

Maryland

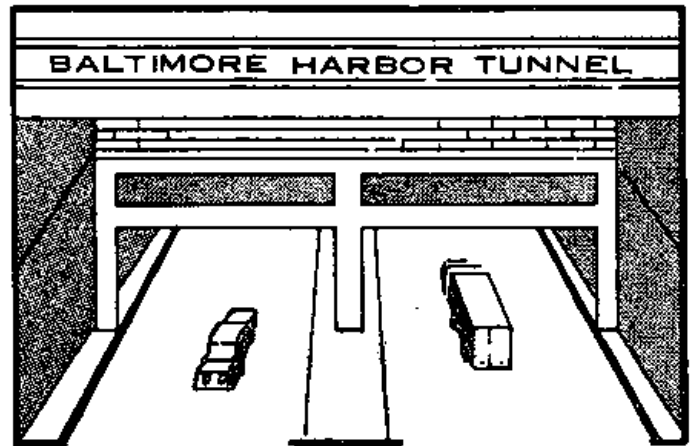


Transportation  
Authority

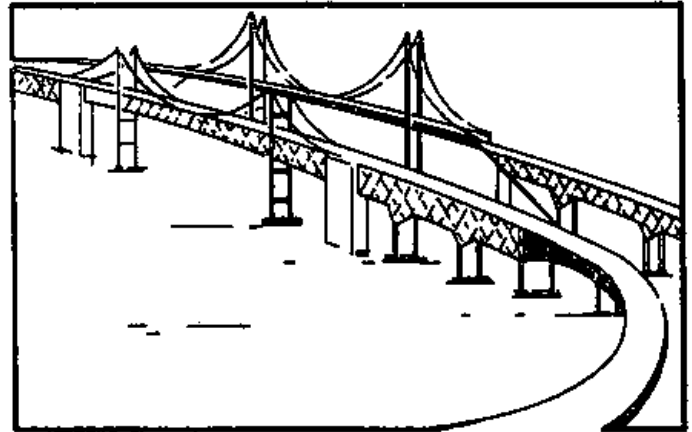
## BRIDGE AND TUNNEL REVENUE BONDS

# FINANCIAL REPORT

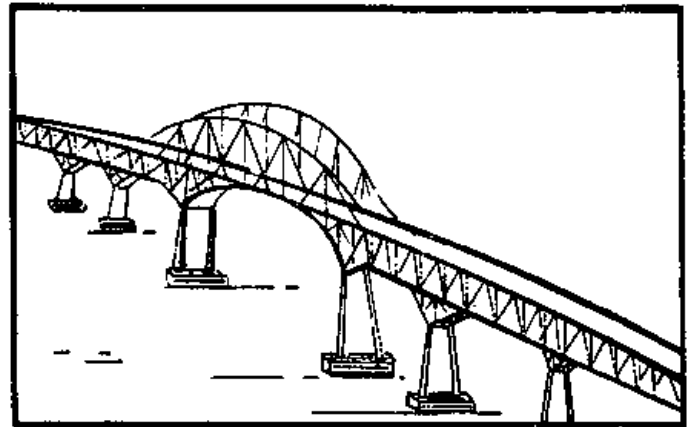
SEPT. 1975



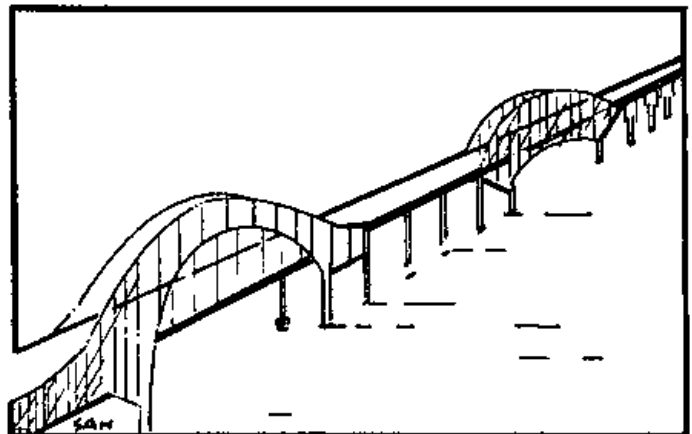
Patapsco Tunnel



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



Potomac River Bridge  
Harry W. Nice Memorial Bridge



Susquehanna River Bridge



MARYLAND TRANSPORTATION AUTHORITY

MARVIN MANDEL
GOVERNOR

AUTHORITY

HARRY R. HUGHES
SECRETARY OF TRANSPORTATION
AND CHAIRMAN OF AUTHORITY

OCTOBER 28, 1975

JOSEPH B. BROWNE
ROSS B. DIFFENDERFFER
HERMAN L. GRUENH
DANIEL F. McMULLEN, III
L. MERCER SMITH
WILLIAM B. WHEELER

MARYLAND NATIONAL BANK, TRUSTEE
BALTIMORE, MARYLAND

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

GENTLEMEN:

THIS REPORT IS SUBMITTED IN CONFORMITY WITH THE PROVISIONS OF SECTION 712 OF ARTICLE VII OF THE TRUST AGREEMENT DATED OCTOBER 1, 1968, BY AND BETWEEN THE MARYLAND TRANSPORTATION AUTHORITY AND THE MARYLAND NATIONAL BANK, TRUSTEE. INCOME, EXPENSES AND OTHER INFORMATION RELATING TO THE SUSQUEHANNA RIVER TOLL BRIDGE, THE POTOMAC RIVER TOLL BRIDGE (HARRY W. NICE MEMORIAL BRIDGE), THE CHESAPEAKE BAY TOLL BRIDGE (WM. PRESTON LANE, JR. MEMORIAL BRIDGE), AND THE PATAPSCO TUNNEL ARE SHOWN FOR THE MONTH OF SEPTEMBER, 1975. THE REPORT ALSO INCLUDES A STATEMENT SHOWING THE APPLICATION OF FUNDS DERIVED FROM THE SALE ON NOVEMBER 14, 1968 OF \$220,000,000 PAR VALUE BRIDGE AND TUNNEL REVENUE BONDS (SERIES 1968) AND FROM THE SALE ON JULY 23, 1975 OF \$34,000,000 PAR VALUE BRIDGE AND TUNNEL REVENUE BONDS (SERIES 1975) ISSUED TO PROVIDE FUNDS FOR THE COST OF CONSTRUCTING AN ADDITIONAL BRIDGE ACROSS THE CHESAPEAKE BAY IMMEDIATELY ADJACENT TO THE CHESAPEAKE BAY BRIDGE (THE PARALLEL SPAN WAS OPENED FOR TRAFFIC ON JUNE 28, 1973); THE COST OF CONSTRUCTING A CROSSING OF THE PATAPSCO RIVER FROM A POINT AT HAWKINS POINT IN THE CITY OF BALTIMORE TO A POINT NEAR SPARROWS POINT IN BALTIMORE COUNTY AND APPROACHES THERETO; THE COST OF CONSTRUCTING A CONNECTION BETWEEN U.S. ROUTE 1, ONE OF THE SOUTHERN APPROACHES TO THE BALTIMORE HARBOR TUNNEL, AND INTERSTATE ROUTE 95 (THE HARBOR TUNNEL APPROACH WAS OPEN FOR TRAFFIC ON MAY 23, 1974); AND A PART OF THE COST OF TRAFFIC AND OTHER STUDIES, ENGINEERING AND ACQUISITION OF RIGHT-OF-WAY FOR CERTAIN OTHER TOLL PROJECTS, INCLUDING FINANCING COSTS.

THE EXHIBITS CONTAINED IN THE REPORT ARE:

- COMBINED STATEMENT OF TOLL REVENUE AND EXPENSES (REVENUE FUND TRANSACTIONS ONLY) OF THE SUSQUEHANNA RIVER TOLL BRIDGE, POTOMAC RIVER TOLL BRIDGE (HARRY W. NICE MEMORIAL BRIDGE), CHESAPEAKE BAY TOLL BRIDGE (WM. PRESTON LANE, JR. MEMORIAL BRIDGE), PATAPSCO TUNNEL AND GENERAL AND ADMINISTRATIVE EXPENSES FOR THE MONTH OF SEPTEMBER, 1975 AND FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1975 ..... EXHIBIT A-1
COMBINED STATEMENT OF MAINTENANCE AND OPERATIONS RESERVE FUND EXPENSES OF THE SUSQUEHANNA RIVER TOLL BRIDGE, POTOMAC RIVER TOLL BRIDGE (HARRY W. NICE MEMORIAL BRIDGE), CHESAPEAKE BAY TOLL BRIDGE (WM. PRESTON LANE, JR. MEMORIAL BRIDGE), PATAPSCO TUNNEL AND GENERAL AND ADMINISTRATIVE, FOR THE MONTH OF SEPTEMBER, 1975 AND FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1975 ..... EXHIBIT A-2
STATEMENT OF TRAFFIC VOLUME AND TOLL INCOME, SUSQUEHANNA RIVER TOLL BRIDGE, FOR THE MONTHS OF SEPTEMBER, 1975 AND 1974 AND FOR THE FISCAL YEARS ENDED SEPTEMBER 30, 1975 AND 1974 ..... EXHIBIT B
STATEMENT OF TRAFFIC VOLUME AND TOLL INCOME, POTOMAC RIVER TOLL BRIDGE (HARRY W. NICE MEMORIAL BRIDGE), FOR THE MONTHS OF SEPTEMBER, 1975 AND 1974 AND FOR THE FISCAL YEARS ENDED SEPTEMBER 30, 1975 AND 1974 ..... EXHIBIT C
STATEMENT OF TRAFFIC VOLUME AND TOLL INCOME, CHESAPEAKE BAY TOLL BRIDGE (WM. PRESTON LANE, JR. MEMORIAL BRIDGE), FOR THE MONTHS OF SEPTEMBER, 1975 AND 1974 AND FOR THE FISCAL YEARS ENDED SEPTEMBER 30, 1975 AND 1974 ..... EXHIBIT D
STATEMENT OF TRAFFIC VOLUME AND TOLL INCOME, PATAPSCO TUNNEL, FOR THE MONTHS OF SEPTEMBER, 1975 AND 1974 AND FOR THE FISCAL YEARS ENDED SEPTEMBER 30, 1975 AND 1974 ..... EXHIBIT E
STATEMENT OF RESERVES (CREATED UNDER ARTICLE V OF TRUST AGREEMENT) FOR THE MONTH OF SEPTEMBER, 1975 AND FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1975 ..... EXHIBIT F
STATEMENT SHOWING DEPOSITS AND WITHDRAWALS, FUNDS CREATED UNDER ARTICLE V OF TRUST AGREEMENT FOR THE MONTH OF SEPTEMBER, 1975 ..... EXHIBIT G

INVESTMENTS OF FUNDS CREATED UNDER ARTICLE V OF TRUST AGREEMENT,  
 SEPTEMBER 30, 1975 ..... SCHEDULE 1

STATEMENT SHOWING DEPOSITS AND WITHDRAWALS, TOLL REVENUE PROJECTS CONSTRUCTION FUND FOR  
 THE MONTH OF SEPTEMBER, 1975, AND FOR THE PERIOD FROM NOVEMBER 14, 1968 THROUGH  
 SEPTEMBER 30, 1975 ..... EXHIBIT H

INVESTMENT OF TOLL REVENUE PROJECTS CONSTRUCTION FUND, SEPTEMBER 30, 1975. SCHEDULE 1

BRIDGE AND TUNNEL REVENUE BONDS - BALANCE SHEET, SEPTEMBER 30, 1975 ..... EXHIBIT I

SCHEDULE OF CAPITAL PROPERTIES ..... SCHEDULE 1

SCHEDULE OF SINKING FUND ..... SCHEDULE 2

SCHEDULE SHOWING BRIDGE AND TUNNEL REVENUE BONDS, DATED OCTOBER 1, 1968, AND JULY 1,  
 1975, ISSUED, PAID, PURCHASED AND OUTSTANDING AT SEPTEMBER 30, 1975 ..... EXHIBIT J

STATEMENT OF ANNUAL TOLL INCOME AND TRAFFIC VOLUME, WITH RESULTING PERCENTAGES, FOR THE  
 SUSQUEHANNA RIVER TOLL BRIDGE, POTOMAC RIVER TOLL BRIDGE (HARRY W. NICE MEMORIAL  
 BRIDGE), CHESAPEAKE BAY TOLL BRIDGE (WM. PRESTON LANE, JR. MEMORIAL BRIDGE), AND  
 PATAPSCO TUNNEL, THROUGH FISCAL YEAR ENDED SEPTEMBER 30, 1975 ..... EXHIBIT K

THE FOLLOWING COMMENTS ARE ALSO SUBMITTED:

TOLL REVENUE AND EXPENSES

A SUMMARY OF TOLL REVENUE AND EXPENSES FOR THE PROJECTS REFLECTED IN THE REVENUE FUND AND IN THE  
 MAINTENANCE AND OPERATIONS RESERVE FUND FOR THE MONTHS OF SEPTEMBER, 1975 AND 1974, AND FOR THE FISCAL  
 YEARS ENDED SEPTEMBER 30, 1975 AND 1974, AND COMPARISONS IS AS FOLLOWS:

	SUSQUEHANNA RIVER TOLL BRIDGE	POTOMAC RIVER TOLL BRIDGE	CHESAPEAKE BAY TOLL BRIDGE	PATAPSCO TUNNEL	TOTAL
<u>TOLL REVENUE</u>					
MONTH OF SEPTEMBER, 1975.	\$ 145,388.61	\$ 208,283.99	\$ 988,300.29	\$ 1,516,023.48	\$ 2,857,996.37
MONTH OF SEPTEMBER, 1974.	103,092.55	167,216.53	781,571.45	1,236,339.00	2,288,219.53
INCREASE .....	\$ 42,296.06	\$ 41,067.46	\$ 206,728.84	\$ 279,684.48	\$ 569,776.84
<u>FISCAL YEAR ENDED</u>					
SEPTEMBER 30, 1975 ....	\$1,187,060.95	\$2,402,216.04	\$10,622,951.02	\$17,068,856.49	\$31,281,084.50
SEPTEMBER 30, 1974 ....	883,227.70	1,872,994.84	8,214,981.82	13,816,057.09	24,787,261.45
INCREASE .....	\$ 303,833.25	\$ 529,221.20	\$ 2,407,969.20	\$ 3,252,799.40	\$ 6,493,823.05
<u>EXPENSES</u>					
MONTH OF SEPTEMBER, 1975 .....			\$ 572,661.50	\$ 254,635.92	\$ 827,297.42
MONTH OF SEPTEMBER, 1974 .....			515,857.58	215,704.06	731,561.64
INCREASE .....			\$ 56,803.92	\$ 38,931.86	\$ 95,735.78
<u>FISCAL YEAR ENDED</u>					
SEPTEMBER 30, 1975 .....			\$ 7,099,148.64	\$ 1,663,322.63	\$ 8,762,471.27
SEPTEMBER 30, 1974 .....			6,279,997.01	1,443,642.21	7,723,639.22
INCREASE .....			\$ 819,151.63	\$ 219,680.42	\$ 1,038,832.05
<u>NET OPERATING INCOME</u>					
MONTH OF SEPTEMBER, 1975 .....			\$ 2,285,334.87	\$ 254,635.92*	\$ 2,030,698.95
MONTH OF SEPTEMBER, 1974 .....			1,772,361.95	215,704.06*	1,556,657.89
INCREASE .....			\$ 512,972.92	\$ 38,931.86*	\$ 474,041.06
<u>FISCAL YEAR ENDED</u>					
SEPTEMBER 30, 1975 .....			\$24,181,935.86	\$ 1,663,322.63*	\$22,518,613.23
SEPTEMBER 30, 1974 .....			18,507,264.44	1,443,642.21*	17,063,622.23
INCREASE .....			\$ 5,674,671.42	\$ 219,680.42	\$ 5,454,991.00

\* INDICATES RED FIGURE.

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

## REVENUE FUND

ALL TOLLS AND OTHER REVENUES DERIVED THROUGH THE OPERATION OF THE TOLL PROJECTS ARE DEPOSITED IN THIS FUND, WHICH IS CHARGED WITH CURRENT EXPENSES INCURRED IN THE MAINTENANCE, REPAIR AND OPERATION OF THE TOLL PROJECTS. INTEREST ACCRUING ON THE INVESTMENT OF MONEYS IN THE BOND SERVICE AND RESERVE ACCOUNTS IN THE SINKING FUND AND ANY PROFIT REALIZED FROM SUCH INVESTMENT IS CREDITED TO THE REVENUE FUND AND ANY LOSS RESULTING FROM SUCH INVESTMENT IS CHARGED TO THE REVENUE FUND.

AT SEPTEMBER 30, 1975, THERE WAS A BALANCE OF \$1,680,000.00 IN THIS FUND COMPRISING CASH OF \$906,750.13 AND INVESTMENTS IN UNITED STATES OBLIGATIONS OF \$773,249.87. THIS BALANCE PROVIDED A RESERVE EQUAL TO 20% OF THE ANNUAL BUDGET FOR CURRENT EXPENSES.

UNDER THE PROVISIONS OF ARTICLE V OF TRUST AGREEMENT, THE TRUSTEE IS REQUIRED, ON OR BEFORE THE 15TH DAY OF EACH MONTH OF EFFECT CERTAIN TRANSFERS FROM THE REVENUE FUND TO OTHER DESIGNATED FUNDS. THE TRUSTEE REPORTED THAT ON OCTOBER 14, 1975, TRANSFER WAS MADE TO THE SINKING FUND - BOND SERVICE ACCOUNT IN THE AMOUNT OF \$2,424,728.26. THIS TRANSFER WAS RECORDED BY THE AUTHORITY AS OF SEPTEMBER 30, 1975, AND IS SO REPORTED IN THE ACCOMPANYING EXHIBITS.

## SINKING FUND

### BOND SERVICE ACCOUNT

CASH TRANSFER IS MADE TO THIS ACCOUNT FROM THE REVENUE FUND AFTER PROVIDING A RESERVE EQUAL TO 20% OF THE ANNUAL BUDGET FOR CURRENT EXPENSES. AT SEPTEMBER 30, 1975, THERE WAS A CASH BALANCE OF \$2,428,844.93 IN THIS ACCOUNT. UNDER ARTICLE V OF TRUST AGREEMENT, THE BOND SERVICE ACCOUNT MAXIMUM REQUIREMENT IS EQUAL TO THE AMOUNT OF INTEREST PAYABLE WITHIN THE NEXT ENSUING SIX MONTHS ON ALL BONDS OUTSTANDING AND THE PRINCIPAL OF ALL SERIAL BONDS, IF ANY, PAYABLE WITHIN THE NEXT ENSUING TWELVE MONTHS. THE CURRENT MAXIMUM REQUIREMENT IS \$11,070,487.50 WHICH REPRESENTS INTEREST PAYABLE APRIL 1, 1976, IN THE AMOUNT OF \$6,420,487.50 AND SERIAL BONDS DUE OCTOBER 1, 1976, IN THE PRINCIPAL AMOUNT OF \$4,650,000.00.

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

### RESERVE ACCOUNT

AT SEPTEMBER 30, 1975, THERE WAS A BALANCE OF \$25,457,650.00 IN THIS ACCOUNT, COMPRISING CASH OF \$1,215.17 AND INVESTMENT IN UNITED STATES OBLIGATIONS OF \$25,456,434.83. THE CURRENT MAXIMUM REQUIREMENT IN THE RESERVE ACCOUNT IS \$25,681,950.00 THE EQUIVALENT OF TWO YEARS INTEREST ON ALL BONDS OUTSTANDING AT SEPTEMBER 30, 1975.

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

### REDEMPTION ACCOUNT

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

ONE-HALF OF THE REMAINING BALANCE, IF ANY, IN THE REVENUE FUND, AFTER ALL OF THE ABOVE TRANSFERS IS CREDITED TO THE REDEMPTION ACCOUNT TO BE USED TO RETIRE BONDS BY PURCHASE OR CALL. AT SEPTEMBER 30, 1975, THERE WAS A CASH BALANCE OF \$1,254,732.20 IN THIS ACCOUNT.

## MAINTENANCE AND OPERATIONS RESERVE FUND

AFTER MAKING PROVISION IN THE REVENUE FUND AND THE BOND SERVICE ACCOUNT FOR THE MAXIMUM REQUIREMENT OF SUCH FUND OR ACCOUNT, ANY BALANCE REMAINING IN THE REVENUE FUND SHALL BE DEPOSITED TO THE CREDIT OF THE MAINTENANCE AND OPERATIONS RESERVE FUND, AS MAY BE REQUIRED, TO MAKE THE AMOUNT DEPOSITED IN THE CURRENT FISCAL YEAR EQUAL TO THE AMOUNT RECOMMENDED BY THE CONSULTING ENGINEERS AS PROVIDED BY ARTICLE V OF THE TRUST AGREEMENT. THE CONSULTING ENGINEERS HAVE RECOMMENDED A TOTAL OF \$3,500,000.00 FOR THE 1975-1976 FISCAL YEAR.

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

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

A SUMMARY OF THE TRANSACTIONS IN THE FUND THROUGH SEPTEMBER 30, 1975, FOLLOWS:

	FISCAL YEAR ENDED SEPTEMBER 30, 1975	OCTOBER 16, 1970 THROUGH SEPTEMBER 30, 1975
BALANCE AT BEGINNING OF PERIOD, INCLUDING CASH AND INVESTMENTS ...	\$ 670,196.86	-
<b>RECEIPTS:</b>		
TRANSFER FROM OPERATIONS RESERVE FUND (ESTABLISHED UNDER TRUST AGREEMENT DATED OCTOBER 1, 1954) .....	-	\$ 1,328,338.59
TRANSFER FROM REVENUE FUND .....	\$ 2,750,000.00	5,400,000.00
REIMBURSEMENT FROM CONSTRUCTION FUND FOR INITIAL INSURANCE		
PREMIUMS ADVANCED .....	254,055.34	254,055.34
PROPERTY DAMAGE RECOVERY .....	63,047.23	305,188.14
PROCEEDS FROM INSURANCE .....	319.06	1,665.19
SALE OF PROPERTY .....	13,084.50	53,469.22
REFUND OF GAS MAIN INSTALLATION COSTS AT BALTIMORE HARBOR		
TUNNEL .....	-	1,901.20
INCOME FROM INVESTMENTS .....	41,354.83	198,477.60
TOTAL RECEIPTS .....	\$ 3,121,860.96	\$ 7,543,095.28
TOTAL .....	\$ 3,792,057.82	\$ 7,543,095.28
<b>DISBURSEMENTS -</b>		
<b>OPERATING COSTS:</b>		
INSURANCE .....	\$ 339,084.70	\$ 1,718,841.67
EXTRAORDINARY MAINTENANCE, REPAIRS, RENEWALS AND REPLACEMENTS.	1,324,237.93	3,695,518.42
TOTAL DISBURSEMENTS .....	\$ 1,663,322.63	\$ 5,414,360.09
BALANCE AT END OF PERIOD, INCLUDING CASH AND INVESTMENTS .....	\$ 2,128,735.19	\$ 2,128,735.19

GENERAL FUND

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

A SUMMARY OF THE TRANSACTIONS IN THE FUND ON THE BASIS OF REVENUES AND EXPENDITURES, WHICH IS THE EQUIVALENT OF CASH RECEIPTS AND DISBURSEMENTS, THROUGH SEPTEMBER 30, 1975, FOLLOWS:

	MONTH OF SEPTEMBER, 1975	AUGUST 31, 1972 THROUGH SEPTEMBER 30, 1975
BALANCE AT BEGINNING OF PERIOD, INCLUDING CASH AND INVESTMENTS ....	\$ 4,765,126.79	-
<b>REVENUES:</b>		
TRANSFER FROM REVENUE FUND .....	-	\$ 7,723,575.44
INCOME FROM INVESTMENTS .....	\$ 42,289.77	409,818.92
FEDERAL GRANT INVESTED IN PATAPSCO TUNNEL .....	-	11,326.00
TOTAL REVENUES .....	\$ 42,289.77	\$ 8,144,720.36
TOTAL .....	\$ 4,807,416.56	\$ 8,144,720.36
<b>EXPENDITURES:</b>		
IMPROVEMENT AND RECONSTRUCTION COSTS .....	\$ 878.99	\$ 3,172,897.59
ENGINEERING COSTS .....	2,546.24	167,831.44
TOTAL EXPENDITURES .....	\$ 3,425.23	\$ 3,340,729.03
BALANCE AT END OF PERIOD, INCLUDING CASH AND INVESTMENTS .....	\$ 4,803,991.33	\$ 4,803,991.33

