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ANNUAL REPORT 1975 CLASS 2 R.R. 1 of 2  
VALLEY & SILETZ RAILROAD CO.

536650  
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**R-2**  
CLASS II RAILROADS

# annual report

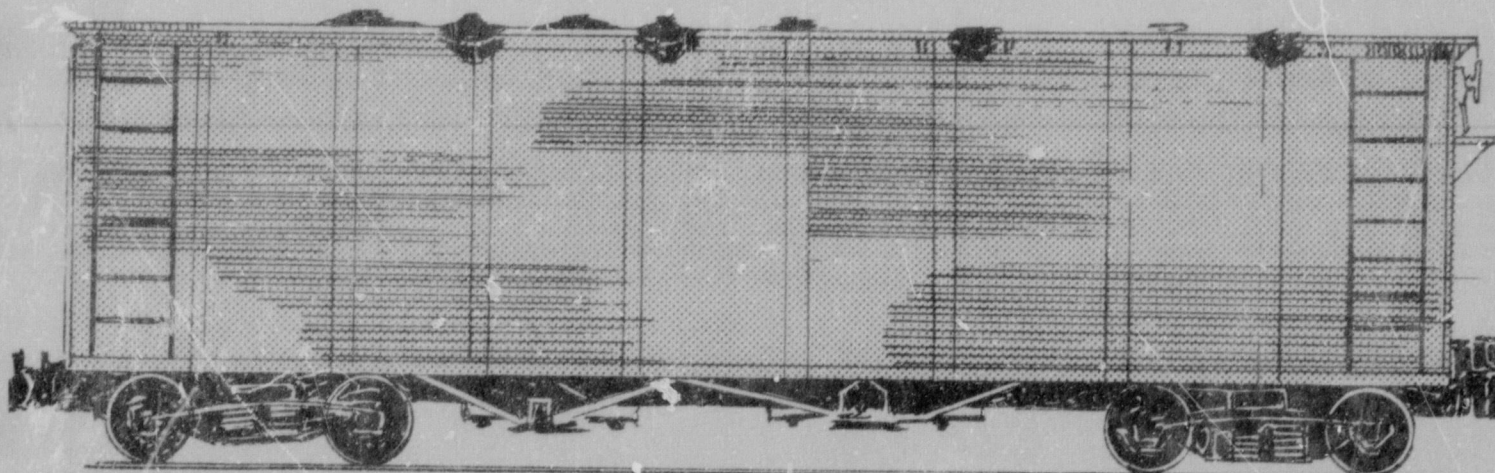
INTERSTATE  
COMMERCE COMMISSION

GIL MAR 24 1976

ADMINISTRATIVE SERVICES  
MAIL UNIT

	<i>Valley &amp; Seletz Railroad Co.</i> <i>P.O. Box 337</i> <i>Independence, Oregon</i> <i>97351</i>
Correct name and address if different than shown.	Full name and address of reporting carrier. (Use mailing label on original, copy in full on duplicate.)

*CL II L.H.*



to the  
**Interstate Commerce Commission**  
FOR THE YEAR ENDED DECEMBER 31, 1975



## NOTICE

1. This Form for annual report should be filled out in triplicate and two copies returned to the Interstate Commerce Commission, Bureau of Accounts, Washington, D.C. 20423, by March 31 of the year following that for which the report is made. Attention is specially directed to the following provisions of Part I of the Interstate Commerce Act:

Sec. 20. (1) The Commission is hereby authorized to require annual, periodical, or special reports from carriers, lessors, \* \* \* (as defined in this section), to prescribe the manner and form in which such reports shall be made, and to require from such carriers, lessors, \* \* \* specific and full, true, and correct answers to all questions upon which the Commission may deem information to be necessary, classifying such carriers, lessors, \* \* \* as it may deem proper for any of these purposes. Such annual reports shall give an account of the affairs of the carrier, lessor, \* \* \* in such form and detail as may be prescribed by the Commission.

(2) Said annual reports shall contain all the required information for the period of twelve months ending on the 31st day of December in each year, unless the Commission shall specify a different date, and shall be made out under oath and filed with the Commission at its office in Washington within three months after the close of the year for which report is made, unless additional time be granted in any case by the Commission.

(7) (b). Any person who shall knowingly and willfully make, cause to be made, or participate in the making of, any false entry in any annual or other report required under the section to be filed; \* \* \* or shall knowingly or willfully file with the Commission any false report or other document, shall be deemed guilty of a misdemeanor and shall be subject, upon conviction in any court of the United States of competent jurisdiction, to a fine of not more than five thousand dollars, or imprisonment for not more than two years, or both such fine and imprisonment: \* \* \*

(7) (c). Any carrier or lessor, \* \* \* or any officer, agent, employee, or representative thereof, who shall fail to make and file an annual or other report with the Commission within the time fixed by the Commission, or to make specific and full, true, and correct answer to any question within thirty days from the time it is lawfully required by the Commission so to do, shall forfeit to the United States the sum of one hundred dollars for each and every day it shall continue to be in default with respect thereto.

(8). As used in this section \* \* \* the term "carrier" means a common carrier subject to this part, and includes a receiver or trustee of such carrier, and the term "lessor" means a person owning a railroad, a water line, or a pipe line; leased to and operated by a common carrier subject to this part, and includes a receiver or trustee of such lessor. \* \* \*

The respondent is further required to send to the Bureau of Accounts, immediately upon preparation, two copies of its latest annual report to stockholders. See scheduled 108, page 3.

2. The instructions in this Form should be carefully observed, and each question should be answered fully and accurately, whether it has been answered in a previous annual report or not. Except in cases where they are specifically authorized, cancellations, arbitrary check marks, and the like should not be used either as partial or as entire answers to inquiries. If any inquiry, based on a preceding inquiry in the present report form is, because of the answer rendered to such preceding inquiry, inapplicable to the person or corporation in whose behalf the report is made, such notation as "Not applicable, see page—, schedule (or line) number—" should be used in answer thereto, giving precise reference to the portion of the report showing the facts which make the inquiry inapplicable. Where the word "none" truly and completely states the fact, it should be given as the answer to any particular inquiry or any particular portion of an inquiry. Where dates are called for, the month and day should be stated as well as the year. Customary abbreviations may be used in stating dates.

3. Every annual report should, in all particulars, be complete in itself, and references to the returns of former years should not be made to take the place of required entries except as herein otherwise specifically directed or authorized.

4. If it be necessary or desirable to insert additional statements, typewritten or other, in a report, they should be legibly made on durable paper and, wherever practicable, on sheets not larger than a page of the Form. Inserted sheets should be securely attached preferably at the inner margin; attachment by pins or clips is insufficient.

5. All entries should be made in a permanent black ink. Those of a contrary character should be indicated in parentheses. Items of an unusual character should be indicated by appropriate symbol and footnote.

6. Money items except averages, throughout the annual report form should be shown in WHOLE DOLLARS adjusted to accord with footings. Totals for amounts reported in subsidiary accounts included in supporting schedules must be in agreement with related primary accounts.

7. Each respondent should make its annual report to this Commission in triplicate, retaining one copy in its files for reference in case correspondence with regard to such report becomes necessary. For this reason three copies of the Form are sent to each corporation concerned.

8. Railroad corporations, mainly distinguished as operating companies and lessor companies, are for the purpose of report to the Interstate Commerce Commission divided into classes. An operating company is one whose officers direct the business of transportation and whose books contain operating as well as financial accounts; and, a lessor company, the property of which being leased to and operated by another company, is one that maintains a separate legal existence and keeps financial but not operating accounts. In making reports, lessor companies use Annual Report Form R-4.

Operating companies (including switching and terminal) are broadly classified, with respect to their operating revenues, according to the following general definitions:

Class I companies are those having annual operating revenues of \$5,000,000 or more. For this class, Annual Report Form R-1 is provided.

Class II companies are those having annual operating revenues below \$5,000,000. For this class, Annual Report Form R-2 is provided.

In applying this classification to any switching or terminal company which is operated as a joint facility of owning or tenant railways, the sum of the annual railway operating revenues, the joint facility rent income, and the returns to joint facility credit accounts in operating expenses, shall be used in determining its class.

Switching and terminal companies are further classified as:

Class S1. Exclusively switching. This class of companies includes all those performing switching service only, whether for joint account or for revenue.

Class S2. Exclusively terminal. This class of companies includes all companies furnishing terminal trackage or terminal facilities only, such as union passenger or freight stations, stockyards, etc., for which a charge is made, whether operated for joint account or for revenue. In case a bridge or ferry is a part of the facilities operated by a terminal company, it should be included under this heading.

Class S3. Both switching and terminal. Companies which perform both a switching and a terminal service. This class of companies includes all companies whose operations cover both switching and terminal service, as defined above.

Class S4. Bridge and ferry. This class of companies is confined to those whose operations are limited to bridges and ferries exclusively.

Class S5. Mixed. Companies performing primarily a switching or a terminal service, but which also conduct a regular freight or passenger traffic. The revenues of this class of companies include, in addition to switching or terminal revenues, those derived from local passenger service, local freight service, participation in through movement of freight or passenger traffic, other transportation operations, and operations other than transportation.

9. Except where the context clearly indicates some other meaning, the following terms when used in this Form have the meanings below stated:

COMMISSION means the Interstate Commerce Commission. RESPONDENT means the person or corporation in whose behalf the report is made. THE YEAR means the year ended December 31 for which the report is made. THE CLOSE OF THE YEAR means the close of business on December 31 of the year for which the report is made; or, in case the report is made for a shorter period than one year, it means the close of the period covered by the report. THE BEGINNING OF THE YEAR means the beginning of business on January 1 of the year for which the report is made; or, in case the report is made for a shorter period than one year, it means the beginning of the period covered by the report. THE PRECEDING YEAR means the year ended December 31 of the year next preceding the year for which the report is made. THE UNIFORM System in Part 1201 of Title 49, Code of Federal Regulations, as amended.

10. All companies using this Form should complete all schedules, with the following exceptions, which should severally be completed by the companies to which they are applicable:

Schedules restricted to Switching and Terminal Companies		Schedules restricted to the than Switching and Terminal Companies	
Schedule	2217	Schedule	2216
"	2701	"	2602

**ANNUAL REPORT**

OF

VALLEY & SILETZ RAILROAD COMPANY

(Full name of the respondent)

P.O. Box 337 INDEPENDENCE, OREGON 97351

FOR THE

**YEAR ENDED DECEMBER 31, 1975**

Name, official title, telephone number, and office address of officer in charge of correspondence with the Commission regarding this report:

(Name)

J. L. Henderson

(Title)

Asst. Super.

(Telephone number)

503

(Area code)

838-1422

(Telephone number)

(Office address)

P.O. Box 337 INDEPENDENCE, OREGON 97351

(Street and number, City, State, and ZIP code)



## SPECIAL NOTICE

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The attention of the respondent is directed below to certain particulars, if any, in which this report form differs from the corresponding form for the preceding year. It should be understood that mention is not made of necessary substitutions of dates or, in general, such other things as simple modifications intended to make requirements clearer, other minor adjustments, and typographical corrections.

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Page 4: Schedule 200. Comparative General Balance Sheet - Assets

Provision has been made for reporting accrued depreciation of improvements on leased property.

Page 5: Schedule 200. Comparative General Balance Sheet - Liability Side

Provision has been made for reporting treasury stock.

Page 10B: Schedule 202. Compensating Balances and Short-Term Borrowing Arrangements

Page 10C: Schedule 203. Special Deposits

These are new schedules providing for reporting of compensating balances and certain short-term borrowing arrangements between carriers and financial institutions.

Page 27: Schedule 2001. Railway Operating Revenues

Reference to accounts 106, Mail, and 107, Express, have been eliminated from this schedule.

Page 3J: Schedule 2202. Mileage Operated (All Tracks)

Schedule 2215. Mileage of Tracks Owned But Not Operated by Respondent

Footnote instruction has been revised to require reporting mileage in whole miles rather than in hundredths.

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## 101. IDENTITY OF RESPONDENT

1. Give the exact name\* by which the respondent was known in law at the close of the year Valley and Siletz Railroad Company
2. State whether or not the respondent made an annual report to the Interstate Commerce Commission for the preceding year, or for any part thereof. If so, in what name was such report made? yes - same name
3. If any change was made in the name of the respondent during the year, state all such changes and the dates on which they were made NONE
4. Give the location (including street and number) of the main business office of the respondent at the close of the year 1636 109<sup>th</sup> Cabin Street, Independence, OR 97351
5. Give the titles, names, and office addresses of all general officers of the respondent at the close of the year. If there are receivers who are recognized as in the controlling management of the road, give also their names and titles, and the location of their offices.

Line No.	Title of general officer (a)	Name and office address of person holding office at close of year (b)
1	President	Robert H. Schwarz P.O. Box 50 Boise, Idaho 83728
2	Vice president	E.W. Cleary " " "
3	Secretary	J.E. Clute " " "
4	Treasurer	E.W. Cleary " " "
5	Controller or auditor	Paul Dorman " " "
6	Attorney or general counsel	-
7	General manager	Lonnie Williams P.O. Box 127 Indep, OR 97351
8	General superintendent	W.A. Dunn P.O. Box 337 " " "
9	General freight agent	
10	General passenger agent	
11	General land agent	
12	Chief engineer	
13		

6. Give the names and office addresses of the several directors of the respondent at the close of the year, and the dates of expiration of their respective terms.

Line No.	Name of director (a)	Office address (b)	Term expires (c)
14	Robert H. Schwarz	P.O. Box 50 Boise, Idaho 83728	2-24-76
15	J.E. Clute	" " "	2-24-76
16	Alice E. Hennessey	" " "	2-24-76
17			
18			
19			
20			
21			
22			
23			

7. Give the date of incorporation of the respondent 1/20/1913 8. State the character of motive power used DIESEL - ELEC.
9. Class of switching and terminal company \_\_\_\_\_
10. Under the laws of what Government, State, or Territory was the respondent organized? If more than one, name all. Give reference to each statute and all amendments thereof, effected during the year. If previously effected, show the year(s) of the report(s) setting forth details. If in bankruptcy, give court of jurisdiction and dates of beginning of receivership or trusteeship and of appointment of receivers or trustees \_\_\_\_\_
11. State whether or not any corporation or association or group of corporations had, at the close of the year, the right to name the major part of the board of directors, managers, or trustees of the respondent; and if so, give the names of all such corporations and state whether such right was derived through (a) title to capital stock or other securities issued or assumed by the respondent, (b) claims for advances of funds made for the construction of the road and equipment of the respondent, or (c) express agreement or some other source (A) Boise Cascade Corporation
12. Give hereunder a history of the respondent from its inception to date, showing all consolidations, mergers, reorganizations, etc., and if a consolidated or merging corporation give like particulars for all constituent and subconstituent corporations. Describe also the course of construction of the road of the respondent, and its financing NONE

\* Use the initial word the when (and only when) it is a part of the name, and distinguish between the words railroad and railway and between company and corporation.

**107. STOCKHOLDERS**

Give the names of the 30 security holders of the respondent who, at the date of the latest closing of the stock book or compilation of list of stockholders of the respondent (if within 1 year prior to the actual filing of this report), had the highest voting powers in the respondent, showing for each his address, the number of votes which he would have had a right to cast on that date had a meeting then been in order, and the classification of the number of votes to which he was entitled, with respect to securities held by him, such securities

being classified as common stock, second preferred stock, first preferred stock, and other securities, stating in a footnote the names of such other securities (if any). If any such holder held in trust, give (in a footnote) the particulars of the trust. In the case of voting trust agreements give, as supplemental information on page 38, the names and addresses of the 30 largest holders of the voting trust certificates and the amount of their individual holdings. If the stock book was not closed or the list of stockholders compiled within such year, show such 30 security holders as of the close of the year.

Line No.	Name of security holder  (a)	Address of security holder  (b)	Number of votes to which security holder was entitled  (c)	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED			
				Common  (d)	Stocks  PREFERRED		Other securities with voting power (g)
					Second (e)	First (f)	
1	Boise Cascade Corporation	P.O. Box 50 Boise, ID 83726	10,000	10,000	NONE	NONE	NONE
2							
3							
4							
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**Footnotes and Remarks**

Changed from Yalsetz Lumber Company to Boise Cascade Corporation on February 29, 1960.

**108. STOCKHOLDERS REPORTS**

1. The respondent is required to send to the Bureau of Accounts, immediately upon preparation, two copies of its latest annual report to stockholders.

Check appropriate box:

☐ Two copies are attached to this report.

☐ Two copies will be submitted \_\_\_\_\_ (date)

☒ No annual report to stockholders is prepared.



## 200. COMPARATIVE GENERAL BALANCE SHEET--ASSETS

For instructions covering this schedule, see the text pertaining to General Balance Sheet Accounts in the Uniform System of Accounts for Railroad Companies. The entries in this balance sheet should be consistent with those in the supporting schedules on the pages indicated. The entries in column (c) should be restated to conform with the accounting requirements followed in column (b). The entries in the short column (a2) should be deducted from those in column (a1) in order to obtain corresponding entries in column (b). All contra entries hereunder should be indicated in parenthesis.

Line No.	Account or item (a)	Balance at close of year (b)	Balance at beginning of year (c)
<b>CURRENT ASSETS</b>		\$	\$
1	(701) Cash	53,690	62,536
2	(702) Temporary cash investments		
3	(703) Special deposits (p. 10B)		
4	(704) Loans and notes receivable		
5	(705) Traffic, car service and other balances Dr.		
6	(706) Net balance receivable from agents and conductors	5,202	9,885
7	(707) Miscellaneous accounts receivable	22,934	6,767
8	(708) Interest and dividends receivable		
9	(709) Accrued accounts receivable		
10	(710) Working fund advances		
11	(711) Prepayments		
12	(712) Material and supplies	37,769	119,213
13	(713) Other current assets		
14	(714) Deferred income tax charges (p. 10A)		
15	Total current assets	119,595	198,401
<b>SPECIAL FUNDS</b>		(a1) Total book assets at close of year	(a2) Respondent's own issued included in (a1)
16	(715) Sinking funds		
17	(716) Capital and other reserve funds		
18	(717) Insurance and other funds		
19	Total special funds		
<b>INVESTMENTS</b>			
20	(721) Investments in affiliated companies (pp. 16 and 17)	334,865	639,666
21	Undistributed earnings from certain investments in account 721 (p. 17A)		
22	(722) Other investments (pp. 16 and 17)		
23	(723) Reserve for adjustment of investment in securities—Credit		
24	Total investments (accounts 721, 722 and 723)	334,865	639,666
<b>PROPERTIES</b>			
25	(731) Road and equipment property—Road	1,684,298	1,684,298
26	Equipment		
27	General expenditures		
28	Other elements of investment		
29	Construction work in progress		
30	Total (p. 13)	1,684,298	1,684,298
31	(732) Improvements on leased property—Road		
32	Equipment		
33	General expenditures		
34	Total (p. 12)		
35	Total transportation property (accounts 731 and 732)	1,684,298	1,684,298
36	(733) Accrued depreciation—Improvements on leased property		
37	(735) Accrued depreciation—Road and equipment (pp. 21 and 22)	1,403,340	1,388,468
38	(736) Amortization of defense projects—Road and Equipment (p. 24)		
39	Recorded depreciation and amortization (accounts 733, 735 and 736)	1,403,340	1,388,468
40	Total transportation property less recorded depreciation and amortization (line 35 less line 39)	280,958	295,830
41	(737) Miscellaneous physical property		
42	(728) Accrued depreciation—Miscellaneous physical property (p. 25)		
43	Miscellaneous physical property less recorded depreciation (account 737 less 738)		
44	Total properties less recorded depreciation and amortization (line 40 plus line 43)	280,958	

Note.—See page 6 for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

\*For compensating balances not legally restricted, see Schedule 202.

## 200. COMPARATIVE GENERAL BALANCE SHEET—ASSETS—Continued

Line No.	Account or item (a)	Balance at close of year (b)	Balance at beginning of year (c)
OTHER ASSETS AND DEFERRED CHARGES		\$ —	\$ 23,509
45	(741) Other assets		
46	(742) Unamortized discount on long-term debt		
47	(743) Other deferred charges (p. 26)		
48	(744) Accumulated deferred income tax charges (p. 10A)		
49	Total other assets and deferred charges	—	23,509
50	TOTAL ASSETS	735,418	1,157,406



## 200 COMPARATIVE GENERAL BALANCE SHEET—LIABILITIES AND SHAREHOLDERS' EQUITY

For instructions covering this schedule, see the text pertaining to General Balance Sheet Accounts in the Uniform System of Accounts for Railroad Companies. The entries in this balance sheet should be consistent with those in the supporting schedules on the pages indicated. The entries in column (c) should be restated to conform with the accounting requirements followed in column (b). The entries in short column (a1) should reflect total book liability at close of year. The entries in the short column (a2) should be deducted from those in column (a1) in order to obtain corresponding entries for column (b). All contra entries hereunder should be indicated in parenthesis.

