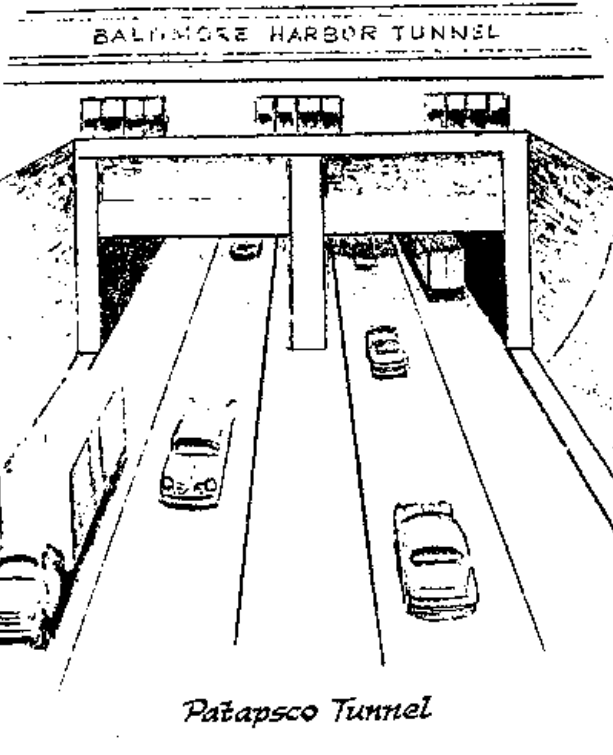


# State Roads Commission of Maryland

## Bridge and Tunnel Revenue Bonds

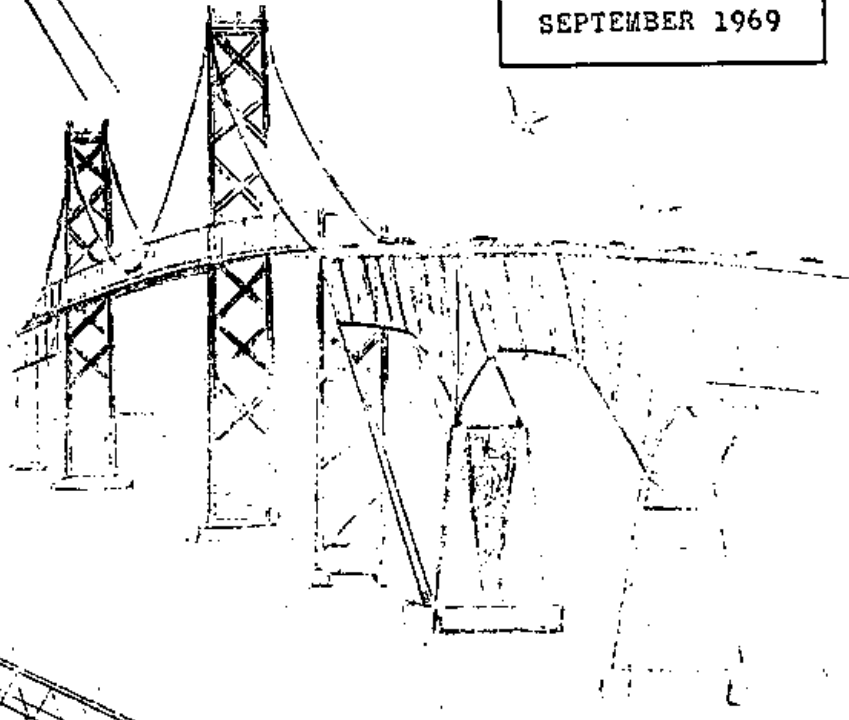
*M. Marston*

*Susquehanna River Bridge*

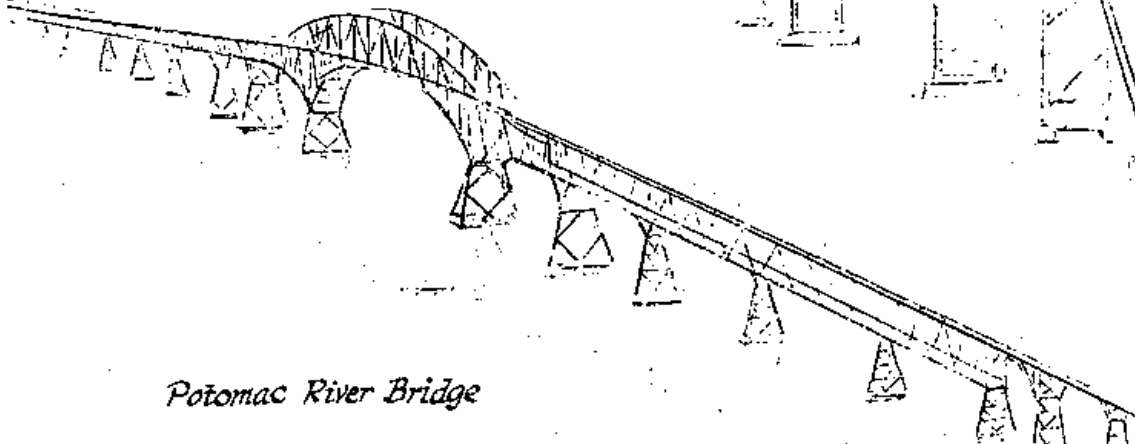


# Financial Report

SEPTEMBER 1969



*Chesapeake Bay Bridge*



*Potomac River Bridge*



COMMISSION MEMBERS  
 DAVID H. FISHER  
 CHAIRMAN OF COMMISSION  
 AND DIRECTOR OF HIGHWAYS  
 S. WALTER BOGLEY, JR.  
 HARLEY P. BRINSFIELD  
 LESLIE H. EVANS  
 JOHN J. McMULLEN  
 ARTHUR B. PRICE, JR.  
 FRANK THORP

STATE OF MARYLAND  
**STATE ROADS COMMISSION**  
 TOLL FACILITIES DIVISION  
 HARBOR TUNNEL PLAZA  
 P. O. BOX 1593. BALTIMORE. MD. 21203

TOLL FACILITIES DIVISION  
 WILLIAM F. BENDER  
 ADMINISTRATOR  
 STUART J. WERNER  
 ASSISTANT ADMINISTRATIVE OFFICER  
 JOHNSON H. WEBSTER  
 CHIEF, BUREAU OF MAINTENANCE  
 BALTIMORE HARBOR TUNNEL  
 CHESAPEAKE BAY BRIDGE  
 POTOMAC RIVER BRIDGE  
 SUSQUEHANNA RIVER BRIDGE

OCTOBER 20, 1969

MARYLAND NATIONAL BANK, TRUSTEE  
 J.E. GREINER COMPANY, INC. CONSULTING ENGINEERS  
 ALEX. BROWN & SON, ET AL  
 BALTIMORE, MARYLAND

GENTLEMEN:

THIS REPORT IS SUBMITTED IN CONFORMITY WITH THE PROVISIONS OF SECTION 712 OF ARTICLE VII OF THE TRUST AGREEMENT, DATED OCTOBER 1, 1954, BY AND BETWEEN THE STATE ROADS COMMISSION OF MARYLAND AND THE MARYLAND NATIONAL BANK, TRUSTEE. INCOME, EXPENSES, AND OTHER INFORMATION RELATING TO THE SUSQUEHANNA RIVER TOLL BRIDGE, THE POTOMAC RIVER TOLL BRIDGE (HARRY W. NICE MEMORIAL BRIDGE), THE CHESAPEAKE BAY TOLL BRIDGE (WM. PRESTON LANE, JR. MEMORIAL BRIDGE) AND THE PATAPSCO TUNNEL ARE SHOWN FOR THE MONTH OF SEPTEMBER 1969 AND FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1969. THE REPORT ALSO INCLUDES A STATEMENT SHOWING THE APPLICATION OF FUNDS DERIVED FROM SALE OF \$180,000,000 PAR VALUE BRIDGE AND TUNNEL REVENUE BONDS ISSUED TO PROVIDE FUNDS FOR THE REDEMPTION OF OUTSTANDING STATE OF MARYLAND BRIDGE REVENUE BONDS (SERIES 1948) AND FOR THE COST OF CONSTRUCTING THE PATAPSCO TUNNEL PROJECT, INCLUDING FINANCING COSTS.

THE EXHIBITS CONTAINED IN THE REPORT ARE:

- COMBINED STATEMENT OF INCOME AND EXPENSES OF THE SUSQUEHANNA RIVER TOLL BRIDGE, POTOMAC RIVER TOLL BRIDGE (HARRY W. NICE MEMORIAL BRIDGE), CHESAPEAKE BAY TOLL BRIDGE (WM. PRESTON LANE, JR. MEMORIAL BRIDGE), PATAPSCO TUNNEL AND GENERAL AND ADMINISTRATIVE EXPENSES FOR THE MONTH OF SEPTEMBER 1969, AND FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1969 ..... EXHIBIT A
- EXPENSES OF THE SUSQUEHANNA RIVER TOLL BRIDGE, POTOMAC RIVER TOLL BRIDGE (HARRY W. NICE MEMORIAL BRIDGE), CHESAPEAKE BAY TOLL BRIDGE (WM. PRESTON LANE, JR. MEMORIAL BRIDGE), PATAPSCO TUNNEL AND GENERAL AND ADMINISTRATIVE, FOR THE MONTH OF SEPTEMBER 1969 AND FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1969 ..... SCHEDULE 1
- STATEMENT OF TRAFFIC VOLUME AND TOLL INCOME, SUSQUEHANNA RIVER TOLL BRIDGE, FOR THE MONTHS OF SEPTEMBER 1969 AND 1968, AND FOR THE FISCAL YEARS ENDED SEPTEMBER 30, 1969 AND 1968 ..... EXHIBIT B
- STATEMENT OF TRAFFIC VOLUME AND TOLL INCOME, POTOMAC RIVER TOLL BRIDGE (HARRY W. NICE MEMORIAL BRIDGE), FOR THE MONTHS OF SEPTEMBER 1969 AND 1968, AND FOR THE FISCAL YEARS ENDED SEPTEMBER 30, 1969 AND 1968 ..... EXHIBIT C

STATEMENT OF TRAFFIC VOLUME AND TOLL INCOME, CHESAPEAKE BAY TOLL BRIDGE (WM. PRESTON LANE, JR. MEMORIAL BRIDGE), FOR THE MONTHS OF SEPTEMBER 1969 AND 1968, AND FOR THE FISCAL YEARS ENDED SEPTEMBER 30, 1969 AND 1968 .....	EXHIBIT D
STATEMENT OF TRAFFIC VOLUME AND TOLL INCOME, PATAPSCO TUNNEL, FOR THE MONTHS OF SEPTEMBER 1969 AND 1968, AND FOR THE FISCAL YEARS ENDED SEPTEMBER 30, 1969 AND 1968 .....	EXHIBIT E
STATEMENT OF RESERVES (CREATED UNDER ARTICLE V OF TRUST AGREEMENT) FOR THE MONTH OF SEPTEMBER 1969 AND FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1969 .....	EXHIBIT F
STATEMENT SHOWING DEPOSITS AND WITHDRAWALS, FUNDS CREATED UNDER ARTICLE V OF TRUST AGREEMENT, FOR THE MONTH OF SEPTEMBER 1969 .....	EXHIBIT G
STATEMENT SHOWING DEPOSITS AND WITHDRAWALS, PATAPSCO TUNNEL CONSTRUCTION FUND, FOR THE MONTH OF SEPTEMBER 1969 AND FOR THE PERIOD FROM DECEMBER 7, 1954, THROUGH SEPTEMBER 30, 1969. ....	EXHIBIT H
BRIDGE AND TUNNEL REVENUE BONDS - BALANCE SHEET, SEPTEMBER 30, 1969 .....	EXHIBIT I
STATEMENT SHOWING BRIDGE AND TUNNEL REVENUE BONDS DATED OCTOBER 1, 1954, ISSUED, PAID, PURCHASED OR REDEEMED AT SEPTEMBER 30, 1969 .....	EXHIBIT J
CHART OF INCOME, SUSQUEHANNA RIVER TOLL BRIDGE, POTOMAC RIVER TOLL BRIDGE (HARRY W. NICE MEMORIAL BRIDGE); CHESAPEAKE BAY TOLL BRIDGE (WM. PRESTON LANE, JR. MEMORIAL BRIDGE) AND PATAPSCO TUNNEL .....	EXHIBIT K
STATEMENT OF ANNUAL TOLL INCOME AND TRAFFIC VOLUME, WITH RESULTING PERCENTAGES, FOR THE SUSQUEHANNA RIVER TOLL BRIDGE, THE POTOMAC RIVER TOLL BRIDGE (HARRY W. NICE MEMORIAL BRIDGE), THE CHESAPEAKE BAY TOLL BRIDGE (WM. PRESTON LANE, JR. MEMORIAL BRIDGE), AND THE PATAPSCO TUNNEL, TO SEPTEMBER 30, 1969 .....	EXHIBIT L

THE FOLLOWING COMMENTS ARE ALSO SUBMITTED:

INCOME AND EXPENSES

INCOME

A SUMMARY OF THE INCOME FROM THE PROJECTS REFLECTED IN THE REVENUE FUND FOR THE MONTHS OF SEPTEMBER 1969 AND 1968, AND FOR THE FISCAL YEARS ENDED SEPTEMBER 30, 1969 AND 1968, AND COMPARISONS, IS AS FOLLOWS:

	..... FACILITIES .....				
	SUSQUEHANNA RIVER	POTOMAC RIVER	CHESAPEAKE BAY	PATAPSCO TUNNEL	TOTAL
MONTH OF SEPTEMBER 1969 ....	\$ 128,327.82	\$ 136,524.32	\$ 573,159.00	\$ 1,084,228.07	\$ 1,922,239.21
MONTH OF SEPTEMBER 1968 ....	145,880.48	127,631.15	522,761.60	1,062,413.77	1,858,687.00
INCREASE .....	<u>\$ 17,552.66*</u>	<u>\$ 8,893.17</u>	<u>\$ 50,397.40</u>	<u>\$ 21,814.30</u>	<u>\$ 63,552.21</u>
FISCAL YEAR ENDED SEPTEMBER 30, 1969 .....	\$1,264,129.62	\$1,587,650.84	\$5,972,176.77	\$12,450,773.64	\$21,274,730.87
FISCAL YEAR ENDED SEPTEMBER 30, 1968 .....	1,258,928.99	1,768,698.30	5,484,153.94	10,786,751.07	19,298,532.30
INCREASE .....	<u>\$ 5,200.63</u>	<u>\$ 181,047.46*</u>	<u>\$ 488,022.83</u>	<u>\$ 1,664,022.57</u>	<u>\$ 1,976,198.57</u>

\*INDICATES RED FIGURE.

EXPENSES

A SUMMARY OF THE EXPENSES OF ALL PROJECTS PAID FROM THE REVENUE FUND AND FROM THE OPERATIONS RESERVE FUND IS AS FOLLOWS:

	REVENUE FUND	OPERATIONS RESERVE FUND	TOTAL
MONTH OF SEPTEMBER 1969 .....	\$ 357,015.19	\$ 6,975.39	\$ 363,990.58
MONTH OF SEPTEMBER 1968 .....	288,359.84	23,399.12	311,758.96
INCREASE .....	\$ 68,655.35	\$ 16,423.73*	\$ 52,231.62
FISCAL YEAR ENDED SEPTEMBER 30, 1969 .....	\$3,909,113.96	\$ 941,444.27	\$4,850,558.23
FISCAL YEAR ENDED SEPTEMBER 30, 1968 .....	3,819,844.76	709,885.77	4,529,730.53
INCREASE .....	\$ 89,269.20	\$ 231,558.50	\$ 320,827.70

\*INDICATES RED FIGURE.

NET INCOME

NET INCOME OF \$1,558,248.63 FOR SEPTEMBER 1969, COMPARED WITH \$1,546,928.04 FOR SEPTEMBER 1968, SHOWS AN INCREASE OF \$11,320.59. NET INCOME OF \$16,424,172.64 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1969, COMPARED WITH \$14,768,801.77 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1968, SHOWS AN INCREASE OF \$1,655,370.87.

INCOME FROM THE FACILITIES, EXCLUSIVE OF VOLUME DISCOUNT REBATES FOR PATAPSCO TUNNEL USAGE BY MARYLAND REGISTERED, FOUR-AXLE OR MORE, TRUCKS IS DETERMINED ON AN ACCRUAL BASIS. EXPENSES OF OPERATIONS AND MAINTENANCE AND SAID VOLUME DISCOUNTS ARE RECORDED ON A CASH BASIS. FUND TRANSFERS MADE TO SINKING FUND AND OPERATIONS RESERVE FUND REQUIRED UNDER TRUST AGREEMENT PROVISIONS ARE NOT REFLECTED IN NET INCOME.

MARYLAND TOLL REVENUE PROJECTS REVENUE FUND

ALL TOLLS AND OTHER REVENUES DERIVED THROUGH THE OPERATION OF THE TOLL PROJECTS ARE DEPOSITED IN THIS FUND, WHICH IS CHARGED WITH CURRENT EXPENSES INCURRED IN THE MAINTENANCE, REPAIR AND OPERATION OF THE TOLL PROJECTS.

AT SEPTEMBER 30, 1969, CASH ON DEPOSIT OF \$817,600.00 IN THE MARYLAND TOLL REVENUE PROJECTS REVENUE FUND PROVIDED A RESERVE EQUAL TO 20% OF THE ANNUAL BUDGET FOR CURRENT EXPENSES.

UNDER THE PROVISIONS OF ARTICLE V OF THE TRUST AGREEMENT OF OCTOBER 1, 1954, THE TRUSTEE IS REQUIRED, ON OR BEFORE THE 20TH DAY OF EACH MONTH TO EFFECT CERTAIN TRANSFERS FROM THE MARYLAND TOLL REVENUE PROJECTS REVENUE FUND TO OTHER DESIGNATED FUNDS. THE TRUSTEE REPORTED THAT ON OCTOBER 6, 1969, TRANSFER WAS MADE TO THE MARYLAND TOLL REVENUE PROJECT INTEREST AND SINKING FUND - BOND SERVICE ACCOUNT IN THE AMOUNT OF \$1,643,112.06. THIS TRANSFER WAS RECORDED BY THE COMMISSION AS OF SEPTEMBER 30, 1969, AND IS SO REPORTED IN THE ACCOMPANYING EXHIBITS.

INTEREST AND SINKING FUND

BOND SERVICE ACCOUNT

CASH TRANSFER IS MADE TO THIS ACCOUNT FROM THE MARYLAND TOLL REVENUE PROJECTS REVENUE FUND AFTER PROVIDING A RESERVE EQUAL TO 20% OF THE ANNUAL BUDGET FOR CURRENT EXPENSES. AT SEPTEMBER 30, 1969, THERE WAS A CASH BALANCE OF \$1,804,257.72 IN THIS ACCOUNT. THE CURRENT MAXIMUM REQUIREMENT IS \$2,875,280.00 OF WHICH \$265,280.00 IS FOR INTEREST PAYABLE APRIL 1, 1970 AND \$2,610,000.00 FOR SERIAL BONDS MATURING OCTOBER 1, 1970.

FUNDS FOR THE PAYMENT OF \$2,530,000.00 OF SERIAL BONDS MATURING OCTOBER 1, 1969, AND \$397,015.00 OF INTEREST PAYABLE OCTOBER 1, 1969, WERE PAID TO THE PAYING AGENTS ON SEPTEMBER 30, 1969. THESE FUNDS AND THE CORRESPONDING LIABILITIES ARE NOT REFLECTED IN EXHIBIT 1.

RESERVE ACCOUNT

AT SEPTEMBER 30, 1969, THERE WAS A BALANCE OF \$1,588,060.00 IN THIS ACCOUNT, COMPRISING CASH OF \$3,195.00 AND INVESTMENTS IN UNITED STATES OBLIGATIONS OF \$1,584,865.00. THE CURRENT MAXIMUM REQUIREMENT IN THE RESERVE ACCOUNT IS \$1,061,120.00 THE EQUIVALENT OF TWO YEARS INTEREST ON ALL BONDS OUTSTANDING AT SEPTEMBER 30, 1969.

REDEMPTION ACCOUNT

THIS ACCOUNT IS CREDITED WITH ANY BALANCE IN THE REVENUE FUND AFTER PROVISION IS MADE FOR REQUIREMENTS OF THE REVENUE FUND, THE BOND SERVICE ACCOUNT, THE RESERVE ACCOUNT, AND THE OPERATIONS RESERVE FUND. AT SEPTEMBER 30, 1969, THERE WAS A BALANCE OF \$1,982,488.09 IN THIS ACCOUNT, COMPRISING CASH OF \$482,724.89 AND INVESTMENTS IN UNITED STATES OBLIGATIONS OF \$1,499,763.20.

OPERATIONS RESERVE FUND

AFTER MAKING PROVISION IN THE REVENUE FUND, THE BOND SERVICE ACCOUNT, AND THE RESERVE ACCOUNT FOR THE MAXIMUM REQUIREMENT OF SUCH FUND OR ACCOUNT, ANY BALANCE REMAINING IN THE REVENUE FUND SHALL BE WITHDRAWN AND PLACED IN THE OPERATIONS RESERVE FUND UNTIL THE SUM OF \$50,000.00 HAS BEEN DEPOSITED FOR THE FISCAL YEAR 1969-1970, AND AS MAY THEREAFTER BE REQUIRED IN CONFORMITY WITH THE PROVISIONS OF SECTION 504 OF THE TRUST AGREEMENT.

