

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA.

In the matter of ascertaining value)
of the property of Yreka Railroad)
Company in the State of California.)
.....)

Case 213.

No appearances.

LOVELAND, COMMISSIONER.

OPINION AND FINDINGS.

This proceeding was brought upon the Commission's initiative for the purpose of ascertaining various elements entering into the value of the property of the Yreka Railroad Company. For the general procedure in these so called Railroad Valuation Cases, and for a general description of the nature of the work performed by this Commission's Engineering Department in connection therewith, reference is hereby made to this Commission's Opinion and Findings in Case No. 206, being the matter of ascertaining the value of the property of the Stockton Terminal and Eastern Railroad Company. As in that case, so here also I shall make findings of fact, and shall not make a finding on the question of the value of the property irrespective of the purposes for which the value is ascertained.

The definitions of the terms hereinafter used of "Reproduction Value" and "Present Value" are defined in the said Opinion and Findings, Case No. 206.

As directed by the Commission, the Yreka Railroad Company filed with the Commission its Inventory of Physical Property, together with a detailed statement of the "Reproduction Value" and "Present Value" thereof, as of June 30, 1912; also it filed a statement of the original cost of its property as of the same date by General Accounts. The Railroad Company stated, however, that the statement of original cost submitted did not in fact represent the original cost as might have been

ascertained from construction books and records, for the reason that such records were not in its possession. The statement of original cost had been prepared by the Company in July, 1906, for the purpose of opening a regular set of books, and creating a capital stock for the Company, and was based upon such information as the Company then had with respect to original cost, supplemented by estimates prepared by its Superintendent. To this estimate was added the cost of permanent improvements and betterments made between July 7, 1906, and June 30, 1912, making a total original cost on its books as of the latter date, of \$ 129,343.77. ✓✓

The foregoing Opinion and Findings are hereby approved and ordered filed, as the Opinion and Findings of the Railroad Commission of the State of California. The final summary sheet of the inventory and appraisal furnished by the Company is attached to this Opinion, marked Exhibit "A".

In pursuance of instructions the Commission's Engineering Department, San Francisco, California, this 2nd day of September, 1912, has prepared and submitted a Report, marked Exhibit "B", dated September 27, 1912, giving the "Reproduction Value" and "Present Value" of the physical elements of the operative property of the Railroad as of June 30, 1912. The final summary sheet of this Report is hereto attached and marked exhibit "B". Owing to the fact that no construction records could be secured the Commission's Engineering Department has made no attempt and does not report as to the original cost of the property.

A public hearing was held before the Commission in this proceeding on February 3, 1913, which was adjourned, and a rehearing subsequently held on April 26, 1913. On the latter date when the case was called no representatives of the Yreka Railroad Company appeared before the Commission to contest or question the report which had been filed by the Commission's Engineering Department. In my opinion, the values found by the Commission's Engineering Department and contained in the Report hereinbefore referred to are fair and reasonable and represent values of the operative physical property of the Yreka Railroad Company upon the bases as hereinbefore defined.

I therefore find as a fact, from the evidence submitted in this case, that the "Reproduction Value" as that term has heretofore

Name of Owner Yreka Railroad Company
 Operating Co. Yreka Railroad Company
 Division _____
 From Montague To Yreka
 Miles, Main Line Track 7.52
 Miles, Second Track _____
 Miles, Yard Tracks, etc. 6.1
 Total 8.13

EXHIBIT "A"
 FORM No. 48.

CALIFORNIA RAILROAD COMMISSION
 PHYSICAL VALUATION OF STEAM RAILROADS
FINAL SUMMARY SHEET

Valuation as of June 30, 1912
F. A. Reiser Field Inspector
F. A. Reiser Office Compiler
 Date Compiled June 27, 1912
 Joint Main Line _____ Miles
 Joint Second Track _____ Miles
 Joint Yard Track, etc. _____ Miles
 Total _____ Miles

