

STATE ROADS COMMISSION OF MARYLAND  
BRIDGE REVENUE BONDS (SERIES 1918)

FINANCIAL REPORT, SEPTEMBER 30, 1959

SUSQUEHANNA RIVER TOLL BRIDGE  
HAVRE DE GRACE - FERRYVILLE, MARYLAND

POTOMAC RIVER TOLL BRIDGE  
NEWBURG, MARYLAND - DAHLEW, VIRGINIA

CHESAPEAKE BAY TOLL BRIDGE  
SANDY POINT - KENT ISLAND, MARYLAND

TOLL FACILITIES DEPARTMENT  
20 HOPKINS PLACE  
BALTIMORE-1, MARYLAND

November 16, 1953

Baltimore National Bank, Trustee  
J. E. Greiner Company, Consulting Engineer  
Alexander Brown & Sons, et al  
Baltimore, Maryland

Gentlemen:

This report is submitted in conformity with the provisions of Section 712 of Article VII of the Trust Agreement dated October 1, 1948, by and between the State Roads Commission of Maryland and the Baltimore National Bank, Trustee. Income, expense, and other information relating to the Susquehanna River Toll Bridge, the Potomac River Toll Bridge, and the Chesapeake Bay Toll Bridge (opened to traffic at 6:00 P.M., July 30, 1952) are shown for the month of September, 1953, and for the fiscal year ended September 30, 1953. The report includes also a statement showing the application of funds derived from sale of \$43,925,000 par value Bridge Revenue Bonds (Series 1948) reserved for the construction of the Chesapeake Bay Bridge.

The exhibits contained in this report:

Combined Statement of Income and Expenses of the Susquehanna River, Potomac River, and Chesapeake Bay Toll Bridges, for the Month of September, 1953 .....	Exhibit A
Combined Statement of Income and Expenses of the Susquehanna River, Potomac River, and Chesapeake Bay Toll Bridges, for the Fiscal Year ended September 30, 1953 .....	Exhibit B
Statement of Traffic Volume and Toll Income, Susquehanna River Toll Bridge, for the Months of September, 1953 and 1952, and for the Fiscal Year ended September 30, 1953 and 1952 .....	Exhibit C
Statement of Traffic Volume and Toll Income, Potomac River Toll Bridge, for the Months of September, 1953 and 1952, and for the Fiscal Year ended September 30, 1953 and 1952 .....	Exhibit D
Statement of Traffic Volume and Toll Income, Chesapeake Bay Toll Bridge, for the Months of September, 1953 and 1952, and for the Fiscal Year ended September 30, 1953 .....	Exhibit E
Statement of Reserves (created under Article V of the Trust Agreement) for the Month of September, 1953, and for the Fiscal Year ended September 30, 1953 .....	Exhibit F
Statement showing Deposits and Withdrawals, Funds Created under Article V of Trust Agreement, for the Month of September, 1953 ..	Exhibit G
Statement showing Deposits and Withdrawals, Chesapeake Bay Bridge Construction Fund, for the Month of September, 1953, and for the Period from October 1, 1948, to September 30, 1953 .....	Exhibit H
Bridge Revenue Bonds (Series 1948) - Balance Sheet, September 30, 1953 .....	Exhibit I

Statement of Annual Toll Income and Traffic Volume, with Resulting Percentages, for the Susquehanna River Toll Bridge, August 28, 1940, to September 30, 1953; the Potomac River Toll Bridge, December 15, 1940, to September 30, 1953; and the Chesapeake Bay Toll Bridge, from 6:00 P.M., July 30, 1952, to September 30, 1953 .... Exhibit L

The following comments are also submitted:

INCOME AND EXPENSES

INCOME

A summary of the income from the toll bridge projects reflected in the Revenue Projects General Fund for the months of September, 1953 and 1952, and for the fiscal year ended September 30, 1953 and 1952, and comparisons, is as follows:

	Susquehanna River Toll Bridge	Potomac River Toll Bridge	(Opened to Traffic July 30, 1952) Chesapeake Bay Toll Bridge
Month of September, 1953 .....	\$ 150,034.98	\$ 158,737.03	\$ 336,933.37
Month of September, 1952 .....	<u>145,226.19</u>	<u>140,142.55</u>	<u>338,981.09</u>
Increase .....	<u>\$ 4,808.79</u>	<u>\$ 18,594.48</u>	<u>\$ 2,047.72</u>
Fiscal year ended September 30, 1953 .....	\$1,679,865.15	\$1,872,144.50	\$3,634,318.27
Fiscal year ended September 30, 1952 .....	<u>1,596,765.57</u>	<u>1,551,798.80</u>	<u>911,668.56</u>
Increase .....	<u>\$ 83,099.58</u>	<u>\$ 320,345.70</u>	<u>\$2,722,649.71</u>

EXPENSES

A summary of the expenses of all bridges paid from the Revenue Projects General Fund and from the Operations Reserve Fund, is as follows:

	Revenue Projects General Fund	Operations Reserve Fund	Total
Month of September, 1953 .....	\$ 57,976.32	\$ 9,735.90	\$ 67,712.22
Month of September, 1952 .....	<u>41,230.99</u>	<u>188,348.32</u>	<u>229,579.31</u>
Increase .....	<u>\$ 16,745.33</u>	<u>\$178,612.42</u>	<u>\$161,867.09</u>
Fiscal Year ended September 30, 1953 .	\$469,469.55	\$132,378.21	\$601,847.76
Fiscal Year ended September 30, 1952 .	<u>286,694.51</u>	<u>234,218.71</u>	<u>520,913.22</u>
Increase .....	<u>\$182,775.04</u>	<u>\$201,840.50</u>	<u>\$ 80,934.54</u>

Expenses of the Chesapeake Bay Toll Bridge began with July 30, 1952, the date on which the bridge was opened to traffic.

ber, 1952, \$392,355.22 shows an increase of \$185,637.94. Net income for the fiscal year ended September 30, 1953, \$6,584,480.16 compared with that for the fiscal year ended September 30, 1952, \$3,539,319.71 indicates an increase of \$3,045,160.45. Income on the Chesapeake Bay Toll Bridge is calculated from the time the bridge was opened to traffic, 6:00 P.M., July 30, 1952.

Income from the bridges is determined on an accrual basis, while expenses of operation and maintenance are recorded on a cash basis. Fund transfers made to establish operation and sinking fund reserves required under Trust Agreement provisions are not reflected in net income.

REVENUE PROJECTS GENERAL FUND

All tolls and other revenues derived through the operation of the toll bridge projects are deposited in this Fund, which is likewise charged with current expenses incurred in the maintenance, repair, and operation of the toll bridge projects.

At September 30, 1953, a revolving fund of \$28,500.00 had been provided for change-making purposes, out of a total authorized revolving fund not exceeding \$40,000.00 for the payment of current expenses and for the purpose of making changes at the projects.

At September 30, 1953, funds were retained in the Revenue Projects General Fund to provide for the October and November, 1953 portion of the 1953-1954 Annual Budget of Current Expenses, as follows:

Budget for October, 1953 .....	\$ 63,535.00
Budget for November, 1953 .....	<u>51,300.00</u>
 Fund retained at September 30, 1953 .....	 <u>\$114,835.00</u>

Under the provisions of Article V of the Trust Agreement of October 1, 1948, the Trustee is required, on or before the 20th day of each month, to effect certain transfers from the Revenue Projects General Fund to other designated Funds. The Trustee reported that on October 20, 1953, transfers were made to the Operations Reserve Fund in the amount of \$96,390.45; and to the Revenue Projects-Interest and Sinking Fund - Bond Service Account in the amount of \$597,557.52. These transfers were recorded by the Commission as of September 30, 1953, and are so reported in the accompanying exhibits.

OPERATIONS RESERVE FUND

Periodic cash transfers from the Revenue Projects General Fund to the Operations Reserve Fund provide a reserve for paying expenses of operation, maintenance or repair, replacing equipment, and for insurance.

A summary of the transactions in this Fund from October 1, 1948, to September 30, 1953, follows:

Receipts - Transfers from Revenue Projects General Fund:	
Annual Statement requirements, October 1, 1948, to September 30, 1952 .....	\$ 424,000.00
Annual Statement requirements for the fiscal year ended September 30, 1953 .....	441,000.00
Unexpended balances of Annual Budgets, October 1, 1948, to September 30, 1952 .....	131,228.44
Unexpended balance of Annual Budget, October 1, 1952, to September 30, 1953 .....	59,530.45
Proceeds from sale of property .....	400.00
Total Receipts .....	<u>\$1,056,158.89</u>

Total Disbursements ..... \$ 462,711.17

Funds reserved at September 30, 1953 ..... \$ 593,447.72

REVENUE PROJECTS INTEREST AND SINKING FUND

BOND SERVICE ACCOUNT

Cash transfers are made from the Revenue Projects General Fund to this Account, after providing for the stipulated requirements of the Revenue Projects General Fund and the Operations Reserve Fund. At September 30, 1953, after giving effect to payment of interest and principal due October 1, 1953, in the amounts of \$640,855.75 and \$946,000.00, there was a cash balance of \$597,557.52.

Under Article V of the Trust Agreement, the Bond Service Account maximum requirement is equal to the amount of serial bonds maturing within the next ensuing twelve months plus interest payable on all bonds within the next ensuing six months. The current maximum requirement is as follows:

Principal of Serial Bridge Revenue Bonds (Series 1948) due October 1, 1954 .....	\$ 974,000.00
Interest payable April 1, 1954, on all outstanding Bridge Revenue Bonds (Series 1948) .....	586,649.75
Total .....	<u>\$1,560,649.75</u>

RESERVE ACCOUNT

After making provision in the Bond Service Account for the maximum requirement of that Account, excess revenue then available in the Revenue Projects General Fund is transferable to the Reserve Account to provide a maximum fund of \$2,909,300.00, computed to be the annual level debt service requirement to amortize all outstanding Bridge Revenue Bonds (Series 1948). At September 30, 1953, a reserve of \$2,954,702.13, including income from investments, had been accumulated in this Account.

The annual level debt service requirement computed for the fiscal year beginning October 1, 1953, is \$2,751,600.00 as compared with the balance of \$2,954,702.13 in the Reserve Account at September 30, 1953. The indicated excess of \$203,102.13 in the Reserve Account was transferred by the Trustee on October 27, 1953, to the Redemption Account. This transaction will be reflected in the records of the Commission in October, 1953.

