

THE SUSQUEHANNA RIVER TOLL BRIDGE  
HAVRE DE GRACE - PERRYVILLE, MARYLAND

AND

THE POTOMAC RIVER TOLL BRIDGE  
NEWBURG, MARYLAND - DAHLGREN, VIRGINIA

FINANCIAL REPORT  
FOR THE MONTH OF

SEPTEMBER, 1945,

AND FOR THE PERIOD  
AUGUST 28, 1940 TO SEPTEMBER 30, 1945

WITH STATISTICAL DATA FOR BOTH BRIDGES

**WILLIAM A. CODD**

CHIEF AUDITOR

STATE ROADS COMMISSION OF MARYLAND

BALTIMORE, MARYLAND

October 26, 1945

Safe Deposit and Trust Company of Baltimore, Trustee,  
J. E. Greiner Company, Consulting Engineers,  
Alex. Brown & Sons,  
Mackubin, Legg & Company,  
W. W. Lanahan & Company,  
Stein Bros. & Boyce,  
Baker, Watts & Company,  
Frank B. Cahn & Company,  
Robert Garrett & Sons,  
Baltimore, Maryland.  
The First Boston Corporation, Boston, Massachusetts,  
B. J. Van Ingen & Company, Inc., New York, New York,  
The State Roads Commission of Maryland,  
Baltimore, Maryland.

Gentlemen:

The Report now presented to you, covers the transactions arising from operation of the Susquehanna and Potomac River Toll Bridges, for the month of September, 1945.

Relying on the provisions contained in Article VI, Section 12 of the Trust Indenture dated June 1, 1941, existing between The State Roads Commission of Maryland and Safe Deposit and Trust Company of Baltimore, Trustee, securing State of Maryland Bridge Revenue Refunding Bonds, which provisions require the Chief Auditor of the State Roads Commission to file with the Trustee, the Consulting Engineers, and the original purchasers of the Bonds, certain financial and statistical data in connection with the operation of the Susquehanna and Potomac River Toll Bridges, I present herewith general data as is thereby required.

The Report for the month of September, 1945, is prepared in the following described Exhibits and Schedules:

- EXHIBIT NO. 1 - Statement of Income, Susquehanna and Potomac River Toll Bridges Revenue Fund
- EXHIBIT NO. 2
- Schedule 1 - Statement of Monthly Income and Traffic Transactions, compared, with resulting percentages, Susquehanna River Bridge
- Schedule 2 - Statement of Monthly Income and Traffic Transactions, compared, with resulting percentages, Potomac River Bridge
- EXHIBIT NO. 3
- Schedule 1 - Susquehanna River Bridge, Statement of Transactions, by Classification of Users, Corresponding Money Value, and Comparison, with Typical Averages
- Schedule 2 - Potomac River Bridge, Statement of Transactions, by Classification of Users, Corresponding Money Value, and Comparison, with Typical Averages
- EXHIBIT NO. 4 - Statement of Account "Operation Fund", Payments from this Fund and Resulting Balances, September 30, 1945
- EXHIBIT NO. 5 - Balance Sheet at September 30, 1945
- EXHIBIT NO. 6 - Chart of Income.

#### COMMENTS

The Report hereby submitted, accompanied by Statistical data, is a consolidated one of both the Susquehanna River and Potomac River Toll Bridges.

TOLL RATES

The rates of Toll, by classification, in effect and applying to all transactions at the Susquehanna and Potomac River Toll Bridges during September, 1945, are the same rates and apply to the same classification of users as obtained during August, 1945.

INCOMESusquehanna River Bridge.

During the month of September, 1945, the total computed Toll Income for recorded transactions was \$54,712.78, resulting from recorded transactions of 288,543 vehicles; the average daily income during the month was \$1,823.76. Based on estimates established by Traffic Engineers, the Income during the fifth year of operation is computed at \$1,293.15 daily. The Income during September, 1944, was \$38,005.92; the percentage of increase in 1945, for the month, therefore, is 43.96%.

Potomac River Bridge.

During the month of September, 1945, the total computed Income for recorded transactions of 37,420 vehicles together with passengers and pedestrians, was \$37,512.80 and the average daily income during the month was \$1,250.43. Based on estimates established by Traffic Engineers, the daily Income during the fifth year of operation is computed at \$405.50. The Income during September, 1944, was \$21,476.35; the percentage of increase in 1945, for the month, therefore, is 74.67%.

Both Bridges.

