

INDEPENDENT AUDITORS' REPORT  
AND FINANCIAL STATEMENTS

**MARYLAND TRANSPORTATION AUTHORITY**  
**(AN ENTERPRISE FUND OF**  
**THE STATE OF MARYLAND)**

JUNE 30, 2005

Maryland Transportation Authority

TABLE OF CONTENTS

	PAGE
INDEPENDENT AUDITORS' REPORT	3
FINANCIAL STATEMENTS	
STATEMENT OF NET ASSETS	4
STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS	6
STATEMENT OF CASH FLOWS	7
NOTES TO FINANCIAL STATEMENTS	9
SUPPLEMENTAL INFORMATION	
COMBINED STATEMENT OF TOLL REVENUE AND EXPENSES	37
COMBINED STATEMENT OF MAINTENANCE AND OPERATIONS RESERVE ACCOUNT EXPENSES	38
COMBINED STATEMENT OF MAINTENANCE AND OPERATIONS RESERVE EXPENSES	39
TRAFFIC VOLUME AND TOLL INCOME BY TOLL FACILITY	40
INVESTMENT OF FUNDS	54
STATEMENT OF RESERVES	59
SCHEDULE OF CAPITAL PROPERTIES	64
REVENUE BONDS	71
SPECIAL OBLIGATION REVENUE BONDS	73

## INDEPENDENT AUDITORS' REPORT

Executive Secretary of the Maryland Transportation Authority

We have audited the accompanying basic 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, 2005, 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 2, 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, 2005, 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, 2005, 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 made for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental information is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in our audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.



Baltimore, Maryland  
September 26, 2005

Maryland Transportation Authority

STATEMENT OF NET ASSETS

June 30, 2005  
(in thousands)

ASSETS

CURRENT ASSETS

Cash and cash equivalents	\$ 12,734
Restricted cash and cash equivalents	201,491
Investments, at fair value	191,599
Restricted investments, at fair value	93,501
Intergovernmental receivables	720
Inventory	1,587
Accounts receivable	7,582
Accrued interest	10,063
Direct financing leases receivable	23,359
	<hr/>
Total current assets	542,636

NONCURRENT ASSETS

Capital assets, net	1,490,341
Intergovernmental receivables	9,618
Direct financing leases receivable	432,834
Contractor deposits	3,054
Investment in Canton Development Company, Inc. (CDC)	1,625
	<hr/>
Total noncurrent assets	1,937,472
	<hr/>
Total assets	\$ 2,480,108

(continued)

Maryland Transportation Authority

STATEMENT OF NET ASSETS - CONTINUED

June 30, 2005  
(in thousands)

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES

Accounts payable and accrued liabilities	\$ 45,010
Intergovernmental payables	10,289
Deferred revenue	8,114
Current portion of bonds payable	28,080
Accrued annual leave	313
Accrued workers' compensation costs	1,002

Total current liabilities 92,808

Contractor deposits	3,054
Accrued annual leave	5,547
Accrued workers' compensation costs	5,463
Bonds payable	735,479

Total liabilities 842,351

NET ASSETS

Invested in capital assets, net of related debt	1,211,357
Restricted for:	
Debt service	68,295
Capital expenditures	259,468
Investment in CDC	1,625
Unrestricted	97,012

Total net assets 1,637,757

Total liabilities and net assets \$ 2,480,108

See notes to financial statements

Maryland Transportation Authority

STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS

Year ended June 30, 2005  
(in thousands)

Operating revenue	
Toll revenue	\$ 274,752
Concession income	7,956
Intergovernmental revenue	47,125
Other	7,504
	<hr/>
Total operating revenue	337,337
	<hr/>
Operating expenses	
Collection, police patrol and maintenance	110,967
Major repairs, replacements and insurance	114,920
General and administrative	10,705
Depreciation	54,092
	<hr/>
Total operating expenses	290,684
	<hr/>
Operating income	46,653
	<hr/>
Nonoperating income (expense)	
Interest income on investments	4,351
Restricted interest income on investments	7,445
Interest on direct financing leases	963
Restricted interest on direct financing leases	21,879
Interest expense	(34,154)
	<hr/>
Total nonoperating income (expense)	484
	<hr/>
Change in net assets	47,137
	<hr/>
Net assets, beginning of year	1,590,620
	<hr/>
Net assets, end of year	\$ 1,637,757
	<hr/> <hr/>

See notes to financial statements

Maryland Transportation Authority

STATEMENT OF CASH FLOWS

Year ended June 30, 2005  
(in thousands)

Cash flows from operating activities	
Receipts from toll collections and ticket sales	\$ 298,185
Receipts from concessions and other revenue	25,233
Receipts from other governmental agencies for services	29,365
Payments to employees	(66,293)
Payments to suppliers	(229,852)
	<hr/>
Net cash provided by operating activities	56,638
	<hr/>
Cash flows from noncapital financing activities	
Debt interest payments	(6,649)
Debt principal payments	(22,205)
	<hr/>
Net cash used in noncapital financing activities	(28,854)
	<hr/>
Cash flows from capital financing activities	
Capital debt interest payments	(22,893)
Capital debt principal payments	(5,945)
Bond proceeds	160,730
Purchase of capital assets	(83,797)
	<hr/>
Net cash provided by capital financing activities	48,095
	<hr/>
Cash flows from investing activities	
Purchase of investments	(1,885,738)
Proceeds from sale of investments	1,738,875
Interest income	10,502
Payments for direct financing capital lease assets	(85,049)
Proceeds from direct financing leases	95,139
	<hr/>
Net cash used in investing activities	(126,271)
	<hr/>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(50,392)
	<hr/>
Cash and cash equivalents, beginning of year	264,617
	<hr/>
Cash and cash equivalents, end of year	\$ 214,225
	<hr/> <hr/>
Supplemental disclosure of significant noncash capital financing activities	
Additions to capital assets	\$ 4,633
	<hr/> <hr/>

(continued)

Maryland Transportation Authority

STATEMENT OF CASH FLOWS - CONTINUED

Year ended June 30, 2005  
(in thousands)

Reconciliation of operating income to net cash provided by operating activities	
Operating income	\$ 46,653
Depreciation	54,092
Effect of changes in operating assets and liabilities	
Intergovernmental receivables	(125)
Inventory	(436)
Accounts receivable	131
Accounts payable and accrued liabilities	(44,782)
Intergovernmental payables	(2,835)
Deferred revenue	2,924
Accrued annual leave	469
Accrued workers' compensation costs	547
	<hr/>
Net cash provided by operating activities	<u>\$ 56,638</u>

See notes to financial statements



Maryland Transportation Authority

NOTES TO FINANCIAL STATEMENTS

June 30, 2005

NOTE 1 - ORGANIZATION AND PURPOSE

The Maryland Transportation Authority (the Authority), an enterprise agency of the State of Maryland, was established by statute in 1971 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 June 1, 2004 (the Trust Agreement) relating to the Maryland Transportation Authority - Transportation Facilities Projects Revenue Bonds, Series 1992, 1998, and 2004.

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 Bridge - Francis Scott Key Bridge
- Northeastern Expressway - John F. Kennedy Memorial Highway
- Fort McHenry Tunnel

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
- Intercounty Connector

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

Maryland Transportation Authority

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2005

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, and for vehicle-parking facilities projects at certain Metrorail stations operated by the Washington Metropolitan Area Transit Authority (WMATA) in Prince George's County, MD. 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; and Lease Revenue Bonds, Metrorail Parking Projects, Series 2004.

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES

Financial Statements

The Authority is an enterprise fund of the State of Maryland. The accompanying financial statements present the financial position, changes in financial position and cash flows of just the Authority.

Basis of Presentation

The accompanying financial statements are prepared on the accrual basis of accounting. In accordance with Governmental Accounting Standards Board (GASB) Statement No. 20, *Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities that use Proprietary Fund Accounting*, the Authority has elected not to apply non-GASB pronouncements issued on or after November 30, 1989.

Cash and Cash Equivalents

The Authority considers all investments with original maturities of three months or less at the time of purchase to be cash equivalents. Restricted cash and cash equivalents are funds restricted for the payment of debt service, major maintenance project requirements, and improvements, betterments, or capital additions.

Maryland Transportation Authority

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2005

Receivables

Management considers receivables to be fully collectible; accordingly, no allowance for doubtful accounts has been provided. If amounts become uncollectible, they are charged to operations in the period in which that determination is made.

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 the conditions for making investment transactions. Investment transactions may be conducted only through authorized financial dealers and institutions.

Restricted investments are investments restricted for the payment of debt service, major maintenance project requirements, and improvements, betterments, or capital additions.

Inventory

Inventory consists primarily of spare parts and supplies carried at cost using a weighted average cost method.

Capital Assets

The Authority records capital assets at cost less accumulated depreciation. The Authority has established \$50,000 as the threshold to capitalize capital assets. Depreciation is calculated on a straight-line basis over 30 years.

Deferred Revenue

Electronic toll revenue paid in advance is recorded as deferred revenue until it is utilized.

Maryland Transportation Authority

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2005

Revenue Recognition

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. Nonoperating revenue consists of interest income.

Use of Estimates

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 of assets and liabilities and disclosures of contingent assets and liabilities as of the date of the financial statements and the reported amounts of revenue and expenditures during the reporting periods. Actual results could differ from those estimates.

NOTE 3 - CASH AND CASH EQUIVALENTS AND INVESTMENTS

Custodial Credit Risk

Custodial credit risk is the risk that, in the event of the failure of the counterparty, the Authority will not be able to recover the value of its deposits or investments that are in possession of an outside party. The Trust Agreement requires that the Authority's investments in repurchase agreements be fully collateralized by the Trustee. Cash deposits are insured or collateralized with securities held by the State or its agent in the Authority's name. As of June 30, 2005, cash on hand totaled \$255,000, which was uninsured and uncollateralized.

Investments

The Authority may invest 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 not 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; money market mutual funds rated AAAM or AAAM-G; and the state investment pool.

Maryland Transportation Authority

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2005

As of June 30, 2005, the Authority had the following investments and maturities (in thousands):

<u>Investment Type</u>	<u>Investment Maturities (in Years)</u>	
	<u>Fair value</u>	<u>Less than 1</u>
U. S. Treasury Bills	\$ 9,935	\$ 9,935
U.S. Agencies	317,106	317,106
Commercial Paper	7,933	7,933
Money Market Mutual Funds	164,351	164,351
	<u>\$ 499,325</u>	<u>\$ 499,325</u>

U.S. agency \$4,981 callable July 2005, maturity November 2005

U.S. agency \$17,923 callable August 2005, maturity November 2005

U.S. agency \$9,909 callable July 2005, maturity January 2006

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The Authority has an investment policy limiting investment maturities by fund. 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 Maintenance and Operating Fund, Capital Fund, and General Fund are limited to 5 years. The Reserve fund is limited to 15 years.

