

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

AND

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

FINANCIAL REPORT
FOR THE MONTH OF

SEPTEMBER, 1942

AND FOR THE PERIOD
AUGUST 28, 1940 - SEPTEMBER 30, 1942

WITH STATISTICAL DATA FOR BOTH BRIDGES

WILLIAM A. CODD

CHIEF AUDITOR

STATE ROADS COMMISSION OF MARYLAND

BALTIMORE, MARYLAND

OFFICE OF THE
CHIEF AUDITOR
STATE ROADS COMMISSION
OF MARYLAND

October 26, 1942

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

Sirs:

The Report now presented to you, covers the transactions arising from the operation of the Susquehanna and Potomac River Toll Bridges, for the month of September, 1942, and the accumulated data from the respective dates on which each of the bridges was opened to traffic.

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

The Report for the month of September, 1942, is presented in the following described Exhibits and Schedules:

EXHIBIT NO. 1

- Schedule No. 1 - Schedule of Toll Rates in force and effect during September, 1942, Susquehanna River Toll Bridge
- Schedule No. 2 - Schedule of Toll Rates in force and effect during September, 1942, Potomac River Toll Bridge

EXHIBIT NO. 2

- Schedule No. 1 - Statement of Income for the month of September, 1942, Susquehanna and Potomac River Bridges Revenue Fund
- Schedule No. 2 - Statement of Total Daily Transactions and Computed Value, as reported, and Corresponding Cash deposited, showing Over and Short settlements, September, 1942, Susquehanna River Toll Bridge
- Schedule No. 3 - Statement of Total Daily Transactions and Computed Value, as reported, and Corresponding Cash deposited, showing Over and Short settlements, September, 1942, Potomac River Toll Bridge

Toll Bridges (continued)

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Schedule No. 4 - Susquehanna River Bridge - Statement of Monthly Income and Traffic Transactions, compared, with resulting percentages, August 28, 1940 to September 30, 1942

Schedule No. 5 - Potomac River Bridge - Statement of Monthly Income and Traffic Transactions, compared, with resulting percentages, December 15, 1940 to September 30, 1942

Schedule No. 6 - Susquehanna River Bridge - Statement of Transactions, by Classifications of Vehicles, Corresponding Money Values, month of September, 1942, and comparisons with a 12 months period (February 1, 1941 to January 31, 1942) together with typical averages

Schedule No. 7 - Potomac River Bridge - Statement of Transactions, by Classifications of Vehicles, Corresponding Money Values, month of September, 1942, and comparisons with a 12 months period (January 1 to December 31, 1941), together with typical averages

EXHIBIT NO. 3

Statement of Account "Operation Fund", and Payment from this Fund, with resulting position of account at September 30, 1942

EXHIBIT NO. 4

Statement of Payments made from State Roads Commission Funds for and on account of Maryland's Primary Bridge Program, to August 31, 1942

EXHIBIT NO. 5

Balance Sheet at September 30, 1942 (Does not include Capital Sections, due to incomplete construction and final accounting records for Construction Costs)

EXHIBIT NO. 6

Statement of Account "Series A Bridge Revenue Bonds, 3 3/4%," and Bonds outstanding at June 20, 1941, and the Issuance of State of Maryland Bridge Revenue Refunding Bonds. This Exhibit shows also the amount of Refunding Bonds purchased and cancelled at September 30, 1942, and Maturities outstanding.

EXHIBIT NO. 7

Bank Balances, Reconciliations, and Security held by the Trustee, State of Maryland Bridge Revenue Refunding Bond Funds and Other Funds, at September 30, 1942

EXHIBIT NO. 8

Chart of Income, for period August 28, 1940 to September 30, 1942, with comparisons, Susquehanna River Toll Bridge, and Income for period December 15, 1940 to September 30, 1942, Potomac River Toll Bridge; consolidated Incomes, Averages, and Comparisons. On the Chart are shown comparisons of Income of prior periods, Debt Service Costs of Bridge Bonds, as well as the estimates of Traffic Engineers. The approximate average annual cost of Debt Service and Operation Fund, based on Refunding Bonds, is shown and reflected during the entire period.

EXHIBIT NO. 9

Schedule No. 1 - Susquehanna River Bridge - Construction Fund, at September 30,

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Toll Bridges (continued)

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1942, showing amount and source of funds made available to the Project, the total expected completion costs, the approximate balance of funds in the account, subject to the provisions of the Trust Indenture, dedicating this balance to Debt Service purposes, upon complete construction of both bridges

Schedule No. 2 - Potomac River Bridge - Construction Fund, at September 30, 1942, showing amount and source of funds made available to the Project, the total expected completion costs, the approximate balance of funds in the account, subject to the provisions of the Trust Indenture, dedicating this balance to Debt Service purposes, upon complete construction of both bridges

COMMENTS

The Report hereby submitted, accompanied by Statistical Data, concerns both the Susquehanna River Toll Bridge and the Potomac River Toll Bridge. The Susquehanna River Bridge was opened to traffic at 4 P.M., Wednesday, August 28, 1940; and the Potomac River Bridge, at 9 P.M., Saturday, December 14, 1940.

Due to the War status, and realizing that certain additional hazards now prevail, which may affect the safety of both toll bridges, the Commission has revised and broadened its insurance coverage. It is believed that any loss resulting from actual warfare or other enemy bombing, may be recovered through the War Damage Corporation, by subscribing to the plan of insurance of this Federal Agency. On June 27, 1942, but effective July 1, 1942, War Damage Corporation insurance was applied for, in amounts recommended by the Consulting Engineers. Policies for this type of coverage on the Susquehanna and Potomac River Toll Bridges, have been received.

TOLL RATES

Susquehanna River Toll Bridge. The rates of tolls, by classifications, in effect and applying to all transactions at this bridge during September, 1942, are those amended rates established by Coverdale and Colpitts, Traffic Engineers, as approved by J.E. Greiner Company, Consulting Engineers, and adopted by formal resolutions of the State Roads Commission of Maryland. During the current month for which the report is submitted, no change of toll rates was made in the schedule at this bridge.

Potomac River Toll Bridge. The Toll rates in effect and applying to all transactions during September, 1942, are those amended rates established by Coverdale and Colpitts, Traffic Engineers, as approved by J. E. Greiner Company, Consulting Engineers, and adopted by formal Resolutions of the State Roads Commission of Maryland. During the current month for which the report is submitted, no change in Toll Rates was made at the Potomac River Bridge.

INCOME

Susquehanna River Toll Bridge. During the month of September, 1942, the total computed Toll Income for recorded transactions was \$50,624.86, resulting from recorded toll transactions of 304,675 vehicles; the average daily income during the month of \$1,687.50. Based on the estimates determined by the Traffic Engin-

Toll Bridges (continued)

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eers, the daily income during the third year of operation is computed at \$1,230.00. When giving consideration to the facts set forth on Exhibit No. 2, Schedule No. 4, do not overlook the fact that the Schedule of Toll Rates and Classifications were reduced and changed at February 1, 1941. The Income during September, 1941, was \$73,183.25; the percent of decrease in September, 1942, compared with the corresponding month in 1941, therefore, is 30.82%.

Potomac River Toll Bridge. During the month of September, 1942, the total computed Toll Income for recorded traffic and pedestrian transactions was \$18,070.10, resulting from 18,729 vehicles together with passenger and pedestrian transactions. The average daily income during September, 1942, was \$602.33. Based on estimates determined by the Traffic Engineers, the daily average income during the second year of operation, is computed at \$375.00. The Income during September, 1941, was \$16,457.30. The percent of increase in September, 1942, compared with the corresponding month in 1941, therefore, is 9.80%.

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

Facts concerning the ratio and percentage of revenue and traffic, at the Susquehanna River Toll Bridge, are shown in Exhibit No. 2, Schedule No. 4, and with respect to the Potomac River Toll Bridge, in Exhibit No. 2, Schedule No. 5, and are shown graphically on the Chart, Exhibit No. 8.

Believing it to be advisable at this time, due to the War status and the probable diminution of incomes caused by certain restrictions, and in order to observe traffic trends monthly, at both bridges, important data has been prepared and is presented in Exhibit No. 2, Schedules No. 6 and 7. This data presents both the volume of traffic, by classifications and money value of each for the current month, compared with the corresponding month in 1941, and likewise compares the current month's results with typical averages based on twelve months complete operation. With respect to the Susquehanna River Bridge, the annual average used in that for the period February 1, 1941 to January 31, 1942, this period being the first twelve months when uniform rates prevailed, with one minor exception throughout the period; the rates at the Susquehanna River Bridge having been reduced at February 1, 1941. For the Potomac River Bridge, the year's averages were established on the rates and results obtaining during the period January 1 to December 31, 1941.

Concerning the Susquehanna River Bridge, and very briefly summarizing the results, it is found that the month of September should produce 9.70% of the total yearly volume of traffic, whereas 7.65% was attained in September, using total traffic for the twelve months period, previously stated, as a base. Likewise, and using the same premise, the month of September should produce 9.70% of annual revenue, whereas 6.71% was attained.

