

ANNUAL REPORT

OF THE

BOARD OF DIRECTORS

OF THE

Central Pacific Railroad Co.

TO THE

STOCKHOLDERS,

For the Year ending December 31st,

1883.

San Francisco:

H. S. CROCKER & CO., STEAM BOOK AND JOB PRINTERS,

215, 217, & 219 BUSH STREET, ABOVE SANSOME STREET.

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Central Pacific Railroad Photographic History Museum

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ANNUAL REPORT

OF THE

CENTRAL PACIFIC RAILROAD COMPANY,

For the Year Ending December 31st, 1883.

OFFICE OF THE CENTRAL PACIFIC RAILROAD CO.,

SAN FRANCISCO, CAL., June 1st, 1884.

To the Stockholders:—

The Directors of the Central Pacific Railroad Company herewith submit their annual report, together with such reports of subordinate officers as will give a general résumé of the operations of the road for the year 1883, and of the financial condition of the Company on December 31st of the same year. Your careful attention to these reports is invited.

The business of the Company for the year fell short of the usual favorable showing. The anticipation of a general drouth in the earlier months of the year cut down the revenues, which were not wholly made good by the earnings of the later months. Nevertheless, the net earnings were sufficient to meet the ordinary expenses of operation, interest and Sinking Fund requirements, and to pay the customary six per cent dividend with only a slight draft on the accumulated surplus from previous years. Besides the redemption of the "Land Grant Bonds" with the proceeds from land sales, the increasing amount in the Sinking Funds provided for the redemption of the remainder of the Company's bonded debt at its maturity has reached such dimensions as to call for yearly payments amounting to a considerable portion of the net income. During the year 1882 the amounts applied toward the reduction of the debt (including the payments into the Sinking Fund in the U. S. Treasury) were no less than the sum of \$2,538,680.24; and for 1883, the sum of \$2,334,006.88.

On the first day of July next the "State Aid Bonds," amounting to \$1,500,000, become due and will be paid. On that date the amount accumulated in Sinking Fund No. 2, provided for the payment of these bonds, will be \$1,197,937.49. This will relieve the annual requirement hereafter of \$50,000, the amount which has each year been set aside from the earnings of the Company for this fund.

THE LIABILITIES OF THE COMPANY ARE:—

CAPITAL STOCK.

The capital stock authorized is..	\$100,000,000 00
The capital stock subscribed is..	62,608,800 00
Of the amount subscribed there is held in trust for the Company	<u>3,333,300 00</u>
The capital stock paid in is.....	\$59,275,500 00

INDEBTEDNESS.

Funded Debt.....	\$53,625,000 00
Less Sinking Funds.....	<u>6,933,044 17—</u>
	\$46,691,955 83
Bills Payable.....	1,220,600 00
Accounts Payable.....	2,289,157 23
Demand Loans (About \$1,500,000 00 of this sum to be converted into a corresponding amount of first mortgage bonds, Oregon Div.)	4,200,000 00
Unclaimed Dividends.....	84,243 00
Sinking Funds uninvested.....	955,144 17
Hospital Fund	42,816 81
Interest on Funded Debt accrued but not due....	1,344,045 00
Trustees' Land Grant Mortgage.....	926,090 08
United States Bonds	<u>27,855,680 00</u>
	\$85,609,732 12
Interest accrued on United States Bonds	\$25,956,474 61
Less amount repaid by transpor- tation and cash.....	<u>8,532,462 65—</u>
	*\$17,424,011 96
Total Capital Stock and Indebtedness..	<u><u>\$162,309,244 08</u></u>

* This balance of interest accrued upon the United States Bonds issued to the Central and Western Pacific Railroad Companies is not due and payable until the maturity of the principal of the bonds (averaging July 1st, 1898). The sum of \$7,482,191.75, invested at six per cent interest, would suffice to liquidate this balance at maturity; and this latter sum, rather than the nominal balance, represents the true burden of this item of interest, advanced by the United States and not reimbursed by services, etc.

THE ASSETS OF THE COMPANY ARE:—

Railroad and telegraph lines, including right of way, sidings, turnouts, switches, turn-tables, depots, depot buildings, round-houses, and snow-galleries; also, wharves, slips, piers and steamers for ferries at San Francisco . . . (cost)	\$140,606,574	61
Equipment for same—locomotives, cars, snow-plows, etc. (cost)	8,264,750	19
Real estate purchased for use of road (cost)	1,518,073	21
Shops and machinery (cost)	2,016,420	30
Telegraph instruments, furniture, safes, etc., at stations and offices (cost)	155,772	04
Sacramento River Steamers, etc. (cost)	651,676	46
Material on hand:—		
For bridges and buildings	\$535,870	44
For track repairs	1,303,066	34
In shops for const'n and repairs	1,370,668	14
In store of supply department	9,768	12
For Air-brakes	155,689	44
Fuel on hand	<u>1,363,570</u>	<u>61</u>
Bills and Accounts Receivable	\$4,738,633	09
Cash	1,568,373	07
Stocks and Bonds owned	212,682	10
Stocks and Bonds owned	254,757	73
Amount in hands of Trustees' Land Grant mortgage, to be used to redeem land bonds	926,090	08
Land Contracts—deferred payments on time sales	1,052,970	45
Farming lands unsold—estimated value	25,500,000	00
Undivided half 60 acres land in Mission Bay, in San Francisco; 500 acres water front in Oakland; about 140 acres and water front in Sacramento; estimated value	7,750,000	00
Total assets	<u>\$195,216,773</u>	<u>33</u>

ADDITION TO PROPERTY ACCOUNTS.

The new construction and equipment of the Company's completed roads and the work on the extension of the Oregon Division have required during the year expenditures amounting to \$2,169,808.38. The items composing this sum are shown in the following table :—

Extension of Oregon Division.....	\$1,515,542 36
Surveys of New Lines.....	20,387 42
New Foundry at Sacramento.....	93,532 34
Rolling Mill, etc., at Sacramento	38,568 31
Stationary Machinery for Shops.....	23,612 74
New Buildings on Line	132,095 54
New Engines and Cars.....	43,097 05
New Sidings, Spur Tracks, etc.....	79,961 71
Real Estate for use.....	24,144 65
Ferry-boat "Piedmont"	97,784 83
Water Supply, Filling Swamp Land, and Sundries..	101,081 43
Total.....	<u>\$2,169,808 38</u>

These amounts do not show the entire cost of the properties mentioned, but the expenditures made during the year.

These expenditures have compelled an increase of the floating debt in 1883 as compared with the previous year, which appears in the table of Liabilities of the Company, under the heads of Bills and Accounts Payable and Demand Loans. The amounts represented by the extension of the Oregon Division it is proposed to convert into a corresponding amount of the issue of First Mortgage Bonds.

In addition to the foregoing items, a further increase of indebtedness was caused by an increase in the supplies, materials and fuel on hand, viz :—

Supplies, Materials and Fuel on hand :

December 31, 1883.....	\$4,738,633 09
December 31, 1882	4,091,982 98
Increase in 1883.....	<u>\$646,650 11</u>

SINKING FUNDS OF THE COMPANY.

The amount in the Sinking Funds of the Company was, on
 December 31, 1882.....\$5,844,419 17

During the year 1883 these Funds were increased as
 follows :

Amount set aside from net earnings.....	753,500 00
Interest earned by the Funds	335,125 00
Total in Funds as per ledger accts., Dec. 31, 1883,	<u>\$6,933,044 17</u>

The following statement shows the investment of these Funds :—

1 Bond, Western Pac. R. R. Co., 1st mortgage	\$ 1,000 00
2 Bonds, San Joaquin Valley R. R. Co., 1st mortgage	2,000 00
21 Bonds, Central Pac. R. R. Co., 1st mortgage	21,000 00
4,271 Bonds, Southern Pacific R. R. Co. of California, 1st mortgage.....	4,271,000 00
203 Bonds, Southern Pac. R. R. Co. of Arizona, 1st mortgage (\$10,000 each).....	2,030,000 00
80 Bonds, Central Pacific R. R. Co., C. & O. Division, 1st mortgage.....	80,000 00
Par value of bonds in Funds.....	<u>\$6,405,000 00</u>
Cash on hand, December 31, 1883.....	955,144 17
Total.....	<u>\$7,360,144 17</u>

The above bonds, the par value of which is \$6,405,000.00, were purchased at a cost of \$5,977,900.00, while their present market value is above par. The securities and cash in the Funds thus represent a value considerably in excess of the ledger accounts, which represent the cost.

UNITED STATES TRANSPORTATION AND SINKING FUND ACCOUNTS.

The amounts as found due by the United States Commissioner of Railroads, under the various Acts of Congress, have been promptly paid into the United States Treasury.

The condition of the accounts with the Government on December 31, 1883, is shown as follows:—

Balance of Company's accounts against the United States, as shown in last annual report, December 31, 1882	\$7,915,941 71
Charges on transportation of troops, supplies, mails, etc., performed during the year 1883.....	922,840 51
Total.....	<u>\$8,838,782 22</u>
Less cash paid the Company during the year for transportation performed in 1882-3 on lines not aided by a loan of U. S. Bonds.....	<u>\$306,319 57</u>
Balance of Accounts as shown in General Ledger Balance Sheet, on December 31, 1883.....	<u><u>\$8,532,462 65</u></u>

This amount does not include the Company's claim against the Government now pending in the Court of Claims for upwards of \$2,000,000.00 for mail compensation, beyond that already allowed by the Post Office Department.

The total amount required as a payment to the United States under the Sinking Fund Act of May 7, 1878, from that portion of the road which was aided in its construction by a loan of United States Bonds, was, for the year 1883, \$671,381.88. This amount is subject to the review of the United States Commissioner of Railroads upon his annual examination of the books and affairs of the Company. The Government has already received from the Company more than this sum by payments withheld on transportation services performed for it.