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations.

Maryland Transportation Authority

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2005

At June 30, 2005, the Authority had the following investments (in thousands) and quality ratings :

Investment Type	Fair Value	Rating	Rating Organization
U.S. Agencies	\$317,106	AAA	Standard & Poor's
Commercial Paper	\$ 7,933	P-1	Moody's Investors Service
Money Market Mutual funds	\$164,351	AAAm	Standard & Poor's

Concentration of Credit Risk

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. More than 5% of the Authority's investments are in the Federal Home Loan Bank, Federal Home Loan Mortgage Association, and Federal National Mortgage Association. These investments are 26%, 27%, and 23%, respectively, of the Authority's total investments.

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

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. The aggregate balance of these restricted accounts as of June 30, 2005, included in restricted cash and cash equivalents and restricted investments, was \$294,992,000. 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.

Maryland Transportation Authority

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2005

The Authority's restricted cash and cash equivalents and restricted investments as of June 30, 2005, are as follows (in thousands):

Restricted cash and cash equivalents	
Airport facilities projects	\$ 11,414
BWI parking project	15,676
BWI consolidated car rental facility	7,821
WMATA Metrorail	10,174
Capital projects	91,614
Debt service	25,403
General operations	39,389
	<hr/>
	\$ 201,491
	<hr/> <hr/>
Restricted investments	
Capital projects	\$ 78,742
Debt service	14,759
	<hr/>
	\$ 93,501
	<hr/> <hr/>
Total restricted cash and cash equivalents and investments	\$ 294,992
	<hr/> <hr/>

Maryland Transportation Authority

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2005

NOTE 5 - CAPITAL ASSETS

A summary of the changes in the Authority's capital assets for the year ended June 30, 2005, is as follows (in thousands):

	<u>June 30,</u> <u>2004</u>	<u>Additions</u>	<u>Net Transfers</u>	<u>June 30,</u> <u>2005</u>
Nondepreciated				
Land and improvements	\$ 108,278	\$ 1,730	\$ -	\$ 110,008
Depreciated				
Infrastructures	2,204,219	80,143	-	2,284,362
Buildings	49,466	-	-	49,466
Equipment	<u>7,427</u>	<u>-</u>	<u>-</u>	<u>7,427</u>
	2,369,390	81,873	-	2,451,263
Less accumulated depreciation	<u>906,830</u>	<u>54,092</u>	<u>-</u>	<u>960,922</u>
	<u>\$ 1,462,560</u>	<u>\$ 27,781</u>	<u>\$ -</u>	<u>\$ 1,490,341</u>



Maryland Transportation Authority

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2005

NOTE 6 - LONG-TERM LIABILITIES

Changes in long-term liabilities for the year ended June 30, 2005, are summarized as follows (in thousands):

	Balance June 30, 2004	Bonds Issued	Bond Accretion	Increase in Accrual	Total Increases	Bonds Defeasance	Principal Payments	Decrease in Accrual	Total Decreases	Balance June 30, 2005	Amounts Due Within One Year
Revenue bonds	\$ 136,646	\$ 160,000	\$ 4,544	\$ -	\$ 164,544	\$ -	\$ (22,205)	\$ -	\$ (22,205)	\$ 278,985	\$ 19,465
BWI PFC bonds	69,700	-	-	-	-	-	-	-	-	69,700	-
BWI car rental facility bonds	116,745	-	-	-	-	-	(1,631)	-	(1,631)	115,114	1,690
BWI parking garage bonds	264,075	-	-	-	-	-	(4,315)	-	(4,315)	259,760	5,885
WMATA parking garage bonds	40,000	-	-	-	-	-	-	-	-	40,000	1,040
Total debt	627,166	160,000	4,544	-	164,544	-	(28,151)	-	(28,151)	763,559	28,080
Accrued annual leave	5,391	-	-	4,144	4,144	-	-	-	(3,675)	5,860	313
Accrued workers' compensation	5,918	-	-	1,972	1,972	-	-	-	(1,425)	6,465	1,002
	<u>\$ 638,475</u>	<u>\$ 160,000</u>	<u>\$ 4,544</u>	<u>\$ 6,116</u>	<u>\$ 170,660</u>	<u>\$ -</u>	<u>\$ (28,151)</u>	<u>\$ -</u>	<u>\$ (33,251)</u>	<u>\$ 775,884</u>	<u>\$ 29,395</u>

Maryland Transportation Authority

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2005

Revenue Bonds

The Series 1992, 1998 and 2004 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.

Revenue Bonds outstanding as of June 30, 2005, consisted of the following:

Series 1992 revenue bonds

Current interest serial bonds maturing in annual installments ranging from \$13,790,000 to \$14,570,000 from July 1, 2005 to July 1, 2006, with interest rates ranging from 5.70% to 5.80%, payable semiannually. \$ 28,360,000

Capital appreciation bonds maturing in annual installments of original principal, ranging from \$6,197,452 to \$720,810 from July 1, 2007 to July 1, 2015, with approximate yield to maturity of 6.25% to 6.35% and accreted interest as noted below\*. 34,037,945

Series 1998 revenue refunding bonds

Serial bonds maturing in annual installments ranging from \$5,675,000 to \$9,510,000, from July 1, 2005 to July 1, 2006, with interest rates ranging from 4.50% to 5.00%, payable semiannually. 15,185,000

Series 2004 revenue bonds

Serial bonds maturing in annual installments ranging from \$1,000,000 to \$15,235,000, from July 1, 2007 to July 1, 2032, with interest rates ranging from 4.50% to 5.25%, payable semiannually. 143,140,000

Term bonds maturing July 1, 2034 with an interest rate of 5.00%. 16,860,000

Sub-total principal amount 237,582,945

\*Capital appreciation bonds' accumulated accreted interest 41,401,525

Total outstanding \$ 278,984,470

Maryland Transportation Authority

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2005

Debt service requirements on the 1992, 1998 and 2004 Revenue Bonds are as follows:

Years ending June 30	Principal	Accreted amount through bond term	Interest	Total
2006	\$ 19,465,000	\$ -	\$ 10,394,070	\$ 29,859,070
2007	24,080,000	-	9,352,665	33,432,665
2008	7,197,452	7,436,727	8,007,105	22,641,284
2009	6,826,087	7,016,476	7,955,980	21,798,543
2010	6,533,325	6,594,506	7,902,355	21,030,186
2011	6,235,167	6,207,836	7,845,980	20,288,983
2012	5,983,255	5,832,759	7,786,855	19,602,869
2013	5,737,729	5,484,010	7,724,855	18,946,594
2014	14,571,810	1,002,600	7,332,036	22,906,446
2015	15,242,310	941,844	6,590,999	22,775,153
2016	15,955,810	884,767	5,830,155	22,670,732
2017	3,620,000	-	5,358,780	8,978,780
2018	3,800,000	-	5,173,280	8,973,280
2019	3,990,000	-	4,978,530	8,968,530
2020	4,190,000	-	4,784,505	8,974,505
2021	4,380,000	-	4,589,490	8,969,490
2022	4,580,000	-	4,374,250	8,954,250
2023	4,810,000	-	4,139,500	8,949,500
2024	5,050,000	-	3,893,000	8,943,000
2025	5,305,000	-	3,634,125	8,939,125
2026	5,570,000	-	3,362,250	8,932,250
2027	5,845,000	-	3,076,875	8,921,875
2028	6,140,000	-	2,777,250	8,917,250
2029	6,445,000	-	2,462,625	8,907,625
2030	6,770,000	-	2,132,250	8,902,250
2031	7,105,000	-	1,785,375	8,890,375
2032	7,460,000	-	1,421,250	8,881,250
2033	7,835,000	-	1,038,875	8,873,875
2034	8,225,000	-	637,375	8,862,375
2035	8,635,000	-	215,875	8,850,875
	<u>\$ 237,582,945</u>	<u>\$ 41,401,525</u>	<u>\$ 146,558,515</u>	<u>\$ 425,542,985</u>

Maryland Transportation Authority

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2005

BWI Consolidated Rental Car Facility Bonds

During the year ended June 30, 2002, the Authority issued \$117,345,000 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 10). The BWI Consolidated Rental Car Facility Bonds Revenue Bonds are payable as to principal and interest solely from Customer Facility Charges (CFC) and contingent rent, if applicable, from the MAA. 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.

Maryland Transportation Authority

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2005

Debt service requirements on the Series 2002 Rental Car Facility Bonds are as follows:

Years ending June 30	Principal	Interest	Total
2006	\$ 1,690,000	\$ 7,347,198	\$ 9,037,198
2007	1,760,000	7,270,686	9,030,686
2008	1,840,000	7,183,234	9,023,234
2009	1,935,000	7,086,252	9,021,252
2010	2,035,000	6,979,500	9,014,500
2011	2,145,000	6,862,722	9,007,722
2012	2,270,000	6,735,520	9,005,520
2013	2,400,000	6,598,556	8,998,556
2014	2,545,000	6,445,418	8,990,418
2015	2,710,000	6,275,156	8,985,156
2016	2,885,000	6,093,878	8,978,878
2017	3,070,000	5,900,936	8,970,936
2018	3,270,000	5,695,520	8,965,520
2019	3,480,000	5,476,820	8,956,820
2020	3,705,000	5,244,026	8,949,026
2021	3,945,000	4,996,166	8,941,166
2022	4,200,000	4,732,268	8,932,268
2023	4,475,000	4,451,198	8,926,198
2024	4,765,000	4,147,771	8,912,771
2025	5,080,000	3,820,425	8,900,425
2026	5,420,000	3,471,300	8,891,300
2027	5,780,000	3,098,900	8,878,900
2028	6,165,000	2,701,729	8,866,729
2029	6,575,000	2,278,124	8,853,124
2030	7,010,000	1,826,423	8,836,423
2031	7,480,000	1,344,630	8,824,630
2032	7,975,000	830,751	8,805,751
2033	8,505,000	282,791	8,787,791
	<u>\$ 115,115,000</u>	<u>\$ 135,177,898</u>	<u>\$ 250,292,898</u>

Maryland Transportation Authority

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2005

BWI Parking Garage Bonds

During the year ended June 30, 2002, the Authority issued \$264,075,000 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 10). The Series 2002A and B Bonds are payable as to principal and interest solely from parking fees collected at BWI. The Series 2002A and B 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.

