

HOUSE....No. 401.

Commonwealth of Massachusetts.

AUDITOR'S DEPARTMENT, BOSTON, May 6, 1872.

HON. JOHN E. SANFORD, *Speaker of the House of Representatives.*

SIR:—In answer to an Order of the House of Representatives, which reached me on the 4th inst., asking “what amount of money will have been expended by the Commonwealth on account of the Troy and Greenfield Railroad and Hoosac Tunnel at the time of the completion thereof, provided it be completed according to the terms of the existing contract,” with interest computed to the time of completion as aforesaid, including amounts paid and interest on the same for the Southern Vermont Railway, I have the honor to submit the following statements and estimates, viz.:

State scrip issued by the Troy and Greenfield Railroad Company, while the work was under the control of that corporation, to wit:—

Sterling Bonds, £114,500 at \$4.84,	\$554,180 00	
Federal Bonds,	216,500 00	
Federal Bonds to purchase Southern Vermont Railroad,	200,000 00	
	<hr/>	\$970,680 00

Since possession was taken by the Commonwealth, there has been expended to January 1, 1872, including interest on scrip, less materials, &c., sold, 7,014,821 04

Total cost to January 1, 1872, . . . \$7,985,501 04

<i>Brought forward,</i>	\$7,985,501 04
The contract with W. & F. Shanly for the completion of the tunnel was \$4,594,268, of which \$1,477,905.55 had been paid January 1, 1872, leaving balance to be paid of . .	3,116,362 45
Estimated cost of railroad from the western portal of the tunnel to the village of North Adams—now under contract,—balance of appropriation made therefor,	164,635 38
Estimated cost for engineering and other expenditures from January 1, 1872, to March 1, 1874,	70,000 00
Estimated interest on loans to same date, . .	1,100,000 00
Expenditures authorized by the present legislature for graduation and protection of embankments,	30,000 00
Premium on and exchange paid and to be paid, estimated at	325,735 00
Total,	<u>\$12,792,233 87</u>

From this aggregate of estimated cost should be deducted a portion of the Troy and Greenfield Railroad Sinking Fund, which has been created from a percentage of the original loans to the company, from rents, etc., with the accumulations of interest thereon; also the rents reserved in the leases to the Vermont and Massachusetts and Troy and Boston Roads, and a considerable amount of real estate and other property, which may be disposed of after the completion of the Tunnel.

The estimates have been hastily made, though it is believed they will be found tolerably correct.

Very respectfully,

CHAS. ENDICOTT, *Auditor.*