The application under the law, of the amount of requirement for the year, is as follows :

To the credit of the U. S. Bonds and interest.....	\$335,897 01
To the credit of the Sinking Fund of the Company in the U. S. Treasury.....	\$335,484 87
Total	<u>\$671,381 88</u>

The Directors have protested against the further investment of moneys applicable to the Sinking Fund in Government bonds, which, at rates current for some time past, have yielded barely $2\frac{1}{2}$ per centum per annum upon their cost if held to maturity. In the event of a commercial revulsion, a season of pestilence or famine, or the outbreak of war, it is conceivable that the large sums paid as premium upon the outstanding issues of Government bonds might be wholly lost ; or by the time the first mortgage matures (which has the first claim upon the Fund) they might be so diminished as to entail heavy losses upon the Company. It appears from Reports of the U. S. Commissioner of Railroads that on June 30, 1883, the sum of \$1,559,363.73 had then been invested for the Central Pacific Company, at a cost in premium of \$179,563.73, so that the interest accrued and accumulated on these bonds would not suffice to pay the premium paid for them. It further appears that there was on June 30, 1883, in the U. S. Sinking Fund, uninvested, the sum of \$844,652.13, and this sum has since been increased to about \$1,600,000 on March 31st last. There is, independently of the above, retained in the U. S. Treasury a large sum earned by the transportation of mails, troops and supplies over roads not aided by subsidy bonds, and some of which have not been aided even by lands. It is conceded that these earnings (as well as the whole Sinking Fund) belong to the Company, but, by an arbitrary ruling of the second Comptroller of the Treasury, they are retained under the pretended authority of an Act of 1873 authorizing the whole of the compensation for transportation done over subsidized roads to be withheld, pending litigation. All attempts to collect them have failed ; the Company is not allowed interest for their use, nor is it practicable to hold the Government responsible for the injury done by their forcible withholding.

The Directors have not failed to urge upon the representatives for the time being of the United States Government the importance of

a restatement and readjustment of the accounts growing out of the advances of subsidy bonds to aid in the construction of the main line of your road. Congress at last appears to realize the wasteful and unsatisfactory operation of the Thurman Sinking Fund Act, and, through its proper Committees, is devising a more equitable plan for securing the repayment of both principal and interest of the indebtedness within a reasonable period of time, without unduly oppressing the patrons of the road or depriving the owners and managers of a fair return for their services and capital. Bills reported in each House provide for the ascertainment of the present worth of this indebtedness on a given date, and the delivery of the obligations of the Company for the same in 120 semi-annual installments, one such installment, with the interest thereon at three per cent per annum, to mature each six months. This will be the equivalent to an extension of forty-five years' time for its final liquidation, the Company being meanwhile privileged to anticipate payment, and, if necessary, to issue new bonds sufficient in amount to take up the 1st Mortgage Bonds and any remainder of the indebtedness to the Government. Although the current payments into the U. S. Treasury may be somewhat increased by the acceptance of such an act, it would, nevertheless, hold out every inducement to the stockholders to sacrifice a portion of their present expectation of dividends for the sake of simplifying and improving the status of this Government claim.

INCOME.

The following Statement shows the income and expenditures from the same for the year ending December 31, 1883, compared with the year 1882.

RECEIPTS.	1882. (3,041 miles.)	1883. (2,998 miles.)
Gross Earnings from Roads	\$25,662,757 12	\$24,744,421 20
Net Earnings River Steamers.....	20,485 29	1,236 55
Dividends on Investments.....		6,000 00
Interest Earned on Sinking Funds.....	281,260 00	335,125 00
Land Bonds Redeemed with Proceeds of Land Sales.....	711,000 00	574,000 00
Totals.....	\$26,675,502 41	\$25,660,782 75
EXPENDITURES.	1882.	1883.
Operating Expenses and Rental.....	\$16,067,183 67	\$15,570,600 61
General and Legal Expenses, etc.....	586,577 56	636,943 87
Taxes Paid.....	448,005 69	442,727 55
Interest.....	3,443,413 32	3,546,591 39
	\$20,545,180 24	\$20,196,863 42
<i>Amounts Applied to Reduction of Debt:</i>		
Land Bonds Redeemed.....	\$711,000 00	\$574,000 00
Paid into Sinking Funds of Company.	1,034,760 00	1,088,625 00
Paid United States Account of Interest and Sinking Fund	792,920 24	671,381 88
	\$2,538,680 24	\$2,334,006 88
Totals.....	\$23,083,860 48	\$22,530,870 30
Balance Available for Dividends.....	\$3,591,641 93	\$3,129,912 45
Dividends, six per cent.....	3,556,530 00	3,556,530 00
Surplus for 1882	\$35,111 93	\$426,617 55
Deficit for 1883.....		

From the above, it will be seen that the surplus carried over from former years was drawn upon to pay the usual dividend of six per cent in 1883.

The item "Land bonds redeemed with proceeds of land sales" does not include all the receipts of the Land Department; it includes only the amount of bonds redeemed by the Trustees of the Land Grant Mortgage; the balance is held by the Trustees for the further redemption of bonds. See "Land Sales and Land Bonds Redeemed," below.

The average mileage operated by the Company during the year was 2,998 miles (against 3,041 for the previous year), of which 1,783 consisted mainly of tributary and feeder lines, operated under lease from several companies, which, independently of their contributions to the system owned, would have, with trifling exceptions, been worked with a profit over and above the expenses and rental, the net profit for the year on such lines being \$2,050,685.51.

The leasehold relations with the Southern Pacific Railroad Company, as to its lines south of Goshen, have proved satisfactory to both parties, and are to be continued for a further term of years on substantially the same basis. The other leases soon to expire will also be extended for a further term of years. In regard to the recently-completed Colorado Division, which by the terms of a temporary agreement was to have been leased during the year 1883, but which, owing to delays for which this Company was in no way responsible, in the completion of Eastern connecting lines, was not completed so as to form a through line until near the close of the year—this Company has asked to be relieved from the burden of the lease during that period, since it derived little or no benefit from it. Although not formally settled at the date of this writing, it is believed the claim will be compromised by relieving the Company from the rental charge for the year 1883.

LAND SALES AND LAND BONDS REDEEMED.

The receipts of the Land Department during the year on account of trust lands, from cash payments on land sales, contracts, leases, etc., amounted to \$945,115.46. This amount has been placed in charge of the Trustees of the Land Grant Mortgage, who have redeemed during the year with the funds in their possession, 574 Bonds of the par value of \$1,000 each, thus reducing the funded debt of the Company \$574,000.00.

The Trustees report on January 1, 1884, available funds for the further redemption of Bonds, to the amount of \$926,090.08. And there was at the same date outstanding on account of time sales, bills receivable to the amount of \$1,032,388.17, with accrued interest on same, amounting to \$20,582.28; total, \$1,052,970.45.

OREGON DIVISION EXTENSION.

Up to the issue of this Report, track has been laid upon about forty miles of the extension of the Oregon Division northward from the late terminus, at Redding, and much work done in advance of the track.

The Oregon Company, with whose line this Division is to connect near the State boundary, came to a halt in its progress at a point about 32 miles from the designated point of junction, leaving considerable heavy work uncompleted. With the unpromising financial outlook, and for the above and other reasons no longer operative, it was deemed best to greatly reduce our working forces, until it becomes apparent that the connecting company is prepared to complete its line. Our portion of the unfinished gap is close upon 100 miles.

SLEEPING-CAR SERVICE.

It has been thought to be to the interest of this Company, and for the accommodation and convenience of its patrons, to transfer its Sleeping-cars to Pullman's Palace Car Company. Accordingly an agreement has been entered into from July 1, 1883, by the terms of which this Company sells, under certain conditions of redemption, one-fourth interest in its Sleeping-cars, and leases the remaining three-fourths interest, to the Pullman Company.

The one-fourth interest is to be paid for as the cars are repaired and altered to conform to the Pullman standard; and the Railroad Company is to receive as rental for the three-fourths interest leased, three-fourths of the net earnings of the cars. The operations under this agreement have so far been gratifying to this Company, and we believe satisfactory to the traveling public.

PROSPECTS FOR 1884.

Since the close of the fiscal year, a succession of unprecedented floods, interrupting the overland communication by the Southern routes, has cut down the receipts and added largely to the repairs and operating expenses, so that the first half of the year 1884, taken by itself, cannot but be unsatisfactory to the stockholders, though it is hoped that the movement of the splendid harvests in the latter half of the year will nearly or quite make up the deficiency.

CHARLES CROCKER,

Second Vice-President,

Acting as President.

REPORT OF THE SECRETARY.

Report of the Secretary.

CENTRAL PACIFIC RAILROAD CO., SECRETARY'S OFFICE,
SAN FRANCISCO, June 1, 1884.

Hon. Leland Stanford, President,—

SIR:—Herewith are Statements Nos. 1 to 9, showing the financial condition of the Company on the 31st day of December, 1883, and its business for the year ending the same date.

Respectfully submitted,

E. H. MILLER, JR.,

Secretary.

General Ledger Balance Sheet, December 31st, 1883.