TOLL REVENUE PROJECTS CONSTRUCTION FUND

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

	MONTH OF <u>SEPTEMBER, 1975</u>	NOVEMBER 14, 1968 THROUGH <u>SEPTEMBER 30, 1975</u>
BALANCE AT BEGINNING OF PERIOD, INCLUDING CASH AND INVESTMENTS .....	\$ 39,475,229.27	-
REVENUES:		
NET PROCEEDS FROM SALE OF BRIDGE AND TUNNEL REVENUE BONDS (SERIES 1968) ON NOVEMBER 14, 1968 (INCLUDING ACCRUED INTEREST OF \$1,329,879.51) .....	-	\$ 217,203,339.51
NET PROCEEDS FROM SALE OF BRIDGE AND TUNNEL REVENUE BOND (SERIES 1975) ON JULY 23, 1975 (INCLUDING ACCRUED INTEREST OF \$155,833.33) .....	-	33,373,833.33
NET INCOME FROM INVESTMENTS, AFTER DEDUCTING PREMIUM WRITTEN-OFF AND NET ADJUSTMENTS .....	\$ 235,716.69	50,655,620.39
PARTICIPATION IN COSTS BY BALTIMORE CITY .....	-	202,100.00
MISCELLANEOUS REVENUES, ETC. ....	25.00	54,693.38
TOTAL REVENUES .....	<u>\$ 235,741.69</u>	<u>\$ 301,489,586.61</u>
TOTAL .....	<u>\$ 39,710,970.96</u>	<u>\$ 301,489,586.61</u>
EXPENDITURES:		
CONSTRUCTION COSTS - NET .....	\$ 1,281,788.68	\$ 235,069,883.50
TRANSFER TO SEPARATE INTEREST ACCOUNT TO PROVIDE FOR BOND INTEREST TO APRIL, 1971 .....	-	27,834,687.50
ACCRUED INTEREST ON SERIES 1975 BONDS FROM JULY 1, 1975 TO JULY 23, 1975, TRANSFERRED TO SINKING FUND - BOND SERVICE ACCOUNT .....	-	155,833.33
TOTAL EXPENDITURES .....	<u>\$ 1,281,788.68</u>	<u>\$ 263,060,404.33</u>
BALANCE AT END OF PERIOD, INCLUDING CASH AND INVESTMENTS .....	<u>\$ 38,429,182.28</u>	<u>\$ 38,429,182.28</u>

SPECIAL CONSTRUCTION FUND FOR THE BALTIMORE HARBOR TUNNEL

THE MONIES IN THE SPECIAL CONSTRUCTION FUND FOR THE BALTIMORE HARBOR TUNNEL SHALL BE HELD IN TRUST FOR THE SOLE AND EXCLUSIVE PURPOSE OF COMPLETING PAYMENT OF THE COST OF THE BALTIMORE HARBOR TUNNEL. A SUMMARY OF THE TRANSACTIONS IN THIS FUND ON THE BASIS OF REVENUES AND EXPENDITURES, WHICH IS THE EQUIVALENT OF CASH RECEIPTS AND DISBURSEMENTS, THROUGH SEPTEMBER 30, 1975, FOLLOWS:

	MONTH OF <u>SEPTEMBER, 1975</u>	OCTOBER 16, 1970 THROUGH <u>SEPTEMBER 30, 1975</u>
BALANCE AT BEGINNING OF PERIOD, INCLUDING CASH AND INVESTMENTS .....	\$ 61,085.96	-
REVENUES:		
TRANSFER FROM CONSTRUCTION FUND (ESTABLISHED UNDER THE TRUST AGREEMENT DATED OCTOBER 1, 1954) .....	-	\$ 146,718.61
NET INCOME FROM INVESTMENTS .....	-	22,252.46
TOTAL REVENUES .....	-	<u>\$ 168,971.07</u>
TOTAL .....	<u>\$ 61,085.96</u>	<u>\$ 168,971.07</u>
EXPENDITURES -		
CONSTRUCTION COSTS .....	-	\$ 107,885.11
BALANCE AT END OF PERIOD, CASH AND INVESTMENTS .....	<u>\$ 61,085.96</u>	<u>\$ 61,085.96</u>
CASH - MARYLAND NATIONAL BANK .....	\$ 4,333.96	\$ 4,333.96
INVESTMENTS - \$60,000 U.S. TREASURY BILLS DUE 6/1/76 .....	56,752.00	56,752.00
BALANCE AT END OF PERIOD - CASH AND INVESTMENTS .....	<u>\$ 61,085.96</u>	<u>\$ 61,085.96</u>

TOLL RATES

ON JANUARY 13, 1975 THE MARYLAND TRANSPORTATION AUTHORITY ADOPTED THE FOLLOWING REVISED TOLL RATE SCHEDULES FOR VEHICLES PASSING THROUGH THE TOLL REVENUE PROJECTS (RATES EFFECTIVE FEBRUARY 1, 1975):

	SUSQUEHANNA RIVER <u>TOLL BRIDGE</u>	POTOMAC RIVER <u>TOLL BRIDGE</u>	CHESAPEAKE BAY <u>TOLL BRIDGE</u>	PATAPSCO <u>TUNNEL</u>
AUTOMOBILES AND LIGHT COMMERCIAL VEHICLES:				
PASSENGER, ETC. ....	\$ .50	\$ .75	\$ 1.25	\$ .75
PASSENGER, ETC. COMMUTATION .....	.01	.25	.45	.35
PASSENGER, ETC., OUT-OF-STATE TAGS, COMMUTATION ..	.03	-	-	-
PASSENGER, ETC., COMMUTATION, "SHOPPER".....	-	.40	.60	-
RECREATIONAL VEHICLE, PASSENGER CAR WITH ONE-AXLE TRAILER .....	.75	1.10	1.85	1.10
RECREATIONAL VEHICLE, PASSENGER CAR WITH TWO-AXLE TRAILER .....	1.00	1.45	2.45	1.45
HEAVY COMMERCIAL VEHICLES:				
TWO-AXLE .....	.50	1.00	1.80	1.00
THREE-AXLE .....	.75	1.50	2.70	1.50
FOUR-AXLE .....	1.00	2.00	3.60	2.00
FIVE-AXLE .....	1.25	2.50	4.50	2.50
SIX-AXLE OR MORE .....	1.50	3.00	5.40	3.00
UNUSUAL SIZE .....	5.00	5.00	6.00	5.00
TWO-AXLE, COMMUTATION .....	.25	-	-	-
THREE-AXLE, COMMUTATION .....	.35	-	-	-
FOUR-AXLE, COMMUTATION .....	.45	-	-	-
FIVE-AXLE, COMMUTATION .....	.55	-	-	-

ADOPTION OF REVISED TOLL RATE SCHEDULES WAS BASED UPON RECOMMENDATION OF TRAFFIC ENGINEERS IN ACCORDANCE WITH SECTION 501 OF ARTICLE V OF THE TRUST AGREEMENT.

SALE OF PROPERTY

SECTION 712 OF ARTICLE VII OF THE TRUST AGREEMENT REQUIRES THE SUBMISSION OF A STATEMENT SHOWING ALL SALES OF PROPERTY UNDER THE PROVISION OF SECTION 714 OF SAID ARTICLE. THERE WERE NO PROCEEDS FROM THE SALE OF PROPERTY DURING THE MONTH OF SEPTEMBER, 1975. DURING THE FISCAL YEAR ENDED SEPTEMBER 30, 1975, PROCEEDS FROM THE SALE OF PROPERTY NO LONGER NEEDED IN THE AMOUNT OF \$13,084.50 WERE DEPOSITED TO THE CREDIT OF THE MAINTENANCE AND OPERATIONS RESERVE FUND.

PROCEEDS OF INSURANCE

SECTION 712 OF ARTICLE VII OF THE TRUST AGREEMENT REQUIRES THE SUBMISSION OF A STATEMENT SHOWING ALL PROCEEDS OF ANY INSURANCE RECEIVED UNDER THE PROVISIONS OF SECTION 707 AND 708 OF SAID ARTICLE. THERE WERE NO PROCEEDS FROM INSURANCE DURING THE MONTH OF SEPTEMBER, 1975. DURING THE FISCAL YEAR ENDED SEPTEMBER 30, 1975, PROCEEDS FROM INSURANCE IN THE AMOUNT OF \$319.06 WERE DEPOSITED TO THE CREDIT OF THE MAINTENANCE AND OPERATIONS RESERVE FUND.

GENERAL BASIS OF ACCOUNTING

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

VERY TRULY YOURS,

*Fredric J. Barron*

FREDRIC J. BARRON  
MANAGER, TRANSPORTATION AUTHORITY FUND

MARYLAND TRANSPORTATION AUTHORITY  
MARYLAND NATIONAL BANK, TRUSTEE

COMBINED STATEMENT OF TOLL REVENUE AND EXPENSES (REVENUE FUND TRANSACTIONS ONLY) OF  
THE SUSQUEHANNA RIVER TOLL BRIDGE, POTOMAC RIVER TOLL BRIDGE (HARRY W. NICE MEMORIAL BRIDGE),  
CHESAPEAKE BAY TOLL BRIDGE (WM. PRESTON LANE, JR. MEMORIAL BRIDGE), PATAPSCO TUNNEL AND GENERAL AND ADMINISTRATIVE EXPENSES  
FOR THE MONTH OF SEPTEMBER, 1975, AND FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1975

	.....MONTH OF SEPTEMBER, 1975.....					.....FISCAL YEAR ENDED SEPTEMBER 30, 1975.....				
	TOTAL	SUSQUEHANNA RIVER TOLL BRIDGE	POTOMAC RIVER TOLL BRIDGE	CHESAPEAKE BAY TOLL BRIDGE	PATAPSCO TUNNEL	TOTAL	SUSQUEHANNA RIVER TOLL BRIDGE	POTOMAC RIVER TOLL BRIDGE	CHESAPEAKE BAY TOLL BRIDGE	PATAPSCO TUNNEL
<b>TOLL REVENUE:</b>										
<b>TOLL INCOME BASED ON TOLL</b>										
<b>TRANSACTIONS:</b>										
CASH TOLLS .....	\$2,345,771.55	\$ 85,655.75	\$191,715.60	\$873,497.35	\$1,194,902.85	\$26,951,902.30	\$ 957,776.65	\$2,281,830.55	\$ 9,688,786.35	\$14,023,508.75
TICKET TOLLS .....	385,995.68	19,617.08	10,407.00	84,056.85	271,914.75	4,165,527.97	179,854.12	105,942.45	869,312.50	3,010,418.90
CHARGE TOLLS .....	6,302.65	593.50	452.25	1,606.30	3,650.60	68,255.35	3,472.85	5,101.95	20,243.70	39,436.85
VOLUME DISCOUNTS, FOUR-AXLE AND OVER, MARYLAND TAGS .....	3,679.61*	-	-	-	3,679.61*	44,176.00*	-	-	-	44,176.00*
<b>TOTAL TOLL INCOME BASED     ON TOLL TRANSACTIONS ..</b>	<b>\$2,734,390.27</b>	<b>\$105,866.33</b>	<b>\$202,574.85</b>	<b>\$959,160.50</b>	<b>\$1,466,788.59</b>	<b>\$31,141,509.62</b>	<b>\$1,141,103.62</b>	<b>\$2,392,874.95</b>	<b>\$10,578,342.55</b>	<b>\$17,029,188.50</b>
<b>UNRECEIVED TOLL TICKETS</b>										
ISSUED FROM OCTOBER 1, 1971 THROUGH SEPTEMBER 30, 1972 .....	\$ 119,654.93	\$ 39,054.23	\$ 5,261.30	\$ 27,991.25	\$ 47,348.15	\$ 119,654.93	\$ 39,054.23	\$ 5,261.30	\$ 27,991.25	\$ 47,348.15
<b>COLLECTIONS IN EXCESS OF CAL-   CULATED TOLLS - NET .....</b>	<b>1,810.59</b>	<b>42.45*</b>	<b>404.15</b>	<b>904.54</b>	<b>544.35</b>	<b>3,341.72*</b>	<b>1,226.60</b>	<b>3,677.10</b>	<b>14,032.22</b>	<b>22,277.64*</b>
<b>SALE OF STICKERS FOR USE WITH   COMMUTATION TICKETS .....</b>	<b>1,436.00</b>	<b>510.50</b>	<b>39.00</b>	<b>217.00</b>	<b>669.50</b>	<b>16,084.50</b>	<b>5,676.50</b>	<b>382.00</b>	<b>2,393.00</b>	<b>7,633.00</b>
<b>MISCELLANEOUS REVENUE .....</b>	<b>704.58</b>	<b>-</b>	<b>4.69</b>	<b>27.00</b>	<b>672.89</b>	<b>7,177.17</b>	<b>-</b>	<b>20.69</b>	<b>192.00</b>	<b>6,964.48</b>
<b>TOTAL TOLL REVENUE .....</b>	<b>\$2,857,996.37</b>	<b>\$145,388.61</b>	<b>\$208,283.99</b>	<b>\$988,300.29</b>	<b>\$1,516,023.48</b>	<b>\$31,281,084.50</b>	<b>\$1,187,060.95</b>	<b>\$2,402,216.04</b>	<b>\$10,622,951.02</b>	<b>\$17,068,856.49</b>
<b>EXPENSES, EXCLUDING GENERAL AND ADMINISTRATIVE EXPENSES:</b>										
OPERATING SALARIES .....	\$ 301,240.00	\$ 33,301.56	\$ 28,492.03	\$ 55,399.74	\$ 184,046.67	\$ 3,741,905.79	\$ 413,234.93	\$ 362,932.57	\$ 626,899.83	\$ 2,338,838.46
MAINTENANCE SALARIES .....	63,705.05	3,038.02	3,058.38	10,359.61	47,249.04	866,758.76	45,934.06	38,717.01	177,572.09	604,535.60
OPERATING AND MAINTENANCE EXPENSES .....	148,995.19	8,832.54	4,661.00	15,387.70	120,113.95	1,583,895.07	123,932.97	74,967.08	207,763.47	1,177,231.55
<b>TOTAL .....</b>	<b>\$ 513,940.24</b>	<b>\$ 45,172.12</b>	<b>\$ 36,211.41</b>	<b>\$ 81,147.05</b>	<b>\$ 351,409.66</b>	<b>\$ 6,192,559.62</b>	<b>\$ 583,101.96</b>	<b>\$ 476,616.66</b>	<b>\$ 1,012,235.39</b>	<b>\$ 4,120,605.61</b>
<b>REMAINDER .....</b>	<b>\$2,344,056.13</b>	<b>\$100,216.49</b>	<b>\$172,072.58</b>	<b>\$907,153.24</b>	<b>\$1,164,613.82</b>	<b>\$25,088,524.88</b>	<b>\$ 603,958.99</b>	<b>\$1,925,599.38</b>	<b>\$ 9,610,715.63</b>	<b>\$12,948,250.88</b>
<b>GENERAL AND ADMINISTRATIVE EXPENSES:</b>										
SALARIES .....	\$ 37,250.48					\$ 459,490.52				
OTHER EXPENSES .....	21,470.78					501,098.50				
<b>TOTAL .....</b>	<b>\$ 58,721.26</b>					<b>\$ 960,589.02</b>				
<b>PARTICIPATION IN ADMINISTRATIVE AND OPERATING COSTS BY JOHN F. KENNEDY MEMORIAL HIGHWAY ....</b>	<b>-</b>					<b>\$ 54,000.00*</b>				
<b>EXCESS OF TOLL REVENUE OVER CURRENT EXPENSES .....</b>	<b>\$2,285,334.87</b>					<b>\$24,181,935.86</b>				

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

\* INDICATES RED FIGURE.

EXHIBIT A-1



MARYLAND TRANSPORTATION AUTHORITY  
MARYLAND NATIONAL BANK, TRUSTEE

COMBINED STATEMENT OF MAINTENANCE AND OPERATIONS RESERVE FUND EXPENSES OF THE  
 SUSQUEHANNA RIVER TOLL BRIDGE, POTOMAC RIVER TOLL BRIDGE (HARRY W. NICE MEMORIAL BRIDGE),  
 CHESAPEAKE BAY TOLL BRIDGE (WM. PRESTON LANE, JR. MEMORIAL BRIDGE), PATAPSCO TUNNEL AND GENERAL AND ADMINISTRATIVE EXPENSES  
 FOR THE MONTH OF SEPTEMBER, 1975 AND FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1975

	.....MONTH OF SEPTEMBER, 1975.....					.....FISCAL YEAR ENDED SEPTEMBER 30, 1975.....				
	TOTAL	SUSQUEHANNA RIVER TOLL BRIDGE	POTOMAC RIVER TOLL BRIDGE	CHESAPEAKE BAY TOLL BRIDGE	PATAPSCO TUNNEL	TOTAL	SUSQUEHANNA RIVER TOLL BRIDGE	POTOMAC RIVER TOLL BRIDGE	CHESAPEAKE BAY TOLL BRIDGE	PATAPSCO TUNNEL
EXPENSES, EXCLUDING GENERAL AND ADMINISTRATIVE EXPENSES:										
RESURFACING .....	\$129,332.97	-	\$ 361.96	-	\$128,971.01	\$ 507,709.47	-	\$ 361.96	\$146,526.21	\$ 360,821.30
UNUSUAL OR EXTRAORDINARY MAINTENANCE OR REPAIRS .....	29,499.39	-	4,635.65	\$ 18,507.37	6,356.37	429,685.17	\$ 9,296.65	18,646.09	132,395.29	269,347.14
RENEWAL AND REPLACEMENTS .....	76,451.56	\$ 636.31	636.31	1,865.75	73,313.19	365,196.64	5,169.61	3,099.18	87,139.84	269,788.01
ENGINEERING .....	-	-	-	-	-	17,957.43	-	-	-	17,957.43
INSURANCE .....	19,352.00	2,904.74	1,174.66	3,446.59	11,826.01	327,749.17	18,451.90	22,384.80	145,126.49	141,785.98
TOTAL .....	<u>\$254,635.92</u>	<u>\$ 3,541.05</u>	<u>\$ 6,808.58</u>	<u>\$ 23,819.71</u>	<u>\$220,466.58</u>	<u>\$1,648,297.88</u>	<u>\$ 32,918.16</u>	<u>\$ 44,492.03</u>	<u>\$511,187.83</u>	<u>\$1,059,699.86</u>
GENERAL AND ADMINISTRATIVE EXPENSES:										
RENEWAL AND REPLACEMENTS .....	-					\$ 3,689.22				
INSURANCE .....	-					11,335.53				
TOTAL .....	-					<u>\$ 15,024.75</u>				
TOTAL EXPENSES ...	<u>\$254,635.92</u>					<u>\$1,663,322.63</u>				

MARYLAND TRANSPORTATION AUTHORITY  
MARYLAND NATIONAL BANK, TRUSTEE

STATEMENT OF TRAFFIC VOLUME AND TOLL INCOME, SUSQUEHANNA RIVER TOLL BRIDGE  
 FOR THE MONTHS OF SEPTEMBER 1975 AND 1974, AND FOR THE FISCAL YEARS ENDED SEPTEMBER 30, 1975 AND 1974

	RATES	TRAFFIC VOLUME											
		MONTH OF SEPTEMBER						FISCAL YEAR ENDED SEPTEMBER 30					
		1975		1974		INCREASE OR DECREASE		1975		1974		INCREASE OR DECREASE	
NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT		
<b>AUTOMOBILES AND LIGHT COMMERCIAL VEHICLES:</b>													
PASSENGER, ETC.	\$.35	( - )	-	125,054	29.32	( - )	-	( 478,966	8.96	1,561,080	29.68	( - )	-
**PASSENGER, ETC.	.50	( 121,462	27.31	-	-	3,592-	2.87-	( 1,079,000	20.19	-	-	( - )	-
PASSENGER, ETC., MARYLAND TAGS, COMMUTATION	.01	( 241,671	54.34	230,719	54.10	10,952+	4.75+	2,876,598	53.82	2,747,242	52.23	129,356+	4.71+
PASSENGER, ETC., OUT OF STATE TAGS, COMMUTATION	.03	( 34,404	7.74	29,392	6.89	5,012+	17.05+	380,403	7.12	395,947	7.53	15,544-	3.93-
UNCLASSIFIED VEHICLES	-	( - )	-	498	.12	498-	-	1,159	.02	5,283	.10	4,124-	78.06-
**RECREATIONAL VEHICLES THREE-AXLE	.75	( 1,095	.25	-	-	1,095+	-	12,357	.23	-	-	12,357+	-
**RECREATIONAL VEHICLES FOUR-AXLE	1.00	( 507	.12	-	-	507+	-	5,226	.10	-	-	5,226+	-
LOCAL BUSES ON SCHEDULED RUN	.15	( 234	.05	244	.06	10-	4.10-	2,236	.04	2,602	.05	366-	14.07-
*OFFICIAL DUTY	NONE	( 3,731	.84	3,280	.77	451+	13.75+	42,594	.80	39,432	.75	3,162+	8.02+
TOTAL		( 403,104	90.65	389,187	91.26	13,917+	3.58+	4,878,539	91.28	4,751,586	90.34	126,953+	2.67+
<b>HEAVY COMMERCIAL VEHICLES:</b>													
TWO-AXLE	\$.40	( - )	-	4,601	1.08	( - )	-	( 18,379	.34	58,717	1.12	( - )	-
**TWO-AXLE	.50	( 5,641	1.27	-	-	1,040+	22.60+	( 47,203	.89	-	-	( - )	-
THREE-AXLE	.60	( - )	-	3,098	.73	( - )	-	( 7,363	.14	32,655	.62	( - )	-
**THREE-AXLE	.75	( 2,934	.66	-	-	164-	5.29-	( 23,136	.43	-	-	( - )	-
FOUR-AXLE	.80	( - )	-	2,340	.55	( - )	-	( 7,794	.15	27,844	.53	( - )	-
**FOUR-AXLE	1.00	( 3,638	.82	-	-	1,298+	55.47+	( 26,480	.50	-	-	( - )	-
FIVE-AXLE OR MORE	1.00	( - )	-	4,892	1.15	( - )	-	( 22,638	.42	56,290	1.07	( - )	-
**FIVE-AXLE	1.25	( 21,984	4.94	-	-	17,100+	349.55+	( 164,348	3.07	-	-	( - )	-
**SIX-AXLE OR MORE	1.50	( 8	-	-	-	( - )	-	( 48	-	-	-	( - )	-
TWO-AXLE, COMMUTATION	.20	( - )	-	2,578	.60	( - )	-	( 12,474	.23	33,644	.64	( - )	-
**TWO-AXLE, COMMUTATION	.25	( 1,846	.42	-	-	732-	28.39-	( 14,421	.27	-	-	( - )	-
THREE-AXLE, COMMUTATION	.30	( - )	-	3,527	.83	( - )	-	( 15,200	.28	52,434	1.00	( - )	-
**THREE-AXLE, COMMUTATION	.35	( 2,511	.56	-	-	1,016-	28.81-	( 21,288	.40	-	-	( - )	-
FOUR-AXLE, COMMUTATION	.30	( - )	-	2,375	.56	( - )	-	( 8,076	.15	32,208	.61	( - )	-
**FOUR-AXLE, COMMUTATION	.45	( 373	.08	-	-	2,002-	84.29-	( 2,252	.04	-	-	( - )	-
FIVE-AXLE, COMMUTATION	.40	( - )	-	13,674	3.20	( - )	-	( 57,771	1.08	211,588	4.02	( - )	-
**FIVE-AXLE, COMMUTATION	.55	( 2,389	.54	-	-	11,285-	82.53-	( 15,017	.28	-	-	( - )	-
UNUSUAL SIZE	5.00	( 270	.06	169	.04	101+	59.76+	( 2,421	.05	2,871	.05	( - )	-
TOTAL		( 41,594	9.35	37,254	8.74	4,340+	11.65+	466,309	8.72	508,251	9.66	41,942-	8.25-
TOTAL TRAFFIC VOLUME		( 444,698	100.00	426,441	100.00	18,257+	4.28+	5,344,848	100.00	5,259,837	100.00	85,011+	1.62+

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

\*\* TOLL RATES EFFECTIVE FEBRUARY 1, 1975.

