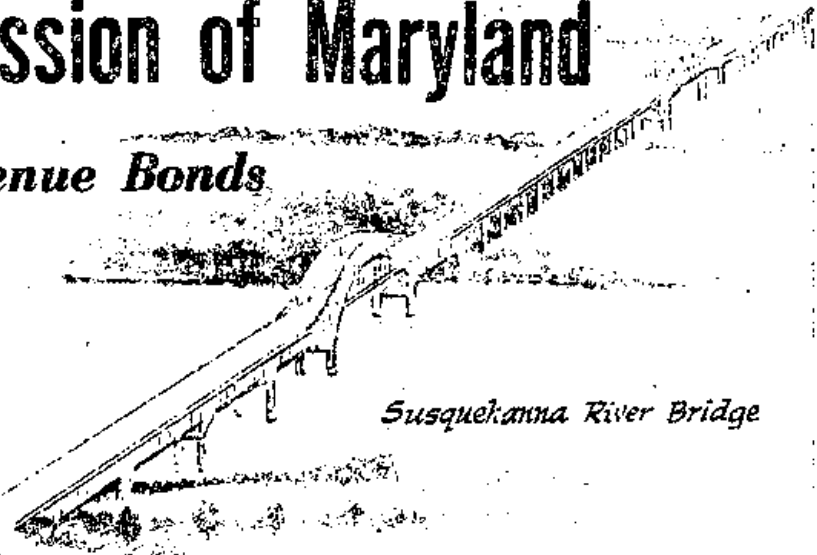
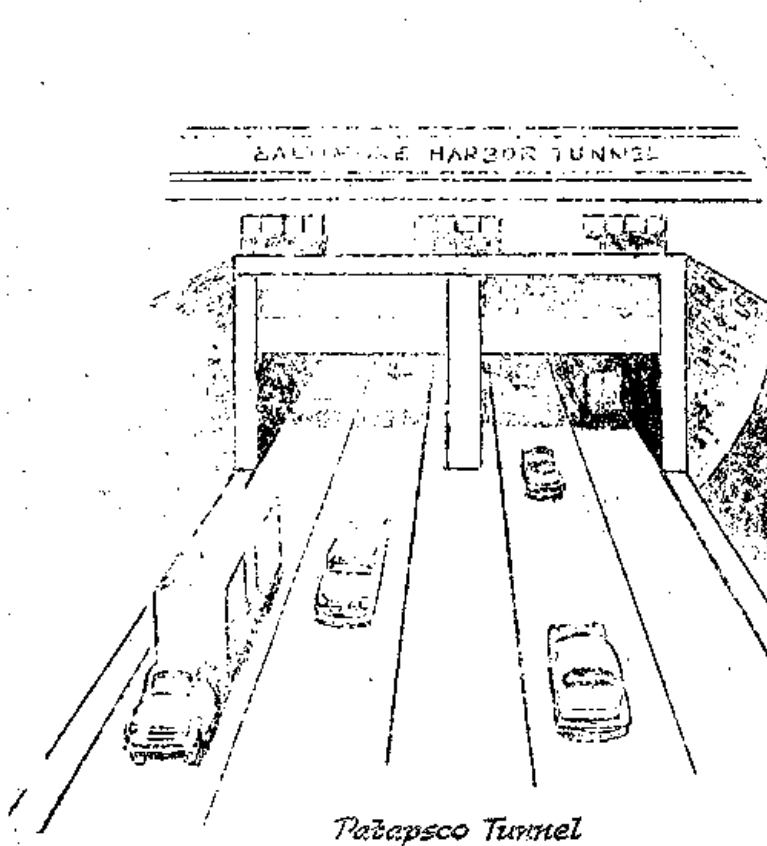


State Roads Commission of Maryland

Bridge and Tunnel Revenue Bonds



Susquehanna River Bridge

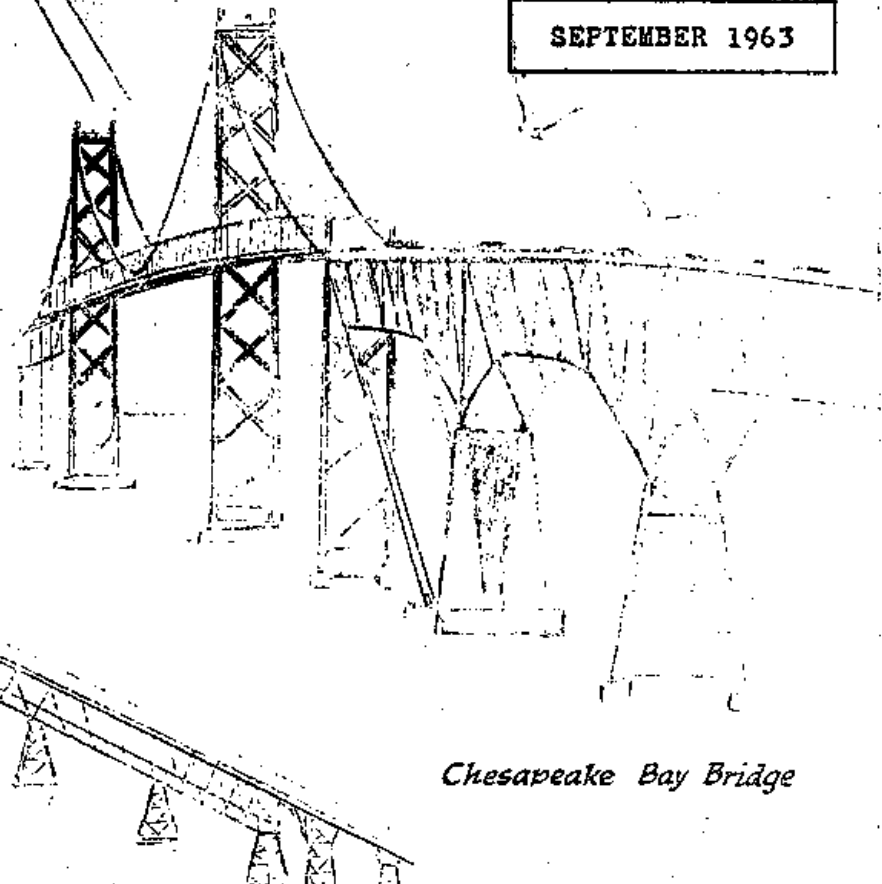


BALTIMORE HARBOR TUNNEL

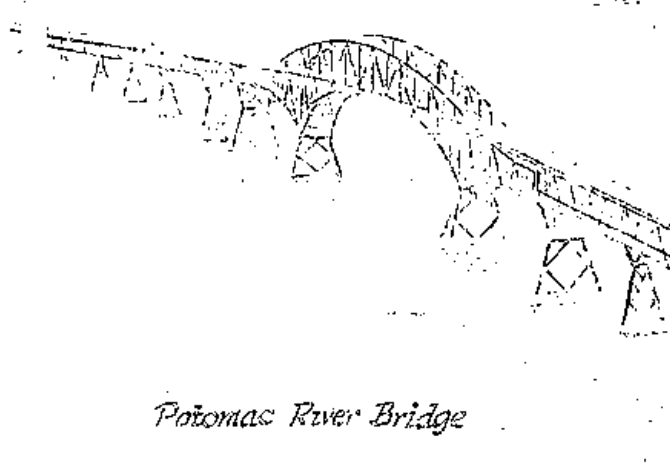
Potomac Tunnel

Financial Report

SEPTEMBER 1963



Chesapeake Bay Bridge



Potomac River Bridge



COMMISSION MEMBERS

JOHN B. FUNK
CHAIRMAN OF COMMISSION
AND DIRECTOR OF HIGHWAYS

PAUL J. BAILEY
HARLEY P. BRINSFIELD
LANSDALE G. CLAGETT
THOMAS N. KAY
JOHN J. MCKULLEN
WILLIAM B. OWINGS

TOLL FACILITIES DIVISION

L. J. O'DONNELL
DIVISION CHIEF

J. M. WEBSTER
CHIEF, BUREAU OF MAINTENANCE

BALTIMORE HARBOR TUNNEL
CHESAPEAKE BAY BRIDGE
POTOMAC RIVER BRIDGE
SUSQUEHANNA RIVER BRIDGE

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

OCTOBER 23, 1963

MARYLAND NATIONAL BANK, TRUSTEE
J.E. GREINER COMPANY, CONSULTING ENGINEER
ALEX. 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, 1954, BY AND BETWEEN THE STATE ROADS COMMISSION OF MARYLAND AND THE MARYLAND NATIONAL BANK, TRUSTEE. INCOME, EXPENSES, AND OTHER INFORMATION RELATING TO THE SUSQUEHANNA RIVER TOLL BRIDGE, THE POTOMAC RIVER TOLL BRIDGE, THE CHESAPEAKE BAY TOLL BRIDGE AND THE PATAPSCO TUNNEL ARE SHOWN FOR THE MONTH OF SEPTEMBER 1963 AND FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1963. THE REPORT ALSO INCLUDES A STATEMENT SHOWING THE APPLICATION OF FUNDS DERIVED FROM SALE OF \$180,000,000 PAR VALUE BRIDGE AND TUNNEL REVENUE BONDS ISSUED TO PROVIDE FUNDS FOR THE REDEMPTION OF OUTSTANDING STATE OF MARYLAND BRIDGE REVENUE BONDS (SERIES 1948) AND FOR THE COST OF CONSTRUCTING THE PATAPSCO TUNNEL PROJECT, INCLUDING FINANCING COSTS.

THE EXHIBITS CONTAINED IN THE REPORT ARE:

- COMBINED STATEMENT OF INCOME AND EXPENSES OF THE SUSQUEHANNA RIVER TOLL BRIDGE, POTOMAC RIVER TOLL BRIDGE, CHESAPEAKE BAY TOLL BRIDGE AND PATAPSCO TUNNEL FOR THE MONTH OF SEPTEMBER 1963 EXHIBIT A
 - EXPENSES, EXCLUDING GENERAL AND ADMINISTRATIVE EXPENSES SCHEDULE 1
 - GENERAL AND ADMINISTRATIVE EXPENSES SCHEDULE 2

- COMBINED STATEMENT OF INCOME AND EXPENSES, OF THE SUSQUEHANNA RIVER TOLL BRIDGE, POTOMAC RIVER TOLL BRIDGE, CHESAPEAKE BAY TOLL BRIDGE AND PATAPSCO TUNNEL FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1963 EXHIBIT B
 - EXPENSES, EXCLUDING GENERAL AND ADMINISTRATIVE EXPENSES SCHEDULE 1
 - GENERAL AND ADMINISTRATIVE EXPENSES SCHEDULE 2

- STATEMENT OF TRAFFIC VOLUME AND TOLL INCOME, SUSQUEHANNA RIVER TOLL BRIDGE, FOR THE MONTHS OF SEPTEMBER 1963 AND 1962, AND FOR THE FISCAL YEARS ENDED SEPTEMBER 30, 1963 AND 1962 EXHIBIT C

- STATEMENT OF TRAFFIC VOLUME AND TOLL INCOME, POTOMAC RIVER TOLL BRIDGE, FOR THE MONTHS OF SEPTEMBER 1963 AND 1962, AND FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1963 AND 1962 EXHIBIT D

STATEMENT OF TRAFFIC VOLUME AND TOLL INCOME, CHESAPEAKE BAY TOLL BRIDGE, FOR THE MONTHS OF SEPTEMBER 1963 AND 1962, AND FOR THE FISCAL YEARS ENDED SEPTEMBER 30, 1963 AND 1962	EXHIBIT E
STATEMENT OF TRAFFIC VOLUME AND TOLL INCOME, PATAPSCO TUNNEL, FOR THE MONTHS OF SEPTEMBER 1963 AND 1962, AND FOR THE FISCAL YEARS ENDED SEPTEMBER 30, 1963 AND 1962 ...	EXHIBIT F
STATEMENT OF RESERVES (CREATED UNDER ARTICLE V OF TRUST AGREEMENT) FOR THE MONTH OF SEPTEMBER 1963, AND FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1963	EXHIBIT G
STATEMENT SHOWING DEPOSITS AND WITHDRAWALS, FUNDS CREATED UNDER ARTICLE V OF TRUST AGREEMENT, FOR THE MONTH OF SEPTEMBER 1963	EXHIBIT H
STATEMENT SHOWING DEPOSITS AND WITHDRAWALS, PATAPSCO TUNNEL CONSTRUCTION FUND FOR THE MONTH OF SEPTEMBER 1963 AND FOR THE PERIOD FROM DECEMBER 7, 1954, THROUGH SEPTEMBER 30, 1963	EXHIBIT I
BRIDGE AND TUNNEL REVENUE BONDS - BALANCE SHEET, SEPTEMBER 30, 1963	EXHIBIT J
STATEMENT SHOWING BRIDGE AND TUNNEL REVENUE BONDS DATED OCTOBER 1, 1954, ISSUED, PAID, PURCHASED OR REDEEMED AT SEPTEMBER 30, 1963	EXHIBIT K
CHART OF INCOME, SUSQUEHANNA RIVER TOLL BRIDGE, POTOMAC RIVER TOLL BRIDGE, CHESAPEAKE BAY TOLL BRIDGE AND PATAPSCO TUNNEL	EXHIBIT L
STATEMENT OF ANNUAL TOLL INCOME AND TRAFFIC VOLUME, WITH RESULTING PERCENTAGES, FOR THE SUSQUEHANNA RIVER TOLL BRIDGE, AUGUST 28, 1940, TO SEPTEMBER 30, 1963; THE POTOMAC RIVER TOLL BRIDGE, DECEMBER 15, 1940, TO SEPTEMBER 30, 1963; THE CHESAPEAKE BAY TOLL BRIDGE, JULY 30, 1952, TO SEPTEMBER 30, 1963; AND THE PATAPSCO TUNNEL, NOVEMBER 30, 1957, TO SEPTEMBER 30, 1963	EXHIBIT M

THE FOLLOWING COMMENTS ALSO ARE SUBMITTED:

INCOME AND EXPENSES

INCOME

A SUMMARY OF THE INCOME FROM THE PROJECTS REFLECTED IN THE REVENUE FUND FOR THE MONTHS OF SEPTEMBER 1963 AND 1962, AND FOR THE FISCAL YEARS ENDED SEPTEMBER 30, 1963 AND 1962, AND COMPARISONS IS AS FOLLOWS:

	..... FACILITIES				TOTAL
	SUSQUEHANNA RIVER	POTOMAC RIVER	CHESAPEAKE BAY	PATAPSCO TUNNEL	
MONTH OF SEPTEMBER 1963	\$ 210,974.86	\$ 312,237.25	\$ 439,210.10	\$ 616,189.64	\$ 1,578,611.85
MONTH OF SEPTEMBER 1962	216,229.53	303,859.85	409,420.05	612,133.60	1,541,643.03
INCREASE	\$ 5,254.67*	\$ 8,377.40	\$ 29,790.05	\$ 4,056.04	\$ 36,968.82
FISCAL YEAR ENDED SEPTEMBER 30, 1963	\$2,285,947.51	\$3,780,480.09	\$4,676,883.63	\$7,135,873.69	\$17,879,184.92
FISCAL YEAR ENDED SEPTEMBER 30, 1962	2,302,958.39	3,605,470.27	4,449,168.71	7,194,547.06	17,552,144.43
INCREASE	\$ 17,010.88*	\$ 175,009.82	\$ 227,714.92	\$ 58,673.37*	\$ 327,040.49

EXPENSES

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

* INDICATES RED FIGURE.

	REVENUE FUND	OPERATIONS RESERVE FUND	TOTAL
MONTH OF SEPTEMBER 1963	\$176,431.82	\$ 41,764.24	\$ 218,196.06
MONTH OF SEPTEMBER 1962	173,291.62	119,524.21	292,815.83
INCREASE	\$ 3,140.00	\$ 77,759.77*	\$ 74,619.77*
FISCAL YEAR ENDED SEPTEMBER 30, 1963	\$2,305,607.00	\$914,356.75	\$3,219,963.75
FISCAL YEAR ENDED SEPTEMBER 30, 1962	2,151,208.04	526,292.89	2,677,500.93
INCREASE	\$ 154,398.96	\$388,063.86	\$ 542,462.82

NET INCOME

NET INCOME OF \$1,360,415.79 FOR SEPTEMBER 1963, COMPARED WITH \$1,248,827.20 FOR SEPTEMBER 1962, SHOWS AN INCREASE OF \$111,588.59. NET INCOME OF \$14,659,221.17 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1963 COMPARED WITH \$14,874,643.50 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1962, REFLECTS A DECREASE OF \$215,422.33.

INCOME FROM THE FACILITIES IS DETERMINED ON AN ACCRUAL BASIS, WHILE EXPENSES OF OPERATIONS AND MAINTENANCE ARE RECORDED ON A CASH BASIS. FUND TRANSFERS MADE TO ESTABLISH SINKING FUND AND OPERATIONS RESERVES REQUIRED UNDER TRUST AGREEMENT PROVISIONS ARE NOT REFLECTED IN NET INCOME.

MARYLAND TOLL REVENUE PROJECTS REVENUE FUND

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

AT SEPTEMBER 30, 1963, CASH ON DEPOSIT OF \$493,100.00 IN THE MARYLAND TOLL REVENUE PROJECTS REVENUE FUND PROVIDED A RESERVE EQUAL TO 20% OF THE ANNUAL BUDGET FOR CURRENT EXPENSES.

UNDER THE PROVISIONS OF ARTICLE V OF THE TRUST AGREEMENT OF OCTOBER 1, 1954, THE TRUSTEE IS REQUIRED, ON OR BEFORE THE 20TH DAY OF EACH MONTH, TO EFFECT CERTAIN TRANSFERS FROM THE MARYLAND TOLL REVENUE PROJECTS REVENUE FUND TO OTHER DESIGNATED FUNDS. THE TRUSTEE REPORTED THAT ON OCTOBER 8, 1963, TRANSFER WAS MADE TO THE MARYLAND TOLL REVENUE PROJECTS INTEREST AND SINKING FUND - BOND SERVICE ACCOUNT IN THE AMOUNT OF \$1,412,846.30. THIS TRANSFER WAS RECORDED BY THE COMMISSION AS OF SEPTEMBER 30, 1963, AND IS SO REPORTED IN THE ACCOMPANYING EXHIBITS.

