

**MARYLAND TRANSPORTATION AUTHORITY**  
An Enterprise Fund of the State of Maryland

**FINANCIAL STATEMENTS**  
For the Year Ended June 30, 2008

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## **Independent Auditor's Report**

Executive Secretary of the  
Maryland Transportation Authority

We have audited the accompanying financial statements of the Maryland Transportation Authority (the Authority - an enterprise fund of the State of Maryland) as of and for the year ended June 30, 2008, as listed in the table of contents. These financial statements are the responsibility of the Authority's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As discussed in Note 1, the financial statements present only the Authority and do not purport to and do not present fairly the financial position of the State of Maryland as of June 30, 2008, and its changes in its financial position and cash flows for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Maryland Transportation Authority as of June 30, 2008, and the changes in its financial position and its cash flows for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise Maryland Transportation Authority's basic financial statements. The accompanying supplementary information, such as management's discussion and analysis and statistical information are presented for purposes of additional analysis and are not a required part of the basic financial statements. Management's discussion and analysis and statistical information have not been subjected to the auditing procedures applied by us in the audit of the basic financial statements and, accordingly, we express no opinion on them.

Baltimore, Maryland  
December 1, 2008

**Maryland Transportation Authority  
Management's Discussion and Analysis  
June 30, 2008**

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The following Management's Discussion and Analysis (MD&A) provides an overview of the Maryland Transportation Authority's (Authority) financial performance for the fiscal year ended June 30, 2008. As you read the MD&A, 2008 refers to the fiscal year ended June 30, 2008 and 2007 refers to the fiscal year ended June 30, 2007. This narrative is intended to supplement the Authority's audited financial statements which are comprised of the basic financial statements and the notes to the financial statements.

**FINANCIAL HIGHLIGHTS**

- The Authority's net assets increased \$131.0 million or 7.1% in 2008 as compared to 2007.
- The Authority's assets exceeded its liabilities by \$2.0 billion as of June 30, 2008.
- The Authority issued two series of Transportation Facilities Projects Revenue (Revenue) bonds totaling \$873 million as a funding source for its two mega-construction projects, the Intercounty Connector (ICC) and Electronic Toll Lanes (ETL) for Section 100 of the John F. Kennedy Memorial Highway.
- The Authority continued its capital improvement program, reflecting a commitment to growth and preservation of its facilities. Capital improvements to existing facilities totaled \$132.0 million.

**OVERVIEW OF THE FINANCIAL STATEMENTS**

The Authority is an independent agency of the State of Maryland that was created to manage the State's toll facilities, as well as, to finance new revenue-providing transportation projects on the behalf of the Maryland Department of Transportation (MDOT). The Authority is a non-budgeted agency that relies solely on revenues generated from its transportation facilities. Disposition of these revenues is governed by a Trust Agreement between the Authority and its Trustee. The Authority is accounted for as a proprietary-type enterprise fund using the accrual basis of accounting, similar to a private business entity.

Financial Statements

The financial statements included in this report are: statement of net assets; statement of revenues, expenses, and changes in net assets; and statement of cash flows. These statements have been prepared in accordance with accounting principles generally accepted in the United States of America as promulgated by the Government Accounting Standards Board (GASB).

The statement of net assets depicts the Authority's financial position as of a point in time and includes all assets and liabilities of the Authority. The net assets represent the residual interest in the Authority's assets after liabilities are deducted, and are displayed in three components: 1) investment in capital assets, net of related debt, 2) restricted, and 3) unrestricted.

**Maryland Transportation Authority  
Management's Discussion and Analysis  
June 30, 2008**

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The statement of revenues, expenses, and changes in net assets report the revenues and expenses of the Authority and are used to measure the success of the Authority's operations for a given period of time and can be used to determine how the Authority has funded its costs.

The statement of cash flow reconciles the changes in cash and cash equivalents with the activities of the Authority for the period presented. The activities are classified as operating, noncapital financing, capital and related financing, and investing.

Notes to the Financial Statements

The notes to the financial statements provide additional information that is essential to the full understanding of the data provided in the financial statements. The notes to the financial statements can be found on pages 15 to 44 of this report.

**FINANCIAL ANALYSIS**

**Financial Position**

Table 1 is a summarized version of the statement of net assets as of June 30, 2008 and 2007. The table reflects the Authority's overall change in financial resources and claims on those resources. The majority of the Authority's assets consist of investments, intergovernmental receivables, and capital assets. Most liabilities represent accounts payable and accrued liabilities and bonds payable.

**Table 1: Assets, Liabilities, and Net Assets  
(in thousands)**

	<u>As of June 30,</u>		
	<u>2008</u>	<u>2007</u> <u>(As Restated)</u>	<u>% Change</u>
Current Assets	\$ 1,277,603	\$ 759,064	68.3%
Noncurrent Assets	432,138	444,617	(2.8)%
Capital Assets, net	<u>2,419,102</u>	<u>1,894,584</u>	<u>27.7%</u>
Total Assets	<u>\$ 4,128,843</u>	<u>\$ 3,098,265</u>	<u>33.3%</u>
Current Liabilities	\$ 253,466	\$ 185,550	36.6%
Long-term Bonds Payable	1,859,403	1,027,280	81.0%
Other Long-term Liabilities	<u>33,101</u>	<u>33,546</u>	<u>(1.3)%</u>
Total Liabilities	<u>\$ 2,145,970</u>	<u>\$ 1,246,376</u>	<u>72.2%</u>
Net Assets			
Invested in Capital Assets	\$ 1,678,752	\$ 1,625,987	3.2%
Restricted	226,744	128,168	76.9%
Unrestricted	<u>77,377</u>	<u>97,734</u>	<u>(20.8)%</u>
Total Net Assets	<u>\$ 1,982,873</u>	<u>\$ 1,851,889</u>	<u>7.1%</u>

**Maryland Transportation Authority  
Management's Discussion and Analysis  
June 30, 2008**

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Current Assets

Current assets increased by \$518.5 million or 68.3% in 2008 as compared to 2007. The majority of the increase occurred in the Authority's cash and cash equivalents and investments. Cash and cash equivalents and investments increased \$93.7 and \$415.6 million, respectively. These increases are primarily attributed to the difference in unspent bond proceeds as of June 30, 2008 as compared to 2007. Unspent bond proceeds for 2008 totaled \$698.5 million as compared to \$227.0 million in 2007. Additionally, accounts payable and accrued liabilities, and intergovernmental payables exceeded the prior year's balances by \$62.0 million, resulting in increased cash balances.

Noncurrent Assets

Noncurrent assets decreased by \$12.5 million or 2.8% in 2008 as compared to 2007. The majority of the decrease occurred in direct financing leases receivable, which accounted for \$10.3 million of the decrease. The receivable will continue to decrease annually unless the Authority enters into new leasing arrangements. The Authority did not enter into any new leasing arrangements during 2008.

Capital Assets, net

Table 2 is a summarized version of the Authority's ending capital assets, net of depreciation, balances as of June 30, 2008 and 2007. Investment in capital assets include land and improvements, construction in progress, buildings, machinery and equipment, highways, bridges, and tunnels. Details of capital assets, additions, and depreciation are included in Note 5 to the financial statements.

**Table 2: Capital Assets, Net of Depreciation  
(in thousands)**

	<u>As of June 30,</u>	
	<u>2008</u>	<u>2007</u>
		<u>(As Restated)</u>
Non-depreciated:		
Land and improvements	\$ 305,062	\$ 219,247
Construction in progress	<u>557,194</u>	<u>190,850</u>
	862,256	410,097
Depreciated:		
Infrastructure	1,526,490	1,456,738
Buildings	26,414	23,370
Equipment	<u>3,942</u>	<u>4,379</u>
Total Capital Assets, Net	<u>\$ 2,419,102</u>	<u>\$ 1,894,584</u>

**Maryland Transportation Authority  
Management's Discussion and Analysis  
June 30, 2008**

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Capital assets, net of depreciation, increased by \$524.5 million or 27.7% in 2008 as compared to 2007. The Authority's capital assets were principally funded by bond proceeds, Authority revenues, and contributions from MDOT. The increase is primarily attributable to the ICC and ETL projects. These projects resulted in land and improvements, and construction in progress increasing by \$452.2 million. Additionally, the Authority invested \$132.0 million in the restoration of existing facilities such as the re-decking of the William Preston Lane Jr. Memorial Bridge.

Current Liabilities

Current liabilities increased by \$67.9 million or 36.6% in 2008 as compared to 2007. The majority of increase is due to an increase in accounts payable and accrued liabilities and intergovernmental payables in the amount of \$50.6 million and \$11.3 million, respectively. These liabilities increased primarily due to an increase in the number of construction contracts involved in the Authority's mega-construction projects and the timing of capital improvements on projects involving conduit debt.

Non-current Liabilities

Non-current liabilities increased by \$831.7 million or 78.4% in 2008 as compared to 2007. The increase was primarily due to the issuance of \$873 million of Series 2007 and 2008 Revenue bonds offset by principal payments made during 2008. Details of bonds payable are included in Note 6 to the financial statements.

As of June 30, 2008, the Authority had total bonded debt outstanding of \$1.9 billion. The debt is comprised of Revenue bonds, Grant and Revenue Anticipation (GARVEE) bonds, and conduit debt. Table 3 is a summary of outstanding debt.

**Table 3: Outstanding Bond Debt  
(in thousands)**

	<u>As of June 30,</u>	
	<u>2008</u>	<u>2007</u>
		<u>(As Restated)</u>
Transportation Facility Revenue	\$ 1,120,952	\$ 245,420
GARVEE	317,927	343,432
Conduit Debt:		
BWI Airport PFC Revenue	60,900	64,100
BWI Airport Rental Car Facility	109,825	111,665
BWI Airport Parking Revenue	238,180	246,365
Metrorail Parking Revenue	37,890	38,960
Calvert Street Parking Revenue	23,175	23,760
Total Bond Debt	<u>\$ 1,908,849</u>	<u>\$ 1,073,702</u>

**Maryland Transportation Authority  
Management's Discussion and Analysis  
June 30, 2008**

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The Authority's Revenue Bonds have an underlying rating of AA- by Standard & Poor's Rating Services and Fitch Ratings and an Aa3 rating by Moody's Investors Services. Pursuant to legislation, the Authority may issue Revenue Bonds secured by toll revenues in any amount provided the aggregate outstanding balance does not exceed \$1.9 billion as of fiscal year-end. The Authority is subject to the provisions and restrictions of the trust agreement with the Trustee, The Bank of New York Mellon, dated as of September 1, 2007, as amended and supplemented.

Total Net Assets

Net assets increased by \$131.0 million or 7.1% in 2008 as compared to 2007. The largest portion of the Authority's net assets is capital assets, less any related outstanding debt, and restricted. Invested in capital assets, net of related debt increased \$52.8 million or 3.2% from 2007. The increase resulted from the Authority's use of cash reserves in the restoration of existing facilities and buildings in excess of capital assets acquired through the use of bond proceeds and the change in depreciation between 2008 and 2007. Restricted net assets increased by \$98.6 million or 76.9% primarily due to the Authority's increased debt service requirements.

Results of Operations

Table 4 is a summarized version of the statement of revenues, expenses, and changes in net assets for the years ended 2008 and 2007.

**Table 4: Revenues, Expenses, and Changes in Net Assets  
(in thousands)**

	<u>As of June 30,</u>		
	<u>2008</u>	<u>2007</u> <u>(As Restated)</u>	<u>% Change</u>
Operating revenues	\$ 401,626	\$ 419,975	(4.4)%
Operating expenses	<u>276,567</u>	<u>314,318</u>	<u>(12.0)%</u>
Net operating income	125,059	105,657	18.4%
Non-operating revenues (expenses)	<u>5,925</u>	<u>(8,420)</u>	<u>(170.4)%</u>
Increase in net assets	<u>\$ 130,984</u>	<u>\$ 97,237</u>	<u>34.7%</u>

Operating Revenues

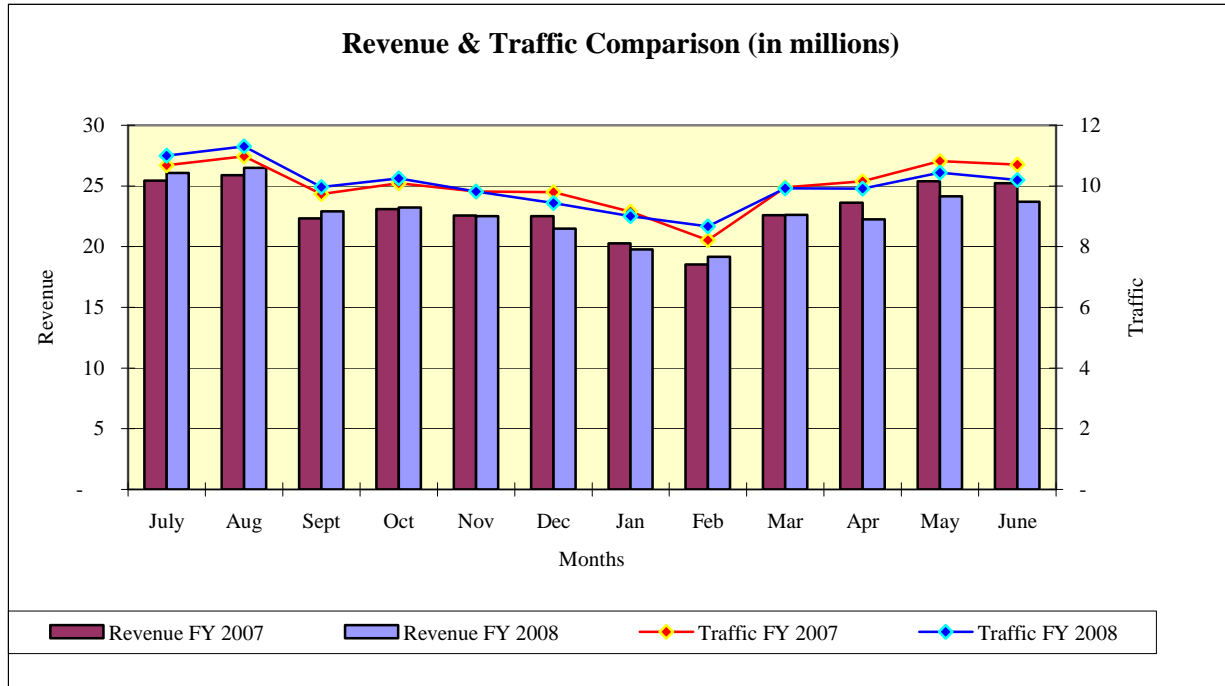
Operating revenues decreased by \$18.3 million or 4.4% in 2008 as compared to 2007. The majority of the decrease is attributed to a reduction in intergovernmental and toll revenues. Intergovernmental revenue decreased by \$16.4 million. As part of the funding plan for the Intercounty Connector project, the Authority received \$53.0 million from the State of Maryland in 2007. No funding from the State was received during fiscal year 2008. Conversely, during fiscal year 2008, the Authority received \$36.1 million from the Federal Highway Administration for the debt service payment of GARVEE series 2007 bonds.



**Maryland Transportation Authority  
Management's Discussion and Analysis  
June 30, 2008**

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Toll revenues decreased by \$3.0 million or 1.1% in 2008 as compared to 2007. The decrease was caused by a reduction in traffic volume. A direct correlation exists between traffic volume and toll revenue as shown in the following graph.



Operating Expenses

Operating expenses decreased by \$37.8 million or 12.0% in 2008 as compared to 2007. The decrease primarily resulted from the Authority's obligation to transfer \$43 million annually to MDOT ending in 2007.

Non-operating Revenues and Expenses

Non-operating revenues and expenses increased by \$14.3 million or 170.4% in 2008 as compared to 2007. The fluctuation is attributed to an increase in investment revenue of \$9.1 million and a decrease in interest expense of \$5.2 million. Investment revenue increased due to higher account balances throughout the year. The account balances primarily consisted of unspent bond proceeds. Interest expense decreased as a result of interest related to the \$325 million GARVEE bonds in 2007 and \$873 million Revenue bonds in 2008 being capitalized in 2008.

## **CONTACTING THE AUTHORITY'S FINANCIAL MANAGEMENT**

For additional information concerning the Authority, please see the Authority's website, [www.mdt.state.md.us](http://www.mdt.state.md.us). Financial information can be found in the About the Authority section of the website. The Authority's executive offices are located at 2310 Broening Highway, Suite 150, Baltimore, Maryland, 21224, and the main telephone number is 410-537-1000. Questions may be directed to Deborah Sharpless, CPA, Chief Financial Officer.

## **FINANCIAL STATEMENTS**

**Maryland Transportation Authority**  
**Statement of Net Assets**  
**June 30, 2008**  
**(In Thousands)**

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<b>Assets</b>	
<b>Current Assets</b>	
Cash and cash equivalents	\$ 76,269
Restricted cash and cash equivalents	471,897
Investments	181,751
Restricted investments	460,846
Intergovernmental receivable	820
Inventory	4,576
Accounts receivable	20,347
Accrued interest	15,176
Direct financing leases receivable	<u>45,921</u>
Total current assets	<u>1,277,603</u>
<b>Noncurrent Assets</b>	
Capital assets, non depreciable	
Land	305,062
Construction in progress	557,194
Capital assets, net of accumulated depreciation	<u>1,556,846</u>
Total capital assets	2,419,102
Intergovernmental receivable, net of current portion	7,908
Direct financing leases receivable, net of current portion	396,555
Contractor deposits	19,897
Other assets	<u>7,778</u>
Total noncurrent assets	<u>2,851,240</u>
<b>Total Assets</b>	<b><u>\$ 4,128,843</u></b>

**Maryland Transportation Authority**  
**Statement of Net Assets – (continued)**  
**June 30, 2008**  
**(In Thousands)**

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**Liabilities and Net Assets**

**Current Liabilities**

Accounts payable and accrued liabilities	\$ 150,285
Intergovernmental payables	35,937
Unearned revenue	16,139
Current portion of bonds payable	49,446
Current portion of accrued annual leave	493
Current portion of accrued workers' compensation costs	<u>1,166</u>

Total current liabilities 253,466

**Noncurrent Liabilities**

Contractor deposits	19,897
Accrued annual leave, net of current portion	6,847
Accrued workers' compensation costs, net of current portion	6,357
Bonds payable, net of current portion	<u>1,859,403</u>

Total noncurrent liabilities 1,892,504

Total liabilities 2,145,970

**Net Assets**

Invested in capital assets, net of related debt	1,678,752
Restricted for:	
Debt service	129,750
Capital expenditures	96,994
Unrestricted	<u>77,377</u>

Total net assets 1,982,873

**Total Liabilities and Net Assets** \$ 4,128,843

The accompanying notes are an integral part of the financial statements.

**Maryland Transportation Authority**  
**Statement of Revenues, Expenses and Changes in Net Assets**  
**Year Ended June 30, 2008**  
**(In Thousands)**

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**Operating Revenues**

Toll	\$ 275,579
Concession	8,069
Intergovernmental	105,603
<i>E-Z Pass</i> <sup>®</sup>	7,970
Other	<u>4,405</u>
Total operating revenues	<u>401,626</u>

**Operating Expenses**

Collection, police patrol, and maintenance	130,940
Major repairs, replacements, and insurance	53,319
General and administrative	32,692
Depreciation	<u>59,616</u>
Total operating expenses	<u>276,567</u>

Income from operations	<u>125,059</u>
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**Non-operating Revenues (Expenses)**

Investment revenue	6,878
Restricted interest income on investments	23,700
Interest on direct financing leases	839
Restricted interest on direct financing leases	23,662
Interest expenses	<u>(49,154)</u>
Total non-operating revenues	<u>5,925</u>

Change in net assets	130,984
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<b>Total Net Assets – Beginning of Year (As Restated)</b>	<u>1,851,889</u>
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<b>Total Net Assets – End of Year</b>	<u>\$ 1,982,873</u>
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The accompanying notes are an integral part of the financial statements.

**Maryland Transportation Authority**  
**Statement of Cash Flows**  
**Year Ended June 30, 2008**  
**(In Thousands)**

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**Cash Flows from Operating Activities**

Receipts from toll collections and ticket sales	\$ 273,087
Receipts from concessions and other revenue	20,258
Receipts from other governmental agencies for services	105,284
Payments to employees	(81,380)
Payments to suppliers	<u>(111,161)</u>
Net cash provided by operating activities	<u>206,088</u>

**Cash Flows from Noncapital Financing Activities**

Debt interest payments	(24,376)
Debt principal payments	<u>(14,880)</u>
Net cash used in noncapital financing activities	<u>(39,256)</u>

**Cash Flows from Capital and Related Financing Activities**

Capital debt interest payments	(32,849)
Capital debt principal payments	(31,542)
Bond proceeds	859,123
Purchase of capital assets	<u>(548,288)</u>
Net cash provided by capital and related financing activities	<u>246,444</u>

**Cash Flow from Investing Activities**

Purchase of investment	(5,392,426)
Proceeds from sales of investment	4,970,277
Interest income	84,587
Proceeds from direct financing capital lease assets	<u>18,023</u>
Net cash used in investing activities	<u>(319,539)</u>

**Net Increase in Cash and Cash Equivalents** 93,737

**Cash and Cash Equivalents – Beginning of Year** 454,429

**Cash and Cash Equivalents – End of Year** \$ 548,166

Supplemental disclosure of significant noncash capital  
financing activities - unpaid additions to capital assets \$ 37,492

Supplemental disclosure of significant noncash  
investing activities - unrealized gain or loss \$ (4,735)

**Maryland Transportation Authority**  
**Statement of Cash Flows – (continued)**  
**Year Ended June 30, 2008**  
**(In Thousands)**

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**Reconciliation of Operating Income to Net Cash  
Provided by Operating Activities**

Operating income	\$	125,059
Depreciation		59,616
Effect of changes in operating assets and liabilities:		
Intergovernmental receivables		929
Inventory		(1,562)
Accounts receivable		(312)
Accounts payable and accrued liabilities		16,734
Intergovernmental payables		763
Deferred revenue		2,492
Accrued annual leave		505
Accrued workers' compensation costs		<u>1,864</u>
<b>Net Cash Provided by Operating Activities</b>	<b>\$</b>	<b><u>206,088</u></b>

The accompanying notes are an integral part of the financial statements.



**Maryland Transportation Authority**  
**Notes to the Financial Statements**  
**June 30, 2008**  
**(In Thousands)**

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**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Legislative Enactment**

The Maryland Transportation Authority (Authority) was established by the Maryland General Assembly enactment of Chapter 13 of the Laws of Maryland of 1971. The Authority is part of the primary government of the State of Maryland and is reported as a proprietary fund and business-type activity within the State of Maryland's financial statements.

The legal mandate of the law that establishes the Authority and defines its purpose specified the Authority was credited to manage the State's toll facilities, as well as to finance new revenue-producing transportation projects on behalf of the Maryland Department of Transportation. The Authority is responsible for the supervision, financing, construction, operation, maintenance and repair of the State's toll facilities in accordance with an Amended and Restated Trust Agreement dated as of September 1, 2007 (the Trust Agreement) and the First Supplemental Trust Agreement dated as of March 1, 2008 relating to the Maryland Transportation Authority - Transportation Facilities Projects Revenue Bonds, Series 1992, 2004, 2007, and 2008.

The Authority is responsible for various projects (the Transportation Facilities Projects, as defined under the Trust Agreement), the revenue from which has been pledged to the payment of the toll revenue bonds issued under the Trust Agreement. The Transportation Facilities Projects consist of the following:

- Potomac River Bridge - Harry W. Nice Memorial Bridge
- Chesapeake Bay Bridge - William Preston Lane, Jr. Memorial Bridge
- Patapsco Tunnel - Baltimore Harbor Tunnel
- Baltimore Outer Harbor Crossing - Francis Scott Key Bridge
- Northeastern Expressway - John F. Kennedy Memorial Highway
- Fort McHenry Tunnel
- Intercounty Connector - ICC

In addition to the above facilities, the Authority is permitted to construct and/or operate other transportation facilities projects, the revenues from and for which are also pledged to the payment of the bonds issued under the Trust Agreement unless and until, at the Authority's option, such revenue is otherwise pledged. These additional projects (the General Account Projects, as defined under the Trust Agreement) currently include the following:

- Susquehanna River Bridge - Thomas J. Hatem Memorial Bridge
- Seagirt Marine Terminal
- Masonville Phase I Auto Terminal

**Maryland Transportation Authority**  
**Notes to the Financial Statements**  
**June 30, 2008**  
**(In Thousands)**

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**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)**

By Maryland statute, the Authority may issue revenue bonds to provide financing for other revenue-producing transportation-related projects. These bonds are secured by revenues pledged from the individual projects and are not secured by the toll revenues of the Authority, and are subject to separate trust agreements for each particular project. To date, the Authority has also issued revenue bonds for various transportation facilities projects at the Baltimore/Washington International Airport (BWI) in Anne Arundel County, MD; for vehicle-parking facilities projects at certain Metrorail stations operated by the Washington Metropolitan Area Transit Authority (WMATA) in Prince George's County, MD; for a State parking facility in Annapolis, MD; and for the Intercounty Connector between the I-270/I-370 and I-95/US 1 in Montgomery and Prince George's Counties. Therefore, under separate trust agreements, the Authority has issued Airport Parking Revenue Bonds, Series 2002A and 2002B; BWI Consolidated Rental Car Facility Revenue Bonds, Series 2002; BWI Variable Rate Passenger Facility Charge Revenue Bonds, Series 2003A and 2003B; Lease Revenue Bonds, Metrorail Parking Projects, Series 2004; Lease Revenue Bonds, Calvert Street Parking Garage Project, Series 2005; and Grant and Revenue Anticipation Bonds, Series 2007 (GARVEE).

The State of Maryland prepares a comprehensive annual financial report (CAFR). The Authority is an enterprise fund of the State of Maryland and is included in the basic financial statements of the CAFR of the State of Maryland.

**Basis of Accounting Presentation**

The Authority is accounted for as a propriety fund engaged in business-type activities. In accordance with Government Accounting Standards Board (GASB) Statement No. 34, "Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments," and with accounting principles generally accepted in the United States of America. The financial statements are prepared on the accrual basis of accounting, which requires recognition of revenue when earned and expenses when incurred. As permitted by GASB No. 20, "Accounting and Financial Reporting for Proprietary Funds and Other Governmental Units that Use Proprietary Fund Accounting," the Authority has elected to not adopt Financial Accounting Standard Board (FASB) statements and interpretations issued after November 30, 1989, unless the GASB specifically adopts such FASB statements or interpretations.

**Use of Estimates in Preparing Financial Statements**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts in the financial statements and accompanying notes. Actual results may differ from those estimates.

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)**

**Operating and Non-Operating Revenues and Expenses**

Operating revenues for the Authority are derived from toll revenues and related fees, travel plaza concessions, and intergovernmental revenues. Operating expenses include collection fees, maintenance and repairs of facilities, and administrative expenses. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

The Authority recognizes toll revenue as vehicles pass through toll facilities. All other revenue is recognized on an accrual basis as earned. Operating revenue consists of tolls collected, commissions received from the right to operate facilities along the highways and all other service revenue received. Electronic toll revenue paid in advance is recorded as deferred revenue until it is utilized.

**Cash and Cash Equivalents**

Cash and cash equivalents include cash on hand, cash deposited with financial institutions, and investments with original maturities of three months or less at the time of purchase.

**Receivables**

Accounts receivable represents the amounts due primarily from *E-Z Pass*<sup>®</sup> Interagency and concessionaires. The Authority uses the allowance method to provide for doubtful accounts based on management's evaluation of the collectability of accounts receivable. The Authority determines accounts receivable to be delinquent when they become greater than 90 days past due. Receivables are written off when it is determined that amounts are uncollectible. As of June 30, 2008, management believes all accounts receivable are collectible, and, as such, no allowance for doubtful accounts has been recorded.

**Investments**

Investments are carried at fair value with all income, including unrealized changes in the fair value of investments, reported as interest and other investment income in the accompanying financial statements.

The Authority's Trust Agreement defines the types of securities authorized as appropriate investments for the Authority and conditions for making investment transactions. Investment transactions may be conducted only through authorized financial dealers and institutions.

**Maryland Transportation Authority**  
**Notes to the Financial Statements**  
**June 30, 2008**  
**(In Thousands)**

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**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)**

**Inventory**

Inventory consists primarily of spare parts, salt and supplies carried at cost using a weighted average cost method. The cost of inventory is expensed upon use. The Authority analyzes inventory for impairment on a periodic basis. As of June 30, 2008, the Authority determined no inventory was impaired, and, as such, no allowance was recorded.

**Capital Assets**

The Authority records capital assets at cost less accumulated depreciation. The Authority has established \$100,000 as the threshold to capitalize capital assets. Depreciation is calculated on a straight-line basis over the life of the assets, which range up to 30 years.

**Restricted Assets**

In accordance with the Trust Agreements, the Authority has established and maintains certain restricted accounts. Funds have been deposited in these accounts and are restricted for the payment of debt service related to the revenue bonds, major maintenance project requirements, and improvements, betterments, enlargements or capital additions. Restricted cash and cash equivalents and restricted investments are funds restricted for the payment of debt service, major maintenance project requirements, and improvements, betterments, or capital additions.

**Compensated Absences**

The Authority accrues compensated absences in accordance with GASB No. 16, "Accounting for Compensated Absences." All full-time Authority employees, except contractual employees, accrue annual leave at variable rates based on the number of years employed by the State of Maryland. The maximum annual leave an employee can earn per calendar year is 25 days. At the end of each calendar year, an employee's accrued annual leave may not exceed 50 days. All full-time Authority employees, except contractual employees, also accrue sick pay benefits. However, the Authority does not record a liability for accrued sick pay benefits, as neither the State of Maryland nor the Authority has a policy to pay unused sick leave when employees terminate from State service.

**Arbitrage Payable**

Arbitrage rebate requirements under Internal Revenue Code Section 148 apply to tax-exempt bond issuances issued after August 31, 1986. The law requires the computation and payment of arbitrage profits on unspent proceeds of a bond issue if the current investment of these funds yields a higher rate of return than the original bond issue. As of June 30, 2008, there is no arbitrage liability due to the Internal Revenue Service.

**Maryland Transportation Authority**  
**Notes to the Financial Statements**  
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**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)**

**Net Assets**

Net assets are divided into three categories. Net assets invested in capital assets, net of related debt, is capital assets less accumulated depreciation and outstanding principal of the related debt. Restricted net assets reflect restrictions on assets imposed by parties outside the Authority. Assets restricted for debt service include the debt service reserve for 1992 revenue bonds and the bond service for the 1992, 2004, 2007 and 2008 revenue bonds. Capital expenditures include maintenance in accordance with the Trust Agreement and capital expense for Authority and conduit projects. Unrestricted net assets are total net assets of the Authority less net assets invested in capital assets, net of related debt, and restricted net assets.

**NOTE 2 – PRIOR PERIOD ADJUSTMENT**

Capital assets and accumulated depreciation balances, the bonds payable balance and other assets have been adjusted due to errors found in accounting. The net effect of the adjustments was an increase in net capital assets of approximately \$36,695, an increase in bond premium of \$18,432, an increase in other assets of \$4,838, and an increase in beginning net assets of \$12,517.

**NOTE 3 – DEPOSITS AND INVESTMENTS**

**Cash and Cash Equivalents**

As of June 30, 2008, carrying amounts and bank balances of cash on deposit with financial institutions were \$17,624 and \$21,228, respectively. As of June 30, 2008, cash on hand totaled \$309.

Custodial credit risk – Custodial credit risk is the risk that, in the event of a bank failure, the Authority's deposits may not be returned. Deposits are exposed to custodial credit risk if they are not covered by depository insurance and the deposits are (a) uncollateralized, (b) collateralized with securities held by the pledging financial institution, or (c) collateralized with securities held by the pledging financial institution's trust department or agent but not in the government's name. The Authority's Trust Agreement requires the financial institutions to provide collateral that has a market value that exceeds the amount by which a deposit exceeds the deposit insurance.

Federal depository insurance covers up to specified limits of the Authority's deposits with a financial institution, and the remaining balance is collateralized with securities that are held by the State of Maryland's agent in the State's name. These deposits are invested in overnight repurchase agreements. As of June 30, 2008, the collateral for the repurchase agreements were FNMA Mortgage-Backed Securities which are not rated; however, they are implicitly guaranteed by the United States government.

As of June 30, 2008, the carrying amount of cash invested in money markets was \$530,233.

**Maryland Transportation Authority**  
**Notes to the Financial Statements**  
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**NOTE 3 – DEPOSITS AND INVESTMENTS - (Continued)**

Custodial credit risk – Custodial credit risk is the risk that, in the event of the failure of the counterparty, the Authority’s will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. Investment securities are exposed to custodial credit risk if the securities are uninsured, are not registered in the name of the government, and held by either (a) the counterparty or (b) the counterparty’s trust department or agent but not in the government’s name. The Authority’s Trust Agreement allows the Authority to invest in money market mutual funds rated AAAM or AAAM-G. As of June 30, 2008, the money market mutual funds held by the Authority were rated AAAM.

**Investments**

As of June 30, 2008, the Authority’s investments consisted of the following:

<u>Investment Type</u>	<u>Fair Value</u>	<u>% of Investment</u>	<u>Investment Maturities (in Years)</u>	
			<u>Less Than 1</u>	<u>1 - 5</u>
U.S. agencies	\$ 639,601	99.5%	\$ 394,408	\$ 245,193
Commercial paper	2,996	0.5%	2,996	-
<b>Total</b>	<u>\$ 642,597</u>	<u>100.0%</u>	<u>\$ 397,404</u>	<u>\$ 245,193</u>

Less than 1 year

U.S. agency \$90,000 callable September 2008, maturity May 2009

U.S. agency \$50,000 callable July 2008, maturity April 2009

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. Typically, this risk is higher in debt securities with longer maturities. The Authority’s investment policy limits investment maturities by fund in order to match maturities with expected funding needs. As a means of limiting its exposure to market value fluctuation the Authority has limited investments in the Operating and Bond Funds to 1 year. The Operating Reserve Fund, Maintenance and Operations Fund, Capital Fund, and General Fund are limited to 5 years. The Debt Service Reserve Fund is limited to 15 years.

At June 30, 2008, the Authority had the following investments and quality ratings:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Rating</u>	<u>Rating Organization</u>
U.S. agencies	\$ 639,601	AAA	Standard & Poor’s
Commercial paper	2,996	A-1+	Standard & Poor’s
<b>Total</b>	<u>\$ 642,597</u>		

**Maryland Transportation Authority**  
**Notes to the Financial Statements**  
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**NOTE 3 – DEPOSITS AND INVESTMENTS - (Continued)**

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The Authority's policy allows for investment in obligations of the U.S. Treasury including bills, notes, and bonds; obligations of U.S. agencies; repurchase agreements secured by U.S. Treasury Obligations or Federal Agency Obligations; bankers' acceptances issued by a domestic bank or a federally chartered domestic office of a foreign bank with the short-term paper rated no lower than P-1 by Moody's Investors Services and A-1 by S&P; commercial paper rated A-1, P-1; municipal securities in the highest rating by Moody's and S&P; and money market mutual funds rated AAAM or AAAM-G.

Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. The Authority does not place a limit on the amount by issuer of U.S. Government Agency investments. The Authority's investment policy limits commercial paper credit exposure to 20% of investments, with no single issuer of commercial paper exceeding 5% of total funds of investment. The issuing corporation must have short and long-term debt ratings from any two Nationally Recognized Statistical Ratings Organizations of not less than first-tier and single-A, respectively. More than 5% of the Authority's investments are in the Federal Home Loan Bank and Federal Home Loan Mortgage Association. These investments are 35% and 16%, respectively, of the Authority's total investments.

**NOTE 4 – RESTRICTED CASH AND CASH EQUIVALENTS  
AND RESTRICTED INVESTMENTS**

Restricted assets are to be used to construct projects to be leased under direct financing lease agreements or to retire debt incurred to finance the assets leased. The Authority's restricted cash and cash equivalents and restricted investments as of June 30, 2008 are as follows:

**Restricted cash and cash equivalents**

BWI projects	\$ 35,526
WMATA Metrorail projects	2,039
Calvert Street parking garage project	1,302
Capital projects	322,982
Debt service and bond reserves	71,996
General operations	<u>38,052</u>

**Total restricted cash and cash equivalents** \$ 471,897

**Restricted investments**

WMATA Metrorail projects	\$ 2,973
Capital projects	400,119
Debt service and bond reserves	<u>57,754</u>

**Total restricted investments** \$ 460,846

**Maryland Transportation Authority**  
**Notes to the Financial Statements**  
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**(In Thousands)**

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**NOTE 5 – CAPITAL ASSETS**

A summary of the changes in the Authority's capital assets for the year ended June 30, 2008 is as follows:

	<b>June 30, 2007, as Restated</b>	<b>Additions</b>	<b>Deduction</b>	<b>June 30, 2008</b>
Non-depreciated				
Land and improvements	\$ 219,247	\$ 85,815	\$ -	\$ 305,062
Construction in progress	<u>190,850</u>	<u>366,344</u>	<u>-</u>	<u>557,194</u>
Total non-depreciated	<u>410,097</u>	<u>452,159</u>	<u>-</u>	<u>862,256</u>
Depreciated				
Infrastructures	2,484,025	126,034	-	2,610,059
Buildings	49,466	5,941	-	55,407
Equipment	<u>7,427</u>	<u>-</u>	<u>-</u>	<u>7,427</u>
	<u>2,540,918</u>	<u>131,975</u>	<u>-</u>	<u>2,672,893</u>
Less accumulated depreciation				
Infrastructures	1,027,287	56,282	-	1,083,569
Buildings	26,096	2,897	-	28,993
Equipment	<u>3,048</u>	<u>437</u>	<u>-</u>	<u>3,485</u>
	<u>1,056,431</u>	<u>59,616</u>	<u>-</u>	<u>1,116,047</u>
Total depreciated	<u>1,484,487</u>	<u>72,359</u>	<u>-</u>	<u>1,556,846</u>
<b>Capital assets, net</b>	<u>\$1,894,584</u>	<u>\$ 524,518</u>	<u>\$ -</u>	<u>\$ 2,419,102</u>



**Maryland Transportation Authority**  
**Notes to the Financial Statements**  
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**NOTE 6 – LONG-TERM LIABILITIES**

Changes in long term liabilities for the year ended June 30, 2008, are summarized as follows:

	<u>Balance June 30, 2007</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance June 30, 2008</u>	<u>Amount Due Within One Year</u>
Revenue bonds	\$ 245,420	\$ 877,801	\$ (16,420)	\$ 1,106,801	\$ 6,826
GARVEE bonds	325,000	-	(24,345)	300,655	21,290
BWI PFC bonds	64,100	-	(3,200)	60,900	9,100
BWI car rental facility bonds	111,665	-	(1,840)	109,825	1,935
BWI parking garage bonds	246,365	-	(8,185)	238,180	8,590
WMATA parking garage bonds	38,960	-	(1,070)	37,890	1,105
Calvert Street parking garage	<u>23,760</u>	<u>-</u>	<u>(585)</u>	<u>23,175</u>	<u>600</u>
Total bonds payable	1,055,270	877,801	(55,645)	1,877,426	49,446
Unamortized premium	<u>18,432</u>	<u>14,182</u>	<u>(1,191)</u>	<u>31,423</u>	<u>-</u>
Total bonds payable, net	1,073,702	891,983	(56,836)	1,908,849	49,446
Contractors deposits	22,265	1,167	(3,535)	19,897	-
Accrued annual leave	6,835	4,607	(4,103)	7,340	493
Accrued workers' compensation	<u>5,659</u>	<u>3,555</u>	<u>(1,691)</u>	<u>7,523</u>	<u>1,166</u>
<b>Total</b>	<u>\$ 1,108,461</u>	<u>\$ 901,312</u>	<u>\$ (66,165)</u>	<u>\$ 1,943,609</u>	<u>\$ 51,105</u>

**Maryland Transportation Authority**  
**Notes to the Financial Statements**  
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**NOTE 6 – LONG-TERM LIABILITIES - (Continued)**

**Revenue Bonds**

The Series 1992, 2004, 2007 and 2008 Transportation Facilities Projects Revenue Bonds issued in accordance with the provisions of the Trust Agreement, and the interest thereon, do not constitute a debt or a pledge of the faith and credit of the State of Maryland or the Maryland Department of Transportation, but are payable solely from the revenue of the Transportation Facilities Projects of the Authority.