Line No.	Account or item (a)	Balance at close of year (b)	Balance at beginning of year (c)
<b>CURRENT LIABILITIES</b>			
51	(751) Loans and notes payable (p. 26).....		
52	(752) Traffic car service and other balances-Cr.....		
53	(753) Audited accounts and wages payable.....	26290	27476
54	(754) Miscellaneous accounts payable.....		
55	(755) Interest matured unpaid.....		
56	(756) Dividends matured unpaid.....		
57	(757) Unmatured interest accrued.....		
58	(758) Unmatured dividends declared.....		
59	(759) Accrued accounts payable.....	26274	21967
60	(760) Federal income taxes accrued.....	6584	68368
61	(761) Other taxes accrued.....	22218	13111
62	(762) Deferred income tax credits (p. 10A).....	32579	35689
63	(763) Other current liabilities.....	1050	1050
64	Total current liabilities (exclusive of long-term debt due within one year).....	101827	147661
<b>LONG-TERM DEBT DUE WITHIN ONE YEAR</b>			
	(a1) Total issued	(a2) Held by or for respondent	
65	(764) Equipment obligations and other debt (pp. 11 and 14).....		
<b>LONG-TERM DEBT DUE AFTER ONE YEAR</b>			
	(a1) Total issued	(a2) Held by or for respondent	
66	(765) Funded debt unmatured (p. 11).....		
67	(766) Equipment obligations (p. 14).....		
68	(767) Receivers' and Trustees' securities (p. 11).....		
69	(768) Debt in default (p. 36).....		
70	(769) Amounts payable to affiliated companies (p. 14).....		
71	Total long-term debt due after one year.....		
<b>RESERVES</b>			
72	(771) Pension and welfare reserves.....		
73	(772) Insurance reserves.....		
74	(774) Casualty and other reserves.....		
75	Total reserves.....		
<b>OTHER LIABILITIES AND DEFERRED CREDITS</b>			
76	(781) Interest in default.....		
77	(782) Other liabilities.....		
78	(783) Unamortized premium on long-term debt.....		
79	(784) Other deferred credits (p. 26).....		
80	(785) Accrued liability—Leased property (p. 23).....		
81	(786) Accumulated deferred income tax credits (p. 10A).....		
82	Total other liabilities and deferred credits.....		
<b>SHAREHOLDERS' EQUITY</b>			
	(a1) Total issued	(a2) Nominally issued securities	
	Capital stock (Par or stated value)		
83	(791) Capital stock issued: Common stock (p. 11).....		640000
84	Preferred stock (p. 11).....		
85	Total.....		640,000
86	(792) Stock liability for conversion.....		
87	(793) Discount on capital stock.....		
88	Total capital stock.....		640000
	Capital surplus		
89	(794) Premiums and assessments on capital stock (p. 25).....		
90	(795) Paid-in-surplus (p. 25).....		
91	(796) Other capital surplus (p. 25).....		
92	Total capital surplus.....		

Continued on page 5A

## 200. COMPARATIVE GENERAL BALANCE SHEET—LIABILITIES AND SHAREHOLDERS' EQUITY—Continued

		<i>Retained income</i>	
93	(797) Retained income—Appropriated (p. 25) _____	<6409>	349745
94	(798) Retained income—Unappropriated (p. 10) _____	<6409>	349745
95	Total retained income _____		
		TREASURY STOCK	
96	(798.5) Less-Treasury stock _____	633571	989745
97	Total shareholders' equity _____		
98	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY _____	735418	1,157,406

Note.—See page 6 for explanatory notes, which are an integral part of the Comparative General Balance Sheet.



## COMPARATIVE GENERAL BALANCE SHEET—EXPLANATORY NOTES

The notes listed below are provided for the purpose of disclosing supplementary information concerning matters which have an important effect on the financial condition of the carrier. The carrier shall give the particulars called for herein and where there is nothing to report, insert the word, "None"; and in addition thereto shall enter in separate notes with suitable particulars other matters involving material amounts of the character commonly disclosed in financial statements under generally accepted accounting and reporting principles, except as shown in other schedules. This includes explanatory statements explaining (1) the procedure in accounting for pension funds including payments to trustees and recording in the accounts pension costs, indicating whether or not consistent with the prior year, and state the amount, as nearly as practicable, of unfunded past service cost; (2) service interruption insurance policies and indicate the amount of indemnity to which respondent will be entitled for work stoppage losses and the maximum amount of additional premium respondent may be obligated to pay in the event such losses are sustained by other railroads; (3) particulars concerning obligations for stock purchase options granted to officers and employees; and (4) what entries have been made for net income or retained income restricted under provisions of mortgages and other arrangements.

1. Show under the estimated accumulated tax reductions realized during current and prior years under section 168 (formerly section 124—A) and under section 167 of the Internal Revenue Code because of accelerated amortization of emergency facilities and accelerated depreciation of other facilities and also depreciation deductions resulting from the use of the new guideline lives, since December 31, 1961, pursuant to Revenue Procedure 62-21 in excess of recorded depreciation. The amount to be shown in each case is the net accumulated reductions in taxes realized less subsequent increases in taxes due to expired or lower allowances for amortization or depreciation as a consequence of accelerated allowances in earlier years. Also, show the estimated accumulated net income tax reduction realized since December 31, 1961, because of the investment tax credit authorized in the Revenue Act of 1962, in the event provision has been made in the accounts through appropriations of surplus or otherwise for the contingency of increase in future tax payments, the amounts thereof and the accounting performed should be shown.
- (a) Estimated accumulated net reduction in Federal income taxes since December 31, 1949, because of accelerated amortization of emergency facilities in excess of recorded depreciation under section 168 (formerly section 124—A) of the Internal Revenue Code \_\_\_\_\_ \$ \_\_\_\_\_
- (b) Estimated accumulated savings in Federal income taxes resulting from computing book depreciation under Commission rules and computing tax depreciation using the items listed below \_\_\_\_\_ \$ \_\_\_\_\_
- Accelerated depreciation since December 31, 1953, under section 167 of the Internal Revenue Code.
- Guideline lives since December 31, 1961, pursuant to Revenue Procedure 62-21.
- Guideline lives under Class Life System (Asset Depreciation Range) since December 31, 1970, as provided in the Revenue Act of 1971.
- (c) Estimated accumulated net income tax reduction utilized since December 31, 1961, because of the investment tax credit authorized in the Revenue Act of 1962, as amended \_\_\_\_\_ \$ \_\_\_\_\_
- (d) Estimated accumulated net reduction in Federal income taxes because of accelerated amortization of certain rolling stock since December 31, 1969, under provisions of Section 184 of the Internal Revenue Code \_\_\_\_\_ \$ \_\_\_\_\_
- (e) Estimated accumulated net reduction of Federal income taxes because of amortization of certain rights-of-way investment since December 31, 1969, under the provisions of Section 185 of the Internal Revenue Code \_\_\_\_\_ \$ \_\_\_\_\_
2. Amount of accrued contingent interest on funded debt recorded in the balance sheet:

[illegible]

3. As a result of dispute concerning the recent increase in per diem rates for use of freight cars interchanged, settlement of disputed amounts has been deferred awaiting final disposition of the matter. The amounts in dispute for which settlement has been deferred are as follows:

Item	As recorded on books			Amount not recorded
	Amount in dispute	Account Nos.		
		Debit	Credit	
Per diem receivable	\$			\$
Per diem payable				
Net amount	\$	XXXXXXXX	XXXXXXXX	\$

4. Amount (estimated, if necessary) of net income, or retained income which has to be provided for capital expenditures, and for sinking and other funds pursuant to provisions of reorganization plans, mortgages, deeds of trust, or other contracts \_\_\_\_\_ \$ \_\_\_\_\_
5. Estimated amount of future earnings which can be realized before paying Federal income taxes because of unused and available net operating loss carryover on January 1 of the year following that for which the report is made \_\_\_\_\_ \$ \_\_\_\_\_

## 300. INCOME ACCOUNT FOR THE YEAR

1. Give the Income Account of the respondent for the year in accordance with the rules prescribed in the Uniform System of Accounts for Railroad Companies. All contra entries hereunder should be indicated in parentheses.

2. Any unusual accruals involving substantial amounts included in column (b) on lines 7 to 57, inclusive, should be fully explained in a footnote.

3. Line 28 includes only dividends from investments accounted for under the cost method. Line 34 includes only dividends accounted for under the equity method. Line 35 includes the undistributed earnings from investments accounted for under the equity method. Line 36 represents the earnings (losses) of investee companies accounted for under the equity method.

Line No.	Item (a)	Amount for current year (b)
	<b>ORDINARY ITEMS</b>	\$
	<b>OPERATING INCOME</b>	
	<b>RAILWAY OPERATING INCOME</b>	
1	(501) Railway operating revenues (p. 27)	521,183
2	(531) Railway operating expenses (p. 28)	416,939
3	Net revenue from railway operations	104,244
4	(532) Railway tax accruals	55,895
5	(533) Provision for deferred taxes	903
6	Railway operating income	47,446
	<b>RENT INCOME</b>	
7	(503) Hire of freight cars and highway revenue equipment—Credit balance	
8	(504) Rent from locomotives	
9	(505) Rent from passenger-train cars	
10	(506) Rent from floating equipment	
11	(507) Rent from work equipment	
12	(508) Joint facility rent income	
13	Total rent income	NIL
	<b>RENTS PAYABLE</b>	
14	(536) Hire of freight cars and highway revenue equipment—Debit balance	40,203
15	(537) Rent for locomotives	
16	(538) Rent for passenger-train cars	
17	(539) Rent for floating equipment	
18	(540) Rent for work equipment	
19	(541) Joint facility rents	
20	Total rents payable	40,203
21	Net rents (line 13 less line 20)	(40,203)
22	Net railway operating income (lines 6,21)	7,243
	<b>OTHER INCOME</b>	
23	(502) Revenues from miscellaneous operations (p. 28)	
24	(509) Income from lease of road and equipment (p. 31)	
25	(510) Miscellaneous rent income (p. 29)	975
26	(511) Income from nonoperating property (p. 30)	
27	(512) Separately operated properties—Profit	
28	(513) Dividend income (from investments under cost only)	
29	(514) Interest income	30,621
30	(516) Income from sinking and other reserve funds	
31	(517) Release of premiums on funded debt	
32	(518) Contributions from other companies (p. 31)	
33	(519) Miscellaneous income (p. 29)	(a1) <1217
34	Dividend income (from investments under equity only)	\$ XXXXX
35	Undistributed earnings (losses)	XXXXX
36	Equity in earnings (losses) of affiliated companies (lines 34,35)	
37	Total other income	31,475
38	Total income (lines 22,37)	38,718
	<b>MISCELLANEOUS DEDUCTIONS FROM INCOME</b>	
39	(534) Expenses of miscellaneous operations (p. 28)	
40	(535) Taxes on miscellaneous operating property (p. 28)	
41	(543) Miscellaneous rents (p. 29)	
42	(544) Miscellaneous tax accruals	
43	(545) Separately operated properties—Loss	



## 300. INCOME ACCOUNT FOR THE YEAR—Continued

Line No.	Item (a)	Amount for current year (b)
44	(549) Maintenance of investment organization _____	\$
45	(550) Income transferred to other companies (p. 31) _____	44872
46	(551) Miscellaneous income charges (p. 29) _____	
47	Total miscellaneous deductions _____	44872
48	Income available for fixed charges (lines 38, 47) _____	16,154
FIXED CHARGES		
49	(542) Rent for leased roads and equipment _____	
	(546) Interest on funded debt:	
50	(a) Fixed interest not in default _____	
51	(b) Interest in default _____	
52	(547) Interest on unfunded debt _____	
53	(548) Amortization of discount on funded debt _____	
54	Total fixed charges _____	
55	Income after fixed charges (lines 48, 54) _____	16,154
OTHER DEDUCTIONS		
	(546) Interest on funded debt:	
56	(c) Contingent interest _____	
57	Ordinary income (lines 55, 56) _____	6,154
EXTRAORDINARY AND PRIOR PERIOD ITEMS		
58	(570) Extraordinary items—Net Credit (Debit) (p. 9) _____	
59	(580) Prior period items—Net Credit (Debit)(p. 9) _____	
60	(590) Income taxes on extraordinary and prior period items—Debit (Credit) (p. 9) _____	
61	(591) Provision for deferred taxes—Extraordinary and prior period items _____	
62	Total extraordinary and prior period items—Credit (Debit) _____	
63	Net income transferred to Retained Income—Unappropriated (lines 57, 62) _____	16,154

NOTE.—See page 9 for explanatory notes, which are an integral part of the Income Account for the Year.

## 300. INCOME ACCOUNT FOR THE YEAR—EXPLANATORY NOTES

The space below is provided for the purpose of disclosing additional information concerning items of income for the current year. Each carrier shall give the particulars of items herein. Enter in separate notes with suitable explanation, amounts included in income accounts in connection with any unusual and material accrual or changeover in accounting practice and other matters of the character commonly disclosed in financial statements under generally accepted accounting and reporting principles. Minor items which have no consequential effect on net income for the year need not be reported. If carrier has nothing to report, insert the word "None." The explanation of items included in accounts 570, "Extraordinary items"; 580, "Prior period items"; and 590 "Income taxes on extraordinary and prior period items" are to be disclosed in notes and remarks section below.

- 64 Indicate method elected by carrier, as provided in the Revenue Act of 1971, to account for the investment tax credit.  
Flow-through \_\_\_\_\_ Deferral \_\_\_\_\_
- 65 If flow-through method was elected, indicate net decrease (or increase) in tax accrual because of investment tax credit \$ 0
- 66 If deferral method was elected, indicate amount of investment tax credit utilized as a reduction of tax liability for current year \$ 0
- 67 Deduct amount of current year's investment tax credit applied to reduction of tax liability but deferred for accounting purposes (\$ 0)
- 68 Balance of current year's investment tax credit used to reduce current year's tax accrual \$ 0
- 69 Add amount of prior year's deferred investment tax credits being amortized and used to reduce current year's tax accrual \$ 0
- 70 Total decrease in current year's tax accrual resulting from use of investment tax credits \$ 0
- 71 In accordance with Docket No. 54178 (Sub-No. 2), show below the effect of deferred taxes on prior years net income as reported in annual reports to the Commission. Debit amounts in column (b) and (d), and credit amounts in column (c) should be indicated by parentheses.

Year (a)	Net income as reported (b)	Provision for deferred taxes (c)	Adjusted net income (d)
1973	\$ 93,644	\$ 4,126	\$ 97,770
1972	135,983	< 8,747 >	135,109
1971	142,890	14,050	156,940

## NOTES AND REMARKS



## 305. RETAINED INCOME—UNAPPROPRIATED

1. Show hereunder the items of the Retained Income Accounts of the respondent for the year, classified in accordance with the Uniform System of Accounts for Railroad Companies.
2. All contra entries hereunder should be indicated in parentheses.
3. Indicate under "Remarks" the amount of assigned Federal income tax consequences, accounts 606 and 616.
4. Segregate in column (c) all amounts applicable to the equity in undistributed earnings (losses) of affiliated companies based on the equity method of accounting.
5. Line 2 (line 6 if debit balance), column (c), should agree with line 35, column (b), schedule 300. The total of columns (b) and (c), lines 2 and 6, should agree with line 63, column (b), schedule 300.
6. Include in column (b) only amounts applicable to Retained Income *exclusive* of any amounts included in column (c).

Line No.	Item	Retained income—Unappropriated (b)	Equity in undistributed earnings (losses) of affiliated companies (c)
1	Balances at beginning of year	\$ 349,743	\$
	<b>CREDITS</b>		
2	(602) Credit balance transferred from income		
3	(606) Other credits to retained income†		
4	(622) Appropriations released		
5	Total	- 0 -	
	<b>DEBITS</b>		
6	(612) Debit balance transferred from income	6154	
7	(616) Other debits to retained income	- 0 -	
8	(620) Appropriations for sinking and other reserve funds		
9	(621) Appropriations for other purposes		
10	(623) Dividends	350,000	
11	Total	356,154	
12	Net increase (decrease) during year (Line 5 minus line 11)	< 356,154 >	
13	Balances at close of year (Lines 1 and 12)	< 6409 >	
14	Balance from line 13 (c)		XXXXXX
15	Total unappropriated retained income and equity in undistributed earnings (losses) of affiliated companies at end of year	< 6409 >	XXXXXX
	<b>Remarks</b>		
16	Amount of assigned Federal income tax consequences:		
16	Account 606		XXXXXX
17	Account 616		XXXXXX

†Show principal items in detail.

## 350. RAILWAY TAX ACCRUALS

1. In Sections A and B show the particulars called for with respect to net accruals of taxes on railroad property and U.S. Government taxes charged to account 532, "Railway tax accruals" of the respondent's income account for the year.

2. In Section C show an analysis and distribution of Federal income taxes.

A. Other than U.S. Government Taxes			B. U.S. Government Taxes		
Line No.	Name of State (a)	Amount (b)	Kind of tax (a)	Amount (b)	Line No.
1	Oregon Property TAXES	\$ 16,974	Income taxes:	\$	
2			Normal tax and surtax	<16584>	11
3	Oregon P.U.C.	1,397	Excess profits		12
4			Total—Income taxes	<16584>	13
5			Old-age retirement	40,366	14
6			Unemployment insurance	3,742	15
7			All other United States Taxes		16
8			Total—U.S. Government taxes	37,524	17
9			Grand Total—Railway Tax Accruals	55,895	18
10	Total—Other than U.S. Government Taxes	18,371	(account 532)		

## C. Analysis of Federal Income Taxes

1. In column (a) are listed the particulars which most often cause a differential between taxable income and pretax accounting income. Other particulars which cause such a differential should be listed under the caption "Other", including State and other taxes deferred if computed separately. Minor items each less than \$100,000 may be combined in a single entry under "Other".

2. Indicate in column (b) the beginning of the year total of accounts 714, 744, 762 and 786 applicable to each particular item in column (a).

3. Indicate in column (c) the net change in accounts 714, 744, 762 and 786 for the net tax effect of timing differences originating and reversing in the current accounting period.

4. Indicate in column (d) any adjustments, as appropriate, including adjustments to eliminate or reinstate deferred tax effects (credits or debits) due to applying or recognizing a loss carry-forward or a loss carry-back.

5. The total of line 28 in columns (c) and (d) should agree with the total of the contra charges (credits) to account 533, provision for deferred taxes, and account 591, provision for deferred taxes—extraordinary and prior period items, for the current year.

6. Indicate in column (e) the cumulative total of columns (b), (c), and (d). The total of column (e) must agree with the total of accounts 714, 744, 762 and 786.

Line No.	Particulars (a)	Beginning of Year Balance (b)	Net Credits (Charges) for Current Year (c)	Adjustments (d)	End of Year Balance (e)
19	Accelerated depreciation, Sec. 167 I.R.C.: Guideline lives pursuant to Rev. Proc. 62-21	39227	<1018>	467	38676
20	Accelerated amortization of facilities Sec. 168 I.R.C.				
21	Accelerated amortization of rolling stock, Sec. 184 I.R.C.				
22	Amortization of rights of way, Sec. 185 I.R.C.				
23	Other (Specify)				
24	VAC/VOLUNTARY PAY ACCRUAL	<3538>	1921	<4007>	<2017>
25	EXPENSE OVER ACCRUAL			<4080>	<4080>
26					
27	Investment tax credit	35689	903	<4013>	32579
28	TOTALS				

Notes and Remarks



**Schedule 202.—COMPENSATING BALANCES AND SHORT-TERM BORROWING ARRANGEMENTS**

Using the following notes as a guideline, show the requirements of compensating balances and short-term borrowing arrangements. Footnote disclosure is required even though the arrangement is not reduced to writing.

1. Disclose compensating balances not legally restricted, lines of credit used and unused, average interest rate of short-term borrowings outstanding at balance sheet date, maximum amount of outstanding borrowings during the period and the weighted average rate of those borrowings.
2. Time deposits and certificates of deposit where not included elsewhere as part of compensating balances should be disclosed.
3. Compensating balance arrangements need only be disclosed for the latest fiscal year.
4. Compensating balances under an agreement which legally restricts the use of such funds should be included in Schedule 203, account 703, Special deposits.
5. Compensating balance arrangements are sufficiently material to require disclosure or segregation when the aggregate of written and oral agreement balances amount to 15 percent or more of liquid assets (current cash balanced, restricted and unrestricted plus marketable securities).
6. When a carrier is not in compliance with a compensating balance requirement that fact should be disclosed along with stated and possible sanctions whenever such possible sanctions may be immediate (not vague or unpredictable) and material.

## Schedule 203.—SPECIAL DEPOSITS

Show separately each cash deposit of \$10,000 or more reflected in account 703 at the close of the year. Items of less than \$10,000 may be combined in a single entry and described as "Minor items less than \$10,000."

Line No.	Purpose of deposit (a)	Balance at close of year (b)
		\$
	Interest special deposits:	
1		
2		
3		
4		
5		
6	Total	
	Dividend special deposits:	
7		
8		
9		
10		
11		
12	Total	
	Miscellaneous special deposits:	
13		
14		
15		
16		
17		
18	Total	
	Compensating balances legally restricted:	
19		
20		
21		
22		
23		
24	Total	



## NOTES AND REMARKS



# 670. FUNDED DEBT UNMATURED

Give particulars of the various issues of securities in accounts Nos. 764, "Equipment obligations and other debt due within one year" (excluding equipment obligations), and 765, "Funded debt unmatured," at close of the year. Funded debt, as here used, comprises all obligations maturing later than one year after date of issue in accordance with the instructions in the Uniform System of Accounts for Railroad Companies. Show

each issue separately, and make all necessary explanations in footnotes. For the purposes of this report, securities are considered to be *actually issued* when sold to a bona fide purchaser for a valuable consideration, and such purchaser holds free from control by the respondent. All securities actually issued and not reacquired by or for the respondent are considered to be *actually outstanding*. It should be noted that section 20a of the

Interstate Commerce Act makes it unlawful for a carrier to issue or assume any securities, unless and until, and then only to the extent that, the Commission by order authorizes such issue or assumption. Entries in columns (k) and (l) should include interest accrued on funded debt reacquired, matured during the year, even though no portion of the issue is outstanding at the close of the year.