Class No.	Form No.	I.C.C. Acct. No.	CLASSES	ORIGINAL COST	REPRODUCTION VALUE	Cond. pr. ct.	PRESENT VALUE
1	1	2	Right of way and station grounds.	2277 00	4397 00		4397 00
2	2	3	Real estate.				
3	3	4	Grading.	38505 31	27398 99 100		27398 99
4	4	5	Tunnels.				
5	5	6	Steel bridges and trusses.				
6	6	6	Pile and frame trestles.	3271 10	7400 00 70		5080 00
7	7	6	Culverts.		192 75 70		135 25
8	8	7	Ties.	8744 21	10755 90 80		8596 74
9	9	8	Rails.	27281 25	17160 00 80		13784 00
10	10	9	Frogs and switches.	1206 00	1206 00 75/100		1081 92
11	11	10	Track fastenings and other material.	2597 37	4472 22 80/100		3594 08
12	12	11	Ballast.		12656 00 75		9492 10
13	13	12	Tracklaying and surfacing.	3271 10	5092 60 70/100		3681 88
14	14	13	Roadway tools.		154 80 35		52 00
15	15	14	Fencing right of way.	1007 37	1566 07 65		1014 94
16	16	15	Crossings and signs.	37 52	42 52 70/100		40 67
17	17	16	Interlocking plants.				
18	18	16	Signal apparatus.				
19	19	17	Telegraph and telephone lines.	178 01	178 01 90		164 66
20	20	18	Station buildings and fixtures.	4368 91	4550 71 100		4415 16
21	21	18	Platforms, walks, paving and curb.				
22	22	19	General office buildings and fixtures.				
23	23	20	Shop buildings and engine houses.	1827 55	1827 55 100		1827 55
24	24	20	Transfer and turntables, cinder pits, etc.	2138 35	2138 35 100		2138 35
25	25	20	Miscellaneous shop buildings and structures.				
26	26	21	Shop machinery and tools.		673 75		299 50
27	27	22	Water stations.	1667 68	1318 28 95/75		1190 00
28	28	23	Fuel stations.				
29	29	24	Grain elevators.				
30	30	25	Storage warehouses.				
31	31	26	Dock and wharf property.				
32	32	27	Electric light plants.				
33	33	28	Electric power plants.				
34	34	29	Electric power transmission.				
35	35	30	Gas producing plants.				
36	36	31	Miscellaneous structures.	450 00	600 00 100		450 00
Total Classes 1 to 36, inclusive.				98828 73	103781 50		88834 79
37	---	1	Engineering <u>15</u> per cent. 1 to 36, inclusive.	6485 20			
38	37	32	Transportation of men and material.				
39	38	33	Rent of equipment.				
40	38	34	Repairs of equipment.				
41	---	35	Earning and operating exp. during construction.				
42	---	35	Injuries to persons.				
43	---	36	Cost of road purchased.				
Total Classes 1 to 43, inclusive.				105313 93	103781 50		88834 79
44	39	37	Steam locomotives.	11443 99	14000 00 50/65		8050 00
45	---	38	Electric locomotives.				
46	40	39	Passenger train cars.	12054 60	11335 50 50/65		7900 00
47	41	40	Freight train cars.		1100 00 50		475 00
48	42	41	Work equipment.				
49	43	42	Floating equipment.				
Total Classes 1 to 49, inclusive.				128812 52	130217 00		105259 79
50	---	43	Law expenses <u>---</u> per cent. Classes 1 to 36, incl.				
51	44	44	Stationery and printing.				
52	44	45	Insurance.				
53	45	46	Taxes.				
Total Classes 1 to 53, inclusive.				128812 52	130217 00		105259 79
54	---	47	Int. & Comm. <u>---</u> per cent. Classes 1 to 53, incl.				
55	45	48	Other expenditures.				
56	---	---	Contingencies <u>---</u> per cent. Classes 1 to 53, incl.				
57	46	---	Stores and supplies on hand for use in California.	531 25	595 80		527 38
GRAND TOTAL				129343 77	130812 80		105787 17
Average per mile for main line track.				17200 00	17395 32		14067 44

Name of Owner Yreka Railroad Company

Exhibit MB

Valuation as of June 30, 1912

Operating Co. do

FORM No. 41.

