REPORT

SUBMITTED BY THE

BOARD OF DIRECTORS

OF THE

Northern Railway of Canada,

TO THE

ANNUAL MEETING OF THE PROPRIETORS,

HELD AT THE COMPANY'S OFFICE,

WEDNESDAY, FEBRUARY 8, 1860.

TORONTO, C. W.,
PRINTED AT THE GLOBE STEAM PRESS, KING STREET WEST.
1860.

DIRECTORS.

HON. JOSEPH C. MORRISON,
FRED. W. CUMBERLAND, ESQ.
JOHN B. ROBINSON, ESQ., M. P. P.
JAMES BEATY, ESQ.
JOHN BROWNE, ESQ.
SYDNEY LAWRENCE, ESQ.
HENRY WHEELER, ESQ.
JAMES E. SMITH, ESQ., *Alderman Toronto City.*
T. D. McCONKEY, ESQ., *Warden of Simcoe Co.*

OFFICERS.

FRED. W. CUMBERLAND, ESQ., MANAGING DIRECTOR.
GEORGE BEATTY, SECRETARY.
J. LEWIS GRANT, SUPERINTENDENT.
SANDFORD FLEMING, ENGINEER.

DIRECTORS' REPORT.

TORONTO, FEBRUARY 8th, 1860.

To the Proprietors of the Northern Railway of Canada:

THE Directors beg leave to submit their annual report of the proceedings of the Company, together with the annual reports of the Secretary, Superintendent, Engineer, and Auditors.

It will be in the recollection of the Company that due to the embarrassments by which it was surrounded, an appeal to the Legislature became necessary for such relief in respect of the Provincial Loan, and such extended powers in regard to capital, as would enable it to re-establish its financial credit, and the efficient and profitable operation of its line, now so essential an element in the commercial transactions of the Western Province.

Although the concessions made by the Government and Legislature by the act of last session, and the order of Council founded thereon, were not such as your Directors felt it their duty to urge, nor such as precedent had induced them to anticipate, yet effecting, as they did, the postponement of the Government Lien in favor of other secured capital, they have enabled the Company to make provision for the liquidation of all floating liabilities, for the permanent restoration of its works, and re-establishment of its revenues and credit upon a staple basis.

It is unnecessary here to refer in detail to the provisions of the act referred to; but the Directors are induced by experience to submit, that it is highly desirable, and indeed almost essential to legal safety—that the numerous acts of Parliament relating to the Company (involving so many repeals and amendments), together with the recent act and order of Council should be revised and consolidated in a new act during the ensuing session of the Legislature; and they accordingly recommended that authority be given at the annual meeting for the measures necessary to that end.

It is satisfactory to be able to report, that the consolidation of the original Bonds of the Company of all classes into that of new second preference Bonds is in active progress—£197,000 sterling, of a total amount of £235,000 sterling, having already been consolidated to this date.

The claims to be satisfied (under the recent act) by a part of the new issue of First Preference Bonds, and representing the floating liability of the Company, have already been adjusted to the amount of $214,099.87, leaving a balance of $37,800.76 now in satisfactory process for liquidation.

A preliminary and conditional contract has been entered into for the full restoration of the line between Toronto and Collingwood, comprising the re-erection of all structures in stone and iron, to the same standard as that adopted in the construction of the Grand Trunk Railway; and so soon as the schedule of works shall have been determined and approved in detail, the contract will be completed with a view to the vigorous prosecution of the works during the ensuing season.

The practical operations of the road during the past year have been conducted with eminent success, the regularity and safety in the running of trains, the dispatch of freight, the maintenance of way, and the care of stock, having been highly satisfactory; whilst the expenditure has been considerably diminished, and the whole service (especially in view of the previous condition of the works) conducted with an economy most creditable to the judgment and vigilance of the Company's Superintendent.

This will be apparent on an examination of the several statements attached, which show that although the tonnage of freight of all classes as compared with the year 1858, has increased by 12,824 tons, the mileage of trains has been diminished 9,982 miles, whilst the total cost of operating and management has been decreased to the amount of $58,777.56. To this and other measures of economy in management (throughout the departments of the Company's service) is to be attributed the result that, although the total earnings of the year 1859 was, in consequence of the temporary depression in trade, less than that of the year previous, the net revenue has been augmented by the sum of $58,859.93.

The receipts of the Company from all sources during the year

1859, amounted to $240,044.86 of which $201,441.80 was local, and $38,603.06 on through traffic, showing a total deficiency in comparison with revenue of 1858 of $21,657.06.

That deficiency is more than accounted for in the returns of passenger traffic, on which service alone there has been a decrease of $30,276.84, of which $26,038.58 has been local. This is so far satisfactory as showing that the falling off has been due to purely temporary causes, and in a service which being entirely non-competitive will doubtless be fully restored when those causes shall have been removed; indeed, during the last five months of the year there has been a marked and growing improvement in revenue, which by the most recent returns is rapidly increasing (as in comparison with the previous year) on both passenger and freight services. With reference to the through trade, the character of the route for despatch and punctuality has been fully maintained, and its efficient management is best evinced by the fact that the damages of every class on the whole season's operations have amounted to but $134.30.

The transactions of the line of Upper Lake Steamers in connection with the Company have been satisfactory, and have sufficed to prove that such a line is self-sustaining. The Directors have accordingly declined to entertain any proposition for future Upper Lake connections, involving directly or indirectly any guarantee or subsidy to be granted by the Company.

The returns of this service show a profit to the Company of $10,684.18, a result which, if not so ample as could be desired, and as the merits of the route should secure, is still an improvement upon previous years, and, as being for a term during which the Western trade was depressed beyond precedent, sufficiently illustrates the growing value and favor of the route.

It is worthy of remark, as establishing the value of the through trade of this Company to the commerce and carrying trade of the Province at large, that of a total tonnage of 24,897 tons going East, 12,778 tons have been transferred to the Grand Trunk Railway, whilst no less than 22,692 tons have been consigned to that and other Canadian interests.

It is a matter of regret to the Directors that the trade of Lake Superior and of Green Bay, which legitimately pertains to this line of Railway, has not yet been made tributary to its revenues by the

establisment of any regular connections. They strongly commend the matter to the consideration of their successors, being convinced that the territory referred to will, under proper arrangements, ultimately contribute to the business of this line, to which it geographically belongs.