INTEREST AND SINKING FUND

BOND SERVICE ACCOUNT

CASH TRANSFER IS MADE TO THIS ACCOUNT FROM THE MARYLAND TOLL REVENUE PROJECTS REVENUE FUND AFTER PROVIDING A RESERVE EQUAL TO 20% OF THE ANNUAL BUDGET FOR CURRENT EXPENSES. AT SEPTEMBER 30, 1963, THERE WAS A CASH BALANCE OF \$1,532,936.08 IN THIS ACCOUNT. THE CURRENT MAXIMUM REQUIREMENT IS \$3,700,725.00 OF WHICH \$1,530,725.00 IS FOR INTEREST PAYABLE APRIL 1, 1964 ON BONDS OUTSTANDING AT SEPTEMBER 30, 1963 AND \$2,170,000.00 FOR SERIAL BONDS MATURING OCTOBER 1, 1964.

FUNDS FOR THE PAYMENT OF \$2,100,000.00 OF SERIAL BONDS MATURING OCTOBER 1, 1963, AND \$1,571,900.00 OF INTEREST PAYABLE OCTOBER 1, 1963, WERE PAID TO THE PAYING AGENTS ON SEPTEMBER 30, 1963. THESE FUNDS AND THE CORRESPONDING LIABILITIES ARE NOT REFLECTED IN EXHIBIT J AND K OF THE REPORT.

RESERVE ACCOUNT

AT SEPTEMBER 30, 1963, THERE WAS A BALANCE OF \$6,287,600.00 IN THIS ACCOUNT, COMPRISING CASH OF \$21,073.12 AND INVESTMENTS IN UNITED STATES OBLIGATIONS OF \$6,266,526.88. THE CURRENT MAXIMUM REQUIREMENT IN THE RESERVE ACCOUNT IS \$6,122,900.00 THE EQUIVALENT OF TWO YEARS INTEREST ON ALL BONDS OUTSTANDING AT SEPTEMBER 30, 1963.

REDEMPTION ACCOUNT

THIS ACCOUNT IS CREDITED WITH ANY BALANCE IN THE REVENUE FUND AFTER PROVISION IS MADE FOR REQUIREMENTS OF THE REVENUE FUND, THE BOND SERVICE ACCOUNT, THE RESERVE ACCOUNT AND THE OPERATIONS RESERVE FUND. AT SEPTEMBER 30, 1963, THERE WAS A CASH BALANCE IN THE ACCOUNT OF \$1,733,091.68.

OPERATIONS RESERVE FUND

AFTER MAKING PROVISION IN THE REVENUE FUND, THE BOND SERVICE ACCOUNT AND THE RESERVE ACCOUNT FOR THE MAXIMUM REQUIREMENT OF SUCH FUND OR ACCOUNT, ANY BALANCE REMAINING IN THE REVENUE FUND SHALL BE WITHDRAWN AND PLACED IN THE OPERATIONS RESERVE FUND UNTIL THE SUM OF \$269,000.00 HAS BEEN DEPOSITED FOR THE FISCAL YEAR 1962-1963, AND AS MAY THEREAFTER BE REQUIRED IN CONFORMITY WITH THE PROVISION OF SECTION 514 OF THE TRUST AGREEMENT.

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

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

A SUMMARY OF THE TRANSACTIONS IN THE FUND THROUGH SEPTEMBER 30, 1963 FOLLOWS:

	FISCAL YEAR ENDED <u>SEPTEMBER 30, 1963</u>	DECEMBER 7, 1954 THROUGH <u>SEPTEMBER 30, 1963</u>
BALANCE AT BEGINNING OF PERIOD, INCLUDING CASH AND INVESTMENTS	\$3,596,113.94	-
RECEIPTS:		
TRANSFER FROM OPERATIONS RESERVE FUND (ESTABLISHED UNDER TRUSTEE AGREEMENT DATED OCTOBER 1, 1948)	-	\$ 852,195.80
TRANSFER FROM REVENUE FUND	269,000.00	6,788,640.00
RETURN PREMIUM - PUBLIC LIABILITY INSURANCE	-	437.29
RETURN PREMIUM - FAITHFUL PERFORMANCE BLANKET POSITION BOND	-	883.39
RETURN PREMIUM - USE AND OCCUPANCY INSURANCE	-	2,914.53
PROPERTY DAMAGE RECOVERY	13,652.42	63,478.43
INCOME FROM INVESTMENTS	102,846.74	814,421.25
SALE OF PROPERTY	184.10	14,569.71
REIMBURSEMENTS FOR USE OF EQUIPMENT	-	12.37
SALE OF PLANS AND SPECIFICATIONS	-	135.00
REFUNDS OF PAYMENT IN CONNECTION WITH ACQUISITION OF RIGHTS-OF-WAY	-	15,000.00
FROM PATAPSCO TUNNEL CONSTRUCTION FUND TO REFLECT DISTRIBUTION OF COSTS FOR DESIGN SECTION D-7	-	720.00
TOTAL RECEIPTS	<u>\$ 385,683.26</u>	<u>\$8,553,407.77</u>
TOTAL	<u>\$3,981,797.20</u>	<u>\$8,553,407.77</u>
DISBURSMENTS:		
OPERATING COSTS:		
INSURANCE	\$ 430,895.93	\$1,527,935.70
EXTRAORDINARY MAINTENANCE, REPAIRS, RENEWALS AND REPLACEMENTS ...	483,460.82	2,837,680.69
NORTHERN APPROACH EXTENSION	-	1,120,350.93
TOTAL DISBURSMENTS	<u>\$ 914,356.75</u>	<u>\$5,485,967.32</u>
BALANCE AT END OF PERIOD, INCLUDING CASH AND INVESTMENTS	<u>\$3,067,440.45</u>	<u>\$3,067,440.45</u>

PATAPSCO TUNNEL CONSTRUCTION FUND

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

	MONTH OF <u>SEPTEMBER 1963</u>	DECEMBER 7, 1954 THROUGH <u>SEPTEMBER 30, 1963</u>
BALANCE AT BEGINNING OF PERIOD, INCLUDING CASH AND INVESTMENTS	\$5,000,856.74	-
REVENUES:		
NET PROCEEDS FROM SALE OF BRIDGE AND TUNNEL REVENUE BONDS DATED OCTOBER 1, 1954	-	\$143,857,000.00
NET INCOME FROM UNITED STATES OBLIGATIONS, AFTER DEDUCTING PREMIUM WRITTEN OFF AND OTHER NET ADJUSTMENTS	-	6,238,659.90
SALE OF PLANS AND SPECIFICATIONS	-	28,086.34
TOTAL REVENUES	-	\$150,123,746.24
TOTAL	\$5,000,856.74	\$150,123,746.24
EXPENDITURES:		
PATAPSCO TUNNEL PROJECT COSTS - NET	\$ 45,029.59	\$142,766,059.58
TRANSFER TO SINKING FUND - RESERVE ACCOUNT	-	2,401,859.51
TOTAL EXPENDITURES	\$ 45,029.59	\$145,167,919.09
BALANCE AT END OF PERIOD	\$4,955,827.15	\$ 4,955,827.15

TOLL RATES

THE TOLL RATE SCHEDULES FOR THE SUSQUEHANNA RIVER TOLL BRIDGE, THE POTOMAC RIVER TOLL BRIDGE, THE CHESAPEAKE BAY TOLL BRIDGE AND THE PATAPSCO TUNNEL WERE NOT REVISED DURING THE FISCAL YEAR ENDING SEPTEMBER 30, 1963.

SALE OF PROPERTY

SECTION 712 OF ARTICLE VII OF THE TRUST AGREEMENT REQUIRES THE SUBMISSION OF A STATEMENT SHOWING ALL SALES OF TOLL REVENUE PROJECTS PROPERTY UNDER THE PROVISION OF SECTION 713 OF SAID ARTICLE. DURING THE YEAR ENDED SEPTEMBER 30, 1963, SOME SCRAP MATERIALS WERE SOLD FOR THE SUM OF \$65.84 AND THIS AMOUNT WAS DEPOSITED TO THE CREDIT OF THE OPERATIONS RESERVE FUND.

GENERAL BASIS OF ACCOUNTING

THE TOLL INCOME ACCOUNTS OF THE COMMISSION ARE MAINTAINED ON AN ACCRUAL BASIS. ALL OTHER ACCOUNT 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,

C. L. Wannan

C. L. WANNAN
COMPTROLLER

STATE ROADS COMMISSION OF MARYLAND
AND
MARYLAND NATIONAL BANK, TRUSTEE

COMBINED STATEMENT OF INCOME AND EXPENSES
OF THE SUSQUEHANNA RIVER TOLL BRIDGE, POTOMAC RIVER TOLL BRIDGE,
CHESAPEAKE BAY TOLL BRIDGE, AND PATAPSCO TUNNEL
FOR THE MONTH OF SEPTEMBER 1963

	TOTAL	FACILITIES			
		SUSQUEHANNA RIVER TOLL BRIDGE	POTOMAC RIVER TOLL BRIDGE	CHESAPEAKE BAY TOLL BRIDGE	PATAPSCO TUNNEL
INCOME:					
TOLL INCOME BASED ON TOLL TRANSACTIONS:					
CASH TOLLS	\$1,360,791.20	\$174,066.80	\$299,535.10	\$391,589.75	\$495,599.55
TICKET TOLLS	150,063.24	22,121.04	5,446.60	22,480.40	100,015.20
CHARGE TOLLS	<u>5,910.05</u>	<u>15.40</u>	<u>2,709.00</u>	<u>1,124.25</u>	<u>2,061.40</u>
TOTAL TOLL INCOME BASED ON TOLL TRANSACTIONS	\$1,516,764.49	\$196,203.24	\$307,690.70	\$415,194.40	\$597,676.15
COLLECTIONS IN EXCESS OF CALCULATED TOLLS - NET	230.68	38.97*	84.05	150.05	35.55
UNREDEEMED TOLL TICKETS ISSUED FROM OCTOBER 1, 1959 TO SEPTEMBER 30, 1960	60,767.29	14,527.84	4,452.00	23,793.85	17,993.60
SALE OF STICKERS FOR USE WITH COMMUTATION TICKETS	804.00	277.00	8.50	68.50	450.00
MISCELLANEOUS REVENUE	<u>45.39</u>	<u>5.75</u>	<u>2.00</u>	<u>3.30</u>	<u>34.34</u>
TOTAL INCOME	<u>\$1,578,611.85</u>	<u>\$210,974.86</u>	<u>\$312,237.25</u>	<u>\$439,210.10</u>	<u>\$616,189.64</u>
EXPENSES, EXCLUDING GENERAL AND ADMINISTRATIVE EXPENSES - SCHEDULE 1:					
MARYLAND TOLL REVENUE PROJECTS REVENUE FUND	\$ 158,631.25	\$ 20,481.55	\$ 12,260.88	\$ 21,172.49	\$104,716.33
MARYLAND TOLL REVENUE PROJECTS OPERATIONS RESERVE FUND	<u>41,764.24</u>	<u>5,773.57</u>	<u>5,706.70</u>	<u>17,595.41</u>	<u>12,688.56</u>
TOTAL EXPENSES, EXCLUDING GENERAL AND ADMINISTRATIVE EXPENSES	<u>\$ 200,395.49</u>	<u>\$ 26,255.12</u>	<u>\$ 17,967.58</u>	<u>\$ 38,767.90</u>	<u>\$117,404.89</u>
NET OPERATING INCOME	<u>\$1,378,216.36</u>	<u>\$184,719.74</u>	<u>\$294,269.67</u>	<u>\$400,442.20</u>	<u>\$498,784.75</u>
GENERAL AND ADMINISTRATIVE EXPENSES - MARYLAND TOLL REVENUE PROJECTS REVENUE FUND:					
SALARIES	\$ 12,221.99				
OTHER EXPENSES	<u>5,578.58</u>				
NET GENERAL AND ADMINISTRATIVE EXPENSES	<u>\$ 17,800.57</u>				
NET INCOME	<u>\$1,360,415.79</u>				

* INDICATES RED FIGURE.

EXHIBIT A

STATE ROADS COMMISSION OF MARYLAND
AND
MARYLAND NATIONAL BANK, TRUSTEE

EXPENSES, EXCLUDING GENERAL AND ADMINISTRATIVE EXPENSES
FOR THE MONTH OF SEPTEMBER 1963

	TOTAL	FACILITIES			
		SUSQUEHANNA RIVER TOLL BRIDGE	POTOMAC RIVER TOLL BRIDGE	CHESAPEAKE BAY TOLL BRIDGE	PATAPSCO TUNNEL
MARYLAND TOLL REVENUE PROJECTS REVENUE FUND:					
OPERATING SALARIES	\$109,544.66	\$16,805.28	\$10,127.15	\$13,512.41	\$ 69,099.82
OPERATING EXPENSES	13,703.43	1,746.73	487.38	1,645.32	9,824.00
MAINTENANCE	35,383.16	1,929.54	1,646.35	6,014.76	25,792.51
TOTAL	\$158,631.25	\$20,481.55	\$12,260.88	\$21,172.49	\$104,716.33
MARYLAND TOLL REVENUE PROJECTS OPERATIONS RESERVE FUND:					
EXTRAORDINARY MAINTENANCE, REPAIRS, RENEWALS AND REPLACEMENTS	\$ 41,764.24	\$ 5,773.57	\$ 5,706.70	\$17,595.41	\$ 12,688.56
TOTAL	\$ 41,764.24	\$ 5,773.57	\$ 5,706.70	\$17,595.41	\$ 12,688.56
TOTAL:					
OPERATING SALARIES	\$109,544.66	\$16,805.28	\$10,127.15	\$13,512.41	\$ 69,099.82
OPERATING EXPENSES	13,703.43	1,746.73	487.38	1,645.32	9,824.00
MAINTENANCE	35,383.16	1,929.54	1,646.35	6,014.76	25,792.51
EXTRAORDINARY MAINTENANCE, REPAIRS, RENEWALS AND REPLACEMENTS	41,764.24	5,773.57	5,706.70	17,595.41	12,688.56
TOTAL	\$200,395.49	\$26,255.12	\$17,967.58	\$38,767.90	\$117,404.89

STATE ROADS COMMISSION OF MARYLAND
AND
MARYLAND NATIONAL BANK, TRUSTEE
GENERAL AND ADMINISTRATIVE EXPENSES
FOR THE MONTH OF SEPTEMBER 1963

	<u>TOTAL</u>	<u>SALARIES</u>	<u>OTHER EXPENSES</u>
MARYLAND TOLL REVENUE PROJECTS REVENUE FUND	\$18,550.57	\$12,971.99	\$5,578.58
MARYLAND TOLL REVENUE PROJECTS OPERATIONS RESERVE FUND	-	-	-
	<u>\$18,550.57</u>	<u>\$12,971.99</u>	<u>\$5,578.58</u>
LESS CREDIT - MARYLAND TOLL REVENUE PROJECTS REVENUE FUND - AMOUNT RECEIVED FROM PATAPSCO TUNNEL CONSTRUCTION FUND FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1963	\$ 750.00		
	<u>\$ 750.00</u>		
REMAINDER:			
MARYLAND TOLL REVENUE PROJECTS REVENUE FUND	\$17,800.57		
MARYLAND TOLL REVENUE PROJECTS OPERATIONS RESERVE FUND ..	-		
TOTAL	<u>\$17,800.57</u>		

STATE ROADS COMMISSION OF MARYLAND
AND
MARYLAND NATIONAL BANK, TRUSTEE

COMBINED STATEMENT OF INCOME AND EXPENSES
OF THE SUSQUEHANNA RIVER TOLL BRIDGE, POTOMAC RIVER TOLL BRIDGE,
CHESAPEAKE BAY TOLL BRIDGE, AND PATAPSCO TUNNEL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1963

	TOTAL	FACILITIES			
		SUSQUEHANNA RIVER TOLL BRIDGE	POTOMAC RIVER TOLL BRIDGE	CHESAPEAKE BAY TOLL BRIDGE	PATAPSCO TUNNEL
INCOME:					
TOLL INCOME BASED ON TOLL TRANSACTIONS:					
CASH TOLLS	\$15,940,866.95	\$1,998,329.90	\$3,679,967.40	\$4,368,508.75	\$5,894,060.90
TICKET TOLLS	1,796,738.83	270,798.83	65,429.35	266,822.95	1,193,687.70
CHARGE TOLLS	66,217.95	291.00	26,621.50	15,746.50	23,558.95
TOTAL TOLL INCOME BASED ON TOLL TRANSACTIONS	\$17,803,823.73	\$2,269,419.73	\$3,772,018.25	\$4,651,078.20	\$7,111,307.55
COLLECTIONS IN EXCESS OF CALCULATED TOLLS - NET	1,355.72	1,706.41*	2,201.40	1,114.28	253.55*
UNREDEEMED TOLL TICKETS ISSUED FROM OCTOBER 1, 1959 TO SEPTEMBER 30, 1960	60,767.29	14,527.84	4,452.00	23,793.85	17,993.60
SALE OF STICKERS FOR USE WITH COMMUTATION TICKETS	9,554.50	3,546.00	130.00	863.00	5,015.50
MISCELLANEOUS REVENUE	3,683.68	160.35	1,678.44	34.30	1,810.59
TOTAL INCOME	\$17,879,184.92	\$2,285,947.51	\$3,780,480.09	\$4,676,883.63	\$7,135,873.69
EXPENSES, EXCLUDING GENERAL AND ADMINISTRATIVE EXPENSES - SCHEDULE 1:					
MARYLAND TOLL REVENUE PROJECTS REVENUE FUND	\$ 1,961,648.38	\$ 256,801.56	\$ 140,241.41	\$ 250,095.02	\$1,314,510.39
MARYLAND TOLL REVENUE PROJECTS OPERATIONS RESERVE FUND	908,650.54	59,736.45	87,205.10	490,302.90	271,406.09
TOTAL EXPENSES, EXCLUDING GENERAL AND ADMINISTRATIVE EXPENSES	\$ 2,870,298.92	\$ 316,538.01	\$ 227,446.51	\$ 740,397.92	\$1,585,916.48
NET OPERATING INCOME	\$15,008,886.00	\$1,969,409.50	\$3,553,033.58	\$3,936,485.71	\$5,549,957.21
GENERAL AND ADMINISTRATIVE EXPENSES - SCHEDULE 2:					
MARYLAND TOLL REVENUE PROJECTS REVENUE FUND	\$ 343,958.62				
MARYLAND TOLL REVENUE PROJECTS OPERATIONS RESERVE FUND	5,706.21				
NET GENERAL AND ADMINISTRATIVE EXPENSES	\$ 349,664.83				
NET INCOME	\$14,659,221.17				

* INDICATES RED FIGURE.