As of June 30, 2008, Series 1978 bonds of \$59,140 were considered defeased. Sinking fund payments are scheduled in the fiscal years 2009 through 2016. Accordingly, the trust account assets and the liability for the defeased bonds are not included in these financial statements.

Revenue Bonds outstanding as of June 30, 2008, consisted of the following:

**Series 1992 Revenue Bonds**

Capital appreciation bonds maturing in annual installments of original principal \$5,781 to \$720,810 from July 1, 2008 to July 1, 2015, with approximate yields to maturity ranging from 6.30% to 6.35%	\$ 27,840
Accumulated accreted interest	<u>46,656</u>
	<u>74,496</u>

**Series 2004 Revenue Bonds**

Principal payments ranging from \$1,045 to \$15,235 from July 1, 2008 to July 1, 2032, with coupons ranging from 4.50% to 5.25%, payable semiannually	142,140
Term bonds maturing July 1, 2034 with a coupon of 5.00%	<u>16,860</u>
	<u>159,000</u>

**Series 2007 Revenue Bonds**

Principal payments ranging from \$1,025 to \$12,685 from July 1, 2012 to July 1, 2031, with coupons ranging from 4.00% to 5.00%, payable semiannually	151,055
Term bonds maturing July 1, 2037 and 2041 with coupons of 4.58% and 4.62%, respectively	<u>148,945</u>
	<u>300,000</u>

**Series 2008 Revenue Bonds**

Principal payments ranging from \$8,885 to \$31,070 from July 1, 2012 to July 1, 2038, with coupons ranging from 4.75% to 5.125%, payable semiannually	469,965
Term bonds maturing July 1, 2041 with a coupon of 5.05%	<u>103,340</u>
	<u>573,305</u>

<b>Total outstanding</b>	<b><u>\$ 1,106,801</u></b>
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**Maryland Transportation Authority**  
**Notes to the Financial Statements**  
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**NOTE 6 – LONG-TERM LIABILITIES - (Continued)**

The following summarizes the bonds payable maturities and sinking fund requirements excluding unamortized premium on the series 1992, 2004, 2007, and 2008 revenue bonds as of June 30, 2008:

**Series 1992**

<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Accreted Amount Through Fiscal Year End</u>	<u>Total</u>
2009	\$ 5,781	\$ 9,634	\$ 15,415
2010	5,433	9,055	14,488
2011	5,080	8,529	13,609
2012	4,773	8,013	12,786
2013	4,468	7,537	12,005
2014-2018	<u>2,305</u>	<u>3,888</u>	<u>6,193</u>
<b>Total</b>	<u>\$ 27,840</u>	<u>\$ 46,656</u>	<u>\$ 74,496</u>

**Series 2004**

<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2009	\$ 1,045	\$ 7,957	\$ 9,002
2010	1,100	7,902	9,002
2011	1,155	7,846	9,001
2012	1,210	7,787	8,997
2013	1,270	7,725	8,995
2014-2018	50,885	30,285	81,170
2019-2023	21,950	22,866	44,816
2024-2028	27,910	16,744	44,654
2029-2033	35,615	8,840	44,455
2034-2038	<u>16,860</u>	<u>853</u>	<u>17,713</u>
<b>Total</b>	<u>\$ 159,000</u>	<u>\$ 118,805</u>	<u>\$ 277,805</u>

**Maryland Transportation Authority**  
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**NOTE 6 – LONG-TERM LIABILITIES - (Continued)**

**Series 2007**

<b>Year Ending June 30,</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2009	\$ -	\$ 13,810	\$ 13,810
2010	-	13,810	13,810
2011	-	13,810	13,810
2012	-	13,810	13,810
2013	1,025	13,790	14,815
2014-2018	16,325	67,866	84,191
2019-2023	38,175	60,986	99,161
2024-2028	48,135	50,815	98,950
2029-2033	60,685	38,005	98,690
2034-2038	76,530	22,232	98,762
2039-2042	<u>59,125</u>	<u>4,420</u>	<u>63,545</u>
<b>Total</b>	<b><u>\$ 300,000</u></b>	<b><u>\$ 313,354</u></b>	<b><u>\$ 613,354</u></b>

**Series 2008**

<b>Year Ending June 30,</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2009	\$ -	\$ 21,840	\$ 21,840
2010	-	28,589	28,589
2011	-	28,589	28,589
2012	-	28,589	28,589
2013	8,885	28,367	37,252
2014-2018	50,065	134,662	184,727
2019-2023	62,735	120,672	183,407
2024-2028	80,190	102,901	183,091
2029-2033	103,430	80,277	183,707
2034-2038	133,590	50,999	184,589
2039-2042	<u>134,410</u>	<u>13,871</u>	<u>148,281</u>
<b>Total</b>	<b><u>\$ 573,305</u></b>	<b><u>\$ 639,356</u></b>	<b><u>\$ 1,212,661</u></b>

**Maryland Transportation Authority**  
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**NOTE 6 – LONG-TERM LIABILITIES - (Continued)**

**Grant and Revenue Anticipation Bonds, Series 2007**

During the year ended June 30, 2007, the Authority issued \$325,000 of Grant and Revenue Anticipation Bonds, Series 2007 (the GARVEE Bonds), to finance the Intercounty Connector Project (ICC). The ICC is an 18-mile toll highway located in Montgomery and Prince George's Counties. The True Interest Cost was 4.00%. The GARVEE Bonds are limited obligations of the Authority, payable solely from certain federal transportation aid available to the State of Maryland and other moneys included in the trust estate created by the 2007 Trust Agreement, including certain state tax revenues that are pledged. The GARVEE Bonds are not general obligations of the Authority or legal obligations of the Maryland State Highway Administration, Maryland Department of Transportation, or the State of Maryland.

The following summarizes the bonds payable maturities and sinking fund requirements excluding unamortized premium on the Series 2007 GARVEE bonds as of June 30, 2008:

<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2009	\$ 21,290	\$ 14,802	\$ 36,092
2010	22,275	13,816	36,091
2011	23,375	12,715	36,090
2012	24,535	11,556	36,091
2013	25,735	10,354	36,089
2014-2018	149,055	31,396	180,451
2019	<u>34,390</u>	<u>1,699</u>	<u>36,089</u>
<b>Total</b>	<u>\$ 300,655</u>	<u>\$ 96,338</u>	<u>\$ 396,993</u>

**Maryland Transportation Authority**  
**Notes to the Financial Statements**  
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**NOTE 6 – LONG-TERM LIABILITIES - (Continued)**

**Variable Rate Passenger Facility Charge Revenue Bonds (BWI Airport Facility Projects), Series 2003**

During the fiscal year ended June 30, 2004, the Authority issued \$69,700 of BWI Airport Facility Projects, Series 2003A and 2003B Bonds to finance a portion of the costs of certain projects (the Airport Facility Projects) located at Baltimore/Washington International Airport (BWI). On September 11, 2006, MAA elected to redeem the 2003 Series B Bonds in the amount of \$5,600. The interest rates on the bonds are variable and the weekly reset rate was 1.65% as of June 30, 2008. The facilities are leased to the Maryland Aviation Administration (MAA) through a direct financing lease (see Note 12). The BWI Airport Projects Bonds are payable as solely from Passenger Facility Charges (PFC) received by the MAA and deposited with the Trustee (M&T Bank). The PFC rate for 2008 was \$4.50 and PFC collections for the year ended June 30, 2008 amounted to \$45,609. The debt service reserve fund at June 30, 2008 amounted to \$6,607. The Series 2003 Bonds issued in accordance with the provisions of the 2003 Trust Agreement and interest thereon, do not constitute a debt or pledge of the faith and credit of the State of Maryland, the Maryland Department of Transportation or the MAA, but are payable solely from the PFC's which the Authority receives from MAA in the form of direct financing lease payments.

The following summarizes the bonds payable maturities and sinking fund requirements excluding unamortized premium on the Variable Rate PFC (BWI Airport Facility Projects) Revenue Bonds as of June 30, 2008:

<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest*</u>	<u>Total</u>
2009	\$ 9,100	\$ 930	\$ 10,030
2010	9,500	776	10,276
2011	9,900	616	10,516
2012	10,400	449	10,849
2013	10,800	274	11,074
2014	<u>11,200</u>	<u>92</u>	<u>11,292</u>
<b>Total</b>	<u>\$ 60,900</u>	<u>\$ 3,137</u>	<u>\$ 64,037</u>

\*Based on the interest rate in effect on June 30, 2008.

**Maryland Transportation Authority**  
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**(In Thousands)**

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**NOTE 6 – LONG-TERM LIABILITIES - (Continued)**

**BWI Consolidated Rental Car Facility Bonds, Series 2002**

During the year ended June 30, 2002, the Authority issued \$117,345 of BWI Consolidated Rental Car Facility Taxable Limited Obligation Revenue Bonds, Series 2002 (the Series 2002 Bonds), to finance the costs of a rental car facility located in the vicinity of BWI. The interest rates on the bonds ranged from 2.74% to 6.65%. The facility is leased to the Maryland Aviation Authority (MAA) through a direct financing lease (See Note 12). The BWI Consolidated Rental Car Facility Revenue Bonds are payable as to principal and interest solely from Customer Facility Charges (CFC) and contingent rent, if applicable, from the MAA. The CFC rate was increased to \$3.60 on February 1, 2008 from \$3.25. The Series 2002 Bonds issued in accordance with the provisions of the 2002 Trust Agreement and interest thereon, do not constitute a debt or pledge of the faith and credit of the State of Maryland, the Maryland Department of Transportation or the MAA, but are payable solely from the customer facility charges and contingent rent, if applicable, which the Authority will receive in the form of direct financing lease payments. The debt service coverage ratio for 2008 was 1.08 versus a rate covenant of 1.00 debt service per the Trust Agreement.

The following summarizes the bonds payable maturities and sinking fund requirements excluding unamortized premium on the Series 2002 Rental Car Facility Bonds as of June 30, 2008:

<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2009	\$ 1,935	\$ 7,085	\$ 9,020
2010	2,035	6,980	9,015
2011	2,145	6,863	9,008
2012	2,270	6,736	9,006
2013	2,400	6,599	8,999
2014-2018	14,480	30,411	44,891
2019-2023	19,805	24,900	44,705
2024-2028	27,210	17,240	44,450
2029-2033	<u>37,545</u>	<u>6,563</u>	<u>44,108</u>
<b>Total</b>	<u>\$ 109,825</u>	<u>\$ 113,377</u>	<u>\$ 223,202</u>

**Maryland Transportation Authority**  
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**NOTE 6 – LONG-TERM LIABILITIES - (Continued)**

**BWI Parking Garage Bonds, Series 2002**

During the year ended June 30, 2002, the Authority issued \$264,075 of BWI Parking Revenue Bonds, Series 2002A - Governmental Purpose and the Series 2002B - Qualified Airport - AMT (the Series 2002A and B Bonds), to finance the costs of a parking garage located at BWI. The interest rates on the bonds ranged from 4.00% to 5.25%. The parking garage is leased to the MAA through a direct financing lease (See Note 12). The Series 2002A and 2002B Bonds are payable as to principal and interest solely from parking fees collected at BWI. The Series 2002A and 2002B Bonds issued in accordance with the provisions of the 2002 Trust Agreement and interest thereon, do not constitute a debt or pledge of the faith and credit of the State of Maryland, the Maryland Department of Transportation or the MAA, but are payable solely from parking fees, which the Authority will receive in the form of direct financing lease payments.

The following summarizes the bonds payable maturities and sinking fund requirements excluding unamortized premium on the Series 2002A and B as of June 30, 2008:

<b>Year Ending June 30,</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2009	\$ 8,590	\$ 12,148	\$ 20,738
2010	9,015	11,731	20,746
2011	9,465	11,291	20,756
2012	9,935	10,830	20,765
2013	10,430	10,338	20,768
2014-2018	58,260	43,245	101,505
2019-2023	67,575	27,268	94,843
2024-2027	<u>64,910</u>	<u>8,536</u>	<u>73,446</u>
<b>Total</b>	<u>\$ 238,180</u>	<u>\$ 135,387</u>	<u>\$ 373,567</u>



**Maryland Transportation Authority**  
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**NOTE 6 – LONG-TERM LIABILITIES - (Continued)**

**BWI Parking Garage Bonds, Series 2002 - (continued)**

**Maryland Aviation Administration**

Parking fee rates for the year ended June 30, 2008

<u>Hourly Parking</u>	<u>Rate</u>	<u>Amount</u>
Garage	1st half-hour	\$ 0.00
	Each additional half hour	\$ 2.00
	Maximum each 24 hrs	\$20.00
Daily Garage	Each hour	\$ 2.00
	Maximum each 24 hrs	\$10.00
* Express Parking	Each hour	\$ 3.00
	** Maximum each 24 hours	\$14.00
Long-term A&B	Each hour	\$ 1.00
	Maximum each 24 hrs	\$ 8.00

\* Formerly ESP lot

\*\* \$9.00 per day with discount coupon thru December 31, 2008

**Maryland Transportation Authority**  
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**NOTE 6 – LONG-TERM LIABILITIES - (Continued)**

**Lease Revenue Bonds Metrorail Parking Series 2004 Bonds**

During the year ended June 30, 2004, the Authority issued \$40,000 of Metrorail Parking Projects Series 2004 Bonds to finance three parking garages at WMATA metrorail facilities in New Carrollton, Largo and College Park, Maryland. The facilities are leased to the Washington Metropolitan Area Transit Authority through a direct financing lease (see Note 12). The Metrorail Parking Bonds are payable as to principal and interest solely from pledged revenues payable to the Authority by WMATA under the Facility Lease Agreement and by Prince George’s County, Maryland under the Project Agreement and the Deficiency Agreement (as defined in the 2004 Trust Agreement). The parking surcharge rate for 2008 was \$0.75 per day and parking surcharge revenues for the year ended June 30, 2008 amounted to \$4,057. The debt service reserve at June 30, 2008 was \$2,988 and the maximum annual debt service per the Trust Agreement for 2008 was \$2,924. The Series 2004 Bonds issued in accordance with the provisions of the 2004 Trust Agreement and interest thereon, do not constitute a debt or pledge of the faith and credit of the State of Maryland, the Maryland Department of Transportation, Maryland Transportation Authority or Prince George’s County, but are payable solely from pledged revenue which the Authority receives from WMATA in the form of a direct financing lease payments.

The following summarizes the bonds payable maturities and sinking fund requirements excluding unamortized premium on the Metrorail Parking Projects Series 2004 Bonds as of June 30, 2008:

<b>Year Ending June 30,</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2009	\$ 1,105	\$ 1,794	\$ 2,899
2010	1,150	1,744	2,894
2011	1,205	1,692	2,897
2012	1,255	1,636	2,891
2013	1,315	1,572	2,887
2014-2018	7,535	6,892	14,427
2019-2023	9,495	4,887	14,382
2024-2028	12,050	2,260	14,310
2029-2032	<u>2,780</u>	<u>70</u>	<u>2,850</u>
<b>Total</b>	<b>\$ <u>37,890</u></b>	<b>\$ <u>22,547</u></b>	<b>\$ <u>60,437</u></b>

**Maryland Transportation Authority**  
**Notes to the Financial Statements**  
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**(In Thousands)**

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**NOTE 6 – LONG-TERM LIABILITIES - (Continued)**

**Lease Revenue Bonds Calvert Street Parking Garage Project Series 2005**

During the year ended June 30, 2006, the Authority issued \$23,760 of Calvert Street Parking Garage Project Bonds to finance the cost of a parking garage for State of Maryland employees in Annapolis, Maryland. The facilities are leased to the Maryland Department of General Services (DGS) through a direct financing lease (see Note 11). Principal and interest on the Calvert Street Parking Garage Bonds will be paid under a Facility Lease with DGS, and such other revenues attributable to the leasing of the garage and other funds held under a Trust Agreement dated as of June 1, 2005. DGS's obligation to make rental payments is subject to appropriation by the General Assembly. The bonds do not constitute a debt or pledge of the full faith and credit of the State of Maryland, DGS, or the Authority.

The following summarizes the bonds payable maturities and sinking fund requirements excluding unamortized premium on the Calvert Street Parking Garage Project Series 2005 Bonds as of June 30, 2008:

<b>Year Ending June 30,</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2009	\$ 600	\$ 958	\$ 1,558
2010	615	936	1,551
2011	635	915	1,550
2012	655	893	1,548
2013	675	868	1,543
2014-2018	3,710	3,838	7,548
2019-2023	4,415	2,994	7,409
2024-2028	5,340	1,992	7,332
2029-2033	<u>6,530</u>	<u>733</u>	<u>7,263</u>
<b>Total</b>	<u>\$ 23,175</u>	<u>\$ 14,127</u>	<u>\$ 37,302</u>

**Maryland Transportation Authority**  
**Notes to the Financial Statements**  
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**(In Thousands)**

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**NOTE 7 – COMMITMENTS AND CONTINGENCIES**

**Leases**

In January 2008, the Authority entered into a five-year non-cancelable lease for office space. Rent expense for the year ended June 30, 2008 totaled \$161.

The following is a schedule of future minimum lease payments:

<u>Year Ending June 30,</u>	
2009	\$ 346
2010	346
2011	346
2012	346
2013	<u>187</u>
<b>Total</b>	<b><u>\$ 1,571</u></b>

**Contracts**

As of June 30, 2008, the Authority was contractually liable for \$1.7 billion of uncompleted construction and improvement contracts relating to its various projects. Exclusive of that amount, the Authority currently contemplates the expenditure, through 2014, of \$3.8 billion for capital additions, improvements and major rehabilitation.

**NOTE 8 – RETIREMENT BENEFITS**

The Authority and its employees contribute to the State Retirement and Pension System (the System). The System is a cost sharing multiple-employer public employee retirement system established by the State to provide retirement allowances and other benefits for State employees and employees of participating entities within the State. The Authority accounts for the Plan as a cost sharing multiple-employer public employee retirement system because a separate valuation is not performed for the Authority. The Authority's only obligation to the System is its required annual contribution. The System is administered by a Board of Trustees in accordance with State Personnel and the Pension Article of the Annotated Code of Maryland, Section 35-201. The System prepares a separate Comprehensive Annual Report, which can be obtained from the State Retirement and Pension System of Maryland, 120 East Baltimore Street, Suite 1600, Baltimore, Maryland 21202.

**NOTE 8 – RETIREMENT BENEFITS - (Continued)**

**Plan Description**

Authority employees are members of the Employees' Retirement, Employees' Pension, or Law Enforcement Officers' Pension System. The Employees' Retirement System (the Retirement Plan) includes those employees hired prior to January 1, 1980 who have not elected to transfer to the Employees' Pension System (the Pension Plan) and are not a member of the Law Enforcement Officers' Pension System (the Officers' Plan). Conversely, members of the Pension Plan include those employees hired after January 1, 1980 and prior employees who have elected to transfer from the Retirement Plan and are not a member of the Officers' Plan. Members of the Officers' Plan include all Authority enforcement officers.

The Retirement Plan provides retirement, death, and disability benefits to its members. Members of the Retirement Plan are generally eligible for full retirement benefits upon the earlier of attaining age 60 or accumulating 30 years of eligible service regardless of age. The annual retirement allowance equals  $1/55$  (1.8%) of the member's highest three-year average final salary (AFS) multiplied by the number of years of accumulated creditable service. A member may retire with reduced benefits after completing 25 years of eligible service. Benefits are reduced by 0.5% per month for each month remaining until the retiree either attains age 60 or would have accumulated 30 years of eligible service, whichever is less. The maximum reduction for a member is 30%. Any member who terminates employment before attaining retirement age but after accumulating five years of eligible service is eligible for a vested retirement allowance.

The Pension Plan provides retirement, death, and disability benefits to its members. Members of the Pension Plan are generally eligible for full retirement benefits upon the earlier of attaining the age 62, with specified years of eligibility service, or accumulating 30 years of eligibility service regardless of age. Generally, the annual pension allowance for a member equals 1.2% of the member's AFS, multiplied by the number of years of creditable service accumulated prior to July 1, 1998, plus 1.8% of the members' AFS, multiplied by the number of years of creditable service accumulated subsequent to June 30, 1998. A member may retire with reduced benefits upon attaining age 55 with at least 15 years of eligible service. Benefits are reduced by 0.5% per month for each month remaining until the retiree attains age 62. The maximum reduction for a member is 42%. Any member, who terminates employment before attaining retirement age, but after accumulating five years of eligible service, is eligible for a vested retirement allowance.

The Officers' Plan provides retirement, death, and disability benefits to its members. Members of the Officers' Plan are eligible for full retirement benefits upon accumulating 25 years of eligible service regardless of age. Generally, the annual pension allowance for a member equals  $1/50$  (2.0%) of the member's AFS, multiplied by the number of years of creditable service up to 30 years. A member may retire with reduced benefits upon reaching age 50. A member retiring prior 25 years of eligible service but after 5 years of eligible service receives a service pension allowance of 2.0% of the member's AFS for each year of accumulated creditable service.

**Maryland Transportation Authority**  
**Notes to the Financial Statements**  
**June 30, 2008**  
**(In Thousands)**

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**NOTE 8 – RETIREMENT BENEFITS - (Continued)**

**Funding Policy**

Active members and the employers of the members are required to contribute to the Employees' Retirement and Pension Systems or Officers' System. The Authority's required contributions are estimated by annual actuarial valuations using the entry age normal cost method with projection and other actuarial assumptions adopted by the Board of Trustees. Members of the Retirement System are required to contribute 5% or 7% of earnable compensation depending upon the retirement option selected. Members of the Pension and Officers' Systems are required to contribute to the Systems 5% and 4%, respectively of earnable compensation.

The Authority's contributions, which equal 100% of the required contributions, for the three years ended June 30, 2008, 2007, and 2006 are as follows:

	<u>2008</u>	<u>2007</u>	<u>2006</u>
Authority contribution	\$14,091	\$12,103	\$10,477
Percentage of payroll	18.5%	17.7%	16.2%

**NOTE 9 – OTHER POSTEMPLOYMENT BENEFITS**

Members of the State Retirement, Pension, and Law Enforcement Officers' Systems and their dependents are provided postemployment health care benefits through the State Employee and Retiree Health and Welfare Benefits Program (Plan). The Plan is a cost sharing defined benefit healthcare plan established by the State Personnel and Pensions Article, Section 2-501 through 2-516 of the Annotated Code of Maryland. The Plan is self-insured to provide medical, hospitalization, prescription drug and dental insurance benefits to eligible state employees, retirees, and their dependents. A separate valuation is not performed for the Authority. The Authority's only obligation to the Plan is its required annual contribution.

Effective June 1, 2004, the State established the Postretirement Health Benefits Trust Fund (OPEB Trust) to receive appropriated funds and contributions to assist the Plan in financing the State's post employment health insurance subsidy. The OPEB Trust is established in accordance with the State Personnel and Pensions Article, Section 34-101 of the Annotated Code of Maryland and is administered by the State of Maryland.

**Plan Description**

Authority employees are members of the Plan. Members, generally, may enroll and participate in the health benefit options if the retiree ended state service with at least 10 years of creditable service and within five years before the age at which a vested retirement allowance normally would begin or if the retiree ended state service with at least 16 years of creditable service.

**Maryland Transportation Authority**  
**Notes to the Financial Statements**  
**June 30, 2008**  
**(In Thousands)**

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**NOTE 9 – OTHER POSTEMPLOYMENT BENEFITS - (Continued)**

**Funding Policy**

Beginning in fiscal year 2008, State law requires the State's Department of Budget and Management to transfer any subsidy received as a result of the federal Medicare Prescription Drug Improvement and Modernization Act of 2003 or similar subsidy to the OPEB Trust to prefund OPEB benefits. To further prefund benefits, during fiscal year 2008, the State transferred funds from the State Reserve Fund Dedicated Purpose Account. Additionally, the State is required by law to provide funding each year for the Plan for the State's share of the pay-as-you-go amount necessary to provide current benefits to active and retired employees and their dependents. Funds may also be separately appropriated in the State's budget for transfer to the OPEB Trust.

Based on current practice, the State subsidizes approximately 50% to 85% of covered medical, dental, prescription, and hospitalization costs, depending on the type of insurance plan. The State assesses a surcharge for postemployment health care benefits, which is based on health care insurance charges for current employees. Costs for post retirement benefits are for State of Maryland retirees. The State does not distinguish employees by employer/State agency. Instead, the State allocates the postemployment health care costs to all participating employers.

The Authority's share of these costs for the years ended June 30, 2007, and 2006 was approximately \$3,790 and \$3,818, respectively. The cost of these benefits is expensed when paid. For the year ended June 30, 2008, the State did not allocate postemployment health care costs to participating employers and as a result did not require a contribution to be made by the Authority.

**NOTE 10 – RISK MANAGEMENT AND LITIGATION**

**Accrued Workers' Compensation Costs**

The Authority has recorded its portion of the State of Maryland's workers' compensation costs. The workers' compensation costs accrual represents the liability for anticipated claims and claims expense for the Authority's employees, less the cumulative excess of premiums paid to the Injured Workers' Insurance Fund and net investment income applicable to the Authority's coverage. The Authority's workers compensation accrual for the year ended June 30, 2008 was approximately \$7,523.

**Maryland Transportation Authority**  
**Notes to the Financial Statements**  
**June 30, 2008**  
**(In Thousands)**

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**NOTE 10 – RISK MANAGEMENT AND LITIGATION - (Continued)**

**Self-Insurance and Third-Party Insurance**

The Authority is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Authority participates in the State of Maryland's self-insurance program (the Program). The Program covers general liability, property and casualty, workers' compensation, environmental liabilities and provides certain employee health benefits. The Program allocates its cost of providing claims servicing and claims payments by charging a premium to the Authority based on a percentage of estimated current payroll or based on average loss experience. In addition, the Authority maintains certain third party policies for structural property and liability damages. Settlements did not exceed insurance coverage for damages over the past three fiscal years. The Authority's premium payments for the year ended June 30, 2008 were approximately \$6,709.

**Litigation**

The Authority is a defendant in a number of claims and suits resulting from capital and maintenance contracts and other operational matters. The Authority plans to vigorously defend these claims. In the opinion of the Authority's management, the settlement of these claims will not have a material adverse effect on the accompanying financial statements.

**NOTE 11 – RELATIONSHIPS WITH OTHER GOVERNMENTAL AGENCIES**

The Authority performs services for other governmental agencies and receives fees for these services, which are included in intergovernmental revenue in the accompanying financial statements. In addition, other governmental agencies provide services to the Authority, which are included in the appropriate expense category.

The Authority's intergovernmental revenue for the year ended June 30, 2008, was as follows (in thousands):

Maryland Port Administration (MPA)	\$	14,120
Maryland Aviation Administration (MAA)		18,588
Maryland Department of Transportation		36,000
Federal Highway Administration		36,091
Other		<u>804</u>
<b>Total</b>	<b>\$</b>	<b><u><u>105,603</u></u></b>



**Maryland Transportation Authority**  
**Notes to the Financial Statements**  
**June 30, 2008**  
**(In Thousands)**

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**NOTE 11 – RELATIONSHIPS WITH OTHER GOVERNMENTAL AGENCIES -**  
(Continued)

The Authority has entered into capital lease agreements with other governmental agencies where by the Authority borrowed funds to finance certain other governmental agencies projects.

The Authority's direct financing lease receivables outstanding as of June 30, 2008, consisted of the following:

Maryland Port Administration	\$ 14,420
Maryland Aviation Administration	373,319
Washington Metropolitan Area Transit Authority	32,867
Maryland Department of General Services	<u>21,870</u>
<b>Total</b>	<b><u>\$ 442,476</u></b>

**Maryland Port Administration**

The Authority has constructed and leases the Seagirt Marine Terminal and the Intermodel Container Facility to the Maryland Port Administration (MPA). The Authority accounts for this lease as an operating lease as the lease terms do not meet the criteria for capitalization. The term of the agreement expires June 30, 2015, and payments are renegotiated every three years. In addition, the MPA pays for the Authority police to monitor the leased facilities. The intergovernmental income for the fiscal year ended June 30, 2008, was approximately \$14,120.

The Authority has loaned funds to MPA to construct Berth 4 at the Seagirt Marine Terminal. This loan bears interest at 2.6%. As of June 30, 2008, the outstanding principal balance was approximately \$8,728 and is included in intergovernmental receivables in the accompanying financial statements. Payments will continue for 33 years after completion of the construction. For the year ended June 30, 2008, interest earned amounted to approximately \$265 and is included in intergovernmental revenue.

**Maryland Transportation Authority**  
**Notes to the Financial Statements**  
**June 30, 2008**  
**(In Thousands)**

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**NOTE 11 – RELATIONSHIPS WITH OTHER GOVERNMENTAL AGENCIES -**  
(Continued)

**Maryland Port Administration - (continued)**

On April 21, 1998, the Authority and MPA entered into a capital lease agreement whereby the Authority finances an amount not to exceed \$20,000, and MPA designed, engineered, constructed and operates the Masonville Phase I Auto Terminal. Payments are made to the Authority in twenty equal installments, including interest at a rate of 5.5%, which began in June 30 in the year following the completion of construction. Principal due on this lease during the year ended June 30, 2008, is approximately \$880. The present value of the capital lease as of June 30, 2008, is as follows:

<u>Masonville Project</u>	
2009	\$ 1,674
2010	1,674
2011	1,674
2012	1,674
2013	1,674
2014-2018	8,368
2019-2020	<u>3,347</u>
	20,085
Less - unearned income	<u>5,665</u>
<b>Total</b>	<u><u>\$ 14,420</u></u>

**Maryland Transportation Authority**  
**Notes to the Financial Statements**  
**June 30, 2008**  
**(In Thousands)**

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**NOTE 11 – RELATIONSHIPS WITH OTHER GOVERNMENTAL AGENCIES -**  
(Continued)

**Maryland Aviation Administration**

The Authority has direct financing leases with the Maryland Aviation Administration (MAA). The Authority borrowed funds to finance the development and construction of certain airport facilities projects at Baltimore/Washington International Airport. The Authority leases these airport facilities project assets to MAA under capital leases expiring on the date at which the Authority has recovered all of its costs related to the airport facilities projects. MAA funds the lease through payment to the Authority of all revenues received from the facilities financed under these lease agreements. The present value of the direct financing leases as of June 30, 2008, is as follows:

<u>Year Ending June 30,</u>	<u>BWI Parking</u>	<u>Rental Car Facility</u>	<u>BWI Airport Facilities (PFC)</u>	<u>Total</u>
2009	\$ 20,739	\$ 9,021	\$ 10,030	\$ 39,790
2010	20,746	9,015	10,276	40,037
2011	20,756	9,008	10,516	40,280
2012	20,765	9,006	10,849	40,620
2013	20,768	8,999	11,074	40,841
2014-2018	101,505	44,891	11,292	157,688
2019-2023	94,843	44,705	-	139,548
2024-2028	73,446	44,450	-	117,896
2029-2033	-	44,108	-	44,108
	<u>373,568</u>	<u>223,203</u>	<u>64,037</u>	<u>660,808</u>
Less - unearned income	(135,387)	(113,377)	(3,137)	(251,901)
Less - restricted cash and investments	(13,048)	(7,063)	(15,415)	(35,526)
Less - accrued interest	<u>(27)</u>	<u>(12)</u>	<u>(23)</u>	<u>(62)</u>
<b>Net investments in direct financing lease</b>	<u>\$ 225,106</u>	<u>\$ 102,751</u>	<u>\$ 45,462</u>	<u>\$ 373,319</u>

The Authority provides police and traffic control services to MAA at BWI. These services totaled approximately \$18,588 for costs associated with this function for the year ended June 30, 2008.

**Maryland Transportation Authority**  
**Notes to the Financial Statements**  
**June 30, 2008**  
**(In Thousands)**

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**NOTE 11 – RELATIONSHIPS WITH OTHER GOVERNMENTAL AGENCIES -**  
(Continued)

**Washington Metropolitan Area Transit Authority**

The Authority has a direct financing lease with the Washington Metropolitan Area Transit Authority (WMATA). The Authority borrowed funds to finance the development and construction of certain parking facilities projects at Metrorail stations in the Washington D.C. metropolitan area. The Authority leases these project assets to WMATA under capital leases expiring on the date at which the Authority has recovered all of its costs related to the parking facilities projects. WMATA funds the lease through rental payments to the Authority's Trustee equal to the schedule of debt service requirements for the bonds. The present value of the direct financing lease as of June 30, 2008, is as follows:

<u>Year Ending June 30,</u>	<u>WMATA Parking Facilities</u>
2009	\$ 2,900
2010	2,894
2011	2,897
2012	2,891
2013	2,887
2014-2018	14,427
2019-2023	14,382
2024-2028	14,310
2029	<u>2,850</u>
	60,438
Less - unearned income	(22,547)
Less - restricted cash and investments	(5,011)
Less - accrued interest	<u>(13)</u>
<b>Net investments in direct financing lease</b>	<b><u>\$ 32,867</u></b>

**Maryland Transportation Authority**  
**Notes to the Financial Statements**  
**June 30, 2008**  
**(In Thousands)**

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**NOTE 11 – RELATIONSHIPS WITH OTHER GOVERNMENTAL AGENCIES -**  
(Continued)

**Maryland Department of General Services**

The Authority has a direct financing lease with the Maryland Department of General Services (DGS). The Authority borrowed funds to finance the development and construction of a parking garage for State of Maryland employees in Annapolis, Maryland. The Authority leases the project to DGS under a capital lease expiring on the date at which the Authority has recovered all of its costs related to the parking facilities projects. DGS funds the lease through rental payments to the Authority's Trustee equal to the schedule of debt service requirements for the bonds. The present value of the direct financing lease as of June 30, 2008, is as follows:

<u>Year Ending June 30,</u>	<u>Calvert Street Parking Facilities</u>
2009	\$ 1,557
2010	1,551
2011	1,550
2012	1,548
2013	1,543
2014-2018	7,548
2019-2023	7,409
2024-2028	7,332
2029-2033	<u>7,263</u>
	37,301
Less - unearned income	(14,127)
Less - restricted cash and investments	(1,302)
Less - accrued interest	<u>(2)</u>
<b>Net investments in direct financing lease</b>	<b><u>\$ 21,870</u></b>

**Maryland Transportation Authority**  
**Notes to the Financial Statements**  
**June 30, 2008**  
**(In Thousands)**

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**NOTE 11 – RELATIONSHIPS WITH OTHER GOVERNMENTAL AGENCIES -**  
(Continued)

**Maryland Department of Transportation**

In 2008, the Authority received from MDOT \$6,000 in lieu of federal funds in connection with the maintenance of sections of I-95 and I-395 owned by the Maryland Transportation Authority, from the Delaware State line to Southwest Baltimore City line, excluding I-95 from Maryland 155 to Maryland 222.

**Maryland State Police**

The Maryland State Police patrol the John F. Kennedy Memorial Highway. The Authority reimburses the State Police for the costs of providing these services, including an allowance for overhead. The cost for these services was approximately \$5,231 for the year ended June 30, 2008 and is included in collection, police patrol and maintenance expense in the accompanying financial statements.

**Maryland State Highway Administration**

SHA performs certain inspection, testing, engineering and payroll processing functions for which they are reimbursed by the Authority. The expenditures for these services were \$126 for the year ended June 30, 2008, and are included in collection, police patrol and maintenance expenses and capital assets in the accompanying financial statements.

**Intercounty Connector Project (ICC)**

Funding for the ICC is derived from the State of Maryland's General Fund, the Maryland Transportation Trust Fund, GARVEE bond proceeds, and the Authority's Capital and General Fund and Revenue Bond Proceeds. For the year ended June 30, 2008, intergovernmental funding consisted of \$30,000 from the from the State's Transportation Trust Fund (Maryland Department of Transportation – MDOT).

