

Maryland

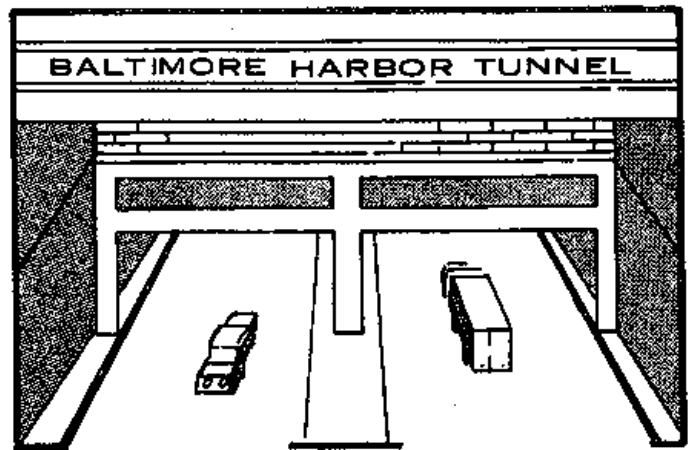


Transportation  
Authority

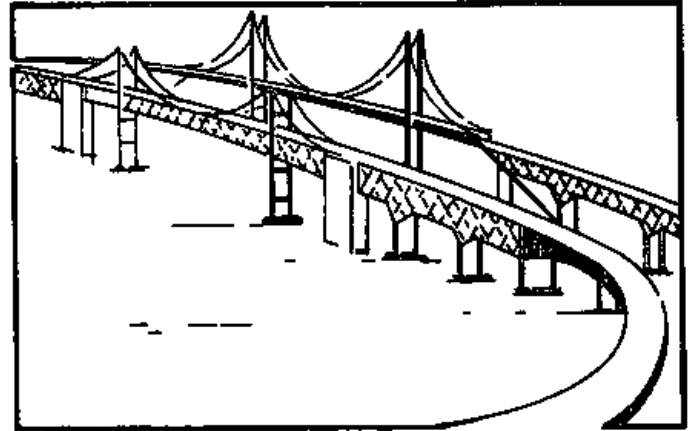
## BRIDGE AND TUNNEL REVENUE BONDS

# FINANCIAL REPORT

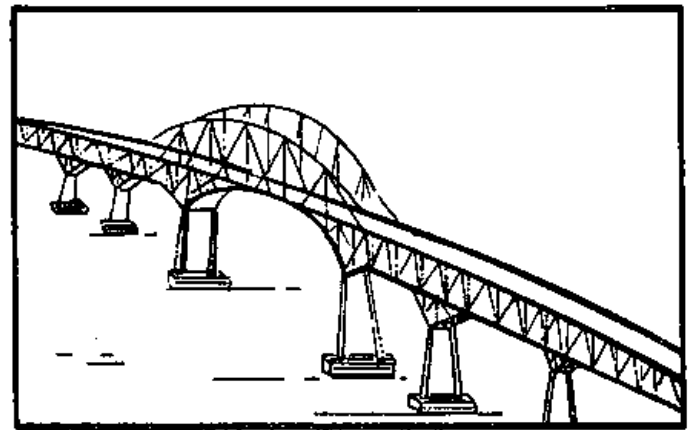
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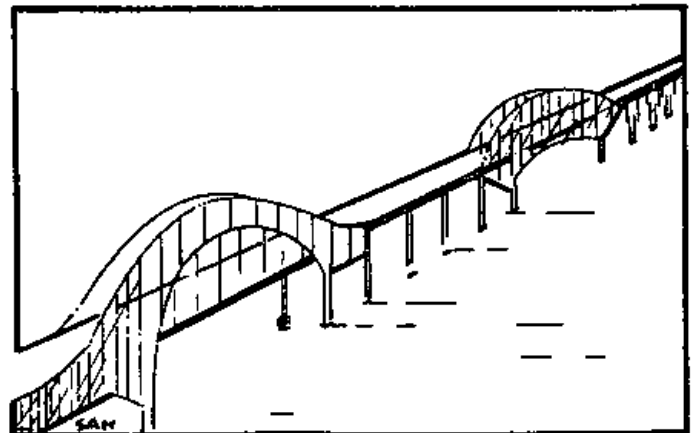
Patapsco Tunnel



Chesapeake Bay Bridge  
Wm. Preston Lane, Jr. Memorial Bridge



Potomac River Bridge  
Harry W. Nice Memorial Bridge



Susquehanna River Bridge



# MARYLAND TRANSPORTATION AUTHORITY

MARVIN WANDEL  
GOVERNOR

## AUTHORITY

HARRY R. HUGHES  
SECRETARY OF TRANSPORTATION  
AND CHAIRMAN OF AUTHORITY

JOSEPH B. BROWNE  
ROSS B. DIFFENDERFFER  
HERMAN L. BRUENH  
E. LEISTER MOBLEY, JR.  
L. MERCER SMITH  
WILLIAM B. WHEELER

OCTOBER 28, 1974

E. DONALD REILLY  
DIRECTOR OF  
TOLL FACILITIES AND EXECUTIVE  
SECRETARY TO AUTHORITY

MARYLAND NATIONAL BANK, TRUSTEE  
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, 1968, BY AND BETWEEN THE MARYLAND TRANSPORTATION AUTHORITY 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, 1974. THE REPORT ALSO INCLUDES A STATEMENT SHOWING THE APPLICATION OF FUNDS DERIVED FROM SALE OF \$220,000,000 PAR VALUE BRIDGE AND TUNNEL REVENUE BONDS ISSUED TO PROVIDE FUNDS FOR THE COST OF CONSTRUCTING AN ADDITIONAL BRIDGE ACROSS THE CHESAPEAKE BAY IMMEDIATELY ADJACENT TO THE CHESAPEAKE BAY BRIDGE (THE PARALLEL SPAN WAS OPENED FOR TRAFFIC ON JUNE 28, 1973); THE COST OF CONSTRUCTING A CROSSING OF THE PATAPSCO RIVER FROM A POINT AT HAWKINS POINT IN THE CITY OF BALTIMORE TO A POINT NEAR SPARROWS POINT IN BALTIMORE COUNTY AND APPROACHES THERETO; THE COST OF CONSTRUCTING A CONNECTION BETWEEN U.S. ROUTE 1, ONE OF THE SOUTHERN APPROACHES TO THE BALTIMORE HARBOR TUNNEL, AND INTERSTATE ROUTE 95; AND A PART OF THE COST OF TRAFFIC AND OTHER STUDIES, ENGINEERING AND ACQUISITION OF RIGHTS-OF-WAY FOR CERTAIN OTHER TOLL PROJECTS, INCLUDING FINANCIAL COSTS.

THE EXHIBITS CONTAINED IN THE REPORT ARE:

COMBINED STATEMENT OF TOLL REVENUE 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, 1974, AND FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1974 .....	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, 1974, AND FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1974 .....	SCHEDULE 1
STATEMENT OF TRAFFIC VOLUME AND TOLL INCOME, SUSQUEHANNA RIVER TOLL BRIDGE, FOR THE MONTHS OF SEPTEMBER, 1974 AND 1973, AND FOR THE FISCAL YEARS ENDED SEPTEMBER 30, 1974 AND 1973 ..	EXHIBIT B
STATEMENT OF TRAFFIC VOLUME AND TOLL INCOME, POTOMAC RIVER TOLL BRIDGE (HARRY W. NICE MEMORIAL BRIDGE), FOR THE MONTHS OF SEPTEMBER, 1974 AND 1973, AND FOR THE FISCAL YEARS ENDED SEPTEMBER 30, 1974 AND 1973 .....	EXHIBIT C
STATEMENT OF TRAFFIC VOLUME AND TOLL INCOME, CHESAPEAKE BAY TOLL BRIDGE (WM. PRESTON LANE, JR. MEMORIAL BRIDGE), FOR THE MONTHS OF SEPTEMBER, 1974 AND 1973, AND FOR THE FISCAL YEARS ENDED SEPTEMBER 30, 1974 AND 1973 .....	EXHIBIT D
STATEMENT OF TRAFFIC VOLUME AND TOLL INCOME, PATAPSCO TUNNEL, FOR THE MONTHS OF SEPTEMBER, 1974 AND 1973, AND FOR THE FISCAL YEARS ENDED SEPTEMBER 30, 1974 AND 1973 .....	EXHIBIT E
STATEMENT OF RESERVES (CREATED UNDER ARTICLE V OF TRUST AGREEMENT) FOR THE MONTH OF SEPTEMBER, 1974, AND FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1974 .....	EXHIBIT F
STATEMENT SHOWING DEPOSITS AND WITHDRAWALS, FUNDS CREATED UNDER ARTICLE V OF TRUST AGREEMENT FOR THE MONTH OF SEPTEMBER, 1974 .....	EXHIBIT G
INVESTMENTS OF FUNDS CREATED UNDER ARTICLE V OF TRUST AGREEMENT, SEPTEMBER 30, 1974 .....	SCHEDULE 1

STATEMENT SHOWING DEPOSITS AND WITHDRAWALS, TOLL REVENUE PROJECTS CONSTRUCTION FUND FOR THE MONTH OF SEPTEMBER, 1974, AND FOR THE PERIOD FROM NOVEMBER 14, 1968 THROUGH SEPTEMBER 30, 1974 ..... EXHIBIT H

INVESTMENT OF TOLL REVENUE PROJECTS CONSTRUCTION FUND, SEPTEMBER 30, 1974 .... SCHEDULE 1

BRIDGE AND TUNNEL REVENUE BONDS - BALANCE SHEET, SEPTEMBER 30, 1974 ..... EXHIBIT I

SCHEDULE OF CAPITAL PROPERTIES ..... SCHEDULE 1

SCHEDULE OF SINKING FUND ..... SCHEDULE 2

SCHEDULE SHOWING BRIDGE AND TUNNEL REVENUE BONDS, DATED OCTOBER 1, 1968, OUTSTANDING AT SEPTEMBER 30, 1974 ..... 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, POTOMAC RIVER TOLL BRIDGE (HARRY W. NICE MEMORIAL BRIDGE), CHESAPEAKE BAY TOLL BRIDGE (WM. PRESTON LANE, JR. MEMORIAL BRIDGE), AND PATAPSCO TUNNEL, THROUGH FISCAL YEAR ENDED SEPTEMBER 30, 1974 ..... EXHIBIT L

THE FOLLOWING COMMENTS ARE ALSO SUBMITTED:

TOLL REVENUE AND EXPENSES

TOLL REVENUE

A SUMMARY OF THE TOLL REVENUE FROM THE PROJECTS REFLECTED IN THE REVENUE FUND FOR THE MONTHS OF SEPTEMBER, 1974 AND 1973, AND FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1974 AND 1973, AND COMPARISONS IS AS FOLLOWS:

	SUSQUEHANNA RIVER TOLL BRIDGE	POTOMAC RIVER TOLL BRIDGE	CHESAPEAKE BAY TOLL BRIDGE	PATAPSCO TUNNEL	TOTAL
MONTH OF SEPTEMBER, 1974 ...	\$ 103,092.55	\$ 167,216.93	\$ 781,571.45	\$ 1,236,339.00	\$ 2,288,219.53
MONTH OF SEPTEMBER, 1973 ...	115,363.82	157,603.05	783,204.31	1,232,593.15	2,288,764.33
INCREASE .....	\$ 12,271.27*	\$ 9,613.48	\$ 1,632.86*	\$ 3,745.85	\$ 544.80*
FISCAL YEAR ENDED SEPTEMBER 30, 1974 .....	\$ 883,227.70	\$ 1,872,994.84	\$ 8,214,981.82	\$ 13,816,057.09	\$ 24,787,261.45
FISCAL YEAR ENDED SEPTEMBER 30, 1973 .....	1,032,354.52	1,880,383.60	8,063,350.12	14,413,410.74	25,389,498.98
INCREASE .....	\$ 149,126.82*	\$ 7,388.76*	\$ 151,631.70	\$ 597,353.65*	\$ 602,237.53*

\* INDICATES RED FIGURE.

EXPENSES

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

	REVENUE FUND	MAINTENANCE AND OPERATIONS RESERVE FUND	TOTAL
MONTH OF SEPTEMBER, 1974 .....	\$ 515,857.58	\$ 215,704.06	\$ 731,561.64
MONTH OF SEPTEMBER, 1973 .....	448,387.60	97,993.29	546,380.89
INCREASE .....	\$ 67,469.98	\$ 117,710.77	\$ 185,180.75
FISCAL YEAR ENDED SEPTEMBER 30, 1974 .....	\$ 6,279,997.01	\$ 1,443,642.21	\$ 7,723,639.22
FISCAL YEAR ENDED SEPTEMBER 30, 1973 .....	5,776,583.02	923,041.20	6,699,624.22
INCREASE .....	\$ 503,413.99	\$ 520,601.01	\$ 1,024,015.00

NET OPERATING INCOME

NET OPERATING INCOME OF \$1,556,657.89 FOR SEPTEMBER, 1974, COMPARED WITH \$1,742,383.44 FOR SEPTEMBER, 1973, SHOWS A DECREASE OF \$185,725.55. NET OPERATING INCOME OF \$17,063,622.23 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1974, COMPARED WITH \$18,689,874.76 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1973, SHOWS A DECREASE OF \$1,626,252.53.

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 OPERATION AND MAINTENANCE AND SAID VOLUME DISCOUNTS ARE RECORDED ON A CASH BASIS. INCOME FROM INVESTMENTS AND FUND TRANSFERS MADE TO SINKING FUND, MAINTENANCE AND OPERATIONS RESERVE FUND, AND GENERAL FUND REQUIRED UNDER THE TRUST AGREEMENT PROVISIONS ARE NOT REFLECTED IN NET OPERATING INCOME.

#### 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. INTEREST ACCRUING ON THE INVESTMENT OF MONEYS IN THE BOND SERVICE AND RESERVE ACCOUNTS IN THE SINKING FUND AND ANY PROFIT REALIZED FROM SUCH INVESTMENT IS CREDITED TO THE REVENUE FUND AND ANY LOSS RESULTING FROM SUCH INVESTMENT IS CHARGED TO THE REVENUE FUND.

AT SEPTEMBER 30, 1974, THERE WAS A BALANCE OF \$1,427,400.00 IN THIS FUND COMPRISING CASH OF \$710,217.72 AND INVESTMENTS IN UNITED STATES OBLIGATIONS OF \$717,182.28. THIS BALANCE PROVIDED A RESERVE EQUAL TO 20% OF THE ANNUAL BUDGET FOR CURRENT EXPENSES.

UNDER THE PROVISIONS OF ARTICLE V OF TRUST AGREEMENT, THE TRUSTEE IS REQUIRED, ON OR BEFORE THE 15TH DAY OF EACH MONTH TO EFFECT CERTAIN TRANSFERS FROM THE REVENUE FUND TO OTHER DESIGNATED FUNDS. THE TRUSTEE REPORTED THAT ON OCTOBER 11, 1974, TRANSFER WAS MADE TO THE SINKING FUND - BOND SERVICE ACCOUNT IN THE AMOUNT OF \$2,268,842.76. THIS TRANSFER WAS RECORDED BY THE AUTHORITY AS OF SEPTEMBER 30, 1974, AND IS SO REPORTED IN THE ACCOMPANYING EXHIBITS.

#### SINKING FUND

##### BOND SERVICE ACCOUNT

CASH TRANSFER IS MADE TO THIS ACCOUNT FROM THE REVENUE FUND AFTER PROVIDING A RESERVE EQUAL TO 20% OF THE ANNUAL BUDGET FOR CURRENT EXPENSES. AT SEPTEMBER 30, 1974, THERE WAS A CASH BALANCE OF \$2,277,164.93 IN THIS ACCOUNT. UNDER ARTICLE V OF TRUST AGREEMENT, THE BOND SERVICE ACCOUNT MAXIMUM REQUIREMENT IS EQUAL TO THE AMOUNT OF INTEREST PAYABLE WITHIN THE NEXT ENSUING SIX MONTHS ON ALL BONDS OUTSTANDING AND THE PRINCIPAL OF ALL SERIAL BONDS, IF ANY, PAYABLE WITHIN THE NEXT ENSUING TWELVE MONTHS. THE CURRENT MAXIMUM REQUIREMENT IS \$9,508,327.50 WHICH REPRESENTS INTEREST PAYABLE APRIL 1, 1975, IN THE AMOUNT OF \$5,308,327.50 AND SERIAL BONDS DUE OCTOBER 1, 1975, IN THE PRINCIPAL AMOUNT OF \$4,200,000.00.

UNDER ARTICLE VI OF THE TRUST AGREEMENT, INTEREST ACCRUING ON THE INVESTMENT OF MONEYS IN THE BOND SERVICE ACCOUNT AND ANY PROFIT REALIZED FROM SUCH INVESTMENT SHALL BE CREDITED TO THE REVENUE FUND AND ANY LOSS RESULTING FROM SUCH INVESTMENT SHALL BE CHARGED TO THE REVENUE FUND.

##### RESERVE ACCOUNT

AT SEPTEMBER 30, 1974, THERE WAS A BALANCE OF \$22,267,750.00 IN THIS ACCOUNT ALL INVESTED IN UNITED STATES OBLIGATIONS. THE CURRENT MAXIMUM REQUIREMENT IN THE RESERVE ACCOUNT IS \$21,233,310.00 THE EQUIVALENT OF TWO YEARS INTEREST ON ALL BONDS OUTSTANDING AT SEPTEMBER 30, 1974.

UNDER ARTICLE VI OF THE TRUST AGREEMENT, INTEREST ACCRUING ON THE INVESTMENT ON MONEYS IN THE RESERVE ACCOUNT IN THE SINKING FUND AND ANY PROFIT REALIZED FROM SUCH INVESTMENT SHALL BE CREDITED TO THE REVENUE FUND AND ANY LOSS RESULTING FROM SUCH INVESTMENT SHALL BE CHARGED TO THE REVENUE FUND.

##### REDEMPTION ACCOUNT

AFTER PROVISION IS MADE FOR THE REQUIREMENTS OF THE REVENUE FUND, THE BOND SERVICE ACCOUNT, THE MAINTENANCE AND OPERATIONS RESERVE FUND, AND THE RESERVE ACCOUNT FROM THE BALANCE IN THE REVENUE FUND. THE REDEMPTION ACCOUNT IS CREDITED WITH THE AMOUNT OF AMORTIZATION REQUIREMENTS, IF ANY, FOR SUCH FISCAL YEAR, PLUS PREMIUM, IF ANY, ON TERM BONDS TO BE REDEEMED PRIOR TO MATURITY FROM SINKING FUNDS. INITIAL TERM BONDS AMORTIZATION REQUIREMENTS, ORIGINALLY ESTABLISHED AT \$155,000 FOR THE 1978 FISCAL YEAR, WILL BE RECOMPUTED BASED ON AMOUNT OF OUTSTANDING TERM BONDS AT SEPTEMBER 30, 1977.

ONE-HALF OF THE REMAINING BALANCE, IF ANY, IN THE REVENUE FUND, AFTER ALL OF THE ABOVE TRANSFERS IS CREDITED TO THE REDEMPTION ACCOUNT TO BE USED TO RETIRE BONDS BY PURCHASE OR CALL. AT SEPTEMBER 30, 1974, THERE WAS A CASH BALANCE OF \$1,298,928.05 IN THIS ACCOUNT.

#### MAINTENANCE AND OPERATIONS RESERVE FUND

AFTER MAKING PROVISION IN THE REVENUE FUND AND THE BOND SERVICE ACCOUNT FOR THE MAXIMUM REQUIREMENT OF SUCH FUND OR ACCOUNT, ANY BALANCE REMAINING IN THE REVENUE FUND SHALL BE DEPOSITED TO THE CREDIT OF THE MAINTENANCE AND OPERATIONS RESERVE FUND, AS MAY BE REQUIRED, TO MAKE THE AMOUNT DEPOSITED IN THE CURRENT FISCAL YEAR EQUAL TO THE AMOUNT RECOMMENDED BY THE CONSULTING ENGINEERS AS PROVIDED BY ARTICLE V OF THE TRUST AGREEMENT. THE CONSULTING ENGINEERS HAVE RECOMMENDED A TOTAL OF \$3,000,000.00 FOR THE 1974-1975 FISCAL YEAR.

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

MONEYS IN THE MAINTENANCE AND OPERATIONS RESERVE FUND ARE TO BE USED FOR PAYMENT OF INTEREST ON AND PRINCIPAL OF 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, 1974, FOLLOWS:

	FISCAL YEAR ENDED SEPTEMBER 30, 1974	OCTOBER 16, 1970 THROUGH SEPTEMBER 30, 1974
BALANCE AT BEGINNING OF PERIOD, INCLUDING CASH AND INVESTMENTS	\$ 735,538.66	-
RECEIPTS:		
TRANSFER FROM OPERATIONS RESERVE FUND (ESTABLISHED UNDER TRUST AGREEMENT DATED OCTOBER 1, 1954)	-	\$ 1,328,338.59
TRANSFER FROM REVENUE FUND	\$ 1,200,000.00	2,650,000.00
PROPERTY DAMAGE RECOVERY	123,727.49	242,140.91
PROCEEDS FROM INSURANCE	366.33	1,456.51
SALE OF PROPERTY	11,328.79	40,384.72
REFUND OF GAS MAIN INSTALLATION COSTS AT BALTIMORE HARBOR TUNNEL	-	1,901.20
INCOME FROM INVESTMENTS	42,988.18	157,122.77
TOTAL RECEIPTS	\$ 1,378,410.79	\$ 4,421,344.70
TOTAL	\$ 2,113,949.45	\$ 4,421,344.70
DISBURSEMENTS -		
OPERATING COSTS:		
INSURANCE	\$ 523,039.61	\$ 1,379,756.97
EXTRAORDINARY MAINTENANCE, REPAIRS, RENEWALS AND REPLACEMENTS	920,602.60	2,371,280.49
TOTAL DISBURSEMENTS	\$ 1,443,642.21	\$ 3,751,037.46
BALANCE AT END OF PERIOD, INCLUDING CASH AND INVESTMENTS	\$ 670,307.24	\$ 670,307.24

#### GENERAL FUND

THE REMAINING BALANCE IN THE REVENUE FUND, IF ANY, AFTER PROVIDING FOR ALL OF THE ABOVE MENTIONED FUNDS AND ACCOUNTS, IS CREDITED TO THE GENERAL FUND TO PAY FOR CONSTRUCTION, IMPROVEMENTS, ETC., UNDER THE PROVISIONS OF SECTION 512 OF THE TRUST AGREEMENT AND WHEN SO DIRECTED BY THE AUTHORITY SHALL BE CREDITED TO THE REDEMPTION ACCOUNT.