Line No.	Name and character of obligation (a)	Nominal date of issue (b)	Date of maturity (c)	Interest provisions		Total amount nominally and actually issued (f)	Nominally issued and held by for respondent (Identify pledged securities by symbol "P") (g)	Total amount actually issued (h)	Required and held by or for respondent (Identify pledged securities by symbol "P") (i)	Actually outstanding at close of year (j)	Interest during year	
				Rate percent per annum (d)	Dates due (e)						Accrued (k)	Actually paid (l)
1						\$	\$	\$	\$	\$	\$	\$
2												
3												
4					Total	NONE						

5 Funded debt canceled: Nominally issued, \$

Actually issued, \$

6 Purpose for which issue was authorized:

# 690. CAPITAL STOCK

Give the particulars called for concerning the several classes and issues of capital stocks of the respondent outstanding at the close of the year, and make all necessary explanations in footnotes. For definition of securities *actually issued* and *actually outstanding* see instructions for schedule 670. It should be noted that section 20a of the Interstate Commerce Act makes it unlawful for a carrier to

issue or assume any securities, unless and until, and then only to the extent that, the Commission by order authorizes such issue or assumption.

Line No.	Class of stock (a)	Date issue was authorized† (b)	Par value per share (c)	Authorized† (d)	Authenticated (e)	Par value of par value or shares of nonpar stock			Actually outstanding at close of year		
						Nominally issued and held by for respondent (Identify pledged securities by symbol "P") (f)	Total amount actually issued (g)	Reacquired and held by or for respondent (Identify pledged securities by symbol "P") (h)	Par value of par-value stock (i)	Shares Without Par Value Number (j)	Book value (k)
1	Common		\$64	\$192,000	\$	\$	\$	\$	\$192,000		\$
2		1/28/21	\$64	448,000			NONE		448,000		NONE
3											
4											

5 Par value of par value or book value of nonpar stock canceled: Nominally issued, \$ NONE

Actually issued, \$

6 Amount of receipts outstanding at the close of the year for installments received on subscriptions for stocks

7 Purpose for which issue was authorized: Construction of Railroad

8 The total number of stockholders at the close of the year was

# 695. RECEIVERS' AND TRUSTEES' SECURITIES

Give particulars of evidences of indebtedness issued and payment of equipment obligations assumed by receivers and trustees under orders of a court as provided for in account No. 767, "Receivers' and trustees' securities." For definition of securities *actually issued* and *actually outstanding*, see instructions for schedule 670.

Line No.	Name and character of obligation (a)	Nominal date of issue (b)	Date of maturity (c)	Interest provisions		Total par value authorized † (f)	Total par value held by or for respondent at close of year		Total par value actually outstanding at close of year (i)	Interest during year	
				Rate percent per annum (d)	Dates due (e)		Nominally issued (g)	Nominally outstanding (h)		Accrued (j)	Actually paid (k)
1						\$	\$	\$	\$	\$	\$
2											
3											
4					Total	NONE					

†By the State Board of Railroad Commissioners, or other public authority, if any, having control over the issue of securities; if no public authority has such control, state the purpose and amounts as authorized by the board of directors and approved by stockholders.





## 701. ROAD AND EQUIPMENT PROPERTY

1. Give particulars of changes during the year in accounts 731, "Road and equipment property," and 732, "Improvements on leased property," classified in accordance with the Uniform System of Accounts for Railroad Companies.

2. Gross charges during the year should include disbursements made for the specific purpose of purchasing, constructing, and equipping new lines, extensions of old lines, and for additions and betterments. Both the debit and credit involved in each transfer, adjustment, or clearance, between road and equipment accounts, should be included in columns (c) and (d), as may be appropriate, depending on the nature of the item. Adjustments in excess of \$100,000 should be

explained. All changes made during the year should be analyzed by primary accounts.

3. Report on line 35 amounts not includable in the primary road accounts. The items reported should be briefly identified and explained in a footnote on page 12. Amounts should be reported on this line only under special circumstances, usually after permission is obtained from the Commission for exceptions to prescribed accounting. Reference to such authority should be made when explaining the amounts reported. Respondents must not make arbitrary changes to the printed stub or column headings without specific authority from the Commission.

Line No.	Account (a)	Balance at beginning of year (b)	Gross charges during year (c)	Credits for property retired during year (d)	Balance at close of year (e)
1	(1) Engineering	\$ 62,320			\$ 62,320
2	(2) Land for transportation purposes	56,724			56,724
3	(2 1/2) Other right-of-way expenditures				
4	(3) Grading	400,741			400,741
5	(5) Tunnels and subways				
6	(6) Bridges, trestles, and culverts	189,898			189,898
7	(7) Elevated structures				
8	(8) Ties	137,281			137,281
9	(9) Rails	169,396			169,396
10	(10) Other track material	85,480			85,480
11	(11) Ballast	68,494			68,494
12	(12) Track laying and surfacing	90,337			90,337
13	(13) Fences, snowsheds, and signs	12,227			12,227
14	(16) Station and office buildings	13,986			13,986
15	(17) Roadway buildings	8,523			8,523
16	(18) Water stations	1,292			1,292
17	(19) Fuel stations	2,722			2,722
18	(20) Shops and enginehouses	22,775			22,775
19	(21) Grain elevators				
20	(22) Storage warehouses				
21	(23) Wharves and docks				
22	(24) Coal and ore wharves				
23	(25) TOFC/COFC terminals				
24	(26) Communication systems	13,955			13,955
25	(27) Signals and interlockers	880			880
26	(29) Power plants				
27	(31) Power-transmission systems				
28	(35) Miscellaneous structures				
29	(37) Roadway machines	11,198			11,198
30	(38) Roadway small tools	406			406
31	(39) Public improvements—Construction	3,417			3,417
32	(43) Other expenditures—Road	29,383			29,383
33	(44) Shop machinery	14,112			14,112
34	(45) Power-plant machinery				
35	Other (specify and explain)				
36	Total Expenditures for Road	1,395,547			1,395,547
37	(52) Locomotives	135,962			135,962
38	(53) Freight-train cars	36,709			36,709
39	(54) Passenger-train cars				
40	(55) Highway revenue equipment				
41	(56) Floating equipment	5,720			5,720
42	(57) Work equipment	20,076			20,076
43	(58) Miscellaneous equipment	2,425			2,425
44	Total Expenditures for Equipment	200,892			200,892
45	(71) Organization expenses	19,739			19,739
46	(76) Interest during construction	62,749			62,749
47	(77) Other expenditures—General	5,371			5,371
48	Total General Expenditures	87,859			87,859
49	Total	1,684,298			1,684,298
50	(80) Other elements of investment				
51	(90) Construction work in progress				
52	Grand Total	1,684,298			1,684,298



# 801. PROPRIETARY COMPANIES

Give particulars called for regarding each inactive proprietary corporation of the respondent (i.e., one of whose outstanding stocks or obligations are held by or for the respondent without any accounting to the said proprietary corporation). It may also include such line when the actual title to all of the outstanding stocks or obligations rests in a corporation controlled by or controlling the respondent, but in the case of any such inclusion, the facts of the relation to the respondent of the corporation holding the securities should be fully set forth in a footnote.

Line No.	Name of proprietary company (a)	MILEAGE OWNED BY PROPRIETARY COMPANY					Investment in transportation property (accounts Nos. 731 and 732) (g)	Capital stock (account No. 791) (h)	Unmatured funded debt (account No. 765) (i)	Debt in default (account No. 768) (j)	Amounts payable to affiliated companies (account No. 769) (k)
		Road (b)	Second and additional main tracks (c)	Passing tracks, crossovers, and turnouts (d)	Way switching tracks (e)	Yard switching tracks (f)					
1											
2											
3											
4											
5											

# 901. AMOUNTS PAYABLE TO AFFILIATED COMPANIES

Give full particulars of the amounts payable by the respondent to affiliated companies, as defined in connection with account No. 769, "Amounts payable to affiliated companies" in the Uniform System of Accounts for Railroad Companies. If any such debt is evidenced by notes, each note should be separately shown in column (a). Entries in columns (e) and (f) should include interest accruals and interest payments on non-negotiable debt retired during the year, even though no portion of the issue remained outstanding at the close of the year. Show, also, in a footnote, particulars of interest charged to cost of property.

Line No.	Name of creditor company (a)	Rate of interest (b)	Balance at beginning of year (c)	Balance at close of year (d)	Interest accrued during year (e)	Interest paid during year (f)
1		%	\$	\$	\$	\$
2						
3						
4						
5						
6		Total				

# 902. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS

Give the particulars called for regarding the equipment obligations included in the balance outstanding in accounts Nos. 764, "Equipment obligations and other debt due within one year," and 766, "Equipment obligations," at the close of the year. In column (a) show the name by which the equipment obligation is designated and in column (b) show the classes of equipment and the number of units covered by the obligation together with other details of identification. In column (c) show current rate of interest, in column (d) show the contract price at which the equipment is acquired, and in column (e) the amount of cash price upon acceptance of the equipment.

Line No.	Designation of equipment obligation (a)	Description of equipment covered (b)	Current rate of interest (c)	Contract price of equipment acquired (d)	Cash paid on acceptance of equipment (e)	Actually outstanding at close of year (f)	Interest accrued during year (g)	Interest paid during year (h)
1			%	\$	\$	\$	\$	\$
2								
3								
4								
5								
6								
7								
8								
9								
10								



## GENERAL INSTRUCTIONS CONCERNING RETURNS IN SCHEDULES 1001 AND 1002

1. Schedules 1001 and 1002 should give particulars of stocks, bonds, other secured obligations, unsecured notes, and investment advances of other corporations held by respondent at the close of the year specifically as investments, including obligations of the United States, of a State or local government, or of an individual, so held, in accounts Nos. 715, "Sinking funds"; 716, "Capital and other reserve funds"; 721, "Investments in affiliated companies"; 722, "Other investments"; and 717, "Insurance and other funds"; investments made, disposed of, or written down during the year; and dividends and interest credited to income. Securities of affiliated companies are reportable in schedule No. 1001. Securities of non-affiliated companies are reportable in schedule No. 1002, however, investments included in account Nos. 715, 716 and 717 held by trustees in lieu of cash deposits required under the governing instrument are to be excluded from this schedule. If any advances reported are pledged, give particulars in a footnote. For definition of affiliated companies, see the rules governing account No. 721, "Investments in affiliated companies," in the Uniform System of Accounts for Railroad Companies.

2. These investments should be subdivided to show the book value pledged, unpledged, and held in fund accounts. Under "pledged" include the book value of securities recorded in accounts Nos. 721, "Investments in affiliated companies," and 722, "Other investments," which are deposited with some pledgee or other trustee, or held subject to the lien of a chattel mortgage, or subject to any other restriction or condition which makes them unavailable for general corporate purposes. "Unpledged" should include all securities held by or for the respondent free from any lien or restriction, recorded in the accounts mentioned above. Under "In sinking, insurance, and other funds" include the book value of securities recorded in accounts Nos. 715, "Sinking funds"; 716, "Capital and other reserve funds"; and 717, "Insurance and other funds."

3. List the investments in the following order and show a total for each group and each class of investments by accounts in numerical order:

## (A) Stocks:

- (1) Carriers—active.
- (2) Carriers—inactive.
- (3) Noncarriers—active.
- (4) Noncarriers—inactive.

## (B) Bonds (including U. S. Government Bonds):

## (C) Other secured obligations:

## (D) Unsecured notes:

## (E) Investment advances:

4. The subclassification of classes (B), (C), (D), and (E) should be the same as that provided for class (A).

5. By carriers, as the term is here used, is meant companies owning or operating railroads, facilities auxiliary thereto such as bridges, ferries, union depots, and other terminal facilities, sleeping cars, parlor cars, dining cars, freight cars, stockyards, express service and facilities, electric railway, highway motor vehicles, steamboats and other marine transportation equipment, pipe lines (other than those for transportation of water), and other instrumentalities devoted to the transportation of persons or property for hire. Telegraph and telephone companies are not meant to be included.

6. Noncarrier companies should, for the purposes of these schedules, include telephone companies, telegraph companies, mining companies, manufacturing companies, hotel companies, etc. Purely "holding companies" are to be classed as noncarrier companies, even though the securities held by such companies are largely or entirely those issued or assumed by carriers.

7. By an active corporation is meant one which maintains an organization for operating property or administering its financial affairs. An inactive corporation is one which has been practically absorbed in a controlling corporation, and which neither operates property nor administers its financial affairs; if it maintains an organization it does so only for the purpose of complying with legal requirements and maintaining title to property or franchises.

8. In case any adjustments in book values thereof have been made during the year, a detailed statement thereof should be given on page 38 of this form.

9. Classify the securities according to the classification given above, showing the subclass by means of letters and figures in columns (a) and (b). Indicate by means of an arbitrary mark in column (c) the obligation in support of which any security is pledged, mortgaged, or otherwise encumbered, giving names and other important particulars of such obligations in footnotes.

10. Entries in column (c) should show date of maturity of bonds and other evidences of indebtedness. Obligations of the same designation which mature serially may be reported as "Serially 19 \_\_\_\_ to 19 \_\_\_\_."

11. If the cost of any investment made during the year differs from the book value reported, explain the matter in a footnote. By "cost" is meant the consideration given minus accrued interest or dividends included therein.

12. These schedules should not include any securities issued or assumed by respondent.



## 1001. INVESTMENTS IN AFFILIATED COMPANIES (See page 15 for Instructions)

Line No.	Ac-count No.	Class No.	Name of issuing company and description of security held, also lien reference, if any	Extent of control	Investments at close of year	
					Book value of amount held at close of year	
					Pledged (e)	Unpledged (f)
1	721	D	Boise Cascade Corporation	100%		
2						
3						
4						
5						
6						
7						
8						
9						
10						

## 1002. OTHER INVESTMENTS (See page 15 for Instructions)

Line No.	Ac-count No.	Class No.	Name of issuing company or government and description of security held, also lien reference, if any	Investments at close of year	
				Book value of amount held at close of year	
				Pledged (d)	Unpledged (e)
1			NONE		
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					

## 1001. INVESTMENTS IN AFFILIATED COMPANIES—Concluded

Investments at close of year		Book value of investments made during year  (i)	Investments disposed of or written down during year		Dividends or interest during year		Line No.
Book value of amount held at close of year			Book value*  (j)	Selling price  (k)	Rate  (l)	Amount credited to income  (m)	
In sinking, insurance, and other funds (g)	Total book value  (h)						
\$	\$ 334866	\$	\$	\$	%	\$	1
							2
							3
							4
							5
							6
							7
							8
							9
						NONE	10

## 1002. OTHER INVESTMENTS—Concluded

Investments at close of year		Book value of investments made during year (h)	Investments disposed of or written down during year		Dividends or interest during year		Line No.
Book value of amount held at close of year			Book value* (i)	Selling price (j)	Rate (k)	Amount credited to income (l)	
In sinking, insurance, and other funds (f)	Total book value (g)						
\$	\$	\$	\$	\$	%	\$	1
							2
							3
							4
							5
							6
							7
							8
							9
							10
						NONE	11

\*Identify all entries in this column which represent a reduction in the book value of securities by symbol and give full explanation in a footnote in each case.



# 1003. INVESTMENTS IN COMMON STOCKS OF AFFILIATED COMPANIES

## Undistributed Earnings From Certain Investments in Affiliated Companies

1. Report below the details of all investments in common stocks included in Account 721, Investments in Affiliated Companies, which qualify for the equity method under instruction 6-2, in the Uniform System of Accounts for Railroad Companies.

2. Enter in column (c) the amount necessary to retroactively adjust those investments qualifying for the equity method of accounting in accordance with instruction 6-2 (b)(11) of the Uniform System of Accounts for Railroad Companies.

3. Enter in column (d) the share of undistributed earnings (i.e., less dividends) or losses.

4. Enter in column (e) the amortization for the year of the excess of cost over equity in net assets (equity over cost) at date of acquisition. See instruction 6-2 (b)(4).

5. The total of column (g) must agree with column (b), line 21, schedule 200.

6. For definitions of "carrier" and "noncarrier," see general instructions 5 and 6 on page 15.

Line No.	Name of issuing company and description of security held (a)	Balance at beginning of year (b)	Adjustment for investments qualifying for equity method (c)	Equity in undistributed earnings (losses) during year (d)	Amortization during year (e)	Adjustment for investments disposed of or written down during year (f)	Balance at close of year (g)
1	Carriers: (List specifics for each company)	\$	\$	\$	\$	\$	\$
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18	Total						
19	Noncarriers: (Show totals only for each column)						
20	Total (lines 18 and 19)		NONE				

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Road Initials

Year 19 75



NOTES AND REMARKS



# 1201. SECURITIES, ADVANCES, AND OTHER INTANGIBLES OWNED OR CONTROLLED THROUGH NONREPORTING CARRIER AND NONCARRIER SUBSIDIARIES

1. Give particulars of investments represented by securities and advances (including securities issued or assumed by respondent), and of other intangible property, indirectly owned or controlled by respondent through any subsidiary which does not report to the Commission under the provisions of Part 1 of the Interstate Commerce Act, without regard to any question of whether the company issuing the securities, or the obligor, is controlled by the subsidiary.

2. This schedule should include all securities, open account advances, and other intangible property owned or controlled by nonreporting companies shown in schedule 1001, as well as those owned or controlled by any other organization or individual whose action respondent is enabled to determine.

3. Investments in U. S. Treasury obligations may be combined in a single item.

Line No.	Class No.	Name of issuing company and security or other intangible thing in which investment is made (list on same line in second section and in same order as in first section)	Total book value of investments at close of the year	Book value of investments made during the year	Investments disposed of or written down during year	
					Book value (e)	Selling price (f)
1		NONE	\$	\$	\$	\$
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						
21						
22						
23						
24						

Line No.	Names of subsidiaries in connection with things owned or controlled through them
	(g)
1	NONE
2	
3	
4	
5	
6	
7	
8	
9	
10	
11	
12	
13	
14	
15	
16	
17	
18	
19	
20	
21	

## 1302. DEPRECIATION BASE AND RATES—ROAD AND EQUIPMENT OWNED AND USED AND LEASED FROM OTHERS

1. Show in columns (b) and (c), for each primary account, the depreciation base used in computing the depreciation charges for the month of January and in columns (c) and (f) show the depreciation base used in computing the depreciation charges for the month of December; in columns (d) and (g) show the composite rates used in computing the depreciation charges for the month of December, and on lines 29 and 37 of these columns show the composite percentage for all road and equipment accounts, respectively, ascertained by applying the primary account composite rates to the depreciation base used in computing the charges for December and dividing the total so computed by the total depreciation base for the same month. The depreciation base should not include the cost of equipment, used but not owned, when the rents therefor are included in the rent for equipment accounts Nos. 536 to 540, inclusive. It should include the cost of equipment owned and leased to others when the rents therefrom are included in the rent for equipment accounts Nos. 503 to 507, inclusive. The composite rates used should be those prescribed or otherwise authorized by the Commission, except that where the use of component rates has been authorized, the composite rates to be shown for the respective

primary accounts should be recomputed from the December charges developed by the use of the authorized rates. If any changes in rates were effective during the year, give full particulars in a footnote.

2. All leased properties may be combined and one composite rate computed for each primary account, or a separate schedule may be included for each such property.

3. Show in columns (e), (f), and (g), data applicable to property, used but not owned, when the rent therefor is included in account No. 542. Report data applicable to improvements to such property, the cost of which is included in account 732, in columns (b), (c) and (d).

4. If the depreciation base for accounts 1, 2 1/2, 3, 5, and 39 includes nondepreciable property, a statement to that effect should be made in a footnote.

5. If depreciation accruals have been discontinued for any account, the depreciation base should be reported nevertheless in support of depreciation reserves. Authority for the discontinuance of accruals should be shown in a footnote indicating the account(s) affected.

Line No.	Account (a)	Owned and used			Leased from others		
		Depreciation base		Annual composite rate (percent) (d)	Depreciation base		Annual composite rate (percent) (g)
		At beginning of year (b)	At close of year (c)		At beginning of year (e)	At close of year (f)	
		\$	\$	%	\$	\$	%
	<b>ROAD</b>						
1	(1) Engineering	62320	62320				
2	(2 1/2) Other right-of-way expenditures						
3	(3) Grading	400741	400741				
4	(5) Tunnels and subways						
5	(6) Bridges, trestles, and culverts	189898	189898				
6	(7) Elevated structures						
7	(13) Fences, snowsheds, and signs	12227	12227				
8	(16) Station and office buildings	13986	13986				
9	(17) Roadway buildings	8523	8523				
10	(18) Water stations	1292	1292				
11	(19) Fuel stations	2722	2722				
12	(20) Shops and enginehouses	22775	22775				
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks						
16	(24) Coal and ore wharves						
17	(25) TOFC/COFC terminals						
18	(26) Communication systems	13955	13955				
19	(27) Signals and interlockers	880	880				
20	(29) Power plants						
21	(31) Power-transmission systems						
22	(35) Miscellaneous structures						
23	(37) Roadway machines	11198	11198				
24	(39) Public improvements—Construction	3417	3417				
25	(44) Shop machinery	14112	14112				
26	(45) Power-plant machinery						
27	All other road accounts	637501	637501				
28	Amortization (other than defense projects)						
29	Total road	1395547	1395547				
	<b>EQUIPMENT</b>						
30	(52) Locomotives	135962	135962				
31	(53) Freight-train cars	32959	32959				
32	(54) Passenger-train cars						
33	(55) Highway revenue equipment						
34	(56) Floating equipment						
35	(57) Work equipment	25527	25527				
36	(58) Miscellaneous equipment						
37	Total equipment	194448	194448				
38	Grand Total	1,589,995	1,589,995				



## 1303. DEPRECIATION BASE AND RATES—ROAD AND EQUIPMENT LEASED TO OTHERS

1. This schedule is to be used in cases where the related depreciation reserve is carried in the accounts of the respondent, and the rent therefrom is included in account No. 509.