## **STATISTICAL INFORMATION**

**Maryland Transportation Authority  
Bank of New York, Trustee  
Transportation Facilities Projects**

**Schedule I**

**Statement of Toll Revenue and Expenses  
Year Ended June 30, 2008**

	<b>TOTAL</b>	<b>SUSQUEHANNA RIVER BRIDGE</b>	<b>POTOMAC RIVER BRIDGE</b>	<b>CHESAPEAKE BAY BRIDGE</b>	<b>PATAPSCO TUNNEL</b>	<b>FRANCIS SCOTT KEY BRIDGE</b>	<b>JOHN F. KENNEDY MEMORIAL HIGHWAY</b>	<b>FT. MCHENRY TUNNEL</b>	<b>MdTA POLICE @ BWI AIRPORT</b>	<b>MdTA POLICE @ PORT FACILITIES</b>	<b>MULTI-AREA OPERATIONS</b>	<b>MULTI-AREA POLICE</b>
<b>TOLL REVENUE</b>												
Toll Income Based on Toll Transactions:												
Cash Tolls-Barriers.....	\$ 125,503,337	\$ 1,136,170	\$ 6,535,000	\$ 16,727,034	\$ 16,717,980	\$ 7,815,240	\$ 38,703,585	\$ 37,868,328	\$ -	\$ -	\$ -	\$ -
Ticket Tolls.....	2,498,236	352,296	181,249	422,629	556,170	459,398	62,303	464,192	-	-	-	-
Charge Tolls.....	37	-	21	-	-	16	-	-	-	-	-	-
EZ Pass Electronic Tolls.....	152,544,462	2,425,089	3,389,785	16,864,159	18,198,985	11,224,380	54,373,664	46,068,401	-	-	-	-
EZ Pass Commercial Usage Discount.....	(4,967,255)	(79,014)	(110,242)	(548,781)	(592,956)	(365,383)	(1,770,211)	(1,500,666)	-	-	-	-
Total Toll Income based on Toll Transactions.....	<u>275,578,817</u>	<u>3,834,541</u>	<u>9,995,813</u>	<u>33,465,039</u>	<u>34,880,179</u>	<u>19,133,651</u>	<u>91,369,340</u>	<u>82,900,254</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Collections in Excess of Calculated Tolls.....	(555,461)	10,159	(15,155)	(72,086)	(77,673)	(48,460)	(168,524)	(183,722)	-	-	-	-
EZ Pass Fees.....	7,969,911	127,500	176,508	878,627	952,018	589,569	2,837,172	2,408,516	-	-	-	-
Sale of Automatic Vehicle Identification Decals.....	877,390	877,390	-	-	-	-	-	-	-	-	-	-
Participation in Maintenance.....	24,535,686	-	-	-	-	126,277	-	18,587,765	5,821,645	-	-	-
Concessions.....	7,974,283	-	-	-	-	-	7,974,283	-	-	-	-	-
Commissions (Phone,Lottery,ATM).....	132,115	-	-	-	1,210	-	130,905	-	-	-	-	-
Rental of Property.....	702,863	94,021	-	20,700	178,347	1,100	244,194	164,502	-	-	-	-
Grant Income.....	61,560	-	-	20,520	-	-	20,520	20,520	-	-	-	52,390
Miscellaneous Revenue.....	114,339	570	506	585	812	5,242	105,854	771	-	-	-	-
	<u>317,391,504</u>	<u>4,944,181</u>	<u>10,157,672</u>	<u>34,313,385</u>	<u>35,934,894</u>	<u>19,807,378</u>	<u>102,513,743</u>	<u>85,310,841</u>	<u>18,587,765</u>	<u>5,821,645</u>	<u>-</u>	<u>52,390</u>
<b>EXPENSES EXCLUDING GENERAL AND ADMINISTRATIVE EXPENSES</b>												
Operating Salaries.....	19,637,899	908,039	1,072,972	1,838,815	2,439,612	1,763,576	2,301,832	3,182,914	-	-	6,130,138	-
Maintenance Salaries.....	11,838,487	330,709	391,161	1,285,570	2,240,465	1,267,025	4,033,078	2,274,219	-	-	-	16,260
Police Patrol Salaries.....	38,468,544	1,331,356	804,582	1,911,734	1,762,954	1,507,147	4,074,416	4,607,131	10,458,826	3,291,452	-	8,718,946
	<u>75,130,013</u>	<u>1,543,118</u>	<u>1,598,488</u>	<u>4,074,313</u>	<u>4,836,550</u>	<u>3,341,497</u>	<u>9,506,489</u>	<u>8,272,256</u>	<u>6,136,787</u>	<u>1,876,610</u>	<u>25,193,520</u>	<u>8,750,384</u>
Total Expenses.....	<u>145,074,942</u>	<u>4,113,221</u>	<u>3,867,203</u>	<u>9,110,432</u>	<u>11,279,582</u>	<u>7,879,245</u>	<u>19,915,815</u>	<u>18,336,520</u>	<u>16,595,613</u>	<u>5,168,063</u>	<u>31,323,658</u>	<u>17,485,590</u>
<b>REMAINDER.....</b>	<u>\$ 172,316,562</u>	<u>\$ 830,960</u>	<u>\$ 6,290,469</u>	<u>\$ 25,202,953</u>	<u>\$ 24,655,312</u>	<u>\$ 11,928,133</u>	<u>\$ 82,597,928</u>	<u>\$ 66,974,321</u>	<u>\$ 1,992,152</u>	<u>\$ 653,582</u>	<u>\$ (31,323,658)</u>	<u>\$ (17,433,200)</u>
<b>GENERAL AND ADMINISTRATIVE EXPENSES</b>												
Salaries.....	\$ 14,464,461											
Other Expenses.....	14,198,744											
Total.....	<u>28,663,205</u>											
<b>EXCESS OF GROSS REVENUE OVER EXPENSES</b>	<u>\$ 143,705,747</u>											

Any differences are the results of rounding.



**Maryland Transportation Authority  
Bank of New York, Trustee  
Transportation Facilities Projects**

**Schedule II**

**Statement of Maintenance and Operations Reserve Account Expenses  
For Quarter and Year Ended June 30, 2008**

	<u>TOTAL</u>	<u>POTOMAC RIVER BRIDGE</u>	<u>CHESAPEAKE BAY BRIDGE</u>	<u>PATAPSCO TUNNEL</u>	<u>FRANCIS SCOTT KEY BRIDGE</u>	<u>JOHN F. KENNEDY MEMORIAL HIGHWAY</u>	<u>FT. MCHENRY TUNNEL</u>	<u>GENERAL AND ADMINISTRATIVE</u>
<b>QUARTER ENDED JUNE 30, 2008</b>								
Resurfacing.....	\$ 870,136	\$ -	\$ -	\$ 5,756	\$ 1,268,332	\$ (294)	\$ (403,659)	\$ -
Unusual maintenance or repairs.....	3,898,447	56,570	914,579	710,723	98,929	1,310,772	899,646	(92,771)
Renewal and replacements.....	-	-	-	-	-	-	-	-
Engineering.....	7,139,659	1,992,416	1,037,203	1,133,424	1,238,157	670,249	988,106	80,104
Insurance Premiums.....	42,534	-	-	-	-	-	42,534	-
Total.....	<u>\$ 11,950,776</u>	<u>\$ 2,048,986</u>	<u>\$ 1,951,782</u>	<u>\$ 1,849,902</u>	<u>\$ 2,605,418</u>	<u>\$ 1,980,727</u>	<u>\$ 1,526,627</u>	<u>\$ (12,667)</u>
<b>FOR THE FISCAL YEAR ENDED JUNE 30, 2008</b>								
Resurfacing.....	\$ 3,379,980	\$ -	\$ 16,645	\$ 5,756	\$ 2,496,220	\$ 1,163,794	\$ (302,435)	\$ -
Unusual maintenance or repairs.....	8,139,312	276,138	1,491,185	1,299,358	3,275,542	850,108	297,334	649,647
Renewal and replacements.....	12,695	-	1,590	3,180	2,120	-	5,805	-
Engineering.....	9,897,868	2,347,881	1,706,102	897,046	2,326,124	1,440,808	601,784	578,123
Insurance Premiums.....	42,534	-	-	-	-	-	42,534	-
Total.....	<u>\$ 21,472,389</u>	<u>\$ 2,624,019</u>	<u>\$ 3,215,522</u>	<u>\$ 2,205,339</u>	<u>\$ 8,100,006</u>	<u>\$ 3,454,711</u>	<u>\$ 645,022</u>	<u>\$ 1,227,770</u>

Any differences are the results of rounding.

**Maryland Transportation Authority  
Bank of New York, Trustee  
Transportation Facilities Projects**

**Schedule III**

**Statement of Maintenance and Operations General Account Expenses  
For Quarter and Year Ended June 30, 2008**

	<u>TOTAL</u>	<u>SUSQUEHANNA RIVER BRIDGE</u>	<u>POINT BREEZE PROPERTY</u>	<u>GENERAL AND ADMINISTRATIVE</u>
<b><u>QUARTER ENDED JUNE 30, 2008</u></b>				
Unusual maintenance or repairs.....	\$ 142,964	\$ 142,964	\$ -	\$ -
Engineering.....	122,366	391,159	(268,793)	-
Administrative.....	164,000	-	-	164,000
Operating Expense.....	297,337	-	297,337	-
<b>Total.....</b>	<b><u>\$ 726,667</u></b>	<b><u>\$ 534,123</u></b>	<b><u>\$ 28,544</u></b>	<b><u>\$ 164,000</u></b>
<b><u>FOR THE FISCAL YEAR ENDED JUNE 30, 2008</u></b>				
Resurfacing.....	\$ 281,600	\$ 281,600	\$ -	\$ -
Unusual maintenance or repairs.....	467,084	375,426	91,658	-
Engineering.....	1,162,353	1,298,311	(135,958)	-
Operating Expense.....	934,326	-	934,326	-
Administrative.....	164,000	-	-	164,000
<b>Total.....</b>	<b><u>\$ 3,009,364</u></b>	<b><u>\$ 1,955,337</u></b>	<b><u>\$ 890,027</u></b>	<b><u>\$ 164,000</u></b>

Any differences are the results of rounding.

**Maryland Transportation Authority  
Bank of New York, Trustee  
Transportation Facilities Projects**

**Schedule IV**

**Traffic Volume and Toll Income by Toll Facility  
For Quarter and Year Ended June 30, 2008**

THOMAS J. HATEM MEMORIAL BRIDGE TRAFFIC VOLUME														
		QUARTERS ENDING JUNE 30						TWELVE-MONTHS ENDING JUNE 30						
Two-axle	Rate	FY'08		FY'07		Changes	Changes	FY'08		FY'07		Changes	Changes	
		Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	
<b>Manual</b>														
	Full-Fare	\$ 5.00	32,130	2.31%	29,845	2.07%	2,285	7.66%	119,570	2.15%	117,325	2.11%	2,245	1.91%
	Commutation	\$ 0.80	639	0.05%	463	0.03%	176	38.01%	2,291	0.04%	2,136	0.04%	155	7.26%
	Official Duty	None	736	0.05%	1,088	0.08%	(352)	-32.35%	2,876	0.05%	4,601	0.08%	(1,725)	-37.49%
	AVIs		1,237,922	88.85%	1,284,042	89.25%	(46,120)	-3.59%	4,950,498	89.10%	4,978,334	89.42%	(27,836)	-0.56%
	<b>Total</b>		<b>1,271,427</b>	<b>91.26%</b>	<b>1,315,438</b>	<b>91.43%</b>	<b>(44,011)</b>	<b>-3.35%</b>	<b>5,075,235</b>	<b>91.34%</b>	<b>5,102,396</b>	<b>91.65%</b>	<b>(27,161)</b>	<b>-0.53%</b>
<b>E-ZPass</b>														
	Full-Fare	\$ 5.00	32,645	2.34%	25,728	1.79%	6,917	26.89%	120,002	2.16%	98,177	1.76%	21,825	22.23%
	Commutation	\$ 0.80	13,750	0.99%	13,274	0.92%	476	3.59%	53,420	0.96%	49,277	0.89%	4,143	8.41%
	Official Duty	None	6,398	0.46%	5,182	0.36%	1,216	23.47%	24,313	0.44%	18,679	0.34%	5,634	30.16%
	<b>Total</b>		<b>52,793</b>	<b>3.79%</b>	<b>44,184</b>	<b>3.07%</b>	<b>8,609</b>	<b>53.94%</b>	<b>197,735</b>	<b>3.56%</b>	<b>166,133</b>	<b>2.98%</b>	<b>31,602</b>	<b>19.02%</b>
	<b>Total (2axle):</b>		<b>1,324,220</b>	<b>95.05%</b>	<b>1,359,622</b>	<b>94.50%</b>	<b>(35,402)</b>	<b>-2.60%</b>	<b>5,272,970</b>	<b>94.90%</b>	<b>5,268,529</b>	<b>94.64%</b>	<b>4,441</b>	<b>0.08%</b>
<b>Three-axle</b>														
	Manual	\$ 10.00	2,484	0.18%	2,821	0.20%	(337)	-11.95%	8,763	0.16%	9,843	0.18%	(1,080)	-10.97%
	Commutation	\$ 1.60	10,646	0.76%	18,926	1.32%	(8,280)	-43.75%	53,711	0.97%	66,212	1.19%	(12,501)	-18.88%
	T-SERIES	\$ 4.00	5,301	0.38%	744	0.05%	4,557	612.50%	6,977	0.13%	2,204	0.04%	4,773	216.56%
	E-ZPass	\$ 10.00	6,808	0.49%	5,801	0.40%	1,007	17.36%	24,512	0.44%	21,396	0.38%	3,116	14.56%
	<b>Total:</b>		<b>25,239</b>	<b>1.81%</b>	<b>28,292</b>	<b>1.97%</b>	<b>(3,053)</b>	<b>-10.79%</b>	<b>93,963</b>	<b>1.69%</b>	<b>99,655</b>	<b>1.79%</b>	<b>(5,692)</b>	<b>-5.71%</b>
<b>Four-axle</b>														
	Manual	\$ 15.00	1,483	0.11%	1,709	0.12%	(226)	-13.22%	5,443	0.10%	6,177	0.11%	(734)	-11.88%
	Commutation	\$ 3.60	1,947	0.14%	2,713	0.19%	(766)	-28.23%	8,979	0.16%	9,083	0.16%	(104)	-1.14%
	T-SERIES	\$ 6.00	195	0.01%	661	0.05%	(466)	-70.50%	1,356	0.02%	1,926	0.03%	(570)	-29.60%
	E-ZPass	\$ 15.00	2,590	0.19%	3,021	0.21%	(431)	-14.27%	11,386	0.20%	11,678	0.21%	(292)	-2.50%
	<b>Total:</b>		<b>6,215</b>	<b>0.45%</b>	<b>8,104</b>	<b>0.56%</b>	<b>(1,889)</b>	<b>-23.31%</b>	<b>27,164</b>	<b>0.49%</b>	<b>28,864</b>	<b>0.52%</b>	<b>(1,700)</b>	<b>-5.89%</b>
<b>Five-axle</b>														
	Manual	\$ 20.00	4,365	0.31%	5,184	0.36%	(819)	-15.80%	17,921	0.32%	20,736	0.37%	(2,815)	-13.58%
	Commutation	\$ 4.80	9,177	0.66%	11,808	0.82%	(2,631)	-22.28%	43,242	0.78%	47,428	0.85%	(4,186)	-8.83%
	T-SERIES	\$ 8.00	9	0.00%	10	0.00%	(1)	-10.00%	23	0.00%	19	0.00%	4	21.05%
	E-ZPass	\$ 20.00	16,491	1.18%	16,016	1.11%	475	2.97%	66,335	1.19%	63,974	1.15%	2,361	3.69%
	<b>Total:</b>		<b>30,042</b>	<b>2.16%</b>	<b>33,018</b>	<b>2.30%</b>	<b>(2,976)</b>	<b>-9.01%</b>	<b>127,521</b>	<b>2.30%</b>	<b>132,157</b>	<b>2.37%</b>	<b>(4,636)</b>	<b>-3.51%</b>
<b>Six-axle</b>														
	Manual	\$ 25.00	31	0.00%	51	0.00%	(20)	-39.22%	141	0.00%	181	0.00%	(40)	-22.10%
	E-ZPass	\$ 25.00	239	0.02%	160	0.01%	79	49.38%	808	0.01%	878	0.02%	(70)	-7.97%
	<b>Total:</b>		<b>270</b>	<b>0.02%</b>	<b>211</b>	<b>0.01%</b>	<b>59</b>	<b>27.96%</b>	<b>949</b>	<b>0.02%</b>	<b>1,059</b>	<b>0.02%</b>	<b>(110)</b>	<b>-10.39%</b>
<b>Unusual</b>														
	Manual	\$ 50.00	21	0.00%	54	0.00%	(33)	-61.11%	152	0.00%	217	0.00%	(65)	-29.95%
	E-ZPass	\$ 50.00	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
	<b>Total:</b>		<b>21</b>	<b>0.00%</b>	<b>54</b>	<b>0.00%</b>	<b>(33)</b>	<b>-61.11%</b>	<b>152</b>	<b>0.00%</b>	<b>217</b>	<b>0.00%</b>	<b>(65)</b>	<b>-29.95%</b>
	<b>Total (3axle &amp; up)</b>		<b>61,787</b>	<b>4.43%</b>	<b>69,679</b>	<b>4.84%</b>	<b>(7,892)</b>	<b>-11.33%</b>	<b>249,749</b>	<b>4.49%</b>	<b>261,952</b>	<b>4.71%</b>	<b>(12,203)</b>	<b>-4.66%</b>
	<b>Violations</b>		<b>7,246</b>	<b>0.52%</b>	<b>9,381</b>	<b>0.65%</b>	<b>(2,135)</b>	<b>-22.76%</b>	<b>33,443</b>	<b>0.60%</b>	<b>36,673</b>	<b>0.66%</b>	<b>(3,230)</b>	<b>-8.81%</b>
	<b>Grand Total:</b>		<b>1,393,253</b>	<b>100.00%</b>	<b>1,438,682</b>	<b>100.00%</b>	<b>(45,429)</b>	<b>-3.16%</b>	<b>5,556,162</b>	<b>100.00%</b>	<b>5,567,154</b>	<b>100.00%</b>	<b>(10,992)</b>	<b>-0.20%</b>
<b>Traffic Composite:</b>														
	Manual Tolls		1,307,086	93.82%	1,360,119	94.54%	(53,033)	-3.90%	5,221,943	93.98%	5,266,422	94.60%	(44,479)	-0.84%
	Electronic Tolls		78,921	5.66%	69,182	4.81%	9,739	14.08%	300,776	5.41%	264,059	4.74%	36,717	13.90%
	Violations:		7,246	0.52%	9,381	0.65%	(2,135)	-22.76%	33,443	0.60%	36,673	0.66%	(3,230)	-8.81%
	<b>TOTAL</b>		<b>1,393,253</b>	<b>100.00%</b>	<b>1,438,682</b>	<b>100.00%</b>	<b>(45,429)</b>	<b>-3.16%</b>	<b>5,556,162</b>	<b>100.00%</b>	<b>5,567,154</b>	<b>100.00%</b>	<b>(10,992)</b>	<b>-0.20%</b>

Any differences are the results of rounding.

**Maryland Transportation Authority  
Bank of New York, Trustee  
Transportation Facilities Projects**

**Schedule IVa**

**Traffic Volume and Toll Income by Toll Facility  
For Quarter and Year Ended June 30, 2008**

THOMAS J. HATEM MEMORIAL BRIDGE TOLL INCOME													
QUARTER ENDED JUNE 2008													
	Rate	FY'08		FY'07		Changes		FY'08		FY'07		Changes	
		Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Two-axle</b>													
Manual													
Full-Fare	\$ 5.00	\$ 160,650	16.45%	\$ 149,225	15.42%	\$ 11,425	7.66%	\$ 597,850	15.59%	\$ 586,625	15.59%	\$ 11,225	1.91%
Commutation	\$ 0.80	511	0.05%	370	0.04%	141	38.01%	1,833	0.05%	1,709	0.05%	124	7.26%
Official Duty	None												
Total		161,161	16.51%	149,595	15.46%	11,566	7.73%	599,683	15.64%	588,334	15.63%	11,349	1.93%
E-ZPass													
Full-Fare	\$ 5.00	163,225	16.72%	128,640	13.30%	34,585	26.89%	600,010	15.65%	490,885	13.04%	109,125	22.23%
Commutation	\$ 0.80	11,000	1.13%	10,619	1.10%	381	3.59%	42,736	1.11%	39,422	1.05%	3,314	8.41%
Official Duty	None												
Total		174,225	17.85%	139,259	14.39%	34,966	25.11%	642,746	16.76%	530,307	14.09%	112,439	21.20%
<b>Total (2axle):</b>		<b>335,386</b>	<b>34.35%</b>	<b>288,855</b>	<b>29.85%</b>	<b>46,532</b>	<b>16.11%</b>	<b>1,242,429</b>	<b>32.40%</b>	<b>1,118,640</b>	<b>29.72%</b>	<b>123,788</b>	<b>11.07%</b>
<b>Three-axle</b>													
Manual	\$ 10.00	24,840	2.54%	28,210	2.92%	(3,370)	-11.95%	87,630	2.29%	98,430	2.62%	(10,800)	-10.97%
Commutation	\$ 1.60	25,093	2.57%	30,282	3.13%	(5,189)	-17.14%	93,997	2.45%	105,939	2.81%	(11,942)	-11.27%
T-SERIES	\$ 4.00	1,056	0.11%	2,976	0.31%	(1,920)	-64.52%	7,760	0.20%	8,816	0.23%	(1,056)	-11.98%
E-ZPass	\$ 10.00	68,080	6.97%	58,010	6.00%	10,070	17.36%	245,120	6.39%	213,960	5.69%	31,160	14.56%
Total		119,069	12.20%	119,478	12.35%	(409)	-0.34%	434,507	11.33%	427,145	11.35%	7,362	1.72%
<b>Four-axle</b>													
Manual	\$ 15.00	22,245	2.28%	25,635	2.65%	(3,390)	-13.22%	81,645	2.13%	92,655	2.46%	(11,010)	-11.88%
Commutation	\$ 3.60	7,009	0.72%	9,767	1.01%	(2,758)	-28.23%	32,324	0.84%	32,699	0.87%	(374)	-1.14%
T-SERIES	\$ 6.00	1,170	0.12%	3,966	0.41%	(2,796)	-70.50%	8,136	0.21%	11,556	0.31%	(3,420)	-29.60%
E-ZPass	\$ 15.00	38,850	3.98%	45,315	4.68%	(6,465)	-14.27%	170,790	4.45%	175,170	4.65%	(4,380)	-2.50%
Total		69,274	7.10%	84,683	8.75%	(15,409)	-18.20%	292,895	7.64%	312,080	8.29%	(19,184)	-6.15%
<b>Five-axle</b>													
Manual	\$ 20.00	87,300	8.94%	103,680	10.72%	(16,380)	-15.80%	358,420	9.35%	414,720	11.02%	(56,300)	-13.58%
Commutation	\$ 4.80	44,050	4.51%	56,678	5.86%	(12,629)	-22.28%	207,562	5.41%	227,654	6.05%	(20,093)	-8.83%
T-SERIES	\$ 8.00	72	0.01%	80	0.01%	(8)	-10.00%	184	0.00%	152	0.00%	32	21.05%
E-ZPass	\$ 20.00	329,820	33.78%	320,320	33.11%	9,500	2.97%	1,326,700	34.60%	1,279,480	34.00%	47,220	3.69%
Total		461,242	47.24%	480,758	49.69%	(19,517)	-4.06%	1,892,866	49.36%	1,922,006	51.07%	(29,141)	-1.52%
<b>Six-axle</b>													
Manual	\$ 25.00	775	0.08%	1,275	0.13%	(500)	-39.22%	3,525	0.09%	4,525	0.12%	(1,000)	-22.10%
E-ZPass	\$ 25.00	5,975	0.61%	4,000	0.41%	1,975	49.38%	20,200	0.53%	21,950	0.58%	(1,750)	-7.97%
Total		6,750	0.69%	5,275	0.55%	1,475	27.96%	23,725	0.62%	26,475	0.70%	(2,750)	-10.39%
<b>Unusual</b>													
Manual	\$ 50.00	1,050	0.11%	2,700	0.28%	(1,650)	-61.11%	7,600	0.20%	10,850	0.29%	(3,250)	-29.95%
E-ZPass	\$ 25.00	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Total		1,050	0.11%	2,700	0.28%	(1,650)	-61.11%	7,600	0.20%	10,850	0.29%	(3,250)	-29.95%
<b>Total (3axle &amp; up)</b>		<b>657,385</b>	<b>67.33%</b>	<b>692,894</b>	<b>71.61%</b>	<b>(35,509)</b>	<b>-5.12%</b>	<b>2,651,593</b>	<b>69.15%</b>	<b>2,698,556</b>	<b>71.70%</b>	<b>(46,964)</b>	<b>-1.74%</b>
<b>ETC Usage Disc</b>		<b>(19,650)</b>	<b>-2.01%</b>	<b>(17,922)</b>	<b>-1.85%</b>	<b>(1,729)</b>	<b>9.65%</b>	<b>(79,014)</b>	<b>-2.06%</b>	<b>(73,409)</b>	<b>-1.95%</b>	<b>(5,605)</b>	<b>7.64%</b>
<b>Violation Tolls:</b>		<b>3,181</b>	<b>0.33%</b>	<b>3,755</b>	<b>0.39%</b>	<b>(574)</b>	<b>-15.29%</b>	<b>19,533</b>	<b>0.51%</b>	<b>19,774</b>	<b>0.53%</b>	<b>(241)</b>	<b>0.00%</b>
<b>Grand Total:</b>		<b>976,301</b>	<b>100.00%</b>	<b>967,582</b>	<b>100.00%</b>	<b>8,720</b>	<b>0.90%</b>	<b>3,834,541</b>	<b>100.00%</b>	<b>3,763,561</b>	<b>100.00%</b>	<b>70,979</b>	<b>1.89%</b>
<b>Traffic Composite:</b>													
Violation Tolls:		3,181	0.33%	3,755	0.39%	(574)	-15.29%	19,533	0.51%	19,774	0.53%	(241)	0.00%
Manual Tolls		375,821	38.49%	414,844	42.87%	(39,023)	-9.41%	1,488,466	38.82%	1,596,330	42.42%	(107,865)	-6.76%
Electronic Tolls		616,950	63.19%	566,904	58.59%	50,046	8.83%	2,405,556	62.73%	2,220,867	59.01%	184,689	8.32%
ETC Usage Discount		(19,650)	-2.01%	(17,922)	-1.85%	(1,729)	9.65%	(79,014)	-2.06%	(73,409)	-1.95%	(5,605)	7.64%
<b>TOTAL</b>		<b>\$ 976,301</b>	<b>100.00%</b>	<b>\$ 967,582</b>	<b>100.00%</b>	<b>\$ 8,720</b>	<b>0.90%</b>	<b>\$ 3,834,541</b>	<b>100.00%</b>	<b>\$ 3,763,561</b>	<b>100.00%</b>	<b>\$ 70,979</b>	<b>1.89%</b>

Any differences are the results of rounding.

**Maryland Transportation Authority  
Bank of New York, Trustee  
Transportation Facilities Projects  
Traffic Volume and Toll Income  
For Quarter and Year Ended June 30, 2008**

**Schedule V**

HARRY W. NICE MEMORIAL BRIDGE TRAFFIC VOLUME													
QUARTER ENDED JUNE 2008													
	Rate	FY'08		FY'07		Changes		TWELVE-MONTHS ENDING JUNE 30					
		Number	Percent	Number	Percent	Number	Percent	FY'08		FY'07		Changes	
								Number	Percent	Number	Percent	Number	Percent
<b>Two-axle</b>													
Manual													
Full-Fare	\$ 3.00	440,595	50.46%	486,571	52.82%	(45,976)	-9.45%	1,738,430	51.27%	1,823,311	53.34%	(84,881)	-4.66%
Commutation	\$ 0.60	78,010	8.93%	83,768	9.09%	(5,758)	-6.87%	299,107	8.82%	315,155	9.22%	(16,048)	-5.09%
Official Duty	None	669	0.08%	621	0.07%	48	7.73%	2,048	0.06%	1,983	0.06%	65	3.28%
Total		519,274	59.47%	570,960	61.98%	(51,686)	-9.05%	2,039,585	60.15%	2,140,449	62.62%	(100,864)	-4.71%
E-ZPass													
Full-Fare	\$ 3.00	113,252	12.97%	108,741	11.80%	4,511	4.15%	434,618	12.82%	389,127	11.38%	45,491	11.69%
Commutation	\$ 0.60	152,770	17.50%	145,192	15.76%	7,578	5.22%	594,408	17.53%	546,797	16.00%	47,611	8.71%
Official Duty	None	6,296	0.72%	5,331	0.58%	965	18.10%	21,705	0.64%	22,100	0.65%	(395)	-1.79%
Total		272,318	31.19%	259,264	28.14%	13,054	5.04%	1,050,731	30.99%	958,024	28.03%	92,707	9.68%
<b>Total (2axle):</b>		<b>791,592</b>	<b>90.66%</b>	<b>830,224</b>	<b>90.12%</b>	<b>(38,632)</b>	<b>-4.65%</b>	<b>3,090,316</b>	<b>91.14%</b>	<b>3,098,473</b>	<b>90.64%</b>	<b>(8,157)</b>	<b>-0.26%</b>
<b>Three-axle</b>													
Manual	\$ 6.00	7,963	0.91%	9,480	1.03%	(1,517)	-16.00%	28,142	0.83%	30,565	0.89%	(2,423)	-7.93%
E-ZPass	\$ 6.00	3,917	0.45%	3,986	0.43%	(69)	-1.73%	13,263	0.39%	13,156	0.38%	107	0.81%
Total:		11,880	1.36%	13,466	1.46%	(1,586)	-11.78%	41,405	1.22%	43,721	1.28%	(2,316)	-5.30%
<b>Four-axle</b>													
Manual	\$ 9.00	8,921	1.02%	10,379	1.13%	(1,458)	-14.05%	32,611	0.96%	35,557	1.04%	(2,946)	-8.29%
E-ZPass	\$ 9.00	3,881	0.44%	4,051	0.44%	(170)	-4.20%	13,974	0.41%	12,759	0.37%	1,215	9.52%
Total:		12,802	1.47%	14,430	1.57%	(1,628)	-11.28%	46,585	1.37%	48,316	1.41%	(1,731)	-3.58%
<b>Five-axle</b>													
Manual	\$ 12.00	18,237	2.09%	22,215	2.41%	(3,978)	-17.91%	67,995	2.01%	80,356	2.35%	(12,361)	-15.38%
E-ZPass	\$ 12.00	30,265	3.47%	34,190	3.71%	(3,925)	-11.48%	117,029	3.45%	123,530	3.61%	(6,501)	-5.26%
Total:		48,502	5.55%	56,405	6.12%	(7,903)	-14.01%	185,024	5.46%	203,886	5.96%	(18,862)	-9.25%
<b>Six-axle</b>													
Manual	\$ 15.00	453	0.05%	553	0.06%	(100)	-18.08%	2,175	0.06%	2,220	0.06%	(45)	-2.03%
E-ZPass	\$ 15.00	1,890	0.22%	1,308	0.14%	582	44.50%	6,185	0.18%	5,855	0.17%	330	5.64%
Total:		2,343	0.27%	1,861	0.20%	482	25.90%	8,360	0.25%	8,075	0.24%	285	3.53%
<b>Unusual</b>													
Manual	\$ 40.00	52	0.01%	70	0.01%	(18)	-25.71%	265	0.01%	308	0.01%	(43)	-13.96%
E-ZPass	\$ 40.00	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Total:		52	0.01%	70	0.01%	(18)	-25.71%	265	0.01%	308	0.01%	(43)	-13.96%
<b>Total (3axle &amp; up)</b>		<b>75,579</b>	<b>8.66%</b>	<b>86,232</b>	<b>9.36%</b>	<b>(10,653)</b>	<b>-12.35%</b>	<b>281,639</b>	<b>8.31%</b>	<b>304,306</b>	<b>8.90%</b>	<b>(22,667)</b>	<b>-7.45%</b>
<b>Violations</b>		<b>5,997</b>	<b>0.69%</b>	<b>4,758</b>	<b>0.52%</b>	<b>1,239</b>	<b>26.04%</b>	<b>18,851</b>	<b>0.56%</b>	<b>15,617</b>	<b>0.46%</b>	<b>3,234</b>	<b>20.71%</b>
<b>Grand Total:</b>		<b>873,168</b>	<b>100.00%</b>	<b>921,214</b>	<b>100.00%</b>	<b>(48,046)</b>	<b>-5.22%</b>	<b>3,390,806</b>	<b>100.00%</b>	<b>3,418,396</b>	<b>100.00%</b>	<b>(27,590)</b>	<b>-0.81%</b>
<b>Traffic Composite:</b>													
Manual Tolls:		554,900	63.55%	613,657	66.61%	(58,757)	-9.57%	2,170,773	64.02%	2,289,455	66.97%	(118,747)	-5.19%
Electronic Tolls:		312,271	35.76%	302,799	32.87%	9,472	3.13%	1,201,182	35.42%	1,113,324	32.57%	88,253	7.93%
Violations:		5,997	0.69%	4,758	0.52%	1,239	26.04%	18,851	0.56%	15,617	0.46%	3,234	20.71%
		873,168	100.00%	921,214	100.00%	(48,046)	-5.22%	3,390,806	100.00%	3,418,396	100.00%	(27,590)	-0.81%

Any differences are the results of rounding.

**Maryland Transportation Authority  
Bank of New York, Trustee  
Transportation Facilities Projects  
Traffic Volume and Toll Income  
For Quarter and Year Ended June 30, 2008**

Schedule Va

HARRY W. NICE MEMORIAL BRIDGE TOLL INCOME													
		QUARTER ENDED JUNE 2008						TWELVE-MONTHS ENDING JUNE 30					
Two-axle	Rate	FY'08		FY'07		Changes	Changes	FY'08		FY'07		Changes	Changes
		Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Manual													
Full-Fare	\$ 3.00	\$ 1,321,785	51.19%	\$ 1,459,713	51.78%	\$ (137,928)	-9.45%	\$ 5,215,290	52.17%	\$ 5,469,933	52.84%	\$ (254,643)	-4.66%
Commutation	\$ 0.60	46,806	1.81%	50,261	1.78%	(3,455)	-6.87%	179,464	1.80%	189,093	1.83%	(9,629)	-5.09%
Official Duty	None												
Total		1,368,591	53.00%	1,509,974	53.56%	(141,383)	-9.36%	5,394,754	53.97%	5,659,026	54.66%	(264,272)	-4.67%
E-ZPass													
Full-Fare	\$ 3.00	339,756	13.16%	326,223	11.57%	13,533	4.15%	1,303,854	13.04%	1,167,381	11.28%	136,473	11.69%
Commutation	\$ 0.60	91,662	3.55%	87,115	3.09%	4,547	5.22%	356,645	3.57%	328,078	3.17%	28,567	8.71%
Official Duty	None												
Total		431,418	16.71%	413,338	14.66%	18,080	4.37%	1,660,499	16.61%	1,495,459	14.45%	165,040	11.04%
<b>Total (2axle):</b>		<b>1,800,009</b>	<b>69.71%</b>	<b>1,923,312</b>	<b>68.23%</b>	<b>(123,303)</b>	<b>-6.41%</b>	<b>7,055,253</b>	<b>70.58%</b>	<b>7,154,485</b>	<b>69.11%</b>	<b>(99,232)</b>	<b>-1.39%</b>
<b>Three-axle</b>													
Manual	\$ 6.00	47,778	1.85%	56,880	2.02%	(9,102)	-16.00%	168,852	1.69%	183,390	1.77%	(14,538)	-7.93%
E-ZPass	\$ 6.00	23,502	0.91%	23,916	0.85%	(414)	-1.73%	79,578	0.80%	78,936	0.76%	642	0.81%
Total		71,280	2.76%	80,796	2.87%	(9,516)	-11.78%	248,430	2.49%	262,326	2.53%	(13,896)	-5.30%
<b>Four-axle</b>													
Manual	\$ 9.00	80,289	3.11%	93,411	3.31%	(13,122)	-14.05%	293,499	2.94%	320,013	3.09%	(26,514)	-8.29%
E-ZPass	\$ 9.00	34,929	1.35%	36,459	1.29%	(1,530)	-4.20%	125,766	1.26%	114,831	1.11%	10,935	9.52%
Total		115,218	4.46%	129,870	4.61%	(14,652)	-11.28%	419,265	4.19%	434,844	4.20%	(15,579)	-3.58%
<b>Five-axle</b>													
Manual	\$ 12.00	218,844	8.48%	266,580	9.46%	(47,736)	-17.91%	815,940	8.16%	964,272	9.31%	(148,332)	-15.38%
E-ZPass	\$ 12.00	363,180	14.07%	410,280	14.55%	(47,100)	-11.48%	1,404,348	14.05%	1,482,360	14.32%	(78,012)	-5.26%
Total		582,024	22.54%	676,860	24.01%	(94,836)	-14.01%	2,220,288	22.21%	2,446,632	23.63%	(226,344)	-9.25%
<b>Six-axle</b>													
Manual	\$ 15.00	6,795	0.26%	8,295	0.29%	(1,500)	-18.08%	32,625	0.33%	33,300	0.32%	(675)	-2.03%
E-ZPass	\$ 15.00	28,350	1.10%	19,620	0.70%	8,730	44.50%	92,775	0.93%	87,825	0.85%	4,950	5.64%
Total		35,145	1.36%	27,915	0.99%	7,230	25.90%	125,400	1.25%	121,125	1.17%	4,275	3.53%
<b>Unusual</b>													
Manual	\$ 40.00	2,080	0.08%	2,800	0.10%	(720)	-25.71%	10,600	0.11%	12,320	0.12%	(1,720)	-13.96%
E-ZPass	\$ 40.00	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Total		2,080	0.08%	2,800	0.10%	(720)	-25.71%	10,600	0.11%	12,320	0.12%	(1,720)	-13.96%
<b>Total (3axle &amp; up)</b>		<b>805,747</b>	<b>31.21%</b>	<b>918,241</b>	<b>32.57%</b>	<b>(112,494)</b>	<b>-12.25%</b>	<b>3,023,983</b>	<b>30.25%</b>	<b>3,277,247</b>	<b>31.66%</b>	<b>(253,264)</b>	<b>-7.73%</b>
<b>ETC Usage Disc</b>		<b>(27,908)</b>	<b>-1.08%</b>	<b>(28,566)</b>	<b>-1.01%</b>	<b>658</b>	<b>-2.30%</b>	<b>(110,242)</b>	<b>-1.10%</b>	<b>(107,781)</b>	<b>-1.04%</b>	<b>(2,461)</b>	<b>2.28%</b>
<b>Violation Tolls</b>		<b>4,224</b>	<b>0.16%</b>	<b>6,000</b>	<b>0.21%</b>	<b>(1,776)</b>	<b>-29.60%</b>	<b>26,819</b>	<b>0.27%</b>	<b>28,685</b>	<b>0.28%</b>	<b>(1,865)</b>	<b>0.00%</b>
<b>Grand Total:</b>		<b>2,582,073</b>	<b>100.00%</b>	<b>2,818,988</b>	<b>100.00%</b>	<b>(236,915)</b>	<b>-8.40%</b>	<b>9,995,813</b>	<b>100.00%</b>	<b>10,352,635</b>	<b>100.00%</b>	<b>(356,823)</b>	<b>-3.45%</b>
<b>Traffic Composite:</b>													
Violation Tolls:		4,224	0.16%	6,000	0.21%	(1,776)	-29.60%	26,819	0.27%	28,685	0.28%	(1,865)	0.00%
Manual Tolls		1,724,377	66.78%	1,937,940	68.75%	(213,563)	-11.02%	6,716,270	67.19%	7,172,321	69.28%	(456,051)	-6.36%
Electronic Tolls		881,379	34.13%	903,613	32.05%	(22,234)	-2.46%	3,362,966	33.64%	3,259,411	31.48%	103,555	3.18%
ETC Usage Discount		(27,908)	-1.08%	(28,566)	-1.01%	658	100.00%	(110,242)	-1.10%	(107,781)	-1.04%	(2,461)	2.28%
<b>TOTAL</b>		<b>\$ 2,582,073</b>	<b>100.00%</b>	<b>\$ 2,818,988</b>	<b>100.00%</b>	<b>\$ (236,915)</b>	<b>-8.40%</b>	<b>\$ 9,995,813</b>	<b>100.00%</b>	<b>\$ 10,352,635</b>	<b>100.00%</b>	<b>\$ (356,823)</b>	<b>-3.45%</b>

Any differences are the results of rounding.