All Tolls collected daily at the Susquehanna River Bridge, and the proceeds of the sale of Toll Tickets have been deposited each day. All Tolls collected at the Potomac River Bridge and the proceeds of the sale of Toll Tickets have been placed in the custody of the depository to receive funds, and deposited only twice each week.

Facts concerning the ratio and percentage of revenue and traffic at the Susquehanna River Bridge, are shown on Exhibit No. 3, Schedule 1; respecting the Potomac River Bridge, on Schedule 2 of Exhibit No. 3; and are shown graphically for both bridges, on the Chart, Exhibit No. 6.

Believing it to be advisable in order to observe traffic trends monthly at both bridges, important data has been prepared and is presented in the Schedules of Exhibit No. 3. This data presents the volume of traffic, by classification and money value of each for the current month, compared with the corresponding month of 1944, 1943 and 1942; and it compares also the current month's results with typical averages based on twelve months complete operation.

Concerning the Susquehanna River Bridge, and very briefly summarizing the results, it is found that the month of September should produce 9.70% of total traffic and 9.70% of total income, whereas traffic transactions did produce 7.65% in 1942, 5.25% in 1943, 5.09% in 1944, and 7.25% in 1945; and Revenue, 6.71% in 1942, 5.30% in 1943, 5.04% in 1944, and 7.25% in 1945.

Similar data respecting the Potomac River Bridge, will show that September should produce 10.59% of total traffic and 10.73% of total income, whereas traffic transactions did produce 11.98% in 1942, 14.14% in 1943, 14.00% in 1944 and 24.45% in 1945; and revenue, 11.78% in 1942, 14.56% in 1943, 13.67% in 1944 and 23.94% in 1945.

Traffic Engineers, preparing their forecast in 1938, of the volume of traffic at the Susquehanna River Bridge (two years before the structure was opened to traffic) estimated an average monthly traffic, based on a complete year, of 216,833 transactions, and an average of \$39,333.00 monthly income. The current month's transactions at this bridge, were 288,543, and the money value, \$54,712.78.

Likewise, the Traffic Experts preparing their forecast in 1938 for the Potomac River Bridge, estimated a monthly average, based on a complete year of 11,917 transactions, and an average of \$12,333.00 monthly income. The current month's transactions at this bridge were 37,420, and the money value, \$37,512.80.

During the fiscal year ended September 30, 1945, the Income from recorded transactions, applying to the Susquehanna River Bridge, was \$430,803.47, and from the Potomac Bridge, \$271,870.00, an aggregate of \$702,673.47. During the previous fiscal year, the aggregate from both bridges was \$662,200.32, an increase in the fiscal year ended September 30, 1945, of 6.11%.

Brief reference will be made to Section 1 of Article IV of the Trust Indenture, which Section concerns the covenant of the Commission to maintain and keep in effect during each fiscal year, sufficient rates of toll to produce funds for payment of the operating costs which are payable from such tolls, \$100,000; and also for transfer to the credit of the Sinking Fund of not less than \$475,000; a total of \$575,000 annually. For the fiscal year ended September 30, 1945, the total income from the rates in effect during the twelve preceding months, was \$702,673.47; the amount in excess of the minimum requirement for the year, was \$127,673.47.

#### FUNDS

All Funds, both from the collection of tolls and the sale of toll tickets at the Administration Buildings, Bridge sites, and the Commission's head office in Baltimore, have been deposited to credit of Safe Deposit and Trust Company of Baltimore, Trustee, into Susquehanna River and Potomac River Bridges Revenue Fund. All of the requirements set forth in the Trust Indenture, regarding the transfer of funds into the Reserve Repair Funds, Operation Fund, and Sinking Fund, have been complied with.

By the terms of the Trust Indenture, the balance remaining in the "Revenue Fund" at the close of each month, after providing the transfer therefrom to other Funds, of the required amounts, is to be transferred to the "Sinking Fund". Accordingly, a balance of \$664,850.58 remains in the Bridge Revenue Bonds Sinking Fund at September 30, 1945.

#### STATE ROADS COMMISSION FUNDS ADVANCED FOR THE BRIDGE PROGRAM

In previous reports submitted for operation of the Toll Bridges, a statement was presented in connection with Article IV, Section 12 of the Trust Indenture, which shows the amount of State Roads Commission Funds advanced in connection with Maryland's Primary Bridge Program. At August 31, 1945, \$530,501.13 of Commission Funds were applied to the Bridge Program and to the operation of existing facilities.