Similar data respecting the Potomac River Bridge, but using as a base the twelve months ended December 31, 1941, will show that September should produce 10.59% of total traffic, and 10.73% of total income, but that traffic transactions did

Toll Bridges (continued)

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amount to 11.98% and revenue 11.78% for the current month.

For a more detailed analysis of the increases and decreases in both traffic and income, by classifications of users or types of vehicles, for the current month, and those results compared with typical averages, you are referred to Exhibit No. 2, Schedules No. 6 and 7 for the Susquehanna and Potomac River Bridges, respectively.

Data similar to that presented for the current month, September, will be included in each subsequent month's report.

FUNDS

All funds, both from the collection of tolls and the sale of toll tickets at the Administration Building, Bridges sites, and the Commission's head offices in Baltimore, have been deposited to the credit of Safe Deposit and Trust Company of Baltimore, Trustee, into Susquehanna and Potomac River Bridge Revenue Fund.

All of the requirements set forth in the Trust Indenture of June 1, 1941, regarding the transfer of funds into the Reserve Repair Funds, the Operation Fund, and the Sinking Fund, have been complied with.

In Exhibit No. 3, are shown the transactions applicable to the Susquehanna and Potomac River Bridge "Operation Fund", together with detail of the items of disbursements made from this Fund.

By the terms of the Trust Indenture of June 1, 1941, the balance remaining in the "Revenue Fund", at the close of each month, after providing for the transfer therefrom to other funds, of the required amounts, is to be transferred to the "Sinking Fund". Accordingly, a balance of \$707,342.38 remains in the Bridge Revenue Bonds Sinking Fund at September 30, 1942.

On Exhibit No. 6, are shown the detail of "Series A Bridge Revenue Bond Account", with the balances converted to the use of State of Maryland Bridge Revenue Refunding Bonds, and details of the maturities and interest rates incident to Refunding items.

In previous Reports, submitted for the operation of the Toll Bridges, a statement was presented in connection with Article IV, Section 12 of the Trust Indenture, which showed the amount of State Roads Commission Funds advanced to June 30, 1942, in connection with Maryland's Primary Bridge Program. A statement of this account is now presented as Exhibit No. 4, and shows a net outlay of \$330,737.38 at August 31, 1942, of Commission's funds applied to the Bridge Program, and to the operation of existing facilities.

BALANCE SHEET.

The Balance Sheet at September 30, 1942, for State of Maryland Bridge Revenue Refunding Bonds, is shown in Exhibit No. 5; this, however, does not include the Capital Sections, due to the incompleting construction of the Bridges and the final accounting for construction costs on both bridges.

The amount of Cash on hand at September 30, 1942, is shown at \$780,883.77.

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BRIDGE REVENUE BONDS

In Exhibit No. 6, is shown the status of the Bond Account, wherein is indicated an outstanding obligation of \$5,696,000 of State of Maryland Bridge Revenue Refunding Bonds. The initial issue was \$6,000,000, and to September 30, 1942, 304 Bonds, or \$304,000, were purchased for the Sinking Fund, and cancelled.

BANK BALANCES

In Exhibit No. 7, are shown the balances of Cash in the several depositories, and Cash on Hand, together with reconciliations to bring into agreement these balances with the records shown on the books of the State Roads Commission, as well as those of the Trustee. There are also shown in this Exhibit, the Securities held by the Trustee and pledged by depositories carrying State of Maryland Bridge Revenue Refunding Bond Funds.

CHARTS

On Exhibit No. 8, are graphically shown the income from Toll Transactions and comparisons between Income and the cost of Debt Service on the entire issue of \$6,000,000 Bridge Revenue Refunding Bonds.

CONSTRUCTION FUNDS

Proceeds of the Sale of Bonds and Federal Grants. While total construction has not been concluded at the Potomac River Toll Bridge, it is considered proper at this time, to present a statement of the estimated and approximate position of both the Susquehanna and Potomac River Construction Fund Accounts.

All construction work has been concluded at the Susquehanna River Bridge, but a Fender System adjacent to the channel piers at the Potomac River Bridge, must be constructed. A contract for this item of construction has been awarded, and work has begun. The additional amount of funds to be expended in the completion of the Potomac River Bridge, at September 30, 1942, is now estimated at \$112,924.53.

As shown in Exhibit No. 9, Schedule No. 1, the total funds derived from all sources and made available for construction of the Susquehanna River Bridge, were \$4,918,232.18, of which total the sum of \$350,000 has been transferred to the Construction Fund of the Potomac River Bridge. There has been prepared and submitted to the P.W.A. Authorities at Washington, a Final Requisition for payment of Grant Funds applicable to the Susquehanna River Bridge. This Final Requisition, as submitted, is calculated to produce a total final payment of Grant of \$188,518.35. A partial payment of this amount was received from the Federal Government and entered in the Commission's records on June 4, 1942, in the amount of \$131,029.04, so that \$57,489.31 of the original Grant has not been paid. Certain items of construction and other costs, which the Commission included in the Grant Base, are definitely not eligible for Grant participation. It is estimated that the Grant on such items will amount of \$33,948.84, so that, if all other items of costs are allowed, an additional final grant payment, in the amount of \$23,540.47, may be received for use of the Construction Fund.

At September 30, 1942, the total costs incurred, and funds disbursed for construction of the Susquehanna River Bridge, were \$4,505,115.42. When final Grant

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Toll Bridges (continued)

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is paid by the United States Government, subject to the statement hereinbefore made, a probable amount of \$86,657.23 will remain in the Construction Fund for the Susquehanna River Bridge.

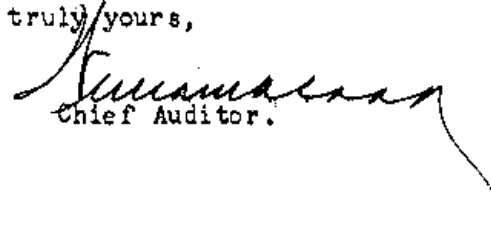
As shown on Exhibit No. 9, Schedule No. 2, the total completion cost of the Potomac River Bridge is approximately \$5,315,120.10 and, upon completion, if the entire amount of Federal Grant Funds made available, is earned and collected, a total of \$5,507,848.75 will have been made available for construction of this Project.

At completion of all construction, and upon the final determination of the amount of Grant for the Potomac River Bridge, an amount of \$192,728.65 should be on hand in the Construction Fund Account. This latter sum, together with the expected balance in the Susquehanna River Bridge Construction Fund Account, subject to the statement made above, will aggregate \$279,385.88, which total amount will be subject to the provisions of the Trust Indenture, regarding the use of this total remainder for Sinking Fund purposes, after such balance has been further reduced due to the payment of balances of costs for the installation of the protective Lighting Systems on both bridges.

In the Reports for the Months of June, July, and August, 1942, the remainder above referred to, that is \$279,385.88, was incorrectly stated at \$179,445.88 for June, \$179,385.88 for July, and \$179,385.88 for August, and the concluding balance shown on Exhibit No. 9, Schedule No. 2, supporting the Reports, was likewise incorrectly shown. In each of the Reports for the months referred to, the statement was made, however, that the balances in the Construction Funds of both bridges will be further reduced in order to satisfy total costs for the installation of the Protective Lighting Systems. When these costs are completely paid, the balance in the Construction Funds may be reduced to a total of approximately that shown in the reports for June, July and August, and the supporting Exhibit.

Realizing that both structures form a vital link in the highway system of the State, and that both are exposed to the hazards of warfare and damage incident to the War Status, each of the structures is now under guard protection. However, it has been deemed expedient, to assist in the full protection and guarding of the structures, to install a light system on each. Consequently, the Commission, with the approval of the Consulting Engineers, has planned to install protective lighting systems at each bridge, and to finance the cost thereof with funds in the Construction Fund Accounts. The estimated cost of this additional capital outlay will be \$75,000, and, to date, partial costs have been paid. The first contract for installation of the System at the Susquehanna River Bridge, was awarded on February 11, 1942, and at the Potomac River Bridge, on March 18, 1942. At July 31, 1942, the lighting system at the Susquehanna River Bridge was completed, and is now in use; and at September 30, 1942, this lighting system at the Potomac River Bridge is in operation.

Very truly yours,


Chief Auditor.