In the statements attached, it will be found that the net revenue for the year amounting to $42,844.95, has been chiefly appropriated to works of restoration and reconstruction in anticipation of the services of like nature to be provided by new capital. A further sum of $60,000 (being a temporary loan made to the Company by the Government on the security of the act of last session, has been devoted to similar services; and expended as stated in Engineer's Report, under the supervision and to the approval of the Inspector of Railways. By these means the works of the Company have not only been maintained in a condition of safety, but have been much improved in character, whilst the future expenditure of capital on the restoration of the whole line, will be diminished by a like amount.

The Directors are gratified in announcing that by the co-operation of the London Committee, the temporary loan above referred to, together with previous advances made by the Government to the Company, representing a total debt of £24,909 10s. 4d, stg. was repaid in full on the 24th December last, as required by the order in Council.

This and all other conditions necessary to be fulfilled in order to the Company's availing of the advantages of the act of last session, have been fully and exactly complied with, so that the Company, as at present constituted, has now secured in permanence whatever privileges or concessions were conditionally granted by that act.

The Auditors' report affords satisfactory evidence of the accuracy with which the accounts of the Company have been kept, and of the exactness of the annual statements herewith submitted.

The Directors, in view of the many difficulties which have been surmounted, and the many pressing embarrassments which have been removed during the past year, feel warranted in congratulating the proprietary upon the improved condition of the Company's affairs:—with the floating liabilities liquidated, the works restored to effi-

ciency, and thereby the cost of operation reduced to a minnimum, and the special expenditure due to the maintainance of a dilapidated road averted, it may be confidently anticipated that on the revival of revenue (now already apparent) from the effects of the late general commercial depression, the operations of the Company will assume a position of practical efficiency, and a high standard of financial credit.

All respectfully submitted.

JOSEPH C. MORRISON,

President.

ENGINEER'S REPORT.

ENGINEER'S OFFICE,

Northern Railway of Canada,

February 6, 1860.

To the Honourable JOSEPH C. MORRISON, *President :*

SIR,—I beg to submit a Report on the progress and condition of the works of Restoration and Repair, which have engaged my attention during the past year, and as a convenient arrangement, I shall refer to them under the following general headings :—

1.—RESTORATION OF TRACK.
2.—BRIDGING AND GRADING.
3.—STATION ACCOMMODATION.
4.—BRIDGE REPAIRS.
5.—MISCELLANEOUS.

1.—RESTORATION OF TRACK,

Comprises the purchase and laying of new rails, cross-ties, chairs, spikes, and other material; the repair of old iron taken up and relaying the same, as well as the ballasting of a considerable portion of the roadway.

The total expenditure on this service is $34,858.87, and the quantities of material used are as follows :—

New Rails.—573 tons of new rail have been purchased, equal to about six miles of track, and laid chiefly in a continuous stretch south of Thornhill Station.

Chairs and Spikes.—10 tons of spikes and 1984 wrought iron chairs have been purchased and used for laying the new iron, as well as for general repairs of track.

Cross-Ties.—26,203 new cross-ties have been obtained and used in the Section south of Thornhill, as well as at other points where

they were found most decayed. The rail joint-ties, and those on bridge approaches have generally been renewed.

Ballasting.—10,180 cubic yards of gravel from the pit at Davenport have been placed on the roadway between the 9th mile post and the Don Bridge, at 15½ miles. Of this distance, about ¾ of a mile has been *only* partially ballasted. 1¾ miles have been ballasted to a depth of over 18 inches, and the remainder or 4 miles to a depth of about 16 inches, so that this section of the line which formerly had only from 6 to 9 inches of gravel, has now over a length of about six miles, from 16 to 18 inches; and with repairs of other kinds, is restored to a condition of most excellent order, certainly not inferior to any section of Railway in the Province.

The old iron taken up has furnished a considerable proportion of bars, suitable, with trifling repairs, for use in other parts of the track, and they have thus enabled the Company to keep the line serviceable for traffic throughout the year, without further expenditure in the purchase of new rails.

The balance of the old iron not fit for use, has been sold and credited the proper account in the Company's books.

The detailed expenditure on this service, as shown by the certificates of my department, is as follows:

New Rails,	$25,339 61
" Spikes,	785 40
" Chairs,	1,146 20
" Ties,	4,095 93
Re-laying Track, [allowance for,]	800 00
Ballasting,	2,691 73
	$34,858 87

2. Bridging and Grading,

Comprises the construction of substantial stone culverts and earthen embankments, at the following points, viz.:

At White's Bridge,	[5½ miles.]
" Clarke's "	[8½ "]
" Don "	[15½ "]
" Graham's "	[29¼ "]
" Sunnidale "	[78 "]

and thus reducing the length of the wooden bridges on the line 446

lineal feet in all, by the substitution of works of a permanent character. In addition to the above, is also embraced, an expenditure of $5,538.61 towards the construction of a substantial stone structure of 24 feet water-way across Coate's Creek, at New Lowell. When this work is completed and the embankment formed, one of the least secure timber trenels on the line will be disposed of, in length 252 feet by 36 feet high. The foundation works of this structure are completed, the heaviest portion of the masonry built, and it will be one of the first undertaken on the commencement of next season's operations.

This service likewise embraces an expenditure of $3,565.41, in widening embankments and cuttings, and preparing the road for ballasting, between the Don Bridge, [15½ miles,] and Davenport Station, [5 miles,] as well as an allowance of $2,000 for similar work by ordinary trackmen on the middle and northern divisions of the line.

The whole amount expended on this service is $24,116.36, and the quantities of materials used are as follows, viz:

1938 Cubic yards of masonry, in Bridges and Culverts.
960 Brls. of Georgetown Common Lime.
589 Brls. Hydraulic Cement.
{ 59 Brls. Georgetown Cement.
406 Brls. Oswego Cement.
124 Brls. Thorold Cement. }
55,000 Cubic yards of earth moved.
112,000 Feet B. M. of Timber and sawn Lumber.