#### STATE OF MARYLAND BRIDGE REVENUE REFUNDING BONDS

"State of Maryland Bridge Revenue Refunding Bonds", in a total amount of \$6,000,000 were issued at June 1, 1941. As a part of the total Issue, \$1,600,000 bear a coupon interest rate of 1-3/4%, maturing from 1942 to 1950; \$2,700,000, at 2 1/4%, maturing from 1941 to 1959; and \$1,700,000, at 2%, maturing 1960 and 1961.

Since the issue of these Bonds, and until the present date, \$1,200,000 of the Issue have been purchased or redeemed for the Sinking Fund, by excess Revenue over and above required Cash Reserves, using Excess Funds in the Sinking Fund. At September 30, 1945, \$4,325,000 of the Issue were outstanding.

CASH BALANCES AND SECURITY THEREFOR,  
HELD BY THE TRUSTEE

The total Cash balance in the Revenue Fund, Special Funds, and Special Reserve Funds, at September 30, 1945, was \$903,754.89. The approved depositories and balances, at that date, together with Collateral Security pledged and held by the Trustee, were:

FIRST NATIONAL BANK OF BALTIMORE.....	\$ 407,542.94	
U.S.Treasury 2%, due December 15, 1951,		\$600,000
NATIONAL BANK OF PERRYVILLE, MARYLAND.....	49,283.15	
U.S.Treasury 2%, due September 15, 1952,		60,000
COUNTY TRUST COMPANY OF MARYLAND.....	40,928.80	
U.S.Treasury 2 <sup>3</sup> / <sub>16</sub> %, due June 15, 1954,		25,000
U.S.Treasury 2 <sup>1</sup> / <sub>2</sub> %, due December 15, 1953,		20,000
BALTIMORE NATIONAL BANK.....	400,000.00	
U.S.of America Notes, 9/10%, due January 1, 1946,		300,000
U.S.of America Notes, 1 <sup>3</sup> / <sub>8</sub> %, due September 15, 1948,		100,000
STATE ROADS COMMISSION OF MARYLAND.....	<u>6,000.00</u>	
TOTAL,		<u>\$ 903,754.89</u>

BALANCE SHEET AT SEPTEMBER 30, 1945

The Balance Sheet at September 30, 1945, for "State of Maryland Bridge Revenue Refunding Bonds", is shown in Exhibit No. 5, and does include the Capital Sections of both Bridges. The amount of Cash on hand, September 30, 1945, including the remainder in the Construction Fund of \$225,597.87, was \$1,129,352.76

CHART

On Exhibit No. 6 are graphically shown the Income from Toll Transactions and comparisons between the Income and Cost of Debt Service on the entire Issue of \$6,000,000 Bridge Revenue Refunding Bonds.

CONSTRUCTION COSTS

The total costs (adjusted) incurred and paid to date on account of construction, were \$4,467,232.85, for the Susquehanna River Bridge. The balance in the Construction Fund, subject to other charges, later to be used for the Sinking Fund, is \$6,303.93. The total amount of Federal Grant Funds made available for this bridge, was \$2,041,132.00, of which total \$1,979,219.28 was received as a fin-

Toll Bridges (continued)

October 26, 1945

al and complete payment.

The total costs (adjusted) incurred and paid to date on account of construction were \$5,342,993.56 for the Potomac River Bridge. The balance in the Construction Fund, subject to other charges, later to be used for the Sinking Fund, is \$219,293.94. The total amount of Federal Grant Funds made available for the Potomac River Bridge, was \$2,351,970.00, all of which has been received.

Very truly yours,

  
Chief Auditor.

WAC:LBM

THE STATE ROADS COMMISSION OF MARYLAND  
AND  
SAFE DEPOSIT AND TRUST COMPANY OF BALTIMORE, TRUSTEE  
SUSQUEHANNA AND POTOMAC RIVER TOLL BRIDGES REVENUE FUND  
STATEMENT OF INCOME FOR PERIOD  
TO SEPTEMBER 30, 1945

BALANCE TO CREDIT OF SINKING FUND, FORWARDED AT AUGUST 31, 1945:

Cash on hand,		\$ 561,626.24	
Accounts Receivable, due from Toll Transactions,		950.45	
Miscellaneous Receipts and Collectors' Remittances in excess of calculated Tolls,		12,296.88	
Petty Cash - Change Fund,		<u>6,000.00</u>	
			\$ 580,873.57

INCOME - SEPTEMBER, 1945,

TOLLS, based on daily reported transactions, calculated at effective rates:

Susquehanna River Toll Bridge,		\$ 54,712.78	
Potomac River Toll Bridge,		<u>37,512.80</u>	