To Construction.....	\$138,392,982 41	By Capital Stock.....	\$59,275,500 00
“ Construction Cal. & Oregon Extension.....	2,105,839 77	“ Funded Debt.....	53,625,000 00
“ New Ferry Boat.....	107,752 43	“ Government Bonds.....*	27,855,680 00
“ Equipment.....	8,264,750 19	“ Unclaimed Dividends.....	84,243 00
“ Shops.....	1,228,438 31	“ Bills Payable and Demand Loans.....	5,420,600 00
“ Machinery in Shops.....	787,981 99	“ Accounts Payable.....	2,289,157 23
“ Real Estate.....	1,518,073 21	“ Trustees' Land Grant Mortgage.....	\$926,090 08
“ Steamer Division Property.....	651,676 46	“ Sinking Funds Uninvested.....	955,144 17
“ Furniture, Telegraph Instruments, Safes, etc.....	155,772 04	“ Hospital Fund.....	\$105,692 58
“ Sinking Fund No. 2, for Redemption of California State Aid Bonds.....	1,150,296 90	“ Less Cost of Property.....	62,875 77 42,816 81
“ Sinking Fund No. 3, for Redemption of First Mortgage Bonds of the Company, Series A, B, C and D.....	1,150,296 90	“ Profit and Loss.....	1,924,051 06
“ Sinking Fund No. 4, for Redemption of First Mortgage Bonds of the Company, Series E, F, G, H and I.....	887,925 09		24,978,988 33
“ Sinking Fund No. 5, for Redemption of First Mortgage Bonds of the Western Pacific, Series A and B.....	246,327 08		
“ Sinking Fund No. 6, for Redemption of First Mortgage Bonds of the California and Oregon, Series A and B.....	1,025,341 43		
“ Sinking Fund No. 7, for Redemption of Income Bonds.....	1,826,493 41		
“ Sinking Fund No. 8, for Redemption of First Mortgage Bonds of the San Francisco, Oakland and Alameda R. R.....	430,908 90		
“ Sinking Fund No. 9, for Redemption of First Mortgage Bonds of the San Joaquin Valley R. R.....	215,454 46		
“ United States, Transportation and Sinking Fund Accounts.....	8,532,462 65		
“ Material in Shops.....	\$1,370,668 14		
“ “ in Store.....	9,768 12		
“ “ for Track.....	1,303,066 34		
“ “ for Bridges and Buildings.....	535,870 44		
“ “ for Air Brakes.....	155,689 44		
“ Fuel.....	3,375,062 48*		
“ Stocks and Bonds.....	1,363,570 61		
“ Bills Receivable.....	254,757 73		
“ Accounts Receivable.....	840,665 46		
“ Cash.....	727,707 61		
	212,682 10		
	\$175,453,219 62		\$175,453,219 62

* NOTE.—The interest accrued upon these bonds issued to the Central and Western Pacific Railroad Companies amounted at that date to \$25,956,474 61; of which \$8,532,462 65 had been repaid by transportation, cash, and U. S. Sinking Fund. The balance, \$17,424,011 96, is not due and payable by the Company until the maturity of the principal of the bonds (average July 1, 1898); the sum of \$7,482,191 75 invested at 6 per cent interest would suffice to liquidate this balance at maturity; and this latter sum, rather than the nominal balance, represents the true burden of this item of interest advanced by the United States, and not reimbursed by services, &c.

E. H. MILLER, JR., Secretary.

Funded Debt in Detail, December 31st, 1883.

CHARACTER OF BONDS.	Series.	Date of Bonds.	Amount of Bonds Authorized.	Amount of Bonds Outstanding.	When Due.	Rate of Interest.	Interest Payable.	
California State Aid.....		July 1, 1864	1,500,000	1,500,000	July 1, 1884	7 per cent.	January and July.	Interest payable by State of California --Sinking Fund commencing 1870. \$50,000 yearly.
Central Pacific—First Mortgage.....	A	July 1, 1865	3,000,000	2,995,000	July 1, 1895	6 "	"	
" " ".....	B	July 1, 1866	1,000,000	1,000,000	July 1, 1896	"	"	A, B, C, D. Sinking Fund commencing 1870. \$50,000 yearly.
" " ".....	C	" "	1,000,000	1,000,000	" "	"	"	
" " ".....	D	" "	1,390,000	1,383,000	" "	"	"	
" " ".....	E	Jan. 1, 1867	4,000,000	3,997,000	Jan. 1, 1897	"	"	
" " ".....	F	Jan. 1, 1868	4,000,000	3,999,000	Jan. 1, 1898	"	"	E, F, G, H, I. Sinking Fund commencing 1872. \$50,000 yearly.
" " ".....	G	" "	4,000,000	3,999,000	" "	"	"	
" " ".....	H	" "	4,000,000	3,999,000	" "	"	"	
" " ".....	I	" "	3,525,000	3,511,000	" "	"	"	
Western Pacific—Old Issue.....		Dec. 1, 1865	111,000	Dec. 1, 1895	"	June & December.	See Note.
" First Mortgage.....	A	July 1, 1869	1,970,000	1,859,000	July 1, 1899	"	January and July.	Sinking Fund commencing 1876. \$25,000 yearly.
" " ".....	B	" "	765,000	765,000	" "	"	"	
Cal. and Oregon ".....	A	Jan. 1, 1868	6,000,000	6,000,000	Jan. 1, 1888	"	"	Sinking Fund commencing 1876. \$100,000 yearly.
Central Pacific, Cal. and Oregon Division...	B	Jan. 1, 1872	7,200,000	2,080,000	Jan. 1, 1892	"	"	
San Francisco, Oakland and Alameda.....		July 1, 1870	1,500,000	687,000	July 1, 1890	8 "	"	Sinking Fund commencing 1880. \$100,000 yearly.
San Joaquin Valley R. R.....		Oct. 1, 1870	6,080,000	6,080,000	Oct. 1, 1900	6 " "	April and October.	
Land Grant.....		" "	10,000,000	5,375,000	Oct. 1, 1890	"	"	Sinking Fund commencing 1880. \$50,000 yearly.
Income Bonds.....		May 1, 1878	6,000,000	3,285,000	May 1, 1888	8 "	May and November	
			\$66,930,000	\$53,625,000				10 per cent yearly commencing in 1879.

NOTE.—One hundred and eleven Western Pacific Bonds, Series "A," are reserved by the Company unsold, to take up, or exchange for, the 111 Bonds of issue of December 1st, 1865, still outstanding.

E. H. MILLER, JR., Secretary.

Statement of Profit and Loss for Year 1883.

To Interest	\$3,546,591 39	By Balance to Credit, Jan. 1, 1883.....	\$23,071,599 00
“ General and Miscellaneous Expenses	377,561 26	“ 574 Land Grant Bonds Redeemed with Proceeds of Land Sales.....	574,000 00
“ Legal Expenses.....	213,181 01	“ Interest on Company's Sinking Funds.....	335,125 00
“ Civil Engineering.....	13,734 63	“ Dividends on Investments.....	6,000 00
“ Taxes.....	442,727 55	“ Net Earnings of Steamer Division.....	1,236 55
“ Land Department Expenses..... \$54,965 26		“ Earnings of Roads for 1883.....	24,744,421 20
“ Receipts Non-Trust Lands..... 22,498 34	32,466 92		
“ Operating Expenses	15,570,600 61		
“ Dividends Nos. 15 and 16.....	3,556,530 00		
Balance.....	24,978,988 33		
	<u>\$48,732,381 75</u>		<u>\$48,732,381 75</u>
		January 1, 1884. By Balance.....	\$24,978,988 33

NOTE.—The Surplus for the year after the payment of Dividends, as shown above, is	\$1,907,389 33
The following additional payments have been made from such surplus :—	
Company's Sinking Funds	\$1,088,625 00
Land Bonds Redeemed....	574,000 00
Amount due the United States on business for the year (estimated)	671,381 88
	<u>2,334,006 88</u>
Balance for the year, deficit.....	\$426,617 55

Detailed Statement of Earnings (Monthly) for the Year ending December 31st, 1883.

K I N D.	Jan.	Feb.	March.	April.	May.	June.	July.	Aug.	Sept.	Oct.	Nov.	Dec.	TOTAL.
Freight.....Through.....	330,905 66	228,468 93	437,907 04	454,545 26	445,431 30	459,692 81	488,059 05	503,485 30	533,512 99	583,650 14	387,565 62	321,609 64	5,174,833 74
Freight.....Local.....	679,893 30	611,684 95	832,416 76	735,147 24	768,479 15	797,125 54	728,601 57	868,282 33	983,090 70	1039,917 63	933,946 23	779,545 80	9,758,136 20
Passenger.....Through.....	212,674 39	161,503 32	196,263 54	264,045 37	318,974 93	273,078 35	244,413 70	260,106 84	310,601 70	223,271 71	228,114 84	204,005 67	2,897,054 36
Passenger.....Local.....	383,190 96	325,103 27	393,955 00	428,636 89	438,645 41	434,961 88	453,853 20	496,529 04	441,571 53	466,779 21	391,067 53	394,477 79	5,048,771 71
Express.....Through.....	6,615 63	7,918 33	10,727 56	9,265 89	8,193 01	8,680 69	6,583 66	10,057 30	10,410 70	9,061 95	8,709 39	8,333 79	104,557 90
Express.....Local.....	16,018 85	14,496 13	18,656 40	17,396 95	22,510 60	27,145 30	21,737 83	22,817 83	21,769 21	19,374 99	16,479 23	16,940 41	235,343 73
Mail.....	47,547 83	47,547 83	47,547 83	47,547 83	47,547 83	49,124 97	48,087 82	48,082 63	48,087 82	48,088 69	48,088 11	48,088 11	575,387 30
Miscellaneous	31,592 80	25,173 14	33,498 09	29,376 67	21,974 73	19,596 40	20,943 80	19,195 31	32,312 16	61,230 74	49,544 34	53,468 79	397,906 97
Sleeping Car....Through.....	7,339 00	6,691 00	8,296 00	11,967 00	15,954 00	14,357 00	.....	.....	.....	.....	.....	.....	64,604 00
Sleeping Car....Local.....	9,559 00	8,642 00	10,734 00	20,897 97	14,822 94	12,688 00	1,005 00	16,258 67	22,235 51	20,989 32	19,228 00	18,279 75	175,340 16
Telegraph.....	8,083 33	8,083 33	8,083 33	8,083 33	8,083 33	8,083 35	8,083 33	8,083 33	8,083 34	8,083 33	8,083 33	8,083 34	97,000 00
Rental.....	5,679 49	5,330 49	4,167 49	5,067 66	5,310 66	5,159 66	5,046 16	5,225 16	4,882 99	4,225 49	4,757 49	4,288 99	59,141 73
Baggage.....Through.....	4,696 97	2,623 59	5,420 83	1,797 01	7,151 21	6,934 09	5,865 48	5,978 20	5,950 07	6,319 72	5,636 88	2,591 65	60,965 70
Baggage.....Local.....	3,013 13	2,902 91	3,067 18	8,052 31	4,341 13	3,668 20	3,935 84	3,441 54	3,839 11	5,097 94	3,417 72	2,590 67	47,367 88
Mileage.....	865 82	9,783 17	13,792 29	8,485 42	.....	8,929 46	.....	.....	.....	.....	.....	6,153 86	48,010 02
Through Earnings.....	562,231 65	407,205 17	658,614 97	741,620 53	795,704 45	762,742 94	744,921 89	779,627 64	860,475 46	822,303 52	630,026 73	536,540 75	8,302,015 70
Local Earnings.....	1185,449 51	1058,747 22	1365,918 37	1308,692 27	1331,715 78	1366,482 76	1291,294 55	1487,915 84	1565,872 37	1673,787 34	1474,611 98	1331,917 51	16,442,405 50
Total Earnings.....1883	1747,681 16	1465,952 39	2024,533 34	2050,312 80	2127,420 23	2129,225 70	2036,216 44	2267,543 48	2426,347 83	2496,090 86	2104,638 71	1868,458 26	24,744,421 20
Total Earnings.....1882	1839,468 99	1720,674 82	1969,737 02	2054,687 21	2342,298 11	2229,104 77	2076,647 72	2350,556 53	2495,444 95	2424,529 20	2139,258 95	2020,348 85	25,662,757 12

E. H. MILLER, JR., Secretary.

Detailed Statement of Operating Expenses (Monthly) for the year ending December 31st, 1883.