MARYLAND TRANSPORTATION AUTHORITY  
 MARYLAND NATIONAL BANK, TRUSTEE

STATEMENT OF TRAFFIC VOLUME AND TOLL INCOME, SUSQUEHANNA RIVER TOLL BRIDGE  
 FOR THE MONTHS OF SEPTEMBER 1975 AND 1974, AND FOR THE FISCAL YEARS ENDED SEPTEMBER 30, 1975 AND 1974 (CONTINUED)

	TOLL INCOME												
	MONTH OF SEPTEMBER						FISCAL YEAR ENDED SEPTEMBER 30						
	1975		1974		INCREASE OR DECREASE		1975		1974		INCREASE OR DECREASE		
RATES	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	
<b>AUTOMOBILES AND LIGHT COMMERCIAL VEHICLES:</b>													
PASSENGER, ETC.	\$.35	( - )	-	\$143,768.90	66.10	\$16,962.10+	38.75+	\$( 167,638.10	14.69	\$546,378.00	65.01	\$(160,760.10+	29.42+
**PASSENGER, ETC.	.50	\$( 60,731.00	57.37	-	-	-	-	\$( 539,500.00	47.28	-	-	-	-
PASSENGER, ETC., MARYLAND TAGS, COMMUTATION	.01	2,416.71	2.28	2,307.19	3.48	109.52+	4.75+	28,765.98	2.52	27,472.42	3.27	1,293.56+	4.71+
PASSENGER, ETC., OUT OF STATE TAGS, COMMUTATION	.03	1,032.12	.97	881.76	1.33	150.36+	17.05+	11,412.09	1.00	11,878.41	1.41	466.32-	3.93-
UNCLASSIFIED VEHICLES	-	-	-	153.20	.23	153.20-	-	355.40	.03	1,602.29	.19	1,246.89-	77.82-
**RECREATIONAL VEHICLES THREE-AXLE	.75	821.25	.78	-	-	821.25+	-	9,267.75	.81	-	-	9,267.75+	-
**RECREATIONAL VEHICLES FOUR-AXLE	1.00	507.00	.48	-	-	507.00+	-	5,226.00	.46	-	-	5,226.00+	-
LOCAL BUSES ON SCHEDULED RUN	.15	35.10	.03	36.60	.06	1.50-	4.10-	335.40	.03	390.30	.05	54.90-	14.07-
<b>TOTAL</b>		<b>\$ 65,543.18</b>	<b>61.91</b>	<b>\$ 47,147.65</b>	<b>71.20</b>	<b>\$18,395.53+</b>	<b>39.02+</b>	<b>\$ 762,500.72</b>	<b>66.82</b>	<b>\$587,721.42</b>	<b>69.93</b>	<b>\$174,779.30+</b>	<b>29.74+</b>
<b>HEAVY COMMERCIAL VEHICLES:</b>													
TWO-AXLE	\$.40	( - )	-	\$ 1,840.40	2.78	\$ 980.10+	53.25+	\$( 7,351.60	.64	\$ 23,486.80	2.79	\$( 7,466.30+	31.79+
**TWO-AXLE	.50	\$( 2,820.50	2.66	-	-	-	-	\$( 23,601.50	2.07	-	-	-	-
THREE-AXLE	.60	( - )	-	1,858.80	2.80	341.70+	18.38+	\$( 4,417.80	.39	19,593.00	2.33	2,176.80+	11.11+
**THREE-AXLE	.75	\$( 2,200.50	2.08	-	-	-	-	\$( 17,352.00	1.52	-	-	-	-
FOUR-AXLE	.80	( - )	-	1,872.00	2.83	1,766.00+	94.34+	\$( 6,235.20	.55	22,275.20	2.65	10,440.00+	46.87+
**FOUR-AXLE	1.00	\$( 3,638.00	3.44	-	-	-	-	\$( 26,480.00	2.32	-	-	-	-
FIVE-AXLE OR MORE	1.00	( - )	-	4,892.00	7.39	22,600.00+	461.98+	\$( 22,638.00	1.98	56,290.00	6.70	171,855.00+	305.30+
**FIVE-AXLE	1.25	\$( 27,480.00	25.96	-	-	-	-	\$( 205,435.00	18.00	-	-	-	-
**SIX-AXLE OR MORE	1.50	\$( 12.00	.01	-	-	-	-	\$( 72.00	.01	-	-	-	-
TWO-AXLE, COMMUTATION	.20	( - )	-	515.60	.78	54.10-	10.49-	\$( 2,494.80	.22	6,728.80	.80	628.75-	9.34-
**TWO-AXLE, COMMUTATION	.25	\$( 461.50	.43	-	-	-	-	\$( 3,605.25	.32	-	-	-	-
THREE-AXLE, COMMUTATION	.30	( - )	-	1,058.10	1.60	179.25-	16.94-	\$( 4,560.00	.40	15,730.20	1.87	3,719.40-	23.64-
**THREE-AXLE, COMMUTATION	.35	\$( 878.85	.83	-	-	-	-	\$( 7,450.80	.65	-	-	-	-
FOUR-AXLE, COMMUTATION	.30	( - )	-	712.50	1.08	544.65-	76.44-	\$( 2,422.80	.21	9,662.40	1.15	6,226.20-	64.44-
**FOUR-AXLE, COMMUTATION	.45	\$( 167.85	.16	-	-	-	-	\$( 1,013.40	.09	-	-	-	-
FIVE-AXLE, COMMUTATION	.40	( - )	-	5,469.60	8.26	4,155.65-	75.98-	\$( 23,108.40	2.03	84,635.20	10.07	53,267.45-	62.94-
**FIVE-AXLE, COMMUTATION	.55	\$( 1,313.95	1.24	-	-	-	-	\$( 8,259.35	.72	-	-	-	-
UNUSUAL SIZE	5.00	1,350.00	1.28	845.00	1.28	505.00+	59.76+	12,105.00	1.06	14,355.00	1.71	2,250.00-	15.67-
<b>TOTAL</b>		<b>\$ 40,323.15</b>	<b>38.09</b>	<b>\$ 19,064.00</b>	<b>28.80</b>	<b>\$21,259.15+</b>	<b>111.51+</b>	<b>\$ 378,602.90</b>	<b>33.18</b>	<b>\$252,756.60</b>	<b>30.07</b>	<b>\$125,846.30+</b>	<b>49.79+</b>
<b>TOTAL TOLL INCOME</b>		<b>\$ 105,866.33</b>	<b>100.00</b>	<b>\$ 66,211.65</b>	<b>100.00</b>	<b>\$39,654.68+</b>	<b>59.89+</b>	<b>\$ 1,141,103.62</b>	<b>100.00</b>	<b>\$840,478.02</b>	<b>100.00</b>	<b>\$300,625.60+</b>	<b>35.77+</b>

\*\* TOLL RATES EFFECTIVE FEBRUARY 1, 1975.

EXHIBIT B

(CONCLUDED) - 2

MARYLAND TRANSPORTATION AUTHORITY  
MARYLAND NATIONAL BANK, TRUSTEE

STATEMENT OF TRAFFIC VOLUME AND TOLL INCOME, POTOMAC RIVER TOLL BRIDGE (HARRY W. NICE MEMORIAL BRIDGE)  
 FOR THE MONTHS OF SEPTEMBER, 1975 AND 1974, AND FOR THE FISCAL YEARS ENDED SEPTEMBER 30, 1975 AND 1974

	TRAFFIC VOLUME													
	RATES	MONTH OF SEPTEMBER						FISCAL YEAR ENDED SEPTEMBER 30						
		1975		1974		INCREASE OR DECREASE		1975		1974		INCREASE OR DECREASE		
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT		
<b>AUTOMOBILES AND LIGHT COMMERCIAL VEHICLES:</b>														
PASSENGER, ETC.	\$.60	( - )	-	149,010	71.61			( 535,386	20.57	1,644,375	70.26			
**PASSENGER, ETC.	.75	( 148,292	71.55	-	-	718-	.48-	( 1,353,671	51.99	-	-	244,682+	14.88+	
PASSENGER, COMMUTATION	.30	( - )	-	459	.22			( 1,938	.07	5,950	.25			
**PASSENGER, COMMUTATION	.40	( 380	.18	-	-	79-	17.21-	( 3,303	.13	-	-	709-	11.92-	
PASSENGER, COMMUTATION	.20	( - )	-	15,113	7.26			( 56,279	2.16	174,222	7.45			
**PASSENGER, COMMUTATION	.25	( 15,580	7.52	-	-	467+	3.09+	( 118,188	4.54	-	-	245+	.14+	
MOTORCYCLES	.25	( - )	-	868	.42			947	.04	8,944	.38			
**RECREATIONAL VEHICLES THREE-AXLE	1.10	( 2,769	1.34	-	-	2,769+	-	32,006	1.23	-	-	32,006+	-	
**RECREATIONAL VEHICLES FOUR AXLE	1.45	( 1,741	.84	-	-	1,741+	-	17,079	.66	-	-	17,079+	-	
*OFFICIAL DUTY	NONE	( 837	.40	622	.30	215+	34.57+	11,958	.46	9,460	.40	2,498+	26.41+	
<b>TOTAL</b>		<b>169,599</b>	<b>81.83</b>	<b>166,072</b>	<b>79.81</b>	<b>3,527+</b>	<b>2.12+</b>	<b>2,130,755</b>	<b>81.85</b>	<b>1,842,951</b>	<b>78.74</b>	<b>287,804+</b>	<b>15.62+</b>	
<b>HEAVY COMMERCIAL VEHICLES:</b>														
TWO-AXLE	\$.80	( - )	-	5,032	2.42			( 19,694	.75	61,130	2.61			
**TWO-AXLE	1.00	( 5,057	2.44	-	-	25+	.50+	( 40,077	1.54	-	-	1,359-	2.22-	
THREE-AXLE	1.20	( - )	-	5,693	2.74			( 17,989	.69	67,057	2.86			
**THREE-AXLE	1.50	( 2,871	1.38	-	-	2,822-	49.57-	( 21,002	.81	-	-	28,066-	41.85-	
FOUR-AXLE	1.60	( - )	-	6,264	3.00			( 22,323	.86	71,515	3.06			
**FOUR-AXLE	2.00	( 4,206	2.03	-	-	2,058-	32.85-	( 34,271	1.32	-	-	14,921-	20.86-	
FIVE-AXLE	2.00	( - )	-	24,965	12.00			( 110,255	4.24	297,368	12.70			
**FIVE-AXLE	2.50	( 25,454	12.28	-	-	510+	2.04+	( 205,904	7.91	-	-	19,018+	6.40+	
**SIX AXLE OR MORE	3.00	( 21	.01	-	-			227	-	-	-			
UNUSUAL SIZE	5.00	( 53	.03	63	.03	10-	15.87-	869	.03	638	.03	231+	36.21+	
<b>TOTAL</b>		<b>37,662</b>	<b>18.17</b>	<b>42,017</b>	<b>20.19</b>	<b>4,355-</b>	<b>10.36-</b>	<b>472,611</b>	<b>18.15</b>	<b>497,708</b>	<b>21.26</b>	<b>25,097-</b>	<b>5.04-</b>	
<b>TOTAL TRAFFIC VOLUME</b>		<b>207,261</b>	<b>100.00</b>	<b>208,089</b>	<b>100.00</b>	<b>828-</b>	<b>.40-</b>	<b>2,603,366</b>	<b>100.00</b>	<b>2,340,659</b>	<b>100.00</b>	<b>262,707+</b>	<b>11.22+</b>	

\* DOES NOT INCLUDE PROJECT PATROL CARS, CONSTRUCTION AND MAINTENANCE VEHICLES.  
 \*\* TOLL RATES EFFECTIVE FEBRUARY 1, 1975.

MARYLAND TRANSPORTATION AUTHORITY

MARYLAND NATIONAL BANK, TRUSTEE

STATEMENT OF TRAFFIC VOLUME AND TOLL INCOME, POTOMAC RIVER TOLL BRIDGE (HARRY W. NICE MEMORIAL BRIDGE)

FOR THE MONTH OF SEPTEMBER, 1975 AND 1974, AND FOR THE FISCAL YEARS ENDED SEPTEMBER 30, 1975 AND 1974 (CONTINUED)

	TOLL INCOME													
	MONTH OF SEPTEMBER							FISCAL YEAR ENDED SEPTEMBER 30						
	RATES	1975		1974		INCREASE OR DECREASE		1975		1974		INCREASE OR DECREASE		
AMOUNT		PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT		
<b>AUTOMOBILE AND LIGHT COMMERCIAL VEHICLES:</b>														
PASSENGER, ETC.	\$ .60	( - )	\$ 89,406.00	54.55	\$ 21,813.00+	24.40+	\$ 321,231.60	13.42	\$ 986,625.00	52.83	\$ 349,859.85+	35.46+		
**PASSENGER, ETC.	.75	( 111,219.00 )	54.90	-	-	-	( 1,015,253.25 )	42.43	-	-	-	-		
PASSENGER, COMMUTATION	.30	( - )	137.70	.08	14.30+	10.38+	( 581.40 )	.02	1,785.00	.10	117.60+	6.59+		
**PASSENGER, COMMUTATION	.40	( 152.00 )	.08	-	-	-	( 1,321.20 )	.06	-	-	-	-		
PASSENGER, COMMUTATION	.20	( - )	3,022.60	1.84	872.40+	28.86+	( 11,255.80 )	.47	34,844.40	1.87	5,958.40+	17.10+		
**PASSENGER, COMMUTATION	.25	( 3,895.00 )	1.92	-	-	-	( 29,547.00 )	1.23	-	-	-	-		
MOTORCYCLES	.25	( - )	217.00	.14	217.00-	-	236.75	.01	2,236.00	.12	1,999.25-	89.41-		
**RECREATIONAL VEHICLES THREE-AXLE	1.10	3,045.90	1.50	-	3,045.90+	-	35,206.60	1.47	-	-	35,206.60+	-		
**RECREATIONAL VEHICLES FOUR-AXLE	1.45	2,524.45	1.25	-	2,524.45+	-	24,764.55	1.04	-	-	24,764.55+	-		
<b>TOTAL</b>	<b>\$ 120,836.35</b>	<b>59.65</b>	<b>\$ 92,783.30</b>	<b>56.61</b>	<b>\$ 28,053.05+</b>	<b>30.24+</b>	<b>\$ 1,439,398.15</b>	<b>60.15</b>	<b>\$ 1,025,490.40</b>	<b>54.92</b>	<b>\$ 413,907.75+</b>	<b>40.36+</b>		
<b>HEAVY COMMERCIAL VEHICLES:</b>														
TWO-AXLE	\$ .80	( - )	\$ 4,025.60	2.46	\$ 1,031.40+	25.62+	\$ 15,755.20	.66	\$ 48,904.00	2.62	\$ 6,928.20+	14.17+		
**TWO-AXLE	1.00	( 5,057.00 )	2.50	-	-	-	( 40,077.00 )	1.68	-	-	-	-		
THREE-AXLE	1.20	( - )	6,831.60	4.17	2,525.10-	36.96-	( 21,586.80 )	.90	80,468.40	4.31	27,378.60-	34.02-		
**THREE-AXLE	1.50	( 4,306.50 )	2.13	-	-	-	( 31,503.00 )	1.32	-	-	-	-		
FOUR-AXLE	1.60	( - )	10,022.40	6.11	1,610.40-	16.07-	( 35,716.80 )	1.49	114,424.00	6.13	10,165.20-	8.88-		
**FOUR-AXLE	2.00	( 8,412.00 )	4.15	-	-	-	( 68,542.00 )	2.86	-	-	-	-		
FIVE-AXLE	2.00	( - )	49,930.00	30.46	-	-	( 220,510.00 )	9.22	594,736.00	31.85	-	-		
**FIVE-AXLE	2.50	( 63,635.00 )	31.41	-	-	-	( 514,760.00 )	21.51	-	-	141,215.00+	23.74+		
**SIX-AXLE OR MORE	3.00	( 63.00 )	.03	-	-	-	( 681.00 )	.03	-	-	-	-		
UNUSUAL SIZE	5.00	265.00	.13	315.00	50.00-	15.87-	4,345.00	.18	3,190.00	.17	1,155.00+	36.21+		
<b>TOTAL</b>	<b>\$ 81,738.50</b>	<b>40.35</b>	<b>\$ 71,124.60</b>	<b>43.39</b>	<b>\$ 10,613.90+</b>	<b>14.92+</b>	<b>\$ 953,476.80</b>	<b>39.85</b>	<b>\$ 841,722.40</b>	<b>45.08</b>	<b>\$ 111,754.40+</b>	<b>13.28+</b>		
<b>TOTAL TOLL INCOME</b>	<b>\$ 202,574.85</b>	<b>100.00</b>	<b>\$ 163,907.90</b>	<b>100.00</b>	<b>\$ 38,666.95+</b>	<b>23.59+</b>	<b>\$ 2,392,874.95</b>	<b>100.00</b>	<b>\$ 1,867,212.80</b>	<b>100.00</b>	<b>\$ 525,662.15+</b>	<b>28.15+</b>		

\*\* TOLL RATES EFFECTIVE FEBRUARY 1, 1975.

EXHIBIT C

(CONCLUDED) - 2

MARYLAND TRANSPORTATION AUTHORITY  
MARYLAND NATIONAL BANK, TRUSTEE

STATEMENT OF TRAFFIC VOLUME AND TOLL INCOME, CHESAPEAKE BAY TOLL BRIDGE (WM. PRESTON LANE, JR. MEMORIAL HIGHWAY)  
 FOR THE MONTHS OF SEPTEMBER, 1975 AND 1974, AND FOR THE FISCAL YEARS ENDED SEPTEMBER 30, 1975 AND 1974

	RATES	TRAFFIC VOLUME											
		MONTH OF SEPTEMBER						FISCAL YEAR ENDED SEPTEMBER 30					
		1975		1974		INCREASE OR DECREASE		1975		1974		INCREASE OR DECREASE	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	
<b>AUTOMOBILES AND LIGHT COMMERCIAL VEHICLES:</b>													
PASSENGER, ETC.	\$1.00	( - )	-	512,291	75.77			(1,475,937	18.42	5,397,804	74.21)		
**PASSENGER, ETC.	1.25	( 492,168	72.73	-	- )	20,123-	3.93-	(4,509,776	56.27	-	- )	587,909+	10.89+
PASSENGER CARS ONLY, COMMUTATION	.50	( -	-	3,843	.57			( 15,195	.19	42,140	.58)		
**PASSENGER CARS ONLY, COMMUTATION	.60	( 5,145	.76	-	- )	1,302+	33.88+	( 37,532	.47	-	- )	10,587+	25.12+
PASSENGER, ETC., COMMUTATION	.35	( -	-	66,383	9.82)			( 268,173	3.35	769,339	10.58)		
**PASSENGER, ETC., COMMUTATION	.45	( 75,132	11.10	-	- )	8,749+	13.18+	( 570,036	7.11	-	- )	68,870+	8.95+
RECREATIONAL VEHICLES THREE-AXLE	1.50	( -	-	14,697	2.17)			( 22,494	.28	136,669	1.88)		
**RECREATIONAL VEHICLES THREE-AXLE	1.85	( 12,640	1.87	-	- )	2,057-	14.00-	( 121,012	1.51	-	- )	6,837+	5.00+
RECREATIONAL VEHICLES FOUR-AXLE	2.00	( -	-	3,952	.58)			( 9,153	.11	39,807	.55)		
**RECREATIONAL VEHICLES FOUR-AXLE	2.45	( 4,248	.63	-	- )	296+	7.49+	( 38,754	.48	-	- )	8,100+	20.35+
UNCLASSIFIED VEHICLES	-	( -	-	107	.02	107-	-	( 275	-	1,232	.02	957-	77.68-
**OFFICIAL DUTY	NONE	( 14,901	2.20	14,241	2.11	660+	4.63+	( 177,812	2.22	167,787	2.30	10,025+	5.97+
TOTAL		604,234	89.29	615,514	91.04	11,280-	1.83-	7,246,149	90.41	6,554,778	90.12	691,371+	10.55+
<b>HEAVY COMMERCIAL VEHICLES:</b>													
TWO-AXLE	\$1.50	( -	-	12,434	1.84)			( 48,039	.60	150,960	2.08)		
**TWO-AXLE	1.80	( 13,102	1.94	-	- )	668+	5.37+	( 103,309	1.29	-	- )	388+	.26+
THREE-AXLE	2.25	( -	-	4,629	.68)			( 18,671	.23	54,169	.74)		
**THREE-AXLE	2.70	( 5,020	.74	-	- )	391+	8.45+	( 37,588	.47	-	- )	2,090+	3.86+
FOUR-AXLE	3.00	( -	-	8,213	1.21)			( 32,239	.40	104,570	1.44)		
**FOUR-AXLE	3.60	( 9,865	1.46	-	- )	1,652	20.11+	( 69,130	.86	-	- )	3,201-	3.06-
FIVE-AXLE	3.75	( -	-	34,793	5.15)			( 141,611	1.77	402,827	5.54)		
**FIVE-AXLE	4.50	( 44,073	6.51	-	- )	9,386+	26.98+	( 312,986	3.91	-	- )	53,256+	13.22+
**SIX-AXLE OR MORE	5.40	( 106	.02	-	- )			( 1,486	.02	-	- )		
UNUSUAL SIZE	5.00	( -	-	517	.08)			( 1,729	.02	6,035	.08)		
**UNUSUAL SIZE	6.00	( 285	.04	-	- )	232-	44.87-	( 1,730	.02	-	- )	2,576-	42.68-
TOTAL		72,451	10.71	60,586	8.96	11,865+	19.58+	768,518	9.59	718,561	9.88	49,957+	6.95+
TOTAL TRAFFIC VOLUME		676,685	100.00	676,100	100.00	585+	.09+	8,014,667	100.00	7,273,339	100.00	741,328+	10.19+

\* DOES NOT INCLUDE PROJECT PATROL CARS, CONSTRUCTION AND MAINTENANCE VEHICLES.  
 \*\* TOLL RATES EFFECTIVE FEBRUARY 1, 1975.

MARYLAND TRANSPORTATION AUTHORITY  
 MARYLAND NATIONAL BANK, TRUSTEE  
 STATEMENT OF TRAFFIC VOLUME AND TOLL INCOME, CHESAPEAKE BAY TOLL BRIDGE (WM. PRESTON LANE, JR. MEMORIAL BRIDGE)  
 FOR THE MONTHS OF SEPTEMBER, 1975 AND 1974, AND FOR THE FISCAL YEARS ENDED SEPTEMBER 30, 1975 AND 1974 (CONTINUED)

	RATES	TOLL INCOME											
		MONTH OF SEPTEMBER						FISCAL YEAR ENDED SEPTEMBER 30					
		1975		1974		INCREASE OR DECREASE		1975		1974		INCREASE OR DECREASE	
AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT		
<b>AUTOMOBILES AND LIGHT COMMERCIAL VEHICLES:</b>													
PASSENGER, ETC.	\$1.00 ( - )	-	\$ 512,291.00	67.92)			\$( 1,475,937.00	13.95	\$5,397,804.00	66.02)			
**PASSENGER, ETC.	1.25 \$( 615,210.00	64.14	-	- )	\$102,919.00+	20.09+	( 5,637,220.00	53.29	-	- )	\$1,715,353.00+	31.78+	
<b>PASSENGER CARS ONLY:</b>													
COMMUTATION	.50 ( - )	-	1,921.50	.25)			( 7,597.50	.07	21,070.00	.26)			
**PASSENGER CARS ONLY,					1,165.50+	60.66+					9,046.70+	42.94+	
COMMUTATION	.60 ( 3,087.00	.32	-	- )			( 22,519.20	.21	-	- )			
<b>PASSENGER, ETC., COMMUTATION</b>													
	.35 ( - )	-	23,234.05	3.09)			( 93,860.55	.89	269,268.65	3.29)			
**PASSENGER, ETC., COMMUTATION	.45 ( 33,809.40	3.52	-	- )	10,575.35+	45.52+	( 256,516.20	2.42	-	- )	81,108.10+	30.12+	
<b>RECREATIONAL VEHICLES</b>													
THREE-AXLE	1.50 ( - )	-	22,045.50	2.92)			( 33,741.00	.32	205,003.50	2.51)			
**RECREATIONAL VEHICLES					1,338.50+	6.07+					52,609.70+	25.66+	
THREE-AXLE	1.85 ( 23,384.00	2.44	-	- )			( 223,872.20	2.12	-	- )			
<b>RECREATIONAL VEHICLES</b>													
FOUR-AXLE	2.00 ( - )	-	7,904.00	1.05)			( 18,306.00	.17	79,614.00	.97)			
**RECREATIONAL VEHICLES					2,503.60+	31.68+					33,639.30+	42.25+	
FOUR-AXLE	2.45 ( 10,407.60	1.09	-	- )			( 94,947.30	.90	-	- )			
UNCLASSIFIED VEHICLES	-	-	64.00	.01	64.00-	-	158.50	.01	743.30	.01	584.80-	78.68-	
<b>TOTAL</b>	<b>\$ 685,898.00</b>	<b>71.51</b>	<b>\$ 567,460.05</b>	<b>75.24</b>	<b>\$118,437.95+</b>	<b>20.87+</b>	<b>\$ 7,864,675.45</b>	<b>74.35</b>	<b>\$5,973,503.45</b>	<b>73.06</b>	<b>\$1,891,172.00+</b>	<b>31.66+</b>	
<b>HEAVY COMMERCIAL VEHICLES:</b>													
TWO-AXLE	\$1.50 ( - )	-	\$ 18,651.00	2.47)			\$( 72,058.50	.68	\$ 226,440.00	2.77)			
**TWO-AXLE	1.80 ( 23,583.60	2.46	-	- )	\$ 4,932.60+	26.45+	( 185,956.20	1.76	-	- )	\$ 31,574.70+	13.94+	
<b>THREE-AXLE</b>													
	2.25 ( - )	-	10,415.25	1.38)			( 42,009.75	.40	121,880.25	1.49)			
**THREE-AXLE	2.70 ( 13,554.00	1.41	-	- )	3,138.75+	30.14+	( 101,487.60	.96	-	- )	21,617.10+	17.74+	
<b>FOUR-AXLE</b>													
	3.00 ( - )	-	24,639.00	3.27)			( 96,717.00	.91	313,710.00	3.84)			
**FOUR-AXLE	3.60 ( 35,514.00	3.70	-	- )	10,875.00+	44.14+	( 248,868.00	2.35	-	- )	31,875.00+	10.16+	
<b>FIVE-AXLE</b>													
	3.75 ( - )	-	130,473.75	17.30)			( 531,041.25	5.02	1,510,601.25	18.48)			
**FIVE-AXLE	5.50 ( 198,328.50	20.68	-	- )	68,427.15+	52.45+	( 1,408,437.00	13.31	-	- )	437,473.80+	28.96+	
<b>SIX-AXLE OR MORE</b>													
	5.40 ( 572.40	.06	-	- )			( 8,596.80	.08	-	- )			
**SIX-AXLE OR MORE	5.00 ( - )	-	2,585.00	.34)			( 8,115.00	.08	30,175.00	.36)			
<b>UNUSUAL SIZE</b>													
	6.00 ( 1,710.00	.18	-	- )	875.00-	33.85-	( 10,380.00	.10	-	- )	11,680.00-	38.71-	
<b>TOTAL</b>	<b>\$ 273,262.50</b>	<b>28.49</b>	<b>\$ 186,764.00</b>	<b>24.76</b>	<b>\$ 86,498.50+</b>	<b>46.31+</b>	<b>\$ 2,713,667.10</b>	<b>25.65</b>	<b>\$2,202,806.50</b>	<b>26.94)</b>	<b>\$ 510,860.60+</b>	<b>23.19+</b>	
<b>TOTAL TOLL INCOME</b>	<b>\$ 959,160.50</b>	<b>100.00</b>	<b>\$ 754,224.05</b>	<b>100.00</b>	<b>\$204,936.45+</b>	<b>27.17+</b>	<b>\$ 10,578,342.55</b>	<b>100.00</b>	<b>\$8,176,309.95</b>	<b>100.00</b>	<b>\$2,402,032.60+</b>	<b>29.38+</b>	

\*\* TOLL RATES EFFECTIVE FEBRUARY 1, 1975.