Debt service requirements on the Series 2002A and B Bonds are as follows:

Years ending June 30	Principal	Interest	Total
2006	\$ 5,885,000	\$ 13,070,019	\$ 18,955,019
2007	7,510,000	12,834,619	20,344,619
2008	8,185,000	12,534,219	20,719,219
2009	8,590,000	12,149,469	20,739,469
2010	9,015,000	11,730,619	20,745,619
2011	9,465,000	11,291,144	20,756,144
2012	9,935,000	10,829,669	20,764,669
2013	10,430,000	10,337,881	20,767,881
2014	10,990,000	9,821,656	20,811,656
2015	11,580,000	9,269,431	20,849,431
2016	12,205,000	8,677,413	20,882,413

Maryland Transportation Authority

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2005

Years ending June 30	Principal	Interest	Total
2017	11,600,000	8,042,788	19,642,788
2018	11,885,000	7,433,738	19,318,738
2019	12,445,000	6,812,688	19,257,688
2020	13,095,000	6,154,931	19,249,931
2021	13,780,000	5,478,188	19,258,188
2022	13,970,000	4,766,044	18,736,044
2023	14,285,000	4,055,656	18,340,656
2024	15,025,000	3,328,906	18,353,906
2025	15,800,000	2,564,513	18,364,513
2026	16,615,000	1,746,863	18,361,863
2027	17,470,000	895,338	18,365,338
	<u>\$ 259,760,000</u>	<u>\$ 173,825,792</u>	<u>\$ 433,585,792</u>

Variable Rate Passenger Facility Charge Revenue Bonds (BWI Airport Facility Projects)

During the fiscal year ended June 30, 2004, the Authority issued \$69,700,000 of BWI Facility Projects, Series 2003A and B Bonds to finance a portion of the costs of certain projects (the Airport Facility Projects) located at Baltimore/Washington International Airport (BWI). The interest rates on the bonds are variable and the weekly reset rates were 2.20% and 2.27%, respectively, as of June 30, 2005. The facilities are leased to the Maryland Aviation Administration (MAA) through a direct financing lease (see Note 10). The BWI Airport Projects Bonds are payable as to principal and interest solely from Passenger Facility Charges (PFC) received by the MAA and deposited with the Trustee (M&T Bank). 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.

Maryland Transportation Authority

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2005

Debt service requirements on the Variable Rate PFC (BWI Airport Facility Projects) Revenue Bonds are as follows:

Years ending June 30	Principal	Interest *	Total
2006	\$ -	\$ 1,537,320	\$ 1,537,320
2007	-	1,537,320	1,537,320
2008	8,800,000	1,410,200	10,210,200
2009	9,100,000	1,339,800	10,439,800
2010	9,500,000	1,139,600	10,639,600
2011	9,900,000	930,600	10,830,600
2012	10,400,000	712,800	11,112,800
2013	10,800,000	484,000	11,284,000
2014	11,200,000	246,400	11,446,400
	<u>\$ 69,700,000</u>	<u>\$ 9,338,040</u>	<u>\$ 79,038,040</u>

\*Based on the interest rates in effect on June 30, 2005.

Lease Revenue Bonds Metrorail Parking Projects Series 2004

During the year ended June 30, 2004, the Authority issued \$40,000,000 of Metrorail Parking Projects 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 10). 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 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.



Maryland Transportation Authority

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2005

Debt service requirements on the Metrorail Parking Projects Series 2004 Bonds are as follows:

Years ending June 30	Principal	Interest	Total
2006	\$ -	\$ 1,880,689	\$ 1,880,689
2007	1,040,000	1,865,089	2,905,089
2008	1,070,000	1,833,439	2,903,439
2009	1,105,000	1,795,289	2,900,289
2010	1,150,000	1,744,439	2,894,439
2011	1,205,000	1,691,586	2,896,586
2012	1,255,000	1,636,114	2,891,114
2013	1,315,000	1,571,864	2,886,864
2014	1,380,000	1,511,389	2,891,389
2015	1,440,000	1,453,909	2,893,909
2016	1,495,000	1,386,654	2,881,654
2017	1,570,000	1,310,029	2,880,029
2018	1,650,000	1,229,529	2,879,529
2019	1,735,000	1,149,241	2,884,241
2020	1,810,000	1,068,574	2,878,574
2021	1,895,000	983,122	2,878,122
2022	1,980,000	892,275	2,872,275
2023	2,075,000	793,375	2,868,375
2024	2,180,000	687,000	2,867,000
2025	2,290,000	575,250	2,865,250
2026	2,405,000	457,875	2,862,875
2027	2,525,000	334,625	2,859,625
2028	2,650,000	205,250	2,855,250
2029	2,780,000	69,500	2,849,500
	<u>\$ 40,000,000</u>	<u>\$ 28,126,106</u>	<u>\$ 68,126,106</u>

Maryland Transportation Authority

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2005

NOTE 7 - RETIREMENT PLANS

Maryland State Retirement and Pension System

The Authority contributes to the Maryland State Retirement and Pension System (the System), established by the State to provide pension benefits for State employees and employees of other participating entities within the State. While the System is an agent multiple employer public employee retirement system, the Authority accounts for the plan as a cost-sharing multiple employer public employee retirement system as a separate valuation and is not performed for the Authority, and the Authority's only obligation to the plan is its required annual contributions. The System is considered part of the State's financial reporting entity and is not considered a part of the Authority's reporting entity. The System prepares a separate Comprehensive Annual Report, which can be obtained from the Maryland State Retirement and Pension System at 120 E. Baltimore Street, Baltimore, Maryland 21202.

Plan Description

The System, which is administered in accordance with Article 73B of the Annotated Code of Maryland, consists of the several plans which are managed by the Board of Trustees for the System. All State employees and employees of the participating entities are eligible for coverage by the plans.

The System provides retirement, death and disability benefits in accordance with State statutes. Vesting begins after completing five years of service. A member terminating employment before attaining retirement age but after completing 5 years of service becomes eligible for a vested retirement allowance provided the member lives to age 60 (age 62 for the Pension System) and does not withdraw his or her accumulated contributions. Members of the Retirement System may retire with full benefits after attaining the age of 60, or after completing 30 years of service credit regardless of age, or at age 62 or older with specified years of service credit. A member of the Employees' Pension System is eligible for full retirement benefits upon the earlier of attaining age 62, with specified year of eligibility service, or accumulating 30 years of eligibility service regardless of age. The annual pension allowance for a State employee member of the Employees' Pension System equals 1.2% of the member's highest three years' average final salary (AFS), multiplied by the number of years of creditable service accumulated prior to July 1, 1998, plus 1.4% of the member's

Maryland Transportation Authority

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2005

AFS, multiplied by the number of years of creditable service accumulated subsequent to June 30, 1998. The annual retirement allowance equals 1/55 (1.8%) of the member's AFS multiplied by the number of years of accumulated creditable service.

A member of the Law Enforcement Officers' Pension System is eligible for full retirement benefits upon the earlier of attaining age 50 or accumulating 25 years of eligibility service regardless of age. The annual retirement allowance for a member who is covered under the retirement plan provisions equals 1/50 (2.0%) of the member's AFS multiplied by the number of years of accumulated creditable service up to 30 years, plus 1/100 (1%) of the member's AES multiplied by the number of years accumulated creditable service in excess of 30 years. The annual pension allowance for a member who is covered under the pension plan provisions equals 1.0 percent of the member's AFS up to the social security integration level (SSIL), plus 1.7 percent of the member's AFS in excess of the SSIL, multiplied by the number of years of accumulated creditable service. A member retiring prior to age 62 receives a service pension allowance of 1.7% of the member's AFS for each year of accumulated creditable service, until attaining age 62.

Funding Policy

The Authority's required contributions are based upon actuarial valuations. Effective July 1, 1980, in accordance with the law governing the System, all benefits of the System are funded in advance. The entry age normal cost method is the actuarial cost method used. Members of the Retirement System are required to contribute to the System a fixed percentage of their regular salaries and wages (7% or 5% depending on the retirement plan selected). Members of the Pension System are required to contribute to the System 5% of their regular salaries and wages which exceed the social security wage contributions. Contributions are deducted from each member's salary and wage payments and are remitted to the System on a regular, periodic basis. The Authority made its required contributions during the fiscal year ending June 30, 2005 of \$9,552,000. The required contribution for the year ended June 30, 2005 was 16% of coverage payroll.

Post Retirement Benefits

The State provides, in accordance with the State Merit System Law, post employment health care benefits to retired employees and their dependents (generally employees who retired before July 1, 1984, employees who retired on or after July 1, 1984, with at least five years of creditable service and employees who receive disability retirement allowances or special

Maryland Transportation Authority

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2005

death benefits). The State subsidizes approximately 50% to 90% of covered medical and hospitalization costs, depending on the type of insurance plan. The State assesses a surcharge for post employment health care benefits, which is based on health care insurance charges for current employees. The Authority finances this plan on a pay-as-you-go basis. During fiscal year 2005, the Authority paid \$2,967,000 for post employment health care benefits.

NOTE 8 - RISK MANAGEMENT

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.

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, 2005, were approximately \$4,414,000.

NOTE 9 - COMMITMENTS

As of June 30, 2005, the Authority was contractually liable for \$274 million of uncompleted construction and improvement contracts relating to its various projects. Exclusive of that amount, the Authority currently contemplates the expenditure, through 2011, of \$4.12 billion for capital additions, improvements and major rehabilitation.

Maryland Transportation Authority

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2005

NOTE 10 - 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, 2005, was as follows (in thousands):

Maryland Port Administration (MPA)	\$ 11,677
Maryland Aviation Administration (MAA)	23,568
State Highway Administration (SHA)	6,000
Other	<u>5,880</u>
	<u>\$ 47,125</u>

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, 2012 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, 2005, was approximately \$11,379,000.

The Authority has loaned funds to MPA to construct Berth 4 at the Seagirt Marine Terminal. This loan bears interest at 2.9%. As of June 30, 2005, the outstanding principal balance was approximately \$10,338,000 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, 2005, interest earned amounted to approximately \$297,000 and is included in intergovernmental revenue.