MONEYS IN THE OPERATIONS RESERVE FUND ARE USED FOR PAYING THE COSTS OF UNUSUAL OR EXTRAORDINARY MAINTENANCE OR REPAIRS NOT RECURRING ANNUALLY, AND RENEWALS AND REPLACEMENTS, THE COST OF REPLACING EQUIPMENT, THE COSTS OF REPAIRS OR REPLACEMENTS RESULTING FROM AN EMERGENCY CAUSED BY SOME EXTRAORDINARY OCCURRENCE, CERTAIN ENGINEERING EXPENSES AND PREMIUMS ON INSURANCE.

MONEYS IN THE OPERATIONS RESERVE FUND ARE TO BE USED FOR THE PAYMENT OF INTEREST ON AND PRINCIPAL OF THE BONDS, IF AT ANY TIME MONEYS IN THE BOND SERVICE ACCOUNT AND THE RESERVE ACCOUNT ARE INSUFFICIENT FOR SUCH PURPOSE.

A SUMMARY OF THE TRANSACTIONS IN THE FUND THROUGH SEPTEMBER 30, 1969 FOLLOWS:

	FISCAL YEAR ENDED SEPTEMBER 30, 1969	DECEMBER 7, 1954 THROUGH SEPTEMBER 30, 1969
BALANCE AT BEGINNING OF PERIOD, INCLUDING CASH AND INVESTMENTS .....	\$2,759,840.90	-
RECEIPTS:		
TRANSFER FROM OPERATIONS RESERVE FUND (ESTABLISHED UNDER TRUST AGREEMENT DATED OCTOBER 1, 1948) .....	-	\$ 852,195.80
TRANSFER FROM REVENUE FUND .....	\$ 50,000.00	8,863,640.00
RETURN PREMIUM - PUBLIC LIABILITY INSURANCE .....	-	437.29
RETURN PREMIUM - FAITHFUL PERFORMANCE BLANKET POSITION BOND .....	-	883.39
RETURN PREMIUM - USE AND OCCUPANCY INSURANCE .....	-	5,124.39
PROPERTY DAMAGE RECOVERY .....	40,249.02	184,107.93
INCOME FROM INVESTMENTS .....	142,914.88	1,636,583.39
SALE OF PROPERTY .....	756.67	21,284.31
REIMBURSEMENTS FOR USE OF EQUIPMENT .....	-	12.37
SALE OF PLANS AND SPECIFICATIONS .....	495.00	630.00
REFUND OF PAYMENT IN CONNECTION WITH ACQUISITION OF RIGHTS-OF-WAY, FROM PATAPSCO TUNNEL CONSTRUCTION FUND TO REFLECT DISTRIBUTION OF COSTS FOR DESIGN SECTION D-7 .....	-	15,000.00
FROM JOHN F. KENNEDY MEMORIAL HIGHWAY FOR SIGNS .....	-	720.00
	-	6,762.48
TOTAL RECEIPTS .....	<u>\$ 234,415.57</u>	<u>\$11,587,381.35</u>
TOTAL .....	<u>\$2,994,256.47</u>	<u>\$11,587,381.35</u>

	FISCAL YEAR ENDED <u>SEPTEMBER 30, 1969</u>	DECEMBER 7, 1954 THROUGH <u>SEPTEMBER 30, 1969</u>
DISBURSEMENTS:		
OPERATING COSTS:		
INSURANCE .....	\$ 503,081.88	\$ 2,618,124.11
EXTRAORDINARY MAINTENANCE, REPAIRS, RENEWALS AND REPLACEMENTS ..	438,362.39	5,796,094.11
NORTHERN APPROACH EXTENSION .....	-	1,120,350.93
	<u>                    </u>	<u>                    </u>
TOTAL DISBURSEMENTS .....	\$ 941,444.27	\$ 9,534,569.15
	<u>                    </u>	<u>                    </u>
BALANCE AT END OF PERIOD INCLUDING CASH AND INVESTMENTS .....	\$2,052,812.20	\$ 2,052,812.20
	<u>                    </u>	<u>                    </u>

PATAPSCO TUNNEL CONSTRUCTION FUND

THE ACCOMPANYING EXHIBIT H SHOWS THE TRANSACTIONS IN THE PATAPSCO TUNNEL CONSTRUCTION FUND ON THE BASIS OF DEPOSITS AND WITHDRAWALS, WHICH IS EQUIVALENT TO CASH RECEIPTS AND DISBURSEMENTS. THE FOLLOWING TABULATION SUMMARIZES THE TRANSACTIONS IN THE FUND ON THE BASIS OF REVENUE AND EXPENDITURES:

	MONTH CF <u>SEPTEMBER 1969</u>	DECEMBER 7, 1954 THROUGH <u>SEPTEMBER 30, 1969</u>
BALANCE AT BEGINNING OF PERIOD, INCLUDING CASH AND INVESTMENTS.....	\$ 555,944.92	-
REVENUES:		
NET PROCEEDS FROM SALE OF BRIDGE AND TUNNEL REVENUE BONDS DATED OCTOBER 1, 1954 .....	-	\$143,857,000.00
NET INCOME FROM UNITED STATES OBLIGATIONS, AFTER DEDUCTING PREMIUM WRITTEN OFF AND OTHER NET ADJUSTMENTS .....	-	7,083,448.35
REFUND OF ELECTRIC EXTENSION CHARGE .....	-	647.00
RECOVERY IN CONNECTION WITH ELECTRICAL ANTI-TRUST CLAIM .....	-	7,492.74
SALE OF PLANS AND SPECIFICATIONS .....	-	28,086.34
	<u>                    </u>	<u>                    </u>
TOTAL REVENUES .....	-	\$150,976,674.43
	<u>                    </u>	<u>                    </u>
TOTAL .....	\$ 555,944.92	\$150,976,674.43
	<u>                    </u>	<u>                    </u>
EXPENDITURES:		
PATAPSCO TUNNEL PROJECT COSTS - NET .....	\$ 338.81	\$142,844,029.76
TRANSFER TO SINKING FUND - RESERVE ACCOUNT .....	-	7,577,038.56
	<u>                    </u>	<u>                    </u>
TOTAL EXPENDITURES.....	\$ 338.81	\$150,421,068.32
	<u>                    </u>	<u>                    </u>
BALANCE AT END OF PERIOD .....	\$ 555,606.11	\$ 555,606.11
	<u>                    </u>	<u>                    </u>

TOLL RATES

THE TOLL RATE SCHEDULES FOR THE POTOMAC RIVER TOLL BRIDGE (HARRY W. NICE MEMORIAL BRIDGE) AND THE CHESAPEAKE BAY TOLL BRIDGE (WM. PRESTON LANE, JR. MEMORIAL BRIDGE) WERE NOT REVISED DURING THE FISCAL YEAR ENDED SEPTEMBER 30, 1969. THE COMMUTATION TOLL RATES FOR FOUR-AXLE TRUCKS AT THE SUSQUEHANNA RIVER TOLL BRIDGE WERE REDUCED FROM 40% TO 30% EFFECTIVE OCTOBER 1, 1968.

EFFECTIVE OCTOBER 1, 1968 A DISCOUNT PLAN FOR 4, 5 AND 6-AXLE "MARYLAND REGISTERED" TRUCKS WAS ESTABLISHED AT THE BALTIMORE HARBOR TUNNEL AS FOLLOWS:

<u>TOLLS PER CALENDAR MONTH</u>	<u>DISCOUNT</u>
FIRST \$100.00	NONE
NEXT \$400.00	10%
NEXT \$500.00	15%
ALL OVER \$1,000.00	20%

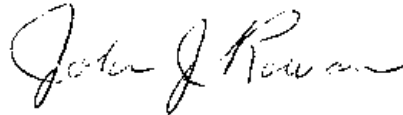
SALE OF PROPERTY

SECTION 712 OF ARTICLE VII OF THE TRUST AGREEMENT REQUIRES THE SUBMISSION OF A STATEMENT SHOWING ALL SALES OF TOLL REVENUE PROJECTS PROPERTY UNDER THE PROVISIONS OF SECTION 713 OF SAID ARTICLE. THERE WERE NO SALES OF BRIDGE OR TUNNEL PROPERTY DURING THE MONTH OF SEPTEMBER 1969. DURING THE FISCAL YEAR ENDED SEPTEMBER 30, 1969, PROCEEDS TOTALING \$756.67, FROM THE SALE OF PROPERTY NO LONGER NEEDED, WERE DEPOSITED IN THE OPERATIONS RESERVE FUND.

GENERAL BASIS OF ACCOUNTING

THE TOLL INCOME ACCOUNTS, EXCLUSIVE OF VOLUME DISCOUNTS, OF THE COMMISSION ARE MAINTAINED ON AN ACCRUAL BASIS. ALL OTHER ACCOUNTS ARE MAINTAINED GENERALLY ON A CASH BASIS; THEREFORE, ACCRUED INTEREST RECEIVABLE, EXPENSES ACCRUED AND PAYABLE, AND CONSTRUCTION EXPENDITURES PAYABLE HAVE NOT BEEN TAKEN INTO CONSIDERATION IN THE PREPARATION OF THE ACCOMPANYING FINANCIAL STATEMENT.

VERY TRULY YOURS,



JOHN J. ROWAN  
COMPTROLLER

STATE ROADS COMMISSION OF MARYLAND  
AND  
MARYLAND NATIONAL BANK, TRUSTEE  
COMBINED STATEMENT OF INCOME AND EXPENSES  
OF THE SUSQUEHANNA RIVER TOLL BRIDGE, POTOMAC RIVER TOLL BRIDGE (HARRY W. NICE MEMORIAL BRIDGE),  
CHESAPEAKE BAY TOLL BRIDGE (WM. PRESTON LANE, JR. MEMORIAL BRIDGE), PATAPSCO TUNNEL AND GENERAL AND ADMINISTRATIVE EXPENSES  
FOR THE MONTH OF SEPTEMBER 1969, AND FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1969

	MONTH OF SEPTEMBER 1969					FISCAL YEAR ENDED SEPTEMBER 30, 1969				
	TOTAL	FACILITIES				TOTAL	FACILITIES			
		SUSQUEHANNA RIVER TOLL BRIDGE	POTOMAC RIVER TOLL BRIDGE	CHESAPEAKE BAY TOLL BRIDGE	PATAPSCO TUNNEL		SUSQUEHANNA RIVER TOLL BRIDGE	POTOMAC RIVER TOLL BRIDGE	CHESAPEAKE BAY TOLL BRIDGE	PATAPSCO TUNNEL
<b>INCOME:</b>										
TOLL INCOME BASED ON TOLL TRANSACTIONS:										
CASH TOLLS .....	\$1,550,721.75	\$ 76,866.00	\$123,054.75	\$502,594.50	\$ 848,206.50	\$18,052,953.85	\$ 961,924.50	\$1,507,054.30	\$5,443,857.75	\$10,140,117.30
TICKET TOLLS .....	263,436.29	22,052.74	6,000.50	42,940.55	192,442.50	3,064,130.04	265,201.04	63,362.50	473,761.95	2,261,804.55
CHARGE TOLLS .....	4,006.90	61.40	358.40	1,276.50	2,310.60	57,569.10	766.25	6,872.20	17,496.75	32,433.90
VOLUME DISCOUNTS, FOUR-AXLE AND OVER, MARYLAND TAGS .....	2,594.76*	-	-	-	2,594.76*	30,847.32*	-	-	-	30,847.32*
TOTAL TOLL INCOME BASED ON TOLL TRANSACTIONS .....	\$1,815,570.18	\$ 98,980.14	\$129,413.65	\$546,811.55	\$1,040,364.84	\$21,143,805.67	\$1,227,891.79	\$1,577,289.00	\$5,935,116.45	\$12,403,508.43
UNREDEEMED TOLL TICKETS ISSUED FROM OCTOBER 1, 1965 TO SEPTEMBER 30, 1966...	106,791.94	28,813.44	7,029.20	26,422.30	44,527.00	106,791.94	28,813.44	7,029.20	26,422.30	44,527.00
COLLECTIONS IN EXCESS OF CALCULATED TOLLS - NET .....	1,599.13*	18.24	28.97	209.85*	1,436.49*	23,548.54*	60.19	689.77	98.08*	24,200.42*
SALE OF STICKERS FOR USE WITH COMMUTATION TICKETS .....	1,394.50	509.00	52.50	135.00	698.00	13,964.50	5,431.00	381.50	1,268.50	6,883.50
MISCELLANEOUS REVENUE .....	81.72	7.00	-	-	74.72	3,717.30	36.20	11.37	1,254.60	2,415.13
PARTICIPATION IN ADMINISTRATIVE AND OPERATING COSTS BY JOHN F. KENNEDY MEMORIAL HIGHWAY .....	-	-	-	-	-	30,000.00	1,897.00	2,250.00	8,213.00	17,640.00
TOTAL INCOME .....	\$1,922,239.21	\$128,327.82	\$136,524.32	\$573,159.00	\$1,084,228.07	\$21,274,730.87	\$1,264,129.62	\$1,587,650.84	\$5,972,176.77	\$12,450,773.64
<b>EXPENSES, EXCLUDING GENERAL AND ADMINISTRATIVE EXPENSES - SCHEDULE 1:</b>										
MARYLAND TOLL REVENUE PROJECTS REVENUE FUND .....	\$ 321,988.00	\$ 39,718.76	\$ 23,090.48	\$ 62,317.11	\$ 196,861.65	\$ 3,445,586.67	\$ 386,262.79	\$ 264,532.89	\$ 578,557.85	\$ 2,216,233.14
MARYLAND TOLL REVENUE PROJECTS OPERATIONS RESERVE FUND .....	6,975.39	418.51	125.58	1,041.54	5,389.76	938,119.33	84,841.35	106,380.51	334,363.82	412,533.65
TOTAL EXPENSES, EXCLUDING GENERAL AND ADMINISTRATIVE EXPENSES.....	\$ 328,963.39	\$ 40,137.27	\$ 23,216.06	\$ 63,358.65	\$ 202,251.41	\$ 4,383,706.00	\$ 471,104.14	\$ 370,913.40	\$ 912,921.67	\$ 2,628,766.79
NET OPERATING INCOME .....	\$1,593,275.82	\$ 88,190.55	\$113,308.26	\$509,800.35	\$ 881,976.66	\$16,891,024.87	\$ 793,025.48	\$1,216,737.44	\$5,059,255.10	\$ 9,822,006.85
<b>GENERAL AND ADMINISTRATIVE EXPENSES - SCHEDULE 1:</b>										
MARYLAND TOLL REVENUE PROJECTS REVENUE FUND .....	\$ 35,027.19					\$ 463,527.29				
MARYLAND TOLL REVENUE PROJECTS OPERATIONS RESERVE FUND .....	-					3,324.94				
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES...	\$ 35,027.19					\$ 466,852.23				
NET INCOME .....	\$1,558,248.63					\$16,424,172.64				

EXHIBIT A

\*INDICATES RED FIGURE.



STATE ROADS COMMISSION OF MARYLAND  
AND  
MARYLAND NATIONAL BANK, TRUSTEE

EXPENSES OF THE SUSQUEHANNA RIVER TOLL BRIDGE, POTCMAC RIVER TOLL BRIDGE (HARRY W. NICE MEMORIAL BRIDGE),  
CHESAPEAKE BAY TOLL BRIDGE (W.M. PRESTON LANE, JR. MEMORIAL BRIDGE), PATAPSCO TUNNEL, AND GENERAL AND ADMINISTRATIVE,  
FOR THE MONTH OF SEPTEMBER 1969, AND FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1969

	MONTH OF SEPTEMBER 1969					FISCAL YEAR ENDED SEPTEMBER 30, 1969				
	FACILITIES					FACILITIES				
	TOTAL	SUSQUEHANNA RIVER TOLL BRIDGE	POTCMAC RIVER TOLL BRIDGE	CHESAPEAKE BAY TOLL BRIDGE	PATAPSCO TUNNEL	TOTAL	SUSQUEHANNA RIVER TOLL BRIDGE	POTCMAC RIVER TOLL BRIDGE	CHESAPEAKE BAY TOLL BRIDGE	PATAPSCO TUNNEL
MARYLAND TOLL REVENUE PROJECTS REVENUE FUND:										
OPERATING SALARIES .....	\$211,470.27	\$25,930.42	\$18,152.13	\$ 37,983.73	\$ 129,403.99	\$2,249,253.11	\$286,982.37	\$203,671.06	\$362,787.83	\$1,395,811.85
OPERATING EXPENSES .....	35,746.17	9,823.72	978.91	3,216.43	21,727.11	387,634.11	46,546.70	15,921.54	38,656.77	286,509.10
MAINTENANCE .....	74,771.56	3,964.62	3,959.44	21,116.95	45,730.55	786,301.95	49,961.22	42,905.29	173,210.75	520,224.69
INSURANCE .....	-	-	-	-	-	22,397.50	2,772.50	2,035.00	3,902.50	13,687.50
TOTAL .....	<u>\$321,988.00</u>	<u>\$39,718.76</u>	<u>\$23,090.48</u>	<u>\$ 62,317.11</u>	<u>\$ 196,861.65</u>	<u>\$3,445,586.67</u>	<u>\$386,262.79</u>	<u>\$264,532.89</u>	<u>\$578,557.85</u>	<u>\$2,216,233.14</u>
MARYLAND TOLL REVENUE PROJECTS OPERATIONS										
RESERVE FUND:										
INSURANCE .....	-	-	-	-	-	\$ 503,081.88	\$ 32,559.63	\$ 36,861.74	\$205,866.63	\$ 227,793.88
EXTRAORDINARY MAINTENANCE, REPAIRS, RENEWALS AND REPLACEMENTS .....	\$ 6,975.39	\$ 418.51	\$ 125.58	\$ 1,041.54	\$ 5,389.76	435,037.45	52,281.72	69,518.77	128,497.19	184,739.77
TOTAL .....	<u>\$ 6,975.39</u>	<u>\$ 418.51</u>	<u>\$ 125.58</u>	<u>\$ 1,041.54</u>	<u>\$ 5,389.76</u>	<u>\$ 938,119.33</u>	<u>\$ 84,841.35</u>	<u>\$106,380.51</u>	<u>\$334,363.82</u>	<u>\$ 412,533.65</u>
TOTAL:										
OPERATING SALARIES .....	\$211,470.27	\$25,930.42	\$18,152.13	\$ 37,983.73	\$ 129,403.99	\$2,249,253.11	\$286,982.37	\$203,671.06	\$362,787.83	\$1,395,811.85
OPERATING EXPENSES .....	35,746.17	9,823.72	978.91	3,216.43	21,727.11	387,634.11	46,546.70	15,921.54	38,656.77	286,509.10
INSURANCE .....	-	-	-	-	-	525,479.38	35,332.13	38,896.74	209,769.13	241,481.38
MAINTENANCE .....	74,771.56	3,964.62	3,959.44	21,116.95	45,730.55	786,301.95	49,961.22	42,905.29	173,210.75	520,224.69
EXTRAORDINARY MAINTENANCE, REPAIRS, RENEWALS AND REPLACEMENTS .....	6,975.39	418.51	125.58	1,041.54	5,389.76	435,037.45	52,281.72	69,518.77	128,497.19	184,739.77
TOTAL .....	<u>\$328,963.39</u>	<u>\$40,137.27</u>	<u>\$23,216.06</u>	<u>\$ 63,358.65</u>	<u>\$ 202,251.41</u>	<u>\$4,393,706.00</u>	<u>\$471,104.14</u>	<u>\$370,913.40</u>	<u>\$912,921.67</u>	<u>\$2,628,766.79</u>
GENERAL AND ADMINISTRATIVE EXPENSES										
MARYLAND TOLL REVENUE PROJECTS REVENUE FUND:										
SALARIES .....	\$ 28,386.87					\$ 320,551.64				
OTHER EXPENSES .....	6,640.32					142,975.65				
TOTAL .....	<u>\$ 35,027.19</u>					<u>\$ 463,527.29</u>				
MARYLAND TOLL REVENUE PROJECTS OPERATIONS										
RESERVE FUND:										
RENEWALS AND REPLACEMENTS .....	-					3,324.94				
TOTAL .....	<u>\$ 35,027.19</u>					<u>\$ 466,852.23</u>				
TOTAL EXPENSES .....	<u>\$363,990.58</u>					<u>\$4,850,558.23</u>				

EXHIBIT A  
SCHEDULE - 1

STATE ROADS COMMISSION OF MARYLAND  
AND  
MARYLAND NATIONAL BANK, TRUSTEE

STATEMENT OF TRAFFIC VOLUME AND TOLL INCOME, SUSQUEHANNA RIVER TOLL BRIDGE  
FOR THE MONTHS OF SEPTEMBER 1969 AND 1968, AND FOR THE FISCAL YEARS ENDED SEPTEMBER 30, 1969 AND 1968