WAC:LBM

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

SUSQUEHANNA RIVER TOLL BRIDGE
SCHEDULE OF TOLL RATES IN FORCE AND EFFECT, SEPTEMBER, 1942

NUMBER	DESCRIPTION	CASH RATE	COMMUTATION RATE	
1	Passenger Cars Horse drawn Vehicles (2 Horses) Local School Busses on Scheduled Runs Hearse & Funeral Vehicles Local Busses on Scheduled Runs	Taxicabs Ambulances Pick-up Trucks Motorcycles Light Panel Trucks Station Wagons	 \$.20	 \$.15
2	Passenger Cars Hearse & Funeral Vehicles Horse drawn Vehicles (2 Horses) Pick-up Trucks Local School Busses on Scheduled Runs	Taxicabs Ambulances Light Panel Trucks Station Wagons Motorcycles	 -	 \$.03
<p>Note: Books of 60 tickets will be issued and must be used within sixty days; no refunds for unused tickets. Books of 120 tickets will be issued and must be used within ninety days; no refunds for unused tickets. Books of tickets will be issued in the name, address, and vehicle license number of the User, and can be used only by the Vehicle of record; this type of ticket will be sold only to a person giving place of residence or business as shown by Motor Vehicle Registration Card.</p>				
3	2-Axle Vehicles, including Trucks, Tractors, Through Busses and animal drawn vehicles (not more than 2 animals)	\$.25	-	
4	3-Axle Vehicles, including Tractor and 1 Semi-Trailer, Passenger Cars and Semi-Trailers, Trucks,	\$.40	-	
5	4-Axle Vehicles, including Tractor and 1 Semi-Trailer, Passenger Cars and Full Trailers,	\$.40	-	
6	2-Axle Vehicles, including Trucks, Tractors and Animal drawn vehicles (not more than 2 animals)	-	\$.20	
7	3-Axle Vehicles, including Tractor and 1 Semi-Trailer, Trucks, and Passenger Cars and Semi-Trailers,	-	\$.30	
8	4-Axle Vehicles, including Tractor and 1 Semi-Trailer, Passenger Car and Full Trailer	-	\$.30	
9	Unusual Vehicles, with 5 or more Axles, including:			
	Tractor and 1 Semi-Trailer, with 5 Axles,	\$.55	-	
	Tractor and Full Trailer, with 5 Axles,	.55	-	

SUSQUEHANNA RIVER TOLL BRIDGE
 TOLL RATES
 SEPTEMBER, 1942
 (continued)

NUMBER	DESCRIPTION	CASH RATE	COMMUTATION RATE
9	Unusual Vehicles (continued):		
	Tractor and 1 Trailer, with more than 5 Axles,	\$.65	-
	Trucks and Trailer with 5 Axles or more,	.80	-
	Tractor and Trailer and Trailer, with 5		
	Axles or more,	1.00	-
	Trucks and Trailer and Trailer, with 5 Axles,	1.10	-
	Tractor and Trailer and Trailer and Trailer,	1.50	-
	Trucks and Trailer and Trailer and Trailer,	1.60	-
	Power Shovels, Contractors' Equipment) and Machinery,	Inspection Charge of \$1.00, plus 10¢ per ton up to 20 tons, and 20¢ per ton over 20 tons	
	Unusual Vehicles, carrying unusually		
	heavy loads,		
10	Free Vehicles	-	-

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

POTOMAC RIVER TOLL BRIDGE
SCHEDULE OF TOLL RATES IN FORCE AND EFFECT, SEPTEMBER, 1942

NUMBER	DESCRIPTION	RATE	
1	Passenger Cars Ambulances Taxicabs Animal drawn Vehicles, (1 or 2 draft animals)	Hearse & Funeral Vehicles Passenger Car Trailer (4 Wheels) additional Station Wagons	\$.75*
2	Same as Class 1, with 1 passenger	\$.90	
3	Same as Class 1, with 2 passengers	\$ 1.05	
4	Same as Class 1, with 3 passengers	\$ 1.20	
5	Same as Class 1, with 4 passengers	\$ 1.35	
6	Passenger Car Trailer (2 wheels) additional Motorcycle with or without side car	\$.40*	
7	Tractor alone; Trucks, 2 or 3 Axle, under 2 Tons Capacity Animal drawn Vehicles (Over 2 draft animals)	\$ 1.00#	
8	Trucks, 2 or 3 Axle, 2 to 5 Tons Capacity	\$ 1.25#	
9	Trucks, 2 or 3 Axle, Over 5 Ton Capacity Tractor and Semi-Trailer (2 wheels) Bus (including driver and passengers)	\$ 1.50#	
10	Tractor and Trailer (4 wheels)	\$ 2.50#	
11	Pedestrians and Passengers in Vehicles (in addition to above)	\$ 0.15	
12	Bicycles	\$ 0.20	
13	Special - Unusual Vehicles, including Power Shovels, Contractors Equipment, Farm Machinery, etc., to pay Inspection Charge of \$1.00, plus 10% per ton up to 20 tons, and 20% per ton over 20 tons All classifications to be reported under Miscellaneous		
14	Free Vehicles		

* Includes Driver

Includes Driver and one Helper

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

Exhibit No. 2
Schedule No. 1

SUSQUEHANNA AND POTOMAC RIVER BRIDGES REVENUE FUNDS
STATEMENT OF INCOME FOR THE PERIOD TO SEPTEMBER 30, 1942

Balance to Credit of Sinking Fund, forwarded at August 31, 1942:		
Cash on hand,	\$636,185.82	
Accounts Receivable, due from Toll Transactions,	1,803.90	
Miscellaneous Receipts & Collectors' Remittances in excess of Calculated Tolls,	3,877.98	
Petty Cash - Change Fund,	<u>6,000.00</u>	\$647,867.70
INCOME - SEPTEMBER, 1942:		
Tolls, based on daily reported transactions, calculated at effective rates:		
Susquehanna River Toll Bridge,	\$ 50,624.86	
Potomac River Toll Bridge,	<u>18,070.10</u>	\$ 68,694.96
Other Income:		
From State Roads Commission Funds, for Reserves:		
Susquehanna River Toll Bridge,	\$ 1,594.12	
Potomac River Toll Bridge,	1,669.17	
Miscellaneous Income,	131.00	
Collectors' Cash in excess of Traffic Transactions,	<u>109.50</u>	<u>3,503.79</u>
Grand Total, Income, September, 1942,		\$ 72,198.75
DEDUCTIONS FROM CURRENT MONTH INCOME:		
Transferred to "Operation Fund" from Toll Income,	\$ 8,333.33	
Repair and Other Fund Reserves,	3,263.29	
Payment to Paying Agents,	4.15	
Trustees Fees,	<u>1,123.30</u>	<u>12,724.07</u>
Current Month Income, Transferred to Sinking Fund,		<u>59,474.68</u>
SINKING FUND (Subject to provisions of Articles II and IV, Section 5, subsections a and b of the Trust Indenture, with respect to purchase or redemption of Bonds),		
		\$707,342.30
Sinking Fund on hand:		
Cash on hand,	\$694,897.95	
Accounts Receivable, due from Toll Transactions,	2,325.95	
Miscellaneous Receipts, including Collectors' Remittances in excess of Calculated Tolls,	4,118.48	
Petty Cash - Change Fund,	<u>6,000.00</u>	<u>\$707,342.38*</u>

*Net Amount from Operations; does not include remainders that will probably be on hand in the Construction Account at completion and final settlement of all Construction Costs of both bridges.

NOTE: Reserves required at October 20, 1942, before purchase of Bonds:

Interest Payable, December 1, 1942,	\$ 58,335.00
Principal Maturity, December 1, 1942,	150,000.00
Interest Payable, June 1, 1943,	57,022.50
Cash - Constant,	250,000.00
Reserve, including Premium for "Call" Provisions,	<u>52,500.00</u>
Total,	<u>\$567,857.50</u>

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

SUSQUEHANNA RIVER TOLL BRIDGE
 TOTAL DAILY TRAFFIC TRANSACTIONS, AND COMPUTED VALUE, AND
 CORRESPONDING CASH DEPOSITED (OVER AND SHORT)
MONTH OF SEPTEMBER, 1942

DATE	TRANSACTIONS REPORTED		.....COLLECTORS' CASH.....		
	NUMBER	CALCULATED WORTH	REMITTED IN SETTLEMENTS	OVER	SHORT
September 1, 1942	9,951	\$ 1,648.40	\$ 1,659.40	\$ 11.00	\$ -
September 2, 1942	9,614	1,625.44	1,631.44	6.00	-
September 3, 1942	9,558	1,605.26	1,612.16	6.90	-
September 4, 1942	10,424	1,788.40	1,791.75	3.35	-
September 5, 1942	11,577	1,901.39	1,906.94	5.55	-
September 6, 1942	8,346	1,439.21	1,440.46	1.25	-
September 7, 1942	11,033	1,807.59	1,807.94	.35	-
September 8, 1942	10,657	1,736.79	1,739.14	2.35	-
September 9, 1942	9,228	1,539.63	1,543.03	3.40	-
September 10, 1942	9,344	1,527.31	1,533.26	5.95	-
September 11, 1942	9,868	1,643.56	1,648.91	5.35	-
September 12, 1942	10,628	1,700.32	1,701.17	.85	-
September 13, 1942	8,037	1,364.35	1,364.60	.25	-
September 14, 1942	10,196	1,708.91	1,712.91	4.00	-
September 15, 1942	10,753	1,833.92	1,835.62	1.70	-
September 16, 1942	10,561	1,760.96	1,763.91	2.95	-
September 17, 1942	10,446	1,746.12	1,746.67	.55	-
September 18, 1942	10,495	1,731.90	1,733.30	1.40	-
September 19, 1942	12,246	1,998.29	2,001.39	3.10	-
September 20, 1942	8,447	1,382.71	1,384.01	1.30	-
September 21, 1942	10,545	1,746.42	1,746.97	.55	-
September 22, 1942	11,458	1,891.60	1,890.80	-	.80
September 23, 1942	11,187	1,899.44	1,902.19	2.75	-
September 24, 1942	11,171	1,710.89	1,914.34	3.45	-
September 25, 1942	11,003	1,849.94	1,847.99	-	1.95
September 26, 1942	12,500	2,083.91	2,085.76	1.85	-
September 27, 1942	8,241	1,343.46	1,350.56	1.10	-
September 28, 1942	9,027	1,481.47	1,481.97	.50	-
September 29, 1942	9,119	1,463.07	1,464.82	1.75	-
September 30, 1942	9,015	1,458.20	1,459.00	.80	-
Total for September, 1942,	304,675	\$50,624.86	\$50,702.41	\$80.30	\$2.75

