

**FOURTEENTH ANNUAL REPORT  
OF THE DIRECTORS OF THE  
WABASH  
RAILROAD CO., FOR THE FISCAL  
YEAR ENDING JUNE 30TH, 1903**

Published @ 2017 Trieste Publishing Pty Ltd

ISBN 9780649224289

Fourteenth Annual Report of the Directors of the Wabash Railroad Co., for the Fiscal year ending June 30th, 1903 by Various

Except for use in any review, the reproduction or utilisation of this work in whole or in part in any form by any electronic, mechanical or other means, now known or hereafter invented, including xerography, photocopying and recording, or in any information storage or retrieval system, is forbidden without the permission of the publisher, Trieste Publishing Pty Ltd, PO Box 1576 Collingwood, Victoria 3066 Australia.

All rights reserved.

Edited by Trieste Publishing Pty Ltd.  
Cover @ 2017

This book is sold subject to the condition that it shall not, by way of trade or otherwise, be lent, re-sold, hired out, or otherwise circulated without the publisher's prior consent in any form or binding or cover other than that in which it is published and without a similar condition including this condition being imposed on the subsequent purchaser.

[www.triestepublishing.com](http://www.triestepublishing.com)

**VARIOUS**

**FOURTEENTH ANNUAL REPORT  
OF THE DIRECTORS OF THE  
WABASH  
RAILROAD CO., FOR THE FISCAL  
YEAR ENDING JUNE 30TH, 1903**



# Fourteenth Annual Report

OF THE

DIRECTORS

OF

## The Wabash Railroad Co.

---

For the Fiscal Year Ending  
June 30th, 1903.

---

ST. LOUIS.  
Woodward & Tiernan Printing Co.  
1903.

WABASH LIBRARY

W  
Rec'd 15

OFFICERS AND DIRECTORS

—OF—

THE WABASH RAILROAD CO.

158804

O. D. ASHLEY, . . . . .	<i>Chairman of the Board.</i>
J. RAMSEY, Jr., . . . . .	<i>President.</i>
EDGAR T. WELLES, . . . . .	<i>Vice-President.</i>
M. KNIGHT, . . . . .	<i>Second Vice-President.</i>
W. H. BLODGETT, . . . . .	<i>Third Vice-President and General Counsel.</i>
A. C. BIRD, . . . . .	<i>Vice-President.</i>
E. B. PRYOR, . . . . .	<i>Asst. to the President, Executive Dept.</i>
H. W. ASHLEY, . . . . .	<i>Asst. to the President, Operative Dept.</i>
J. C. OTTESON, . . . . .	<i>Secretary and Asst. Treasurer.</i>
F. L. O'LEARY, . . . . .	<i>Treasurer.</i>
H. L. MAGEE, . . . . .	<i>General Superintendent.</i>
D. B. HOWARD, . . . . .	<i>Auditor.</i>
S. B. KNIGHT, . . . . .	<i>General Freight Agent.</i>
C. S. CRANE, . . . . .	<i>General Passenger and Ticket Agent.</i>
C. B. ADAMS, . . . . .	<i>Superintendent Transportation.</i>
C. P. CHESEBRO, . . . . .	<i>General Car Accountant.</i>
H. H. WELLMAN, . . . . .	<i>Purchasing Agent and General Storekeeper.</i>
W. S. NEWHALL, . . . . .	<i>Chief Engineer.</i>
J. B. BARNES, . . . . .	<i>Supt. Motive Power and Machinery.</i>
G. C. KINSMAN, . . . . .	<i>Superintendent Telegraph.</i>
S. H. OVERHOLT, . . . . .	<i>General Baggage Agent.</i>
Dr. H. W. MOREHOUSE, . . . . .	<i>Chief Surgeon.</i>
R. J. WOODS, . . . . .	<i>Fuel Agent.</i>

DIRECTORS.

O. D. ASHLEY,	S. C. REYNOLDS,
GEO. J. GOULD,	EDWIN GOULD,
EDGAR T. WELLES,	THOS. H. HUBBARD,
HENRY K. McHABG,	JOHN T. TERRY,
CYRUS J. LAWRENCE,	RUSSELL SAGE,
JAMES HAZEN HYDE,	WINSLOW S. PIERCE,
JOSEPH RAMSEY, Jr.	

WABASH RAILROAD CO.

STAMFORD LIBRARY

FOURTEENTH ANNUAL REPORT

OF THE

DIRECTORS

OF

The Wabash Railroad Co.

---

For the Fiscal Year Ending June 30, 1903.

---

ST. LOUIS, Mo., October 1, 1903.

TO THE BOARD OF DIRECTORS,  
THE WABASH RAILROAD COMPANY  
MR. O. D. ASHLEY, *Chairman*.

DEAR SIR:—

The annual report for the year ending June 30th, 1903, herewith submitted, like all the annual reports since June 30th, 1897, shows a continuous growth in the earnings of the System and great improvements in the condition of

the Property and in its Equipment and facilities for handling its traffic economically and promptly.