EXHIBIT D

(CONCLUDED) - 2

MARYLAND TRANSPORTATION AUTHORITY  
MARYLAND NATIONAL BANK, TRUSTEE

STATEMENT OF TRAFFIC VOLUME AND TOLL INCOME, PATAPSCO TUNNEL  
 FOR THE MONTHS OF SEPTEMBER, 1975 AND 1974, AND FOR THE FISCAL YEARS ENDED SEPTEMBER 30, 1975 AND 1974

	TRAFFIC VOLUME												
	MONTH OF SEPTEMBER						FISCAL YEAR ENDED SEPTEMBER 30						
	1975		1974		INCREASE OR DECREASE		1975		1974		INCREASE OR DECREASE		
	RATES	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
AUTOMOBILES AND LIGHT COMMERCIAL VEHICLES:													
PASSENGER CARS, ETC.	\$ .60	( - )	-	1,239,366	63.26	46,066-	3.72-	4,791,853	20.52	13,946,958	61.43	1,241,575+	8.90+
**PASSENGER CARS, ETC.	.75	(1,193,300	64.71	-	-	-	-	(10,396,680	44.52	-	-	-	-
PASSENGER CARS, ETC., COMMUTATION	.25	( - )	-	396,130	20.22	-	-	(1,659,829	7.11	4,773,404	21.03	-	-
**PASSENGER CARS, ETC., COMMUTATION	.35	( 401,335	21.77	-	-	5,205+	1.31+	( 3,222,503	13.80	-	-	108,928+	2.28+
**RECREATIONAL VEHICLES THREE-AXLE	1.10	( 7,245	.39	-	-	7,245+	-	( 65,495	.28	-	-	65,495+	-
**RECREATIONAL VEHICLES FOUR-AXLE	1.45	( 2,221	.12	-	-	2,221+	-	( 16,676	.07	-	-	16,676+	-
*OFFICIAL DUTY	NONE	( 26,602	1.44	23,706	1.21	2,896+	12.22+	( 311,215	1.33	282,079	1.24	29,136+	10.33+
TOTAL		1,630,703	88.43	1,659,202	84.69	28,499-	1.72-	20,464,251	87.63	19,002,441	83.70	1,461,810+	7.69+
HEAVY COMMERCIAL VEHICLES:													
TWO-AXLE	\$ .60	( - )	-	78,940	4.03	34,281-	43.43-	( 295,360	1.27	904,032	3.98	235,785-	26.08-
**TWO-AXLE	1.00	( 44,659	2.42	-	-	-	-	( 372,887	1.60	-	-	-	-
THREE-AXLE	.90	( - )	-	39,752	2.03	16,085-	40.46-	( 136,494	.58	480,476	2.12	131,982-	27.47-
**THREE-AXLE	1.50	( 23,667	1.28	-	-	-	-	( 212,000	.91	-	-	-	-
FOUR-AXLE	1.20	( - )	-	49,231	2.51	11,440-	23.24-	( 177,981	.76	620,421	2.73	146,972-	23.69-
**FOUR-AXLE	2.00	( 37,791	2.05	-	-	-	-	( 295,468	1.27	-	-	-	-
FIVE-AXLE	1.50	( - )	-	131,898	6.73	24,845-	18.84-	( 528,700	2.26	1,693,489	7.46	297,610-	17.57-
**FIVE-AXLE	2.50	( 107,053	5.81	-	-	-	-	( 867,179	3.71	-	-	-	-
SIX-AXLE OR MORE	1.80	( - )	-	197	.01	43-	21.83-	( 743	-	2,052	.01	14-	.68-
**SIX-AXLE OR MORE	3.00	( 154	.01	-	-	-	-	( 1,293	.01	-	-	-	-
**UNUSUAL SIZE	5.00	( - )	-	-	-	-	-	( 2	-	-	-	-	-
TOTAL		213,324	11.57	300,018	15.31	86,694-	28.90-	2,888,107	12.37	3,700,470	16.30	812,363-	21.95-
TOTAL TRAFFIC VOLUME		1,844,027	100.00	1,959,220	100.00	115,193-	5.88-	23,352,358	100.00	22,702,911	100.00	649,447+	2.86+

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

\*\*TOLL RATES EFFECTIVE FEBRUARY 1, 1975.

EXHIBIT E

(CONTINUED) - 1



MARYLAND TRANSPORTATION AUTHORITY  
 MARYLAND NATIONAL BANK, TRUSTEE

STATEMENT OF TRAFFIC VOLUME AND TOLL INCOME, PATAPSCO TUNNEL  
 FOR THE MONTHS OF SEPTEMBER 1975 AND 1974, AND FOR THE FISCAL YEARS ENDED SEPTEMBER 30, 1975 AND 1974 (CONTINUED)

	TOLL INCOME												
	MONTH OF SEPTEMBER						FISCAL YEAR ENDED SEPTEMBER 30						
	1975		1974		INCREASE OR DECREASE		1975		1974		INCREASE OR DECREASE		
RATES	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	
<b>AUTOMOBILES AND LIGHT COMMERCIAL VEHICLES:</b>													
PASSENGER CARS, ETC.	\$ .60	( - )	-	\$ 743,619.60	63.01	\$ 151,355.40+	20.35-	\$ ( 2,875,111.80	16.88	\$ 8,368,174.80	60.71	\$ 2,304,447.00+	27.54+
**PASSENGER CARS, ETC.	.75	( 894,975.00	61.02	-	-	-	-	( 7,797,510.00	45.79	-	-	-	-
PASSENGER CARS, ETC., COMMUTATION	.25	( - )	-	99,032.50	8.40	-	-	( 414,957.25	2.44	1,193,351.00	8.66	-	-
**PASSENGER CARS, ETC., COMMUTATION	.35	( 140,467.25	9.58	-	-	41,434.75+	41.84+	( 1,127,876.05	6.63	-	-	349,482.30+	29.29+
**RECREATIONAL VEHICLES THREE-AXLE	1.10	7,969.50	.54	-	-	7,969.50+	-	72,044.50	.42	-	-	72,044.50+	-
**RECREATIONAL VEHICLES FOUR-AXLE	1.45	3,220.45	.22	-	-	3,220.45+	-	24,180.20	.14	-	-	24,180.20+	-
<b>TOTAL</b>		<b>\$ 1,046,632.20</b>	<b>71.36</b>	<b>\$ 842,652.10</b>	<b>71.41</b>	<b>\$ 203,980.10+</b>	<b>24.21+</b>	<b>\$ 12,311,679.80</b>	<b>72.30</b>	<b>\$ 9,561,525.80</b>	<b>69.37</b>	<b>\$ 2,750,154.00+</b>	<b>28.75+</b>
<b>HEAVY COMMERCIAL VEHICLES:</b>													
TWO-AXLE	\$ .60	( - )	-	\$ 47,364.00	4.01	-	-	( 177,216.00	1.04	\$ 542,419.20	3.94	-	-
**TWO-AXLE	1.00	( 44,659.00	3.04	-	-	\$ 2,705.00-	5.71-	( 372,887.00	2.19	-	-	\$ 7,683.80+	1.42+
THREE-AXLE	.90	( - )	-	35,776.80	3.03	-	-	( 122,844.60	.72	432,428.40	3.14	-	-
**THREE-AXLE	1.50	( 35,500.50	2.42	-	-	276.30-	-77-	( 318,000.00	1.87	-	-	8,416.20+	1.95+
FOUR-AXLE	1.20	( - )	-	59,077.20	5.01	-	-	( 213,577.20	1.25	744,505.20	5.40	-	-
**FOUR-AXLE	2.00	( 75,582.00	5.15	-	-	16,504.80+	27.94+	( 590,936.00	3.47	-	-	60,008.00+	8.06+
FIVE-AXLE	1.50	( - )	-	197,847.00	16.76	-	-	( 793,050.00	4.66	2,540,233.50	18.41	-	-
**FIVE-AXLE	2.50	( 267,632.50	18.25	-	-	69,785.50+	35.27+	( 2,167,947.50	12.73	-	-	420,764.00+	16.56+
SIX-AXLE OR MORE	1.80	( - )	-	354.60	.03	-	-	( 1,337.40	.01	3,693.60	.03	-	-
**SIX-AXLE OR MORE	3.00	( 462.00	.03	-	-	107.40+	30.29+	( 3,879.00	.02	-	-	1,532.80+	41.50+
**UNUSUAL SIZE	5.00	( - )	-	-	-	-	-	( 10.00	-	-	-	-	-
VOLUME DISCOUNTS - FOUR-AXLE OVER, MARYLAND TAGS		3,679.61*	.25*	2,998.28*	.25*	681.33-	22.72-	44,176.00*	.26*	40,512.90*	.29*	3,663.10-	9.04-
<b>TOTAL</b>		<b>\$ 420,156.39</b>	<b>28.64</b>	<b>\$ 337,421.32</b>	<b>28.59</b>	<b>\$ 82,735.07+</b>	<b>24.52+</b>	<b>\$ 4,717,508.70</b>	<b>27.70</b>	<b>\$ 4,222,767.00</b>	<b>30.63</b>	<b>\$ 494,741.70+</b>	<b>17.72+</b>
<b>TOTAL TOLL INCOME</b>		<b>\$ 1,466,788.59</b>	<b>100.00</b>	<b>\$ 1,180,073.42</b>	<b>100.00</b>	<b>\$ 286,715.17+</b>	<b>24.30+</b>	<b>\$ 17,029,188.50</b>	<b>100.00</b>	<b>\$ 13,784,292.80</b>	<b>100.00</b>	<b>\$ 3,244,895.70+</b>	<b>23.54+</b>

\* INDICATES RED FIGURE.  
 \*\* TOLL RATES EFFECTIVE FEBRUARY 1, 1975.

MARYLAND TRANSPORTATION AUTHORITY  
MARYLAND NATIONAL BANK, TRUSTEE

STATEMENT OF RESERVES (CREATED UNDER ARTICLE V OF TRUST AGREEMENT)  
 FOR THE MONTH OF SEPTEMBER, 1975

	REVENUE FUND	MAINTENANCE AND OPERATIONS RESERVE FUND	BOND SERVICE ACCOUNT	SINKING FUND. RESERVE ACCOUNT	REDEMPTION ACCOUNT	GENERAL FUND
BALANCE, SEPTEMBER 1, 1975 .....	\$ 1,469,513.14	\$2,378,897.60	\$10,077,404.17	\$25,457,650.00	\$1,251,464.69	\$4,765,126.79
ADDITIONS:						
TOLL REVENUE .....	\$ 2,857,996.37	-	-	-	-	-
PROPERTY DAMAGE RECOVERY .....	-	\$ 3,189.51	-	-	-	-
INCOME FROM INVESTMENTS .....	-	1,290.00	\$ 196,668.97	\$ 1,196.60	\$ 3,267.51	\$ 42,289.77
TRANSFER FROM SINKING FUND - BOND SERVICE AND RESERVE ACCOUNTS .....	197,865.57	-	-	-	-	-
TRANSFER FROM REVENUE FUND .....	-	-	2,424,728.26	-	-	-
TOTAL ADDITIONS .....	\$ 3,055,861.94	\$ 4,479.51	\$ 2,621,397.23	\$ 1,196.60	\$ 3,267.51	\$ 42,289.77
TOTAL .....	\$ 4,525,375.08	\$2,383,371.11	\$12,698,801.40	\$25,458,846.60	\$1,254,732.20	\$4,807,416.56
DEDUCTIONS:						
EXPENDITURES FOR OPERATIONS, MAINTENANCE AND IMPROVEMENTS .....	\$ 572,661.50	\$ 254,635.92	-	-	-	\$ 3,425.23
TRANSFER TO SINKING FUND - BOND SERVICE ACCOUNT .....	2,424,728.26	-	-	-	-	-
TRANSFER TO REVENUE FUND .....	-	-	\$ 196,668.97	\$ 1,196.60	-	-
INTEREST DUE OCTOBER 1, 1975 .....	-	-	5,873,287.50	-	-	-
BRIDGE AND TUNNEL REVENUE SERIAL BONDS DUE OCTOBER 1, 1975 .....	-	-	4,200,000.00	-	-	-
TOTAL DEDUCTIONS .....	\$ 2,997,389.76	\$ 254,635.92	\$10,269,956.47	\$ 1,196.60	-	\$ 3,425.23
BALANCE, SEPTEMBER 30, 1975 .....	\$ 1,527,985.32	\$2,128,735.19	\$ 2,428,844.93	\$25,457,650.00	\$1,254,732.20	\$4,803,991.33

EXHIBIT F

(CONTINUED) - 1

MARYLAND TRANSPORTATION AUTHORITY  
MARYLAND NATIONAL BANK, TRUSTEE  
STATEMENT OF RESERVES (CREATED UNDER ARTICLE V OF TRUST AGREEMENT)  
FOR THE MONTH OF SEPTEMBER, 1975, AND FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1975 (CONTINUED)

FISCAL YEAR ENDED SEPTEMBER 30, 1975	MAINTENANCE AND OPERATIONS RESERVE FUND		SINKING FUND		GENERAL FUND	
	REVENUE FUND	OPERATIONS RESERVE FUND	BOND SERVICE ACCOUNT	RESERVE ACCOUNT		REDEMPTION ACCOUNT
BALANCE, OCTOBER 1, 1974	\$ 991,145.35	\$ 670,196.86	\$ 2,277,164.93	\$22,267,750.00	\$1,298,928.05	\$3,185,590.30
ADDITIONS:						
TOLL REVENUE	\$31,281,084.50	-	-	-	-	-
PARTICIPATION IN ADMINISTRATIVE AND OPERATING COSTS BY JOHN F. KENNEDY MEMORIAL HIGHWAY	54,000.00	-	-	-	-	-
PROPERTY DAMAGE RECOVERY	-	\$ 63,047.23	-	-	-	-
SALE OF EQUIPMENT	-	13,084.50	-	-	-	-
PROCEEDS FROM INSURANCE	-	319.06	-	-	-	-
INCOME FROM INVESTMENTS	53,886.23	41,354.83	\$ 427,315.28	\$ 1,598,800.47	\$ 3,267.51	\$ 217,975.71
ACCRUED INTEREST ON \$34,000,000 BRIDGE AND TUNNEL REVENUE BONDS (SERIES 1975) FROM JULY 1, 1975 TO JULY 23, 1975 TRANSFERRED FROM CONSTRUCTION FUND	-	-	155,833.33	-	-	-
FEDERAL GRANT INVESTED IN PATAPSCO TUNNEL	-	-	-	-	-	11,326.00
REIMBURSEMENT FROM CONSTRUCTION FUND FOR INITIAL INSURANCE PREMIUMS ADVANCED	-	254,055.34	-	-	-	-
TRANSFER FROM SINKING FUND - BOND SERVICE AND RESERVE ACCOUNTS	2,026,115.75	-	-	-	-	-
TRANSFER FROM REVENUE FUND	-	2,750,000.00	15,358,549.57	3,189,900.00	2,213,324.14	2,213,324.16
TOTAL ADDITIONS	\$33,415,086.48	\$3,121,860.96	\$15,941,698.18	\$ 4,788,700.47	\$2,216,591.65	\$2,442,625.87
TOTAL	\$34,406,231.83	\$3,792,057.82	\$18,218,863.11	\$27,056,450.47	\$3,515,519.70	\$3,628,216.17
DEDUCTIONS:						
EXPENDITURES FOR OPERATIONS, MAINTENANCE AND IMPROVEMENTS	\$ 7,153,148.64	\$1,663,322.63	-	-	-	\$ 824,224.84
PAYMENT OF INTEREST	-	-	\$11,141,445.00	-	-	-
BRIDGE AND TUNNEL REVENUE SERIAL BONDS DUE OCTOBER 1, 1975	-	-	4,200,000.00	-	-	-
BRIDGE AND TUNNEL REVENUE TERM BONDS PURCHASED (PRINCIPAL AMOUNT \$2,790,000.00)	-	-	-	-	\$2,260,787.50	-
ACCRUED INTEREST PAID ON BRIDGE AND TUNNEL REVENUE TERM BONDS PURCHASED	-	-	21,257.90	-	-	-
TRANSFER TO MAINTENANCE AND OPERATIONS RESERVE FUND	2,750,000.00	-	-	-	-	-
TRANSFER TO GENERAL FUND	2,213,324.16	-	-	-	-	-
TRANSFER TO SINKING FUND:						
BOND SERVICE ACCOUNT	15,358,549.57	-	-	-	-	-
RESERVE ACCOUNT	3,189,900.00	-	-	-	-	-
REDEMPTION ACCOUNT	2,213,324.14	-	-	-	-	-
TRANSFER TO REVENUE FUND	-	-	427,315.28	\$ 1,598,800.47	-	-
TOTAL DEDUCTIONS	\$32,878,246.51	\$1,663,322.63	\$15,790,018.18	\$ 1,598,800.47	\$2,260,787.50	\$ 824,224.84
BALANCE, SEPTEMBER 30, 1975	\$ 1,527,985.32	\$2,128,735.19	\$ 2,428,844.93	\$25,457,650.00	\$1,254,732.20	\$4,803,991.33

EXHIBIT F

(CONCLUDED) - 2

MARYLAND TRANSPORTATION AUTHORITY  
MARYLAND NATIONAL BANK, TRUSTEE

STATEMENT SHOWING DEPOSITS AND WITHDRAWALS  
 FUNDS CREATED UNDER ARTICLE V OF TRUST AGREEMENT, FOR THE MONTH OF SEPTEMBER, 1975

	REVENUE FUND	MAINTENANCE AND OPERATIONS RESERVE FUND	BOND SERVICE ACCOUNT	SINKING FUND, RESERVE ACCOUNT	REDEMPTION ACCOUNT	GENERAL FUND
<b>DEPOSITS:</b>						
TOLL COLLECTIONS .....	\$2,347,582.14	-	-	-	-	-
TOLL TICKETS SOLD FOR FUTURE USE .....	433,654.10	-	-	-	-	-
COLLECTIONS OF ACCOUNTS RECEIVABLE .....	7,066.50	-	-	-	-	-
MISCELLANEOUS REVENUES .....	704.58	-	-	-	-	-
SALE OF STICKERS FOR USE WITH COMMUTATION TICKETS .....	1,436.00	-	-	-	-	-
PROPERTY DAMAGE RECOVERY .....	-	\$ 3,189.51	-	-	-	-
<b>PROCEEDS FROM INVESTMENTS:</b>						
<b>RECOVERY OF COST:</b>						
PRINCIPAL .....	-	98,710.00	\$11,197,644.59	\$ 933,951.30	\$2,548,950.44	\$2,109,454.93
ACCRUED INTEREST .....	-	-	184,021.63	17,816.33	48,625.34	37,422.06
<b>INVESTMENT INCOME:</b>						
NET GAIN OR LOSS ON DISPOSITION .....	-	-	44,049.68*	250.47*	693.59*	526.09*
INTEREST EARNED .....	-	1,290.00	240,718.65	1,447.07	3,951.10	42,815.86
TRANSFER .....	197,865.57	-	196,668.97*	1,196.60*	-	-
TRANSFER FROM REVENUE FUND .....	-	-	2,424,728.26	-	-	-
<b>TOTAL DEPOSITS .....</b>	<b>\$2,988,308.89</b>	<b>\$ 103,189.51</b>	<b>\$13,806,394.48</b>	<b>\$ 951,767.63</b>	<b>\$2,600,843.29</b>	<b>\$2,189,166.76</b>
<b>WITHDRAWALS:</b>						
REQUISITIONS FOR OPERATIONS, MAINTENANCE AND IMPROVEMENTS .....	\$ 572,661.50	\$ 254,635.92	-	-	-	\$ 3,425.23
REFUNDS (TOLL TICKETS SOLD FOR FUTURE USE, VOLUME DISCOUNTS) .....	4,262.11	-	-	-	-	-
TRANSFER (COLLECTED BY TRUSTEE, OCTOBER 14, 1975) TO SINKING FUND - BOND SERVICE ACCOUNT .....	2,424,728.26	-	-	-	-	-
INTEREST DUE OCTOBER 1, 1975 .....	-	-	\$ 5,873,287.50	-	-	-
BRIDGE AND TUNNEL REVENUE SERIAL BONDS DUE OCTOBER 1, 1975 .....	-	-	4,200,000.00	-	-	-
<b>PURCHASE OF UNITED STATES GOVERNMENT OBLIGATIONS:</b>						
COST .....	-	153,590.50	1,291,014.06	\$ 1,403,971.70	\$2,548,950.44	3,411,076.77
ACCRUED INTEREST .....	-	-	46,308.03	17,816.33	48,625.34	37,422.06
<b>TOTAL WITHDRAWALS .....</b>	<b>\$3,001,651.87</b>	<b>\$ 408,226.42</b>	<b>\$11,410,609.52</b>	<b>\$ 1,426,788.03</b>	<b>\$2,597,575.78</b>	<b>\$3,452,724.06</b>
<b>EXCESS OF DEPOSITS OVER WITHDRAWALS .....</b>	<b>\$ 13,342.98*</b>	<b>\$ 305,036.91*</b>	<b>\$ 2,395,784.89</b>	<b>\$ 475,020.40*</b>	<b>\$ 3,267.51</b>	<b>\$1,263,557.30*</b>
CASH BALANCE AT BEGINNING OF PERIOD, INCLUDING UNDEPOSITED COLLECTIONS .....	1,221,000.09	296,960.09	33,060.04	476,235.57	1,251,464.69	1,268,937.52
CASH BALANCE AT END OF PERIOD, INCLUDING UNDEPOSITED COLLECTIONS .....	\$1,207,657.11	\$ 8,076.82*	\$ 2,428,844.93	\$ 1,215.17	\$1,254,732.20	\$ 5,380.22
INVESTMENTS IN UNITED STATES OBLIGATIONS (SEE SCHEDULE 1) .....	773,249.87	2,136,812.01	-	25,456,434.83	-	4,798,611.11
<b>TOTAL CASH AND INVESTMENTS .....</b>	<b>\$1,980,906.98</b>	<b>\$2,128,735.19</b>	<b>\$ 2,428,844.93</b>	<b>\$25,457,650.00</b>	<b>\$1,254,732.20</b>	<b>\$4,803,991.33</b>

\* INDICATES RED FIGURE.