The expenditure on this service may be given somewhat in detail as follows:

1.	Widening embankments and cuttings,	$5,565 41
2.	*White's Bridge*, stone cluvert and embankment,	656 03
3.	*Clarke's* " " " "	1,485 38
4.	*Golding's* " completion of,	131 78
5.	*Don Bridge*, stone culvert and embankment,	7,865 27
6.	*Gambles*, stone delivered,	167 40
7.	*Graham*, culvert and embankment,	705 99
8.	*Sunnidale*, filling,	1,200 00
9.	*New Lowell Bridge*, [in progress,]	5,538 61
10.	*Repairs* of small culverts,	411 65
11.	Tools and materials on hand,	388 84
	Total,	$24,116 36

3.—Station Accommodation,

Comprises an expenditure of $2,601.03, chiefly for sidings and water supply, as follows:

1. At *Weston*, for new siding, lowering summit, and improving grades,.....	$ 783 20
2. At *Thornhill*, proportion of expenditure at Don Bridge, being masonry of wheel-house and tank-house, chargeable to proposed water supply from Don River,.....	1,100 00
3. At *Aurora*, proportion of expenditure at Graham's Bridge, being for dam and stone-work of Tank-house, prepared in view of supplying Aurora Station with water,.....	690 99
4. *Davenport and Lefroy*, purchase of timber for platforms at those Stations,.....	26 84
Total,.....	$2,601 03

The water supply has on several occasions proved insufficient on the long ascending grades between Toronto and King, as well as beyond the summit between King and Holland Landing; it was consequently exceedingly desirable to procure some additions to the water service on those sections. I accordingly examined the streams crossing the line of railway, and found that at two points, viz., the River Don, and at the stream at Graham's, near Aurora, sufficient head could be obtained, without difficulty, to afford power enough to pump by self-acting machinery, an ample supply of water to Thornhill and Aurora Stations, each about a mile from the respective streams referred to.

In view of the advantages to be derived from the water-power, I made arrangements with the proprietors of the land, to allow the Company to use the fall, which in both cases will be from 4 to 5 feet, and I likewise constructed the culverts in such a manner as to admit the addition of the requisite machinery at any time. The benefit to the Company from the provision of an ample supply of water at the points referred to, will be very great, as hitherto, the running of trains has at times been threatened with serious interruptions, and in the event of an increase of traffic or of dry seasons, great embarrassments in operating the road might result.

With these water stations completed, the supply will be ample, at least, on that portion of the road between Toronto and Barrie, north of the latter place, some additional outlay will be needed.

4.—Bridge Repairs.

The expenditure under my certificates on this service during the past year has been $5,083.53, to which a further sum of $1,755.30 charged in the Company's books as having been expended by the Superintendent's department, will make the total cost of Bridge repairs for 1859, $6,838.83. The repairs on some of the Bridges have necessarily been very great, and although the gross expenditure during the past year has been considerably less than during the previous one, this circumstance cannot be attributed to a diminished amount of work done, but more likely to the reduced price of material and labour, and in some degree, perhaps to the timber structures being reduced in number by the gradual substitution of stone culverts and embankments.

All the timber bridges on the line have recently had a minute examination, and they are generally, as far as can be seen, in a state of ordinary repair. The worst of them have received, or are in process of receiving a thorough overhauling, and the others with proper attention, may be sustained with safety, until they are replaced by structures of permanent material or earthen embankment, under the expenditure shortly to take place of the new capital provided for that purpose.

5.—Miscellaneous Expenses.

An expenditure of $1,987.52 has been incurred by my department during the past year, for advertising, printing, and stationery expenses, and for special engineering assistance, employed in connection with the new works, as well as expenses incurred in the preparation of plans, sections, and estimates required by the Directors in consequence of recent legislation, relative to the restoration of all the works of the Company.

The following is an abstract of the expenditure above alluded to.

1. Restoration of Track,.....	$34,858 87
2. Bridging and Grading,.....	24,116 86
3. Station Accommodation,.....	2,601 03
4. Bridge Repairs,.....	5,083 53
5. Miscellaneous,.....	1,987 52
	$68,647 81

Showing the total amount expended under my certificates up to the end of the year, of which $60,000 was advanced by the Government during the progress of the work, and expended by me under the general supervision and to the entire satisfaction of the Department of Public Works. The balance, $8,647.81, has been drawn from the current earnings of the Company, and this amount, together with a further sum of $10,060.27, obtained from the same source and accounted for by the Superintendent, have, along with, and in extension of the expenditure of the temporary advance from Government, resulted in greatly improving the character of the road, and enabled it to be maintained for traffic up to this time without casualities.

In pursuance of the resolutions of the Board, and directions previously received, I met Messrs. Shanly and Hodges, in Montreal, to give effect to the reference made to them in the conditional agreement entered into in London, for the restoration of all the works contemplated, and I have every confidence that arrangements will be perfected so as to allow the commencement of active operations on the first opening of the approaching season.

In concluding this Report, it is exceedingly gratifying to be able to state, that not only have the new structures been built and the repairs effected during the past year on the line of Railway, without any detention whatever to passenger trains, or interruptions of any moment to traffic; but in addition, there have been no acccidents attributable to failure or insufficiency of works, nor have any occurred to any of the men employed upon them.

I have the honour to be

SIR,

Your obedient servant,

SANDFORD FLEMING,

Engineer.

SUPERINTENDENT'S REPORT.

SUPERINTENDENT'S OFFICE,

Northern Railway of Canada,

December 31*st*, 1859.

To the President and Directors of the Northern Railway of Canada:

GENTLEMEN,—I have the honor herewith, to submit my Annual Report of the business transacted on this railway for the year ending with the above date, accompanying which will be found Traffic Tables, Account of Stock and Material on hand; also, an Inventory in detail of the Company's moveable property and buildings.

The traffic for the year has not reached the amount realised in years previous to the commercial depression and general prostration of business. Current reports show, when compared with the year 1858, a decrease in gross receipts of $22,557.06; while in Local Freights you have an increase of $9,018.47; and in Through Freights an increase of $4,497.03; making an increase in Freight Traffic over previous year, $13,515.50. Your local passenger traffic exhibits a diminution over 1858, of $26,038.58; and the foreign passenger receipts, the sum of $4,238.58; making an aggregate of $30,276.84 less than previous year, showing conclusively the decrease in gross receipts to be all in Passenger Traffic alone. The earnings in 1857 from local passengers was $127,124 .64; an excess over 1859 of $61,703.64; and as no new or competing line or route has been opened by which yours has lost this traffic, it is proper to calculate and expect upon the revival of trade a like amount of business and receipts, or an increase over 1857; in fact, it could have been done this year with little or no addition to the present expense account.

Care has been exercised to maintain the Roadway and Rolling Stock and other property of the Company, in a safe and serviceable condition for use; and the expenses attending the same have been

reduced as low as circumstances would warrant (keeping in view the safety of the public and the dispatch of business) it being impossible to operate an imperfect roadway with defective rolling stock, with the economy usually attendant upon the working of a line in thorough repair.

I am happy to report that no failure of any structure, nor any disarrangement of track or rolling stock has occurred, whereby the regular routine of business has been disturbed; nor, has there been the least injury sustained by any passsenger or patron of this railway on the line during the year. The principal occurrences of a serious nature (as the report will shew) have arisen from the carelessness of individuals themselves.