Collectors' Cash in excess of Traffic Transactions,		\$ 92,225.58	
Miscellaneous Receipts,	\$ 83.71		
	<u>1.05</u>	<u>84.76</u>	

TOTAL INCOME, SEPTEMBER, 1945,

\$ 92,310.34

DEDUCTIONS, From Current Month's Income:

Transfer to "Operation Fund", from Toll Income,

	<u>8,333.33</u>	<u>83,977.01</u>	\$ 664,850.58
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SINKING FUND POSITION, SEPTEMBER 30, 1945:

Cash on hand,		\$ 644,765.79	
Accounts Receivable, due from Toll Transactions,		1,704.20	
Miscellaneous Receipts and Collectors' Remittances in excess of calculated Tolls,		12,380.59	
Petty Cash - Change Fund,		<u>6,000.00</u>	
			\$ 664,850.58 #

NOTE: Reserves required at October 20, 1945, before purchase of Bonds:

Interest Payable, December 1, 1945,		\$ 45,218.75	
Interest Payable, June 1, 1946,		43,687.50	
Maturity due December 1, 1945,		175,000.00	
Cash Constant,		250,000.00	
Redemption Reserve, including Premium for "Call Provisions",		<u>52,000.00</u>	
Total,		<u>\$565,906.25</u>	

# Net from Operations; does not include remainders that will probably be on hand in Construction Accounts at completion and final settlement of all Construction Costs, both bridges

THE STATE ROADS COMMISSION OF MARYLAND  
AND  
SAFE DEPOSIT AND TRUST COMPANY OF BALTIMORE, TRUSTEE

SUSQUEHANNA RIVER TOLL BRIDGE  
STATEMENT OF MONTHLY INCOME AND TRAFFIC TRANSACTIONS WITH RESULTING PERCENTAGES  
AUGUST 28, 1940 - SEPTEMBER 30, 1945

PERIOD	----- I N C O M E -----				----- T R A F F I C    T R A N S A C T I O N S -----					
	TOTAL INCOME	PASSENGER CARS & LIGHT COMMERCIAL VEHICLES		TRUCKS AND COMMERCIAL VEHICLES	TOTAL TRANSACTIONS	PASSENGER CARS & LIGHT COMMERCIAL VEHICLES TRANSACTIONS	% OF TOTAL	TRUCKS AND COMMERCIAL VEHICLES TRANSACTIONS	% OF TOTAL	
August 28, 1940 - September 30, 1940,	\$ 75,787.75	\$ 56,214.05	76.17	\$ 19,573.70	25.83	344,111	285,258	82.89	58,883	17.11
October 1, 1940 - September 30, 1941,	\$739,136.97	\$512,536.47	69.34	\$226,600.50	30.66	3,695,333	3,017,931	81.67	677,402	18.33
October 1, 1941 - September 30, 1942,	\$592,170.78	\$372,425.83	62.89	\$219,744.95	37.11	3,215,014	2,508,497	78.02	706,517	21.98
October 1, 1942 - September 30, 1943,	\$409,272.57	\$206,645.77	50.49	\$202,626.80	49.51	2,306,633	1,683,089	72.97	623,544	27.03
October, 1943,	\$ 37,498.84	\$ 20,502.69	54.68	\$ 16,996.15	45.32	197,263	144,956	73.48	52,307	26.52
November,	34,919.22	18,711.32	53.58	16,207.90	46.42	185,416	135,302	72.97	50,114	27.03
December,	34,048.40	19,361.65	56.88	14,686.75	43.12	184,529	138,825	75.23	45,704	24.77
January, 1944	30,793.44	16,270.99	52.84	14,522.45	47.15	165,636	120,558	72.78	45,078	27.22
February,	29,001.90	15,098.95	52.06	13,902.95	47.94	157,137	114,236	72.70	42,901	27.30
March,	31,154.63	16,168.13	51.90	14,986.50	48.10	167,862	121,887	72.61	45,975	27.39
April,	33,852.86	19,144.96	56.55	14,707.90	43.45	180,894	135,560	74.94	45,334	25.06
May,	37,680.13	20,917.53	55.51	16,762.60	44.49	201,136	148,980	74.07	52,156	25.93
June,	37,789.67	21,743.87	57.54	16,045.80	42.46	202,386	152,739	75.47	49,647	24.53
July,	41,801.30	26,139.60	62.53	15,661.70	37.47	223,278	175,390	78.55	47,888	21.45
August,	42,658.26	25,815.41	60.52	16,842.85	39.48	226,916	175,352	77.28	51,564	22.72
September,	38,005.92	22,141.52	58.26	15,864.40	41.74	202,581	153,929	75.98	48,652	24.02
October 1, 1943 - September 30, 1944,	\$429,204.57	\$242,016.62	56.39	\$187,187.95	43.61	2,295,034	1,717,714	74.84	577,320	25.16
October, 1944,	\$ 35,021.26	\$ 19,106.81	54.57	\$ 15,914.45	45.43	188,331	139,529	74.08	48,802	25.92
November,	31,883.63	17,585.48	55.16	14,298.15	44.84	173,279	129,176	74.55	44,103	25.45
December,	29,722.65	16,923.65	56.94	12,799.00	43.06	163,751	121,033	75.75	39,718	24.25
January, 1945,	24,958.30	11,722.40	46.97	13,235.90	53.03	136,002	95,285	70.06	40,717	29.94
February,	24,796.32	11,718.92	47.26	13,077.40	52.74	132,845	92,807	69.86	40,038	30.14
March,	31,450.88	16,046.33	51.02	15,404.55	48.98	167,806	120,673	71.91	47,133	28.09
April,	32,745.82	17,569.57	53.65	15,176.25	46.35	172,580	126,342	73.21	46,238	26.79
May,	34,008.27	17,951.57	52.79	16,056.70	47.21	178,969	129,944	72.61	49,025	27.39
June,	38,578.59	22,128.59	57.36	16,450.00	42.64	201,559	151,590	75.21	49,969	24.79
July,	42,204.37	26,591.52	63.01	15,612.85	36.99	221,583	174,313	78.67	47,270	21.33
August,	50,720.60	35,036.70	69.09	15,683.90	30.92	267,719	220,151	82.23	47,568	17.77
September,	54,712.78	39,630.78	72.43	15,082.00	27.57	288,543	242,673	84.10	45,870	15.90
October 1, 1944 - September 30, 1945,	\$430,803.47	\$252,012.32	58.50	\$178,791.15	41.50	2,292,967	1,746,516	76.17	546,451	23.83