Net Over,.....\$77.55

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

POTOMAC RIVER TOLL BRIDGE
 TOTAL DAILY TRAFFIC TRANSACTIONS, AND COMPUTED VALUE, AND
 CORRESPONDING CASH DEPOSITED (OVER AND SHORT)
 MONTH OF SEPTEMBER, 1942

DATE	NUMBER	TRANSACTIONS REPORTED		COLLECTORS' CASH.....	
		CALCULATED WORTH	REMITTED IN SETTLEMENTS	OVER	SHORT
September 1, 1942	505	\$ 515.40	\$ 519.75	\$ 4.35	\$ -
September 2, 1942	526	539.15	539.00	-	.15
September 3, 1942	543	544.60	545.60	1.00	-
September 4, 1942	608	605.80	608.15	2.35	-
September 5, 1942	1,033	1,013.55	1,013.50	-	.05
September 6, 1942	877	925.85	925.35	-	.50
September 7, 1942	962	995.90	996.70	.80	-
September 8, 1942	636	589.10	592.90	3.80	-
September 9, 1942	524	513.50	513.90	.40	-
September 10, 1942	460	463.65	466.30	2.65	-
September 11, 1942	570	551.40	547.45	-	3.95
September 12, 1942	765	713.95	717.40	3.45	-
September 13, 1942	739	731.25	734.50	3.25	-
September 14, 1942	608	584.55	583.80	-	.75
September 15, 1942	578	539.70	540.70	1.00	-
September 16, 1942	526	495.20	497.45	2.25	-
September 17, 1942	461	448.00	449.40	1.40	-
September 18, 1942	592	561.30	560.40	-	.90
September 19, 1942	815	726.10	733.35	7.25	-
September 20, 1942	795	768.85	777.45	8.60	-
September 21, 1942	584	553.05	553.65	.60	-
September 22, 1942	506	465.75	466.05	.30	-
September 23, 1942	476	442.00	445.45	3.45	-
September 24, 1942	517	479.85	466.15	-	13.70
September 25, 1942	530	496.05	497.95	1.90	-
September 26, 1942	812	768.20	768.45	.25	-
September 27, 1942	637	639.30	638.05	-	1.25
September 28, 1942	616	553.55	554.30	.75	-
September 29, 1942	454	404.70	406.20	1.50	-
September 30, 1942	474	440.85	442.75	1.90	-
Total for September, 1942,	18,729	\$18,070.10	\$18,102.05	\$53.20	\$21.25

Net Over, \$31.95

Exhibit No. 2
Schedule No. 4

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

SUSQUEHANNA RIVER TOLL BRIDGE
STATEMENT OF MONTHLY INCOME AND MONTHLY TRAFFIC TRANSACTIONS
COMPARED, WITH RESULTING PERCENTAGES
AUGUST 28, 1940 - SEPTEMBER 30, 1942.

MONTH	INCOME				TRAFFIC TRANSACTIONS					
	TOTAL INCOME	PASSENGER CARS AND LIGHT COMMERCIAL VEHICLES PERCENT OF INCOME	TRUCKS AND COMMERCIAL VEHICLES PERCENT OF INCOME	TOTAL REVENUE	TOTAL TRANSACTIONS	PASSENGER CARS AND LIGHT COMMERCIAL VEHICLES PERCENT OF TOTAL TRANSACTIONS	TRUCKS AND COMMERCIAL VEHICLES PERCENT OF TOTAL TRANSACTIONS	TOTAL REVENUE		
August 28, to September 30, 1940,	\$75,787.75	\$56,214.05	74.17	\$19,573.70	25.83	344,141	285,258	82.89	58,883	17.11
October,	54,815.15	35,335.70	64.46	19,479.45	35.54	236,305	180,368	76.33	55,937	23.67
November,	51,486.35	33,767.85	65.59	17,718.50	34.41	222,346	172,236	77.46	50,110	22.54
December,	48,948.85	32,380.90	66.15	16,567.95	33.85	211,881	165,460	78.09	46,421	21.91
January, 1941	46,697.65	29,671.65	63.54	17,026.00	36.46	199,398	151,982	76.22	47,416	23.78
February,	43,056.71*	27,758.76	64.46	15,297.95	35.54	222,990.	177,310	79.51	45,680	20.49
March,	49,314.08	32,032.38	64.95	17,281.70	35.05	261,614	210,103	80.31	51,511	19.69
April,	68,613.22	50,063.52	72.93	18,579.70	27.07	365,258	307,340	84.14	57,918	15.86
May,	67,352.73	46,300.53	68.75	21,052.20	31.25	358,356	293,047	81.78	65,309	18.22
June,	69,904.23	48,664.43	69.61	21,239.80	30.39	369,099	303,807	82.31	65,292	17.69
July,	80,395.24	58,208.84	72.49	22,086.40	27.51	417,351	350,186	83.91	67,165	16.09
August,	85,429.51	64,720.81	75.76	20,708.70	24.24	444,619	381,116	85.72	63,503	14.28
SEPTEMBER,	73,183.25	53,621.10	73.27	19,562.15	26.73	386,116	324,975	84.17	61,141	15.83
October,	60,577.74	39,944.34	65.95	20,633.40	34.05	319,614	253,688	79.37	65,926	20.63
November,	59,092.44	41,067.24	69.50	18,025.20	30.50	310,932	254,542	81.86	56,390	18.14
December,	53,051.57	36,238.17	68.31	16,813.40	31.69	287,600	231,904	80.50	56,096	19.50
January, 1942	44,386.23	27,632.23	62.25	16,754.00	37.73	237,780	184,819	77.73	52,961	22.27
February,	40,135.24	24,207.14	60.31	15,928.10	39.69	212,507	163,963	77.16	48,544	22.84
March,	45,782.59	27,363.14	59.77	18,419.45	40.23	240,456	184,187	76.60	56,269	23.40
April,	55,023.53	35,665.93	64.82	19,357.60	35.18	286,722	227,378	79.31	59,344	20.69
May,	47,430.95	27,957.80	58.94	19,473.15	41.06	248,910	189,828	76.26	59,082	23.74
June,	42,083.11	22,872.21	54.35	19,210.90	45.65	225,762	167,063	74.00	58,699	26.00
July,	47,498.79	27,434.69	57.76	20,064.10	42.24	265,530	202,475	76.25	63,055	23.75
August,	46,483.73	26,883.73	57.83	19,600.00	42.17	274,526	211,899	77.19	62,627	22.81
September,	50,624.86	35,159.21	69.45	15,465.65	30.55	304,675	257,640	84.56	47,035	15.44

* Schedule of Toll Rates and Classifications reduced and changed at February 1, 1941

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

*Exhibit No. 2
Schedule No. 5*

POTOMAC RIVER TOLL BRIDGE
STATEMENT OF MONTHLY INCOME AND MONTHLY TRAFFIC TRANSACTIONS
COMPARED, WITH RESULTING PERCENTAGES
DECEMBER 15, 1940 TO SEPTEMBER 30, 1942