I can, with satisfaction, repeat my former expressions in regard to the Employees generally, who have discharged their respective duties faithfully, and manifested a zeal for the interest and welfare of the Company, truly commendable.

To Mr. Tillinghast is due much credit for the able manner in which he has discharged the duties devolving upon him as Superintendent of Motive power.

My thanks are due to the Officers and Directors generally, and in an especial manner, the Secretary, for their able support and co-operation during the past year.

I have the honor to be,

Gentlemen,

Your most obedient Servant,

J. LEWIS GRANT,

Superintendent.

CASUALTIES.

January 4th.—A man by the name of Greaves, was lying on the track drunk, the train ran over him a quarter of a mile south of Lefroy. He died a few minutes after. The verdict on the inquest—accidental death.

March 9th.—James Carey, Brakesman, while loading Spar train at Angus, one of the spars fell on him, causing instant death. Verdict on the inquest—accidental death.

July 19th.—William Sheppard, a News-vender, became intoxicated, and disregarding the injunctions of the Conductor to remain in the car when the train was in motion, when endeavouring to step from one car to the other, fell between them, and was so injured that he died a few days after. Company exonerated from blame by verdict of jury.

November 7th.—George Pierce was found near Long Bridge, (about 8 o'clock, P. M.) a few minutes after the accommodation train had passed, with his foot cut off. He says he was very much intoxicated and did not hear the train coming. He is recovering from the injury.

CHARACTERISTICS OF RAILWAY.

Length of Main Track	94.5	miles
" Bell Ewart Branch	1.5	"
" Side Track T Rail	8.9	"
" Flat Rail	1.7	"

Weight of Rail in Main line	57 lbs.
Minimum Radius of Curvature	1432 ft.
Maximum 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 Scales, [Toronto] 30 tons	1
" Station Houses, with Dwellings attached	3
" Hotel and Outbuildings at Collingwood	1
" Dwellings, all classes other than those above	16
" Water Stations, including Termini	14
" " " fed by Springs	5
" " " supplied by Pumps	9

LOCOMOTIVE ENGINES.

Nos.	And Names of Engines.	Size of Cylinder.	Size of Drivers.	Number of Drivers	No. of Truck Wheels.	Style of Connections.	By whom Manufactured.	Condition on 1st January, 1860.
			Feet.					
1	Lady Elgin,	14 x 20	5	4	4	Inside.	Portland.	Wants tyres, tank frame, and general repairs.
2	Toronto,	16 x 22	4½	4	4	Outside.	J. Good.	Good order.
3	Josephine,	17 x 20	6	4	4	Inside.	Brant.	Good order.
4	Huron	17 x 20	5	4	4	Inside.	Brant.	Good order.
5	Ontario,	17 x 20	5	4	4	Inside.	Brant.	Good order.
6	Simcoe,	16 x 22	4½	4	4	Outside.	J. Good.	Good order,
7	Collingwood,	17 x 20	5	4	4	Inside.	Brant.	Good order.
8	Seymour,	17 x 20	5	4	4	Inside.	Brant.	Wants tank frame and repairs.
9	Hercules,	18 x 20	4½	6	4	Inside.	J. Good.	In shop, receiving new crank.
10	Samson,	18 x 20	4½	6	4	Inside.	J. Good.	In shop, for general repairs.
11		16 x 20	5	4	4	Outside.	J. Good.	Wants tyres, tank frame and trucks.
12		17 x 20	5½	4	4	Inside.	J. Good.	In running order. Will require new flue sheet soon.
13		18 x 20	4½	4	4	Inside.	J. Good.	Wants general repairs and new tyres.
14		17 x 20	5½	4	4	Inside.	Brant.	Good order.
15		17 x 20	5	4	4	Inside.	Brant,	Good order.
16	J. C. Morrison	17 x 20	5½	4	4	Inside.	J. Good.	In good order, except tyres.
17	Cumberland,	18 x 20	5½	4	4	Inside.	J. Good.	In good order.

ROLLING STOCK.

Number of Locomotive Engines	17
" Passenger Cars, 1st class	13
" " " 2nd class	7
" Mail Express and Baggage Cars	2
" Baggage Cars	2
" Box Freight Cars	116
" Platform "	160
" Spar Trucks	19
" Dumping Cars [in bad condition]	23
" Hand Cars	3
" Trackmen's Rubble Cars	16
" Snow Ploughs [large] with 6 wheels each	3

Wood-sawing Engines upon wheels for running on track [complete]	2
Fire Engine and Hose, one at Toronto; " " " Collingwood	2

MOVEMENT OF TRAINS, &c.

Number of Miles run by Passenger Trains	119.227	
" " " Freight "	80.290	
" " " Mixed "	7.200	
" " Light and Shunting Trains	10.987	
" " " Wood "	12.120	
" " " Engineering "	13.924	
" " " Snow Ploughs "	800	
Number of Miles run by Engines		244.548
Miles run by Passenger Cars	236.862	
" " Baggage "	126.027	
" " Box Freight "	697.120	
" " Flat "	619.592	
" " Spar Trucks "	125.840	1.805.441

Number of Passenger Trains run between Collingwood and Toronto	1100	
" Way Passenger Trains run	247	1347
" Freight Trains run between Collingwood and Toronto	446	
" Way Freight Trains run	550	996
" Working Trains run		349
		2.692

Average rate of Speed adopted for Passenger Trains per hour including stoppages	20 miles.
Rate of Speed of same when in motion	25 "
Average rate of Speed adopted for Freight Trains per hour including stoppages	12 "
Rate of Speed of same when in motion	15 "
Average number of Cars of all kinds in Passenger Trains	$6\frac{15}{}$
" " " " Freight "	$15\frac{03}{}$
" " " " Working "	$10\frac{45}{}$

LOCAL FREIGHT TRAFFIC.

LOCAL FREIGHT TRAFFIC.

CLASSIFICATION OF FREIGHT IN TONS OF 2000 lbs. FOR 1859.

Description of Freight Transported North.

	Tons.	lbs.
Of the Products of the Forest,	2732	0080
Animal,	192	0000
Vegetable,	95	0437
Agriculture, including Flour, 740 bls.		
Wheat, 9,927 bus.		
Barley, 5,587 "		
Corn, 8,701 "		
Oats, 13,053 "		
Peas, 14 "	1000	1905
Manufactures,	1077	0268
Merchandise,	3972	1356
Other articles,	1037	1915
	10,107	1961

Description of Freight Transported South.