THE STATE ROADS COMMISSION OF MARYLAND  
AND  
SAFE DEPOSIT AND TRUST COMPANY OF BALTIMORE, TRUSTEE

POTOMAC RIVER TOLL BRIDGE  
STATEMENT OF MONTHLY INCOME AND TRAFFIC TRANSACTIONS WITH RESULTING PERCENTAGES  
DECEMBER 15, 1940 - SEPTEMBER 30, 1945

PERIOD	***** INCOME *****					***** TRAFFIC TRANSACTIONS *****				
	TOTAL INCOME	PASSENGER CARS & LIGHT COMMERCIAL VEHICLES INCOME	% OF TOTAL	TRUCKS AND COMMERCIAL VEHICLES INCOME	% OF TOTAL	TOTAL TRANSACTIONS	PASSENGER CARS & LIGHT COMMERCIAL VEHICLES TRANSACTIONS	% OF TOTAL	TRUCKS AND COMMERCIAL VEHICLES TRANSACTIONS	% OF TOTAL
December 15, 1940 - September 30, 1941,	\$120,057.15	\$ 99,350.40	82.75	\$ 20,706.75	17.25	117,280	101,079	86.19	16,201	13.81
October 1, 1941 - September 30, 1942,	\$176,714.40	\$130,152.65	73.65	\$ 46,561.75	26.35	181,445	143,900	79.31	37,545	20.69
October 1, 1942 - September 30, 1943,	\$191,442.20	\$134,857.50	70.44	\$ 56,584.70	29.56	194,375	148,813	76.45	45,562	23.44
October, 1943,	\$ 18,804.80	\$ 14,454.35	76.87	\$ 4,350.45	23.13	18,738	15,211	81.18	3,527	18.82
November,	16,771.55	12,761.55	76.09	4,010.00	23.91	16,844	13,573	80.58	3,271	19.42
December,	18,589.25	14,511.00	78.06	4,078.25	21.94	18,453	15,162	82.17	3,291	17.83
January, 1944,	14,211.50	10,811.70	76.08	3,399.80	23.92	14,290	11,543	80.78	2,747	19.22
February,	13,702.60	10,106.60	73.76	3,596.00	26.24	13,666	10,759	78.73	2,907	21.27
March,	15,640.55	11,558.05	73.90	4,082.50	26.10	15,558	12,247	78.72	3,311	21.28
April,	18,430.55	14,160.65	76.83	4,269.90	23.17	18,236	14,763	80.95	3,473	19.04
May,	21,145.75	15,839.00	74.90	5,306.75	25.10	21,073	16,861	80.01	4,212	19.99
June,	20,720.65	15,466.55	74.65	5,254.10	25.36	20,634	16,485	79.89	4,149	20.11
July,	26,160.40	20,173.00	77.11	5,987.40	22.89	25,864	21,035	81.33	4,829	18.67
August,	27,341.80	21,090.80	77.14	6,251.00	22.86	26,888	21,916	81.51	4,972	18.49
September,	21,476.35	16,805.85	78.25	4,670.50	21.75	21,362	17,660	82.67	3,702	17.33
October 1, 1943 - September 30, 1944,	\$232,995.75	\$177,739.10	76.28	\$ 55,256.65	23.72	231,606	187,215	80.83	44,391	19.17
October, 1944,	\$ 18,534.40	\$ 13,831.30	74.63	\$ 4,703.10	25.37	18,628	14,858	79.76	3,770	20.24
November,	18,161.75	13,778.75	75.87	4,383.00	24.13	18,237	14,682	80.51	3,555	19.49
December,	16,659.60	15,019.10	80.49	3,640.50	19.51	18,731	15,764	84.16	2,967	15.84
January, 1945,	12,691.50	9,067.80	71.45	3,623.70	28.55	12,884	9,980	77.46	2,904	22.54
February,	12,748.45	8,962.70	70.30	3,785.75	29.70	12,864	9,900	76.96	2,964	23.04