EXHIBIT C

MARYLAND TRANSPORTATION AUTHORITY  
MARYLAND NATIONAL BANK, TRUSTEE

INVESTMENTS OF FUNDS CREATED UNDER ARTICLE V OF TRUST AGREEMENT, SEPTEMBER 30, 1975

	REVENUE FUND	MAINTENANCE AND OPERATIONS RESERVE FUND	SINKING FUND RESERVE ACCOUNT	GENERAL FUND
\$ 980,000 TREASURY NOTES DUE JUNE 30, 1979 .....	-	-	\$ 979,081.25	-
1,000,000 FEDERAL NATIONAL MORTGAGE ASSOCIATION 7.15% DUE SEPTEMBER 11, 1978 .....	-	-	-	\$1,000,000.00
1,075,000 FEDERAL NATIONAL MORTGAGE ASSOCIATION 7.15% DUE JUNE 12, 1978 .....	-	-	1,049,972.66	-
1,983,000 NOTES 6.25% DUE FEBRUARY 15, 1978 .....	-	-	1,980,521.25	-
2,219,000 NOTES 6 1/4% DUE NOVEMBER 15, 1976 .....	-	-	2,218,703.13	-
6,250,000 NOTES 6 1/2% DUE OCTOBER 31, 1976 .....	-	-	6,232,123.64	-
335,000 TREASURY BILLS DUE AUGUST 24, 1976 .....	-	\$ 23,258.80	-	288,409.10
1,800,000 TREASURY BILLS DUE JULY 27, 1976 .....	\$651,554.94	-	1,023,447.94	-
1,000,000 TREASURY BILLS DUE JUNE 29, 1976 .....	-	-	936,643.06	-
15,000 TREASURY BILLS DUE JUNE 1, 1976 .....	-	-	-	14,188.00
515,000 NOTES 6% DUE MAY 31, 1976 .....	-	-	522,529.18	-
925,000 TREASURY BILLS DUE MAY 4, 1976 .....	-	-	874,178.96	-
135,000 TREASURY BILLS DUE MARCH 4, 1976 .....	-	130,331.70	-	-
2,880,000 NOTES 5 7/8% DUE FEBRUARY 15, 1976 .....	-	-	2,877,300.00	-
2,020,000 TREASURY BILLS DUE FEBRUARY 10, 1976 .....	-	-	1,912,662.25	-
400,000 TREASURY BILLS DUE FEBRUARY 5, 1976 .....	-	-	386,225.28	-
165,000 TREASURY BILLS DUE JANUARY 29, 1975 .....	-	-	-	160,465.66
400,000 TREASURY BILLS DUE JANUARY 15, 1976 .....	-	-	82,350.83	304,919.47
810,000 TREASURY BILLS DUE JANUARY 8, 1976 .....	-	-	-	784,119.60
3,000,000 FARM CREDIT DISC. NOTES DUE DECEMBER 18, 1975 .....	-	-	2,923,675.00	-
820,000 TREASURY BILLS DUE DECEMBER 18, 1975 .....	-	797,821.28	-	-
125,000 TREASURY BILLS DUE DECEMBER 11, 1975 .....	121,694.93	-	-	-
3,255,000 TREASURY BILLS DUE NOVEMBER 28, 1975 .....	-	674,035.13	475,020.40	2,049,649.28
982,000 NOTES 7% DUE NOVEMBER 15, 1975 .....	-	-	982,000.00	-
235,000 TREASURY BILLS DUE NOVEMBER 13, 1975 .....	-	231,227.92	-	-
200,000 TREASURY BILLS DUE OCTOBER 23, 1975 .....	-	-	-	196,860.00
285,000 TREASURY BILLS DUE OCTOBER 9, 1975 .....	-	280,137.18	-	-
<b>TOTAL INVESTMENTS OF FUNDS CREATED UNDER ARTICLE V OF TRUST AGREEMENT - AT COST .....</b>	<b>\$773,249.87</b>	<b>\$2,136,812.01</b>	<b>\$25,456,434.83</b>	<b>\$4,798,611.11</b>

EXHIBIT G

SCHEDULE 1

MARYLAND TRANSPORTATION AUTHORITY  
MARYLAND NATIONAL BANK, TRUSTEE

STATEMENT SHOWING DEPOSITS AND WITHDRAWALS  
TOLL REVENUE PROJECTS CONSTRUCTION FUND  
FOR THE MONTH OF SEPTEMBER, 1975 AND FOR THE PERIOD FROM NOVEMBER 14, 1968 THROUGH SEPTEMBER 30, 1975

	.....MONTH OF SEPTEMBER, 1975.....			....NOVEMBER 14, 1968 THROUGH SEPTEMBER 30, 1975....		
	CONSTRUCTION FUND -			CONSTRUCTION FUND -		
	TOTAL CONSTRUCTION FUND	SEPARATE INTEREST ACCOUNT	CONSTRUCTION FUND	TOTAL CONSTRUCTION FUND	SEPARATE INTEREST ACCOUNT	CONSTRUCTION FUND
<b>DEPOSITS:</b>						
PROCEEDS FROM SALE OF \$220,000,000 BRIDGE AND TUNNEL REVENUE BONDS DATED OCTOBER 1, 1968; AND SOLD NOVEMBER 14, 1968 @ \$98.1243 (INCLUDING ACCRUED INTEREST OF \$1,329,879.51 FROM OCTOBER 1, 1968 TO NOVEMBER 14, 1968) .....	-	-	-	\$ 217,203,339.51	\$27,834,687.50	\$ 189,368,652.01
PROCEEDS FROM SALE OF \$34,000,000 BRIDGE AND TUNNEL REVENUE BONDS DATED JULY 1, 1975; AND SOLD JULY 23, 1975 @ \$97.70 (INCLUDING ACCRUED INTEREST OF \$155,833.33 FROM JULY 1, 1975 TO JULY 23, 1975) .....	-	-	-	33,373,833.33	-	33,373,833.33
ENGINEERING, WATER MAIN - ADVANCED BY BALTIMORE CITY .....	-	-	-	202,100.00	-	202,100.00
<b>PROCEEDS FROM INVESTMENTS:</b>						
<b>RECOVERY OF COSTS:</b>						
PRINCIPAL .....	\$24,565,536.62	-	\$24,565,536.62	980,731,667.07	54,990,737.31	925,740,929.76
PREMIUM .....	1,750.00	-	1,750.00	2,603,523.12	-	2,603,523.12
ACCRUED INTEREST .....	40,008.60	-	40,008.60	5,989,519.65	133,203.72	5,856,315.93
<b>INVESTMENT INCOME:</b>						
NET GAIN REALIZED ON DISPOSITIONS .....	968.75*	-	968.75*	956,200.77	82,548.13*	1,038,748.90
INTEREST EARNED .....	236,685.44	-	236,685.44	49,699,419.62	2,312,434.69	47,386,984.93
TRANSFERS .....	-	-	-	-	2,229,886.56*	2,229,886.56
SALE OF PLANS AND SPECIFICATIONS .....	-	-	-	34,435.03	-	34,435.03
SALE OF MATERIALS NOT NEEDED .....	-	-	-	25.00	-	25.00
RENTAL OF PROPERTY .....	25.00	-	25.00	19,908.35	-	19,908.35
RENTAL GUARANTEE FUND .....	-	-	-	375.00	-	375.00
PROCEEDS FROM SALE OF LAND AND RIGHTS-OF-WAY .....	-	-	-	20,180.00	-	20,180.00
RECOVERY OF EXPENDITURES - VARIOUS REFUNDS .....	-	-	-	985,955.50	-	985,955.50
REIMBURSEMENT OF EXPENDITURES FROM STATE HIGHWAY ADMINISTRATION FOR "FREE ACCESS" FACILITIES .....	-	-	-	11,131,319.79	-	11,131,319.79
<b>TOTAL DEPOSITS .....</b>	<b>\$24,843,036.91</b>	<b>-</b>	<b>\$24,843,036.91</b>	<b>\$1,702,951,801.74</b>	<b>\$82,958,628.53</b>	<b>\$1,219,993,173.21</b>

**WITHDRAWALS:**

**EXPENDITURES FOR CONSTRUCTION COSTS:**

**PARALLEL CHESAPEAKE BAY BRIDGE:**

PRELIMINARY EXPENSES .....	-	-	-	\$ 440,861.48	-	\$ 440,861.48
RIGHTS-OF-WAY EXPENSES .....	\$ 800.00	-	\$ 800.00	20,747.54	-	20,747.54
CONSTRUCTION .....	-	-	-	101,702,174.59	-	101,702,174.59
UTILITY ADJUSTMENTS .....	-	-	-	6,951.55	-	6,951.55
ENGINEERING .....	11,900.40	-	11,900.40	7,853,818.88	-	7,853,818.88
ADMINISTRATIVE AND LEGAL EXPENSES .....	46,835.40	-	46,835.40	506,350.05	-	506,350.05
GENERAL OPERATING EQUIPMENT AND INITIAL INSURANCE .....	-	-	-	386,390.34	-	386,390.34

EXHIBIT H

(CONTINUED) - 1

MARYLAND TRANSPORTATION AUTHORITY  
MARYLAND NATIONAL BANK, TRUSTEE

INVESTMENTS OF TOLL REVENUE PROJECTS CONSTRUCTION FUND, SEPTEMBER 30, 1975

PRINCIPAL	COUPON	MATURITY	COST	ACCRUED INTEREST PURCHASED	LESS -		TOTAL
					RECOVERY OF ACCRUED INTEREST AND PREMIUM PAID		
FEDERAL INTERMEDIATE CREDIT BANK:							
\$1,000,000	7.60%	6/1/76	\$ 1,000,000.00	-	-	-	\$ 1,000,000.00
2,000,000	5.80%	4/1/76	1,982,500.00	\$ 22,233.32	-	-	2,004,733.32
1,500,000	6.15%	3/1/76	1,490,859.38	23,062.50	\$ 3,929.17	-	1,509,992.71
1,500,000	6.60%	2/2/76	1,495,781.25	35,475.00	-	-	1,531,256.25
1,700,000	6.15%	12/1/75	1,695,750.00	43,852.92	-	-	1,739,602.92
TOTAL .....			\$ 7,664,890.63	\$ 124,623.74	\$ 3,929.17	-	\$ 7,789,585.20
BANKS FOR COOPERATIVES -							
\$2,700,000	5.85%	10/1/75	\$ 2,702,953.13	\$ 28,323.75	-	-	\$ 2,731,276.88
FEDERAL HOME LOAN BANK:							
\$1,000,000	9.55%	8/25/76	\$ 1,017,812.50	\$ 3,979.17	-	-	\$ 1,021,791.67
1,500,000	7.20%	5/26/76	1,503,750.00	10,800.00	-	-	1,514,550.00
1,000,000	7.45%	5/25/76	1,000,000.00	21,729.17	-	-	1,021,729.17
TOTAL .....			\$ 3,521,562.50	\$ 36,508.34	-	-	\$ 3,558,070.84
FARM CREDIT BANK -							
\$2,050,000	DISC.	11/3/75	\$ 2,017,427.78	-	-	-	\$ 2,017,427.78
FEDERAL NATIONAL MORTGAGE ASSOCIATION:							
\$ 800,000	8.30%	3/10/77	\$ 800,000.00	-	-	-	\$ 800,000.00
1,000,000	6.25%	12/10/76	986,875.00	\$ 15,972.22	-	-	1,002,847.22
1,000,000	DISC.	3/17/76	966,166.67	-	-	-	966,166.67
1,000,000	7 1/8%	3/10/76	998,437.50	2,968.75	-	-	1,001,406.25
TOTAL .....			\$ 3,751,479.17	\$ 18,940.97	-	-	\$ 3,770,420.14
UNITED STATES TREASURY BILLS:							
\$5,000,000	-	8/24/76	\$ 4,660,694.44	-	-	-	\$ 4,660,694.44
5,000,000	-	7/27/76	4,688,888.89	-	-	-	4,688,888.89
3,835,000	-	6/29/76	3,588,709.90	-	-	-	3,588,709.90
500,000	-	1/15/76	483,934.02	-	-	-	483,934.02
TOTAL .....			\$13,422,227.25	-	-	-	\$13,422,227.25
UNITED STATES TREASURY NOTES:							
\$1,000,000	6%	2/28/77	\$ 978,906.25	\$ 23,315.22	\$ 23,315.22	-	\$ 978,906.25
2,000,000	7 1/8%	11/30/76	1,992,500.00	41,773.22	-	-	2,034,273.22
2,000,000	6 1/2%	10/31/76	1,980,156.25	16,956.52	-	-	1,997,112.77
TOTAL .....			\$ 4,951,562.50	\$ 82,044.96	\$ 23,315.22	-	\$ 5,010,292.24
TOTAL CONSTRUCTION FUND INVESTMENTS .....			\$38,032,102.96	\$290,441.76	\$ 27,244.32	-	\$38,225,700.33

MARYLAND TRANSPORTATION AUTHORITY  
MARYLAND NATIONAL BANK, TRUSTEE

BRIDGE AND TUNNEL REVENUE BONDS BALANCE SHEET, SEPTEMBER 30, 1975

ASSETS	TOTAL	REVENUE FUND	MAINTENANCE AND OPERATIONS		CAPITAL PROPERTIES	BONDED DEBT
			RESERVE FUND	SINKING FUND		
CASH ON DEPOSIT:						
MARYLAND NATIONAL BANK .....	\$ 4,657,195.69	\$ 836,884.08	\$ 8,076.82*	\$ 3,684,792.30	\$ 143,596.13	-
NATIONAL BANK OF PERRYVILLE .....	69,866.05	69,866.05	-	-	-	-
UNDEPOSITED COLLECTIONS .....	161,556.98	161,556.98	-	-	-	-
REVOLVING FUND FOR MAKING CHANGE AND PETTY CASH EXPENSES .....	137,350.00	137,350.00	-	-	-	-
INVESTMENTS IN UNITED STATES OBLIGATION AT COST .....	71,517,160.15	773,249.87	2,136,812.01	25,456,434.83	43,150,663.44	-
GUARANTY DEPOSITED WITH MARYLAND NATIONAL BANK, TRUSTEE .....	2,000.00	2,000.00	-	-	-	-
ACCOUNTS RECEIVABLE:						
TOLL TICKETS .....	39,201.90	39,201.90	-	-	-	-
TOLL CHARGES .....	25,438.40	25,438.40	-	-	-	-
CAPITAL PROPERTIES (SCHEDULE 1):						
SUSQUEHANNA RIVER TOLL BRIDGE .....	4,705,052.08	-	-	-	4,705,052.08	-
POYOMAC RIVER TOLL BRIDGE .....	5,629,345.18	-	-	-	5,629,345.18	-
CHESAPEAKE BAY TOLL BRIDGE .....	47,684,297.75	-	-	-	47,684,297.75	-
PATAPSCO TUNNEL PROJECT .....	144,615,273.47	-	-	-	144,615,273.47	-
NORTHEASTERN APPROACH EXTENSION .....	1,119,630.93	-	-	-	1,119,630.93	-
ADDITIONAL FACILITIES IN PROGRESS .....	261,574,691.49	-	-	-	261,574,691.49	-
FUTURE TOLL BRIDGE AND TUNNEL REVENUE ENCUMBERED FOR PAYING						
PRINCIPAL OF BRIDGE AND TUNNEL REVENUE BONDS .....	<u>235,675,000.00</u>	-	-	-	-	<u>\$235,675,000.00</u>
<b>TOTAL ASSETS .....</b>	<b><u>\$777,613,060.07</u></b>	<b><u>\$2,045,547.28</u></b>	<b><u>\$2,128,735.19</u></b>	<b><u>\$29,141,227.13</u></b>	<b><u>\$508,622,550.47</u></b>	<b><u>\$235,675,000.00</u></b>

NOTE - AS OF SEPTEMBER 30, 1975, MARYLAND NATIONAL BANK, TRUSTEE, HELD AS COLLATERAL SECURITY FOR THE DEPOSITS OF FUNDS SHOWN ABOVE, DIRECT OBLIGATIONS OF, OR OBLIGATIONS THE PRINCIPAL OF AND THE INTEREST ON WHICH ARE UNCONDITIONALLY GUARANTEED BY THE UNITED STATES GOVERNMENT, OR OTHER MARKETABLE SECURITIES ELIGIBLE AS SECURITY FOR THE DEPOSITS OF TRUST FUND UNDER APPLICABLE REGULATIONS OF THE COMPTROLLER OF THE CURRENCY OF THE UNITED STATES OR APPLICABLE STATE LAW OR REGULATIONS, HAVING MARKET VALUE (EXCLUSIVE OF ACCRUED INTEREST) AT LEAST EQUAL TO THE AMOUNT OF EACH DEPOSIT. THE INVENTORY OF FURNITURE AND MAINTENANCE AND OPERATING EQUIPMENT HAS BEEN INCLUDED IN CAPITAL PROPERTY COSTS AND EXPENDITURES OF THE SEVERAL FUNDS. MAJOR TOLL CHARGES ARE SECURED BY A SURETY BOND OR GUARANTY DEPOSIT.

AS OF SEPTEMBER 30, 1975, THE MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, PAYING AGENT, HELD ON DEPOSIT \$108,978.75 TO PAY INTEREST COUPONS DUE APRIL 1, 1975, AND PRIOR; \$4,726,123.75 TO PAY INTEREST COUPONS DUE OCTOBER 1, 1975; \$25,000.00 TO PAY SERIAL BONDS DUE OCTOBER 1, 1974; AND \$4,195,000.00 TO PAY SERIAL BONDS DUE OCTOBER 1, 1975.

EXHIBIT I

{CONTINUED} - 1



MARYLAND TRANSPORTATION AUTHORITY  
 MARYLAND NATIONAL BANK, TRUSTEE  
 BRIDGE AND TUNNEL REVENUE BONDS BALANCE SHEET, SEPTEMBER 30, 1975 (CONTINUED)

LIABILITIES	TOTAL	REVENUE FUND	MAINTENANCE	SINKING FUND	CAPITAL	BONDED DEBT
			AND OPERATIONS RESERVE FUND		PROPERTIES	
RESERVE CREATED UNDER ARTICLE V OF TRUST AGREEMENT:						
OPERATING EXPENSES AND OTHER COSTS .....	\$ 3,656,720.51	\$1,527,985.32	\$2,128,735.19	-	-	-
REQUIREMENTS OF THE SINKING FUND (SCHEDULE 2) .....	29,141,227.13	-	-	\$29,141,227.13	-	-
IMPROVEMENT AND RECONSTRUCTION:						
COMPLETION OF WORK - EXPENDITURE AUTHORIZATIONS .....	528,121.07	-	-	-	\$ 528,121.07	-
AVAILABLE FOR EXPENDITURE AUTHORIZATIONS .....	4,276,870.26	-	-	-	4,276,870.26	-
RESERVES FOR PATAPSCO TUNNEL CONSTRUCTION (COMPLETION OF WORK) .....	61,085.96	-	-	-	61,085.96	-
RESERVES FOR CONSTRUCTION COSTS:						
COMPLETION OF WORK - EXPENDITURE AUTHORIZATIONS .....	17,377,097.88	-	-	-	17,377,097.88	-
AVAILABLE FOR EXPENDITURE AUTHORIZATIONS .....	21,051,759.40	-	-	-	21,051,759.40	-
OTHER RESERVES:						
GUARANTY DEPOSITS .....	2,000.00	2,000.00	-	-	-	-
TOLL TICKETS SOLD FOR FUTURE USE .....	515,561.96	515,561.96	-	-	-	-
RENTAL GUARANTEE FUND .....	325.00	-	-	-	325.00	-
BONDS PAYABLE ONLY FROM REVENUE OF BRIDGES AND TUNNEL:						
SERIES 1968 .....	201,675,000.00	-	-	-	-	\$201,675,000.00
SERIES 1975 .....	34,000,000.00	-	-	-	-	34,000,000.00
STATE EQUITY REPRESENTED BY:						
PORTION OF BOND PROCEEDS (PRIOR ISSUES), NET INVESTMENT INCOME, AND PROJECT REVENUE INVESTED IN:						
SUSQUEHANNA RIVER TOLL BRIDGE .....	2,725,832.80	-	-	-	2,725,832.80	-
POTOMAC RIVER TOLL BRIDGE .....	3,277,375.18	-	-	-	3,277,375.18	-
CHESAPEAKE BAY TOLL BRIDGE .....	47,191,651.02	-	-	-	47,191,651.02	-
PATAPSCO TUNNEL PROJECT .....	145,723,578.40	-	-	-	145,723,578.40	-
PORTION OF BOND PROCEEDS (SERIES 1968 AND SERIES 1975) AND NET INVESTMENT INCOME INVESTED IN ADDITIONAL FACILITIES IN PROGRESS	261,574,691.49	-	-	-	261,574,691.49	-
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	-
FEDERAL GRANT INVESTED IN PATAPSCO TUNNEL .....	11,326.00	-	-	-	11,326.00	-
CHESAPEAKE BAY FERRY SYSTEM FUNDS INVESTED IN CHESAPEAKE BAY TOLL BRIDGE .....	492,646.73	-	-	-	492,646.73	-
<b>TOTAL LIABILITIES .....</b>	<b>\$777,613,060.07</b>	<b>\$2,045,547.28</b>	<b>\$2,128,735.19</b>	<b>\$29,141,227.13</b>	<b>\$508,622,550.47</b>	<b>\$235,675,000.00</b>

EXHIBIT 1

MARYLAND TRANSPORTATION AUTHORITY  
MARYLAND NATIONAL BANK, TRUSTEE

BRIDGE AND TUNNEL REVENUE BONDS BALANCE SHEET  
 SCHEDULE OF CAPITAL PROPERTIES - SEPTEMBER 30, 1975

ASSETS	CAPITAL PROPERTIES TOTAL	BRIDGE CONSTRUCTION ACCOUNT	SPECIAL CONSTRUCTION FUND	ADDITIONAL FACILITIES - CONSTRUCTION FUND	GENERAL FUND
CASH ON DEPOSIT - MARYLAND NATIONAL BANK .....	\$ 143,596.13	-	\$ 4,333.96	\$ 133,881.95	\$ 5,380.22
INVESTMENT IN UNITED STATES OBLIGATIONS AT COST .....	43,150,663.44	-	56,752.00	38,295,300.33	4,798,611.11
CAPITAL PROPERTIES:					
SUSQUEHANNA RIVER TOLL BRIDGE .....	4,705,052.08	\$ 4,702,861.84	-	-	2,190.24
POYOMAC RIVER TOLL BRIDGE .....	5,629,345.18	5,628,250.06	-	-	1,095.12
CHESAPEAKE BAY TOLL BRIDGE .....	47,684,297.75	45,556,887.19	-	-	2,127,410.56
PATAPOCO TUNNEL PROJECT .....	44,615,273.47	-	143,405,240.36	-	1,210,033.11
NORTHEASTERN APPROACH EXTENSION .....	1,119,630.93	-	1,119,630.93	-	-
ADDITIONAL FACILITIES IN PROGRESS:					
PARALLEL CHESAPEAKE BAY BRIDGE .....	110,917,294.43	-	-	110,917,294.43	-
BALTIMORE HARBOR OUTER CROSSING .....	113,510,129.41	-	-	113,510,129.41	-
PARTICIPATION IN CONSTRUCTION COSTS BY BALTIMORE CITY .....	174,630.80	-	-	174,630.80	-
BALTIMORE HARBOR TUNNEL APPROACH .....	8,834,234.16	-	-	8,834,234.16	-
NORTHERN AND SOUTHERN CROSSING -					
PRELIMINARY EXPENSES .....	195,135.47	-	-	195,135.47	-
GENERAL (UNALLOCATED COSTS) .....	659,172.56	-	-	659,172.56	-
FINANCING EXPENSES .....	779,286.67	-	-	779,286.67	-
INTEREST ON BONDS FROM NOVEMBER 14, 1968 TO APRIL 1, 1971 .....	26,504,807.99	-	-	26,504,807.99	-
<b>TOTAL ASSETS .....</b>	<b>\$508,622,550.47</b>	<b>\$55,887,999.09</b>	<b>\$144,585,957.25</b>	<b>\$300,003,873.77</b>	<b>\$8,144,720.36</b>

EXHIBIT I

SCHEDULE 1

(CONTINUED) - 1

MARYLAND TRANSPORTATION AUTHORITY  
MARYLAND NATIONAL BANK, TRUSTEE  
BRIDGE AND TUNNEL REVENUE BONDS BALANCE SHEET  
SCHEDULE OF CAPITAL PROPERTIES - SEPTEMBER 30, 1975 (CONTINUED)

LIABILITIES	CAPITAL PROPERTIES TOTAL	BRIDGE CONSTRUCTION ACCOUNT	SPECIAL CONSTRUCTION FUND	ADDITIONAL FACILITIES - CONSTRUCTION FUND	GENERAL FUND
RESERVE FOR PATAPSCO TUNNEL CONSTRUCTION COST (COMPLETION OF WORK) .....	\$ 61,085.96	-	\$ 61,085.96	-	-
RESERVE FOR CONSTRUCTION COSTS:					
COMPLETION OF WORK - EXPENDITURE AUTHORIZATIONS:					
PARALLEL CHESAPEAKE BAY BRIDGE .....	725,148.83	-	-	\$ 725,148.83	-
BALTIMORE HARBOR OUTER CROSSING .....	16,039,297.40	-	-	16,039,297.40	-
PARTICIPATION IN CONSTRUCTION COSTS BY BALTIMORE CITY .....	37,459.20	-	-	37,459.20	-
BALTIMORE HARBOR TUNNEL APPROACH .....	502,085.42	-	-	502,085.42	-
NORTHERN AND SOUTHERN CROSSING .....	51,741.43	-	-	51,741.43	-
GENERAL (UNALLOCATED COSTS) .....	1,565.60	-	-	1,565.60	-
FINANCING EXPENSES .....	19,800.00	-	-	19,800.00	-
AVAILABLE FOR EXPENDITURE AUTHORIZATIONS .....	21,051,759.40	-	-	21,051,759.40	-
RESERVE FOR IMPROVEMENT AND RECONSTRUCTION COSTS:					
COMPLETION OF WORK - EXPENDITURE AUTHORIZATIONS .....	528,121.07	-	-	-	\$ 528,121.07
AVAILABLE FOR EXPENDITURE AUTHORIZATIONS .....	4,275,870.26	-	-	-	4,275,870.26
RESERVE FOR RENTAL GUARANTEE FUND .....	325.00	-	-	325.00	-
STATE EQUITY REPRESENTED BY:					
PORTION OF BOND PROCEEDS (PRIOR ISSUES), NET INVESTMENT INCOME, AND PROJECT REVENUE INVESTED IN:					
SUSQUEHANNA RIVER TOLL BRIDGE .....	2,725,832.80	\$ 2,723,642.56	-	-	2,190.24
POTOMAC RIVER TOLL BRIDGE .....	3,277,375.18	3,276,280.06	-	-	1,095.12
CHESAPEAKE BAY TOLL BRIDGE .....	47,191,651.02	45,064,240.46	-	-	2,127,410.56
PATAPSCO TUNNEL PROJECT .....	145,723,578.40	-	144,524,871.29	-	1,198,707.11
PORTION OF BOND PROCEEDS (SERIES 1968 AND SERIES 1975) AND NET INVESTMENT INCOME INVESTED IN ADDITIONAL FACILITIES IN PROGRESS .....	261,574,691.49	-	-	261,574,691.49	-
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	-	-	-
FEDERAL GRANT INVESTED IN PATAPSCO TUNNEL .....	11,326.00	-	-	-	11,326.00
CHESAPEAKE BAY FERRY SYSTEM FUNDS INVESTED IN CHESAPEAKE BAY TOLL BRIDGE .....	492,646.73	492,646.73	-	-	-
<b>TOTAL LIABILITIES .....</b>	<b>\$508,622,550.47</b>	<b>\$55,887,999.09</b>	<b>\$144,585,957.25</b>	<b>\$300,003,873.77</b>	<b>\$8,144,720.76</b>