	Tons.	lbs.
Of the Products of the Forest,	37,486	0774
Animal,	424	0826
Vegetable,	565	0710
Agriculture, including Flour, 48,487 bls.		
Wheat, 227,782 bus		
Barley, 2,189 "		
Corn, 3,524 "		
Oats, 24,558 "		
Peas, 23 "		
GrassSeed 2,204 "	13,090	0176
Manufactures,	857	0998
Merchandise,	266	1286
Other articles,	230	1664
	53,021	0434

Total number of Tons, $63,129\frac{395}{2000}$

Number of Tons of Local Freight carried one mile, 2,967,063

NUMBER OF BARRELS OF FLOUR OF 216 LBS. CARRIED 1859.

Barrels Flour carried North—Local	740	
" " South—Local	48.487	49.227
Through		138.111
Total number		187.338

BUSHELS OF WHEAT AND OTHER GRAIN.

Bushels of Wheat and other Grain carried North—Local	38.022	
South—Local	308.767	346.789
Through		214.764
Total number		561.553

NUMBER OF TONS LUMBER.

Carried North—Local	2,732 0080	
" South—Local	37,486 0774	40,218 0854

STATEMENT OF PRINCIPAL ARTICLES OF THROUGH FREIGHT,

Transported over the Collingwood Line during the Season of 1859, from Chicago and other Western Ports, and the Routes by which Shipped from Toronto.

ARTICLES.	G. T. Railway.	Lake to Montreal	Ogdensburg.	Cape Vincent.	Kingston.	Oswego.	Other Ports.	Toronto.	Total.

STATEMENT OF PRINCIPAL ARTICLES OF THROUGH FREIGHT,

Transported over the Collingwood Line during the Season of 1859, from Chicago and other Western Ports, and the Routes by which Shipped from Toronto.

ARTICLES.	G. T. Railway.	Lake to Montreal.	Ogdensburg.	Cape Vincent.	Kingston.	Oswego.	Other Ports.	Toronto.	Total.
Barrels Flour....	84,735	37,138	7,861	....	2,169	1,338	796	4,074	138,111
" Pork....	3,271	2,695	....	1,059	57	441	216	5	7,744
" Beef	2,250	....	5	1,289	....	619	....	....	4,163
" Tallow...	1,707	....	....	....	25	....	....	138	1,870
" Alcohol..	65	....	100	....	....	....	....	....	165
" Charcoal.	....	20	....	....	....	....	....	....	20
Bush. Wheat	23,619	53,440	1.348	....	460	....	951	13,215	93,033
" Corn.....	28,747	2,000	....	....	....	390	122	86.382	117,642
" Oats.....	....	....	....	....	....	....	....	2,980	2,980
Casks Ashes	260	....	....	19	....	6	....	....	285
Bags Corn Meal..	222	34	....	....	....	....	....	609	865
" Grass Seed .	838	....	6	228	....	37	....	....	1,109
Bales Broom Corn	1,491	....	....	....	....	....	273	390	2,154
" Sheep Skins	138	....	....	....	.. .	6	....	....	144
" Calf do	713	....	186	5	....	....	....	....	904
" Wool	1,815	....	....	5	....	....	....	....	1,820
" Hemp.....	63	31	....	....	17	....	....	66	177
" Hops	24	....	....	....	....	....	....	21	45
" Hay	....	....	....	....	....	....	....	24	24
Pkgs Merchandise	208	2	19	25	6	63	2	11	336
" HH Goods .	146	....	27	7	....	30	....	78	288
" Fish.....	16	8	....	....	....	....	....	....	24
Bdls Shooks.....	....	....	....	....	....	4,455	....	....	4,455
" Staves&headg's	....	....	....	....	....	18.129	....	....	18,129
Kegs Lard	455	....	....	....	....	1,404	....	....	1,859
Rolls Leather....	1,219	....	99	....	....	338	....	....	1,656
" Green Hides	3,850	....	407	364	....	108	....	....	4,729
" Dry Hides..	1,761	....	1,905	1,773	....	1,282	....	....	6,701
Boxes Starch	128	....	....	....	....	....	....	....	128
Firkins Butter...	583	....	....	....	....	....	....	....	583
TONS.....	12,778 1468/—	6,111 0008/—	1,037 1256/—	392 1560/—	265 0944/—	773 143/—	130 148/—	3,408 1036/—	24,897 563/2000

NUMBER OF TONS (2000 lbs.) OF FREIGHT CARRIED IN 1859.

MOVING		1st Class.	2nd Class.	3rd Class.	Flour.	Wheat.	Corn.	Beef and Pork.	Car Loads Various.	Total Tons.
North	Local ...	$1264\frac{1886}{}$	$3291\frac{1309}{}$	$2781\frac{900}{}$	$79\frac{1840}{}$	$292\frac{1620}{}$	.....	.....	$2397\frac{0406}{}$	$10107\frac{1961}{}$
	Through	.....	.....	$3475\frac{0853}{}$	.....	.....	.....	.....	.....	$3475\frac{0853}{}$
South	Local ...	$482\frac{1875}{}$	$370\frac{1814}{}$	$1740\frac{1318}{}$	$5236\frac{1192}{}$	$6833\frac{0920}{}$	.....	.....	$38356\frac{1305}{}$	$53021\frac{0434}{}$
	Through	.....	.....	$1941\frac{1979}{}$	$14915\frac{1976}{}$	$3529\frac{0520}{}$	$2604\frac{1848}{}$	$1905\frac{0240}{}$	.....	$24897\frac{0563}{}$

Total amount Tons Local Freight,..... $63,129\frac{0395}{2000}$

Through do. ..... $28,372\frac{1416}{2000}$

Tons,..... $91,501\frac{1811}{}$

PASSENGER TRAFFIC.

Number of Passengers Ticketed from Stations..	57,549	
" " Paying on the Cars.....	15,608	
" Foreign Through Passengers.....	2,618	
" Free and for Construction.....	2,297	
Total number of Passengers carried.....		78,072
Number of Miles Travelled by Passengers.....	3,114,337	
Average of Miles Travelled by each Passenger.....	40	
Average amount of fare paid by each passenger exclusive of those carried free.....	$92\frac{8}{10}$ cents	

AUDITORS' REPORT.

TORONTO, FEBRUARY 7TH, 1860.

To the President and Directors of the Northern Railway of Canada:

GENTLEMEN,—We beg to report that we have finished the audit of the books of the company up to the 31st December, 1859. The entries and vouchers upon which the statement is based have been carefully examined and found correct.