EXHIBIT B

STATE ROADS COMMISSION OF MARYLAND
AND
MARYLAND NATIONAL BANK, TRUSTEE

EXPENSES, EXCLUDING GENERAL AND ADMINISTRATIVE EXPENSES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1963

	TOTAL	FACILITIES			
		SUSQUEHANNA RIVER TOLL BRIDGE	POTOMAC RIVER TOLL BRIDGE	CHESAPEAKE BAY TOLL BRIDGE	PATAPSCO TUNNEL
MARYLAND TOLL REVENUE PROJECTS REVENUE FUND:					
OPERATING SALARIES	\$1,282,760.36	\$195,652.24	\$104,779.61	\$155,886.96	\$ 826,441.55
OPERATING EXPENSES	220,296.58	31,624.72	11,392.44	20,502.69	156,776.73
INSURANCE	1,099.44	169.92	90.12	149.28	690.12
MAINTENANCE	457,492.00	29,354.68	23,979.24	73,556.09	330,601.99
TOTAL	<u>\$1,961,648.38</u>	<u>\$256,801.56</u>	<u>\$140,241.41</u>	<u>\$250,095.02</u>	<u>\$1,314,510.39</u>
MARYLAND TOLL REVENUE PROJECTS OPERATIONS RESERVE FUND:					
INSURANCE	\$ 430,895.93	\$ 41,208.84	\$ 47,595.24	\$178,200.43	\$ 163,891.42
EXTRAORDINARY MAINTENANCE, REPAIRS, RENEWALS AND REPLACEMENTS	477,754.61	18,527.61	39,609.86	312,102.47	107,514.67
TOTAL	<u>\$ 908,650.54</u>	<u>\$ 59,736.45</u>	<u>\$ 87,205.10</u>	<u>\$490,302.90</u>	<u>\$ 271,406.09</u>
TOTAL:					
OPERATING SALARIES	\$1,282,760.36	\$195,652.24	\$104,779.61	\$155,886.96	\$ 826,441.55
OPERATING EXPENSES	220,296.58	31,624.72	11,392.44	20,502.69	156,776.73
INSURANCE	431,995.37	41,378.76	47,685.36	178,349.71	164,581.54
MAINTENANCE	457,492.00	29,354.68	23,979.24	73,556.09	330,601.99
EXTRAORDINARY MAINTENANCE, REPAIRS, RENEWALS AND REPLACEMENTS	477,754.61	18,527.61	39,609.86	312,102.47	107,514.67
TOTAL	<u>\$2,870,298.92</u>	<u>\$316,538.01</u>	<u>\$227,446.51</u>	<u>\$740,397.92</u>	<u>\$1,585,916.48</u>

STATE ROADS COMMISSION OF MARYLAND
AND
MARYLAND NATIONAL BANK, TRUSTEE
GENERAL AND ADMINISTRATIVE EXPENSES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1963

	<u>TOTAL</u>	<u>SALARIES</u>	<u>OTHER EXPENSES</u>
MARYLAND TOLL REVENUE PROJECTS REVENUE FUND	\$344,708.62	\$155,797.53	\$188,911.09
MARYLAND TOLL REVENUE PROJECTS OPERATIONS RESERVE FUND.....	<u>5,706.21</u>	<u>-</u>	<u>5,706.21</u>
	<u>\$350,414.83</u>	<u>\$155,797.53</u>	<u>\$194,617.30</u>
LESS CREDIT - MARYLAND TOLL REVENUE PROJECTS REVENUE FUND - AMOUNT RECEIVED FROM PATAPSCO TUNNEL CONSTRUCTION FUND FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1963	\$ 750.00		
	<u>\$ 750.00</u>		
REMAINDER:			
MARYLAND TOLL REVENUE PROJECTS REVENUE FUND	\$343,958.62		
MARYLAND TOLL REVENUE PROJECTS OPERATIONS RESERVE FUND .	<u>5,706.21</u>		
TOTAL	<u>\$349,664.83</u>		

STATE ROADS COMMISSION OF MARYLAND
AND
MARYLAND NATIONAL BANK, TRUSTEE

STATEMENT OF TRAFFIC VOLUME AND TOLL INCOME, SUSQUEHANNA RIVER TOLL BRIDGE
FOR THE MONTHS OF SEPTEMBER 1963 AND 1962, AND FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 1963 AND 1962

	RATES	TRAFFIC VOLUME											
		MONTH OF SEPTEMBER				TWELVE MONTHS ENDED SEPTEMBER 30							
		1963		1962		INCREASE OR DECREASE		1963		1962		INCREASE OR DECREASE	
	NUMBER	RATIO	NUMBER	RATIO	NUMBER	%	NUMBER	RATIO	NUMBER	RATIO	NUMBER	%	
AUTOMOBILES AND LIGHT COMMERCIAL VEHICLES:													
PASSENGER, ETC.	\$.25	529,543	61.55	550,096	63.61	20,553-	3.74-	6,063,848	60.73	6,091,698	61.33	27,850-	.46-
PASSENGER, ETC., OUT OF STATE TAGS, COMMUTATION	.03	21,419	2.49	18,798	2.17	2,621+	13.94+	236,941	2.37	209,944	2.11	26,997+	12.86+
PASSENGER, ETC., MARYLAND TAGS, COMMUTATION	.01	142,247	16.52	133,812	15.48	8,435+	6.30+	1,684,790	16.87	1,590,218	16.02	94,572+	5.95+
LOCAL BUSES ON SCHEDULED RUN, COMMUTATION	.15	207	.02	248	.03	41-	16.53-	3,030	.03	2,194	.02	836+	38.10+
*OFFICIAL DUTY	NONE	2,343	.27	2,485	.29	142-	5.71-	29,696	.30	30,969	.31	1,273-	4.11-
TOTAL		695,759	80.87	705,439	81.58	9,680-	1.37-	8,018,305	80.30	7,925,023	79.79	93,282+	1.18+
HEAVY COMMERCIAL VEHICLES:													
TWO-AXLE	\$.30	17,196	2.00	18,074	2.09	878-	4.86-	215,219	2.16	223,057	2.25	7,838-	3.51-
THREE-AXLE	.40	16,667	1.94	16,604	1.92	63+	.38+	183,798	1.84	201,461	2.03	17,663-	8.77-
FOUR-AXLE	.45	54,803	6.37	56,752	6.56	1,949-	3.43-	691,540	6.93	752,416	7.57	60,876-	8.09-
TWO-AXLE, COMMUTATION	.20	10,769	1.25	10,580	1.22	189+	1.79+	124,186	1.24	125,439	1.26	1,253-	1.00-
THREE-AXLE, COMMUTATION	.30	8,468	.98	8,469	.98	1-	.01-	117,434	1.18	117,855	1.19	421-	.36-
FOUR-AXLE, COMMUTATION	.30	47,898	5.57	47,055	5.44	843+	1.79+	578,732	5.80	571,269	5.75	7,463+	1.31+
FIVE-AXLE AND SPECIALS	.55 MIN.	8,813	1.02	1,791	.21	7,022+	392.07+	56,193	.56	15,763	.16	40,340+	255.92+
TOTAL		164,614	19.13	159,325	18.42	5,289+	3.32+	1,967,012	19.70	2,007,260	20.21	40,248-	2.01-
TOTAL TRAFFIC VOLUME		860,373	100.00	864,764	100.00	4,391-	.51-	9,985,317	100.00	9,932,283	100.00	53,034-	.53-

* DOES NOT INCLUDE PROJECT PATROL CARS AND MAINTENANCE VEHICLES.

STATE ROADS COMMISSION OF MARYLAND

AND

MARYLAND NATIONAL BANK, TRUSTEE

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

FOR THE MONTHS OF SEPTEMBER 1963 AND 1962, AND FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 1963 AND 1962 (CONCLUDED)

	RATES	TOLL INCOME											
		MONTH OF SEPTEMBER				TWELVE MONTHS ENDED SEPTEMBER 30							
		1963		1962		1963		1962		1963		1962	
	AMOUNT	%	AMOUNT	%	AMOUNT	%	AMOUNT	%	AMOUNT	%	AMOUNT	%	
AUTOMOBILES AND LIGHT COMMERCIAL VEHICLES:													
PASSENGER, ETC.	\$.25	\$132,385.75	67.47	\$137,524.00	69.48	\$5,138.25-	3.74-	\$1,515,962.00	66.80	\$1,522,924.50	66.69	\$ 6,962.50-	.46-
PASSENGER, ETC., OUT OF STATE TAGS, COMMUTATION	.03	642.57	.33	563.94	.28	78.63+	13.94+	7,108.23	.32	6,298.32	.28	809.91+	12.86+
PASSENGER, ETC., MARYLAND TAGS, COMMUTATION	.01	1,422.47	.72	1,338.12	.68	84.35+	6.30+	16,847.90	.74	15,902.18	.70	945.72+	5.95+
LOCAL BUSES ON SCHEDULED RUN, COMMUTATION	.15	31.05	.02	37.20	.02	6.15-	16.53-	454.50	.02	329.10	.01	125.40+	38.10+
OFFICIAL DUTY	NONE	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL		\$134,481.84	68.54	\$139,463.26	70.46	\$4,981.42-	3.57-	\$1,540,372.63	67.88	\$1,545,454.10	67.68	\$ 5,081.47-	.33-
HEAVY COMMERCIAL VEHICLES:													
TWO-AXLE	\$.30	\$ 5,158.80	2.63	\$ 5,422.20	2.74	\$ 263.40-	4.86-	\$ 64,565.70	2.85	\$ 66,917.10	2.93	\$ 2,351.40-	3.51-
THREE-AXLE	.40	6,666.80	3.40	6,641.60	3.36	25.20+	.38+	73,519.20	3.24	80,584.40	3.53	7,065.20-	8.77-
FOUR-AXLE	.45	24,661.35	12.57	25,538.40	12.90	877.05+	3.43-	311,193.00	13.71	338,587.20	14.82	27,394.20-	8.09-
TWO-AXLE, COMMUTATION	.20	2,153.80	1.10	2,116.00	1.07	37.80+	1.79+	24,837.20	1.09	25,087.80	1.10	250.60-	1.00-
THREE-AXLE COMMUTATION	.30	2,540.40	1.29	2,540.70	1.28	.30-	.01-	35,230.20	1.55	35,356.50	1.55	126.30-	.36-
FOUR-AXLE, COMMUTATION	.30	14,369.40	7.32	14,116.50	7.13	252.90+	1.79+	173,619.60	7.65	171,380.70	7.50	2,238.90+	1.31+
FIVE-AXLE AND SPECIALS	.55 MIN.	6,170.85	3.15	2,093.15	1.06	4,077.70+	194.81+	46,082.20	2.03	20,233.90	.89	25,848.30+	127.75+
TOTAL		\$ 61,721.40	31.46	\$ 58,468.55	29.54	\$3,252.85+	5.56+	\$ 729,047.10	32.12	\$ 738,147.60	32.32	\$ 9,100.50-	1.23-
TOTAL TOLL INCOME		\$196,203.24	100.00	\$197,931.81	100.00	\$1,728.57+	.87+	\$2,269,419.73	100.00	\$2,283,601.70	100.00	\$14,181.97-	.62-

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STATE ROADS COMMISSION OF MARYLAND
AND
MARYLAND NATIONAL BANK, TRUSTEE

STATEMENT OF TRAFFIC VOLUME AND TOLL INCOME, POTOMAC RIVER TOLL BRIDGE
FOR THE MONTHS OF SEPTEMBER 1963 AND 1962, AND FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 1963 AND 1962

	RATES	TRAFFIC VOLUME											
		MONTH OF SEPTEMBER						TWELVE MONTHS ENDED SEPTEMBER 30					
		1963		1962		INCREASE OR DECREASE		1963		1962		INCREASE OR DECREASE	
	NUMBER	% RATIO	NUMBER	% RATIO	NUMBER	%	NUMBER	% RATIO	NUMBER	% RATIO	NUMBER	%	
AUTOMOBILES AND LIGHT COMMERCIAL VEHICLES:													
PASSENGER, ETC.	\$1.00	210,725	81.11	215,538	83.16	4,813-	2.23-	2,594,168	81.44	2,552,638	82.78	41,530+	1.63+
PASSENGER, ETC., COMMUTATION	.50	-	-	769	.30	769-	-	-	-	26,356	.85	26,356-	-
PASSENGER, ETC., COMMUTATION	.35	3,652	1.41	1,971	.74	1,741+	-	37,973	1.18	1,911	.06	36,062+	-
PASSENGER, ETC., COMMUTATION	.50	73	.03	70	.03	3+	4.29+	919	.03	70	-	849+	-
PASSENGER CAR AND ONE-AXLE TRAILER	1.40	3,650	1.41	3,389	1.30	261+	7.70+	39,445	1.24	35,618	1.17	3,827+	10.74+
MOTORCYCLES	.40	321	.12	376	.15	55-	14.63-	1,605	.05	1,608	.05	3-	.19-
*OFFICIAL DUTY	NONE	382	.15	260	.10	122+	46.92+	5,899	.19	5,824	.19	75+	1.29+
TOTAL		218,803	84.23	222,313	85.78	3,510-	1.58-	2,680,009	84.13	2,624,025	85.10	55,984+	2.13+
HEAVY COMMERCIAL VEHICLES:													
TWO-AXLE	\$1.10	5,611	2.16	5,279	2.04	332+	6.29+	65,612	2.06	62,206	2.02	3,406+	5.48+
THREE-AXLE	1.50	5,612	2.16	5,592	2.16	20+	.36+	74,022	2.32	75,501	2.45	1,479-	1.96-
FOUR-AXLE	2.50	24,923	9.59	23,744	9.16	1,179+	4.97+	320,838	10.07	300,919	9.75	19,919+	6.62+
FIVE-AXLE	3.00	3,314	1.28	893	.34	2,421+	271.11+	27,912	.89	4,858	.16	23,054+	474.56+
BUSES	1.50	1,142	.44	1,061	.41	81+	7.63+	13,122	.41	12,912	.42	210+	1.63+
UNUSUAL SIZE	5.00	372	.14	290	.11	82+	28.28+	3,903	.12	3,168	.10	735+	23.20+
TOTAL		40,974	15.77	36,859	14.22	4,115+	11.16+	505,409	15.87	459,564	14.90	45,845+	9.98+
TOTAL TRAFFIC VOLUME		259,777	100.00	259,172	100.00	605+	.23+	3,185,418	100.00	3,083,589	100.00	101,829+	3.30+

* DOES NOT INCLUDE PROJECT PATROL CARS AND MAINTENANCE VEHICLES

STATE ROADS COMMISSION OF MARYLAND
AND

MARYLAND NATIONAL BANK, TRUSTEE

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

FOR THE MONTHS OF SEPTEMBER 1963 AND 1962, AND FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 1963 AND 1962 (CONCLUDED)

	RATES	..... MONTH OF SEPTEMBER .....						..... TWELVE MONTHS ENDED SEPTEMBER 30					
		.....1963.....		.....1962.....		INCREASE OR.....DECREASE.....		.....1963.....		.....1962.....		INCREASE OR.....DECREASE.....	
		AMOUNT	% RATIO	AMOUNT	% RATIO	AMOUNT	%	AMOUNT	% RATIO	AMOUNT	% RATIO	AMOUNT	%
AUTOMOBILES AND LIGHT COMMERCIAL VEHICLES:													
PASSENGER, ETC.	\$1.00	\$210,725.00	68.49	\$215,538.00	71.65	\$ 4,813.00-	2.23-	\$2,594,168.00	68.78	\$2,552,638.00	70.89	\$ 41,530.00+	1.63+
PASSENGER, ETC., COMMUTATION .....	.50	-	-	384.50	.13	384.50-	-	-	-	13,178.00	.37	13,178.00-	-
PASSENGER, ETC., COMMUTATION .....	.35	1,278.20	.42	668.85	.22	609.35+	-	13,290.55	.35	668.85	.02	12,621.70+	-
PASSENGER, ETC., COMMUTATION .....	.50	36.50	.01	35.00	.01	1.50+	4.29+	459.50	.01	35.00	-	424.50+	-
PASSENGER CAR AND ONE-AXLE TRAILER	1.40	5,110.00	1.66	4,744.60	1.58	365.40+	7.70+	55,223.00	1.46	49,865.20	1.38	5,357.80+	10.74+
MOTORCYCLES .....	.40	128.40	.04	150.40	.05	22.00-	14.63-	642.00	.02	643.20	.02	1.20-	.19-
OFFICIAL DUTY	NONE	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL		\$217,278.10	70.62	\$221,521.35	73.64	\$ 4,243.25-	1.92-	\$2,663,783.05	70.62	\$2,617,028.25	72.68	\$ 46,754.80+	1.79+
HEAVY COMMERCIAL VEHICLES:													
TWO-AXLE	\$1.10	\$ 6,172.10	2.00	\$ 5,806.90	1.93	\$ 365.20+	6.29+	\$ 72,173.20	1.91	\$ 68,426.60	1.90	\$ 3,746.60+	5.48+
THREE-AXLE	1.50	8,418.00	2.74	8,388.00	2.79	30.00+	.36+	111,033.00	2.94	113,251.50	3.15	2,218.50-	1.96-
FOUR-AXLE	2.50	62,307.50	20.25	59,360.00	19.74	2,947.50+	4.97+	802,095.00	21.26	752,297.50	20.89	49,797.50+	6.62+
FIVE-AXLE	3.00	9,942.00	3.23	2,679.00	.89	7,263.00+	271.11+	83,736.00	2.23	14,574.00	.40	69,162.00+	474.56+
BUSES	1.50	1,713.00	.56	1,591.50	.53	121.50+	7.63+	19,683.00	.52	19,368.00	.54	315.00+	1.63+
UNUSUAL SIZE	5.00	1,860.00	.60	1,450.00	.48	410.00+	28.28+	19,515.00	.52	15,840.00	.44	3,675.00+	23.20+
TOTAL		\$ 90,412.60	29.38	\$ 79,275.40	26.36	\$11,137.20+	14.05+	\$1,108,235.20	29.38	\$ 983,757.60	27.32	\$124,477.60+	12.65+
TOTAL TOLL INCOME		\$307,690.70	100.00	\$300,796.75	100.00	\$ 6,893.95+	2.29+	\$3,772,018.25	100.00	\$3,600,785.85	100.00	\$171,232.40+	4.54+