REDEMPTION ACCOUNT

After making provision in the Reserve Account for the maximum requirement of that Account, excess revenue then available in the Revenue Projects General Fund is transferable to the Redemption Account for application to the payment of the purchase price or the redemption price of bonds issued under the provisions of the Trust Agreement. At September 30, 1953, after giving effect to payment for \$2,501,000.00 principal amount of term bonds dated October 1, 1948, and due October 1, 1972, which were called for redemption as of October 1, 1953, there was a cash balance of \$765,095.42 in the Redemption Account.

CHESAPEAKE BAY BRIDGE CONSTRUCTION FUND

The accompanying Exhibit H shows the transactions in the Chesapeake Bay Bridge Construction Fund on the basis of deposits and withdrawals, which is equivalent to cash receipts and disbursements.

	Month of September, 1953	1948, to September 30, 1953
Balance at beginning of period .....	<u>\$1,273,714.64</u>	-
<b>Revenues:</b>		
Proceeds from sale of Bridge Revenue Bonds (Series 1948) dated October 1, 1948, avail- able for construction costs .....	-	\$43,717,115.66
Net income from United States Treasury obliga- tions, after deducting premium written off and other net adjustments .....	-	1,351,774.80
Total Revenues .....	<u>-</u>	<u>\$45,068,890.46</u>
Total .....	<u>\$1,273,714.64</u>	<u>\$45,068,890.46</u>
Expenditures for construction costs - net .....	<u>250,284.76</u>	<u>44,045,460.58</u>
Balance at end of period .....	<u>\$1,023,429.88</u>	<u>\$ 1,023,429.88</u>

#### TOLL RATES

Toll rates in effect at the Susquehanna River Toll Bridge during the month of September, 1953, were identical with the rates in effect at October 1, 1948, except that on May 1, 1953, on recommendation of Coverdale and Colpitts, the State Roads Commission established a flat toll of \$5.00 per vehicle for over-size, overheight, and overweight vehicles, which rate was substituted for a former graduated scale of tolls based on a tonnage formula.

The toll rates for passenger vehicles and passengers over the Potomac River Bridge were adjusted as of April 1, 1953, by the State Roads Commission, on recommendation of Coverdale and Colpitts, Traffic Engineers. As of that date, a rate of \$1.00 per passenger vehicle became effective, replacing a sliding scale of charges starting with a basic rate of 75¢ for car, and driver, with a 15¢ additional charge for each extra passenger up to four, or a range of from 75¢ up to \$1.35. Passenger car tolls from January 1, 1952, to December 31, 1952, averaged 99.2¢ per vehicle. As of September 1, 1953, the State Roads Commission, upon recommendation of Coverdale and Colpitts, Traffic Engineers, added to the toll schedule a commutation rate of 50¢ for passenger cars and light commercial vehicles. All other toll rates in effect at the Potomac River Toll Bridge during the month of September, 1953, were identical with the rates in effect October 1, 1948.

The toll rates for the Chesapeake Bay Toll Bridge in effect during the month of September, 1953, were identical with the rates established by the Commission effective July 30, 1952.

#### SALES OF PROPERTY

Section 712 of Article VII of the Trust Agreement required the submission of a statement showing all sales of bridge property under the provisions of Section 713 of said Article. There were no sales of bridge property during the month of September, 1953.

#### DISPOSITION OF CHESAPEAKE BAY FERRY SYSTEM ASSETS

Section 113 of Article 89B of the Annotated Code of Maryland (1951 Edition), with respect to the Chesapeake Bay Crossing, includes the following:

"Upon completing the construction of such crossing and opening the same to traffic the Commission shall sell or otherwise dispose of all ferries and

cost of such sale or other disposition shall be applied to the payment of any remaining items of cost of such crossing or shall be deposited to the credit of the sinking fund for the revenue bonds issued for such crossing or for such crossing and other projects."

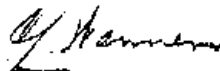
As funds are received from the sale of Ferry System assets they are being deposited in the Chesapeake Bay Ferry System account with the State Treasurer and final accounting thereof will be made in due course.

At September 30, 1953, the five vessels of the Chesapeake Bay Ferry System had been sold for a total price of \$681,133.98. Other properties of the Chesapeake Bay Ferry System remain to be disposed of, except such properties as the Commission deems desirable to retain in connection with the operation of the Chesapeake Bay Bridge.

#### GENERAL BASIS OF ACCOUNTING

The toll income accounts of the Commission are maintained on an accrual basis. All other accounts are maintained generally on a cash basis; therefore, accrued interest receivable, expenses accrued and payable, and construction expenditures payable have not been taken into consideration in the preparation of the accompanying financial statements.

Very truly yours,



C. L. Wannan  
Comptroller





STATE ROADS COMMISSION OF MARYLAND  
AND  
BALTIMORE NATIONAL BANK, TRUSTEE

COMBINED STATEMENT OF INCOME AND EXPENSES  
OF THE SUSQUEHANNA RIVER, POTOMAC RIVER, AND CHESAPEAKE BAY TOLL BRIDGES  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1953

	TOTAL		SUSQUEHANNA RIVER TOLL BRIDGE		POTOMAC RIVER TOLL BRIDGE		CHESAPEAKE BAY TOLL BRIDGE	
	REVENUE PROJECTS GENERAL FUND	OPERA- TIONS RESERVE FUND	REVENUE PROJECTS GENERAL FUND	OPERA- TIONS RESERVE FUND	REVENUE PROJECTS GENERAL FUND	OPERA- TIONS RESERVE FUND	REVENUE PROJECTS GENERAL FUND	OPERA- TIONS RESERVE FUND
<b>INCOME:</b>								
Toll income, based on toll trans- actions:								
Cash tolls .....	\$6,751,386.20		\$1,457,084.80		\$1,845,924.30		\$3,448,377.10	
Ticket tolls .....	358,942.96		221,131.66		13,519.95		124,290.35	
Charge tolls .....	74,201.10		817.15		11,940.85		61,443.10	
Total toll income based on toll transactions .	\$7,184,529.26		\$1,679,033.61		\$1,871,385.10		\$3,634,110.55	
Collections in excess of calcu- lated tolls - net .....	1,031.71		413.57		618.14		-	
Miscellaneous revenue .....	766.95		417.97		141.26		207.72	
<b>TOTAL INCOME .....</b>	<b>\$7,186,327.92</b>		<b>\$1,679,865.15</b>		<b>\$1,872,144.50</b>		<b>\$3,634,318.27</b>	
<b>EXPENSES, EXCLUDING GENERAL AND ADMINISTRATIVE EXPENSES:</b>								
Operating:								
Salaries .....	\$ 258,468.30	\$258,468.30	\$ 106,084.51	\$106,084.51	\$ 53,658.20	\$53,658.20	\$ 98,725.59	\$ 98,725.59
Other expenses .....	33,083.92	30,744.89	13,625.97	12,875.26	7,177.02	6,876.45	12,290.93	10,993.18
Maintenance .....	69,052.46	59,019.08	18,097.25	16,203.37	8,771.72	3,779.73	42,183.49	39,035.98
Insurance .....	80,294.16	4,165.86	16,446.02	875.12	6,684.39	431.07	57,163.75	2,859.67
Capital properties purchased ....	31,623.01	1,231.17	28,777.69	297.62	1,300.69	543.25	1,544.63	390.30
<b>TOTAL EXPENSES, EXCLUDING GENERAL AND ADMINISTRA- TIVE EXPENSES .....</b>	<b>\$ 472,521.85</b>	<b>\$353,629.30</b>	<b>\$ 183,021.44</b>	<b>\$136,335.88</b>	<b>\$ 77,592.02</b>	<b>\$65,288.70</b>	<b>\$ 211,908.39</b>	<b>\$152,004.72</b>
<b>NET OPERATING INCOME .....</b>	<b>\$6,713,806.07</b>		<b>\$1,496,843.71</b>		<b>\$1,794,552.48</b>		<b>\$3,422,409.88</b>	
<b>GENERAL AND ADMINISTRATIVE EXPENSES:</b>								
Salaries .....	\$ 79,106.23	\$ 79,106.23						
Other expenses .....	55,207.90	41,734.02	13,473.88					
Insurance .....	11.78	-	11.78					
<b>Total .....</b>	<b>\$ 134,325.91</b>	<b>\$120,840.25</b>	<b>\$ 13,485.66</b>					
Less - Amount received from State Roads Commission for services in connection with operation of Patuxent River Toll Bridge ....	5,000.00	5,000.00						
<b>REMAINDER - NET GENERAL AND ADMINISTRATIVE EXPENSES .</b>	<b>\$ 129,325.91</b>	<b>\$115,840.25</b>	<b>\$13,485.66</b>					
<b>NET INCOME .....</b>	<b>\$6,584,480.16</b>							

STATE ROADS COMMISSION OF MARYLAND  
AND  
BALTIMORE NATIONAL BANK, TRUSTEE

STATEMENT OF TRAFFIC VOLUME AND TOLL INCOME, SUSQUEHANNA RIVER TOLL BRIDGE  
FOR THE MONTHS OF SEPTEMBER, 1953 AND 1952, AND FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1953 AND 1952