We have much pleasure in bearing testimony to the correct manner in which the books of the company are kept.

We have the honour to be,

Gentlemen,

Your obedient Servants,

[Signed,] M. DRUMMOND,
J. BRENT,

Auditors.

STATEMENT of Earnings and Expenditure on the NORTHERN RAILWAY OF CANADA *for the Year 1859, distinguishing those sums which accrued prior to the 1st of August, (being the time when the recent Act of Parliament, and the Order in Council founded thereon, took effect,) from those which accrued subsequently thereto.*

STATEMENT of Earnings and Expenditure on the NORTHERN RAILWAY OF CANADA *for the Year* 1859, *distinguishing those sums which accrued prior to the* 1st *of August,* (*being the time when the recent Act of Parliament, and the Order in Council founded thereon, took effect,*) *from those which accrued subsequently thereto.*

EARNINGS.	From 1st Jan. to 31st July, 1859.			From 1st Aug. to 31st Dec., 1859.			From 1st January to 31st Dec., 1859.		
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
Legal Expenses,									
Direction,	472 00			246 58			246 58		
Engineering,	584 97			580 00			1,052 00		
Inspection, (Government)				416 69			1,001 66		
Insurance	501 98			237 50			237 50		
Taxes on Real Estate,	368 16						501 98		
Miscellaneous Disbursements,	743 44			2,225 21			2,593 37		
Uncurrent money,		2,670 55		508 86			1,252 30		
				413 00	4,627 84		413 00	7,298 39	
THROUGH TRAFFIC EXPENSES:									
Agents' and Clerks' Salaries, Labourers' Weges, Rents, Stationery, and Com's,	9,786 96			8,839 98			9,408 63		
Damages,	1,162 37			129 57			6,933 53		
Advance to Steamers,	8,000 00	18,949 33			8,969 55		2,284 78		
							1,291 94		
Total for operating,			103,603 77			93,596 14	8,000 00	27,918 88	
Excess over Expenditure,			27,514 68			15,330 27			197,199 91
									42,844 95

M. DRUMMOND, J. W. BRENT, } *Auditors.*

THO. HAMILTON,
Accountant.

STATEMENT of Earnings and Expenditure on the NORTHERN RAILWAY OF CANADA *for the Year* 1859, *distinguishing those sums which accrued prior to the* 1st *of August, (being the time when the recent Act of Parliament, and the Order in Council founded thereon, took effect,) from those which accrued subsequently thereto.*

EARNINGS.	From 1st Jan. to 31st July, 1859.			From 1st Aug. to 31st Dec., 1859.			From 1st January to 31st Dec., 1859.		
	$ c.	$ c.	$ c.	$ d.	$ c.	$ c.	$ c.	$ c.	$ c.
Through Freight Traffic,	12,941 35			21,906 36			34,397 71		
" Passenger.	1,741 41	14,232 76		2,463 94	24,370 30		4,205 35	38,603 06	
Local Freight,	76,795 49			50,763 48			127,558 97		
" Passenger,	34,870 05	111,665 54		30,550 43	81,313 91		65,420 48	192,979 45	
Mail Service,	1,645 00			1,175 00			2,820 00		
Storage,	794 87			571 32			1,366 19		
Wharfage,	1,070 98			1,074 53			2,145 51		
Other Sources	1,709 30	5,220 15		421 35	3,242 20	41	2,130 65	8,462 35	
Total Earnings,			131,118 45			108,926 41			240,044 86
EXPENDITURES.									
MAINTAINING ROADWAY :—									
Material on hand,	456 58			855 93			1,312 51		
Repairs of Track,	14,795 92			16,915 84			31,711 76		
Buildings,	971 59			2,090 08			3,062 67		
Bridges,	1,395 37			2,430 68			3,826 05		
Fences,	314 83			523 87			838 70		
Wharves,	43 28			169 31			219 59		
Ditches,	120 13			140 40			260 53		
	18,097 70			23,127 11			41,224 81		
Less material on hand,	855 93	17,241 77		311 93	22,815 18		1,167 86	40,056 95	
MACHINERY AND ROLLING STOCK :									
Material on hand,	3,090 04			4,447 25			7,537 29		
Repairs of Engines and Tenders.	7,641 47			7,312 19			14 983 66		
Pass. and Bag. Cars,	2,782 80			1,900 73			4,683 53		
Freight and other,	7,442 72			6,046 89			13,489 61		
Tools and Machinery,	109 48			207 08			316 56		
	21,096 51			19,919 14			41,010 65		
Less material on hand,	4,457 25	16,649 26		5,250 99	14,663 15		9,698 24	31,312 41	
OPERATING ROAD :									
Material on hand	510 06			234 94			745 00		
Office Expenses (Salaries, Rent, &c.)	7,031 26			6,489 24			13,520 50		
Station-Masters' Salaries,	4,516 46			4.123 00			8,639 46		
Freight Labour	2,003 26			2,494 28			4,497 54		

Pass. and Bag. Cars,	2,782 80			1,900 73			4,683 53		
Freight and other,	7,442 72			6,046 89			13,489 61		
Tools and Machinery,	109 48			207 08			316 56		
	21,096 51			19,919 14			41,010 65		
Less material on hand,	4,457 25	16,649 26		5,250 99	14,663 15		9,698 24	31,312 41	
Operating Road:									
Material on hand	510 06			234 94			745 00		
Office Expenses (Salaries, Rent, &c.)	7,031 26			6,489 24			13,520 50		
Station-Masters' Salaries,	4,516 46			4,123 00			8,639 46		
Freight Labour,	2,003 26			2,494 28			4,497 54		
Conductors and Train hands,	3,517 06			3,488 11			7,005 17		
Engineers, Firemen and Cleaners,	4,587 63			5,058 56			9,646 19		
Switchmen, Watchmen, and Porters	4,229 58			4,919 30			9,148 88		
Oil and Waste,	3,345 81			2,563 77			5,909 58		
Water supplies,	473 53			718 90			1,192 43		
Damages,	155 40			624 19			779 59		
Contingencies,	667 35			879 39			1,546 74		
Station Expenses,	396 86			495 12			891 98		
Telegraph Operators,	898 00			1,023 92			1,921 92		
Stationery,	923 39			842 20			1,765 59		
Clearing Snow,				404 54			404 54		
Fuel consumed,	15,072 15			8,592 19			23,664 34		
	48,327 80			42,951 65			91,279 45		
Less material on hand,	234 94	48,092 86		431 23	42,520 42		666 17	90,613 28	
Legal Expenses,				246 58			246 58		
Direction,	472 00			580 00			1,052 00		
Engineering,	584 97			416 69			1,001 66		
Inspection, (Government)				237 50			237 50		
Insurance	501 98						501 98		
Taxes on Real Estate,	368 16			2,225 21			2,593 37		
Miscellaneous Disbursements,	743 44			508 86			1,252 30		
Uncurrent money,		2,670 55		413 00	4,627 84		413 00	7,298 39	
Through Traffic Expenses:									
Agents' and Clerks' Salaries,							9,408 63		
Labourers' Weges,	9,786 96			8,839 98			6,933 53		
Rents, Stationery, and Com's,							2,284 78		
Damages,	1,162 37			129 57			1,291 94		
Advance to Steamers,	8,000 00	18,949 33			8,969 55		8,000 00	27,918 88	
Total for operating,			103,603 77			93,596 14			197,199 91
Excess over Expenditure,			27,514 68			15,330 27			42,844 95