2. Show in columns (b) and (c), for each primary account, the depreciation base used in computing the depreciation for the months of January and December, respectively, with respect to road and equipment owned by the respondent but leased to others, the depreciation charges for which are not includable in operating expenses of the respondent, but for which the depreciation reserve is recorded in the accounts of the respondent. If the base for road is other than the original cost or estimated original cost as found by the Commission's Bureau of Accounts, brought to a current date by the respondent from its Order No. 3 records and accounts, or is other than ledger value for equipment, a full explanation should be given.

3. In column (d) show the composite rates used in computing the depreciation for the month of December and on lines 28 and 36 of this column show the composite percentage for all road and equipment accounts, respectively, ascertained by applying the primary accounts composite rates to the depreciation base used in computing the depreciation for December and dividing the total so computed by the depreciation base.

4. If the depreciation base for accounts 1, 2 1/2, 3, 5, and 39 includes nondepreciable property, a statement to that effect should be made in a footnote.

5. If depreciation accruals have been discontinued for any account, the depreciation base should be reported nevertheless in support of depreciation reserves. Authority for the discontinuance of accruals should be shown in a footnote indicating the account(s) affected.

Line No.	Account (a)	Depreciation base		Annual composite rate (percent) (d)
		Beginning of year (b)	Close of year (c)	
		\$	\$	%
	<b>ROAD</b>			
1	(1) Engineering			
2	(2 1/2) Other right-of-way expenditures			
3	(3) Grading			
4	(5) Tunnels and subways			
5	(6) Bridges, trestles, and culverts			
6	(7) Elevated structures			
7	(13) Fences, snowsheds, and signs			
8	(16) Station and office buildings			
9	(17) Roadway buildings			
10	(18) Water stations			
11	(19) Fuel stations			
12	(20) Shops and enginehouses			
13	(21) Grain elevators			
14	(22) Storage warehouses			
15	(23) Wharves and docks			
16	(24) Coal and ore wharves			
17	(25) TGFC/COFC terminals			
18	(26) Communication systems			
19	(27) Signals and interlockers			
20	(29) Power plants			
21	(31) Power-transmission systems			
22	(35) Miscellaneous structures			
23	(37) Roadway machines			
24	(39) Public improvements—Construction			
25	(44) Shop machinery			
26	(45) Power-plant machinery			
27	All other road accounts			
28	Total road			
	<b>EQUIPMENT</b>			
29	(52) Locomotives			
30	(53) Freight-train cars			
31	(54) Passenger-train cars			
32	(55) Highway revenue equipment			
33	(56) Floating equipment			
34	(57) Work equipment			
35	(58) Miscellaneous equipment			
36	Total equipment			
37	Grand total			

## 1501. DEPRECIATION RESERVE—ROAD AND EQUIPMENT OWNED AND USED

1. Give the particulars called for hereunder with respect to credits and debits to account No. 735, "Accrued depreciation—Road and Equipment," during the year relating to road and equipment owned and used. This schedule should not include any entries for depreciation of equipment, used but not owned, when the rents therefor are included in the rent for equipment accounts Nos. 536 to 540, inclusive. It should include entries for depreciation of equipment owned but not used when the rents therefrom are included in the rent for equipment accounts Nos. 503 to 507, inclusive. (See schedule 1502 for the reserve relating to road and equipment

owned but not used by the respondent.) If any entries are made for "Other credits" or "Other debits," state the facts occasioning such entries. A debit balance in column (b) or (g) for any primary account should be shown in red or designated "Dr."

2. If there is any inconsistency between the credits to the reserve as shown in column (c) and the charges to operating expenses, a full explanation should be given.

3. All credits or debits to the reserve representing amortization other than for defense projects, if a general amortization program has been authorized, should be entered on line 28.

Line No.	Account (a)	Balance at beginning of year (b)	Credits to reserve during the year		Debits to reserve during the year		Balance at close of year (g)
			Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other debits (f)	
	<b>ROAD</b>	\$	\$	\$	\$	\$	\$
1	(1) Engineering						
2	(2 1/2) Other right-of-way expenditures						
3	(3) Grading						
4	(5) Tunnels and subways						
5	(6) Bridges, trestles, and culverts	5633					5633
6	(7) Elevated structures						
7	(13) Fences, snowsheds, and signs	561					561
8	(16) Station and office buildings	392					392
9	(17) Roadway buildings	166					166
10	(18) Water stations	39					39
11	(19) Fuel stations	78					78
12	(20) Shops and enginehouses	478					478
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks						
16	(24) Coal and ore wharves						
17	(25) TOFC/COFC terminals						
18	(26) Communication systems	201					201
19	(27) Signals and interlockers						
20	(29) Power plants						
21	(31) Power-transmission systems						
22	(35) Miscellaneous structures	479					479
23	(37) Roadway machines						
24	(39) Public improvements—Construction	217					217
25	(44) Shop machinery*						
26	(45) Power-plant machinery*						
27	All other road accounts	1280105					1280105
28	Amortization (other than defense projects)						
29	Total road	1288349					1288349
	<b>EQUIPMENT</b>						
30	(52) Locomotives	65718	11329				77047
31	(53) Freight-train cars	24719	1737				26456
32	(54) Passenger-train cars						
33	(55) Highway revenue equipment						
34	(56) Floating equipment						
35	(57) Work equipment	7258	1807				9065
36	(58) Miscellaneous equipment	2424	0				2424
37	Total equipment	100119	14873				114992
38	Grand total	1388468	14873				1403341

\*Chargeable to account 2223



## 1502. DEPRECIATION RESERVE—ROAD AND EQUIPMENT LEASED TO OTHERS

1. This schedule is to be used in cases where the depreciation reserve is carried in the accounts of the respondent, and the rent therefrom is included in account No. 509.

2. Give the particulars called for hereunder with respect to credits and debits to account No. 735, "Accrued depreciation—Road and Equipment," during the year relating to road and equipment leased to others, the depreciation charges for which are not includable in operating ex-

penses of the respondent. (See schedule 1501 for the reserve relating to road and equipment owned and used by the respondent.)

3. If any entries are made for "Other credits" and "Other debits," state the facts occasioning such entries. A debit balance in columns (b), (c) or (g) for any primary account should be shown in red or designated "Dr."

Line No.	Account (a)	Balance at beginning of year (b)	Credits to reserve during the year		Debits to reserve during the year		Balance at close of year (g)
			Charges to others (c)	Other credits (d)	Retirements (e)	Other debits (f)	
		\$	\$	\$	\$	\$	\$
	<b>ROAD</b>						
1	(1) Engineering						
2	(2 1/2) Other right-of-way expenditures						
3	(3) Grading						
4	(5) Tunnels and subways						
5	(6) Bridges, trestles, and culverts						
6	(7) Elevated structures						
7	(13) Fences, snowsheds, and signs						
8	(16) Station and office buildings						
9	(17) Roadway buildings						
10	(18) Water stations						
11	(19) Fuel stations						
12	(20) Shops and enginehouses						
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks						
16	(24) Coal and ore wharves						
17	(25) TOFC/COFC terminals						
18	(26) Communication systems						
19	(27) Signals and interlockers						
20	(29) Power plants						
21	(31) Power-transmission systems						
22	(35) Miscellaneous structures						
23	(37) Roadway machines						
24	(39) Public improvements—Construction						
25	(44) Shop machinery						
26	(45) Power-plant machinery						
27	All other road accounts						
28	Total road						
	<b>EQUIPMENT</b>						
29	(52) Locomotives						
30	(53) Freight-train cars						
31	(54) Passenger-train cars						
32	(55) Highway revenue equipment						
33	(56) Floating equipment						
34	(57) Work equipment						
35	(58) Miscellaneous equipment						
36	Total equipment						
37	Grand total						

## 1503. DEPRECIATION RESERVE—ROAD AND EQUIPMENT LEASED FROM OTHERS

1. Give full particulars called for hereunder with respect to credits and debits to account No. 785, "Accrued depreciation—Leased property," during the year relating to road and equipment leased from others, the depreciation charges for which are includable in operating expenses of the respondent.

2. Show in column (c) amounts which were charged to operating expenses, and in column (f) show payments made to the lessor in settlement thereof. A full explanation should be given to all entries in columns (d) and (f).

3. Any inconsistency between the credits to the reserve as shown in column (c) and the charges to operating expenses should be fully explained.

4. Show in column (e) the debits to the reserve arising from retirements.

5. If settlement for depreciation is made currently between lessee and lessor, and no debits or credits to account No. 785 are made by the accounting company, show in column (c) the charges to operating expenses and in column (f) show payments made to the lessor in settlement thereof.

Line No.	Account (a)	Balance at beginning of year (b)	Credits to Reserve During The Year		Debits to Reserve During The Year		Balance at close of year (g)
			Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other debits (f)	
	<b>ROAD</b>	\$	\$	\$	\$	\$	\$
1	(1) Engineering						
2	(2 1/2) Other right-of-way expenditures						
3	(3) Grading						
4	(5) Tunnels and subways						
5	(6) Bridges, trestles, and culverts						
6	(7) Elevated structures						
7	(13) Fences, snowsheds, and signs						
8	(16) Station and office buildings						
9	(17) Roadway buildings						
10	(18) Water stations						
11	(19) Fuel stations						
12	(20) Shops and enginehouses						
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks						
16	(24) Coal and ore wharves						
17	(25) TOFC/COFC terminals						
18	(26) Communication systems						
19	(27) Signals and interlocks						
20	(29) Power plants						
21	(31) Power-transmission systems						
22	(35) Miscellaneous structures						
23	(37) Roadway machines						
24	(39) Public improvements—Construction						
25	(44) Shop machinery*						
26	(45) Power-plant machinery*						
27	All other road accounts						
28	Total road						
	<b>EQUIPMENT</b>						
29	(52) Locomotives						
30	(53) Freight-train cars						
31	(54) Passenger-train cars						
32	(55) Highway revenue equipment						
33	(56) Floating equipment						
34	(57) Work equipment						
35	(58) Miscellaneous equipment						
36	Total Equipment						
37	Grand Total			NONE			

\*Chargeable to account 2223.



# 1605. AMORTIZATION OF DEFENSE PROJECTS—ROAD AND EQUIPMENT OWNED AND LEASED FROM OTHERS

1. Show in columns (b) to (e) the amount of base of road and equipment property for which amortization reserve is provided in account No. 736, "Amortization of defense projects—Road and Equipment" of the respondent. If the Amortization base is other than the ledger value stated in the investment account, a full explanation should be given.

2. Show in columns (f) to (i) the balance at the close of the year and all credits and debits during the year in reserve account No. 736, "Amortization of defense projects—Road and Equipment."

3. The information requested for "Road" by columns (b) through (i) may be shown by projects amounting to \$100,000 or more, or by single entries as "Total road" in line 21. If reported by projects, each project should be briefly described, stating kind,

location, and authorization date and number. Projects amounting to less than \$100,000 should be combined in a single entry designated "Minor items, each less than \$100,000."

4. Any amounts included in columns (b) and (f), and in column (h) affecting operating expenses, should be fully explained.

Line No.	Description of property or account (a)	BASE				RESERVE			
		Debits during year (b)	Credits during year (c)	Adjustments (d)	Balance at close of year (e)	Credits during year (f)	Debits during year (g)	Adjustments (h)	Balance at close of year (i)
	<b>ROAD:</b>	\$	\$	\$	\$	\$	\$	\$	\$
1									
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									
21	Total Road								
22	<b>EQUIPMENT:</b>								
23	(52) Locomotives								
24	(53) Freight-train cars								
25	(54) Passenger-train cars								
26	(55) Highway revenue equipment								
27	(56) Floating equipment								
28	(57) Work equipment								
29	(58) Miscellaneous equipment								
30	Total equipment								
31	Grand Total								

NONE

Road Initials

Year 19 75



## 1607. DEPRECIATION RESERVE—MISCELLANEOUS PHYSICAL PROPERTY

Give particulars of the credits and debits during the year to account No. 738, "Accrued depreciation—Miscellaneous physical property," for each item or group of property for which depreciation was accrued; also the balances at the beginning of the year and at the close of the year in the reserve for each such item or group of property.

Show in column (f) the percentage of composite rate used by the respondent for computing the amount of depreciation credited to the account.

Each item amounting in \$50,000 or more should be stated; items less than \$50,000 may be combined in a single entry designated "Minor items, each less than \$50,000."

Line No.	Item (Kind of property and location) (a)	Balance at beginning of year (b)	Credits during year (c)	Debits during year (d)	Balance at close of year (e)	Rates (percent) (f)	Base (g)
		\$	\$	\$	\$	%	\$
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13	Total						

## 1608. CAPITAL SURPLUS

Give an analysis in the form called for below of capital surplus accounts. In column (a) give a brief description of the item added or deducted, and in column (b) insert the contra account number to which the amount stated in column (c), (d), or (e) was charged or credited.

Line No.	Item (a)	Contra account number (b)	ACCOUNT NO.		
			754. Premiums and assessments on capital stock (c)	795. Paid-in surplus (d)	796. Other surplus (e)
1	Balance at beginning of year	XXXXXX	\$	\$	\$
2	Additions during the year (describe):				
3					
4					
5					
6	Total additions during the year	XXXXXX			
7	Deductions during the year (describe):				
8					
9					
10	Total deductions	XXXXXX			
11	Balance at close of year	XXXXXX			

## 1609. RETAINED INCOME—APPROPRIATED

Give an analysis in the form called for below of account No. 797, "Retained income—Appropriated."

Line No.	Class of appropriation (a)	Credits during year (b)	Debits during year (c)	Balance at close of year (d)
		\$	\$	\$
1	Additions to property through retained income			
2	Funded debt retired through retained income			
3	Sinking fund reserves			
4	Miscellaneous fund reserves			
5	Retained income—Appropriated (not specifically invested)			
6	Other appropriations (specify):			
7				
8				
9				
10				
11				
12	Total			



## 1701. LOANS AND NOTES PAYABLE

Give particulars of the various creditors and the character of the transactions involved in the current liability account No. 751, "Loans and notes payable." List every item in excess of \$100,000, giving the information indicated in the column headings.

For creditors whose balances were severally less than \$100,000, a single entry may be made under a caption "Minor accounts, each less than \$100,000."

Entries in columns (g) and (h) should include interest accruals and interest payments on loans and notes payable retired during the year, even though no portion of the issue remained outstanding at the close of the year.

Line No.	Name of creditor (a)	Character of liability or of transaction (b)	Date of issue (c)	Date of maturity (d)	Rate of interest (e)	Balance at close of year (f)	Interest accrued during year (g)	Interest paid during year (h)
1					%	\$	\$	\$
2								
3								
4								
5								
6								
7								
8								
9	Total							

## 1702. DEBT IN DEFAULT

Give particulars for amounts included in Balance Sheet Account No. 768, "Debt in default," giving particulars for each security outstanding even though the amount be less than \$100,000. Entries in columns (g) and (h) should include interest accruals and interest payments on matured funded debt retired during the year, even though no portion of the debt remained outstanding at the close of the year.

Line No.	Name of security (a)	Reason for nonpayment at maturity (b)	Date of issue (c)	Date of maturity (d)	Rate of interest (e)	Total par value actually outstanding at close of year (f)	Interest accrued during year (g)	Interest paid during year (h)
1					%	\$	\$	\$
2								
3								
4								
5								
6	Total							

## 1703. OTHER DEFERRED CHARGES

Give an analysis of the above-entitled account as of the close of the year, showing in detail each item or subaccount amounting to \$100,000 or more. Items less than \$100,000 may be combined into a single entry designated "Minor items, each less than \$100,000." In case the character of any item is not fully disclosed by the entries in the columns hereunder, make a full explanation in a footnote.

Line No.	Description and character of item or subaccount (a)	Amount at close of year (b)
1		\$
2		
3		
4		
5		
6		
7		
8	Total	

## 1704. OTHER DEFERRED CREDITS

Give an analysis of the above-entitled account as of the close of the year, showing in detail each item or subaccount amounting to \$100,000 or more. Items less than \$100,000 may be combined into a single entry designated "Minor items, each less than \$100,000." In case the character of any item is not fully disclosed by the entries in the columns hereunder, make a full explanation in a footnote.

Line No.	Description and character of item or subaccount (a)	Amount at close of year (b)
1	Minor Items each less than \$100,000.00	\$
2		
3		
4		
5		
6		
7		
8	Total	

## 1902. DIVIDEND APPROPRIATIONS

1. Give particulars of each dividend declared. For par value or nonpar stock, show in column (d) the respective total par value or total number of shares on which dividend was declared and the corresponding rate percent or per share in column (b) or (c). If any such dividend was payable in anything other than cash, explain the matter fully in a footnote. 2. If any obligation of any character has been incurred for the purpose of procuring funds for the payment of any dividend or for the purpose of replenishing the treasury of the respondent after payment of any dividend, give full particulars in a footnote. If any class of stock received a return not reportable in this schedule, state the particulars of the case in a footnote. 3. The sum of the dividends stated in column (e) should equal the amount shown in Schedule No. 305.

Line No.	Name of security on which dividend was declared (a)	Rate percent (par value stock) or rate per share (nonpar stock)		Total par value of stock or total number of shares of nonpar stock on which dividend was declared (d)	Dividends (account 623) (e)	Dates	
		Regular (b)	Extra (c)			Declared (f)	Payable (g)
1	100,000 SHARE COMMON STOCK	54.69		\$140,000 <sup>00</sup>	\$350,000 <sup>00</sup>	3-31-75	6-15-75
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13	Total			\$140,000.00	\$350,000 <sup>00</sup>	3-31-75	6-15-75

## 2001. RAILWAY OPERATING REVENUES

1. State the railway operating revenues of the respondent for the year, classified in accordance with the Uniform System of Accounts for Railroad Companies. The proportion of joint traffic receipts belonging to other carriers should not be included.  
2. Any unusual accruals involving substantial amounts included in column (b) should be fully explained in a footnote.

Line No.	Class of railway operating revenues (a)	Amount of revenue for the year (b)	Line No.	Class of railway operating revenues (a)	Amount of revenue for the year (b)
	<b>TRANSPORTATION—RAIL LINE</b>	\$		<b>INCIDENTAL</b>	\$
1	(101) Freight	505,721	11	(121) Dining and buffet	
2	(102) Passenger		12	(132) Hotel and restaurant	
3	(103) Baggage		13	(133) Station, train, and boat privileges	
4	(104) Sleeping car		14	(135) Storage—Freight	
5	(105) Parlor and chair car		15	(137) Demurrage	10980
6	(108) Other passenger train		16	(138) Communication	
7	(109) Milk		17	(139) Grain elevator	
8	(110) Switching*		18	(141) Power	
9	(113) Water transfers		19	(142) Rents of buildings and other property	940
10	Total rail-line transportation revenue	505,721	20	(143) Miscellaneous	3542
			21	Total incidental operating revenue	15462
				<b>JOINT FACILITY</b>	
			22	(151) Joint facility—Cr	
			23	(152) Joint facility—Dr	
			24	Total joint facility operating revenue	
			25	Total railway operating revenues	521,183

\*Report hereunder the charges to these accounts representing payments made to others as follows:

26	1. For terminal collection and delivery services when performed in connection with line-haul transportation of freight on the basis of freight tariff rates	\$
27	2. For switching services when performed in connection with line-haul transportation of freight on the basis of switching tariffs and allowances out of freight rates, including the switching of empty cars in connection with a revenue movement	\$ NONE
	3. For substitute highway motor service in lieu of line-haul rail service performed under joint tariffs published by rail carriers (does not include traffic moved on joint rail-motor rates)	
28	(a) Payments for transportation of persons	\$
29	(b) Payments for transportation of freight shipments	\$



## 2002. RAILWAY OPERATING EXPENSES

1. State the railway operating expenses of the respondent for the year, classifying them in accordance with the Uniform System of Accounts for Railroad Companies.