CLASSIFICATION AND DESCRIPTION	RATES	TRAFFIC VOLUME											
		MONTH OF SEPTEMBER						FISCAL YEAR ENDED SEPTEMBER 30					
		1953	%	1952	%	INCREASE OR DECREASE	1953	%	1952	%	INCREASE OR DECREASE		
NUMBER	RATIO	NUMBER	RATIO	NUMBER	%	NUMBER	RATIO	NUMBER	RATIO	NUMBER	%		
<b>PASSENGER CARS AND LIGHT COMMERCIAL VEHICLES:</b>													
Passenger cars, etc. ....	\$ .20	490,392	66.52	483,567	66.85	6,825+	1.41+	5,461,980	65.27	5,350,084	66.67	111,896+	2.09+
Passenger cars, etc. (commutation - \$1.80 for sixty tickets limited to sixty-day period) ....	.03	103,747	14.07	103,205	14.27	542+	.53+	1,262,042	15.08	1,190,856	14.84	71,186+	5.98+
Local buses on scheduled run (commutation - \$3.00 for twenty tickets limited to thirty-day period) ....	.15	374	.05	5,050	.70	4,676-	92.59-	24,349	.29	50,420	.63	26,071-	51.71-
Official duty vehicles .....	None	1,601	.22	1,301	.17	300+	23.06+	21,838	.26	18,210	.23	3,628+	19.92+
Total Passenger Cars and Light Commercial Vehicles .....		<u>596,114</u>	<u>80.86</u>	<u>593,123</u>	<u>81.99</u>	<u>2,991+</u>	<u>.50+</u>	<u>6,770,209</u>	<u>80.90</u>	<u>6,609,570</u>	<u>82.37</u>	<u>160,639+</u>	<u>2.43+</u>
<b>HEAVY COMMERCIAL VEHICLES, ETC.:</b>													
Two-axle vehicles .....	.25	19,731	2.68	20,012	2.77	281-	1.40-	217,100	2.59	208,115	2.59	8,985+	4.32+
Three-axle vehicles .....	.40	28,483	3.86	29,107	4.02	624-	2.14-	320,631	3.83	311,891	3.89	8,740+	2.80+
Four-axle vehicles .....	.40	40,405	5.48	34,605	4.78	5,800+	16.76+	455,617	5.44	384,938	4.80	70,679+	18.36+
Two-axle vehicles (commutation - \$6.00 for thirty tickets limited to thirty-day period) .....	.20	7,725	1.05	4,745	.66	2,980+	62.80+	69,062	.83	43,282	.54	25,780+	59.56+
Three-axle vehicles (commutation - \$9.00 for thirty tickets limited to thirty-day period) .....	.30	17,312	2.35	19,761	2.73	2,449-	12.39-	225,629	2.71	229,652	2.86	4,023-	1.75-
Four-axle vehicles (commutation - \$9.00 for thirty tickets limited to thirty-day period) .....	.30	27,045	3.67	21,564	2.98	5,481+	25.42+	304,129	3.63	233,048	2.90	71,081+	30.50+
Five-axle vehicles and specials .....	.55 Minimum	412	.05	477	.07	65-	13.63-	5,845	.07	3,811	.05	2,034+	53.37+
Total Heavy Commercial Vehicles .....		<u>141,113</u>	<u>19.14</u>	<u>130,271</u>	<u>18.01</u>	<u>10,842+</u>	<u>8.32+</u>	<u>1,598,013</u>	<u>19.10</u>	<u>1,414,737</u>	<u>17.63</u>	<u>183,276+</u>	<u>12.95+</u>
<b>TOTAL</b> .....		<u>737,227</u>	<u>100.00%</u>	<u>723,394</u>	<u>100.00%</u>	<u>13,833+</u>	<u>1.91+</u>	<u>8,368,222</u>	<u>100.00%</u>	<u>8,024,307</u>	<u>100.00%</u>	<u>343,915+</u>	<u>4.29+</u>

STATE ROADS COMMISSION OF MARYLAND  
AND  
BALTIMORE NATIONAL BANK, TRUSTEE  
STATEMENT OF TRAFFIC VOLUME AND TOLL INCOME, SUSQUEHANNA RIVER TOLL BRIDGE  
FOR THE MONTHS OF SEPTEMBER, 1953 AND 1952, AND FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1953 AND 1952 (Concluded)

	RATES	MONTH OF SEPTEMBER						TOLL INCOME					
		1953		1952		INCREASE OR DECREASE		1953		1952		INCREASE OR DECREASE	
		AMOUNT	%	AMOUNT	%	AMOUNT	%	AMOUNT	RATIO	AMOUNT	RATIO	AMOUNT	%
<b>PASSENGER CARS AND LIGHT COMMERCIAL VEHICLES:</b>													
Passenger cars, etc. ....	\$.20	\$ 98,078.40	65.51	\$ 96,713.40	66.76	\$1,365.00+	1.41+	\$1,092,396.00	65.06	\$1,070,016.80	67.10	\$22,379.20+	2.09+
Passenger cars, etc. (commutation - \$1.80 for sixty tickets limited to sixty-day period) .....	.03	3,112.41	2.08	3,096.15	2.14	16.26+	.53+	37,861.26	2.25	35,725.68	2.24	2,135.58+	5.98+
Local buses on scheduled run (commutation - \$3.00 for twenty tickets limited to thirty-day period) .....	.15	56.10	.04	757.50	.52	701.40-	92.59-	3,652.35	.22	7,563.00	.47	3,910.65-	51.71-
Official duty vehicles .....	None	-	-	-	-	-	-	-	-	-	-	-	-
Total Passenger Cars and Light Commercial Vehicles.....		<u>\$101,246.91</u>	<u>67.63</u>	<u>\$100,567.05</u>	<u>69.42</u>	<u>\$ 679.86+</u>	<u>.68+</u>	<u>\$1,133,909.61</u>	<u>67.53</u>	<u>\$1,113,305.48</u>	<u>69.81</u>	<u>\$20,604.13+</u>	<u>1.85+</u>
<b>HEAVY COMMERCIAL VEHICLES, ETC.:</b>													
Two-axle vehicles .....	.25	\$ 4,932.75	3.29	\$ 5,003.00	3.45	\$ 70.25-	1.40-	\$ 54,275.00	3.23	\$ 52,028.75	3.26	\$ 2,246.25+	4.32+
Three-axle vehicles .....	.40	11,393.20	7.61	11,642.80	8.04	249.60-	2.14-	128,252.40	7.64	124,756.40	7.82	3,496.00+	2.80+
Four-axle vehicles .....	.40	16,162.00	10.80	13,842.00	9.55	2,320.00+	16.76+	182,246.80	10.85	153,975.20	9.66	28,271.60+	18.36+
Two-axle vehicles (commutation - \$6.00 for thirty tickets limited to thirty-day period) .....	.20	1,545.00	1.03	949.00	.66	596.00+	62.80+	13,812.40	.83	8,656.40	.54	5,156.00+	59.56+
Three-axle vehicles (commutation - \$9.00 for thirty tickets limited to thirty-day period) .....	.30	5,193.60	3.47	5,928.30	4.09	734.70-	12.39-	67,688.70	4.04	68,895.60	4.32	1,206.90-	1.75-
Four-axle vehicles (commutation - \$9.00 for thirty tickets limited to thirty-day period) .....	.30	8,113.50	5.42	6,469.20	4.47	1,644.30+	25.42+	91,238.70	5.43	69,914.40	4.39	21,324.30+	30.50+
Five-axle vehicles and specials ..	.55 Minimum	1,130.05	.75	470.40	.32	659.65+	140.23+	7,610.00	.45	3,107.90	.20	4,502.10+	144.86+
Total Heavy Commercial Vehicles .....		<u>\$ 48,470.10</u>	<u>32.37</u>	<u>\$ 44,304.70</u>	<u>30.58</u>	<u>\$4,165.40+</u>	<u>9.40+</u>	<u>\$ 545,124.00</u>	<u>32.47</u>	<u>\$ 481,334.65</u>	<u>30.19</u>	<u>\$63,789.35+</u>	<u>13.25+</u>
TOTAL .....		<u>\$149,717.01</u>	<u>100.00%</u>	<u>\$144,871.75</u>	<u>100.00%</u>	<u>\$4,845.26+</u>	<u>3.34+</u>	<u>\$1,679,033.61</u>	<u>100.00%</u>	<u>\$1,594,640.13</u>	<u>100.00%</u>	<u>\$84,393.48+</u>	<u>5.29+</u>

STATE ROADS COMMISSION OF MARYLAND  
AND  
BALTIMORE NATIONAL BANK, TRUSTEE

STATEMENT OF TRAFFIC VOLUME AND TOLL INCOME, POTOMAC RIVER TOLL BRIDGE,  
FOR THE MONTHS OF SEPTEMBER, 1953 AND 1952, AND FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1953 AND 1952

	TRAFFIC VOLUME												
	MONTH OF SEPTEMBER						FISCAL YEAR ENDED SEPTEMBER 30						
	1953		1952		INCREASE ...OR DECREASE..		1953		1952		INCREASE ...OR DECREASE..		
	RATES	NUMBER	% RATIO	NUMBER	% RATIO	NUMBER	%	NUMBER	% RATIO	NUMBER	% RATIO	NUMBER	%
<b>PASSENGER CARS AND LIGHT COMMERCIAL VEHICLES:</b>													
Passenger cars, etc. ....	\$1.00	139,809	90.76										
Passenger cars, etc. (Commutation - \$15.00 for thirty tickets limited to thirty-day period) .....	.50	373	.24										
Passenger car trailers (1 axle) .....	.40	1,511	.98										
Motorcycles .....	.40	224	.15										
Official duty vehicles .....	None	79	.05										
<b>Total Passenger Cars and Light Commercial Vehicles .....</b>		<u>141,996</u>	<u>92.18</u>	<u>125,442</u>	<u>89.38</u>	<u>16,554+</u>	<u>13.20+</u>	<u>1,674,993</u>	<u>91.08</u>	<u>1,372,014</u>	<u>88.24</u>	<u>302,979+</u>	<u>22.08+</u>
<b>HEAVY COMMERCIAL VEHICLES:</b>													
Tractors (2 axles) and 2-axle trucks under 2 tons capacity ..	\$1.00	4,160	2.70										
Trucks (2 axles) 2 to 5 tons capacity .....	1.25	1,286	.83										
Trucks (3 axles) under 2 tons capacity .....	1.00	82	.05										
Trucks (3 axles) 2 to 5 tons capacity .....	1.25	860	.56										
Trucks (2 axles) over 5 tons capacity .....	1.50	12	.01										
Trucks (3 axles) over 5 tons capacity, Tractors and Semi- trailer .....	1.50	2,482	1.61										
Buses .....	1.50	537	.35										
Tractor and trailer (4 axles) .....	2.50	2,604	1.69										
Trucks (5 axles), tractors and trailer (5 axles), and Unusual Vehicles .....	Various	23	.02										
<b>Total Heavy Commercial Vehicles .....</b>		<u>12,046</u>	<u>7.82</u>	<u>11,337</u>	<u>8.08</u>	<u>709+</u>	<u>6.25+</u>	<u>147,773</u>	<u>8.03</u>	<u>131,089</u>	<u>8.43</u>	<u>16,684+</u>	<u>12.73+</u>
<b>PEDESTRIANS AND PASSENGERS IN VEHICLES .....</b>		-	-	<u>3,563</u>	<u>2.54</u>	<u>3,563-</u>	<u>100.00-</u>	<u>16,303</u>	<u>.89</u>	<u>51,722</u>	<u>3.33</u>	<u>35,419-</u>	<u>68.48-</u>
<b>TOTAL .....</b>		<u>154,042</u>	<u>100.00%</u>	<u>140,342</u>	<u>100.00%</u>	<u>13,700+</u>	<u>9.76+</u>	<u>1,839,069</u>	<u>100.00%</u>	<u>1,554,825</u>	<u>100.00%</u>	<u>284,244+</u>	<u>18.28+</u>