March,	17,923.35	12,844.20	71.66	5,079.15	28.34	17,982	13,982	77.76	4,000	22.24
April,	19,820.80	14,621.80	73.77	5,199.00	26.23	19,763	15,713	79.51	4,050	20.49
May,	22,501.05	15,221.60	67.65	7,279.45	32.35	21,863	16,365	74.85	5,498	25.15
June,	25,207.40	18,626.75	73.89	6,580.65	26.11	24,530	19,497	79.54	5,033	20.46
July,	29,444.40	22,542.20	76.56	6,902.20	23.44	28,930	23,462	81.10	5,468	18.90
August,	38,664.50	31,603.70	81.74	7,060.80	18.26	37,832	32,326	85.45	5,506	14.55
September,	37,512.80	32,342.95	86.22	5,169.85	13.78	37,420	33,344	89.11	4,076	10.89
October 1, 1944 - September 30, 1945,	\$271,870.00	\$208,462.85	76.68	\$ 63,407.15	23.32	269,664	219,873	81.54	49,791	18.46





THE STATE ROADS COMMISSION OF MARYLAND  
AND  
SAFE DEPOSIT AND TRUST COMPANY OF BALTIMORE, TRUSTEE  
SUSQUEHANNA AND POTOMAC RIVER TOLL BRIDGES "REVENUE FUND"  
BALANCE SHEET AT SEPTEMBER 30, 1945

A S S E T S

CASH ON DEPOSIT - OPERATIONS

RESERVE REPAIR FUND - Susquehanna River Toll Bridge, Potomac River Toll Bridge,	\$ 45,000.00 <u>40,408.31</u>	\$ 85,408.31#
RESERVE INSURANCE FUND - Susquehanna River Toll Bridge, Potomac River Toll Bridge,	\$ 14,335.68 <u>7,487.98</u>	21,823.66#
RESERVE, MULTI-RISK INSURANCE FUND, Susquehanna River Toll Bridge, Potomac River Toll Bridge	\$ 24,000.00 <u>31,200.00</u>	55,200.00#
OPERATION FUND, NO. 1, " NO. 2,	\$ 25,829.05 <u>19,433.35</u>	45,262.40
SINKING FUND - PROPER, MISCELLANEOUS RECEIPTS, including Collectors' Remittances in excess of calculated Tolls, PETTY CASH - Change Fund, TOLL TICKETS SOLD FOR FUTURE USE, Less Accounts Receivable for Sale of Toll Tickets, ADVANCE, from Richmond-Greyhound Lines, Inc., for Toll Passage,	\$ 644,765.79 12,380.59 6,000.00 31,914.14 <u>1,000.00</u>	696,060.52
TOTAL CASH - OPERATIONS,		\$ 903,754.89
CASH ON DEPOSIT - CONSTRUCTION FUNDS,		<u>225,597.87</u>
TOTAL CASH ON HAND,		\$ 1,129,352.76
ACCOUNTS RECEIVABLE - Toll Transactions, Sale of Toll Tickets,	\$ 1,704.20 <u>7.80</u>	1,712.00
FIXED ASSETS: Susquehanna River Bridge Construction Costs, Potomac River Bridge Construction Costs, Discount on Sale of Original Bonds Sold,	\$ 4,467,232.85 5,342,993.56 <u>300,000.00</u>	\$ 1,131,064.76 10,110,226.41
DEFERRED CHARGES:		
Tolls to be levied in future periods, after all State of Maryland Bridge Revenue Refunding Bonds have matured, to pay State Roads Commission for costs incurred to August 31, 1945, and being Disbursements from State Funds incident to Maryland's Primary Bridge Program,		<u>530,501.13</u>
TOTAL ASSETS,		\$ 11,771,792.30