A SUMMARY OF THE TRANSACTIONS IN THIS FUND ON THE BASIS OF REVENUES AND EXPENDITURES, WHICH IS THE EQUIVALENT OF CASH RECEIPTS AND DISBURSEMENTS, THROUGH SEPTEMBER 30, 1974, FOLLOWS:

	MONTH OF SEPTEMBER, 1974	AUGUST 31, 1972 THROUGH SEPTEMBER 30, 1974
BALANCE AT BEGINNING OF PERIOD, INCLUDING CASH AND INVESTMENTS	\$ 3,197,476.10	-
REVENUES:		
TRANSFER FROM REVENUE FUND	-	\$ 5,510,251.28
INCOME FROM INVESTMENTS	\$ 40,088.71	191,843.21
TOTAL REVENUES	\$ 40,088.71	\$ 5,702,094.49
TOTAL	\$ 3,237,564.81	\$ 5,702,094.49
EXPENDITURES:		
IMPROVEMENT AND RECONSTRUCTION COSTS	\$ 51,974.51	\$ 2,396,496.83
ENGINEERING COSTS	-	120,007.36
TOTAL EXPENDITURES	\$ 51,974.51	\$ 2,516,504.19
BALANCE AT END OF PERIOD, INCLUDING CASH AND INVESTMENTS	\$ 3,185,590.30	\$ 3,185,590.30

TOLL REVENUE PROJECTS CONSTRUCTION FUND

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

	MONTH OF SEPTEMBER, 1974	NOVEMBER 14, 1968 THROUGH SEPTEMBER 30, 1974
BALANCE AT BEGINNING OF PERIOD, INCLUDING CASH AND INVESTMENTS .....	\$ 36,620,609.39	-
REVENUES:		
NET PROCEEDS FROM SALE OF BRIDGE AND TUNNEL REVENUE BONDS (SERIES 1968) ON NOVEMBER 14, 1968 (INCLUDING ACCRUED INTEREST OF \$1,329,879.51) .....	-	\$ 217,203,339.51
NET INCOME FROM INVESTMENTS, AFTER DEDUCTING PREMIUM WRITTEN-OFF AND NET ADJUSTMENTS .....	\$ 115,625.84	48,303,850.94
PARTICIPATION IN COSTS BY BALTIMORE CITY .....	-	202,100.00
MISCELLANEOUS REVENUES, ETC. ....	325.00	50,197.30
TOTAL REVENUES .....	\$ 115,950.84	\$ 265,759,487.75
TOTAL .....	\$ 36,736,560.23	\$ 265,759,487.75
EXPENDITURES:		
CONSTRUCTION COSTS - NET .....	\$ 3,438,928.25	\$ 204,627,168.27
TRANSFER TO SEPARATE INTEREST ACCOUNT TO PROVIDE FOR BOND INTEREST TO APRIL 1, 1971 .....	-	27,834,687.50
TOTAL EXPENDITURES .....	\$ 3,438,928.25	\$ 232,461,855.77
BALANCE AT END OF PERIOD, INCLUDING CASH AND INVESTMENTS .....	\$ 33,297,631.98	\$ 33,297,631.98

SPECIAL CONSTRUCTION FUND FOR THE BALTIMORE HARBOR TUNNEL

THE MONEYS IN THE SPECIAL CONSTRUCTION FUND FOR THE BALTIMORE HARBOR TUNNEL SHALL BE HELD IN TRUST FOR THE SOLE AND EXCLUSIVE PURPOSE OF COMPLETING PAYMENT OF THE COST OF THE BALTIMORE HARBOR TUNNEL. A SUMMARY OF THE TRANSACTIONS IN THIS FUND ON THE BASIS OF REVENUES AND EXPENDITURES, WHICH IS THE EQUIVALENT OF CASH RECEIPTS AND DISBURSEMENTS, THROUGH SEPTEMBER 30, 1974, FOLLOWS:

	MONTH OF SEPTEMBER, 1974	OCTOBER 16, 1970 THROUGH SEPTEMBER 30, 1974
BALANCE AT BEGINNING OF PERIOD, INCLUDING CASH AND INVESTMENTS .....	\$ 57,549.47	-
REVENUES:		
TRANSFER FROM CONSTRUCTION FUND (ESTABLISHED UNDER THE TRUST AGREEMENT DATED OCTOBER 1, 1954) .....	-	\$ 146,718.61
NET INCOME FROM INVESTMENTS .....	-	18,715.97
TOTAL REVENUES .....	-	\$ 165,434.58
TOTAL .....	\$ 57,549.47	\$ 165,434.58
EXPENDITURES -		
CONSTRUCTION COSTS .....	\$ -	\$ 107,885.11
BALANCE AT END OF PERIOD, CASH AND INVESTMENTS .....	\$ 57,549.47	\$ 57,549.47
CASH - MARYLAND NATIONAL BANK .....	\$ 5,043.63	\$ 5,043.63
INVESTMENTS - \$55,000 U.S. TREASURY BILLS DUE 2/20/75 .....	52,505.84	52,505.84
BALANCE AT END OF PERIOD - CASH AND INVESTMENTS .....	\$ 57,549.47	\$ 57,549.47

TOLL RATES

THE TOLL RATE SCHEDULES WERE NOT REVISED DURING THE FISCAL YEAR ENDED SEPTEMBER 30, 1974.

SALE OF PROPERTY

SECTION 712 OF ARTICLE VII OF THE TRUST AGREEMENT REQUIRES THE SUBMISSION OF A STATEMENT SHOWING ALL SALES OF PROPERTY UNDER THE PROVISION OF SECTION 714 OF SAID ARTICLE. DURING THE MONTH OF SEPTEMBER, 1974, PROCEEDS FROM SALE OF EQUIPMENT IN THE AMOUNT OF \$1,158.00 WERE DEPOSITED TO THE CREDIT OF THE MAINTENANCE AND OPERATIONS RESERVE FUND. DURING THE FISCAL YEAR ENDED SEPTEMBER 30, 1974, PROCEEDS FROM THE SALE OF PROPERTY, NO LONGER NEEDED, IN THE AMOUNT OF \$11,328.79 WERE DEPOSITED TO THE CREDIT OF THE MAINTENANCE AND OPERATIONS RESERVE FUND.

PROCEEDS OF INSURANCE

SECTION 712 OF ARTICLE VII OF THE TRUST AGREEMENT REQUIRES THE SUBMISSION OF A STATEMENT SHOWING ALL PROCEEDS OF ANY INSURANCE RECEIVED UNDER THE PROVISIONS OF SECTION 707 AND 708 OF SAID ARTICLE. DURING THE MONTH OF SEPTEMBER, 1974, PROCEEDS FROM INSURANCE IN THE AMOUNT OF \$110.38 WERE DEPOSITED TO THE CREDIT OF THE MAINTENANCE AND OPERATIONS RESERVE FUND. DURING THE FISCAL YEAR ENDED SEPTEMBER 30, 1974, PROCEEDS FROM INSURANCE IN THE AMOUNT OF \$366.33 WERE DEPOSITED TO THE CREDIT OF THE MAINTENANCE AND OPERATIONS RESERVE FUND.

GENERAL BASIS OF ACCOUNTING

THE TOLL INCOME ACCOUNTS, EXCLUSIVE OF VOLUME DISCOUNTS, OF THE AUTHORITY 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,

*Fredric J. Barron*

FREDRIC J. BARRON  
MANAGER, TRANSPORTATION AUTHORITY FUND

MARYLAND TRANSPORTATION AUTHORITY  
MARYLAND NATIONAL BANK, TRUSTEE

COMBINED STATEMENT OF TOLL REVENUE 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, 1974, AND FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1974

	MONTH OF SEPTEMBER, 1974					FISCAL YEAR ENDED SEPTEMBER 30, 1974				
	TOTAL	SUSQUEHANNA RIVER TOLL BRIDGE	POTOMAC RIVER TOLL BRIDGE	CHESAPEAKE BAY TOLL BRIDGE	PATAPSCO TUNNEL	TOTAL	SUSQUEHANNA RIVER TOLL BRIDGE	POTOMAC RIVER TOLL BRIDGE	CHESAPEAKE BAY TOLL BRIDGE	PATAPSCO TUNNEL
<b>TOLL REVENUE:</b>										
TOLL INCOME BASED ON TOLL TRANSACTIONS:										
CASH TOLLS .....	\$1,874,171.45	\$ 54,815.75	\$156,113.00	\$691,811.50	\$ 971,431.20	\$21,079,550.89	\$677,319.59	\$1,774,527.40	\$7,423,612.30	\$11,204,091.60
TICKET AND TOKEN TOLLS .....	288,758.75	11,376.05	7,430.10	61,007.30	208,945.30	3,576,839.03	162,912.73	86,973.20	739,503.90	2,587,449.20
CHARGE TOLLS .....	4,485.10	19.85	364.80	1,405.25	2,695.20	52,416.55	245.70	5,712.20	13,193.75	33,264.90
VOLUME DISCOUNTS, FOUR-AXLE AND OVER, MARYLAND TAGS .....	2,998.28*	-	-	-	2,998.28*	40,512.90*	-	-	-	40,512.90*
TOTAL TOLL INCOME BASED ON TOLL TRANSACTIONS .....	\$2,164,417.02	\$ 66,211.65	\$163,907.90	\$754,224.05	\$1,180,073.42	\$24,668,293.57	\$840,478.02	\$1,867,212.80	\$8,176,309.95	\$13,784,292.80
UNREDEEMED TOLL TICKETS ISSUED FROM OCTOBER 1, 1970 THROUGH SEPTEMBER 30, 1971 .....	\$ 124,094.31	\$ 36,433.86	\$ 3,200.80	\$ 26,107.55	\$ 58,352.10	\$ 124,094.31	\$ 36,433.86	\$ 3,200.80	\$ 26,107.55	\$ 58,352.10
COLLECTIONS IN EXCESS OF CALCULATED TOLLS - NET .....	2,770.96*	53.04	71.15	1,056.85	3,952.00*	25,294.78*	896.32	2,114.06	10,443.32	38,748.48*
SALE OF STICKERS FOR USE WITH COMMUTATION TICKETS .....	1,368.00	394.00	32.00	169.00	773.00	15,464.00	5,411.50	436.50	1,945.00	7,671.00
MISCELLANEOUS REVENUE .....	1,111.16	-	4.68	14.00	1,092.48	4,704.35	8.00	30.68	176.00	4,489.67
TOTAL TOLL REVENUE .....	\$2,288,219.53	\$103,092.55	\$167,216.53	\$781,571.45	\$1,236,339.00	\$24,787,261.45	\$883,227.70	\$1,872,994.84	\$8,214,981.82	\$13,816,057.09
<b>EXPENSES, EXCLUDING GENERAL AND ADMINISTRATIVE EXPENSES - (SCHEDULE 1):</b>										
REVENUE FUND .....	\$ 443,518.27	\$ 46,941.44	\$ 34,331.08	\$ 88,674.32	\$ 273,571.43	\$ 5,464,809.92	\$570,513.84	\$ 435,854.14	\$ 910,480.35	\$ 3,547,961.59
MAINTENANCE AND OPERATIONS RESERVE FUND .....	207,685.06	11,832.74	9,216.82	17,288.59	169,346.91	1,415,703.57	39,245.28	133,052.65	243,965.02	999,440.62
TOTAL EXPENSES, EXCLUDING GENERAL AND ADMINISTRATIVE EXPENSES .....	\$ 651,203.33	\$ 58,774.18	\$ 43,547.90	\$105,962.91	\$ 442,918.34	\$ 6,880,513.49	\$609,759.12	\$ 568,906.79	\$1,154,445.37	\$ 4,547,402.21
REMAINDER .....	\$1,637,016.20	\$ 44,318.37	\$123,668.63	\$675,608.54	\$ 793,420.66	\$17,906,747.96	\$273,468.58	\$1,304,088.05	\$7,060,536.45	\$ 9,268,654.88
<b>GENERAL AND ADMINISTRATIVE EXPENSES - (SCHEDULE 1):</b>										
REVENUE FUND .....	\$ 72,339.31					\$ 869,187.09				
MAINTENANCE AND OPERATIONS RESERVE FUND .....	8,019.00					27,938.64				
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES .....	\$ 80,358.31					\$ 897,125.73				
<b>PARTICIPATION IN ADMINISTRATIVE AND OPERATING COSTS BY JOHN F. KENNEDY MEMORIAL HIGHWAY (SCHEDULE 1) .....</b>										
						\$ 54,000.00*				
NET OPERATING INCOME .....	\$1,556,657.89					\$17,063,622.23				

NOTE - FOR INCOME FROM INVESTMENTS AND FUND TRANSFERS MADE TO SINKING FUND, MAINTENANCE AND OPERATIONS RESERVE FUND, AND GENERAL FUND REQUIRED UNDER TRUST AGREEMENT PROVISIONS, SEE EXHIBIT F.

\* INDICATES RED FIGURE.

EXHIBIT A



MARYLAND TRANSPORTATION AUTHORITY  
MARYLAND NATIONAL BANK, TRUSTEE

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, 1974, AND FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1974

	MONTH OF SEPTEMBER, 1974					FISCAL YEAR ENDED SEPTEMBER 30, 1974				
	TOTAL	SUSQUEHANNA RIVER TOLL BRIDGE	POTOMAC RIVER TOLL BRIDGE	CHESAPEAKE BAY TOLL BRIDGE	PATAPSCO TUNNEL	TOTAL	SUSQUEHANNA RIVER TOLL BRIDGE	POTOMAC RIVER TOLL BRIDGE	CHESAPEAKE BAY TOLL BRIDGE	PATAPSCO TUNNEL
EXPENSES, EXCLUDING GENERAL AND ADMINISTRATIVE EXPENSES:										
REVENUE FUND:										
OPERATING SALARIES .....	\$288,817.68	\$ 34,584.30	\$ 26,421.48	\$ 53,374.68	\$174,437.22	\$3,470,114.16	\$415,752.94	\$336,892.04	\$ 598,840.88	\$2,118,628.30
MAINTENANCE SALARIES .....	59,809.22	3,410.16	2,364.37	11,146.64	42,888.05	685,195.11	41,421.81	38,089.10	129,146.76	476,537.44
OPERATING AND MAINTENANCE EXPENSES ..	<u>94,891.37</u>	<u>8,946.98</u>	<u>5,545.23</u>	<u>24,153.00</u>	<u>56,246.16</u>	<u>1,309,500.65</u>	<u>113,339.09</u>	<u>60,873.00</u>	<u>182,492.71</u>	<u>952,795.85</u>
TOTAL .....	<u>\$443,518.27</u>	<u>\$ 46,941.44</u>	<u>\$ 34,331.08</u>	<u>\$ 88,674.32</u>	<u>\$273,571.43</u>	<u>\$5,464,809.92</u>	<u>\$570,513.84</u>	<u>\$435,854.14</u>	<u>\$ 910,480.35</u>	<u>\$3,547,961.59</u>
MAINTENANCE AND OPERATIONS RESERVE FUND:										
INSURANCE .....	\$101,333.00	\$ 11,832.74	\$ 8,095.66	\$ 17,288.59	\$ 64,116.01	\$ 504,275.65	\$ 25,515.50	\$ 26,311.31	\$ 248,600.53	\$ 203,848.31
EXTRAORDINARY MAINTENANCE, REPAIRS, RENEWALS AND REPLACEMENTS .....	<u>106,352.06</u>	-	<u>1,121.16</u>	-	<u>105,230.90</u>	<u>911,427.92</u>	<u>13,729.78</u>	<u>106,741.34</u>	<u>4,635.51*</u>	<u>795,592.31</u>
TOTAL .....	<u>\$207,685.06</u>	<u>\$ 11,832.74</u>	<u>\$ 9,216.82</u>	<u>\$ 17,288.59</u>	<u>\$169,346.91</u>	<u>\$1,415,703.57</u>	<u>\$ 39,245.28</u>	<u>\$133,052.65</u>	<u>\$ 243,965.02</u>	<u>\$ 999,440.62</u>
TOTAL EXPENSES, EXCLUDING GENERAL AND ADMINISTRATIVE EXPENSES .....	<u>\$651,203.33</u>	<u>\$ 58,774.18</u>	<u>\$ 43,547.90</u>	<u>\$105,962.91</u>	<u>\$442,918.34</u>	<u>\$6,880,513.49</u>	<u>\$609,759.12</u>	<u>\$568,906.79</u>	<u>\$1,154,445.37</u>	<u>\$4,547,402.21</u>
GENERAL AND ADMINISTRATIVE EXPENSES:										
REVENUE FUND:										
SALARIES .....	\$ 35,330.87					\$ 427,243.88				
OTHER EXPENSES .....	<u>37,008.44</u>					<u>441,943.21</u>				
TOTAL .....	<u>\$ 72,339.31</u>					<u>\$ 869,187.09</u>				
MAINTENANCE AND OPERATIONS RESERVE FUND:										
INSURANCE .....	\$ 8,019.00					\$ 18,763.96				
RENEWALS AND REPLACEMENTS .....	-					<u>9,174.68</u>				
TOTAL .....	<u>\$ 8,019.00</u>					<u>\$ 27,938.64</u>				
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES .....	<u>\$ 80,358.31</u>					<u>\$ 897,125.73</u>				
PARTICIPATION IN ADMINISTRATIVE AND OPERATING COSTS BY JOHN F. KENNEDY MEMORIAL HIGHWAY .....	-					\$ 54,000.00*				
TOTAL EXPENSES .....	<u>\$731,561.64</u>					<u>\$7,723,639.22</u>				

\* INDICATES RED FIGURE.

EXHIBIT A

SCHEDULE 1

MARYLAND TRANSPORTATION AUTHORITY  
MARYLAND NATIONAL BANK, TRUSTEE

STATEMENT OF TRAFFIC VOLUME AND TOLL INCOME, SUSQUEHANNA RIVER TOLL BRIDGE  
 FOR THE MONTHS OF SEPTEMBER 1974 AND 1973, AND FOR THE FISCAL YEARS ENDED SEPTEMBER 30, 1974 AND 1973

	RATES	TRAFFIC VOLUME												
		MONTH OF SEPTEMBER				FISCAL YEAR ENDED SEPTEMBER 30								
		1974	1973	INCREASE OR ...DECREASE...		1974	1973	INCREASE OR ...DECREASE...		1974	1973	INCREASE OR ...DECREASE...		
NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	
<b>AUTOMOBILES AND LIGHT COMMERCIAL VEHICLES:</b>														
PASSENGER CARS, ETC.	\$ .35	125,054	29.32	152,388	31.96	27,334-	17.94-	1,561,080	29.68	1,804,757	31.02	243,677-	13.50-	
PASSENGER CARS, ETC., MARYLAND TAGS, COMMUTATION	.01	230,719	54.10	230,171	48.28	548+	.24+	2,747,242	52.23	2,821,805	48.49	74,563-	2.64-	
PASSENGER CARS, ETC., OUT-OF-STATE TAGS, COMMUTATION	.03	29,392	6.89	42,509	8.92	13,117+	30.86-	395,947	7.53	519,703	8.93	123,756-	23.81-	
UNCLASSIFIED VEHICLES	-	498	.12	573	.12	75-	13.09-	5,283	.10	5,302	.09	19-	.36-	
LOCAL BUSES ON SCHEDULED RUN	.15	244	.06	231	.05	13+	5.63+	2,602	.05	2,524	.04	78+	3.09+	
*OFFICIAL DUTY	NONE	3,280	.77	3,249	.68	31+	95+	39,432	.75	38,755	.67	677+	1.75+	
<b>TOTAL</b>		<b>389,187</b>	<b>91.26</b>	<b>429,121</b>	<b>90.01</b>	<b>39,934-</b>	<b>9.31-</b>	<b>4,751,586</b>	<b>90.34</b>	<b>5,192,846</b>	<b>89.24</b>	<b>441,260-</b>	<b>8.50-</b>	
<b>HEAVY COMMERCIAL VEHICLES:</b>														
TWO-AXLE	\$ .40	4,601	1.08	5,093	1.08	492-	9.66-	58,717	1.12	63,501	1.09	4,784-	7.53-	
THREE-AXLE	.60	3,098	.73	3,731	.78	633-	16.97-	32,655	.62	39,535	.68	6,880-	17.40-	
FOUR-AXLE	.80	2,340	.55	2,598	.54	258-	9.93-	27,844	.53	36,867	.63	9,023-	24.47-	
TWO-AXLE, COMMUTATION	.20	2,578	.60	2,762	.58	184-	6.66-	33,644	.64	37,430	.64	3,786-	10.11-	
THREE-AXLE, COMMUTATION	.30	3,527	.83	4,774	1.00	1,247-	26.12-	52,434	1.00	46,722	.80	5,712+	12.23+	
FOUR-AXLE, COMMUTATION	.30	2,375	.56	2,880	.60	505-	17.53-	32,208	.61	69,208	1.19	37,000-	53.46-	
FIVE-AXLE OR MORE	1.00	4,892	1.15	4,932	1.03	40-	.81-	56,290	1.07	70,979	1.23	14,689-	20.69-	
FIVE-AXLE OR MORE, COMMUTATION	.40	13,674	3.20	20,648	4.33	6,974+	33.78+	211,588	4.02	258,512	4.44	46,924-	18.15-	
UNUSUAL SIZE	5.00	169	.04	226	.05	57-	25.22-	2,871	.05	3,620	.06	749-	20.69-	
<b>TOTAL</b>		<b>37,254</b>	<b>8.74</b>	<b>47,644</b>	<b>9.99</b>	<b>10,390-</b>	<b>21.81-</b>	<b>508,251</b>	<b>9.66</b>	<b>626,374</b>	<b>10.76</b>	<b>118,123-</b>	<b>18.86-</b>	
<b>TOTAL TRAFFIC VOLUME</b>		<b>426,441</b>	<b>100.00</b>	<b>476,765</b>	<b>100.00</b>	<b>50,324-</b>	<b>10.56-</b>	<b>5,259,837</b>	<b>100.00</b>	<b>5,819,220</b>	<b>100.00</b>	<b>559,383-</b>	<b>9.61-</b>	

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

MARYLAND TRANSPORTATION AUTHORITY  
MARYLAND NATIONAL BANK, TRUSTEE  
STATEMENT OF TRAFFIC VOLUME AND TOLL INCOME, SUSQUEHANNA RIVER TOLL BRIDGE  
FOR THE MONTHS OF SEPTEMBER 1974 AND 1973, AND FOR THE FISCAL YEARS ENDED SEPTEMBER 30, 1974 AND 1973 (CONTINUED)