STATE ROADS COMMISSION OF MARYLAND  
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BALTIMORE NATIONAL BANK, TRUSTEE  
STATEMENT OF TRAFFIC VOLUME AND TOLL INCOME, POTOMAC RIVER TOLL BRIDGE,  
FOR THE MONTHS OF SEPTEMBER, 1953 AND 1952, AND FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1953 AND 1952 (Concluded)

	TOLL INCOME												
	MONTH OF SEPTEMBER						FISCAL YEAR ENDED SEPTEMBER 30						
	1953		1952		INCREASE OR DECREASE		1953		1952		INCREASE OR DECREASE		
RATES	AMOUNT	% RATIO	AMOUNT	% RATIO	AMOUNT	%	AMOUNT	% RATIO	AMOUNT	% RATIO	AMOUNT	%	
<b>PASS-NGER CARS AND LIGHT COMMERCIAL VEHICLES:</b>													
Passenger cars, etc. ....	\$1.00	\$139,809.00	88.06										
Passenger cars, etc. (Commutation - \$15.00 for thirty tickets limited to thirty-day period) .....	.50	186.50	.12										
Passenger car trailers (1 axle) .....	.40	604.40	.38										
Motorcycles .....	.40	89.60	.06										
Official duty vehicles .....	None	-	-										
Total Passenger Cars and Light Commercial Vehicles .....		<u>\$140,689.50</u>	<u>88.62</u>	<u>\$122,482.00</u>	<u>87.46</u>	<u>\$18,207.50+</u>	<u>14.87+</u>	<u>\$1,647,683.75</u>	<u>88.05</u>	<u>\$1,348,450.05</u>	<u>87.01</u>	<u>\$299,233.70+</u>	<u>22.19+</u>
<b>HEAVY COMMERCIAL VEHICLES:</b>													
Tractors (2 axles) and 2-axle trucks under 2 tons capacity .....	\$1.00	\$ 4,160.00	2.62										
Trucks (2 axles) 2 to 5 tons capacity .....	1.25	1,607.50	1.01										
Trucks (3 axles) under 2 tons capacity .....	1.00	82.00	.05										
Trucks (3 axles) 2 to 5 tons capacity .....	1.25	1,075.00	.68										
Trucks (2 axles) over 5 tons capacity .....	1.50	18.00	.01										
Trucks (3 axles) over 5 tons capacity, Tractors and Semi-trailer .....	1.50	3,723.00	2.35										
Buses .....	1.50	805.50	.51										
Tractor and trailer (4 axles) .....	2.50	6,510.00	4.10										
Trucks (5 axles), tractors and trailer (5 axles), and Unusual Vehicles .....	Various	79.30	.05										
Total Heavy Commercial Vehicles .....		<u>\$ 18,060.30</u>	<u>11.38</u>	<u>\$ 17,025.35</u>	<u>12.16</u>	<u>\$ 1,034.95+</u>	<u>6.08+</u>	<u>\$ 221,255.90</u>	<u>11.82</u>	<u>\$ 193,645.60</u>	<u>12.49</u>	<u>\$ 27,610.30+</u>	<u>14.26+</u>
PEDESTRIANS AND PASSENGERS IN VEHICLES .....		-	-	\$ 534.45	.38	\$ 534.45-	100.00-	\$ 2,445.45	.13	\$ 7,758.30	.50	\$ 5,312.85-	68.48-
TOTAL .....		<u>\$158,749.80</u>	<u>100.00%</u>	<u>\$140,041.80</u>	<u>100.00%</u>	<u>\$18,708.00+</u>	<u>13.36+</u>	<u>\$1,871,385.10</u>	<u>100.00%</u>	<u>\$1,549,853.95</u>	<u>100.00%</u>	<u>\$321,531.15+</u>	<u>20.75+</u>

NOTE - Due to the complexity involved in a detailed comparison of traffic volume and toll income figures for the months of September, 1953 and 1952, and for the Fiscal Year ended September 30, 1953 and 1952, resulting from the adjustment of toll rates at April 1, 1953, such detailed comparisons are not shown in this report.

STATE ROADS COMMISSION OF MARYLAND  
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STATEMENT OF TRAFFIC VOLUME AND TOLL INCOME, CHESAPEAKE BAY TOLL BRIDGE  
FOR THE MONTHS OF SEPTEMBER, 1953 AND 1952, AND FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1953

CLASSIFICATION AND DESCRIPTION	RATES	TRAFFIC VOLUME						FISCAL YEAR ENDED	
		MONTH OF SEPTEMBER		MONTH OF SEPTEMBER		INCREASE OR DECREASE		SEPTEMBER 30, 1953	
		1953	%	1952	%	NUMBER	%	NUMBER	%
		NUMBER	RATIO	NUMBER	RATIO	NUMBER	%	NUMBER	RATIO
<b>PASSENGER CARS AND LIGHT COMMERCIAL VEHICLES:</b>									
Passenger cars, etc. ....	\$1.40	153,181	35.57	125,776	20.92	27,405+	21.79+	1,671,212	35.69
Passenger cars (commutation - \$21.00 for thirty tickets limited to thirty-day period) ..	.70	2,903	.67	2,401	.40	502+	20.91+	29,597	.63
Buses on scheduled run .....	1.50	730	.17	734	.12	4-	.54-	8,477	.18
Passenger cars with one-axle trailer .....	2.10	971	.22	707	.11	264+	37.34+	9,911	.21
Motorcycles .....	1.00	69	.02	111	.02	42-	37.84-	914	.02
Official duty vehicles .....	None	2,473	.57	2,740	.46	267-	9.74-	27,947	.60
Total Passenger Cars and Light Commercial Vehicles .....		<u>160,327</u>	<u>37.22</u>	<u>132,469</u>	<u>22.03</u>	<u>27,858+</u>	<u>21.03+</u>	<u>1,748,058</u>	<u>37.33</u>
<b>HEAVY COMMERCIAL VEHICLES:</b>									
Two-axle vehicles .....	2.25	6,533	1.52	5,716	.95	817+	14.29+	67,400	1.44
Three-axle vehicles .....	3.50	6,268	1.45	5,625	.94	643+	11.43+	67,132	1.43
Four-axle vehicles .....	4.50	3,781	.88	2,751	.45	1,030+	37.44+	35,616	.77
Five-axle vehicles .....	5.00	43	.01	58	.01	15-	25.86-	646	.01
Unusual vehicles .....	5.00	24	-	9	-	15+	166.67+	225	-
Total Heavy Commercial Vehicles .....		<u>16,649</u>	<u>3.86</u>	<u>14,159</u>	<u>2.35</u>	<u>2,490+</u>	<u>17.59+</u>	<u>171,019</u>	<u>3.65</u>
<b>TOTAL MOTOR VEHICLES</b> .....		<u>176,976</u>	<u>41.08</u>	<u>146,628</u>	<u>24.38</u>	<u>30,348+</u>	<u>20.70+</u>	<u>1,919,077</u>	<u>40.98</u>
<b>PASSENGERS:</b>									
Passengers in vehicles .....	.25	252,478	58.62	453,172	75.37	200,694-	44.29-	2,744,765	58.63
Passengers in vehicles (commutation - \$3.00 for thirty tickets limited to thirty-day period) .....	.10	1,251	.30	1,449	.25	198-	13.66-	18,230	.39
<b>TOTAL PASSENGERS</b> .....		<u>253,729</u>	<u>58.92</u>	<u>454,621</u>	<u>75.62</u>	<u>200,892-</u>	<u>44.19-</u>	<u>2,762,995</u>	<u>59.02</u>
<b>TOTAL</b> .....		<u>430,705</u>	<u>100.00%</u>	<u>601,249</u>	<u>100.00%</u>	<u>170,544-</u>	<u>28.36-</u>	<u>4,682,072</u>	<u>100.00%</u>

STATE ROADS COMMISSION OF MARYLAND  
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BALTIMORE NATIONAL BANK, TRUSTEE  
STATEMENT OF TRAFFIC VOLUME AND TOLL INCOME, CHESAPEAKE BAY TOLL BRIDGE  
FOR THE MONTHS OF SEPTEMBER, 1953 AND 1952, AND FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1953 (Concluded)