**Maryland Transportation Authority  
Bank of New York, Trustee  
Transportation Facilities Projects  
Traffic Volume and Toll Income  
For Quarter and Year Ended June 30, 2008**

**Schedule VI**

		CHESAPEAKE BAY BRIDGE TRAFFIC VOLUME						TWELVE-MONTHS ENDING JUNE 30					
		QUARTER ENDED JUNE 2008											
	Rate	FY'08		FY'07		Changes	Changes	FY'08		FY'07		Changes	Changes
		Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Two-axle</b>													
<b>Manual</b>													
Full-Fare	\$ 2.50	1,246,122	36.33%	1,407,588	38.84%	(161,466)	-11.47%	4,917,736	36.78%	5,252,605	39.29%	(334,869)	-6.38%
Commutation	\$ 1.00	88,656	2.58%	98,080	2.71%	(9,424)	-9.61%	354,011	2.65%	397,518	2.97%	(43,507)	-10.94%
Official Duty	None	3,236	0.09%	4,320	0.12%	(1,084)	-25.09%	12,928	0.10%	16,137	0.12%	(3,209)	-19.89%
<b>Total</b>		<b>1,338,014</b>	<b>39.01%</b>	<b>1,509,988</b>	<b>41.67%</b>	<b>(171,974)</b>	<b>-11.39%</b>	<b>5,284,675</b>	<b>39.53%</b>	<b>5,666,260</b>	<b>42.38%</b>	<b>(381,585)</b>	<b>-6.73%</b>
<b>E-ZPass</b>													
Full-Fare	\$ 2.50	893,371	26.05%	874,520	24.13%	18,851	2.16%	3,345,011	25.02%	3,076,923	23.01%	268,088	8.71%
Commutation	\$ 1.00	855,060	24.93%	878,140	24.23%	(23,080)	-2.63%	3,441,676	25.74%	3,430,307	25.66%	11,369	0.33%
Official Duty	None	32,839	0.96%	32,652	0.90%	187	0.57%	124,560	0.93%	122,939	0.92%	1,621	1.32%
<b>Total</b>		<b>1,781,270</b>	<b>51.94%</b>	<b>1,785,312</b>	<b>49.26%</b>	<b>(4,042)</b>	<b>-0.23%</b>	<b>6,911,247</b>	<b>51.69%</b>	<b>6,630,169</b>	<b>49.59%</b>	<b>281,078</b>	<b>4.24%</b>
<b>Total (2axle):</b>		<b>3,119,284</b>	<b>90.95%</b>	<b>3,295,300</b>	<b>90.93%</b>	<b>(176,016)</b>	<b>-5.34%</b>	<b>12,195,922</b>	<b>91.22%</b>	<b>12,296,429</b>	<b>91.12%</b>	<b>(100,507)</b>	<b>-0.82%</b>
<b>Three-axle</b>													
<b>Manual</b>													
	\$ 5.00	17,837	0.52%	21,784	0.60%	(3,947)	-18.12%	68,834	0.51%	77,836	0.58%	(9,002)	-11.57%
<b>E-ZPass</b>													
	\$ 5.00	22,808	0.67%	19,828	0.55%	2,980	15.03%	93,576	0.70%	76,227	0.57%	17,349	22.76%
<b>Total:</b>		<b>40,645</b>	<b>1.19%</b>	<b>41,612</b>	<b>1.15%</b>	<b>(967)</b>	<b>-2.32%</b>	<b>162,410</b>	<b>1.21%</b>	<b>154,063</b>	<b>1.15%</b>	<b>8,347</b>	<b>5.42%</b>
<b>Four-axle</b>													
<b>Manual</b>													
	\$ 7.50	16,888	0.49%	20,818	0.57%	(3,930)	-18.88%	59,585	0.45%	66,901	0.50%	(7,316)	-10.94%
<b>E-ZPass</b>													
	\$ 7.50	19,535	0.57%	20,574	0.57%	(1,039)	-5.05%	73,779	0.55%	68,035	0.51%	5,744	8.44%
<b>Total:</b>		<b>36,423</b>	<b>1.06%</b>	<b>41,392</b>	<b>1.14%</b>	<b>(4,969)</b>	<b>-12.00%</b>	<b>133,364</b>	<b>1.00%</b>	<b>134,936</b>	<b>1.01%</b>	<b>(1,572)</b>	<b>-1.16%</b>
<b>Five-axle</b>													
<b>Manual</b>													
	\$ 10.00	93,122	2.72%	106,631	2.94%	(13,509)	-12.67%	358,955	2.68%	394,213	2.95%	(35,258)	-8.94%
<b>E-ZPass</b>													
	\$ 10.00	96,101	2.80%	100,737	2.78%	(4,636)	-4.60%	374,334	2.80%	375,818	2.81%	(1,484)	-0.39%
<b>Total:</b>		<b>189,223</b>	<b>5.52%</b>	<b>207,368</b>	<b>5.72%</b>	<b>(18,145)</b>	<b>-8.75%</b>	<b>733,289</b>	<b>5.48%</b>	<b>770,031</b>	<b>5.76%</b>	<b>(36,742)</b>	<b>-4.77%</b>
<b>Six-axle</b>													
<b>Manual</b>													
	\$ 12.50	761	0.02%	630	0.02%	131	20.79%	2,093	0.02%	2,154	0.02%	(61)	-2.83%
<b>E-ZPass</b>													
	\$ 12.50	1,853	0.05%	2,123	0.06%	(270)	-12.72%	12,923	0.10%	10,040	0.08%	2,883	28.72%
<b>Total:</b>		<b>2,614</b>	<b>0.08%</b>	<b>2,753</b>	<b>0.08%</b>	<b>(139)</b>	<b>-5.05%</b>	<b>15,016</b>	<b>0.11%</b>	<b>12,194</b>	<b>0.09%</b>	<b>2,822</b>	<b>23.14%</b>
<b>Unusual</b>													
<b>Manual</b>													
	\$ 20.00	1,185	0.03%	1,726	0.05%	(541)	-31.34%	4,710	0.04%	5,318	0.04%	(608)	-11.43%
<b>E-ZPass</b>													
	\$ 12.50	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
<b>Total:</b>		<b>1,185</b>	<b>0.03%</b>	<b>1,726</b>	<b>0.05%</b>	<b>(541)</b>	<b>-31.34%</b>	<b>4,710</b>	<b>0.04%</b>	<b>5,318</b>	<b>0.04%</b>	<b>(608)</b>	<b>-11.43%</b>
<b>Total (3axle &amp; up)</b>		<b>270,090</b>	<b>7.88%</b>	<b>294,851</b>	<b>8.14%</b>	<b>(24,761)</b>	<b>-8.40%</b>	<b>1,048,789</b>	<b>7.84%</b>	<b>1,076,542</b>	<b>7.98%</b>	<b>(27,753)</b>	<b>-2.58%</b>
<b>Violations</b>		<b>40,339</b>	<b>1.18%</b>	<b>33,811</b>	<b>0.93%</b>	<b>6,528</b>	<b>19.31%</b>	<b>125,339</b>	<b>0.94%</b>	<b>121,281</b>	<b>0.90%</b>	<b>4,058</b>	<b>3.35%</b>
<b>Grand Total:</b>		<b>3,429,713</b>	<b>100.00%</b>	<b>3,623,962</b>	<b>100.00%</b>	<b>(194,249)</b>	<b>-5.36%</b>	<b>13,370,050</b>	<b>100.00%</b>	<b>13,494,252</b>	<b>100.00%</b>	<b>(124,202)</b>	<b>-0.92%</b>
<b>Traffic Composite:</b>													
Manual Tolls		1,467,807	42.80%	1,661,577	45.85%	(193,770)	-11.66%	5,778,852	43.22%	6,212,682	46.04%	(433,830)	-6.98%
Electronic Tolls		1,921,567	56.03%	1,928,574	53.22%	(7,007)	-0.36%	7,465,859	55.84%	7,160,289	53.06%	305,570	4.27%
Violations:		40,339	1.18%	33,811	0.93%	6,528	19.31%	125,339	0.94%	121,281	0.90%	4,058	3.35%
<b>TOTAL</b>		<b>3,429,713</b>	<b>100.00%</b>	<b>3,623,962</b>	<b>100.00%</b>	<b>(194,249)</b>	<b>-5.36%</b>	<b>13,370,050</b>	<b>100.00%</b>	<b>13,494,252</b>	<b>100.00%</b>	<b>(124,202)</b>	<b>-0.92%</b>

Any differences are the results of rounding.

**Maryland Transportation Authority  
Bank of New York, Trustee  
Transportation Facilities Projects  
Traffic Volume and Toll Income  
For Quarter and Year Ended June 30, 2008**

**Schedule VIA**

Chesapeake Bay Bridge TOLL INCOME																
	QUARTER ENDED JUNE 2008								TWELVE-MONTHS ENDING JUNE 30							
	FY'08		FY'07		Changes		Changes		FY'08		FY'07		Changes		Changes	
	Rate	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	
<b>Two-axle</b>																
Manual																
Full-Fare	\$ 2.50	\$ 3,115,305	36.22%	\$ 3,518,970	38.11%	\$ (403,665)	-11.47%	\$ 12,294,340	36.74%	\$ 13,131,513	38.61%	\$ (837,172)	-6.38%			
Commutation	\$ 1.00	88,656	1.03%	98,080	1.06%	(9,424)	-9.61%	354,011	1.06%	397,518	1.17%	(43,507)	-10.94%			
Official Duty	None															
Total		3,203,961	37.25%	3,617,050	39.17%	(413,089)	-11.42%	12,648,351	37.80%	13,529,031	39.78%	(880,679)	-6.51%			
E-ZPass																
Full-Fare	\$ 2.50	2,233,428	25.97%	2,186,300	23.68%	47,128	2.16%	8,362,528	24.99%	7,692,308	22.62%	670,220	8.71%			
Commutation	\$ 1.00	855,060	9.94%	878,140	9.51%	(23,080)	-2.63%	3,441,676	10.28%	3,430,307	10.09%	11,369	0.33%			
Official Duty	None															
Total		3,088,488	35.91%	3,064,440	33.19%	24,048	0.78%	11,804,204	35.27%	11,122,615	32.71%	681,589	6.13%			
<b>Total (2axle):</b>		<b>6,292,449</b>	<b>73.16%</b>	<b>6,681,490</b>	<b>72.36%</b>	<b>(389,042)</b>	<b>-5.82%</b>	<b>24,452,555</b>	<b>73.07%</b>	<b>24,651,645</b>	<b>72.49%</b>	<b>(199,090)</b>	<b>-0.81%</b>			
<b>Three-axle</b>																
Manual	\$ 5.00	89,185	1.04%	108,920	1.18%	(19,735)	-18.12%	344,170	1.03%	389,180	1.14%	(45,010)	-11.57%			
E-ZPass	\$ 5.00	114,040	1.33%	99,140	1.07%	14,900	15.03%	467,880	1.40%	381,135	1.12%	86,745	22.76%			
Total:		203,225	2.36%	208,060	2.25%	(4,835)	-2.32%	812,050	2.43%	770,315	2.27%	41,735	5.42%			
<b>Four-axle</b>																
Manual	\$ 7.50	126,660	1.47%	156,135	1.69%	(29,475)	-18.88%	446,888	1.34%	501,758	1.48%	(54,870)	-10.94%			
E-ZPass	\$ 7.50	146,513	1.70%	154,305	1.67%	(7,793)	-5.05%	553,343	1.65%	510,263	1.50%	43,080	8.44%			
Total:		273,173	3.18%	310,440	3.36%	(37,268)	-12.00%	1,000,230	2.99%	1,012,020	2.98%	(11,790)	-1.16%			
<b>Five-axle</b>																
Manual	\$ 10.00	931,220	10.83%	1,066,310	11.55%	(135,090)	-12.67%	3,589,550	10.73%	3,942,130	11.59%	(352,580)	-8.94%			
E-ZPass	\$ 10.00	961,010	11.17%	1,007,370	10.91%	(46,360)	-4.60%	3,743,340	11.19%	3,758,180	11.05%	(14,840)	-0.39%			
Total:		1,892,230	22.00%	2,073,680	22.46%	(181,450)	-8.75%	7,332,890	21.91%	7,700,310	22.64%	(367,420)	-4.77%			
<b>Six-axle</b>																
Manual	\$ 12.50	9,513	0.11%	7,875	0.09%	1,638	20.79%	26,163	0.08%	26,925	0.08%	(763)	-2.83%			
E-ZPass	\$ 12.50	23,163	0.27%	26,538	0.29%	(3,375)	-12.72%	161,538	0.48%	125,500	0.37%	36,038	28.72%			
Total:		32,675	0.38%	34,413	0.37%	(1,738)	-5.05%	187,700	0.56%	152,425	0.45%	35,275	23.14%			
<b>Unusual</b>																
Manual	\$ 20.00	23,700	0.28%	34,520	0.37%	(10,820)	-31.34%	94,200	0.28%	106,360	0.31%	(12,160)	-11.43%			
E-ZPass	\$ 12.50	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%			
Total:		23,700	0.28%	34,520	0.37%	(10,820)	-31.34%	94,200	0.28%	106,360	0.31%	(12,160)	-11.43%			
<b>Total (3axle &amp; up)</b>		<b>2,425,003</b>	<b>28.19%</b>	<b>2,661,113</b>	<b>28.82%</b>	<b>(236,110)</b>	<b>-8.87%</b>	<b>9,427,070</b>	<b>28.17%</b>	<b>9,741,430</b>	<b>28.64%</b>	<b>(314,360)</b>	<b>-3.23%</b>			
<b>ETC Usage Disc</b>		<b>(137,219)</b>	<b>-1.60%</b>	<b>(137,596)</b>	<b>-1.49%</b>	<b>377</b>	<b>-0.27%</b>	<b>(548,781)</b>	<b>-1.64%</b>	<b>(525,744)</b>	<b>-1.55%</b>	<b>(23,038)</b>	<b>4.38%</b>			
<b>Violation Tolls</b>		<b>20,889</b>	<b>0.24%</b>	<b>28,920</b>	<b>0.31%</b>	<b>(8,031)</b>	<b>-27.77%</b>	<b>133,855</b>	<b>0.40%</b>	<b>140,226</b>	<b>0.41%</b>	<b>(6,371)</b>	<b>0.00%</b>			
<b>Grand Total:</b>		<b>8,601,122</b>	<b>100.00%</b>	<b>9,233,926</b>	<b>100.00%</b>	<b>(632,805)</b>	<b>-6.85%</b>	<b>33,464,698</b>	<b>100.00%</b>	<b>34,007,557</b>	<b>100.00%</b>	<b>(542,859)</b>	<b>-1.60%</b>			
<b>Traffic Composite:</b>																
Violation Tolls:		20,889	0.24%	28,920	0.31%	(8,031)	-27.77%	133,855	0.40%	140,226	0.41%	(6,371)	0.00%			
Manual Tolls		4,384,239	50.97%	4,990,810	54.05%	(606,572)	-12.15%	17,149,321	51.25%	18,495,383	54.39%	(1,346,061)	-7.28%			
Electronic Tolls		4,333,213	50.38%	4,351,793	47.13%	(18,580)	-0.43%	16,730,304	49.99%	15,897,692	46.75%	832,612	5.24%			
ETC Usage Discount		(137,219)	-1.60%	(137,596)	-1.49%	377	-0.27%	(548,781)	-1.64%	(525,744)	-1.55%	(23,038)	4.38%			
<b>TOTAL</b>		<b>\$ 8,601,122</b>	<b>100.00%</b>	<b>\$ 9,233,926</b>	<b>100.00%</b>	<b>\$ (632,805)</b>	<b>-6.85%</b>	<b>\$ 33,464,698</b>	<b>100.00%</b>	<b>\$ 34,007,557</b>	<b>100.00%</b>	<b>\$ (542,859)</b>	<b>-1.60%</b>			

Any differences are the results of rounding.



**Maryland Transportation Authority  
Bank of New York, Trustee  
Transportation Facilities Projects  
Traffic Volume and Toll Income  
For Quarter and Year Ended June 30, 2008**

**Schedule VII**

BALTIMORE HARBOR TUNNEL TRAFFIC VOLUME													
	Rate	QUARTER ENDED JUNE 2008						TWELVE-MONTHS ENDING JUNE 30					
		FY'08		FY'07		Changes Number	Changes Percent	FY'08		FY'07		Changes Number	Changes Percent
		Number	Percent	Number	Percent			Number	Percent	Number	Percent		
<b>Two-axle</b>													
<b>Manual</b>													
Full-Fare	\$ 2.00	2,016,252	30.62%	2,094,547	31.81%	(78,295)	-3.74%	7,952,233	30.86%	8,176,510	31.77%	(224,277)	-2.74%
Commutation	\$ 0.40	337,752	5.13%	359,863	5.47%	(22,111)	-6.14%	1,346,981	5.23%	1,433,664	5.57%	(86,683)	-6.05%
Official Duty	None	23,448	0.36%	25,253	0.38%	(1,805)	-7.15%	91,618	0.36%	99,145	0.39%	(7,527)	-7.59%
<b>Total</b>		<b>2,377,452</b>	<b>36.10%</b>	<b>2,479,663</b>	<b>37.66%</b>	<b>(102,211)</b>	<b>-4.12%</b>	<b>9,390,832</b>	<b>36.44%</b>	<b>9,709,319</b>	<b>37.72%</b>	<b>(318,487)</b>	<b>-3.28%</b>
<b>E-ZPass</b>													
Full-Fare	\$ 2.00	1,303,170	19.79%	1,195,919	18.17%	107,251	8.97%	4,940,477	19.17%	4,478,507	17.40%	461,970	10.32%
Commutation	\$ 0.40	2,517,227	38.23%	2,529,677	38.42%	(12,450)	-0.49%	9,989,889	38.76%	10,105,986	39.26%	(116,097)	-1.15%
Official Duty	None	93,686	1.42%	92,614	1.41%	1,072	1.16%	363,718	1.41%	357,718	1.39%	6,000	1.68%
<b>Total</b>		<b>3,914,083</b>	<b>59.44%</b>	<b>3,818,210</b>	<b>58.00%</b>	<b>95,873</b>	<b>2.51%</b>	<b>15,294,084</b>	<b>59.35%</b>	<b>14,942,211</b>	<b>58.05%</b>	<b>351,873</b>	<b>2.35%</b>
<b>Total (2axle):</b>		<b>6,291,535</b>	<b>95.54%</b>	<b>6,297,873</b>	<b>95.66%</b>	<b>(6,338)</b>	<b>-0.10%</b>	<b>24,684,916</b>	<b>95.79%</b>	<b>24,651,530</b>	<b>95.77%</b>	<b>33,386</b>	<b>0.14%</b>
<b>Three-axle</b>													
Manual	\$ 4.00	16,637	0.25%	18,746	0.28%	(2,109)	-11.25%	61,574	0.24%	68,785	0.27%	(7,211)	-10.48%
E-ZPass	\$ 4.00	71,193	1.08%	68,495	1.04%	2,698	3.94%	280,597	1.09%	254,953	0.99%	25,644	10.06%
<b>Total:</b>		<b>87,830</b>	<b>1.33%</b>	<b>87,241</b>	<b>1.33%</b>	<b>589</b>	<b>0.68%</b>	<b>342,171</b>	<b>1.33%</b>	<b>323,738</b>	<b>1.26%</b>	<b>18,433</b>	<b>5.69%</b>
<b>Four-axle</b>													
Manual	\$ 6.00	10,408	0.16%	10,368	0.16%	40	0.39%	34,709	0.13%	35,767	0.14%	(1,058)	-2.96%
E-ZPass	\$ 6.00	22,523	0.34%	22,109	0.34%	414	1.87%	84,400	0.33%	81,229	0.32%	3,171	3.90%
<b>Total:</b>		<b>32,931</b>	<b>0.50%</b>	<b>32,477</b>	<b>0.49%</b>	<b>454</b>	<b>1.40%</b>	<b>119,109</b>	<b>0.46%</b>	<b>116,996</b>	<b>0.45%</b>	<b>2,113</b>	<b>1.81%</b>
<b>Five-axle</b>													
Manual	\$ 8.00	11,841	0.18%	13,479	0.20%	(1,638)	-12.15%	46,359	0.18%	54,778	0.21%	(8,419)	-15.37%
E-ZPass	\$ 8.00	75,616	1.15%	82,256	1.25%	(6,640)	-8.07%	314,167	1.22%	339,218	1.32%	(25,051)	-7.38%
<b>Total:</b>		<b>87,457</b>	<b>1.33%</b>	<b>95,735</b>	<b>1.45%</b>	<b>(8,278)</b>	<b>-8.65%</b>	<b>360,526</b>	<b>1.40%</b>	<b>393,996</b>	<b>1.53%</b>	<b>(33,470)</b>	<b>-8.50%</b>
<b>Six-axle</b>													
Manual	\$ 10.00	150	0.00%	179	0.00%	(29)	-16.20%	489	0.00%	871	0.00%	(382)	-43.86%
E-ZPass	\$ 10.00	1,272	0.02%	691	0.01%	581	84.08%	3,443	0.01%	2,527	0.01%	916	36.25%
<b>Total:</b>		<b>1,422</b>	<b>0.02%</b>	<b>870</b>	<b>0.01%</b>	<b>552</b>	<b>63.45%</b>	<b>3,932</b>	<b>0.02%</b>	<b>3,398</b>	<b>0.01%</b>	<b>534</b>	<b>15.72%</b>
<b>Unusual</b>													
Manual	\$ 20.00	12	0.00%	1	0.00%	11	1100.00%	29	0.00%	6	0.00%	23	383.33%
E-ZPass	\$ 20.00	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
<b>Total:</b>		<b>12</b>	<b>0.00%</b>	<b>1</b>	<b>0.00%</b>	<b>11</b>	<b>1100.00%</b>	<b>29</b>	<b>0.00%</b>	<b>6</b>	<b>0.00%</b>	<b>23</b>	<b>383.33%</b>
<b>Total (3 axle &amp; up):</b>		<b>209,652</b>	<b>3.18%</b>	<b>216,324</b>	<b>3.29%</b>	<b>(6,672)</b>	<b>-3.08%</b>	<b>825,767</b>	<b>3.20%</b>	<b>838,134</b>	<b>3.26%</b>	<b>(12,367)</b>	<b>-1.48%</b>
<b>Violations:</b>		<b>83,878</b>	<b>1.27%</b>	<b>69,346</b>	<b>1.05%</b>	<b>14,532</b>	<b>20.96%</b>	<b>259,877</b>	<b>1.01%</b>	<b>250,583</b>	<b>0.97%</b>	<b>9,294</b>	<b>3.71%</b>
<b>Total - All Classes:</b>		<b>6,585,065</b>	<b>100.00%</b>	<b>6,583,543</b>	<b>100.00%</b>	<b>1,522</b>	<b>0.02%</b>	<b>25,770,560</b>	<b>100.00%</b>	<b>25,740,247</b>	<b>100.00%</b>	<b>30,313</b>	<b>0.12%</b>
<b>Traffic Composite:</b>													
Manual Tolls:		2,416,500	36.70%	2,522,436	38.31%	(105,936)	-4.20%	9,533,992	37.00%	9,869,526	38.34%	(335,534)	-3.40%
Electronic Tolls:		4,084,687	62.03%	3,991,761	60.63%	92,926	2.33%	15,976,691	62.00%	15,620,138	60.68%	356,553	2.28%
Violations:		83,878	1.27%	69,346	1.05%	14,532	20.96%	259,877	1.01%	250,583	0.97%	9,294	3.71%
<b>TOTAL</b>		<b>6,585,065</b>	<b>100.00%</b>	<b>6,583,543</b>	<b>100.00%</b>	<b>1,522</b>	<b>0.02%</b>	<b>25,770,560</b>	<b>100.00%</b>	<b>25,740,247</b>	<b>100.00%</b>	<b>30,313</b>	<b>0.12%</b>

Any differences are the results of rounding.

**Maryland Transportation Authority  
Bank of New York, Trustee  
Transportation Facilities Projects  
Traffic Volume and Toll Income  
For Quarter and Year Ended June 30, 2008**

**Schedule VIIa**

**BALTIMORE HARBOR TUNNEL  
TOLL INCOME**

<u>Two-axle</u>	Rate	QUARTER ENDED JUNE 2008						TWELVE-MONTHS ENDING JUNE 30						
		FY'08		FY'07		Changes	Changes	FY'08		FY'07		Changes	Changes	
		Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	
Manual														
Full-Fare	\$ 2.00	\$ 4,032,504	45.21%	\$ 4,189,094	46.84%	\$ (156,590)	-3.74%	\$ 15,904,466	45.60%	\$ 16,353,020	47.14%	\$ (448,554)	-2.74%	
Commutation	\$ 0.40	135,101	1.51%	143,945	1.61%	(8,844)	-6.14%	538,792	1.54%	573,466	1.65%	(34,673)	-6.05%	
Official Duty	None													
Total		4,167,605	46.73%	4,333,039	48.45%	(165,434)	-3.82%	16,443,258	47.14%	16,926,486	48.79%	(483,227)	-2.85%	
E-ZPass														
Full-Fare	\$ 2.00	2,606,340	29.22%	2,391,838	26.74%	214,502	8.97%	9,880,954	28.33%	8,957,014	25.82%	923,940	10.32%	
Commutation	\$ 0.40	1,006,891	11.29%	1,011,871	11.31%	(4,980)	-0.49%	3,995,956	11.46%	4,042,394	11.65%	(46,439)	-1.15%	
Official Duty	None													
Total		3,613,231	40.51%	3,403,709	38.06%	209,522	6.16%	13,876,910	39.78%	12,999,408	37.47%	877,501	6.75%	
<b>Total (2axle):</b>		<b>7,780,836</b>	<b>87.24%</b>	<b>7,736,748</b>	<b>86.51%</b>	<b>44,088</b>	<b>0.57%</b>	<b>30,320,168</b>	<b>86.93%</b>	<b>29,925,894</b>	<b>86.27%</b>	<b>394,274</b>	<b>1.32%</b>	
<u>Three-axle</u>														
Manual	\$ 4.00	66,548	0.75%	74,984	0.84%	(8,436)	-11.25%	246,296	0.71%	275,140	0.79%	(28,844)	-10.48%	
E-ZPass	\$ 4.00	284,772	3.19%	273,980	3.06%	10,792	3.94%	1,122,388	3.22%	1,019,812	2.94%	102,576	10.06%	
Total:		351,320	3.94%	348,964	3.90%	2,356	0.68%	1,368,684	3.92%	1,294,952	3.73%	73,732	5.69%	
<u>Four-axle</u>														
Manual	\$ 6.00	62,448	0.70%	62,208	0.70%	240	0.39%	208,254	0.60%	214,602	0.62%	(6,348)	-2.96%	
E-ZPass	\$ 6.00	135,138	1.52%	132,654	1.48%	2,484	1.87%	506,400	1.45%	487,374	1.40%	19,026	3.90%	
Total:		197,586	2.22%	194,862	2.18%	2,724	1.40%	714,654	2.05%	701,976	2.02%	12,678	1.81%	
<u>Five-axle</u>														
Manual	\$ 8.00	94,728	1.06%	107,832	1.21%	(13,104)	-12.15%	370,872	1.06%	438,224	1.26%	(67,352)	-15.37%	
E-ZPass	\$ 8.00	604,928	6.78%	658,048	7.36%	(53,120)	-8.07%	2,513,336	7.21%	2,713,744	7.82%	(200,408)	-7.38%	
Total:		699,656	7.84%	765,880	8.56%	(66,224)	-8.65%	2,884,208	8.27%	3,151,968	9.09%	(267,760)	-8.50%	
<u>Six-axle</u>														
Manual	\$ 10.00	1,500	0.02%	1,790	0.02%	(290)	-16.20%	4,890	0.01%	8,710	0.03%	(3,820)	-43.86%	
E-ZPass	\$ 10.00	12,720	0.14%	6,910	0.08%	5,810	84.08%	34,430	0.10%	25,270	0.07%	9,160	36.25%	
Total:		14,220	0.16%	8,700	0.10%	5,520	63.45%	39,320	0.11%	33,980	0.10%	5,340	15.72%	
<u>Unusual</u>														
Manual	\$ 20.00	240	0.00%	20	0.00%	220	1100.00%	580	0.00%	120	0.00%	460	383.33%	
E-ZPass	\$ 20.00	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Total:		240	0.00%	20	0.00%	220	1100.00%	580	0.00%	120	0.00%	460	383.33%	
<b>Total (3 axle &amp; up):</b>		<b>1,263,022</b>	<b>14.16%</b>	<b>1,318,426</b>	<b>14.74%</b>	<b>(55,404)</b>	<b>-4.20%</b>	<b>5,007,446</b>	<b>14.36%</b>	<b>5,182,996</b>	<b>14.94%</b>	<b>(175,550)</b>	<b>-3.39%</b>	
<u>E-ZPass Usage Disc</u>		(147,348)	-1.65%	(141,425)	-1.58%	(5,922)	4.19%	(592,956)	-1.70%	(570,951)	-1.65%	(22,005)	3.85%	
<u>Violation Tolls</u>		22,817	0.26%	29,545	0.33%	(6,728)	-22.77%	145,522	0.42%	151,802	0.44%	(6,280)	0.00%	
<u>Total - All Classes:</u>		<u>8,919,327</u>	<u>100.00%</u>	<u>8,943,294</u>	<u>100.00%</u>	<u>(23,966)</u>	<u>-0.27%</u>	<u>34,880,179</u>	<u>100.00%</u>	<u>34,689,741</u>	<u>100.00%</u>	<u>190,438</u>	<u>0.55%</u>	
<u>Traffic Composite:</u>														
Violation Tolls:		22,817	0.26%	29,545	0.33%	(6,728)	-22.77%	145,522	0.42%	151,802	0.44%	(6,280)	0.00%	
Manual Tolls:		4,393,069	49.25%	4,579,873	51.21%	(186,804)	-4.08%	17,274,150	49.52%	17,863,282	51.49%	(589,131)	-3.30%	
Electronic Tolls:		4,650,789	52.14%	4,475,301	50.04%	175,488	3.92%	18,053,464	51.76%	17,245,608	49.71%	807,855	4.68%	
ETC Usage Discount		(147,348)	-1.65%	(141,425)	-1.58%	(5,922)	4.19%	(592,956)	-1.70%	(570,951)	-1.65%	(22,005)	3.85%	
<b>TOTAL</b>		<b>\$ 8,919,327</b>	<b>100.00%</b>	<b>\$ 8,943,294</b>	<b>100.00%</b>	<b>\$ (23,966)</b>	<b>-0.27%</b>	<b>\$ 34,880,179</b>	<b>100.00%</b>	<b>\$ 34,689,741</b>	<b>100.00%</b>	<b>\$ 190,438</b>	<b>0.55%</b>	

Any differences are the results of rounding.

**Maryland Transportation Authority  
Bank of New York, Trustee  
Transportation Facilities Projects  
Traffic Volume and Toll Income  
For Quarter and Year Ended June 30, 2008**

**Schedule VIII**

FRANCIS SCOTT KEY BRIDGE  
TRAFFIC VOLUME

	Rate	QUARTER ENDED JUNE 2008						TWELVE-MONTHS ENDING JUNE 30					
		FY'08		FY'07		Changes	Changes	FY'08		FY'07		Changes	Changes
		Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Two-axle</b>													
Manual													
Full-Fare	\$ 2.00	715,081	22.80%	805,393	24.66%	(90,312)	-11.21%	2,864,624	23.21%	3,032,103	24.85%	(167,479)	-5.52%
Commutation	\$ 0.40	280,388	8.94%	287,780	8.81%	(7,392)	-2.57%	1,104,100	8.94%	1,124,071	9.21%	(19,971)	-1.78%
Official Duty	None	10,080	0.32%	11,822	0.36%	(1,742)	-14.74%	40,310	0.33%	50,811	0.42%	(10,501)	-20.67%
Total		1,005,549	32.06%	1,104,995	33.84%	(99,446)	-9.00%	4,009,034	32.48%	4,206,985	34.47%	(197,951)	-4.71%
E-ZPass													
Full-Fare	\$ 2.00	327,353	10.44%	310,599	9.51%	16,754	5.39%	1,234,601	10.00%	1,088,158	8.92%	146,443	13.46%
Commutation	\$ 0.40	1,364,767	43.52%	1,416,356	43.37%	(51,589)	-3.64%	5,457,224	44.21%	5,288,000	43.33%	169,224	3.20%
Official Duty	None	71,310	2.27%	72,138	2.21%	(828)	-1.15%	276,285	2.24%	271,097	2.22%	5,188	1.91%
Total		1,763,430	56.23%	1,799,093	55.09%	(35,663)	-1.98%	6,968,110	56.45%	6,647,255	54.47%	320,855	4.83%
<b>Total (2axle):</b>		<b>2,768,979</b>	<b>88.29%</b>	<b>2,904,088</b>	<b>88.93%</b>	<b>(135,109)</b>	<b>-4.65%</b>	<b>10,977,144</b>	<b>88.93%</b>	<b>10,854,240</b>	<b>88.95%</b>	<b>122,904</b>	<b>1.13%</b>
<b>Three-axle</b>													
Manual	\$ 4.00	16,144	0.51%	18,173	0.56%	(2,029)	-11.16%	62,891	0.51%	67,707	0.55%	(4,816)	-7.11%
E-ZPass	\$ 4.00	51,224	1.63%	53,362	1.63%	(2,138)	-4.01%	195,158	1.58%	193,951	1.59%	1,207	0.62%
Total:		67,368	2.15%	71,535	2.19%	(4,167)	-5.83%	258,049	2.09%	261,658	2.14%	(3,609)	-1.38%
<b>Four-axle</b>													
Manual	\$ 6.00	10,568	0.34%	12,690	0.39%	(2,122)	-16.72%	38,852	0.31%	43,495	0.36%	(4,643)	-10.67%
E-ZPass	\$ 6.00	33,491	1.07%	32,402	0.99%	1,089	3.36%	127,028	1.03%	117,672	0.96%	9,356	7.95%
Total:		44,059	1.40%	45,092	1.38%	(1,033)	-2.29%	165,880	1.34%	161,167	1.32%	4,713	2.92%
<b>Five-axle</b>													
Manual	\$ 8.00	48,527	1.55%	55,820	1.71%	(7,293)	-13.07%	192,531	1.56%	213,698	1.75%	(21,167)	-9.91%
E-ZPass	\$ 8.00	151,176	4.82%	149,821	4.59%	1,355	0.90%	594,368	4.82%	559,472	4.58%	34,896	6.24%
Total:		199,703	6.37%	205,641	6.30%	(5,938)	-2.89%	786,899	6.38%	773,170	6.34%	13,729	1.78%
<b>Six-axle</b>													
Manual	\$ 10.00	924	0.03%	920	0.03%	4	0.43%	3,476	0.03%	3,631	0.03%	(155)	-4.27%
E-ZPass	\$ 10.00	5,695	0.18%	4,153	0.13%	1,542	37.13%	18,479	0.15%	16,045	0.13%	2,434	15.17%
Total:		6,619	0.21%	5,073	0.16%	1,546	30.48%	21,955	0.18%	19,676	0.16%	2,279	11.58%
<b>Unusual</b>													
Manual	\$ 10.00	600	0.02%	582	0.02%	18	3.09%	2,204	0.02%	2,078	0.02%	126	6.06%
E-ZPass	\$ 10.00	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Total:		600	0.02%	582	0.02%	18	3.09%	2,204	0.02%	2,078	0.02%	126	6.06%
<b>Total (3 axle &amp; up):</b>		<b>318,349</b>	<b>10.15%</b>	<b>327,923</b>	<b>10.04%</b>	<b>(9,574)</b>	<b>-2.92%</b>	<b>1,234,987</b>	<b>10.01%</b>	<b>1,217,749</b>	<b>9.98%</b>	<b>17,238</b>	<b>1.42%</b>
<b>Violations</b>		<b>48,782</b>	<b>1.56%</b>	<b>33,485</b>	<b>1.03%</b>	<b>15,297</b>	<b>45.68%</b>	<b>131,378</b>	<b>1.06%</b>	<b>131,215</b>	<b>1.08%</b>	<b>163</b>	<b>0.12%</b>
<b>Total - All Classes:</b>		<b>3,136,110</b>	<b>100.00%</b>	<b>3,265,496</b>	<b>100.00%</b>	<b>(129,386)</b>	<b>-3.96%</b>	<b>12,343,509</b>	<b>100.00%</b>	<b>12,203,204</b>	<b>100.00%</b>	<b>140,305</b>	<b>1.15%</b>
<b>Traffic Composite:</b>													
Manual Tolls:		1,082,312	34.51%	1,193,180	36.54%	(110,868)	-9.29%	4,308,988	34.91%	4,537,594	37.18%	(228,606)	-5.04%
Electronic Tolls:		2,005,016	63.93%	2,038,831	62.44%	(33,815)	-1.66%	7,903,143	64.03%	7,534,395	61.74%	368,748	4.89%
Violations:		48,782	1.56%	33,485	1.03%	15,297	45.68%	131,378	1.06%	131,215	1.08%	163	0.12%
<b>TOTAL</b>		<b>3,136,110</b>	<b>100.00%</b>	<b>3,265,496</b>	<b>100.00%</b>	<b>(129,386)</b>	<b>-3.96%</b>	<b>12,343,509</b>	<b>100.00%</b>	<b>12,203,204</b>	<b>100.00%</b>	<b>140,305</b>	<b>1.15%</b>

Any differences are the results of rounding.