W. A. Spalding

Field Inspector

Division _____

CALIFORNIA RAILROAD COMMISSION

From Montague To Yreka

PHYSICAL VALUATION OF STEAM RAILROADS

Miles, Main Line Track 7.37

FINAL SUMMARY SHEET

Miles, Second Track _____

Miles, Yard Tracks, etc. 0.71

Total 8.08

Date Compiled August 15, 1912

Joint Main Line _____ Miles

Joint Second Track _____ Miles

Joint Yard Track, etc. _____ Miles

Total _____ Miles

Class No.	Form No.	I.C.C. Acct. No.	CLASSES	ORIGINAL COST	REPRODUCTION VALUE	Cond. pr. ct.	PRESENT VALUE
1	1	2	Right of way and station grounds.		2482 80	100	2482 80
2	2	3	Real estate.				
3	3	4	Grading.		17512 90	81	15776 31
4	4	5	Tunnels.				
5	5	6	Steel bridges and trusses.				
6	6	6	Pile and frame trestles.		5514 84	60.7	3348 35
7	7	6	Culverts.		671 15	25	167 79
8	8	7	Ties.		11490 81	55	6319 94
9	9	8	Rails.		28558 88	49	13994 99
10	10	9	Frogs and switches.		852 20	68	579 06
11	11	10	Track fastenings and other material.		2819 02	40	1127 61
12	12	11	Ballast.		2800 00	75	2100 00
13	13	12	Tracklaying and surfacing.		6764 00	52	3517 28
14	14	13	Roadway tools.		154 80	50	77 40
15	15	14	Fencing right of way.		1538 75	35	538 56
16	16	15	Crossings and signs.		164 24	78	128 82
17	17	16	Interlocking plants.				
18	18	16	Signal apparatus.				
19	19	17	Telegraph and telephone lines.		178 01	80	142 41
20	20	18	Station buildings and fixtures.		4625 71	90	4257 29
21	21	18	Platforms, walks, paving and curb.				
22	22	19	General office buildings and fixtures.				
23	23	20	Shop buildings and engine houses.		1993 90	82	1629 96
24	24	20	Transfer and turntables, cinder pits, etc.		2208 35	80	1744 76
25	25	20	Miscellaneous shop buildings and structures.				
26	26	21	Shop machinery and tools.		921 03	66	607 43
27	27	22	Water stations.		1268 28	70	894 62
28	28	23	Fuel stations.				
29	29	24	Grain elevators.				
30	30	25	Storage warehouses.				
31	31	26	Dock and wharf property.				
32	32	27	Electric light plants.				
33	33	28	Electric power plants.				
34	34	29	Electric power transmission.				
35	35	30	Gas producing plants.				
36	36	31	Miscellaneous structures.		375 00	75	255 00
			Total Classes 1 to 36, inclusive.		92895 67		59690 38
37	--	1	Engineering <u>5</u> per cent, 1 to 36, inclusive.		4644 78		4644 78
38	37	32	Transportation of men and material.				
39	38	33	Rent of equipment.				
40	38	34	Repairs of equipment.				
41	--	35	Earning and operating exp. during construction.				
42	--	35	Injuries to persons.				
43	--	36	Cost of road purchased.				
			Total Classes 1 to 43, inclusive.		97540 45		64335 16
44	39	37	Steam locomotives.		10000 00	55	5500 00
45	--	38	Electric locomotives.				
46	40	39	Passenger train cars.		11489 60	60	6855 16
47	41	40	Freight train cars.		950 00	40	380 00
48	42	41	Work equipment.				
49	43	42	Floating equipment.				
			Total Classes 1 to 49, inclusive.		119980 05		77070 32
50	--	43	Law expenses <u>1</u> per cent, Classes 1 to 36, incl.		928 96	100	928 96
51	44	44	Stationery and printing.				
52	44	45	Insurance.				
53	45	46	Taxes.				
			Total Classes 1 to 53, inclusive.		120909 01		77999 28
54	--	47	Int. & Comm'n <u>2</u> per cent, Classes 1 to 53, incl.		3022 73	100	3022 73
55	45	48	Other expenditures.				
56	--	--	Contingencies <u>5</u> per cent, Classes 1 to 53, incl.		6045 45	100	6045 45
57	46	--	Stores and supplies on hand for use in California.		3263 61	100	3263 61
			GRAND TOTAL		133340 80	68	90431 07
			Average per mile for main line track.		18092 37		12270 16