Maryland Transportation Authority

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2005

On April 21, 1998, the Authority and MPA entered into a capital lease agreement whereby the Authority finances an amount not to exceed \$20,000,000, 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, 2006, is approximately \$750,000. The present value of the capital lease as of June 30, 2005, is as follows (in thousands):

	<u>Masonville Project</u>
2006	\$ 1,673
2007	1,673
2008	1,674
2009	1,674
2010	1,674
2011 - 2015	8,368
2016 - 2020	<u>8,368</u>
	25,104
Less unearned income	<u>8,306</u>
	<u><u>\$ 16,798</u></u>

Maryland Transportation Authority

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2005

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, 2005, is as follows (in thousands):

Year	BWI Parking	Rental Car Facility	BWI Airport Facilities (PFC)
2006	\$ 18,955	\$ 9,037	\$ 1,537
2007	20,345	9,031	1,537
2008	20,719	9,023	10,210
2009	20,739	9,021	10,440
2010	20,746	9,015	10,640
2011 - 2015	103,950	44,987	44,674
2016 - 2020	98,352	44,821	-
2021 - 2025	93,053	44,614	-
2026 - 2030	36,727	44,326	-
2031 - 2032	-	26,418	-
	433,586	250,293	79,038
Less - unearned income	173,826	135,178	9,338
Less - restricted cash and investments	15,707	7,836	11,446
Net investments in direct financing lease	<u>\$ 244,053</u>	<u>\$ 107,279</u>	<u>\$ 58,254</u>

The Authority provides police and traffic control services to MAA at BWI. MAA paid the Authority approximately \$13,383,000 for costs associated with this function for the year ended June 30, 2005.

Maryland Transportation Authority

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2005

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, 2005, is as follows (in thousands):

<u>Year</u>	<u>WMATA Parking Facilities</u>
2006	\$ 1,881
2007	2,905
2008	2,903
2009	2,900
2010	2,894
2011 - 2015	14,460
2016 - 2020	14,404
2021 - 2025	14,351
2026 - 2029	<u>11,427</u>
	68,125
Less - unearned income	28,125
Less - restricted cash and investments	<u>10,193</u>
Net investments in direct financing lease	<u>\$ 29,807</u>

State Highway Administration

In 2005, the Authority received from SHA \$6,000,000 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 Transportation Authority

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2005

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 \$4,500,000 for the year ended June 30, 2005 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 \$503,000 for the year ended June 30, 2005, and are included in collection, police patrol and maintenance expenses and capital assets in the accompanying financial statements.

NOTE 11 - 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 12 - CANTON DEVELOPMENT CORPORATION

In 1987, the Authority acquired 100% of Canton Development Corporation (CDC) for \$1,625,000. CDC owns 100% of the Canton Railroad Company (CRC). The Authority accounts for CDC on the cost basis. The investment in CDC is accounted for at cost as CDC was purchased for the benefit of the State of Maryland's economy. Ownership of CDC and CRC allows the Authority and the Maryland Port Authority to assure access of freight into and out of the Seagirt Marine Terminal. The \$1,625,000 investment for CDC is included in restricted net assets, as of June 30, 2005.

Maryland Transportation Authority

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2005

A summary of the CDC balance sheet and statement of operations as of and for the year ended December 31, 2004, is as follows (in thousands):

BALANCE SHEET

Current assets	<u>\$ 1,770</u>
Total assets	<u><u>\$ 6,582</u></u>
Current liabilities	\$ 721
Total liabilities	873
Stockholder's equity	<u>5,709</u>
Total liabilities and stockholder's equity	<u><u>\$ 6,582</u></u>

STATEMENT OF INCOME

Operating revenue	\$ 3,095
Operating expenses	<u>2,986</u>
Operating income	109
Rental and other income	341
Income taxes	<u>(168)</u>
NET INCOME	<u><u>\$ 282</u></u>

NOTE 13 - SUBSEQUENT EVENT

On July 6, 2005, the Authority issued \$23,760,000 of Parking Lease Revenue Bonds, Calvert Street Parking Garage Project, Series 2005, to finance the cost of a parking garage for State of Maryland employees in Annapolis, Maryland. The interest rates on the bonds ranged from 3.25% to 5.00%. The parking garage will be designed and constructed by the Maryland Department of General Services (DGS). Principal and interest on the bonds will be paid

Maryland Transportation Authority

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2005

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.

Maryland Transportation Authority

SUPPLEMENTAL INFORMATION

June 30, 2005

The supplemental exhibits which follow this page are presented for purposes of additional analysis and are not a required part of the basic financial statements. These exhibits are prepared on a cash basis and include certain groupings which are different from the basic financial statements, which are prepared in accordance with accounting principles generally accepted in the United States of America.

MARYLAND TRANSPORTATION AUTHORITY  
BANK OF NEW YORK, TRUSTEE  
TRANSPORTATION FACILITIES PROJECTS

COMBINED STATEMENT OF TOLL REVENUE AND EXPENSES (OPERATING ACCOUNT TRANSACTIONS ONLY) OF THE SUSQUEHANNA RIVER TOLL BRIDGE,  
POTOMAC RIVER TOLL BRIDGE, CHESAPEAKE BAY TOLL BRIDGE, PATAPSCO TUNNEL, FRANCIS SCOTT KEY BRIDGE, JOHN F. KENNEDY MEMORIAL HIGHWAY,  
FORT MCHENRY TUNNEL, MD TRANSPORTATION AUTHORITY POLICE @ BWI AIRPORT/PORT AND GENERAL AND ADMINISTRATIVE EXPENSES  
FOR THE FISCAL YEAR ENDED JUNE 30, 2005

TOTAL	SUSQUEHANNA RIVER BRIDGE	POTOMAC RIVER BRIDGE	CHESAPEAKE BAY BRIDGE	PATAPSCO TUNNEL	FRANCIS SCOTT KEY BRIDGE	JOHN F. KENNEDY MEMORIAL HIGHWAY	FT. MCHENRY TUNNEL	MDTA POLICE @ BWI AIRPORT	MDTA POLICE @ PORT FACILITIES	
<b><u>TOLL REVENUE:</u></b>										
Toll Income Based on Toll Transactions:										
Cash Tolls-Barriers.....	\$ 156,656,346.00	\$ 1,573,395.00	\$ 7,514,201.00	\$ 20,942,645.00	\$ 19,581,976.00	\$ 9,997,030.00	\$ 50,392,145.00	\$ 46,654,954.00	\$ -	\$ -
Ticket Tolls.....	3,454,399.10	404,300.80	200,194.20	801,065.50	786,116.40	557,983.60	88,567.80	616,170.80	-	-
Charge Tolls.....	1,271.00	-	159.00	-	-	-	1,104.00	8.00	-	-
EZ Pass Electronic Tolls.....	118,516,172.50	1,772,281.40	2,246,301.00	11,758,634.50	14,352,609.20	8,692,770.60	44,250,785.80	35,442,790.00	-	-
EZ Pass Commercial Usage Discount.....	(3,876,216.95)	(57,926.86)	(73,336.48)	(384,237.38)	(469,939.80)	(284,521.22)	(1,446,640.94)	(1,159,614.27)	-	-
Total Toll Income based on Toll Transactions:	274,751,971.65	3,692,050.34	9,887,518.72	33,118,107.62	34,250,761.80	18,963,262.98	93,285,961.66	81,554,308.53	-	-
Collections in Excess of Calculated Tolls.....	(462,749.64)	35,130.52	(6,412.56)	(82,399.57)	(69,769.52)	(51,781.95)	(132,654.98)	(154,861.58)	-	-
EZ Pass Fees.....	5,513,820.01	81,972.35	104,366.78	546,176.08	668,249.08	405,912.49	2,056,536.67	1,650,606.56	-	-
Sale of Automatic Vehicle Identification Decals.....	824,000.00	824,000.00	-	-	-	-	-	-	-	-
Participation in Maintenance.....	17,469,396.71	-	-	-	-	107,227.81	-	-	13,382,938.54	3,979,230.36
Concessions.....	7,962,313.80	-	-	-	-	-	7,962,313.80	-	-	-
Commissions (Phone,Lottery,ATM).....	111,196.36	-	0.84	-	0.48	0.13	111,194.90	0.01	-	-
Rental of Property.....	695,493.37	46,800.00	-	20,700.00	157,328.12	1,200.00	291,113.40	178,351.85	-	-
Miscellaneous Revenue.....	140,286.57	634.50	359.70	1,416.30	1,124.55	33,095.81	92,844.03	10,811.68	-	-
Gross Revenue.....	307,005,728.83	4,680,587.71	9,985,833.48	33,604,000.43	35,007,694.51	19,458,917.27	103,667,309.48	83,239,217.05	13,382,938.54	3,979,230.36
<b><u>EXPENSES EXCLUDING GENERAL AND ADMINISTRATIVE EXPENSES:</u></b>										
Operating Salaries.....	12,461,953.57	813,574.74	926,360.47	1,824,709.76	2,173,399.78	1,597,435.33	2,170,528.94	2,955,944.55	-	-
Maintenance Salaries.....	10,429,147.28	242,384.39	301,653.10	1,021,967.58	2,121,247.39	1,128,737.94	3,658,404.43	1,954,752.45	-	-
Police Patrol Salaries.....	26,784,433.49	1,035,217.88	710,014.12	1,848,917.64	1,878,511.38	1,349,275.01	4,625,030.25	3,676,884.24	8,804,075.78	2,856,507.19
Operating, Maintenance and Patrol Expenses.....	46,836,835.73	1,334,783.94	1,265,587.43	4,058,027.76	7,299,394.56	4,542,189.92	9,322,127.02	11,574,727.08	5,508,288.27	1,931,709.75
Total Expenses.....	96,512,370.07	3,425,960.95	3,203,615.12	8,753,622.74	13,472,553.11	8,617,638.20	19,776,090.64	20,162,308.32	14,312,364.05	4,788,216.94
<b>REMAINDER.....</b>	<b>\$ 210,493,358.76</b>	<b>\$ 1,254,626.76</b>	<b>\$ 6,782,218.36</b>	<b>\$ 24,850,377.69</b>	<b>\$ 21,535,141.40</b>	<b>\$ 10,841,279.07</b>	<b>\$ 83,891,218.84</b>	<b>\$ 63,076,908.73</b>	<b>\$ (929,425.51)</b>	<b>\$ (808,986.58)</b>
<b><u>GENERAL AND ADMINISTRATIVE EXPENSE</u></b>										
Salaries.....	\$ 9,688,938.12									
Other Expenses.....	8,161,597.50									
Total.....	17,850,535.62									
<b><u>MDTA POLICE HEADQUARTERS EXPENSES:</u></b>										
Salaries.....	6,928,865.33									
Other Expenses.....	4,723,278.54									
Total.....	11,652,143.87									
<b>EXCESS OF GROSS REVENUE OVER EXPENSES.....</b>	<b>\$ 180,990,679.27</b>									