	TOLL INCOME												
	MONTH OF SEPTEMBER						FISCAL YEAR ENDED SEPTEMBER 30						
	1974		1973		INCREASE OR DECREASE		1974		1973		INCREASE OR DECREASE		
RATES	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	
<b>AUTOMOBILES AND LIGHT COMMERCIAL VEHICLES:</b>													
PASSENGER CARS, ETC.	\$ .35	\$ 43,768.90	66.10	\$ 53,335.80	66.15	\$ 9,566.90-	17.94-	\$ 546,378.00	65.01	\$ 631,664.95	63.75	\$ 85,286.95-	13.50-
PASSENGER CARS, ETC., MARYLAND TAGS, COMMUTATION	.01	2,307.19	3.48	2,301.71	2.85	5.48+	.24+	27,472.42	3.27	28,218.05	2.85	745.63-	2.64-
PASSENGER CARS, ETC., OUT-OF-STATE TAGS, COMMUTATION	.03	881.76	1.33	1,275.27	1.58	393.51-	30.86-	11,878.41	1.41	15,591.09	1.57	3,712.68-	23.81-
UNCLASSIFIED VEHICLES	-	153.20	.23	168.50	.21	15.30-	9.08-	1,602.29	.19	1,575.30	.16	26.99+	1.71+
LOCAL BUSES ON SCHEDULED RUNS	.15	36.60	.06	34.65	.04	1.95+	5.63+	390.30	.05	378.60	.04	11.70+	3.09+
TOTAL		\$ 47,147.65	71.21	\$ 57,115.93	70.83	\$ 9,968.28-	17.45-	\$ 587,721.42	69.93	\$ 677,427.99	68.37	\$ 89,706.57-	13.24-
<b>HEAVY COMMERCIAL VEHICLES:</b>													
TWO-AXLE	\$ .40	\$ 1,840.40	2.78	\$ 2,037.20	2.52	\$ 196.80-	9.66-	\$ 23,486.80	2.79	\$ 25,400.40	2.56	\$ 1,913.60-	7.53-
THREE-AXLE	.60	1,858.80	2.80	2,238.60	2.78	379.80-	16.97-	19,593.00	2.33	23,721.00	2.39	4,128.00-	17.40-
FOUR-AXLE	.80	1,872.00	2.83	2,078.40	2.58	206.40-	9.93-	22,275.20	2.65	29,493.60	2.98	7,218.40-	24.47-
TWO-AXLE, COMMUTATION	.20	515.60	.78	552.40	.69	36.80-	6.66-	6,728.80	.80	7,486.00	.76	757.20-	10.11-
THREE-AXLE, COMMUTATION	.30	1,058.10	1.60	1,432.20	1.78	374.10-	26.12-	15,730.20	1.87	14,016.60	1.41	1,713.60+	12.23+
FOUR-AXLE, COMMUTATION	.30	712.50	1.08	864.00	1.07	151.50-	17.53-	9,662.40	1.15	20,762.40	2.10	11,100.00-	53.46-
FIVE-AXLE OR MORE	1.00	4,892.00	7.39	4,932.00	6.12	40.00-	.81-	56,290.00	6.70	70,979.00	7.16	14,689.00-	20.69-
FIVE-AXLE OR MORE, COMMUTATION	.40	5,469.60	8.26	8,259.20	10.23	2,789.60-	33.78-	84,635.20	10.07	103,404.80	10.44	18,769.60-	18.15-
UNUSUAL SIZE	5.00	845.00	1.27	1,130.00	1.40	285.00-	25.22-	14,355.00	1.71	18,100.00	1.83	3,745.00-	20.69-
TOTAL		\$ 19,064.00	28.79	\$ 23,524.00	29.17	\$ 4,460.00-	18.96-	\$ 252,756.60	30.07	\$ 313,363.80	31.63	\$ 60,607.20-	19.34-
TOTAL TOLL INCOME		\$ 66,211.65	100.00	\$ 80,639.93	100.00	\$ 14,428.28-	17.89-	\$ 840,478.02	100.00	\$ 990,791.79	100.00	\$ 150,313.77-	15.17-

EXHIBIT B

(CONCLUDED) - 2

MARYLAND TRANSPORTATION AUTHORITY  
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 1974 AND 1973, AND FOR THE FISCAL YEARS ENDED SEPTEMBER 30, 1974 AND 1973

	TRAFFIC VOLUME												
	MONTH OF SEPTEMBER						FISCAL YEAR ENDED SEPTEMBER 30						
	1974		1973		INCREASE OR ....DECREASE...		1974		1973		INCREASE OR ....DECREASE...		
RATES	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	
<b>AUTOMOBILES AND LIGHT COMMERCIAL VEHICLES:</b>													
PASSENGER CARS, ETC. ....	\$ .60	149,010	71.61	149,181	73.51	171-	.11-	1,644,375	70.26	1,704,710	71.42	60,335-	3.54-
PASSENGER CARS, COMMUTATION .....	.30	459	.22	528	.26	69-	13.07-	5,950	.25	5,200	.22	750+	14.42+
PASSENGER CARS, COMMUTATION .....	.20	15,113	7.26	14,545	7.17	568+	3.91+	174,222	7.45	169,978	7.12	4,244+	2.50+
MOTORCYCLES .....	.25	868	.42	950	.47	82-	8.63-	8,944	.38	6,982	.29	1,962+	28.10+
*OFFICIAL DUTY .....	NONE	622	.30	637	.31	15-	2.35-	9,460	.40	9,599	.40	139-	1.45-
TOTAL .....		<u>166,072</u>	<u>79.81</u>	<u>165,841</u>	<u>81.72</u>	<u>231+</u>	<u>.14+</u>	<u>1,842,951</u>	<u>78.74</u>	<u>1,896,469</u>	<u>79.45</u>	<u>53,518-</u>	<u>2.82-</u>
<b>HEAVY COMMERCIAL VEHICLES:</b>													
TWO-AXLE .....	\$ .80	5,032	2.42	5,388	2.66	356-	6.61-	61,130	2.61	66,263	2.78	5,133-	7.75-
THREE-AXLE .....	1.20	5,693	2.74	5,788	2.85	95-	1.64-	67,057	2.86	74,455	3.12	7,398-	9.94-
FOUR-AXLE .....	1.60	6,264	3.00	5,826	2.87	438+	7.52+	71,515	3.06	77,150	3.23	5,635-	7.30-
FIVE-AXLE .....	2.00	24,965	12.00	20,046	9.88	4,919+	24.54+	297,368	12.70	271,949	11.39	25,419+	9.35+
UNUSUAL SIZE .....	5.00	63	.03	46	.02	17+	16.96+	638	.03	789	.03	151-	19.14-
TOTAL .....		<u>42,017</u>	<u>20.19</u>	<u>37,094</u>	<u>18.28</u>	<u>4,923+</u>	<u>13.27+</u>	<u>497,708</u>	<u>21.26</u>	<u>490,606</u>	<u>20.55</u>	<u>7,102+</u>	<u>1.45+</u>
TOTAL TRAFFIC VOLUME .....		<u>208,089</u>	<u>100.00</u>	<u>202,935</u>	<u>100.00</u>	<u>5,154+</u>	<u>2.54+</u>	<u>2,340,659</u>	<u>100.00</u>	<u>2,387,075</u>	<u>100.00</u>	<u>46,416-</u>	<u>1.94-</u>

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

EXHIBIT C

(CONTINUED) - 1

MARYLAND TRANSPORTATION AUTHORITY

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 1974 AND 1973, AND FOR THE FISCAL YEARS ENDED SEPTEMBER 30, 1974 AND 1973 (CONTINUED)

	TOLL INCOME												
	MONTH OF SEPTEMBER						FISCAL YEAR ENDED SEPTEMBER 30						
	1974		1973		INCREASE OR .....DECREASE.....		1974		1973		INCREASE OR .....DECREASE.....		
RATES	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	
<b>AUTOMOBILES AND LIGHT</b>													
<b>COMMERCIAL VEHICLES:</b>													
PASSENGER CARS, ETC. ....	\$ .60	\$ 89,406.00	54.55	\$ 89,508.60	58.24	\$ 102.60-	.11-	\$ 986,625.00	52.83	\$1,022,826.00	54.60	\$36,201.00-	3.54-
PASSENGER CARS, COMMUTATION .	.30	137.70	.08	158.40	.10	20.70-	13.07-	1,785.00	.10	1,560.00	.08	225.00+	14.42+
PASSENGER CARS, COMMUTATION .	.20	3,022.60	1.84	2,909.00	1.89	113.60+	3.91+	34,844.40	1.87	33,995.60	1.81	848.80+	2.50+
MOTORCYCLES .....	.25	217.00	.14	237.50	.15	20.50-	8.63-	2,236.00	.12	1,745.50	.09	490.50+	28.10+
TOTAL .....		\$ 92,783.30	56.61	92,813.50	60.38	30.20-	.03-	1,025,490.40	54.92	\$1,060,127.10	56.58	\$34,636.70-	3.27-
<b>HEAVY COMMERCIAL VEHICLES:</b>													
TWO-AXLE .....	\$ .80	\$ 4,025.60	2.46	\$ 4,310.40	2.81	\$ 284.80-	6.61-	\$ 48,904.00	2.62	\$ 53,010.40	2.83	\$ 4,106.40-	7.75-
THREE-AXLE .....	1.20	6,831.60	4.17	6,945.60	4.52	114.00-	1.64-	80,468.40	4.31	89,346.00	4.77	8,877.60-	9.94-
FOUR-AXLE .....	1.60	10,022.40	6.11	9,321.60	6.06	700.80+	7.52+	114,424.00	6.13	123,440.00	6.59	9,016.00-	7.30-
FIVE-AXLE .....	2.00	49,930.00	30.46	40,092.00	26.08	9,838.00+	24.54+	594,736.00	31.85	543,898.00	29.03	50,838.00+	9.35+
UNUSUAL SIZE .....	5.00	315.00	.19	230.00	.15	85.00+	36.96+	3,190.00	.17	3,945.00	.20	755.00-	19.14-
TOTAL .....		\$ 71,124.60	43.39	\$ 60,899.60	39.62	\$10,225.00+	16.79+	\$ 841,722.40	45.08	\$ 813,639.40	43.42	\$28,089.00+	3.45+
TOTAL TOLL INCOME .....		\$163,907.90	100.00	\$153,713.10	100.00	\$10,194.80+	6.63+	\$1,867,212.80	100.00	\$1,873,766.50	100.00	\$ 6,553.70-	.35-

EXHIBIT C

(CONCLUDED) - 2

MARYLAND TRANSPORTATION AUTHORITY  
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 1974 AND 1973, AND FOR THE FISCAL YEARS ENDED SEPTEMBER 30, 1974 AND 1973

	RATES	TRAFFIC VOLUME											
		MONTH OF SEPTEMBER						FISCAL YEAR ENDED SEPTEMBER 30					
		1974		1973		INCREASE OR DECREASE		1974		1973		INCREASE OR DECREASE	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	
<b>AUTOMOBILES AND LIGHT COMMERCIAL VEHICLES:</b>													
PASSENGER CARS, ETC.	\$1.00	512,291	75.77	538,013	77.56	25,722-	4.78-	5,397,804	74.21	5,427,202	75.64	29,398-	.54-
PASSENGER CARS ONLY, COMMUTATION	.50	3,843	.57	3,421	.49	422+	12.34+	42,140	.58	42,128	.59	12+	.03+
PASSENGER CARS, ETC., COMMUTATION	.35	66,383	9.82	61,696	8.89	4,687+	7.60+	769,339	10.58	686,081	9.56	83,258+	12.14+
PASSENGER CAR AND ONE-AXLE TRAILER	1.50	14,697	2.17	16,816	2.42	2,119-	12.60-	136,669	1.88	135,357	1.88	1,312+	.97+
PASSENGER CAR AND TWO-AXLE TRAILER	2.00	3,952	.58	3,657	.53	295+	8.07+	39,807	.55	37,780	.53	2,027+	5.37+
UNCLASSIFIED VEHICLES	-	107	.02	115	.02	8-	6.96-	1,232	.02	1,124	.02	108+	9.61+
*OFFICIAL DUTY	NONE	14,241	2.11	14,564	2.11	323-	2.22-	167,787	2.30	153,968	2.15	13,819+	8.98+
TOTAL		615,514	91.04	638,282	92.02	22,768-	3.57-	6,554,778	90.12	6,483,640	90.37	71,138+	10.97+
<b>HEAVY COMMERCIAL VEHICLES:</b>													
TWO-AXLE	\$1.50	12,434	1.84	12,571	1.81	137-	1.09-	150,960	2.08	156,835	2.20	5,875-	3.75-
THREE-AXLE	2.25	4,629	.68	5,424	.78	795-	14.66-	54,169	.74	65,577	.91	11,408-	17.40-
FOUR-AXLE	3.00	8,213	1.21	8,316	1.20	103-	1.24-	104,570	1.44	110,021	1.53	5,451-	4.95-
FIVE-AXLE	3.75	34,793	5.15	28,455	4.10	6,338+	22.27+	402,827	5.54	351,351	4.90	51,476+	14.65+
UNUSUAL SIZE	5.00	517	.08	590	.09	73-	12.37-	6,035	.08	6,802	.09	767-	11.28-
TOTAL		60,586	8.96	55,356	7.98	5,230+	9.45+	718,561	9.88	690,586	9.63	27,975+	4.02+
TOTAL TRAFFIC VOLUME		676,100	100.00	693,638	100.00	17,538-	2.53-	7,273,339	100.00	7,174,226	100.00	99,113+	1.38+

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

EXHIBIT D

(CONTINUED) - 1

MARYLAND TRANSPORTATION AUTHORITY  
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, 1974 AND 1973, AND FOR THE FISCAL YEARS ENDED SEPTEMBER 30, 1974 AND 1973 (CONTINUED)

	TOLL INCOME														
			MONTH OF SEPTEMBER				FISCAL YEAR ENDED SEPTEMBER 30								
			1974		1973		INCREASE OR DECREASE		1974		1973		INCREASE OR DECREASE		
RATES	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	
<b>AUTOMOBILES AND LIGHT COMMERCIAL VEHICLES:</b>															
PASSENGER CARS, ETC. ....	\$1.00	\$ 512,291.00	67.92	\$ 538,013.00	70.83	\$25,722.00-	4.78-	\$5,397,804.00	66.02	\$5,427,202.00	67.57	\$ 29,398.00-	.54-		
PASSENGER CARS ONLY,															
COMMUTATION .....	.50	1,921.50	.25	1,710.50	.23	211.00+	12.34+	21,070.00	.26	21,064.00	.26	6.00+	.03+		
PASSENGER CARS, ETC.,															
COMMUTATION .....	.35	23,234.05	3.09	21,593.60	2.84	1,640.45+	7.60+	269,268.65	3.29	240,128.35	2.99	29,140.30+	12.14+		
PASSENGER CAR AND ONE-AXLE															
TRAILER .....	1.50	22,045.50	2.92	25,224.00	3.32	3,178.50-	12.60-	205,003.50	2.51	203,035.50	2.53	1,968.00+	.97+		
PASSENGER CAR AND TWO-AXLE															
TRAILER .....	2.00	7,904.00	1.05	7,314.00	.96	590.00+	8.07+	79,614.00	.97	75,560.00	.94	4,054.00+	5.37+		
UNCLASSIFIED VEHICLES .....	.	64.00	.01	64.25	.01	5.25-	7.58-	743.30	.01	685.85	.01	57.45+	8.38+		
TOTAL .....		\$ 567,460.05	75.24	\$ 593,924.35	78.19	\$26,464.30-	4.46-	\$5,973,503.45	73.06	\$5,967,675.70	74.30	\$ 5,827.75+	.10+		
<b>HEAVY COMMERCIAL VEHICLES:</b>															
TWO-AXLE .....	\$1.50	\$ 18,851.00	2.47	\$ 18,856.50	2.48	\$ 205.50-	1.09-	\$ 226,440.00	2.77	\$ 235,252.50	2.93	\$ 8,812.50-	3.75-		
THREE-AXLE .....	2.25	10,415.25	1.38	12,204.00	1.61	1,788.75-	14.66-	121,880.25	1.49	147,548.25	1.84	25,668.00-	17.40-		
FOUR-AXLE .....	3.00	24,639.00	3.27	24,948.00	3.28	309.00-	1.24-	313,710.00	3.84	330,063.00	4.11	16,353.00-	4.95-		
FIVE-AXLE .....	3.75	130,473.75	17.30	106,706.25	14.05	23,767.50+	22.27+	1,510,601.25	18.48	1,317,566.25	16.40	193,035.00+	14.65+		
UNUSUAL SIZE .....	5.00	2,585.00	.34	2,950.00	.39	365.00-	12.37-	30,175.00	.36	34,010.00	.42	3,835.00-	11.28-		
TOTAL .....		\$ 186,764.00	24.76	\$ 165,664.75	21.81	\$21,099.25+	12.74+	\$2,202,806.50	26.94	\$2,064,440.00	25.70	\$138,366.50+	6.70+		
TOTAL TOLL INCOME .....		\$ 754,224.05	100.00	\$ 759,589.10	100.00	\$ 5,365.05-	.71-	\$8,176,309.95	100.00	\$8,032,115.70	100.00	\$144,194.25+	1.80+		

EXHIBIT D

(CONCLUDED) - 2

MARYLAND TRANSPORTATION AUTHORITY  
MARYLAND NATIONAL BANK, TRUSTEE

STATEMENT OF TRAFFIC VOLUME AND TOLL INCOME, PATAPSCO TUNNEL  
 FOR THE MONTHS OF SEPTEMBER 1974 AND 1973, AND FOR THE FISCAL YEARS ENDED SEPTEMBER 30, 1974 AND 1973

	RATES	TRAFFIC VOLUME											
		MONTH OF SEPTEMBER				FISCAL YEAR ENDED SEPTEMBER 30							
		1974		1973		INCREASE OR .....DECREASE.....		1974		1973		INCREASE OR .....DECREASE.....	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	
<b>AUTOMOBILES AND LIGHT COMMERCIAL VEHICLES:</b>													
PASSENGER CARS, ETC. ....	\$ .60	1,239,366	63.26	1,246,991	64.15	7,625-	.61-	13,946,958	61.43	15,032,090	62.85	1,085,132-	7.22-
PASSENGER CARS, ETC., COMMUTATION .....	.25	396,130	20.22	386,674	19.89	9,456+	2.45+	4,773,404	21.03	4,992,557	20.88	219,153-	4.39-
*OFFICIAL DUTY .....	NONE	23,706	1.21	24,949	1.28	1,243-	4.98-	282,079	1.24	295,958	1.24	13,879-	4.69-
TOTAL .....		1,659,202	84.69	1,658,614	85.32	588+	.04+	19,002,441	83.70	20,320,605	84.97	1,318,164-	6.49-
<b>HEAVY COMMERCIAL VEHICLES:</b>													
TWO-AXLE .....	\$ .60	78,940	4.03	71,045	3.65	7,895+	11.11+	904,032	3.98	857,639	3.58	46,393+	5.41+
THREE-AXLE .....	.90	39,752	2.03	39,202	2.02	550+	1.40+	480,476	2.12	469,077	1.96	11,399+	2.43+
FOUR-AXLE .....	1.20	49,231	2.51	52,154	2.68	2,923-	5.60-	620,421	2.73	675,718	2.83	55,297-	8.18-
FIVE-AXLE .....	1.50	131,898	6.73	122,819	6.32	9,079+	7.39+	1,693,489	7.46	1,591,274	6.65	102,215+	6.42+
SIX-AXLE .....	1.80	197	.01	162	.01	35+	21.60+	2,052	.01	1,890	.01	162+	8.57+
TOTAL .....		300,018	15.31	285,382	14.68	14,636+	5.13+	3,700,470	16.30	3,595,598	15.03	104,872+	2.92+
TOTAL TRAFFIC VOLUME .....		1,959,220	100.00	1,943,996	100.00	15,224+	.78+	22,702,911	100.00	23,916,203	100.00	1,423,036-	5.07-

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

EXHIBIT E

(CONTINUED) - 1



MARYLAND TRANSPORTATION AUTHORITY

MARYLAND NATIONAL BANK, TRUSTEE

STATEMENT OF TRAFFIC VOLUME AND TOLL INCOME, PATAPSCO TUNNEL

FOR THE MONTHS OF SEPTEMBER 1974 AND 1973 AND FOR THE FISCAL YEARS ENDED SEPTEMBER 30, 1974 AND 1973 (CONTINUED)

	TOLL INCOME												
	MONTH OF SEPTEMBER						FISCAL YEAR ENDED SEPTEMBER 30						
	1974		1973		INCREASE OR DECREASE		1974		1973		INCREASE OR DECREASE		
RATES	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	
AUTOMOBILES AND LIGHT COMMERCIAL VEHICLES:													
PASSENGER CARS, ETC. ....	\$ .60	\$ 743,619.60	63.01	\$ 748,194.60	64.15	\$ 4,575.00-	.61-	\$ 8,368,174.80	60.71	\$ 9,019,254.00	62.80	\$651,079.20-	7.22-
PASSENGER CARS, ETC., COMMUTATION .....	.25	99,032.50	8.40	96,668.50	8.28	2,364.00+	2.45+	1,193,351.00	8.66	1,248,139.25	8.69	54,788.25-	4.39-
TOTAL .....		\$ 842,652.10	71.41	\$ 844,863.10	72.43	\$ 2,211.00-	.26-	\$ 9,561,525.80	69.37	\$10,267,393.25	71.49	\$705,867.45-	6.87-
HEAVY COMMERCIAL VEHICLES:													
TWO-AXLE .....	\$ .60	\$ 47,364.00	4.01	\$ 42,627.00	3.66	\$ 4,737.00+	11.11+	\$ 542,419.20	3.94	\$ 514,583.40	3.59	\$ 27,835.80+	5.41+
THREE-AXLE .....	.90	35,776.80	3.03	35,281.80	3.02	495.00+	1.40+	432,428.40	3.14	422,169.30	2.94	10,259.10+	2.43+
FOUR-AXLE .....	1.20	59,077.20	5.01	62,584.80	5.37	3,507.60-	5.60-	744,505.20	5.40	810,861.60	5.65	66,356.40-	8.18-
FIVE-AXLE .....	1.50	197,847.00	16.76	184,228.50	15.79	13,618.50+	7.39+	2,540,233.50	18.41	2,386,911.00	16.62	153,322.50+	6.42+
SIX-AXLE .....	1.80	354.60	.03	291.60	.03	63.00+	21.60+	3,693.60	.03	3,402.00	.02	291.60+	8.57+
VOLUME DISCOUNTS - FOUR-AXLE AND OVER, MARYLAND TAGS .....		2,998.28*	.25*	3,483.26*	.30*	484.98+	13.92+	40,512.90*	.29*	44,110.21*	.31*	3,597.31+	8.16+
TOTAL .....		\$ 337,421.32	28.59	\$ 321,530.44	27.57	\$ 15,890.88+	4.94+	\$ 4,222,767.00	30.63	\$ 4,093,817.09	28.51	\$128,949.91+	3.15+
TOTAL TOLL INCOME .....		\$1,180,073.42	100.00	\$1,166,393.54	100.00	\$ 13,679.88+	1.17+	\$13,784,292.80	100.00	\$14,361,210.34	100.00	\$576,917.54-	4.02-

\* INDICATES RED FIGURE.