2. Any unusual accruals involving substantial amounts included in column (b) should be fully explained in a footnote.

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)	Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)
		\$			\$
	<b>MAINTENANCE OF WAY STRUCTURES</b>			<b>TRANSPORTATION—RAIL LINE</b>	
1	(2201) Superintendence	8036	28	(2241) Superintendence and dispatching	7561
2	(2202) Roadway maintenance	215332	29	(2242) Station service	26182
3	(2203) Maintaining structures		30	(2243) Yard employees	
4	(2203½) Retirements—Road		31	(2244) Yard switching fuel	
5	(2204) Dismantling retired road property		32	(2245) Miscellaneous yard expenses	
6	(2208) Road property—Depreciation		33	(2246) Operating joint yards and terminals—Dr	
7	(2209) Other maintenance of way expenses	12754	34	(2247) Operating joint yards and terminals—Cr	
8	(2210) Maintaining joint tracks, yards and other facilities—Dr		35	(2248) Train employees	75979
9	(2211) Maintaining joint tracks, yards, and other facilities—Cr		36	(2249) Train fuel	12004
10	Total maintenance of way and structures	236022	37	(2251) Other train expenses	8681
	<b>MAINTENANCE OF EQUIPMENT</b>		38	(2252) Injuries to persons	701
11	(2221) Superintendence	7748	39	(2253) Loss and damage	4
12	(2222) Repairs to shop and power-plant machinery	11086	40	(2254) Other casualty expenses	
13	(2223) Shop and power-plant machinery—Depreciation		41	(2255) Other rail and highway transportation expenses	
14	(2224) Dismantling retired shop and power-plant machinery		42	(2256) Operating joint tracks and facilities—Dr	
15	(2225) Locomotive repairs	1512	43	(2257) Operating joint tracks and facilities—Cr	
16	(2226) Car and highway revenue equipment repairs	2601	44	Total transportation—Rail line	13112
17	(2227) Other equipment repairs			<b>MISCELLANEOUS OPERATIONS</b>	
18	(2228) Dismantling retired equipment		45	(2258) Miscellaneous operations	
19	(2229) Retirements—Equipment		46	(2259) Operating joint miscellaneous facilities—Dr	
20	(2234) Equipment—Depreciation	13135	47	(2260) Operating joint miscellaneous facilities—Cr	
21	(2235) Other equipment expenses	1738		<b>GENERAL</b>	
22	(2236) Joint maintenance of equipment expenses—Dr		48	(2261) Administration	
23	(2237) Joint maintenance of equipment expenses—Cr		49	(2262) Insurance	8616
24	Total maintenance of equipment	37820	50	(2264) Other general expenses	2237
	<b>TRAFFIC</b>		51	(2265) General joint facilities—Dr	
25	(2240) Traffic expenses	1132	52	(2266) General joint facilities—Cr	
26			53	Total general expenses	10853
27			54	Grand Total Railway Operating Expenses	416939
55	Operating ratio (ratio of operating expenses to operating revenues)	80.00			per cent. (Two decimal places required.)

## 2003. MISCELLANEOUS PHYSICAL PROPERTIES OPERATED DURING THE YEAR

Give particulars of each class of miscellaneous physical property or plant operated during the year. Group the properties under the heads of the classes of operations to which they are devoted.

Is that of ownership or whether the property is held under lease or other incomplete title. All peculiarities of title should be explained in a footnote.

The totals of columns (b), (c), and (d) should agree with the totals of accounts Nos. 502, "Revenue from Miscellaneous operations," 534, "Expenses of miscellaneous operations," and 535, "Taxes on miscellaneous operating property" in respondent's Income Account for the Year. If not, differences should be explained in a footnote.

In column (a) give the designation used in the respondent's records and the name of the town or city and State in which the property or plant is located, stating whether the respondent's title

Line No.	Designation and location of property or plant, character of business, and title under which held (a)	Total revenue during the year (Acct. 502) (b)	Total expenses during the year (Acct. 534) (c)	Total taxes applicable to the year (Acct. 535) (d)
1		\$	\$	\$
2				
3				
4				
5				
6				
7				
8				
9				
10				
11	Total			

DONE

## 2101. MISCELLANEOUS RENT INCOME

Line No.	Description of Property		Name of lessee (c)	Amount of rent (d)
	Name (a)	Location (b)		
1	Dwellings	Haskins, Oregon	Misc.	\$ 975
2				
3				
4				
5				
6				
7				
8				
9	Total			

## 2102. MISCELLANEOUS INCOME

Line No.	Source and character of receipt (a)	Gross receipts (b)	Expenses and other deductions (c)	Net miscellaneous income (d)
1		\$	\$	\$
2				
3				
4				
5				
6				
7				
8				
9	Total			

## 2103. MISCELLANEOUS RENTS

Line No.	Description of Property		Name of lessor (c)	Amount charged to income (d)
	Name (a)	Location (b)		
1				\$
2				
3				
4				
5				
6				
7				
8				
9	Total			

## 2104. MISCELLANEOUS INCOME CHARGES

Line No.	Description and purpose of deduction from gross income (a)	Amount (b)
1	Insurance for dwellings at Haskins, Oregon	\$ 121
2		
3		
4		
5		
6		
7		
8		
9		
10	Total	121



## 2201. INCOME FROM NONOPERATING PROPERTY

Line No.	Designation (a)	Revenues or income (b)	Expenses (c)	Net income or loss (d)	Taxes (e)
1		\$	\$	\$	\$
2					
3					
4					
5					
6					
7	Total - <u>NONE</u>				

## 2202. MILEAGE OPERATED (ALL TRACKS)†

Give particulars called for concerning all tracks operated by respondent at the close of the year. Way switching tracks include station, team, industry, and other switching tracks for which no separate switching service is maintained. Yard switching tracks include classification, house, team, industry, and other tracks switched by yard locomotives in yards where separate switching services are maintained. Tracks belonging to an industry for which no rent is payable should not be reported. Switching and Terminal Companies report on line 6 only.

## 2203. MILEAGE OPERATED—BY STATES

Line Haul Railways show single track only.  
Switching and Terminal Companies show all tracks.

Line No.	Line in use (a)	Owned (b)	Proprietary companies (c)	Leased (d)	Operated under contract (e)	Operated under trackage rights (f)	Total operated (g)	Line No.	State (a)	Owned (b)	Proprietary companies (c)	Leased (d)	Operated under contract (e)	Operated under trackage rights (f)	Total operated (g)
1	Single or first main track	40,756					40,756	1	Oregon	40,756					40,756
2	Second and additional main tracks							2							
3	Passing tracks, cross-overs, and turn-outs							3							
4	Way switching tracks							4							
5	Yard switching tracks	8,016					8,016	5	Oregon	8,016					8,016
6	Total	48,772					48,772	6	Total	48,772					48,772

2215. Show, by States, mileage of tracks owned but not operated by respondent: First main track, NONE; second and additional main tracks, NONE; industrial tracks, NONE; yard track and sidings, NONE; total, all tracks, NONE.
2216. Road is completed from (Line Haul Railways only)\* \_\_\_\_\_ to \_\_\_\_\_. Total distance, \_\_\_\_\_ miles.
2217. Road located at (Switching and Terminal Companies only)\* \_\_\_\_\_
2218. Gage of track 4 ft. 8 1/2 in. 2219. Weight of rail 25 lb. per yard.
2220. Kind and number per mile of crossties treated ties 48,772 - 147,145
2221. State number of miles electrified: First main track, NONE; second and additional main tracks, NONE-NONE; passing tracks, cross-overs, and turn-outs, \_\_\_\_\_; way switching tracks, \_\_\_\_\_; yard switching tracks, \_\_\_\_\_
2222. Ties applied in replacement during year: Number of crossties, 3,439; average cost per tie, \$ 11.40; number of feet (B. M.) of switch and bridge ties, 119,284; average cost per M feet (B. M.), \$ 389.90
2223. Rail applied in replacement during year: Tons (2,000 pounds), NONE; weight per yard, \_\_\_\_\_; average cost per ton, \$ \_\_\_\_\_

\* Insert names of places.

†Mileage should be stated to the nearest whole mile.



**2301. RENTS RECEIVABLE**

Income from lease of road and equipment

Line No.	Road leased (a)	Location (b)	Name of lessee (c)	Amount of rent during year (d)
1				\$
2				
3				
4				
5			Total <u>NONE</u>	

**2302. RENTS PAYABLE**

Rent for leased roads and equipment

Line No.	Road leased (a)	Location (b)	Name of lessor (c)	Amount of rent during year (d)
1				\$
2				
3				
4				
5			Total <u>NONE</u>	

**2303. CONTRIBUTIONS FROM OTHER COMPANIES****2304. INCOME TRANSFERRED TO OTHER COMPANIES**

Line No.	Name of contributor (a)	Amount during year (b)	Line No.	Name of transferee (a)	Amount during year (b)
1		\$	1	SOUTHERN PACIFIC TRANS. CO.	\$ 44,872
2			2		
3			3		
4			4		
5			5		
6	Total		6	Total	\$ 44,872

**2305.** Describe fully all liens upon any of the property of the respondent at the close of the year, and all mortgages, deeds of trust, and other instruments whereby such liens were created. Describe also all property subject to the said several liens. This inquiry covers judgment liens, mechanics' liens, etc., as well as liens based on contract. If there were no liens of any character upon any of the property of the respondent at the close of the year, state that fact.



## 2401. EMPLOYEES, SERVICE, AND COMPENSATION

1. Give particulars of the average number of employees of various classes in the service of the respondent, of service rendered by such employees, and of compensation paid therefor during the year. Employees are to be counted and classified and their service and compensation reported in accordance with the Commission's Rules Governing the Classification of Railroad Employees and Reports of their Service and Compensation, effective January 1, 1951.

2. Averages called for in column (b) should be the average of twelve middle-of-month counts.

3. Pensioners rendering no service are not to be included in the count, nor is any compensation paid them to be included hereunder.

4. If any of the general officers served without compensation or were carried on the payrolls of another company, these facts should be stated in a footnote.

5. If any compensation was paid or is payable under labor awards of the current year, include the amount applicable to the current year in column (d) and show the portion applicable to prior years (back pay) in a footnote, by groups of employees. For purposes of this report, labor awards are intended to cover adjustments resulting from the decisions of Wage Boards and voluntary awards by the respondent incident thereto.

6. This schedule does not include old-age retirements, and unemployment insurance taxes.

Line No.	Classes of employees (a)	Average number of employees (b)	Total service hours (c)	Total compensation (d)	Remarks (e)
1	Total (executives, officials, and staff assistants)	2	4,160	\$31,785	
2	Total (professional, clerical, and general)	1	2,080	11,190	
3	Total (maintenance of way and structures)	10	21,448	104,882	
4	Total (maintenance of equipment and stores)	2	4,448	24,477	
5	Total (transportation—other than train, engine, and yard)				
6	Total (transportation—yardmasters, switch tenders, and hostlers)				
7	Total, all groups (except train and engine)	15	32,136	172,334	
8	Total (transportation—train and engine)	4	10,201	74,162	
9	Grand Total	19	42,337	246,996	

Amount of foregoing compensation (excluding back pay for prior years) that is chargeable to account No. 531, "Railway operating expenses": \$ 246,996

## 2402. CONSUMPTION OF FUEL BY MOTIVE-POWER UNITS

1. Show hereunder the quantities of the various kinds of fuel consumed by locomotives and motor or other self-propelled rail cars in the service of respondent during the year, and the

number of kilowatt-hours for such tractive equipment as was propelled by electricity.

2. The ton of 2,000 pounds should be used.

Line No.	Kind of service (a)	A. Locomotives (diesel, electric, steam, and other)					B. Rail motor cars (gasoline, oil-electric, etc.)		
		Diesel oil (gallons) (b)	Gasoline (gallons) (c)	Electricity (kilowatt-hours) (d)	Steam		Electricity (kilowatt-hours) (g)	Gasoline (gallons) (h)	Diesel oil (gallons) (i)
					Coal (tons) (e)	Fuel oil (gallons) (f)			
1	Freight	40434							
2	Passenger								
3	Yard switching								
4	Total transportation	40434							
5	Work train								
6	Grand total	40434							
7	Total cost of fuel*	12004		XXXXXX			XXXXXX	4670	2374

\*Show cost of fuel charged to yard and train service (accounts Nos. 2244 and 2249). The cost stated for the various kinds of fuel should be the total charges in the accounts specified, including freight charges and handling expenses. The cost stated for electric current should be the total charges in the accounts enumerated. Fuel and power consumed by mixed and special trains that are predominantly freight should be included in freight service, but where the service of mixed or special trains is predominantly passenger, the fuel and power used should be included in passenger service.

## 2501. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

Give the name, position, salary, and other compensation, such as bonus, commission, gift, reward, or fee, of each of the five persons named in Sections 5 and 6 of Schedule 101 of this report to whom the respondent paid the largest amount during the year covered by this report as compensation for current or past service over and above necessary expense: incurred in discharge of duties, and in addition, all other officers, directors, pensioners, or employees, if any, to whom the respondent similarly paid \$40,000 or more. If more convenient, this schedule may be filled out for a group of companies considered as one system and shown only in the report of the principal company in the system, with references thereto in the reports of the other companies. Any large "other compensation" should be explained in a footnote. If salary

of an individual was changed during the year, show salary before each change as well as at close of year. If an officer, director, etc., receives compensation from more than one transportation company (whether a subsidiary or not) or from a subsidiary company, reference to this fact should be made if his aggregate compensation amounts to \$40,000 or more and the detail as to division of the salary should be stated. By salary (column (c)) is meant the annual rate at which an employee is paid, rather than the amount actually paid for a part of a year when the salary is changed. Also when a 10 percent (or other percent) reduction is made, the net rate and not the basic rate should be shown.

Line No.	Name of person (a)	Title (b)	Salary per annum as of close of year (see instructions) (c)	Other compensation during the year (d)
1			\$	\$
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				

## 2502. PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

In the form below give information concerning payments, fees, retainers, commissions, gifts, contributions, assessments, bonuses, pensions, subscriptions, allowances for expenses, or any form of payments amounting in the aggregate of \$20,000 or more during the year to any corporation, institution, association, firm, partnership, committee, or any person (other than one of respondent's employees covered in schedule 2501 in this annual report) for services or as a donation, except that with respect to contributions under \$20,000 which are made in common with other carriers under a joint arrangement in payment for the performance of services or as a donation, each such contribution shall be reported, irrespectively of the amount thereof, if the total amount paid by all contributors for the performance of the particular service is equal to the sum of \$20,000 or more.

To be included are, among others, payments, directly or indirectly, for legal, medical, engineering, advertising, valuation, accounting, statistical, financial, education, entertainment, charitable, advisory, defensive, detective, development, research, appraisal, registration, purchasing, architectural, and hospital services; payments for expert testimony and for handling wage disputes; and payments for services of banks, bankers, trust companies, insurance companies, brokers, trustees, promoters, solicitors, consultants, actuaries, investigators, inspectors, and efficiency engineers. Payments to the various railway associations, commissions,

committees, bureaus, boards, and other organizations maintained jointly by railways shall also be included. The enumeration of these kinds of payments should not be understood as excluding other payments for services not excluded below.

To be excluded are: Rent of buildings or other property, taxes payable to the Federal, State, or local Governments, payments for heat, light, power, telegraph, and telephone services, and payments to other carriers on the basis of lawful tariff charges or for the interchange of equipment between carriers, as well as other payments for services which both as to their nature and amount may reasonably be regarded as ordinary connected with the routine operation, maintenance or construction of a railroad, but any special and unusual payments for services should be reported. Payments of \$20,000 or more to organizations maintained jointly by railways with other railways are not to be excluded even if their services are regarded as routine.

If more convenient, this schedule may be filled out for a group of roads considered as one system and shown only in the report of the principal road in the system, with references thereto in the reports of the other roads.

If any doubt exists in the mind of the reporting officer as to the report-ability of any type of payment, request should be made for a ruling before filing this report.

Line No.	Name of recipient (a)	Nature of service (b)	Amount of payment (c)
1			\$
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
		Total	



## 2601. STATISTICS OF RAIL-LINE OPERATIONS. [For Road Haul Traffic Only]

Give the various statistical items called for concerning the rail-line operations of respondent's road during the year. Motor car and trailer miles, if any, should be included. Highway traffic to be excluded. Locomotive unit-miles should include all miles made by each locomotive unit. Use 150 pounds as the average weight per passenger and four tons as the average weight of contents of each head-end car.

Line No.	Item (a)	Freight trains (b)	Passenger trains (c)	Total transportation service (d)	Work trains (e)
1	Average mileage of road operated (whole number required)——	41	0	41	XXXXXX
	<b>Train-miles</b>				
2	Total (with locomotives)——	19670		19670	
3	Total (with motorcars)——				
4	Total train-miles——	19670		19670	
	<b>Locomotive unit-miles</b>				
5	Road service——	26859		26859	XXXXXX
6	Train switching——	5809		5809	XXXXXX
7	Yard switching——	5427		5427	XXXXXX
8	Total locomotive unit-miles——	38095		38095	XXXXXX
	<b>Car-miles</b>				
9	Loaded freight cars——	124846		124846	XXXXXX
10	Empty freight cars——	98146		98146	XXXXXX
11	Caboose——	19260		19260	XXXXXX
12	Total freight car-miles——	242252		242252	XXXXXX
13	Passenger coaches——				XXXXXX
14	Combination passenger cars (mail, express, or baggage, etc., with passenger)——				XXXXXX
15	Sleeping and parlor cars——				XXXXXX
16	Dining, grill and tavern cars——				XXXXXX
17	Head-end cars——	NONE		NONE	XXXXXX
18	Total (lines 13, 14, 15, 16 and 17)——				XXXXXX
19	Business cars——				XXXXXX
20	Crew cars (other than cabooses)——			242252	XXXXXX
21	Grand total car-miles (lines 12, 18, 19 and 20)——	242252	300017	300017	XXXXXX
	<b>Revenue and nonrevenue freight traffic</b>				
22	Tons—revenue freight——	XXXXXX	XXXXXX	226504	XXXXXX
23	Tons—nonrevenue freight——	XXXXXX	XXXXXX		XXXXXX
24	Total tons—revenue and nonrevenue freight——	XXXXXX	XXXXXX	226504	XXXXXX
25	Ton-miles—revenue freight——	XXXXXX	XXXXXX	6367643	XXXXXX
26	Ton-miles—nonrevenue freight——	XXXXXX	XXXXXX		XXXXXX
27	Total ton-miles—revenue and nonrevenue freight——	XXXXXX	XXXXXX	6367643	XXXXXX
	<b>Revenue passenger traffic</b>				
28	Passengers carried—revenue——	XXXXXX	XXXXXX		XXXXXX
29	Passenger-miles—revenue——	XXXXXX	XXXXXX		XXXXXX

## NOTES AND REMARKS

## 2602. REVENUE FREIGHT CARRIED DURING THE YEAR (For Road Haul Traffic Only)

1. Give the particulars called for concerning the commodities carried by the respondent during the year, the revenue from which is includible in account No. 101, *Freight*, on the basis of the 2-digit codes named in 49 C.F.R. 123.52, by Order of September 13, 1963. In stating the number of tons received from connecting carriers (c), include all connecting carriers, whether rail or water and whether the freight is received directly or indirectly (as through elevators).
2. Under Order of December 16, 1964, traffic involving less than three shippers reportable in any one commodity class may be excluded from this schedule, but must be submitted unbound in a separate schedule supplemental to this one and marked *Supplemental*. Extra copies of Schedule 2602 may be obtained upon request to the Interstate Commerce Commission, Bureau of Accounts, Washington, D.C., 20423. If a supplemental schedule is filed, check the space provided at the bottom of this schedule. Supplemental reports will be withheld from public inspection.
3. Particulars for Codes 01 to 46 inclusive, should include all traffic moved in lots of 10,000 pounds or more. Forwarder traffic includes freight traffic shipped by or consigned to any forwarder holding a permit under part IV of the Interstate Commerce Act. Code 47 should include all traffic moved in lots of less than 10,000 pounds.
4. *Gross freight revenue* means respondent's gross freight revenue without adjustment for absorption or corrections.

Line No.	Commodity Description (a)	Code No.	Revenue freight in tons (2,000 pounds)			Gross freight revenue (dollars) (e)
			Originating on respondent's road (b)	Received from connecting carriers (c)	Total carried (d)	
1	Farm products	01				
2	Forest products	08				
3	Fresh fish and other marine products	09				
4	Metallic ores	10				
5	Coal	11				
6	Crude petro, nat gas, & nat gsln	13				
7	Nonmetallic minerals, except fuels	14				
8	Ordinance and accessories	19				
9	Food and kindred products	20				
10	Tobacco products	21				
11	Textile mill products	22				
12	Apparel & other finished tex prd inc knit	23				
13	Lumber & wood products, except furniture	24	225672		225672	502737
14	Furniture and fixtures	25				
15	Pulp, paper and allied products	26				
16	Printed matter	27				
17	Chemicals and allied products	28	23	593	616	1991
18	Petroleum and coal products	29				
19	Rubber & miscellaneous plastic products	30				
20	Leather and leather products	31				
21	Stone, clay, glass & concrete prd	32				
22	Primary metal products	33				
23	Fabr metal prd, exc ordn, machy & transp	34				
24	Machinery, except electrical	35	216		216	993
25	Electrical machy, equipment & supplies	36				
26	Transportation equipment	37				
27	Instr, phot & opt gd, watches & clocks	38				
28	Miscellaneous products of manufacturing	39				
29	Waste and scrap materials	40				
30	Miscellaneous freight shipments	41				
31	Containers, shipping, returned empty	42				
32	Freight forwarder traffic	44				
33	Shipper Assn or similar traffic	45				
34	Misc mixed shipment exc fwdr & shpr assn	46				
35	Total, carload traffic		225911	593	226504	505721
36	Small packaged freight shipments	47				
37	Total, carload & lcl traffic		225911	593	226504	505721

1 This report includes all commodity statistics for the period covered.

1 A supplemental report has been filed covering traffic involving less than three shippers reportable in any one commodity code.

1 Supplemental Report  
NOT OPEN TO PUBLIC INSPECTION.

## ABBREVIATIONS USED IN COMMODITY DESCRIPTIONS

Assn	Association	Inc	Including	Nat	Natural	Prd	Products
Exc	Except	Instr	Instruments	Opt	Optical	Shpr	Shipper
Fabr	Fabricated	LCL	Less than carload	Ord	Ordinance	Tex	Textile
Fwdr	Forwarder	Machy	Machinery	Petro	Petroleum	Transp	Transportation
Gd	Goods	Misc	Miscellaneous	Phot	Photographic		
Gsln	Gasoline						



## 2701. SWITCHING AND TERMINAL TRAFFIC AND CAR STATISTICS

(For Switching or Terminal Companies Only)

Give particulars of cars handled during the year. With respect to the term "cars handled" it should be observed that, when applied to *switching* operations, the movement of a car from the point at which a switching company receives it, whether loaded or empty, to the point where it is loaded or unloaded or delivered to another connecting line is to be counted as one car handled. The return of a car, whether loaded or empty, from the point where it is loaded or unloaded, to the point of delivery is to be counted as one car handled. No incidental movement is to be considered, unless such incidental movement involves the receipt of additional revenue. When applied to *terminal* operations, such as union station, bridge, ferry, or other joint facility terminal operations, the term "cars handled" includes all cars for which facilities are furnished.