CLASSIFICATION AND DESCRIPTION	RATES	TOLL INCOME						FISCAL YEAR ENDED		
		MONTH OF SEPTEMBER		MONTH OF SEPTEMBER		INCREASE OR DECREASE		SEPTEMBER 30, 1953		
		1953	%	1952	%	AMOUNT	%	AMOUNT	%	
		AMOUNT	RATIO	AMOUNT	RATIO			AMOUNT	RATIO	
<b>PASSENGER CARS AND LIGHT COMMERCIAL VEHICLES:</b>										
Passenger cars, etc.	\$1.40	\$214,453.40	63.65	\$176,086.40	51.91	\$38,367.00+	21.79+	\$2,339,696.80	64.38	
Passenger cars (commutation - \$21.00 for thirty tickets limited to thirty-day period)	.70	2,032.10	.60	1,680.70	.51	351.40+	20.91+	20,717.90	.57	
Buses on scheduled run	1.50	1,095.00	.33	1,101.00	.32	6.00-	.54-	12,715.50	.35	
Passenger cars with one-axle trailer	2.10	2,039.10	.60	1,484.70	.44	554.40+	37.34+	20,813.10	.57	
Motorcycles	1.00	69.00	.02	111.00	.03	42.00-	37.84-	914.00	.03	
Official duty vehicles	None	-	-	-	-	-	-	-	-	
<b>Total Passenger Cars and Light Commercial Vehicles</b>		<b>\$219,688.60</b>	<b>65.20</b>	<b>\$180,463.80</b>	<b>53.21</b>	<b>\$39,224.80+</b>	<b>21.74+</b>	<b>\$2,394,857.30</b>	<b>65.90</b>	
<b>HEAVY COMMERCIAL VEHICLES:</b>										
Two-axle vehicles	2.25	\$ 14,699.25	4.36	\$ 12,861.00	3.79	\$ 1,838.25+	14.29+	\$ 151,650.00	4.17	
Three-axle vehicles	3.50	21,938.00	6.51	19,687.50	5.81	2,250.50+	11.43+	234,962.00	6.47	
Four-axle vehicles	4.50	17,014.50	5.05	12,379.50	3.65	4,635.00+	37.44+	160,272.00	4.41	
Five-axle vehicles	5.00	215.00	.06	290.00	.09	75.00-	25.86-	3,230.00	.09	
Unusual vehicles	5.00	120.00	.04	45.00	.01	75.00+	166.67+	1,125.00	.03	
<b>Total Heavy Commercial Vehicles</b>		<b>\$ 53,986.75</b>	<b>16.02</b>	<b>\$ 45,263.00</b>	<b>13.35</b>	<b>\$ 8,723.75+</b>	<b>19.27+</b>	<b>\$ 551,239.00</b>	<b>15.17</b>	
<b>TOTAL MOTOR VEHICLES</b>		<b>\$273,675.35</b>	<b>81.22</b>	<b>\$225,726.80</b>	<b>66.56</b>	<b>\$47,948.55+</b>	<b>21.24+</b>	<b>\$2,946,096.30</b>	<b>81.07</b>	
<b>PASSENGERS:</b>										
Passengers in vehicles	.25	\$ 63,119.50	18.73	\$113,293.00	33.40	\$50,173.50-	44.29-	\$ 686,191.25	18.88	
Passengers in vehicles (commutation - \$3.00 for thirty tickets limited to thirty-day period)	.10	125.10	.05	144.90	.04	19.80-	13.66-	1,823.00	.05	
<b>TOTAL PASSENGERS</b>		<b>\$ 63,244.60</b>	<b>18.78</b>	<b>\$113,437.90</b>	<b>33.44</b>	<b>\$50,193.30-</b>	<b>44.25-</b>	<b>\$ 688,014.25</b>	<b>18.93</b>	
<b>TOTAL</b>		<b>\$336,919.95</b>	<b>100.00%</b>	<b>\$339,164.70</b>	<b>100.00%</b>	<b>\$ 2,244.75-</b>	<b>.66-</b>	<b>\$3,634,110.55</b>	<b>100.00%</b>	

NOTE - Chesapeake Bay Toll Bridge was opened to traffic at 6:00 P.M. on July 30, 1952, which accounts for absence of cumulative fiscal year comparisons.

STATE ROADS COMMISSION OF MARYLAND  
AND  
BALTIMORE NATIONAL BANK, TRUSTEE

STATEMENT OF RESERVES (CREATED UNDER ARTICLE V OF TRUST AGREEMENT)  
FOR THE MONTH OF SEPTEMBER, 1953, AND FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1953

	REVENUE PROJECTS GENERAL FUND	OPERATIONS RESERVE FUND	BOND SERVICE ACCOUNT	REVENUE PROJECTS - INTEREST AND SINKING FUND - RESERVE ACCOUNT	REDEMPTION ACCOUNT
<u>MONTH OF SEPTEMBER, 1953</u>					
BALANCE, SEPTEMBER 1, 1953 .....	\$ 185,375.72	\$506,793.17	\$1,586,855.75	\$2,954,513.00	\$3,338,124.22
ADDITIONS:					
Total Income (Exhibit A) .....	\$ 645,705.38	-	-	-	-
Income from Investments .....	-	-	-	\$ 189.13	-
Transfers from Revenue Projects General Fund:					
Portion of Annual Statement amount applicable to September, 1953 .....	-	\$ 36,860.00	-	-	-
Unexpended portion of 1952-1953 Annual Budget .....	-	59,530.45	-	-	-
Amount available for Revenue Projects - Interest and Sinking Fund .....	-	-	\$ 597,557.52	-	-
Total Additions .....	\$ 645,705.38	\$ 96,390.45	\$ 597,557.52	\$ 189.13	-
TOTAL .....	\$ 831,081.10	\$603,183.62	\$2,184,413.27	\$2,954,702.13	\$3,338,124.22
DEDUCTIONS:					
Expenses, excluding General and Administrative Expenses (Exhibit A) .....	\$ 44,699.77	\$ 9,735.90	-	-	-
General and Administrative Expenses (Exhibit A) .....	13,276.55	-	-	-	-
Redemption of Serial Bonds Due October 1, 1953 .....	-	-	\$ 946,000.00	-	-
Payment of Bond Interest Due October 1, 1953, on Bridge Revenue Bonds (Series 1948) .....	-	-	640,855.75	-	-
Transfers to Operations Reserve Fund:					
Portion of Annual Statement amount applicable to September, 1953 .....	36,860.00	-	-	-	-
Unexpended portion of 1952-1953 Annual Budget .....	59,530.45	-	-	-	-
Transfer to Revenue Projects Interest and Sinking Fund - Bond Service Account .....	597,557.52	-	-	-	-
Redemption of Term Bonds Due October 1, 1972, Called October 1, 1953 .....	-	-	-	-	\$2,501,000.00
Premium on Term Bonds Due October 1, 1972, Called October 1, 1953 .....	-	-	-	-	72,028.80
Total Deductions .....	\$ 751,924.29	\$ 9,735.90	\$1,586,855.75	-	\$2,573,028.80
BALANCE, SEPTEMBER 30, 1953 .....	\$ 79,156.81	\$593,447.72	\$ 597,557.52	\$2,954,702.13	\$ 765,095.42



STATE ROADS COMMISSION OF MARYLAND  
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STATEMENT OF RESERVES (CREATED UNDER ARTICLE V OF TRUST AGREEMENT)  
FOR THE MONTH OF SEPTEMBER, 1953, AND FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1953 (Concluded)

	REVENUE PROJECTS GENERAL FUND	OPERATIONS RESERVE FUND	BOND SERVICE ACCOUNT	REVENUE PROJECTS - INTEREST AND SINKING FUND - RESERVE ACCOUNT	REDEMPTION ACCOUNT
<u>FISCAL YEAR ENDED SEPTEMBER 30, 1953</u>					
BALANCE, OCTOBER 1, 1952 .....	\$ 88,976.00	\$224,895.48	\$ 614,025.49	\$2,614,269.00	-
ADDITIONS:					
Toll income, based on toll transactions (Exhibit B) .....	\$7,186,327.92	-	-	-	-
Income from investments .....	-	-	-	\$ 69,462.97	-
Proceeds from sale of property .....	-	\$ 400.00	-	-	-
Transfers from Revenue Projects General Fund .....	-	500,530.45	\$2,217,451.53	270,970.16	\$3,737,725.42
Total Additions .....	<u>\$7,186,327.92</u>	<u>\$500,930.45</u>	<u>\$2,217,451.53</u>	<u>\$ 340,433.13</u>	<u>\$3,737,725.42</u>
TOTAL .....	<u>\$7,275,303.92</u>	<u>\$725,825.93</u>	<u>\$2,831,477.02</u>	<u>\$2,954,702.13</u>	<u>\$3,737,725.42</u>
DEDUCTIONS:					
Expenses, excluding General and Administrative Expenses .....	\$ 353,629.30	\$118,892.55	-	-	-
General and Administrative Expenses .....	115,840.25	13,485.66	-	-	-
Payment of Bond Interest Due April 1, 1953 .....	-	-	\$ 647,063.75	-	-
Payment of Bond Interest Due October 1, 1953 .....	-	-	640,855.75	-	-
Redemption of Serial Bonds Due October 1, 1953 .....	-	-	946,000.00	-	-
Redemption of Term Bonds Due October 1, 1972, Called April 1, 1953 .....	-	-	-	-	\$ 388,000.00
Redemption of Term Bonds Due October 1, 1972, Called October 1, 1953 .....	-	-	-	-	2,501,000.00
Premium on Term Bonds Due October 1, 1972, Called April 1, 1953 .....	-	-	-	-	11,601.20
Premium on Term Bonds Due October 1, 1972, Called October 1, 1953 .....	-	-	-	-	72,028.80
Transfers to:					
Operations Reserve Fund .....	500,530.45	-	-	-	-
Revenue Projects Interest and Sinking Fund:					
Bond Service Account .....	2,217,451.53	-	-	-	-
Reserve Account .....	270,970.16	-	-	-	-
Redemption Account .....	3,737,725.42	-	-	-	-
Total Deductions .....	<u>\$7,196,147.11</u>	<u>\$132,378.21</u>	<u>\$2,233,919.50</u>	<u>-</u>	<u>\$2,972,630.00</u>
BALANCE, SEPTEMBER 30, 1953 .....	<u>\$ 79,156.81</u>	<u>\$593,447.72</u>	<u>\$ 597,557.52</u>	<u>\$2,954,702.13</u>	<u>\$ 765,095.42</u>