STATE ROADS COMMISSION OF MARYLAND
AND
MARYLAND NATIONAL BANK, TRUSTEE

STATEMENT OF TRAFFIC VOLUME AND TOLL INCOME, CHESAPEAKE BAY TOLL BRIDGE
FOR THE MONTHS OF SEPTEMBER 1963 AND 1962, AND FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 1963 AND 1962

	RATES	TRAFFIC VOLUME														
		MONTH OF SEPTEMBER				TWELVE MONTHS ENDED SEPTEMBER 30				INCREASE OR DECREASE						
		1963		1962		1963		1962		1963		1962		1963		1962
NUMBER	%	NUMBER	%	NUMBER	%	NUMBER	%	NUMBER	%	NUMBER	%	NUMBER	%	NUMBER	%	
AUTOMOBILES AND LIGHT COMMERCIAL VEHICLES:																
PASSENGER, ETC.	\$1.00	294,879	80.00	293,534	82.26	1,345+	.46+	3,294,187	79.80	3,082,215	81.69	211,972+	6.88+			
PASSENGER, ETC., COMMUTATION	.35	20,724	5.62	19,087	5.35	1,637+	8.58+	236,137	5.73	216,750	5.75	19,387+	8.94+			
PASSENGER CARS ONLY, COMMUTATION	.50	2,170	.59	1,873	.52	297+	15.86+	24,816	.60	24,601	.65	215+	.87+			
PASSENGER AND ONE-AXLE TRAILER	1.90	-	-	-	-	-	-	-	-	20,679	.55	20,679-	-			
#PASSENGER AND ONE-AXLE TRAILER	1.50	4,800	1.31	4,422	1.24	-	-	43,502	1.05	16,991	.45	26,511+	-			
PASSENGER AND TWO-AXLE TRAILER	2.50	-	-	-	-	-	-	-	-	3,751	.10	3,751-	-			
#PASSENGER AND TWO-AXLE TRAILER	2.00	901	.24	607	.17	-	-	9,583	.23	1,768	.05	7,815+	-			
BUSES ON SCHEDULED RUN	1.50	-	-	-	-	-	-	-	-	4,929	.13	4,929-	-			
*OFFICIAL DUTY	NONE	5,643	1.53	4,811	1.35	832+	17.29+	67,601	1.64	58,611	1.55	8,990+	15.34+			
TOTAL		329,117	89.29	324,334	90.89	4,783+	1.47+	3,675,826	89.05+	3,430,295	90.91	245,531+	7.16+			
HEAVY COMMERCIAL VEHICLES:																
TWO-AXLE	2.25	-	-	-	-	-	-	-	-	69,378	1.84	69,378-	-			
*TWO-AXLE	1.50	11,147	3.02	9,699	2.72	1,448+	-	121,492	2.95	32,426	.86	89,066+	-			
THREE-AXLE	3.50	-	-	-	-	-	-	-	-	42,087	1.11	42,087-	-			
#THREE-AXLE	2.25	5,262	1.43	4,859	1.36	403+	-	63,677	1.54	16,291	.43	47,386+	-			
FOUR-AXLE	4.50	-	-	-	-	-	-	-	-	120,650	3.20	120,650-	-			
#FOUR-AXLE	3.00	20,465	5.55	16,975	4.76	3,490+	-	241,440	5.85	54,182	1.44	187,258+	-			
FIVE-AXLE	5.00	2,244	.61	718	.20	1,526+	212.53+	22,052	.53	4,520	.12	17,532+	387.88+			
UNUSUAL SIZE	5.00	360	.10	247	.07	113+	45.75+	3,465	.08	3,299	.09	166+	5.03+			
TOTAL		39,478	10.71	32,498	9.11	6,980+	21.48+	452,126	10.95	342,833	9.09	109,293+	31.88+			
TOTAL TRAFFIC VOLUME		368,595	100.00	356,832	100.00	11,763+	3.30+	4,127,952	100.00	3,773,128	100.00	354,824+	9.40+			

RATES EFFECTIVE JULY 3, 1962

* DOES NOT INCLUDE PROJECT PATROL CARS AND MAINTENANCE VEHICLES

STATE ROADS COMMISSION OF MARYLAND
AND
MARYLAND NATIONAL BANK, TRUSTEE

STATEMENT OF TRAFFIC VOLUME AND TOLL INCOME, PATAPSCO TUNNEL
FOR THE MONTHS OF SEPTEMBER 1963 AND 1962, AND FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 1963 AND 1962

	RATES	TRAFFIC VOLUME											
		MONTH OF SEPTEMBER.....						TWELVE MONTHS ENDED SEPTEMBER 30.....					
		1963.....		1962.....		INCREASE OR.....DECREASE.....		1963.....		1962.....		INCREASE OR.....DECREASE.....	
	NUMBER	%	NUMBER	%	NUMBER	%	NUMBER	%	NUMBER	%	NUMBER	%	
AUTOMOBILES AND LIGHT COMMERCIAL VEHICLES:													
PASSENGER CARS, ETC.	\$.50	807,016	65.83	836,800	69.15	29,784-	3.56-	9,542,909	65.77	9,813,552	68.28	270,643-	2.76-
PASSENGER CARS, ETC., COMMUTATION .....	.25	228,708	18.66	187,678	15.51	41,030+	21.86+	2,629,012	18.13	2,175,768	15.14	453,244+	20.83+
*OFFICIAL DUTY	NONE	13,430	1.10	12,058	1.00	1,372+	11.38+	158,601	1.09	146,709	1.02	11,892+	8.11+
TOTAL		1,049,154	85.59	1,036,536	85.66	12,618+	1.22+	12,330,522	84.99	12,136,029	84.44	194,493+	1.60+
HEAVY COMMERCIAL VEHICLES:													
TWO-AXLE	\$.60	35,866	2.93	34,399	2.84	1,467+	4.26+	421,978	2.91	427,791	2.98	5,813-	1.36-
THREE-AXLE .....	.70	28,431	2.32	30,572	2.52	2,141-	7.00-	381,386	2.63	402,729	2.80	21,343-	5.30-
FOUR-AXLE .....	.85	98,196	8.00	100,907	8.34	2,711-	2.69-	1,245,520	8.58	1,314,311	9.14	68,791-	5.23-
FIVE-AXLE AND OVER .....	.95	8,625	.70	2,121	.18	6,504+	306.65+	53,695	.37	17,059	.12	36,636+	214.76+
BUSES .....	.70	5,585	.46	5,511	.46	74+	1.34+	75,344	.52	75,084	.52	260+	.35+
TOTAL		176,703	14.41	173,510	14.34	3,193+	1.84+	2,177,923	15.01	2,236,974	15.56	59,051-	2.64-
TOTAL TRAFFIC VOLUME		1,225,857	100.00	1,210,046	100.00	15,811+	1.31+	14,508,445	100.00	14,373,003	100.00	135,442+	.94+

* DOES NOT INCLUDE PROJECT PATROL CARS AND MAINTENANCE VEHICLES.

STATE ROADS COMMISSION OF MARYLAND
AND

MARYLAND NATIONAL BANK, TRUSTEE

STATEMENT OF TRAFFIC VOLUME AND TOLL INCOME, PATAPSCO TUNNEL

FOR THE MONTHS OF SEPTEMBER 1963 AND 1962, AND FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 1963 AND 1962 (CONCLUDED)

	RATES	TOLL INCOME													
		MONTH OF SEPTEMBER				INCREASE OR DECREASE				TWELVE MONTHS ENDED SEPTEMBER 30					
		1963	%	1962	%	AMOUNT	%	AMOUNT	%	1963	%	1962	%	AMOUNT	%
AUTOMOBILES AND LIGHT COMMERCIAL VEHICLES:		AMOUNT	RATIO	AMOUNT	RATIO	AMOUNT	%	AMOUNT	RATIO	AMOUNT	RATIO	AMOUNT	%	AMOUNT	%
PASSENGER CARS, ETC.	\$.50	\$403,508.00	67.51	\$418,400.00	69.85	\$14,892.00-	3.56-	\$4,771,454.50	67.10	\$4,906,776.00	68.38	\$135,321.50-	2.76-		
PASSENGER CARS, ETC., COMMUTATION	.25	57,177.00	9.57	46,919.50	7.83	10,257.50+	21.86+	657,253.00	9.24	543,942.00	7.59	113,311.00+	20.83+		
OFFICIAL DUTY	NONE	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL		\$460,685.00	77.08	\$465,319.50	77.68	\$ 4,634.50-	1.00-	\$5,428,707.50	76.34	\$5,450,718.00	75.97	\$ 22,010.50-	.40-		
HEAVY COMMERCIAL VEHICLES:															
TWO-AXLE	\$.60	\$ 21,519.60	3.60	\$ 20,639.40	3.45	\$ 880.20+	4.26+	\$ 253,186.80	3.56	\$ 256,674.60	3.58	\$ 3,487.80-	1.36-		
THREE-AXLE	.70	19,901.70	3.33	21,400.40	3.57	1,498.70-	7.00-	266,970.20	3.75	281,910.30	3.92	14,940.10-	5.30-		
FOUR-AXLE	.85	83,466.60	13.97	85,770.95	14.32	2,304.35-	2.69-	1,058,692.00	14.89	1,117,164.35	15.57	58,472.35-	5.23-		
FIVE-AXLE AND OVER	.95	8,193.75	1.37	2,014.95	.34	6,178.80+	306.65+	51,010.25	.72	16,206.05	.23	34,804.20+	214.76+		
BUSES	.70	3,909.50	.65	3,857.70	.64	51.80+	1.34+	52,740.80	.74	52,558.80	.73	182.00+	.35+		
TOTAL		\$136,991.15	22.92	\$133,683.40	22.32	\$ 3,307.75+	2.47+	\$1,682,600.05	23.66	\$1,724,514.10	24.03	\$41,914.05-	2.43-		
TOTAL TOLL INCOME		\$597,676.15	100.00	\$599,002.90	100.00	\$ 1,326.75-	.22-	\$7,111,307.55	100.00	\$7,175,232.10	100.00	\$63,924.55-	.89-		

STATE ROADS COMMISSION OF MARYLAND
AND
MARYLAND NATIONAL BANK, TRUSTEE

STATEMENT OF RESERVES (CREATED UNDER ARTICLE V OF TRUST AGREEMENT)
FOR THE MONTH OF SEPTEMBER 1963, AND FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1963

	.....MARYLAND TOLL REVENUE PROJECTS				
	REVENUE FUND	OPERATIONS RESERVE FUND	BOND SERVICE ACCOUNT	SINKING FUND RESERVE ACCOUNT	REDEMPTION ACCOUNT
BALANCE, SEPTEMBER 1, 1963	\$ 493,497.37	\$3,108,754.55	\$3,756,833.37	\$6,287,600.00	\$3,119,877.02
ADDITIONS:					
TOLL INCOME (EXHIBIT A)	\$1,578,611.85	-	-	-	-
INCOME FROM INVESTMENTS	-	-	\$ 35,156.41	-	-
PROPERTY DAMAGE RECOVERY	-	\$ 384.30	-	-	-
PROCEEDS FROM SALE OF PROPERTY	-	65.84	-	-	-
TRANSFER FROM MARYLAND TOLL REVENUE PROJECTS REVENUE FUND	-	-	1,412,846.30	-	-
TOTAL ADDITIONS	<u>\$1,578,611.85</u>	<u>\$ 450.14</u>	<u>\$1,448,002.71</u>	-	-
TOTAL	<u>\$2,072,109.22</u>	<u>\$3,109,204.69</u>	<u>\$5,204,836.08</u>	<u>\$6,287,600.00</u>	<u>\$3,119,877.02</u>
DEDUCTIONS:					
EXPENSES, EXCLUDING GENERAL AND ADMINISTRATIVE EXPENSES (EXHIBIT A)	\$ 158,631.25	\$ 41,764.24	-	-	-
GENERAL AND ADMINISTRATIVE EXPENSES (EXHIBIT A)	17,800.57	-	-	-	-
TRANSFER TO SINKING FUND - BOND SERVICE ACCOUNT	1,412,846.30	-	-	-	-
INTEREST DUE OCTOBER 1, 1963	-	-	\$1,571,900.00	-	-
BRIDGE AND TUNNEL REVENUE SERIAL BONDS DUE OCTOBER 1, 1963	-	-	2,100,000.00	-	-
BRIDGE AND TUNNEL REVENUE TERM BONDS CALLED FOR REDEMPTION (PREMIUM \$40,350.00)	-	-	-	-	\$1,385,350.00
ADVERTISING EXPENSES	-	-	-	-	1,435.34
TOTAL DEDUCTIONS	<u>\$1,589,278.12</u>	<u>\$ 41,764.24</u>	<u>\$3,671,900.00</u>	-	<u>\$1,386,785.34</u>
BALANCE, SEPTEMBER 30, 1963	<u>\$ 482,831.10</u>	<u>\$3,067,440.45</u>	<u>\$1,532,936.08</u>	<u>\$6,287,600.00</u>	<u>\$1,733,091.68</u>

STATE ROADS COMMISSION OF MARYLAND
AND
MARYLAND NATIONAL BANK, TRUSTEE
STATEMENT OF RESERVES (CREATED UNDER ARTICLE V OF TRUST AGREEMENT)
FOR THE MONTH OF SEPTEMBER 1963, AND FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1963 (CONCLUDED)

FISCAL YEAR ENDED SEPTEMBER 30, 1963	MARYLAND TOLL REVENUE PROJECTS				
	REVENUE FUND	OPERATIONS RESERVE FUND	BOND SERVICE ACCOUNT	SINKING FUND RESERVE ACCOUNT	REDEMPTION ACCOUNT
BALANCE, OCTOBER 1, 1962	\$ 529,694.48	\$3,596,113.94	\$1,390,418.96	\$6,911,960.00	\$ 1,692,385.20
ADDITIONS:					
TOTAL INCOME (EXHIBIT B)	\$17,879,184.92	-	-	-	-
INCOME FROM INVESTMENTS	-	\$ 102,846.74	\$ 94,117.00	\$ 234,908.52	-
PROCEEDS FROM SALE OF PROPERTY	-	184.10	-	-	-
PROPERTY DAMAGE RECOVERY	-	13,652.42	-	-	-
TRANSFER FROM RESERVE ACCOUNT	-	-	-	-	-
TRANSFER FROM MARYLAND TOLL REVENUE PROJECTS REVENUE FUND	-	-	-	-	\$ 876,578.17
TOTAL ADDITIONS	\$17,879,184.92	\$ 269,000.00	5,430,281.75	17,309.65	9,903,849.90
TOTAL	\$18,408,879.40	\$ 385,683.26	\$5,524,398.75	\$ 252,218.17	\$10,780,428.07
DEDUCTIONS:					
EXPENSES, EXCLUDING GENERAL AND ADMINISTRATIVE EXPENSES	\$ 1,961,648.38	\$ 908,650.54	-	-	-
GENERAL AND ADMINISTRATIVE EXPENSES	343,958.62	5,706.21	-	-	-
TRANSFER TO INTEREST AND SINKING FUNDS:					
BOND SERVICE ACCOUNT	5,430,281.75	-	-	-	-
RESERVE ACCOUNT	17,309.65	-	-	-	-
REDEMPTION ACCOUNT	9,903,849.90	-	-	-	-
TRANSFER TO OPERATIONS RESERVE FUND	269,000.00	-	-	-	-
TRANSFER TO REDEMPTION ACCOUNT	-	-	-	-	-
BRIDGE AND TUNNEL REVENUE TERM BONDS PURCHASED	-	-	-	\$ 876,578.17	-
ACCRUED INTEREST PAID ON BRIDGE AND TUNNEL REVENUE TERM BONDS PURCHASED	-	-	-	-	\$ 9,352,936.25
INTEREST DUE APRIL 1, 1963	-	-	\$ 56,571.63	-	-
INTEREST DUE OCTOBER 1, 1963	-	-	1,653,410.00	-	-
BRIDGE AND TUNNEL REVENUE SERIAL BONDS DUE OCTOBER 1, 1963	-	-	1,571,900.00	-	-
BRIDGE AND TUNNEL REVENUE TERM BONDS CALLED FOR REDEMPTION (PREMIUM \$40,350.00)	-	-	2,100,000.00	-	-
ADVERTISING EXPENSES	-	-	-	-	\$ 1,385,350.00
TOTAL DEDUCTION	\$17,926,048.30	\$ 914,356.75	\$5,381,881.63	\$ 876,578.17	\$10,739,721.59
BALANCE, SEPTEMBER 30, 1963	\$ 482,831.10	\$3,067,440.45	\$1,532,936.08	\$6,287,600.00	\$ 1,733,091.68