MONTH	INCOME					TRAFFIC TRANSACTIONS				
	TOTAL INCOME	PASSENGER CARS & LIGHT COMMERCIAL VEHICLES *		TRUCKS & COMMERCIAL VEHICLES		TRANSACTIONS	PASSENGER CARS & LIGHT COMMERCIAL VEHICLES *		TRUCKS & COMMERCIAL VEHICLES	
		INCOME	PERCENT OF TOTAL REVENUE	INCOME	PERCENT OF TOTAL REVENUE		TRANSACTIONS	PERCENT OF TOTAL	TRANSACTIONS	PERCENT OF TOTAL
December 15, to December 31, 1940,	\$ 4,823.25	\$ 4,540.80	94.13	\$ 282.45	5.87	5,142	4,665	90.72	477	9.28
January, 1941	5,648.90	4,917.75	87.05	731.15	12.95	5,923	5,180	87.46	743	12.54
February,	5,502.75	4,725.15	85.87	777.60	14.13	5,749	5,014	87.22	735	12.78
March,	7,158.90	6,079.65	84.92	1,079.25	15.08	7,441	6,468	86.92	973	13.08
April,	11,073.50	9,570.60	86.44	1,502.90	13.56	11,313	9,994	88.34	1,319	11.66
May,	13,440.05	11,179.05	83.17	2,261.00	16.82	13,486	11,569	85.79	1,917	14.21
June,	18,548.70	14,145.15	76.27	4,403.55	23.73	14,902	12,718	85.34	2,184	14.66
July,	17,020.65	13,898.55	81.66	3,122.10	18.34	16,877	14,292	84.68	2,585	15.32
August,	20,383.15	16,960.20	83.20	3,422.95	16.80	19,897	17,199	86.44	2,698	13.56
SEPTEMBER,	16,457.30	13,333.50	81.01	3,123.80	18.99	16,550	13,980	84.48	2,570	15.53
October,	13,207.90	10,528.65	79.73	2,679.25	20.27	13,532	11,307	83.56	2,225	16.44
November,	12,806.80	10,459.65	81.68	2,347.15	18.32	13,739	11,212	81.61	2,527	18.39
December,	13,656.35	10,926.60	80.01	2,729.75	19.99	14,175	11,886	83.85	2,289	16.15
January, 1942	10,411.25	8,002.20	76.85	2,409.05	23.15	10,979	8,971	81.71	2,008	18.29
February,	10,115.25	7,877.70	77.88	2,237.55	22.12	10,407	8,619	82.82	1,788	17.18
March,	12,225.25	9,710.30	79.23	2,514.95	20.77	12,794	10,683	83.50	2,111	16.50
April,	15,818.95	12,620.45	79.79	3,198.50	20.21	16,412	13,796	84.08	2,616	15.92
May,	16,353.15	12,439.50	76.07	3,913.65	23.93	16,536	13,370	80.85	3,166	19.15
June,	15,053.10	10,230.55	67.96	4,822.55	32.04	15,350	11,321	73.75	4,029	26.25
July,	19,585.70	13,908.45	71.01	5,677.25	28.99	19,641	14,698	74.83	4,943	25.17
August,	19,410.60	13,346.70	68.76	6,063.90	31.24	19,151	14,154	73.91	4,997	26.09
September,	18,070.10	10,101.90	55.90	7,968.20	44.10	18,729	13,883	74.13	4,846	25.87

* Includes Passengers and Pedestrians

SUSQUEHANNA RIVER TOLL BRIDGE
STATEMENT OF TRANSACTIONS, BY CLASSIFICATION OF VEHICLES, AND CORRESPONDING MONEY VALUES
FOR SEPTEMBER, 1942, AND COMPARISONS, TOGETHER WITH TYPICAL AVERAGES

TRAFFIC TRANSACTIONS		.....SEPTEMBER, 1942.....		.....SEPTEMBER, 1941.....		MONTHLY	AVERAGE FOR
CLASSIFICATIONS AND DESCRIPTION		RATES	TOTAL	TOTAL	PERCENT	INCREASE	12 MONTHS TO JAN. 31, 1942
			TRANSACTIONS	TRANSACTIONS	OF TOTAL	OR DECREASE	PERCENT OF CLASSIFICATION
						PERCENT	OF TOTAL TRANSACTIONS
1-AC	Passenger Cars, etc. (See Exhibit #1, Schedule #1).	Full	135,037	256,353	66.39	22.07-	62.85
1-CO	"	Comm.	2,862	2,432	.63	.31+	.56
2	" Special 3% Rate, Restricted,	"	100,967	66,190	17.14	16.00+	18.78
3	2-Axle Vehicles, etc.,	Full	18,774	15,126	3.92	2.24+	4.03
4	3-Axle Vehicles, etc.,	"	20,009	24,648	6.39	.18+	7.29
5	4-Axle Vehicles, etc.,	"	584	383	.10	.09+	.11
6	2-Axle Vehicles, etc.,	Comm.	4,999	2,134	.55	1.09+	.57
7	3-Axle Vehicles, etc.,	"	20,175	16,982	4.40	2.22+	4.79
8	4-Axle Vehicles, etc.,	"	26	438	.11	.10-	.46
9	Special Vehicles,	Special	95	90	.02	.01+	.03
10	Free Vehicles,	No Charge	1,147	1,340	.35	.03+	.53
Totals,			304,675	386,116	100.00%	-	100.00%

MONEY VALUES		PERCENT		PERCENT		PERCENT OF	
		REVENUE	OF TOTAL	REVENUE	OF TOTAL	EACH CLASSIFICATION	
						TO REVENUE, ONE YEAR	
1-AC	Passenger Cars, etc. (See Exhibit #1, Schedule #1).	\$ 27,007.40	53.36	\$ 51,270.60	70.06	16.70-	66.36
1-CO	"	429.30	.85	364.80	.50	.35+	.44
2	" Special 3% Rate, Restricted,	3,029.01	5.98	1,985.70	2.71	3.27+	2.97
3	2-Axle Vehicles, etc.,	4,693.50	9.27	3,781.50	5.17	4.10+	5.47
4	3-Axle Vehicles, etc.,	8,003.60	15.81	9,859.20	13.47	2.34+	15.39
5	4-Axle Vehicles, etc.,	233.60	.46	153.20	.21	.25+	.22
6	2-Axle Vehicles, etc.,	999.80	1.97	426.80	.58	1.39+	.63
7	3-Axle Vehicles, etc.,	6,052.50	11.96	5,094.60	6.96	5.00+	7.58
8	4-Axle Vehicles, etc.,	7.80	.01	131.40	.18	.17-	.73
9	Special Vehicles,	168.35	.33	115.45	.16	.17+	.21
10	Free Vehicles,	-	-	-	-	-	-
Totals,			\$ 50,624.86	\$ 73,183.25	100.00%	-	100.00%

Typical Averages, (Based on Total Transactions & Total Money Values for 12 Months, February 1, 1941 - January 31, 1942)

	.....Month Percent of.....		Percent of Total, based on 12 Months Total	
	Total Year's Traffic	Money Values	Traffic Record	Money Values
January	5.97	5.88	5.97	5.88
February	5.60	5.71	5.34	5.32
March	6.57	6.54	6.04	6.07
April	9.17	9.10	7.20	7.29
May	9.00	8.93	6.25	6.29
June	9.27	9.27	5.67	5.58
July	10.48	10.65	6.67	6.30
August	11.17	11.33	6.90	6.16
SEPTEMBER,	9.70	9.70	7.65	6.71
October	8.03	8.03		
November	7.32	7.83		
December	7.22	7.05		
Total,	100.00%	100.00%		

STATEMENT OF TRANSACTIONS, BY CLASSIFICATIONS OF VEHICLES, AND CORRESPONDING MONEY VALUES
FOR SEPTEMBER, 1942, AND COMPARISONS, TOGETHER WITH TYPICAL AVERAGES

Exhibit No. 2
Schedule No. 7

TRAFFIC TRANSACTIONS

CLASSIFICATIONS AND DESCRIPTION	RATES	.....SEPTEMBER, 1942.....		.....SEPTEMBER, 1941.....		MONTHLY INCREASE OR DECREASE PERCENT	AVERAGE FOR 12 MONTHS TO DEC. 31, 1941 PERCENT OF CLASSIFICATION OF TOTAL TRANSACTIONS
		TOTAL TRANSACTIONS	PERCENT OF TOTAL	TOTAL TRANSACTIONS	PERCENT OF TOTAL		
1 Passenger Cars, etc. (See Exhibit #1, Schedule #2),	Full	2,393	12.78	2,554	15.43	2.65-	12.46
2 " & 1 Passenger,	"	4,019	21.46	4,828	29.17	7.72-	21.60
3 " & 2 Passengers,	"	2,293	12.24	2,411	14.57	2.33-	10.35
4 " & 3 Passengers,	"	1,683	8.99	1,856	11.21	2.22-	7.78
5 " & 4 Passengers,	"	1,743	9.31	1,637	9.89	.58-	6.59
6 " Car Trailer & Motorcycle,	"	101	.54	66	.40	.14+	.50
7 Trucks Under 2 Tons,	"	2,300	12.28	1,135	6.87	5.41+	5.39
8 " 2 to 5 Tons	"	107	.57	168	1.02	.45-	.69
9 " Over 5 Tons	"	2,043	10.91	1,098	6.63	4.28+	4.27
10 Tractor & Trailer, 4 Wheels,	"	10	.05	34	.21	.16-	.07
11 Convoys - Army Troops,	"	-	-	-	-	-	4.68
11 Pedestrians & Passengers in Vehicles,	"	1,752	9.35	694	4.19	5.16+	2.31
12 Bicycles,	"	8	.04	12	.07	.03-	.05
13 Special - Unusual Vehicles,	Various	15	.08	-	-	.08+	.01
14 Free - Normal,	No Charge	262	1.40	57	.34	1.06+	.60
14 " Army Vehicles and Troops,	"	-	-	-	-	-	22.65
Totals,		18,729	100.00%	16,550	100.00%	-	100.00%