KIND.	January.	February.	March.	April.	May.	June.	July.	August.	Sept.	Oct.	Nov.	Dec.	TOTAL.
Expense of Superintendents.....	7,430 02	7,287 54	15,604 02	9,437 26	9,468 93	9,629 93	10,083 08	9,807 80	10,814 43	10,291 07	10,245 85	11,152 28	121,252 21
Station Service.....	68,687 26	60,310 30	64,689 15	65,762 04	62,824 44	80,390 44	69,086 31	76,615 29	79,505 41	83,059 72	72,692 71	75,519 23	859,142 30
Telegraph ".....	13,197 19	12,491 49	12,904 28	12,740 47	11,602 01	12,980 74	13,275 22	12,953 62	13,851 94	13,581 82	13,473 20	13,277 78	156,329 76
Train ".....	80,912 01	74,807 29	77,710 43	69,010 99	72,387 01	71,653 73	73,955 54	76,732 95	76,157 37	79,003 45	80,490 99	77,451 36	910,273 12
Sleeping-Car ".....	2,309 47	6,265 95	3,405 37	3,966 52	5,709 24	4,818 19	809 76	4,549 18	5,512 86	5,496 13	8,089 68	7,740 39	58,672 74
Ferry ".....	52,488 98	51,710 75	51,927 58	52,308 68	52,755 08	52,981 39	51,261 42	55,855 50	54,494 53	55,336 08	55,449 44	61,372 17	647,941 60
Wharf ".....	1,991 71	2,542 97	1,675 99	2,688 62	3,336 41	1,760 76	3,072 50	2,293 43	3,592 46	6,097 31	5,376 74	3,929 58	38,358 48
Locomotive ".....	274,905 25	236,374 55	280,444 47	277,346 04	266,909 65	264,490 75	258,643 20	281,461 30	268,765 26	289,214 68	287,226 79	267,128 88	3,252,910 82
Snow ".....	3,370 89	3,994 63	2,859 44	3,433 54	2,853 60	3,184 30	3,399 70	3,260 78	3,257 58	3,411 59	2,860 94	2,265 77	38,152 76
Repairs of Track.....	159,927 79	140,525 53	162,850 02	156,236 87	173,769 65	184,123 99	232,461 62	239,146 42	198,513 47	199,485 11	145,311 30	136,841 14	2,129,192 91
" Snow-sheds.....		39 25		83 99	189 66	1,390 87	4,292 13	10,431 48	11,289 81	2,622 36	1,354 68	1,354 93	33,049 16
" Bridges.....	42,388 66	26,700 02	23,580 33	18,036 89	13,553 44	23,260 49	21,777 75	14,163 91	18,813 54	26,036 95	37,543 21	31,632 50	297,487 69
" Buildings.....	10,022 16	7,438 97	7,612 67	5,318 92	8,139 89	6,382 99	8,756 64	8,305 99	10,279 78	14,859 32	12,525 37	8,572 25	108,214 95
" Engines.....	53,593 05	49,499 56	51,225 97	41,333 90	45,931 85	42,195 02	45,449 44	49,724 96	46,115 72	50,417 53	49,447 74	49,838 26	574,683 00
" Cars.....	69,429 40	62,035 21	68,763 49	44,269 42	43,505 45	43,336 37	56,188 70	53,947 64	90,233 11	55,750 85	43,225 81	45,759 96	676,444 91
Office Expense.....	31,351 83	31,231 69	30,053 90	29,893 70	29,930 58	31,119 54	31,609 36	33,932 66	31,996 24	32,200 59	33,525 61	33,091 37	379,987 07
Stationery and Printing.....	7,995 29	6,936 58	8,155 48	3,011 43	9,294 15	7,674 87	7,944 24	10,054 97	6,507 12	9,736 51	5,881 36	7,959 43	91,151 43
Advertising.....	1,222 35	821 37	4,687 14	2,273 89	3,920 19	14,311 39	7,872 31	6,728 18	8,996 78	2,120 93	2,359 66	11,777 70	67,091 84
Loss and Damage to Freight.....	654 18	4,399 74	5,845 08	2,426 29	6,640 39	2,352 41	3,436 59				14,543 71	8,174 82	48,473 21
Damage—Persons and Property..	25,053 40	48,926 74	28,682 92	9,258 87	18,753 27	15,369 45	11,315 46	4,306 60	21,786 50	2,326 69	22,948 21	7,503 75	216,231 86
Miscellaneous Expense.....	13,473 17	7,413 67	10,523 11	10,447 14	9,304 89	8,319 69	14,152 65	13,187 70	38,542 86	38,498 82	26,110 95	38,932 81	228,907 46
Water.....	14,035 23	15,549 88	10,492 89	10,755 73	14,688 92	13,343 11	12,014 52	11,959 37	12,844 06	13,092 53	11,602 02	12,808 53	153,186 79
Insurance and Loss by Fire.....	2,709 00	2,151 26	2,583 17	2,577 13	3,080 89	20,952 78	3,501 27	2,661 23	3,069 91	2,128 10	2,606 38	2,927 38	50,948 50
Mileage.....					50,048 88		45,033 74	2,129 46	2,713 62	2,917 50	324 57		103,172 77
Leased Lines.....	375,894 14	343,955 50	350,434 75	354,245 23	354,245 23	354,245 23	393,649 99	364,421 42	358,691 50	358,691 50	358,691 50	362,177 28	4,329,343 27
Totals, Operating Exp 1883	1313,042 43	1203,370 44	1276,711 65	1186,863 56	1272,843 70	1270,268 43	1383,048 14	1348,631 79	1376,345 86	1356,377 14	1303,907 92	1279,189 55	15,570,600 61
Totals, Operating Exp 1882	1290,580 58	1173,485 34	1285,721 61	1285,374 90	1374,162 68	1348,452 72	1348,069 49	1420,149 88	1517,112 33	1426,333 26	1253,948 92	1343,791 96	16,067,183 67

E. H. MILLER, JR., Secretary.

*Statement of the Earnings and Operating Expenses (Monthly)
for the Years 1881, 1882, and 1883.*

Month.	EARNINGS.			OPERATING EXPENSES.	EARNINGS OVER OPERATING EXPENSES.
	Local.	Through.	Total.		
1881.					
January	1,284,918 79	317,988 73	1,602,907 52	1,116,557 75	486,349 77
February	1,186,004 05	268,214 02	1,454,218 07	1,021,639 31	432,578 77
March	1,369,870 88	339,766 92	1,709,637 80	1,048,285 28	661,352 52
April	1,375,107 22	497,262 81	1,872,370 03	950,336 25	922,033 78
May	1,531,554 58	559,856 23	2,091,410 81	1,024,687 56	1,066,723 25
June	1,544,974 94	614,406 59	2,159,381 53	1,147,856 32	1,011,525 21
July	1,445,870 03	453,476 08	1,899,346 11	1,145,804 71	753,541 40
August	1,605,731 65	482,787 15	2,088,518 80	1,212,030 48	876,488 32
September	1,722,175 12	463,128 02	2,185,303 14	1,237,854 43	947,448 71
October	1,929,867 35	577,989 86	2,507,857 21	1,315,895 11	1,191,962 10
November	1,758,287 84	539,683 12	2,297,970 96	1,302,572 08	995,398 88
December	1,625,498 02	599,680 95	2,225,178 97	1,335,787 69	889,391 28
Totals	\$ 18,379,860 47	5,714,240 48	24,094,100 95	13,859,306 97	10,234,793 98
1882.					
January	1,444,117 45	395,351 54	1,839,468 99	1,290,580 58	548,888 41
February	1,322,369 93	398,304 89	1,720,674 82	1,173,485 34	547,189 48
March	1,503,314 33	466,422 69	1,969,737 02	1,285,721 61	684,015 41
April	1,500,495 33	554,191 88	2,054,687 21	1,285,374 50	769,312 31
May	1,673,537 68	668,760 43	2,342,298 11	1,374,162 68	968,135 43
June	1,559,514 99	669,589 78	2,229,104 77	1,348,452 72	880,652 05
July	1,512,786 06	563,861 66	2,076,647 72	1,348,069 49	728,578 23
August	1,738,036 16	612,520 37	2,350,556 53	1,420,149 88	930,406 65
September	1,836,017 93	659,427 02	2,495,444 95	1,517,112 33	978,332 62
October	1,798,802 77	625,726 43	2,424,529 20	1,426,333 26	998,195 94
November	1,541,424 75	597,834 20	2,139,258 95	1,253,948 92	885,310 03
December	1,486,866 84	533,482 01	2,020,348 85	1,343,791 96	676,556 89
Totals	\$ 18,917,284 23	6,745,472 90	25,662,757 12	16,067,183 67	9,595,573 45
1883.					
January	1,185,449 51	562,231 65	1,747,681 16	1,313,042 43	434,638 73
February	1,058,747 22	407,205 17	1,465,952 39	1,203,370 44	262,581 95
March	1,365,918 37	658,614 97	2,024,533 34	1,276,711 65	747,821 69
April	1,308,692 27	741,620 53	2,050,312 80	1,186,863 56	863,449 24
May	1,331,715 78	795,704 45	2,127,420 23	1,272,843 70	854,576 53
June	1,366,482 76	762,742 94	2,129,225 70	1,270,268 43	858,957 27
July	1,291,294 55	744,921 89	2,036,216 44	1,383,048 14	653,168 30
August	1,487,915 84	779,627 64	2,267,543 48	1,348,631 79	918,911 69
September	1,565,872 37	860,475 46	2,426,347 83	1,376,345 86	1,050,001 97
October	1,673,787 34	822,303 52	2,496,090 86	1,356,377 14	1,139,713 72
November	1,474,611 98	630,026 73	2,104,638 71	1,303,907 92	800,730 79
December	1,331,917 51	536,540 75	1,868,458 26	1,279,189 55	589,268 71
Totals	\$ 16,442,405 50	8,302,015 70	24,744,421 20	15,570,600 61	9,173,820 59

Statement of Earnings and Expenses Yearly.