L I A B I L I T I E S

RESERVE FUND AND OTHER FUNDS

Repairs, Both Bridges, Insurance, Both Bridges, Multi-Risk Insurance, Both Bridges, Operation Fund, Petty Cash - Change Fund,	\$ 85,408.31 21,823.66 55,200.00 45,262.40 <u>6,000.00</u>	\$ 213,694.37
SINKING FUND		
From Tolls, Accounts Receivable, due from Toll Transactions, Miscellaneous Receipts,	\$ 644,765.79 1,704.20 <u>12,380.59</u>	
Sinking Fund, from Operations, Remainder of Construction Funds,	\$ 658,850.58 <u>220,962.87</u>	879,813.45
TICKETS SOLD, FOR FUTURE USE		
Susquehanna River Toll Bridge, Potomac River Toll Bridge, Advance, Richmond-Greyhound Lines, Inc.,	\$ 30,999.49 922.45 <u>1,000.00</u>	32,921.94
ACCOUNTS PAYABLE, from Construction Funds,		4,635.00
BONDS PAYABLE - State of Maryland Bridge Revenue Refunding Bonds, 1941 - 1961, Less:	\$6,000,000.00	
Maturities, Purchases and Redemptions,	\$ 475,000.00 <u>1,200,000.00</u>	1,675,000.00
4,325,000.00		
WORTH OF POSSESSIONS		
Federal Grants for construction, from Public Works Administration, Bonds matured, purchased, and redeemed, Construction Funds, not used, transferable to Sinking Fund,	\$4,331,189.28 1,675,000.00 <u>\$6,006,189.28</u> <u>220,962.87</u>	5,785,226.41
DEFERRED LIABILITIES - Amount due State Roads Commission, being Funds advanced to August 31, 1945, due from Tolls to be collected (Contra),		530,501.13
TOTAL LIABILITIES,		\$ 11,771,792.30