MARYLAND TRANSPORTATION AUTHORITY  
MARYLAND NATIONAL BANK, TRUSTEE

STATEMENT OF RESERVES (CREATED UNDER ARTICLE V OF TRUST AGREEMENT)  
 FOR THE MONTH OF SEPTEMBER, 1974, AND FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1974

MONTH OF SEPTEMBER, 1974	MAINTENANCE AND OPERATIONS		SINKING FUND			GENERAL FUND
	REVENUE FUND	RESERVE FUND	BOND SERVICE ACCOUNT	RESERVE ACCOUNT	REDEMPTION ACCOUNT	
BALANCE, SEPTEMBER 1, 1974	\$ 1,147,626.34	\$ 875,614.84	\$ 9,094,349.67	\$22,267,750.00	\$1,293,110.02	\$3,197,476.10
ADDITIONS:						
TOLL REVENUE	\$ 2,288,219.53	-	-	-	-	-
PROPERTY DAMAGE RECOVERY	-	\$ 5,170.63	-	-	-	-
SALE OF EQUIPMENT	-	1,584.00	-	-	-	-
PROCEEDS FROM INSURANCE	-	110.38	-	-	-	-
INCOME FROM INVESTMENTS	45,326.56	3,531.45	\$ 230,658.71	\$ 64,014.55	\$ 5,818.03	\$ 40,088.71
TRANSFER FROM SINKING FUND - BOND SERVICE AND RESERVE ACCOUNTS	294,673.26	-	-	-	-	-
TRANSFER FROM REVENUE FUND	-	-	2,268,842.76	-	-	-
TOTAL ADDITIONS	\$ 2,628,219.35	\$ 10,396.46	\$ 2,499,501.47	\$ 64,014.55	\$ 5,818.03	\$ 40,088.71
TOTAL	\$ 3,775,845.69	\$ 886,011.30	\$11,593,851.14	\$22,331,764.55	\$1,298,928.05	\$3,237,564.81
DEDUCTIONS:						
EXPENSES, EXCLUDING GENERAL AND ADMINISTRATIVE EXPENSES	\$ 443,518.27	\$ 207,685.06	-	-	-	\$ 51,974.91
GENERAL AND ADMINISTRATIVE EXPENSES	72,339.31	8,019.00	-	-	-	-
TRANSFER TO SINKING FUND - BOND SERVICE ACCOUNT	2,268,842.76	-	-	-	-	-
INTEREST DUE OCTOBER 1, 1974	-	-	\$ 5,386,027.50	-	-	-
BRIDGE AND TUNNEL REVENUE SERIAL BONDS DUE OCTOBER 1, 1974	-	-	3,700,000.00	-	-	-
TRANSFER TO REVENUE FUND	-	-	230,658.71	\$ 64,014.55	-	-
TOTAL DEDUCTIONS	\$ 2,784,700.34	\$ 215,704.06	\$ 9,316,686.21	\$ 64,014.55	-	\$ 51,974.91
BALANCE, SEPTEMBER 30, 1974	\$ 991,145.35	\$ 670,307.24	\$ 2,277,164.93	\$22,267,750.00	\$1,298,928.05	\$3,185,590.30

10/31/74 9,525

EXHIBIT F

(CONTINUED) - 1

MARYLAND TRANSPORTATION AUTHORITY  
MARYLAND NATIONAL BANK, TRUSTEE  
STATEMENT OF RESERVES (CREATED UNDER ARTICLE V OF TRUST AGREEMENT)  
FOR THE MONTH OF SEPTEMBER, 1974, AND FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1974 (CONTINUED)

FISCAL YEAR ENDED SEPTEMBER 30, 1974	MAINTENANCE AND OPERATIONS RESERVE FUND		SINKING FUND			GENERAL FUND
	REVENUE FUND	OPERATIONS RESERVE FUND	BOND SERVICE ACCOUNT	RESERVE ACCOUNT	REDEMPTION ACCOUNT	
BALANCE, OCTOBER 1, 1973	\$ 1,225,696.34	\$ 735,538.66	\$ 1,715,599.28	\$22,267,750.00	\$1,403,377.96	\$2,862,563.82
ADDITIONS:						
TOLL REVENUE	\$24,787,261.45	-	-	-	-	-
PARTICIPATION IN ADMINISTRATIVE AND OPERATING COSTS BY JOHN F. KENNEDY MEMORIAL HIGHWAY	54,000.00	-	-	-	-	-
PROPERTY DAMAGE RECOVERY	-	\$ 123,727.49	-	-	-	-
SALE OF EQUIPMENT	-	11,328.79	-	-	-	-
PROCEEDS FROM INSURANCE	-	366.33	-	-	-	-
INCOME FROM INVESTMENTS	52,491.94	42,988.18	\$ 483,897.51	\$ 1,510,663.42	\$ 17,033.26	\$ 168,650.40
TRANSFER FROM SINKING FUND - BOND SERVICE AND RESERVE ACCOUNTS	1,994,560.93	-	-	-	-	-
TRANSFER FROM REVENUE FUND	-	1,200,000.00	15,089,546.64	-	2,249,660.83	2,249,660.83
TOTAL ADDITIONS	\$26,888,314.32	\$1,378,410.79	\$15,573,444.15	\$ 1,510,663.42	\$2,266,694.09	\$2,418,311.23
TOTAL	\$28,114,010.66	\$2,113,949.45	\$17,289,043.43	\$23,778,413.42	\$3,670,072.05	\$5,280,875.05
DEDUCTIONS:						
EXPENSES, EXCLUDING GENERAL AND ADMINISTRATIVE EXPENSES	\$ 5,464,809.92	\$1,415,703.57	-	-	-	\$2,095,284.75
GENERAL AND ADMINISTRATIVE EXPENSES	869,187.09	27,938.64	-	-	-	-
PAYMENT OF INTEREST	-	-	\$10,801,435.00	-	-	-
BRIDGE AND TUNNEL REVENUE SERIAL BONDS DUE OCTOBER 1, 1974	-	-	3,700,000.00	-	-	-
BRIDGE AND TUNNEL REVENUE TERM BONDS PURCHASED [PRINCIPAL AMOUNT \$2,535,000.00]	-	-	-	-	\$2,371,144.00	-
ACCRUED INTEREST PAID ON BRIDGE AND TUNNEL REVENUE TERM BONDS PURCHASED	-	-	26,545.99	-	-	-
TRANSFER TO MAINTENANCE AND OPERATIONS RESERVE FUND	1,200,000.00	-	-	-	-	-
TRANSFER TO GENERAL FUND	2,249,660.83	-	-	-	-	-
TRANSFER TO SINKING FUND:						
BOND SERVICE ACCOUNT	15,089,546.64	-	-	-	-	-
REDEMPTION ACCOUNT	2,249,660.83	-	-	-	-	-
TRANSFER TO REVENUE FUND	-	-	483,897.51	\$ 1,510,663.42	-	-
TOTAL DEDUCTIONS	\$27,122,865.31	\$1,443,642.21	\$15,011,878.50	\$ 1,510,663.42	\$2,371,144.00	\$2,095,284.75
BALANCE, SEPTEMBER 30, 1974	\$ 991,145.35	\$ 670,307.24	\$ 2,277,164.93	\$22,267,750.00	\$1,298,928.05	\$3,185,590.30

EXHIBIT F

MARYLAND TRANSPORTATION AUTHORITY  
MARYLAND NATIONAL BANK, TRUSTEE

STATEMENT SHOWING DEPOSITS AND WITHDRAWALS  
 FUNDS CREATED UNDER ARTICLE V OF TRUST AGREEMENT, FOR THE MONTH OF SEPTEMBER, 1974

	REVENUE FUND	MAINTENANCE AND OPERATIONS RESERVE FUND	BOND SERVICE ACCOUNT	SINKING FUND RESERVE ACCOUNT	REDEMPTION ACCOUNT	GENERAL FUND
<b>DEPOSITS:</b>						
TOLL COLLECTIONS .....	\$1,871,400.49	-	-	-	-	-
TOLL TICKETS SOLD FOR FUTURE USE .....	306,077.60	-	-	-	-	-
COLLECTIONS OF ACCOUNTS RECEIVABLE .....	6,223.70	-	-	-	-	-
MISCELLANEOUS REVENUES .....	1,111.16	-	-	-	-	-
SALE OF STICKERS FOR USE WITH COMMUTATION TICKETS .....	1,368.00	-	-	-	-	-
PROPERTY DAMAGE RECOVERY .....	-	\$ 5,170.63	-	-	-	-
SALE OF EQUIPMENT .....	-	1,584.00	-	-	-	-
PROCEEDS FROM INSURANCE .....	-	110.38	-	-	-	-
<b>PROCEEDS FROM INVESTMENTS:</b>						
<b>RECOVERY OF COST:</b>						
PRINCIPAL .....	564,673.44	226,029.22	\$12,184,383.75	\$ 951,437.79	\$1,245,660.00	\$ 976,874.96
ACCRUED INTEREST .....	-	-	150,387.54	-	33,961.97	-
<b>INVESTMENT INCOME:</b>						
INTEREST EARNED .....	45,326.56	3,531.45	184,057.16	64,014.55	3,478.03	40,088.71
NET GAIN OR LOSS ON DISPOSITION .....	-	-	46,601.55	-	2,340.00	-
TRANSFER .....	294,673.26	-	230,658.71*	64,014.55*	-	-
TRANSFER FROM REVENUE FUND .....	-	-	2,268,842.76	-	-	-
<b>TOTAL DEPOSITS .....</b>	<b>\$3,090,854.21</b>	<b>\$ 236,425.68</b>	<b>\$14,603,614.05</b>	<b>\$ 951,437.79</b>	<b>\$1,285,440.00</b>	<b>\$1,016,963.67</b>
<b>WITHDRAWALS:</b>						
REQUISITIONS FOR OPERATIONS, MAINTENANCE AND GENERAL EXPENSES .....	\$ 515,857.58	\$ 215,704.06	-	-	-	\$ 51,974.51
REFUNDS (TOLL TICKETS SOLD FOR FUTURE USE; VOLUME DISCOUNTS, ETC.) .....	4,157.58	-	-	-	-	-
TRANSFER (EFFECTED BY TRUSTEE, OCTOBER 1, 1974) TO SINKING FUND - BOND SERVICE ACCOUNT .....	2,268,842.76	-	-	-	-	-
INTEREST DUE OCTOBER 1, 1974 .....	-	-	\$ 5,386,027.50	-	-	-
BRIDGE AND TUNNEL REVENUE SERIAL BONDS DUE OCTOBER 1, 1974 .....	-	-	3,700,000.00	-	-	-
<b>PURCHASE OF UNITED STATES GOVERNMENT OBLIGATIONS:</b>						
COST .....	635,781.25	49,623.27	3,118,460.00	\$ 971,118.75	\$1,245,660.00	2,267,389.69
ACCRUED INTEREST .....	4,538.36	-	90,449.84	12,672.76	33,961.97	12,633.96
<b>TOTAL WITHDRAWALS .....</b>	<b>\$3,429,177.53</b>	<b>\$ 265,327.33</b>	<b>\$12,294,937.34</b>	<b>\$ 983,791.51</b>	<b>\$1,279,621.97</b>	<b>\$2,331,998.16</b>
EXCESS OF DEPOSITS OVER WITHDRAWALS .....	\$ 338,323.32*	\$ 28,901.65*	\$ 2,308,676.71	\$ 32,353.72*	\$ 5,818.03	\$1,315,034.49*
CASH BALANCE AT BEGINNING OF PERIOD, INCLUDING UNDEPOSITED COLLECTIONS .....	924,359.65	41,184.43	31,511.78*	1,200.00	1,293,110.02	1,340,418.35
CASH BALANCE AT END OF PERIOD, INCLUDING UNDEPOSITED COLLECTIONS .....	\$ 586,036.33(1)	\$ 12,282.78	\$ 2,277,164.93	\$ 31,153.72*	\$1,298,928.05	\$ 25,383.86
INVESTMENTS IN UNITED STATES OBLIGATIONS (SEE SCHEDULE 1) .....	717,182.28	658,024.46	-	22,298,903.72	-	3,160,206.44
<b>TOTAL CASH AND INVESTMENTS .....</b>	<b>\$1,303,218.61</b>	<b>\$ 670,307.24</b>	<b>\$ 2,277,164.93</b>	<b>\$22,267,750.00</b>	<b>\$1,298,928.05</b>	<b>\$3,185,590.30</b>

\* INDICATES RED FIGURE.  
 (1) NET OF REQUISITION IN TRANSIT.

MARYLAND TRANSPORTATION AUTHORITY  
MARYLAND NATIONAL BANK, TRUSTEE

INVESTMENTS OF FUNDS CREATED UNDER ARTICLE V OF TRUST AGREEMENT, SEPTEMBER 30, 1974

	REVENUE FUND	MAINTENANCE AND OPERATIONS RESERVE FUND	SINKING FUND RESERVE ACCOUNT	GENERAL FUND
\$1,000,000 FEDERAL NATIONAL MORTGAGE ASSOCIATION 7.15% DUE SEPTEMBER 17, 1978 .....	-	-	-	\$1,000,000.00
1,985,000 NOTES 6 7/8% DUE MAY 15, 1977 .....	-	-	\$ 1,983,139.06	-
2,219,000 NOTES 6 1/4% DUE NOVEMBER 15, 1976 .....	-	-	2,218,703.13	-
500,000 NOTES 8 3/4% DUE JUNE 30, 1976 .....	-	-	500,000.00	-
1,110,000 FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.65% DUE MARCH 10, 1976 .....	-	-	1,078,781.25	-
982,000 NOTES 7% DUE NOVEMBER 15, 1975 .....	-	-	982,000.00	-
6,554,000 NOTES 5 7/8% DUE AUGUST 15, 1975 .....	\$640,319.61	-	5,858,152.81	-
3,265,000 TREASURY BILLS DUE JULY 29, 1975 .....	-	-	2,998,440.86	-
1,911,000 NOTES 5 7/8% DUE MAY 15, 1975 .....	-	-	1,911,000.00	-
100,000 TREASURY BILLS DUE MAY 6, 1975 .....	-	-	93,294.67	-
1,250,000 TREASURY BILLS DUE FEBRUARY 20, 1975 .....	-	\$ 333,300.24	-	857,057.75
1,318,000 NOTES 5 3/4% DUE FEBRUARY 15, 1975 .....	-	-	1,318,000.00	-
325,000 TREASURY BILLS DUE FEBRUARY 11, 1975 .....	-	-	310,124.48	-
910,000 TREASURY BILLS DUE JANUARY 16, 1975 .....	76,862.67	-	797,450.17	-
1,957,000 NOTES 5 7/8% DUE DECEMBER 31, 1974 .....	-	-	983,791.51	980,779.90
330,000 TREASURY BILLS DUE DECEMBER 12, 1974 .....	-	-	-	322,368.79
1,269,000 NOTES 5 3/4% DUE NOVEMBER 15, 1974 .....	-	-	1,266,025.78	-
50,000 TREASURY BILLS DUE OCTOBER 24, 1974 .....	-	49,623.27	-	-
280,000 TREASURY BILLS DUE OCTOBER 10, 1974 .....	-	275,100.95	-	-
<b>TOTAL INVESTMENTS OF FUNDS CREATED UNDER ARTICLE V OF TRUST AGREEMENT - AT COST .....</b>	<b>\$717,182.28</b>	<b>\$ 658,024.46</b>	<b>\$22,298,903.72</b>	<b>\$3,160,206.44</b>

EXHIBIT G

SCHEDULE 1

MARYLAND TRANSPORTATION AUTHORITY  
MARYLAND NATIONAL BANK, TRUSTEE

STATEMENT SHOWING DEPOSITS AND WITHDRAWALS  
TOLL REVENUE PROJECTS CONSTRUCTION FUND

FOR THE MONTH OF SEPTEMBER, 1974, AND FOR THE PERIOD FROM NOVEMBER 14, 1968 THROUGH SEPTEMBER 30, 1974

	.....MONTH OF SEPTEMBER, 1974.....			....NOVEMBER 14, 1968 THROUGH SEPTEMBER 30, 1974....		
	TOTAL CONSTRUCTION FUND	SEPARATE INTEREST ACCOUNT	CONSTRUCTION FUND	TOTAL CONSTRUCTION FUND	SEPARATE INTEREST ACCOUNT	CONSTRUCTION FUND
<b>DEPOSITS:</b>						
PROCEEDS FROM SALE OF \$220,000,000 BRIDGE AND TUNNEL REVENUE BONDS DATED OCTOBER 1, 1968, AND SOLD NOVEMBER 14, 1968 @ \$98.1243 (INCLUDING ACCRUED INTEREST OF \$1,329,879.51 FROM OCTOBER 1, 1968 TO NOVEMBER 14, 1968) .....	-	-	-	\$ 217,203,339.51	\$27,834,687.50	\$ 189,368,652.01
ENGINEERING, WATER MAIN - ADVANCED BY BALTIMORE CITY .....	-	-	-	202,100.00	-	202,100.00
PROCEEDS FROM INVESTMENTS:						
RECOVERY OF COST:						
PRINCIPAL .....	\$ 4,994,609.38	-	\$4,994,609.38	889,185,096.96	54,990,737.31	834,194,359.65
PREMIUM .....	-	-	-	2,587,773.12	-	2,587,773.12
ACCRUED INTEREST .....	128,039.59	-	128,039.59	5,567,681.51	133,203.72	5,434,477.79
INVESTMENT INCOME:						
NET GAIN REALIZED ON DISPOSITIONS .....	31.25	-	31.25	889,242.49	82,548.13*	971,790.62
INTEREST EARNED .....	115,594.59	-	115,594.59	47,414,608.45	2,312,434.69	45,102,173.76
TRANSFERS .....	-	-	-	-	2,229,886.56*	2,229,886.56
SALE OF PLANS AND SPECIFICATIONS .....	-	-	-	33,838.95	-	33,838.95
SALE OF MATERIALS NOT NEEDED .....	-	-	-	25.00	-	25.00
RENTAL OF PROPERTY .....	325.00	-	325.00	16,008.35	-	16,008.35
RENTAL GUARANTEE FUND .....	-	-	-	375.00	-	375.00
PROCEEDS FROM SALE OF LAND AND RIGHTS-AND-WAY .....	-	-	-	20,180.00	-	20,180.00
RECOVERY OF EXPENDITURES - VARIOUS REFUNDS .....	-	-	-	985,930.50	-	985,930.50
REIMBURSEMENT OF EXPENDITURES FROM STATE HIGHWAY ADMINISTRATION FOR "FREE ACCESS" FACILITIES .....	-	-	-	11,131,319.79	-	11,131,319.79
<b>TOTAL DEPOSITS .....</b>	<b>\$ 5,238,599.81</b>	<b>-</b>	<b>\$5,238,599.81</b>	<b>\$1,175,237,519.63</b>	<b>\$82,958,628.53</b>	<b>\$1,092,278,891.10</b>
<b>WITHDRAWALS:</b>						
EXPENDITURES FOR CONSTRUCTION COSTS:						
PARALLEL CHESAPEAKE BAY BRIDGE:						
PRELIMINARY EXPENSES .....	-	-	-	\$ 440,861.48	-	\$ 440,861.48
RIGHTS-OF-WAY EXPENSES .....	-	-	-	19,947.54	-	19,947.54
CONSTRUCTION .....	\$ 42,500.00	-	\$ 42,500.00	99,706,189.54	-	99,706,189.54
UTILITY ADJUSTMENTS .....	-	-	-	6,951.55	-	6,951.55
ENGINEERING .....	10,968.90	-	10,968.90	7,742,838.59	-	7,742,838.59
ADMINISTRATIVE AND LEGAL EXPENSES .....	1,015.00	-	1,015.00	306,858.78	-	306,858.78
GENERAL OPERATING EQUIPMENT .....	-	-	-	4,494.00	-	4,494.00
BALTIMORE HARBOR OUTER CROSSING:						
PRELIMINARY EXPENSES .....	-	-	-	971,325.79	-	971,325.79
RIGHTS-OF-WAY EXPENSES .....	358.57	-	358.57	3,125,571.66	-	3,125,571.66
CONSTRUCTION .....	3,130,256.53	-	3,130,256.53	70,458,755.12	-	70,458,755.12
UTILITY ADJUSTMENTS .....	-	-	-	1,052,426.62	-	1,052,426.62
ENGINEERING .....	244,109.00	-	244,109.00	10,800,655.94	-	10,800,655.94

MARYLAND TRANSPORTATION AUTHORITY  
MARYLAND NATIONAL BANK, TRUSTEE  
STATEMENT SHOWING DEPOSIT AND WITHDRAWALS  
TOLL REVENUE PROJECTS CONSTRUCTION FUND

FOR THE MONTH OF SEPTEMBER, 1974, AND FOR THE PERIOD FROM NOVEMBER 14, 1968 THROUGH SEPTEMBER 30, 1974 (CONTINUED)