	TRAFFIC VOLUME													
	MONTH OF SEPTEMBER						FISCAL YEAR ENDED SEPTEMBER 30							
	1969		1968		INCREASE OR .... DECREASE .....		1969		1968		INCREASE OR .... DECREASE .....			
	RATES	NUMBER	% RATIO	NUMBER	% RATIO	NUMBER	%	NUMBER	% RATIO	NUMBER	% RATIO	NUMBER	%	
<b>AUTOMOBILES AND LIGHT COMMERCIAL VEHICLES:</b>														
PASSENGER ETC. ....	\$.25 (	-	-	-	- )					1,441,964	24.27)			
**PASSENGER, ETC. ....	.35 (	154,866	32.71	171,775	35.72)	16,909-	9.84-	(	1,897,532	33.51	722,716	12.16)	267,148-	12.34-
PASSENGER, ETC., MARYLAND TAGS, COMMUTATION .....	.01	199,656	42.16	184,595	38.37	15,061+	8.16+	2,350,472	41.51	2,197,276	36.98	153,196+	6.97+	
PASSENGER, ETC., OUT OF STATE TAGS, COMMUTATION .....	.03	39,941	8.43	34,250	7.12	5,691+	16.62+	422,914	7.47	383,156	6.45	39,758+	10.38+	
UNCLASSIFIED VEHICLES .....	-	227	.05	-	-	227+	-	1,335	.02	-	-	1,335+	-	
LOCAL BUSES ON SCHEDULED RUN .....	.15	430	.09	441	.09	11-	2.49-	4,300	.08	4,469	.08	169-	3.78-	
*OFFICIAL DUTY .....	NONE	2,739	.58	2,407	.50	332+	13.79+	31,987	.57	28,818	.48	3,169+	11.00+	
<b>TOTAL .....</b>		<u>397,859</u>	<u>84.02</u>	<u>393,468</u>	<u>81.80</u>	<u>4,391+</u>	<u>1.12+</u>	<u>4,708,540</u>	<u>83.16</u>	<u>4,778,399</u>	<u>80.42</u>	<u>69,859-</u>	<u>1.46-</u>	
<b>HEAVY COMMERCIAL VEHICLES:</b>														
TWO-AXLE .....	\$.30 (	-	-	-	- )	852-	11.34-	(	-	-	68,155	1.15)	13,067-	13.55-
**TWO-AXLE .....	.40 (	6,658	1.41	7,510	1.56)			(	83,397	1.47	28,309	.48)		
THREE-AXLE .....	.40 (	-	-	-	- )	615-	10.00-	(	-	-	53,276	.90)		
**THREE-AXLE .....	.60 (	5,533	1.16	6,148	1.28)			(	66,399	1.17	26,361	.44)	13,238-	16.62-
FOUR-AXLE .....	.45 (	-	-	-	- )	2,594-	25.30-	(	-	-	125,409	2.11)	66,850-	40.49-
**FOUR-AXLE .....	.80 (	7,660	1.62	10,254	2.13)			(	98,257	1.74	39,698	.67)		
TWO-AXLE, COMMUTATION .....	.20	3,655	.77	4,482	.93	827-	18.45-	49,005	.87	54,104	.91	5,099-	9.42-	
THREE-AXLE, COMMUTATION .....	.30	1,715	.36	3,636	.76	1,921-	52.83-	25,456	.44	56,448	.95	30,992-	54.90-	
FOUR-AXLE, COMMUTATION .....	.30 (	13,719	2.90	-	- )	3,642-	20.98-	(	184,449	3.26	152,032	2.56)		
**FOUR-AXLE, COMMUTATION .....	.40 (	-	-	17,361	3.61)			(	-	-	58,842	.99)	26,425-	12.53-
**FIVE-AXLE OR MORE, COMMUTATION .....	.40 (	22,675	4.79	16,128	3.35)			(	255,662	4.52	38,806	.65)		
#FIVE-AXLE AND SPECIALS .....	.55 MIN. (	-	-	-	- )			(	-	-	322,111	5.43)		
##FIVE-AXLE .....	.55 (	-	-	-	- )	1,468-	3.85-	(	-	-	43,401	.73)	54,420-	10.86-
**FIVE-AXLE OR MORE .....	1.00 (	13,817	2.92	21,805	4.53)			(	188,842	3.33	94,496	1.59)		
UNUSUAL SIZE .....	5.00 (	219	.05	246	.05)			(	2,172	.04	2,282	.02)		
<b>TOTAL .....</b>		<u>75,651</u>	<u>15.98</u>	<u>87,570</u>	<u>18.20</u>	<u>11,919-</u>	<u>13.61-</u>	<u>953,639</u>	<u>16.84</u>	<u>1,163,730</u>	<u>19.58</u>	<u>210,091-</u>	<u>18.05-</u>	
<b>TOTAL TRAFFIC VOLUME .....</b>		<u>473,510</u>	<u>100.00</u>	<u>481,038</u>	<u>100.00</u>	<u>7,528-</u>	<u>1.56-</u>	<u>5,662,179</u>	<u>100.00</u>	<u>5,942,129</u>	<u>100.00</u>	<u>279,950-</u>	<u>4.71-</u>	

#RATE EFFECTIVE OCTOBER 1, 1968.  
 @DOES NOT INCLUDE PROJECT PATROL CARS AND MAINTENANCE VEHICLES.  
 #RATES EFFECTIVE THROUGH OCTOBER 31, 1967.  
 ##RATES ABOVE \$.55 MINIMUM ELIMINATED FROM NOVEMBER 1, 1967 THROUGH JUNE 17, 1968.  
 \*\*RATES EFFECTIVE JUNE 18, 1968.

STATE ROADS COMMISSION OF MARYLAND

AND

MARYLAND NATIONAL BANK, TRUSTEE

STATEMENT OF TRAFFIC VOLUME AND TOLL INCOME, SUSQUEHANNA RIVER TOLL BRIDGE

FOR THE MONTHS OF SEPTEMBER 1969 AND 1968, AND FOR THE FISCAL YEARS ENDED SEPTEMBER 30, 1969 AND 1968 (CONTINUED)

	TOLL INCOME													
	MONTH OF SEPTEMBER								FISCAL YEAR ENDED SEPTEMBER 30					
	1969		1968		INCREASE OR DECREASE		1969		1968		INCREASE OR DECREASE			
RATES	AMOUNT	%	RATIO	AMOUNT	%	AMOUNT	%	AMOUNT	%	AMOUNT	%	AMOUNT	%	
<b>AUTOMOBILES AND LIGHT COMMERCIAL VEHICLES:</b>														
PASSENGER, ETC.	\$.25	( - )	-	( - )	-	\$ 5,918.15-	9.84-	( - )	-	\$ 360,491.00	29.43)	\$50,694.60+	8.26+	
**PASSENGER, ETC.	.35	(\$ 54,203.10	54.76	\$60,121.25	51.66)			(\$ 664,136.20	54.09	252,350.60	20.65)			
PASSENGER, ETC., MARYLAND TAGS, COMMUTATION	.01	1,996.56	2.02	1,845.95	1.59	150.61+	8.16+	23,504.72	1.92	21,972.76	1.79	1,531.96+	6.97+	
PASSENGER, ETC., OUT OF STATE TAGS, COMMUTATION	.03	1,198.23	1.21	1,027.50	.88	170.73+	16.62+	12,687.42	1.03	11,494.68	.95	1,192.74+	10.38+	
UNCLASSIFIED VEHICLES	-	63.55	.06	-	-	63.55+	-	375.35	.03	-	-	375.35+	-	
LOCAL BUSES ON SCHEDULED RUN	.15	64.50	.07	66.15	.06	1.65-	2.49-	645.00	.05	670.35	.05	25.35-	3.78-	
<b>TOTAL</b>		<b>\$ 57,525.94</b>	<b>58.12</b>	<b>\$63,060.85</b>	<b>54.19</b>	<b>\$ 5,534.91-</b>	<b>8.78-</b>	<b>\$ 701,348.69</b>	<b>57.12</b>	<b>\$ 647,579.39</b>	<b>52.87</b>	<b>\$53,769.30+</b>	<b>8.30+</b>	
<b>HEAVY COMMERCIAL VEHICLES:</b>														
TWO-AXLE	\$.30	( - )	-	( - )	-	\$ 340.80-	11.34-	( - )	-	\$ 20,446.50	1.67)	\$ 1,588.70+	5.00+	
**TWO-AXLE	.40	(\$ 2,663.20	2.69	\$ 3,004.00	2.58)			(\$ 33,358.80	2.72	11,323.60	.92)			
THREE-AXLE	.40	( - )	-	( - )	-	369.00-	10.00-	( - )	-	21,310.40	1.74)	2,712.40+	7.31+	
**THREE-AXLE	.60	( 3,319.80	3.35	3,688.80	3.17)			( 39,839.40	3.24	15,816.60	1.29)			
FOUR-AXLE	.45	( - )	-	( - )	-	2,075.20-	25.30-	( - )	-	56,434.05	4.62)	9,586.85-	10.87-	
**FOUR-AXLE	.80	( 6,128.00	6.19	8,203.20	7.05)			( 78,605.60	6.40	31,758.40	2.59)			
TWO-AXLE, COMMUTATION	.20	731.00	.74	896.40	.77	165.40-	8.45-	9,801.00	.80	10,820.80	.88	1,019.80-	9.42-	
THREE-AXLE, COMMUTATION	.30	514.50	.52	1,090.80	.94	576.30-	52.83-	7,636.80	.62	16,934.40	1.38	9,297.60-	54.90-	
FOUR-AXLE, COMMUTATION	.30	( 4,115.70	4.16	( - )	-	2,828.70-	40.73-	( 55,334.70	4.51	45,609.60	3.72)	13,811.70-	19.97-	
**FOUR-AXLE, COMMUTATION	.40	( - )	-	6,944.40	5.97)			( - )	-	23,536.80	1.92)			
**FIVE-AXLE OR MORE, COMMUTATION	.40	( 9,070.00	9.16	6,451.20	5.53)			( 102,264.80	8.33	15,522.40	1.27)			
#FIVE-AXLE AND SPECIALS	\$.55 MIN.	( - )	-	( - )	-			( - )	-	38,004.25	3.10)			
##FIVE-AXLE	.55	( - )	-	( - )	-	5,504.20-	18.67-	( - )	-	163,889.00	13.38)	21,354.85-	6.60-	
**FIVE-AXLE OR MORE	1.00	( 13,817.00	13.96	21,805.00	18.74)			( 188,842.00	15.38	94,496.00	7.72)			
UNUSUAL SIZE	5.00	( 1,095.00	1.11	1,230.00	1.06)			( 10,860.00	.88	11,410.00	.93)			
<b>TOTAL</b>		<b>\$ 41,454.20</b>	<b>41.88</b>	<b>\$ 53,313.80</b>	<b>45.81</b>	<b>\$11,859.60-</b>	<b>22.24-</b>	<b>\$ 526,543.10</b>	<b>42.88</b>	<b>\$ 577,312.80</b>	<b>47.13</b>	<b>\$50,769.70-</b>	<b>8.79-</b>	
<b>TOTAL TOLL INCOME</b>		<b>\$ 98,980.14</b>	<b>100.00</b>	<b>\$116,374.65</b>	<b>100.00</b>	<b>\$17,394.51-</b>	<b>14.95-</b>	<b>\$1,227,891.79</b>	<b>100.00</b>	<b>\$1,224,892.19</b>	<b>100.00</b>	<b>\$ 2,999.60+</b>	<b>.24+</b>	

#RATES EFFECTIVE THROUGH OCTOBER 31, 1967.

##RATES ABOVE \$.55 MINIMUM ELIMINATED FROM NOVEMBER 1, 1967 THROUGH JUNE 17, 1968.

\*\*RATES EFFECTIVE JUNE 18, 1968.

∅RATE EFFECTIVE OCTOBER 1, 1968.

STATE ROADS COMMISSION OF MARYLAND  
AND  
MARYLAND NATIONAL BANK, TRUSTEE

STATEMENT OF TRAFFIC VOLUME AND TOLL INCOME, POTOMAC RIVER TOLL BRIDGE (HARRY W. NICE MEMORIAL BRIDGE)  
FOR THE MONTHS OF SEPTEMBER 1969 AND 1968, AND FOR THE FISCAL YEARS ENDED SEPTEMBER 30, 1969 AND 1968

	TRAFFIC VOLUME												
	MONTH OF SEPTEMBER						FISCAL YEAR ENDED SEPTEMBER 30						
	1969		1968		INCREASE OR .....DECREASE.....		1969		1968		INCREASE OR .....DECREASE.....		
RATES	NUMBER	% RATIO	NUMBER	% RATIO	NUMBER	%	NUMBER	% RATIO	NUMBER	% RATIO	NUMBER	%	
AUTOMOBILES AND LIGHT COMMERCIAL VEHICLES:													
PASSENGER, ETC. ....	\$.75 ( - )	-	-	-	227-	.21-	( - )	-	835,308	43.73)	2,889+	.22+	
**PASSENGER, ETC. ....	.60	(108,840	67.88	109,067	69.55)		(1,308,028	68.22	469,831	24.60)			
PASSENGER, COMMUTATION .....	.30	177	.11	175	.11	2+	1.14+	2,181	.11	2,317	.12	136-	5.87-
PASSENGER, COMMUTATION .....	.20	12,578	7.84	9,295	5.92	3,283+	35.32+	122,659	6.40	108,823	5.70	13,836+	12.71+
MOTORCYCLES .....	.25	335	.21	199	.13	136+	68.34+	2,790	.14	2,354	.12	436+	18.52+
*OFFICIAL DUTY .....	NONE	297	.19	250	.16	47+	18.80+	6,447	.34	4,966	.26	1,481+	29.82+
TOTAL .....		122,227	76.23	118,986	75.87	3,241+	2.72+	1,442,105	75.21	1,423,599	74.53	18,506+	1.30+
HEAVY COMMERCIAL VEHICLES:													
TWO-AXLE .....	\$.90 ( - )	-	-	-	59-	.97-	( - )	-	50,556	2.65)	4,572-	6.13-	
**TWO-AXLE .....	.80 ( 6,010	3.75	6,069	3.87)			( 69,971	3.65	23,987	1.26)			
THREE-AXLE .....	1.25 ( - )	-	-	-	288-	4.71-	( - )	-	49,834	2.60)	149-	.20-	
**THREE-AXLE .....	1.20 ( 5,823	3.63	6,111	3.90)			( 75,985	3.96	26,300	1.38)			
FOUR-AXLE .....	1.75 ( - )	-	-	-	1,264-	13.65-	( - )	-	88,724	4.64)	16,080-	13.08-	
**FOUR-AXLE .....	1.60 ( 7,996	4.99	9,260	5.91)			( 106,828	5.57	34,184	1.79)			
FIVE-AXLE .....	2.25 ( - )	-	-	-	1,929+	11.86+	( - )	-	151,437	7.93)	9,730+	4.60+	
**FIVE-AXLE .....	2.00 ( 18,199	11.35	16,270	10.37)			( 221,440	11.55	60,273	3.16)			
UNUSUAL SIZE .....	5.00	94	.05	126	.08	32-	25.40-	1,125	.06	1,234	.06	109-	8.83-
TOTAL .....		38,122	23.77	37,836	24.13	286+	.76+	475,349	24.79	486,529	25.47	11,180-	2.30-
TOTAL TRAFFIC VOLUME .....		160,349	100.00	156,822	100.00	3,527+	2.25+	1,917,454	100.00	1,910,128	100.00	7,326+	.38+

\*DOES NOT INCLUDE PROJECT PATROL CARS AND MAINTENANCE VEHICLES.  
\*\*TOLL RATES EFFECTIVE JUNE 18, 1968.



STATE ROADS COMMISSION OF MARYLAND  
AND  
MARYLAND NATIONAL BANK, TRUSTEE

STATEMENT OF TRAFFIC VOLUME AND TOLL INCOME, CHESAPEAKE BAY TOLL BRIDGE (WM. PRESTON LANE, JR. MEMORIAL BRIDGE)  
FOR THE MONTHS OF SEPTEMBER 1969 AND 1968, AND FOR THE FISCAL YEARS ENDED SEPTEMBER 30, 1969 AND 1968

	RATES	TRAFFIC VOLUME											
		MONTH OF SEPTEMBER						FISCAL YEAR ENDED SEPTEMBER 30					
		1969		1968		INCREASE OR DECREASE		1969		1968		INCREASE OR DECREASE	
	NUMBER	%	NUMBER	%	NUMBER	%	NUMBER	%	NUMBER	%	NUMBER	%	
<b>AUTOMOBILES AND LIGHT COMMERCIAL VEHICLES:</b>													
PASSENGER, ETC.	\$1.00	383,151	77.59	360,156	79.02	22,995+	6.38+	4,091,638	77.15	3,785,733	77.53	305,905+	8.08+
PASSENGER CARS ONLY, COMMUTATION	.50	3,099	.63	2,796	.61	303+	10.84+	33,646	.63	32,099	.66	1,547+	4.82+
PASSENGER, ETC., COMMUTATION	.35	40,063	8.11	34,365	7.54	5,698+	16.58+	442,457	8.35	392,351	8.03	50,106+	12.77+
PASSENGER AND ONE-AXLE TRAILER	1.50	10,359	2.10	8,154	1.79	2,205+	27.04+	94,588	1.78	79,202	1.62	15,386+	19.43+
PASSENGER AND TWO-AXLE TRAILER	2.00	1,275	.26	1,058	.23	217+	20.51+	14,573	.27	11,237	.23	3,336+	29.69+
UNCLASSIFIED VEHICLES	-	83	.02	-	-	83+	-	519	.01	-	-	519+	-
*OFFICIAL DUTY	NONE	10,802	2.18	7,646	1.68	3,156+	41.28+	104,077	1.96	89,536	1.83	14,541+	16.24+
<b>TOTAL</b>		<b>448,832</b>	<b>90.89</b>	<b>414,175</b>	<b>90.87</b>	<b>34,657+</b>	<b>8.37+</b>	<b>4,781,498</b>	<b>90.15</b>	<b>4,390,158</b>	<b>89.90</b>	<b>391,340+</b>	<b>8.91+</b>
<b>HEAVY COMMERCIAL VEHICLES:</b>													
TWO-AXLE	\$1.50	11,299	2.29	10,922	2.40	377+	3.45+	130,807	2.47	131,918	2.70	1,111-	.84-
THREE-AXLE	2.25	3,989	.80	4,013	.88	24-	.60-	47,642	.90	45,563	.93	2,079+	4.56+
FOUR-AXLE	3.00	10,353	2.10	10,627	2.33	274-	2.58-	130,176	2.45	140,450	2.88	10,274-	7.32-
FIVE-AXLE	3.75	18,999	3.85	15,619	3.43	3,380+	21.64+	209,080	3.95	170,670	3.50	38,410+	22.51+
UNUSUAL SIZE	5.00	346	.07	427	.09	81-	18.97-	4,505	.08	4,462	.09	43+	.96+
<b>TOTAL</b>		<b>44,986</b>	<b>9.11</b>	<b>41,608</b>	<b>9.13</b>	<b>3,378+</b>	<b>8.12+</b>	<b>522,210</b>	<b>9.85</b>	<b>493,063</b>	<b>10.10</b>	<b>29,147+</b>	<b>5.91+</b>
<b>TOTAL TRAFFIC VOLUME</b>		<b>493,818</b>	<b>100.00</b>	<b>455,783</b>	<b>100.00</b>	<b>38,035+</b>	<b>8.34+</b>	<b>5,303,708</b>	<b>100.00</b>	<b>4,883,221</b>	<b>100.00</b>	<b>420,487+</b>	<b>8.61+</b>

\*DOES NOT INCLUDE PROJECT PATROL CARS AND MAINTENANCE VEHICLES.