MARYLAND TRANSPORTATION AUTHORITY  
BANK OF NEW YORK, TRUSTEE  
TRANSPORTATION FACILITIES PROJECTS

Schedule II

COMBINED STATEMENT OF MAINTENANCE AND OPERATIONS RESERVE ACCOUNT EXPENSES OF THE  
POTOMAC RIVER BRIDGE, CHESAPEAKE BAY BRIDGE, PATAPSCO TUNNEL, FRANCIS SCOTT KEY BRIDGE,  
JOHN F. KENNEDY MEMORIAL HIGHWAY, FORT MCHENRY TUNNEL AND GENERAL AND ADMINISTRATIVE EXPENSES  
FOR THE QUARTER AND FISCAL YEAR ENDED JUNE 30, 2005

TOTAL	POTOMAC RIVER BRIDGE	CHESAPEAKE BAY BRIDGE	PATAPSCO TUNNEL	FRANCIS SCOTT KEY BRIDGE	JOHN F. KENNEDY MEMORIAL HIGHWAY	FT. MCHENRY TUNNEL	BWI AIRPORT POLICE PATROL	GENERAL AND ADMINISTRATIVE	
<u>FOR THE QUARTER ENDED JUNE 30, 2005:</u>									
Resurfacing.....	\$ 1,975,007.78	-	\$ 7,996.05	\$ 600,480.63	\$ 170,346.97	\$ 994,027.65	\$ 202,156.48	-	-
Unusual maintenance or repairs.....	9,157,199.03	\$ 78,900.90	265,490.15	661,075.93	5,622,408.11	738,362.32	1,324,333.66	-	\$ 64,388.58
Renewal and replacements.....	4,202,087.37	182,321.00	116,458.71	48,801.56	307,999.38	462,241.05	553,350.25	\$(37,710.19)	2,606,335.80
Engineering.....	3,008,803.16	121,292.43	370,644.21	466,173.67	482,194.50	586,696.64	595,549.17	-	386,252.54
Insurance Premiums.....	12,686.00	-	-	-	-	-	-	-	12,686.00
Total.....	<u>\$ 17,991,254.15</u>	<u>\$ 382,514.33</u>	<u>\$ 760,589.12</u>	<u>\$ 1,776,531.79</u>	<u>\$ 6,582,948.96</u>	<u>\$ 2,781,327.66</u>	<u>\$ 2,675,389.56</u>	<u>\$(37,710.19)</u>	<u>\$ 3,069,662.92</u>
<u>FOR THE FISCAL ENDED JUNE 30, 2005</u>									
Resurfacing.....	\$ 14,330,734.28	-	\$ 86,840.40	\$ 3,761,012.52	\$ 368,189.50	\$ 9,730,419.06	\$ 384,272.80	-	-
Unusual maintenance or repairs.....	34,727,133.62	\$ 514,675.03	3,469,367.53	4,673,750.37	17,105,784.43	4,742,022.28	3,976,939.95	-	\$ 244,594.03
Renewal and replacements.....	8,539,220.86	207,323.26	182,215.67	339,956.61	413,443.78	1,229,488.25	751,001.17	-	5,415,792.12
Engineering.....	7,786,493.03	252,709.73	881,253.90	1,215,161.95	876,354.88	2,077,966.44	1,377,324.57	-	1,105,721.56
Insurance Premiums.....	4,136,256.00	133,658.00	770,561.00	632,979.00	484,774.00	495,929.00	1,350,053.00	-	268,302.00
Total.....	<u>\$ 69,519,837.79</u>	<u>\$ 1,108,366.02</u>	<u>\$ 5,390,238.50</u>	<u>\$ 10,622,860.45</u>	<u>\$ 19,248,546.59</u>	<u>\$ 18,275,825.03</u>	<u>\$ 7,839,591.49</u>	<u>\$ -</u>	<u>\$ 7,034,409.71</u>

MARYLAND TRANSPORTATION AUTHORITY  
BANK OF NEW YORK, TRUSTEE  
TRANSPORTATION FACILITIES PROJECTS

COMBINED STATEMENT OF MAINTENANCE AND OPERATIONS RESERVE EXPENSES FROM THE  
GENERAL ACCOUNT OF THE SUSQUEHANNA RIVER BRIDGE AND THE SEAGIRT MARINE TERMINAL  
FOR THE QUARTER AND FISCAL YEAR ENDED JUNE 30, 2005

	TOTAL	SUSQUEHANNA RIVER BRIDGE	SEAGIRT MARINE TERMINAL	POINT BREEZE	GENERAL AND ADMINISTRATIVE
<u>FOR THE QUARTER ENDED JUNE 30, 2005:</u>					
Unusual maintenance or repairs.....	\$ 311,141.89	\$ 303,515.89	\$ -	\$ 7,626.00	\$ -
Renewal and replacements.....	200,276.72	197,702.56	-	2,574.16	-
Engineering.....	72,640.31	55,830.06	7,227.48	9,582.77	-
Property Operations .....	212,864.56	-	-	212,864.56	-
Total.....	<u>\$ 796,923.48</u>	<u>\$557,048.51</u>	<u>\$ 7,227.48</u>	<u>\$ 232,647.49</u>	<u>\$ -</u>
<u>FOR THE FISCAL ENDED JUNE 30, 2005</u>					
Unusual maintenance or repairs.....	\$ 1,051,062.36	\$ 832,317.11	\$ 5,175.82	\$ 213,569.43	\$ -
Renewal and replacements.....	297,642.84	207,244.81	-	90,398.03	-
Engineering.....	178,042.85	125,032.54	7,227.48	45,782.83	-
Insurance.....	125,309.00	125,309.00	-	-	-
Property Operations .....	743,911.31	-	-	743,911.31	-
Total.....	<u>\$ 2,395,968.36</u>	<u>\$1,289,903.46</u>	<u>\$ 12,403.30</u>	<u>\$ 1,093,661.60</u>	<u>\$ -</u>

**Thomas J. Hatem Memorial Bridge**

**TRAFFIC VOLUME**

QUARTER ENDED June 30				TWELVE MONTHS ENDED June 30									
Two-axle	Rate	FY'05		FY'04		Changes		FY'05		FY'04		Changes	
		Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Manual</b>													
Full-Fare	\$ 4.00	-	0.00%	-	-	-	-	-	-	109,086	2.01%	(109,086)	-100.00%
New Rates:	\$ 5.00	42,205	2.91%	49,613	3.49%	(7,408)	-14.93%	158,059	2.85%	99,815	1.84%	58,244	58.35%
Commutation	\$ 0.80	891	0.06%	1,058	0.07%	(167)	-15.78%	3,712	0.07%	3,554	0.07%	158	4.45%
Official Duty	None	4,146	0.29%	4,857	0.34%	(711)	-14.64%	13,849	0.25%	20,709	0.38%	(6,860)	-33.13%
AVIs		1,291,001	89.11%	1,252,359	88.16%	38,642	3.09%	4,970,263	89.46%	4,795,106	88.40%	175,157	3.65%
Total		1,338,243	92.37%	1,307,887	92.07%	30,356	2.32%	5,145,883	92.63%	5,028,270	92.69%	117,613	2.34%
<b>E-ZPass</b>													
Full-Fare	\$ 4.00	-	0.00%	-	-	-	-	-	-	27,193	0.50%	(27,193)	-100.00%
New Rates:	\$ 5.00	21,587	1.49%	20,191	1.42%	1,396	6.91%	74,381	1.34%	38,945	0.72%	35,436	90.99%
Commutation	\$ 0.80	10,387	0.72%	9,211	0.65%	1,176	12.77%	37,958	0.68%	31,040	0.57%	6,918	22.29%
Official Duty	None	3,557	0.25%	3,901	0.27%	(344)	-8.82%	13,287	0.24%	14,211	0.26%	(924)	-6.50%
Total		35,531	2.45%	33,303	2.34%	2,228	6.69%	125,626	2.26%	111,389	2.05%	14,237	12.78%
<b>Total (2axle):</b>		<b>1,373,774</b>	<b>94.82%</b>	<b>1,341,190</b>	<b>94.42%</b>	<b>32,584</b>	<b>2.43%</b>	<b>5,271,509</b>	<b>94.89%</b>	<b>5,139,659</b>	<b>94.75%</b>	<b>131,850</b>	<b>2.57%</b>
<b>Three-axle</b>													
Manual	\$ 8.00	-	-	-	-	-	-	-	-	5,691	0.10%	(5,691)	-100.00%
New Rates:	\$ 10.00	3,313	0.23%	3,375	0.24%	(62)	-1.84%	11,522	0.21%	6,608	0.12%	4,914	74.36%
Commutation	\$ 1.60	20,589	1.42%	17,214	1.21%	3,375	19.61%	74,196	1.34%	63,752	1.18%	10,444	16.38%
E-ZPass	\$ 8.00	-	-	-	-	-	-	-	-	5,987	0.11%	(5,987)	-100.00%
New Rates:	\$ 10.00	4,257	0.29%	4,163	0.29%	94	0.00%	17,697	0.32%	9,884	0.18%	7,813	79.05%
Total		28,159	1.94%	24,752	1.74%	3,313	13.38%	103,415	1.86%	91,922	1.69%	11,493	12.50%
<b>Four-axle</b>													
Manual	\$ 12.00	-	-	-	-	-	-	-	-	3,300	0.06%	(3,300)	-100.00%
New Rates:	\$ 15.00	2,039	0.14%	2,210	0.16%	(171)	-7.74%	6,754	0.12%	3,973	0.07%	2,781	70.00%
Commutation	\$ 3.60	1,561	0.11%	2,043	0.14%	(482)	-23.59%	7,906	0.14%	6,293	0.12%	1,613	25.63%
E-ZPass	\$ 12.00	-	-	-	-	-	-	-	-	4,663	0.09%	(4,663)	-100.00%
New Rates:	\$ 15.00	2,024	0.14%	3,033	0.21%	(1,009)	-33.27%	10,171	0.18%	6,395	0.12%	3,776	59.05%
Total		5,624	0.39%	7,286	0.51%	(653)	-8.96%	24,831	0.45%	24,624	0.45%	207	0.84%
<b>Five-axle</b>													
Manual	\$ 16.00	-	-	-	-	-	-	-	-	14,272	0.26%	(14,272)	-100.00%
New Rates:	\$ 20.00	7,725	0.53%	8,113	0.57%	(388)	-4.78%	27,779	0.50%	18,901	0.35%	8,878	46.97%
Commutation	\$ 4.80	13,773	0.95%	13,064	0.92%	709	5.43%	49,367	0.89%	41,775	0.77%	7,592	18.17%
E-ZPass	\$ 16.00	-	-	-	-	-	-	-	-	17,463	0.32%	(17,463)	-100.00%
New Rates:	\$ 20.00	12,194	0.84%	13,646	0.96%	(1,452)	-10.64%	50,280	0.91%	31,221	0.58%	19,059	61.05%
Total		33,692	2.33%	34,823	2.45%	(1,131)	-3.25%	127,426	2.29%	123,632	2.28%	3,794	3.07%
<b>Six-axle</b>													
Manual	\$ 20.00	-	-	-	-	-	-	-	-	150	0.00%	(150)	-100.00%
New Rates:	\$ 25.00	58	0.00%	117	0.01%	(59)	-50.43%	307	0.01%	184	0.00%	123	66.85%
E-ZPass	\$ 20.00	-	-	-	-	-	-	-	-	617	0.01%	(617)	-100.00%
New Rates:	\$ 25.00	217	0.01%	333	0.02%	(116)	-34.83%	1,395	0.03%	696	0.01%	699	100.43%
Total		275	0.02%	450	0.03%	(59)	-13.11%	1,702	0.03%	1,647	0.03%	55	3.34%
<b>Unusual</b>													
Manual	\$ 40.00	-	-	-	-	-	-	-	-	80	0.00%	(80)	-100.00%
New Rates:	\$ 50.00	54	0.00%	31	0.00%	23	74.19%	221	0.00%	76	0.00%	145	190.79%
E-ZPass	\$ 20.00	-	-	-	-	-	-	-	-	-	-	-	-
New Rates:	\$ 25.00	-	-	-	-	-	-	-	-	-	-	-	-
Total		54	0.00%	31	0.00%	23	74.19%	221	0.00%	156	0.00%	65	41.67%
Violations		7,264	0.50%	11,982	0.84%	(4,718)	-39.38%	26,452	0.48%	42,984	0.79%	(16,532)	-38.46%
<b>Total (3axle &amp; up)</b>		<b>75,068</b>	<b>5.18%</b>	<b>79,324</b>	<b>5.58%</b>	<b>(4,256)</b>	<b>-5.37%</b>	<b>284,047</b>	<b>5.11%</b>	<b>284,965</b>	<b>5.25%</b>	<b>(918)</b>	<b>-0.32%</b>
<b>Grand Total:</b>		<b>1,448,842</b>	<b>100.00%</b>	<b>1,420,514</b>	<b>100.00%</b>	<b>28,328</b>	<b>1.99%</b>	<b>5,555,556</b>	<b>100.00%</b>	<b>5,424,624</b>	<b>100.00%</b>	<b>130,932</b>	<b>2.41%</b>
<b>Traffic Composite:</b>													
Manual Tolls		1,387,355	95.76%	1,354,054	95.32%	(167)	-0.01%	5,323,935	95.83%	5,193,325	95.74%	(132,421)	-2.55%
Electronic Tolls		54,223	3.74%	54,478	3.84%	1,176	2.16%	205,169	3.69%	188,315	3.47%	(49,005)	-26.02%
Violations:		7,264	0.50%	11,982	0.84%	(4,718)	-39.38%	26,452	0.48%	42,984	0.79%	65	0.15%
Total		1,448,842	100.00%	1,420,514	100.00%	28,328	1.99%	5,555,556	100.00%	5,424,624	100.00%	130,932	2.41%