The following statement gives in condensed form the revenues, expenses, charges, etc, for the fiscal year as compared with the previous year:

	1903-1903.	1901-1902.
Total revenue of the Company from all sources was .....	\$21,608,766 88	\$19,370,781 32
Expenses of Operation, including taxes, track rentals and miscellaneous .....	17,360,805 40	15,234,016 79
	\$ 4,257,961 48	\$ 4,136,764 53
Interest on Bonds.....	3,034,512 60	2,964,756 87
Net Revenue.....	\$ 1,223,438 88	\$ 1,172,007 66
Additions to Property .....	253,132 15	583,499 60
	\$ 970,306 73	\$ 583,508 06
Sinking Fund Charges, account new equipment, steamers and amount set aside for new equipment.....	\$ 564,156 65	\$ 177,049 02
	\$ 406,150 08	\$ 411,460 04
Dividend of 6% on Debenture "A" Bonds	210,000 00	210,000 00
Surplus to Profit & Loss Account.....	\$ 196,150 08	\$ 201,460 04

The great growth of the traffic and revenues since 1897 is clearly shown by the following comparisons:

Year.	Ton Miles.	Passenger Miles.	Gross Earnings.
1897.....	1,149,909,024	135,963,860	\$11,526,787 00
1898.....	1,365,693,174	130,359,167	13,207,862 00
1899.....	1,666,830,054	210,592,939	14,393,974 00
1900.....	1,902,881,278	233,843,065	16,440,990 00
1901.....	1,978,952,453	264,268,214	17,554,465 00
1902.....	1,947,404,142	322,708,490	19,053,493 00
1903.....	2,193,073,383	330,111,942	21,140,829 00
Increase 1903 over 1897...	91.1%	142.3%	83.4%



The increases in different classes of earnings were:

	1897.	1906.	Per cent Increase
Freight.....	\$ 7,604,769 95	\$13,327,478 75	75.3%
Passenger.....	2,837,973 64	6,135,500 85	116.2%
Mails.....	542,635 09	718,200 09	31.9%
Express.....	284,706 69	464,645 19	63.2%
Miscellaneous.....	256,702 09	497,004 06	93.6%
Total.....	\$11,526,787 86	\$21,140,828 94	83.4%

There is every prospect of a continuance of this satisfactory growth in our traffic, for the current year at least. The increase for the quarter July 1st to September 30th, 1903, will be at least \$850,000.00, which justifies an estimate of at least \$23,000,000.00 gross earnings for the current year ending June 30th, 1904.

While there were general advances in wages during the year ending June 30th, 1902, the increases then made did not satisfy all the employees, and during the present year large additional increases were rendered necessary by the action of other railways, until every class of the service has received from ten to twenty per cent advance over the rate paid two years ago.

In addition to the direct increase in rates of pay, rules, changing hours of work, mileage, doubling and overtime have materially added to the cost of train and switching service. The total increase due to these advances in wages and changes in rules will fully reach \$550,000.00 per year.

The work of building up the property and improving the condition of tracks, roadway, station buildings and facilities, reduction of grades and elimination of curves and

increase in rolling stock and motive power continued with vigor during the year. The details of this work are shown in the Maintenance of Way and Equipment statements.

The principal items of expenditures on account of additions and improvements were:

Additions to Tracks, Shops, Stations, Real Estate, etc.....	\$ 379,722 95
For New Engines, Freight and Passenger Cars, including Sinking Fund on Equipment Mortgage.....	698,214 69
New Machinery in Shops.....	80,408 33
Reduction of Grades and Filling in Trestles.....	268,318 39
New Steel Bridges to Replace Wooden Trestles and Weak Iron Structures.....	481,801 30
<b>Total Extraordinary Expenditures.....</b>	<b>\$1,908,460 68</b>
23,192 tons or 223.9 miles, of 80 pound steel rail was laid in track at cost of.....	\$ 347,412 31

The contracts referred to in last annual report for reduction of grades at five points on the Chicago Division were completed, and work is now progressing at Carpenter Hill, Custer Park, Bement and Edwardsville, all of which work will be completed by December 31st, 1903, when our Chicago-St. Louis line will be operated on a 21 foot per mile grade basis.

During the year all the old bridges on the Buffalo Division were replaced with modern steel bridges at a total cost of over \$500,000.00, of which the Wabash paid over \$300,000.00. This Division has been practically rebuilt since the Wabash commenced running over it—heavy bridges, rail, ballast and longer passing tracks—and we may now expect an

increase in the net earnings of that Division. The completion of bridges will now permit of the use of our heavier engines, giving a more economical operation in train service.

The new engines (50) contracted for last year are being delivered now. Those received and in service are showing good results.

500 forty-ton steel underbody flat cars were received early in the spring.

1,500 forty-ton coal cars were contracted for, and at present date 500 have been received. The remaining 1,000 are now being completed at the shops.

42 passenger coaches, chair cars, postal and baggage cars were received under contracts entered into during the year, and twelve more are yet to be delivered.

On these contracts 15 per cent to 20 per cent was or will be paid in cash out of amount appropriated by the Board for new equipment, and Car Trust notes running sixty months at 5 per cent interest will be given for the balance.

In anticipation of a very large passenger travel on account of the Exposition at St. Louis it was deemed wise to push the work on the tracks, changes of grade and increased siding and double track facilities during the past year, and have this work all completed by December 31st, 1903, and thus avoid any work on main tracks during the Exposition period, May 1st to November 30th, 1904, reducing liability of delays and accidents to our passenger traffic. This policy accounts for a good portion of the increase in extraordinary expenses.