STATE ROADS COMMISSION OF MARYLAND  
AND  
MARYLAND NATIONAL BANK, TRUSTEE

STATEMENT OF TRAFFIC VOLUME AND TOLL INCOME, CHESAPEAKE BAY TOLL BRIDGE (WM. PRESTON LANE, JR. MEMORIAL BRIDGE)  
FOR THE MONTHS OF SEPTEMBER 1969 AND 1968, AND FOR THE FISCAL YEARS ENDED SEPTEMBER 30, 1969 AND 1968 (CONTINUED)

	RATES	TOLL INCOME											
		MONTH OF SEPTEMBER			FISCAL YEAR ENDED SEPTEMBER 30								
		1969	1968	INCREASE OR ....DECREASE.....	1969	1968	INCREASE OR ....DECREASE.....						
	AMOUNT	% RATIO	AMOUNT	% RATIO	AMOUNT	%	AMOUNT	RATIO	AMOUNT	RATIO	AMOUNT	%	
AUTOMOBILES AND LIGHT COMMERCIAL VEHICLES:													
PASSENGER, ETC. ....	\$1.00	\$383,151.00	70.08	\$360,156.00	71.19	\$22,995.00+	6.38+	\$4,091,638.00	68.95	\$3,785,733.00	69.28	\$305,905.00+	8.08+
PASSENGER CARS ONLY, COMMUTATION.....	.50	1,549.50	.28	1,398.00	.28	151.50+	10.84+	16,823.00	.28	16,049.50	.29	773.50+	4.82+
PASSENGER, ETC., COMMUTATION .....	.35	14,022.05	2.56	12,027.75	2.37	1,994.30+	16.58+	154,859.95	2.61	137,322.85	2.52	17,537.10+	12.77+
PASSENGER AND ONE-AXLE TRAILER .....	1.50	15,538.50	2.84	12,231.00	2.42	3,307.50+	27.04+	141,882.00	2.39	118,803.00	2.17	23,079.00+	19.43+
PASSENGER AND TWO-AXLE TRAILER .....	2.00	2,550.00	.47	2,116.00	.42	434.00+	20.51+	29,146.00	.49	22,474.00	.41	6,672.00+	29.69+
UNCLASSIFIED VEHICLES .....	-	41.50	.01	-	-	41.50+	-	259.50	-	-	-	259.50+	-
TOTAL .....		\$416,852.55	76.24	\$387,928.75	76.68	\$28,923.80+	7.46+	\$4,434,608.45	74.72	\$4,080,382.35	74.67	\$354,226.10+	8.68+
HEAVY COMMERCIAL VEHICLES:													
TWO-AXLE .....	\$1.50	\$ 16,948.50	3.10	\$ 16,383.00	3.24	\$ 565.50+	3.45+	\$ 196,210.50	3.31	\$ 197,877.00	3.62	\$ 1,666.50-	.84-
THREE-AXLE .....	2.25	8,975.25	1.64	9,029.25	1.78	54.00-	.60-	107,194.50	1.80	102,516.75	1.88	4,677.75+	4.56+
FOUR-AXLE .....	3.00	31,059.00	5.68	31,881.00	6.30	822.00-	2.58-	390,528.00	6.58	421,350.00	7.71	30,822.00-	7.32-
FIVE-AXLE .....	3.75	71,246.25	13.03	58,571.25	11.58	12,675.00+	21.64+	784,050.00	13.21	640,012.50	11.71	144,037.50+	22.51+
UNUSUAL SIZE .....	5.00	1,730.00	.31	2,135.00	.42	405.00-	18.97-	22,525.00	.38	22,310.00	.41	215.00+	.96+
TOTAL .....		\$129,959.00	23.76	\$117,999.50	23.32	\$11,959.50+	10.14+	\$1,500,508.00	25.28	\$1,384,066.25	25.33	\$116,441.75+	8.41+
TOTAL TOLL INCOME .....		\$546,811.55	100.00	\$505,928.25	100.00	\$40,883.30+	8.08+	\$5,935,116.45	100.00	\$5,464,448.60	100.00	\$470,667.85+	8.61+

STATE ROADS COMMISSION OF MARYLAND  
AND  
MARYLAND NATIONAL BANK, TRUSTEE

STATEMENT OF TRAFFIC VOLUME AND TOLL INCOME, PATAPSCO TUNNEL  
FOR THE MONTHS OF SEPTEMBER 1969 AND 1968, AND FOR THE FISCAL YEARS ENDED SEPTEMBER 30, 1969 AND 1968

	TRAFFIC VOLUME													
	MONTH OF SEPTEMBER						FISCAL YEAR ENDED SEPTEMBER 30							
	1969		1968		INCREASE OR ...DECREASE...		1969		1968		INCREASE OR ...DECREASE...			
RATES	NUMBER	% RATIO	NUMBER	% RATIO	NUMBER	%	NUMBER	% RATIO	NUMBER	% RATIO	NUMBER	%		
<b>AUTOMOBILES AND LIGHT COMMERCIAL VEHICLES:</b>														
PASSENGER CARS, ETC. ....	\$ .50 (	-	-	-	- )	1,731-	.16-	(	-	-	9,092,897	44.55)	156,872-	1.17-
**PASSENGER CARS, ETC. ....	.60	(1,106,745	63.07	1,108,476	65.24)			(13,303,887	63.90	4,367,862	21.40)			
PASSENGER CARS, ETC., COMMUTATION .....	.25	380,550	21.69	338,599	19.93	41,951+	12.39+	4,347,345	20.88	3,872,662	18.97	474,683+	12.26+	
*OFFICIAL DUTY .....	NONE	17,151	.97	16,161	.95	990+	6.13+	205,280	.98	196,846	.96	8,434+	4.28+	
<b>TOTAL .....</b>		<b>1,504,446</b>	<b>85.73</b>	<b>1,463,236</b>	<b>86.12</b>	<b>41,210+</b>	<b>2.82+</b>	<b>17,856,512</b>	<b>85.76</b>	<b>17,530,267</b>	<b>85.88</b>	<b>326,245+</b>	<b>1.86+</b>	
<b>HEAVY COMMERCIAL VEHICLES:</b>														
TWO-AXLE .....	\$ .60	56,149	3.20	49,853	2.93	6,296+	12.63+	652,564	3.13	579,051	2.84	73,513+	12.70+	
THREE-AXLE .....	.70 (	-	-	-	- )	612-	1.56-	(	-	-	297,860	1.46)	9,058+	2.04+
**THREE-AXLE .....	.90 (	38,654	2.20	39,266	2.30)			( 452,206	2.17	145,288	.71)			
FOUR-AXLE .....	.85 (	-	-	-	- )	2,776-	4.37-	(	-	-	612,570	3.00)	93,516-	11.15-
**FOUR-AXLE .....	1.20 (	60,708	3.46	63,484	3.74)			( 745,515	3.58	226,461	1.11)			
FIVE-AXLE AND OVER .....	.95 (	-	-	-	- )			(	-	-	731,871	3.59)		
**FIVE-AXLE .....	1.50 (	94,827	5.40	83,193	4.90)	11,650+	13.99+	( 1,113,377	5.35	288,220	1.41)	94,059+	9.22+	
**SIX-AXLE .....	1.80 (	115	.01	99	.01)			( 1,100	.01	327	- )			
<b>TOTAL .....</b>		<b>250,453</b>	<b>14.27</b>	<b>235,895</b>	<b>13.88</b>	<b>14,558+</b>	<b>6.17+</b>	<b>2,964,762</b>	<b>14.24</b>	<b>2,881,648</b>	<b>14.12</b>	<b>83,114+</b>	<b>2.88+</b>	
<b>TOTAL TRAFFIC VOLUME .....</b>		<b>1,754,899</b>	<b>100.00</b>	<b>1,699,131</b>	<b>100.00</b>	<b>55,768+</b>	<b>3.28+</b>	<b>20,821,274</b>	<b>100.00</b>	<b>20,411,915</b>	<b>100.00</b>	<b>409,359+</b>	<b>2.01+</b>	

\*DOES NOT INCLUDE PROJECT PATROL CARS AND MAINTENANCE VEHICLES.  
\*\*TOLL RATES EFFECTIVE JUNE 18, 1968.



STATE ROADS COMMISSION OF MARYLAND  
AND

MARYLAND NATIONAL BANK, TRUSTEE

STATEMENT OF TRAFFIC VOLUME AND TOLL INCOME, PATAPSCO TUNNEL

FOR THE MONTHS OF SEPTEMBER 1969 AND 1968, AND FOR THE FISCAL YEARS ENDED SEPTEMBER 30, 1969 AND 1968 (CONTINUED)

	RATES	TOLL INCOME						TOLL INCOME						
		MONTH OF SEPTEMBER			MONTH OF SEPTEMBER			FISCAL YEAR ENDED SEPTEMBER 30			FISCAL YEAR ENDED SEPTEMBER 30			
		1969	1968	INCREASE OR DECREASE	1969	1968	INCREASE OR DECREASE	1969	1968	INCREASE OR DECREASE	1969	1968	INCREASE OR DECREASE	
AMOUNT	AMOUNT	%	AMOUNT	AMOUNT	%	AMOUNT	AMOUNT	%	AMOUNT	AMOUNT	%			
<b>AUTOMOBILES AND LIGHT COMMERCIAL VEHICLES:</b>														
PASSENGER CARS, ETC.	\$.50	( - )	-	( - )	-	( - )	-\$1,038.60	-.16	( - )	-	-\$4,546,448.50	42.32	(\$815,166.50)	-11.37
**PASSENGER CARS, ETC.	.60	(\$664,047.00)	63.83	(\$665,085.60)	65.45	1,038.60	1.16	(\$7,982,332.20)	64.36	2,620,717.20	24.40	(\$815,166.50)	-11.37	
PASSENGER CARS, ETC., COMMUTATION	.25	95,137.50	9.14	84,649.75	8.33	10,487.75	12.39	1,086,836.25	8.76	968,165.50	9.01	118,670.75	12.26	
TOTAL		\$759,184.50	72.97	\$749,735.35	73.78	\$9,449.15	1.26	\$9,069,168.45	73.12	\$8,135,331.20	75.73	\$933,837.25	11.48	
<b>HEAVY COMMERCIAL VEHICLES:</b>														
TWO-AXLE	\$.60	\$33,689.40	3.24	\$29,911.80	2.94	\$3,777.60	12.63	\$391,538.40	3.16	\$347,430.60	3.23	\$44,107.80	12.70	
THREE-AXLE	.70	( - )	-	( - )	-	( - )	( - )	( - )	-	208,502.00	1.94	( - )	-	
**THREE-AXLE	.90	(\$34,788.60)	3.34	35,339.40	3.48	550.80	1.56	406,985.40	3.28	130,759.20	1.22	67,724.20	19.96	
FOUR-AXLE	.85	( - )	-	( - )	-	( - )	( - )	( - )	-	520,684.50	4.85	( - )	-	
**FOUR-AXLE	1.20	(\$72,849.60)	7.00	76,180.80	7.50	3,331.20	4.37	894,618.00	7.21	271,753.20	2.53	102,180.30	12.89	
FIVE-AXLE AND OVER	.95	( - )	-	( - )	-	( - )	( - )	( - )	-	695,277.45	6.47	( - )	-	
**FIVE-AXLE	1.50	(\$142,240.50)	13.68	124,789.50	12.28	17,479.80	13.99	1,670,065.50	13.46	432,330.00	4.02	543,849.45	48.21	
**SIX-AXLE	1.80	(\$207.00)	.02	178.20	.02	( - )	( - )	1,980.00	.02	588.60	.01	( - )	-	
VOLUME DISCOUNTS - FOUR-AXLE AND OVER, MARYLAND TAGS		2,594.76*	.25*	-	-	2,594.76*	-	30,847.32*	.25*	-	-	30,847.32*	-	
TOTAL		\$281,180.34	27.03	\$266,399.70	26.22	\$14,780.64	5.55	\$3,334,339.98	26.88	\$2,607,325.55	24.27	\$727,014.43	27.88	
TOTAL TOLL INCOME		\$1,040,364.84	100.00	\$1,016,135.05	100.00	\$24,229.79	2.38	\$12,403,508.43	100.00	\$10,742,656.75	100.00	\$1,660,851.68	15.46	

\*INDICATES RED FIGURE.

\*\*TOLL RATES EFFECTIVE JUNE 18, 1968.

STATE ROADS COMMISSION OF MARYLAND  
AND  
MARYLAND NATIONAL BANK, TRUSTEE

STATEMENT OF RESERVES (CREATED UNDER ARTICLE V OF TRUST AGREEMENT)  
FOR THE MONTH OF SEPTEMBER 1969, AND FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1969

	MARYLAND TOLL REVENUE PROJECTS				
	REVENUE FUND	OPERATIONS RESERVE FUND	BOND SERVICE ACCOUNT	SINKING FUND RESERVE ACCOUNT	REDEMPTION ACCOUNT
BALANCE, SEPTEMBER 1, 1969 .....	\$ 731,263.27	\$2,055,604.31	\$2,946,023.24	\$1,588,060.00	\$8,715,153.75
ADDITIONS:					
TOLL INCOME (EXHIBIT A) .....	\$1,922,239.21	-	-	-	-
INCOME FROM INVESTMENTS .....	-	\$ 526.49*	\$ 142,137.42	-	\$ 108,184.34
PROPERTY DAMAGE RECOVERY .....	-	4,709.77	-	-	-
TRANSFER FROM MARYLAND TOLL REVENUE PROJECTS REVENUE FUND .....	-	-	1,643,112.06	-	-
TOTAL ADDITIONS .....	\$1,922,239.21	\$ 4,183.28	\$1,785,249.48	-	\$ 108,184.34
TOTAL .....	\$2,653,502.48	\$2,059,787.59	\$4,731,272.72	\$1,588,060.00	\$8,823,338.09
DEDUCTIONS:					
EXPENSES, EXCLUDING GENERAL AND ADMINISTRATIVE EXPENSES (EXHIBIT A) .....	\$ 321,988.00	\$ 6,975.39	-	-	-
GENERAL AND ADMINISTRATIVE EXPENSES (EXHIBIT A) .....	35,027.19	-	-	-	-
TRANSFER TO SINKING FUND - BOND SERVICE ACCOUNT .....	1,643,112.06	-	-	-	-
INTEREST DUE OCTOBER 1, 1969 .....	-	-	\$ 397,015.00	-	-
BRIDGE AND TUNNEL REVENUE SERIAL BONDS DUE OCTOBER 1, 1969 .....	-	-	2,530,000.00	-	-
BRIDGE AND TUNNEL REVENUE TERM BONDS CALLED FOR REDEMPTION (PREMIUM \$166,850.00) .....	-	-	-	-	\$6,840,850.00
TOTAL DEDUCTIONS .....	\$2,000,127.25	\$ 6,975.39	\$2,927,015.00	-	\$6,840,850.00
BALANCE, SEPTEMBER 30, 1969 .....	\$ 653,375.23	\$2,052,812.20	\$1,804,257.72	\$1,588,060.00	\$1,982,488.09

\*INDICATES RED FIGURE.

STATE ROADS COMMISSION OF MARYLAND  
AND  
MARYLAND NATIONAL BANK, TRUSTEE  
STATEMENT OF RESERVES (CREATED UNDER ARTICLE V OF TRUST AGREEMENT)  
FOR THE MONTH OF SEPTEMBER 1969 AND FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1969 (CONTINUED)

FISCAL YEAR ENDED SEPTEMBER 30, 1969	MARYLAND TOLL REVENUE PROJECTS				
	REVENUE FUND	OPERATIONS RESERVE FUND	BOND SERVICE ACCOUNT	SINKING FUND RESERVE ACCOUNT	REDEMPTION ACCOUNT
BALANCE, OCTOBER 1, 1968	\$ 745,202.38	\$2,759,840.90	\$1,693,525.94	\$2,174,932.54	\$ 1,782,911.00
ADDITIONS:					
TOTAL INCOME (EXHIBIT A)	\$21,274,730.87	-	-	-	-
INCOME FROM INVESTMENTS	-	\$ 142,914.88	\$ 154,574.09	\$ 118,805.88	\$ 108,184.34
PROCEEDS FROM SALE OF PROPERTY	-	756.67	-	-	-
PROPERTY DAMAGE RECOVERY	-	40,249.02	-	-	-
SALE OF PLANS AND SPECIFICATIONS	-	495.00	-	-	-
TRANSFER FROM RESERVE ACCOUNT	-	-	-	-	705,678.42
TRANSFER FROM MARYLAND TOLL REVENUE PROJECTS REVENUE FUND	-	50,000.00	3,353,027.38	-	14,054,416.68
TOTAL ADDITIONS	\$21,274,730.87	\$ 234,415.57	\$3,507,601.47	\$ 118,805.88	\$14,868,279.44
TOTAL	\$22,019,933.25	\$2,994,256.47	\$5,201,127.41	\$2,293,738.42	\$16,651,190.44
DEDUCTIONS:					
EXPENSES, EXCLUDING GENERAL AND ADMINISTRATIVE EXPENSES	\$ 3,445,586.67	\$ 938,119.33	-	-	-
GENERAL AND ADMINISTRATIVE EXPENSES	463,527.29	3,324.94	-	-	-
TRANSFER TO INTEREST AND SINKING FUND:					
BOND SERVICE ACCOUNT	3,353,027.38	-	-	-	-
REDEMPTION ACCOUNT	14,054,416.68	-	-	\$ 705,678.42	-
TRANSFER TO OPERATIONS RESERVE FUND	50,000.00	-	-	-	-
BRIDGE AND TUNNEL REVENUE TERM BONDS PURCHASED (PRINCIPAL AMOUNT \$7,662,000.00)	-	-	-	-	\$ 7,827,852.35 ✓
ACCRUED INTEREST PAID ON BRIDGE AND TUNNEL REVENUE TERM BONDS PURCHASED	-	-	\$ 46,484.69	-	-
INTEREST DUE APRIL 1, 1969	-	-	423,370.00	-	-
INTEREST DUE OCTOBER 1, 1969	-	-	397,015.00	-	-
BRIDGE AND TUNNEL REVENUE SERIAL BONDS DUE OCTOBER 1, 1969	-	-	2,530,000.00 ✓	-	-
BRIDGE AND TUNNEL REVENUE TERM BONDS CALLED FOR REDEMPTION OCTOBER 1, 1969 (PREMIUM \$166,850.00)	-	-	-	-	6,840,850.00 ✓
TOTAL DEDUCTIONS	\$21,366,558.02	\$ 941,444.27	\$3,396,869.69	\$ 705,678.42	\$14,668,702.35
BALANCE, SEPTEMBER 30, 1969	\$ 653,375.23	\$2,052,812.20	\$1,804,257.72	\$1,588,060.00	\$ 1,982,488.09

STATE ROADS COMMISSION OF MARYLAND  
AND  
MARYLAND NATIONAL BANK, TRUSTEE  
STATEMENT OF RESERVES (CREATED UNDER ARTICLE V OF TRUST AGREEMENT)  
FOR THE MONTH OF SEPTEMBER 1969 AND FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1969 (CONTINUED)

FISCAL YEAR ENDED SEPTEMBER 30, 1969	MARYLAND TOLL REVENUE PROJECTS				
	REVENUE FUND	OPERATIONS RESERVE FUND	BOND SERVICE ACCOUNT	RESERVE ACCOUNT	REDEMPTION ACCOUNT
BALANCE, OCTOBER 1, 1968	\$ 745,202.38	\$2,759,840.90	\$1,693,525.94	-	-
ADDITIONS:					
TOTAL INCOME (EXHIBIT A)	\$21,274,730.87	-	-	-	-
INCOME FROM INVESTMENTS	-	\$ 142,914.88	\$ 154,574.09	-	-
PROCEEDS FROM SALE OF PROPERTY	-	756.67	-	-	-
PROPERTY DAMAGE RECOVERY	-	40,249.02	-	-	-
SALE OF PLANS AND SPECIFICATIONS	-	495.00	-	-	\$6,597,896.41
TRANSFER FROM RESERVE ACCOUNT	-	-	-	-	108,184.34
TRANSFER FROM MARYLAND TOLL REVENUE PROJECTS REVENUE FUND	-	50,000.00	3,353,027.38	-	-
TOTAL ADDITIONS	\$21,274,730.87	\$ 234,415.57	\$3,507,601.47	-	\$6,706,080.75
TOTAL	\$22,019,933.25	\$2,994,256.47	\$5,201,127.41	-	-
DEDUCTIONS:					
EXPENSES, EXCLUDING GENERAL AND ADMINISTRATIVE EXPENSES	\$ 3,445,586.67	\$ 938,119.33	-	-	-
GENERAL AND ADMINISTRATIVE EXPENSES	463,527.29	3,324.94	-	-	-
TRANSFER TO INTEREST AND SINKING FUND:					
BOND SERVICE ACCOUNT	3,353,027.38	-	-	-	-
REDEMPTION ACCOUNT	14,054,416.68	-	-	-	\$1,499,763.20
TRANSFER TO OPERATIONS RESERVE FUND	50,000.00	-	-	-	-
BRIDGE AND TUNNEL REVENUE TERM BONDS PURCHASED (PRINCIPAL AMOUNT \$7,662,000.00)	-	-	\$ 46,484.69	-	-
ACCRUED INTEREST PAID ON BRIDGE AND TUNNEL REVENUE TERM BONDS PURCHASED	-	-	423,370.00	-	6,840,850.00
INTEREST DUE APRIL 1, 1969	-	-	397,015.00	-	-
INTEREST DUE OCTOBER 1, 1969	-	-	2,530,000.00	-	\$8,340,613.20
BRIDGE AND TUNNEL REVENUE SERIAL BONDS DUE OCTOBER 1, 1969	-	-	-	-	\$1,634,532.45*
BRIDGE AND TUNNEL REVENUE TERM BONDS CALLED FOR REDEMPTION OCTOBER 1, 1969 (PREMIUM \$166,850.00)	-	-	-	\$ 3,195.00	2,117,257.34
TOTAL DEDUCTIONS	\$21,366,558.02	\$ 941,444.27	\$3,396,869.69	\$ 3,195.00	\$ 482,724.89
BALANCE, SEPTEMBER 30, 1969	\$ 653,375.23	\$2,052,812.20	\$1,804,257.72	1,584,865.00	1,499,763.20
				\$1,588,060.00	\$1,982,488.09

EXHIBIT G

STATE ROADS COMMISSION OF MARYLAND  
AND  
MARYLAND NATIONAL BANK, TRUSTEE  
STATEMENT SHOWING DEPOSITS AND WITHDRAWALS, PATAPSCO TUNNEL CONSTRUCTION FUND  
FOR THE MONTH OF SEPTEMBER 1969, AND FOR THE PERIOD FROM DECEMBER 7, 1954, THROUGH SEPTEMBER 30, 1969