BUREAU OF ACCOUNTING
TOLL FACILITIES DIVISION
STATE ROADS COMMISSION OF MARYLAND
BRIDGE AND TUNNEL REVENUE BONDS FINANCIAL DATA SEPTEMBER 30, 1963

	TOTAL	SUSQUEHANNA RIVER TOLL BRIDGE	POTOMAC RIVER TOLL BRIDGE	CHESAPEAKE BAY TOLL BRIDGE	PATAPSCO TUNNEL	GENERAL AND ADMINISTRATIVE
GROSS INCOME						
MONTH OF SEPTEMBER 1963	\$ 1,578,611.85	\$ 210,974.86	\$ 312,237.25	\$ 439,210.10	\$ 616,189.64	-
MONTH OF SEPTEMBER 1962	1,541,643.03	216,229.53	303,859.85	409,420.05	612,133.60	-
FISCAL YEAR ENDED SEPTEMBER 30, 1963	17,879,184.92	2,285,947.51	3,780,480.09	4,676,883.63	7,135,873.69	-
FISCAL YEAR ENDED SEPTEMBER 30, 1962	17,552,144.43	2,302,958.39	3,605,470.27	4,449,168.71	7,194,547.06	-
OPERATING AND MAINTENANCE EXPENSES PAID FROM REVENUE FUND						
MONTH OF SEPTEMBER 1963	176,431.82	20,481.55	12,260.88	21,172.49	104,716.33	17,800.57
MONTH OF SEPTEMBER 1962	173,291.62	21,372.39	10,530.34	18,937.78	105,889.43	16,561.68
FISCAL YEAR ENDED SEPTEMBER 30, 1963	2,305,607.00	256,801.56	140,241.41	250,095.02	1,314,510.39	343,958.62
FISCAL YEAR ENDED SEPTEMBER 30, 1962	2,151,208.04	249,830.40	128,923.69	236,606.10	1,239,806.51	296,041.34
TRANSFERS FROM REVENUE FUND TO OPERATIONS RESERVE						
MONTH OF SEPTEMBER 1963	-	-	-	-	-	-
MONTH OF SEPTEMBER 1962	-	-	-	-	-	-
FISCAL YEAR ENDED SEPTEMBER 30, 1963	269,000.00	-	-	-	-	-
FISCAL YEAR ENDED SEPTEMBER 30, 1962	286,000.00	-	-	-	-	-
TRAFFIC VOLUME						
MONTH OF SEPTEMBER 1963	2,714,602	860,373	259,777	368,595	1,225,857	
MONTH OF SEPTEMBER 1962	2,690,814	864,764	259,172	356,832	1,210,046	
FISCAL YEAR ENDED SEPTEMBER 30, 1963	31,807,132	9,985,317	3,185,418	4,127,952	14,508,445	
FISCAL YEAR ENDED SEPTEMBER 30, 1962	31,162,003	9,932,283	3,083,589	3,773,128	14,373,003	
TOLL INCOME						
ESTIMATED BY CONSULTING ENGINEERS						
FISCAL YEAR 1963	\$17,380,000.00	\$2,350,000.00	\$3,730,000.00	\$4,070,000.00	\$7,230,000.00	
ACTUAL - FISCAL YEAR 1962	17,488,985.45	2,283,601.70	3,600,785.85	4,429,365.80	7,175,232.10	
BRIDGE AND TUNNEL REVENUE BONDS OUTSTANDING						
SEPTEMBER 30, 1963	\$108,769,000.00	(SERIAL BONDS 1963/1974 \$30,060,000.00)		TERM BONDS 1994	\$78,709,000.00	
SEPTEMBER 30, 1962	121,268,000.00	(SERIAL BONDS 1962/1974 \$32,100,000.00)		TERM BONDS 1994	\$89,168,000.00	
		.....SEPTEMBER 30, 1963.....		.....SEPTEMBER 30, 1962		
		U.S.		U.S.		
	TOTAL	CASH	OBLIGATIONS	TOTAL	CASH	OBLIGATIONS
FUND BALANCES						
REVENUE FUND	\$ 558,805.00	\$ 558,805.00	-	\$ 588,383.05	\$ 588,383.05	-
OPERATIONS RESERVE FUND	3,067,440.45	203,042.16	2,864,398.29	3,596,113.94	2,174.25	3,593,939.69
SINKING FUND	9,553,627.76	3,287,100.88	6,266,526.88	9,994,764.16	3,075,287.06	6,919,476.56
CONSTRUCTION FUND	4,955,827.15	177,935.29	4,777,891.86	5,034,352.74	1,012,173.22	4,022,179.52

STATE ROADS COMMISSION OF MARYLAND
AND
MARYLAND NATIONAL BANK, TRUSTEE

STATEMENT SHOWING DEPOSITS AND WITHDRAWALS
FUNDS CREATED UNDER ARTICLE V OF TRUST AGREEMENT, FOR THE MONTH OF SEPTEMBER 1963

	MARYLAND TOLL REVENUE PROJECTS				
	REVENUE FUND	OPERATIONS RESERVE FUND	BOND SERVICE ACCOUNT	SINKING FUND RESERVE ACCOUNT	REDEMPTION ACCOUNT
DEPOSITS:					
TOLL COLLECTIONS	\$1,361,021.88	-	-	-	-
TOLL TICKETS SOLD FOR FUTURE USE	163,141.10	-	-	-	-
COLLECTIONS OF ACCOUNTS RECEIVABLE	6,913.45	-	-	-	-
MISCELLANEOUS REVENUE	45.39	-	-	-	-
SALE OF STICKERS FOR USE WITH COMMUTATION TICKETS	804.00	-	-	-	-
PROPERTY DAMAGE RECOVERY	-	\$ 384.30	-	-	-
PROCEEDS FROM SALE OF PROPERTY	-	65.84	-	-	-
PROCEEDS FROM SALE OR REDEMPTION OF UNITED STATES OBLIGATIONS (INVESTMENT SECURITIES)	-	-	\$3,755,000.00	-	-
TRANSFER FROM MARYLAND TOLL REVENUE PROJECTS REVENUE FUND	-	-	1,412,846.30	-	-
TOTAL DEPOSITS	<u>\$1,531,925.82</u>	<u>\$ 450.14</u>	<u>\$5,167,846.30</u>	<u>-</u>	<u>-</u>
WITHDRAWALS:					
REQUISITION FOR OPERATIONS, MAINTENANCE AND GENERAL EXPENSES	\$ 176,431.82	\$ 41,764.24	-	-	-
REFUNDS	39.55	-	-	-	-
TRANSFER (EFFECTED BY TRUSTEE, OCTOBER 8, 1963) TO SINKING FUND:					
BOND SERVICE ACCOUNT	1,412,846.30	-	-	-	-
INTEREST DUE OCTOBER 1, 1963	-	-	\$1,571,900.00	-	-
BRIDGE AND TUNNEL REVENUE SERIAL BONDS DUE OCTOBER 1, 1963	-	-	2,100,000.00	-	-
BRIDGE AND TUNNEL REVENUE TERM BONDS CALLED FOR REDEMPTION (PREMIUM \$40,350.00)	-	-	-	-	\$1,385,350.00
ADVERTISING EXPENSES	-	-	-	-	1,435.34
TOTAL WITHDRAWALS	<u>\$1,589,317.67</u>	<u>\$ 41,764.24</u>	<u>\$3,671,900.00</u>	<u>-</u>	<u>\$1,386,785.34</u>
EXCESS OF DEPOSITS OVER WITHDRAWALS	\$ 57,391.85*	\$ 41,314.10*	\$1,495,946.30	-	\$1,386,785.34*
CASH BALANCE AT BEGINNING OF PERIOD, INCLUDING UNDEPOSITED COLLECTIONS	616,196.85	244,356.26	36,989.78	\$ 21,073.12	3,119,877.02
CASH BALANCE AT END OF PERIOD, INCLUDING UNDEPOSITED COLLECTIONS	\$ 558,805.00	\$ 203,042.16	\$1,532,936.08	\$ 21,073.12	\$1,733,091.68
INVESTMENTS IN UNITED STATES TREASURY OBLIGATIONS - AT COST:					
\$ 436,000 NOTES 2 5/8% DUE FEBRUARY 15, 1965	-	431,980.63	-	-	-
5,976,000 NOTES 2 5/8% DUE FEBRUARY 15, 1965	-	2,274,833.75	-	3,646,075.00	-
2,803,000 BONDS 2 5/8% DUE FEBRUARY 15, 1965	-	157,583.91	-	2,620,451.88	-
TOTAL CASH AND INVESTMENTS	<u>\$ 558,805.00</u>	<u>\$3,067,440.45</u>	<u>\$1,532,936.08</u>	<u>\$6,287,600.00</u>	<u>\$1,733,091.68</u>

* INDICATES RED FIGURE.

EXHIBIT H

STATE ROADS COMMISSION OF MARYLAND
AND
MARYLAND NATIONAL BANK, TRUSTEE
STATEMENT SHOWING DEPOSITS AND WITHDRAWALS, PATAPSCO TUNNEL CONSTRUCTION FUND
FOR THE MONTH OF SEPTEMBER 1963, AND FOR THE PERIOD FROM DECEMBER 7, 1954, THROUGH SEPTEMBER 30, 1963

	MONTH OF SEPTEMBER 1963	DECEMBER 7, 1954 THROUGH SEPTEMBER 30, 1963
DEPOSITS:		
PROCEEDS FROM SALE OF BRIDGE AND TUNNEL REVENUE BONDS DATED OCTOBER 1, 1954, AND SOLD DECEMBER 7, 1954, INCLUDING ACCRUED INTEREST OF \$947,866.33	-	\$178,841,866.33
LESS:		
PORTION APPLIED TOWARD REDEMPTION OF BRIDGE REVENUE BONDS (SERIES 1948)	\$34,037,000.00	
ACCRUED INTEREST FROM OCTOBER 1, 1954, THROUGH DECEMBER 7, 1954, DEPOSITED WITH THE TRUSTEE TO THE CREDIT OF BOND SERVICE	947,866.33	34,984,866.33
	-	\$143,857,000.00
	-	335,262,450.14
PROCEEDS FROM SALE OR REDEMPTION OF UNITED STATES OBLIGATIONS (INVESTMENT SECURITIES)	-	
INTEREST ON UNITED STATES OBLIGATIONS:		
EARNED	-	6,130,020.58
RECOVERY OF ACCRUED INTEREST PURCHASED	-	801,387.27
DISCOUNT ON RE-SUBSCRIPTION TO UNITED STATES TREASURY OBLIGATIONS	-	4,000.00
REFUND OF PAYMENT IN CONNECTION WITH ACQUISITION OF RIGHTS-OF-WAY, ETC.	-	415,940.21
SALE OF PLANS AND SPECIFICATIONS	-	28,086.34
SALE OF LAND NOT NEEDED FOR RIGHTS-OF-WAY	-	10,256.62
SALE OF MATERIALS, ETC., NOT NEEDED	-	13,538.69
FROM OPERATIONS RESERVE FUND TO REFLECT PROPER DISTRIBUTION OF COSTS	-	36,299.72
	-	\$486,558,979.57
TOTAL DEPOSITS		
WITHDRAWALS:		
EXPENDITURES FOR PATAPSCO TUNNEL COSTS:		
PRELIMINARY EXPENSES	-	\$ 455,121.80
LAND AND RIGHTS-OF-WAY	-	11,297,834.85
CONSTRUCTION	\$ 43,973.24	103,078,220.74
ENGINEERING	306.35	9,323,150.49
ADMINISTRATIVE AND LEGAL	750.00	1,159,394.87
MAINTENANCE AND OFFICE EQUIPMENT AND SUPPLIES	-	559,606.70
TRANSFER TO BOND SERVICE FOR INTEREST ON OUTSTANDING TERM BONDS	-	16,726,801.28
FINANCING EXPENSES	-	165,928.85
	-	\$142,766,059.58
	\$ 45,029.59	339,936,196.47
PURCHASE OF UNITED STATES OBLIGATIONS (INVESTMENT SECURITIES)	-	800,893.48
ACCRUED INTEREST ON UNITED STATES OBLIGATIONS PURCHASED	-	415,940.21
EXPENDITURES MADE IN CONNECTION WITH ACQUISITION OF RIGHTS-OF-WAY, ETC., SUBSEQUENTLY REFUNDED	-	10,256.62
PURCHASE OF LAND SUBSEQUENTLY SOLD	-	13,538.69
PURCHASE OF MATERIALS, ETC., SUBSEQUENTLY SOLD	-	36,299.72
CONSTRUCTION EXPENDITURES SUBSEQUENTLY RECOVERED, FROM OPERATIONS RESERVE FUND	-	2,401,859.51
TRANSFER TO SINKING FUND - RESERVE ACCOUNT	-	-
	-	\$ 45,029.59
	-	\$486,381,044.28
TOTAL WITHDRAWALS		
EXCESS OF DEPOSITS OVER WITHDRAWALS	\$ 45,029.59*	\$ 177,935.29
CASH BALANCE AT BEGINNING OF PERIOD	222,964.88	-
CASH BALANCE AT END OF PERIOD	\$ 177,935.29	\$ 177,935.29
INVESTMENTS IN UNITED STATES TREASURY OBLIGATIONS - AT COST:		
\$4,226,000 TREASURY BILLS DUE APRIL 15, 1964	4,098,600.19	4,098,600.19
700,000 TREASURY BILLS DUE JANUARY 15, 1964	679,291.67	679,291.67
TOTAL CASH AND INVESTMENTS	\$4,955,827.15	\$ 4,955,827.15

* INDICATES RED FIGURE

EXHIBIT I

STATE ROADS COMMISSION OF MARYLAND
AND
MARYLAND NATIONAL BANK, TRUSTEE
BRIDGE AND TUNNEL REVENUE BONDS BALANCE SHEET, SEPTEMBER 30, 1963

ASSETS	TOTAL	MARYLAND TOLL REVENUE PROJECTS					BRIDGE CONSTRUCTION ACCOUNT	PATAPSCO TUNNEL CONSTRUCTION ACCOUNT	BONDED DEBT
		REVENUE FUND	OPERATIONS RESERVE FUND	BOND SERVICE ACCOUNT	SINKING FUND RESERVE ACCOUNT	REDEMPTION ACCOUNT			
CASH ON DEPOSIT:									
MARYLAND NATIONAL BANK - BALTIMORE	\$ 3,910,981.75	\$317,903.42	\$1,203,042.16	\$1,532,936.08	\$ 21,073.12	\$1,733,091.68	-	\$ 102,935.29	-
MARYLAND NATIONAL BANK - ANNAPOLIS	76,884.75	76,884.75	-	-	-	-	-	-	-
MARYLAND NATIONAL BANK - LAPLATA	110,834.15	60,834.15	-	-	-	-	-	-	-
NATIONAL BANK OF PERRYVILLE	37,477.68	37,477.68	-	-	-	-	-	50,000.00	-
CASH ON HAND - UNDEPOSITED COLLECTIONS	65,705.00	65,705.00	-	-	-	-	-	-	-
REVOLVING FUND:									
FOR PAYMENT OF COSTS AND EXPENSES	25,000.00	-	-	-	-	-	-	25,000.00	-
FOR PAYMENT OF CURRENT EXPENSES	83,150.00	83,150.00	-	-	-	-	-	-	-
FOR MAKING CHANGE	41,850.00	41,850.00	-	-	-	-	-	-	-
INVESTMENTS IN UNITED STATES OBLIGATIONS AT COSTS	13,908,817.03	-	2,864,398.29	-	6,266,526.88	-	-	4,777,891.86	-
GUARANTY DEPOSITED WITH MARYLAND NATIONAL BANK, TRUSTEE	4,000.00	4,000.00	-	-	-	-	-	-	-
ACCOUNTS RECEIVABLE:									
TOLL TICKETS	5,576.95	5,576.95	-	-	-	-	-	-	-
TOLL CHARGES	8,355.00	8,355.00	-	-	-	-	-	-	-
CAPITAL PROPERTIES:									
SUSQUEHANNA RIVER TOLL BRIDGE	4,702,861.84	-	-	-	-	-	4,702,861.84	-	-
POTOMAC RIVER TOLL BRIDGE	5,628,250.06	-	-	-	-	-	5,628,250.06	-	-
CHESAPEAKE BAY TOLL BRIDGE	45,556,887.19	-	-	-	-	-	45,556,887.19	-	-
PATAPSCO TUNNEL PROJECT	142,766,059.58	-	-	-	-	-	-	142,766,059.58	-
NORTHERN APPROACH EXTENSION	1,119,630.93	-	-	-	-	-	-	1,119,630.93	-
FUTURE TOLL BRIDGE AND TUNNEL REVENUE ENCUMBERED AND PORTION OF EXISTING SINKING FUND AVAILABLE FOR PAYING PRINCIPAL OF BRIDGE AND TUNNEL REVENUE BONDS	106,669,000.00	-	-	-	-	-	-	-	106,669,000.00
TOTAL ASSETS	\$324,721,321.91	\$701,736.95	\$3,067,440.45	\$1,532,936.08	\$6,287,600.00	\$1,733,091.68	\$55,887,999.09	\$148,841,517.66	\$106,669,000.00

NOTE: THE TRUSTEE INFORMED THE COMMISSION THAT AS OF SEPTEMBER 30, 1963, THE TRUSTEE, OR CUSTODIANS APPROVED BY THE TRUSTEE, HELD AS COLLATERAL SECURITY FOR THE DEPOSITS OF FUNDS SHOWN ABOVE, SECURITIES HAVING A MARKET VALUE (EXCLUSIVE OF ACCRUED INTEREST) AT LEAST EQUAL TO THE AMOUNT OF EACH SUCH DEPOSIT. THE AFOREMENTIONED SECURITIES CONSISTED OF DIRECT OBLIGATIONS OF THE UNITED STATES GOVERNMENT, OR OBLIGATIONS, THE PRINCIPAL AND INTEREST OF WHICH ARE UNCONDITIONALLY GUARANTEED BY THE UNITED STATES GOVERNMENT, OR OTHER MARKETABLE SECURITIES ELIGIBLE AS SECURITY FOR DEPOSITS OF TRUST FUNDS UNDER REGULATIONS OF THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM OR ELIGIBLE AS SECURITY FOR THE DEPOSITS OF FUNDS OF THE STATE OF MARYLAND.