**Thomas J. Hatem Memorial Bridge**

**TOLL INCOME**

		QUARTER ENDED June 30				TWELVE MONTHS ENDED June 30											
		FY'05		FY'04		Changes		Changes		FY'05		FY'04		Changes		Changes	
<u>Two-axle</u>	Rate	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Manual</b>																	
Full-Fare	\$ 4.00	-	-	-	-	-	-	-	-	\$ 436,344.00	12.06%	\$ (436,344.00)	-100.00%	-	-	-	-
New Rates:	\$ 5.00	\$ 211,025.00	21.77%	\$ 248,065.00	23.82%	\$ (37,040.00)	-14.93%	\$ 790,295.00	21.43%	\$ 499,075.00	13.79%	\$ 291,220.00	58.35%	\$ 2,969.60	0.08%	\$ 2,843.20	0.08%
Commutation	\$ 0.80	712.80	0.07%	846.40	0.08%	(133.60)	-15.78%	2,969.60	0.08%	2,843.20	0.08%	126.40	4.45%	-	-	-	-
Official Duty	None	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total		\$ 211,737.80	21.85%	\$ 248,911.40	23.91%	\$ (37,173.60)	-14.93%	\$ 793,264.60	21.51%	\$ 938,262.20	25.93%	\$ (144,997.60)	-15.45%	-	-	-	-
<b>E-ZPass</b>																	
Full-Fare	\$ 4.00	-	-	-	-	-	-	-	-	\$ 108,772.00	3.01%	\$ (108,772.00)	-100.00%	-	-	-	-
New Rates:	\$ 5.00	\$ 107,935.00	11.14%	\$ 100,955.00	9.70%	\$ 6,980.00	6.91%	\$ 371,905.00	10.08%	\$ 194,725.00	5.38%	\$ 177,180.00	90.99%	\$ 8,309.60	0.86%	\$ 7,368.80	12.77%
Commutation	\$ 0.80	8,309.60	0.86%	7,368.80	0.71%	940.80	12.77%	30,366.40	0.82%	24,832.00	0.69%	5,534.40	22.29%	-	-	-	-
Official Duty	None	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total		\$ 116,244.60	11.99%	\$ 108,323.80	10.40%	\$ 7,920.80	7.31%	\$ 402,271.40	10.91%	\$ 328,329.00	9.08%	\$ 73,942.40	22.52%	-	-	-	-
<b>Total (2axle):</b>		<b>\$ 327,982.40</b>	<b>33.84%</b>	<b>\$ 357,235.20</b>	<b>34.31%</b>	<b>\$ (29,252.80)</b>	<b>-8.19%</b>	<b>\$ 1,195,536.00</b>	<b>32.42%</b>	<b>\$ 1,266,591.20</b>	<b>35.01%</b>	<b>\$ (71,055.20)</b>	<b>-1.96%</b>	-	-	-	-
<b>Three-axle</b>																	
Manual	\$ 8.00	-	-	-	-	-	-	-	-	\$ 45,525.00	1.26%	\$ (45,525.00)	-100.00%	-	-	-	-
New Rates:	\$ 10.00	\$ 33,130.00	3.42%	\$ 33,750.00	3.24%	\$ (620.00)	-1.84%	\$ 115,220.00	3.12%	\$ 66,078.00	1.83%	\$ 49,142.00	74.37%	\$ 1,600.00	0.04%	\$ 1,500.00	22.22%
Commutation	\$ 1.60	35,074.40	3.62%	27,542.40	2.65%	7,532.00	27.35%	120,845.60	3.28%	102,002.40	2.82%	18,843.20	18.47%	-	-	-	-
E-ZPass	\$ 8.00	-	-	-	-	-	-	-	-	47,896.00	1.32%	(47,896.00)	-100.00%	-	-	-	-
New Rates:	\$ 10.00	42,570.00	4.39%	41,630.00	4.00%	940.00	2.26%	176,970.00	4.80%	98,840.00	2.73%	78,130.00	79.05%	-	-	-	-
Total		\$ 110,774.40	11.43%	\$ 102,922.40	9.88%	\$ 6,912.00	6.72%	\$ 413,035.60	11.20%	\$ 360,341.40	9.96%	\$ (25,435.80)	-7.06%	-	-	-	-
<b>Four-axle</b>																	
Manual	\$ 12.00	-	-	-	-	-	-	-	-	\$ 39,600.00	1.09%	\$ (39,600.00)	-100.00%	-	-	-	-
New Rates:	\$ 15.00	\$ 30,585.00	3.16%	\$ 33,147.00	3.18%	\$ (2,562.00)	-7.73%	\$ 101,310.00	2.75%	\$ 59,595.00	1.65%	\$ 41,715.00	70.00%	\$ 3,600.00	0.11%	\$ 3,500.00	58.33%
Commutation	\$ 3.60	8,871.60	0.92%	7,354.80	0.71%	1,516.80	20.62%	31,713.60	0.86%	22,654.20	0.63%	9,059.40	39.99%	-	-	-	-
E-ZPass	\$ 12.00	-	0.00%	-	0.00%	-	-	-	-	55,956.00	1.55%	(55,956.00)	-100.00%	-	-	-	-
New Rates:	\$ 15.00	30,360.00	3.13%	45,495.00	4.37%	(15,135.00)	-33.27%	152,565.00	4.14%	95,925.00	2.65%	56,640.00	59.05%	-	-	-	-
Total		\$ 69,816.60	7.20%	\$ 85,996.80	8.26%	\$ (16,180.20)	-18.81%	\$ 285,588.60	7.74%	\$ 273,730.20	7.57%	\$ (44,781.60)	-16.36%	-	-	-	-
<b>Five-axle</b>																	
Manual	\$ 16.00	-	-	-	-	-	-	-	-	\$ 228,352.00	6.31%	\$ (228,352.00)	-100.00%	-	-	-	-
New Rates:	\$ 20.00	\$ 154,500.00	15.94%	\$ 162,260.00	15.58%	\$ (7,760.00)	-4.78%	\$ 555,580.00	15.06%	\$ 378,032.00	10.45%	\$ 177,548.00	46.97%	\$ 4,600.00	0.13%	\$ 4,500.00	97.83%
Commutation	\$ 4.80	66,213.80	6.83%	62,707.20	6.02%	3,506.60	5.59%	237,065.00	6.43%	200,520.00	5.54%	36,545.00	18.23%	-	-	-	-
E-ZPass	\$ 16.00	-	-	-	-	-	-	-	-	279,408.00	7.72%	(279,408.00)	-100.00%	-	-	-	-
New Rates:	\$ 20.00	243,880.00	25.16%	272,920.00	26.21%	(29,040.00)	-10.64%	1,005,600.00	27.27%	624,420.00	17.26%	381,180.00	61.05%	-	-	-	-
Total		\$ 464,593.80	47.94%	\$ 497,887.20	47.82%	\$ (33,293.40)	-6.69%	\$ 1,798,245.00	48.76%	\$ 1,710,732.00	47.29%	\$ (293,667.00)	-17.17%	-	-	-	-
<b>Six-axle</b>																	
Manual	\$ 20.00	-	-	-	0.00%	-	-	-	-	\$ 3,000.00	0.08%	\$ (3,000.00)	-100.00%	-	-	-	-
New Rates:	\$ 25.00	\$ 1,450.00	0.15%	\$ 2,925.00	0.28%	\$ (1,475.00)	-50.43%	\$ 7,675.00	0.21%	\$ 4,600.00	0.13%	\$ 3,075.00	66.85%	-	-	-	-
E-ZPass	\$ 20.00	-	0.00%	-	0.00%	-	-	-	-	12,340.00	0.34%	(12,340.00)	-100.00%	-	-	-	-
New Rates:	\$ 25.00	\$ 5,425.00	0.56%	\$ 8,325.00	0.80%	\$ (2,900.00)	-34.83%	\$ 34,875.00	0.95%	\$ 17,400.00	0.48%	\$ 17,475.00	100.43%	-	-	-	-
Total		\$ 6,875.00	0.71%	\$ 11,250.00	1.08%	\$ (4,375.00)	-38.89%	\$ 42,550.00	1.15%	\$ 37,340.00	1.03%	\$ (12,265.00)	-32.85%	-	-	-	-
<b>Unusual</b>																	
Manual	\$ 40.00	-	-	-	-	-	-	-	-	\$ 3,200.00	0.09%	\$ (3,200.00)	-100.00%	-	-	-	-
New Rates:	\$ 50.00	\$ 2,700.00	0.28%	\$ 1,550.00	0.15%	\$ 1,150.00	74.19%	\$ 11,050.00	0.30%	\$ 3,550.00	0.10%	\$ 7,500.00	211.27%	-	-	-	-
E-ZPass	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
New Rates:	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total		\$ 2,700.00	0.28%	\$ 1,550.00	0.15%	\$ 1,150.00	74.19%	\$ 11,050.00	0.30%	\$ 6,750.00	0.19%	\$ 4,300.00	63.70%	-	-	-	-
E-ZPass Usage Disc		\$ (13,597.85)	-1.40%	\$ (15,624.02)	-1.50%	\$ 2,026.17	-12.97%	\$ (57,926.86)	-1.57%	\$ (37,665.46)	-1.04%	\$ (20,261.40)	53.79%	-	-	-	-
<b>Total (3axle &amp; up)</b>		<b>\$ 641,161.95</b>	<b>66.16%</b>	<b>\$ 683,982.38</b>	<b>65.69%</b>	<b>\$ (42,820.43)</b>	<b>-6.26%</b>	<b>\$ 2,492,542.34</b>	<b>67.58%</b>	<b>\$ 2,351,228.14</b>	<b>64.99%</b>	<b>\$ 141,314.20</b>	<b>6.01%</b>	-	-	-	-
<b>Grand Total:</b>		<b>\$ 969,144.35</b>	<b>100.00%</b>	<b>\$ 1,041,217.58</b>	<b>100.00%</b>	<b>\$ (72,073.23)</b>	<b>-6.92%</b>	<b>\$ 3,688,078.34</b>	<b>100.00%</b>	<b>\$ 3,617,819.34</b>	<b>100.00%</b>	<b>\$ 70,259.00</b>	<b>1.94%</b>	-	-	-	-
<b>Traffic Composite:</b>																	
Manual Tolls	\$	544,262.60	56.16%	\$ 580,147.80	55.72%	\$ (133.60)	-0.02%	\$ 1,973,723.80	53.52%	\$ 2,094,970.80	57.91%	\$ (755,894.60)	-36.08%	-	-	-	-
Electronic Tolls	\$	438,479.60	45.24%	\$ 476,693.80	45.78%	\$ 940.80	0.20%	\$ 1,772,281.40	48.05%	\$ 1,560,514.00	43.13%	\$ (498,837.60)	-31.97%	-	-	-	-
ETC Usage Discount	\$	(13,597.85)	-1.40%	\$ (15,624.02)	-1.50%	\$ 2,026.17	-12.97%	\$ (57,926.86)	-1.57%	\$ (37,665.46)	-1.04%	\$ 4,300.00	-11.42%	-	-	-	-
Total	\$	969,144.35	100.00%	\$ 1,041,217.58	100.00%	\$ (72,073.23)	-6.92%	\$ 3,688,078.34	100.00%	\$ 3,617,819.34	100.00%	\$ 70,259.00	1.94%	-	-	-	-