EXHIBIT I

SCHEDULE 1

(CONCLUDED) - 2

MARYLAND TRANSPORTATION AUTHORITY  
MARYLAND NATIONAL BANK, TRUSTEE

BRIDGE AND TUNNEL REVENUE BONDS BALANCE SHEET  
 SCHEDULE OF SINKING FUND ACCOUNTS - SEPTEMBER 30, 1975

	TOTAL SINKING FUND	BOND SERVICE ACCOUNT	RESERVE ACCOUNT	REDEMPTION ACCOUNT
<b>ASSETS:</b>				
CASH ON DEPOSIT - MARYLAND NATIONAL BANK .....	\$ 3,684,792.30	\$2,428,844.93	\$ 1,215.17	\$1,254,732.20
INVESTMENT IN UNITED STATES OBLIGATIONS - AT COST .....	<u>25,456,434.83</u>	-	<u>25,456,434.83</u>	-
TOTAL ASSETS .....	<u>\$29,141,227.13</u>	<u>\$2,428,844.93</u>	<u>\$25,457,650.00</u>	<u>\$1,254,732.20</u>
<b>LIABILITIES -</b>				
RESERVES CREATED UNDER ARTICLE V OF TRUST AGREEMENT FOR REQUIREMENTS OF THE SINKING FUND .....	<u>\$29,141,227.13</u>	<u>\$2,428,844.93</u>	<u>\$25,457,650.00</u>	<u>\$1,254,732.20</u>
TOTAL LIABILITIES .....	<u>\$29,141,227.13</u>	<u>\$2,428,844.93</u>	<u>\$25,457,650.00</u>	<u>\$1,254,732.20</u>

EXHIBIT 1

SCHEDULE 2

MARYLAND TRANSPORTATION AUTHORITY  
MARYLAND NATIONAL BANK, TRUSTEE

STATEMENT SHOWING BRIDGE AND TUNNEL REVENUE BONDS DATED OCTOBER 1, 1968 AND JULY 1, 1975  
 ISSUED, PAID, PURCHASED AND OUTSTANDING AT SEPTEMBER 30, 1975

BONDS DATED OCTOBER 1, 1968:  
 BONDS ISSUED:

SERIAL BONDS	RATE OF INTEREST	MATURITY OCTOBER 1	PRINCIPAL AMOUNT
	4.10%	1973	\$ 3,200,000
	4.20%	1974	3,700,000
	4.30%	1975	4,200,000
	4.40%	1976	4,650,000
	4.50%	1977	5,100,000
	4.60%	1978	2,650,000
	4.60%	1979	2,650,000
	4.70%	1980	2,650,000
	4.70%	1981	2,650,000
	4.75%	1982	2,650,000
	4.80%	1983	2,650,000
	4.80%	1984	2,650,000
	4.90%	1985	2,650,000
	4.90%	1986	2,650,000
	4.90%	1987	2,650,000
	4.90%	1988	<u>2,650,000</u>
TOTAL SERIAL BONDS .....			\$ 50,000,000
TERM BONDS	5.20%	2008	<u>170,000,000</u>
TOTAL BONDS ISSUED .....			<u>\$220,000,000</u>
BONDS PAID OR PURCHASED:			
SERIAL BONDS PAID:			
IN CURRENT FISCAL YEAR .....			\$3,700,000
IN PRIOR YEAR .....			3,200,000
PAYMENT TO PAYING AGENT SEPTEMBER 30, 1975 FOR BONDS DUE OCTOBER 1, 1975 .....			<u>4,200,000</u>
			\$ 11,100,000
TERM BONDS PURCHASED:			
IN CURRENT FISCAL YEAR .....			\$2,790,000
IN PRIOR YEAR .....			<u>4,435,000</u>
			<u>7,225,000</u>
TOTAL BONDS PAID OR PURCHASED .....			<u>\$ 18,325,000</u>
BONDS OUTSTANDING (SERIES 1968) .....			<u>\$201,675,000</u>
BONDS DATED JULY 1, 1975 -			
TERM BONDS ISSUED AND OUTSTANDING (SERIES 1975)	7.50%	2008	<u>\$ 34,000,000</u>
GRAND TOTAL BONDS OUTSTANDING, AUGUST 31, 1975 .....			<u>\$235,675,000</u>

MARYLAND TRANSPORTATION AUTHORITY  
MARYLAND NATIONAL BANK, TRUSTEE

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

SUSQUEHANNA RIVER TOLL BRIDGE  
 (OPENED AUGUST 28, 1940)

FISCAL YEAR ENDED <u>SEPTEMBER 30</u>	TRAFFIC VOLUME				
	VEHICULAR	PASSENGER CARS AND .....LIGHT COMMERCIAL..		.....HEAVY COMMERCIAL.....	
		VEHICLES	% RATIO	VEHICLES	% RATIO
1940	344,147	287,657	83.59	56,484	16.41
1941	3,695,333	3,035,502	82.14	659,831	17.86
1942	3,215,016	2,523,885	78.50	691,131	21.50
1943	2,306,633	1,683,089	72.97	623,544	27.03
1944	2,295,034	1,717,714	74.84	577,320	25.16
1945	2,292,967	1,746,516	76.17	546,451	23.83
1946	3,524,859	2,903,628	82.38	621,231	17.62
1947	3,695,828	2,975,458	80.51	720,370	19.49
1948	4,037,167	3,203,708	79.36	833,459	20.64
1949	4,589,131	3,660,407	79.76	928,724	20.24
1950	5,493,089	4,295,453	78.20	1,197,636	21.80
1951	6,771,269	5,412,922	79.94	1,358,347	20.06
1952	8,024,307	6,609,570	82.37	1,414,737	17.63
1953	8,368,222	6,770,209	80.90	1,598,013	19.10
1954	8,409,349	6,778,060	80.60	1,631,289	19.40
1955	8,706,358	6,980,010	80.17	1,726,348	19.83
1956	8,894,603	7,128,314	80.14	1,766,289	19.86
1957	8,684,679	6,982,498	80.40	1,702,181	19.60
1958	8,583,570	6,922,601	80.65	1,660,969	19.35
1959	9,269,418	7,421,812	80.07	1,847,606	19.93
1960	9,415,824	7,540,125	80.08	1,875,699	19.92
1961	9,403,622	7,509,223	79.85	1,894,399	20.15
1962	9,932,283	7,925,023	79.79	2,007,260	20.21
1963	9,985,317	8,018,305	80.30	1,967,012	19.70
1964	6,414,517	4,929,979	76.86	1,484,538	23.14
1965	5,747,817	4,438,635	77.22	1,309,182	22.78
1966	5,907,729	4,587,020	77.64	1,320,709	22.36
1967	5,907,549	4,650,753	78.73	1,256,796	21.27
1968	5,942,129	4,778,399	80.42	1,163,730	19.58
1969	5,662,179	4,708,540	83.16	953,639	16.84
1970	5,755,732	4,924,901	85.57	830,831	14.43
1971	5,844,236	5,064,896	86.66	779,340	13.34
1972	5,966,965	5,244,818	87.90	722,147	12.10
1973	5,819,220	5,192,846	89.24	626,374	10.76
1974	5,259,837	4,751,586	90.34	508,251	9.66
1975	5,344,848	4,878,539	91.28	466,309	8.72

EXHIBIT K  
 (CONTINUED) - I

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

SUSQUEHANNA RIVER TOLL BRIDGE  
(OPENED AUGUST 28, 1940)

FISCAL YEAR ENDED SEPTEMBER 30	..... TOLL INCOME .....				
	PASSENGER CARS AND				
	VEHICULAR	... LIGHT COMMERCIAL ... VEHICLES		% RATIO	... HEAVY COMMERCIAL ... VEHICLES
1940	\$ 75,787.75	\$ 56,214.05	74.17	\$ 19,573.70	25.83
1941	739,127.24	512,526.74	69.34	226,600.50	30.66
1942	592,173.93	367,732.63	62.10	224,441.20	37.90
1943	409,287.07	206,645.77	50.49	202,641.30	49.51
1944	429,215.12	242,016.62	56.39	187,198.50	43.61
1945	430,803.83	252,012.32	58.50	178,791.51	41.50
1946	658,400.71	453,269.81	68.85	205,130.90	31.15
1947	713,650.62	476,516.67	66.77	237,133.95	33.23
1948	795,046.51	519,227.06	65.31	275,819.45	34.69
1949	910,754.00	599,435.35	65.82	311,318.65	34.18
1950	1,123,444.34	716,762.83	63.80	406,681.51	36.20
1951	1,356,555.63	896,389.68	66.08	460,165.95	33.92
1952	1,594,640.13	1,113,305.48	69.82	481,334.65	30.18
1953	1,679,033.61	1,133,909.61	67.53	545,124.00	32.47
1954	1,695,623.66	1,131,954.16	66.76	563,669.50	33.24
1955	1,718,186.98	1,125,633.03	65.51	592,553.95	34.49
1956	1,750,265.06	1,143,935.91	65.36	606,329.15	34.64
1957	1,699,847.14	1,110,929.74	65.35	588,917.40	34.65
1958	1,976,851.95	1,368,088.05	69.21	608,763.90	30.79
1959	2,158,336.35	1,476,718.80	68.42	681,617.55	31.58
1960	2,173,369.01	1,483,574.71	68.26	689,794.30	31.74
1961	2,170,140.82	1,474,782.57	67.96	695,358.25	32.04
1962	2,283,601.70	1,545,454.10	67.68	738,147.60	32.32
1963	2,269,419.73	1,540,372.63	67.88	729,047.10	32.12
1964	1,329,014.26	757,030.96	56.96	571,983.30	43.04
1965	1,131,562.35	601,285.75	53.14	530,276.60	46.86
1966	1,167,852.41	608,606.96	52.11	559,245.45	47.89
1967	1,138,127.07	590,307.72	51.87	547,819.35	48.13
1968	1,224,892.19	647,579.39	52.87	577,312.80	47.13
1969	1,227,891.79	701,348.69	57.12	526,543.10	42.88
1970	1,169,932.68	706,079.08	60.35	463,853.60	39.65
1971	1,141,641.04	713,054.84	62.46	428,586.20	37.54
1972	1,085,967.67	706,036.37	65.01	379,931.30	34.99
1973	990,791.19	677,427.99	68.37	313,363.80	31.63
1974	840,478.02	587,721.42	69.93	252,756.60	30.07
1975	1,141,103.62	762,500.72	66.82	378,602.90	33.18

EXHIBIT K  
(CONTINUED) - 2

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

POTOMAC RIVER TOLL BRIDGE (HARRY W. NICE MEMORIAL BRIDGE)  
 (OPENED DECEMBER 15, 1940)

FISCAL YEAR ENDED SEPTEMBER 30	TRAFFIC VOLUME					
	TOTAL VEHICULAR	PASSENGER CARS AND ... LIGHT COMMERCIAL ...		... HEAVY COMMERCIAL ...		PASSENGERS
		VEHICLES	% RATIO	VEHICLES	% RATIO	
1941	116,143	99,693	85.84	16,450	14.16	13,685
1942	171,647	136,558	79.56	35,089	20.44	9,798
1943	182,573	137,236	75.17	45,337	24.83	11,802
1944	220,759	176,374	79.89	44,385	20.11	10,847
1945	256,763	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	1,835,883	91.57	169,048	8.43	-
1959	2,175,593	1,968,287	90.47	207,306	9.53	-
1960	2,391,176	2,115,116	88.46	276,060	11.54	-
1961	2,660,225	2,283,969	85.86	376,256	14.14	-
1962	3,083,589	2,624,025	85.10	459,564	14.90	-
1963	3,185,418	2,680,009	84.13	505,409	15.87	-
1964	3,295,265	2,742,410	83.22	552,855	16.78	-
1965	2,217,865	1,855,370	83.66	362,495	16.34	-
1966	1,983,214	1,541,248	77.71	441,966	22.29	-
1967	1,880,891	1,427,949	75.92	452,942	24.08	-
1968	1,910,128	1,423,599	74.53	486,529	25.47	-
1969	1,917,454	1,442,105	75.21	475,349	24.79	-
1970	2,085,163	1,594,185	76.45	490,978	23.55	-
1971	2,164,494	1,667,644	77.05	496,850	22.95	-
1972	2,235,277	1,745,398	78.08	489,879	21.92	-
1973	2,387,075	1,896,469	79.45	490,606	20.55	-
1974	2,340,659	1,842,951	78.74	497,708	21.26	-
1975	2,603,366	2,130,755	81.85	472,611	18.15	-



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

POTOMAC RIVER TOLL BRIDGE (HARRY W. NICE MEMORIAL BRIDGE)  
 (OPENED DECEMBER 15, 1940)

FISCAL YEAR ENDED SEPTEMBER 30	TOLL INCOME						
	TOTAL	PASSENGER CARS AND					PASSENGERS
	VEHICULAR AND PASSENGERS	TOTAL VEHICULAR	.. LIGHT COMMERCIAL.. VEHICLES	% RATIO	.. HEAVY COMMERCIAL.. VEHICLES	% RATIO	
1941	\$ 120,057.15	\$ 118,005.75	\$ 97,677.80	82.77	\$ 20,327.95	17.23	\$2,051.40
1942	176,749.90	175,280.20	131,348.00	74.94	43,932.20	25.06	1,469.70
1943	191,442.20	189,671.90	133,172.40	70.21	56,499.50	29.79	1,770.30
1944	232,996.65	231,369.60	176,112.05	76.12	55,257.55	23.88	1,627.05
1945	271,871.05	269,938.90	206,530.70	76.51	63,408.20	23.49	1,932.15
1946	469,092.05	467,233.10	377,627.95	80.82	89,605.15	19.18	1,858.95
1947	606,398.50	604,488.70	463,181.90	76.62	141,306.80	23.38	1,909.80
1948	701,678.70	698,266.35	550,555.85	78.85	147,710.50	21.15	3,412.35
1949	849,768.85	844,288.45	707,594.35	83.81	136,694.10	16.19	5,480.40
1950	988,453.00	981,863.95	821,573.55	83.67	160,290.40	16.33	6,589.05
1951	1,313,456.85	1,304,499.45	1,104,090.60	84.64	200,408.85	15.36	8,957.40
1952	1,549,853.95	1,542,095.65	1,348,450.05	87.44	193,645.60	12.56	7,758.30
1953	1,871,385.10	1,868,939.65	1,647,683.75	88.16	221,255.90	11.84	2,445.45
1954	1,919,981.80	1,919,981.80	1,697,444.10	88.41	222,537.70	11.59	-
1955	1,934,390.10	1,934,390.10	1,688,209.70	87.27	246,180.40	12.73	-
1956	2,072,939.95	2,072,939.95	1,803,341.40	86.99	269,598.55	13.01	-
1957	2,234,931.40	2,234,931.40	1,923,937.80	86.08	310,993.60	13.92	-
1958	2,171,323.50	2,171,323.50	1,837,246.20	84.61	334,077.30	15.39	-
1959	2,380,336.10	2,380,336.10	1,965,214.80	82.56	415,121.30	17.44	-
1960	2,679,501.10	2,679,501.10	2,109,831.00	78.74	569,670.10	21.26	-
1961	3,072,494.50	3,072,494.50	2,276,907.40	74.11	795,587.10	25.89	-
1962	3,600,785.85	3,600,785.85	2,617,028.25	72.68	983,757.60	27.32	-
1963	3,772,018.25	3,772,018.25	2,663,783.05	70.62	1,108,235.20	29.38	-
1964	3,964,526.95	3,964,526.95	2,719,226.85	68.59	1,245,300.10	31.41	-
1965	2,424,038.00	2,424,038.00	1,684,290.75	69.48	739,747.25	30.52	-
1966	1,855,146.85	1,855,146.85	1,102,921.25	59.45	752,225.60	40.55	-
1967	1,799,785.55	1,799,785.55	1,009,263.15	56.08	790,522.40	43.92	-
1968	1,767,380.95	1,767,380.95	931,427.80	52.70	835,953.15	47.30	-
1969	1,577,289.00	1,577,289.00	810,700.40	51.40	766,588.60	48.60	-
1970	1,688,131.30	1,688,131.30	886,318.90	52.50	801,812.40	47.50	-
1971	1,747,633.80	1,747,633.80	932,111.20	53.34	815,522.60	46.66	-
1972	1,785,823.15	1,785,823.15	979,445.15	54.85	806,378.00	45.15	-
1973	1,873,766.50	1,873,766.50	1,060,127.10	56.58	813,639.40	43.42	-
1974	1,867,212.80	1,867,212.80	1,025,490.40	54.92	841,722.40	45.08	-
1975	2,392,874.95	2,392,874.95	1,439,398.15	60.15	953,476.80	39.85	-

MARYLAND TRANSPORTATION AUTHORITY  
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 SUSQUEHANNA RIVER, POTOMAC RIVER (HARRY W. NICE MEMORIAL BRIDGE) AND CHESAPEAKE  
 BAY (WM. PRESTON LANE, JR. MEMORIAL BRIDGE) TOLL BRIDGES AND PATAPSCO TUNNEL (CONTINUED)  
CHESAPEAKE BAY TOLL BRIDGE (WM. PRESTON LANE, JR. MEMORIAL BRIDGE)  
 (OPENED JULY 30, 1952) .....

FISCAL YEAR ENDED SEPTEMBER 30	TRAFFIC VOLUME.....					
	TOTAL VEHICULAR	PASSENGER CARS AND ..LIGHT COMMERCIAL..		..HEAVY COMMERCIAL..		PASSENGERS
		VEHICLES	% RATIO	VEHICLES	% RATIO	
1952	433,851	403,775	93.07	30,076	6.93	1,048,957
1953	1,919,077	1,748,058	91.09	171,019	8.91	2,762,995
1954	2,031,818	1,843,726	90.74	188,092	9.26	2,763,950
1955	2,185,181	1,985,693	90.87	199,488	9.13	2,971,141
1956	2,448,557	2,231,489	91.13	217,068	8.87	3,319,386
1957	2,836,256	2,597,106	91.57	239,150	8.43	3,886,395
1958	2,528,404	2,286,383	90.43	242,021	9.57	8,270*
1959	2,671,528	2,414,504	90.38	257,024	9.62	- *
1960	2,966,072	2,693,489	90.81	272,583	9.19	- *
1961	3,223,195	2,917,557	90.52	305,638	9.48	- *
1962	3,773,128	3,430,295	90.91	342,833	9.09	- *
1963	4,127,952	3,675,826	89.05	452,126	10.95	- *
1964	3,905,158	3,488,324	89.33	416,834	10.67	- *
1965	3,996,710	3,584,227	89.68	412,483	10.32	- *
1966	4,294,636	3,845,881	89.55	448,755	10.45	- *
1967	4,471,260	4,005,140	89.58	466,120	10.42	- *
1968	4,883,221	4,390,158	89.90	493,063	10.10	- *
1969	5,303,708	4,781,498	90.15	522,210	9.85	- *
1970	5,809,882	5,240,612	90.20	569,270	9.80	- *
1971	6,172,009	5,553,721	89.98	618,288	10.02	- *
1972	6,474,577	5,844,408	90.27	630,169	9.73	- *
1973	7,174,226	6,483,040	90.37	690,586	9.63	- *
1974	7,273,339	6,554,778	90.12	718,561	9.88	- *
1975	8,014,667	7,246,149	90.41	768,518	9.59	- *

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

MARYLAND TRANSPORTATION AUTHORITY  
 MARYLAND NATIONAL BANK, TRUSTEE  
 STATEMENT OF ANNUAL TOLL INCOME AND TRAFFIC VOLUME AND RESULTING PERCENTAGES  
 SUSQUEHANNA RIVER, POTOMAC RIVER (HARRY W. NICE MEMORIAL BRIDGE) AND CHESAPEAKE  
 BAY (WM. PRESTON LANE, JR. MEMORIAL BRIDGE) TOLL BRIDGES AND PATAPSCO TUNNEL (CONTINUED)  
CHESAPEAKE BAY TOLL BRIDGE (WM. PRESTON LANE, JR. MEMORIAL BRIDGE)  
 (OPENED JULY 30, 1952) .....

FISCAL YEAR ENDED SEPTEMBER 30	TOTAL		PASSENGER CARS AND ...LIGHT COMMERCIAL....				PASSENGERS
	VEHICULAR AND PASSENGERS	TOTAL 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	4,602,788.65	3,627,264.90	78.81	975,523.75	21.19	73,196.85
1961	4,614,471.35	4,546,450.55	3,441,543.55	75.70	1,104,907.00	24.30	68,020.80
1962	4,429,365.80	4,388,726.35	3,255,461.60	74.18	1,133,264.75	25.82	40,639.45
1963	4,651,078.20	4,651,078.20	3,473,661.95	74.69	1,177,416.25	25.31	-
1964	4,370,288.85	4,370,288.85	3,267,040.85	74.76	1,103,248.00	25.24	-
1965	4,435,604.30	4,435,604.30	3,328,939.05	75.05	1,106,665.25	24.95	-
1966	4,763,378.35	4,763,378.35	3,574,568.10	75.04	1,188,810.25	24.96	-
1967	4,983,651.75	4,983,651.75	3,718,391.25	74.61	1,265,260.50	25.39	-
1968	5,464,448.60	5,464,448.60	4,080,382.35	74.67	1,384,066.25	25.33	-
1969	5,935,116.45	5,935,116.45	4,434,608.45	74.72	1,500,508.00	25.28	-
1970	6,503,100.40	6,503,100.40	4,846,589.90	74.53	1,656,510.50	25.47	-
1971	6,945,727.55	6,945,727.55	5,112,209.80	73.60	1,833,517.75	26.40	-
1972	7,268,859.20	7,268,859.20	5,397,062.20	74.25	1,871,797.00	25.75	-
1973	8,032,115.70	8,032,115.70	5,967,675.70	74.30	2,064,440.00	25.70	-
1974	8,176,309.95	8,176,309.95	5,973,503.45	73.06	2,202,806.50	26.94	-
1975	10,578,342.55	10,578,342.55	7,864,675.45	74.35	2,713,667.10	25.65	-

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

PATAPSCO TUNNEL

(OPENED NOVEMBER 30, 1957)

FISCAL YEAR ENDED SEPTEMBER 30	TRAFFIC VOLUME				
	TOTAL VEHICULAR	PASSENGER CARS AND ...LIGHT COMMERCIAL....		..HEAVY COMMERCIAL....	
		VEHICLES	% RATIO	VEHICLES	% RATIO
1958	7,955,600	6,924,932	87.04	1,030,668	12.96
1959	11,583,085	9,914,433	85.59	1,668,652	14.41
1960	12,806,390	10,942,693	85.45	1,863,697	14.55
1961	13,210,160	11,227,529	84.99	1,982,631	15.01
1962	14,373,003	12,136,029	84.44	2,236,974	15.56
1963	14,508,445	12,330,522	84.99	2,177,923	15.01
1964	16,269,348	13,939,818	85.68	2,329,530	14.32
1965	17,582,362	15,026,204	85.46	2,556,158	14.54
1966	18,748,449	16,031,811	85.51	2,716,638	14.49
1967	19,587,109	16,807,840	85.81	2,779,269	14.19
1968	20,411,915	17,530,267	85.88	2,881,648	14.12
1969	20,821,274	17,856,512	85.76	2,964,762	14.24
1970	21,795,400	18,735,186	85.96	3,060,214	14.04
1971	22,616,415	19,419,693	85.87	3,196,722	14.13
1972	23,316,554	19,948,250	85.55	3,368,304	14.45
1973	23,916,203	20,320,605	84.97	3,595,598	15.03
1974	22,702,911	19,002,441	83.70	3,700,470	16.30
1975	23,352,358	20,464,251	87.63	2,888,107	12.37

FISCAL YEAR ENDED SEPTEMBER 30	TOLL INCOME				
	TOTAL VEHICULAR	PASSENGER CARS AND ...LIGHT COMMERCIAL....		..HEAVY COMMERCIAL....	
		VEHICLES	% RATIO	VEHICLES	% RATIO
1958	\$ 3,405,091.90	\$2,613,165.25	76.74	\$ 791,926.65	23.26
1959	5,037,020.40	3,755,317.95	74.55	1,281,702.45	25.45
1960	5,555,263.95	4,121,013.20	74.18	1,434,250.75	25.82
1961	6,156,836.55	4,628,651.20	75.18	1,528,185.35	24.82
1962	7,175,232.10	5,450,718.00	75.97	1,724,514.10	24.03
1963	7,111,307.55	5,428,707.50	76.34	1,682,600.05	23.66
1964	7,977,713.90	6,153,775.25	77.14	1,823,938.65	22.86
1965	8,646,672.80	6,621,621.25	76.58	2,025,051.55	23.42
1966	9,217,855.30	7,051,353.00	76.50	2,166,502.30	23.50
1967	9,627,738.10	7,389,462.75	76.75	2,238,275.35	23.25
1968	10,742,656.75	8,135,331.20	75.73	2,607,325.55	24.27
1969	12,403,508.43	9,069,168.45	73.12	3,334,339.98	26.88
1970	12,944,683.99	9,491,564.40	73.32	3,453,119.59	26.68
1971	13,404,712.62	9,801,552.30	73.12	3,603,160.32	26.88
1972	13,876,567.64	10,061,563.60	72.51	3,815,004.04	27.49
1973	14,361,210.34	10,267,393.25	71.49	4,093,817.09	28.51
1974	13,784,292.80	9,561,525.80	69.37	4,222,767.00	30.63
1975	17,029,188.50	12,311,679.80	72.30	4,717,508.70	27.70

MARYLAND TRANSPORTATION AUTHORITY  
NORTHEASTERN EXPRESSWAY REVENUE BONDS

FINANCIAL STATEMENTS  
AND SUPPLEMENTAL SCHEDULES  
FOR THE YEAR ENDED DECEMBER 31, 1975  
AND  
AUDITORS' OPINION

\*\*\*\*\*

HASKINS & SELLS

# HASKINS & SELLS

CERTIFIED PUBLIC ACCOUNTANTS

2 HOPKINS PLAZA  
BALTIMORE, MARYLAND 21201

## AUDITORS' OPINION

Maryland Transportation Authority:

We have examined the financial statements and supplemental schedules of Maryland Transportation Authority - Northeastern Expressway Revenue Bonds for the year ended December 31, 1975, listed on page 2. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, the financial statements referred to above present fairly the financial position of the Authority relating to the Northeastern Expressway Revenue Bonds at December 31, 1975 and the results of its operations for the year then ended, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year, and the supplemental schedules referred to above, when considered in relation to the basic financial statements, present fairly in all material respects the information shown therein.