YEAR.	Earnings.	Operating Expenses.	Earnings over Operating Expenses.	Per Cent. of Operating Expenses.	Miles of Road Operated.	Earnings per Mile.	Operating Expenses per Mile.
1864 } and 1865 }	\$ 519,095 84	\$ 190,886 14	\$ 328,209 70	36.77	18 to 56	\$ 14,029 62	\$ 5,159 09
1866.....	864,268 16	200,722 96	663,545 20	23.22	56 to 94	11,523 58	2,676 31
1867.....	1,433,645 74	333,623 92	1,100,021 82	23.27	94 to 137	12,359 01	2,876 07
1868.....	2,312,017 15	843,166 54	1,468,850 61	36.46	137 to 468	7,630 43	2,782 73
1869.....	5,670,822 25	2,993,523 19	2,677,299 06	52.78	468 to 742	9,373 26	4,947 97
1870.....	7,438,970 20	3,664,018 41	3,774,951 79	49.31	742 to 900	9,060 87	4,462 87
1871.....	8,862,054 46	3,840,802 92	5,021,251 54	43.34	900 to 1094	8,888 72	3,852 36
1872.....	11,963,640 57	5,011,278 84	6,952,361 73	41.88	1094 to 1222	10,349 18	4,335 01
1873.....	12,863,952 98	4,969,271 52	7,894,681 46	38.63	1219 to 1222	10,526 97	4,066 51
1874.....	13,611,030 63	5,268,131 87	8,342,898 76	38.71	1219 to 1213	11,193 28	4,332 35
1875.....	15,665,081 93	6,487,199 84	9,177,882 09	41.41	1287 to 1309	12,068 63	4,997 84
1876.....	16,994,216 30	7,857,211 57	9,137,004 73	46.23	Average, 1425	11,925 76	5,513 83
1877.....	16,471,144 11	7,774,417 76	8,696,726 35	47.20	" 1783	9,237 88	4,877 58
1878.....	17,530,858 55	8,780,312 48	8,750,546 07	50.08	" 2119	8,274 15	4,129 56
1879.....	17,153,163 16	10,207,862 89	6,945,300 27	59.51	" 2319	7,396 80	4,401 84
1880.....	20,508,112 88	12,045,668 89	8,462,443 99	58.73	" 2467	8,312 97	4,882 72
1881.....	24,094,100 95	13,859,306 97	10,234,793 98	57.52	" 2707	8,900 66	5,119 80
1882.....	25,662,757 12	16,067,183 67	9,595,573 45	62.60	" 3041	8,486 95	5,282 29
1883.....	24,744,421 20	15,570,600 61	9,173,820 59	62.93	" 2998	8,253 64	5,193 66

E. H. MILLER, Jr., Secretary.

*Statement showing Earnings and Operating Expenses of all Lines operated for the Year 1883,
each stated separately.*

Average No. of Miles Operat'd	NAME OF ROAD.	Gross Earnings.	Operating Expenses.	Amount of Rentals.	Total Rental and Operating Expenses.	Net Profit to Central Pacific R. R. Co.	Net Loss to Central Pacific R. R. Co.
1217.87	Central Pac. R. R. Co. (includ'g Berkeley Br. R. R.)	\$13,149,402 03	\$5,962,037 37	\$ 64,229 58	\$6,026,266 95	\$7,123,135 08	.....
27.20	Amador Branch R. R.	39,771 31	28,139 76	42,000 00	70,139 76	.....	\$30,368 45
115.44	California Pacific R. R.	1,290,350 54	495,112 02	600,000 00	1,095,112 02	195,238 52	.....
30.42	Galveston, Harrisburg & San Antonio *	3,171 27	33,464 88	25,575 83	59,040 71	.....	55,869 44
27.60	Los Angeles & San Diego R. R.	75,460 30	40,781 01	33,384 00	74,165 01	1,295 29	.....
16.83	Los Angeles & Independence R. R.	32,772 92	22,748 36	20,196 00	42,944 36	.....	10,171 44
149.10	Northern Railway.	1,917,587 55	748,734 48	465,535 20	1,214,269 68	703,317 87	.....
46.51	San Pablo & Tulare R. R.	720,589 32	176,958 65	167,464 80	344,423 45	376,165 87	.....
5.64	Sacramento & Placerville R. R.	26,355 86	10,152 10	7,200 00	17,352 10	9,003 76	.....
49.00	Stockton & Copperopolis R. R.	112,847 28	55,413 96	25,000 00	80,413 96	32,433 32	.....
552.85	S. P. R. R. of California (excluding Colorado Div.)	3,880,065 16	2,090,123 55	1,650,600 00	3,740,723 55	139,341 61	.....
204.23	S. P. R. R. of California, Colorado Div.	† 259,862 31	186,476 60	307,597 04	494,073 64	.....	234,211 33
384.25	Southern Pacific R. R. of Arizona.	2,445,429 13	1,020,475 97	634,355 40	1,654,831 37	790,597 76	.....
171.06	Southern Pacific R. R. of New Mexico.	790,756 22	370,638 63	286,205 42	656,844 05	133,912 17	.....
						\$9,504,441 25	\$330,620 66
2998.00	Totals all Lines operated	\$24,744,421 20	\$11,241,257 34	\$4,329,343 27	\$15,570,600 61	\$9,173,820 59	

* The lease of that portion of the Galveston, Harrisburg & San Antonio Railway operated by this Company from El Paso to Lozier, Texas, was canceled on February 1, 1883, upon the opening of the through line to New Orleans.

† This Division was operated under a temporary or provisional lease, entered into with the expectation that it was to be opened early in the year as a link in the through Thirty-fifth Parallel Transcontinental Route. Owing to delays by the connecting lines, it was not opened for through traffic until near the close of the year; and reclamation has been made upon the lessor Company, upon equitable grounds, to be released from the burden of this arrangement for 1883, which claim is still pending adjustment.

E. H. MILLER, JR., Secretary.

Statement Showing Terms of Leases and Agreements with Leased Lines.

NAME OF COMPANY.	TERMINI.		MILES OF ROAD.	EXPIRATION OF LEASE.	TERMS OF LEASE.
	From	To			
Southern Pacific R. R. Co. (of California)...	Huron.....	Colorado River.....	528.56	January 1, 1885....	\$250 per mile per month.
	Near Mojave.....	The Needles.....	240.13	January 1, 1885....	\$125 per mile per month.
	Los Angeles.....	Wilmington.....	21.64	January 1, 1885....	\$250 per mile per month.
Southern Pacific R. R. Co. (of Arizona)...	Colorado River.....	New Mexico Line.....	384.17	November 1, 1885....	\$135 per mile per month and taxes.
Southern Pacific R. R. Co. (of N. Mexico)...	Arizona Line.....	Rio Grande.....	167.22	November 1, 1885....	\$135 per mile per month.
Pacific Improvement Co.	Colorado River Bridge.....		.13	Current agreement..	\$1,000 per month.
	Rio Grande Bridge.....		.23	Current agreement..	\$1,000 per month.
Los Angeles & San Diego R. R. Co.....	Florence.....	Santa Ana.....	27.60	November 1, 1885....	\$100 per mile per month and taxes.
Los Angeles & Independence R. R. Co.....	Los Angeles.....	Santa Monica.....	16.83	November 1, 1885....	\$100 per mile per month and taxes.
Stockton & Copperopolis R. R. Co.....	Stockton.....	Milton.....	49.	January 1, 1905....	{ The principal and interest on \$500,000 thirty year bonds @ 5%. Net earnings to apply on floating debt S. & C. R. R.
	Peters.....	Oakdale.....			
Amador Branch R. R. Co.....	Galt.....	Ione.....	27.20	November 1, 1890....	\$3,500 per month and taxes.
Berkeley Branch R. R. Co.....	Shell Mound.....	Berryman's.....	3.84	November 1, 1890....	\$768 per month and taxes.
California Pacific R. R. Co.....	Vallejo Junction.....	Vallejo.....	2.	} July 1, 1905.....	\$600,000 per annum.
	Vallejo.....	Sacramento.....	60.39		
	Davis.....	Knights Landing.....	18.57		
	Napa Junction.....	Calistoga.....	34.48		
Northern Railway.....	Port Costa.....	Suisun.....	17.33	} January 1, 1885....	{ \$47,500 per month. Including in this amount San Pablo & Tulare R. R. also, the latter being leased to the Northern Ry.
	Oakland.....	Martinez.....	35.56		
	Woodland.....	Willows.....	64.25		
	Willows.....	Tehama.....	36.49		
San Pablo & Tulare R. R. Co.....	Near Martinez.....	Tracy.....	46.51	January 1, 1885....	Included in lease of Northern Ry. above.
Sacramento & Placerville R. R. Co.....	Sacramento.....	Brighton.....	5.64	Current agreement..	\$600 per month.
Union Pacific R. R. Co.....	Ogden.....	Five miles west.....	5.	June 30, 1874.....	{ Same rate per mile as earned by U. P. R. R. on road operated by itself.