**Harry W. Nice Memorial Bridge**

**TRAFFIC VOLUMI**

		QUARTER ENDED June 30				TWELVE MONTHS ENDED June 30											
		FY'05		FY'04		Changes		Changes		FY'05		FY'04		Changes		Changes	
<u>Two-axle</u>	Rate	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Manual</b>																	
Full-Fare	\$ 3.00	502,479	59%	538,895	62.55%	(36,416)	-6.76%	1,916,158	59.75%	2,026,061	63.73%	(109,903)	-5.42%				
Commutation	\$ 0.60	84,465	10%	91,900	10.67%	(7,435)	-8.09%	329,668	10.28%	357,505	11.24%	(27,837)	-7.79%				
Official Duty	None	975	0%	2,495	0.29%	(1,520)	-60.92%	5,894	0.18%	7,987	0.25%	(2,093)	-26.21%				
<b>Total</b>		<b>587,919</b>	<b>68%</b>	<b>633,290</b>	<b>73.50%</b>	<b>(45,371)</b>	<b>-7.16%</b>	<b>2,251,720</b>	<b>70.22%</b>	<b>2,391,553</b>	<b>75.22%</b>	<b>(139,833)</b>	<b>-5.85%</b>				
<b>E-ZPass</b>																	
Full-Fare	\$ 3.00	71,653	8%	39,823	4.62%	31,830	79.93%	225,568	7.03%	132,269	4.16%	93,299	70.54%				
Commutation	\$ 0.60	109,067	13%	94,023	10.91%	15,044	16.00%	409,805	12.78%	349,227	10.98%	60,578	17.35%				
Official Duty	None	4,557	1%	4,213	0.49%	344	8.17%	17,400	0.54%	16,044	0.50%	1,356	8.45%				
<b>Total</b>		<b>185,277</b>	<b>22%</b>	<b>138,059</b>	<b>16.02%</b>	<b>47,218</b>	<b>34.20%</b>	<b>652,773</b>	<b>20.36%</b>	<b>497,540</b>	<b>15.65%</b>	<b>155,233</b>	<b>31.20%</b>				
<b>Total (2axle):</b>		<b>773,196</b>	<b>90%</b>	<b>771,349</b>	<b>89.53%</b>	<b>1,847</b>	<b>0.24%</b>	<b>2,904,493</b>	<b>90.57%</b>	<b>2,889,093</b>	<b>90.87%</b>	<b>15,400</b>	<b>0.53%</b>				
<b>Three-axle</b>																	
Manual	\$ 6.00	10,416	1%	10,432	1.21%	(16)	-0.15%	33,499	1.04%	34,436	1.08%	(937)	-2.72%				
E-ZPass	\$ 6.00	2,699	0%	1,966	0.23%	733	37.28%	8,228	0.26%	6,105	0.19%	2,123	34.77%				
<b>Total:</b>		<b>13,115</b>	<b>2%</b>	<b>12,398</b>	<b>1.44%</b>	<b>717</b>	<b>5.78%</b>	<b>41,727</b>	<b>1.30%</b>	<b>40,541</b>	<b>1.28%</b>	<b>1,186</b>	<b>2.93%</b>				
<b>Four-axle</b>																	
Manual	\$ 9.00	11,390	1%	11,407	1.32%	(17)	-0.15%	38,521	1.20%	38,625	1.21%	(104)	-0.27%				
E-ZPass	\$ 9.00	2,554	0%	2,248	0.26%	306	13.61%	9,196	0.29%	7,464	0.23%	1,732	23.20%				
<b>Total:</b>		<b>13,944</b>	<b>2%</b>	<b>13,655</b>	<b>1.58%</b>	<b>289</b>	<b>2.12%</b>	<b>47,717</b>	<b>1.49%</b>	<b>46,089</b>	<b>1.45%</b>	<b>1,628</b>	<b>3.53%</b>				
<b>Five-axle</b>																	
Manual	\$ 12.00	26,376	3%	30,064	3.49%	(3,688)	-12.27%	98,896	3.08%	104,419	3.28%	(5,523)	-5.29%				
E-ZPass	\$ 12.00	26,395	3%	23,804	2.76%	2,591	10.88%	94,211	2.94%	83,032	2.61%	11,179	13.46%				
<b>Total:</b>		<b>52,771</b>	<b>6%</b>	<b>53,868</b>	<b>6.25%</b>	<b>(1,097)</b>	<b>-2.04%</b>	<b>193,107</b>	<b>6.02%</b>	<b>187,451</b>	<b>5.90%</b>	<b>5,656</b>	<b>3.02%</b>				
<b>Six-axle</b>																	
Manual	\$ 15.00	523	0%	521	0.06%	2	0.38%	1,731	0.05%	2,117	0.07%	(386)	-18.23%				
E-ZPass	\$ 15.00	975	0%	909	0.11%	66	7.26%	4,070	0.13%	3,776	0.12%	294	7.79%				
<b>Total:</b>		<b>1,498</b>	<b>0%</b>	<b>1,430</b>	<b>0.17%</b>	<b>68</b>	<b>4.76%</b>	<b>5,801</b>	<b>0.18%</b>	<b>5,893</b>	<b>0.19%</b>	<b>(92)</b>	<b>-1.56%</b>				
<b>Unusual</b>																	
Manual	\$ 40.00	50	0%	32	0.00%	18	56.25%	197	0.01%	108	0.00%	89	82.41%				
E-ZPass			0%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%				
<b>Total:</b>		<b>50</b>	<b>0%</b>	<b>32</b>	<b>0.00%</b>	<b>18</b>	<b>56.25%</b>	<b>197</b>	<b>0.01%</b>	<b>108</b>	<b>0.00%</b>	<b>89</b>	<b>82.41%</b>				
<b>Violations</b>		<b>4,041</b>	<b>0%</b>	<b>8,836</b>	<b>1.03%</b>	<b>(4,795)</b>	<b>-54.27%</b>	<b>13,721</b>	<b>0.43%</b>	<b>10,194</b>	<b>0.32%</b>	<b>3,527</b>	<b>34.60%</b>				
<b>Total (3axle &amp; up)</b>		<b>85,419</b>	<b>10%</b>	<b>90,219</b>	<b>10.47%</b>	<b>(4,800)</b>	<b>-5.32%</b>	<b>302,270</b>	<b>9.43%</b>	<b>290,276</b>	<b>9.13%</b>	<b>11,994</b>	<b>4.13%</b>				
<b>Grand Total:</b>		<b>858,615</b>	<b>100%</b>	<b>861,568</b>	<b>100.00%</b>	<b>(2,953)</b>	<b>-0.34%</b>	<b>3,206,763</b>	<b>100.00%</b>	<b>3,179,369</b>	<b>100.00%</b>	<b>27,394</b>	<b>0.86%</b>				
<b>Traffic Composite:</b>																	
Manual Tolls:		636,674	74%	685,746	79.59%	(49,072)	-7.16%	2,424,564	75.61%	2,571,258	80.87%	(144,601)	-5.62%				
Electronic Tolls:		217,900	25%	166,986	19.38%	50,914	30.49%	768,478	23.96%	597,917	18.81%	169,205	28.30%				
Violations:		4,041	0%	8,836	1.03%	(4,795)	162.38%	13,721	0.43%	10,194	0.32%	3,527	34.60%				
<b>Total</b>		<b>858,615</b>	<b>100%</b>	<b>861,568</b>	<b>100.00%</b>	<b>(2,953)</b>	<b>-0.34%</b>	<b>3,206,763</b>	<b>100.00%</b>	<b>3,179,369</b>	<b>100.00%</b>	<b>27,394</b>	<b>0.86%</b>				