STATE ROADS COMMISSION OF MARYLAND
AND
MARYLAND NATIONAL BANK, TRUSTEE
BRIDGE AND TUNNEL REVENUE BONDS, BALANCE SHEET, SEPTEMBER 30, 1967 (CONCLUDED)

LIABILITIES	TOTAL	MARYLAND TOLL REVENUE PROJECTS					BRIDGE CONSTRUCTION ACCOUNT	PATAPSCO TUNNEL CONSTRUCTION ACCOUNT	BONDED DEBT
		REVENUE FUND	OPERATIONS RESERVE FUND	BOND SERVICE ACCOUNT	SINKING FUND RESERVE ACCOUNT	REDEMPTION ACCOUNT			
RESERVES CREATED UNDER ARTICLE V OF TRUST AGREEMENT:									
FOR OPERATING EXPENSES AND OTHER COSTS.	\$ 3,550,271.55	\$482,831.10	\$3,067,440.45	-	-	-	-	-	
FOR REQUIREMENT OF MARYLAND TOLL REVENUE PROJECTS - INTEREST & SINKING FUND ...	9,553,627.76	-	-	1,532,936.08	\$6,287,600.00	\$1,733,091.68	-	-	
RESERVES FOR PATAPSCO TUNNEL CONSTRUCTION COSTS:									
FOR ENCUMBRANCES ACCOUNT OF CONTRACT AWARDS	24,595.93	-	-	-	-	-	\$ 24,595.93	-	
FOR FURTHER COSTS	4,931,231.22	-	-	-	-	-	4,931,231.22	-	
OTHER RESERVES:									
FOR GUARANTY DEPOSITS	4,000.00	4,000.00	-	-	-	-	-	-	
FOR TOLL TICKETS SOLD FOR FUTURE USE ..	214,905.85	214,905.85	-	-	-	-	-	-	
BONDS PAYABLE ONLY FROM REVENUE OF BRIDGES AND TUNNEL	106,669,000.00	-	-	-	-	-	-	\$106,669,000.00	
STATE EQUITY REPRESENTED BY:									
PORTION OF BOND PROCEEDS, NET INVESTMENT INCOME AND PROJECT REVENUE INVESTED IN:									
SUSQUEHANNA RIVER TOLL BRIDGE	2,723,642.56	-	-	-	-	-	\$ 2,723,642.56	-	
POTOMAC RIVER TOLL BRIDGE	3,276,280.06	-	-	-	-	-	3,276,280.06	-	
CHESAPEAKE BAY TOLL BRIDGE	45,064,240.46	-	-	-	-	-	45,064,240.46	-	
PATAPSCO TUNNEL PROJECT	143,885,690.51	-	-	-	-	-	-	143,885,690.51	
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	-	
TOTAL LIABILITIES	\$324,721,321.91	\$701,736.95	\$3,067,440.45	\$1,532,936.08	\$6,287,600.00	\$1,733,091.68	\$55,887,999.09	\$148,841,517.66	\$106,669,000.00

STATE ROADS COMMISSION OF MARYLAND
AND
MARYLAND NATIONAL BANK, TRUSTEE

STATEMENT SHOWING BRIDGE AND TUNNEL REVENUE BONDS DATED OCTOBER 1, 1954
ISSUED, PAID, PURCHASED, OR REDEEMED AT SEPTEMBER 30, 1963

BONDS ISSUED:

	<u>RATE OF INTEREST</u>	<u>MATURITY OCTOBER 1</u>	<u>PRINCIPAL AMOUNT</u>
SERIAL BONDS	1.75%	1960	\$ 1,920,000
	1.80%	1961	1,980,000
	1.90%	1962	2,040,000
	2.00%	1963	2,100,000
	2.10%	1964	2,170,000
	2.25%	1965	2,240,000
	2.30%	1966	2,310,000
	2.40%	1967	2,380,000
	2.50%	1968	2,450,000
	2.50%	1969	2,530,000
	2.60%	1970	2,610,000
	2.60%	1971	2,690,000
	2.70%	1972	2,770,000
	2.70%	1973	2,860,000
	2.70%	1974	<u>2,950,000</u>
TOTAL SERIAL BONDS			\$ 36,000,000
TERM BONDS	3.00%	1994	<u>144,000,000</u>
TOTAL BONDS ISSUED			<u>\$180,000,000</u>

BONDS PAID, PURCHASED OR REDEEMED:

SERIAL BONDS PAID:			
IN CURRENT FISCAL YEAR	\$2,040,000.00		
IN PRIOR YEARS	3,900,000.00		
PAYMENT TO PAYING AGENT SEPTEMBER 30, 1963 FOR BONDS DUE OCTOBER 1, 1963	2,100,000.00		8,040,000
TERM BONDS PURCHASED:			
IN CURRENT FISCAL YEAR	9,114,000.00		
IN PRIOR YEARS	54,832,000.00		
PAYMENT TO PAYING AGENT SEPTEMBER 30, 1963 FOR PRINCIPAL AMOUNT OF BONDS CALLED FOR REDEMPTION OCTOBER 1, 1963	1,345,000.00		<u>65,291,000</u>
TOTAL BONDS PAID, PURCHASED OR REDEEMED			<u>\$73,331,000</u>
BONDS OUTSTANDING, SEPTEMBER 30, 1963 (EXCLUDING OCTOBER 1, 1963 MATURITY - SEE ABOVE)			<u>\$106,669,000</u>

EXHIBIT K

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

EXHIBIT L

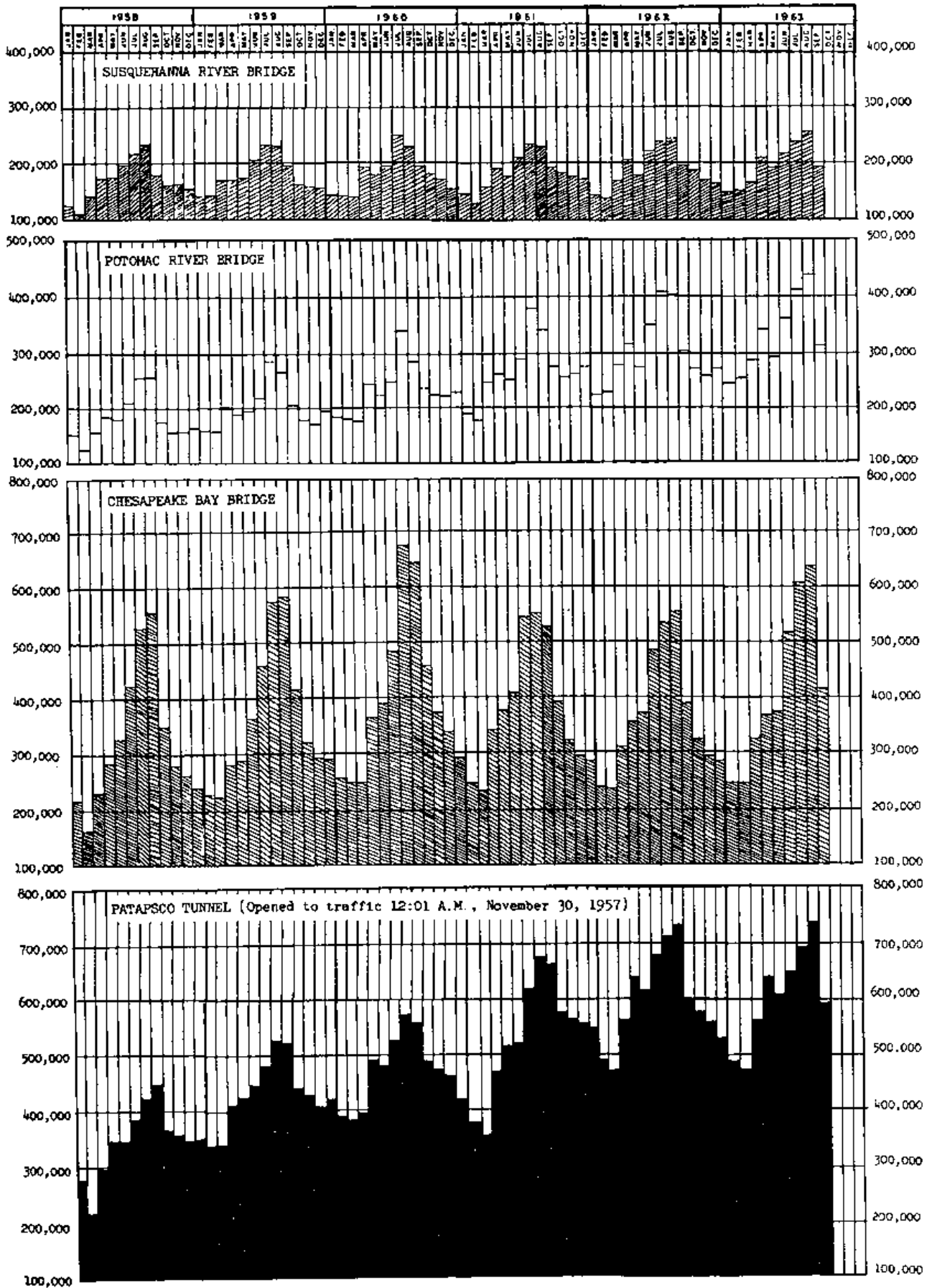
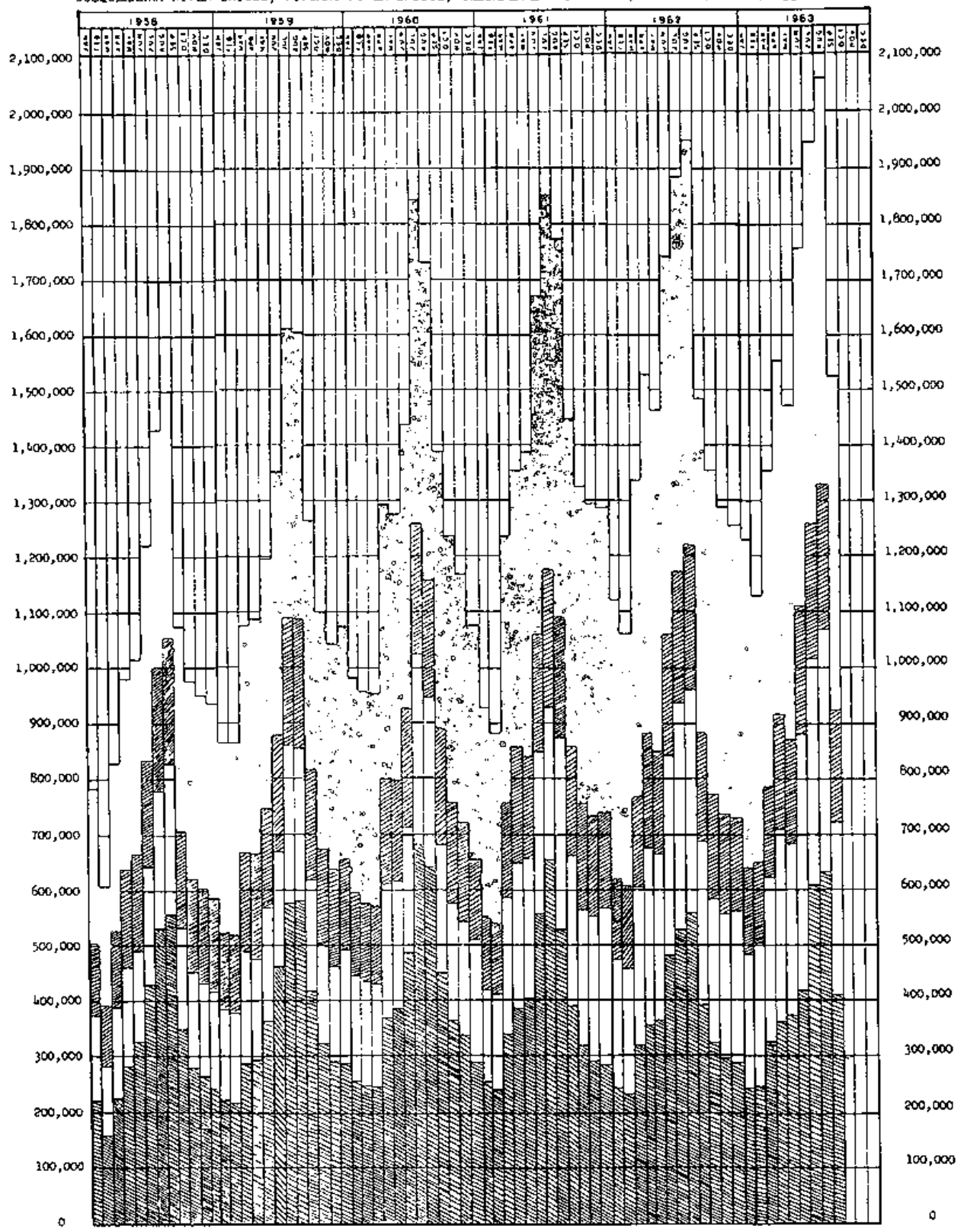






CHART OF INCOME
 SUSQUEHANNA RIVER BRIDGE, POTOMAC RIVER BRIDGE, CHESAPEAKE BAY BRIDGE, AND PATAPSCO TUNNEL

EXHIBIT L
 PAGE 2



- LEGEND
-  SUSQUEHANNA RIVER BRIDGE
 -  POTOMAC RIVER BRIDGE
 -  CHESAPEAKE BAY BRIDGE
 -  PATAPSCO TUNNEL (Opened to traffic 12:01 A.M. November 30, 1957)

STATE ROADS COMMISSION OF MARYLAND
AND

MARYLAND NATIONAL BANK, TRUSTEE

STATEMENT OF ANNUAL TOLL INCOME AND TRAFFIC VOLUME AND RESULTING PERCENTAGES
SUSQUEHANNA RIVER, POTOMAC RIVER AND CHESAPEAKE BAY TOLL BRIDGES AND PATAPSCO TUNNEL

SUSQUEHANNA RIVER TOLL BRIDGE

(OPENED AUGUST 28, 1940)

FISCAL YEAR ENDED <u>SEPTEMBER 30</u>	.....TRAFFIC VOLUME				
	<u>VEHICULAR</u>	<u>PASSENGER CARS AND</u>		<u>.....HEAVY COMMERCIAL.....</u>	
		<u>VEHICLES</u>	<u>%</u>	<u>RATIO</u>	<u>VEHICLES</u>
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

STATE ROADS COMMISSION OF MARYLAND

AND

MARYLAND NATIONAL BANK, TRUSTEE

STATEMENT OF ANNUAL TOLL INCOME AND TRAFFIC VOLUME AND RESULTING PERCENTAGES

SUSQUEHANNA RIVER, POTOMAC RIVER AND CHESAPEAKE BAY TOLL BRIDGES AND PATAPSCO TUNNEL (CONTINUED)

SUSQUEHANNA RIVER TOLL BRIDGE

(OPENED AUGUST 28, 1940)

FISCAL YEAR ENDED SEPTEMBER 30	.....TOLL INCOME				
	PASSENGER CARS AND			...HEAVY COMMERCIAL ..	
	VEHICULAR	.....LIGHT COMMERCIAL..... VEHICLES	% RATIO	VEHICLES	% RATIO
1940	\$ 75,787.75	\$ 56,214.05	74.17	\$ 19,573.70	25.83
1941	739,126.97	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	430,803.47	252,012.32	58.50	178,791.51	41.50
1946	658,400.71	453,269.81	68.86	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	1,123,444.33	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	63.35	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

STATE ROADS COMMISSION OF MARYLAND AND
MARYLAND NATIONAL BANK, TRUSTEE
STATEMENT OF ANNUAL TOLL INCOME AND TRAFFIC VOLUME AND RESULTING PERCENTAGES
SUSQUEHANNA RIVER, POTOMAC RIVER AND CHESAPEAKE BAY TOLL BRIDGES AND PATAPSCO TUNNEL (CONTINUED)
POTOMAC RIVER TOLL 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	-

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STATE ROADS COMMISSION OF MARYLAND AND
MARYLAND NATIONAL BANK, TRUSTEE

STATEMENT OF ANNUAL TOLL INCOME AND TRAFFIC VOLUME AND RESULTING PERCENTAGES

SUSQUEHANNA RIVER, POTOMAC RIVER AND CHESAPEAKE BAY TOLL BRIDGES AND PATAPSCO TUNNEL (CONTINUED)

POTOMAC RIVER TOLL BRIDGE

(OPENED DECEMBER 15, 1940)

FISCAL YEAR ENDED SEPTEMBER 30	.....TOLL INCOME.....						
	TOTAL	PASSENGER CARS AND					
	VEHICULAR AND PASSENGERS	TOTAL VEHICULAR	...LIGHT COMMERCIAL... VEHICLES	%RATIO	..HEAVY COMMERCIAL... VEHICLES	%RATIO	PASSENGERS
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	707,594.34	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	-

STATE ROADS COMMISSION OF MARYLAND AND
MARYLAND NATIONAL BANK, TRUSTEE

STATEMENT OF ANNUAL TOLL INCOME AND TRAFFIC VOLUME AND RESULTING PERCENTAGES

SUSQUEHANNA RIVER, POTOMAC RIVER AND CHESAPEAKE BAY TOLL BRIDGES AND PATAPSCO TUNNEL (CONTINUED)

CHESAPEAKE BAY TOLL 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	2,971,147
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	- *
	4 +					

FISCAL YEAR ENDED SEPTEMBER 30	.....TOLL INCOME.....						
	TOTAL VEHICULAR AND PASSENGERS	TOTAL PASSENGER CARS AND ...LIGHT COMMERCIAL..		..HEAVY COMMERCIAL..		PASSENGERS	
		VEHICULAR	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	4,602,738.65	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	-

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

STATE ROADS COMMISSION OF MARYLAND AND
 MARYLAND NATIONAL BANK, TRUSTEE
 STATEMENT OF ANNUAL TOLL INCOME AND TRAFFIC VOLUME AND RESULTING PERCENTAGES
 SUSQUEHANNA RIVER, POTOMAC RIVER AND CHESAPEAKE BAY TOLL BRIDGES AND PATAPSCO TUNNEL (CONCLUDED)
PATAPSCO TUNNEL
 (OPENED NOVEMBER 30, 1957)

FISCAL YEAR ENDED SEPTEMBER 30	.....TRAFFIC VOLUME				
	TOTAL VEHICULAR	PASSENGER CARS AND ...LIGHT COMMERCIAL... VEHICLES	% RATIO	..HEAVY COMMERCIAL.. VEHICLES	% RATIO
1958	7,955,600	6,924,932	87.04	1,030,668	12.96
1959	11,583,085	9,914,433	85.59	1,688,652	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

16.4

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

STATE ROADS COMMISSION OF MARYLAND -
NORTHEASTERN EXPRESSWAY REVENUE BONDS

FINANCIAL STATEMENTS
AND
SUPPLEMENTAL SCHEDULES
FOR THE PERIOD
NOVEMBER 15, 1963 TO DECEMBER 31, 1963
AND
OPINION AND COMMENTS OF AUDITORS

* * * * *

HASKINS & SELLS

HASKINS & SELLS

CERTIFIED PUBLIC ACCOUNTANTS

FIRST NATIONAL BANK BUILDING
BALTIMORE 2

February 26, 1964

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

Dear Sirs:

We have examined the financial statements and supplemental schedules of State Roads Commission of Maryland - Northeastern Expressway Revenue Bonds for the period November 15, 1963 to December 31, 1963, listed on page 4. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, such financial statements present fairly the financial position of the Commission relating to the Northeastern Expressway Revenue Bonds at December 31, 1963 and the results of its operations for the period November 15, 1963 to December 31, 1963, in conformity with generally accepted accounting principles applied on a consistent basis, and such supplemental schedules, when considered in relation to the basic financial statements, present fairly in all material respects the information shown therein.