The number of locomotive-miles in yard-switching service should be computed in accordance with account No. 816, "Yard switching locomotive-miles."

Line No.	Item (a)	Switching operations (b)	Terminal operations (c)	Total (d)
<b>FREIGHT TRAFFIC</b>				
1	Number of cars handled earning revenue—loaded			
2	Number of cars handled earning revenue—empty			
3	Number of cars handled at cost for tenant companies—loaded			
4	Number of cars handled at cost for tenant companies—empty			
5	Number of cars handled not earning revenue—loaded			
6	Number of cars handled not earning revenue—empty			
7	Total number of cars handled			
<b>PASSENGER TRAFFIC</b>				
8	Number of cars handled earning revenue—loaded			
9	Number of cars handled earning revenue—empty			
10	Number of cars handled at cost for tenant companies—loaded			
11	Number of cars handled at cost for tenant companies—empty			
12	Number of cars handled not earning revenue—loaded			
13	Number of cars handled not earning revenue—empty			
14	Total number of cars handled			
15	Total number of cars handled in revenue service (items 7 and 14)			
16	Total number of cars handled in work service			

Number of locomotive-miles in yard-switching service: Freight, \_\_\_\_\_, passenger, \_\_\_\_\_

N/A

## 2801. INVENTORY OF EQUIPMENT

## INSTRUCTIONS

1. Give particulars of each of the various classes of equipment which respondent owned or leased during the year.

2. In column (c) give the number of units of equipment purchased, built in company shops, or otherwise acquired.

3. Units leased to others for a period of one year or more are reportable in column (i); units temporarily out of respondent's service and rented to others for less than one year are to be included in column (e); units rented from others for a period less than one year should not be included in column (f). Units installed during the year and subsequently leased to others for a year or more should be shown as added in column (c), as retired in column (d), and included in column (i).

4. For reporting purposes, a "locomotive unit" is a self-propelled vehicle generating or converting energy into motion, and designed solely for moving other equipment. (A locomotive tender should be considered as a part of the locomotive unit.) A "self-propelled car" is a rail motor car propelled by electric motors receiving power from third rail or overhead, or internal combustion engines located on the car itself. Trailers equipped for use only in trains of cars that are self-propelled are to be included as self-propelled equipment.

5. A "Diesel" unit includes all units propelled by diesel internal combustion engines irrespective of final drive, and whether power may at times be supplied from an external conductor. An "Electric" unit includes all units which receive electric power from an overhead

contact wire or third rail, and use the power to drive one or more electric motors that propel the vehicle. An "Other" unit includes all units other than diesel or electric, e.g., steam gas turbine. Show the types of other units, service and number, as appropriate, in a brief description sufficient for positive identification.

6. Column (h) should show aggregate capacity for all units reported in column (g), as follows: For locomotive units, report the manufacturers' rated horsepower (the maximum continuous power output from the diesel engine or engines delivered to the main generator or generators for tractive purposes); or tractive effort of steam locomotive units; for freight-train cars report the nominal capacity (in tons of 2,000 lbs.) as provided for in Rule 86 of the AAR Code of Rules Governing Cars in Interchange. Convert the capacity of tank cars to capacity in tons of the commodity which the car is intended to carry customarily; for passenger-train cars report the number of passenger seats available for revenue service, counting one passenger to each berth in sleeping cars.

7. Freight-train car type codes shown in column (a) correspond to the AAR Multilevel Per Diem Master List. Dashes are used in appropriate places to permit a single code to represent several car type codes. Passenger-train car types and service equipment car types correspond to AAR Mechanical Division designations. Descriptions of car codes and designations are published in *The Official Railway Equipment Register*.

## UNITS OWNED, INCLUDED IN INVESTMENT ACCOUNT, AND LEASED FROM OTHERS

Line No.	Item	Units in service of respondent at beginning of year	Number added during year	Number retired during year	Number at close of year			Aggregate capacity of units reported in col. (g) (See ins. 6)	Number leased to others at close of year
					Owned and used	Leased from others	Total in service of respondent (e+f)		
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
LOCOMOTIVE UNITS									
1	Diesel	2	0	0	2	0	2	(h.p.) 1200	
2	Electric								
3	Other	2	0	0	2	0	2	XXXXXX	
4	Total (lines 1 to 3)								
FREIGHT-TRAIN CARS									
5	Box-general service (A-20, A-30, A-40, A-50, alt B (except B080) L070, R-00, R-01, R-06, R-07)	12	0	0	12	0	12	(tons) 600	
6	Box-special service (A-00, A-10, B080)								
7	Gondola (All G, J-00, all C, all E)	12	0	0	12	0	12	300	
8	Hopper-open top (all H, J-10, all K)								
9	Hopper-covered (L-5)	2	0	0	2	0	2	100	
10	Tank (all T)								
11	Refrigerator-mechanical (R-04, R-10, R-11, R-12)								
12	Refrigerator-non-mechanical (R-02, R-03, R-05, R-08, R-09, R-13, R-14, R-15, R-16, R-17)								
13	Stock (all S)								
14	Automat (F-5, F-6)								
15	Flat (all F (except F-5, F-6, F-7, F-8), L-2, L-3)	16	0	0	16	0	16	640	
16	Flat-TOFC (F-7, F-8)								
17	All other (L-0, L-1, L-4, L080, L090)	42	0	0	42	0	42	1640	
18	Total (lines 5 to 17)	1	0	0	1	0	1	XXXXXX	
19	Caboose (all N)	43	0	0	43	0	43	XXXXXX	
20	Total (lines 18 and 19)							(seating capacity)	
PASSENGER-TRAIN CARS NON-SELF-PROPELLED									
21	Coaches and combined cars (PA, PB, PBO, all class C, except CSB)								
22	Parlor, sleeping, dining cars (PBC, PC, PL, PO, PS, PF, PAS, PDS, all class D, PD)								
23	Non-passenger carrying cars (all class B, CSB, PSA, IA, all class M)							XXXXXX	
24	Total (lines 21 to 23)								



## 2801. INVENTORY OF EQUIPMENT—Concluded

Units Owned, Included in Investment Account, and Leased From Others

Line No.	Item	Units in service of respondent at beginning of year (b)	Number added during year (c)	Number retired during year (d)	Number at close of year			Aggregate capacity of units reported in col. (g) (See ins. 6) (h)	Number leased to others at close of year (i)
					Owned and used (e)	Leased from others (f)	Total in service of respondent (e+f) (g)		
	<b>Passenger-Train Cars—Continued</b>							(Seating capacity)	
	<b>Self-Propelled Rail Motorcars</b>								
25	Electric passenger cars (EC, EP, ET) _____								
26	Internal combustion rail motorcars (ED, EG) _____								
27	Other self-propelled cars (Specify types) _____								
28	Total (lines 25 to 27) _____								
29	Total (lines 24 and 28) _____								
	<b>Company Service Cars</b>								
30	Business cars (PV) _____							XXXX	
31	Boarding outfit cars (MWX) _____							XXXX	
32	Derrick and snow removal cars (MWK, MWU, MWV, MWW) _____							XXXX	
33	Dump and ballast cars (MWB, MWD) _____	1	0	0	1	0	1	XXXX	
34	Other maintenance and service equipment cars _____	1	0	0	1	0	1	XXXX	
35	Total (lines 30 to 34) _____	2	0	0	2	0	2	XXXX	
36	Grand total (lines 20, 29, and 35) _____	45	0	0	45	0	45	XXXX	
	<b>Floating Equipment</b>								
37	Self-propelled vessels (Tugboats, car ferries, etc.) _____							XXXX	
38	Non-self-propelled vessels (Car floats, lighters, etc.) _____							XXXX	
39	Total (lines 37 and 38) _____							XXXX	

## 2900. IMPORTANT CHANGES DURING THE YEAR

Hereunder state the following matters, numbering the statements in accordance with the inquiries, and if no changes of the character below indicated occurred during the year, state that fact. Changes in mileage should be stated to the nearest hundredth of a mile. If any changes reportable in this schedule occurred under authority granted by the Commission in certificates of convenience and necessity, issued under paragraphs (18) to (22) of section 1 of the Interstate Commerce Act or otherwise, specific reference to such authority should in each case be made by docket number or otherwise, as may be appropriate.

1. All portions of road put in operation or abandoned, giving (a) termini, (b) length of road, and (c) dates of beginning operations or of abandonment.\*
2. All other important physical changes, including herein all new trucks built.\*
3. All leaseholds acquired or surrendered, giving (a) dates, (b) length of terms, (c) names of parties, (d) rents, and (e) other conditions.
4. All agreements for trackage rights acquired or surrendered, giving (a) dates, (b) length of terms, (c) names of parties, (d) rents, and (e) other conditions.
5. All consolidations, mergers, and reorganizations effected, giving particulars.

6. All stocks issued, giving (a) purposes for which issued, (b) names of stocks, and (c) amounts issued, and describing (d) the actual consideration realized, giving (e) amounts and (f) values; give similar information concerning all stocks retired (if any).

7. All funded debt issued, giving (a) purposes for which issued, (b) names of securities and (c) amounts issued, and describing (d) the actual consideration realized, giving (e) amounts and (f) values; also give particulars concerning any funded debt paid or otherwise retired, stating (a) date acquired, (b) date retired or canceled, (c) par value of amount retired.

8. All other important financial changes.

9. All changes in and all additions to franchise rights, describing fully (a) the actual consideration given therefor, and stating (b) the parties from whom acquired; if no consideration was given, state that fact.

10. In case the respondent has not yet begun operation, and no construction has been carried on during the year, state fully the reasons therefor.

11. All additional matters of fact (not elsewhere provided for) which the respondent may desire to include in its report.

\*If returns under items 1 and 2 include any first main track owned by respondent representing new construction or permanent abandonment give the following particulars:

Miles of road constructed \_\_\_\_\_ Miles of road abandoned \_\_\_\_\_

The item "Miles of road constructed" is intended to show the mileage of first main track laid to extend respondent's road, and should not include tracks relocated and tracks laid to shorten the distance between two points, without serving any new territory.

## VERIFICATION

The foregoing report must be verified by the oath of the officer having control of the accounting of the respondent. It should be verified, also, by the oath of the president or other chief officer of the respondent, unless the respondent states on the last preceding page of this report that such chief officer has no control over the accounting of the respondent. The oath required may be taken before any person authorized to administer an oath by the laws of the State in which the same is taken.

## OATH

(To be made by the officer having control of the accounting of the respondent)

State of Oregon

County of Polk

ss:

W. A. Dunn makes oath and says that he is Superintendent  
 (Insert here the name of the affiant) (Insert here the official title of the affiant)  
 of Valley City Railroad Company  
 (Insert here the exact legal title or name of the respondent)

that it is his duty to have supervision over the books of account of the respondent and to control the manner in which such books are kept; that he knows that such books have, during the period covered by the foregoing report, been kept in good faith in accordance with the accounting and other orders of the Interstate Commerce Commission, effective during the said period; that he has carefully examined the said report, and to the best of his knowledge and belief the entries contained in the said report have, so far as they relate to matters of account, been accurately taken from the said books of account and are in exact accordance therewith; that he believes that all other statements of fact contained in the said report are true, and that the said report is a correct and complete statement of the business and affairs of the above-named respondent during the period

of time from and including 1/1 19 75 to and including 12/31 19 75

W. A. Dunn

(Signature of affiant)

Subscribed and sworn to before me, a Notary Public in and for the State and

county above named, this 11<sup>th</sup> day of MARCH 19 76

My commission expires 9/6/77

James B. Sandifer

(Signature of officer authorized to administer oaths)

## SUPPLEMENTAL OATH

(By the president or other chief officer of the respondent)

State of \_\_\_\_\_

County of \_\_\_\_\_

ss:

\_\_\_\_\_ makes oath and says that he is \_\_\_\_\_  
 (Insert here the name of the affiant) (Insert here the official title of the affiant)  
 of \_\_\_\_\_  
 (Insert here the exact legal title or name of the respondent)

that he has carefully examined the foregoing report; that he believes that all statements of fact contained in the said report are true, and that the said report is a correct and complete statement of the business and affairs of the above-named respondent and the operation of its property during

the period of time from and including \_\_\_\_\_ 19 \_\_\_\_\_ to and including \_\_\_\_\_ 19 \_\_\_\_\_

(Signature of affiant)

Subscribed and sworn to before me, a \_\_\_\_\_ in and for the State and

county above named, this \_\_\_\_\_ day of \_\_\_\_\_ 19 \_\_\_\_\_

My commission expires \_\_\_\_\_

(Signature of officer authorized to administer oaths)





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## 701. ROAD AND EQUIPMENT PROPERTY

1. Give particulars of changes in accounts Nos. 731, "Road and equipment property" and 732, "Improvements on leased property," classified in accordance with the Uniform System of Accounts for Railroad Companies.

2. Credit items in the entire should be fully explained.

3. Report on line 35 amounts not includable in the primary road accounts. The items re-

ported should be briefly identified and explained in a footnote. Amounts should be reported on this line only under special circumstances, usually after permission is obtained from the Commission for exceptions to prescribed accounting. Reference to such authority should be made when explaining the amounts reported. Respondents must not make arbitrary changes to the printed stub or column headings without specific authority from the Commission.

Line No.	Account (a)	Balance at beginning of year		Total expenditures during the year		Balance at close of year	
		Entire line (b)	State (c)	Entire line (d)	State (e)	Entire line (f)	State (g)
1	(1) Engineering	62320				62320	
2	(2) Land for transportation purposes	56724				56724	
3	(2 1/2) Other right-of-way expenditures						
4	(3) Grading	400741				400741	
5	(5) Tunnels and subways						
6	(6) Bridges, trestles, and culverts	189898				189898	
7	(7) Elevated structures						
8	(8) Ties	137281				137281	
9	(9) Rails	169396				169396	
10	(10) Other track material	85480				85480	
11	(11) Ballast	68494				68494	
12	(12) Track laying and surfacing	90337				90337	
13	(13) Fences, snowsheds, and signs	12227				12227	
14	(16) Station and office buildings	13986				13986	
15	(17) Roadway buildings	8523				8523	
16	(18) Water stations	1292				1292	
17	(19) Fuel stations	2722				2722	
18	(20) Shops and enginehouses	22775				22775	
19	(21) Grain elevators						
20	(22) Storage warehouses						
21	(23) Wharves and docks						
22	(24) Coal and ore wharves						
23	(25) TOFC/COFC terminals						
24	(26) Communication systems	13955				13955	
25	(27) Signals and interlockers	880				880	
26	(29) Powerplants						
27	(31) Power-transmission systems						
28	(35) Miscellaneous structures						
29	(37) Roadway machines	11198				11198	
30	(38) Roadway small tools	406				406	
31	(39) Public improvements—Construction	3417				3417	
32	(43) Other expenditures—Road	29383				29383	
33	(44) Shop machinery	14112				14112	
34	(45) Powerplant machinery						
35	Other (specify & explain)						
36	Total expenditures for road	1395547				1395547	
37	(52) Locomotives	135962				135962	
38	(53) Freight-train cars	36709				36709	
39	(54) Passenger-train cars						
40	(55) Highway revenue equipment	5720				5720	
41	(56) Floating equipment						
42	(57) Work equipment	20076				20076	
43	(58) Miscellaneous equipment	2425				2425	
44	Total expenditures for equipment	200892				200892	
45	(71) Organization expenses	19739				19739	
46	(76) Interest during construction	62749				62749	
47	(77) Other expenditures—General	5371				5371	
48	Total general expenditures	87859				87859	
49	Total	1684298				1684298	
50	(80) Other elements of investment						
51	(90) Construction work in progress						
52	Grand total	1684298				1684298	



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## 2002. RAILWAY OPERATING EXPENSES

1. State the railway operating expenses of the respondent for the year, classifying them in accordance with the Uniform System of Accounts for Railroad Companies.  
 2. Any unusual accruals involving substantial amounts included in columns (b), (c), (e), and (f), should be fully explained in a footnote.

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year		Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year	
		Entire line (b)	State (c)			Entire line (b)	State (c)
	<b>MAINTENANCE OF WAY AND STRUCTURES</b>	\$	\$			\$	\$
		8036		32	(2247) Operating joint yards and terminals—Cr		
1	(2201) Superintendence	215232		33	(2248) Train employees	75979	
2	(2202) Roadway maintenance			34	(2249) Train fuel	12004	
3	(2203) Maintaining structures			35	(2251) Other train expenses	8681	
4	(2203 1/2) Retirements—Road			36	(2252) Injuries to persons	701	
5	(2204) Dismantling retired road property			37	(2253) Loss and damage	4	
6	(2208) Road Property—Depreciation			38	(2254) Other casualty expenses		
7	(2209) Other maintenance of way expenses	12754		39	(2255) Other rail and highway transportation expenses		
8	(2210) Maintaining joint tracks, yards, and other facilities—Dr			40	(2256) Operating joint tracks and facilities—Dr		
9	(2211) Maintaining joint tracks, yards, and other facilities—Cr			41	(2257) Operating joint tracks and facilities—Cr		
10	Total maintenance of way and structure	236022		42	Total transportation—Rail line	13112	
	<b>MAINTENANCE OF EQUIPMENT</b>				<b>MISCELLANEOUS OPERATIONS</b>		
11	(2221) Superintendence	7748		43	(2258) Miscellaneous operations		
12	(2222) Repairs to ship and power-plant machinery	110816		44	(2259) Operating joint miscellaneous facilities—Dr		
13	(2223) Ship and power-plant machinery—Depreciation			45	(2260) Operating joint miscellaneous facilities—Cr		
14	(2224) Dismantling retired ship and power-plant machinery			46	Total miscellaneous operating		
15	(2225) Locomotive repairs	1512			<b>GENERAL</b>		
16	(2226) Car and highway revenue equipment repairs	2601		47	(2261) Administration		
17	(2227) Other equipment repairs			48	(2262) Insurance	86116	
18	(2228) Dismantling retired equipment			49	(2264) Other general expenses	2237	
19	(2229) Retirements—Equipment			50	(2265) General joint facilities—Dr		
20	(2234) Equipment—Depreciation	13135		51	(2266) General joint facilities—Cr		
21	(2235) Other equipment expenses	1733		52	Total general expenses	10853	
22	(2236) Joint maintenance of equipment expenses—Dr				<b>RECAPITULATION</b>		
23	(2237) Joint maintenance of equipment expenses—Cr			53	Maintenance of way and structures	236022	
24	Total maintenance of equipment	37820		54	Maintenance of equipment	37820	
	<b>TRAFFIC</b>			55	Traffic expenses	1132	
25	(2240) Traffic expenses	1132		56	Transportation—Rail line	13112	
	<b>TRANSPORTATION—RAIL LINE</b>			57	Miscellaneous operations		
26	(2241) Superintendence and dispatching	7541		58	General expenses	10853	
27	(2242) Station service	26182		59	Grand total railway operating expense	416939	
28	(2243) Yard employees						
29	(2244) Yard switching fuel						
30	(2245) Miscellaneous yard expenses						
31	(2246) Operating joint yard and terminals—Dr						

60 Operating ratio (ratio of operating expenses to operating revenues), 80.00 percent.  
 (Two decimal places required.)

## FILL IN THIS PAGE ONLY IF YOU ARE FILING THIS REPORT WITH A STATE COMMISSION

## 2003. MISCELLANEOUS PHYSICAL PROPERTIES OPERATED DURING THE YEAR

Give particulars of each class of miscellaneous physical property or plant operated during the year. Group the properties under the heads of the classes of operations to which they are devoted.

In column (a) give the designation used in the respondent's records and the name of the town or city and State in which the property or plant is located, stating whether the respondent's

title is that of ownership or whether the property is held under lease or other incomplete title. All peculiarities of title should be explained in a footnote.

The totals of columns (b), (c), and (d) should agree with the totals of accounts Nos. 502, "Revenue from miscellaneous operations," 534, "Expenses of miscellaneous operations," and 535, "Taxes on miscellaneous operating property" in respondent's Income Account for the Year. If not, differences should be explained in a footnote.

Line No.	Designation and location of property or plant, character of business, and title under which held (a)	Total revenue during the year (Acct. 502) (b)	Total expenses during the year (Acct. 534) (c)	Total taxes applicable to the year (Acct. 535) (d)
1		\$	\$	\$
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12	Total <u>-NONE-</u>			

## 2301. SUMMARY STATEMENT OF TRACK MILEAGE WITHIN THE STATE AND OF TITLES THERETO AT CLOSE OF YEAR\*

Line No.	Item (a)	Line operated by respondent							
		Class 1: Line owned		Class 2: Line of proprietary companies		Class 3: Line operated under lease		Class 4: Line operated under contract	
		Added during year (b)	Total at end of year (c)	Added during year (d)	Total at end of year (e)	Added during year (f)	Total at end of year (g)	Added during year (h)	Total at end of year (i)
1	Miles of road								
2	Miles of second main track								
3	Miles of all other main tracks								
4	Miles of passing tracks, crossovers, and turnouts								
5	Miles of way switching tracks								
6	Miles of yard switching tracks								
7	All tracks								

Line No.	Item (j)	Line operated by respondent				Line owned but not operated by respondent	
		Class 5: Line operated under trackage rights		Total line operated		Added during year (o)	Total at end of year (p)
		Added during year (k)	Total at end of year (l)	At beginning of year (m)	At close of year (n)		
1	Miles of road		40.756				
2	Miles of second main track						
3	Miles of all other main tracks						
4	Miles of passing tracks, crossovers, and turnouts						
5	Miles of way switching tracks—Industrial						
6	Miles of way switching tracks—Other						
7	Miles of yard switching tracks—Industrial						
8	Miles of yard switching tracks—Other		8.014				
9	All tracks		48.772				

\*Entries in columns headed "Added during the year" should show net increases.