	MONTH OF SEPTEMBER 1969	DECEMBER 7, 1954 THROUGH SEPTEMBER 30, 1969
<b>DEPOSITS:</b>		
PROCEEDS FROM SALE OF BRIDGE AND TUNNEL REVENUE BONDS DATED OCTOBER 1, 1954, AND SOLD DECEMBER 7, 1954, INCLUDING ACCRUED INTEREST OF \$947,866.33 .....	-	\$178,841,866.33
<b>LESS:</b>		
PORTION APPLIED TOWARD REDEMPTION OF BRIDGE REVENUE BONDS (SERIES 1948) .....	\$34,037,000.00	
ACCRUED INTEREST FROM OCTOBER 1, 1954, THROUGH DECEMBER 7, 1954, DEPOSITED WITH THE TRUSTEE TO THE CREDIT OF BOND SERVICE .....	947,866.33	34,984,866.33
REMAINDER .....	-	\$143,857,000.00
PROCEEDS FROM SALE OR REDEMPTION OF UNITED STATES OBLIGATIONS (INVESTMENT SECURITIES) .....	-	366,314,889.10
<b>INTEREST EARNED ON UNITED STATES OBLIGATIONS:</b>		
EARNED .....	-	6,130,020.58
RECOVERY OF ACCRUED INTEREST PURCHASED .....	-	801,387.27
DISCOUNT ON RE-SUBSCRIPTION TO UNITED STATES TREASURY OBLIGATIONS .....	-	4,000.00
REFUND ON PAYMENT IN CONNECTION WITH ACQUISITION OF RIGHTS-OF-WAY, ETC. ....	-	416,440.21
REFUND OF ELECTRIC EXTENSION CHARGE .....	-	647.00
RECOVERY IN CONNECTION WITH ELECTRICAL ANTI-TRUST CLAIM .....	-	7,492.74
SALE OF PLANS AND SPECIFICATIONS .....	-	28,086.34
SALE OF LAND NOT NEEDED FOR RIGHTS-OF-WAY .....	-	62,473.62
SALE OF MATERIALS, ETC., NOT NEEDED .....	-	13,538.69
FROM OPERATIONS RESERVE FUND TO REFLECT PROPER DISTRIBUTION OF COSTS .....	-	36,299.72
<b>TOTAL DEPOSITS</b> .....	<b>-</b>	<b>\$517,672,275.27</b>
<b>WITHDRAWALS:</b>		
<b>EXPENDITURES FOR PATAPSCO TUNNEL COSTS:</b>		
PRELIMINARY EXPENSES .....	-	\$ 455,121.80
LAND AND RIGHTS-OF-WAY .....	-	11,254,777.50
CONSTRUCTION .....	\$ 338.81	103,150,812.89
ENGINEERING .....	-	9,343,072.92
ADMINISTRATIVE AND LEGAL .....	-	1,168,090.50
MAINTENANCE AND OFFICE EQUIPMENT AND SUPPLIES .....	-	579,424.02
TRANSFER TO BOND SERVICE FOR INTEREST ON OUTSTANDING TERM BONDS .....	-	16,726,801.28
FINANCING EXPENSES .....	-	165,928.85
<b>TOTAL</b> .....	<b>\$ 338.81</b>	<b>\$142,844,029.76</b>
PURCHASE OF UNITED STATES OBLIGATIONS (INVESTMENT SECURITIES) .....	-	365,865,936.51
ACCRUED INTEREST ON UNITED STATES OBLIGATIONS PURCHASED .....	-	800,893.48
EXPENDITURES MADE IN CONNECTION WITH ACQUISITION OF RIGHTS-OF-WAY, ETC., SUBSEQUENTLY REFUNDED .....	-	416,440.21
PURCHASE OF LAND SUBSEQUENTLY SOLD .....	-	62,473.62
PURCHASE OF MATERIALS, ETC., SUBSEQUENTLY SOLD .....	-	13,538.69
CONSTRUCTION EXPENDITURES SUBSEQUENTLY RECOVERED FROM OPERATIONS RESERVE FUND .....	-	36,299.72
TRANSFER TO SINKING FUND - RESERVE ACCOUNT .....	-	7,577,038.56
<b>TOTAL WITHDRAWALS</b> .....	<b>\$ 338.81</b>	<b>\$ 517,616,650.55</b>
<b>EXCESS OF DEPOSITS OVER WITHDRAWALS</b> .....	<b>\$ 338.81*</b>	<b>\$ 55,624.72</b>
CASH BALANCE AT BEGINNING OF PERIOD .....	55,963.53	-
CASH BALANCE AT END OF PERIOD .....	\$ 55,624.72	\$ 55,624.72
<b>INVESTMENTS IN UNITED STATES TREASURY OBLIGATIONS - AT COST:</b>		
\$533,000 TREASURY BILLS DUE JANUARY 31, 1970 .....	499,981.39	499,981.39
<b>TOTAL CASH AND INVESTMENTS</b> .....	<b>\$555,606.11</b>	<b>\$ 555,606.11</b>

EXHIBIT H

STATE ROADS COMMISSION OF MARYLAND  
AND  
MARYLAND NATIONAL BANK, TRUSTEE

BRIDGE AND TUNNEL REVENUE BONDS BALANCE SHEET, SEPTEMBER 30, 1969

ASSETS	TOTAL	MARYLAND TOLL REVENUE PROJECTS					BRIDGE CONSTRUCTION ACCOUNT	PATAPSCO TUNNEL CONSTRUCTION ACCOUNT	BONDED DEBT
		REVENUE FUND	RESERVE FUND	BOND SERVICE ACCOUNT	RESERVE ACCOUNT	REDEMPTION ACCOUNT			
CASH ON DEPOSIT:									
MARYLAND NATIONAL BANK - BALTIMORE.....	\$2,905,264.10	\$ 535,749.57	\$ 23,712.20	\$1,804,257.72	\$ 3,195.00	\$ 482,724.89	-	\$ 55,624.72	
MARYLAND NATIONAL BANK - ANNAPOLIS .....	188,274.75	188,274.75	-	-	-	-	-	-	
MARYLAND NATIONAL BANK - LA PLATA .....	51,113.69	51,113.69	-	-	-	-	-	-	
NATIONAL BANK OF PERRYVILLE .....	42,461.99	42,461.99	-	-	-	-	-	-	
UNDEPOSITED COLLECTIONS .....	61,117.18	61,117.18	-	-	-	-	-	-	
REVOLVING FUND:									
FOR PAYMENT OF CURRENT EXPENSES .....	112,000.00	112,000.00	-	-	-	-	-	-	
FOR MAKING CHANGE AND PETTY CASH EXPENSES	88,000.00	88,000.00	-	-	-	-	-	-	
INVESTMENTS IN UNITED STATES OBLIGATIONS									
AT COST .....	5,613,709.59	-	2,029,100.00	-	1,584,865.00	1,499,763.20	-	499,981.39	
GUARANTY DEPOSITED WITH MARYLAND NATIONAL BANK, TRUSTEE .....	2,000.00	2,000.00	-	-	-	-	-	-	
ACCOUNTS RECEIVABLE:									
TOLL TICKETS .....	5,998.30	5,998.30	-	-	-	-	-	-	
TOLL CHARGES .....	4,378.65	4,378.65	-	-	-	-	-	-	
CAPITAL PROPERTIES:									
SUSQUEHANNA RIVER TOLL BRIDGE .....	4,702,861.84	-	-	-	-	-	\$ 4,702,861.84	-	
POTOMAC RIVER TOLL BRIDGE .....	5,628,250.06	-	-	-	-	-	5,628,250.06	-	
CHESAPEAKE BAY TOLL BRIDGE .....	45,556,887.19	-	-	-	-	-	45,556,887.19	-	
PATAPSCO TUNNEL PROJECT .....	142,844,029.76	-	-	-	-	-	-	142,844,029.76	
NORTHEASTERN APPROACH EXTENSION .....	1,119,630.93	-	-	-	-	-	-	1,119,630.93	
FUTURE TOLL BRIDGE AND TUNNEL REVENUE ENCUMBERED AND PORTION OF EXISTING SINKING FUND AVAILABLE FOR PAYING PRINCIPAL OF BRIDGE AND TUNNEL REVENUE BONDS .....	19,250,000.00	-	-	-	-	-	-	-	\$19,250,000.00
<b>TOTAL ASSETS .....</b>	<b>\$228,175,978.03</b>	<b>\$1,091,094.13</b>	<b>\$2,052,812.20</b>	<b>\$1,804,257.72</b>	<b>\$1,588,060.00</b>	<b>\$1,982,488.09</b>	<b>\$55,887,999.09</b>	<b>\$144,519,266.80</b>	<b>\$19,250,000.00</b>

NOTE: THE TRUSTEE INFORMED THE COMMISSION THAT AS OF SEPTEMBER 30, 1969, THE TRUSTEE, OR CUSTODIANS APPROVED BY THE TRUSTEE, HELD AS COLLATERAL SECURITY FOR THE DEPOSITS OF FUNDS SHOWN ABOVE SECURITIES HAVING A MARKET VALUE (EXCLUSIVE OF ACCRUED INTEREST) AT LEAST EQUAL TO THE AMOUNT OF EACH SUCH DEPOSIT. THE AFOREMENTIONED SECURITIES CONSISTED OF DIRECT OBLIGATIONS OF THE UNITED STATES GOVERNMENT, OR OBLIGATIONS, THE PRINCIPAL AND INTEREST OF WHICH ARE UNCONDITIONALLY GUARANTEED BY THE UNITED STATES GOVERNMENT, OR OTHER MARKETABLE SECURITIES, ELIGIBLE AS SECURITY FOR DEPOSITS OF TRUST FUNDS UNDER REGULATIONS OF THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM OR ELIGIBLE AS SECURITY FOR THE DEPOSITS OF FUNDS OF THE STATE OF MARYLAND.

STATE ROADS COMMISSION OF MARYLAND  
AND  
MARYLAND NATIONAL BANK, TRUSTEE  
BRIDGE AND TUNNEL REVENUE BONDS BALANCE SHEET, SEPTEMBER 30, 1969 (CONTINUED)

LIABILITIES	TOTAL	MARYLAND TOLL REVENUE PROJECTS					BRIDGE CONSTRUCTION ACCOUNT	PATAPSCO TUNNEL CONSTRUCTION ACCOUNT	BONDED DEBT
		REVENUE FUND	OPERATIONS RESERVE FUND	BOND SERVICE ACCOUNT	SINKING FUND RESERVE ACCOUNT	REDEMPTION ACCOUNT			
RESERVES CREATED UNDER ARTICLE V OF TRUST AGREEMENT:									
FOR OPERATING EXPENSES AND OTHER COSTS...	\$ 2,706,187.43	\$ 653,375.23	\$2,052,812.20	-	-	-	-	-	
FOR REQUIREMENT OF MARYLAND TOLL REVENUE PROJECTS - INTEREST & SINKING FUND .....	5,374,805.81	-	-	\$1,804,257.72	\$1,588,060.00	\$1,982,488.09	-	-	
RESERVES FOR PATAPSCO TUNNEL CONSTRUCTION COSTS .....	555,606.11	-	-	-	-	-	\$ 555,606.11	-	
OTHER RESERVES:									
FOR GUARANTY DEPOSITS .....	2,000.00	2,000.00	-	-	-	-	-	-	
FOR TOLL TICKETS SOLD FOR FUTURE USE.....	435,718.90	435,718.90	-	-	-	-	-	-	
BONDS PAYABLE ONLY FROM REVENUE OF BRIDGES AND TUNNEL .....	19,250,000.00	-	-	-	-	-	-	\$19,250,000.00	
STATE EQUITY REPRESENTED BY:									
PORTION OF BOND PROCEEDS, NET INVESTMENT INCOME, AND PROJECT REVENUE INVESTED IN:									
SUSQUEHANNA RIVER TOLL BRIDGE .....	2,723,642.56	-	-	-	-	-	\$ 2,723,642.56	-	
POTOMAC RIVER TOLL BRIDGE .....	3,276,280.06	-	-	-	-	-	3,276,280.06	-	
CHESAPEAKE BAY TOLL BRIDGE .....	45,064,240.46	-	-	-	-	-	45,064,240.46	-	
PATAPSCO TUNNEL PROJECT .....	143,963,660.69	-	-	-	-	-	-	143,963,660.69	
FEDERAL GRANT INVESTED IN SUSQUEHANNA RIVER TOLL BRIDGE .....	1,979,219.28	-	-	-	-	-	1,979,219.28	-	
FEDERAL GRANT INVESTED IN POTOMAC RIVER TOLL BRIDGE .....	2,351,970.00	-	-	-	-	-	2,351,970.00	-	
CHESAPEAKE BAY FERRY SYSTEM FUNDS INVESTED IN CHESAPEAKE BAY TOLL BRIDGE .....	492,646.73	-	-	-	-	-	492,646.73	-	
<b>TOTAL LIABILITIES .....</b>	<b>\$228,175,978.03</b>	<b>\$1,091,094.13</b>	<b>\$2,052,812.20</b>	<b>\$1,804,257.72</b>	<b>\$1,588,060.00</b>	<b>\$1,982,488.09</b>	<b>\$55,887,999.09</b>	<b>\$144,519,266.80</b>	<b>\$19,250,000.00</b>

STATE ROADS COMMISSION OF MARYLAND  
AND  
MARYLAND NATIONAL BANK, TRUSTEE

STATEMENT SHOWING BRIDGE AND TUNNEL REVENUE BONDS DATED OCTOBER 1, 1954  
ISSUED, PAID, PURCHASED OR REDEEMED AT SEPTEMBER 30, 1969

BONDS ISSUED:

	<u>RATE OF INTEREST</u>	<u>MATURITY OCTOBER 1</u>	<u>PRINCIPAL AMOUNT</u>
SERIAL BONDS	1.75%	1960	\$ 1,920,000
	1.80%	1961	1,980,000
	1.90%	1962	2,040,000
	2.00%	1963	2,100,000
	2.10%	1964	2,170,000
	2.25%	1965	2,240,000
	2.30%	1966	2,310,000
	2.40%	1967	2,380,000
	2.50%	1968	2,450,000
	2.50%	1969	2,530,000
	2.60%	1970	2,610,000
	2.60%	1971	2,690,000
	2.70%	1972	2,770,000
	2.70%	1973	2,860,000
	2.70%	1974	2,950,000
TOTAL SERIAL BONDS .....			\$ 36,000,000
TERM BONDS	3.00%	1994	144,000,000
TOTAL BONDS ISSUED .....			\$180,000,000
BONDS, PAID, PURCHASED OR REDEEMED:			
SERIAL BONDS PAID:			
IN CURRENT FISCAL YEAR .....		\$ 2,450,000.00	
IN PRIOR YEARS .....		17,140,000.00	
PAYMENT TO PAYING AGENT SEPTEMBER 30, 1969 FOR BONDS DUE OCTOBER 1, 1969 .....		2,530,000.00	\$ 22,120,000
TERM BONDS PURCHASED:			
IN CURRENT FISCAL YEAR .....		\$ 7,662,000.00	
IN PRIOR YEARS .....		118,345,000.00	126,007,000
TERM BONDS REDEEMED:			
CALLED OCTOBER 1, 1963 .....		\$ 1,345,000.00	
CALLED OCTOBER 1, 1964 .....		2,954,000.00	
CALLED OCTOBER 1, 1965 .....		1,650,000.00	
PAYMENT TO PAYING AGENT SEPTEMBER 30, 1969 FOR PRINCIPAL AMOUNT OF BONDS CALLED FOR REDEMPTION OCTOBER 1, 1969 .....		6,674,000.00	12,623,000
TOTAL BONDS PAID, PURCHASED OR REDEEMED .....			\$160,750,000
BONDS OUTSTANDING, SEPTEMBER 30, 1969 .....			\$ 19,250,000



CHART OF INCOME  
 SUSQUEHANNA RIVER BRIDGE, POTOMAC RIVER BRIDGE, CHESAPEAKE BAY BRIDGE, AND PATAPSCO TUNNEL. PAGE 1

EXHIBIT K

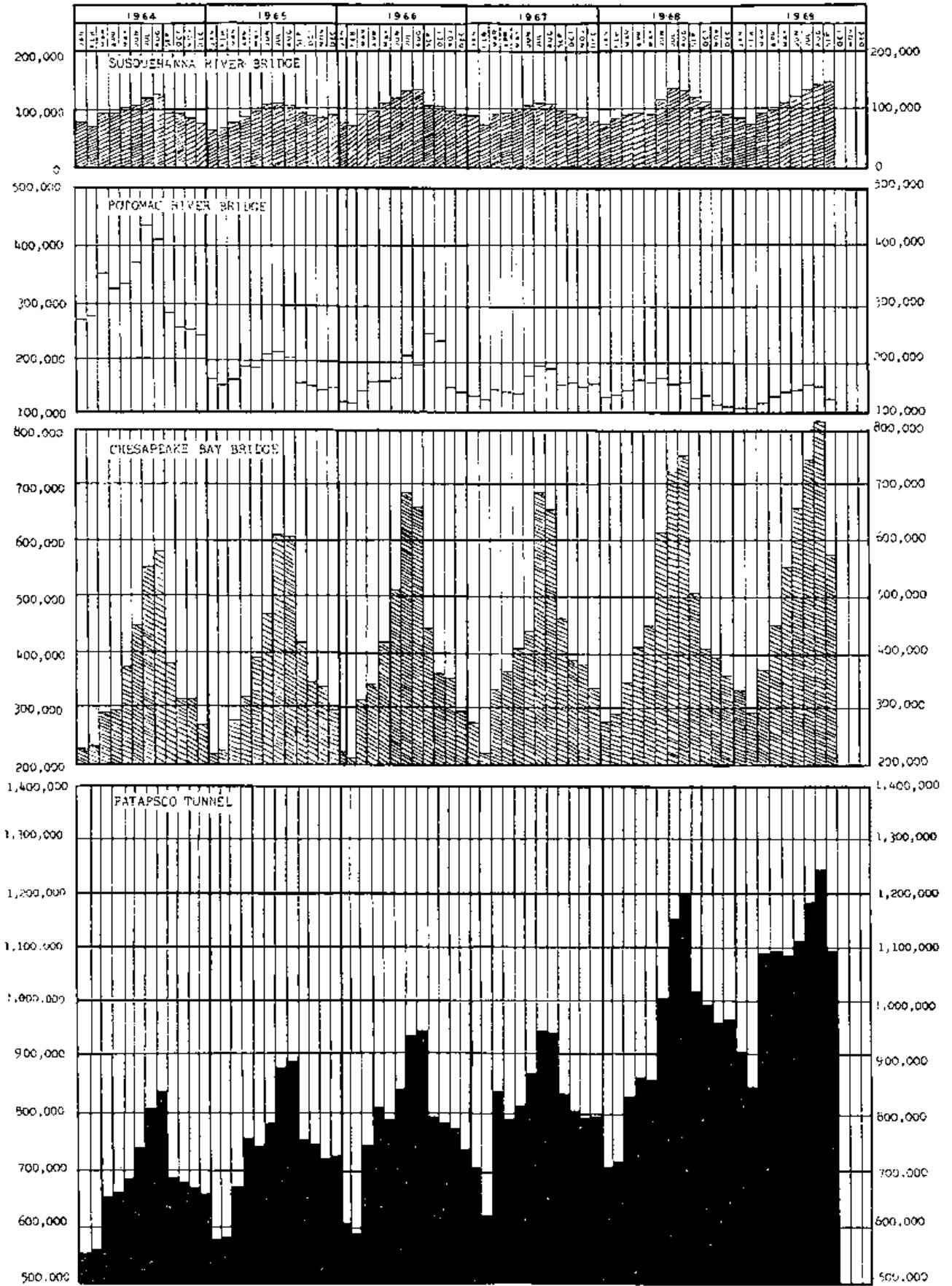
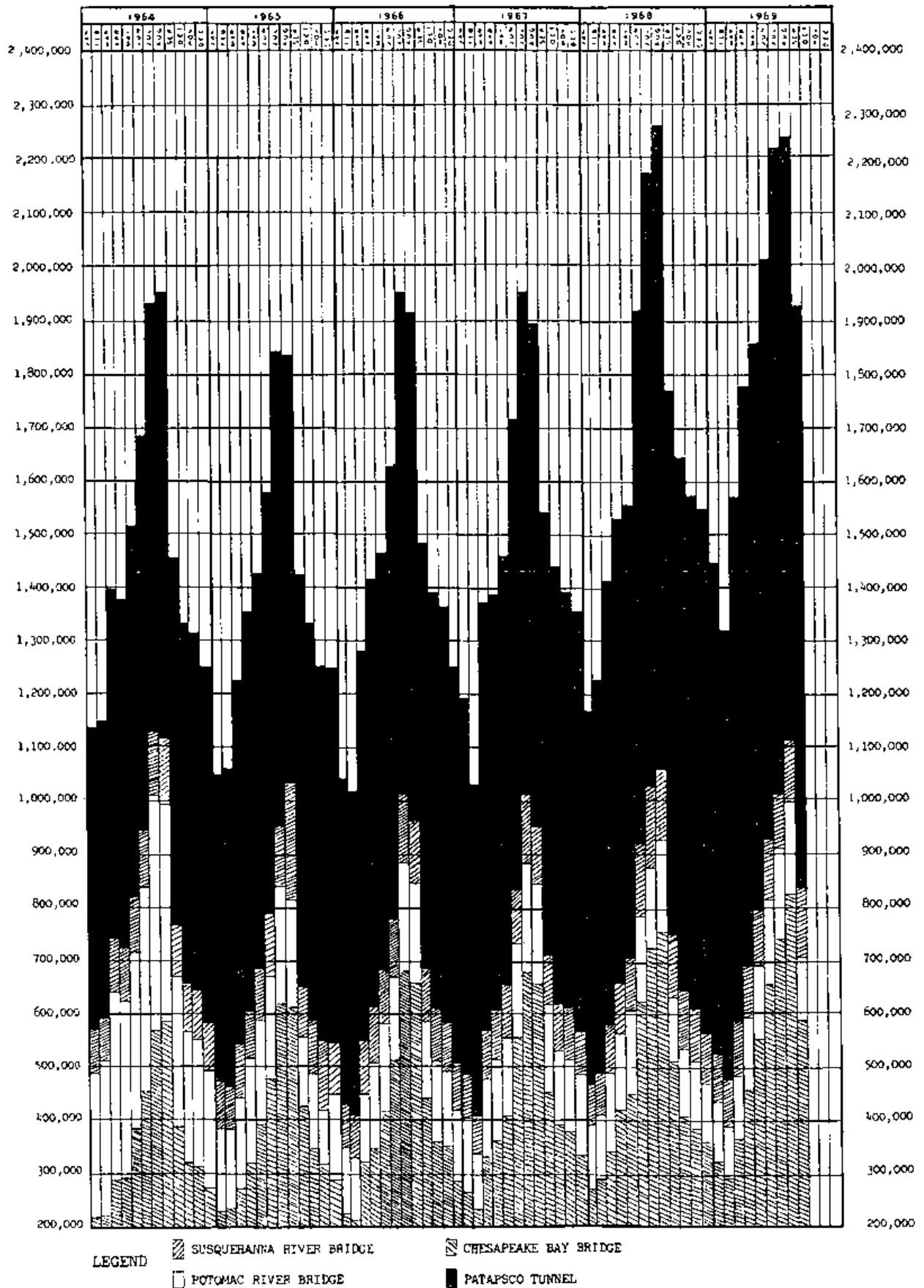