We present the following comments concerning certain phases of our examination:

The amounts on deposit were reconciled with certifications obtained from the depositories, and the undeposited receipts were accounted for as having been subsequently deposited in bank. Petty cash and change funds were counted prior to December 31, 1963 in connection with an unannounced simultaneous count of all cash on hand. Obligations of the United States Government, deposited as collateral security for moneys of the Northeastern Expressway Revenue Bonds, were in agreement with certifications obtained from the depository and from the custodian at December 31, 1963.

The United States Government securities applicable to Current and Construction Funds were in agreement with certifications from the custodian.

A request for confirmation of the balance of \$7,039 due as of December 31, 1963 from one debtor was mailed; the reply received confirmed the correctness of the balance.

It is the policy of the Commission to sell books of tickets to frequent users of the Project. The amount of \$8,759.50 at December 31, 1963 represents the value of tickets sold in excess of tickets redeemed. The unissued books of tickets were counted by us as of December 19, 1963 and the count agreed with a constructed book inventory.

In connection with our verification of toll revenue we accounted for the proceeds from sales of book tickets and made test counts of subsequently canceled tickets accepted for toll charges. We also made tests of daily reports, toll collectors' reports, daily reports of automatic collections, and tapes of the recording machines at the Project. Collectors' cash was \$1,435.00 more than the calculated tolls for the period under review. This amount represents the net difference between the actual cash deposited plus the toll tickets accepted, and the value of the machine record of classified toll transactions and automatic axle recorders.

It was noted in connection with our tests that the recording machines and axle recorders at the ten automatic ramps generally have not been functioning properly. The failure of these machines results in the loss of adequate accounting control over the toll transactions during the period when the machines are out of order.

The principal amount of Northeastern Expressway Revenue Bonds outstanding at December 31, 1963 was in agreement with a certification obtained from Maryland National Bank, Trustee under the Trust Agreement.

Sales of property pursuant to the provisions of Section 714 of Article VII of the Trust Agreement for the period November 15, 1963 to December 31, 1963 are set forth in Schedule 7. There were no insurance proceeds received during the period.

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 Commission under the provision of this Agreement have been applied in accordance with the provisions of this Agreement; (b) whether any payments for Current Expenses were in excess of the Budget; and, (c) whether the Commission 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 Commission under the foregoing provisions.

Yours truly,

Haskins & Sells

STATE ROADS COMMISSION OF MARYLAND -
NORTHEASTERN EXPRESSWAY REVENUE BONDS

	<u>Exhibit</u>
Financial Statements:	
Balance Sheet.....	A
Statement of Changes in Various Funds Created under Article V of Trust Agreement.....	B
Notes to Financial Statements.....	C
	 <u>Schedule</u>
Supplemental Schedules:	
Bonds Issued, Paid, Purchased or Redeemed.....	1
Revenue and Expenses.....	2
Traffic and Revenue, by Toll Classification.....	3
Traffic and Revenue, by Toll Classification, Automatic Ramps.....	4
Statement of Changes in Northeastern Expressway Construction Fund (for the Six Months Ended December 31, 1963).....	5
Schedule of Insurance Coverage Pursuant to Sections 707 and 708 of Trust Agreement.....	6
Proceeds Received from Sales of Property and from Insurance.....	7
Historical Review.....	8
Cash Balances.....	9
Funds Created Under Article V of Trust Agreement.	10
Comparison of Budget with Actual Expenses.....	11

STATE ROADS COMMISSION OF MARYLAND - NORTHEASTERN EXPRESSWAY REVENUE BONDS

BALANCE SHEET, DECEMBER 31, 1963

<u>A S S E T S</u>		<u>L I A B I L I T I E S</u>	
CURRENT FUND ASSETS:		CURRENT FUND LIABILITIES:	
Cash.....	\$ 757,491.11	Toll tickets sold for future use.....	\$ 8,759.50
United States Government securities - at cost.....	63,257.33	Funds created under Article V of the Trust Agreement dated as of January 1, 1962 - per Exhibit B (Note C): State of Maryland Northeastern Expressway:	
Accounts receivable:		Revenue Fund.....	176,027.56
Book ticket sales.....	60.00	Bond Interest and Sinking Fund - Reserve Account...	600,581.38
Toll charges.....	7,060.00	Advance from Construction Fund.....	42,500.00
		Total Current Fund liabilities.....	<u>827,868.44</u>
Total Current Fund assets.....	<u>827,868.44</u>	CONSTRUCTION FUND LIABILITIES:	
CONSTRUCTION FUND ASSETS:		Northeastern Expressway Revenue Bonds, 4-1/8%, due January 1, 2002 (Note E).....	74,000,000.00
Unexpended (Schedule 5):		Net income from Construction Fund investments.....	2,310,516.22
Cash.....	370,234.28	Net income from rented properties.....	3,688.32
Advance to Revenue Fund.....	42,500.00	Total Construction Fund liabilities.....	<u>76,314,204.54</u>
United States Government securities - at cost.....	10,853,375.00		
Total unexpended.....	<u>11,266,109.28</u>		
Invested in expressway project:			
Project expenditures (Schedule 5).....	63,198,095.26		
Discount on Northeastern Expressway Revenue Bonds sold:	1,850,000.00		
Total invested.....	<u>65,048,095.26</u>		
Total Construction Fund assets.....	<u>76,314,204.54</u>		
TOTAL ASSETS.....	<u>\$77,142,072.98</u>	TOTAL LIABILITIES.....	<u>\$77,142,072.98</u>

The accompanying Notes to Financial Statements are an integral part of this statement.

STATE ROADS COMMISSION OF MARYLAND - NORTHEASTERN EXPRESSWAY REVENUE BONDS

STATEMENT OF CHANGES IN VARIOUS FUNDS CREATED UNDER ARTICLE V OF TRUST AGREEMENT DATED AS OF JANUARY 1, 1962
FOR THE PERIOD NOVEMBER 15, 1963 TO DECEMBER 31, 1963

	REVENUE FUND	RESERVE MAINTENANCE FUND	..BOND INTEREST AND SINKING FUND...			IMPROVEMENT FUND
			BOND INTEREST ACCOUNT	RESERVE ACCOUNT	REDEMPTION ACCOUNT	
		#	#		#	#
ADDITIONS:						
Net revenue - Schedule 2.....	\$ 776,608.94					
Transfer of funds in accordance with Article V of Trust Agreement.....	(600,581.38)			\$600,581.38		
BALANCE, DECEMBER 31, 1963.....	176,027.56			600,581.38		
THE BALANCE AT DECEMBER 31, 1963 IS REPRESENTED BY THE FOLLOWING:						
Cash on deposit:						
Maryland National Bank:						
Trust department.....	74,806.58			537,324.05		
Banking department - revolving fund.....	25,000.00					
Cecil National Bank.....	71,593.42					
The First National Bank & Trust Company of Havre de Grace.....	2,500.00					
Undeposited receipts of December 30 and 31, 1963.....	31,267.06					
Petty cash and change funds.....	15,000.00					
United States Government Treasury securities - at cost:						
Bonds, 3-7/8%, due November 15, 1968 (principal amount - \$63,000.00).....				63,257.33		
Accounts receivable for book ticket sales and toll charges.....	7,120.00					
Toll tickets sold for future use (deduct).....	(8,759.50)					
Advance from Construction Fund (deduct).....	(42,500.00)					
BALANCE OF RESPECTIVE FUNDS AT DECEMBER 31, 1963.	\$ 176,027.56			\$600,581.38		

The accompanying Notes to Financial Statements are an integral part of this statement.

No transactions during the period.

STATE ROADS COMMISSION OF MARYLAND -
NORTHEASTERN EXPRESSWAY REVENUE BONDS

NOTES TO FINANCIAL STATEMENTS, DECEMBER 31, 1963

- A. The accounts of the Commission applicable to the Northeastern Expressway Revenue Bonds are maintained in compliance with the provisions of the Trust Agreement dated as of January 1, 1962, and in accordance with generally accepted accounting principles applicable in the circumstances.
 - B. Article I of the Trust Agreement states that current expenses shall not include any allowance for depreciation; accordingly, no provision for depreciation has been included in the accounts or in the accompanying financial statements.
 - C. Article V of the Trust Agreement requires the Trustee on or before the 15th day of each month to make transfers from the State of Maryland Northeastern Expressway Revenue Fund to other Funds in accordance with the provisions of the Agreement. In the preparation of the accompanying financial statements, transfers from the Revenue Fund to other Funds have been recorded by the Commission as of December 31, 1963 although the Trustee did not actually make the transfers between the Funds until January 7, 1964.
 - D. Funds for the payment of bond interest due January 1, 1964 were paid from the Separate Interest Account of the Construction Fund to the paying agents on December 31, 1963. The cash and corresponding liability has been excluded from the accompanying financial statements.
 - E. The State of Maryland Northeastern Expressway Revenue Bonds, issued in accordance with the provisions of the Trust Agreement dated as of January 1, 1962, do not constitute a debt of the State of Maryland or a pledge of the faith and credit of the State, but shall be payable solely from the revenues of the Project. The State of Maryland is not obligated to pay these bonds or the interest thereon except from revenues of the Project, and neither the faith and credit nor the taxing power of the State is pledged to the payment of the principal of or the interest on these bonds.
 - F. The Commission was contractually liable on uncompleted contracts in connection with the construction of the Northeastern Expressway in the approximate amount of \$4,125,000 at December 31, 1963.
-

STATE ROADS COMMISSION OF MARYLAND -
NORTHEASTERN EXPRESSWAY REVENUE BONDS

BONDS ISSUED, PAID, PURCHASED OR REDEEMED
 FOR THE PERIOD NOVEMBER 15, 1963 TO DECEMBER 31, 1963

BONDS ISSUED - 4-1/8% State of Maryland Northeastern Expressway Revenue Bonds, dated January 1, 1962, due January 1, 2002 (Note E).....	\$74,000,000.00
BONDS PAID, PURCHASED OR REDEEMED TO DECEMBER 31, 1963.	None
BONDS OUTSTANDING, DECEMBER 31, 1963.....	\$74,000,000.00

Note E of the accompanying Notes to Financial Statements
 is an integral part of this statement.

STATE ROADS COMMISSION OF MARYLAND -
NORTHEASTERN EXPRESSWAY REVENUE BONDS

REVENUE AND EXPENSES
 FOR THE PERIOD NOVEMBER 15, 1963 TO DECEMBER 31, 1963

REVENUE:

Barrier:

Revenue, based on toll transactions - Schedule 3.....	\$731,413.75	
Collections in excess of calculated tolls - net.....	<u>1,435.00</u>	\$732,848.75

Ramps:

Revenue, based on toll transactions - Schedules 3 and 4.....	29,112.75	
Remittance transactions.....	18.05	
Miscellaneous.....	<u>1.93</u>	29,132.73
Concessions.....		<u>35,224.68</u>
Total revenue.....		<u>797,206.16</u>

EXPENSES:

General administrative:

Salaries.....	1,114.06
Other.....	2,434.60

Toll collection:

Salaries.....	6,470.52
Other.....	2,733.05
Police patrol.....	32.10

Maintenance:

General:

Salaries.....	4,670.57
Other.....	714.89
Equipment repair and operation - salaries	<u>2,427.43</u>
Total expenses.....	<u>20,597.22</u>

NET REVENUE AVAILABLE FOR SINKING FUND AND OTHER FUND

REQUIREMENTS TRANSFERRED TO FUNDS CREATED UNDER TRUST

AGREEMENT DATED AS OF JANUARY 1, 1962 - To Exhibit B....	<u>\$776,608.94</u>
--	---------------------

Note A of the accompanying Notes to Financial Statements is
 an integral part of this statement.

STATE ROADS COMMISSION OF MARYLAND - NORTHEASTERN EXPRESSWAY REVENUE BONDS

TRAFFIC AND REVENUE, BY TOLL CLASSIFICATION,
OF THE NORTHEASTERN EXPRESSWAY
FOR THE PERIOD NOVEMBER 15, 1963 TO DECEMBER 31, 1963

TOLL CLASSIFICATION	RATE	TOLL TRANS- ACTIONS	REVENUE	..RATIO TO TOTAL..	
				TOLL TRANS- ACTIONS	REVENUE
BARRIER:					
Automobile and light commercial vehicles:					
Passenger cars, etc.....	\$ 1.00	618,172	\$618,172.00	88.31%	84.52%
Official duty.....	None	11,130		1.59	
Total - automobile and light commercial vehicles.....		629,302	618,172.00	89.90	84.52
Heavy commercial vehicles:					
2-Axle.....	\$ 1.25	17,417	21,771.25	2.49	2.98
3-Axle.....	1.50	13,998	20,997.00	2.00	2.87
4-Axle.....	1.75	33,658	58,901.50	4.81	8.05
5-Axle.....	2.00	5,626	11,252.00	.80	1.54
Unusual vehicles.....	10.00	32	320.00		.04
Total - heavy commercial vehicles.....		70,731	113,241.75	10.10	15.48
Total - Barrier.....		700,033	731,413.75	100.00	100.00
AUTOMATIC RAMPS - Schedule 4 (see Note):					
Automobiles and light commercial vehicles.....	Various	74,211	27,704.25	97.14	95.16
Heavy commercial vehicles.....	Various	2,186	1,408.50	2.86	4.84
Total - Automatic Ramps.....		76,397	29,112.75	100.00%	100.00%
TOTAL.....		776,430	\$760,526.50		

NOTE - During the period of adjustment of the automatic equipment at the Ramps, the statistics for heavy commercial vehicles have been shown herein as recorded by the toll equipment. All other collections have been assigned to automobiles and light commercial vehicles traffic.

STATE ROADS COMMISSION OF MARYLAND - NORTHEASTERN EXPRESSWAY REVENUE BONDS

TRAFFIC AND REVENUE, BY TOLL CLASSIFICATION,
OF THE NORTHEASTERN EXPRESSWAY AUTOMATIC RAMPS
FOR THE PERIOD NOVEMBER 15, 1963 TO DECEMBER 31, 1963

TOLL CLASSIFICATION	RATE	TOLL TRANS- ACTIONS	REVENUE	RATIO TO TOTAL TOLL TRANS- ACTIONS	TOTAL REVENUE
EDGEWOOD, ROUTE 24 INTERCHANGE:					
Station No. 1 - Northbound off Ramp:					
Automobiles and light commercial vehicles.....	\$.25	17,802	\$ 4,450.50	23.30%	15.29%
Heavy commercial vehicles.....	.50	640	320.00	.84	1.10
Station No. 2 - Southbound on Ramp:					
Automobile and light commercial vehicles.....	.25	15,575	3,893.75	20.39	13.37
Heavy commercial vehicles.....	.50	650	325.00	.85	1.12
ABERDEEN, ROUTE 22 INTERCHANGE:					
Station No. 3 - Northbound off Ramp:					
Automobiles and light commercial vehicles.....	.50	9,109	4,554.50	11.92	15.64
Heavy commercial vehicles.....	1.00	127	127.00	.17	.44
Station No. 4 - Southbound on Ramp:					
Automobiles and light commercial vehicles.....	.50	8,881	4,440.50	11.62	15.25
Heavy commercial vehicles.....	1.00	107	107.00	.14	.37
HAVRE DE GRACE, ROUTE 155 INTERCHANGE:					
Station No. 5 - Northbound off Ramp:					
Automobiles and light commercial vehicles.....	.75	3,005	2,253.75	3.93	7.74
Heavy commercial vehicles.....	1.50	37	55.50	.05	.19
Station No. 6 - Southbound on Ramp:					
Automobiles and light commercial vehicles.....	.75	2,118	1,588.50	2.77	5.46
Heavy commercial vehicles.....	1.50	24	36.00	.03	.12
PERRYVILLE, ROUTE 222 INTERCHANGE:					
Station No. 7 - Northbound on Ramp:					
Automobiles and light commercial vehicles.....	.50	4,177	2,088.50	5.47	7.17
Heavy commercial vehicles.....	1.00	124	124.00	.16	.43
Station No. 8 - Southbound off Ramp:					
Automobiles and light commercial vehicles.....	.50	4,193	2,096.50	5.49	7.20
Heavy commercial vehicles.....	1.00	151	151.00	.20	.52
NORTHEAST, ROUTE 272 INTERCHANGE:					
Station No. 9 - Northbound on Ramp:					
Automobile and light commercial vehicles.....	.25	4,096	1,024.00	5.36	3.52
Heavy commercial vehicles.....	.50	134	67.00	.18	.23
Station No. 10 - Southbound off Ramp:					
Automobiles and light commercial vehicles.....	.25	5,255	1,313.75	6.88	4.51
Heavy commercial vehicles.....	.50	192	96.00	.25	.33
TOTAL.....		76,397	\$29,112.75	100.00%	100.00%

The Note on Schedule 3 is an integral part of this statement.