GENERAL MANAGER'S REPORT.

General Manager's Report.

GENERAL MANAGER'S OFFICE,

SAN FRANCISCO, May 20, 1884.

Hon. Leland Stanford, President,

SIR: A general statement of the business of the Central Pacific Railroad and Leased Lines for the year ending December 31, 1883, also statistics and different tables for comparison, I herewith inclose.

EARNINGS.

Earnings, 1882	\$25,662,757 12
“ 1883	24,744,421 20

OPERATING EXPENSES.

Operating Expenses, 1882	\$16,067,183 67
“ “ 1883	15,570,600 61
Per cent. of Operating Expenses to Earnings, 1882..	62.60
“ “ “ “ 1883..	62.93

PASSENGER BUSINESS.

Passenger Earnings, 1882	\$7,474,216 12
“ “ 1883	7,945,826 07
Passengers Carried, 1882	7,688,514
“ “ 1883	8,542,583

The General Passenger and Ticket Agent's Report on pages 49 and 50 shows the details of this branch of the traffic.

FREIGHT BUSINESS.

POUNDS.

Total Tonnage for year 1882	6,219,392,940
“ “ “ 1883	5,767,883,760

Earnings from this source were :—

In 1882	\$16,302,882 72
In 1883	14,932,969 94

Full details regarding the movement of freight will be found on pages 44 and 45, for this and the previous year, also percentages of increase or decrease.

MOTIVE POWER.

There were added during the year, 21 Southern Pacific of California engines ; 2 Southern Pacific of New Mexico engines ; one engine belonging to the Central Pacific Railroad Company was sold to the Southern Pacific Railroad Company (Northern Division). December 31, 1882, this Company had in its service 68 engines owned by the Galveston, Harrisburg and San Antonio Railway. After lease of that road was canceled February 1, 1883, the engines were returned, with the exception of four, which are still in the service of this Company at a per diem rental. Making a total owned and leased 426 engines. Of this number an average during the year of 34 were undergoing repairs, 54 were employed in company switching and miscellaneous service, leaving an average number available for regular transportation purposes of 338. The number of miles run and the cost of maintenance will be found in the following tables :—

MILES RUN.	1882.	1883.
On Passenger Trains	3,022,368	3,221,510
On Freight Trains	7,079,604	5,881,070
On Miscellaneous Trains	1,025,134	619,084
Switching	1,512,870	1,492,501
Total	12,639,976	11,214,165

MILES RUN.	1882.	1883.
To one Ton of Coal.....	37.82	37.93
To one Cord of Wood.....	28.49	29.53
To one Pint of Oil.....	16.86	17.15
Pounds of Waste, 100 miles.....	.69	.72

COST PER MILE RUN.	1882.	1883.
For Running Repairs.....	3.25	3.52
For Extraordinary Repairs.....	1.85	1.60
For Enginemen.....	7.04	7.10
For Fuel.....	19.89	19.69
For Stores.....	.54	.52
For Wiping.....	.78	.73
For Watching and Dispatching.....	.34	.38
Sundries.....	.55	.59
Cost per mile run (in cents).....	34.24	34.13

CONSUMPTION OF FUEL AND STORES.	1882.	1883.
Tons of Coal.....	282,866 $\frac{1}{2}$	248,783 $\frac{3}{4}$
Cords of Wood.....	67,628	65,075 $\frac{1}{4}$
Pints of Oil.....	749,403	653,882
Pounds of Waste.....	87,608	80,315

COST OF MAINTENANCE.	1882.	1883.
Running Repairs.....	\$410,624 68	\$394,759 38
Extraordinary Repairs.....	233,988 87	179,923 62
Engineers' Pay.....	577,673 52	515,267 74
Firemens' Pay.....	312,016 51	280,246 45
Fuel Consumed.....	2,515,329 39	2,207,842 52
Stores.....	67,652 40	57,826 93
Cost of Wiping.....	98,004 26	82,353 22
Cost of Watching and Dispatching.....	43,377 14	42,664 77
Sundries.....	69,872 08	66,709 19
Total Expense.....	\$4,328,538 85	\$3,827,593 82

AVERAGE COST OF FUEL.	1882.	1883.
Coal, per ton	\$7 78	\$7 63
Wood, per cord.....	4 64	4 75

CARS.

The following additions were made during the year :—

Central Pacific Railroad.

- | | | |
|-----------------------------------|--|---|
| 3 Sail Cars, built at Sacramento. | \| | 2 Track Laying Cars, built at Sacramento. |
|-----------------------------------|--|---|

Since the last report there have been broken up—1 dump car, 3 hand cars, and 5 section cars; 1 baggage car was changed to express car, and 1 box freight car was changed to a derrick car-tender. The tanks on 3 water cars were removed, leaving them for service as platform cars. 35 box freight cars were changed for transportation of fruit. 2 platform cars were altered to derrick-tenders.

Southern Pacific Railroad of California.

- | | | |
|-------------------|--|--|
| 12 Emigrant Cars. | \| | 12 Section Cars, all built at Sacramento. |
| 3 Postal Cars. | | |
| 12 Caboose Cars. | | |
| 25 Hand Cars. | | 380 Box Freight Cars, built at Dayton, Ohio. |
| 5 Sail Cars. | | |

1 water car was changed to platform car.

Southern Pacific Railroad of Arizona.

- 1 Hand Car.

Southern Pacific Railroad of New Mexico.

- | | | |
|-----------------------|--|-----------------------------|
| 1 Sail Car was added. | \| | 2 Hand Cars were broken up. |
|-----------------------|--|-----------------------------|

Stockton & Copperopolis Railroad.

- 1 Hand Car was built at Sacramento.

Last year one box freight car was reported in error. Correcting which, leaves total equipment owned and leased as follows:—

Passenger Cars.....	201	Fruit Cars.....	69
Sleeping Cars.....	47	Platform Freight Cars....	3,188
Emigrant Cars.....	96	Platform Cars fitted up with	
Postal Cars.....	19	tanks for water.....	67
Baggage Cars.....	45	Tie Machine Car.....	1
Express Cars.....	11	Derrick Cars	10
Baggage, Mail and Ex-		Derrick-tender Cars.	8
press Cars.....	22	Pile-driver Cars	11
Smoking Cars	4	Dump Cars	136
Pay Car.....	1	Hand Cars.....	460
Officers' Cars.....	4	Sail Cars.	56
Caboose Cars.....	138	Section Cars,	379
Station Cars.....	16	Push Cars.....	30
Box Freight Cars.....	4,713	Iron Cars	39
Powder Cars.....	2	Lumber Cars.....	22
Oil Cars	8	Snow Plows.....	9
Total number of cars owned and leased.....			9,812

COST OF MAINTENANCE.	1882.	1883.
Sleeping Cars.....	\$ 112,847 02	\$ 70,978 86
Passenger Cars.....	131,250 76	80,111 03
Baggage, Mail and Express Cars.....	38,842 15	52,450 27
Emigrant Cars	26,296 40	21,402 08
Officers' Cars.....	10,700 66	6,896 21
Freight Cars.....	598,061 93	419,767 25
Miscellaneous Cars.....	4,280 77	2,787 21
Foreign Cars	24,222 18	22,052 00
Total	\$946,501 87	\$676,444 91

MILEAGE.	1882.	1883.
Sleeping Cars.....	2,670,928	3,034,569
Passenger Cars.....	7,004,543	7,282,334
Baggage, Mail and Express Cars.....	5,999,329	6,012,983
Emigrant Cars.....	3,931,172	4,254,720
Officers' Cars.....	175,283	220,843
Freight and Caboose Cars.....	105,326,338	74,021,949
C. P. Cars on Foreign Roads.....	9,952,569	21,314,511
Foreign Cars.....	14,105,968	25,625,736
Total	149,166,130	141,767,645

For safety, not only to the Company's property, but that intrusted to its care, it was decided to equip all freight cars with the new Westinghouse Automatic Air Brakes. These give the engineer complete control over his train on all grades, and in case a portion of the train should become detached from the engine, the automatic action of the brake prevents any injury by stopping the separated portion. Up to the date of this report, 6,617 cars have been equipped with these brakes, and the necessary changes on engines made, which give satisfactory results.

All cars have received such repairs as were needed.

FLOATING STOCK—FERRY STEAMERS.

The steamer "Piedmont" was built during the year, at the Company's Ship Yard, Oakland, and put in commission for service on the Passenger Ferry between Oakland Pier and San Francisco, November 28, 1883.

The steamers are all in excellent condition. Necessary repairs having been made from time to time as required.

NAME.	TONNAGE.	NUMBER, KIND AND SIZE OF ENGINE.		
		No.	Kind.	Size of Cylinders in inches.
Alameda	813	1	Condensing Beam.....	42 × 120
Amador.....	896	2	Non-condensing	25 × 84
Capital.....	1,989	1	Condensing Beam.....	65 × 144
El Capitan	982	1	" "	36 × 144
Julia	503	1	" "	36 × 144
Oakland.....	1,672	1	" "	60 × 144
Piedmont.....	1,854	1	"	57 × 168
Solano	3,549	2	" Beam.....	60 × 132
Transit.....	1,566	1	"	60 × 132
Thoroughfare	1,012	2	Non-condensing	22 × 84

FERRY STEAMERS.	1882.	1883.
Miles run.....	173,381	178,209

COST OF MAINTAINING AND OPERATING.	1882.	1883.
Repairs.....	\$ 87,737 19	\$ 37,011 45
Wages.....	142,308 36	146,752 02
Fuel.....	205,962 44	214,693 11
Stores.....	2,229 60	2,380 55
Water.....	11,094 04	9,983 27
Cabin Expense.....	1,144 41	639 24
Deck Expense.....	3,881 62	3,908 72
Total.....	\$454,357 66	\$415,368 36

RIVER STEAMERS AND BARGES.