	.....MONTH OF SEPTEMBER, 1974.....			....NOVEMBER 14, 1968 THROUGH SEPTEMBER 30, 1974....		
	TOTAL CONSTRUCTION FUND	FUND - SEPARATE INTEREST ACCOUNT	CONSTRUCTION FUND	TOTAL CONSTRUCTION FUND	FUND - SEPARATE INTEREST ACCOUNT	CONSTRUCTION FUND
<b>WITHDRAWALS (CONTINUED):</b>						
ADMINISTRATIVE AND LEGAL EXPENSES .....	\$ 3,300.00	-	\$ 3,300.00	\$ 92,561.60	-	\$ 92,561.60
GENERAL OPERATING EQUIPMENT .....	-	-	-	2,346.30	-	2,346.30
PARTICIPATION IN CONSTRUCTION COSTS BY BALTIMORE CITY - ENGINEERING .....	-	-	-	173,570.80	-	173,570.80
<b>BALTIMORE HARBOR TUNNEL APPROACH:</b>						
RIGHT-OF-WAY EXPENSES .....	-	-	-	340,007.62	-	340,007.62
CONSTRUCTION .....	-	-	-	7,259,991.08	-	7,259,991.08
UTILITY ADJUSTMENTS .....	1,420.25	-	1,420.25	250,966.28	-	250,966.28
ENGINEERING .....	-	-	-	848,540.04	-	848,540.04
ADMINISTRATIVE AND LEGAL EXPENSES .....	-	-	-	2,842.07	-	2,842.07
<b>NORTHERN AND SOUTHERN CROSSING -</b>						
PRELIMINARY EXPENSES .....	-	-	-	195,464.23	-	195,464.23
<b>GENERAL (UNALLOCATED COSTS):</b>						
PRELIMINARY EXPENSES .....	-	-	-	68,970.00	-	68,970.00
RIGHTS-OF-WAY EXPENSES .....	-	-	-	79,818.76	-	79,818.76
ENGINEERING .....	-	-	-	16,184.40	-	16,184.40
ADMINISTRATIVE AND LEGAL EXPENSES .....	5,000.00	-	5,000.00	456,438.29	-	456,438.29
FINANCING EXPENSES .....	-	-	-	202,590.19	-	202,590.19
INTEREST ON BONDS FROM NOVEMBER 14, 1968 TO APRIL 1, 1971 .....	-	-	-	26,504,807.99	\$26,504,807.99	-
<b>TOTAL EXPENDITURES FOR CONSTRUCTION COSTS .....</b>	<b>\$ 3,438,928.25</b>	<b>-</b>	<b>\$ 3,438,928.25</b>	<b>\$ 231,131,976.26</b>	<b>\$26,504,807.99</b>	<b>\$ 204,627,168.27</b>
<b>PURCHASE OF INVESTMENT SECURITIES:</b>						
COST .....	\$ 997,187.50	-	\$ 997,187.50	\$ 924,694,653.88	\$54,990,737.31	\$ 869,703,916.57
ACCRUED INTEREST .....	-	-	-	5,679,858.76	133,203.72	5,546,655.04
<b>TOTAL PURCHASE OF INVESTMENT SECURITIES .....</b>	<b>\$ 997,187.50</b>	<b>-</b>	<b>\$ 997,187.50</b>	<b>\$ 930,374,512.64</b>	<b>\$55,123,941.03</b>	<b>\$ 875,250,571.61</b>
INTEREST ON BONDS FROM OCTOBER 1, 1968 TO NOVEMBER 14, 1968 .....	-	-	-	\$ 1,329,879.51	\$ 1,329,879.51	-
REFUND OF RENTAL GUARANTEE .....	-	-	-	\$ 50.00	-	\$ 50.00
PURCHASE OF LAND AND RIGHT-OF-WAY SUBSEQUENTLY SOLD .....	-	-	-	\$ 20,180.00	-	\$ 20,180.00
EXPENDITURES SUBSEQUENTLY RECOVERED (SEE DEPOSITS) .....	-	-	-	\$ 985,930.50	-	\$ 985,930.50
EXPENDITURES FOR FREE ACCESS FACILITIES REIMBURSED BY STATE HIGHWAY ADMINISTRATION .....	-	-	-	\$ 11,131,319.79	-	\$ 11,131,319.79
<b>TOTAL WITHDRAWALS .....</b>	<b>\$ 4,436,115.75</b>	<b>-</b>	<b>\$ 4,436,115.75</b>	<b>\$1,174,973,848.70</b>	<b>\$82,958,628.53</b>	<b>\$1,092,015,220.17</b>
EXCESS OF DEPOSITS OVER WITHDRAWALS .....	\$ 802,484.06	-	\$ 802,484.06	\$ 263,670.93	-	\$ 263,670.93
CASH BALANCE - AT BEGINNING OF PERIOD .....	538,813.13*	-	538,813.13*	-	-	-
CASH BALANCE - AT END OF PERIOD .....	\$ 263,670.93	-	\$ 263,670.93	\$ 263,670.93	-	\$ 263,670.93
INVESTMENT SECURITIES AT COST (SEE SCHEDULE 1) .....	33,033,961.05	-	33,033,961.05	33,033,961.05	-	33,033,961.05
<b>TOTAL CASH AND INVESTMENTS .....</b>	<b>\$33,297,631.98</b>	<b>-</b>	<b>\$33,297,631.98</b>	<b>\$ 33,297,631.98</b>	<b>-</b>	<b>\$ 33,297,631.98</b>

\* INDICATES NEG FIGURE.

MARYLAND TRANSPORTATION AUTHORITY  
MARYLAND NATIONAL BANK, TRUSTEE

INVESTMENTS OF TOLL REVENUE PROJECTS CONSTRUCTION FUND, SEPTEMBER 30, 1974

PRINCIPAL	COUPON	MATURITY	COST	ACCRUED INTEREST PURCHASED	LESS - RECOVERY OF ACCRUED INTEREST AND PREMIUM PAID	TOTAL
<b>CONSTRUCTION FUND:</b>						
<b>FEDERAL NATIONAL MORTGAGE ASSOCIATION:</b>						
\$1,450,000	5.70%	12/10/75	\$ 1,413,506.25	\$ 9,484.17	\$ 9,484.17	\$ 1,413,506.25
1,100,000	5.25%	6/10/75	1,070,437.50	3,529.17	3,529.17	1,070,437.50
1,000,000	DISC.	2/1/75	940,419.44	-	-	940,419.44
2,000,000	DISC.	12/2/74	1,886,900.00	-	-	1,886,900.00
TOTAL .....			\$ 5,311,263.19	\$ 13,013.34	\$ 13,013.34	\$ 5,311,263.19
<b>FEDERAL HOME LOAN BANKS:</b>						
\$4,000,000	7.05%	11/25/75	\$ 4,000,000.00	\$ 57,183.33	\$ 64,683.33	\$ 3,992,500.00
1,100,000	7.15%	8/25/75	1,100,000.00	-	-	1,100,000.00
3,000,000	7.05%	11/25/74	3,001,406.25	52,875.00	54,281.25	3,000,000.00
TOTAL .....			\$ 8,101,406.25	\$ 110,058.33	\$ 118,964.58	\$ 8,092,500.00
<b>FEDERAL INTERMEDIATE CREDIT BANK:</b>						
\$1,000,000	9.80%	6/2/75	\$ 997,187.50	-	-	\$ 997,187.50
3,000,000	9.45%	5/1/75	2,994,375.00	6,300.00	-	3,000,675.00
1,000,000	9 1/4%	4/1/75	1,000,000.00	-	-	1,000,000.00
3,000,000	9%	3/3/75	3,000,000.00	3,500.00	-	3,003,500.00
2,300,000	8%	11/4/74	2,288,750.00	46,000.00	\$ 46,000.00	2,288,750.00
1,500,000	7.95%	10/1/74	1,494,609.37	72,875.00	9,164.59	1,558,319.78
TOTAL .....			\$ 11,774,921.87	\$ 128,675.00	\$ 55,164.59	\$ 11,848,432.28
<b>FARMER'S HOME DEALER ACCEPTANCE -</b>						
\$999,973.74	8 7/8%	1/31/75	\$ 1,013,410.89	\$ 78,778.77	\$ 88,747.69	\$ 1,003,441.97
<b>FEDERAL LAND BANK -</b>						
\$750,000	7.40%	10/20/75	\$ 750,000.00	-	-	\$ 750,000.00

EXHIBIT H

SCHEDULE 1  
(CONTINUED) - 1



MARYLAND TRANSPORTATION AUTHORITY  
 MARYLAND NATIONAL BANK, TRUSTEE  
INVESTMENTS OF TOLL REVENUE PROJECTS CONSTRUCTION FUND, SEPTEMBER 30, 1974 (CONTINUED)

<u>PRINCIPAL</u>	<u>COUPON</u>	<u>MATURITY</u>	<u>COST</u>	<u>ACCRUED INTEREST PURCHASED</u>	<u>LESS - RECOVERY OF ACCRUED INTEREST AND PREMIUM PAID</u>	<u>TOTAL</u>
CONSTRUCTION FUND (CONTINUED):						
BANKS FOR COOPERATIVES:						
\$3,000,000	9.45%	2/3/75	\$ 2,996,718.75	\$ 6,300.00	-	\$ 3,003,018.75
2,000,000	9 1/4%	1/2/75	1,998,125.00	19,527.78	-	2,017,652.78
1,000,000	8.65%	11/4/74	998,281.25	9,370.83	-	1,007,652.08
TOTAL .....			<u>\$ 5,993,125.00</u>	<u>\$ 35,198.61</u>	<u>-</u>	<u>\$ 6,028,323.61</u>
TOTAL CONSTRUCTION FUND INVESTMENTS .....			<u>\$32,944,127.20</u>	<u>\$365,724.05</u>	<u>\$ 275,890.20</u>	<u>\$33,033,961.05</u>

EXHIBIT H

MARYLAND TRANSPORTATION AUTHORITY  
MARYLAND NATIONAL BANK, TRUSTEE

BRIDGE AND TUNNEL REVENUE BONDS BALANCE SHEET, SEPTEMBER 30, 1974

ASSETS	TOTAL	MAINTENANCE AND OPERATIONS				BONDED DEBT
		REVENUE FUND	OPERATIONS RESERVE FUND	SINKING FUND	CAPITAL PROPERTIES	
CASH ON DEPOSIT:						
MARYLAND NATIONAL BANK .....	\$ 4,483,222.40	\$ 631,901.94	\$ 12,282.78	\$ 3,544,939.26	\$ 294,098.42	-
NATIONAL BANK OF PERRYVILLE .....	78,315.78	78,315.78	-	-	-	-
UNDEPOSITED COLLECTIONS .....	61,910.29	61,910.29	-	-	-	-
REVOLVING FUND FOR MAKING CHANGE AND PETTY CASH EXPENSES .....	113,500.00	113,500.00	-	-	-	-
INVESTMENTS IN UNITED STATES OBLIGATIONS AT COST .....	59,920,783.79	717,182.28	658,024.46	22,298,903.72	36,246,673.33	-
GUARANTY DEPOSITED WITH MARYLAND NATIONAL BANK, TRUSTEE .....	2,000.00	2,000.00	-	-	-	-
ACCOUNTS RECEIVABLE:						
TOLL TICKETS .....	11,884.00	11,884.00	-	-	-	-
TOLL CHARGES .....	13,019.95	13,019.95	-	-	-	-
CAPITAL PROPERTIES (SCHEDULE 1):						
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 .....	47,531,297.14	-	-	-	47,531,297.14	-
PATAPSCO TUNNEL PROJECT .....	143,947,334.60	-	-	-	143,947,334.60	-
NORTHEASTERN APPROACH EXTENSION .....	1,119,630.93	-	-	-	1,119,630.93	-
ADDITIONAL FACILITIES IN PROGRESS .....	231,131,976.26	-	-	-	231,131,976.26	-
FUTURE TOLL BRIDGE AND TUNNEL REVENUE ENCUMBERED FOR PAYING PRINCIPAL OF BRIDGE AND TUNNEL REVENUE BONDS .....	208,665,000.00	-	-	-	-	\$208,665,000.00
<b>TOTAL ASSETS .....</b>	<b>\$707,410,987.04</b>	<b>\$1,629,714.24</b>	<b>\$ 670,307.24</b>	<b>\$25,843,842.98</b>	<b>\$470,602,122.58</b>	<b>\$208,665,000.00</b>

NOTE - AS OF SEPTEMBER 30, 1974, MARYLAND NATIONAL BANK, TRUSTEE, HELD AS COLLATERAL SECURITY FOR THE DEPOSITS OF FUNDS SHOWN ABOVE, DIRECT OBLIGATIONS OF, OR OBLIGATIONS THE PRINCIPAL OF AND THE INTEREST ON WHICH ARE UNCONDITIONALLY GUARANTEED BY THE UNITED STATES GOVERNMENT, OR OTHER MARKETABLE SECURITIES ELIGIBLE AS SECURITY FOR THE DEPOSITS OF TRUST FUNDS UNDER APPLICABLE REGULATIONS OF THE COMPTROLLER OF THE CURRENCY OF THE UNITED STATES OR APPLICABLE STATE LAW OR REGULATIONS, HAVING MARKET VALUE (EXCLUSIVE OF ACCRUED INTEREST) AT LEAST EQUAL TO THE AMOUNT OF EACH DEPOSIT. THE INVENTORY OF FURNITURE AND MAINTENANCE AND OPERATING EQUIPMENT HAS BEEN INCLUDED IN CAPITAL PROPERTY COSTS AND EXPENDITURES OF THE SEVERAL FUNDS. MAJOR TOLL CHARGES ARE SECURED BY A SURETY BOND OR GUARANTY DEPOSIT.

AS OF SEPTEMBER 30, 1974, THE MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, PAYING AGENT, HELD ON DEPOSIT \$138,085.00 TO PAY INTEREST COUPONS DUE APRIL 1, 1974, AND PRIOR: \$4,318,475.00 TO PAY INTEREST COUPONS DUE OCTOBER 1, 1974; AND \$3,545,000.00 TO PAY SERIAL BONDS DUE OCTOBER 1, 1974.

EXHIBIT I

(CONTINUED) - 1

MARYLAND TRANSPORTATION AUTHORITY  
 MARYLAND NATIONAL BANK, TRUSTEE  
 BRIDGE AND TUNNEL REVENUE BONDS BALANCE SHEET, SEPTEMBER 30, 1974 (CONTINUED)

LIABILITIES	TOTAL	REVENUE FUND	MAINTENANCE AND OPERATIONS RESERVE FUND	SINKING FUND	CAPITAL PROPERTIES	BONDED DEBT
RESERVES CREATED UNDER ARTICLE V OF TRUST AGREEMENT:						
OPERATING EXPENSES AND OTHER COSTS .....	\$ 1,661,452.59	\$ 991,145.35	\$ 670,307.24	-	-	-
REQUIREMENTS OF THE SINKING FUND (SCHEDULE 2) .....	25,843,842.98	-	-	\$25,843,842.98	-	-
IMPROVEMENT AND RECONSTRUCTION:						
COMPLETION OF WORK - EXPENDITURE AUTHORIZATIONS .....	177,228.86	-	-	-	\$ 177,228.86	-
AVAILABLE FOR EXPENDITURE AUTHORIZATIONS .....	3,008,361.44	-	-	-	3,008,361.44	-
RESERVES FOR PATAPSCO TUNNEL CONSTRUCTION (COMPLETION OF WORK) .....	57,549.47	-	-	-	57,549.47	-
RESERVES FOR CONSTRUCTION COSTS:						
COMPLETION OF WORK - EXPENDITURE AUTHORIZATIONS .....	42,380,995.51	-	-	-	42,380,995.51	-
AMOUNT REQUIRED TO COMPLETE CURRENT EXPENDITURE AUTHORIZATIONS .....	9,083,688.53*	-	-	-	9,083,688.53*	-
OTHER RESERVES:						
GUARANTY DEPOSITS .....	2,000.00	2,000.00	-	-	-	-
TOLL TICKETS AND TOKENS SOLD FOR FUTURE USE .....	450,477.21	450,477.21	-	-	-	-
RENTAL GUARANTEE FUND .....	325.00	-	-	-	325.00	-
REQUISITION IN TRANSIT .....	186,091.68	186,091.68	-	-	-	-
BONDS PAYABLE ONLY FROM REVENUE OF BRIDGES AND TUNNEL .....	208,665,000.00	-	-	-	-	\$208,665,000.00
STATE EQUITY REPRESENTED BY:						
PORTION OF BONDS PROCEEDS (PRIOR ISSUES), 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 .....	47,038,650.41	-	-	-	47,038,650.41	-
PATAPSCO TUNNEL PROJECT .....	145,066,965.53	-	-	-	145,066,965.53	-
PORTION OF BOND PROCEEDS (SERIES 1968) AND NET INVESTMENT INCOME INVESTED IN ADDITIONAL FACILITIES IN PROGRESS .....	231,131,976.26	-	-	-	231,131,976.26	-
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>\$707,410,987.04</b>	<b>\$1,629,714.24</b>	<b>\$ 670,307.24</b>	<b>\$25,843,842.98</b>	<b>\$470,602,122.58</b>	<b>\$208,665,000.00</b>

\* INDICATES RED FIGURE.

MARYLAND TRANSPORTATION AUTHORITY  
MARYLAND NATIONAL BANK, TRUSTEE

BRIDGE AND TUNNEL REVENUE BONDS BALANCE SHEET  
 SCHEDULE OF CAPITAL PROPERTIES - SEPTEMBER 30, 1974

ASSETS	CAPITAL PROPERTIES TOTAL	BRIDGE CONSTRUCTION ACCOUNT	SPECIAL CONSTRUCTION FUND	ADDITIONAL FACILITIES - CONSTRUCTION FUND	GENERAL FUND
CASH ON DEPOSIT - MARYLAND NATIONAL BANK .....	\$ 294,098.42	-	\$ 5,043.63	\$ 263,670.93	\$ 25,383.86
INVESTMENT IN UNITED STATES OBLIGATIONS AT COST .....	36,246,673.33	-	52,505.84	33,033,961.05	3,160,206.44
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 .....	47,531,297.14	45,556,887.19	-	-	1,974,409.95
PATAPSCO TUNNEL PROJECT .....	143,947,334.60	-	143,405,240.36	-	542,094.24
NORTHEASTERN APPROACH EXTENSION .....	1,119,630.93	-	1,119,630.93	-	-
ADDITIONAL FACILITIES IN PROGRESS:					
PARALLEL CHESAPEAKE BAY BRIDGE .....	108,228,141.48	-	-	108,228,141.48	-
BALTIMORE HARBOR OUTER CROSSING .....	86,503,643.03	-	-	86,503,643.03	-
PARTICIPATION IN CONSTRUCTION COSTS BY BALTIMORE CITY .....	173,570.80	-	-	173,570.80	-
BALTIMORE HARBOR TUNNEL APPROACH .....	8,702,347.09	-	-	8,702,347.09	-
NORTHERN AND SOUTHERN CROSSING -					
PRELIMINARY EXPENSES .....	195,464.23	-	-	195,464.23	-
GENERAL (UNALLOCATED COSTS) .....	621,411.45	-	-	621,411.45	-
FINANCING EXPENSES .....	202,590.19	-	-	202,590.19	-
INTEREST ON BONDS FROM NOVEMBER 14, 1968 TO APRIL 1, 1971 .....	26,504,807.99	-	-	26,504,807.99	-
<b>TOTAL ASSETS .....</b>	<b>\$470,602,122.58</b>	<b>\$55,887,999.09</b>	<b>\$144,582,420.76</b>	<b>\$264,429,608.24</b>	<b>\$5,702,094.49</b>

EXHIBIT 1

SCHEDULE 1  
 (CONTINUED) - 1

MARYLAND TRANSPORTATION AUTHORITY  
 MARYLAND NATIONAL BANK, TRUSTEE  
 BRIDGE AND TUNNEL REVENUE BONDS BALANCE SHEET  
 SCHEDULE OF CAPITAL PROPERTIES - SEPTEMBER 30, 1974 (CONTINUED)

LIABILITIES	CAPITAL PROPERTIES TOTAL	BRIDGE CONSTRUCTION ACCOUNT	SPECIAL CONSTRUCTION FUND	ADDITIONAL FACILITIES - CONSTRUCTION FUND	GENERAL FUND
RESERVE FOR PATAPSCO TUNNEL CONSTRUCTION COSTS (COMPLETION OF WORK) .....	\$ 57,549.47	-	\$ 57,549.47	-	-
RESERVE FOR CONSTRUCTION COSTS:					
COMPLETION OF WORK - EXPENDITURE AUTHORIZATIONS:					
PARALLEL CHESAPEAKE BAY BRIDGE .....	1,725,244.78	-	-	\$ 1,725,244.78	-
BALTIMORE HARBOR OUTER CROSSING .....	39,962,369.92	-	-	39,962,369.92	-
PARTICIPATION IN CONSTRUCTION COSTS BY BALTIMORE CITY .....	38,519.20	-	-	38,519.20	-
BALTIMORE HARBOR TUNNEL APPROACH .....	599,633.34	-	-	599,633.34	-
NORTHERN AND SOUTHERN CROSSING .....	51,412.67	-	-	51,412.67	-
GENERAL (UNALLOCATED COSTS) .....	3,815.60	-	-	3,815.60	-
AMOUNT REQUIRED TO COMPLETE CURRENT EXPENDITURE AUTHORIZATIONS .....	9,083,688.53*	-	-	9,083,688.53*	-
RESERVE FOR IMPROVEMENT AND RECONSTRUCTION COSTS:					
COMPLETION OF WORK - EXPENDITURE AUTHORIZATIONS .....	177,228.86	-	-	-	\$ 177,228.86
AVAILABLE FOR EXPENDITURE AUTHORIZATIONS .....	3,008,361.44	-	-	-	3,008,361.44
RESERVE FOR RENTAL GUARANTEE FUND .....	325.00	-	-	325.00	-
STATE EQUITY REPRESENTED BY:					
PORTION OF BOND PROCEEDS (PRIOR ISSUES), 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 .....	47,038,650.41	45,064,240.46	-	-	1,974,409.95
PATAPSCO TUNNEL PROJECT .....	145,066,965.53	-	144,524,871.29	-	542,094.24
PORTION OF BOND PROCEEDS (SERIES 1968) AND NET INVESTMENT INCOME INVESTED IN ADDITIONAL FACILITIES IN PROGRESS .....	231,131,976.26	-	-	231,131,976.26	-
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 FUND INVESTED IN CHESAPEAKE BAY TOLL BRIDGE .....	492,646.73	492,646.73	-	-	-
<b>TOTAL LIABILITIES .....</b>	<b><u>\$470,602,122.58</u></b>	<b><u>\$55,887,999.09</u></b>	<b><u>\$144,582,420.76</u></b>	<b><u>\$264,429,608.24</u></b>	<b><u>\$5,702,094.49</u></b>

\* INDICATES RED FIGURE.

EXHIBIT 1

SCHEDULE 1  
 (CONCLUDED) - 2

MARYLAND TRANSPORTATION AUTHORITY  
MARYLAND NATIONAL BANK, TRUSTEE

BRIDGE AND TUNNEL REVENUE BONDS BALANCE SHEET  
 SCHEDULE OF SINKING FUND ACCOUNTS - SEPTEMBER 30, 1974

	TOTAL SINKING FUND	BOND SERVICE ACCOUNT	RESERVE ACCOUNT	REDEMPTION ACCOUNT
<b>ASSETS:</b>				
CASH ON DEPOSIT - MARYLAND NATIONAL BANK .....	\$ 3,544,939.26	\$2,277,164.93	\$ 31,153.72*	\$1,298,928.05
INVESTMENT IN UNITED STATES OBLIGATIONS - AT COST .....	<u>22,298,903.72</u>	-	<u>22,298,903.72</u>	-
TOTAL ASSETS .....	<u>\$25,843,842.98</u>	<u>\$2,277,164.93</u>	<u>\$22,267,750.00</u>	<u>\$1,298,928.05</u>
<b>LIABILITIES -</b>				
RESERVES CREATED UNDER ARTICLE V OF TRUST AGREEMENT FOR REQUIREMENTS OF THE SINKING FUND .....	<u>\$25,843,842.98</u>	<u>\$2,277,164.93</u>	<u>\$22,267,750.00</u>	<u>\$1,298,928.05</u>
TOTAL LIABILITIES .....	<u>\$25,843,842.98</u>	<u>\$2,277,164.93</u>	<u>\$22,267,750.00</u>	<u>\$1,298,928.05</u>

\* INDICATES RED FIGURE.