**Maryland Transportation Authority  
Bank of New York, Trustee  
Transportation Facilities Projects  
Traffic Volume and Toll Income  
For Quarter and Year Ended June 30, 2008**

**Schedule VIIIa**

FRANCIS SCOTT KEY BRIDGE TOLL INCOME															
QUARTER ENDED JUNE 2008															
TWELVE-MONTHS ENDING JUNE 30															
	Rate	FY'08		FY'07		Changes		FY'08		FY'07		Changes		Changes	
		Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent		
<b>Two-axle</b>															
<b>Manual</b>															
Full-Fare	\$ 2.00	\$ 1,430,162	29.33%	\$ 1,610,786	31.54%	\$ (180,624)	-11.21%	\$ 5,729,248	29.94%	\$ 6,064,206	31.93%	\$ (334,958)	-5.52%		
Commutation	\$ 0.40	112,155	2.30%	115,112	2.25%	(2,957)	-2.57%	441,640	2.31%	449,628	2.37%	(7,988)	-1.78%		
<b>Total</b>		<b>1,542,317</b>	<b>31.63%</b>	<b>1,725,898</b>	<b>33.79%</b>	<b>(183,581)</b>	<b>-10.64%</b>	<b>6,170,888</b>	<b>32.25%</b>	<b>6,513,834</b>	<b>34.30%</b>	<b>(342,946)</b>	<b>-5.26%</b>		
<b>E-ZPass</b>															
Full-Fare	\$ 2.00	654,706	13.43%	621,198	12.16%	33,508	5.39%	2,469,202	12.91%	2,176,316	11.46%	292,886	13.46%		
Commutation	\$ 0.40	545,907	11.20%	566,542	11.09%	(20,636)	-3.64%	2,182,890	11.41%	2,115,200	11.14%	67,690	3.20%		
<b>Total</b>		<b>1,200,613</b>	<b>24.62%</b>	<b>1,187,740</b>	<b>23.26%</b>	<b>12,872</b>	<b>1.08%</b>	<b>4,652,092</b>	<b>24.31%</b>	<b>4,291,516</b>	<b>22.60%</b>	<b>360,576</b>	<b>8.40%</b>		
<b>Total (2axle):</b>		<b>2,742,930</b>	<b>56.26%</b>	<b>2,913,638</b>	<b>57.05%</b>	<b>(170,708)</b>	<b>-5.86%</b>	<b>10,822,980</b>	<b>56.57%</b>	<b>10,805,350</b>	<b>56.90%</b>	<b>17,629</b>	<b>0.16%</b>		
<b>Three-axle</b>															
<b>Manual</b>															
	\$ 4.00	64,576	1.32%	72,692	1.42%	(8,116)	-11.16%	251,564	1.31%	270,828	1.43%	(19,264)	-7.11%		
<b>E-ZPass</b>															
	\$ 4.00	204,896	4.20%	213,448	4.18%	(8,552)	-4.01%	780,632	4.08%	775,804	4.09%	4,828	0.62%		
<b>Total</b>		<b>269,472</b>	<b>5.53%</b>	<b>286,140</b>	<b>5.60%</b>	<b>(16,668)</b>	<b>-5.83%</b>	<b>1,032,196</b>	<b>5.39%</b>	<b>1,046,632</b>	<b>5.51%</b>	<b>(14,436)</b>	<b>-1.38%</b>		
<b>Four-axle</b>															
<b>Manual</b>															
	\$ 6.00	63,408	1.30%	76,140	1.49%	(12,732)	-16.72%	233,112	1.22%	260,970	1.37%	(27,858)	-10.67%		
<b>E-ZPass</b>															
	\$ 6.00	200,946	4.12%	194,412	3.81%	6,534	3.36%	762,168	3.98%	706,032	3.72%	56,136	7.95%		
<b>Total</b>		<b>264,354</b>	<b>5.42%</b>	<b>270,552</b>	<b>5.30%</b>	<b>(6,198)</b>	<b>-2.29%</b>	<b>995,280</b>	<b>5.20%</b>	<b>967,002</b>	<b>5.09%</b>	<b>28,278</b>	<b>2.92%</b>		
<b>Five-axle</b>															
<b>Manual</b>															
	\$ 8.00	388,216	7.96%	446,560	8.74%	(58,344)	-13.07%	1,540,248	8.05%	1,709,584	9.00%	(169,336)	-9.91%		
<b>E-ZPass</b>															
	\$ 8.00	1,209,408	24.81%	1,198,568	23.47%	10,840	0.90%	4,754,944	24.85%	4,475,776	23.57%	279,168	6.24%		
<b>Total</b>		<b>1,597,624</b>	<b>32.77%</b>	<b>1,645,128</b>	<b>32.21%</b>	<b>(47,504)</b>	<b>-2.89%</b>	<b>6,295,192</b>	<b>32.90%</b>	<b>6,185,360</b>	<b>32.57%</b>	<b>109,832</b>	<b>1.78%</b>		
<b>Six-axle</b>															
<b>Manual</b>															
	\$ 10.00	9,240	0.19%	9,200	0.18%	40	0.43%	34,760	0.18%	36,310	0.19%	(1,550)	-4.27%		
<b>E-ZPass</b>															
	\$ 10.00	56,950	1.17%	41,530	0.81%	15,420	37.13%	184,790	0.97%	160,450	0.84%	24,340	15.17%		
<b>Total</b>		<b>66,190</b>	<b>1.36%</b>	<b>50,730</b>	<b>0.99%</b>	<b>15,460</b>	<b>30.48%</b>	<b>219,550</b>	<b>1.15%</b>	<b>196,760</b>	<b>1.04%</b>	<b>22,790</b>	<b>11.58%</b>		
<b>Unusual</b>															
<b>Manual</b>															
	\$ 20.00	12,000	0.25%	11,640	0.23%	360	3.09%	44,080	0.23%	41,560	0.22%	2,520	6.06%		
<b>E-ZPass</b>															
		-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%		
<b>Total</b>		<b>12,000</b>	<b>0.25%</b>	<b>11,640</b>	<b>0.23%</b>	<b>360</b>	<b>3.09%</b>	<b>44,080</b>	<b>0.23%</b>	<b>41,560</b>	<b>0.22%</b>	<b>2,520</b>	<b>6.06%</b>		
<b>Total (3axle &amp; up)</b>		<b>2,209,640</b>	<b>45.32%</b>	<b>2,264,190</b>	<b>44.34%</b>	<b>(54,550)</b>	<b>-2.41%</b>	<b>8,586,298</b>	<b>44.88%</b>	<b>8,437,314</b>	<b>44.43%</b>	<b>148,984</b>	<b>1.77%</b>		
<b>E-ZPass Usage Disc:</b>		<b>(90,990)</b>	<b>-1.87%</b>	<b>(89,644)</b>	<b>-1.76%</b>	<b>(1,346)</b>	<b>1.50%</b>	<b>(365,383)</b>	<b>-1.91%</b>	<b>(344,364)</b>	<b>-1.81%</b>	<b>(21,020)</b>	<b>6.10%</b>		
<b>Violation Tolls</b>		<b>14,078</b>	<b>0.29%</b>	<b>18,817</b>	<b>0.37%</b>	<b>(4,739)</b>	<b>-25.19%</b>	<b>89,755</b>	<b>0.47%</b>	<b>91,419</b>	<b>0.48%</b>	<b>(1,664)</b>	<b>0.00%</b>		
<b>Grand Total:</b>		<b>4,875,658</b>	<b>100.00%</b>	<b>5,107,002</b>	<b>100.00%</b>	<b>(231,344)</b>	<b>-4.53%</b>	<b>19,133,649</b>	<b>100.00%</b>	<b>18,989,719</b>	<b>100.00%</b>	<b>143,930</b>	<b>0.76%</b>		
<b>Traffic Composite:</b>															
<b>Violation Tolls:</b>															
		14,078	0.29%	18,817	0.37%	(4,739)	-25.19%	89,755	0.47%	91,419	0.48%	(1,664)	0.00%		
<b>Manual Tolls:</b>															
		2,079,757	42.66%	2,342,130	45.86%	(262,373)	-11.20%	8,274,652	43.25%	8,833,086	46.52%	(558,434)	-6.32%		
<b>Electronic Tolls:</b>															
		2,872,813	58.92%	2,835,698	55.53%	37,114	1.31%	11,134,626	58.19%	10,409,578	54.82%	725,048	6.97%		
<b>E-ZPass Usage Disc:</b>															
		(90,990)	-1.87%	(89,644)	-1.76%	(1,346)	100.00%	(365,383)	-1.91%	(344,364)	-1.81%	(21,020)	6.10%		
<b>TOTAL</b>		<b>\$ 4,875,658</b>	<b>100.00%</b>	<b>\$ 5,107,002</b>	<b>100.00%</b>	<b>\$ (231,344)</b>	<b>-4.53%</b>	<b>\$ 19,133,649</b>	<b>100.00%</b>	<b>\$ 18,989,719</b>	<b>100.00%</b>	<b>\$ 143,930</b>	<b>0.76%</b>		

Any differences are the results of rounding.

**Maryland Transportation Authority  
Bank of New York, Trustee  
Transportation Facilities Projects  
Traffic Volume and Toll Income  
For Quarter and Year Ended June 30, 2008**

**Schedule IX**

**JOHN F. KENNEDY MEMORIAL HIGHWAY  
TRAFFIC VOLUME**

	Rate	QUARTER ENDED JUNE 2008						TWELVE-MONTHS ENDING JUNE 30					
		FY'08		FY'07		Changes	Changes	FY'08		FY'07		Changes	Changes
		Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Two-axle</b>													
Manual													
Full-Fare	\$ 5.00	1,470,943	38.77%	1,672,639	41.40%	(201,696)	-12.06%	5,840,945	39.86%	6,264,734	42.21%	(423,789)	-6.76%
Commutation	\$ 0.80	18,355	0.48%	18,326	0.45%	29	0.16%	69,797	0.48%	71,834	0.48%	(2,037)	-2.84%
Official Duty	None	6,163	0.16%	4,755	0.12%	1,408	29.61%	17,804	0.12%	18,757	0.13%	(953)	-5.08%
Total		1,495,461	39.42%	1,695,720	41.98%	(200,259)	-11.81%	5,928,546	40.46%	6,355,325	42.82%	(426,779)	-6.72%
E-ZPass													
Full-Fare	\$ 5.00	1,479,628	39.00%	1,509,558	37.37%	(29,930)	-1.98%	5,594,541	38.18%	5,354,449	36.08%	240,092	4.48%
Commutation	\$ 0.80	247,846	6.53%	252,724	6.26%	(4,878)	-1.93%	975,063	6.65%	952,250	6.42%	22,813	2.40%
Official Duty	None	17,164	0.45%	15,895	0.39%	1,269	7.98%	63,989	0.44%	60,925	0.41%	3,064	5.03%
Total		1,744,638	45.98%	1,778,177	44.02%	(33,539)	-1.89%	6,633,593	45.27%	6,367,624	42.91%	265,969	4.18%
<b>Total (2axle):</b>		<b>3,240,099</b>	<b>85.40%</b>	<b>3,473,897</b>	<b>85.99%</b>	<b>(233,798)</b>	<b>-6.73%</b>	<b>12,562,139</b>	<b>85.74%</b>	<b>12,722,949</b>	<b>85.73%</b>	<b>(160,810)</b>	<b>-1.26%</b>
<b>Three-axle</b>													
Manual	\$ 10.00	17,385	0.46%	19,458	0.48%	(2,073)	-10.65%	60,270	0.41%	65,321	0.44%	(5,051)	-7.73%
E-ZPass	\$ 10.00	49,103	1.29%	50,039	1.24%	(936)	-1.87%	170,618	1.16%	172,723	1.16%	(2,105)	-1.22%
Total:		66,488	1.75%	69,497	1.72%	(3,009)	-4.33%	230,888	1.58%	238,044	1.60%	(7,156)	-3.01%
<b>Four-axle</b>													
Manual	\$ 15.00	20,037	0.53%	22,472	0.56%	(2,435)	-10.84%	68,484	0.47%	71,912	0.48%	(3,428)	-4.77%
E-ZPass	\$ 15.00	32,109	0.85%	30,798	0.76%	1,311	4.26%	119,135	0.81%	113,772	0.77%	5,363	4.71%
Total:		52,146	1.37%	53,270	1.32%	(1,124)	-2.11%	187,619	1.28%	185,684	1.25%	1,935	1.04%
<b>Five-axle</b>													
Manual	\$ 20.00	96,623	2.55%	110,285	2.73%	(13,662)	-12.39%	376,578	2.57%	413,489	2.79%	(36,911)	-8.93%
E-ZPass	\$ 20.00	264,438	6.97%	281,898	6.98%	(17,460)	-6.19%	1,053,029	7.19%	1,062,932	7.16%	(9,903)	-0.93%
Total:		361,061	9.52%	392,183	9.71%	(31,122)	-7.94%	1,429,607	9.76%	1,476,421	9.95%	(46,814)	-3.17%
<b>Six-axle</b>													
Manual	\$ 25.00	849	0.02%	720	0.02%	129	17.92%	2,664	0.02%	2,722	0.02%	(58)	-2.13%
E-ZPass	\$ 25.00	7,823	0.21%	5,882	0.15%	1,941	33.00%	25,412	0.17%	23,548	0.16%	1,864	7.92%
Total:		8,672	0.23%	6,602	0.16%	2,070	31.35%	28,076	0.19%	26,270	0.18%	1,806	6.87%
<b>Unusual</b>													
Manual	\$ 50.00	1,397	0.04%	1,698	0.04%	(301)	-17.73%	5,551	0.04%	7,053	0.05%	(1,502)	-21.30%
E-ZPass	\$ 10.00	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Total:		1,397	0.04%	1,698	0.04%	(301)	-17.73%	5,551	0.04%	7,053	0.05%	(1,502)	-21.30%
<b>Total (3axle &amp; up)</b>		<b>489,764</b>	<b>12.91%</b>	<b>523,250</b>	<b>12.95%</b>	<b>(33,486)</b>	<b>-6.40%</b>	<b>1,881,741</b>	<b>12.84%</b>	<b>1,933,472</b>	<b>13.03%</b>	<b>(51,731)</b>	<b>-2.68%</b>
<b>Violations:</b>		<b>64,074</b>	<b>1.69%</b>	<b>42,670</b>	<b>1.06%</b>	<b>21,404</b>	<b>50.16%</b>	<b>207,965</b>	<b>1.42%</b>	<b>183,882</b>	<b>1.24%</b>	<b>24,083</b>	<b>13.10%</b>
<b>Grand Total:</b>		<b>3,793,937</b>	<b>100.00%</b>	<b>4,039,817</b>	<b>100.00%</b>	<b>(245,880)</b>	<b>-6.09%</b>	<b>14,651,845</b>	<b>100.00%</b>	<b>14,840,303</b>	<b>100.00%</b>	<b>(188,458)</b>	<b>-1.27%</b>
<b>Traffic Composite:</b>													
Manual Tolls		1,631,752	43.01%	1,850,353	45.80%	(218,601)	-11.81%	6,442,093	43.97%	6,915,822	46.60%	(473,729)	-6.85%
Electronic Tolls		2,098,111	55.30%	2,146,794	53.14%	(48,683)	-2.27%	8,001,787	54.61%	7,740,599	52.16%	261,188	3.37%
Violations:		64,074	1.69%	42,670	1.06%	21,404	50.16%	207,965	1.42%	183,882	1.24%	24,083	13.10%
<b>TOTAL</b>		<b>3,793,937</b>	<b>100.00%</b>	<b>4,039,817</b>	<b>100.00%</b>	<b>(245,880)</b>	<b>-6.09%</b>	<b>14,651,845</b>	<b>100.00%</b>	<b>14,840,303</b>	<b>100.00%</b>	<b>(188,458)</b>	<b>-1.27%</b>

Any differences are the results of rounding.

**Maryland Transportation Authority  
Bank of New York, Trustee  
Transportation Facilities Projects  
Traffic Volume and Toll Income  
For Quarter and Year Ended June 30, 2008**

**Schedule IXa**

JOHN F. KENNEDY MEMORIAL HIGHWAY TOLL INCOME													
	Rate	QUARTER ENDED JUNE 2008						TWELVE-MONTHS ENDING JUNE 30					
		FY'08		FY'07		Changes	Changes	FY'08		FY'07		Changes	Changes
		Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Two-axle</b>													
Manual													
Full-Fare	\$ 5.00	\$ 7,354,715	31.24%	\$ 8,363,195	32.99%	\$ (1,008,480)	-12.06%	\$ 29,204,725	31.96%	\$ 31,323,670	33.56%	\$ (2,118,945)	-6.76%
Commutation	\$ 0.80	14,684	0.06%	14,661	0.06%	23	0.16%	55,838	0.06%	57,467	0.06%	(1,630)	-2.84%
Total		7,369,399	31.30%	8,377,856	33.04%	(1,008,457)	-12.04%	29,260,563	32.02%	31,381,137	33.62%	(2,120,575)	-6.76%
E-ZPass													
Full-Fare	\$ 5.00	7,398,140	31.42%	7,547,790	29.77%	(149,650)	-1.98%	27,972,705	30.61%	26,772,245	28.68%	1,200,460	4.48%
Commutation	\$ 0.80	198,277	0.84%	202,179	0.80%	(3,902)	-1.93%	780,050	0.85%	761,800	0.82%	18,250	2.40%
Total		7,596,417	32.26%	7,749,969	30.57%	(153,552)	-1.98%	28,752,755	31.47%	27,534,045	29.50%	1,218,710	4.43%
<b>Total (2axle):</b>		<b>14,965,816</b>	<b>63.57%</b>	<b>16,127,825</b>	<b>63.61%</b>	<b>(1,162,009)</b>	<b>-7.20%</b>	<b>58,013,318</b>	<b>63.49%</b>	<b>58,915,182</b>	<b>63.12%</b>	<b>(901,864)</b>	<b>-1.53%</b>
<b>Three-axle</b>													
Manual	\$ 10.00	173,850	0.74%	194,580	0.77%	(20,730)	-10.65%	602,700	0.66%	653,210	0.70%	(50,510)	-7.73%
E-ZPass	\$ 10.00	491,030	2.09%	500,390	1.97%	(9,360)	-1.87%	1,706,180	1.87%	1,727,230	1.85%	(21,050)	-1.22%
Total:		664,880	2.82%	694,970	2.74%	(30,090)	-4.33%	2,308,880	2.53%	2,380,440	2.55%	(71,560)	-3.01%
<b>Four-axle</b>													
Manual	\$ 15.00	300,555	1.28%	337,080	1.33%	(36,525)	-10.84%	1,027,260	1.12%	1,078,680	1.16%	(51,420)	-4.77%
E-ZPass	\$ 15.00	481,635	2.05%	461,970	1.82%	19,665	4.26%	1,787,025	1.96%	1,706,580	1.83%	80,445	4.71%
Total:		782,190	3.32%	799,050	3.15%	(16,860)	-2.11%	2,814,285	3.08%	2,785,260	2.98%	29,025	1.04%
<b>Five-axle</b>													
Manual	\$ 20.00	1,932,460	8.21%	2,205,700	8.70%	(273,240)	-12.39%	7,531,560	8.24%	8,269,780	8.86%	(738,220)	-8.93%
E-ZPass	\$ 20.00	5,288,760	22.46%	5,637,960	22.24%	(349,200)	-6.19%	21,060,580	23.05%	21,258,640	22.78%	(198,060)	-0.93%
Total:		7,221,220	30.67%	7,843,660	30.94%	(622,440)	-7.94%	28,592,140	31.29%	29,528,420	31.64%	(936,280)	-3.17%
<b>Six-axle</b>													
Manual	\$ 25.00	21,225	0.09%	18,000	0.07%	3,225	17.92%	66,600	0.07%	68,050	0.07%	(1,450)	-2.13%
E-ZPass	\$ 25.00	195,575	0.83%	147,050	0.58%	48,525	33.00%	635,300	0.70%	588,700	0.63%	46,600	7.92%
Total:		216,800	0.92%	165,050	0.65%	51,750	31.35%	701,900	0.77%	656,750	0.70%	45,150	6.87%
<b>Unusual</b>													
Manual	\$ 50.00	69,850	0.30%	84,900	0.33%	(15,050)	-17.73%	277,550	0.30%	352,650	0.38%	(75,100)	-21.30%
E-ZPass	\$ 25.00	-	0.00%	-	0.00%	-	0	-	0.00%	-	0.00%	-	0.00%
Total:		69,850	0.30%	84,900	0.33%	(15,050)	-17.73%	277,550	0.30%	352,650	0.38%	(75,100)	-21.30%
<b>Total (3axle &amp; up)</b>		<b>8,954,940</b>	<b>38.04%</b>	<b>9,587,630</b>	<b>37.82%</b>	<b>(632,690)</b>	<b>-6.60%</b>	<b>34,694,755</b>	<b>37.97%</b>	<b>35,703,520</b>	<b>38.25%</b>	<b>(1,008,765)</b>	<b>-2.83%</b>
<b>ETC Usage Disc</b>		<b>(445,140)</b>	<b>-1.89%</b>	<b>(458,187)</b>	<b>-1.81%</b>	<b>13,047</b>	<b>-2.85%</b>	<b>(1,770,211)</b>	<b>-1.94%</b>	<b>(1,746,702)</b>	<b>-1.87%</b>	<b>(23,509)</b>	<b>1.35%</b>
<b>Violation Tolls</b>		<b>68,239</b>	<b>0.29%</b>	<b>95,722</b>	<b>0.38%</b>	<b>(27,483)</b>	<b>-28.71%</b>	<b>431,823</b>	<b>0.47%</b>	<b>462,948</b>	<b>0.50%</b>	<b>(31,125)</b>	<b>0.00%</b>
<b>Grand Total:</b>		<b>23,543,855</b>	<b>100.00%</b>	<b>25,352,990</b>	<b>100.00%</b>	<b>(1,809,135)</b>	<b>-7.14%</b>	<b>91,369,685</b>	<b>100.00%</b>	<b>93,334,948</b>	<b>100.00%</b>	<b>(1,965,264)</b>	<b>-2.11%</b>
<b>Traffic Composite:</b>													
Violation Tolls:		68,239	0.29%	95,722	0.38%	(27,483)	-28.71%	431,823	0.47%	462,948	0.50%	(31,125)	0.00%
Manual Tolls		9,867,339	41.91%	11,218,116	44.25%	(1,350,777)	-12.04%	38,766,233	42.43%	41,803,507	44.79%	(3,037,275)	-7.27%
Electronic Tolls		14,053,417	59.69%	14,497,339	57.18%	(443,922)	-3.06%	53,941,840	59.04%	52,815,195	56.59%	1,126,645	2.13%
ETC Usage Discount		(445,140)	-1.89%	(458,187)	-1.81%	13,047	-2.85%	(1,770,211)	-1.94%	(1,746,702)	-1.87%	(75,100)	4.30%
	\$	23,543,855	100.00%	25,352,990	100.00%	(1,809,135)	-7.14%	91,369,685	100.00%	93,334,948	100.00%	(1,965,264)	-2.11%

Any differences are the results of rounding.

**Maryland Transportation Authority  
Bank of New York, Trustee  
Transportation Facilities Projects  
Traffic Volume and Toll Income  
For Quarter and Year Ended June 30, 2008**

**Schedule X**

FORT MCHENRY TUNNEL													
TRAFFIC VOLUME													
QUARTER ENDED JUNE 2008													
	Rate	FY'08		FY'07		Changes Number	Changes Percent	FY'08		FY'07		Changes Number	Changes Percent
		Number	Percent	Number	Percent			Number	Percent	Number	Percent		
<b>Two-axle</b>													
<b>Manual</b>													
Full-Fare	\$ 2.00	3,744,511	33.06%	4,210,398	35.64%	(465,887)	-11.07%	15,237,413	33.99%	16,129,407	35.96%	(891,994)	-5.53%
Commutation	\$ 0.40	279,488	2.47%	282,830	2.39%	(3,342)	-1.18%	1,092,655	2.44%	1,077,620	2.40%	15,035	1.40%
Official Duty	None	13,631	0.12%	16,367	0.14%	(2,736)	-16.72%	52,508	0.12%	70,012	0.16%	(17,504)	-25.00%
<b>Total</b>		<b>4,037,630</b>	<b>35.65%</b>	<b>4,509,595</b>	<b>38.18%</b>	<b>(471,965)</b>	<b>-28.96%</b>	<b>16,382,576</b>	<b>36.54%</b>	<b>17,277,039</b>	<b>38.52%</b>	<b>(894,463)</b>	<b>-5.18%</b>
<b>E-ZPass</b>													
Full-Fare	\$ 2.00	2,568,512	22.68%	2,578,628	21.83%	(10,116)	-0.39%	9,985,666	22.27%	9,420,895	21.00%	564,771	5.99%
Commutation	\$ 0.40	3,491,437	30.83%	3,490,825	29.55%	612	0.02%	13,743,666	30.66%	13,481,589	30.06%	262,077	1.94%
Official Duty	None	90,473	0.80%	88,138	0.75%	2,335	2.65%	348,150	0.78%	330,059	0.74%	18,091	5.48%
<b>Total</b>		<b>6,150,422</b>	<b>54.31%</b>	<b>6,157,591</b>	<b>52.13%</b>	<b>(7,169)</b>	<b>-0.12%</b>	<b>24,077,482</b>	<b>53.71%</b>	<b>23,232,543</b>	<b>51.80%</b>	<b>844,939</b>	<b>3.64%</b>
<b>Total (2axle):</b>		<b>10,188,052</b>	<b>89.96%</b>	<b>10,667,186</b>	<b>90.30%</b>	<b>(479,134)</b>	<b>-4.49%</b>	<b>40,460,058</b>	<b>90.25%</b>	<b>40,509,582</b>	<b>90.31%</b>	<b>(49,524)</b>	<b>-0.12%</b>
<b>Three-axle</b>													
<b>Manual</b>													
Manual	\$ 4.00	38,528	0.34%	43,468	0.37%	(4,940)	-11.36%	148,532	0.33%	157,748	0.35%	(9,216)	-5.84%
<b>E-ZPass</b>													
E-ZPass	\$ 4.00	121,534	1.07%	119,643	1.01%	1,891	1.58%	468,971	1.05%	439,538	0.98%	29,433	6.70%
<b>Total:</b>		<b>160,062</b>	<b>1.41%</b>	<b>163,111</b>	<b>1.38%</b>	<b>(3,049)</b>	<b>-1.87%</b>	<b>617,503</b>	<b>1.38%</b>	<b>597,286</b>	<b>1.33%</b>	<b>20,217</b>	<b>3.38%</b>
<b>Four-axle</b>													
<b>Manual</b>													
Manual	\$ 6.00	29,850	0.26%	34,026	0.29%	(4,176)	-12.27%	117,382	0.26%	123,860	0.28%	(6,478)	-5.23%
<b>E-ZPass</b>													
E-ZPass	\$ 6.00	73,757	0.65%	71,798	0.61%	1,959	2.73%	296,527	0.66%	276,673	0.62%	19,854	7.18%
<b>Total:</b>		<b>103,607</b>	<b>0.91%</b>	<b>105,824</b>	<b>0.90%</b>	<b>(2,217)</b>	<b>-2.09%</b>	<b>413,909</b>	<b>0.92%</b>	<b>400,533</b>	<b>0.89%</b>	<b>13,376</b>	<b>3.34%</b>
<b>Five-axle</b>													
<b>Manual</b>													
Manual	\$ 8.00	190,244	1.68%	216,474	1.83%	(26,230)	-12.12%	757,039	1.69%	829,295	1.85%	(72,256)	-8.71%
<b>E-ZPass</b>													
E-ZPass	\$ 8.00	507,922	4.48%	519,347	4.40%	(11,425)	-2.20%	2,009,786	4.48%	1,985,771	4.43%	24,015	1.21%
<b>Total:</b>		<b>698,166</b>	<b>6.16%</b>	<b>735,821</b>	<b>6.23%</b>	<b>(37,655)</b>	<b>-5.12%</b>	<b>2,766,825</b>	<b>6.17%</b>	<b>2,815,066</b>	<b>6.28%</b>	<b>(48,241)</b>	<b>-1.71%</b>
<b>Six-axle</b>													
<b>Manual</b>													
Manual	\$ 10.00	1,699	0.02%	1,568	0.01%	131	8.35%	5,776	0.01%	6,312	0.01%	(536)	-8.49%
<b>E-ZPass</b>													
E-ZPass	\$ 10.00	9,428	0.08%	9,860	0.08%	(432)	-4.38%	49,749	0.11%	37,509	0.08%	12,240	32.63%
<b>Total:</b>		<b>11,127</b>	<b>0.10%</b>	<b>11,428</b>	<b>0.10%</b>	<b>(301)</b>	<b>-2.63%</b>	<b>55,525</b>	<b>0.12%</b>	<b>43,821</b>	<b>0.10%</b>	<b>11,704</b>	<b>26.71%</b>
<b>Unusual</b>													
<b>Manual</b>													
Manual	\$ 20.00	85	0.00%	142	0.00%	(57)	-40.14%	407	0.00%	471	0.00%	(64)	-13.59%
<b>E-ZPass</b>													
E-ZPass	\$ 20.00	-	0.00%	-	0.00%	-	0.00%	11	0.00%	-	0.00%	11	0.00%
<b>Total:</b>		<b>85</b>	<b>0.00%</b>	<b>142</b>	<b>0.00%</b>	<b>(57)</b>	<b>-40.14%</b>	<b>418</b>	<b>0.00%</b>	<b>471</b>	<b>0.00%</b>	<b>(53)</b>	<b>-11.25%</b>
<b>Total (3 axle &amp; up):</b>		<b>973,047</b>	<b>8.59%</b>	<b>1,016,326</b>	<b>8.60%</b>	<b>(43,279)</b>	<b>-4.26%</b>	<b>3,854,180</b>	<b>8.60%</b>	<b>3,857,177</b>	<b>8.60%</b>	<b>(2,997)</b>	<b>-0.08%</b>
<b>Violations</b>		<b>164,554</b>	<b>1.45%</b>	<b>129,404</b>	<b>1.10%</b>	<b>35,150</b>	<b>27.16%</b>	<b>514,809</b>	<b>1.15%</b>	<b>487,299</b>	<b>1.09%</b>	<b>27,510</b>	<b>5.65%</b>
<b>Total - All Classes:</b>		<b>11,325,653</b>	<b>100.00%</b>	<b>11,812,916</b>	<b>100.00%</b>	<b>(487,263)</b>	<b>-4.12%</b>	<b>44,829,047</b>	<b>100.00%</b>	<b>44,854,058</b>	<b>100.00%</b>	<b>(25,011)</b>	<b>-0.06%</b>
<b>Traffic Composite:</b>													
Manual Tolls:		4,298,036	37.95%	4,805,273	40.68%	(507,237)	-10.56%	17,411,712	38.84%	18,394,725	41.01%	(983,013)	-5.34%
Electronic Tolls:		6,863,063	60.60%	6,878,239	58.23%	(15,176)	-0.22%	26,902,526	60.01%	25,972,034	57.90%	930,492	3.58%
Violations:		164,554	1.45%	129,404	1.10%	35,150	27.16%	514,809	1.15%	487,299	1.09%	27,510	5.65%
<b>TOTAL</b>		<b>11,325,653</b>	<b>100.00%</b>	<b>11,812,916</b>	<b>100.00%</b>	<b>(487,263)</b>	<b>-4.12%</b>	<b>44,829,047</b>	<b>100.00%</b>	<b>44,854,058</b>	<b>100.00%</b>	<b>(25,011)</b>	<b>-0.06%</b>

Any differences are the results of rounding.

**Maryland Transportation Authority  
Bank of New York, Trustee  
Transportation Facilities Projects  
Traffic Volume and Toll Income  
For Quarter and Year Ended June 30, 2008**

Schedule Xa

		FORT MCHENRY TUNNEL TOLL INCOME											
		QUARTER ENDED JUNE 2008								TWELVE-MONTHS ENDING JUNE 30			
<u>Two-axle</u>	Rate	FY'08		FY'07		Changes		FY'08		FY'07		Changes	
		Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Manual</b>													
Full-Fare	\$ 2.00	\$ 7,489,022	36.03%	\$ 8,420,796	38.13%	\$ (931,774)	-11.07%	\$ 30,474,826	36.76%	\$ 32,258,814	38.58%	\$ (1,783,988)	-5.53%
Commutation	\$ 0.40	111,795	0.54%	113,132	0.51%	(1,337)	-1.18%	437,062	0.53%	431,048	0.52%	6,014	1.40%
Official Duty	None	-	-	-	-	-	-	-	-	-	0.00%	-	0.00%
Total		7,600,817	36.57%	8,533,928	38.64%	(933,111)	-10.93%	30,911,888	37.29%	32,689,862	39.09%	(1,777,974)	-5.44%
<b>E-ZPass</b>													
Full-Fare	\$ 2.00	5,137,024	24.72%	3,901,318	17.66%	1,235,706	31.67%	19,971,332	24.09%	17,585,852	21.03%	2,385,480	13.56%
Commutation	\$ 0.40	1,396,575	6.72%	2,652,268	12.01%	(1,255,693)	-47.34%	5,497,466	6.63%	6,648,574	7.95%	(1,151,107)	-17.31%
Official Duty	None	-	-	-	-	-	-	-	-	-	-	-	-
Total		6,533,599	31.44%	6,553,586	29.67%	(19,987)	-0.30%	25,468,798	30.72%	24,234,426	28.98%	1,234,373	5.09%
<b>Total (2axle):</b>		<b>14,134,416</b>	<b>68.01%</b>	<b>15,087,514</b>	<b>68.31%</b>	<b>(953,098)</b>	<b>-6.32%</b>	<b>56,380,686</b>	<b>68.01%</b>	<b>56,924,288</b>	<b>68.08%</b>	<b>(543,601)</b>	<b>-0.95%</b>
<b>Three-axle</b>													
Manual	\$ 4.00	154,112	0.74%	173,872	0.79%	(19,760)	-11.36%	594,128	0.72%	630,992	0.75%	(36,864)	-5.84%
E-ZPass	\$ 4.00	486,136	2.34%	478,572	2.17%	7,564	1.58%	1,875,884	2.26%	1,758,152	2.10%	117,732	6.70%
Total:		640,248	3.08%	652,444	2.95%	(12,196)	-1.87%	2,470,012	2.98%	2,389,144	2.86%	80,868	3.38%
<b>Four-axle</b>													
Manual	\$ 6.00	179,100	0.86%	204,156	0.92%	(25,056)	-12.27%	704,292	0.85%	743,160	0.89%	(38,868)	-5.23%
E-ZPass	\$ 6.00	442,542	2.13%	430,788	1.95%	11,754	2.73%	1,779,162	2.15%	1,660,038	1.99%	119,124	7.18%
Total:		621,642	2.99%	634,944	2.87%	(13,302)	-2.09%	2,483,454	3.00%	2,403,198	2.87%	80,256	3.34%
<b>Five-axle</b>													
Manual	\$ 8.00	1,521,952	7.32%	1,731,792	7.84%	(209,840)	-12.12%	6,056,312	7.31%	6,634,360	7.93%	(578,048)	-8.71%
E-ZPass	\$ 8.00	4,063,376	19.55%	4,154,776	18.81%	(91,400)	-2.20%	16,078,288	19.39%	15,886,168	19.00%	192,120	1.21%
Total:		5,585,328	26.87%	5,886,568	26.65%	(301,240)	-5.12%	22,134,600	26.70%	22,520,528	26.93%	(385,928)	-1.71%
<b>Six-axle</b>													
Manual	\$ 10.00	16,990	0.08%	15,680	0.07%	1,310	8.35%	57,760	0.07%	63,120	0.08%	(5,360)	-8.49%
E-ZPass	\$ 10.00	94,280	0.45%	98,600	0.45%	(4,320)	-4.38%	497,490	0.60%	375,090	0.45%	122,400	32.63%
Total:		111,270	0.54%	114,280	0.52%	(3,010)	-2.63%	555,250	0.67%	438,210	0.52%	117,040	26.71%
<b>Unusual</b>													
Manual	\$ 20.00	1,700	0.01%	2,840	0.01%	(1,140)	-40.14%	8,140	0.01%	9,420	0.01%	(1,280)	-13.59%
E-ZPass	\$ 10.00	-	0.00%	-	0.00%	-	0.00%	110	0.00%	-	0.00%	110	0.00%
Totals:		1,700	0.01%	2,840	0.01%	(1,140)	-40.14%	8,250	0.01%	9,420	0.01%	(1,170)	-12.42%
<b>Total (3 axle &amp; up):</b>		<b>6,960,188</b>	<b>33.49%</b>	<b>7,291,076</b>	<b>33.01%</b>	<b>(330,888)</b>	<b>-4.54%</b>	<b>27,651,566</b>	<b>33.36%</b>	<b>27,760,500</b>	<b>33.20%</b>	<b>(108,934)</b>	<b>-0.39%</b>
<b>E-ZPass Usage Disc</b>		<b>(368,129)</b>	<b>-1.77%</b>	<b>(370,330)</b>	<b>-1.68%</b>	<b>2,202</b>	<b>-0.59%</b>	<b>(1,500,666)</b>	<b>-1.81%</b>	<b>(1,453,062)</b>	<b>-1.74%</b>	<b>(47,605)</b>	<b>3.28%</b>
<b>Violation Tolls:</b>		<b>56,819</b>	<b>0.27%</b>	<b>77,463</b>	<b>0.35%</b>	<b>(20,644)</b>	<b>-26.65%</b>	<b>368,668</b>	<b>0.44%</b>	<b>385,576</b>	<b>0.46%</b>	<b>(16,908)</b>	<b>0.00%</b>
<b>Grand Total:</b>		<b>20,783,294</b>	<b>100.00%</b>	<b>22,085,723</b>	<b>100.00%</b>	<b>(1,302,429)</b>	<b>-5.90%</b>	<b>82,900,254</b>	<b>100.00%</b>	<b>83,617,302</b>	<b>100.00%</b>	<b>(717,047)</b>	<b>-0.86%</b>
<b>Traffic Composite:</b>													
Violation Tolls		56,819	0.27%	77,463	0.35%	(20,644)	-26.65%	368,668	0.44%	385,576	0.46%	(16,908)	0.00%
Manual Tolls:		9,474,671	45.59%	10,662,268	48.28%	(1,187,597)	-11.14%	38,332,520	46.24%	40,770,914	48.76%	(2,438,394)	-5.98%
Electronic Tolls:		11,619,933	55.91%	11,716,322	53.05%	(96,389)	-0.82%	45,699,732	55.13%	43,913,874	52.52%	1,785,859	4.07%
E-ZPass Usage Disc:		(368,129)	-1.77%	(370,330)	-1.68%	2,202	-0.59%	(1,500,666)	-1.81%	(1,453,062)	-1.74%	(47,605)	3.28%
<b>TOTAL</b>		<b>\$ 20,783,294</b>	<b>100.00%</b>	<b>\$ 22,085,723</b>	<b>100.00%</b>	<b>\$ (1,302,429)</b>	<b>-6.27%</b>	<b>\$ 82,900,254</b>	<b>100.00%</b>	<b>\$ 83,617,302</b>	<b>100.00%</b>	<b>\$ (717,047)</b>	<b>-0.86%</b>

Any differences are the results of rounding.