The steamer "Yo Semite" has been sold, and the barge "Mono" laid up unfit for service, leaving the fleet as follows —

Steamers.

NAME.	TONNAGE.	NUMBER, KIND AND SIZE OF ENGINE.		
		No.	Kind.	Size of Cylinders in inches.
Apache.....	468	2	Condensing.....	22 × 96
Enterprise.....	246	2	Non-condensing.....	15 × 60
Modoc.....	468	2	Condensing.....	22 × 96

Barges.

NAME.	TONNAGE.
Ace of Spades.....	250
Yolo.....	800

HOSPITAL REPORT.

Below will be found statistics in regard to the Company's Hospital, located at Sacramento, in which sick or injured employes find a home, with medical attendance. This institution is supported by contributions of a small sum each month from all officers and employes.

As this system of roads was extended into Arizona and New Mexico, employes in those remote sections, who from accident or sickness required care, could not well be taken so long a distance to the General Hospital. Arrangements were therefore made to have them admitted to a private hospital at Tucson.

The following tables exhibit the operations of the hospital system from its commencement to December 31, 1883.

FINANCIAL STATEMENT OF WHOLE SYSTEM.

	EXPENDITURES.	RECEIPTS.
Cost of Hospital Building, Lot, Library, Fixtures, etc., in Sacramento, California, 1869...	\$ 62,875 77	
Expenditures for Maintenance of same, Medical Services, Nurses, Medicines, etc.....	197,105 35	
Total to December 31, 1876.....	\$259,981 12	
Receipts to same date.....		\$256,736 70
Annual Expenditures and Receipts from 1877 to 1883:		
For the year 1877.....	\$34,967 12	\$38,858 96
“ 1878.....	25,049 36	35,420 42
“ 1879.....	24,163 38	37,203 10
“ 1880.....	31,413 43	39,655 13
“ 1881.....	40,383 33	49,129 42
“ 1882.....	53,561 00	53,762 07
“ 1883.....	56,349 00	57,918 75
Totals to December 31, 1883.....	\$525,867 74	\$568,684 55
Balance of Receipts over Expenditures—Cash on hand.....		\$42,816 81

Sacramento Hospital.

YEARS TERMINATING DEC. 31ST.	Number admitted.	Office patients and those receiving Treatment at their Residences.	No. of Cases of Accidents.	Discharged Cured.	Discharged Improved but Incurable.	Died.	Percentage of Deaths.	Remaining under Treatment December 31st.
1870.	434	539	80	979	10	9	.92	25
1871.	438	915	140	1,302	10	11	.81	30
1872.	512	1,125	125	1,561	15	25	1.57	36
1873.	370	966	175	1,271	26	18	1.34	21
1874.	381	674	172	995	20	11	1.04	29
1875.	528	1,250	108	1,716	7	23	1.29	32
1876.	582	1,340	164	1,837	14	26	1.35	45
1877.	407	1,520	136	1,870	17	17	.88	23
1878.	446	1,447	133	1,841	13	10	.53	29
1879.	352	1,867	116	2,203	13	7	.31	25
1880.	453	1,628	313	2,032	17	17	.80	40
1881.	559	1,713	418	2,230	20	27	1.16	35
1882.	607	2,381	479	2,921	23	23	.76	56
1883.	732	2,525	480	3,218	17	30	.09	48

Tucson Hospital.

1882.	207	877	123	191	7	.63	9
1883.	112	881	91	107	2	.002	5

MAINTENANCE OF ROAD.

During the year the different branches of the track service were in all respects well maintained, necessary repairs having been made as needed. $134\frac{54}{100}$ miles of Central Pacific, $32\frac{34}{100}$ miles of Southern Pacific, $\frac{4}{100}$ miles of other roads aggregating $166\frac{92}{100}$ miles of iron track were relaid with steel rails. 361,797 ties were used in repairs.

The number of miles operated (including leased lines) at the end of the year was $3,003\frac{48}{100}$, of which $2,352\frac{69}{100}$ miles are laid with steel rails.

The Southern Pacific Railroad of California was completed to The Needles station on the Colorado River, $240\frac{40}{100}$ miles east of Mojave, forming connection with the Atlantic and Pacific Railroad. The Silver City, Deming and Pacific Railroad, connecting Silver City and Deming, New Mexico, was completed and opened for business

June 15, 1883. During the year the Arizona & New Mexico Railroad Company constructed a narrow-gauge road between Clifton, Arizona, and Lordsburgh, New Mexico, where it connects with this Company's system.

The last rail of the Galveston, Harrisburg & San Antonio Railway was laid near Flanders station, January 12, 1883, and the line opened for traffic with south-eastern Texas, Louisiana, and other Gulf States, February 1, 1883. The Mexican Central Railway connecting with the Southern Pacific of New Mexico, and the Galveston, Harrisburg & San Antonio Railway at El Paso, Texas, was opened for through traffic April 10, 1884. It forms an uninterrupted line of communication between San Francisco and the City of Mexico.

It is eminently proper that I should announce in this report that Mr. S. S. Montague, for nearly 21 years identified with the Central Pacific Railroad as Chief Engineer, and distinguished for faithful service in the line of his duty, departed this life on the 24th of September, 1883, and was succeeded in office by Mr. Wm. Hood, whose appointment took place October 10, 1883, and whose report pertaining to construction work will be found on pages 53 and 54.

The Land Agent's Report on page 57, shows the sales to have been unusually large.

The bridges, buildings, wharves, snow galleries, etc., upon all the lines were maintained in good order during the year. Besides this class of repairs there were many renewals, improvements and betterments of permanent value. The cost of maintenance and renewal on all lines operated was charged in the operating expenses for the year; the cost of new structures was charged to the several corporations on whose road the improvements were made. Some of the principal items, and the cost thereof, are shown in detail by the following list:—

ON LINES OWNED BY CENTRAL PACIFIC R. R. CO.

Between San Francisco and Sacramento.

Renewal of Trestle on Local Line, San Antonio Creek	\$14,076 00
Renewal of Trestle on Main Line, San Antonio Creek	12,771 00
Lorenzo Depot	4,290 48
New Freight Shed at Sixth and King Streets, San Francisco	16,877 04

Between Sacramento and Ogden.

Seven New Snow-sheds.....	\$14,309 19
At Sacramento, a Wheel Foundry and its appurtenances	45,992 22
At Wadsworth, Engine House, Machine Shops, and all necessary tools.....	96,175 57
At Terrace, Eating House, Casting Shed, and Coal House	15,187 50
At Wells, Coal House.....	4,406 37
Wood work and Masonry at Bear River Bridge.....	19,094 54

Between Roseville Junction and Redding.

Bridge over Yuba River, rebuilt.....	\$31,898 78
Anderson Freight House Extension.....	1,387 03

Between Lathrop and Goshen.

Athlone, Fowler, and Selma Depots.....	\$15,254 44
--	-------------

ON LEASED LINES.

Northern Railway.

Extending Benicia Slips	17,730 30
Coal Bunkers at Port Costa.....	101,360 00

Southern Pacific of California.

Hotel, Depot, Freight House, Platform and Coal House at Los Angeles	\$41,573 90
Engine House, Seven Palms	5,895 30
Four Cottages for Employés, Engine House and Coal Shed at Sumner.....	12,692 58
Four Cottages for Employés, Trainmens' House, Iron Turntable, Transfer Platform, and Express Office at Needles	\$22,997 00

Southern Pacific of Arizona.

At Benson, Express Office.....	\$ 2,425 73
Depot, Dragoon Summit.	4,137 86
At Tucson, Lumber Store House, Stock Corral, Coal House for Stationary Engine.....	4,669 96

Southern Pacific of New Mexico.

Ore Platforms at Gage and Lordsburg	\$ 3,260 67
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In conclusion and in reflecting upon the severe and protracted storms of the winter of the current year, materially reducing our earnings up to date of this report as compared to same period last year, it is gratifying indeed to be able to state that such copious rain-falls invariably insure abundant harvests, bringing general prosperity to the State, with which the interests of our Company are so nearly identified, and I feel confident that, taken as a whole, terminating with the calendar year, the results of the business for 1884 will make a very satisfactory showing.

Respectfully yours,

A. N. TOWNE,
General Manager.

FREIGHT TRAFFIC MANAGER'S REPORT.

Freight Traffic Manager's Report.

CENTRAL PACIFIC RAILROAD CO.,
FREIGHT TRAFFIC MANAGER'S OFFICE,
SAN FRANCISCO, May 15, 1884. }

A. N. Towne, General Manager,

SIR : The general summary of the Freight Traffic of this Company and lines operated by it, for the year ending December 31, 1883, I herewith hand you ; also, statistics in detail showing the amount of the different kinds of freight transported, and the percentages of increase or decrease, compared with previous year.

Yours respectfully,

J. C. STUBBS,

Freight Traffic Manager.

The grain traffic of 1883 compared with that of 1882 shows a decrease of $13\frac{36}{100}$ per cent in tonnage, and $20\frac{31}{100}$ per cent in earnings.

The average length of haul in miles per ton was :—

	1882.	1883.
Local Commercial Freight.....	205.5	156.4
Through Commercial Freight.....	950.0	975.8
Total.....	324.9	295.1
Company's Freight.....	166.5	157.3
Total.....	290.4	269.7

The number of tons hauled per mile operated on a basis of $3,041\frac{71}{100}$ miles (average) in 1882, and 2,998 (average) in 1883 was

	1882.	1883.
Commercial Freight.....	799.56	780.72
Company's Freight.....	222.79	181.24
Total.....	1,022.35	961.96

Freight earnings per mile on a basis of $3,041\frac{71}{100}$ (average) operated in 1882, compared with 2,998 (average) in 1883 was

Year 1882.....	\$5,359 77
“ 1883.....	4,980 98

	POUNDS—1882.	POUNDS--1883.
Local Freight.....	4,084,059,400	3,888,308,510
Through Freight.....	780,000,130	792,891,250
Company's Freight... ..	1,355,333,410	1,086,684,000
Total.....	6,219,392,940	5,767,883,760

Of the local freight, there were forwarded of grain from the agricultural districts to the general markets, 1,155,924,120 pounds, in 1882, and 1,001,478,910 in 1883, as follows:—

	POUNDS—1882.	POUNDS—1883.
First Six Months.....	524,178,590	288,186,480
Last Six Months.....	631,745,530	713,292,430
Total.....	1,155,924,120	1,001,478,910
From which was earned.....	\$1,259,016 40	\$1,003,250 50

In local freight, the exhibit for 1883 as compared with 1882 shows a decrease of $4\frac{7}{100}$ per cent or 195,750,890 pounds, and a decrease in tons hauled one mile $27\frac{5}{100}$ per cent.