FOR THE MONTH OF SEPTEMBER, 1953

	REVENUE PROJECTS GENERAL FUND	OPERATIONS RESERVE FUND	REVENUE PROJECTS BOND SERVICE ACCOUNT	INTEREST AND SINKING FUND RESERVE ACCOUNT	REDEMPTION ACCOUNT
<b>DEPOSITS:</b>					
Toll collections	\$607,261.95				
Toll tickets sold for future use	34,178.70				
Collection of accounts receivable	8,930.50				
Miscellaneous revenue	109.22				
Transfers from Revenue Projects General Fund:					
Portion of Annual Statement amount applicable to September, 1953		\$ 36,860.00			
Unexpended portion of 1952-1953 Annual Budget		59,530.45			
Amount available for Revenue Projects - Interest and Sinking Fund			\$ 597,557.52		
Redemption of United States Treasury obligations				\$ 290,000.00	
Interest on United States Treasury obligations:					
Earned				189.13	
Recovery of accrued interest purchased				2,770.87	
<b>TOTAL DEPOSITS</b>	<b>\$650,420.37</b>	<b>\$ 96,390.45</b>	<b>\$ 597,557.52</b>	<b>\$ 292,900.00</b>	
<b>WITHDRAWALS:</b>					
Requisitions for operating, maintenance, and general expenses	\$ 57,976.32	\$ 9,735.90			
Refunds	1,046.60				
Redemption of Serial Bonds Due October 1, 1953					
Payment of Bond Interest Due October 1, 1953, on Bridge Revenue Bonds (Series 1948)			\$ 946,000.00		
Redemption of Term Bonds Due October 1, 1972, Called October 1, 1953			640,855.75		
Premium on Term Bonds Due October 1, 1972, Called October 1, 1953					\$2,501,000.00
Transfers (effected by Trustee October 20, 1953):					72,028.80
To Operations Reserve Fund:					
Portion of Annual Statement amount applicable to September, 1953	36,860.00				
Unexpended portion of 1952 - 1953 Annual Budget	59,530.45				
To Revenue Projects Interest and Sinking Fund - Bond Service Account	597,557.52				
Purchase of United States Treasury obligations (investment securities)				\$ 290,000.00	
<b>TOTAL WITHDRAWALS</b>	<b>\$752,970.89</b>	<b>\$ 9,735.90</b>	<b>\$1,586,855.75</b>	<b>\$ 290,000.00</b>	<b>\$2,573,028.80</b>
<b>EXCESS OF DEPOSITS OVER WITHDRAWALS</b>	<b>\$102,550.52</b>	<b>\$ 86,654.55</b>	<b>\$ 989,298.23</b>	<b>\$ 2,900.00</b>	<b>\$2,573,028.80</b>
<b>CASH BALANCE AT BEGINNING OF PERIOD, INCLUDING UNDEPOSITED COLLECTIONS</b>	<b>236,655.47</b>	<b>386,205.09</b>	<b>2,586,855.75</b>	<b>46,521.41</b>	<b>3,308,124.22</b>
<b>CASH BALANCE AT END OF PERIOD, INCLUDING UNDEPOSITED COLLECTIONS</b>	<b>\$134,104.95</b>	<b>\$272,759.64</b>	<b>\$ 597,557.52</b>	<b>\$ 49,421.41</b>	<b>\$ 765,095.42</b>
<b>INVESTMENT IN UNITED STATES TREASURY OBLIGATIONS - AT COST (See note)</b>		<b>320,688.08</b>		<b>2,905,280.72</b>	
<b>TOTAL CASH AND INVESTMENTS</b>	<b>\$134,104.95</b>	<b>\$593,447.72</b>	<b>\$ 597,557.52</b>	<b>\$2,954,702.13</b>	<b>\$ 765,095.42</b>

NOTE - United States Treasury obligations owned at September 30, 1953, were as follows:

	Principal	Cost - Principal And Accrued Interest
Operations Reserve Fund - United States Treasury Certificates of Indebtedness, Due 1954, Rate of Interest 2 5/8%	\$ 320,000.00	\$ 320,688.08
Reserve Account - United States Treasury Notes: Due December 1, 1953, Rate of Interest 2 3/8%	\$1,180,000.00	\$ 780,395.00
Due June 15, 1954, Rate of Interest 2%	555,000.00	554,196.74
United States Treasury Certificates of Indebtedness 2 1/2% Due March 22, 1954, Rate of Interest	270,000.00	270,688.87
United States Treasury Certificates of Indebtedness Interest 2 5/8% Due September 15, 1954, Rate of	290,000.00	290,000.00

STATEMENT SHOWING DEPOSITS AND WITHDRAWALS,  
CHESAPEAKE BAY BRIDGE CONSTRUCTION FUND FOR THE MONTH OF SEPTEMBER 1953,  
AND FOR THE PERIOD FROM OCTOBER 1, 1948, TO SEPTEMBER 30, 1953

	MONTH OF SEPTEMBER, 1953	OCTOBER 1, 1948, TO SEPTEMBER 30, 1953
<b>DEPOSITS:</b>		
Proceeds from sale of Bridge Revenue Bonds (Series 1948) dated October 1, 1948: \$37,500,000 par value sold October 27, 1948 .	-	\$ 37,500,000.00
\$6,425,000 par value sold November 1, 1949, including premium of \$154,500.00 .....	-	6,579,500.00
Total .....		<u>\$ 44,079,500.00</u>
Less portion applied toward redemption of Bridge Revenue Refunding Bonds (Series 1941). Remainder available for construction costs .....	-	362,384.34
		<u>\$ 43,717,115.66</u>
Proceeds from sale or redemption of United States Treasury obligations (Investment securities) .....	-	108,146,388.92
Interest on United States Treasury obligations: Earned .....	-	1,369,657.28
Recovery of accrued interest purchased .....	-	130,983.64
Sale of unused materials, etc. ....	-	94,432.47
Total Deposits .....	-	<u>\$153,458,577.97</u>
<b>WITHDRAWALS:</b>		
Expenditures for account of construction:		
Preliminary expense, including legal fees for issuance of bonds .....	-	\$ 214,117.38
Lands and rights-of-way .....	\$ 131.25	84,970.96
Engineering .....	10,340.74	2,360,443.27
Legal and administrative .....	-	190,764.77
Other .....	-	153,352.87
Construction Work:		
In progress .....	232,044.80	2,952,414.51
Completed:		
Substructure, etc. ....	7,767.97	37,753,602.49
Test borings and test piles .....	-	335,791.33
Total .....	<u>\$ 250,284.76</u>	<u>\$ 44,045,460.58</u>
Add proceeds from sale of unused materials, and miscellaneous receipts applied in reduction of expenditures for construction work .....	-	94,432.47
Withdrawals for account of construction.	<u>\$ 250,284.76</u>	<u>\$ 44,139,893.05</u>
Purchase of United States obligations (invest- ment securities) .....	-	108,164,271.40
Accrued interest on United States Treasury obligations purchased .....	-	130,983.64
Total Withdrawals .....	<u>\$ 250,284.76</u>	<u>\$152,435,148.09</u>
EXCESS OF DEPOSITS OVER WITHDRAWALS .....	\$ 250,284.76	
CASH BALANCE AT BEGINNING OF PERIOD .....	<u>1,273,714.64</u>	-
CASH BALANCE AT END OF PERIOD .....	<u>\$1,023,429.88</u>	<u>\$ 1,023,429.88</u>

STATE ROADS COMMISSION OF MARYLAND  
AND  
BALTIMORE NATIONAL BANK, TRUSTEE

BRIDGE REVENUE BONDS (SERIES 1948) - BALANCE SHEET, SEPTEMBER 30, 1953

	TOTAL	REVENUE PROJECTS-INTEREST AND SINKING FUND					BRIDGE CONSTRUCTION FUNDS	BONDED DEBT
		REVENUE PROJECTS GENERAL FUND	OPERATIONS RESERVE FUND	BOND SERVICE ACCOUNT	RESERVE ACCOUNT	REDEMPTION ACCOUNT		
<b>ASSETS</b>								
CASH ON DEPOSIT (See note):								
Baltimore National Bank .....	\$ 2,523,098.87	\$114,835.00	\$272,759.64	\$597,557.52	\$ 49,421.41	\$765,095.42	\$ 723,429.88	-
County Trust Company .....	50,000.00	-	-	-	-	-	50,000.00	-
Equitable Trust Company .....	250,000.00	-	-	-	-	-	250,000.00	-
CASH IN HAND:								
Undeposited collections .....	19,269.95	19,269.95	-	-	-	-	-	-
Change funds .....	28,500.00	28,500.00	-	-	-	-	-	-
INVESTMENT IN UNITED STATES OBLIGATIONS - At cost .....	3,225,968.80	-	320,688.08	-	2,905,280.72	-	-	-
GUARANTY DEPOSITS WITH BALTIMORE NATIONAL BANK, TRUSTEE .....	6,000.00	6,000.00	-	-	-	-	-	-
ACCOUNTS RECEIVABLE:								
Toll tickets .....	492.80	492.80	-	-	-	-	-	-
Toll charges .....	8,354.75	8,354.75	-	-	-	-	-	-
BRIDGE PROPERTIES:								
Susquehanna River Toll Bridge .....	4,703,974.44	-	-	-	-	-	4,703,974.44	-
Potomac River Toll Bridge .....	5,627,274.46	-	-	-	-	-	5,627,274.46	-
Chesapeake Bay Toll Bridge .....	44,045,460.58	-	-	-	-	-	44,045,460.58	-
FUTURE TOLL BRIDGE REVENUE ENCUMBERED AND PORTION OF EXISTING SINKING FUND AVAILABLE FOR PAYING PRINCIPAL OF BRIDGE REVENUE BONDS (Series 1948) .....	39,172,000.00	-	-	-	-	-	-	\$39,172,000.00
<b>TOTAL ASSETS</b> .....	<b>\$99,660,394.65</b>	<b>\$177,452.50</b>	<b>\$593,447.72</b>	<b>\$597,557.52</b>	<b>\$2,954,702.13</b>	<b>\$765,095.42</b>	<b>\$55,400,139.36</b>	<b>\$39,172,000.00</b>
<b>LIABILITIES</b>								
RESERVES CREATED UNDER ARTICLE V OF TRUST AGREEMENT:								
For operating expenses .....	\$ 672,604.53	\$ 79,156.81	\$593,447.72	-	-	-	-	-
For requirements of Revenue Projects - Interest and Sinking Fund .....	4,317,355.07	-	-	\$597,557.52	\$2,954,702.13	\$765,095.42	-	-
CONSTRUCTION RESERVES:								
For encumbrances account of Chesapeake Bay Bridge Construction contract awards .....	227,210.22	-	-	-	-	-	\$ 227,210.22	-
For further Chesapeake Bay Bridge Construction costs .....	796,219.66	-	-	-	-	-	796,219.66	-
OTHER RESERVES:								
For guaranty deposits .....	6,000.00	6,000.00	-	-	-	-	-	-
For toll tickets sold for future use .....	92,295.69	92,295.69	-	-	-	-	-	-
BONDS PAYABLE ONLY FROM REVENUE OF TOLL BRIDGES .....	39,172,000.00	-	-	-	-	-	-	\$39,172,000.00
STATE EQUITY REPRESENTED BY:								
Portion of proceeds derived from sale of Bridge Revenue Bonds (Series 1948) .....	39,292,460.58	-	-	-	-	-	39,292,460.58	-
Federal Grants for construction of Susquehanna River, and Potomac River Toll Bridges .....	4,331,189.28	-	-	-	-	-	4,331,189.28	-
Toll income invested in Susquehanna River, Potomac River, and Chesa- peake Bay Toll Bridge .....	10,753,059.62	-	-	-	-	-	10,753,059.62	-
<b>TOTAL LIABILITIES</b> .....	<b>\$99,660,394.65</b>	<b>\$177,452.50</b>	<b>\$593,447.72</b>	<b>\$597,557.52</b>	<b>\$2,954,702.13</b>	<b>\$765,095.42</b>	<b>\$55,400,139.36</b>	<b>\$39,172,000.00</b>