**Maryland Transportation Authority  
Bank of New York, Trustee  
Transportation Facilities Projects**

**Schedule XI**

**Investment of Funds  
Created Under Article V of The Trust Agreement  
June 30, 2008**

PAR VALUE	DESCRIPTION	MAINTENANCE AND OPERATIONS				SINKING FUND BOND		GENERAL ACCOUNT	2007 BOND CAPITAL ACCOUNT	2007 BOND CAPITALIZED INT ACCOUNT	TFP 2008 CAPITAL ACCOUNT	TOTAL INVESTED
		OPERATING ACCOUNT	RESERVE ACCOUNT	SERVICE ACCOUNT	RESERVE ACCOUNT	CAPITAL ACCOUNT	RESERVE ACCOUNT					
8,035,000	FHLB	\$ 8,025,191	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,025,191	
30,000,000	FHLB	-	-	-	-	-	29,940,175	-	-	-	29,940,175	
15,000,000	FFCB	14,982,938	-	-	-	-	-	-	-	-	14,982,938	
15,000,000	FHLB	14,997,641	-	-	-	-	-	-	-	-	14,997,641	
10,000,000	FHLMC	-	-	-	-	-	9,985,000	-	-	-	9,985,000	
10,000,000	FHLB	-	-	-	-	-	9,974,649	-	-	-	9,974,649	
62,710,000	FHLB	-	-	-	-	-	64,013,683	-	-	-	64,013,683	
10,000,000	FHLMC	-	-	-	-	-	9,964,063	-	-	-	9,964,063	
1,350,000	FHLB	-	-	-	-	-	-	1,387,437	-	-	1,387,437	
14,000,000	FHLB	-	-	14,938,665	-	-	-	-	-	-	14,938,665	
14,000,000	FHLB	-	-	14,710,711	-	-	-	-	-	-	14,710,711	
1,380,000	FFCB	-	-	-	-	-	-	1,446,590	-	-	1,446,590	
1,380,000	FHLB	-	-	-	-	-	-	1,378,409	-	-	1,378,409	
14,000,000	FHLB	-	-	14,749,140	-	-	-	-	-	-	14,749,140	
10,000,000	FHLMC	-	-	-	-	-	10,000,000	-	-	-	10,000,000	
14,000,000	FHLB	-	-	14,268,632	-	-	-	-	-	-	14,268,632	
1,350,000	FHLB	-	-	-	-	-	-	1,360,889	-	-	1,360,889	
10,000,000	FHLMC	-	-	-	-	-	10,009,994	-	-	-	10,009,994	
1,280,000	FHLB	-	-	-	-	-	-	1,289,539	-	-	1,289,539	
90,000,000	FHLMC	-	-	-	-	-	-	-	-	90,000,000	90,000,000	
50,000,000	FHLB	-	-	-	-	-	-	-	-	50,000,000	50,000,000	
15,000,000	FNMA	-	-	-	-	-	-	-	-	15,148,901	15,148,901	
19,260,000	FHLMC	-	-	-	-	-	-	-	-	19,804,692	19,804,692	
10,000,000	FNMA	-	-	-	-	-	-	-	-	10,132,497	10,132,497	
50,000,000	FHLB	-	-	-	-	-	-	-	-	49,987,500	49,987,500	
40,000,000	FHLB	-	-	-	-	-	-	-	-	40,844,800	40,844,800	
1,280,000	FHLB	-	-	-	-	-	-	1,281,242	-	-	1,281,242	
33,000,000	FHLB	-	-	-	-	-	-	-	-	33,368,280	33,368,280	
40,000,000	FHLMC	-	-	-	-	-	-	-	-	39,500,622	39,500,622	
19,000,000	FHLB	-	-	-	-	-	-	19,018,663	-	-	19,018,663	
25,000,000	FHLB	-	-	-	-	-	-	25,008,492	-	-	25,008,492	
3,000,000	GECC	2,913,000	-	-	-	-	-	-	-	-	2,913,000	
227,909,802	MS # 302	1,401,074	38,052,154	56,570,781	15,425,000	50,063,069	18,502,508	46,348,704	1,546,512	106,617,486	334,527,288	
<b>TOTAL INVESTMENT OF FUNDS AT COST</b>		<b>\$ 42,319,843</b>	<b>\$ 38,052,154</b>	<b>\$ 115,237,929</b>	<b>\$ 15,425,000</b>	<b>\$ 50,063,069</b>	<b>\$ 162,390,071</b>	<b>\$ 90,375,859</b>	<b>\$ 9,690,618</b>	<b>\$ 455,404,779</b>	<b>\$ 978,959,322</b>	

Any differences are the results of rounding.

**Maryland Transportation Authority  
Bank of New York, Trustee  
Intercounty Connector**

**Schedule XIa**

**Investment of Funds  
Created Under Article V of The Trust Agreement and Depository Agreement  
June 30, 2008**

<u>PAR VALUE</u>	<u>DESCRIPTION</u>	<u>CUSIP</u>	<u>YIELD TO MATURITY</u>	<u>ICC DEPOSIT FUND ACCOUNT</u>	<u>GARVEE COST OF ISSUANCE ACCOUNT</u>	<u>GARVEE CONSTRUCTION ACCOUNT</u>	<u>TOTAL INVESTED</u>
55,771,832	MS # 302	-	2.40%	\$ 62,553,669	\$ 80,513	\$ 55,771,832	\$ 118,406,016
<b>TOTAL INVESTMENT OF FUNDS AT COST</b>				<u>\$ 62,553,669</u>	<u>\$ 80,513</u>	<u>\$ 55,771,832</u>	<u>\$ 118,406,016</u>

MS #302 - Morgan Stanley Govt Instl # 302

Any differences are the results of rounding.

**Maryland Transportation Authority**  
**Bank of New York, Trustee**  
**Baltimore/Washington International Airport Parking Garage**  
**Investment of Funds**  
**Funds Created Under Article IV of The 2002 Trust Agreement**  
**June 30, 2008**

Schedule XIb

<u>PAR</u>	<u>DESCRIPTION</u>	<u>CUSIP</u>	<u>PLEGDED</u>	<u>BOND FUND</u>	<u>CONSTRUCTION</u>	<u>CONSTRUCTION</u>	<u>TOTAL</u>
<u>VALUE</u>			<u>REVENUE</u>		<u>A FUND</u>	<u>B FUND</u>	<u>INVESTED</u>
13,048,450	MS #302	-	\$ -	\$ 7,326,638	\$ 181,423	\$ 5,540,389	\$ 13,048,450
<b>TOTAL INVESTMENT OF FUNDS AT COST</b>			<u>\$ -</u>	<u>\$ 7,326,638</u>	<u>\$ 181,423</u>	<u>\$ 5,540,389</u>	<u>\$ 13,048,450</u>

MS #302 - Morgan Stanley Govt Instl # 302

Any differences are the results of rounding.

**Maryland Transportation Authority  
Bank of New York, Trustee  
Baltimore/Washington International Airport Consolidated Car Rental Facility**

**Schedule XIc**

**Investment of Funds  
Funds Created Under Article IV of The 2002 Trust Agreement  
June 30, 2008**

<b>PAR VALUE</b>	<b>DESCRIPTION</b>	<b>CUSIP</b>	<b>CFC REVENUE FUND</b>	<b>BOND FUND</b>	<b>COVERAGE FUND</b>	<b>CONSTRUCTION FUND</b>	<b>FACILITY IMPROVEMENT FUND</b>	<b>TOTAL INVESTED</b>
19,729,861	MS #302	-	\$ 297,594	\$ 5,404,203	\$ 1,361,001	\$ -	\$ 12,667,063	\$ 19,729,861
<b>TOTAL INVESTMENT OF FUNDS AT COST</b>			<b>\$ 297,594</b>	<b>\$ 5,404,203</b>	<b>\$ 1,361,001</b>	<b>\$ -</b>	<b>\$ 12,667,063</b>	<b>\$ 19,729,861</b>

MS #302 - Morgan Stanley Govt Instl # 302

Any differences are the results of rounding.

**Maryland Transportation Authority  
Bank of New York, Trustee  
Baltimore/Washington International Airport Variable Rate Passenger Facility Charge**

**Schedule XIId**

**Investment of Funds  
Funds Created Under Article IV of Trust Agreement  
June 30, 2008**

PAR VALUE	DESCRIPTION	CUSIP	PFC REVENUE FUND	DEBT SERVICE FUND	BOND FUND	CREDIT FACILITIES PROCEEDS FUND	"A" CAPITALIZED INTEREST FUND	"B" CAPITALIZED INTEREST FUND	"A" CONSTRUCTION FUND	"B" CONSTRUCTION FUND	IMPROVEMENTS FUND	TOTAL INVESTED
41,179,553	MTBM #904	-	\$ 2,494,349	\$ 6,607,092	\$ 8,808,244	\$ 13	\$ -	\$ -	\$ -	\$ -	\$ 23,269,856	\$ 41,179,553
<b>TOTAL INVESTMENT OF FUNDS AT COST</b>			<b>\$ 2,494,349</b>	<b>\$ 6,607,092</b>	<b>\$ 8,808,244</b>	<b>\$ 13</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 23,269,856</b>	<b>\$ 41,179,553</b>

MTBM #904- MTB US Government Money Market -Institutional II- Fund #904

Any differences are the results of rounding.

**Maryland Transportation Authority  
Bank of New York, Trustee  
Metrorail Parking Projects**

**Schedule XIe**

**Investment of Funds  
Funds Created Under Article IV of The 2004 Trust Agreement  
June 30, 2008**

<u>PAR VALUE</u>	<u>DESCRIPTION</u>	<u>CUSIP</u>	<u>PLEGGED REVENUE</u>	<u>BOND FUND</u>	<u>DEBT SERVICE FUND</u>	<u>COST OF ISSUANCE FUND</u>	<u>TOTAL INVESTED</u>
2,900,000	FNMA (C 6/1/06)	31359MC50	\$ -	\$ -	\$ 2,900,000	\$ -	\$ 2,900,000
2,038,747	Dreyfus	-	1,001,654	1,012,041	15,053	10,000	2,038,747
<b>TOTAL INVESTMENT OF FUNDS AT COST</b>			<u>\$ 1,001,654</u>	<u>\$ 1,012,041</u>	<u>\$ 2,915,053</u>	<u>\$ 10,000</u>	<u>\$ 4,938,747</u>

C- Callable

Dreyfus-Dreyfus Tax Exmt Csh MMT CL B #675

FNMA- Federal National Mortgage Association

Any differences are the results of rounding.

**Maryland Transportation Authority  
Bank of New York, Trustee  
Calvert Street Parking Garage**

**Schedule XI**

**Investment of Funds  
Funds Created Under Article IV of the 2005 Trust Agreement  
June 30, 2008**

<u>PAR VALUE</u>	<u>DESCRIPTION</u>	<u>CUSIP</u>	<u>BOND FUND</u>	<u>CAPITALIZED INTEREST FUND</u>	<u>COST OF ISSUANCE FUND</u>	<u>CONSTRUCTION FUND</u>	<u>TOTAL INVESTED</u>
1,302,148	MS #302	-	\$ 1,083,185	\$ -	\$ -	\$ 218,963	\$ 1,302,148
<b>TOTAL INVESTMENT OF FUNDS AT COST</b>			<u>\$ 1,083,185</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 218,963</u>	<u>\$ 1,302,148</u>

FFCB- Federal Farm Credit Bank  
FHLB- Federal Home Loan Bank  
MS #302 - Morgan Stanley Govt Instl # 302

Any differences are the results of rounding.

**Maryland Transportation Authority  
Bank of New York, Trustee  
Transportation Facilities Projects**

**Schedule XII**

**Statement of Reserves – Created Under Article V of Trust Agreement  
Year Ended June 30, 2008**

	MAINTENANCE AND OPERATIONS		DEBT SERVICE ACCOUNT			2004 CONSTRUCTION ACCOUNT	2007 CAPITAL ACCOUNT	2008 CAPITAL ACCOUNT	GENERAL ACCOUNT	GARVEE ACCOUNTS	TOTAL
	OPERATING ACCOUNT	RESERVE ACCOUNT	SERVICE SUB ACCOUNT	RESERVE SUB ACCOUNT	CAPITAL ACCOUNT						
<b>BALANCE - JUNE 30, 2007.....</b>	\$ 46,022,170	\$ 31,367,970	\$ 20,978,050	\$ 15,803,896	\$ (15,888,875)	\$ 36,600	\$ -	\$ -	\$ 184,871,279	\$ 295,876,477	\$ 579,067,568
<b>ADDITIONS:</b>											
Gross Revenue.....	\$ 292,785,293	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 292,785,293
Participation in Maintenance .....	24,535,686	195	-	-	-	-	-	-	-	-	24,535,881
Property Damage Recovery.....	-	137,175	-	-	-	-	-	-	-	-	137,175
Proceeds from Insurance.....	-	20,218	-	-	-	-	-	-	-	-	20,218
Sale of Property.....	-	222,173	-	-	-	-	-	-	-	-	222,173
Sale of Plans and Specifications.....	-	3,750	-	-	6,097	-	-	-	-	-	9,847
Sale of Accident Reports.....	-	19,154	-	-	-	-	-	-	-	-	19,154
Participation in I-95 Maintenance Costs by Baltimore City.....	-	35	-	-	6,000,000	-	-	-	-	-	6,000,035
Participation in EZPass by MDOT.....	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous.....	8,964	-	-	-	7,100	-	-	-	34,713	-	50,778
Lease of Seagirt Marine Terminal by MPA.....	-	-	-	-	-	-	-	-	8,034,000	-	8,034,000
MEMA Hurricane Isabelle.....	-	-	-	-	-	-	-	-	-	-	-
Masonville Terminal.....	-	-	-	-	-	-	-	-	1,721,903	-	1,721,903
Rental Income - Canton RR, Warehouse.....	-	-	-	-	-	-	-	-	-	-	-
Misc Canton Fees.....	-	-	-	-	-	-	-	-	29,220	-	29,220
Income with Investment in Berth IV.....	-	-	-	-	-	-	-	-	819,810	-	819,810
Management Fees - Canton RR.....	-	-	-	-	-	-	-	-	18,000	-	18,000
Point Breeze Property Rental Income.....	-	-	-	-	-	-	-	-	625,087	-	625,087
Grant Income.....	113,950	-	-	-	-	-	-	-	-	-	113,950
Miscellaneous Revenue.....	-	-	-	-	-	-	-	-	-	-	-
Net Income from Investments.....	2,585,079	1,542,537	742,584	674,175	1,468,366	5,142	4,549,866	1,936,903	5,900,192	11,316,835	30,721,678
Sale of Revenue Bonds.....	-	-	-	-	-	-	297,117,831	567,168,515	-	-	864,286,347
Premium on Sale of Revenue Bonds.....	-	-	-	-	-	-	-	-	-	-	-
Sale of GARVEE Bonds.....	-	-	-	-	-	-	-	-	-	-	-
Transfer from MDOT Transportation Trust Fund.....	-	-	-	-	-	-	-	-	-	30,000,000	30,000,000
Transfer from State of Maryland General Fund.....	-	-	-	-	-	-	-	-	-	-	-
Transfer from Operating Account.....	-	-	-	-	-	-	-	-	-	-	-
Transfer from Bond Service Account.....	-	-	-	-	-	-	-	-	-	-	-
Transfer from BWI parking Garage Fund.....	-	-	-	-	-	-	-	-	-	-	-
Transfer from BWI PFC Debt Service Fund.....	-	-	-	-	-	-	-	-	-	-	-
Transfer from Reserve Account.....	-	-	-	-	-	-	-	-	-	-	-
Transfer of interest from Escrow Account.....	-	-	-	-	-	-	-	-	-	-	-
Federal Highway Admin-GARVEE.....	-	-	-	-	-	-	-	-	-	36,090,798	36,090,798
Interfund Transfers.....	2,885,780	19,760,076	123,651,608	38,036,250	84,958,442	-	10,959,102	33,550,309	98,081,992	36,530,053	448,413,612
Transfer from General Account.....	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL ADDITIONS.....</b>	<b>322,914,753</b>	<b>21,705,313</b>	<b>124,394,192</b>	<b>38,710,425</b>	<b>92,440,004</b>	<b>5,142</b>	<b>312,626,799</b>	<b>602,655,728</b>	<b>115,264,917</b>	<b>113,937,687</b>	<b>1,744,654,959</b>
<b>TOTAL.....</b>	<b>368,936,923</b>	<b>53,073,283</b>	<b>145,372,242</b>	<b>54,514,321</b>	<b>76,551,129</b>	<b>41,741</b>	<b>312,626,799</b>	<b>602,655,728</b>	<b>300,136,197</b>	<b>409,814,164</b>	<b>2,323,722,527</b>
<b>DEDUCTIONS:</b>											
Expenditures for Operations, Maintenance and Improvements.....	173,738,147	21,472,389	-	-	30,133,991	(366,200)	227,432,737	40,615,363	17,346,991	249,873,438	760,246,857
Bond Interest-Series 2004.....	-	-	8,007,105	-	-	-	-	-	-	-	8,007,105
Bond Interest-Series 2007.....	-	-	3,041,924	-	-	-	(31,454)	-	-	-	3,010,470
Bond Interest-Series 2007-Capitalized.....	-	-	832,575	-	-	-	-	-	-	-	832,575
Bond Interest-Series GARVEE.....	-	-	-	-	-	-	-	-	-	10,585,577	10,585,577
Serial Bonds Principal Series 1992.....	-	-	15,420,000	-	-	-	-	-	-	24,345,000	39,765,000
Transfer to: Bond Service Sub-Account, Maintenance and Operations Reserve Account and General Account.....	-	-	-	-	-	-	-	-	-	-	-
Transfer to Operating Account.....	-	-	-	-	-	-	-	-	-	-	-
Serial Bonds Principal Series 2004.....	-	-	1,000,000	-	-	-	-	-	-	-	1,000,000
Transfer to Calvert St. Funds.....	242	-	-	-	-	-	-	-	-	-	242
Transfer to Escrow Account-1991 Bonds Account.....	-	-	-	-	-	-	-	-	-	-	-
Transfer to Escrow Account-1992 Bonds Account.....	-	-	-	-	-	-	-	-	-	-	-
Interfund Transfers.....	140,747,346	-	1,832,709	39,089,321	-	373,416	11,791,677	123,464,056	94,585,034	36,530,053	448,413,612
<b>TOTAL DEDUCTIONS.....</b>	<b>314,485,736</b>	<b>21,472,389</b>	<b>30,134,313</b>	<b>39,089,321</b>	<b>30,133,991</b>	<b>7,216</b>	<b>239,192,960</b>	<b>164,079,419</b>	<b>111,932,025</b>	<b>321,334,068</b>	<b>1,271,861,437</b>
<b>BALANCE - JUNE 30, 2008.....</b>	<b>\$ 54,451,187</b>	<b>\$ 31,600,894</b>	<b>\$ 115,237,929</b>	<b>\$ 15,425,000</b>	<b>\$ 46,417,138</b>	<b>\$ 34,525</b>	<b>\$ 73,433,839</b>	<b>\$ 438,576,309</b>	<b>\$ 188,204,172</b>	<b>\$ 88,480,096</b>	<b>\$ 1,051,861,090</b>

Any differences are the results of rounding.



**Maryland Transportation Authority**  
**Bank of New York, Trustee**  
**Baltimore/Washington International Airport Parking Garage**

**Schedule XIIa**

**Statement of Reserves**  
**Funds Created Under The 2002 Trust Agreement**  
**Year Ended June 30, 2008**

	<b>PLEGGED REVENUES FUND</b>	<b>BOND FUND</b>	<b>CONSTRUCTION A FUND</b>	<b>CONSTRUCTION B FUND</b>	<b>TOTAL</b>
<b>BALANCE - JUNE 30, 2007</b> .....	\$ -	\$ 7,147,695	\$ 183,953	\$ 5,639,765	\$ 12,971,413
<b>ADDITIONS:</b>					
Parking Garage Revenues.....	53,104,044	-	-	-	53,104,044
Investment Interest.....	90,676	271,647	6,767	205,116	574,205
Interfund Transfer.....	-	20,626,515	-	-	20,626,515
<b>TOTAL ADDITIONS</b> .....	<b>\$ 53,194,719</b>	<b>\$ 20,898,162</b>	<b>\$ 6,767</b>	<b>\$ 205,116</b>	<b>\$ 74,304,765</b>
<b>DEDUCTIONS:</b>					
Requisitions for Construction.....	\$ -	\$ -	\$ 11,798	\$ 307,218	\$ 319,016
Accounts Payable.....	-	-	192	-	192
Bond Interest Due September 1, 2007 and March 1, 2008.....	-	12,534,219	-	-	12,534,219
Serial Bond Redemption Due March 1, 2008.....	-	8,185,000	-	-	8,185,000
Pledged Revenue returned to MAA.....	32,568,204	-	-	-	32,568,204
Interfund Transfer.....	20,626,515	-	-	-	20,626,515
<b>TOTAL DEDUCTIONS</b> .....	<b>53,194,719</b>	<b>20,719,219</b>	<b>11,990</b>	<b>307,218</b>	<b>74,233,146</b>
<b>BALANCE - JUNE 30, 2008</b> .....	<b>\$ -</b>	<b>\$ 7,326,638</b>	<b>\$ 178,730</b>	<b>\$ 5,537,663</b>	<b>\$ 13,043,032</b>

Any differences are the results of rounding.

**Maryland Transportation Authority**  
**Bank of New York, Trustee**  
**Baltimore/Washington International Airport Consolidated Car Rental Facility**

**Schedule XIIIb**

**Statement of Reserves**  
**Funds Created Under The 2002 Trust Agreement**  
**Year Ended June 30, 2008**

	<u>CFC REVENUE FUND</u>	<u>BOND FUND</u>	<u>COVERAGE FUND</u>	<u>FACILITY IMPROVEMENT FUND</u>	<u>TOTAL</u>
<b>BALANCE - JUNE 30, 2007</b> .....	\$ 1,130,936	\$ 5,651,235	\$ 1,361,001	\$ 10,286,347	\$ 18,429,519
<b>ADDITIONS:</b>					
Facility Charge Revenues.....	11,395,944	-	-	-	11,395,944
Investment Income Interest Earned.....	32,806	97,204	49,829	412,865	592,704
Transfer from Coverage Fund.....	58,900	-	-	-	58,900
Transfer from CFC Revenue Fund.....	-	8,678,998	-	3,633,081	12,312,080
Transfer from Improvement Fund.....	158	-	-	-	158
TOTAL ADDITIONS.....	<u>11,487,808</u>	<u>8,776,202</u>	<u>49,829</u>	<u>4,045,946</u>	<u>24,359,785</u>
<b>DEDUCTIONS:</b>					
Requisitions for Construction.....	-	-	-	1,686,816	1,686,816
Transfer to Bond Fund.....	8,678,998	-	-	-	8,678,998
Transfer to CFC Revenue Fund.....	-	-	49,829	158	49,987
Transfer to Coverage Fund.....	9,071	-	-	-	9,071
Transfer to CFC Improvements Fund.....	3,633,081	-	-	-	3,633,081
Bond Interest July 1, 2007 and January 1, 2008.....	-	7,183,234	-	-	7,183,234
Serial Bonds July 1, 2007.....	-	1,840,000	-	-	1,840,000
TOTAL DEDUCTIONS.....	<u>12,321,151</u>	<u>9,023,234</u>	<u>49,829</u>	<u>1,686,974</u>	<u>23,081,187</u>
<b>BALANCE - JUNE 30, 2008</b> .....	<u>\$ 297,594</u>	<u>\$ 5,404,203</u>	<u>\$ 1,361,001</u>	<u>\$ 12,645,319</u>	<u>\$ 19,708,117</u>

Any differences are the results of rounding.

**Maryland Transportation Authority  
M&T Bank, Trustee**

**Schedule XIIc**

**Baltimore/Washington International Airport Variable Rate Passenger Facility Charge**

**Statement of Reserves  
Funds Created Under The 2003 Trust Agreement  
Year Ended June 30, 2008**

	<b>PFC REVENUE FUND</b>	<b>BOND SERVICE FUND</b>	<b>DEBT SERVICE FUND</b>	<b>CREDIT FACILITY PROCEEDS FUND</b>	<b>FACILITY IMPROVEMENT FUND</b>	<b>REDEMPTION FUND</b>	<b>TOTAL</b>
<b>BALANCE - June 30, 2007</b> .....	\$ 3,600,843	\$ 3,288,960	\$ 6,698,242	\$ 13	\$ 14,122,700	\$ 1,006	\$ 27,711,763
<b>ADDITIONS:</b>							
Passenger Facility Charge(PFC) Collected..Pledged.....	45,608,723	-	-	-	-	-	45,608,723
Investment Income Interest Earned.....	91,816	129,699	249,506	-	681,126	-	1,152,147
Transfer from PFC Revenue Account.....	-	9,197,102	-	-	36,651,570	-	45,848,671
Transfer from Debt Service Account.....	-	1,242,204	-	-	-	-	1,242,204
Transfer from Improvement Account.....	-	-	-	-	-	-	-
TOTAL ADDITIONS.....	<u>45,700,539</u>	<u>10,569,004</u>	<u>249,506</u>	<u>-</u>	<u>37,332,695</u>	<u>-</u>	<u>93,851,744</u>
<b>DEDUCTIONS:</b>							
Requisitions for Improvements.....	55,264	-	-	-	28,723,309	-	28,778,573
Bond Interest .....	-	1,849,720	-	-	-	-	1,849,720
Serial Bonds July 1, 2007.....	-	3,200,000	-	-	-	-	3,200,000
Transfer to Bond Account.....	10,098,650	-	340,656	-	-	-	10,439,305
Transfer to Improvement Account.....	36,651,570	-	-	-	-	-	36,651,570
TOTAL DEDUCTIONS.....	<u>46,805,483</u>	<u>5,049,720</u>	<u>340,656</u>	<u>-</u>	<u>28,723,309</u>	<u>-</u>	<u>80,919,168</u>
<b>BALANCE - JUNE 30, 2008</b> .....	<u>\$ 2,495,899</u>	<u>\$ 8,808,244</u>	<u>\$ 6,607,092</u>	<u>\$ 13</u>	<u>\$ 22,732,087</u>	<u>\$ 1,006</u>	<u>\$ 40,644,339</u>

Any differences are the results of rounding.

**Maryland Transportation Authority  
Bank of New York, Trustee  
Metrorail Parking Projects**

**Schedule XIId**

**Statement of Reserves  
Funds Created Under The 2004 Trust Agreement  
Year Ended June 30, 2008**

	PLEGGED REVENUE FUND	BOND FUND	DEBT RESERVE SERVICE FUND	CAPITALIZED INTEREST FUND	COST OF ISSUANCE FUND	CONSTRUCTION COLLEGE PARK FUND	CONSTRUCTION NEW CARROLLTON FUND	CONSTRUCTION LARGO FUND	TOTAL
<b>BALANCE - JUNE 30, 2007</b> .....	\$ 1,994,687	\$ 58	\$ 2,990,851	\$ -	\$ 49,328	\$ 93,771	\$ 827,134	\$ 30,496	\$ 5,986,325
<b>ADDITIONS:</b>									
Basic Rent.....	1,908,852	-	-	-	-	-	-	-	1,908,852
Investment Income Interest Earned.....	1,495	955	138,411	4	1,509	2,887	25,467	939	171,666
Transfer From Largo Construction.....	-	31,435	-	-	-	-	-	-	31,435
Transfer From New Carrollton Construction.....	-	631,194	-	-	-	-	-	-	631,194
Transfer From College Park Construction.....	-	96,658	-	-	-	-	-	-	96,658
Transfer From Cost of Issuance.....	-	37,587	-	-	-	-	-	-	37,587
Transfer From Debt Service.....	-	214,209	-	-	-	-	-	-	214,209
Transfer from Pledged Revenues Account.....	-	2,903,379	-	-	-	-	-	-	2,903,379
Transfer from Capitalized Interest Account.....	-	4	-	-	-	-	-	-	4
<b>TOTAL ADDITIONS</b> .....	<b>1,910,347</b>	<b>3,915,422</b>	<b>138,411</b>	<b>4</b>	<b>1,509</b>	<b>2,887</b>	<b>25,467</b>	<b>939</b>	<b>5,994,984</b>
<b>DEDUCTIONS:</b>									
Requisitions for Improvements.....	-	-	-	-	3,250	-	221,406	-	224,656
Transfer to Bond Account.....	2,903,379	-	214,209	4	37,587	96,658	631,194	31,435	3,914,466
Bond Interest Due July 1, 2007 and January 1, 2008.....	-	1,833,439	-	-	-	-	-	-	1,833,439
Serial Bonds Due July 1, 2007.....	-	1,070,000	-	-	-	-	-	-	1,070,000
<b>TOTAL DEDUCTIONS</b> .....	<b>2,903,379</b>	<b>2,903,439</b>	<b>214,209</b>	<b>4</b>	<b>40,837</b>	<b>96,658</b>	<b>852,601</b>	<b>31,435</b>	<b>7,042,561</b>
<b>BALANCE - JUNE 30, 2008</b> .....	<b>\$ 1,001,654</b>	<b>\$ 1,012,041</b>	<b>\$ 2,915,053</b>	<b>\$ -</b>	<b>\$ 10,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4,938,747</b>

Any differences are the results of rounding.

**Maryland Transportation Authority  
Bank of New York, Trustee  
Calvert Street Parking Garage**

**Schedule XIIe**

**Statement of Reserves  
Funds Created Under The 2005 Trust Agreement  
Year Ended June 30, 2008**

	<u>BOND FUND</u>	<u>CONSTRUCTION FUND</u>	<u>TOTAL</u>
<b>BALANCE - JUNE 30, 2007</b> .....	\$ 1,077,690	\$ 2,150,745	\$ 3,228,435
<b>ADDITIONS:</b>			
Transfer from Construction Account.....	1,563,504	-	1,563,504
Investment Income .....	2,865	64,459	67,324
<b>TOTAL ADDITIONS</b> .....	<u>1,566,369</u>	<u>64,459</u>	<u>1,630,827</u>
<b>DEDUCTIONS:</b>			
Requisitions for Improvements.....	-	432,737	432,737
Transfer to Bond Account.....	-	1,563,504	1,563,504
Bond Interest Due July 1, 2007 and January 1, 2008.....	975,874	-	975,874
Serial Bonds Due July 1, 2007.....	-	-	-
<b>TOTAL DEDUCTIONS</b> .....	<u>975,874</u>	<u>1,996,241</u>	<u>2,972,114</u>
<b>BALANCE -JUNE 30, 2008</b> .....	<u>\$ 1,668,185</u>	<u>\$ 218,963</u>	<u>\$ 1,887,148</u>

Any differences are the results of rounding.

**Maryland Transportation Authority  
Bank of New York, Trustee  
Transportation Facilities Projects**

**Schedule XIII**

**Schedule of Capital Properties – Capital Account**

	<b>TOTAL</b>	<b>POTOMAC RIVER BRIDGE</b>	<b>CHESAPEAKE BAY BRIDGES (BOTH SPANS)</b>	<b>PATAPSCO TUNNEL</b>	<b>FRANCIS SCOTT KEY BRIDGE</b>	<b>JOHN F. KENNEDY MEMORIAL HIGHWAY</b>	<b>FORT McHENRY TUNNEL</b>	<b>INTERCOUNTY CONNECTOR</b>	<b>FINANCING AND UNALLOCATED EXPENSES</b>
<b>FOR THE QUARTER ENDED JUNE 30, 2008:</b>									
Planning and Design.....	\$ 634,308.16	\$ 51,050.69	\$ 1,558.49	\$ 87,710.81	\$ -	\$ 377,339.78	\$ 10,080.05	\$ 23,479.29	\$ 83,089.05
Rights-of-Way.....	(2,223,541.81)	-	-	-	(3,678,527.44)	1,454,985.63	-	-	-
Construction.....	10,402,499.36	313,147.49	(3,332,753.45)	2,188,804.04	344,950.37	15,729,339.30	(4,888,801.79)	-	47,813.40
Utility Adjustment.....	163,391.99	-	-	-	-	163,391.99	-	-	-
Engineering and Related Costs.....	(19,568,630.61)	360,832.62	(346,121.47)	(3,807,946.08)	(227,647.33)	(15,116,883.63)	(579,158.48)	-	148,293.76
Administrative.....	-	-	-	-	-	-	-	-	-
Equipment.....	302,811.00	-	-	-	203,831.00	98,980.00	-	-	-
Financing.....	77,335.59	-	-	-	-	-	17,078.12	-	60,257.47
Total.....	\$ (10,211,826.32)	\$ 725,030.80	\$ (3,677,316.43)	\$ (1,531,431.23)	\$ (3,357,393.40)	\$ 2,707,153.07	\$ (5,457,880.22)	\$ 40,557.41	\$ 339,453.68
<b>FOR THE FISCAL YEAR ENDED JUNE 30, 2008:</b>									
Planning and Design.....	\$ 638,821.66	\$ 51,050.69	\$ 1,558.49	\$ 92,224.31	\$ -	\$ 377,339.78	\$ 10,080.05	\$ 23,479.29	\$ 83,089.05
Rights-of-Way.....	(881,681.94)	-	-	-	11,772.56	(893,454.50)	-	-	-
Construction.....	14,084,636.47	1,877,675.42	4,480,158.46	10,554,438.48	2,466,331.59	(12,528,152.93)	7,186,372.05	-	47,813.40
Utility Adjustment.....	164,611.99	-	-	-	-	164,611.99	-	-	-
Engineering and Related Costs.....	14,964,014.78	1,523,798.32	2,966,468.31	2,633,610.03	596,362.62	1,753,925.01	3,068,115.39	-	2,421,735.10
Administrative.....	-	-	-	-	-	-	-	-	-
Equipment.....	915,059.00	-	106,899.00	290,994.00	203,831.00	216,916.00	96,419.00	-	-
Financing.....	248,529.27	-	-	-	-	-	17,078.12	-	231,451.15
Total.....	\$ 30,133,991.23	\$ 3,452,524.43	\$ 7,555,084.26	\$ 13,571,266.82	\$ 3,278,297.77	\$ (10,908,814.65)	\$ 10,360,986.49	\$ 40,557.41	\$ 2,784,088.70
<b>THROUGH 6/30/07 ( 1985 Trust Agreement)</b>									
Planning and Design.....	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Preliminary Engineering.....	11,947.19	-	10,747.19	-	-	1,200.00	-	-	-
Rights-of-Way.....	64,817,757.98	1,715,027.77	19,180,133.06	2,702,454.71	2,146,021.27	29,616,340.30	9,457,780.87	-	-
Construction.....	471,522,783.79	3,191,074.70	68,891,599.30	36,602,317.26	105,180,326.71	220,246,616.67	37,410,849.15	-	-
Utility Adjustment.....	2,244,421.87	7,350.58	325,161.04	6,422.94	1,183,267.24	695,381.24	26,838.83	-	-
Engineering and Related Costs.....	154,410,489.77	2,520,399.13	17,425,069.18	10,129,738.34	16,181,936.49	75,249,316.95	8,577,422.65	-	24,326,607.03
Administrative.....	2,505,892.44	-	1,354.97	22,868.42	110,098.14	18,728.32	18,477.90	-	2,334,364.69
General Operating Equipment.....	8,530,300.63	-	1,019,456.10	1,798,259.00	1,025,260.02	2,834,482.96	1,735,516.79	-	117,325.76
Federal Participation.....	759,454,000.00	-	-	-	-	-	759,454,000.00	-	-
Escrow to reimburse Federal Government for Local Share.....	95,806,000.00	-	-	-	-	-	95,806,000.00	-	-
Financing.....	539,541.83	-	195.00	-	-	-	-	-	539,346.83
Total.....	\$ 1,559,843,135.50	\$ 7,433,852.18	\$ 106,853,715.84	\$ 51,262,060.67	\$ 125,826,909.87	\$ 328,662,066.44	\$ 912,486,886.19	\$ -	\$ 27,317,644.31
<b>FOR THE PERIOD DECEMBER 18, 1985 THROUGH JUNE 30, 2008:</b>									
Planning and Design.....	\$ 638,821.66	\$ 51,050.69	\$ 1,558.49	\$ 92,224.31	\$ -	\$ 377,339.78	\$ 10,080.05	\$ 23,479.29	\$ 83,089.05
Preliminary Engineering.....	11,947.19	-	10,747.19	-	-	1,200.00	-	-	-
Rights-of-Way.....	63,936,076.04	1,715,027.77	19,180,133.06	2,702,454.71	2,157,793.83	28,722,885.80	9,457,780.87	-	-
Construction.....	485,607,420.26	5,068,750.12	73,371,757.76	47,156,755.74	107,646,658.30	207,718,463.74	44,597,221.20	-	47,813.40
Utility Adjustment.....	2,409,033.86	7,350.58	325,161.04	6,422.94	1,183,267.24	859,993.23	26,838.83	-	-
Engineering and Related Costs.....	169,374,504.55	4,044,197.45	20,391,537.49	12,763,348.37	16,778,299.11	77,003,241.96	11,645,538.04	-	26,748,342.13
Administrative.....	2,505,892.44	-	1,354.97	22,868.42	110,098.14	18,728.32	18,477.90	-	2,334,364.69
General Operating Equipment.....	9,445,359.63	-	1,126,355.10	2,089,253.00	1,229,091.02	3,051,398.96	1,831,935.79	-	117,325.76
Federal Participation.....	759,454,000.00	-	-	-	-	-	759,454,000.00	-	-
Escrow to reimburse Federal Government for Local Share.....	95,806,000.00	-	-	-	-	-	95,806,000.00	-	-
Financing.....	788,071.10	-	195.00	-	-	-	17,078.12	-	770,797.98
Total.....	\$ 1,589,977,126.73	\$ 10,886,376.61	\$ 114,408,800.10	\$ 64,833,327.49	\$ 129,105,207.64	\$ 317,753,251.79	\$ 922,847,872.68	\$ 40,557.41	\$ 30,101,733.01
<b>Capital Properties Costs by Trust Agreements:</b>									
1985 Trust Agreement.....	\$ 1,589,977,126.73	\$ 10,886,376.61	\$ 114,408,800.10	\$ 64,833,327.49	\$ 129,105,207.64	\$ 317,753,251.79	\$ 922,847,872.68	\$ 40,557.41	\$ 30,101,733.01
1978 Trust Agreement.....	97,738,443.27	4,099,392.22	9,890,952.43	24,365,477.47	46,501,422.41	9,830,461.33	1,308,455.26	-	1,742,282.15
1968 and Prior Trust Agreements.....	592,328,154.67	5,629,470.40	168,337,000.43	156,314,881.25	134,497,764.98	125,805,178.47	-	-	1,743,859.14
Capitalized Interest.....	26,504,807.99	-	-	-	-	-	-	-	26,504,807.99
Northern and Southern Crossings.....	197,959.41	-	-	-	-	-	-	-	197,959.41
Total Capital Properties.....	\$ 2,306,746,492.07	\$ 20,615,239.23	\$ 292,636,752.96	\$ 245,513,686.21	\$ 310,104,395.03	\$ 453,388,891.59	\$ 924,156,327.94	\$ 40,557.41	\$ 60,290,641.70

Any differences are the results of rounding.