THO. HAMILTON,
Accountant.

M. DRUMMOND,
J. W. BRENT, } *Auditors.*

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COMPARATIVE STATEMENT

Of Earnings and Expenditure on the Northern Railway of Canada, for the years 1856, 1857, 1858, and 1859.

EARNINGS.	1856.	1857.	1858.	1859.
Through Freight Traffic	$20,170 94	$5,130 05	$29,900 68	$34,397 71
Do Passenger do	24,682 04	122 25	8,443 93	4,205 35
Local Freight do	178,454 48	154,244 96	117,640 50	127,558 97
Do Passenger do	150,838 56	127,174 12	91,458 74	65,420 48
Mail Service.....	10,340 00	10,340 00	4,800 00	2,820 00
Storage, Wharfage, and other sources.....	8,001 52	16,280 47	9,458 07	5,642 35
	$392,487 54	$313,291 83	$261,701 92	$240,044 86

EXPENDITURES.	1856.	1857.	1858.	1859.
Construction account..	.....	$12,852 38	$5,740 45	.....
Restoration of Road...	.....	.....	.....	.....
Maintaining Roadway.	$47,577 89	49,847 67	61,784 39	$40,056 95
Machinery and Rolling Stock.....	53 439 83	37,691 07	37,335 52	31,312 41
Operating Road.....	143,759 63	108,339 90	100,219 74	90,613 28
*Miscellaneous.....	27,720 41	21.267 40	8,904 17	5,244 73
Engineering account...	2,296 09	1,030 75	1,002 30	1,001 66
Office and Direction Expenses.....	8,742 22	†13,534 33	1,096 00	1,052 00
Through Traffic Expenses.....	18,219 81	5,132 03	24,838 92	27,918 88
Bonus to Steamers on Upper Lakes	22,350 00	.....	20,796 33	.....
	$324,105 88	$249,695 53	$261,717 82	$197,199 91
Excess of Earnings....	68,381 66	63,596 30	.....	42,844 95
Deficiency of do	.....	.....	15 90	.....
	$392,487 54	$313,291 83	$261,701 92	$240,044 86

*Embraces taxes on Real Estate, Legal Expenses, Government Inspection Expenses, Insurance, Discounts and Interest, &c.

†Embraces Office Expenses, after 1857 included in Operating Road.

NORTHERN RAILWAY OF CANADA.

Comparative Statement of Pay Rolls for the years 1856, 1857, 1858, and 1859.

MONTHS.	Amount Pay Rolls 1856.	Amount Pay Rolls. 1857.	Amount Pay Rolls. 1858.	Amount Pay Rolls. 1859.
January.....	$11,285 25	$11,362 32	$8,235 13	$6,386 01
February.....	11,434 29	10,603 46	7,665 76	6,558 05
March	13,259 84	10,679 23	9,238 33	7,716 27
April	12,169 78	11 576 71	11,388 01	9,368 19
May	13,478 93	11,152 02	11,810 67	10,001 50
June.....	13 234 56	11,308 81	11,846 03	11,271 18
July	13,653 37	11,564 96	11,663 01	11,786 39
August.....	13,016 73	11,132 21	11,130 71	11,426 09
September.....	13,635 21	11,473 58	9,918 70	0,632 42
October	14 027 47	11,649 15	10,071 48	9,744 52
November.....	11,880 60	9,435 47	10,111 86	8,850 32
December.....	10,662 41	8,854 67	6,794 22	8,263 68
	$151,738 44	$130,792 59	$119,873 91	$112,004 62

1859 less than 1856.....$39,733 82
Do do 1857..... 18,787 87
Do do 1858..... 9,873 29

CAPITAL ACCOUNT.

First.—Shewing order of Priority, (in sterling money,) previous to passage of Act of Parliament, and Order in Council based thereon :—

1	Government Lien.....	£475,000	0	0			
	Interest unpaid to 1st August 1859.....	116,375	0	0	£591,375	0	0
2	Company's Bonds—						
	Mortgage Bonds.....	39,500	0	0			
	Sterling Bonds (20 years)...	180,000	0	0			
	Do do (10 do)...	8,500	0	0			
	Currency do	11 095	17	10			
	Special do	4,634	16	8			
		243,739	14	6			
	Interest unpaid to August 1st, 1859.....	43 434	8	4	287,174	2	10
3	Stock subscriptions, amount paid thereon.....				169,276	8	3
4	Amount required to cover Floating Debt, and to place the Road in efficient service				250,000	0	0
					£1,297,825	11	1

Office of the Northern Railway Company, Toronto, February 8th, 1860.

GEORGE BEATTY,
Secretary and Treasurer.

CAPITAL ACCOUNT.

Second.—Shewing Order of Priority (in sterling money) as provided in the Act of Parliament, and Order in Council founded thereon :

1	First Preference Bonds.....				250,000	0	0
2	Second do do in lieu of Company's Bonds....	235,189	14	6			
	Issued to Province on Acct. of Interest Arrears.....	50,000	0	0	285,189	14	6
3	Governmant Lien.....				475,000	0	0
4	Balance of Interest Arrears due to Province.....				66,375	0	0
5	Interest Arrears on Company's Bonds.....	43,434	8	4			
	Balance of Mortgage Bonds not entitled to Priority..	8,550	0	0			
					51,984	8	4
6	Stock Subscriptions - Amount paid thereon.....				169,276	8	3
					£1,297,825	11	1

Office of the Northern Railway Co., Toronto, 8th February, 1860.

GEO BEATTY,
Secretary and Treasurer.