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

As described in Schedule 3, the toll rate schedule for barrier traffic was revised as of February 1, 1975.

March 30, 1976



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

MARYLAND TRANSPORTATION AUTHORITY  
NORTHEASTERN EXPRESSWAY REVENUE BONDS

BALANCE SHEET, DECEMBER 31, 1975 AND 1974, AND COMPARISON

-- A S S E T S --	1975	1974	INCREASE (DECREASE)
<b>CURRENT FUND ASSETS:</b>			
Cash.....	\$ 1,780,083	\$ 1,560,568	\$ 219,515
United States Government and agency obligations - at cost.....	8,947,329	7,468,842	1,478,487
Accounts receivable:			
Book ticket sales.....	1,140	1,973	(833)
Toll charges.....	16,557	10,360	6,197
Total Current Fund assets.....	<u>10,745,109</u>	<u>9,041,743</u>	<u>1,703,366</u>
<b>IMPROVEMENT FUND ASSETS:</b>			
Unexpended:			
Cash.....	20,840	54,593	(33,753)
United States Government and agency obligations - at cost.....	17,186,421	12,411,432	4,774,989
Total unexpended.....	<u>17,207,261</u>	<u>12,466,025</u>	<u>4,741,236</u>
Invested in improvements to expressway project - per Exhibit D.....	49,447,771	47,524,771	1,923,000
Total Improvement Fund assets.....	<u>66,655,032</u>	<u>59,990,796</u>	<u>6,664,236</u>
<b>CONSTRUCTION FUND ASSETS:</b>			
Unexpended:			
Cash.....	2,180	10,804	(8,624)
United States Government and agency obligations - at cost.....	1,647,334	1,501,933	145,401
Total unexpended.....	<u>1,649,514</u>	<u>1,512,737</u>	<u>136,777</u>
Invested in expressway project:			
Project expenditures - per Exhibit C.....	74,046,755	74,045,275	1,480
Discount on Northeastern Expressway Revenue Bonds sold.....	1,850,000	1,850,000	
Total invested.....	<u>75,896,755</u>	<u>75,895,275</u>	<u>1,480</u>
Total Construction Fund assets.....	<u>77,546,269</u>	<u>77,408,012</u>	<u>138,257</u>
<b>TOTAL ASSETS.....</b>	<u>\$154,946,410</u>	<u>\$146,440,551</u>	<u>\$8,505,859</u>

See notes to financial statements.

(Continued)



## EXHIBIT A

MARYLAND TRANSPORTATION AUTHORITY  
NORTHEASTERN EXPRESSWAY REVENUE BONDS

BALANCE SHEET, DECEMBER 31, 1975 AND 1974, AND COMPARISON

-- LIABILITIES --	1975	1974	INCREASE (DECREASE)
<b>CURRENT FUND LIABILITIES:</b>			
Toll tickets sold for future use.....	\$ 35,688	\$ 28,824	\$ 6,864
Funds created under Article V of Trust Agreement dated as of January 1, 1962, exclusive of Improvement Fund, per Exhibit B:			
State of Maryland Northeastern Expressway:			
Revenue Fund.....	939,160	944,341	(5,181)
Reserve Maintenance Fund.....	5,249,243	3,299,785	1,949,458
Bond Interest and Sinking Fund:			
Bond Interest Account.....	889,566	884,693	4,873
Reserve Account.....	3,557,400	3,877,945	(320,545)
Redemption Account.....	74,052	6,155	67,897
Total Current Fund liabilities.....	<u>10,745,109</u>	<u>9,041,743</u>	<u>1,703,366</u>
<b>IMPROVEMENT FUND LIABILITIES:</b>			
Fund created under Article V of Trust Agreement dated as of January 1, 1962:			
Unexpended - per Exhibit B.....	17,207,261	12,466,025	4,741,236
Expended:			
Project revenue and investment income invested in improvements to expressway project.....	49,439,288	47,516,800	1,922,488
Proceeds from sales of plans and specifications.....	8,483	7,971	512
Total Improvement Fund liabilities.....	<u>66,655,032</u>	<u>59,990,796</u>	<u>6,664,236</u>
<b>CONSTRUCTION FUND LIABILITIES:</b>			
Northeastern Expressway Revenue Bonds, 4-1/8%, due January 1, 2002 (Notes 3 and 5).....	43,120,000	46,566,000	(3,446,000)
Toll income invested in expressway project.....	29,747,078	26,533,999	3,213,079
Discount on revenue bonds redeemed.....	1,132,922	900,001	232,921
Net income from Construction Fund investments.....	3,497,876	3,359,619	138,257
Proceeds from sales:			
Plans and specifications.....	21,872	21,872	
Equipment, materials, etc.....	20,436	20,436	
Easement granted to utility.....	6,085	6,085	
Total Construction Fund liabilities.....	<u>77,546,269</u>	<u>77,408,012</u>	<u>138,257</u>
<b>TOTAL LIABILITIES.....</b>	<u>\$154,946,410</u>	<u>\$146,440,551</u>	<u>\$8,505,859</u>

See notes to financial statements.

(Concluded)

MARYLAND TRANSPORTATION AUTHORITY  
NORTHEASTERN EXPRESSWAY REVENUE BONDS

STATEMENT OF CHANGES IN VARIOUS FUNDS CREATED UNDER ARTICLE V OF TRUST AGREEMENT  
FOR THE YEAR ENDED DECEMBER 31, 1975

	... BOND INTEREST AND SINKING FUND ..					
	REVENUE FUND	RESERVE MAINTENANCE FUND	BOND INTEREST ACCOUNT	RESERVE ACCOUNT	REDEMPTION ACCOUNT	IMPROVEMENT FUND - UNEXPENDED
BALANCE, JANUARY 1, 1975.....	\$ 944,341	\$3,299,785	\$ 884,693	\$3,877,945	\$ 6,155	\$12,466,025
ADDITIONS:						
Net operating revenue (excluding expenditures aggregating \$1,394,322 charged to Reserve Maintenance Fund for insurance premiums, and major repairs and replacements) - Schedule 2.....	13,291,444					
Interest earned on, plus net gain on sales of, investment securities.....	21,437	286,801	55,875	264,132		831,301
Transfers of funds in accordance with Article V of Trust Agreement:						
From Revenue Fund.....	(13,318,062)	3,028,400	1,765,779		996,300	7,527,583
From Reserve Account.....				(584,677)	584,677	
From Improvement Fund.....					1,700,000	(1,700,000)
Property damage recoveries.....		70,090				
Proceeds from sales of equipment - Schedule 8.....		2,950				
Proceeds from insurance - Schedule 8.....		5,539				
Proceeds from sales of plans and specifications.....						512
Proceeds from sales of materials - Schedule 8.....						4,840
Total.....	939,160	6,643,565	2,706,347	3,557,400	3,287,132	19,130,261
DEDUCTIONS:						
Charges to Reserve Maintenance Fund:						
Unusual or extraordinary expenditures.....		57,696				
Renewals and replacements.....		1,194,050				
Engineering.....		6,519				
Insurance premiums.....		136,057				
Interest paid on outstanding Northeastern Expressway Revenue Bonds - due July 1, 1975 and January 1, 1976.....			1,782,496			
Cost of Northeastern Expressway Revenue Bonds purchased (principal amount \$3,446,000), including accrued interest.....			34,285		3,213,080	
Charges to Improvement Fund - Exhibit D:						
Construction.....						1,618,523
Engineering.....						199,884
Administrative and legal.....						6,443
Land and rights-of-way.....						100,144
Total.....					3,213,080	1,923,000
BALANCE, DECEMBER 31, 1975.....	\$ 939,160	\$5,249,743	\$ 889,566	\$3,557,400	\$ 74,052	\$17,207,261

(Continued)

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

	REVENUE FUND	RESERVE MAINTENANCE FUND	BOND INTEREST ACCOUNT	RESERVE ACCOUNT	REDEMPTION ACCOUNT	IMPROVEMENT FUND - UNEXPENDED
THE BALANCE AT DECEMBER 31, 1975 IS COMPOSED OF THE FOLLOWING:						
Cash on deposit (overdraft):						
Maryland National Bank - Trust department.....	\$227,902	\$ 235,772	\$889,566	\$ (1,160)	\$74,052	\$ 20,840
Cecil National Bank.....	125,000					
Maryland National Bank - revolving fund.....	25,000					
Undeposited receipts of December 29, 30 and 31, 1975.....	133,951					
Petty cash and change fund.....	75,000					
United States Government and agency obligations - at cost:						
Principal Amount	Description					
\$ 870,000	Federal National Mortgage Association 7.15% due September 11, 1978.....			870,000		
2,000,000	Federal National Mortgage Association 7-1/4% due December 12, 1977.....			1,000,000		1,000,000
1,310,000	Treasury notes 7-1/2% due July 31, 1977.....					1,346,167
943,000	Treasury notes 6-7/8% due May 15, 1977.....			942,116		993,013
950,000	Treasury bills due November 15, 1976.....					
1,000,000	Treasury bills due September 21, 1976.....		934,363			1,304,861
1,400,000	Treasury bills due August 24, 1976.....					597,938
1,415,000	Treasury notes 6-1/2% due August 15, 1976.....		813,217			
500,000	Treasury bills due July 27, 1976.....		375,298	93,118		1,402,712
1,500,000	Treasury bills due June 29, 1976.....					290,915
300,000	Treasury bills due June 10, 1976.....					1,552,217
1,600,000	Treasury bills due June 3, 1976.....					1,512,057
3,330,000	Treasury bills due June 1, 1976.....		937,351	497,127		1,200,000
1,200,000	Federal Intermediate Credit Bank 7.60% due June 1, 1976.....					400,000
400,000	Federal Home Loan Banks 7.20% due May 25, 1976.....					
691,000	Treasury notes 6-1/2% due May 15, 1976.....		691,000			193,866
200,000	Treasury bills due April 15, 1976.....					391,367
400,000	Treasury bills due April 8, 1976.....					
400,000	Federal National Mortgage Association discount notes due April 5, 1976.....					386,674
400,000	Treasury notes 8% series H due March 31, 1976.....					400,000
500,000	Federal National Mortgage Association 7-1/8% due March 10, 1976.....					500,000
750,000	Federal National Mortgage Association discount notes due March 4, 1976.....					725,569
850,000	Treasury bills due February 26, 1976.....		823,809			
209,000	Treasury notes 5-7/8% due February 15, 1976.....		207,694			
100,000	Treasury bills due February 13, 1976.....					97,081
250,000	Treasury bills due February 5, 1976.....			49,317		197,472
825,000	Treasury bills due January 31, 1976.....					799,654

(Continued)

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

	REVENUE FUND	RESERVE MAINTENANCE FUND	..BOND INTEREST AND SINKING FUND..			IMPROVEMENT FUND - UNEXPENDED
			BOND INTEREST ACCOUNT	RESERVE ACCOUNT	REDEMPTION ACCOUNT	
<u>Principal</u>						
<u>Amount</u>						
\$ 325,000 Treasury bills due January 29, 1976.....		\$ 316,069				\$ 1,000,000
1,000,000 Federal Land Banks 9.20% due January 20, 1976.....		196,850				984,356
200,000 Treasury bills due January 8, 1976.....						
1,000,000 Treasury bills due January 2, 1976.....						
Accounts receivable for book ticket sales and toll charges.....		17,697				
Toll tickets sold for future use (deduct).....		(35,688)				
BALANCE OF RESPECTIVE FUNDS AT DECEMBER 31, 1975.....	\$939,160	\$5,249,243	\$889,566	\$3,557,400	\$74,052	\$17,207,261

See notes to financial statements.

(Concluded)

MARYLAND TRANSPORTATION AUTHORITY  
NORTHEASTERN EXPRESSWAY REVENUE BONDS

STATEMENT OF CHANGES IN CONSTRUCTION FUND  
 FOR THE YEAR ENDED DECEMBER 31, 1975

CONSTRUCTION FUND - UNEXPENDED:

Balance, January 1, 1975.....	\$1,512,737
Interest earned on Construction Fund investments.....	138,257
Total.....	<u>1,650,994</u>
Deduct - Expenditures in connection with construction of expressway (see "Funds Invested in John F. Kennedy Memorial Highway (formerly Northeastern Expressway) Project" below for details).....	1,480
Balance, December 31, 1975.....	<u>\$1,649,514</u>
The unexpended balance of Construction Fund at December 31, 1975 is composed of the following:	
Cash on deposit - Maryland National Bank.....	\$ 2,180
United States Government obligations - at cost:	
\$205,000 Treasury bills due June 29, 1976.....	191,704
220,000 Treasury bills due June 1, 1976.....	208,091
790,000 Treasury bills due April 22, 1976.....	773,779
100,000 Treasury bills due March 4, 1976.....	96,542
50,000 Treasury bills due February 26, 1976.....	48,459
340,000 Treasury bills due January 29, 1976.....	<u>328,759</u>
Total.....	<u>\$1,649,514</u>

	Expenditures.....		
	Total To December 31, 1974	Year Ended December 31, 1975	Total To December 31, 1975
FUNDS INVESTED IN JOHN F. KENNEDY MEMORIAL HIGHWAY (FORMERLY NORTHEASTERN EXPRESSWAY) PROJECT:			
Preliminary expenses.....	\$ 1,148,967		\$ 1,148,967
Land and rights-of-way.....	5,128,478		5,128,478
Construction.....	49,708,083		49,708,083
Utility adjustments.....	658,229		658,229
Engineering.....	7,722,858		7,722,858
Administrative and legal expenses.....	689,804	\$1,480	691,284
Maintenance, office equipment, and initial supplies.....	433,489		433,489
Financial expenses.....	84,679		84,679
Sub-total.....	65,574,587	1,480	65,576,067
Interest on bonds from March 22, 1962 (date bonds were delivered) to January 1, 1965.....	8,470,688		8,470,688
TOTAL - Funds Invested in John F. Kennedy Memorial Highway (formerly Northeastern Expressway) Project.....	<u>\$74,045,275</u>	<u>\$1,480</u>	<u>\$74,046,755</u>

See notes to financial statements.

MARYLAND TRANSPORTATION AUTHORITY  
NORTHEASTERN EXPRESSWAY REVENUE BONDS

STATEMENT OF CHANGES IN IMPROVEMENT FUND -  
 PORTION INVESTED IN PROJECT  
 FOR THE YEAR ENDED DECEMBER 31, 1975

	EXPENDITURES		TOTAL TO DECEMBER 31, 1975
	TOTAL TO DECEMBER 31, 1974	YEAR ENDED DECEMBER 31, 1975 (Note)	
Improvement Fund Invested in John F. Kennedy Memorial Highway (formerly Northeastern Expressway) Project:			
Construction:			
Widening toll plaza, adding four toll islands, additional toll collection equipment, and additional parking facilities.....	\$ 807,963		\$ 807,963
Additions and modification to administration building and parking facilities.....	245,276	\$ 183,399	428,675
Alterations to service stations and construction of storage building - South Service Area.....	162,625		162,625
Revisions and adjustments to equipment and electrical system:			
Maryland House.....	226,905		226,905
Service stations - South Service Area.....	8,750		8,750
Construction of gift shop at the Maryland House.....	34,597		34,597
Murals - Maryland House.....	31,000		31,000
Construction of North Service Area:			
Restaurant and service stations.....	1,671,717	446,264	2,117,981
Grading, drainage, paving, and landscaping.....	1,022,072	297,595	2,119,667
Water and sewage facilities.....	4,258	325,496	329,754
Signaling and lighting.....		54,112	54,112
Maintenance storage building.....	44,293		44,293
Erection of protective fencing.....	54,192	158,576	212,768
Erection of median guard rail.....	6,485		6,485
Erection and lighting of median barrier on Susquehanna River Bridge.....	636,795		636,795
High mast lighting.....	874,915	153,081	1,027,996
Sign construction and modification.....	597,603		597,603
Widening of highway to three lanes:			
White Marsh Boulevard to Susquehanna River.....	14,699,877		14,699,877
Susquehanna River to Delaware State Line.....	18,482,490		18,482,490
Total - construction.....	40,411,813	1,618,523	42,030,336
Engineering.....	6,067,592	199,884	6,267,476
Administrative and legal expenses.....	62,509	4,449	66,958
General operating equipment.....	24,737		24,737
Land and rights-of-way:			
White Marsh Boulevard to Susquehanna River.....	495,477	80,935	\$76,412
Susquehanna River to Delaware State Line.....	462,643	19,209	481,852
TOTAL.....	<u>\$47,524,771</u>	<u>\$1,923,000</u>	<u>\$49,447,771</u>

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

See notes to financial statements.

MARYLAND TRANSPORTATION AUTHORITY  
NORTHEASTERN EXPRESSWAY REVENUE BONDS

NOTES TO FINANCIAL STATEMENTS

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1. SIGNIFICANT ACCOUNTING POLICIES

The accounts of the Authority applicable to the Northeastern Expressway Revenue Bonds are maintained in compliance with the provisions of the Trust Agreement dated as of January 1, 1962, and in accordance with generally accepted accounting principles applicable in the circumstances.

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

Article V of the Trust Agreement requires the Trustee on or before the 15th day of each month to make transfers from the State of Maryland Northeastern Expressway Revenue Fund to other Funds in accordance with the provisions of the Agreement. In the preparation of the accompanying financial statements, transfers from the Revenue Fund to Bond Interest Account and Reserve Maintenance Fund have been recorded by the Authority as of December 31, 1975 although the Trustee did not actually make the transfers until January 7, 1976.

Funds for the payment of bond interest of \$889,134 due January 1, 1976 were paid from the Bond Interest Account to the paying agent on December 31, 1975. Toll revenues are recorded generally on the accrual basis; all other transactions are recorded substantially on the cash basis.

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

2. CASH ON DEPOSIT

As of December 31, 1975, the Trust Department of the Maryland National Bank held as collateral security for the deposits of funds shown hereinbefore, obligations of, or obligations the principal and interest of which are unconditionally guaranteed by, the United States Government, or other marketable securities eligible as security for the deposit of Trust Funds under Regulations of the Board of Governors of the Federal Reserve System or eligible as security for the deposit of funds of the State of Maryland, having a market value (exclusive of accrued interest) at least equal to the amount of each such deposit.

MARYLAND TRANSPORTATION AUTHORITY  
NORTHEASTERN EXPRESSWAY REVENUE BONDS  
NOTES TO FINANCIAL STATEMENTS

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3. NORTHEASTERN EXPRESSWAY REVENUE BONDS

The State of Maryland Northeastern Expressway Revenue Bonds issued in accordance with the provisions of the Trust Agreement dated as of January 1, 1962, do not constitute a debt of the State of Maryland or a pledge of the faith and credit of the State, but shall be payable solely from the revenues of the Project. The State of Maryland is not obligated to pay these bonds or the interest thereon except from revenues of the Project, and neither the faith and credit nor the taxing power of the State is pledged to the payment of the principal of or the interest on these bonds.

4. MARYLAND TRANSPORTATION AUTHORITY

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

5. CONTRACTUAL COMMITMENTS AND CONTINGENT LIABILITY

The Authority was contractually liable on uncompleted contracts in connection with the construction of the John F. Kennedy Memorial Highway in the approximate amount of \$211,000 at December 31, 1975. In addition, contractual obligations applicable to the Improvement Fund amounted to approximately \$1,115,000 at December 31, 1975.

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



MARYLAND TRANSPORTATION AUTHORITY  
NORTHEASTERN EXPRESSWAY REVENUE BONDS  
NOTES TO FINANCIAL STATEMENTS

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5. CONTRACTUAL COMMITMENTS AND CONTINGENT LIABILITIES - Continued

The Trust Agreement, dated as of October 1, 1968, securing the \$254,000,000 State of Maryland Bridge and Tunnel Revenue Bonds (Series 1968 and 1975) permits the issuance of bonds to refund the outstanding Northeastern Expressway bonds, when authorized by law. Upon such refunding the Expressway would become one of the Toll Revenue Projects under such Trust Agreement and the net revenues of the Expressway would be pledged to the payment of the 1968 and 1975 Bonds and the refunding bonds. The Expressway could also become one of the Toll Revenue Projects, when authorized by law, after all the Northeastern Expressway bonds are retired from net revenues.

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MARYLAND TRANSPORTATION AUTHORITY  
NORTHEASTERN EXPRESSWAY REVENUE BONDS

BONDS ISSUED, PAID, PURCHASED OR REDEEMED  
 FOR THE YEAR ENDED DECEMBER 31, 1975

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BONDS ISSUED - 4-1/8% State of Maryland Northeastern Expressway Revenue Bonds, dated January 1, 1962, due January 1, 2002.....		\$74,000,000
BONDS PAID, PURCHASED OR REDEEMED DURING THE YEAR ENDED DECEMBER 31:		
1966.....	\$ 1,532,000	
1967.....	1,378,000	
1968.....	7,472,000	
1969.....	10,110,000	
1970.....	1,343,000	
1971.....	1,284,000	
1972.....	1,246,000	
1973.....	1,183,000	
1974.....	1,886,000	
1975.....	3,446,000	30,880,000
BONDS OUTSTANDING, DECEMBER 31, 1975.....		<u>\$43,120,000</u>

See Note 3 of notes to financial statements.

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MARYLAND TRANSPORTATION AUTHORITY  
NORTHEASTERN EXPRESSWAY REVENUE BONDS

OPERATING REVENUE AND EXPENSES  
FOR THE YEARS ENDED DECEMBER 31, 1975 AND 1974, AND COMPARISON

	1975	1974	INCREASE (DECREASE)
<b>OPERATING REVENUE:</b>			
<b>Barrier:</b>			
Revenue, based on toll transactions - Schedule 3.....	\$13,856,077	\$11,574,960	\$2,281,117
Collections in excess of calculated tolls - net.....	19,723	15,695	4,028
Unredeemed toll tickets issued during 1971 and 1970, respectively.....	12,820	25,364	(12,544)
Total barrier revenue.....	<u>13,888,620</u>	<u>11,616,019</u>	<u>2,272,601</u>
<b>Ramps:</b>			
Revenue, based on toll transactions - Schedule 3.....	976,664	996,129	(19,465)
Remittance transactions.....	30	37	(7)
Miscellaneous.....	976,694	996,173	(19,479)
Total ramps revenue.....	<u>14,865,314</u>	<u>12,612,192</u>	<u>2,253,122</u>
<b>Total toll revenue.....</b>			
	<u>1,694,678</u>	<u>1,361,739</u>	<u>332,939</u>
Concessions.....	26,632	29,484	(2,852)
Participation in maintenance costs by concessionaires.....	144	144	
Rentals of property.....	9,991	9,071	920
Telephone commissions.....	378	428	(50)
Scrap material sold - Schedule 8.....	409	140	269
Miscellaneous.....	<u>1,732,232</u>	<u>1,401,006</u>	<u>331,226</u>
Total other revenue.....	<u>16,597,546</u>	<u>14,013,198</u>	<u>2,584,348</u>
Total operating revenue.....			
<b>OPERATING EXPENSES:</b>			
General and administrative - Schedule 5.....	475,978	417,435	58,543
<b>Toll collection:</b>			
Salaries.....	510,596	476,018	34,578
Other.....	162,003	153,775	8,228
Police patrol (net of \$36,360 in 1975 and \$525 in 1974 from sale of police cars - Schedule B).....	982,085	811,500	170,585
<b>Maintenance:</b>			
Salaries.....	686,924	625,558	61,366
Other.....	488,516	376,075	112,441
Total operating expenses.....	<u>3,306,102</u>	<u>2,860,361</u>	<u>445,741</u>
<b>NET OPERATING REVENUE AVAILABLE FOR SINKING FUND AND OTHER FUND REQUIREMENTS - To Exhibit B.....</b>			
	<u>\$13,291,444</u>	<u>\$11,152,837</u>	<u>\$2,138,607</u>

See Note 1 of notes to financial statements.