# Includes complete Reserve to September 30, 1945

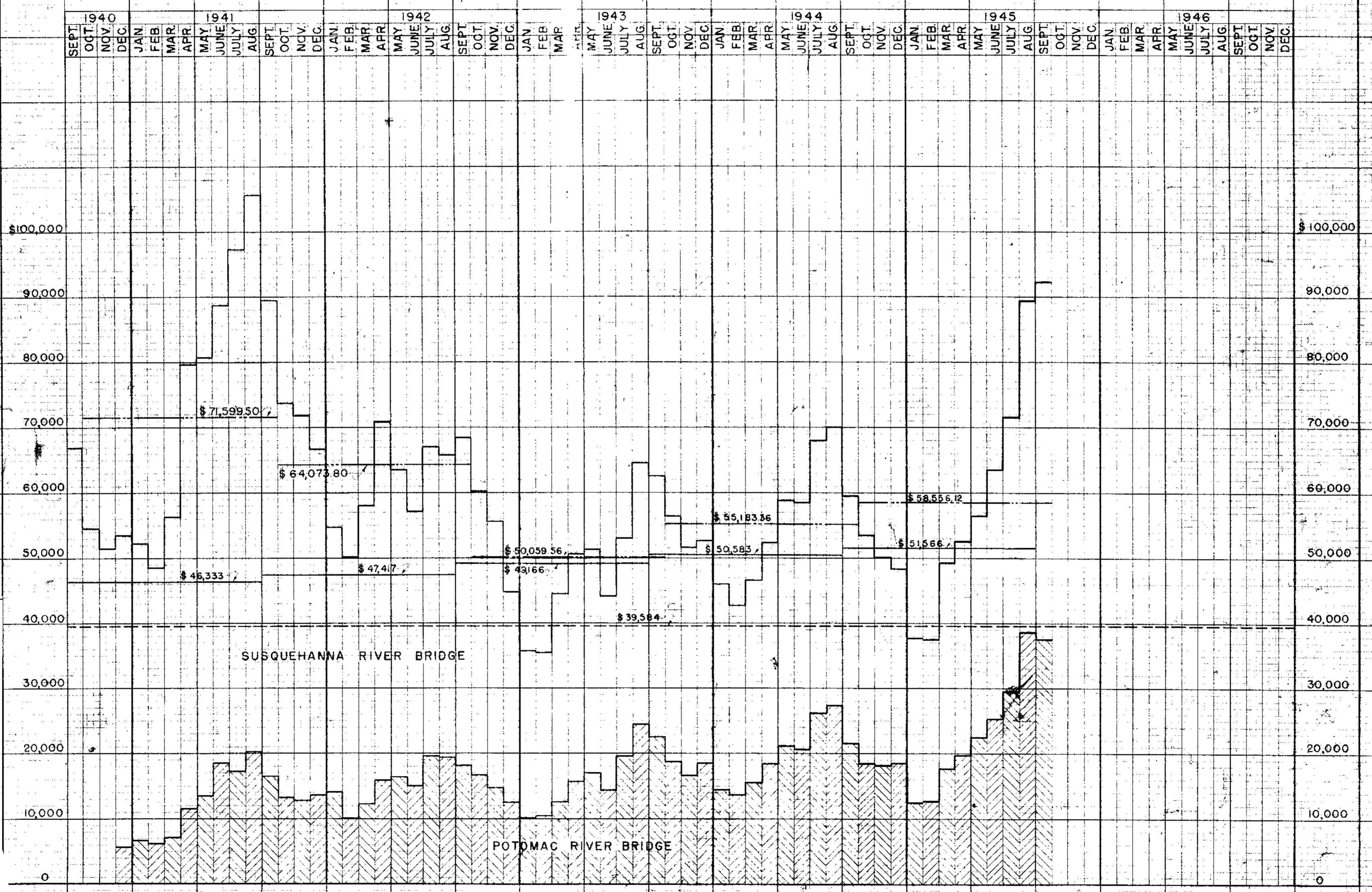
THE STATE ROADS COMMISSION OF MARYLAND  
AND  
SAFE DEPOSIT AND TRUST COMPANY OF BALTIMORE, TRUSTEE  
SUSQUEHANNA AND POTOMAC RIVER BRIDGE OPERATION FUND  
STATEMENT OF ACCOUNT "OPERATION FUND"  
AND PAYMENTS MADE FROM THE FUND DURING SEPTEMBER, 1945

	PER INDENTURE NO. 1	PER AGREEMENT NO. 2
Balance in the "Operation Fund", at August 31, 1945, \$	33,105.36	\$ 20,645.23
Receipts:		
Transfer from Revenue, shown on Statement of Income, Exhibit No. 1,	8,333.33	-
Premium Return on Fidelity Bond,	47.10	-
From Phone Use, Potomac River Bridge,	3.76	-
Total,	\$ 41,489.55	\$ 20,645.23
Disbursements made from "Operation Fund" during month of September, 1945:		
Salary and Wages, Operating Personnel,	\$ 5,216.14	\$ -
Consulting Engineers' Fees,	500.00	-
Uniforms,	96.00	-
Expense of Personnel,	152.38	-
Administration Building, Bridge, and Toll Booth Repairs and Supplies,	504.06	1,155.88
Light, Heat, Water, and Telephone,	875.85	15.00
Stationery, Printing, and Toll Tickets,	794.51	-
Automobile Expense, Repairs, Parts, and Storage,	11.19	-
Professional Services, Audit,	-	41.00
Miscellaneous Cost of Collection,	55.79	-
Fidelity Bonds and Insurance,	326.25	-
Trustee's Fees, Annual,	6,500.00	-
Trustee's Fees, Collateral,	628.33	-
Total,	\$ 15,660.50	\$ 1,211.88
Balance in the "Operation Fund, at September 30, 1945,	\$ 25,829.05	\$ 19,433.35
Grand Total,	\$45,262.40	



# CHART OF INCOME

## SUSQUEHANNA AND POTOMAC RIVER TOLL BRIDGES



SUSQUEHANNA RIVER BRIDGE

POTOMAC RIVER BRIDGE

— Traffic Engineers' Estimates (Monthly) First Year: \$ 46,333 Second Year: \$ 47,417 Third Year: \$ 49,166 Fourth Year: \$ 50,583 Fifth Year: \$ 51,666  
 - - - Approximate Average Annual Debt Service and Operation Funds: \$ 475,000 annual, or \$ 39,584 each month, 20 year basis  
 — Average Monthly Income.