CHART OF INCOME  
 SUSQUEHANNA RIVER BRIDGE, POTOMAC RIVER BRIDGE, CHEESAPEAKE BAY BRIDGE, AND PATAPSCO TUNNEL

EXHIBIT X  
 PAGE 2



STATE ROADS COMMISSION OF MARYLAND  
AND  
MARYLAND NATIONAL BANK, TRUSTEE

STATEMENT OF ANNUAL TOLL INCOME AND TRAFFIC VOLUME AND RESULTING PERCENTAGES  
SUSQUEHANNA RIVER, POTOMAC RIVER (HARRY W. NICE MEMORIAL BRIDGE), AND  
CHESAPEAKE BAY (WM. PRESTON LANE, JR. MEMORIAL BRIDGE) TOLL BRIDGES AND PATAPSCO TUNNEL

SUSQUEHANNA RIVER TOLL BRIDGE  
(OPENED AUGUST 28, 1940)

FISCAL YEAR ENDED <u>SEPTEMBER 30</u>	..... TRAFFIC VOLUME .....				
	VEHICULAR	PASSENGER CARS AND .... LIGHT COMMERCIAL ..		.... HEAVY COMMERCIAL .....	
		VEHICLES	% RATIO	VEHICLES	% RATIO
1940	344,141	287,657	83.59	56,484	16.41
1941	3,695,333	3,035,502	82.14	659,831	17.86
1942	3,215,016	2,523,885	78.50	691,131	21.50
1943	2,306,633	1,683,089	72.97	623,544	27.03
1944	2,295,034	1,717,714	74.84	577,320	25.16
1945	2,292,967	1,746,516	76.17	546,451	23.83
1946	3,524,859	2,903,628	82.38	621,231	17.62
1947	3,695,828	2,975,458	80.51	720,370	19.49
1948	4,037,167	3,203,708	79.36	833,459	20.64
1949	4,589,131	3,660,407	79.76	928,724	20.24
1950	5,493,089	4,295,453	78.20	1,197,636	21.80
1951	6,771,269	5,412,922	79.94	1,358,347	20.06
1952	8,024,307	6,609,570	82.37	1,414,737	17.63
1953	8,368,222	6,770,209	80.90	1,598,013	19.10
1954	8,409,349	6,778,060	80.60	1,631,289	19.40
1955	8,706,358	6,980,010	80.17	1,726,348	19.83
1956	8,894,603	7,128,314	80.14	1,766,289	19.86
1957	8,684,679	6,982,498	80.40	1,702,181	19.60
1958	8,583,570	6,922,601	80.65	1,660,969	19.35
1959	9,269,418	7,421,812	80.07	1,847,606	19.93
1960	9,415,824	7,540,125	80.08	1,875,699	19.92
1961	9,403,622	7,509,223	79.85	1,894,399	20.15
1962	9,932,283	7,925,023	79.79	2,007,260	20.21
1963	9,985,317	8,018,305	80.30	1,967,012	19.70
1964	6,414,517	4,929,979	76.86	1,484,538	23.14
1965	5,747,817	4,438,635	77.22	1,309,182	22.78
1966	5,907,729	4,587,020	77.64	1,320,709	22.36
1967	5,907,549	4,650,753	78.73	1,256,796	21.27
1968	5,942,129	4,778,399	80.42	1,163,730	19.58
1969	5,662,179	4,708,540	83.16	953,639	16.84

STATE ROADS COMMISSION OF MARYLAND  
AND

MARYLAND NATIONAL BANK, TRUSTEE

STATEMENT OF ANNUAL TOLL INCOME AND TRAFFIC VOLUME AND RESULTING PERCENTAGES

SUSQUEHANNA RIVER, POTOMAC RIVER (HARRY W. NICE MEMORIAL BRIDGE) AND

CHESAPEAKE BAY (WM. PRESTON LANE, JR. MEMORIAL BRIDGE) TOLL BRIDGES AND PATAPSCO TUNNEL (CONTINUED)

SUSQUEHANNA RIVER TOLL BRIDGE

(OPENED AUGUST 28, 1940)

FISCAL YEAR ENDED SEPTEMBER 30	TOLL INCOME					
	VEHICULAR	PASSENGER CARS AND ....LIGHT COMMERCIAL....		....HEAVY COMMERCIAL....		
		VEHICLES	%	RATIO	VEHICLES	%
1940	\$ 75,787.75	\$ 56,214.05	74.17	\$ 19,573.70	25.83	
1941	739,127.24	512,526.74	69.34	226,600.50	30.66	
1942	592,173.83	367,732.63	62.10	224,441.20	37.90	
1943	409,287.07	206,645.77	50.49	202,641.30	49.51	
1944	429,215.12	242,016.62	56.39	187,198.50	43.61	
1945	430,803.83	252,012.32	58.50	178,791.51	41.50	
1946	658,400.71	453,269.81	68.85	205,130.90	31.15	
1947	713,650.62	476,516.67	66.77	237,133.95	33.23	
1948	795,046.51	519,227.06	65.31	275,819.45	34.69	
1949	910,754.00	599,435.35	65.82	311,318.65	34.18	
1950	1,123,444.34	716,762.83	63.80	406,681.51	36.20	
1951	1,356,555.63	896,389.68	66.08	460,165.95	33.92	
1952	1,594,640.13	1,113,305.48	69.82	481,334.65	30.18	
1953	1,679,033.61	1,133,909.61	67.53	545,124.00	32.47	
1954	1,695,623.66	1,131,954.16	66.76	563,669.50	33.24	
1955	1,718,186.98	1,125,633.03	65.51	592,553.95	34.49	
1956	1,750,265.06	1,143,935.91	65.36	606,329.15	34.64	
1957	1,699,847.14	1,110,929.74	65.35	588,917.40	34.65	
1958	1,976,851.95	1,368,088.05	69.21	608,763.90	30.79	
1959	2,158,336.35	1,476,718.80	68.42	681,617.55	31.58	
1960	2,173,369.01	1,483,574.71	68.26	689,794.30	31.74	
1961	2,170,140.82	1,474,782.57	67.96	695,358.25	32.04	
1962	2,283,601.70	1,545,454.10	67.68	738,147.60	32.32	
1963	2,269,419.73	1,540,372.63	67.88	729,047.10	32.12	
1964	1,329,014.26	757,030.96	56.96	571,983.30	43.04	
1965	1,131,562.35	601,285.75	53.14	530,276.60	46.86	
1966	1,167,852.41	608,606.96	52.11	559,245.45	47.89	
1967	1,138,127.07	590,307.72	51.87	547,819.35	48.13	
1968	1,224,892.19	647,579.39	52.87	577,312.80	47.13	
1969	1,227,891.79	701,348.69	57.12	526,543.10	42.88	

STATE ROADS COMMISSION OF MARYLAND  
AND

MARYLAND NATIONAL BANK, TRUSTEE

STATEMENT OF ANNUAL TOLL INCOME AND TRAFFIC VOLUME AND RESULTING PERCENTAGES

SUSQUEHANNA RIVER, POTOMAC RIVER (HARRY W. NICE MEMORIAL BRIDGE) AND

CHESAPEAKE BAY (WM. PRESTON LANE, JR. MEMORIAL BRIDGE) TOLL BRIDGES AND PATAPSCO TUNNEL (CONTINUED)

POTOMAC RIVER TOLL BRIDGE (HARRY W. NICE MEMORIAL BRIDGE)

(OPENED DECEMBER 15, 1940)

FISCAL YEAR ENDED <u>SEPTEMBER 30</u>	TRAFFIC VOLUME					
	TOTAL <u>VEHICULAR</u>	PASSENGER CARS AND ....LIGHT COMMERCIAL....		..HEAVY COMMERCIAL.		<u>PASSENGERS</u>
		<u>VEHICLES</u>	<u>% RATIO</u>	<u>VEHICLES</u>	<u>% RATIO</u>	
1941	116,143	99,693	85.84	16,450	14.16	13,685
1942	171,647	136,558	79.56	35,089	20.44	9,798
1943	182,573	137,236	75.17	45,337	24.83	11,802
1944	220,759	176,374	79.89	44,385	20.11	10,847
1945	256,783	206,992	80.61	49,791	19.39	12,881
1946	453,897	386,138	85.07	67,759	14.93	12,392
1947	581,365	478,929	82.38	102,436	17.62	12,732
1948	681,353	571,780	83.92	109,573	16.08	22,749
1949	836,134	732,427	87.60	103,707	12.40	36,436
1950	964,971	848,917	87.97	116,054	12.03	43,927
1951	1,262,756	1,124,844	89.08	137,912	10.92	59,716
1952	1,503,103	1,372,014	91.28	131,089	8.72	51,722
1953	1,822,765	1,674,992	91.89	147,773	8.11	16,303
1954	1,863,019	1,718,798	92.26	144,221	7.74	-
1955	1,867,221	1,711,791	91.68	155,430	8.32	-
1956	1,958,509	1,802,038	92.01	156,471	7.99	-
1957	2,084,971	1,921,874	92.18	163,097	7.82	-
1958	2,004,936	1,835,888	91.57	169,048	8.43	-
1959	2,175,593	1,968,287	90.47	207,306	9.53	-
1960	2,391,176	2,115,116	88.46	276,060	11.54	-
1961	2,660,225	2,283,969	85.86	376,256	14.14	-
1962	3,083,589	2,624,025	85.10	459,564	14.90	-
1963	3,185,418	2,680,009	84.13	505,409	15.87	-
1964	3,295,265	2,742,410	83.22	552,855	16.78	-
1965	2,217,865	1,855,370	83.66	362,495	16.34	-
1966	1,983,214	1,541,248	77.71	441,966	22.29	-
1967	1,880,891	1,427,949	75.92	452,942	24.08	-
1968	1,910,128	1,423,599	74.53	486,529	25.47	-
1969	1,917,454	1,442,105	75.21	475,349	24.79	-

STATE ROADS COMMISSION OF MARYLAND  
AND

MARYLAND NATIONAL BANK, TRUSTEE

STATEMENT OF ANNUAL TOLL INCOME AND TRAFFIC VOLUME AND RESULTING PERCENTAGES

SUSQUEHANNA RIVER, POTOMAC RIVER (HARRY W. NICE MEMORIAL BRIDGE) AND

CHESAPEAKE BAY (WM. PRESTON LANE, JR. MEMORIAL BRIDGE) TOLL BRIDGES AND PATAPSCO TUNNEL (CONTINUED)

POTOMAC RIVER TOLL BRIDGE (HARRY W. NICE MEMORIAL BRIDGE)

(OPENED DECEMBER 15, 1940)

FISCAL YEAR ENDED SEPTEMBER 30	TOLL INCOME						
	TOTAL	PASSENGER CARS AND					PASSENGERS
	VEHICULAR AND PASSENGERS	TOTAL VEHICULAR	...LIGHT COMMERCIAL... VEHICLES	% RATIO	...HEAVY COMMERCIAL... VEHICLES	% RATIO	
1941	\$ 120,057.15	\$ 118,005.75	\$ 97,677.80	82.77	\$ 20,327.95	17.23	\$2,051.40
1942	176,749.90	175,280.20	131,348.00	74.94	43,932.20	25.06	1,469.70
1943	191,442.20	189,671.90	133,172.40	70.21	56,499.50	29.79	1,770.30
1944	232,996.65	231,369.60	176,112.05	76.12	55,257.55	23.88	1,627.05
1945	271,871.05	269,938.90	206,530.70	76.51	63,408.20	23.49	1,932.15
1946	469,092.05	467,233.10	377,627.95	80.82	89,605.15	19.18	1,858.95
1947	606,398.50	604,488.70	463,181.90	76.62	141,306.80	23.38	1,909.80
1948	701,678.70	698,266.35	550,555.85	78.85	147,710.50	21.15	3,412.35
1949	849,768.85	844,288.45	707,594.35	83.81	136,694.10	16.19	5,480.40
1950	988,453.00	981,863.95	821,573.55	83.67	160,290.40	16.33	6,589.05
1951	1,313,456.85	1,304,499.45	1,104,090.60	84.64	200,408.85	15.36	8,957.40
1952	1,549,853.95	1,542,095.65	1,348,450.05	87.44	193,645.60	12.56	7,758.30
1953	1,871,385.10	1,868,939.65	1,647,683.75	88.16	221,255.90	11.84	2,445.45
1954	1,919,981.80	1,919,981.80	1,697,444.10	88.41	222,537.70	11.59	-
1955	1,934,390.10	1,934,390.10	1,688,209.70	87.27	246,180.40	12.73	-
1956	2,072,939.95	2,072,939.95	1,803,341.40	86.99	269,598.55	13.01	-
1957	2,234,931.40	2,234,931.40	1,923,937.80	86.08	310,993.60	13.92	-
1958	2,171,323.50	2,171,323.50	1,837,246.20	84.61	334,077.30	15.39	-
1959	2,380,336.10	2,380,336.10	1,965,214.80	82.56	415,121.30	17.44	-
1960	2,679,501.10	2,679,501.10	2,109,831.00	78.74	569,670.10	21.26	-
1961	3,072,494.50	3,072,494.50	2,276,907.40	74.11	795,587.10	25.89	-
1962	3,600,785.85	3,600,785.85	2,617,028.25	72.68	983,757.60	27.32	-
1963	3,772,018.25	3,772,018.25	2,663,783.05	70.62	1,108,235.20	29.38	-
1964	3,964,526.95	3,964,526.95	2,719,226.85	68.59	1,245,300.10	31.41	-
1965	2,424,038.00	2,424,038.00	1,684,290.75	69.48	739,747.25	30.52	-
1966	1,855,146.85	1,855,146.85	1,102,921.25	59.45	752,225.60	40.55	-
1967	1,799,785.55	1,799,785.55	1,009,263.15	56.08	790,522.40	43.92	-
1968	1,767,380.95	1,767,380.95	931,427.80	52.70	835,953.15	47.30	-
1969	1,577,289.00	1,577,289.00	810,700.40	51.40	766,588.60	48.60	-

STATE ROADS COMMISSION OF MARYLAND

AND

MARYLAND NATIONAL BANK, TRUSTEE

STATEMENT OF ANNUAL TOLL INCOME AND TRAFFIC VOLUME AND RESULTING PERCENTAGES

SUSQUEHANNA RIVER, POTOMAC RIVER (HARRY W. NICE MEMORIAL BRIDGE) AND

CHESAPEAKE BAY (WM. PRESTON LANE, JR. MEMORIAL BRIDGE) TOLL BRIDGES AND PATAPSCO TUNNEL (CONTINUED)

CHESAPEAKE BAY TOLL BRIDGE (WM. PRESTON LANE, JR. MEMORIAL BRIDGE)

(OPENED JULY 30, 1952)

FISCAL YEAR ENDED SEPTEMBER 30	TRAFFIC VOLUME						
	TOTAL VEHICULAR	PASSENGER CARS AND ..LIGHT COMMERCIAL....			..HEAVY COMMERCIAL..		PASSENGERS
		VEHICLES	% RATIO	VEHICLES	% RATIO		
1952	433,851	403,775	93.07	30,076	6.93	1,048,957	
1953	1,919,077	1,748,058	91.09	171,019	8.91	2,762,995	
1954	2,031,818	1,843,726	90.74	188,092	9.26	2,763,950	
1955	2,185,181	1,985,693	90.87	199,488	9.13	2,971,141	
1956	2,448,557	2,231,489	91.13	217,068	8.87	3,319,386	
1957	2,836,256	2,597,106	91.57	239,150	8.43	3,886,395	
1958	2,528,404	2,286,383	90.43	242,021	9.57	8,270*	
1959	2,671,528	2,414,504	90.38	257,024	9.62	- *	
1960	2,966,072	2,693,489	90.81	272,583	9.19	- *	
1961	3,223,195	2,917,557	90.52	305,638	9.48	- *	
1962	3,773,128	3,430,295	90.91	342,833	9.09	- *	
1963	4,127,952	3,675,826	89.05	452,126	10.95	- *	
1964	3,905,158	3,488,324	89.33	416,834	10.67	- *	
1965	3,996,710	3,584,227	89.68	412,483	10.32	- *	
1966	4,294,636	3,845,881	89.55	448,755	10.45	- *	
1967	4,471,260	4,005,140	89.58	466,120	10.42	- *	
1968	4,883,221	4,390,158	89.90	493,063	10.10	- *	
1969	5,303,708	4,781,498	90.15	522,210	9.85	- *	

FISCAL YEAR ENDED SEPTEMBER 30	TOLL INCOME							
	TOTAL VEHICULAR AND PASSENGERS	TOTAL VEHICULAR	PASSENGER CARS AND ..LIGHT COMMERCIAL....			..HEAVY COMMERCIAL..		PASSENGERS
			VEHICLES	% RATIO	VEHICLES	% RATIO		
1952	\$ 911,628.75	\$ 649,806.95	\$ 554,168.70	85.28	\$ 95,638.25	14.72	\$ 261,821.80	
1953	3,634,110.55	2,946,096.30	2,394,857.30	81.29	551,239.00	18.71	688,014.25	
1954	3,820,732.10	3,132,661.50	2,517,998.25	80.38	614,663.25	19.62	688,070.60	
1955	4,030,049.70	3,296,157.65	2,632,672.40	79.87	663,485.25	20.13	733,892.05	
1956	4,490,960.40	3,672,618.90	2,946,929.90	80.24	725,689.00	19.76	818,341.50	
1957	5,204,438.85	4,246,665.30	3,429,817.80	80.76	816,847.50	19.24	957,773.55	
1958	4,049,204.90	3,931,014.00	3,092,456.25	78.67	838,557.75	21.33	118,190.90	
1959	4,219,393.75	4,150,049.85	3,245,283.10	78.20	904,766.75	21.80	69,343.90	
1960	4,675,985.50	4,602,788.65	3,627,264.90	78.81	975,523.75	21.19	73,196.85	
1961	4,614,471.35	4,546,450.55	3,441,543.55	75.70	1,104,907.00	24.30	68,020.80	
1962	4,429,365.80	4,388,726.35	3,255,461.60	74.18	1,133,264.75	25.82	40,639.45	
1963	4,651,078.20	4,651,078.20	3,473,661.95	74.69	1,177,416.25	25.31	-	
1964	4,370,288.85	4,370,288.85	3,267,040.85	74.76	1,103,248.00	25.24	-	
1965	4,435,604.30	4,435,604.30	3,328,939.05	75.05	1,106,665.25	24.95	-	
1966	4,763,378.35	4,763,378.35	3,574,568.10	75.04	1,188,810.25	24.96	-	
1967	4,983,651.75	4,983,651.75	3,718,391.25	74.61	1,265,260.50	25.39	-	
1968	5,464,448.60	5,464,448.60	4,080,382.35	74.67	1,384,066.25	25.33	-	
1969	5,935,116.45	5,935,116.45	4,434,608.45	74.72	1,500,508.00	25.28	-	

\*FIGURE INDETERMINATE FOLLOWING RATE CHANGE EFFECTIVE NOVEMBER 1, 1957.