MONEY VALUES

CLASSIFICATIONS AND DESCRIPTION	RATES	PERCENT OF TOTAL		PERCENT OF TOTAL		PERCENT OF EACH CLASSIFICATION TO REVENUE, ONE YEAR	
		REVENUE	PERCENT OF TOTAL	REVENUE	PERCENT OF TOTAL		
1 Passenger Cars, etc. (See Exhibit #1, Schedule #2),	Full	\$ 1,794.75	9.93	\$ 1,915.50	11.64	1.71-	13.11
2 " & 1 Passenger,	"	3,617.10	20.02	4,345.20	26.40	6.38-	27.25
3 " & 2 Passengers,	"	2,407.65	13.32	2,531.55	15.38	2.06-	15.23
4 " & 3 Passengers,	"	2,019.60	11.18	2,227.20	13.53	2.35-	13.08
5 " & 4 Passengers,	"	2,353.05	13.03	2,209.95	13.43	.40-	12.47
6 " Car Trailer & Motorcycle,	"	40.40	.22	26.40	.16	.06+	.28
7 Trucks Under 2 Tons,	"	2,300.00	12.73	1,135.00	6.90	5.83+	7.56
8 " 2 to 5 Tons,	"	133.75	.74	210.00	1.28	.54-	1.21
9 " Over 5 Tons,	"	3,064.50	16.96	1,647.00	10.01	6.95+	8.97
10 Tractor and Trailer, 4 Wheels,	"	25.00	.14	103.00	.63	.49-	.30
11 Convoys - Army Troops,	"	-	-	-	-	-	-
11 Pedestrians & Passengers in Vehicles,	"	262.80	1.45	104.10	.63	.82+	.49
12 Bicycles,	"	1.60	.01	2.40	.01	.01-	.01
13 Unusual Vehicles,	Various	49.90	.28	-	-	.28+	.04
14 Free - Normal,	No Charge	-	-	-	-	-	-
14 Free - Army Troops & Vehicles,	"	-	-	-	-	-	-
Totals,		\$ 18,070.10	100.00%	\$ 16,457.30	100.00%	-	100.00%

Typical Averages (Based on total transactions & total money values for 12 months, January 1 - December 31, 1941)

.....MONTH PERCENT OF TOTAL..... ..PERCENT OF TOTAL, BASED ON 12 MONTHS TOTAL..
YEAR'S TRAFFIC YEAR'S MONEY VALUE TRAFFIC RECORD MONEY VALUES

January,	3.79	3.68	7.03	6.79
February	3.68	3.59	6.66	6.59
March	4.76	4.67	8.19	7.99
April	7.24	7.22	10.50	10.31
May	8.63	8.76	10.58	10.66
June	11.13	11.11	9.82	9.81
July	10.80	11.10	12.57	12.77
August	12.73	13.28	12.25	12.65
SEPTEMBER	10.59	10.73	11.98	11.78
October	8.67	8.61		
November	8.44	8.35		
December	9.54	8.90		
Total	100.00%	100.00%		

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

SUSQUEHANNA & POTOMAC RIVER BRIDGES OPERATION FUND
 STATEMENT OF ACCOUNT BRIDGES "OPERATION FUND",
 AND PAYMENTS FROM THE "OPERATION FUND" DURING
MONTH OF SEPTEMBER, 1942

Balance in the "Operation Fund", at August 31, 1942,		\$2,773.86
Receipts - Transfers from Bridge Revenue Fund, as shown on Statement of Income, Exhibit No. 2, Schedule No. 1, from Tolls,		<u>8,333.33</u>
		\$11,107.19
Disbursements made from "Operation Fund", during September, 1942:		
Salary and Wages, Operating Personnel,	\$ 3,380.10	
Expense, Operating Personnel,	162.10	
Insurance,	7,122.50	
Consulting Engineers Fees,	500.00	
Heating Fuel, Light, Telephone, and Water,	481.29	
Administration Building Supplies & Equipment,	123.91	
Miscellaneous Cost of Collections,	55.79	
Stationery, Printing, and Toll Tickets,	175.00	
Automobile Expenses, Parts, Repairs, & Storage,	15.85	
Toll Booth Repairs and Equipment,	<u>185.80</u>	
Total Disbursements,		<u>12,202.34</u>
Balance overdrawn in the "Operation Fund", at September 30, 1942 (To be replaced by State Roads Commission Funds),		<u>\$ 1,095.15*</u>

*Indicates Red Figures

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

SUSQUEHANNA AND POTOMAC RIVER TOLL BRIDGES
STATEMENT OF ACCOUNT SHOWING FUNDS DUE THE STATE ROADS COMMISSION
OF MARYLAND, FOR MONEYS ADVANCED FROM COMMISSION FUNDS, NOT WHOLLY
RECOVERED FROM PROCEEDS OF SERIES "A" BRIDGE REVENUE BONDS, OR
FROM STATE OF MARYLAND BRIDGE REVENUE REFUNDING BONDS - "CONSTRUCTION
ACCOUNT" - AT CLOSE OF AUGUST 31ST, 1942

ARTICLE IV, SECTION 13, of the Trust Indenture of October 1, 1938, and
ARTICLE IV, SECTION 11, of the Trust Indenture of June 1, 1941, provide:

"After provisions shall be made for the payment of all Bonds secured hereby, and the interest thereon, and all expenses and charges herein required to be paid, the Trustee shall pay any balance in the Sinking Fund and any balance in any other Fund, to the Commission. The amounts so paid to the Commission shall be deemed to constitute a partial reimbursement of the amounts theretofore expended by the Commission under the provisions of this Indenture, for maintaining, repairing, and operating the Bridges. And Tolls shall thereafter be charged, if not prohibited by any Federal Law or any Law of the State, for the use of such Bridges, until the balance of the amount so expended by the Commission shall be fully reimbursed to the Commission."

Total amount of State Roads Commission Funds, disbursed in connection with Maryland's Primary Bridge Program, to August 31, 1942,		\$402,732.98
Amount recovered on account of funds disbursed to February 28, 1939:		
Susquehanna River Bridge Construction Fund,	\$ 40,423.78	
Potomac River Bridge Construction Fund,	<u>31,571.82</u>	<u>71,995.60</u>
Balance to be satisfied from future Tolls collected, after Redemption of Outstanding State of Maryland Bridge Revenue Refunding Bonds,		<u>\$330,737.38</u>

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

SUSQUEHANNA & POTOMAC RIVER TOLL BRIDGES FUND
SUSQUEHANNA & POTOMAC RIVER BRIDGE REVENUE FUND, BALANCE
SHEET AT SEPTEMBER 30, 1942
(Does not include Capital Sections, due to incomplete construction, and
final accounting for Construction Costs)

ASSETS		LIABILITIES	
CASH:		DEFERRED INCOME:	
Reserve Repair Fund:		Toll Tickets sold for future use:	
Susquehanna River Toll Bridge,	\$ 18,000.00	Susquehanna River Toll Bridge,	\$ 17,902.00
Potomac River Toll Bridge,	<u>17,008.31</u>	Potomac River Toll Bridge,	<u>1,692.70</u>
	\$ 35,008.31		\$ 19,594.70
Reserve Insurance Fund:		RESERVE FUND:	
Susquehanna River Toll Bridge,	\$ 4,129.44	Reserve Fund for Bridge Repairs:	
Potomac River Toll Bridge,	<u>4,430.04</u>	Susquehanna River Toll Bridge,	\$ 18,000.00
	8,559.48	Potomac River Toll Bridge,	<u>17,008.31</u>
Reserve, Multi-Risk Insurance Fund:		Reserve for Insurance:	
Susquehanna River Toll Bridge,	\$ 6,000.00	Susquehanna River Toll Bridge,	\$ 4,129.44
Potomac River Toll Bridge,	<u>7,800.00</u>	Potomac River Toll Bridge,	<u>4,430.04</u>
	13,800.00		8,559.48
Operation Fund, Overdrawn,		Reserve for Multi-Risk Insurance:	
	1,095.15*	Susquehanna River Toll Bridge,	\$ 6,000.00
Sinking Fund Proper,	\$697,223.90	Potomac River Toll Bridge,	<u>7,800.00</u>
Miscellaneous Receipts, including Collectors'			13,800.00
Remittances in excess of calculated Tolls,	4,118.48		57,367.79
Petty Cash - Change Fund,	6,000.00	OPERATION FUND, Overdrawn,	\$ 1,095.15*
Toll Tickets sold for future use, less		Due from State Roads Commission Funds,	<u>1,095.15</u>
Accounts Receivable,	<u>17,268.75</u>		None
	724,611.13	PETTY CASH - CHANGE FUND,	6,000.00
TOTAL CASH,	\$780,883.77	SINKING FUND PROPER (Contra):	
ACCOUNTS RECEIVABLE:		Cash on hand from Tolls,	\$694,897.95
Due from State Roads Commission for use of "Operation Fund",	1,095.15	Accounts Receivable due from Toll Transactions,	2,325.95
Toll Transactions,	<u>2,325.95</u>	Cash on hand from Miscellaneous Receipts,	<u>4,118.48</u>
			701,342.38
TOTAL ASSETS,	\$784,304.87	TOTAL LIABILITIES,	\$784,304.87

* Indicates Red Figures

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

Exhibit No. 6

SUSQUEHANNA AND POTOMAC RIVER TOLL BRIDGES
SERIES "A" BRIDGE REVENUE BONDS, 3 3/4% BONDS REFUNDED AT JUNE 20, 1941, AND
STATE OF MARYLAND BRIDGE REVENUE REFUNDING BONDS - OUTSTANDING SEPTEMBER 30, 1942

October 1, 1938	Series "A" Bridge Revenue Bonds, 3 3/4%, Issued, Allocation of Bonds - Face Value:	\$6,000,000.00
	Susquehanna River Toll Bridge,	\$3,060,000.00
	Potomac River Toll Bridge,	<u>2,940,000.00</u>
		<u>\$6,000,000.00</u>