EXHIBIT 1

SCHEDULE 2

MARYLAND TRANSPORTATION AUTHORITY  
MARYLAND NATIONAL BANK, TRUSTEE

STATEMENT SHOWING BRIDGE AND TUNNEL REVENUE BONDS DATED OCTOBER 1, 1968  
ISSUED, PAID, PURCHASED OR REDEEMED AT SEPTEMBER 30, 1974

BONDS ISSUED:	RATE OF INTEREST	MATURITY OCTOBER 1	PRINCIPAL AMOUNT
SERIAL BONDS	4.10%	1973	\$ 3,200,000
	4.20%	1974	3,700,000
	4.30%	1975	4,200,000
	4.40%	1976	4,650,000
	4.50%	1977	5,100,000
	4.60%	1978	2,650,000
	4.60%	1979	2,650,000
	4.70%	1980	2,650,000
	4.70%	1981	2,650,000
	4.75%	1982	2,650,000
	4.80%	1983	2,650,000
	4.80%	1984	2,650,000
	4.90%	1985	2,650,000
	4.90%	1986	2,650,000
	4.90%	1987	2,650,000
	4.90%	1988	<u>2,650,000</u>
TOTAL SERIAL BONDS .....			\$ 50,000,000
TERM BONDS	5.20%	2008	<u>170,000,000</u>
TOTAL BONDS ISSUED .....			<u>\$220,000,000</u>
BONDS PAID, PURCHASED OR REDEEMED:			
SERIAL BONDS PAID:			
IN CURRENT FISCAL YEAR .....		\$3,200,000	
PAYMENT TO PAYING AGENT SEPTEMBER 30, 1974 FOR BONDS DUE OCTOBER 1, 1974 .....		<u>3,700,000</u>	\$ 6,900,000
TERM BONDS PURCHASED:			
IN CURRENT FISCAL YEAR .....		\$2,535,000	
IN PRIOR YEAR .....		<u>1,900,000</u>	<u>4,435,000</u>
TOTAL BONDS PAID, PURCHASED OR REDEEMED .....			\$ 11,335,000
BONDS OUTSTANDING, SEPTEMBER 30, 1974 .....			<u>\$208,665,000</u>

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

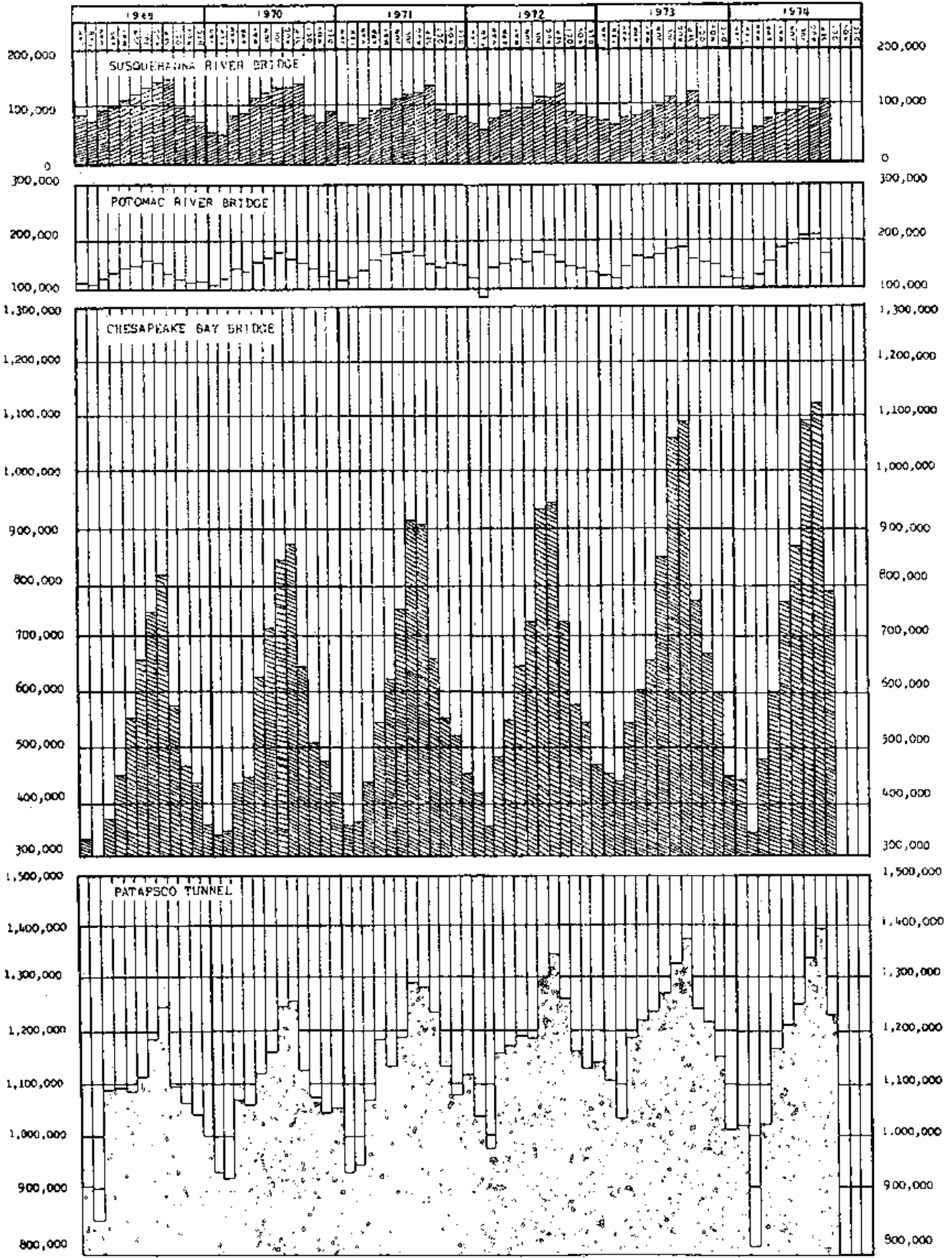
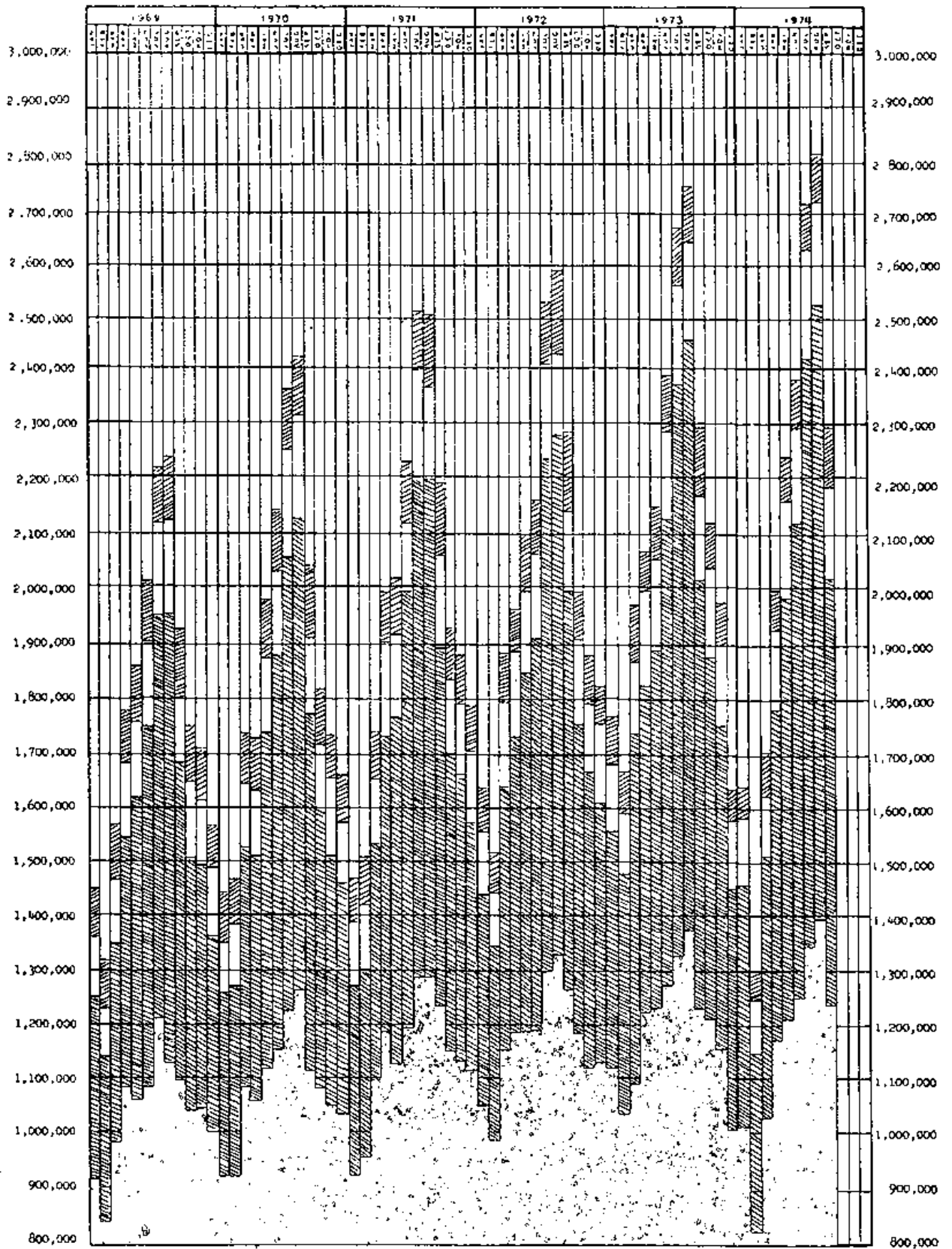




CHART OF INCOME  
 SUSQUEHANNA RIVER BRIDGE, POTOMAC RIVER BRIDGE, CHESAPEAKE BAY BRIDGE, AND PATAPSCO TUNNEL



LEGEND

- SUSQUEHANNA RIVER BRIDGE
- CHESAPEAKE BAY BRIDGE
- POTOMAC RIVER BRIDGE
- PATAPSCO TUNNEL

MARYLAND TRANSPORTATION AUTHORITY  
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 SEPTEMBER 30	..... TRAFFIC VOLUME .....				
	VEHICULAR	PASSENGER CARS AND .... LIGHT COMMERCIAL ..		.... HEAVY COMMERCIAL .....	
		VEHICLES	%	RATIO	VEHICLES
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
1970	5,755,732	4,924,901	85.57	830,831	14.43
1971	5,844,236	5,064,896	86.66	779,340	13.34
1972	5,966,965	5,244,818	87.90	722,147	12.10
1973	5,819,220	5,192,846	89.24	626,374	10.76
1974	5,259,837	4,751,586	90.34	508,251	9.66

EXHIBIT I

(CONTINUED) - 1

MARYLAND TRANSPORTATION AUTHORITY  
 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 .....				
	PASSENGER CARS AND ....LIGHT COMMERCIAL....		....HEAVY COMMERCIAL....		
	VEHICULAR	VEHICLES	% RATIO	VEHICLES	% RATIO
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
1970	1,169,932.68	706,079.08	60.35	463,853.60	39.65
1971	1,141,641.04	713,054.84	62.46	428,586.20	37.54
1972	1,085,967.67	706,036.37	65.01	379,931.30	34.99
1973	990,791.79	677,427.99	68.37	313,363.80	31.63
1974	840,478.02	587,721.42	69.93	252,756.60	30.07

EXHIBIT 1

(CONTINUED) - 2

MARYLAND TRANSPORTATION AUTHORITY  
 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	TRAFFIC VOLUME					
	TOTAL VEHICULAR	PASSENGER CARS AND ...LIGHT COMMERCIAL....		..HEAVY COMMERCIAL.		PASSENGERS
		VEHICLES	% RATIO	VEHICLES	% RATIO	
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	-
1970	2,085,163	1,594,185	76.45	490,978	23.55	-
1971	2,164,494	1,667,644	77.05	496,850	22.95	-
1972	2,235,277	1,745,398	78.08	489,879	21.92	-
1973	2,387,075	1,896,469	79.45	490,606	20.55	-
1974	2,340,659	1,842,951	78.74	497,708	21.26	-

EXHIBIT 1

(CONTINUED) - 3

MARYLAND TRANSPORTATION AUTHORITY

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 VEHICULAR AND PASSENGERS	PASSENGER CARS AND ...LIGHT COMMERCIAL...					TOTAL VEHICULAR	PASSENGERS
		VEHICLES	%	RATIO	VEHICLES	%		
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	-	
1970	1,688,131.30	1,688,131.30	886,318.90	52.50	801,812.40	47.50	-	
1971	1,747,633.80	1,747,633.80	932,111.20	53.34	815,522.60	46.66	-	
1972	1,785,823.15	1,785,823.15	979,445.15	54.85	806,378.00	45.15	-	
1973	1,873,766.50	1,873,766.50	1,060,127.10	56.58	813,639.40	43.42	-	
1974	1,867,212.80	1,867,212.80	1,025,490.40	54.92	841,722.40	45.08	-	

EXHIBIT 6

(CONTINUED) - 4

MARYLAND TRANSPORTATION AUTHORITY

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	3,905,758	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	-
1970	5,809,882	5,240,612	90.20	569,270	9.80	-
1971	6,172,009	5,553,721	89.98	618,288	10.02	-
1972	6,474,577	5,844,408	90.27	630,169	9.73	-
1973	7,174,226	6,483,640	90.37	690,586	9.63	-
1974	7,273,339	6,554,778	90.12	718,561	9.88	-

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	-
1970	6,503,100.40	6,503,100.40	4,846,589.90	74.53	1,656,510.50	25.47	-
1971	6,945,727.55	6,945,727.55	5,112,209.80	73.60	1,833,517.75	26.40	-
1972	7,268,859.20	7,268,859.20	5,397,062.20	74.25	1,871,797.00	25.75	-
1973	8,032,115.70	8,032,115.70	5,967,675.70	74.30	2,064,440.00	25.70	-
1974	8,176,309.95	8,176,309.95	5,973,503.45	73.06	2,202,806.50	26.94	-

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

MARYLAND TRANSPORTATION AUTHORITY  
 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.... VEHICLES		....HEAVY COMMERCIAL.... VEHICLES	
			% RATIO		% 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
1970	21,795,400	18,735,186	85.96	3,060,214	14.04
1971	22,616,415	19,419,693	85.87	3,196,722	14.13
1972	23,316,554	19,948,250	85.55	3,368,304	14.45
1973	23,916,203	20,320,605	84.97	3,595,598	15.03
1974	22,702,911	19,002,441	83.70	3,700,470	16.30

EXHIBIT I

(CONTINUED) - 6

MARYLAND TRANSPORTATION AUTHORITY  
 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	TOLL INCOME				
	TOTAL VEHICULAR	PASSENGER CARS AND .....LIGHT COMMERCIAL..... VEHICLES	% RATIO	.....HEAVY COMMERCIAL..... 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
1970	12,944,683.99	9,491,564.40	73.32	3,453,119.59	26.68
1971	13,404,712.62	9,801,552.30	73.12	3,603,160.32	26.88
1972	13,876,567.64	10,061,563.60	72.51	3,815,004.04	27.49
1973	14,361,210.34	10,267,393.25	71.49	4,093,817.09	28.51
1974	13,784,292.80	9,561,525.80	69.37	4,222,767.00	30.63

EXHIBIT L

(CONCLUDED) - 7



MARYLAND TRANSPORTATION AUTHORITY  
NORTHEASTERN EXPRESSWAY REVENUE BONDS

FINANCIAL STATEMENTS  
AND SUPPLEMENTAL SCHEDULES  
FOR THE YEAR ENDED DECEMBER 31, 1974  
AND  
AUDITORS' OPINION

\*\*\*\*\*

HASKINS & SELLS

# HASKINS & SELLS

CERTIFIED PUBLIC ACCOUNTANTS

2 HOPKINS PLAZA  
BALTIMORE, MARYLAND 21201

## AUDITORS' OPINION

Maryland Transportation Authority:

We have examined the financial statements and supplemental schedules of Maryland Transportation Authority - Northeastern Expressway Revenue Bonds for the year ended December 31, 1974, listed on page 2. 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 Authority relating to the Northeastern Expressway Revenue Bonds at December 31, 1974 and the results of its operations 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.

Section 712 of the Trust Agreement dated as of January 1, 1962 provides, among other things, for a report on (a) whether the moneys received by the Authority under the provisions of this Agreement have been applied in accordance with the provisions of this Agreement; (b) whether any obligations for Current Expenses were incurred in the preceding fiscal year in excess of the Annual Budget for such fiscal year; and, (c) whether the Authority is in default in the performance of any of the covenants contained in Section 501 of this Agreement. We report that, in conducting our examination of the accompanying financial statements and supplemental schedules, nothing came to our attention during the course of our examination which causes us to believe that there has been a default by the Authority under the foregoing provisions.

During the year ended December 31, 1974 there were no changes in the toll rate schedule.



April 28, 1975

MARYLAND TRANSPORTATION AUTHORITY  
NORTHEASTERN EXPRESSWAY REVENUE BONDS

	<u>Exhibit</u>
<b>Financial Statements:</b>	
Balance Sheet.....	A
Statement of Changes in Various Funds Created Under Article V of Trust Agreement.....	B
Statement of Changes in Construction Fund.....	C
Statement of Changes in Improvement Fund - Portion Invested in Project.....	D
Notes to Financial Statements.....	E
	 <u>Schedule</u>
<b>Supplemental Schedules:</b>	
Bonds Issued, Paid, Purchased or Redeemed.....	1
Operating Revenue and Expenses.....	2
Traffic and Revenue, by Toll Classification.....	3
Traffic and Revenue, by Toll Classification, Automatic Ramps.....	4
General and Administrative Expenses.....	5
Deposits and Withdrawals of Funds created under Article V of Trust Agreement.....	6
Schedule of Insurance Coverage Pursuant to Sections 707 and 708 of Trust Agreement.....	7
Proceeds Received from Sales of Property and from Insurance.....	8
Comparison of Annual Budget with Actual Expenses.....	9
Cash Balances.....	10

## EXHIBIT A

MARYLAND TRANSPORTATION AUTHORITY  
NORTHEASTERN EXPRESSWAY REVENUE BONDS

BALANCE SHEET, DECEMBER 31, 1974 AND 1973, AND COMPARISON

-- A S S E T S --	1974	1973	INCREASE (DECREASE)
<b>CURRENT FUND ASSETS:</b>			
Cash.....	\$ 1,560,568	\$ 1,347,121	\$ 213,447
United States Government and agency obligations - at cost....	7,468,842	6,808,157	660,685
Accounts receivable:			
Book ticket sales.....	1,973	1,615	358
Toll charges.....	10,360	12,583	(2,223)
Total Current Fund assets.....	<u>9,041,743</u>	<u>8,169,476</u>	<u>872,267</u>
<b>IMPROVEMENT FUND ASSETS:</b>			
Unexpended:			
Cash.....	54,593	36,811	17,782
United States Government and agency obligations - at cost..	12,411,432	8,681,821	3,729,611
Total unexpended.....	<u>12,466,025</u>	<u>8,718,632</u>	<u>3,747,393</u>
Invested in improvements to expressway project - per			
Exhibit D.....	47,524,771	43,710,449	3,814,322
Total Improvement Fund assets.....	<u>59,990,796</u>	<u>52,429,081</u>	<u>7,561,715</u>
<b>CONSTRUCTION FUND ASSETS:</b>			
Unexpended:			
Cash.....	10,804	52,973	(42,169)
United States Government and agency obligations - at cost..	1,501,933	1,312,232	189,701
Total unexpended.....	<u>1,512,737</u>	<u>1,365,205</u>	<u>147,532</u>
Invested in expressway project:			
Project expenditures - per Exhibit C.....	74,045,275	74,112,889	(67,614)
Discount on Northeastern Expressway Revenue Bonds sold....	1,850,000	1,850,000	
Total invested.....	<u>75,895,275</u>	<u>75,962,889</u>	<u>(67,614)</u>
Total Construction Fund assets.....	<u>77,408,012</u>	<u>77,328,094</u>	<u>79,918</u>
<b>TOTAL ASSETS.....</b>	<u><u>\$146,440,551</u></u>	<u><u>\$137,926,651</u></u>	<u><u>\$8,513,900</u></u>

See notes to financial statements.

MARYLAND TRANSPORTATION AUTHORITY  
NORTHEASTERN EXPRESSWAY REVENUE BONDS

BALANCE SHEET, DECEMBER 31, 1974 AND 1973, AND COMPARISON

-- LIABILITIES --	1974	1973	INCREASE (DECREASE)
<b>CURRENT FUND LIABILITIES:</b>			
Toll tickets sold for future use.....	\$ 28,824	\$ 51,062	\$ (22,238)
Funds created under Article V of Trust Agreement dated as of January 1, 1962, exclusive of Improvement Fund per Exhibit B:			
State of Maryland Northeastern Expressway:			
Revenue Fund.....	944,341	787,126	157,215
Reserve Maintenance Fund.....	3,299,785	2,543,498	756,287
Bond Interest and Sinking Fund:			
Bond Interest Account.....	884,693	723,911	160,782
Reserve Account.....	3,877,945	4,039,783	(161,838)
Redemption Account.....	6,155	24,096	(17,941)
Total Current Fund liabilities.....	<u>9,041,743</u>	<u>8,169,476</u>	<u>872,267</u>
<b>IMPROVEMENT FUND LIABILITIES:</b>			
Fund created under Article V of Trust Agreement dated as of January 1, 1962:			
Unexpended - per Exhibit B.....	12,466,025	8,718,632	3,747,393
Expended:			
Project revenue and investment income invested in improvements to expressway project.....	47,516,800	43,702,961	3,813,839
Proceeds from sales of plans and specifications.....	7,971	7,488	483
Total Improvement Fund liabilities.....	<u>59,990,796</u>	<u>52,429,081</u>	<u>7,561,715</u>
<b>CONSTRUCTION FUND LIABILITIES:</b>			
Northeastern Expressway Revenue Bonds, 4-1/8%, due January 1, 2002 (Notes 3 and 5).....	46,566,000	48,452,000	(1,886,000)
Toll income invested in expressway project.....	26,533,999	24,821,486	1,712,513
Discount on revenue bonds redeemed.....	900,001	726,514	173,487
Net income from Construction Fund investments.....	3,359,619	3,280,561	79,058
Proceeds from sales:			
Plans and specifications.....	21,872	21,872	
Equipment, materials, etc.....	20,436	20,436	
Easement granted to utility.....	6,085	5,225	860
Total Construction Fund liabilities.....	<u>77,408,012</u>	<u>77,328,094</u>	<u>79,918</u>
<b>TOTAL LIABILITIES.....</b>	<b><u>\$146,440,551</u></b>	<b><u>\$137,926,651</u></b>	<b><u>\$8,513,900</u></b>

See notes to financial statements.