**Maryland Transportation Authority  
Bank of New York, Trustee  
Transportation Facilities Projects**

**Schedule XIIIa**

**Schedule of Capital Properties – 2004 Construction Account**

	<b>TOTAL</b>	<b>POTOMAC RIVER BRIDGE</b>	<b>CHESAPEAKE BAY BRIDGES (BOTH SPANS)</b>	<b>PATAPSCO TUNNEL</b>	<b>FRANCIS SCOTT KEY BRIDGE</b>	<b>JOHN F. KENNEDY MEMORIAL HIGHWAY</b>	<b>FORT McHENRY TUNNEL</b>	<b>FINANCING AND UNALLOCATED EXPENSES</b>
<b>FOR THE QUARTER ENDED JUNE 30, 2008:</b>								
Planning and Design.....	\$ 5,971,480	\$ -	\$ -	\$ -	\$ -	\$ 5,971,480	\$ -	\$ -
Rights-of-Way.....	785,971	-	-	-	-	785,971	-	-
Construction.....	1,363,615	-	-	-	334,349	1,029,266	-	-
Utility Adjustment.....	11,553	-	-	-	-	11,553	-	-
Engineering and Related Costs.....	(8,132,618)	-	-	-	(334,349)	(7,798,269)	-	-
Administrative.....	-	-	-	-	-	-	-	-
General Operating Equipment .....	-	-	-	-	-	-	-	-
Total.....	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>FOR THE FISCAL YEAR ENDED JUNE 30, 2008:</b>								
Planning and Design.....	\$ 5,971,480	\$ -	\$ -	\$ -	\$ -	\$ 5,971,480	\$ -	\$ -
Rights-of-Way.....	422,771	-	-	-	-	422,771	-	-
Construction.....	1,363,615	-	-	334,349	-	1,029,266	-	-
Utility Adjustment.....	11,553	-	-	-	-	11,553	-	-
Engineering and Related Costs.....	(8,135,618)	-	-	(334,349)	-	(7,801,269)	-	-
Administrative.....	-	-	-	-	-	-	-	-
General Operating Equipment .....	-	-	-	-	-	-	-	-
Total.....	<u>\$ (366,200)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (6,337,680)</u>	<u>\$ -</u>	<u>\$ -</u>
<b>THROUGH 6/30/07 ( 2004 Amended and Restated Trust Agreement)</b>								
Planning and Design.....	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Rights-of-Way.....	17,333,200	-	-	-	963,500	16,369,700	-	-
Construction.....	90,310,113	48,081	22,157,046	9,841,045	8,697,897	16,626,492	32,939,552	-
Utility Adjustment.....	5,100	-	-	5,100	-	-	-	-
Engineering and Related Costs.....	61,385,482	20,607	2,847,865	1,871,149	6,707,178	42,993,224	5,624,889	1,320,570
Administrative.....	75,651	-	-	-	-	-	-	75,651
General Operating Equipment .....	-	-	-	-	-	-	-	-
Total.....	<u>\$ 169,109,546</u>	<u>\$ 68,688</u>	<u>\$ 25,004,912</u>	<u>\$ 11,717,294</u>	<u>\$ 16,368,575</u>	<u>\$ 75,989,416</u>	<u>\$ 38,564,441</u>	<u>\$ 1,396,220</u>
<b>FOR THE PERIOD JUNE 15, 2004 THROUGH JUNE 30, 2008</b>								
Preliminary Engineering.....	\$ 5,971,480	\$ -	\$ -	\$ -	\$ -	\$ 5,971,480	\$ -	\$ -
Rights-of-Way.....	17,755,971	-	-	-	963,500	16,792,471	-	-
Construction.....	91,673,728	48,081	22,157,046	10,175,394	8,697,897	17,655,758	32,939,552	-
Utility Adjustment.....	16,653	-	-	5,100	-	11,553	-	-
Engineering and Related Costs.....	53,249,864	20,607	2,847,865	1,536,800	6,707,178	35,191,955	5,624,889	1,320,570
Administrative.....	75,651	-	-	-	-	-	-	75,651
Total.....	<u>\$ 168,743,346</u>	<u>\$ 68,688</u>	<u>\$ 25,004,912</u>	<u>\$ 11,717,294</u>	<u>\$ 16,368,575</u>	<u>\$ 75,623,216</u>	<u>\$ 38,564,441</u>	<u>\$ 1,396,220</u>
<b>Capital Properties Costs by Trust Agreements:</b>								
2004 Amended and Restated Trust Agreement.....	\$ 168,743,346	\$ 68,688	\$ 25,004,912	\$ 11,717,294	\$ 16,368,575	\$ 75,623,216	\$ 38,564,441	\$ 1,396,220
Total Capital Properties.....	<u>\$ 168,743,346</u>	<u>\$ 68,688</u>	<u>\$ 25,004,912</u>	<u>\$ 11,717,294</u>	<u>\$ 16,368,575</u>	<u>\$ 75,623,216</u>	<u>\$ 38,564,441</u>	<u>\$ 1,396,220</u>

Any differences are the results of rounding.

**Maryland Transportation Authority  
Bank of New York, Trustee  
Transportation Facilities Projects**

**Schedule XIIIb**

**Schedule of Capital Properties – General Account**

	TOTAL	SUSQUEHANNA RIVER BRIDGE	SEAGIRT MARINE TERMINAL	POINT BREEZE PROPERTY	INTERCOUNTY CONNECTOR	ADMINISTRATIVE
<b>FOR THE QUARTER ENDED JUNE 30, 2008:</b>						
Planning and Design.....	\$ 287,557	\$ 74,698	\$ -	\$ 3,817	\$ 209,042	\$ -
Preliminary Planning.....	-	-	-	-	-	-
Rights-of-Way.....	-	-	-	-	-	-
Construction.....	9,518,141	9,503,535	-	14,606	-	-
Utility Adjustment.....	-	-	-	-	-	-
Engineering and Related Costs.....	843,765	625,062	-	21,469	197,235	-
Administrative.....	3,000	-	-	-	3,000	-
Financing.....	989	-	-	-	989	-
General Operating Equipment.....	-	-	-	-	-	-
Total.....	<u>\$ 10,653,452</u>	<u>\$ 10,203,295</u>	<u>\$ -</u>	<u>\$ 39,892</u>	<u>\$ 410,265</u>	<u>\$ -</u>
<b>FOR THE YEAR ENDED JUNE 30, 2008:</b>						
Planning and Design.....	\$ 313,437	\$ 74,698	\$ -	\$ 3,817	\$ 234,922	\$ -
Preliminary Planning.....	-	-	-	-	-	-
Rights-of-Way.....	-	-	-	-	-	-
Construction.....	11,517,458	11,502,852	-	14,606	-	-
Utility Adjustment.....	-	-	-	-	-	-
Engineering and Related Costs.....	1,440,733	1,013,950	-	105,373	321,410	-
Administrative.....	-	-	-	-	-	-
Financing.....	65,980	-	-	-	65,980	-
Equipment.....	-	-	-	-	-	-
Investment in Canton Development Corp.....	1,000,020	-	1,000,020	-	-	-
Total.....	<u>\$ 14,337,627</u>	<u>\$ 12,591,500</u>	<u>\$ 1,000,020</u>	<u>\$ 123,796</u>	<u>\$ 622,311</u>	<u>\$ -</u>
<b>THROUGH 6/30/07 ( 1985 Trust Agreement)</b>						
Preliminary Engineering.....	\$ 63,400,998	\$ -	\$ -	\$ -	\$ 63,400,998	\$ -
Preliminary Planning.....	-	-	-	-	-	-
Rights-of-Way.....	63,374,390	568,760	5,236,474	-	57,569,156	-
Construction.....	197,163,018	13,687,877	182,740,640	-	734,502	-
Utility Adjustment.....	1,135,183	39	1,135,144	-	-	-
Engineering and Related Costs.....	35,789,603	3,839,981	28,423,667	11,022	3,514,932	-
Administrative.....	1,025,534	161,855	592,078	-	170,494	101,107
General Operating Equipment.....	1,627,239	205,835	1,186,501	-	167,402	67,500
Total.....	<u>\$ 363,515,964</u>	<u>\$ 18,464,348</u>	<u>\$ 219,314,503</u>	<u>\$ 11,022</u>	<u>\$ 125,557,484</u>	<u>\$ 168,607</u>
<b>FOR THE PERIOD DECEMBER 18, 1985 THROUGH JUNE 30, 2008</b>						
Preliminary Engineering.....	\$ 63,714,435	\$ 74,698	\$ -	\$ 3,817	\$ 63,635,919	\$ -
Preliminary Planning.....	-	-	-	-	-	-
Rights-of-Way.....	63,374,390	568,760	5,236,474	-	57,569,156	-
Construction.....	208,680,476	25,190,729	182,740,640	14,606	734,502	-
Utility Adjustment.....	1,135,183	39	1,135,144	-	-	-
Engineering and Related Costs.....	37,230,335	4,853,932	28,423,667	116,395	3,836,341	-
Administrative.....	1,025,534	161,855	592,078	-	170,494	101,107
General Operating Equipment.....	1,693,218	205,835	1,186,501	-	233,382	67,500
Investment in Canton Development Corp.....	1,000,020	-	1,000,020	-	-	-
Total.....	<u>\$ 377,853,591</u>	<u>\$ 31,055,848</u>	<u>\$ 220,314,523</u>	<u>\$ 134,818</u>	<u>\$ 126,179,795</u>	<u>\$ 168,607</u>
<b>Capital Properties Costs by Trust Agreements:</b>						
1985 Trust Agreement.....	\$ 377,853,591	\$ 31,055,848	\$ 220,314,523	\$ 134,818	\$ 126,179,795	\$ 168,607
1978 Trust Agreement.....	11,460,652	451,034	11,009,618	-	-	-
1968 and Prior Trust Agreements.....	4,705,052	4,705,052	-	-	-	-
Total Capital Properties.....	<u>\$ 394,019,295</u>	<u>\$ 36,211,935</u>	<u>\$ 231,324,141</u>	<u>\$ 134,818</u>	<u>\$ 126,179,795</u>	<u>\$ 168,607</u>

Any differences are the results of rounding.



**Maryland Transportation Authority  
Bank of New York, Trustee  
Transportation Facilities Projects**

**Schedule XIIIc**

**Schedule of Capital Properties – GARVEE & Depository**

	<b>TOTAL</b>	<b>INTERCOUNTY CONNECTOR</b>	<b>FINANCING AND UNALLOCATED EXPENSES</b>
<b>FOR THE QUARTER ENDED JUNE 30, 2008:</b>			
Planning & Predesign.....	\$ (12,587,533)	\$ (12,587,533)	\$ -
Rights-of-Way.....	1,925,703	1,925,703	-
Construction.....	59,336,219	59,336,219	-
Utility Adjustment.....	18,246	18,246	-
Engineering and Related Costs.....	19,271,058	19,271,058	-
Administrative.....	-	-	-
Financing .....	-	-	-
General Operating Equipment .....	84,395	84,395	-
Total.....	<u>\$ 68,048,088</u>	<u>\$ 68,048,088</u>	<u>\$ -</u>
<b>FOR THE FISCAL YEAR ENDING JUNE 30, 2008:</b>			
Planning & Predesign.....	\$ 3,527,917	\$ 3,527,917	\$ -
Rights-of-Way.....	72,240,421	72,240,421	-
Construction.....	149,472,421	149,472,421	-
Utility Adjustment.....	5,070,281	5,070,281	-
Engineering and Related Costs.....	19,281,243	19,281,243	-
Administrative.....	-	-	-
Financing .....	185,096	-	185,096
General Operating Equipment .....	96,059	96,059	-
Total.....	<u>\$ 249,873,438</u>	<u>\$ 249,688,342</u>	<u>\$ 185,096</u>
<b>Costs to date 6/30/07</b>			
Planning & Predesign.....	\$ 16,868,488	\$ 16,868,488	\$ -
Rights-of-Way.....	67,591,319	67,591,319	-
Construction.....	1,400,000	1,400,000	-
Utility Adjustment.....	-	-	-
Engineering and Related Costs.....	-	-	-
Administrative.....	-	-	-
Financing .....	138,000	-	138,000
General Operating Equipment .....	-	-	-
Total.....	<u>\$ 85,997,807</u>	<u>\$ 85,859,807</u>	<u>\$ 138,000</u>
<b>FOR THE PERIOD JUNE 4, 2007 THROUGH JUNE 30, 2008</b>			
Planning & Predesign.....	\$ 20,396,406	\$ 20,396,406	\$ -
Rights-of-Way.....	139,831,740	139,831,740	-
Construction.....	150,872,421	150,872,421	-
Utility Adjustment.....	5,070,281	5,070,281	-
Engineering and Related Costs.....	19,281,243	19,281,243	-
Administrative.....	323,096	-	323,096
Financing .....	96,059	96,059	-
Total.....	<u>\$ 335,871,246</u>	<u>\$ 335,548,150</u>	<u>\$ 323,096</u>
<b>Capital Properties Costs by Trust Agreements:</b>			
Master Trust Agreement MdTA GARVEE 2007 & Intercounty			
Connector Depository Agreement.....	\$ 335,871,246	\$ 335,548,150	\$ 323,096
Total Capital Properties.....	<u>\$ 335,871,246</u>	<u>\$ 335,548,150</u>	<u>\$ 323,096</u>

Any differences are the results of rounding.

**Maryland Transportation Authority  
Bank of New York, Trustee  
Transportation Facilities Projects**

**Schedule IIIId**

**Schedule of Capital Properties – 2007 Capital Account**

	<b>TOTAL</b>	<b>POTOMAC RIVER BRIDGE</b>	<b>CHESAPEAKE BAY BRIDGES (BOTH SPANS)</b>	<b>PATAPSCO TUNNEL</b>	<b>FRANCIS SCOTT KEY BRIDGE</b>	<b>JOHN F. KENNEDY MEMORIAL HIGHWAY</b>	<b>FORT McHENRY TUNNEL</b>	<b>FINANCING AND UNALLOCATED EXPENSES</b>
<b>FOR THE QUARTER ENDED JUNE 30, 2008</b>								
Planning and Design .....	\$ 3,874,053	\$ -	\$ -	\$ -	\$ -	\$ 3,874,053	\$ -	\$ -
Rights-of-Way.....	1,187,492	-	-	-	-	1,187,492	-	-
Construction.....	66,556,628	-	-	-	-	66,556,628	-	-
Utility Adjustment.....	365,994	-	-	-	-	365,994	-	-
Engineering and Related Costs.....	(5,042,450)	-	-	-	-	(5,047,722)	-	5,272
Administrative.....	-	-	-	-	-	-	-	-
Financing .....	-	-	-	-	-	-	-	-
General Operating Equipment .....	-	-	-	-	-	-	-	-
Total.....	<u>\$ 66,941,719</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 66,936,447</u>	<u>\$ -</u>	<u>\$ 5,272</u>
<b>FOR THE FISCAL YEAR ENDING June 30, 2008</b>								
Planning and Design .....	\$ 3,874,053	\$ -	\$ -	\$ -	\$ -	\$ 3,874,053	\$ -	\$ -
Rights-of-Way.....	10,225,701	-	-	-	-	10,225,701	-	-
Construction.....	194,880,642	-	-	-	-	194,880,642	-	-
Utility Adjustment.....	2,445,661	-	-	-	-	2,445,661	-	-
Engineering and Related Costs.....	15,700,159	-	-	-	-	15,700,159	-	-
Administrative.....	-	-	-	-	-	-	-	-
Financing .....	-	-	-	-	-	-	-	-
General Operating Equipment .....	306,522	-	-	-	-	-	-	306,522
Total.....	<u>\$ 227,432,737</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 227,126,216</u>	<u>\$ -</u>	<u>\$ 306,522</u>
<b>FOR THE PERIOD SEPTEMBER 20, 2007 THROUGH JUNE 30, 2008</b>								
Preliminary Engineering.....	\$ 3,874,053	\$ -	\$ -	\$ -	\$ -	\$ 3,874,053	\$ -	\$ -
Rights-of-Way.....	10,225,701	-	-	-	-	10,225,701	-	-
Construction.....	194,880,642	-	-	-	-	194,880,642	-	-
Utility Adjustment.....	2,445,661	-	-	-	-	2,445,661	-	-
Engineering and Related Costs.....	15,700,159	-	-	-	-	15,700,159	-	-
Administrative.....	-	-	-	-	-	-	-	-
Financing .....	306,522	-	-	-	-	-	-	306,522
Capitalized Interest .....	-	-	-	-	-	-	-	-
Total.....	<u>\$ 227,432,737</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 227,126,216</u>	<u>\$ -</u>	<u>\$ 306,522</u>
<b>Capital Properties Costs by Trust Agreements:</b>								
2007-Second Amended and Restated Trust Agreement.....	\$ 227,432,737	\$ -	\$ -	\$ -	\$ -	227,126,216	\$ -	306,522
Total Capital Properties.....	<u>\$ 227,432,737</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 227,126,216</u>	<u>\$ -</u>	<u>\$ 306,522</u>

Any differences are the results of rounding.

**Maryland Transportation Authority  
Bank of New York, Trustee  
Transportation Facilities Projects**

**Schedule XIIIe**

**Schedule of Capital Properties – 2008 Capital Account**

	<b>TOTAL</b>	<b>POTOMAC RIVER BRIDGE</b>	<b>CHESAPEAKE BAY BRIDGES (BOTH SPANS)</b>	<b>PATAPSCO TUNNEL</b>	<b>FRANCIS SCOTT KEY BRIDGE</b>	<b>JOHN F. KENNEDY MEMORIAL HIGHWAY</b>	<b>FORT McHENRY TUNNEL</b>	<b>INTERCOUNTY CONNECTOR</b>	<b>FINANCING AND UNALLOCATED EXPENSES</b>
<b>FOR THE QUARTER ENDED JUNE 30, 2008</b>									
Planning and Design.....	\$ 650,841	\$ 41,482	\$ 59,645	\$ 39,022	\$ 176,910	\$ 32,059	\$ 258,096	\$ 34,575	\$ 9,052
Rights-of-Way.....	3,793,450	-	-	-	3,758,850	-	-	-	34,600
Construction.....	30,418,425	359,558	10,854,985	5,068,261	471,484	1,599,305	12,004,371	-	60,462
Utility Adjustment.....	2,385	-	-	1,029	-	1,356	-	-	-
Engineering and Related Costs.....	4,110,353	384,493	1,155,583	350,197	247,976	962,663	860,155	6,723	142,563
Administrative.....	-	-	-	-	-	-	-	-	-
Financing .....	1,585,693	-	-	-	-	-	-	-	1,585,693
General Operating Equipment .....	54,215	-	51,693	-	180	1,351	991	-	-
Total.....	<u>\$ 40,615,363</u>	<u>\$ 785,533</u>	<u>\$ 12,121,905</u>	<u>\$ 5,458,509</u>	<u>\$ 4,655,400</u>	<u>\$ 2,596,734</u>	<u>\$ 13,123,612</u>	<u>\$ 41,299</u>	<u>\$ 1,832,370</u>
<b>FOR THE FISCAL YEAR ENDING JUNE 30, 2008</b>									
Planning and Design.....	\$ 650,841	\$ 41,482	\$ 59,645	\$ 39,022	\$ 176,910	\$ 32,059	\$ 258,096	\$ 34,575	\$ 9,052
Rights-of-Way.....	3,793,450	-	-	-	3,758,850	-	-	-	34,600
Construction.....	30,418,425	359,558	10,854,985	5,068,261	471,484	1,599,305	12,004,371	-	60,462
Utility Adjustment.....	2,385	-	-	1,029	-	1,356	-	-	-
Engineering and Related Costs.....	4,110,353	384,493	1,155,583	350,197	247,976	962,663	860,155	6,723	142,563
Administrative.....	-	-	-	-	-	-	-	-	-
Financing .....	1,585,693	-	-	-	-	-	-	-	1,585,693
General Operating Equipment .....	54,215	-	51,693	-	180	1,351	991	-	-
Total.....	<u>\$ 40,615,363</u>	<u>\$ 785,533</u>	<u>\$ 12,121,905</u>	<u>\$ 5,458,509</u>	<u>\$ 4,655,400</u>	<u>\$ 2,596,734</u>	<u>\$ 13,123,612</u>	<u>\$ 41,299</u>	<u>\$ 1,832,370</u>
<b>FOR THE PERIOD MARCH 26, 2008 THROUGH JUNE 30, 2008</b>									
Planning and Design.....	\$ 650,841	\$ 41,482	\$ 59,645	\$ 39,022	\$ 176,910	\$ 32,059	\$ 258,096	\$ 34,575	\$ 9,052
Rights-of-Way.....	3,793,450	-	-	-	3,758,850	-	-	-	34,600
Construction.....	30,418,425	359,558	10,854,985	5,068,261	471,484	1,599,305	12,004,371	-	60,462
Utility Adjustment.....	2,385	-	-	1,029	-	1,356	-	-	-
Engineering and Related Costs.....	4,110,353	384,493	1,155,583	350,197	247,976	962,663	860,155	6,723	142,563
Administrative.....	-	-	-	-	-	-	-	-	-
Financing .....	1,585,693	-	-	-	-	-	-	-	1,585,693
General Operating Equipment .....	54,215	-	51,693	-	180	1,351	991	-	-
Total.....	<u>\$ 40,615,363</u>	<u>\$ 785,533</u>	<u>\$ 12,121,905</u>	<u>\$ 5,458,509</u>	<u>\$ 4,655,400</u>	<u>\$ 2,596,734</u>	<u>\$ 13,123,612</u>	<u>\$ 41,299</u>	<u>\$ 1,832,370</u>
<b>Capital Properties Costs by Trust Agreements:</b>									
2007-Second Amended and Restated Trust Agreement.....	\$ 40,615,363	\$ 785,533	\$ 12,121,905	\$ 5,458,509	\$ 4,655,400	\$ 2,596,734	\$ 13,123,612	\$ 41,299	\$ 1,832,370
Total Capital Properties.....	<u>\$ 40,615,363</u>	<u>\$ 785,533</u>	<u>\$ 12,121,905</u>	<u>\$ 5,458,509</u>	<u>\$ 4,655,400</u>	<u>\$ 2,596,734</u>	<u>\$ 13,123,612</u>	<u>\$ 41,299</u>	<u>\$ 1,832,370</u>

Any differences are the results of rounding.

**Maryland Transportation Authority  
Bank of New York, Trustee  
Baltimore/Washington International Airport Parking Garage**

**Schedule XIII**

**Funds Created Under The 2002 Trust Agreement  
Schedule of Capital Properties**

	<u>TOTAL</u>	<u>ROADWAYS PHASE I</u>	<u>ROADWAYS PHASE II</u>	<u>ELM ROAD GARAGE</u>	<u>CENTRAL UTILITY PLANT</u>	<u>FINANCING &amp; ADMINISTRATIVE</u>
<b>FOR THE QUARTER ENDED JUNE 30, 2008</b>						
Construction.....	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Construction Management.....	29,293	-	-	29,293	-	-
Financing and Administrative.....	6,830	-	-	-	-	6,830
Total.....	<u>\$ 36,122</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 29,293</u>	<u>\$ -</u>	<u>\$ 6,830</u>
<b>FOR THE FISCAL YEAR ENDED JUNE 30, 2008</b>						
Construction.....	\$ 175,817	\$ -	\$ -	\$ 175,817	\$ -	\$ -
Construction Management.....	128,673	-	-	128,673	-	-
Financing and Administrative.....	2,728	-	-	-	-	2,728
Total.....	<u>\$ 307,218</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 304,490</u>	<u>\$ -</u>	<u>\$ 2,728</u>
<b>COSTS TO DATE THROUGH JUNE 30, 2008</b>						
Design.....	\$ 11,874,186	\$ -	\$ 5,079,651	\$ 5,358,774	\$ 1,435,760	\$ -
Construction.....	237,915,836	22,642,259	54,717,053	140,447,090	20,109,434	-
Construction Management.....	13,636,131	1,977,515	3,430,388	6,845,668	1,382,559	-
Financing and Administrative.....	490,758	-	-	-	-	490,758
Total.....	<u>\$ 263,916,910</u>	<u>\$ 24,619,774</u>	<u>\$ 63,227,092</u>	<u>\$ 152,651,532</u>	<u>\$ 22,927,754</u>	<u>\$ 490,758</u>

Any differences are the results of rounding.

**Maryland Transportation Authority**  
**Bank of New York, Trustee**  
**Baltimore/Washington International Airport Consolidated Car rental Facility**

**Schedule XIIIg**

**Funds Created Under The 2002 Trust Agreement**  
**Schedule of Capital Properties**

	<u>TOTAL</u>	<u>RENTAL CAR FACILITY</u>	<u>CUSTOMER SERVICE CENTER</u>	<u>BUS MAINTENANCE FACILITY</u>	<u>CNG BUS AND MODIFICATIONS PURCHASE</u>	<u>FINANCING &amp; ADMINISTRATIVE</u>
<b>FOR THE QUARTER ENDING JUNE 30, 2008</b>						
<b>Construction Fund</b>						
Design.....	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Construction.....	-	-	-	-	-	-
Construction Management.....	-	-	-	-	-	-
Financing and Administrative.....	-	-	-	-	-	-
Total.....	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>Improvement Fund</b>						
Design.....	\$ 25,316	\$ 25,316	\$ -	\$ -	\$ -	\$ -
Construction.....	320,798	60,539	-	-	260,259	-
Construction Management.....	20,325	20,325	-	-	-	-
Financing and Administrative.....	-	-	-	-	-	-
Total.....	<u>\$ 366,439</u>	<u>\$ 106,180</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 260,259</u>	<u>\$ -</u>
<b>FOR THE FISCAL YEAR ENDED JUNE 30, 2008</b>						
<b>Construction Fund</b>						
Design.....	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Construction.....	-	-	-	-	-	-
Construction Management.....	-	-	-	-	-	-
Financing and Administrative.....	-	-	-	-	-	-
Total.....	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>Improvement Fund</b>						
Design.....	\$ 92,752	\$ 92,752	\$ -	\$ -	\$ -	\$ -
Construction.....	928,016	928,016	-	-	-	-
Construction Management.....	104,226	104,226	-	-	-	-
Financing and Administrative.....	2,383	-	-	-	-	2,383
Total.....	<u>\$ 1,127,378</u>	<u>\$ 1,124,995</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,383</u>
<b>COSTS TO DATE THROUGH JUNE 30, 2008</b>						
<b>Construction Fund</b>						
Design.....	\$ 6,863,664	\$ 4,948,350	\$ 1,044,438	\$ 870,875	\$ -	\$ -
Construction.....	102,448,815	84,882,678	10,427,811	7,138,326	-	-
Construction Management.....	5,923,288	3,883,977	1,252,557	786,754	-	-
Financing and Administrative.....	274,964	-	-	-	-	274,964
Total.....	<u>\$ 115,510,731</u>	<u>\$ 93,715,005</u>	<u>\$ 12,724,807</u>	<u>\$ 8,795,955</u>	<u>\$ -</u>	<u>\$ 274,964</u>
<b>Improvement Fund</b>						
Construction.....	\$ 9,701,885	\$ 1,132,145	\$ 186,724	\$ -	\$ 8,383,016	\$ -
Construction Management.....	206,481	162,374	33,828	6,541	3,738	-
Financing and Administrative.....	16,585	-	-	-	152	16,433
Total.....	<u>\$ 10,064,190</u>	<u>\$ 1,387,270</u>	<u>\$ 220,553</u>	<u>\$ 6,541</u>	<u>\$ 8,433,392</u>	<u>\$ 16,433</u>
<u>Total.....</u>	<u>\$ 125,574,920</u>	<u>\$ 95,102,276</u>	<u>\$ 12,945,359</u>	<u>\$ 8,802,497</u>	<u>\$ 8,433,392</u>	<u>\$ 291,396</u>

Any differences are the results of rounding.

**Maryland Transportation Authority**  
**M&T Bank, Trustee**  
**Baltimore/Washington International Airport Variable Rate Passenger Facility Charge**  
**Funds Created Under The 2003 Trust Agreement**  
**Schedule of Capital Properties**

**Schedule XIIIh**

	TOTAL	TERMINAL ROADWAYS	TERMINAL PEDESTRIAN ACCESS	SECURITY ENHANCEMENT	EQUIPMENT AND SAFETY TRAINING SYS	CONCOURSES CD & DE APRON	CONCOURSE BC APRON	AIRFIELD LIGHTING & SIGNS	PERIMETER GATES & FENCING	COMMUN./ INFRASTRUCTURE	TERM BAG. HANDLING	TERM D/E BAG HAND SYS	TERM ROADWAY RESURFACING	TAXIWAY REH PROG	GLYCOL COLL TANK	PFC 7 DESIGN	TICKET LOBBY LIGHTING	FINANCING & ADMINISTRATIVE
<b>FOR THE FISCAL YEAR ENDED JUNE 30, 2008</b>																		
<b>Improvement Fund</b>																		
Design.....	\$ 3,229,796	\$ -	\$ 45,023	\$ 72,814	\$ -	\$ 1,142,127	\$ 11,465	\$ 246,624	\$ 41,069	\$ 77,956	\$ (125,577)	\$ 1,232,682	\$ 4,870	\$ 52,928	\$ 12,666	\$ 326,676	\$ 88,475	\$ -
Construction.....	23,061,312	744,168	596,517	-	395,892	11,635,091	1,686,229	-	131,384	418,745	(510,324)	967,720	6,995,890	-	-	-	-	-
Construction Management.....	2,004,884	50,541	122,615	-	-	934,918	54,719	-	24,844	2,713	(158,354)	35,396	78,467	850,562	7,665	799	-	-
Equipment.....	165,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	165,000
Financing and Administrative.....	262,316	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	262,316
Total.....	<u>\$ 28,723,309</u>	<u>\$ 794,709</u>	<u>\$ 764,155</u>	<u>\$ 72,814</u>	<u>\$ 395,892</u>	<u>\$ 13,712,136</u>	<u>\$ 1,752,413</u>	<u>\$ 246,624</u>	<u>\$ 197,296</u>	<u>\$ 499,414</u>	<u>\$ (794,256)</u>	<u>\$ 1,268,077</u>	<u>\$ 1,051,058</u>	<u>\$ 7,899,380</u>	<u>\$ 20,331</u>	<u>\$ 327,475</u>	<u>\$ 88,475</u>	<u>\$ 427,316</u>
Total Projects.....	<u>\$ 28,723,309</u>	<u>\$ 794,709</u>	<u>\$ 764,155</u>	<u>\$ 72,814</u>	<u>\$ 395,892</u>	<u>\$ 13,712,136</u>	<u>\$ 1,752,413</u>	<u>\$ 246,624</u>	<u>\$ 197,296</u>	<u>\$ 499,414</u>	<u>\$ (794,256)</u>	<u>\$ 1,268,077</u>	<u>\$ 1,051,058</u>	<u>\$ 7,899,380</u>	<u>\$ 20,331</u>	<u>\$ 327,475</u>	<u>\$ 88,475</u>	<u>\$ 427,316</u>

Any differences are the results of rounding.

**Maryland Transportation Authority  
Bank of New York, Trustee  
Metrorail Parking Projects**

**Schedule XIIIi**

**Funds Created Under The 2004 Trust Agreement  
Schedule of Capital Properties**

	<u>TOTAL</u>	<u>COLLEGE PARK</u>	<u>NEW CARROLLTON</u>	<u>LARGO</u>	<u>FINANCING &amp; ADMINISTRATIVE</u>
<b>FOR THE QUARTER ENDED JUNE 30, 2008</b>					
Design.....	\$ -	\$ -	\$ -	\$ -	\$ -
Construction.....	-	-	-	-	-
Construction Management.....	-	-	-	-	-
Financing and Administrative.....	-	-	-	-	-
Total.....	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>FOR THE FISCAL YEAR ENDED JUNE 30, 2008</b>					
Design.....	\$ -	\$ -	\$ -	\$ -	\$ -
Construction.....	221,406	-	221,406	-	-
Construction Management.....	-	-	-	-	-
Financing and Administrative.....	3,250	-	-	-	3,250
Total.....	<u>\$ 224,656</u>	<u>\$ -</u>	<u>\$ 221,406</u>	<u>\$ -</u>	<u>\$ 3,250</u>
<b>COSTS TO DATE THROUGH JUNE 30, 2008</b>					
Design.....	\$ -	\$ -	\$ -	\$ -	\$ -
Construction.....	34,250,811	7,557,558	19,627,800	7,065,453	-
Construction Management.....	632,029	131,625	500,404	-	-
Financing and Administrative.....	283,824	-	-	-	283,824
Total.....	<u>\$ 35,166,664</u>	<u>\$ 7,689,183</u>	<u>\$ 20,128,204</u>	<u>\$ 7,065,453</u>	<u>\$ 283,824</u>

Any differences are the results of rounding.

**Maryland Transportation Authority  
Bank of New York, Trustee  
Calvert Street Parking Garage**

**Schedule XIIIj**

**Funds Created Under The 2005 Trust Agreement  
Schedule of Capital Properties**

	<b>TOTAL</b>	<b>CALVERT STREET PARKING GARAGE</b>	<b>FINANCING &amp; ADMINISTRATIVE</b>
<b>FOR THE QUARTER ENDED JUNE 30, 2008</b>			
Construction.....	\$ -	\$ -	\$ -
Construction Management.....	-	-	-
Financing and Administrative.....	-	-	-
Total.....	\$ -	\$ -	\$ -
<b>FOR THE FISCAL YEAR ENDED JUNE 30, 2008</b>			
Construction.....	\$ 389,872	\$ 389,872	\$ -
Construction Management.....	6,169	6,169	-
Equipment.....	32,472	32,472	-
Financing and Administrative.....	4,224	4,224	-
Total.....	\$ 432,737	\$ 432,737	\$ -
<b>COSTS TO DATE THROUGH JUNE 30, 2008</b>			
Design.....	\$ 250,000	\$ 250,000	\$ -
Construction.....	19,769,264	19,769,264	-
Construction Management.....	212,161	212,161	-
Equipment.....	32,472	32,472	-
Financing and Administrative.....	252,439	77,045	175,394
Total.....	\$ 20,516,337	\$ 20,340,942	\$ 175,394

Any differences are the results of rounding.



**Maryland Transportation Authority  
Bank of New York, Trustee  
Transportation Facilities Projects**

**Schedule XIV**

**Transportation Facilities Projects Revenue Bonds Dated  
August 15, 1992, June 15, 2004, September 20, 2007 and March 26, 2008  
Issued and Outstanding at June 30, 2008**

Series 1992 Serial Bonds	<u>RATE OF INTEREST</u>	<u>MATURITY JULY 1</u>	<u>PRINCIPAL AMOUNT</u>
	4.38%	1996	\$ 5,135,000
	4.60%	1997	5,360,000
	4.80%	1998	5,605,000
	5.00%	1999	5,875,000
	5.20%	2000	6,165,000
	5.30%	2001	6,485,000
	5.40%	2002	6,830,000
	5.50%	2003	11,965,000
	5.70%	2005	13,790,000
	5.80%	2006	14,570,000
	5.75%	2013	12,420,000
			<u>\$ 94,200,000</u>
Term Bonds	5.75%	2015	\$ 27,020,000
Capital Appreciation Bonds			
<u>Maturity Value</u>	<u>Original Principal</u>	<u>Accreted Interest</u>	<u>Yield</u>
\$ 13,785,000	\$ 6,857,348	\$ 6,927,652	6.00%
15,420,000	6,197,452	9,222,548	6.25%
15,415,000	5,781,087	9,633,913	6.30%
15,415,000	5,433,325	9,981,675	6.30%
15,415,000	5,080,167	10,334,833	6.33%
15,415,000	4,773,255	10,641,745	6.33%
15,415,000	4,467,729	10,947,271	6.35%
3,000,000	816,810	2,183,190	6.35%
3,000,000	767,310	2,232,690	6.35%
3,000,000	720,810	2,279,190	6.35%
<u>\$ 115,280,000</u>	<u>\$ 40,895,295</u>	<u>\$ 74,384,705</u>	
Current Accreted Value			\$ 74,495,641
TOTAL PRINCIPAL OF BONDS ISSUED - SERIES 1992			\$ 162,115,295
TOTAL PAR OF BONDS ISSUED - SERIES 1992			\$ 236,500,000
BONDS PAID OR PURCHASED			
Serial and Term Bonds Paid In Current Fiscal Year			\$ -
Serial and Term Bonds Paid In Prior Fiscal Years			121,220,000
Capital Appreciation Bonds Principal Paid in Current Fiscal Year			5,781,087
Capital Appreciation Bonds Principal Paid in Prior Fiscal Years			13,054,800
Total Bonds Paid or Purchased			<u>\$ 140,055,888</u>
REMAINING PRINCIPAL OUTSTANDING			\$ 22,059,407
REMAINING PAR OUTSTANDING			\$ 86,075,000
TOTAL ACCRETED VALUE OF BONDS OUTSTANDING - SERIES 1992			<u>\$ 74,495,641</u>

Any differences are the results of rounding.

**Maryland Transportation Authority  
Bank of New York, Trustee  
Transportation Facilities Projects**

**Schedule XIV  
(Continued)**

**Transportation Facilities Projects Revenue Bonds Dated  
August 15, 1992, June 15, 2004, September 20, 2007 and March 26, 2008  
Issued and Outstanding at June 30, 2008**

Series 2004 Serial Bonds	<u>RATE OF INTEREST</u>	<u>MATURITY JULY 1</u>	<u>PRINCIPAL AMOUNT</u>
	5.00%	2007	\$ 1,000,000
	5.00%	2008	1,045,000
	5.00%	2009	1,100,000
	5.00%	2010	1,155,000
	5.00%	2011	1,210,000
	5.25%	2012	1,270,000
	5.25%	2013	13,755,000
	5.00%	2014	14,475,000
	5.00%	2015	15,235,000
	5.00%	2016	3,620,000
	5.00%	2017	3,800,000
	5.00%	2018	3,990,000
	4.50%	2019	4,190,000
	4.60%	2020	4,380,000
	5.00%	2021	4,580,000
	5.00%	2022	4,810,000
	5.00%	2023	5,050,000
	5.00%	2024	5,305,000
	5.00%	2025	5,570,000
	5.00%	2026	5,845,000
	5.00%	2027	6,140,000
	5.00%	2028	6,445,000
	5.00%	2029	6,770,000
	5.00%	2030	7,105,000
	5.00%	2031	7,460,000
	5.00%	2032	7,835,000
			<u>\$ 143,140,000</u>
Term Bonds	5.00%	2034	16,860,000
TOTAL BONDS ISSUED - SERIES 2004			<u>\$ 160,000,000</u>
<b>BONDS PAID OR PURCHASED</b>			
Series 2004 Bonds Paid In Current Fiscal Year			\$ 1,000,000
Series 2004 Bonds Paid In Prior Fiscal Years			-
Total Bonds Paid or Purchased			<u>1,000,000</u>
TOTAL BONDS OUTSTANDING - SERIES 2004			<u>\$ 159,000,000</u>

Any differences are the results of rounding.

**Maryland Transportation Authority  
Bank of New York, Trustee  
Transportation Facilities Projects**

**Schedule XIV  
(Continued)**

**Transportation Facilities Projects Revenue Bonds Dated  
August 15, 1992, June 15, 2004, September 20, 2007 and March 26, 2008  
Issued and Outstanding at June 30, 2008**

Series 2007 Serial Bonds	<u>RATE OF INTEREST</u>	<u>MATURITY JULY 1</u>	<u>PRINCIPAL AMOUNT</u>
	4.00%	2012	\$ 1,025,000
	4.00%	2013	1,070,000
	4.00%	2014	1,125,000
	4.00%	2015	1,175,000
	4.00%	2016	6,325,000
	4.00%	2017	6,630,000
	5.00%	2018	6,940,000
	5.00%	2019	7,275,000
	5.00%	2020	7,620,000
	5.00%	2021	7,980,000
	5.00%	2022	8,360,000
	4.38%	2023	8,755,000
	4.50%	2024	9,170,000
	4.63%	2025	9,610,000
	4.50%	2026	10,065,000
	5.00%	2027	10,535,000
	4.63%	2028	11,040,000
	4.63%	2029	11,560,000
	5.00%	2030	12,110,000
	5.00%	2031	12,685,000
Term Bonds			
	4.50%	2037	89,820,000
	4.50%	2041	59,125,000
<b>TOTAL BONDS ISSUED -SERIES 2007</b>			<b>\$ 300,000,000</b>
<b>BONDS PAID OR PURCHASED</b>			
Series 2007 Bonds Paid In Current Fiscal Year			\$ -
Series 2007 Bonds Paid In Prior Fiscal Years			-
Total Bonds Paid or Purchased			-
<b>TOTAL BONDS ISSUED AND OUTSTANDING-SERIES 2007</b>			<b>\$ 300,000,000</b>

Any differences are the results of rounding.