In through freight an increase of $1\frac{6}{100}$ per cent or 12,891,120 pounds; and in tons hauled one mile $4\frac{2}{100}$ per cent.

Company freight decreased during the year $19\frac{8}{100}$ per cent.

The local traffic, exclusive of grain forwarded to the general markets, shows a decrease of $1\frac{4}{100}$ per cent.

GEN'L PASSENGER AND TICKET AGENT'S
REPORT.

General Passenger and Ticket Agent's Report.

CENTRAL PACIFIC RAILROAD CO.,
GENL. PASSENGER AND TICKET AGT'S OFFICE, }
SAN FRANCISCO, May 15, 1884.

A. N. Towne, General Manager,

SIR: With this please find inclosed a general statement of the number of Passengers passing over the Central Pacific Railroad and its leased lines, from 1872 to 1883, inclusive, Through, Ferry and Local, segregated each year.

Very respectfully,

T. H. GOODMAN,
General Passenger and Ticket Agent.

YEAR ENDING DEC. 31ST.		Eastward.	Westward.	Total East & West.
1872.	Through.....	21,645	34,040	55,685
	Local.....	235,247	267,901	533,148
	Ferry.....	1,203,628	1,211,513	2,415,141
	Total.....	1,490,520	1,513,454	3,003,974
1873.	Through.....	23,486	44,370	67,856
	Local.....	296,988	293,351	590,339
	Ferry.....	1,310,327	1,311,649	2,621,976
	Total.....	1,630,801	1,649,370	3,280,171
1874.	Through.....	24,782	55,509	80,291
	Local.....	269,733	274,425	544,158
	Ferry.....	1,573,989	1,664,291	3,238,280
	Total.....	1,868,504	1,994,225	3,862,729
1875.	Through.....	30,422	74,919	105,341
	Local.....	288,149	285,413	573,562
	Ferry.....	1,935,661	2,147,750	4,083,411
	Total.....	2,254,232	2,508,082	4,762,314
1876.	Through.....	37,855	60,565	98,420
	Local.....	352,753	338,529	691,282
	Ferry.....	2,379,566	2,603,391	4,982,957
	Total.....	2,770,174	3,002,485	5,772,659
1877.	Through.....	31,247	47,435	78,682
	Local.....	537,350	542,903	1,080,253
	Ferry.....	2,690,527	2,971,094	5,661,621
	Total.....	3,259,124	3,561,432	6,820,556
1878.	Through.....	25,938	37,556	63,494
	Local.....	572,106	588,986	1,161,092
	Ferry.....	2,768,053	2,986,549	5,754,602
	Total.....	3,366,097	3,613,091	6,979,188
1879.	Through.....	25,268	36,788	62,056
	Local.....	595,903	621,459	1,217,362
	Ferry.....	2,697,090	2,865,799	5,562,889
	Total.....	3,318,261	3,524,046	6,842,307
1880.	Through.....	30,367	34,280	64,647
	Local.....	674,024	698,756	1,372,780
	Ferry.....	2,546,192	2,723,726	5,269,918
	Total.....	3,250,583	3,456,762	6,707,345
1881.	Through.....	30,891	47,107	77,998
	Local.....	748,440	758,878	1,507,318
	Ferry.....	2,631,627	2,815,423	5,447,050
	Total.....	3,410,958	3,621,408	7,032,366
1882.	Through.....	37,113	58,113	95,226
	Local.....	856,482	841,647	1,698,129
	Ferry.....	2,854,446	3,040,713	5,895,159
	Total.....	3,748,041	3,940,473	7,688,514
1883.	Through.....	40,107	73,700	113,807
	Local.....	970,501	964,434	1,934,935
	Ferry.....	3,210,723	3,283,118	6,493,841
	Total.....	4,221,331	4,321,252	8,542,583

CHIEF ENGINEER'S REPORT.

Chief Engineer's Report.

CENTRAL PACIFIC RAILROAD CO.,
CHIEF ENGINEER'S OFFICE,
SAN FRANCISCO, April 19, 1884. }

Hon. Leland Stanford,

President Central Pacific Railroad Company,

SIR : During the year 1883, the plant of the Company was maintained in good condition by the usual repairs and renewals of bridges, buildings, snow-sheds, wharves, tracks, etc.

The most important work of the Engineer's Department has been connected with the extension of the Oregon Division of this Company (formerly the California & Oregon Railroad Co.) from Redding northward toward the Oregon State Line, where it will be met by the Oregon & California Railroad Co., and with the latter will form a through line, connecting the railway systems of California and Oregon.

This work has been carried on with vigor, and the road has been built in the most substantial manner. The rails are steel, of the most approved pattern, and weigh sixty (60) pounds per yard. The ties are of redwood, averaging twenty-six hundred and seventy (2,670) per mile, laid upon gravel ballasting. The culverts, bridge-piers and abutments are built of a good quality of stone, laid in cement mortar. The bridges are of iron, with few exceptions.

Ample sidings have been provided ; and water supply, from permanent streams in the mountains, has been obtained at suitable points.

The first three tunnels above Redding have been completed, having an aggregate length of $1,366\frac{4}{10}$ feet ; and the next two tunnels are in progress, having a length of 730 feet completed at the end of the year. These tunnels are strongly lined with heavy timbers. At the end of the year, track was laid to a point $20\frac{7}{10}$ miles northward from Redding, and the grading was nearly completed for eight miles farther

The masonry was well advanced to a point about thirty-six (36) miles from Redding. The general route established by former surveys has been followed. Some further careful surveys have been made during the year, with a view of securing the best possible final location of this difficult route, in the cañon of the Sacramento River.

The new line northward from Redding was not opened for public use during the year.

The following table shows the length of the roads owned by the Central Pacific Railroad Company, main line and branches, as operated December 31, 1883.

MAIN LINE.		Miles.
San Francisco to Ogden.....		883.23
BRANCHES.		
<i>Oregon Branch—</i>		
Roseville to Redding.....	151.60	
<i>Visalia Branch—</i>		
Lathrop to Junc. with So. Pac. R. R., near Goshen	146.08	
<i>Oakland and Alameda Branches—</i>		
Oakland Wharf to East Oakland.....	5.67	
Oakland Point to Mastick.....	3.82	
Alameda Wharf to Melrose.....	5.19	
Fruitvale connection	2.01	
<i>San Jose Branch—</i>		
Niles to San Jose.....	17.54	331.91
Total.....		1,215.14
Length of Sidings, Dec. 31, 1882..	203.26	
Sidings constructed in 1883.....	24.33	
Sidings removed in 1883.....	3.04	
Increase in Sidings.....	21.29	
Total Sidings, Dec. 31, 1883..		224.55
Total length of all tracks, Dec. 31, 1883...		1,439.69

Respectfully submitted,

WILLIAM HOOD,
Chief Engineer.

LAND AGENT'S REPORT.

Land Agent's Report.

LAND DEPARTMENT, CENTRAL PACIFIC RAILROAD CO.,
SAN FRANCISCO, May 15, 1884.

Hon. Leland Stanford, President Central Pacific Railroad Co.,—

SIR. I have the honor to submit the following as the report of the transactions of this Department for the year ending December 31, 1883:—

C. P. R. R. CO.—LAND DEPARTMENT.

Exhibit showing land transactions for 1883.

Sold 379,787 ⁰² / ₁₀₀ acres, for cash.....	\$515,226.32
On credit	365,433.65
Total	<u>\$880,659.97</u>

CASH RECEIPTS.

From Contracts paid in full.....	\$515,226.32
“ 20 % on Credit sales.....	66,071.26
“ Interest on Credit sales.....	82,107.15
“ Balances of principal on Credit sales.....	281,357.58
“ Trust Land Stumpage.....	303.15
“ “ Leases	50.00
Total Trust Land Account.....	<u>\$945,115.46</u>

From sales of Timber on Non-Trust lands.....	\$3,420.00
“ Stumpage on Non-Trust lands.....	1,070.00
“ Rents on Non-Trust lands	17,296.82
“ Sundries	711.52
Total Non-Trust Lands.....	<u>\$22,498.34</u>
Total receipts from all sources.....	<u>\$967,613.80</u>

Respectfully submitted,

WM. H. MILLS,
Land Agent.

TRUSTEES' REPORT.

Trustees' Report.

Report of Trustees under Land Grant Mortgage of the Central Pacific Railroad Company.

SAN FRANCISCO, March 1, 1884.

Hon. Leland Stanford.

President Central Pacific Railroad Company.

SIR : We submit herewith our report for the year ending December 31, 1883, as follows :—

Balance of Cash on hand, January 1, 1883, as shown	
in our last report.....	\$584,770 62
Received from the Land Department of the Company	
during the year ending December 31, 1883.....	\$945,115 46
Total.....	<u>\$1,529,886 08</u>

With these funds we have redeemed Bonds as follows :

January 3, 1883, 200 Bonds, at a cost of.....	\$207,838 00
June 4, 1883, 374 Bonds, at a cost of.....	395,958 00
Total..... 574 Bonds, at a cost of.....	<u>\$603,796 00</u>

Leaving a balance of cash on hand on Jan. 1, 1884, of \$926,090 08

S. W. SANDERSON, }
J. O'B. GUNN, } *Trustees.*