MARYLAND TRANSPORTATION AUTHORITY  
NORTHEASTERN EXPRESSWAY REVENUE BONDS

STATEMENT OF CHANGES IN VARIOUS FUNDS CREATED UNDER ARTICLE V OF TRUST AGREEMENT  
FOR THE YEAR ENDED DECEMBER 31, 1974

	REVENUE FUND	RESERVE MAINTENANCE FUND	BOND INTEREST ACCOUNT	RESERVE ACCOUNT	REDEMPTION ACCOUNT	IMPROVEMENT FUND - UNEEXPENDED
BALANCE, JANUARY 1, 1974	\$ 787,126	\$2,543,498	\$ 723,911	\$4,039,783	\$ 24,096	\$ 8,718,632
ADDITIONS:						
Net operating revenue (excluding expenditures aggregating \$319,146 charged to Reserve Maintenance Fund for insurance premiums, and major repairs and replacements) - Schedule 2	11,152,837					
Interest earned on, plus net gain on sales of, investment securities	22,663	251,216	74,958	261,033		635,813
Transfers of funds in accordance with Article V of Trust Agreement:						
From Revenue Fund	(11,018,285)	800,000	2,041,377		971,700	7,205,208
From Reserve Account				(422,871)	422,871	
From Improvement Fund					300,000	(300,000)
Property damage recoveries		23,992				
Proceeds from sales of equipment - Schedule B		115				
Proceeds from insurance - Schedule B		110				
Proceeds from sales of plans and specifications						484
Proceeds from sales of materials - Schedule B						20,210
Total	944,341	3,618,931	2,840,246	3,877,945	1,718,667	16,280,347
DEDUCTIONS:						
Charges to Reserve Maintenance Fund:						
Unusual or extraordinary expenditures		136,482				
Renewals and replacements		116,960				
Engineering		7,922				
Insurance premiums		57,782				
Interest paid on outstanding Northeastern Expressway Revenue Bonds - due July 1, 1974 and January 1, 1975			1,933,886			
Cost of Northeastern Expressway Revenue Bonds purchased (principal amount \$1,886,000), including accrued interest			21,667		1,712,512	
Charges to Improvement Fund - Exhibit D:						
Construction						3,139,563
Engineering						268,911
Administrative and legal						5,243
General operating equipment						1,729
Land and rights-of-way						398,876
Total		319,146	1,955,553		1,712,512	3,814,322
BALANCE, DECEMBER 31, 1974	\$ 944,341	\$3,299,785	\$ 884,693	\$3,877,945	\$ 6,155	\$12,466,025

(Continued)

MARYLAND TRANSPORTATION AUTHORITY  
 NORTHEASTERN EXPRESSWAY REVENUE BONDS  
 STATEMENT OF CHANGES IN VARIOUS FUNDS CREATED UNDER ARTICLE V OF TRUST AGREEMENT

	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, 1974 IS COMPOSED OF THE FOLLOWING:						
Cash on deposit (overdraft):						
Maryland National Bank - Trust department.....	\$ 241,399	\$ (7,342)	\$ 884,693	\$ 1,831	\$ 6,155	\$ 54,593
Cecil National Bank.....	125,000					
Maryland National Bank - revolving fund.....	12,500					
Undeposited receipts of December 27, 28, 29, 30, and 31, 1974.....	221,332					
Petty cash and change fund.....	75,000					
United States Government and agency obligations - at cost:						
	Principal Amount:					
Revenue Fund - Treasury notes, 5-7/8%, due August 15, 1975.....	\$ 290,000	285,601				
Reserve Maintenance Fund:						
Treasury bills, due January 14, 1975.....	400,000	389,080				
Treasury bills, due March 6, 1975.....	810,000	797,890				
Treasury bills, due April 3, 1975.....	300,000	288,246				
Treasury notes, 5-7/8%, due August 15, 1975.....	120,000	120,000				
Treasury notes, 5-7/8%, due February 15, 1976.....	209,000	207,694				
Treasury notes, 6-1/2%, due May 15, 1976.....	691,000	691,000				
Treasury notes, 6-1/2%, due August 15, 1976.....	815,000	813,217				
Reserve Account:						
Treasury bills, due February 27, 1975.....	55,000			53,998		
Treasury notes, 6-1/2%, due May 15, 1976.....	310,000			310,000		
Treasury notes, 6-7/8%, due May 15, 1977.....	943,000			942,116		
Federal Intermediate Credit Banks, 9.8%, due June 2, 1975.....	700,000			700,000		
Federal National Mortgage Association, 7-1/4%, due December 12, 1977.....	1,000,000			1,000,000		
Federal National Mortgage Association, 7.15%, due September 11, 1978.....	870,000			870,000		
Improvement Fund:						
Treasury bills, due January 9, 1975.....	800,000					784,480
Treasury bills, due February 20, 1975.....	1,000,000					981,168
Treasury bills, due March 13, 1975.....	1,450,000					1,423,791
Treasury bills, due April 3, 1975.....	1,000,000					960,819
Treasury bills, due May 8, 1975.....	1,000,000					953,236
Treasury notes, 6-1/2%, due August 15, 1976.....	600,000					597,938
Banks for Cooperatives, 9-1/4%, due January 2, 1975	1,000,000					1,000,000
Banks for Cooperatives, 8.55%, due May 1, 1975....	1,300,000					1,300,000
Banks for Cooperatives, 8.05%, due June 2, 1975....	500,000					500,000
Federal Home Loan Banks, 7.7%, due May 25, 1976....	400,000					400,000

(Continued)

MARYLAND TRANSPORTATION AUTHORITY  
 NORTHEASTERN EXPRESSWAY REVENUE BONDS  
 STATEMENT OF CHANGES IN VARIOUS FUNDS CREATED UNDER ARTICLE V OF TRUST AGREEMENT

	REVENUE FUND	RESERVE MAINTENANCE FUND	... BOND INTEREST AND SINKING FUND ...			IMPROVEMENT FUND - UNEXPENDED
			BOND INTEREST ACCOUNT	RESERVE ACCOUNT	REDEMPTION ACCOUNT	
	Principal Amount					
Improvement Fund (Continued):						
Federal Intermediate Credit Banks, 9.8%, due June 2, 1975.....	\$1,000,000					\$ 1,000,000
Federal Land Banks, 9.2%, due January 20, 1976.....	1,000,000					1,000,000
Federal National Mortgage Association, 7-1/8%, due March 10, 1976.....	500,000					500,000
Federal National Mortgage Association, 7-1/4%, due December 12, 1977.....	1,000,000					1,000,000
Accounts receivable for book ticket sales and toll charges.....			\$ 12,333			
Toll tickets sold for future use (deduct).....			(28,824)			
BALANCE OF RESPECTIVE FUNDS AT DECEMBER 31, 1974.....	\$ 944,341	\$3,299,795	\$ 884,693	\$3,877,945	\$ 6,155	\$12,466,025

See notes to financial statements.



MARYLAND TRANSPORTATION AUTHORITY  
NORTHEASTERN EXPRESSWAY REVENUE BONDS

EXHIBIT C

STATEMENT OF CHANGES IN CONSTRUCTION FUND  
 FOR THE YEAR ENDED DECEMBER 31, 1974

<b>CONSTRUCTION FUND - Unexpended:</b>			
Balance, January 1, 1974.....			\$ 1,365,205
Interest earned on Construction Fund investments.....			79,058
Proceeds from easement granted to utility.....			850
Proceeds from sales of land and rights-of-way - Schedule B.....			80,850
Recovery of expenditures.....			<u>150</u>
Total.....			<u>1,526,123</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) (credit).....			(67,614)
Purchases of land and rights-of-way subsequently sold.....			80,850
Expenditures subsequently recovered.....			<u>150</u>
Total.....			<u>13,386</u>
Balance, December 31, 1974.....			<u>\$ 1,512,737</u>
The unexpended balance of Construction Fund at December 31, 1974 is composed of the following:			
Cash of deposit - Maryland National Bank.....			\$ 10,804
United States Government and agency obligations - at cost:			
\$175,000 Treasury bills due January 2, 1975.....			168,207
205,000 Treasury bills due January 23, 1975.....			197,102
145,000 Treasury bills due March 13, 1975.....			139,044
735,000 Federal National Mortgage Association, 9.25%, due February 7, 1975.....			698,929
315,000 Federal National Mortgage Association, 9.25%, due February 18, 1975.....			<u>298,651</u>
Total.....			<u>\$ 1,512,737</u>
	Expenditures		
	Total To	Year Ended	Total To
	December 31,	December 31,	December 31,
	<u>1973</u>	<u>1974</u>	<u>1974</u>
<b>FUNDS INVESTED IN JOHN F. KENNEDY MEMORIAL HIGHWAY (FORMERLY NORTHEASTERN EXPRESSWAY) PROJECT:</b>			
Preliminary expenses.....	\$ 1,148,967		\$ 1,148,967
Land and rights-of-way.....	5,198,875	\$(70,397)	5,128,478
Construction.....	49,708,083		49,708,083
Utility adjustments.....	658,229		658,229
Engineering.....	7,722,858		7,722,858
Administrative and legal expenses.....	687,021	2,783	689,804
Maintenance, office equipment, and initial supplies.....	433,489		433,489
Financial expenses.....	84,679		<u>84,679</u>
Sub-total.....	65,642,201	(67,614)	65,574,587
Interest on bonds from March 22, 1962 (date bonds were delivered) to January 1, 1965.....	<u>8,470,688</u>		<u>8,470,688</u>
TOTAL - Funds invested in John F. Kennedy Memorial Highway (formerly Northeastern Expressway) Project.....	<u>\$74,112,889</u>	<u>\$(67,614)</u>	<u>\$74,045,275</u>

See notes to financial statements.

MARYLAND TRANSPORTATION AUTHORITY  
NORTHEASTERN EXPRESSWAY REVENUE BONDS

EXHIBIT D

STATEMENT OF CHANGES IN IMPROVEMENT FUND -  
 PORTION INVESTED IN PROJECT  
 FOR THE YEAR ENDED DECEMBER 31, 1974

	EXPENDITURES		
	TOTAL TO DECEMBER 31, 1973	YEAR ENDED DECEMBER 31, 1974	TOTAL TO DECEMBER 31, 1974
		(Note)	
Improvement Funds Invested in John F. Kennedy Memorial Highway (Formerly Northeastern Expressway) Project:			
Construction:			
Widening toll plaza, adding four toll islands, additional toll collection equipment, and additional parking facilities.....	\$ 807,963		\$ 807,963
Additions and modification to administration building and parking facilities.....		\$ 245,276	245,276
Alterations to service stations and construction of storage building - South Service Area.....	162,625		162,625
Revisions and adjustments to equipment and electrical system:			
Maryland House.....	226,905		226,905
Service stations - South Service Area.....	8,750		8,750
Construction of gift shop at the Maryland House.....	34,597		34,597
Murals - Maryland House.....	31,000		31,000
Construction of North Service Area:			
Restaurant and service stations.....	619,804	1,051,913	1,671,717
Grading, drainage, paving and landscaping.....	758,346	1,063,726	1,822,072
Water and sewage facilities.....		4,258	4,258
Maintenance storage buildings.....	44,293		44,293
Erection of protective fencing.....	33,734	20,458	54,192
Erection of median guard rail.....	6,485		6,485
Erection and lighting of median barrier on Susquehanna River Bridge.....	636,795		636,795
High mast lighting.....	261,889	613,026	874,915
Sign construction and modification.....	571,163	26,440	597,603
Widening of highway to three lanes:			
White Marsh Boulevard to Susquehanna River.....	14,699,877		14,699,877
Susquehanna River to Delaware State Line.....	18,368,024	114,466	18,482,490
Total - construction.....	37,272,250	3,139,563	40,411,813
Engineering.....	5,798,681	268,911	6,067,592
Administrative and legal expenses.....	57,266	5,243	62,509
General operating equipment.....	23,008	1,729	24,737
Land and rights-of-way:			
White Marsh Boulevard to Susquehanna River.....	399,877	95,600	495,477
Susquehanna River to Delaware State Line.....	159,367	303,276	462,643
Total.....	\$43,710,449	\$3,814,322	\$47,524,771

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

See notes to financial statements.

MARYLAND TRANSPORTATION AUTHORITY  
NORTHEASTERN EXPRESSWAY REVENUE BONDS

NOTES TO FINANCIAL STATEMENTS

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1. SIGNIFICANT ACCOUNTING POLICIES

The accounts of the Authority 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.

Article I of the Trust Agreement states that current expenses shall not include any allowance for depreciation, and accordingly no provision for depreciation has been included in the accounts or in the accompanying financial statements.

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, transfer from the Revenue Fund to Bond Interest Account has been recorded by the Authority as of December 31, 1974 although the Trustee did not actually make the transfer until January 8, 1975.

Funds for the payment of bond interest of \$960,191 due January 1, 1975 were paid from the Bond Interest Account to the paying agent on December 31, 1974. Toll revenues are recorded generally on the accrual basis; all other transactions are recorded substantially on the cash basis.

The name of the Northeastern Expressway was changed to the John F. Kennedy Memorial Highway on April 7, 1964.

2. CASH ON DEPOSIT

As of December 31, 1974, the Trust Department of the Maryland National Bank held as collateral security for the deposit of funds shown hereinbefore, obligations of, or obligations the principal and interest of which are unconditionally guaranteed by, the United States Government, or other marketable securities eligible as security for the deposit of Trust Funds under Regulations of the Board of Governors of the Federal Reserve System or eligible as security for the deposit of funds of the State of Maryland, having a market value (exclusive of accrued interest) at least equal to the amount of each such deposit.

MARYLAND TRANSPORTATION AUTHORITY  
NORTHEASTERN EXPRESSWAY REVENUE BONDS  
NOTES TO FINANCIAL STATEMENTS

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3. NORTHEASTERN EXPRESSWAY REVENUE BONDS

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.

4. MARYLAND TRANSPORTATION AUTHORITY

Under the provisions of Chapter 526 of the Laws of Maryland of 1970, on and after July 1, 1971, all power, authority, obligations, functions, duties and discretion granted to the State Roads Commission of Maryland relating to the financing, operation, maintenance and repair of all toll revenue projects authorized and provided for under Article 89B of the Annotated Code of Maryland title "State Roads," subtitle "Bonds, Notes or Other Evidence of Indebtedness," subheading "Bridge, Tunnel and Motorway Revenue Bonds" and subheading "John F. Kennedy Memorial Highway Revenue Bonds," are transferred, granted to and vested exclusively in the Maryland Transportation Authority, acting on behalf of the Department of Transportation.

5. CONTRACTUAL COMMITMENTS AND CONTINGENT LIABILITY

The Authority was contractually liable on uncompleted contracts in connection with the construction of the John F. Kennedy Memorial Highway in the approximate amount of \$211,000 at December 31, 1974. In addition, contractual obligations applicable to the Improvement Fund amounted to approximately \$1,980,000 at December 31, 1974.

A contractor has filed a claim aggregating approximately \$3,200,000 for additional compensation under one of the original construction contracts. The ultimate disposition of this claim has not been determined.

MARYLAND TRANSPORTATION AUTHORITY  
NORTHEASTERN EXPRESSWAY REVENUE BONDS  
NOTES TO FINANCIAL STATEMENTS

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5. CONTRACTUAL COMMITMENTS AND CONTINGENT LIABILITIES - Continued

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 on the Toll Revenue Projects under such Trust Agreement and the net revenues of the Expressway would be pledged to the payment of the 1968 Bonds and the refunding bonds. 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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MARYLAND TRANSPORTATION AUTHORITY  
NORTHEASTERN EXPRESSWAY REVENUE BONDS

BONDS ISSUED, PAID, PURCHASED OR REDEEMED  
 FOR THE YEAR ENDED DECEMBER 31, 1974

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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 3).....		\$74,000,000
BONDS PAID, PURCHASED OR REDEEMED DURING THE YEAR ENDED DECEMBER 31:		
1966.....	\$ 1,532,000	
1967.....	1,378,000	
1968.....	7,472,000	
1969.....	10,110,000	
1970.....	1,343,000	
1971.....	1,284,000	
1972.....	1,246,000	
1973.....	1,183,000	
1974.....	<u>1,886,000</u>	<u>27,434,000</u>
BONDS OUTSTANDING, DECEMBER 31, 1974.....		<u>\$46,566,000</u>

See Note 3 of notes to financial statements.

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MARYLAND TRANSPORTATION AUTHORITY  
NORTHEASTERN EXPRESSWAY REVENUE BONDS

OPERATING REVENUE AND EXPENSES  
 FOR THE YEARS ENDED DECEMBER 31, 1974 AND 1973, AND COMPARISON

	1974	1973	INCREASE (DECREASE)
<b>OPERATING REVENUE:</b>			
<b>Barrier:</b>			
Revenue, based on toll transactions - Schedule 3.....	\$11,574,960	\$12,554,613	\$ (979,653)
Collections in excess of calculated tolls - net.....	15,695	13,440	2,255
Unredeemed toll tickets issued during 1970 and 1969, respectively.....	25,364	21,206	4,158
Total barrier revenue.....	<u>11,616,019</u>	<u>12,589,259</u>	<u>(973,240)</u>
<b>Ramps:</b>			
Revenue, based on toll transactions - Schedule 3.....	996,129	862,335	133,794
Remittance transactions.....	7	7	
Miscellaneous.....	37	44	(7)
Total ramps revenue (including \$39 in 1974 from insurance proceeds - Schedule 8).....	<u>996,173</u>	<u>862,386</u>	<u>133,787</u>
Total toll revenue.....	<u>12,612,192</u>	<u>13,451,645</u>	<u>(839,453)</u>
Concessions.....	1,361,739	2,421,219	(1,059,480)
Participation in maintenance costs by concessionaires.....	29,484	31,294	(1,810)
Rentals of property.....	144	239	(95)
Telephone commissions.....	9,071	8,822	249
Scrap material sold - Schedule 8.....	428	692	(264)
Miscellaneous.....	140	1	139
Total other revenue.....	<u>1,401,006</u>	<u>2,462,267</u>	<u>(1,061,261)</u>
Total operating revenue.....	<u>14,013,198</u>	<u>15,913,912</u>	<u>(1,900,714)</u>
<b>OPERATING EXPENSES:</b>			
General and administrative - Schedule 5.....	417,435	306,197	111,243
<b>Toll collection:</b>			
Salaries.....	476,018	449,164	26,854
Other.....	153,775	154,851	(1,076)
Police patrol (net of \$525 from sale of police car and \$35 from insurance proceeds in 1974 - Schedule 8).....	811,500	850,921	(39,421)
<b>Maintenance:</b>			
Salaries.....	625,558	592,212	33,346
Other.....	376,075	308,443	67,632
Total operating expenses.....	<u>2,860,361</u>	<u>2,661,783</u>	<u>198,578</u>
<b>NET OPERATING REVENUE AVAILABLE FOR SINKING FUND AND OTHER FUND REQUIREMENTS - To Exhibit B.....</b>	<u>\$11,152,837</u>	<u>\$13,252,129</u>	<u>\$(2,099,292)</u>

See Note 1 of notes to financial statements.

MARYLAND TRANSPORTATION AUTHORITY  
NORTHEASTERN EXPRESSWAY REVENUE BONDS

TRAFFIC AND REVENUE, BY TOLL CLASSIFICATION,  
OF THE NORTHEASTERN EXPRESSWAY  
FOR THE YEARS ENDED DECEMBER 31, 1974 AND 1973, AND COMPARISON

TOLL CLASSIFICATION	RATE	1974				1973				INCREASE (DECREASE)	
		TOLL TRANS- ACTIONS	REVENUE	RATIO TO TOTAL TOLL TRANS- ACTIONS	REVENUE	TOLL TRANS- ACTIONS	REVENUE	RATIO TO TOTAL TOLL TRANS- ACTIONS	REVENUE	TOLL TRANS- ACTIONS	REVENUE
<b>BARRIER:</b>											
Automobiles and light commercial vehicles:											
Passenger cars, etc.....	\$ .90	8,485,379	\$ 7,618,841	77.00%	65.82%	9,561,449	\$ 8,605,304	78.89%	68.54%	(1,096,070)	\$(986,463)
Official duty.....	None	57,138		.52		57,809		.48		(751)	
Total - automobiles and light commercial vehicles.....		8,522,517	7,618,841	77.52	65.82	9,619,338	8,605,304	79.37	68.54	(1,096,821)	(986,463)
Heavy commercial vehicles:											
2-Axle.....	1.15	270,964	311,608	2.46	2.69	284,198	326,828	2.35	2.60	(13,234)	(15,220)
3-Axle.....	1.30	273,350	355,355	2.49	3.07	306,624	398,611	2.53	3.18	(33,274)	(43,256)
4-Axle.....	1.50	507,402	761,103	4.62	6.58	561,757	842,635	4.64	6.71	(54,355)	(81,532)
5-Axle.....	1.75	1,413,221	2,473,137	12.85	21.37	1,342,749	2,349,811	11.08	18.72	70,472	123,326
6-Axle.....	2.00	1,498	2,996	.01	.03	1,402	2,804	.01	.02	96	192
Unusual vehicles.....	10.00	5,192	51,920	.05	.44	2,862	28,620	.02	.23	2,330	23,300
Total - heavy commercial vehicles...		2,471,627	3,956,119	22.48	34.18	2,499,592	3,949,309	20.63	31.46	(27,965)	6,810
Total - barrier.....		10,994,144	11,574,960	100.00%	100.00%	12,118,930	12,554,613	100.00%	100.00%	(1,124,786)	(979,653)
<b>AUTOMATIC RAMP - Schedule 4 (see Note):</b>											
Automobiles and light commercial vehicles.....											
Heavy commercial vehicles...	Various	3,612,915	903,229	93.96%	90.67%	3,121,552	780,388	93.77%	90.50%	491,363	122,841
Official duty.....	None	162,485	92,900	4.23	9.33	142,945	81,947	4.29	9.50	19,540	10,953
Total - automatic ramps...		69,569		1.81		64,570		1.94		4,999	
TOTAL.....		3,844,969	996,129	100.00%	100.00%	3,329,067	862,335	100.00%	100.00%	515,902	133,794
TOTAL.....		14,839,113	\$12,571,089			15,447,997	\$13,416,948			(608,884)	\$(845,859)

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.