June 20, 1941 Bonds called for Redemption, for purpose of issuing Refunding Bonds, 6,000,000.00

June 20, 1941 Bonds Outstanding, None

June 20, 1941 State of Maryland Bridge Revenue Refunding Bonds, Sold and Outstanding, at September 30, 1942:

Date of Bonds	Maturity	Coupon Rate	Amount Sold	Bond Purchases October 1, 1941 - September 30, 1942	Outstanding At September 30, 1942
June 1, 1941	December 1, 1942	1 3/4%	\$ 150,000.00	\$ -	\$ 150,000.00
June 1, 1941	December 1, 1943	1 3/4%	150,000.00	-	150,000.00
June 1, 1941	December 1, 1944	1 3/4%	175,000.00	-	175,000.00
June 1, 1941	December 1, 1945	1 3/4%	175,000.00	-	175,000.00
June 1, 1941	December 1, 1946	1 3/4%	175,000.00	-	175,000.00
June 1, 1941	December 1, 1947	1 3/4%	175,000.00	-	175,000.00
June 1, 1941	December 1, 1948	1 3/4%	200,000.00	-	200,000.00
June 1, 1941	December 1, 1949	1 3/4%	200,000.00	-	200,000.00
June 1, 1941	December 1, 1950	1 3/4%	200,000.00	-	200,000.00
June 1, 1941	December 1, 1951	2 1/4%	200,000.00	-	200,000.00
June 1, 1941	December 1, 1952	2 1/4%	225,000.00	-	225,000.00
June 1, 1941	December 1, 1953	2 1/4%	225,000.00	-	225,000.00
June 1, 1941	December 1, 1954	2 1/4%	225,000.00	-	225,000.00
June 1, 1941	December 1, 1955	2 1/4%	225,000.00	-	225,000.00
June 1, 1941	December 1, 1956	2 1/4%	250,000.00	-	250,000.00
June 1, 1941	December 1, 1957	2 1/4%	300,000.00	-	300,000.00
June 1, 1941	December 1, 1958	2 1/4%	450,000.00	-	450,000.00
June 1, 1941	December 1, 1959	2 1/4%	600,000.00	-	600,000.00
June 1, 1941	December 1, 1960	2 %	750,000.00	-	750,000.00
June 1, 1941	December 1, 1961	2 %	950,000.00	304,000.00	646,000.00
Totals,			\$6,000,000.00	\$304,000.00	

September 30, 1942, State of Maryland Bridge Revenue Refunding Bonds Outstanding, \$5,696,000.00 \$5,696,000.00

Subject to the provisions of the Trust Indenture, dated June 1, 1941, securing State of Maryland Bridge Revenue Refunding Bonds, the Redemption Price of Bonds will be:

- 5% if redeemed on or prior to December 1, 1944
- 4% if redeemed thereafter, and on or before December 1, 1947,
- 3% if redeemed thereafter, and on or before December 1, 1950,
- 2% if redeemed thereafter, and on or before December 1, 1953,
- 1% if redeemed thereafter, and on or before December 1, 1956,
- and without Premium if redeemed thereafter

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

Exhibit No. 7
Page #1

SUSQUEHANNA RIVER AND POTOMAC RIVER BRIDGES REVENUE FUND
BANK BALANCES AND RECONCILIATIONS AND SECURITY HELD BY TRUSTEES
STATE OF MARYLAND BRIDGE REVENUE BONDS, AT SEPTEMBER 30,
1942

	FIRST NATIONAL -----BANK OF BALTIMORE-----	NATIONAL -----BANK OF PERRYVILLE-----	COUNTY TRUST -----COMPANY OF MARYLAND-----	BALTIMORE NATIONAL BANK	CHANGE FUND	TOTAL
September 30, 1942, Balances shown on Bank Statements,	\$451,827.94		\$ 52,602.85	\$ 43,090.75	\$250,000.00	
Deduct Payroll and Other Checks not presented:						
Check No. Amount Check No. Amount						
940 \$ 1.70 1218 \$ 28.21						
1190 110.00 1219 65.17						
1163 114.00 1220 67.50						
1204 50.55 1221 72.12						
1245 31.44 1222 65.20						
1241 56.54 1223 65.14						
1199 24.85 1224 52.88						
1192 52.89 1225 44.85						
1200 55.79 1226 117.94						
1201 1,732.50 1227 72.31						
1202 27.50 1228 77.50						
1203 122.50 1229 71.06						
1204 3.72 1230 57.50						
1205 5.30 1231 62.50						
1206 3.48 1232 58.25						
1207 5,250.00 1233 55.00						
1242 5.41 1234 35.00						
1210 88.62 1235 2.00						
1154 10.44 1236 35.74						
1185 37.00 1237 27.60						
1211 84.13 1193 1.80						
1212 76.25 1208 2.40						
1213 75.00 1209 8.25						
1214 78.49 1238 1,123.30						
1215 81.25	10,633.57					
1216 62.50						
1217 62.50	\$441,194.37					
Add: Collections not entered,			\$ 24.80			
			168.55			
			170.55			
			174.85			
			173.80			
			333.00			
			32.35			
			31.00			
			59.95			
			<u>1,168.85</u>			
			\$ 53,771.70			
Less * Funds transferred to First National Bank of Baltimore, September 30, 1942,						<u>11,218.30</u>
						\$ 12,553.10

BANK RECONCILIATION & SECURITIES
 PLEDGED, SEPTEMBER 30, 1942 (continued)

Exhibit No. 7
 Page #2

	FIRST NATIONAL -----BANK OF BALTIMORE-----	NATIONAL -----BANK OF PERRYVILLE-----	COUNTY TRUST -----COMPANY OF MARYLAND-----	BALTIMORE NATIONAL BANK	CHANGE FUND	TOTAL
Add: Collections not entered:						
September 26, 1942			\$ 30.25			
28,			353.65			
29,			352.90			
30,			<u>399.20</u>	\$ 1,136.00		
				\$ 44,226.75		
Less Funds Transferred to First National Bank of Baltimore, September 30, 1942,				<u>3,090.75</u>		
Adjusted Balances,	\$41,194.37	\$ 42,553.40	\$ 41,136.00	\$250,000.00	\$ 6,000.00	\$780,883.77
Balances shown on Books of the State Roads Commission,	\$41,194.37	\$ 42,553.40	\$ 41,136.00	\$250,000.00	\$ 6,000.00	\$780,883.77

SECURITIES PLEDGED AND HELD BY
 TRUSTEE AGAINST CASH DEPOSITS ON HAND,
 AT SEPTEMBER 30, 1942:

U. S. Treasury, 2%, 1948-50, due March 15, 1950,	\$500,000.00					
U. S. Treasury, 2 1/4%, 1951-53, due December 15, 1953,		\$ 60,000.00				
Commodity Credit Corporation, Series "F", 3/4% Notes, due May 1, 1943,			\$ 25,000.00			
United States Treasury 2 1/2%, 1949-53, due December 15, 1953,			<u>20,000.00</u>			
			\$ 45,000.00			
United States of America, 3/4% Series "A", 1945, due March 15, 1945,				\$300,000.00		

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

Exhibit No. 9
Schedule No. 1

SUSQUEHANNA RIVER BRIDGE CONSTRUCTION FUND, AT SEPTEMBER 30, 1942

RECEIPTS

Source of Funds:

Proceeds of Sale of Bridge Revenue Bonds,	\$2,907,000.00	
Proceeds of Grant Funds, United States Government (Partial),	1,966,576.54	
Funds contributed direct by State Roads Commission,	18,475.84	
Accrued Interest collected,	12,431.25	
Bethlehem Steel Company,	13,008.55	
Deposit on Specifications (Net),	<u>740.00</u>	
	\$4,918,232.18	
Cash Transferred to Potomac River Bridge Construction Fund,	<u>350,000.00</u>	\$4,568,232.18

Anticipated Receipts:

Approximate amount of Grant due on Final Requisition, now pending, is shown as \$57,489.31, of which sum approximately \$33,948.84 may be denied, representing ineligible items in the Grant Base, resulting in a probable additional payment of,		<u>23,540.47</u>
		\$4,591,772.65

DISBURSEMENTS

Preliminary Expenses,	Account No. 1,		\$ 9,276.54	
Lands and Right-of-Way,	Account No. 2,		75,439.98	
Construction Costs,	Account No. 3,		3,867,266.50	
Engineering Fees,	Account No. 4,		273,580.47	
Legal, Administrative, and Overhead,	Account No. 5,		13,211.09	
Interest during Construction,	Account No. 6,		206,231.25	
Miscellaneous,	Account No. 7,		<u>55,109.59</u>	
				4,505,115.42

Approximate Balance of Funds in the Account, subject to provisions of Trust Indenture, and available for Sinking Fund purposes (when all construction costs, both bridges, are complete), together with expected balances in the Potomac River Bridge Construction Fund),		<u>\$ 86,657.23</u>
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CASH ACCOUNT