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## 2302. RENTS RECEIVABLE

## Income from lease of road and equipment

Line No.	Road leased (a)	Location (b)	Name of lessee (c)	Amount of rent during year (d)
1				\$
2				
3				
4				
5				
			Total	

## 2303. RENTS PAYABLE

## Rent for leased roads and equipment

Line No.	Road leased (a)	Location (b)	Name of lessor (c)	Amount of rent during year (d)
1				\$
2				
3				
4				
5				
			Total	

## 2304. CONTRIBUTIONS FROM OTHER COMPANIES

## 2305. INCOME TRANSFERRED TO OTHER COMPANIES

Line No.	Name of contributor (a)	Amount during year (b)	Name of transferee (c)	Amount during year (d)
1		\$		\$
2				
3				
4				
5				
6		Total	Total	

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Owned and used—Depreciation base and rates	19	Retained income—Appropriated	25
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Or leased not in service of respondent	37-38	Revenue freight carried during year	35
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Of nonoperating property	30	Road and equipment property—Investment in	13
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Freight carried during year—Revenue	35	To others—Depreciation base and rates	20
Train cars	37	Reserve	22
Fuel consumed by motive-power units	32	Owned—Depreciation base and rates	19
Cost	32	Reserve	21
Funded debt unmatured	11	Used—Depreciation base and rates	19
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Identity of respondent	2	Owned but not operated	30
Important changes during year	28	Securities (See Investment)	
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Inventory of equipment	37-38	Stock outstanding	11
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Road and equipment property	13	Voting power	3
Securities owned or controlled through nonreporting subsidiaries	18	Stockholders	3
Other	16-17	Surplus, capital	25
Investments in common stock of affiliated companies	17A	Switching and terminal traffic and car statistics	36
Loans and notes payable	26	Tax accruals—Railway	10A
Locomotive equipment	37	Ties applied in replacement	30
Mileage operated	30	Tracks operated at close of year	30
Owned but not operated	30	Unmatured funded debt	11
		Verification	39
		Voting powers and elections	3
		Weight of rail	30



# state statistics

## 611. Road and Equipment Property-Within the State (See Instructions)

Line No.	Account (a)	Balance at beginning of year (b)	Expenditures during the year for original road and equipment, and road extensions (c)	Expenditures during the year for purchase of existing lines, reorganizations, etc. (d)
1	(1) Engineering	62 320		
2	(2) Land for Transportation purposes	56 724		
3	(2 1/2) Other right-of-way expenditures			
4	(3) Grading	400 741		
5	(5) Tunnels and subways			
6	(6) Bridges trestles, and culverts	189 898		
7	(7) Elevated structures			
8	(8) Ties	137 281		
9	(9) Rails	169 396		
10	(10) Other track material	85 480		
11	(11) Ballast	68 494		
12	(12) Track laying and surfacing	90 337		
13	(13) Fences, snowsheds, and signs	12 227		
14	(16) Station and office buildings	13 986		
15	(17) Roadway buildings	8 523		
16	(18) Water stations	1 292		
17	(19) Fuel stations	2 722		
18	(20) Shops and enginehouses	22 775		
19	(21) Grain elevators			
20	(22) Storage warehouses			
21	(23) Wharves and docks			
22	(24) Coal and ore wharves			
23	(25) TOFC/COFC terminals			
24	(26) Communication systems	13 955		
25	(27) Signals and interlockers	880		
26	(29) Power plants			
27	(31) Power-transmission systems			
28	(35) Miscellaneous structures			
29	(37) Roadway machines	11 198		
30	(38) Roadway small tools	406		
31	(39) Public improvements—Construction	3 417		
32	(43) Other expenditures—Road	29 383		
33	(44) Shop machinery	14 112		
34	(45) Power-plant machinery			
35	Other (specify and explain)			
36	Total expenditures for road	1395 547		
37	(52) Locomotives	135 962		
38	(53) Freight-train cars	36 709		
39	(54) Passenger-train cars			
40	(55) Highway revenue equipment			
41	(56) Floating equipment	5 720		
42	(57) Work equipment	20 026		
43	(58) Miscellaneous equipment	2 425		
44	Total expenditures for equipment	200 892		
45	(71) Organization expenses	19 239		
46	(76) Interest during construction	62 749		
47	(77) Other expenditures—General	5 371		
48	Total general expenditures	87 859		
49	Total	1684 298		
50	(80) Other elements of investment (p. 33)			
51	(90) Construction work in progress			
52	Grand Total	1684 298		



## 611. Road and Equipment Property-Within the State (See Instructions)

Expenditures for Additions and Betterments During the Year		Credits for Property Retired During the Year		Net changes during the year (i)	Balance at close of year (j)	Line No.
Made on owned property (e)	Made on leased property (f)	Owmed property (g)	Leased property (h)			
					62 320	1
					56 724	2
						3
					400 741	4
					189 898	5
						6
					137 281	7
					169 396	8
					85 480	9
					68 494	10
					90 337	11
					12 227	12
					13 986	13
					8 523	14
					1 292	15
					2 722	16
					22 775	17
						18
						19
						20
						21
						22
					13 955	23
					810	24
						25
						26
						27
					11 198	28
					406	29
					3 417	30
					29 383	31
					14 112	32
						33
						34
					1395 547	35
					135 962	36
					36 709	37
						38
						39
					5 720	40
					20 076	41
					2 425	42
					200 892	43
					19 737	44
					62 749	45
					5 371	46
					87 859	47
					1684 298	48
						49
						50
					1684 298	51
						52

**INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 611,  
ROAD AND EQUIPMENT PROPERTY-WITHIN THE STATE**

1. Give particulars of balances at the beginning and close of the year and of all changes during the year in account No. 731, "Road and Equipment Property," and account No. 732, "Improvements on Leased Property," classified by primary accounts in accordance with the Uniform System of Accounts for Railroad Companies. The balances, by primary accounts, should, insofar as known, be stated in column (b) and all changes made during the year should be analyzed in columns (c) to (h), inclusive. Column (j) is the aggregate of columns (b) to (h), inclusive. Grand totals of columns (b) and (j) should equal the sum of accounts 731 and 732 for the respective periods; if not, full explanation should be made in a footnote.

2. In column (c) are to be shown disbursements made for the specific purpose of purchasing, constructing, and equipping new lines, and for the extension of old lines, as provided for in Instruction 2-1, "Items to be charged," of the Uniform System of Accounts for Railroad Companies, for such items.

3. In column (d) is to be shown the cost of a railway or portion thereof, acquired as an operating entity or system by purchase, merger, consolidation, reorganization, receivership sale or transfer, or otherwise.

4. In columns (e) and (f), should be included all entries covering expenditures for additions and betterments, as defined, whether replacing other property or not.

5. In column (f) show particulars for improvements made on property held under lease or other form of long-term contract and not charged to the owning company.

6. In columns (g) and (h) should be entered all credits representing property sold, abandoned, or otherwise retired.

7. Both the debit and credit involved in each transfer, adjustment, or clearance, between road and equipment accounts, should be included in the column in which the item was initially included; also the transfer of

prior years' debits or credits from investment in road and equipment to operating expenses or other accounts, or vice versa, should be included in the column applicable to current items of like nature. Each such transfer, adjustment, or clearance should be fully explained when in excess of \$100,000.

8. If during the year an individual charge of \$100,000 or more was made to account No. 2, "Land for transportation purposes," state in a footnote the cost, location, area, and other details which will identify the property.

9. Report on line 35 amounts not includible in the primary road accounts. The items reported should be briefly identified and explained under "Notes and Remarks," below. Amounts should be reported on this line only under special circumstances, usually after permission is obtained from the Commission for exceptions to prescribed accounting. Reference to such authority should be made when explaining the amounts reported. Respondents must not make arbitrary changes to the printed stub or column headings without specific authority from the Commission.

10. If during the year a segment of transportation property was acquired, state in a footnote the name of the vendor, the mileage acquired, and the date of acquisition, giving termini and the cost of the property to the respondent. Also furnish a statement of the amount included in each primary account representing such property acquired, referring to the column or columns in which the entries appear.

11. If an amount of less than \$500 is used as the minimum debit or credit for additions and betterments to property investment accounts as provided for in Instruction 2-2, of the Uniform System of Accounts for Railroad Companies, state in a footnote the amount used.

12. Show dollars in thousands.

**NOTES AND REMARKS**



## 710. RAILWAY OPERATING REVENUES EARNED WITHIN THE STATE

(For roads making operating reports)

State the railway operating revenues of the respondent for the year classifying them in accordance with the Uniform System of Accounts for Railroad Companies and the comparison of such revenues with those of the preceding year (showing increases in black and decrease in

red) for each of the several classes. The proportion of joint traffic receipts belonging to other carriers should not be included in column (b). Show dollars in thousands.

Line No.	Class of railway operating revenues (a)	Total amount of revenue for the year (b)		Comparison with total revenue of preceding year (Increase in black, decrease in red) (c)	Revenues Earned Within the State		
					On intrastate traffic (d)	On interstate traffic (e)	Total (f)
	<b>Transportation—Rail Line</b>	\$		\$	\$	\$	\$
1	(101) Freight*	505 721		2 914	176 081	329 640	505 721
2	(102) Passenger*						
3	(103) Baggage						
4	(104) Sleeping car						
5	(105) Parlor and chair car						
6	(108) Other passenger-train†						
7	(109) Milk						
8	(110) Switching*	xxx	xxx	xxx	xxx		
9	(113) Water transfers						
10	Total rail-line transportation revenue						
11	<b>Incidental</b>						
12	(131) Dining and buffet						
	(132) Hotel and restaurant						
13	(133) Station, train and boat privileges						
14	(135) Storage—Freight						
15	(137) Demurrage	10 980		3 275			10 980
16	(138) Communication						
17	(139) Grain elevator						
18	(141) Power						
19	(142) Rents of buildings and other property	440		-6-			440
20	(143) Miscellaneous	3 542		2 012			3 542
21	Total incidental operating revenue	15 462		5 287			15 462
	<b>Joint Facility</b>						
22	(151) Joint facility—Cr						
23	(15) Joint facility—Dr						
24	Total joint facility operating revenue						
25	Total railway operating revenues	521 183		7 660			521 183

26 State the rule or rules used by the respondent in assigning revenues from interstate traffic to the several States in which such traffic moves

\*Report hereunder the charges to these accounts representing:

A. Payments made to others for—

27 1. Terminal collection and delivery services when performed in connection with line-haul transportation of freight on the basis of freight tariff rates \$

(a) Of the amount reported for item A. 1. % (to nearest whole number) represents payments for collection and delivery of LCL freight either in TOFC trailers or otherwise. The percentage reported is (check one):

Actual ( ). Estimated ( ).

28 2. Switching services when performed in connection with line-haul transportation of freight on the basis of switching tariffs and allowances out of freight rates, including the switching of empty cars in connection with a revenue movement \$

29 3. Substitute highway motor service in lieu of line-haul rail service performed under tariffs published by rail carriers (does not include traffic moved on joint rail-motor rates):

(a) Payments for transportation of persons \$

30 (b) Payments for transportation of freight shipments \$

31 †Governmental aid for providing passenger commuter or other passenger-train service included in account 108, as provided in item (d) of that account \$

Note—Gross charges for protective services to perishable freight, without deduction for any proportion thereof credited to account No. 101, "Freight" (not required from switching and terminal companies):

32 1. Charges for service for the protection against heat \$

33 2. Charges for service for the protection against cold \$



## 720. RAILWAY OPERATING EXPENSES—WITHIN THE STATE

State the railway operating expenses on respondent's road for the year, classifying them in accordance with the Uniform System of Accounts for Railroad Companies, and analyzing them in accordance with the Commission's Rules Governing the Separation of Operating Expenses, Railway Taxes, Equipment, Rents, and Joint Facility Rents Between Freight and Passenger Service. The returns to accounts 202-221 should be classified as provided

for the instructions pertaining to those accounts in the effective rules. The designations shown in column (a) for these accounts are defined as follows:

**Yard switching tracks.**—Yards where separate switching services are maintained, including classification, house, team, industry, and other tracks switched by yard locomotives.

**Way switching tracks.**—Station, team, industry and other

switching tracks for which no separate switching service is maintained.

**Running tracks.**—Running tracks, passing tracks, cross-overs, etc., including turn-outs from those tracks to clearance points.

Any unusual accruals involving substantial amounts included in column (b) should be fully explained in a footnote.

Line No.	Name of railway operating expense account  (a)	Amount of operating expenses for the year  (b)	Rail-Line Expenses, Including Water Transfers						Other expenses not related to either freight or to passenger and allied services  (g)		
			Expenses related solely to freight service  (c)	Expenses related solely to passenger and allied services  (d)	Expenses related in common to both freight service and passenger and allied services						
					Apportioned to freight service (e)	Apportioned to passenger and allied services (f)					
		\$		\$		\$		\$		\$	
	<b>Maintenance of Way and Structures</b>										
1	(201) Superintendence		8 036		8 036						
2	(202) Roadway maintenance—Yard switching tracks										
3	Roadway maintenance—Way switching tracks		244		244						
4	Roadway maintenance—Running tracks		64 715		64 715						
5	(206) Tunnels and subways—Yard switching tracks										
6	Tunnels and subways—Way switching tracks										
7	Tunnels and subways—Running tracks										
8	(208) Bridges, trestles, and culverts—Yard switching tracks										
9	Bridges, trestles, and culverts—Way switching tracks										
10	Bridges, trestles, and culverts—Running tracks		91 942		91 942						
11	(210) Elevated structures—Yard switching tracks										
12	Elevated structures—Way switching tracks										
13	Elevated structures—Running tracks										
14	(212) Ties—Yard switching tracks										
15	Ties—Way switching tracks		7 952		7 952						
16	Ties—Running tracks		26 729		26 729						
17	(214) Rails—Yard switching tracks										
18	Rails—Way switching tracks										
19	Rails—Running tracks										
20	(216) Other track material—Yard switching tracks										
21	Other track material—Way switching tracks		1 746		1 746						
22	Other track material—Running tracks		10 620		10 620						
23	(218) Ballast—Yard switching tracks										
24	Ballast—Way switching tracks										
25	Ballast—Running tracks		682		682						
26	(220) Track laying and surfacing—Yard switching tracks										
27	Track laying and surfacing—Way switching tracks		5 145		5 145						
28	Track laying and surfacing—Running tracks		2 871		2 871						



29	(221) Fences, snowsheds, and signs—Yard switching tracks																			
30	Fences, snowsheds, and signs—Wyn switching tracks																			
31	Fences, snowsheds, and signs—Running track			116		116														
32	(227) Station and office buildings																			
33	(229) Roadway buildings																			
34	(231) Water stations																			
35	(233) Fuel stations																			
36	(235) Shops and enginehouses			1 304		1 304														
37	(237) Grain elevators																			
38	(239) Storage warehouses																			
39	(241) Wharves and docks																			
40	(243) Coal and ore wharves																			
41	(244) TOFC/COFC terminals																			
42	(247) Communication systems			1 766		1 766														
43	(249) Signals and interlockers																			
44	(253) Power plants																			
45	(257) Power-transmission systems																			
46	(265) Miscellaneous structures																			
47	(266) Road property—Depreciation																			
48	(267) Retirements—Road																			
49	(269) Roadway machines			5 342		5 342														
50	(270) Dismantling retired road property																			
51	(271) Small tools and supplies			344		344														
52	(272) Removing snow, ice, and sand																			
53	(273) Public improvements—Maintenance			5 905		5 905														
54	(274) Injuries to persons			321		321														
55	(275) Insurance			842		842														
56	(276) Stationery and printing																			
57	(277) Employees' health and welfare benefits																			
58	(281) Right-of-way expenses																			
59	(282) Other expenses																			
60	(278) Maintaining joint tracks, yards, and other facilities—Dr																			
61	(279) Maintaining joint tracks, yards, and other facilities—Cr																			
62	Total—All road property depreciation (account 266)																			
63	Total—All other maintenance of way and structures accounts																			
64	Total maintenance of way and structures			236 022		236 022														
	<b>Maintenance of Equipment</b>																			
65	(301) Superintendence			7 748		7 748														
66	(302) Shop machinery																			
67	(304) Power-plant machinery																			
68	(305) Shop and power-plant machinery—Depreciation																			
69	Carried forward																			



## 720. RAILWAY OPERATING EXPENSES—WITHIN THE STATE—Continued

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)	Rail-line Expenses, Including Water Transfers						Other expenses not related to either freight or to passenger and allied services (g)
			Expenses related solely to freight service (c)	Expenses related solely to passenger and allied services (d)	Expenses Related In Common To Both Freight Service and Passenger And Allied Services				
					Apportioned to freight service (e)	Apportioned to passenger and allied services (f)			
		\$	\$	\$	\$	\$	\$	\$	
	<b>Maintenance of Equipment—Brought forward</b>								
70	(306) Dismantling retired shop and power-plant machinery -								
71	(311) Locomotives—Repairs, Diesel locomotives—Yard								
72	Locomotives—Repairs, Diesel locomotives—Other	11 086	11 086						
73	Locomotives—Repairs, Other than diesel—Yard								
74	Locomotives—Repairs, Other than diesel—Other								
75	(314) Freight-train cars—Repairs	1 513	1 513						
76	(317) Passenger-train cars—Repairs								
77	(318) Highway revenue equipment—Repairs								
78	(323) Floating equipment—Repairs								
79	(326) Work equipment—Repairs								
80	(328) Miscellaneous equipment—Repairs								
81	(329) Dismantling retired equipment								
82	(330) Retirements—Equipment								
83	(331) Equipment—Depreciation	14 873	14 873						
84	(332) Injuries to persons								
85	(333) Insurance	623	623						
86	(334) Stationery and printing								
87	(335) Employees' health and welfare benefits	1 977	1 977						
88	(339) Other expenses								
89	(336) Joint maintenance of equipment expenses—Dr								
90	(337) Joint maintenance of equipment expenses—Cr								
91	Total—All equipment depreciation (accounts 305 and 331)								
92	Total—All other maintenance of equipment accounts								
93	Total maintenance of equipment	37 820	37 820						
	<b>Traffic</b>								
94	(351) Superintendence								
95	(352) Outside agencies								
96	(353) Advertising*								
97	(354) Traffic associations								
98	(355) Fast freight lines								
99	Carried forward								

\*Value of transportation issued in exchange for advertising, \$











General													
161	(451) Salaries and expenses of general officers												
162	(452) Salaries and expenses of clerks and attendants												
163	(453) General office supplies and expenses												
164	(454) Law expenses												
165	(455) Insurance		8	616		8	616						
166	(456) Employees' health and welfare benefits												
167	(457) Pensions		2	237		2	237						
168	(458) Stationery and printing												
169	(459) Valuation expenses												
170	(460) Other expenses*												
171	(461) General joint facilities—Dr												
172	(462) General joint facilities—Cr												
173	Total general expenses		10	853		10	853						
174	Grand total railway operating expenses		416	939		416	939						
175	Operating ratio (ratio of operating expenses to operating revenues), <u>80.00</u> percent. (Two decimal places required.)												

State briefly the rules in accordance with which expenses common to operations in two or more States are assigned to the State; if such rules are in print, file a copy thereof with this report or give reference to such copy previously filed.

\*Give description and amount of charges to account No. 460, "Other expenses," for severance payments made to employees. This includes payments made as a result of agreements with employee organizations and awards pursuant to decisions of arbitration boards or by specific orders of this Commission or by voluntary action on the part of respondent. This also includes severance payments in cases relating to mergers and situations involving reduction in employees because of abandonment or consolidation of facilities.

Description of payments

Amount

\$



**INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 811.  
MILEAGE OPERATED AT CLOSE OF YEAR-WITHIN THE STATE**

State particulars of all tracks operated by the respondent at the close of the year, according to the following classification:

- (1) Line owned by respondent;
- (2) Line owned by proprietary companies;
- (3) Line operated under lease for a specified sum, lessor being (A) an affiliated corporation, or (B) independent or not affiliated with respondent;
- (4) Line operated under contract or agreement for contingent rent, owner being (A) an affiliated corporation, or (B) independent or not affiliated with respondent;
- (5) Line operated under trackage rights.

Give subtotals for each of the several numbered classes, in the order listed above, as well as the total for all classes.

Lengths of track should be reported to the nearest **WHOLE** mile adjusted to accord with footings, i.e.: counting one-half mile and over as a whole mile and disregarding any fraction less than one-half mile.

In column (a) insert the figure (and letter, if any) indicating its class in accordance with the preceding classification.

In column (b) give the various proportions of each class owned or leased by respondent, listing each proportion once in any grouping. For each listing, in column (d) give its entire length (the distances between termini of single or first main track), and in the following columns the length of second main track; all other main tracks; passing tracks, cross-overs and turn-outs; way switching tracks; and yard switching tracks. These classes of tracks are defined as follows:

*Running tracks.*—Running tracks, passing tracks, cross-overs, etc., including turn-outs from those tracks to clearance points.