The statistics for official duty do not include project patrol cars, construction, and maintenance vehicles.



MARYLAND TRANSPORTATION AUTHORITY  
NORTHEASTERN EXPRESSWAY REVENUE BONDS

TRAFFIC AND REVENUE, BY TOLL CLASSIFICATION,  
 OF THE NORTHEASTERN EXPRESSWAY AUTOMATIC RAMP  
 FOR THE YEARS ENDED DECEMBER 31, 1974 AND 1973, AND COMPARISON

TOLL CLASSIFICATION	RATE	1974				1973				INCREASE (DECREASE)	
		TOLL TRANS- ACTIONS	REVENUE	RATIO TO TOTAL TOLL TRANS- ACTIONS	REVENUE	TOLL TRANS- ACTIONS	REVENUE	RATIO TO TOTAL TOLL TRANS- ACTIONS	REVENUE	TOLL TRANS- ACTIONS	REVENUE
<b>MOUNTAIN ROAD, ROUTE 152 INTERCHANGE:</b>											
Station No. 1 - Northbound off Ramp:											
Automobiles and light commercial vehicles....	\$ .25	404,831	\$101,208	10.53%	10.16%	301,934	\$ 75,484	9.07%	8.75%	102,897	\$ 25,724
Heavy commercial vehicles.....	.50	22,487	11,244	.58	1.13	16,770	8,385	.50	.97	5,717	2,859
Official duty.....	None	764		.02		531		.02		233	
Station No. 2 - Southbound on Ramp:											
Automobiles and light commercial vehicles....	.25	385,991	96,498	10.04	9.69	273,113	68,278	8.20	7.92	112,878	28,220
Heavy commercial vehicles.....	.50	21,440	10,720	.56	1.08	15,168	7,584	.46	.88	6,272	3,136
Official duty.....	None	775		.02		552		.02		223	
<b>EDGEWOOD, ROUTE 24 INTERCHANGE:</b>											
Station No. 3 - Northbound off Ramp:											
Automobiles and light commercial vehicles....	.25	560,849	140,212	14.59	14.08	502,891	125,723	15.11	14.58	57,958	14,489
Heavy commercial vehicles.....	.50	31,155	15,577	.81	1.56	27,934	13,967	.84	1.62	3,221	1,610
Official duty.....	None	1,159		.03		981		.03		178	
Station No. 4 - Southbound on Ramp:											
Automobiles and light commercial vehicles....	.25	554,196	138,549	14.41	13.91	475,410	118,852	14.28	13.78	78,786	19,697
Heavy commercial vehicles.....	.50	30,765	15,393	.80	1.55	26,407	13,204	.79	1.53	4,378	2,189
Official duty.....	None	1,435		.04		1,209		.04		226	
<b>ABERDEEN, ROUTE 22 INTERCHANGE:</b>											
Station No. 5 - Northbound off Ramp:											
Automobiles and light commercial vehicles....	.25	454,508	113,627	11.82	11.41	402,649	100,662	12.09	11.67	51,859	12,965
Heavy commercial vehicles.....	.75	13,174	9,881	.34	.99	11,668	8,751	.35	1.01	1,506	1,130
Official duty.....	None	28,296		.74		28,237		.85		59	
Station No. 6 - Southbound on Ramp:											
Automobiles and light commercial vehicles....	.25	483,898	120,974	12.59	12.14	391,766	97,941	11.77	11.36	92,132	23,033
Heavy commercial vehicles.....	.75	10,293	7,720	.27	.77	8,334	6,250	.25	.72	1,959	1,470
Official duty.....	None	27,221		.71		25,351		.76		1,870	

MARYLAND TRANSPORTATION AUTHORITY  
 NORTHEASTERN EXPRESSWAY REVENUE BONDS, TRAFFIC AND REVENUE, BY TOLL CLASSIFICATION, OF THE  
 NORTHEASTERN EXPRESSWAY AUTOMATIC RAMPs FOR THE YEARS ENDED DECEMBER 31, 1974 AND 1973, AND COMPARISON

	RATE	1974				1973				INCREASE (DECREASE)	
		TOLL TRANS- ACTIONS	REVENUE	RATIO TO TOTAL TOLL TRANS- ACTIONS	REVENUE	TOLL TRANS- ACTIONS	REVENUE	RATIO TO TOTAL TOLL TRANS- ACTIONS	REVENUE	TOLL TRANS- ACTIONS	REVENUE
<b>HAVRE de GRACE, ROUTE 155 INTERCHANGE:</b>											
Station No. 7 - Northbound off Ramp:											
Automobiles and light commercial vehicles...	\$.25	202,218	\$ 50,555	5.26%	5.08%	170,404	\$ 42,601	5.12%	4.94%	31,814	\$ 7,954
Heavy commercial vehicles.....	1.00	3,803	3,803	.10	.38	3,203	3,203	.10	.37	600	600
Official duty.....	None	4,299		.11		3,322		.10		977	
Station No. 8 - Southbound on Ramp:											
Automobiles and light commercial vehicles...	.25	177,329	44,332	4.61	4.45	141,395	35,349	4.25	4.10	35,934	8,983
Heavy commercial vehicles.....	1.00	3,333	3,333	.09	.33	2,657	2,657	.08	.31	676	676
Official duty.....	None	4,877		.13		3,493		.10		1,384	
<b>PERRYVILLE, ROUTE 222 INTERCHANGE:</b>											
Station No. 9 - Northbound on Ramp:											
Automobiles and light commercial vehicles...	.25	89,796	22,449	2.33	2.25	103,439	25,860	3.11	3.00	(13,643)	(3,411)
Heavy commercial vehicles.....	.75	4,471	3,353	.12	.34	5,151	3,863	.15	.45	(680)	(510)
Official duty.....	None	367		.01		419		.01		(52)	
Station No. 10 - Southbound off Ramp:											
Automobiles and light commercial vehicles....	.25	97,244	24,311	2.53	2.44	110,606	27,652	3.32	3.21	(13,362)	(3,341)
Heavy commercial vehicles.....	.75	4,419	3,314	.11	.33	5,025	3,769	.15	.44	(606)	(455)
Official duty.....	None	294		.01		329		.01		(35)	
<b>NORTHEAST, ROUTE 272 INTERCHANGE:</b>											
Station No. 11 - Northbound on Ramp:											
Automobiles and light commercial vehicles...	.25	100,122	25,031	2.60	2.51	122,843	30,711	3.69	3.56	(22,721)	(5,680)
Heavy commercial vehicles.....	.50	8,829	4,414	.23	.44	10,606	5,303	.32	.61	(1,777)	(889)
Official duty.....	None	52				75				(23)	
Station No. 12 - Southbound off Ramp:											
Automobiles and light commercial vehicles...	.25	101,933	25,483	2.65	2.56	125,102	31,275	3.76	3.63	(23,169)	(5,792)
Heavy commercial vehicles.....	.50	8,296	4,148	.21	.42	10,022	5,011	.30	.59	(1,726)	(863)
Official duty.....	None	30				71				(41)	
<b>TOTAL.....</b>		<b>3,844,969</b>	<b>\$996,129</b>	<b>100.00%</b>	<b>100.00%</b>	<b>3,329,067</b>	<b>\$862,335</b>	<b>100.00%</b>	<b>100.00%</b>	<b>515,902</b>	<b>\$133,794</b>

See note to Schedule 3.

MARYLAND TRANSPORTATION AUTHORITY  
NORTHEASTERN EXPRESSWAY REVENUE BONDS

GENERAL AND ADMINISTRATIVE EXPENSES  
 FOR THE YEARS ENDED DECEMBER 31, 1974 AND 1973, AND COMPARISON

	1974	1973	INCREASE (DECREASE)
SALARIES.....	\$ 74,881	\$ 67,568	\$ 7,313
PENSION EQUALIZATION AND SOCIAL SECURITY.....	6,826	5,305	1,521
TRUSTEE'S AND FISCAL AGENT'S FEES....	28,851	26,308	2,543
PERSONNEL SERVICES AND EXPENSES:			
State Highway Administration.....	4,868	5,292	(424)
Toll Facilities Division.....	54,000	54,000	
Maryland Transportation Authority..	32,980		32,980
Department of Transportation.....	95,096	47,000	48,096
INDEPENDENT ACCOUNTANTS' FEE.....	19,790	16,601	3,189
TRAFFIC ENGINEERS.....	4,000		4,000
CONSULTING ENGINEERS' FEE.....	26,000	22,000	4,000
LEGAL EXPENSES.....	4,125	2,125	2,000
HEALTH INSURANCE CONTRIBUTIONS - (Applicable to administrative, toll collection, and maintenance employees).....	27,129	25,229	1,900
FIRE AND AMBULANCE SERVICES.....	5,387	6,637	(1,250)
JANITORIAL SERVICES.....	4,165	3,900	265
HEAT AND LIGHT.....	12,610	6,609	6,001
POSTAGE, PRINTING, STATIONERY, AND OFFICE SUPPLIES.....	1,923	5,163	(3,240)
TELEPHONE.....	7,483	6,714	769
OTHER.....	7,321	5,741	1,580
TOTAL.....	<u>\$417,435</u>	<u>\$306,192</u>	<u>\$111,243</u>

See Note 1 of notes to financial statements.

MARYLAND TRANSPORTATION AUTHORITY  
NORTHEASTERN EXPRESSWAY REVENUE BONDS

DEPOSITS AND WITHDRAWALS OF FUNDS CREATED UNDER ARTICLE V OF TRUST AGREEMENT  
 FOR THE YEAR ENDED DECEMBER 31, 1974

	REVENUE FUND	RESERVE MAINTENANCE FUND	..... BOND INTEREST AND SINKING FUND.....			IMPROVEMENT FUND - UNEXPENDED
			BOND INTEREST ACCOUNT	RESERVE ACCOUNT	REDEMPTION ACCOUNT	
DEPOSITS:						
Toll collections.....	\$ 12,037,163					
Toll tickets sold for future use.....	474,275					
Concession income.....	1,361,739					
Participation in maintenance costs by concessionaires.....	29,484					
Collections of accounts receivable:						
Tolls.....	77,818					
Toll tickets.....	6,072					
Telephone commissions.....	9,071					
Rental of property.....	144					
Sale of scrap material, etc.....	429					\$ 20,210
Proceeds from sales or redemptions of investment securities:						
Portion of principal realized applied to cost.....	282,337	\$4,905,456	\$1,963,009	\$7,112,187		21,137,108
Net gain realized on disposals of investment securities.....			13,263	12,297		13,552
Recovery of accrued interest purchased.....						127,790
Interest earned.....	22,663	251,216	61,695	248,736		622,261
Property damage recoveries.....		23,992				
Proceeds from insurance.....		110				
Proceeds from sales of equipment.....		115				
Sales of plans and specifications.....						484
Miscellaneous income.....	140					
Transfers from Revenue Fund in accordance with Article V of Trust Agreement.....	(11,318,285)	800,000	2,041,377		\$ 971,700	7,205,208
Transfers from Reserve Account in accordance with Article V of Trust Agreement.....				(422,871)	422,871	
Transfers from Improvement Fund in accordance with Article V of Trust Agreement.....					300,000	(300,000)
<b>Total deposits (forward).....</b>	<b>\$ 3,283,050</b>	<b>\$5,980,889</b>	<b>\$4,079,344</b>	<b>\$6,950,349</b>	<b>\$1,694,571</b>	<b>\$28,826,613</b>

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(Continued)

MARYLAND TRANSPORTATION AUTHORITY  
 NORTHEASTERN EXPRESSWAY REVENUE BONDS  
 DEPOSITS AND WITHDRAWALS OF FUNDS, ETC.

	REVENUE FUND	RESERVE MAINTENANCE FUND	....BOND INTEREST AND SINKING FUND..... BOND INTEREST ACCOUNT	RESERVE ACCOUNT	REDEMPTION ACCOUNT	IMPROVEMENT FUND - UNEXPENDED
DEPOSITS (Forwarded).....	\$ 3,283,050	\$5,980,089	\$4,079,344	\$6,950,349	\$1,694,571	\$28,824,613
WITHDRAWALS:						
Requisitions for operations, maintenance and general expenses, and improvements.....	2,860,361	319,146				3,814,322
Refunds:						
Toll collections.....	547					
Toll tickets sold for future use.....	2,963					
Interest due July 1, 1974 and January 1, 1975.....			1,933,886			
Cost of Northeastern Expressway Revenue Bonds purchased (principal amount \$1,886,000), including accrued interest.....			21,667		1,712,512	
Purchases of investment securities, including accrued interest...	285,601	5,687,059	1,963,009	6,988,005		24,994,509
Total withdrawals.....	3,149,472	6,006,205	3,918,562	6,988,005	1,712,512	28,808,831
EXCESS (DEFICIENCY) OF DEPOSITS OVER WITHDRAWALS.....	133,578	(25,316)	160,782	(37,656)	(17,941)	17,782
CASH BALANCES, JANUARY 1, 1974.....	541,653	17,974	723,911	39,487	24,096	36,811
CASH BALANCES (OVERDRAFT), DECEMBER 31, 1974.....	\$ 675,231	\$ (7,342)	\$ 884,693	\$ 1,831	\$ 6,155	\$ 54,593

MARYLAND TRANSPORTATION AUTHORITY  
NORTHEASTERN EXPRESSWAY REVENUE BONDS

SCHEDULE OF INSURANCE COVERAGE PURSUANT TO SECTIONS 707 AND 708 OF TRUST AGREEMENT

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 2% 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#120	Nov. 12, 1975		\$15,000,000
The Continental Insurance Company.....	IMC 105287	"	15.00%	
Fireman's Fund Insurance Company.....	MSP 1163790	"	10.00	
Great American Insurance Companies.....	M 6496753	"	10.00	
Hartford Fire Insurance Company.....	30 IM 202502	"	5.00	
The Home Insurance Company.....	802807	"	10.00	
Insurance Company of North America.....	BR 12225	"	11.00	
Maryland Casualty Company.....	73-173553	"	4.00	
New Hampshire Insurance Company.....	SPF 10-79-97	"	3.50	
Reliance Insurance Company.....	M 9 100 723	"	8.75	
St. Paul Fire and Marine Insurance Company.....	319 JB 0207	"	5.00	
United States Fidelity and Guaranty Company.....	SP 12371	"	10.00	
Westchester Fire Insurance Company.....	SP 980697	"	7.75	
			<u>100.00%</u>	
Use and Occupancy Insurance on Susquehanna River Bridge on The Northeastern Expressway (excluding loss of first seven days revenue):	SRBNE#121	Nov. 12, 1975		\$14,500,000#
The Continental Insurance Company.....	IMC 105288	"	15.00%	
Fireman's Fund Insurance Company.....	MSP 1163791	"	10.00	
Great American Insurance Companies.....	M 6496754	"	10.00	
Hartford Fire Insurance Company.....	30 IM 202503	"	5.00	
The Home Insurance Company.....	802808	"	10.00	
Insurance Company of North America.....	BR 12226	"	11.00	
Maryland Casualty Company.....	73-173554	"	4.00	
New Hampshire Insurance Company.....	SPF 10-79-98	"	3.50	
Reliance Insurance Company.....	M 9 100 724	"	8.75	
St. Paul Fire and Marine Insurance Company.....	319 JB 0208	"	5.00	
United States Fidelity and Guaranty Company.....	SP 12372	"	10.00	
Westchester Fire Insurance Company.....	SP 980693	"	7.75	
			<u>100.00%</u>	
Fire, lightning, extended coverage, vandalism and malicious mischief, sprinkler leakage, earthquake and volcanic eruption, flood, rising waters and ice, and collapse in blanket form on insurable portions of all buildings including contents thereof on the basis of 90% co-insurance -	7930-00-96	Nov. 1, 1976		\$ 3,627,300
Guildhall Insurance Company Limited.....				

#Provisional coverage; maximum coverage \$18,125,000

MARYLAND TRANSPORTATION AUTHORITY  
 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.....	S-100	Continuous	
Comprehensive General Liability - United States Fidelity and Guaranty Company:	ICC646937	Nov. 12, 1976	\$5,000,000
Bodily injury liability - each occurrence.....			1,000,000
Property damage liability:			1,000,000
Each occurrence.....			
Aggregate.....			
Money and Securities - United States Fidelity and Guraranty Company:	MSP 158106	Nov. 12, 1975	200,000
Loss inside premises.....			
Loss outside premises:			
Conveyed by an armored vehicle (in addition, Bonded Armored Carrier, Inc. carried under terms of its contract with the Authority coverage of \$200,000 with Employers Commercial Union Insurance Company of America policy #EPM 400053).....			20,000
Conveyed by a messenger and a guard using a private automobile.....			20,000
Public Employees Blanket Surety Bond - Maryland Casualty Company.....	91-165896	January 1, 1976	100,000
			basic plus 200,000 excess
Automotive fleet insurance - Hartford Accident and Indemnity Company:	30 C E 16203E	July 7, 1975	
Bodily injury liability:			
Each person.....			1,000,000
Each occurrence.....			1,000,000
Property damage liability:			
Each occurrence.....			1,000,000
Comprehensive fire and theft.....			ACV

MARYLAND TRANSPORTATION AUTHORITY  
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, 1974

<u>DESCRIPTION OF PROPERTY</u>	<u>PROCEEDS RECEIVED</u>
DEPOSITED TO CREDIT OF REVENUE FUND:	
Sale of scrap materials - Schedule 2.....	\$ 428
Sale of police car - Schedule 2.....	\$ 525
DEPOSITED TO CREDIT OF RESERVE MAINTENANCE FUND - Sale of old equipment - Exhibit B.....	
	\$ 115
DEPOSITED TO CREDIT OF IMPROVEMENT FUND - Sales of materials - Exhibit B.....	
	\$20,210
DEPOSITED TO CREDIT OF CONSTRUCTION FUND - Sales of land and rights-of-way - Exhibit C.....	
	\$80,850

PROCEEDS RECEIVED FROM INSURANCE PURSUANT TO  
PROVISIONS OF SECTIONS 707 AND 708 OF TRUST AGREEMENT  
FOR THE YEAR ENDED DECEMBER 31, 1974

DEPOSITED TO CREDIT OF RESERVE MAINTENANCE FUND - Insurance proceeds - Exhibit B.....	
	\$ 110
DEPOSITED TO CREDIT OF REVENUE FUND:	
Property damage insurance proceeds - Schedule 2.....	\$ 35
Theft insurance proceeds - Schedule 2.....	\$ 39



MARYLAND TRANSPORTATION AUTHORITY  
NORTHEASTERN EXPRESSWAY REVENUE BONDS

COMPARISON OF ANNUAL BUDGET WITH ACTUAL EXPENSES  
 FOR THE YEAR ENDED DECEMBER 31, 1974

	1974 ANNUAL BUDGET	ACTUAL EXPENSES APPLICABLE TO BUDGET	BUDGET OVER (UNDER)
GENERAL AND ADMINISTRATIVE EXPENSES:			
Salaries.....	\$ 75,500	\$ 74,881	\$ 619
Other operating expenses.....	352,000	194,977	157,023
TOLL COLLECTION:			
Salaries.....	519,000	476,018	42,982
Other operating expenses.....	159,200	143,708	15,492
POLICE PATROL.....	891,000	731,554	159,446
MAINTENANCE:			
Salaries.....	772,400	625,558	146,842
Other operating expenses.....	340,900	320,557	20,343
RESERVE MAINTENANCE FUND.....	800,000		800,000
TOTAL.....	<u>\$3,910,000</u>	<u>\$2,567,253</u>	1,342,747
TRANSFERRED TO RESERVE MAINTENANCE FUND.....			<u>800,000</u>
EXCESS OF 1974 ANNUAL BUDGET OVER ACTUAL EXPENSES.....			<u>\$ 542,747</u>

NOTES:

- Changes in the budget for the years ended December 31, 1973 and 1972 during the year 1974 are summarized as follows:

	Unexpended Balance, January 1, 1974	Expenses Paid During 1974	Budget Over (Under), December 31, 1974
1973 ANNUAL BUDGET:			
General and administrative expenses.....	\$155,417	\$147,577	\$ 7,840
Toll collection.....	(3,136)	10,067	(13,203)
Police patrol.....	88,029	79,946	8,083
Maintenance.....	154,557	54,636	99,921
Total.....	<u>\$394,867</u>	<u>\$292,226</u>	<u>\$102,641</u>
1972 ANNUAL BUDGET:			
General and administrative expenses.....	\$(31,724)		\$(31,724)
Toll collection.....	12,322		12,322
Police patrol.....	29,771		29,771
Maintenance.....	41,991	\$882	41,109
Total	<u>\$ 52,360</u>	<u>\$882</u>	<u>\$ 51,478</u>

- There were no charges during 1974 against the unexpended budget balances of years prior to 1972.
- See Note 1 of notes to financial statements.

MARYLAND TRANSPORTATION AUTHORITY  
NORTHEASTERN EXPRESSWAY REVENUE BONDS

CASH BALANCES, DECEMBER 31, 1974

	CURRENT FUND	IMPROVEMENT FUND	CONSTRUCTION FUND
On deposit:			
Maryland National Bank - Trust Department.....	\$1,126,736	\$54,593	\$10,804
Cecil National Bank, Port Deposit, Maryland.....	125,000		
Maryland National Bank, Baltimore, Maryland - revolving fund.....	12,500		
Total on deposit.....	<u>1,264,236</u>	<u>54,593</u>	<u>10,804</u>
On hand:			
Undeposited receipts of December 27, 28, 29, 30 and 31, 1974 (deposited January 1975)	221,332		
Petty cash and change funds..	75,000		
Total.....	<u>\$1,560,568</u>	<u>\$54,593</u>	<u>\$10,804</u>

The Maryland National Bank, Trustee, has informed the Authority that as of December 31, 1974 the Trustee held, as collateral security for the deposits of funds shown above, obligations of, or obligations the principal and interest of which are unconditionally guaranteed by, the United States Government, or other marketable securities eligible as security for the deposit of Trust Funds under Regulations of the Board of Governors of the Federal Reserve System or eligible as security for the deposit of funds of the State of Maryland, having a market value (exclusive of accrued interest) at least equal to the amount of each such deposit.

The Cecil National Bank has deposited with Maryland National Bank \$100,000 United States Treasury 6-1/4% notes due February 15, 1978, \$25,000 United States Treasury 6-1/4% notes due February 15, 1976, and \$2,000 United States Treasury 7-1/2% bonds due August 15, 1976 as collateral security for moneys of the Northeastern Expressway Revenue Bonds on deposit in Cecil National Bank.