NOTE - The Trustee informed the Commission that as of September 30, 1953, the Trustee or other Custodians approved by the Trustee held as collateral security for the deposits of funds shown above, direct 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

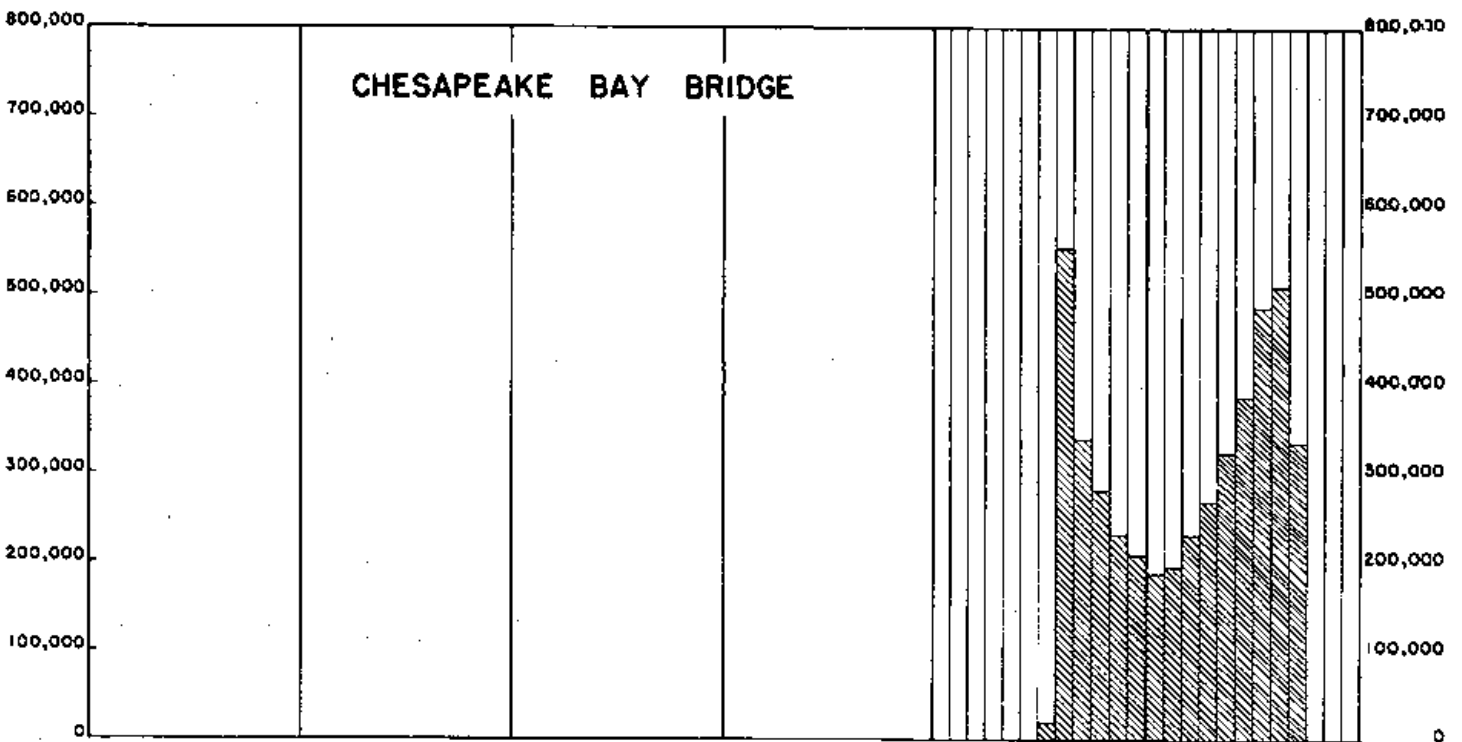
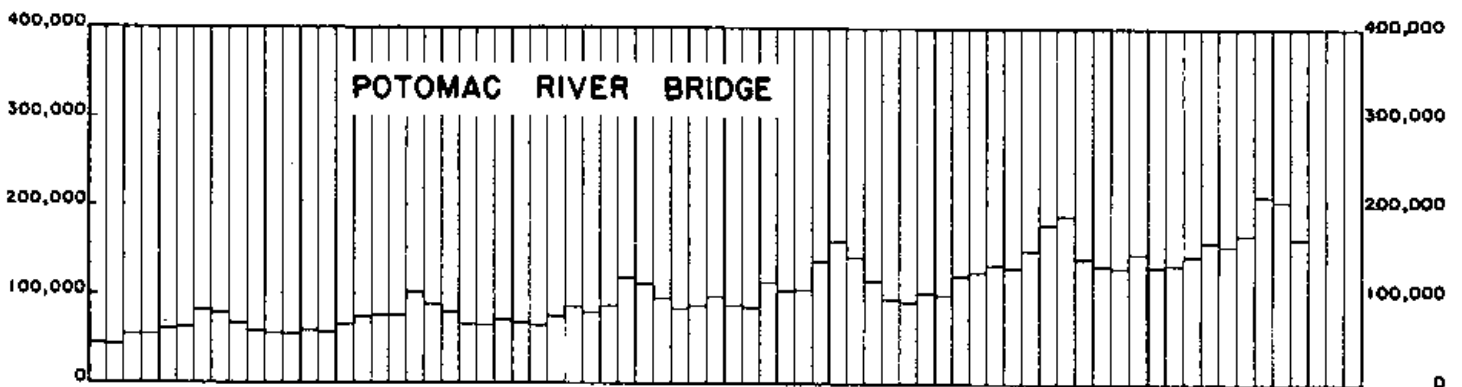
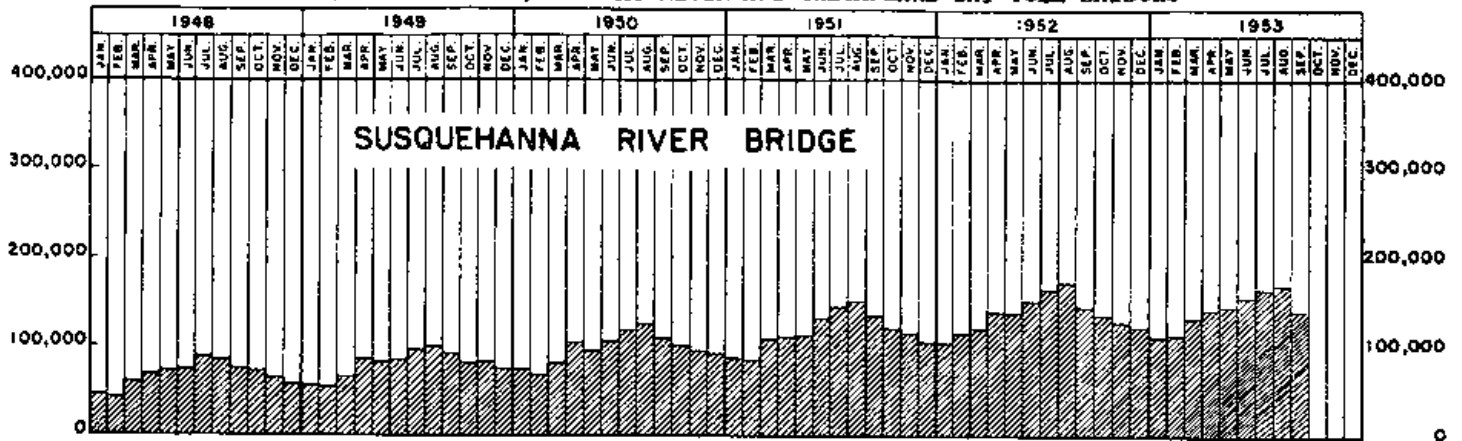
STATE BOARD OF COMMISSION OF MARYLAND  
AND  
BALTIMORE NATIONAL BANK, TRUSTEE

STATEMENT SHOWING BRIDGE REVENUE BONDS (SERIES 1948)  
ISSUED, PAID, PURCHASED OR REDEEMED AT SEPTEMBER 30, 1953

BONDS ISSUED, DATED OCTOBER 1, 1948:

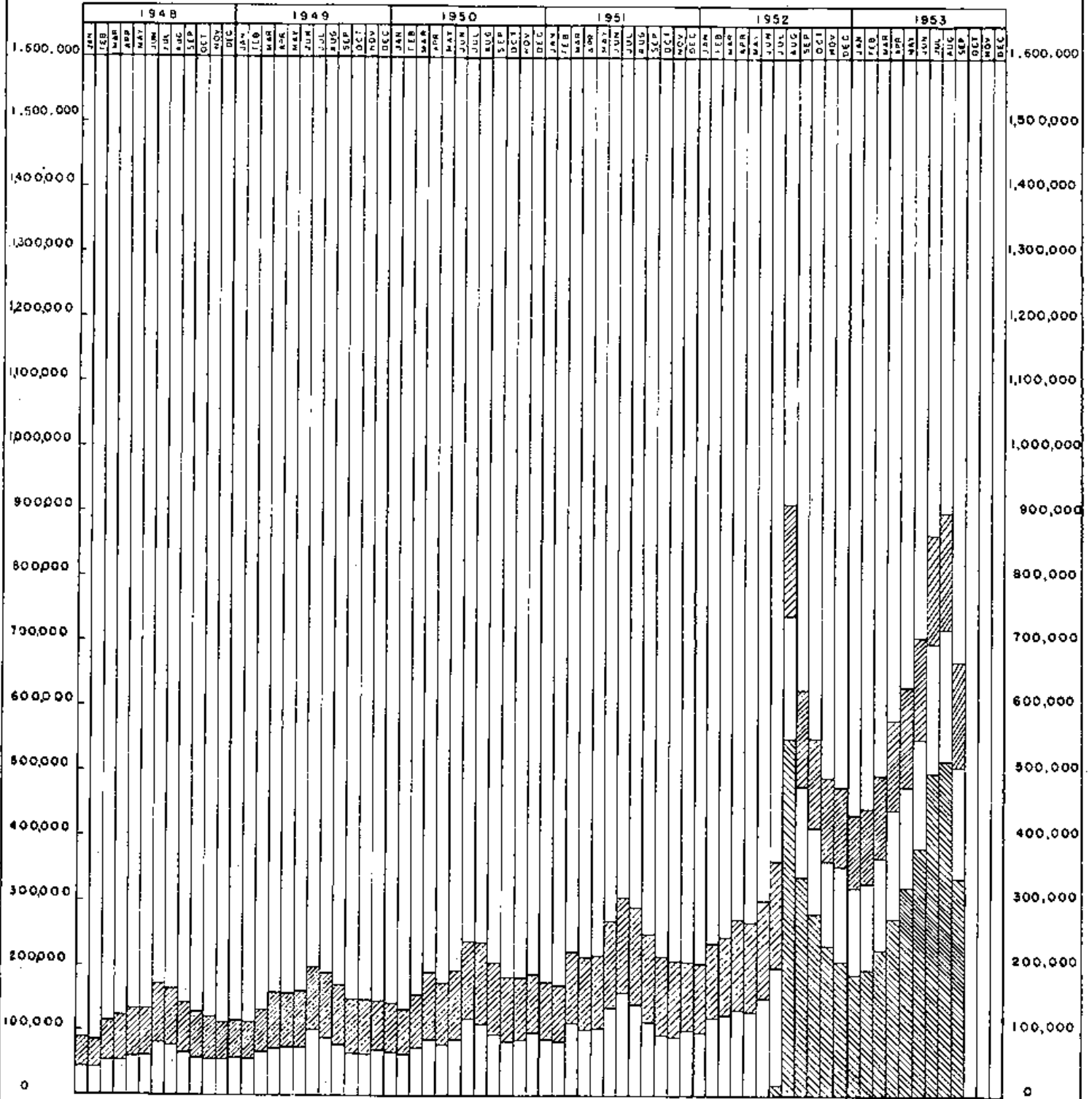
	<u>RATE OF INTEREST</u>	<u>MATURITY OCTOBER 1,</u>	<u>PRINCIPAL AMOUNT</u>
Serial Bonds:			
	3%	1952	\$ 918,000
	3%	1953	946,000
	2-1/2%	1954	974,000
	2-1/2%	1955	1,003,000
	2-1/2%	1956	1,033,000
	2-1/2%	1957	1,064,000
	2-1/2%	1958	1,096,000
	2-1/2%	1959	1,129,000
	2-3/4%	1960	1,163,000
	2-3/4%	1961	1,198,000
	2-3/4%	1962	1,234,000
	2-3/4%	1963	1,271,000
	2-3/4%	1964	1,309,000
	3%	1965	1,348,000
	3%	1966	1,389,000
	3%	1967	<u>1,425,000</u>
Total Serial Bonds .....			\$18,500,000
Term Bonds:			
	3.2%	1972	<u>25,425,000</u>
Total .....			\$43,925,000
 BONDS PAID, PURCHASED OR REDEEMED:			
Redemptions Recorded in Fiscal Year Ended			
September 30, 1952:			
Serial Bonds Due October 1, 1952 .....			\$ 918,000
Redemptions Recorded in Fiscal Year Ended			
September 30, 1953:			
Serial Bonds Due October 1, 1953 .....			946,000
Term Bonds Due October 1, 1972, Called April 1, 1953 .....			388,000
Term Bonds Due October 1, 1972, Called October 1, 1953 .....			<u>2,501,000</u>
Total .....			<u>4,753,000</u>
BONDS OUTSTANDING, SEPTEMBER 30, 1953 .....			<u>\$39,172,000</u>

CHART OF INCOME  
SUSQUEHANNA RIVER, POTOMAC RIVER AND CHESAPEAKE BAY TOLL BRIDGES



NOTE:  
Chesapeake Bay Toll Bridge opened to  
traffic 6:0 P.M. July 30, 1952.

CHART OF INCOME  
SUSQUEHANNA RIVER, POTOMAC RIVER AND CHESAPEAKE BAY TOLL BRIDGES



LEGEND

- SUSQUEHANNA RIVER BRIDGE
- POTOMAC RIVER BRIDGE
- CHESAPEAKE BAY BRIDGE

NOTE:  
Chesapeake Bay Toll Bridge opened to traffic 6.00 PM, July 30, 1952.

STATE ROADS COMMISSION OF MARYLAND  
AND  
BALTIMORE NATIONAL BANK, TRUSTEE

STATEMENT OF ANNUAL TOLL INCOME AND TRAFFIC VOLUME WITH RESULTING PERCENTAGES  
SUSQUEHANNA RIVER TOLL BRIDGE  
POTOMAC RIVER TOLL BRIDGE  
CHESAPEAKE BAY TOLL BRIDGE

FISCAL YEAR ENDED	TRAFFIC VOLUME						TOLL INCOME							
	TOTAL TRAFFIC	PASSENGER CARS AND LIGHT COMMERCIAL VEHICLES		HEAVY COMMERCIAL VEHICLES		PASSENGERS	TOTAL INCOME	PASSENGER CARS AND LIGHT COMMERCIAL VEHICLES		HEAVY COMMERCIAL VEHICLES		PASSENGERS		
		TRAFFIC	PERCENT OF TOTAL	TRAFFIC	PERCENT OF TOTAL			TRAFFIC	PERCENT OF TOTAL	TRAFFIC	PERCENT OF TOTAL		TRAFFIC	PERCENT OF TOTAL
SUSQUEHANNA RIVER TOLL BRIDGE (Opened August 28, 1940):														
September 30, 1940	344,141	287,657	83.59	56,484	16.41		\$ 75,787.75	\$ 56,214.05	74.17	\$ 19,573.70	25.82			
September 30, 1941	3,695,333	3,035,502	82.14	659,831	17.86		739,126.97	512,526.47	69.34	226,600.50	30.66			
September 30, 1942	3,215,016	2,523,885	78.50	691,131	21.50		592,173.83	367,732.63	62.90	224,441.20	37.10			
September 30, 1943	2,306,633	1,683,089	72.97	623,544	27.03		409,287.07	206,645.77	50.49	202,641.30	49.51			
September 30, 1944	2,295,034	1,717,714	74.84	577,320	25.16		429,215.12	242,016.62	56.39	187,198.50	43.61			
September 30, 1945	2,292,967	1,746,516	76.17	546,451	23.83		430,803.47	252,012.32	58.50	178,791.15	41.50			
September 30, 1946	3,524,859	2,903,628	82.38	621,231	17.62		658,400.71	453,269.81	68.85	205,130.90	31.15			
September 30, 1947	3,695,828	2,975,458	80.51	720,370	19.49		713,650.62	476,516.67	66.77	237,133.95	33.23			
September 30, 1948	4,037,167	3,203,708	79.36	833,459	20.64		795,044.51	519,227.06	65.31	275,819.45	34.69			
September 30, 1949	4,589,131	3,660,407	79.76	928,724	20.24		910,754.00	599,435.35	65.82	311,318.65	34.18			
September 30, 1950	5,493,089	4,295,453	78.20	1,197,636	21.80		1,123,444.33	716,762.83	63.80	406,681.50	36.20			
September 30, 1951	6,771,269	5,412,922	79.94	1,358,347	20.06		1,356,555.63	896,389.68	66.08	460,165.95	33.92			
September 30, 1952	8,024,307	6,609,570	82.37	1,414,737	17.63		1,594,640.13	1,113,305.48	69.82	481,334.65	30.18			
September 30, 1953	8,368,222	6,770,209	80.90	1,598,013	19.10		1,679,033.61	1,133,909.61	67.53	545,124.00	32.47			
POTOMAC RIVER TOLL BRIDGE (Opened December 15, 1940):														
September 30, 1941	129,828	99,693	76.79	16,450	12.67	13,685	10.54	120,057.15	97,677.80	81.36	20,327.95	16.93	\$ 2,051.40	1.71
September 30, 1942	230,362	185,475	80.52	35,089	15.21	9,798	4.27	176,749.90	131,348.00	74.31	43,932.20	24.86	1,469.70	.83
September 30, 1943	194,375	137,236	70.60	45,337	23.32	11,802	6.08	191,442.20	133,172.40	69.56	56,499.50	29.51	1,770.30	.93
September 30, 1944	231,606	176,374	76.15	44,385	19.15	10,847	4.70	232,996.65	176,112.05	75.59	55,257.55	23.73	1,627.05	.68
September 30, 1945	269,664	206,992	76.76	49,791	18.46	12,881	4.78	271,871.05	206,530.70	75.97	63,408.20	23.32	1,932.15	.71
September 30, 1946	466,290	386,138	82.81	67,759	14.53	12,392	2.66	469,092.05	377,627.95	80.50	89,605.15	19.10	1,858.95	.40
September 30, 1947	594,097	478,929	80.61	102,436	17.24	12,732	2.15	606,398.50	463,181.90	76.38	141,306.80	23.29	1,909.80	.33
September 30, 1948	704,102	571,780	81.21	109,573	15.56	22,749	2.23	701,678.70	550,555.85	78.46	147,710.50	21.05	3,412.35	.49
September 30, 1949	872,670	732,427	83.93	103,707	11.88	36,436	4.19	849,768.85	707,594.35	83.27	136,694.10	16.09	5,480.40	.64
September 30, 1950	1,008,898	848,917	84.14	116,054	11.50	43,927	4.36	988,453.00	821,573.55	83.12	160,290.40	16.22	6,589.05	.65
September 30, 1951	1,322,472	1,124,844	85.06	137,912	10.43	59,716	4.51	1,313,456.85	1,104,090.60	84.06	200,408.85	15.26	8,957.40	.68
September 30, 1952	1,554,825	1,372,014	88.24	131,089	8.43	51,722	3.33	1,549,853.95	1,348,450.05	87.01	193,645.60	12.49	7,758.30	.50
September 30, 1953	1,839,068	1,674,992	91.08	147,773	8.03	16,303	.89	1,871,385.10	1,647,683.75	88.05	221,255.90	11.82	2,445.45	.13
CHESAPEAKE BAY TOLL BRIDGE (Opened July 30, 1952):														
September 30, 1952	1,480,025	403,775	27.28	30,076	2.03	1,046,174	70.69	911,628.75	554,168.70	60.79	95,638.25	10.49	261,821.80	28.72
September 30, 1953	4,682,072	1,748,058	37.33	171,019	3.65	2,762,995	59.02	3,634,110.55	2,394,857.30	65.90	551,239.00	15.17	688,014.25	18.93