STATEMENT

Showing the situation of Bonded Account—the amount required to be called in forCancellation, together with the sum to be issued on account of Interest Arrears on Company's Bonds, and the balance of Bonds not entitled to Priority; also, the amounts of the several Bonds issued in lieu of the foregoing, and the amounts yet to be issued, viz:

Entitled to Priority over the Government Lien.	Require to call in.			Issued in lieu			To be Issued.		
Mortgaged Bonds Entitled to Priority.....	30,950	0	0	12,950	0	0	18,000	0	0
Sterling Bonds. (20 years).....	180,000	0	0	174,700	0	0	5,300	0	0
Do. do. (10 years).....	8,500	0	0	2,500	0	0	6,000	0	0
Currency do.	11 095	17	10	986	6	0	10,109	11	10
Special do.	4 643	16	8	"		0	4,643	16	8
	235,189	14	6	191.136	6	0	44,053	8	6
Not Entitled to Priority.									
Interest Arrears to 1st Aug.....	43,434	8	4	32,163	12	2	11,270	16	2
Mortgage Bonds.....	8,550	0	0	6 250	0	0	2,300	0	0
	51,984	8	4	38,413	12	2	13.570	16	2

GEORGE BEATTY,
Secretary and Treasurer.

Office of the Northern Railway of Canada,
Toronto, 8th February, 1860.

STATEMENT

Showing the amount of Company's Bonds brought in for exchange and cancellation under the 10th condition of the Order in Council, together with the amount of Coupons for the unpaid interest thereon—also the amount of second Preference Bonds issued in lieu thereof, together with the sum in Debentures issued for arrears of interest for that portion of the Mortgage Bonds not entitled to priority.

Received for Cancellation—						
Of Sterling Bonds (20 years).....	£181,400	0	0			
Of do do (10 do).....	2,500	0	0			
Of Mortgage do	12,500	0	0			
Of Currency do	986	6	0			
Of Coupons for unpaid interest thereon	32,163	12	2			
				£229,549	18	2
Issued in lieu of the foregoing—						
Of Second Preference Bonds.....	191,200	0	0			
Of Debentures not entitled to priority.....	6,250	0	0			
Of Interest Arrears Debentures	32,163	12	2			
	£229,613	12	2			
Less this amount endorsed on second Preference Bonds, in payment of interest thereon.....	63	14	0			
				£229,549	18	2

GEORGE BEATTY,
Secretary and Treasurer.

Office of the Northern Railway of Canada,
Toronto, February 8th, 1860.

REVENUE ACCOUNT.

Earnings from 1st January to 31st July, inclusive, as per statement..			$131,118	45c
Expenditure—				
Operating, Maintaining and Managing from 1st January to 31st July, 1859	$103,603	77c		
Expended on Construction and Restoration	11,457	38		
Applied to reduction of Floating Liabilities, (being excess of earnings) for seven months, ending 31st July, 1859.....	16,057	30		
			$131,118	45c
Earnings from 1st August to 31st December, inclusive, as per statement.....			$108,926	41c
Expenditure—				
Operating, Maintaining and Managing, from 1st August to 31st Dec., 1859.....	$93,596	14c		
Amount applied. as per resolution of committee of London Bondholders, of December 2nd last, for which an order on Messrs. Glynn & Co., has been drawn, payable in first Preference Bonds of the Company at 90 per cent.....	12,465	79		
Balance, being amount uncollected from several stations on the line.	2,864	48		
For five months ending 31st Dec., 1859.....			$108,926	41c

GEORGE BEATTY,
Secretary and Treasurer.

Office of the Northern Railway of Canada,
Toronto, February 8th, 1860.

STATEMENT

Of the present position of Floating Debt, showing the original amounts thereof --the amounts paid thereon, in first Preference Bonds of the Company set apart for the purpose—and in Cash from the surplus earnings of the Railway during the past year.

	Original Amount.		Paid in Bonds.		Paid in Cash.		Balance Owing.	
City Bank of Montreal	$47,398	49	$47,206	67	191	82		
Bank Upper Canada	17,292	79						
Note of Directors	38,928	66	111,933	34	420	25		
Pearson & Benedict	56,132	14						
Hutchison & Co	7,626	27	7,300	00	326	27		
Toronto Gas Co	1,460	00	1,460	00	.....	....		
Ocean Insurance Co.	1,181	76					1,181	76
Assignees of Charles March	10,402	98	10,220	00	182	98		
Do. Bostwick & McDonell	1.524	80	.....	...	.....	....	1,524	80
Hugh Chisholm	829	75	.....	...	.....	....	829	75
Alfred Wilson	197	54	.....	...	197	54		
D. Cameron	84	48	.....	...	.....	....	84	48
C. E. Lee	90	00	.....	...	.....	....	90	00
Bills Payable	5,202	12	.....	...	1,497	43	3,704	69
Balance due on Pay Rolls	18,951	68	.....	...	17,780	29	1,171	39
Ledger Accounts	25,949	36	.....	...	6,735	47	19,213	89
Unadjusted Claims Est	10,000	00	.....	...	.....	....	10,000	00
Restoration (Works of)--Excess over $60 000 as per Engineer's statement	8,647	81	.....	...	8,647	81		
	251,900	63	178,120	00	35.979	86	37,800	76

GEORGE BEATTY,
Secretary and Treasurer.

Office of the Northern Railway of Canada,
Toronto, February, 13th, 1860.

FLOATING DEBT FUND.

Statement—showing the position of the Fifty Thousand Pounds sterling of First Preference Bonds, set apart under the 10th condition of the order in Council to be applied to liquidation of the Floating Debt.

Amount of First Pref'rence B'nds as above.....						£50,000	0	0	$243,333	33
Deduct payment therefrom as follows :—										
City Bank of Montreal	£9,700	0	0	$47,206	67					
Bank of Upper Canada	23,000	0	0	111,933	34					
Hutchison & Co.	1,500	0	0	7,300	00					
Toronto Gas Co.	300	0	0	1,460	00					
Assignees of Chas. March....	2,100	0	0	10,220	00					
T. S. Cutbill, Esq., Sec., as per Resolution of Committee 2d Dec'r last, in exchange for $12-264 or £2,520 sterling in bonds at 90 per cent.	2,800	0	0	13,626	66					
						£39,400	0	0	$191,746	67
Balance of Bonds on hands subject to payment of balance of Floating Debt						£10,600	0	0	$51,586	66

GEORGE BEATTY,
Secretary and Treasurer.

Office of the Northern Railwag of Canada,
Toronto, February 13th, 1860.