STATE ROADS COMMISSION OF MARYLAND - NORTHEASTERN EXPRESSWAY REVENUE BONDS

STATEMENT OF CHANGES IN NORTHEASTERN EXPRESSWAY CONSTRUCTION FUND
FOR THE SIX MONTHS ENDED DECEMBER 31, 1963

	.....CONSTRUCTION FUND.....		
	TOTAL	GENERAL	SEPARATE INTEREST ACCOUNT
NORTHEASTERN EXPRESSWAY CONSTRUCTION FUND - Unexpended:			
Unexpended balance, Northeastern Expressway Construction Fund, July 1, 1963....	\$32,059,904.52	\$27,481,524.52	\$ 4,578,380.00
Interest earned on and profits on sales of Northeastern Expressway Construction Fund general investments.....	509,343.63	509,343.63	
Interest earned on and profits on sales of Separate Interest Account investments.....	108,435.78		108,435.78
Transfers between funds in accordance with Section 602 of Trust Agreement dated as of January 1, 1962.....		108,435.78	(108,435.78)
Refund of expenditures.....	791.30	791.30	
Rentals of property.....	1,449.99	1,449.99	
Proceeds from sales of land and rights-of-way.....	585.90	585.90	
Total.....	<u>32,680,511.12</u>	<u>28,102,131.12</u>	<u>4,578,380.00</u>
Deduct:			
Expenditures in connection with construction of Northeastern Expressway (see "Funds Invested in Northeastern Expressway Project" page 2 for details)....	21,413,024.64	19,887,144.64	1,525,880.00
Expenditures subsequently refunded.....	791.30	791.30	
Purchase of land and right-of-way subsequently sold.....	585.90	585.90	
Total.....	<u>21,414,401.84</u>	<u>19,888,521.84</u>	<u>1,525,880.00</u>
Unexpended balance, Northeastern Expressway Construction Fund, December 31, 1963.....	<u>11,266,109.28</u>	<u>8,213,609.28</u>	<u>3,052,500.00</u>
The unexpended balance of Northeastern Expressway Construction Fund at December 31, 1963 is composed of the following:			
Cash on deposit (overdraft) - Maryland National Bank (see Note D).....	370,234.28	371,734.28	(1,500.00)
Advance to Revenue Fund.....	42,500.00	42,500.00	
United States Government Treasury Securities - generally at cost plus accrued interest purchased:			
\$5,527,000.00 notes, 3-3/4%, due 5/15/64.....	5,527,000.00	4,000,000.00	1,527,000.00
\$1,527,000.00 notes, 4-7/8%, due 11/15/64.....	1,527,000.00		1,527,000.00
\$3,800,000.00 bonds, 3%, due 2/15/64.....	3,799,375.00	3,799,375.00	
Unexpended balance, Northeastern Expressway Construction Fund, December 31, 1963.....	<u>\$11,266,109.28</u>	<u>\$ 8,213,609.28</u>	<u>\$ 3,052,500.00</u>

STATE ROADS COMMISSION OF MARYLAND - NORTHEASTERN EXPRESSWAY REVENUE BONDS
 STATEMENT OF CHANGES IN NORTHEASTERN EXPRESSWAY CONSTRUCTION FUND
 FOR THE SIX MONTHS ENDED DECEMBER 31, 1963

	EXPENDITURES		
	TOTAL TO JUNE 30, 1963	SIX MONTHS ENDED DECEMBER 31, 1963	TOTAL TO DECEMBER 31, 1963
FUNDS INVESTED IN NORTHEASTERN EXPRESSWAY PROJECT:			
Preliminary expenses.....	\$ 528,791.88	\$ 170,000.00	\$ 698,791.88
Land and rights-of-way.....	4,082,283.60	213,979.95	4,296,263.55
Construction.....	27,451,517.38	17,539,307.71	44,990,825.09
Utility adjustments.....	162,800.48	164,877.95	327,678.43
Engineering.....	5,514,893.69	1,356,155.83	6,871,049.52
Administrative and legal expenses.....	67,571.01	140,381.84	207,952.85
Maintenance, office equipment, and initial supplies.....	226.18	302,441.36	302,667.54
Financing expenses.....	84,678.90		84,678.90
Sub-total.....	<u>37,892,763.12</u>	<u>19,887,144.64</u>	<u>57,779,907.76</u>
Interest on bonds from March 22, 1962 (date bonds were delivered) to January 1, 1964.....	3,892,307.50	1,525,880.00	5,418,187.50
TOTAL - Funds invested in Northeastern Expressway Project.	<u>\$41,785,070.62</u>	<u>\$21,413,024.64</u>	<u>\$63,198,095.26</u>

Notes A, D, and F of the accompanying Notes to Financial Statements are an integral part of this statement.
 In accordance with Article IV, Section 410 of the Trust Agreement, an audit of the Construction Fund is made each six months after the delivery of the bonds and until the construction of the Project has been completed.

STATE ROADS COMMISSION OF MARYLAND -
NORTHEASTERN EXPRESSWAY REVENUE BONDS

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

TYPE OF COVERAGE AND NAME OF INSURER	POLICY NUMBER	EXPIRATION DATE	AMOUNT OF COVERAGE	
			PER CENT OF TOTAL	MAXIMUM
Use and Occupancy Insurance on Susquehanna River Bridge on The Northeastern Expressway (Excluding loss of first seven days revenue):		Nov. 12, 1966		\$6,375,000.00
Aetna Insurance Company.....	IB609186	"	5.0%	
The Continental Insurance Company.....	IMC13132	"	16.5	
Fireman's Fund Insurance Company.....	BP35867	"	10.0	
The Home Insurance Company.....	851180	"	12.0	
The Insurance Company of the State of Pennsylvania.....	SOP-P17058	"	7.5	
New Hampshire Insurance Company.....	ISPF567740	"	3.5	
New York Underwriters Insurance Company.....	CM256711	"	3.5	
Reliance Insurance Company.....	MI625852	"	12.0	
United States Fidelity and Guaranty Company.....	SP532994	"	10.0	
Washington General Insurance Corporation.....	9078420	"	15.0	
Westchester Fire Insurance Company.....	IF434416	"	5.0	
			<u>100.0%</u>	
Property Damage Insurance on Susquehanna River Bridge on The Northeastern Expressway (Subject to 80% co-insurance clause and \$184,000 deductible from each claim):		Nov. 12, 1966		9,200,000.00
Aetna Insurance Company.....	IB609185	"	5.0%	
The Continental Insurance Company.....	IMC13131	"	16.5	
Fireman's Fund Insurance Company.....	BP35868	"	10.0	
The Home Insurance Company.....	851179	"	12.0	
The Insurance Company of The State of Pennsylvania.....	SOP-P17057	"	7.5	
New Hampshire Insurance Company.....	ISPF567739	"	3.5	
New York Underwriters Insurance Company.....	CM256710	"	3.5	
Reliance Insurance Company.....	MI625851	"	12.0	
United States Fidelity and Guaranty Company.....	SP532993	"	10.0	
Washington General Insurance Corporation.....	9078419	"	15.0	
Westchester Fire Insurance Company.....	IF434415	"	5.0	
			<u>100.0%</u>	
Fire and extended coverage, vandalism and malicious mischief, earthquake and volcanic eruption, floods, rising waters and ice, collapse in blanket form on insurable portions of all buildings including contents thereof on the basis of 90% co-insurance in the amount of \$1,746,000; fire, windstorm, collapse and the like coverage of \$77,400 on radio equipment; and \$40,500 coverage against windstorm and like hazards on the elevated water tank... (This coverage has been accepted under a binder issued by Poor, Bowen, Bartlett and Kennedy, Incorporated, effective November 11, 1963).....				1,863,900.00

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

TYPE OF COVERAGE AND NAME OF INSURER	POLICY NUMBER	EXPIRATION DATE	AMOUNT OF COVERAGE
Workmen's compensation insurance - State Accident Fund.....	S265	July 7, 1964	
Comprehensive General Liability - United States Fidelity and Guaranty Company:	CGA282488	Nov. 12, 1966	
Bodily injury liability:			
Each person.....			\$ 250,000
Each accident.....			1,000,000
Property damage liability:			
Each accident.....			1,000,000
Aggregate operations.....			1,000,000
Money and Securities - United States Fidelity and Guaranty Company:	MSP113220	Nov. 12, 1966	
Loss inside the premises.....			75,000
Loss outside the premises.....			75,000
Public Employees Blanket Bond - Fidelity and Deposit Company of Maryland:	5583098	July 1, 1964	
Honesty blanket bond coverage.....			110,000
Faithful performance blanket position bond coverage.....			10,000

STATE ROADS COMMISSION OF MARYLAND -
NORTHEASTERN EXPRESSWAY REVENUE BONDS

PROCEEDS RECEIVED FROM SALES OF PROPERTY PURSUANT TO
 PROVISIONS OF SECTION 714 OF TRUST AGREEMENT
 FOR THE PERIOD NOVEMBER 15, 1963 TO DECEMBER 31, 1963

<u>DESCRIPTION OF PROPERTY</u>	<u>PROCEEDS RECEIVED</u>
DEPOSITED TO CREDIT OF CONSTRUCTION FUND - Schedule 5:	
Sale of excess land.....	<u>\$585.90</u>

NOTE - Proceeds from sales of land and rights-of-way prior to the opening of the Project, amounting to \$5,256.40, was also credited to the Construction Fund.

PROCEEDS RECEIVED FROM INSURANCE PURSUANT TO
 PROVISIONS OF SECTION 707 AND 708 OF TRUST AGREEMENT
 FOR THE PERIOD NOVEMBER 15, 1963 TO DECEMBER 31, 1963

None

STATE ROADS COMMISSION OF MARYLAND -
NORTHEASTERN EXPRESSWAY REVENUE BONDS

HISTORICAL REVIEW

The Commission is authorized and empowered, under an Act passed by the General Assembly of Maryland in 1955, as amended, to construct, maintain, repair and operate a toll express highway, to be known as the "Northeastern Expressway", extending from a point at or within the city limits of the City of Baltimore, Maryland, northeasterly between U. S. Routes No. 40 and 1 to a point at or near the boundary line between the State of Maryland and the Commonwealth of Pennsylvania, including a connection to a point at or near the boundary line between the State of Maryland and the State of Delaware; to issue revenue bonds for the purpose of paying all or any part of the cost of such toll express highway or any part of parts thereof; and, to fix and revise from time to time and charge and collect tolls for transit over such toll express highway and any part or parts thereof. The Act also provides that the bonds issued thereunder do not constitute a debt of the State of Maryland or a pledge of the faith and credit of said State, but the bonds and interest thereon are payable solely from the net revenues of the Northeastern Expressway.

On February 20, 1962 the State Roads Commission of Maryland approved the execution of the Trust Agreement dated as of January 1, 1962 by and between the Commission and Maryland National Bank providing for the issuance of \$74,000,000 Northeastern Expressway Revenue Bonds. The proceeds of the bond issue provided funds for paying the cost of a toll express highway extending from White Marsh Boulevard in Baltimore County, Maryland, to the Delaware State line connecting with the proposed Delaware Turnpike. The Agreement further provides for the issuance from time to time of additional revenue bonds on a parity with the bonds initially issued for the purpose of paying all or any part of the cost of any additions, improvements and enlargements to the Project.

The Northeastern Expressway was officially opened to traffic on November 15, 1963.

STATE ROADS COMMISSION OF MARYLAND -
NORTHEASTERN EXPRESSWAY REVENUE BONDS

CASH BALANCES, DECEMBER 31, 1963

	<u>Current Fund</u>	<u>Construction Fund</u>
On deposit:		
Maryland National Bank:		
Trust Department.....	\$612,130.63	\$370,234.28
Banking Department - revolving fund.....	25,000.00	
Cecil National Bank, Port Deposit, Maryland.....	71,593.42	
The First National Bank & Trust Company, Havre de Grace, Maryland - revolving fund	2,500.00	
Total on deposit.....	711,224.05	370,234.28
On hand:		
Undeposited receipts of December 30 and 31, 1963 (deposited January 2, 1964 in Cecil National Bank).....	31,267.06	
Petty cash and change funds.....	15,000.00	
Total.....	\$757,491.11	\$370,234.28

The Maryland National Bank, Trustee, has informed the Commission that as of December 31, 1963 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 such deposit.

The Cecil National Bank has deposited with Maryland National Bank \$100,000 United States Treasury 3-3/4% notes due August 15, 1967 as collateral security for moneys of the Northeastern Expressway Revenue Bonds on deposit in Cecil National Bank.

STATE ROADS COMMISSION OF MARYLAND -
NORTHEASTERN EXPRESSWAY REVENUE BONDS

FUNDS CREATED UNDER ARTICLE V OF TRUST AGREEMENT

A summary of the various fund balances at December 31, 1963 is as follows:

State of Maryland Northeastern Expressway:	
Revenue Fund.....	\$176,027.56
Bond Interest and Sinking Fund - Reserve Account.....	<u>600,581.38</u>
Total.....	<u>\$776,608.94</u>

The transactions affecting the foregoing fund accounts during the period November 15, 1963 to December 31, 1963 are summarized in the accompanying Exhibit B. In accordance with Article V of the Trust Agreement, consideration has been given to the transfers recorded by the Commission as of December 31, 1963 from the State of Maryland Northeastern Expressway Revenue Fund to the other Funds although the Trustee did not actually make the transfer between Funds until January 7, 1964.

The balance of \$176,027.56 in the State of Maryland Northeastern Expressway Revenue Fund at December 31, 1963 is represented by the following items:

Funds retained as a reserve for current expenses (equal to twenty per centum (20%) of the amount shown by the Annual Budget to be necessary for current expenses for the fiscal year ended December 31, 1964).....	\$146,400.00
Petty cash and change funds.....	17,500.00
Revolving fund.....	25,000.00
Undeposited receipts of December 30 and 31, 1963 (deposited January 1964).....	31,267.06
Accounts receivable for book ticket sales and toll charges.....	<u>7,120.00</u>
Total.....	227,287.06
Less:	
Toll tickets sold for future use....	\$ 8,759.50
Amount due Construction Fund.....	<u>42,500.00</u> 51,259.50
Remainder.....	<u>\$176,027.56</u>

STATE ROADS COMMISSION OF MARYLAND -
NORTHEASTERN EXPRESSWAY REVENUE BONDS
FUNDS CREATED UNDER ARTICLE V OF TRUST AGREEMENT

Funds for the payment of bond interest through January 1, 1965 have been provided from the Construction Fund in accordance with Article IV of the Trust Agreement.

After providing the required amounts in the Revenue Fund and in the Bond Interest Account, any balance remaining of tolls and other revenues shall be deposited to the credit of the Reserve Maintenance Fund until the amount deposited therein in the current fiscal year shall equal the amount recommended by the Consulting Engineers, as provided by Article V of the Trust Agreement. The Consulting Engineers recommended that no moneys be deposited in this Fund during the period November 15, 1963 to December 31, 1964.

Tolls and other revenues in excess of the required balances of the Revenue Fund, Bond Interest Account, and Reserve Maintenance Fund (in the order named) shall then be deposited to the credit of the Reserve Account. The provisions of Section 507(c) of the Trust Agreement require that the balance in the Reserve Account should equal two years' interest on all bonds then outstanding. The maximum requirement is \$6,105,000.00 as compared with the balance of \$600,581.38 in the Reserve Account at December 31, 1963.

STATE ROADS COMMISSION OF MARYLAND -
NORTHEASTERN EXPRESSWAY REVENUE BONDS

COMPARISON OF BUDGET WITH ACTUAL EXPENSES
 FOR THE PERIOD NOVEMBER 15, 1963 TO DECEMBER 31, 1963

	BUDGET	ACTUAL EXPENSES APPLICABLE TO BUDGET	BUDGET OVER (UNDER)
GENERAL ADMINISTRATIVE EXPENSES:			
Salaries.....	\$ 3,700.00	\$ 1,114.06	\$ 2,585.94
Other operating expenses.....	15,800.00	2,434.60	13,365.40
TOLL COLLECTION:			
Salaries.....	12,500.00	6,470.52	6,029.48
Other operating expenses.....	13,000.00	2,733.05	10,266.95
POLICE PATROL.....	25,000.00	32.10	24,967.90
MAINTENANCE:			
General:			
Salaries.....	12,000.00	4,670.57	7,329.43
Other operating expenses....	10,100.00	714.89	9,385.11
Equipment repair and operation:			
Salaries.....	6,000.00	2,427.43	3,572.57
Other operating expenses....	3,700.00		3,700.00
CONTINGENCIES.....	5,000.00		5,000.00
TOTAL.....	\$106,800.00	\$20,597.22	\$86,202.78

Note A of the accompanying Notes to Financial Statements is an integral part of this statement.