*Way switching tracks.*—Station, team, industry and other switching tracks for which no separate service is maintained.

*Yard switching tracks.*—Yards where separate switching services are maintained, including classification, house, team, industry and other tracks switched by yard locomotives.

The returns in columns (b) and (d) should include tracks serving industries, such as mines, mills, smelters, factories, etc., not classifiable under "branch lines" as defined below. Tracks belonging to an industry for which no rent is payable should not be included.

Tracks leading to and in gravel and sand pits and quarries, the cost of which is chargeable to a clearing account and which are used in getting out material for the respondent's use, should not be included.

Class (1) includes all lines operated by the respondent at the close of the year to which it has title in perpetuity.

In classifying line between *main* and *branch* (column (c)), use the distinction usually followed by respondent. Branch lines are distinguished from industrial tracks or yard tracks and sidings in that branch lines serve one or more stations beyond the point of junction with the main line or another branch line and to or from which stations train service, or its equivalent, is performed.

Class (2) includes each line full title to which is in an inactive proprietary corporation of the respondent (i.e., one all of whose outstanding stocks or obligations are held by or for the respondent, and which is operated by the respondent or an affiliated system corporation without any accounting to the said proprietary corporation). It may also include such line when the actual title to all of the outstanding stocks or obligations rests in a corporation controlled by or controlling the respondent; *but in the case of any such inclusion, the facts of the relation to the respondent of the corporation holding the securities should be fully set forth in a footnote.* An inactive corporation is one which has been practically absorbed in a controlling corporation, and which neither operates property nor administers its financial affairs; if it maintains an organization it does so only for the purpose of complying with legal requirements and maintaining title to property or franchises.

Class (3) includes all tracks operated under a lease or formal conveyance of less than the grantor's interest in the property, with a specific and unconditional rent reserved. The fact that the lessor does or does not maintain an independent organization for financial purposes is immaterial in this connection.

Class (4) is the same as class (3) except that the rent reserved is conditional upon earnings or other fact.

Class (5) includes all tracks operated and maintained by others but over which the respondent has the right to operate some or all of its trains. In the road of this class the respondent has no proprietary rights but only the rights of a licensee. Include in this class, also, all main tracks, industrial tracks and sidings owned by noncarrier companies and individuals when the respondent operates over them but does not have exclusive possession of them.

Road held by the respondent as *joint or common owner* or a *joint lessee* or under any *joint arrangement* should be shown in its appropriate class and the entry of length should be of the entire length of the portion jointly held. The class symbol should have the letter (J) attached.

Road operated by the respondent as agent for another carrier should not be included in this schedule.



**811. MILEAGE OPERATED AT CLOSE OF YEAR—WITHIN THE STATE**  
(For other than switching and terminal companies)

Line No.	Class	Proportion owned or leased by respondent	Main (M) or branch (B) line	Running Tracks, Passing Tracks, Cross-overs, Etc.				Miles of way switching tracks	Miles of yard switching tracks	Total
				Miles of road	Miles of second main track	Miles of all other main tracks	Miles of passing tracks, cross-overs, and turn-outs			
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
1			M	40.756				8.016		48.772
2										
3										
4										
5										
6										
7										
8										
9										
10										
11										
12										
13										
14										
15										
16										
17										
18										
19										
20										
21										
22										
23										
24										
25										
26										
27										
28										
29										
30										
31										
32										
33										
34										
35										
36										
37										
38										
39										
40										
41										
42										
43										
44										
45										
46										
47										
48										
49										
50										
51		Total Main Line	xxx	40.756				8.016		48.772
52		Total Branch Lines	xxx							
53		Grand Total	xxx	40.756				8.016		48.772
54		Miles of road or track electrified included in preceding grand totals	xxx							

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VALLEY & SILETZ RAILROAD CO.



## SUMMARY STATEMENT OF TRACK MILEAGE WITHIN THE STATE AND OF TITLES THERETO AT CLOSE OF YEAR

(For companies (other than switching and terminal) making operating report)

Entries in columns headed "Added during year" should show *net* increases. Tracks which have been permanently abandoned should not be included in columns (n) and (o).

Line No.	Item (a)	Line Operated By Respondent											
		Class 1: Line Owned		Class 2: Line of Proprietary Companies		Class 3: Line Operated Under Lease		Class 4: Line Operated Under Contract		Class 5: Line Operated Under Trackage Rights		Total Line Operated	
		Added during year (b)	Total at end of year (c)	Added during year (d)	Total at end of year (e)	Added during year (f)	Total at end of year (g)	Added during year (h)	Total at end of year (i)	Added During year (j)	Total at end of year (k)	At beginning of year (l)	At close of year (m)
1	Miles of road	—	40.756									40.756	40.756
2	Miles of second main track												
3	Miles of all other main tracks												
4	Miles of passing tracks, cross-overs, and turn-outs												
5	Miles of way switching tracks												
6	Miles of yard switching tracks	—	8.016									8.016	8.016
7	All tracks	—	48.772									48.772	48.772

Line No.	Item (a)	Line Owned but Not Operated by Respondent	
		Added during year (n)	Total at end of year (o)
1	Miles of road		
2	Miles of second main track		
3	Miles of all other main tracks		
4	Miles of passing tracks, cross-overs, and turn-outs		
5	Miles of way switching tracks		
6	Miles of yard switching tracks		
7	All tracks		







## 931. STATISTICS OF RAIL-LINE OPERATIONS—WITHIN THE STATE—Concluded

State hereunder the car-miles made on the lines of the respondent within the State by privately owned freight cars and included in the items above given.

Item No.	Item (a)	Freight trains (b)			Passenger trains (c)			Total transportation service (d)		
46	Loaded freight cars _____		4	910				4	910	
47	Empty freight cars _____		3	385				3	385	
48	Sum of loaded and empty _____		8	295				8	295	

## INSTRUCTIONS CONCERNING SCHEDULE 931 ON PAGE SC-15

1. Give the various statistical items called for concerning the rail-line operations of respondent's road during the year. Train-miles, car-miles and other particulars are to be reported in accordance with the classification of train-miles and car-miles prescribed in the Uniform System of Accounts for Railroad Companies (Mileage Accounts 806 to 805 and 820 to 825). Locomotive unit-miles should include all miles made by each locomotive unit.

2. Time-mileage freight cars, as used herein, refers to freight cars other than cabooses owned or held under lease arrangements by U.S. class I line-haul railroads, whose interline rental is settled on a per diem and line haul basis under "Code of Car Hire Rules" or would be so settled if used by another railroad.

3. Line No. 1 includes miles of road operated under trackage rights.

4. All statistics should be reported in whole numbers unless otherwise indicated in thousands. For gross ton-miles compute from conductors' or dispatchers' train reports weight in tons (2,000 pounds). Line 27 includes weight of all locomotive units moved one mile in transportation trains. Ton-miles of motorcars should be excluded. Lines 28 and 29 represent tons behind locomotive units (cars and contents, company-service equipment and cabooses) moved one mile in transportation trains. Include ton-miles of exclusive work service equipment and motorcars moving in

transportation trains. Use 150 pounds as the average weight per passenger and four tons as the average weight of contents of each head-end car.

5. Line No. 35 should represent the ton-miles of revenue freight in water transfer service on the Great Lakes involving a rail-line haul, the revenue from which is includible in account No. 101, which was moved on the basis of lawful local tariff rates, the revenue from which is creditable to account No. 113, "Water transfers," should be excluded. Line 36, Total ton-miles—Revenue freight, should correspond to the ton-miles reported on Form OS—B, Item 2.

6. For net ton-miles, Line 40, compute from conductors' train reports. This item represents the number of tons of revenue and non-revenue freight moved one mile in transportation trains. Include a reasonable proportion of the freight of exclusive work equipment moved one mile. Include net ton-miles in motorcar trains. Exclude LCL shipments handled in mixed baggage-express cars.

7. The mileage of company service equipment, designed exclusively for work service and moved in transportation trains, should be classed as loaded freight car-miles.

8. Highway vehicle operations should not be included in Schedule 931 but particulars thereof given in a footnote below.

## Footnotes and remarks

Footnotes and remarks



## 941. REVENUE FREIGHT CARRIED DURING THE YEAR—WITHIN THE STATE\*

Give the particulars called for concerning the respondent's freight traffic statistics during the year, compiled in accordance with the Interstate Commerce Commission's Order of September 13, 1963, in the Matter of Freight Commodity Statistics.

Special attention is here directed to the following provisions of the said order:

Carload and L. C. L. Traffic Defined. Codes 01 through 46 shall include only carload traffic. All shipments weighing less than 10,000 pounds shall be included in code 47. "Small Packaged Freight Shipments."

A "carload" for the purpose of this order shall consist of a shipment of not less than 10,000 pounds of one commodity. A mixed carload for the purpose of this order shall be treated as a carload of that commodity which forms the major portion of the shipment in weight. If a single shipment is loaded into more than one car, each car used shall be reported as a carload. If more than one "carload" shipment is loaded into one car, each shipment shall be reported separately as a carload.

"Originating on respondent's road" means: (a) Shipments originating directly on respondent's road; (b) shipments received from water lines and highway motor truck lines, except when identi-

fied as having had previous rail transportation; (c) shipments which received first line haul on respondent's road, but originated on switching lines connecting directly or indirectly with respondent's road; (d) import traffic received from water carriers, and traffic from outlying possessions of the United States; (e) outbound freight which has been accorded transit privileges.

"Terminating on respondent's road" means: (a) Shipments terminating directly on respondent's road; (b) shipments delivered to water lines and highway motor truck lines, except when identified as to receive further rail transportation; (c) shipments which receive last line haul on respondent's road, but are delivered to switching roads connecting directly or indirectly with respondent's road; (d) export traffic delivered to water carriers and shipments to outlying possessions of the United States.

"Piggyback traffic" is classified in the applicable commodity code if the commodity can be identified; where the commodity cannot be identified, classify in code 46.

Code 44, "Freight Forwarder Traffic," includes freight traffic in carloads shipped by or consigned to any forwarder holding a permit under Part IV of the Interstate Commerce Act.

Code	Commodity (a)	Revenue Freight Originating on Respondent's Road Within the State		All Other Revenue Freight Carried Within the State†		Total Revenue Freight Carried Within the State		Total Revenue Freight Terminating on Respondent's Road Within the State	
		Number of carloads (b)	Number of tons (2,000 pounds) (c)	Number of carloads (d)	Number of tons (2,000 pounds) (e)	Number of carloads (f)	Number of tons (2,000 pounds) (g)	Number of carloads (h)	Number of tons (2,000 pounds) (i)
01	Farm products _____								
08	Forest products _____								
09	Fresh fish and other marine products _____								
10	Metallic ores _____								
11	Coal _____								
13	Crude PETRO, NAT gas and NAT GSLN _____								
14	Nonmetallic minerals except fuels _____								
19	Ordinance and accessories _____								
20	Food and kindred products _____								
21	Tobacco products _____								
22	Textile Mill Products _____								
23	Apparel and other finished textile PRD, INC knit _____								
24	Lumber and wood products, except furniture _____	4878	225 672			4878	225 672	4878	225 672
25	Furniture and fixtures _____								
26	Pulp, paper, and allied products _____								
27	Printed matter _____								
28	Chemicals and allied products _____			19	616	19	616	19	616
29	Petroleum and coal products _____								
30	Rubber and miscellaneous plastic products _____								
31	Leather and leather products _____								
32	Stone, Clay, Glass & Concrete Prd _____								
33	Primary metal products _____								



34	Fabr Metal Prd, Exc Ordn, Machy & Transp																		
35	Machinery, except electrical	13			216					13			216			13			216
36	Electrical machinery, equipment, and supplies																		
37	Transportation equipment																		
38	Instruments, PHOT and optical GD, watches and clocks																		
39	Miscellaneous products of manufacturing																		
40	Waste and scrap materials																		
41	MISC freight shipments																		
42	Containers, shipping, returned empty																		
43	Freight forwarder traffic																		
44	Shipper association or similar traffic																		
45	Misc Mixed shipment Exc Fwdr & Shpr Assn																		
	Grand Total, Carload Traffic																		
46	Small packaged freight shipments																		
	Grand Total, Carload and LCL Traffic	4891		225	888	19				616	4910		226	504		4910		226	504

\*Not required from switching and terminal companies.

†Trans-State traffic may be given in a footnote without subdivision by commodities, but if possible by direction of movement.

Note.—Gross charges for protective services to perishable freight, without deduction for any proportion thereof credited to account No. 101, "Freight":

(a) Charges for service for the protection against heat \$ \_\_\_\_\_

(b) Charges for service for the protection against cold \$ \_\_\_\_\_

#### ABBREVIATIONS USED IN COMMODITY DESCRIPTIONS

ASSN \_\_\_\_\_ Association  
 EXC \_\_\_\_\_ Except  
 FABR \_\_\_\_\_ Fabricated  
 FWDR \_\_\_\_\_ Forwarder  
 GD \_\_\_\_\_ Goods  
 GSLN \_\_\_\_\_ Gasoline

INC \_\_\_\_\_ Including  
 LCL \_\_\_\_\_ Less than carload  
 MACHY \_\_\_\_\_ Machinery  
 MISC \_\_\_\_\_ Miscellaneous  
 NAT \_\_\_\_\_ Natural  
 ORDN \_\_\_\_\_ Ordnance

PETRO \_\_\_\_\_ Petroleum  
 PHOT \_\_\_\_\_ Photographic  
 PRD \_\_\_\_\_ Products  
 SHPR \_\_\_\_\_ Shipper  
 TRANSP \_\_\_\_\_ Transportation







910. GRADE CROSSING—WITHIN THE STATE—Continued

B—Railroad With Highway

1. A highway grade crossing is to be regarded as a single crossing of all of the tracks within the adjacent owned or leased right(s) of way of the railroad(s) at the point of intersection with a publicly maintained highway, street or avenue at the same grade to the extent that the tracks are located within the limits of a single set of grade crossing signs or protective devices having an integrated set of actuating circuits.

2. Not to be included are crossings of tracks with private roads leading to or within industrial plants, or with other roads or driveways not dedicated to public use. All crossings of tracks at grade with public roads and streets should be included if any railroad operations are conducted thereover by the reporting company whether or not the track is located on railroad right-of-way.

3. A private grade crossing which becomes public during the year should be reported as a new grade crossing. A grade crossing of a dual or multi-lane highway should be reported as one crossing. In the classification of protection, a crossing having more than one of the classes of protection listed below should be reported once only, using the furthest left column that applies. To avoid

duplicate reporting of jointly owned, jointly maintained or jointly used crossings, one railroad shall be designated the reporting road by mutual agreement of the interested parties.

4. In columns (b) and (c) include grade crossings with or without audible signals. In columns (d) and (e) include grade crossings with or without any type of audible or visible supplemental device. Exclude from columns (f) and (g) those crossings where train movement is protected only by a member of the train crew. Audible signals reportable in column (h) include any train-actuated bell, whistle, siren or other audible device located adjacent to the crossing. Other automatic signals reportable in column (i) include wigwags, Highway Traffic Signals or special types of train-actuated devices with or without audible supplements. Include in column (j), in addition to "Railroad Crossing" crossbuck, any other static sign (except "Number of Tracks" sign) or any non-train-actuated signal such as amber continuous-flashing lights. In column (m) report other than railroad crossbuck. Totals in column (o), lines 9 and 10 should be equal, resulting in no change in the total number of crossings.

Line No.	Item of Annual Change  (a)	TYPES OF PROTECTION FOR, AND NUMBERS OF CROSSINGS AT GRADE													
		Automatic gates with flashing lights  (b)	Automatic flashing light signals  (c)	Gates manually operated		Watchmen only		Audible signals only  (h)	Other automatic signals  (i)	Total indicating warning of train approach  (j)	"Railroad Crossing" crossbuck signs only  (k)	Crossbuck signs with other fixed signs  (l)	Other fixed signs only  (m)	No signs or signals  (n)	Total crossings at grade  (o)
				24 hours per day  (d)	Less than 24 hours per day  (e)	24 hours per day  (f)	Less than 24 hours per day  (g)								
1	Number at beginning of year _____										21	6			27
2	Added: By new, extended or relocated highway _____														
3	By new, extended or relocated railroad _____														
4	Total added _____										0	0			0
5	Eliminated: By closing or relocation of highway _____														
6	By relocation or abandonment of railroad _____														
7	By separation of grades _____														
8	Total eliminated _____										0	0			0
9	Changes in protection: Number of each type added _____														
10	Number of each type deducted _____														
11	Net of all changes _____										0	0			0
12	Number at close of year _____										21	6			27



**911. GRADE SEPARATIONS—WITHIN THE STATE**  
**Highway-Railroad**

1. (a) A highway-railroad grade separation is to be regarded as a single crossing of all of the tracks within the owned or leased right-of-way or contiguous rights-of-way of the railroad(s) at the point of intersection with a publicly maintained highway, street or avenue at separate grades.

(b) Not to be included are structures which serve some major purpose other than the avoidance of conflict of railway movements with highway movements and which contain no design features required for accommodation of the intersecting traffic flow as in the case of major tunnels.

(c) In order to avoid duplicate reporting and possible confusion, in reporting grade separations used or maintained by more than one rail-

road, the interested parties in each case should designate one line to be the reporting railroad.

2. All separated crossings of tracks with public roads and streets should be included if any railroad operations are conducted thereover by the reporting company whether or not the track is located on railroad owned right-of-way.

3. Not to be included are crossings of tracks with private roads leading to or within industrial plants, or with other roads not dedicated to public use.

4. A private crossing which becomes public during the year should be reported as a new crossing.

5. A crossing of a dual or multi-line highway should be reported as one crossing.

Line No.	Items of Annual Change (a)	Types and numbers of highway-railroad grade separations		
		Overpass (Highway above railroad) (b)	Underpass (Railroad above highway) (c)	TOTAL (d)
1	Number at beginning of year _____	/		/
2	Added: By new, extended or relocated highway _____			
3	By new, extended or relocated railroad _____			
4	By elimination of grade crossing <sup>1</sup> _____			
5	Total added _____			
6	Deducted: By closing or relocation of highway _____			
7	By relocation or abandonment of railroad _____			
8	Total deducted _____			
9	Net of all changes _____			
10	Number at close of year _____	/		/

<sup>1</sup>Total in column (d) should correspond to total number of grade crossings eliminated "By separation of grades," Schedule 910-B, line 7, column (f).

**912. GAGE OF TRACK AND WEIGHT OF RAIL—WITHIN THE STATE**

Give the particulars below called for concerning the road and track operated by the respondent at the close of the year. Only the respondent's proportion of jointly owned mileage should be included. Under "Weight of rail," the various weights of rails should be given. If any part

of the road operated at the close of the year is other than standard gage, 4 feet 8 1/2 inches, show the gage of each part in column (d). Road and track occupied under trackage right or other form of license should not be included herein, but all road and track held under any form of lease (granting exclusive possession to the lessee) should be included.

Line No.	Weight of rail per yard (a)	Line-haul companies miles of main track (b)	Switching and terminal companies miles of all tracks (c)	Remarks (d)
	Pounds			
1	75	40.756	8.016	
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

## VERIFICATION

The foregoing report must be verified by the oath of the officer having control of the accounting of the respondent. It should be verified also, by the oath of the president or other chief officer of the respondent, unless the respondent states on the last preceding page of this report that such chief officer has no control over the accounting of the respondent. The oath required may be taken before any person authorized to administer an oath by the laws of the State in which the same is taken.

## OATH

(To be made by the officer having control of the accounting of the respondent)

State of OREGON } ss:  
County of POLK

W. A. DUNN makes oath and says that he is SUPERINTENDENT  
(Insert here the name of the affiant) (Insert here the official title of the affiant)  
of VALLEY & SILETZ RAILROAD COMPANY  
(Insert here the exact legal title or name of the respondent)

that it is his duty to have supervision over the books of account of the respondent and to control the manner in which such books are kept; that he knows that such books have, during the period covered by the foregoing report, been kept in good faith in accordance with the accounting and other orders of the Interstate Commerce Commission, effective during the said period; that he has carefully examined the said report and to the best of his knowledge and belief the entries contained in the said report have, so far as they relate to matters of account, been accurately taken from the said books of account and are in exact accordance therewith; that he believes that all other statements of fact contained in the said report are true, and that the said report is a correct and complete statement of the business affairs of the above-named respondent during the period of time from and including

1/1, 1975, to and including 12/31, 1975

W. A. Dunn  
(Signature of affiant)

Subscribed and sworn to before me, a NOTARY PUBLIC, in and for the State and county above named, this 11th day of MARCH, 1976  
My commission expires 9/6/77

Use an  
L.S.  
impression seal

James B. Partridge  
(Signature of officer authorized to administer oaths)

## SUPPLEMENTAL OATH

(By the president or other chief officer of the respondent)

State of IDAHO } ss:  
County of ADA

Robert H. Schwarz makes oath and says that he is President  
(Insert here the name of the affiant) (Insert here the official title of the affiant)  
of Valley & Siletz Railroad Company  
(Insert here the exact legal title or name of the respondent)

that he has carefully examined the foregoing report; that he believes that all statements of fact contained in the said report are true, and that the said report is a correct and complete statement of the business and affairs of the above-named respondent and the operations of its property during the period of time from and including 1/1, 1975, to and including 12/31, 1975.

Robert H. Schwarz  
(Signature of affiant)

Subscribed and sworn to before me, a Notary Public, in and for the State and county above named, this 19 day of March, 1976  
My commission expires 6-6-78

Use an  
L.S.  
impression seal

Carl D. [Signature]  
(Signature of officer authorized to administer oaths)