STATE ROADS COMMISSION OF MARYLAND  
AND

MARYLAND NATIONAL BANK, TRUSTEE

STATEMENT OF ANNUAL TOLL INCOME AND TRAFFIC VOLUME AND RESULTING PERCENTAGES

SUSQUEHANNA RIVER, POTOMAC RIVER (HARRY W. NICE MEMORIAL BRIDGE) AND

CHESAPEAKE BAY (WM. PRESTON LANE, JR. MEMORIAL BRIDGE) TOLL BRIDGES AND PATAPSCO TUNNEL (CONTINUED)

PATAPSCO TUNNEL

(OPENED NOVEMBER 30, 1957)

FISCAL YEAR ENDED SEPTEMBER 30	TRAFFIC VOLUME				
	TOTAL VEHICULAR	PASSENGER CARS AND .... LIGHT COMMERCIAL ....		.. HEAVY COMMERCIAL .....	
		VEHICLES	% RATIO	VEHICLES	% RATIO
1958	7,955,600	6,924,932	87.04	1,030,668	12.96
1959	11,583,085	9,914,433	85.59	1,668,652	14.41
1960	12,806,390	10,942,693	85.45	1,863,697	14.55
1961	13,210,160	11,227,529	84.99	1,982,631	15.01
1962	14,373,003	12,136,029	84.44	2,236,974	15.56
1963	14,508,445	12,330,522	84.99	2,177,923	15.01
1964	16,269,348	13,939,818	85.68	2,329,530	14.32
1965	17,582,362	15,026,204	85.46	2,556,158	14.54
1966	18,748,449	16,031,811	85.51	2,716,638	14.49
1967	19,587,109	16,807,840	85.81	2,779,269	14.19
1968	20,411,915	17,530,267	85.88	2,881,648	14.12
1969	20,821,274	17,856,512	85.76	2,964,762	14.24

FISCAL YEAR ENDED SEPTEMBER 30	TOLL INCOME				
	TOTAL VEHICULAR	PASSENGER CARS AND .... LIGHT COMMERCIAL .....		.. HEAVY COMMERCIAL .....	
		VEHICLES	% RATIO	VEHICLES	% RATIO
1958	\$ 3,405,091.90	\$2,613,165.25	76.74	\$ 791,926.65	23.26
1959	5,037,020.40	3,755,317.95	74.55	1,281,702.45	25.45
1960	5,555,263.95	4,121,013.20	74.18	1,434,250.75	25.82
1961	6,156,836.55	4,628,651.20	75.18	1,528,185.35	24.82
1962	7,175,232.10	5,450,718.00	75.97	1,724,514.10	24.03
1963	7,111,307.55	5,428,707.50	76.34	1,682,600.05	23.66
1964	7,977,713.90	6,153,775.25	77.14	1,823,938.65	22.86
1965	8,646,672.80	6,621,621.25	76.58	2,025,051.55	23.42
1966	9,217,855.30	7,051,353.00	76.50	2,166,502.30	23.50
1967	9,627,738.10	7,389,462.75	76.75	2,238,275.35	23.25
1968	10,742,656.75	8,135,331.20	75.73	2,607,325.55	24.27
1969	12,403,508.43	9,069,168.45	73.12	3,334,339.98	26.88



STATE ROADS COMMISSION OF MARYLAND -  
NORTHEASTERN EXPRESSWAY REVENUE BONDS

FINANCIAL STATEMENTS  
AND SUPPLEMENTAL SCHEDULES  
FOR THE YEAR ENDED DECEMBER 31, 1969  
AND  
ACCOUNTANTS' OPINION

\*\*\*\*\*

HASKINS & SELLS

HASKINS & SELLS

CERTIFIED PUBLIC ACCOUNTANTS

2 HOPKINS PLAZA  
BALTIMORE 21201

March 26, 1970

State Roads Commission of Maryland,  
300 West Preston Street,  
Baltimore, Maryland.

Dear Sirs:

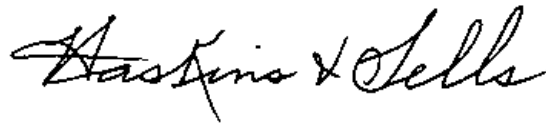
We have examined the following financial statements and supplemental schedules of State Roads Commission of Maryland - Northeastern Expressway Revenue Bonds as of December 31, 1969 and for the year then ended:

	<u>Exhibit</u>
Financial Statements:	
Balance Sheet.....	A
Statement of Changes in Various Funds Created under Article V of Trust Agreement.....	B
Statement of Changes in Northeastern Expressway Construction Fund.....	C
Statement of Changes in Improvement Fund - Portion Invested in Project.....	D
Notes to Financial Statements.....	E
	<u>Schedule</u>
Supplemental Schedules:	
Bonds Issued, Paid, Purchased or Redeemed....	1
Revenue and Expenses.....	2
Traffic and Revenue, by Toll Classification..	3
Traffic and Revenue, by Toll Classification, Automatic Ramps.....	4
General Administrative Expenses.....	5
Schedule of Insurance Coverage Pursuant to Section 707 and 708 of Trust Agreement.....	6
Proceeds Received from Sale of Property and from Insurance.....	7

Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, such financial statements present fairly the financial position of the Commission relating to the North-eastern Expressway Revenue Bonds at December 31, 1969 and the results of its operation for the year then ended, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year, and such supplemental schedules, when considered in relation to the basic financial statements, present fairly in all material respects the information shown therein.

Yours truly,

A handwritten signature in cursive script, reading "Hastings & Wells". The signature is written in dark ink and is positioned below the typed text "Yours truly,".

STATE ROADS COMMISSION OF MARYLAND - NORTHEASTERN EXPRESSWAY REVENUE BONDS

STATEMENT OF CHANGES IN VARIOUS FUNDS CREATED UNDER ARTICLE V OF TRUST AGREEMENT DATED AS OF JANUARY 1, 1962  
FOR THE YEAR ENDED DECEMBER 31, 1969

	REVENUE FUND	RESERVE MAINTENANCE FUND	.....BOND INTEREST AND SINKING FUND.....			IMPROVEMENT FUND - UNEXPENDED
			BOND INTEREST ACCOUNT	RESERVE ACCOUNT	REDEMPTION ACCOUNT	
BALANCE, JANUARY 1, 1969.....	\$ 486,656.10	\$ 661,685.51	\$ 792,352.42	\$ 5,292,462.45	\$ 15,893.99	\$15,204,447.63
ADDITIONS:						
Net revenue (excluding expenditures aggregating \$255,129.82 charged to Reserve Maintenance Fund for insurance premiums, and major repairs and replacements) - Schedule 2	10,306,807.07					
Net income from investments.....		40,665.77	72,164.34	292,751.79		871,262.77
Transfers of funds in accordance with Article V of Trust Agreement:						
From Revenue Fund.....	(10,261,231.22)	400,000.00	2,550,138.48		967,170.00	6,343,922.74
From Reserve Account.....				(1,161,218.72)	1,161,218.72	
From Improvement Fund.....					7,500,000.00	(7,500,000.00)
Property damage recoveries.....		8,502.74				
Proceeds from sales of equipment - Schedule 7.....		24,250.00				
Total.....	532,231.95	1,135,104.02	3,414,655.24	4,423,995.52	9,644,282.71	14,919,633.14
DEDUCTIONS:						
Charges to Reserve Maintenance Fund:						
Unusual or extraordinary expenditures.....		29,238.60				
Renewals and replacements.....		134,306.33				
Engineering.....		165.88				
Insurance premiums.....		91,419.01				
Interest paid on outstanding Northeastern Expressway Revenue Bonds - due July 1, 1969 and January 1, 1970.....			2,353,306.66			
Cost of Northeastern Expressway Revenue Bonds purchased (principal amount \$10,110,000), including accrued interest			43,318.75		9,643,992.50	
Charges to Improvement Fund - Exhibit D:						
Construction.....						99,607.84
Engineering.....						636,336.48
Administrative and legal.....						6,170.68
General operating equipment.....						13,160.00
Land and rights-of-way.....						25,269.18
Total.....		255,129.82	2,396,625.41		9,643,992.50	780,544.18
BALANCE, DECEMBER 31, 1969.....	\$ 532,231.95	\$ 879,974.20	\$1,018,029.83	\$4,423,995.52	\$ 290.21	\$14,139,088.96

STATE ROADS COMMISSION OF MARYLAND - NORTHEASTERN EXPRESSWAY REVENUE BONDS  
 STATEMENT OF CHANGES IN VARIOUS FUNDS CREATED UNDER ARTICLE V OF TRUST  
 AGREEMENT DATED AS OF JANUARY 1, 1962

	REVENUE FUND	RESERVE MAINTENANCE FUND	.....BOND INTEREST AND SINKING FUND.....			IMPROVEMENT FUND - UNEXPENDED
			BOND INTEREST ACCOUNT	RESERVE ACCOUNT	REDEMPTION ACCOUNT	
THE BALANCE AT DECEMBER 31, 1969 IS COMPOSED OF THE FOLLOWING:						
Cash on deposit:						
Maryland National Bank:						
Trust department.....	\$ 318,110.00	\$ 9,868.39	\$ 879,056.87	\$ 948.34	\$ 290.21	\$ 4,364.04
Banking department - revolving fund.....	50,000.00					
Cecil National Bank.....	125,000.00					
The First National Bank & Trust Company of Havre de Grace- revolving fund.....	2,500.00					
Undeposited receipts of December 31, 1969.....	26,662.20					
Petty cash and change funds.....	47,500.00					
United States Government Treasury securities - at cost:						
		Principal Amount				
Discount bills, due January 2, 1970.....	\$ 143,000		138,972.96			
Discount bills, due January 31, 1970.....	44,000	41,371.34				
Discount bills, due February 28, 1970.....	724,000	679,335.36				
Discount bills, due May 31, 1970.....	909,000	149,399.11				699,374.59
Discount bills, due July 31, 1970.....	1,613,000					1,499,484.61
Discount bills, due August 31, 1970.....	6,297,000					5,833,437.37
Discount bills, due September 30, 1970.....	2,217,000					2,053,757.50
Discount bills, due October 31, 1970.....	805,000					749,193.15
Discount bills, due November 30, 1970.....	1,980,000					1,832,812.70
Notes, 5-3/8%, due February 15, 1971.....	5,998,000			4,423,047.18		1,466,665.00
Accounts receivable for book ticket sales and toll charges.....	11,009.40					
Toll tickets sold for future use (deduct).....	(48,499.65)					
Rental guarantee fund (deduct).....	(50.00)					
BALANCE OF RESPECTIVE FUNDS AT DECEMBER 31, 1969....	\$ 532,231.95	\$ 879,974.20	\$1,018,029.83	\$4,423,995.52	\$ 290.21	\$14,139,088.96

See accompanying notes to financial statements.

STATE ROADS COMMISSION OF MARYLAND - NORTHEASTERN EXPRESSWAY REVENUE BONDS

STATEMENT OF CHANGES IN CONSTRUCTION FUND  
FOR THE YEAR ENDED DECEMBER 31, 1969

CONSTRUCTION FUND - Unexpended:

Unexpended balance, Construction Fund, January 1, 1969.....	\$ 1,286,587.18
Interest earned on and profits on sales of investments.....	75,619.08
Proceeds from sale of land and rights-of-way - Schedule 7.....	17,893.00
Proceeds from easement granted to utility.....	5,225.00
Total.....	<u>1,385,324.26</u>
Deduct:	
Expenditures in connection with construction of expressway (see "Funds Invested in John F. Kennedy Memorial Highway (formerly Northeastern Expressway) Project" below for details).....	361,798.17
Purchases of land and rights-of-way subsequently sold.....	17,893.00
Total.....	<u>379,691.17</u>
Unexpended balance, Construction Fund, December 31, 1969.....	<u>\$ 1,005,633.09</u>
The unexpended balance of Construction Fund at December 31, 1969 is composed of the following:	
Cash on deposit - Maryland National Bank.....	\$ 67,847.26
United States Government Treasury bills, due March 31, 1970 (principal amount \$1,000,000) - at cost.....	937,785.83
Unexpended balance, Construction Fund, December 31, 1969.....	<u>\$ 1,005,633.09</u>

	..... Expenditures .....	
	Total To December 31, 1968	Year Ended December 31, 1969
	Total To December 31, 1969	
FUNDS INVESTED IN JOHN F. KENNEDY MEMORIAL HIGHWAY (FORMERLY NORTHEASTERN EXPRESSWAY)		
PROJECT:		
Preliminary expenses.....	\$ 1,148,966.62	\$ 1,148,966.62
Land and rights-of-way (credit).....	5,254,112.22	\$(11,375.00) 5,242,737.22
Construction.....	49,390,609.04	368,760.34 49,759,369.38
Utility adjustments.....	658,228.64	658,228.64
Engineering.....	7,711,384.00	2,693.01 7,714,077.01
Administrative and legal expenses.....	679,645.27	1,719.82 681,365.09
Maintenance, office equipment, and initial supplies.....	433,489.50	433,489.50
Financial expenses.....	84,678.90	84,678.90
Sub-total.....	65,361,114.19	361,798.17 65,722,912.36
Interest on bonds from March 22, 1962 (date bonds were delivered) to January 1, 1965...	8,470,687.50	8,470,687.50
TOTAL - Funds invested in John F. Kennedy Memorial Highway (formerly Northeastern Expressway) Project..	<u>\$73,831,801.69</u>	<u>\$361,798.17 \$74,193,599.86</u>

See accompanying notes to financial statements.

STATE ROADS COMMISSION OF MARYLAND -  
NORTHEASTERN EXPRESSWAY REVENUE BONDS

STATEMENT OF CHANGES IN IMPROVEMENT FUND -  
PORTION INVESTED IN PROJECT FOR THE YEAR ENDED DECEMBER 31, 1969

	.....EXPENDITURES.....		
	TOTAL TO	YEAR ENDED	TOTAL TO
	DECEMBER 31,	DECEMBER 31,	DECEMBER 31,
	1968	1969	1969
	(Note)		
Improvement Funds Invested in			
John F. Kennedy Memorial			
Highway (Formerly North-			
eastern Expressway) Project:			
Construction:			
Widening toll plaza, add-			
ing two toll islands,			
additional toll col-			
lection equipment, and			
additional parking			
facilities.....	\$ 227,239.84		\$ 227,239.84
Alterations to service			
stations and con-			
struction of storage			
building.....	162,625.00		162,625.00
Revisions and adjustments			
to equipment and			
electrical system -			
Maryland House.....	220,779.37	\$ 3,905.77	224,685.14
Murals - Maryland House..	31,000.00		31,000.00
Maintenance storage			
buildings.....		37,649.05	37,649.05
Erection of median guard			
rail.....	6,485.49		6,485.49
Erection of median			
barrier on Susquehanna			
River Bridge.....		8,808.93	8,808.93
Sign construction.....	1,945.99		1,945.99
Widening of highway to			
three lanes-Susquehanna			
River to Delaware State			
Line.....		49,244.09	49,244.09
Total construction -			
(Forward).....	\$ 650,075.69	\$ 99,607.84	\$ 749,683.53

STATE ROADS COMMISSION OF MARYLAND -  
 NORTHEASTERN EXPRESSWAY REVENUE BONDS  
 STATEMENT OF CHANGES IN IMPROVEMENT FUND, ETC.

	.....EXPENDITURES.....		
	TOTAL TO DECEMBER 31, 1968	YEAR ENDED DECEMBER 31, 1969	TOTAL TO DECEMBER 31, 1969
		(Note)	
Construction - (Forward).	\$ 650,075.69	\$ 99,607.84	\$ 749,683.53
Engineering.....	539,892.61	636,336.48	1,176,229.09
Administrative and legal expenses.....	1,362.94	6,170.68	7,533.62
General operating equip- ment.....	3,570.10	13,160.00	16,730.10
Land and rights-of-way: Whitemarsh Boulevard to Susquehanna River....		16,011.10	16,011.10
Susquehanna River to Delaware State Line..	22,838.18	9,258.08	32,096.26
Total - Improvement Funds Invested in John F. Kennedy Highway (Formerly Northeastern Expressway) Project	<u>\$1,217,739.52</u>	<u>\$780,544.18</u>	<u>\$1,998,283.70</u>

Note - Represents funds invested during year - transferred from unexpended portion of Improvement Fund (Exhibit B).



STATE ROADS COMMISSION OF MARYLAND -  
NORTHEASTERN EXPRESSWAY REVENUE BONDS

NOTES TO FINANCIAL STATEMENTS, DECEMBER 31, 1969

- A. The accounts of the Commission applicable to the Northeastern Expressway Revenue Bonds are maintained in compliance with the provisions of the Trust Agreement dated as of January 1, 1962, and in accordance with generally accepted accounting principles applicable in the circumstances.
- B. Article I of the Trust Agreement states that current expenses shall not include any allowance for depreciation; accordingly no provision for depreciation has been included in the accounts or in the accompanying financial statements.
- C. Article V of the Trust Agreement requires the Trustee on or before the 15th day of each month to make transfers from the State of Maryland Northeastern Expressway Revenue Fund to other Funds in accordance with the provisions of the Agreement. In the preparation of the accompanying financial statements, transfers for the month of December from the Revenue Fund to other Funds have been recorded by the Commission as of December 31, 1969 although the Trustee did not actually make the transfers between the Funds until January 7, 1970.
- D. Funds for the payment of bond interest due January 1, 1970 were paid from the Bond Interest Account of the Bond Interest and Sinking Fund to the paying agents as of December 31, 1969. The cash and corresponding liability have been excluded from the accompanying financial statements.
- E. The State of Maryland Northeastern Expressway Revenue Bonds, issued in accordance with the provisions of the Trust Agreement dated as of January 1, 1962, do not constitute a debt of the State of Maryland or a pledge of the faith and credit of the State, but shall be payable solely from the revenues of the Project. The State of Maryland is not obligated to pay these bonds or the interest thereon except from revenues of the Project, and neither the faith and credit nor the taxing power of the State is pledged to the payment of the principal of or the interest on these bonds.
- F. The Commission was contractually liable on uncompleted contracts in connection with the construction of the Northeastern Expressway in the approximate amount of \$253,000 at December 31, 1969. In addition, contractual obligations applicable to the Improvement Fund amounted to approximately \$7,958,000 at December 31, 1969. Subsequent to December 31, 1969, construction contracts for improvements to the Expressway project, aggregating approximately \$1,740,000, were awarded.

STATE ROADS COMMISSION OF MARYLAND -  
NORTHEASTERN EXPRESSWAY REVENUE BONDS  
NOTES TO FINANCIAL STATEMENTS, ETC.

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- G. The name of the Northeastern Expressway was changed to the John F. Kennedy Memorial Highway on April 7, 1964.
- H. The Trust Agreement dated as of October 1 1968 securing the \$220,000,000 State of Maryland Bridge and Tunnel Revenue Bonds (Series 1968) permits the issuance of bonds to refund the outstanding Northeastern Expressway bonds, when authorized by law. Upon such refunding the Expressway would become one of the Toll Revenue Projects under the Trust Agreement and the net revenues of the Expressway would be pledged to the payment of the 1968 Bonds and any additional bonds issued thereunder. The Expressway could also become one of the Toll Revenue Projects, when authorized by law, after all the Northeastern Expressway bonds are retired from net revenues.
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STATE ROADS COMMISSION OF MARYLAND -  
NORTHEASTERN EXPRESSWAY REVENUE BONDS

BONDS ISSUED, PAID, PURCHASED OR REDEEMED  
FOR THE YEAR ENDED DECEMBER 31, 1969

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BONDS ISSUED -4-1/8% State of Maryland Northeastern		
Expressway Revenue Bonds, dated January 1, 1962,		
due January 1, 2002 (Note E).....		\$74,000,000.00
BONDS PAID, PURCHASED OR REDEEMED DURING THE YEAR		
ENDED:		
December 31, 1966.....	\$ 1,532,000.00	
December 31, 1967.....	1,378,000.00	
December 31, 1968.....	7,472,000.00	
December 31, 1969.....	<u>10,110,000.00</u>	<u>20,492,000.00</u>
BONDS OUTSTANDING, DECEMBER 31, 1969.....		<u>\$53,508,000.00</u>

See Note E of the accompanying notes to financial  
statements.

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STATE ROADS COMMISSION OF MARYLAND - NORTHEASTERN EXPRESSWAY REVENUE BONDS

REVENUE AND EXPENSES  
FOR THE YEARS ENDED DECEMBER 31, 1969 AND 1968, AND COMPARISON

	1969	1968	INCREASE (DECREASE)
<b>REVENUE:</b>			
Barrier:			
Revenue, based on toll transactions - Schedule 3.....	\$ 9,913,099.35	\$ 9,213,389.65	\$699,709.70
Collections in excess of calculated tolls - net.....	5,387.92	4,118.13	1,269.79
Unredeemed toll tickets issued during 1965.....	10,093.25	13,252.50	(3,159.00)
Total barrier revenue.....	9,928,580.52	9,230,760.28	697,820.24
Ramps:			
Revenue, based on toll transactions - Schedule 3.....	453,417.75	391,926.50	61,491.25
Remittance transactions.....	17.78	47.75	(29.97)
Miscellaneous.....	37.25	22.47	14.78
Total ramps revenue.....	453,472.78	391,996.72	61,476.06
Total toll revenue.....	10,382,053.30	9,622,757.00	759,296.30
Concessions.....	1,651,290.78	1,439,465.91	211,824.87
Participation in maintenance costs by concessionaries, etc.....	20,873.92	19,589.67	1,284.25
Rentals of property.....	744.00	744.00	
Telephone commissions.....	6,001.68	5,705.15	296.53
Scrap material sold - Schedule 7.....	713.75	613.50	100.25
Miscellaneous.....	5.28		5.28
Total other revenue.....	1,679,629.41	1,466,118.23	213,511.18
Total revenue.....	12,061,682.71	11,088,875.23	972,807.48
<b>EXPENSES:</b>			
General administrative - Schedule 5.....	230,296.41	213,413.17	16,883.24
Toll collection:			
Salaries.....	286,842.39	234,150.13	52,692.26
Other.....	129,317.85	128,320.64	997.21
Police patrol.....	533,374.88	447,451.79	85,923.09
Maintenance:			
General:			
Salaries.....	292,355.84	272,642.95	19,712.89
Other.....	150,595.16	161,000.16	(10,405.00)
Equipment repair and operation:			
Salaries.....	89,605.22	77,963.93	11,641.29
Other.....	42,487.89	54,292.48	(11,804.59)
Total expenses.....	1,754,875.64	1,589,235.25	165,640.39
NET REVENUE AVAILABLE FOR SINKING FUND AND OTHER FUND REQUIREMENTS TRANSFERRED TO FUNDS CREATED UNDER TRUST AGREEMENT DATED AS OF JANUARY 1, 1962 - To Exhibit B..	\$10,306,807.07	\$ 9,499,639.98	\$807,167.09

See Note A of the accompanying notes to financial statements.