MARYLAND TRANSPORTATION AUTHORITY  
NORTHEASTERN EXPRESSWAY REVENUE BONDS

TRAFFIC AND REVENUE, BY TOLL CLASSIFICATION,  
OF THE NORTHEASTERN EXPRESSWAY  
FOR THE YEARS ENDED DECEMBER 31, 1975 AND 1974, AND COMPARISON

TOLL CLASSIFICATION	RATE	1975				1974				INCREASE (DECREASE)	
		TOLL TRANS- ACTIONS	REVENUE	RATIO TO TOTAL TOLL TRANS- ACTIONS	REVENUE	TOLL TRANS- ACTIONS	REVENUE	RATIO TO TOTAL TOLL TRANS- ACTIONS	REVENUE	TOLL TRANS- ACTIONS	REVENUE
<b>BARRIER:</b>											
Automobiles and light commercial vehicles:											
Passenger cars, etc.....	\$ .90	610,991	\$ 549,892)	80.65%	67.29%	8,465,379	\$ 7,618,841	77.00%	65.82%	919,574	31,705,013
Passenger cars, etc.....	1.00*	8,773,962	8,773,962)								
Recreational vehicles, 3 axle..	1.50*										
Recreational vehicles, 4 axle..	2.00*										
Official duty.....	None	53,896		.47		57,138		.52		(3,242)	
Total - automobiles and light commercial vehicles		9,438,849	9,323,854	81.12	67.29	8,522,517	7,618,841	77.52	65.82	916,332	1,705,013
Heavy commercial vehicles:											
2 axle.....	1.15	17,377	19,984)	2.32	1.96	270,964	311,608	2.46	2.59	(1,340)	(39,377)
2 axle.....	1.00*	252,247	252,247)								
3 axle.....	1.30	17,700	23,010)	2.31	2.89	273,350	355,355	2.49	3.07	(4,691)	44,093
3 axle.....	1.50*	250,959	376,438)								
4 axle.....	1.50	34,650	51,975)	3.76	6.19	507,402	761,103	4.62	6.58	(70,172)	96,032
4 axle.....	2.00*	402,580	805,160)								
5 axle.....	1.75	107,608	188,314)	10.45	21.36	1,413,221	2,473,137	12.85	21.37	(197,040)	486,609
5 axle.....	2.50*	1,108,573	2,771,432)								
6 axle or more.....	2.00	119	238)	.01	.03	1,498	2,996	.01	.03	246	2,117
6 axle or more.....	3.00*	1,625	4,875)								
Unusual vehicles.....	10.00	3,855	38,550)	.03	.28	5,192	51,920	.05	.44	(1,337)	(13,370)
Total - heavy commercial vehicles		2,197,293	4,532,223	18.88	32.71	2,471,627	3,956,119	22.48	34.18	(274,334)	576,104
Total - barrier.....		11,636,142	13,856,077	100.00%	100.00%	10,994,144	11,574,960	100.00%	100.00%	641,998	2,281,117
<b>AUTOMATIC RAMP - Schedule 4</b>											
(See note):											
Automobiles and light commercial vehicles.....	.25	3,539,024	884,756	93.63%	90.59%	3,612,915	903,229	93.96%	90.67%	(73,891)	(18,473)
Heavy commercial vehicles.....	Various	162,050	91,908	4.29	9.41	167,485	92,900	4.23	9.33	(435)	(992)
Official duty.....	None	78,480		2.08		69,569		1.81		8,911	
Total - automatic ramps.....		3,779,554	976,664	100.00%	100.00%	3,849,969	996,129	100.00%	100.00%	(65,415)	(19,465)
<b>TOTAL.....</b>		<b>15,415,696</b>	<b>\$14,832,741</b>			<b>14,839,113</b>	<b>\$12,571,089</b>			<b>576,583</b>	<b>\$2,261,652</b>

\*Rate effective February 1, 1975. In addition, toll rates of \$1.50 and \$2.00 were established as of February 1, 1975 for 3 axle and 4 axle recreational vehicles, respectively; pending further modifications of the toll equipment, toll transactions and related revenues from such vehicles are included in 3 axle and 4 axle heavy commercial vehicles in the foregoing schedule.

NOTE: The statistics for heavy commercial vehicles at the automatic ramps have been shown herein as recorded by the toll equipment; all other collections have been assigned to automobiles and light commercial vehicles. The statistics for official duty do not include project patrol cars, construction, and maintenance vehicles.

MARYLAND TRANSPORTATION AUTHORITY  
NORTHEASTERN EXPRESSWAY REVENUE BONDS

TRAFFIC AND REVENUE, BY TOLL CLASSIFICATION,  
OF THE NORTHEASTERN EXPRESSWAY AUTOMATIC RAMP'S  
FOR THE YEARS ENDED DECEMBER 31, 1975 AND 1974, AND COMPARISON

TOLL CLASSIFICATION	RATE	1975				1974				INCREASE (DECREASE)	
		TOLL TRANS- ACTIONS	REVENUE	.RATIO TO TOTAL, TOLL TRANS- ACTIONS	REVENUE	TOLL TRANS- ACTIONS	REVENUE	.RATIO TO TOTAL, TOLL TRANS- ACTIONS	REVENUE	TOLL TRANS- ACTIONS	REVENUE
<b>MOUNTAIN ROAD, ROUTE 152 INTERCHANGE:</b>											
Station No. 1 - Northbound off Ramp:											
Automobiles and light commercial vehicles.	\$.25	439,747	\$109,937	11.63%	11.26%	404,831	\$101,208	10.53%	10.16%	34,916	\$ 8,729
Heavy commercial vehicles.....	.50	24,426	12,213	.65	1.25	22,487	11,246	.56	1.13	1,939	969
Official duty.....	None	930		.03		764		.02		166	
Station No. 2 - Southbound on Ramp:											
Automobiles and light commercial vehicles.	.25	428,612	107,153	11.34	10.97	385,991	96,498	10.04	9.69	42,621	10,655
Heavy commercial vehicles.....	.50	23,808	11,904	.63	1.22	21,440	10,720	.56	1.08	2,368	1,184
Official duty.....	None	815		.02		775		.02		40	
<b>EDGEWOOD, ROUTE 24 INTERCHANGE:</b>											
Station No. 3 - Northbound off Ramp:											
Automobiles and light commercial vehicles.	.25	537,737	134,434	14.23	13.76	560,849	140,212	14.59	14.08	(23,117)	(\$,778)
Heavy commercial vehicles.....	.50	29,862	14,931	.79	1.53	31,155	15,577	.81	1.56	(1,293)	(646)
Official duty.....	None	1,283		.03		1,159		.03		124	
Station No. 4 - Southbound on Ramp:											
Automobiles and light commercial vehicles.	.25	534,090	133,523	14.13	13.67	554,196	138,549	14.41	13.91	(20,106)	(\$,026)
Heavy commercial vehicles.....	.50	29,670	14,835	.79	1.52	30,765	15,393	.80	1.55	(1,115)	(558)
Official duty.....	None	1,445		.04		1,435		.04		10	
<b>ABERDEEN, ROUTE 22 INTERCHANGE:</b>											
Station No. 5 - Northbound off Ramp:											
Automobiles and light commercial vehicles.	.25	408,882	102,220	10.82	10.47	454,508	113,627	11.82	11.41	(46,626)	(11,407)
Heavy commercial vehicles.....	.75	11,851	8,888	.31	.91	13,174	9,881	.34	.99	(1,323)	(993)
Official duty.....	None	32,249		.85		28,296		.74		3,953	
Station No. 6 - Southbound on Ramp:											
Automobiles and light commercial vehicles.	.25	430,170	107,542	11.38	11.01	483,898	120,974	12.59	12.14	(53,728)	(13,432)
Heavy commercial vehicles.....	.75	9,151	6,863	.24	.70	10,293	7,720	.27	.77	(1,142)	(857)
Official duty.....	None	31,140		.82		27,221		.71		3,919	

(Continued)

MARYLAND TRANSPORTATION AUTHORITY  
 NORTHEASTERN EXPRESSWAY REVENUE BONDS, TRAFFIC AND REVENUE, BY TOLL CLASSIFICATION, OF THE  
 NORTHEASTERN EXPRESSWAY AUTOMATIC RAMP FOR THE YEARS ENDED DECEMBER 31, 1975 AND 1974, AND COMPARISON

TOLL CLASSIFICATION	RATE	1975				1974				INCREASE (DECREASE)	
		TOLL TRANS- ACTIONS	REVENUE	RATIO TO TOTAL TOLL TRANS- ACTIONS	REVENUE	TOLL TRANS- ACTIONS	REVENUE	RATIO TO TOTAL TOLL TRANS- ACTIONS	REVENUE	TOLL TRANS- ACTIONS	REVENUE
<b>HAVRE de GRACE, ROUTE 155 INTERCHANGE:</b>											
Station No. 7 - Northbound off Ramp:											
Automobiles and light commercial vehicles.	\$.25	198,208	\$ 49,552	5.24%	5.07%	202,218	\$ 50,555	5.26%	5.00%	(4,010)	\$ (1,003)
Heavy commercial vehicles.....	1.00	3,726	3,726	.10	.38	3,803	3,803	.10	.38	(77)	(77)
Official duty.....	None	3,654		.10		4,299		.11		(645)	
Station No. 8 - Southbound on Ramp:											
Automobiles and light commercial vehicles.	.25	170,742	42,685	4.52	4.37	177,329	44,332	4.61	4.45	(6,587)	(1,647)
Heavy commercial vehicles.....	1.00	3,209	3,209	.08	.33	3,333	3,332	.09	.33	(124)	(124)
Official duty.....	None	3,933		.11		4,877		.13		(944)	
<b>PERRYVILLE, ROUTE 222 INTERCHANGE:</b>											
Station No. 9 - Northbound on Ramp:											
Automobiles and light commercial vehicles.	.25	88,082	22,021	2.33	2.25	89,796	22,449	2.33	2.25	(1,714)	(428)
Heavy commercial vehicles.....	.75	4,387	3,290	.12	.34	4,471	3,353	.12	.34	(84)	(63)
Official duty.....	None	1,471		.04		367		.01		2,104	
Station No. 10 - Southbound off Ramp:											
Automobiles and light commercial vehicles.	.25	94,024	23,506	2.49	2.41	97,244	24,311	2.53	2.44	(3,220)	(805)
Heavy commercial vehicles.....	.75	4,774	3,206	.11	.33	4,419	3,314	.11	.33	(145)	(108)
Official duty.....	None	1,421		.04		294		.01		1,127	
<b>NORTHEAST, ROUTE 272 INTERCHANGE:</b>											
Station No. 11 - Northbound on Ramp:											
Automobiles and light commercial vehicles.	.25	102,823	25,706	2.72	2.63	100,122	25,031	2.60	2.51	2,701	675
Heavy commercial vehicles.....	.50	9,069	4,535	.24	.47	8,829	4,414	.23	.44	240	121
Official duty.....	None	67				52				15	
Station No. 12 - Southbound off Ramp:											
Automobiles and light commercial vehicles.	.25	105,907	26,477	2.80	2.71	101,933	25,483	2.65	2.56	3,974	994
Heavy commercial vehicles.....	.50	8,617	4,308	.23	.44	8,296	4,148	.21	.42	321	160
Official duty.....	None	72				30				42	
<b>TOTAL.....</b>		<b>3,779,554</b>	<b>\$976,664</b>	<b>100.00%</b>	<b>100.00%</b>	<b>3,844,969</b>	<b>\$996,129</b>	<b>100.00%</b>	<b>100.00%</b>	<b>(65,415)</b>	<b>\$(19,465)</b>

See note to Schedule 3.

(Concluded)

MARYLAND TRANSPORTATION AUTHORITY  
NORTHEASTERN EXPRESSWAY REVENUE BONDS

GENERAL AND ADMINISTRATIVE EXPENSES  
 FOR THE YEARS ENDED DECEMBER 31, 1975 AND 1974, AND COMPARISON

	1975	1974	INCREASE (DECREASE)
SALARIES.....	\$ 77,901	\$ 74,881	\$ 3,020
PENSION EQUALIZATION AND SOCIAL SECURITY.....	7,792	6,826	966
TRUSTEE'S AND FISCAL AGENT'S FEES...	32,398	28,851	3,547
PERSONNEL SERVICES AND EXPENSES:			
State Highway Administration.....	5,136	4,868	268
Toll Facilities Division.....	54,000	54,000	
Maryland Transportation Authority. Department of Transportation.....	113,022	32,980	80,042
	70,807	95,096	(24,289)
INDEPENDENT ACCOUNTANTS' FEE.....	12,508	19,790	(7,282)
TRAFFIC ENGINEERS.....	2,000	4,000	(2,000)
CONSULTING ENGINEERS' FEE.....	24,000	26,000	(2,000)
LEGAL EXPENSES.....	3,000	4,125	(1,125)
HEALTH INSURANCE CONTRIBUTIONS - (Applicable to administrative, toll collection, and maintenance employees).....	34,074	27,129	6,945
FIRE AND AMBULANCE SERVICES.....	4,013	5,387	(1,374)
JANITORIAL SERVICES.....	5,095	4,165	930
HEAT AND LIGHT.....	11,501	12,610	(1,109)
POSTAGE, PRINTING, STATIONERY, AND OFFICE SUPPLIES.....	2,503	1,923	580
TELEPHONE.....	8,722	7,483	1,239
OTHER.....	7,506	7,321	185
TOTAL.....	<u>\$475,978</u>	<u>\$417,435</u>	<u>\$58,543</u>

See Note 1 of notes to financial statements.

MARYLAND TRANSPORTATION AUTHORITY  
NORTHEASTERN EXPRESSWAY REVENUE BONDS

DEPOSITS AND WITHDRAWALS OF FUNDS CREATED UNDER ARTICLE V OF TRUST AGREEMENT  
FOR THE YEAR ENDED DECEMBER 31, 1975

	REVENUE FUND	RESERVE MAINTENANCE FUND	BOND INTEREST ACCOUNT	BOND INTEREST AND SINKING FUND... RESERVE ACCOUNT	REDEMPTION ACCOUNT	IMPROVEMENT FUND - UNEXPENDED
<b>DEPOSITS:</b>						
Toll collections.....	\$14,268,958					
Toll tickets sold for future use.....	575,496					
Concession income.....	1,694,678					
Participation in maintenance costs by concessionaires.....	26,632					
Collections of accounts receivable:						
Tolls.....	62,786					
Toll tickets.....	18,793					
Telephone commissions.....	9,991					
Rentals of property.....	144					\$ 4,840
Sale of scrap material, etc.....	378					
Proceeds from sales or redemptions of investment securities:						
Portion of principal realized applied to cost.....	283,656	\$ 9,061,198	\$1,843,932	\$1,175,734		20,436,736
Net gain realized on disposals of investment securities.....	6,344			1,030		32,797
Recovery of accrued interest purchased.....	1,946					831,301
Interest earned.....	15,093	286,801	55,875	263,102		
Property damage recoveries.....		20,090				
Proceeds from insurance.....		5,539				
Proceeds from sales of equipment.....		2,950				512
Sales of plans and specifications.....						
Miscellaneous income.....	409					
Transfers from Revenue Fund in accordance with Article V of Trust Agreement.....	(13,318,062)	3,028,400	1,765,779		\$ 996,300	7,527,583
Transfers from Reserve Account in accordance with Article V of Trust Agreement.....				(584,677)	584,677	
Transfers from Improvement Fund in accordance with Article V of Trust Agreement.....					1,700,000	(1,700,000)
<b>Total deposits.....</b>	<b>3,647,242</b>	<b>12,404,978</b>	<b>3,665,586</b>	<b>855,189</b>	<b>3,280,977</b>	<b>27,133,769</b>
<b>WITHDRAWALS:</b>						
Requisitions for operations, maintenance and general expenses, and improvements.....	3,306,102	1,394,322				1,923,000
Refunds:						
Toll collections.....	321					
Toll tickets sold for future use.....	58,899					
Interest due July 1, 1975 and January 1, 1976.....			1,782,496			
Cost of Northeastern Expressway Revenue Bonds purchased (principal amount \$3,446,000), including accrued interest.....			34,285		3,213,080	
Purchases of investment securities, including accrued interest.....	375,298	10,767,542	1,843,932	858,180		25,244,522
<b>Total withdrawals.....</b>	<b>3,740,620</b>	<b>12,161,864</b>	<b>3,660,713</b>	<b>858,180</b>	<b>3,213,080</b>	<b>27,167,522</b>
<b>EXCESS (DEFICIENCY) OF DEPOSITS OVER WITHDRAWALS.....</b>	<b>(93,378)</b>	<b>243,114</b>	<b>4,873</b>	<b>(2,991)</b>	<b>67,897</b>	<b>(33,753)</b>
CASH BALANCES, JANUARY 1, 1975.....	675,231	(7,342)	884,693	1,831	6,155	54,593
<b>CASH BALANCES (OVERDRAFT), DECEMBER 31, 1975.....</b>	<b>\$ 581,853</b>	<b>\$ 235,772</b>	<b>\$ 889,566</b>	<b>\$ (1,160)</b>	<b>\$ 74,052</b>	<b>\$ 20,840</b>



MARYLAND TRANSPORTATION AUTHORITY  
NORTHEASTERN EXPRESSWAY REVENUE BONDS

INSURANCE COVERAGE PURSUANT TO SECTIONS 707 AND 708 OF TRUST AGREEMENT

TYPE OF COVERAGE AND NAME OF INSURER	POLICY NUMBER	EXPIRATION DATE	..AMOUNT OF COVERAGE..	
			PER-CENT OF TOTAL	TOTAL
Property Damage Insurance on Susquehanna River Bridge on The Northeastern Expressway (subject to 80% co-insurance clause and 2% deductible from each claim, except where the cost of repairing the damage amounts to or exceeds eighty (80) percent of the actual cash value of the property immediately prior to the loss):	MET #122	Nov. 12, 1978		\$21,600,000
The Federal Insurance Company.....	6244360	"	10.00%	
Fireman's Fund Insurance Company.....	MSP1744191	"	10.00	
The Home Insurance Company.....	802881	"	11.33	
Insurance Company of North America.....	BR 16281	"	37.00	
St. Paul Fire and Marine Insurance Company.....	319JB5058	"	5.00	
United States Fidelity and Guaranty Company.....	SP 171241	"	10.00	
United States Fire Insurance Company.....	SP 133132	"	16.67	
			<u>100.00%</u>	
Use and Occupancy Insurance on Susquehanna River Bridge on The Northeastern Expressway (excluding loss of first seven days revenue):	MET #123	Nov. 12, 1978		\$15,200,000#
The Federal Insurance Company.....	6244361	"	10.00%	
Fireman's Fund Insurance Company.....	MSP 1744192	"	10.00	
The Home Insurance Company.....	802882	"	11.33	
Insurance Company of North America.....	BR 16282	"	37.00	
St. Paul Fire and Marine Insurance Company.....	319JB5059	"	5.00	
United States Fidelity and Guaranty Company.....	SP 171242	"	10.00	
United States Fire Insurance Company.....	SP 133133	"	16.67	
			<u>100.00%</u>	
Fire, lightning, extended coverage, vandalism and malicious mischief, sprinkler leakage, earthquake and volcanic eruption, flood, rising waters and ice, and collapse in blanket form on insurable portions of all buildings including contents thereof on the basis of 90% co-insurance -				
Guildhall Insurance Company Limited.....	7930-00-96	Nov. 1, 1976		\$ 6,013,170

# Provisional coverage; maximum coverage \$19,000,000

(Continued)

SCHEDULE 7

MARYLAND TRANSPORTATION AUTHORITY  
 NORTHEASTERN EXPRESSWAY REVENUE BONDS  
 INSURANCE COVERAGE, ETC.

TYPE OF COVERAGE AND NAME OF INSURER	POLICY NUMBER	EXPIRATION DATE	AMOUNT OF COVERAGE
Workmen's compensation insurance - State Accident Fund.....	S-100	Continuous	
Comprehensive General Liability - United States Fidelity and Guaranty Company:	ICC646937	Nov. 12, 1976	
Bodily injury liability - each occurrence.....			\$5,000,000
Personal injury liability - aggregate.....			5,000,000
Property damage liability:			
Each occurrence.....			1,000,000
Aggregate.....			1,000,000
Money and Securities - United States Fidelity and Guaranty Company:	MSP 1658981	Nov. 12, 1978	
Loss inside premises.....			200,000
Loss outside premises:			
Conveyed by an armored vehicle (in addition, Bonded Armored Carrier, Inc. carried under terms of its contract with the Authority coverage of \$200,000 with Employers Commercial Union Insurance Company of America policy #EPM 400053)....			20,000
Conveyed by a messenger and a guard using a private automobile.....			20,000
Public Employees Blanket Surety Bond - Maryland Casualty Company.....	91-490490	December 1, 1976	300,000
Automotive fleet insurance - Hartford Accident and Indemnity Company:	30CE16205E	July 7, 1976	
Bodily injury liability:			
Each person.....			1,000,000
Each occurrence.....			1,000,000
Property damage liability:			
Each occurrence.....			1,000,000
Comprehensive fire and theft.....			ACV

(Concluded)

MARYLAND TRANSPORTATION AUTHORITY  
NORTHEASTERN EXPRESSWAY REVENUE BONDS

PROCEEDS RECEIVED FROM SALES OF PROPERTY PURSUANT TO  
 PROVISIONS OF SECTION 714 OF TRUST AGREEMENT  
 FOR THE YEAR ENDED DECEMBER 31, 1975

	<u>PROCEEDS RECEIVED</u>
<u>DESCRIPTION OF PROPERTY</u>	
DEPOSITED TO CREDIT OF REVENUE FUND:	
Sale of scrap materials - Schedule 2.....	\$ 378
Sale of police cars - Schedule 2.....	\$36,360
DEPOSITED TO CREDIT OF RESERVE MAINTENANCE FUND - Sale of old equipment - Exhibit B.....	
	\$ 2,950
DEPOSITED TO CREDIT OF IMPROVEMENT FUND - Sales of materials - Exhibit B.....	
	\$ 4,840

PROCEEDS RECEIVED FROM INSURANCE PURSUANT TO  
 PROVISIONS OF SECTIONS 707 AND 708 OF TRUST AGREEMENT  
 FOR THE YEAR ENDED DECEMBER 31, 1975

DEPOSITED TO CREDIT OF RESERVE MAINTENANCE FUND - Insurance proceeds - Exhibit B.....	\$ 5,539
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MARYLAND TRANSPORTATION AUTHORITY  
NORTHEASTERN EXPRESSWAY REVENUE BONDS

SCHEDULE 9

COMPARISON OF ANNUAL BUDGET WITH ACTUAL EXPENSES  
 FOR THE YEAR ENDED DECEMBER 31, 1975

	1975 ANNUAL BUDGET	ACTUAL EXPENSES APPLICABLE TO BUDGET		BUDGET OVER (UNDER)
<b>GENERAL AND ADMINISTRATIVE EXPENSES:</b>				
Salaries.....	\$ 88,500	\$ 77,901	\$	10,599
Other operating expenses.....	396,500	268,405		128,095
<b>TOLL COLLECTION:</b>				
Salaries.....	529,500	510,596		18,904
Other operating expenses.....	163,000	151,890		11,110
POLICE PATROL.....	956,000	854,241		101,759
<b>MAINTENANCE:</b>				
Salaries.....	761,000	686,924		74,076
Other operating expenses.....	365,500	432,198		(66,698)
RESERVE MAINTENANCE FUND.....	2,800,000			2,800,000
TOTAL.....	<u>\$6,060,000</u>	<u>\$2,982,155</u>		3,077,845
DEPOSITED TO CREDIT OF RESERVE				
MAINTENANCE FUND DURING 1975.....				<u>2,800,000</u>
EXCESS of 1975 ANNUAL BUDGET OVER ACTUAL EXPENSES.....			\$	<u>277,845</u>

NOTES:

- Changes in the budget for the year ended December 31, 1974 during the year 1975 are summarized as follows:

	Unexpended Balance, January 1, 1975	Expenses Paid During 1975		Budget Over December 31, 1975
<b>1974 ANNUAL BUDGET:</b>				
General and administrative expenses.....	\$157,642	\$129,672	\$	27,970
Toll collection.....	58,474	10,113		48,361
Police patrol.....	159,446	127,844		31,602
Maintenance.....	167,185	56,318		110,867
Total.....	<u>\$542,747</u>	<u>\$323,947</u>		<u>\$218,800</u>

MARYLAND TRANSPORTATION AUTHORITY  
 NORTHEASTERN EXPRESSWAY REVENUE BONDS  
COMPARISON OF ANNUAL BUDGET WITH ACTUAL EXPENSES, ETC.

NOTES: (Continued)

2. There were no charges during 1975 against the unexpended budget balances of years prior to 1974.
3. As explained in Note 1 to financial statements, transfers made by the Trustee in January 1976 from the Revenue Fund to the Reserve Maintenance Fund have been recorded in the accompanying financial statements as of December 31, 1975. Such transfers have been allocated among budget years, as follows:
 

Deposited during 1975 - applicable to 1975 budget year as shown above.....	\$2,800,000
Deposited during January 1976 - applicable to 1976 budget year.....	228,400
Total amount transferred as shown in Exhibit B....	<u>\$3,028,400</u>
4. See Note 1 of notes to financial statements.

MARYLAND TRANSPORTATION AUTHORITY  
NORTHEASTERN EXPRESSWAY REVENUE BONDS

CASH BALANCES, DECEMBER 31, 1975

	CURRENT FUND	IMPROVEMENT FUND	CONSTRUCTION FUND
On deposit:			
Maryland National Bank - Trust Department.....	\$1,421,132	\$20,840	\$2,180
Cecil National Bank, Port Deposit, Maryland.....	125,000		
Maryland National Bank, Baltimore, Maryland - revolving fund.....	25,000		
Total on deposit.....	1,571,132	20,840	2,180
On hand:			
Undeposited receipts of December 29, 30 and 31, 1975 (deposited January 1976).....	133,951		
Petty cash and change funds...	75,000		
Total.....	\$1,780,083	\$20,840	\$2,180

The Maryland National Bank, Trustee, has informed the Authority that as of December 31, 1975 the Trustee held, as collateral security for the deposits of funds shown above, obligations of, or obligations the principal and interest of which are unconditionally guaranteed by, the United States Government, or other marketable securities eligible as security for the deposit of Trust Funds under Regulations of the Board of Governors of the Federal Reserve System or eligible as security for the deposit of funds of the State of Maryland, having a market value (exclusive of accrued interest) at least equal to the amount of each such deposit.

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