**Maryland Transportation Authority  
Bank of New York, Trustee  
Transportation Facilities Projects**

**Schedule XIV  
(Continued)**

**Transportation Facilities Projects Revenue Bonds Dated  
August 15, 1992, June 15, 2004, September 20, 2007 and March 26, 2008  
Issued and Outstanding at June 30, 2008**

Series 2008 Serial Bonds	<u>RATE OF INTEREST</u>	<u>MATURITY JULY 1</u>	<u>PRINCIPAL AMOUNT</u>
	5.00%	2012	\$ 8,885,000
	5.00%	2013	9,245,000
	5.00%	2014	9,615,000
	5.00%	2015	9,995,000
	5.00%	2016	10,395,000
	5.00%	2017	10,815,000
	5.00%	2018	11,355,000
	5.00%	2019	11,920,000
	5.00%	2020	12,515,000
	5.00%	2021	13,145,000
	5.00%	2022	13,800,000
	5.00%	2023	14,490,000
	5.00%	2024	15,215,000
	5.00%	2025	15,975,000
	5.00%	2026	16,815,000
	5.00%	2027	17,695,000
	5.00%	2028	18,625,000
	4.75%	2029	19,605,000
	5.00%	2030	20,630,000
	5.00%	2031	21,715,000
	4.75%	2032	22,855,000
	5.13%	2033	24,055,000
	5.00%	2034	25,320,000
	5.00%	2035	26,650,000
	5.00%	2036	28,045,000
	5.00%	2037	29,520,000
	5.00%	2038	31,070,000
Term Bonds			
	5.00%	2041	103,340,000
<b>TOTAL BONDS ISSUED -SERIES 2008</b>			<b>\$ 573,305,000</b>
<b>BONDS PAID OR PURCHASED</b>			
Series 2008 Bonds Paid In Current Fiscal Year			\$ -
Series 2008 Bonds Paid In Prior Fiscal Years			-
Total Bonds Paid or Purchased			-
<b>TOTAL BONDS ISSUED AND OUTSTANDING-SERIES 2008</b>			<b>\$ 573,305,000</b>
<b>TOTAL BONDS OUTSTANDING - ALL SERIES</b>			<b>\$ 1,106,800,641</b>

Any differences are the results of rounding.

**Maryland Transportation Authority  
Bank of New York, Trustee  
Grant and Revenue Anticipation Bonds**

**Schedule XIVa**

**Series 2007  
Bonds Issued and Outstanding at June 30, 2008**

BONDS ISSUED:	<u>RATE OF INTEREST</u>	<u>MATURITY MARCH 1</u>	<u>PRINCIPAL AMOUNT</u>
Series 2007			
Serial Bonds	4.500%	2008	\$ 24,345,000
	3.750%	2009	6,375,000
	5.000%	2009	14,915,000
	4.000%	2010	1,275,000
	5.000%	2010	21,000,000
	3.625%	2011	675,000
	5.000%	2011	22,700,000
	4.250%	2012	3,375,000
	5.000%	2012	21,160,000
	4.250%	2013	1,100,000
	5.000%	2013	24,635,000
	3.750%	2014	2,550,000
	5.000%	2014	24,465,000
	4.500%	2015	3,400,000
	5.000%	2015	24,935,000
	4.500%	2016	790,000
	5.000%	2016	28,940,000
	4.000%	2017	1,750,000
	5.000%	2017	29,465,000
	4.000%	2018	600,000
	5.000%	2018	32,160,000
	4.000%	2019	2,010,000
	5.000%	2019	32,380,000
TOTAL BONDS ISSUED - SERIES 2007 AND OUTSTANDING.....			\$ 325,000,000
BONDS PAID OR PURCHASED			
Series 2007 Bonds Paid In Current Fiscal Year			24,345,000
TOTAL BONDS ISSUED AND OUTSTANDING-SERIES 2007			\$ 300,655,000

Any differences are the results of rounding.

**Maryland Transportation Authority  
Bank of New York, Trustee  
Baltimore/Washington International Airport Parking Garage**

**Schedule XIVb**

**Bonds Issued and Outstanding at June 30, 2008**

	<u>RATE OF INTEREST</u>	<u>MATURITY MARCH 1</u>	<u>PRINCIPAL AMOUNT</u>
BONDS ISSUED:	4.00%	2005	\$ 960,000
Series 2002-A (Governmental Purpose Bonds)	4.00%	2006	1,540,000
Serial Bonds	4.00%	2007	2,130,000
	4.00%	2008	2,450,000
	4.00%	2009	2,570,000
	4.00%	2010	2,705,000
	4.00%	2011	2,835,000
	4.25%	2012	2,980,000
	4.25%	2013	3,135,000
	4.50%	2014	3,300,000
	4.50%	2015	3,475,000
	4.50%	2016	3,665,000
	4.75%	2017	3,860,000
	4.75%	2018	4,350,000
	4.88%	2019	4,275,000
	5.25%	2020	4,500,000
	5.25%	2021	4,735,000
	5.00%	2022	4,460,000
	5.00%	2023	4,285,000
			<u>62,210,000</u>
Term Bonds	5.00%	2027	<u>26,290,000</u>
Total Series 2002-A Bonds			<u>\$ 88,500,000</u>
BONDS PAID OR PURCHASED-			
Serial Bonds Paid:			
In Current Fiscal Years.....			\$ 2,450,000
In Prior Fiscal Years.....			4,630,000
TOTAL BONDS ISSUED-SERIES 2002A AND OUTSTANDING.....			<u>\$ 81,420,000</u>
Series 2002-B Bonds (Qualified Airport Bonds)			
Serial Bonds	4.00%	2005	\$ 3,355,000
	4.00%	2006	4,345,000
	4.00%	2007	5,380,000
	5.00%	2008	5,735,000
	5.25%	2009	6,020,000
	5.25%	2010	6,310,000
	5.25%	2011	6,630,000
	5.25%	2012	6,955,000
	5.25%	2013	7,295,000
	5.25%	2014	7,690,000
	5.38%	2015	8,105,000
	5.50%	2016	8,540,000
	5.50%	2017	7,740,000
	5.50%	2018	7,535,000
	5.50%	2019	8,170,000
	5.13%	2020	8,595,000
	5.13%	2021	9,045,000
			<u>117,445,000</u>
Term Bonds	5.13%	2024	30,025,000
	5.25%	2027	28,105,000
Total Series 2002-B Bonds			<u>\$ 175,575,000</u>
BONDS PAID OR PURCHASED-			
Serial Bonds Paid:			
In Current Fiscal Years.....			\$ 5,735,000
In Prior Fiscal Years.....			13,080,000
TOTAL BONDS ISSUED-SERIES 2002B AND OUTSTANDING.....			<u>156,760,000</u>
TOTAL BONDS ISSUED-SERIES 2002 AND OUTSTANDING.....			<u>\$ 238,180,000</u>

Any differences are the results of rounding.

**Maryland Transportation Authority  
Bank of New York, Trustee  
Baltimore/Washington International Airport  
Consolidated Car Rental Facility**

**Schedule XIVc**

**Bonds Issued and Outstanding at June 30, 2008**

	<u>RATE OF INTEREST</u>	<u>MATURITY JULY 1</u>	<u>PRINCIPAL AMOUNT</u>
<b>BONDS ISSUED:</b>			
Series 2002- (Taxable Limited Obligation Bonds)	2.74%	2003	\$ 600,000
Serial Bonds	3.63%	2004	1,630,000
	4.16%	2005	1,690,000
	4.70%	2006	1,760,000
	5.01%	2007	1,840,000
	5.26%	2008	1,935,000
	5.49%	2009	2,035,000
	5.68%	2010	2,145,000
	5.84%	2011	2,270,000
	5.89%	2012	2,400,000
			<u>18,305,000</u>
Term Bonds	6.48%	2022	34,285,000
	6.65%	2032	64,755,000
Total Series 2002- Bonds			<u>\$ 117,345,000</u>
<b>BONDS PAID OR PURCHASED-</b>			
Serial Bonds Paid:			
In Prior Fiscal Year.....			\$ 5,680,000
In Current Fiscal Year.....			1,840,000
<b>TOTAL BONDS ISSUED - SERIES 2002 AND OUTSTANDING.....</b>			<u><b>\$ 109,825,000</b></u>

Any differences are the results of rounding.

**Maryland Transportation Authority**  
**M&T Bank, Trustee**  
**Baltimore/Washington International Airport**  
**Variable Rate Passenger Facility Charge**  
**Bonds Issued and Outstanding at June 30, 2008**

**Schedule XIVd**

	<u>RATE OF INTEREST</u>	<u>MATURITY JULY 1</u>	<u>PRINCIPAL AMOUNT</u>
<b>BONDS ISSUED:</b>			
Series 2003-A- (Governmental Purpose Bonds)			
Serial Bonds			
	Variable	2007	\$ 3,200,000
	"	2008	9,100,000
	"	2009	9,500,000
	"	2010	9,900,000
	"	2011	10,400,000
	"	2012	10,800,000
	"	2013	11,200,000
Total Series 2003-A Bonds			<u>\$ 64,100,000</u>
<b>BONDS PAID OR PURCHASED-</b>			
Serial Bonds Paid:			
In Current Fiscal Year.....			\$ 3,200,000
TOTAL BONDS ISSUED - SERIES 2003B AND OUTSTANDING.....			<u>\$ 60,900,000</u>
Series 2003-B Bonds (Qualified Airport Bonds)			
Serial Bonds	Variable	2007	\$ 5,600,000
Total Series 2003-B Bonds			<u>\$ 5,600,000</u>
<b>BONDS PAID OR PURCHASED-</b>			
Serial Bonds Paid:			
In Prior Fiscal Year.....			\$ 5,600,000
TOTAL BONDS ISSUED - SERIES 2003B AND OUTSTANDING.....			<u>\$ -</u>
TOTAL BONDS ISSUED - SERIES 2003 AND OUTSTANDING.....			<u>\$ 60,900,000</u>

Any differences are the results of rounding.



**Maryland Transportation Authority  
Bank of New York, Trustee  
Lease Revenue Bonds  
Metrorail Parking Projects**

**Schedule XIve**

**Series 2004  
Bonds Issued and Outstanding at June 30, 2008**

	<u>RATE OF INTEREST</u>	<u>MATURITY JULY 1</u>	<u>PRINCIPAL AMOUNT</u>
<b>BONDS ISSUED:</b>			
Series 2004	3.000%	2006	\$ 1,040,000
Serial Bonds	3.000%	2007	1,070,000
	4.000%	2008	1,105,000
	5.000%	2009	1,150,000
	4.000%	2010	1,205,000
	5.000%	2011	1,255,000
	5.000%	2012	1,315,000
	4.000%	2013	1,380,000
	4.150%	2014	1,440,000
	5.000%	2015	1,495,000
	5.000%	2016	1,570,000
	5.000%	2017	1,650,000
	4.500%	2018	1,735,000
	4.600%	2019	1,810,000
	4.625%	2020	1,895,000
	4.750%	2021	1,980,000
	5.000%	2022	2,075,000
			<u>25,170,000</u>
Term Bonds	5.00%	2024	4,470,000
	5.00%	2025	2,405,000
	5.00%	2028	7,955,000
			<u>7,955,000</u>
<b>TOTAL BONDS ISSUED - SERIES 2004 AND OUTSTANDING.....</b>			<b>\$ 40,000,000</b>
<b>BONDS PAID OR PURCHASED-</b>			
Serial Bonds Paid:			
In Prior Fiscal Year.....			1,040,000
In Current Fiscal Year.....			1,070,000
			<u>1,070,000</u>
<b>TOTAL BONDS ISSUED - SERIES 2004 AND OUTSTANDING.....</b>			<b>\$ 37,890,000</b>

Any differences are the results of rounding.

**Maryland Transportation Authority  
Bank of New York, Trustee  
Lease Revenue Bonds  
Calvert Street Parking Garage**

**Schedule XIVf**

**Bonds Issued and Outstanding at June 30, 2008**

	<u>RATE OF INTEREST</u>	<u>MATURITY JULY 1</u>	<u>PRINCIPAL AMOUNT</u>
<b>BONDS ISSUED:</b>			
Series 2005	3.250%	2007	\$ 585,000
Serial Bonds	3.250%	2008	600,000
	3.375%	2009	615,000
	3.375%	2010	635,000
	3.500%	2011	655,000
	4.000%	2012	675,000
	5.000%	2013	695,000
	5.000%	2014	715,000
	5.000%	2015	740,000
	4.000%	2016	765,000
	4.000%	2017	795,000
	4.000%	2018	820,000
	4.000%	2019	850,000
	4.000%	2020	880,000
	4.100%	2021	915,000
	4.100%	2022	950,000
	4.125%	2023	985,000
	4.200%	2024	1,025,000
	4.200%	2025	1,065,000
	4.200%	2026	1,110,000
			<u>\$ 16,075,000</u>
Term Bonds	4.250%	2028	\$ 2,355,000
	4.300%	2030	2,555,000
	4.375%	2032	2,775,000
			<u>23,760,000</u>
<b>TOTAL BONDS ISSUED - SERIES 2005 AND OUTSTANDING.....</b>			
<b>BONDS PAID OR PURCHASED</b>			
<b>Serial Bonds Paid:</b>			
In Current Fiscal Year.....			585,000
<b>TOTAL BONDS ISSUED - SERIES 2005 AND OUTSTANDING.....</b>			
			<u>\$ 23,175,000</u>

Any differences are the results of rounding.

**Maryland Transportation Authority  
Bank of New York, Trustee  
Transportation Facilities Projects**

**Schedule XV**

**Statement Showing Deposits and Withdrawals  
Funds Created Under Article V of The Trust Agreement For The Fiscal Year Ending June 30, 2008**

DEPOSITS	MAINTENANCE AND OPERATIONS		DEBT SERVICE ACCOUNT			2004	2007	2008	GENERAL	GARVEE
	OPERATING ACCOUNT	OPERATIONS RESERVE ACCOUNT	BOND SERVICE SUB ACCOUNT	RESERVE SUB ACCOUNT	CAPITAL ACCOUNT	CONSTRUCTION ACCOUNT	CAPITAL ACCOUNT	CAPITAL ACCOUNT	ACCOUNT	ACCOUNTS
Toll Collection.....	\$ 280,494,994	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Toll Tickets Sold / EZ Pass Proceeds for Future Use.....	1,715,437	-	-	-	-	-	-	-	-	-
Accounts Receivable Collected - Toll Charges.....	37	-	-	-	-	-	-	-	-	-
Accounts Receivable Collected - Toll Tickets Sold for Future Use.....	(750)	-	-	-	-	-	-	-	-	-
Accounts Receivable Collected - Concessionaire Utility Costs.....	420,328	-	-	-	-	-	-	-	-	-
Accounts Receivable Collected - Misc.....	42,724,358	4,412,888	-	-	-	-	-	-	8,392,602	-
Accounts Receivable Collected - EZ PASS Reciprocity/On the Go.....	29,363,330	-	-	-	-	-	-	-	-	-
Accounts Receivable Collected - Maryland Gas Tax .....	181,786	-	-	-	-	-	-	-	-	-
Accounts Receivable Collected - MVA (Clothing Allowance).....	18,211	-	-	-	-	-	-	-	-	-
Accounts Receivable Collected - MPA (Berth 4 - Principal) .....	-	-	-	-	-	-	-	-	882,030	-
Accounts Receivable Collected - MPA (Masonville) .....	-	-	-	-	-	-	-	-	1,625,271	-
Accounts Receivable -Misc. Intergovernmental Projects.....	-	-	-	-	5,965,769	-	-	-	-	-
Accounts Payable .....	73,561,001	6,473,258	-	-	49,671,936	-	45,944,785	7,083,757	3,445,571	-
Accounts Payable - EZ PASS.....	18,051,705	-	-	-	-	-	-	-	-	-
Sale of Stickers for use with Commutation Tickets.....	37,243,332	-	-	-	-	-	-	-	-	-
Concession Income.....	7,974,283	-	-	-	-	-	-	-	-	-
Participation in Maintenance Costs by SHA (Quarantine Rd).....	126,277	-	-	-	-	-	-	-	-	-
Participation in I-95 Maintenance Costs by MDOT (in lieu of Federal Funds) ...	-	-	-	-	6,000,000	-	-	-	-	12,653,459
Participation in Maintenance Costs by MAA (MdTA Police @ BWI Airport)....	18,587,765	-	-	-	-	-	-	-	-	-
Participation in Maintenance Costs by MPA (MdTA Police @ Port Facilities) ..	5,821,645	-	-	-	-	-	-	-	-	-
Grant Income - MDOT Toll Fee.....	113,950	-	-	-	-	-	-	-	-	-
PIM Trust From Transport.....	-	-	-	-	-	-	-	-	-	30,000,000
Proceeds from Bond Sale .....	-	-	-	-	-	-	300,905,072	-	-	-
Commissions (Phone, Lottery, ATM).....	132,115	-	-	-	-	-	-	-	-	-
Rental of Property.....	702,863	-	-	-	6,300	-	-	-	628,866	-
Miscellaneous Revenue.....	107,654	130	-	-	6,897	-	-	-	32,155	-
Property Damage Recovery.....	-	74,626	-	-	-	-	-	-	-	-
Sale of Equipment.....	-	222,173	-	-	-	-	-	-	-	-
Sale Accident Reports.....	-	19,189	-	-	-	-	-	-	-	-
Proceeds from Insurance.....	-	20,218	-	-	-	-	-	-	-	-
Sale of Plans and Specifications.....	-	3,750	-	-	-	-	-	-	-	-
Reserve for Confiscated Property.....	-	502,799	-	-	-	-	-	-	-	-
Lease of Seagirt Marine Terminal by MPA.....	-	-	-	-	-	-	-	-	6,025,500	-
Rental Income - Canton RR, Warehouse.....	-	-	-	-	-	-	-	-	29,220	-
Management Fees - Canton RR.....	-	-	-	-	-	-	-	-	18,000	-
Federal Revenue 2007 Garvee.....	-	-	-	-	-	-	-	-	-	36,090,798
Proceeds from Sale of Bonds .....	-	-	-	-	-	-	-	577,563,540	-	-
Transfer From Other Funds.....	2,885,780	19,760,076	123,651,608	38,036,250	84,958,442	-	10,959,102	33,550,309	98,081,992	-
Principal.....	183,602,686	168,588,175	110,368,118	78,324,978	333,278,942	8	683,429,883	382,637,841	1,091,525,979	2,160,881,840
Accrued Interest Recovered.....	65,465	-	475,667	-	115,556	-	825,057	1,138,256	100,897	-
Interest Earned.....	2,543,728	1,542,051	1,045,802	674,175	1,438,632	5,142	4,799,982	1,952,856	5,570,998	11,316,835
Gain or Loss on Disposition.....	-	485	-	-	-	-	-	-	338,795	-
Premium/Discount.....	71,238	-	-	-	29,734	-	(166,098)	-	(9,600)	-
Investment Income - MPA, Berth 4 .....	-	-	-	-	-	-	-	-	819,810	-
Investment Income - MPA, Masonville .....	-	-	-	-	-	-	-	-	1,721,903	-
<b>TOTAL DEPOSITS.....</b>	<b>\$ 706,509,220</b>	<b>\$ 201,619,818</b>	<b>\$ 235,541,195</b>	<b>\$ 117,035,403</b>	<b>\$ 481,472,207</b>	<b>\$ 5,150</b>	<b>\$ 1,046,697,782</b>	<b>\$ 1,003,926,560</b>	<b>\$ 1,219,229,988</b>	<b>\$ 2,250,942,932</b>

Any differences are the results of rounding.

**Maryland Transportation Authority  
Bank of New York, Trustee  
Transportation Facilities Projects**

**Schedule XVa**

**Statement Showing Deposits and Withdrawals  
Funds Created Under Article V of The Trust Agreement For The Fiscal Year Ending June 30, 2008**

	OPERATING ACCOUNT	MAINTENANCE AND OPERATIONS RESERVE ACCOUNT	DEBT SERVICE ACCOUNT		CAPITAL ACCOUNT	2004 CONSTRUCTION ACCOUNT	2007 CAPITAL ACCOUNT	2008 CAPITAL ACCOUNT	GENERAL ACCOUNT	GARVEE ACCOUNTS
			BOND SERVICE SUB ACCOUNT	BOND RESERVE SUB ACCOUNT						
<b>WITHDRAWALS</b>										
Requisitions for Operations, Maintenance and Improvements.....	\$ 182,109,380	\$ 25,580,059	-	-	\$ 30,180,205	\$ (3,000)	\$ 228,760,889	\$ 39,811,489	\$ 17,873,448	\$ 249,873,438
Refunds (Toll Tickets Sold for Future Use + EZ PASS).....	34,439,260	-	-	-	-	-	-	-	-	-
Advance for Misc. Accounts Receivable.....	20,683,692	-	-	-	-	-	324,048	6,974,439	-	-
Advance for Concessionaire Utility Costs.....	419,690	-	-	-	-	-	-	-	-	-
Advance for Other Accounts.....	259,298	-	-	-	-	-	-	-	-	-
Advance for EZ PASS Reciprocity/On the Go.....	29,287,196	-	-	-	-	-	-	-	-	-
Advance for MAA Conduits.....	3,105	-	-	-	-	-	-	-	-	-
Advance for Maryland Gas Tax.....	131,822	-	-	-	-	-	-	-	-	-
Advance Misc .....	13,703,192	579,931	-	-	-	-	-	-	-	-
Advance for MVA Clothing Allowance .....	12,198	-	-	-	-	-	-	-	-	-
Advance for MAA (MdTA Police @ BWI Airport).....	300,938	-	-	-	-	-	-	-	-	-
Advance for MPA (MdTA Police @ Port Facilities).....	72,903	-	-	-	-	-	-	-	-	-
Purchase of Supply Inventories.....	1,437,955	-	-	-	-	-	-	-	-	-
Accounts Payable.....	75,802,000	7,195,565	-	-	68,145,007	-	21,766,888	804,929	13,018,255	-
Accounts Payable - EZ PASS.....	17,497,195	-	-	-	-	-	-	-	-	-
Payments from Drug Confiscations Account .....	-	45,534	-	-	-	-	-	-	-	-
Bond Interest Due January 1, 2007.....	-	-	11,881,604	-	-	-	-	-	-	11,745,798
Serial Bond Principal Due January 1, 2007.....	-	-	16,420,000	-	-	-	-	-	-	24,345,000
Transfer to Other Funds.....	140,747,588	-	1,832,709	39,089,321	-	10,216	11,791,677	123,464,056	94,585,034	0
Purchase of Investments- Cost.....	187,721,499	170,384,722	204,637,291	77,946,082	383,325,231	8	783,581,441	837,500,114	1,082,660,803	1,964,978,687
Accrued Interest Purchased.....	89,464	45,833	769,592	-	115,556	-	823,996	1,696,715	475,471	-
<b>TOTAL WITHDRAWALS.....</b>	<b>704,718,376</b>	<b>203,831,643</b>	<b>235,541,195</b>	<b>117,035,403</b>	<b>481,765,999</b>	<b>7,224</b>	<b>1,046,724,891</b>	<b>1,003,601,351</b>	<b>1,215,587,450</b>	<b>2,250,942,923</b>
EXCESS OF DEPOSITS OVER WITHDRAWALS.....	1,790,844	(2,211,825)	-	-	(293,792)	(2,074)	(27,108)	325,209	3,642,538	9
CASH BALANCE AT BEGINNING OF PERIOD, INCLUDING UNDEPOSITED COLLECTIONS.....	13,206,424	2,013,514	-	-	3,432	2,074	-	-	19,636	-
CASH BALANCE AT END OF PERIOD, INCLUDING UNDEPOSITED COLLECTIONS.....	14,997,268	(198,312)	-	-	(290,359)	-	(27,108)	325,209	3,662,174	9
INVESTMENTS (See Exhibit I, Schedule 1).....	42,319,843	38,052,154	115,237,929	15,425,000	50,063,069	-	100,066,478	455,404,779	162,390,071	118,406,015
<b>TOTAL CASH AND INVESTMENTS.....</b>	<b>\$ 57,317,111</b>	<b>\$ 37,853,842</b>	<b>\$ 115,237,929</b>	<b>\$ 15,425,000</b>	<b>\$ 49,772,709</b>	<b>\$ -</b>	<b>\$ 100,039,370</b>	<b>\$ 455,729,988</b>	<b>\$ 166,052,245</b>	<b>\$ 118,406,024</b>

Any differences are the results of rounding.

**Maryland Transportation Authority  
Bank of New York, Trustee  
Baltimore/Washington International Airport Parking Garage**

**Schedule XVb**

**Statement Showing Deposits and Withdrawals  
Funds Created Under The 2002 Trust Agreement For The Fiscal Year Ending June 30, 2008**

	<b>PLEGGED REVENUES FUND</b>	<b>BOND FUND</b>	<b>CONSTRUCTION A FUND</b>	<b>CONSTRUCTION B FUND</b>	<b>TOTAL</b>
<b>DEPOSITS</b>					
Parking Garage Revenues.....	\$ 53,104,044	\$ -	\$ -	\$ -	\$ 53,104,044
Sale of Investments - Cost.....	55,082,086	33,952,788	196,151	5,853,740	95,084,765
Investment Income.....	90,676	271,647	6,767	205,116	574,205
Interfund Transfer.....	-	20,626,515	-	-	20,626,515
<b>TOTAL DEPOSITS.....</b>	<b>\$ 108,276,806</b>	<b>\$ 54,850,950</b>	<b>\$ 202,918</b>	<b>\$ 6,058,856</b>	<b>\$ 169,389,530</b>
<b>WITHDRAWALS</b>					
Requisitions for Construction.....	\$ -	\$ -	\$ 9,105	\$ 304,490	\$ 313,595
Accounts Payable.....	-	-	192	-	192
Bond Interest Due September 1, 2007 and January 1, 2008.....	-	12,534,219	-	-	12,534,219
Serial Bond Redemption Due March 1, 2008.....	-	8,185,000	-	-	8,185,000
Pledged Revenue returned to MAA.....	32,568,204	-	-	-	32,568,204
Purchase of Investments- Cost.....	55,082,086	34,131,731	193,625	5,754,364	95,161,807
Interfund Transfer.....	20,626,515	-	-	-	20,626,515
<b>TOTAL WITHDRAWALS.....</b>	<b>108,276,806</b>	<b>54,850,950</b>	<b>202,922</b>	<b>6,058,854</b>	<b>169,389,532</b>
<b>EXCESS OF DEPOSITS OVER WITHDRAWALS.....</b>	<b>-</b>	<b>-</b>	<b>(4)</b>	<b>2</b>	<b>(2)</b>
<b>CASH BALANCE AT BEGINNING OF PERIOD .....</b>	<b>-</b>	<b>-</b>	<b>4</b>	<b>-</b>	<b>4</b>
<b>CASH BALANCE AT END OF PERIOD.....</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2</b>	<b>2</b>
<b>INVESTMENTS .....</b>	<b>-</b>	<b>7,326,638</b>	<b>181,423</b>	<b>5,540,389</b>	<b>13,048,450</b>
<b>TOTAL CASH AND INVESTMENTS.....</b>	<b>\$ -</b>	<b>\$ 7,326,638</b>	<b>\$ 181,423</b>	<b>\$ 5,540,391</b>	<b>\$ 13,048,453</b>

Any differences are the results of rounding.

**Maryland Transportation Authority**  
**Bank of New York, Trustee**  
**Baltimore/Washington International Consolidated Car Rental Facility**

**Schedule XVc**

**Statement Showing Deposits and Withdrawals**  
**Funds Created Under The 2002 Trust Agreement For The Fiscal Year Ending June 30, 2008**

	<b>CFC REVENUE FUND</b>	<b>BOND FUND</b>	<b>COVERAGE FUND</b>	<b>FACILITY IMPROVEMENT FUND</b>	<b>TOTAL</b>
<b>DEPOSITS</b>					
Facility Charge Revenues.....	\$ 11,395,944	\$ -	\$ -	\$ -	\$ 11,395,944
Sale of Investments - Cost.....	14,725,039	11,507,112	1,396,351	14,223,572	41,852,074
Investment Income Interest Earned.....	32,806	97,204	49,829	412,865	592,704
Transfer from CFC Revenue Fund.....	-	8,678,998	-	3,633,081	12,312,080
Transfer from Coverage Fund.....	58,900	-	-	-	58,900
Transfer from Improvement Fund.....	158	-	-	-	158
TOTAL DEPOSITS.....	<u>\$ 26,212,847</u>	<u>\$ 20,283,314</u>	<u>\$ 1,446,179</u>	<u>\$ 18,269,518</u>	<u>\$ 66,211,859</u>
<b>WITHDRAWALS</b>					
Requisitions for Construction.....	\$ -	\$ -	\$ -	\$ 1,686,816	\$ 1,686,816
Transfer to Bond Fund.....	8,678,998	-	-	-	8,678,998
Transfer to Coverage Fund.....	9,071	-	-	-	9,071
Transfer to CFC Revenue Fund.....	-	-	49,829	158	49,987
Transfer to CFC Improvements Fund.....	3,633,081	-	-	-	3,633,081
Bond Interest due July 1, 2007 and January 1, 2008 .....	-	7,183,234	-	-	7,183,234
Serial Bonds Principal due July 1, 2007.....	-	1,840,000	-	-	1,840,000
Purchase of Investments- Cost.....	13,891,697	11,260,080	1,396,351	16,604,362	43,152,489
TOTAL WITHDRAWALS.....	<u>26,212,847</u>	<u>20,283,314</u>	<u>1,446,179</u>	<u>18,291,336</u>	<u>66,233,677</u>
EXCESS OF DEPOSITS OVER WITHDRAWALS.....	<u>-</u>	<u>-</u>	<u>-</u>	<u>(21,818)</u>	<u>(21,818)</u>
CASH BALANCE AT BEGINNING OF PERIOD .....	<u>-</u>	<u>-</u>	<u>-</u>	<u>74</u>	<u>74</u>
CASH BALANCE AT END OF PERIOD.....	<u>-</u>	<u>-</u>	<u>-</u>	<u>(21,744)</u>	<u>(21,744)</u>
INVESTMENTS .....	<u>297,594</u>	<u>5,404,203</u>	<u>1,361,001</u>	<u>12,667,063</u>	<u>19,729,861</u>
TOTAL CASH AND INVESTMENTS.....	<u>\$ 297,594</u>	<u>\$ 5,404,203</u>	<u>\$ 1,361,001</u>	<u>\$ 12,645,319</u>	<u>\$ 19,708,117</u>

Any differences are the results of rounding.

**Maryland Transportation Authority  
Bank of New York, Trustee**

**Schedule XVd**

**Baltimore/Washington International Airport Variable Rate Passenger Facility Charge**

**Statement Showing Deposits and Withdrawals**

**Funds Created Under The 2003 Trust Agreement For The Fiscal Year Ending June 30, 2008**

	PFC REVENUE FUND	BOND FUND	DEBT SERVICE FUND	CREDIT FACILITY PROCEEDS FUND	FACILITY IMPROVEMENT FUND	REDEMPTION FUND	TOTAL
<b>DEPOSITS</b>							
Passenger Facility Charge (PFC) Collected..Pledged.....	\$ 45,608,723	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 45,608,723
Sale of Investments - Cost.....	39,354,923	3,457,661	340,656	-	23,931,825	-	67,085,065
Investment Income Interest Earned.....	91,816	129,699	249,506	-	681,126	-	1,152,147
Transfer From PFC Revenue Account .....	-	9,197,102	-	-	36,651,570	-	45,848,671
Transfer From Debt Service Account .....	-	1,242,204	-	-	-	-	1,242,204
TOTAL DEPOSITS.....	<u>\$ 85,055,462</u>	<u>\$ 14,026,665</u>	<u>\$ 590,161</u>	<u>\$ -</u>	<u>\$ 61,264,520</u>	<u>\$ -</u>	<u>\$ 160,936,809</u>
<b>WITHDRAWALS</b>							
Requisitions for Improvements.....	\$ 55,264	\$ -	\$ -	\$ -	\$ 28,723,309	\$ -	\$ 28,778,573
Bond Interest Due .....	-	1,849,720	-	-	-	-	1,849,720
Serial Bonds July 1, 2007.....	-	3,200,000	-	-	-	-	3,200,000
Purchase of Investments- Cost.....	38,248,560	8,976,945	249,506	-	32,897,215	-	80,372,227
Transfer to Bond Account .....	10,098,650	-	340,656	-	-	-	10,439,305
Transfer To Improvement Account .....	36,651,570	-	-	-	-	-	36,651,570
TOTAL WITHDRAWALS.....	<u>85,054,044</u>	<u>14,026,665</u>	<u>590,161</u>	<u>-</u>	<u>61,620,524</u>	<u>-</u>	<u>161,291,394</u>
EXCESS OF DEPOSITS OVER WITHDRAWALS.....	1,418	-	-	-	(356,003)	-	(354,585)
CASH BALANCE AT BEGINNING OF PERIOD .....	132	-	-	-	(181,765)	1,006	(180,628)
CASH BALANCE AT END OF PERIOD.....	1,550	-	-	-	(537,769)	1,006	(535,214)
INVESTMENTS .....	2,494,349	8,808,244	6,607,092	13	23,269,856	-	41,179,553
TOTAL CASH AND INVESTMENTS.....	<u>\$ 2,495,899</u>	<u>\$ 8,808,244</u>	<u>\$ 6,607,092</u>	<u>\$ 13</u>	<u>\$ 22,732,087</u>	<u>\$ 1,006</u>	<u>\$ 40,644,339</u>

Any differences are the results of rounding.

**Maryland Transportation Authority  
Bank of New York, Trustee  
Metrorail Parking Projects**

**Schedule XVe**

**Statement Showing Deposits and Withdrawals  
Funds Created Under The 2004 Trust Agreement For The Fiscal Year Ending June 30, 2008**

	PLEGGED REVENUE FUND	BOND FUND	DEBT SERVICE FUND	CAPITALIZED INTEREST FUND	COST OF ISSUANCE FUND	CONSTRUCTION COLLEGE PARK FUND	CONSTRUCTION NEW CARROLLTON FUND	CONSTRUCTION LARGO FUND	TOTAL
<b>DEPOSITS</b>									
Basic Rent.....	\$ 1,908,852	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,908,852
Sale of Investments - Cost.....	1,996,120	909,640	375,004	-	93,606	190,791	1,682,929	31,435	5,279,524
Investment Income Interest Earned.....	1,495	955	138,411	4	1,509	2,887	25,467	939	171,666
Transfer From Largo Construction.....	-	31,435	-	-	-	-	-	-	31,435
Transfer From New Carrollton Construction.....	-	631,194	-	-	-	-	-	-	631,194
Transfer From College Park Construction.....	-	96,658	-	-	-	-	-	-	96,658
Transfer From Cost of Issuance.....	-	37,587	-	-	-	-	-	-	37,587
Transfer From Debt Service.....	-	214,209	-	-	-	-	-	-	214,209
Transfer From Pledged Revenues.....	-	2,903,379	-	-	-	-	-	-	2,903,379
Transfer From Capitalized Interest.....	-	4	-	-	-	-	-	-	4
TOTAL DEPOSITS.....	<u>\$ 3,906,466</u>	<u>\$ 4,825,061</u>	<u>\$ 513,414</u>	<u>\$ 4</u>	<u>\$ 95,115</u>	<u>\$ 193,678</u>	<u>\$ 1,708,396</u>	<u>\$ 32,374</u>	<u>\$ 11,274,508</u>
<b>WITHDRAWALS</b>									
Requisitions for Improvements.....	\$ -	\$ -	\$ -	\$ -	\$ 3,250	\$ -	\$ 221,406	\$ -	\$ 224,656
Bond Interest Due January 1, 2008.....	-	1,833,439	-	-	-	-	-	-	1,833,439
Serial Bonds Due July 1, 2007.....	-	1,070,000	-	-	-	-	-	-	1,070,000
Purchase of Investments- Cost.....	1,003,087	1,921,622	299,205	-	54,278	97,020	855,795	939	4,231,946
Transfer To Bond.....	2,903,379	-	214,209	4	37,587	96,658	631,194	31,435	3,914,466
TOTAL WITHDRAWALS.....	<u>3,906,466</u>	<u>4,825,061</u>	<u>513,414</u>	<u>4</u>	<u>95,115</u>	<u>193,678</u>	<u>1,708,396</u>	<u>32,374</u>	<u>11,274,508</u>
EXCESS OF DEPOSITS OVER WITHDRAWALS.....	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
CASH BALANCE AT BEGINNING OF PERIOD.....	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
CASH BALANCE AT END OF PERIOD.....	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
INVESTMENTS.....	1,001,654	1,012,041	2,915,053	-	10,000	-	-	-	4,938,747
TOTAL CASH AND INVESTMENTS.....	<u>\$ 1,001,654</u>	<u>\$ 1,012,041</u>	<u>\$ 2,915,053</u>	<u>\$ -</u>	<u>\$ 10,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,938,747</u>

Any differences are the results of rounding.



**Maryland Transportation Authority  
Bank of New York, Trustee  
Calvert Street Parking Garage**

**Schedule XVf**

**Statement Showing Deposits and Withdrawals  
Funds Created Under The 2005 Trust Agreement For The Fiscal Year Ending June 30, 2008**

	<u>BOND FUND</u>	<u>CONSTRUCTION FUND</u>	<u>TOTAL</u>
<b>DEPOSITS</b>			
Transfer from Construction Account.....	\$ 1,563,504	\$ -	\$ 1,563,504
Sale of Investments - Cost.....	1,561,381	3,297,861	4,859,243
Investment Income Interest Earned.....	2,865	64,459	67,324
TOTAL DEPOSITS.....	<u>\$ 3,127,750</u>	<u>\$ 3,362,320</u>	<u>\$ 6,490,070</u>
<b>WITHDRAWALS</b>			
Requisitions for Improvements.....	\$ -	\$ 432,737	\$ 432,737
Transfer to Bond Interest Account.....	-	1,563,504	1,563,504
Bond Interest Due.....	975,874	-	975,874
Serial Bonds Due July 1, 2007.....	585,000	-	585,000
Purchase of Investments - Cost.....	1,566,876	1,366,322	2,933,198
TOTAL WITHDRAWALS.....	<u>3,127,750</u>	<u>3,362,562</u>	<u>6,490,312</u>
EXCESS OF DEPOSITS OVER WITHDRAWALS.....	<u>-</u>	<u>(242)</u>	<u>(242)</u>
CASH BALANCE AT BEGINNING OF PERIOD .....	<u>-</u>	<u>242</u>	<u>242</u>
CASH BALANCE AT END OF PERIOD.....	<u>-</u>	<u>-</u>	<u>-</u>
INVESTMENTS .....	<u>1,083,185</u>	<u>218,963</u>	<u>1,302,148</u>
TOTAL CASH AND INVESTMENTS.....	<u>\$ 1,083,185</u>	<u>\$ 218,963</u>	<u>\$ 1,302,148</u>

Any differences are the results of rounding.