Amount of Total Receipts, as above, deposited with Trustee, after transfer to Potomac River Bridge Construction Fund,	\$4,568,232.18	
Total Disbursements, by Trustee, based on approved Vouchers,	<u>4,505,115.42</u>	
Cash in hands of Trustee,	\$ 63,116.76	
Expected Final Grant Payment,	<u>23,540.47</u>	\$ 86,657.23*

*Subject to remaining costs for installing Protective Lighting Systems at the Susquehanna and Potomac River Bridges

AND
SAFE DEPOSIT AND TRUST COMPANY OF BALTIMORE, TRUSTEE
POTOMAC RIVER BRIDGE CONSTRUCTION FUND, AT SEPTEMBER 30, 1942

Exhibit No. 9
Schedule No. 2

R E C E I P T S

Source of Funds:

Proceeds of Sale of Bridge Revenue Bonds,	\$2,793,000.00	
Proceeds of Grant Funds - United States Government (Partial),	2,089,310.00	
Accrued Interest Collected,	11,943.75	
Deposits on Specifications (Net),	935.00	\$4,895,188.75
 Cash transferred from Susquehanna River Bridge Construction Fund,		 350,000.00
		 \$5,245,188.75

D I S B U R S E M E N T S

Preliminary Expense,	Account No. 1,	\$ 25,892.82	
Lands and Right-of-Way,	Account No. 2,	9,457.75	
Construction Costs,	Account No. 3,	4,595,610.66	
Engineering Fees,	Account No. 4,	318,502.03	
Legal, Administrative, and Overhead,	Account No. 5,	20,640.95	
Interest during Construction,	Account No. 6,	220,500.00	
Miscellaneous,	Account No. 7,	11,566.94	5,202,201.15
 Cash on Hand with Trustee,			 \$ 42,987.60

CALCULATION OF GRANT AND PROBABLE TOTAL COMPLETION COSTS

Total amount of costs incurred and funds disbursed to September 30, 1942 (as above),	\$5,202,201.15	
Estimated Disbursements to complete,	112,918.95	\$5,315,120.10

Expected Income:

Total Grant Funds made available,	\$2,351,970.00	
Total Grant Funds received to date,	2,089,310.00	\$ 262,660.00

Source of Funds received to date:

Proceeds of Bonds,	2,793,000.00	
Proceeds of Grant Funds,	2,089,310.00	
Accrued Interest,	11,943.75	
Deposits on Specifications,	935.00	
Funds transferred from Susquehanna River Bridge Construction Fund,	350,000.00	\$5,507,848.75

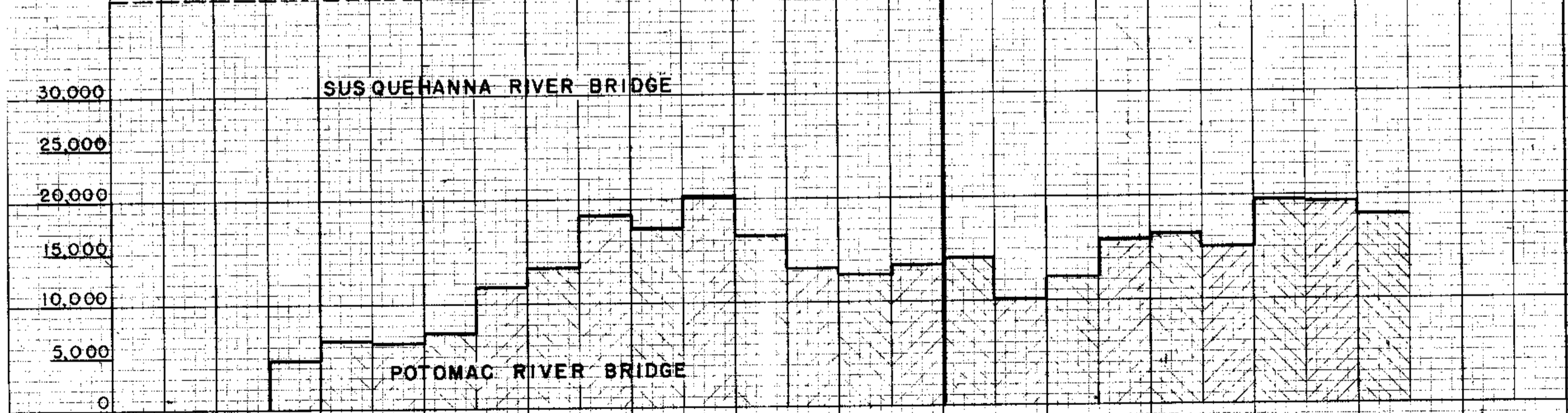
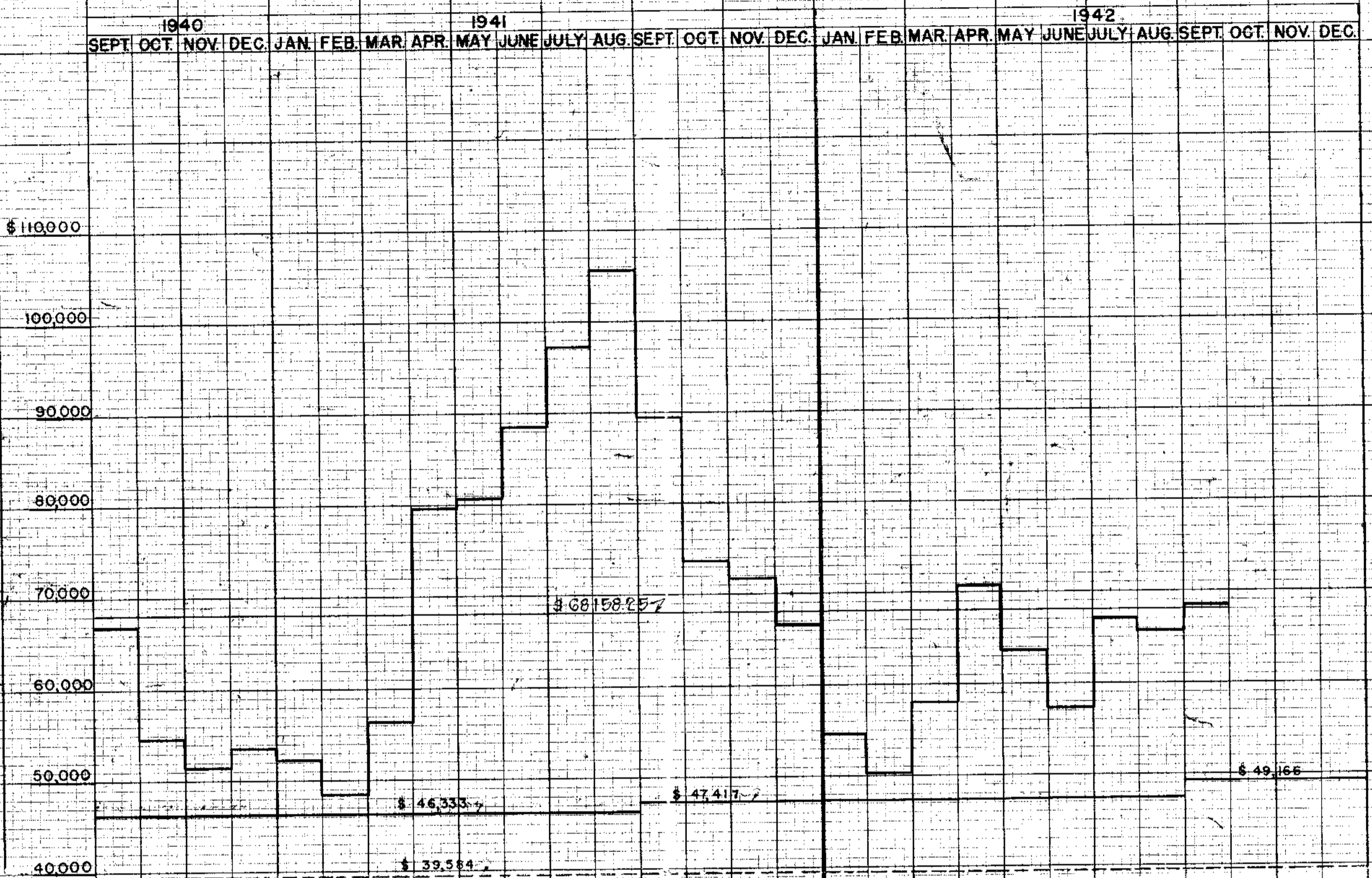
Total Expected Funds available and to be made available, \$5,507,848.75

Approximate Balance of Funds, after completion, subject to provisions of Trust Indenture, and available for Sinking Fund purposes (when all construction costs, both bridges, are completed), together with balance in Susquehanna River Bridge Construction Fund, \$ 192,728.65*

* Subject to remaining costs for installing Protective Lighting Systems at
Susquehanna and Potomac River Bridges

CHART OF INCOME

SUSQUEHANNA AND POTOMAC RIVER TOLL BRIDGES



——— Traffic Engineers' Estimates (Monthly): First Year: \$46,333 Second Year: \$47,417 Third Year: \$49,166
 - - - - - Approximate Average Annual Debt Service and Operation Fund: \$475,000 annually, or \$39,584 each month, 20 year basis.
 RED LINE Average Monthly Income, Sept. 1, 1940 to date.