STATE ROADS COMMISSION OF MARYLAND -  
NORTHEASTERN EXPRESSWAY REVENUE BONDS

GENERAL ADMINISTRATIVE EXPENSES  
 FOR THE YEARS ENDED DECEMBER 31, 1969 AND 1968, AND COMPARISON

	1969	1968	INCREASE (DECREASE)
SALARIES.....	\$ 52,927.95	\$ 46,301.84	\$ 6,626.11
TRUSTEE'S AND FISCAL AGENT'S FEES.....	30,318.68	29,799.14	519.54
ACCOUNTING AND INTERNAL AUDITING SERVICES.....	60,000.00	56,000.00	4,000.00
INDEPENDENT ACCOUNTANTS' FEE.....	14,555.99	9,673.43	4,882.56
TRAFFIC ENGINEERS.....	2,000.00	5,850.00	(3,850.00)
CONSULTING ENGINEERS' FEE.....	24,000.00	24,000.00	
LEGAL EXPENSES.....	3,000.00	3,125.00	(125.00)
HEALTH INSURANCE CONTRIBUTIONS - (Applicable to administrative, toll collection, and mainte- nance employees).....	5,788.75	5,507.25	281.50
INSURANCE - Other.....	5,759.89	5,828.33	(68.44)
FIRE AND AMBULANCE SERVICES.....	5,750.00	3,562.50	2,187.50
JANITORIAL SERVICES.....	4,020.00	3,870.00	150.00
HEAT AND LIGHT.....	4,918.31	5,039.36	(121.05)
POSTAGE, PRINTING, STATIONERY, AND OFFICE SUPPLIES.....	2,765.52	2,410.89	354.63
PENSION EQUALIZATION AND SOCIAL SECURITY.....	3,712.27	3,185.27	527.00
PUBLICITY AND ADVERTISING.....	202.76	258.00	(55.24)
TELEPHONE.....	6,653.55	6,275.97	377.58
OTHER.....	3,922.74	2,726.19	1,196.55
TOTAL.....	<u>\$230,296.41</u>	<u>\$213,413.17</u>	<u>\$16,883.24</u>

See Note A of the accompanying notes to financial statements.

STATE ROADS COMMISSION OF MARYLAND - NORTHEASTERN EXPRESSWAY REVENUE BONDS

SCHEDULE OF INSURANCE COVERAGE PURSUANT TO SECTIONS 707 AND 708 OF TRUST AGREEMENT,  
DATED JANUARY 1, 1962

TYPE OF COVERAGE AND NAME OF INSURER	POLICY NUMBER	EXPIRATION DATE	..AMOUNT OF COVERAGE..	
			PER CENT OF TOTAL	TOTAL
Property Damage Insurance on Susquehanna River Bridge on The Northeastern Expressway (subject to 80% co-insurance clause and \$240,000 deductible from each claim, except where the cost of repairing the damage amounts to or exceeds eighty (80) percent of the actual cash value of the property immediately prior to the loss):	SRBNE#118	Nov. 12, 1972		\$12,000,000
The Continental Insurance Company.....	IMC56191	"	25.0%	
Fireman's Fund Insurance Company.....	MSP1711500	"	10.0	
Great American Insurance Companies.....	M2946201	"	10.0	
The Home Insurance Company.....	802719	"	10.0	
Insurance Company of North America.....	BR12232	"	11.0	
Maryland Casualty Company.....	73-087381	"	1.5	
New Hampshire Insurance Company.....	SPF90-38-90	"	3.5	
New York Underwriters Insurance Company.....	30 CM 101706	"	5.0	
Reliance Insurance Company.....	M 88 29 23	"	10.0	
United States Fidelity and Guaranty Company.....	SP837349	"	10.0	
Westchester Fire Insurance Company.....	IF698951	"	4.0	
			<u>100.0%</u>	
Use and Occupancy Insurance on Susquehanna River Bridge on The Northeastern Expressway (excluding loss of first seven days revenue):	SRBNE#119	Nov. 12, 1972		\$10,730,000
The Continental Insurance Company.....	IMC56192	"	25.0%	
Fireman's Fund Insurance Company.....	MSP1711501	"	10.0	
Great American Insurance Companies.....	M2946202	"	10.0	
The Home Insurance Company.....	802720	"	10.0	
Insurance Company of North America.....	BR12233	"	11.0	
Maryland Casualty Company.....	73-087382	"	1.5	
New Hampshire Insurance Company.....	SPF90-38-91	"	3.5	
New York Underwriters Insurance Company.....	30 CM101705	"	5.0	
Reliance Insurance Company.....	M882924	"	10.0	
United States Fidelity and Guaranty Company.....	SP837350	"	10.0	
Westchester Fire Insurance Company.....	IF698952	"	4.0	
			<u>100.0%</u>	
Fire and lightning, extended coverage, vandalism and malicious mischief, earthquake and volcanic eruption, floods, rising waters and ice, collapse in blanket form on insurable portions of all buildings including contents thereof on the basis of 90% co-insurance - United States Fidelity and Guaranty Company.....	F1529701	Nov. 1, 1970		\$ 2,288,400

# Provisional coverage; maximum coverage \$13,412,500.

STATE ROADS COMMISSION OF MARYLAND -  
 NORTHEASTERN EXPRESSWAY REVENUE BONDS  
 SCHEDULE OF INSURANCE COVERAGE, ETC.

TYPE OF COVERAGE AND NAME OF INSURER	POLICY NUMBER	EXPIRATION DATE	AMOUNT OF COVERAGE
Workmen's compensation insurance - State Accident Fund.....	S265	Continuous	
Comprehensive General Liability - United States Fidelity and Guaranty Company:	1CC257601	Nov. 12, 1972	
Bodily injury liability:			
Each person.....			\$1,000,000
Each accident.....			5,000,000
Property damage liability:			
Each accident.....			1,000,000
Aggregate operations.....			1,000,000
Money and Securities - United States Fidelity and Guaranty Company:	MSP141960	Nov. 12, 1972	
Loss inside premises.....			200,000
Loss outside premises.....			200,000
Public Employees Blanket Fidelity Bond - Maryland Casualty Company:	91-165896	December 1, 1972	
			100,000 basi plus 200,000 excess
Automotive fleet insurance - Hartford Accident and Indemnity Company:	30C613420E	July 7, 1970	
Bodily injury liability:			
Each person.....			500,000
Each occurrence.....			1,000,000
Property damage liability:			
Each occurrence.....			50,000
Comprehensive fire and theft			

STATE ROADS COMMISSION OF MARYLAND -  
NORTHEASTERN EXPRESSWAY REVENUE BONDS

PROCEEDS RECEIVED FROM SALES OF PROPERTY PURSUANT TO  
PROVISIONS OF SECTION 714 OF TRUST AGREEMENT  
FOR THE YEAR ENDED DECEMBER 31, 1969

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<u>DESCRIPTION OF PROPERTY</u>	<u>PROCEEDS RECEIVED</u>
DEPOSITED TO CREDIT OF REVENUE FUND - Sale of scrap materials - Schedule 2.....	\$ <u>713.75</u>
DEPOSITED TO CREDIT OF RESERVE MAINTENANCE - Sale of used trucks - Exhibit B.....	\$ <u>24,250.00</u>
DEPOSITED TO CREDIT OF CONSTRUCTION FUND - Sale of land and rights-of-way - Exhibit C.....	\$ <u>17,893.00</u>

PROCEEDS RECEIVED FROM INSURANCE PURSUANT TO  
PROVISIONS OF SECTIONS 707 AND 708 OF TRUST AGREEMENT  
FOR THE YEAR ENDED DECEMBER 31, 1969

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NONE

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## STATE ROADS COMMISSION OF MARYLAND - NORTHEASTERN EXPRESSWAY REVENUE BONDS

## BALANCE SHEET, DECEMBER 31, 1969 AND 1968, AND COMPARISON

	1969	1968	INCREASE (DECREASE)	1969	1968	INCREASE (DECREASE)
<b>CURRENT FUND ASSETS:</b>						
Cash.....	\$ 1,459,936.01	\$ 1,331,325.27	\$ 128,610.74	\$ 48,499.65	\$ 37,386.95	\$ 11,112.70
United States Government securities - at cost.....	5,432,125.95	5,944,541.45	(512,415.50)	50.00	50.00	
Accounts receivable:						
Book ticket sales.....	585.00	514.50	70.50			
Toll charges.....	10,424.40	10,106.20	318.20			
Total Current Fund assets.....	6,903,071.36	7,286,487.42	(383,416.06)			
<b>IMPROVEMENT FUND ASSETS:</b>						
Unexpended:						
Cash.....	4,364.04	12,339.65	(7,975.61)	532,231.95	486,656.10	45,575.85
United States Government securities - at cost.....	14,134,724.92	15,192,107.98	(1,057,383.06)	879,974.20	661,685.51	218,288.69
Total unexpended.....	14,139,088.96	15,204,447.63	(1,065,358.67)			
Invested in improvements to express- way project - per Exhibit D.....	1,998,283.70	1,217,739.52	780,544.18	1,018,029.83	792,352.42	225,677.41
Total Improvement Fund assets.....	16,137,372.66	16,422,187.15	(284,814.49)	4,423,995.52	5,292,462.45	(868,466.93)
<b>CONSTRUCTION FUND ASSETS:</b>						
Unexpended:						
Cash.....	67,847.26	8,461.18	59,386.08	290.21	15,893.99	(15,603.78)
United States Government securities - at cost.....	937,785.83	1,278,126.00	(340,340.17)	6,903,071.36	7,286,487.42	(383,416.06)
Total unexpended.....	1,005,633.09	1,286,587.18	(280,954.09)			
Invested in expressway project:						
Project expenditures - per Exhibit C	74,193,599.86	73,831,801.69	361,798.17	14,139,088.96	15,204,447.63	(1,065,358.67)
Discount on Northeastern Expressway Revenue Bonds sold.....	1,850,000.00	1,850,000.00		1,998,283.70	1,217,739.52	780,544.18
Total invested.....	76,043,599.86	75,681,801.69	361,798.17	16,137,372.66	16,422,187.15	(284,814.49)
Total Construction Fund assets	77,049,232.95	76,968,388.87	80,844.08	16,137,372.66	16,422,187.15	(284,814.49)
<b>CONSTRUCTION FUND LIABILITIES:</b>						
Northeastern Expressway Revenue Bonds, 4-1/8%, due January 1, 2002 (Notes E and H).....				53,508,000.00	63,618,000.00	(10,110,000.00)
Toll income invested in expressway project.....				19,880,409.25	10,236,416.75	9,643,992.50
Discount on revenue bonds redeemed.				611,590.75	145,583.25	466,007.50
Net income from Construction Fund investments.....				3,001,699.71	2,926,080.63	75,619.08
Proceeds from sales:						
Plans and specifications.....				21,872.00	21,872.00	
Equipment, materials, etc.....				20,436.24	20,436.24	
Proceeds from easement granted to utility.....				5,225.00		5,225.00
Total Construction Fund liabilities.....	77,049,232.95	76,968,388.87	80,844.08			
TOTAL ASSETS.....	\$100,089,676.97	\$100,677,063.44	\$(587,386.47)	\$100,089,676.97	\$100,677,063.44	\$(587,386.47)
TOTAL LIABILITIES.....						

See accompanying Notes to Financial Statements.

STATE ROADS COMMISSION OF MARYLAND - NORTHEASTERN EXPRESSWAY REVENUE BONDS

TRAFFIC AND REVENUE, BY TOLL CLASSIFICATION,  
OF THE NORTHEASTERN EXPRESSWAY  
FOR THE YEARS ENDED DECEMBER 31, 1969 AND 1968, AND COMPARISON

TOLL CLASSIFICATION	1969		1968		..RATIO TO TOTAL..		..RATIO TO TOTAL..		...INCREASE (DECREASE)...	
	TOLL, TRANS- ACTIONS	REVENUE	TOLL, TRANS- ACTIONS	REVENUE	TOLL TRANS- ACTIONS	REVENUE	TOLL TRANS- ACTIONS	REVENUE	TOLL TRANS- ACTIONS	REVENUE
<b>BARRIER:</b>										
Automobile and light commercial vehicles:										
Passenger cars, etc.		\$ 1.00	(2,951,041)	\$2,951,041.00	33.39%	32.03%				
Passenger cars, etc.	8,101,642	\$ 7,291,477.80	(4,400,023)	3,960,020.70	82.18%	42.98%	750,578		(1,241)	\$380,416.10
Official duty	54,133		55,374		.55	.63				
Total - automobile and light commercial vehicles	8,155,775	7,291,477.80	7,406,438	6,911,061.70	82.73	73.55	83.81	75.01	749,337	380,416.10
Heavy commercial vehicles:										
2-Axle	244,561	281,245.15	( 93,457)	116,821.25	2.48	2.84	1.06	1.27	19,618	13,215.00
2-Axle			( 131,486)	151,208.90			1.49	1.64		
3-Axle	257,548	334,812.40	( 93,437)	140,155.50	2.61	3.37	1.06	1.52	20,150	7,507.60
3-Axle			( 143,961)	187,149.30			1.63	2.03		
4-Axle	462,975	694,462.50	( 183,637)	321,364.75	4.70	7.01	2.08	3.49	41,011	15,607.25
4-Axle			( 238,327)	357,490.50			2.70	3.88		
5-Axle	734,114	1,284,699.50	( 230,090)	460,180.00	7.45	12.96	2.60	4.99		
5-Axle	826	1,652.00	( 314,177)	549,809.75	.01	.02	3.55	5.97		
6-Axle or more			( 434)	868.00				.01	190,239	275,493.75
Unusual vehicles	2,475	24,750.00	1,728	17,280.00	.02	.25	.02	.19	747	7,470.00
Total - heavy commercial vehicles	1,702,499	2,621,621.55	1,430,734	2,302,327.95	17.27	26.45	16.19	24.99	271,765	319,293.60
Total - barrier	9,858,274	9,913,099.35	8,837,172	9,213,389.65	100.00	100.00	100.00	100.00	1,021,102	699,709.70
<b>AUTOMATIC RAMPS - Schedule 4 (see Note):</b>										
Automobiles and light commercial vehicles	1,678,670	419,667.50	1,372,871	352,559.75	94.60	92.56	92.80	89.96	305,799	67,107.75
Heavy commercial vehicles	55,550	33,750.25	63,090	39,366.75	3.13	7.44	4.26	10.04	(7,540)	(5,616.50)
Official duty	40,194		43,493		2.27		2.94		(3,299)	
Total - automatic ramps	1,774,414	453,417.75	1,479,454	391,926.50	100.00	100.00	100.00%	100.00%	294,960	61,491.25
TOTAL	11,632,688	\$10,366,517.10	10,316,626	\$9,605,316.15					1,316,062	\$761,200.95

NOTE - The statistics for heavy commercial vehicles at the automatic ramps have been shown herein as recorded by the toll equipment; all other collections have been assigned to automobiles and light commercial vehicles. \* Rate effective June 18, 1968.

STATE ROADS COMMISSION OF MARYLAND - NORTHEASTERN EXPRESSWAY REVENUE BONDS

TRAFFIC AND REVENUE, BY TOLL CLASSIFICATION,  
OF THE NORTHEASTERN EXPRESSWAY AUTOMATIC RAMPS

FOR THE YEARS ENDED DECEMBER 31, 1969 AND 1968, AND COMPARISON

TOLL CLASSIFICATION	1969			1968			RATIO TO TOTAL			RATIO TO TOTAL			INCREASE (DECREASE)		
	RATE	TOLL TRANS-ACTIONS	REVENUE	TOLL TRANS-ACTIONS	REVENUE	TOLL TRANS-ACTIONS	TOLL TRANS-ACTIONS	REVENUE	TOLL TRANS-ACTIONS	TOLL TRANS-ACTIONS	REVENUE	TOLL TRANS-ACTIONS	TOLL TRANS-ACTIONS	REVENUE	TOLL TRANS-ACTIONS
<b>EDGEWOOD, ROUTE 24 INTERCHANGE:</b>															
Station No. 1 - Northbound off Ramp:															
Automobiles and light commercial vehicles	\$ .25	278,644	\$ 69,661.00	15.70%	15.36%	236,800	15.00%	15.11%	41,844	15.11%	15.11%	41,844	\$10,461.00		
Heavy commercial vehicles	.50	11,503	5,751.50	.65	1.27	14,926	1.01	1.90	(3,423)	1.90	1.90	(3,423)	(1,711.50)		
Official duty	None	543		.03		834	.06		(291)			(291)			
Station No. 2 - Southbound on Ramp:															
Automobile and light commercial vehicles	.25	239,500	59,875.00	13.50	13.22	212,930	14.39	13.58	26,570	13.58	13.58	26,570	6,642.50		
Heavy commercial vehicles	.50	10,106	5,053.00	.57	1.11	9,142	.62	1.17	964	1.17	1.17	964	482.00		
Official duty	None	653		.04		873	.06		(220)			(220)			
<b>ABERDEEN, ROUTE 22 INTERCHANGE:</b>															
Station No. 3 - Northbound off Ramp:															
Automobiles and light commercial vehicles	.25	284,225	71,056.25	16.02	15.67	250,859	16.96	16.00	33,366	16.00	16.00	33,366	8,341.50		
Heavy commercial vehicles	.75	7,487	5,615.25	.42	1.24	8,427	.57	1.61	(940)	1.61	1.61	(940)	(705.00)		
Official duty	None	17,817		1.00		16,945	1.14		872			872			
Station No. 4 - Southbound on Ramp:															
Automobiles and light commercial vehicles	.25	301,136	75,284.00	16.97	16.60	263,481	17.81	16.81	37,655	16.81	16.81	37,655	9,413.75		
Heavy commercial vehicles	.75	6,886	5,164.50	.39	1.14	6,036	.41	1.16	850	1.16	1.16	850	637.50		
Official duty	None	17,751		1.00		16,273	1.10		1,478			1,478			
<b>HAVRE DE GRACE, ROUTE 155 INTERCHANGE:</b>															
Station No. 5 - Northbound off Ramp:															
Automobiles and light commercial vehicles	.50	110,181	27,545.25	6.21	6.08	(20,641)	1.40	2.63	48,769	2.63	2.63	48,769	7,032.00		
Automobiles and light commercial vehicles	.25*	713	713.00	.04	.16	(40,771)	2.76	2.60	(2,486)	2.60	2.60	(2,486)	(2,486.00)		
Heavy commercial vehicles	1.00	1,536		.09		3,199	.22	.82	(1,001)	.82	.82	(1,001)			
Official duty	None					2,537	.17								
Station No. 6 - Southbound on Ramp:															
Automobiles and light commercial vehicles	.50	90,351	22,587.75	5.09	4.98	(16,727)	1.13	2.13	39,047	2.13	2.13	39,047	5,580.00		
Automobiles and light commercial vehicles	.25*	403	403.00	.02	.09	(34,577)	2.34	2.21	(1,422)	2.21	2.21	(1,422)	(1,422.00)		
Heavy commercial vehicles	1.00	1,434		.08		1,825	.12	.47	(954)	.47	.47	(954)			
Official duty	None					2,388	.16								

STATE ROADS COMMISSION OF MARYLAND - NORTHEASTERN EXPRESSWAY REVENUE BONDS  
 TRAFFIC AND REVENUE, BY TOLL CLASSIFICATION, OF THE NORTHEASTERN EXPRESSWAY  
 AUTOMATIC RAMPES FOR THE YEARS ENDED DECEMBER 31, 1969 AND 1968, AND COMPARISON

TOLL CLASSIFICATION	1969			1968			RATIO TO TOTAL			RATIO TO TOTAL			INCREASE (DECREASE)
	TOLL TRANS- ACTIONS	REVENUE	TOLL TRANS- ACTIONS	TOLL TRANS- ACTIONS	REVENUE	TOLL TRANS- ACTIONS	TOLL TRANS- ACTIONS	REVENUE	TOLL TRANS- ACTIONS	REVENUE	TOLL TRANS- ACTIONS		
<b>PERRYVILLE, ROUTE 222 INTERCHANGE:</b>													
Station No. 7 - Northbound on Ramp:													
Automobiles and light commercial vehicles	97,608	\$ 24,402.00	5.50%	81,227	\$ 20,306.75	5.49%	5.18%	16,381	\$ 4,095.25				
Heavy commercial vehicles	3,882	2,911.50	.22	3,830	2,872.50	.26	.73	52	39.00				
Official duty	197		.01	1,621		.11		(1,424)					
Station No. 8 - Southbound off Ramp:													
Automobiles and light commercial vehicles	105,002	26,250.50	5.92	86,131	21,532.75	5.82	5.49	18,871	4,717.75				
Heavy commercial vehicles	3,414	2,560.50	.19	2,946	2,209.50	.20	.56	468	351.00				
Official duty	192		.01	1,401		.09		(1,209)					
<b>NORTHEAST, ROUTE 272 INTERCHANGE:</b>													
Station No. 9 - Northbound on Ramp:													
Automobiles and light commercial vehicles	79,470	19,867.50	4.48	58,365	14,591.25	3.94	3.72	21,105	5,276.25				
Heavy commercial vehicles	5,650	2,825.00	.32	6,419	3,209.50	.43	.82	(769)	(384.50)				
Official duty	29			349		.02		(320)					
Station No. 10 - Southbound off Ramp:													
Automobiles and light commercial vehicles	92,553	23,138.25	5.22	70,362	17,590.50	4.76	4.49	22,191	5,547.75				
Heavy commercial vehicles	5,506	2,753.00	.31	6,340	3,170.00	.43	.81	(834)	(417.00)				
Official duty	42			272		.02		(230)					
<b>TOTAL</b>	<b>1,774,414</b>	<b>\$453,417.75</b>	<b>100.00%</b>	<b>1,479,454</b>	<b>\$391,926.50</b>	<b>100.00%</b>	<b>100.00%</b>	<b>294,960</b>	<b>\$61,491.25</b>				

\* Rate effective July 11, 1968.

See note on Schedule 3.