**Harry W. Nice Memorial Bridge**

**TOLL INCOME**

QUARTER ENDED June 30								TWELVE MONTHS ENDED June 30							
Two-axle	Rate	FY'05		FY'04		Changes		FY'05	FY'04	Changes		FY'05	FY'04	Changes	
		Number	Percent	Number	Percent	Number	Percent			Number	Percent			Number	Percent
<b>Manual</b>															
Full-Fare	\$ 3.00	\$ 1,507,437.00	56.24%	\$ 1,616,685.00	59.93%	\$ (109,248.00)	-6.76%	\$ 5,748,474.00	58.14%	\$ 6,068,184.00	61.62%	\$ (319,710.00)	-5.27%		
Commutation	\$ 0.60	50,678.60	1.89%	55,140.00	2.04%	(4,461.40)	-8.09%	197,800.20	2.00%	214,501.20	2.18%	(16,701.00)	-7.79%		
Official Duty	None	-	-	-	-	-	-	-	-	-	-	-	-		
<b>Total</b>		<b>\$ 1,558,115.60</b>	<b>58.13%</b>	<b>\$ 1,671,825.00</b>	<b>61.98%</b>	<b>\$ (113,709.40)</b>	<b>-6.80%</b>	<b>\$ 5,946,274.20</b>	<b>60.14%</b>	<b>\$ 6,282,685.20</b>	<b>63.79%</b>	<b>\$ (336,411.00)</b>	<b>-5.35%</b>		
<b>E-ZPass</b>															
Full-Fare	\$ 3.00	\$ 214,959.00	8.02%	\$ 119,468.00	4.43%	\$ 95,491.00	79.93%	\$ 676,704.00	6.84%	\$ 396,806.00	4.03%	\$ 279,898.00	70.54%		
Commutation	\$ 0.60	65,440.20	2.44%	56,413.80	2.09%	9,026.40	16.00%	245,883.00	2.49%	209,536.20	2.13%	36,346.80	17.35%		
Official Duty	None	-	-	-	-	-	-	-	-	-	-	-	-		
<b>Total</b>		<b>\$ 280,399.20</b>	<b>10.46%</b>	<b>\$ 175,881.80</b>	<b>6.52%</b>	<b>\$ 104,517.40</b>	<b>59.42%</b>	<b>\$ 922,587.00</b>	<b>9.33%</b>	<b>\$ 606,342.20</b>	<b>6.16%</b>	<b>\$ 316,244.80</b>	<b>52.16%</b>		
<b>Total (2axle):</b>		<b>\$ 1,838,514.80</b>	<b>68.60%</b>	<b>\$ 1,847,706.80</b>	<b>68.50%</b>	<b>\$ (9,192.00)</b>	<b>-0.50%</b>	<b>\$ 6,868,861.20</b>	<b>69.47%</b>	<b>\$ 6,889,027.40</b>	<b>69.95%</b>	<b>\$ (20,166.20)</b>	<b>-0.29%</b>		
<b>Three-axle</b>															
Manual	\$ 6.00	\$ 62,496.00	2.33%	\$ 62,592.00	2.32%	\$ (96.00)	-0.15%	\$ 200,994.00	2.03%	\$ 206,616.00	2.10%	\$ (5,622.00)	-2.72%		
E-ZPass	\$ 6.00	16,194.00	0.60%	11,796.00	0.44%	4,398.00	37.28%	49,368.00	0.50%	36,630.00	0.37%	12,738.00	34.77%		
<b>Total:</b>		<b>\$ 78,690.00</b>	<b>2.94%</b>	<b>\$ 74,388.00</b>	<b>2.76%</b>	<b>\$ 4,302.00</b>	<b>5.78%</b>	<b>\$ 250,362.00</b>	<b>2.53%</b>	<b>\$ 243,246.00</b>	<b>2.47%</b>	<b>\$ 7,116.00</b>	<b>2.93%</b>		
<b>Four-axle</b>															
Manual	\$ 9.00	\$ 102,510.00	3.82%	\$ 102,663.00	3.81%	\$ (153.00)	-0.15%	\$ 346,689.00	3.51%	\$ 347,625.00	3.53%	\$ (936.00)	-0.27%		
E-ZPass	\$ 9.00	22,986.00	0.86%	20,232.00	0.75%	2,754.00	13.61%	82,764.00	0.84%	67,176.00	0.68%	15,588.00	23.20%		
<b>Total:</b>		<b>\$ 125,496.00</b>	<b>4.68%</b>	<b>\$ 122,895.00</b>	<b>4.56%</b>	<b>\$ 2,601.00</b>	<b>2.12%</b>	<b>\$ 429,453.00</b>	<b>4.34%</b>	<b>\$ 414,801.00</b>	<b>4.21%</b>	<b>\$ 14,652.00</b>	<b>3.53%</b>		
<b>Five-axle</b>															
Manual	\$ 12.00	\$ 316,512.00	11.81%	\$ 360,768.00	13.37%	\$ (44,256.00)	-12.27%	\$ 1,186,752.00	12.00%	\$ 1,253,028.00	12.72%	\$ (66,276.00)	-5.29%		
E-ZPass	\$ 12.00	316,740.00	11.82%	285,648.00	10.59%	31,092.00	10.88%	1,130,532.00	11.43%	996,381.00	10.12%	134,151.00	13.46%		
<b>Total:</b>		<b>\$ 633,252.00</b>	<b>23.63%</b>	<b>\$ 646,416.00</b>	<b>23.96%</b>	<b>\$ (13,164.00)</b>	<b>-2.04%</b>	<b>\$ 2,317,284.00</b>	<b>23.44%</b>	<b>\$ 2,249,409.00</b>	<b>22.84%</b>	<b>\$ 67,875.00</b>	<b>3.02%</b>		
<b>Six-axle</b>															
Manual	\$ 15.00	\$ 7,845.00	0.29%	\$ 7,815.00	0.29%	\$ 30.00	0.38%	\$ 25,965.00	0.26%	\$ 31,755.00	0.32%	\$ (5,790.00)	-18.23%		
E-ZPass	\$ 15.00	14,625.00	0.55%	13,635.00	0.51%	990.00	7.26%	61,050.00	0.62%	56,640.00	0.58%	4,410.00	7.79%		
<b>Total:</b>		<b>\$ 22,470.00</b>	<b>0.84%</b>	<b>\$ 21,450.00</b>	<b>0.80%</b>	<b>\$ 1,020.00</b>	<b>4.76%</b>	<b>\$ 87,015.00</b>	<b>0.88%</b>	<b>\$ 88,395.00</b>	<b>0.90%</b>	<b>\$ (1,380.00)</b>	<b>-1.56%</b>		
<b>Unusual</b>															
Manual	\$ 40.00	\$ 2,000.00	0.07%	\$ 1,280.00	0.05%	\$ 720.00	56.25%	\$ 7,880.00	0.08%	\$ 4,320.00	0.04%	\$ 3,560.00	82.41%		
E-ZPass		-	-	-	-	-	-	-	-	-	-	-	-		
<b>Total:</b>		<b>\$ 2,000.00</b>	<b>0.07%</b>	<b>\$ 1,280.00</b>	<b>0.05%</b>	<b>\$ 720.00</b>	<b>56.25%</b>	<b>\$ 7,880.00</b>	<b>0.08%</b>	<b>\$ 4,320.00</b>	<b>0.04%</b>	<b>\$ 3,560.00</b>	<b>82.41%</b>		
E-ZPass Usage Disc		\$ (20,224.81)	-0.75%	\$ (16,631.88)	-0.62%	\$ (3,592.93)	21.60%	\$ (73,336.48)	-0.74%	\$ (40,935.07)	-0.42%	\$ (32,401.41)	79.15%		
<b>Total (3axle &amp; up)</b>		<b>\$ 841,683.19</b>	<b>31.40%</b>	<b>\$ 849,797.12</b>	<b>31.50%</b>	<b>\$ (8,113.93)</b>	<b>-0.95%</b>	<b>\$ 3,018,657.52</b>	<b>30.53%</b>	<b>\$ 2,959,235.93</b>	<b>30.05%</b>	<b>\$ 59,421.59</b>	<b>2.01%</b>		
<b>Grand Total:</b>		<b>\$ 2,680,197.99</b>	<b>100.00%</b>	<b>\$ 2,697,503.92</b>	<b>100.00%</b>	<b>\$ (17,305.93)</b>	<b>-0.64%</b>	<b>\$ 9,887,518.72</b>	<b>100.00%</b>	<b>\$ 9,848,263.33</b>	<b>100.00%</b>	<b>\$ 39,255.39</b>	<b>0.40%</b>		
<b>Traffic Composite:</b>															
Manual Tolls		\$ 2,049,478.60	76.47%	\$ 2,206,943.00	81.81%	\$ (157,464.40)	-7.13%	\$ 7,714,554.20	78.02%	\$ 8,126,029.20	82.51%	\$ (411,475.00)	-5.06%		
Electronic Tolls		\$ 650,944.20	24.29%	\$ 507,192.80	18.80%	\$ 143,751.40	28.34%	\$ 2,246,301.00	22.72%	\$ 1,763,169.20	17.90%	\$ 483,131.80	27.40%		
ETC Usage Discount		\$ (20,224.81)	-0.75%	\$ (16,631.88)	-0.62%	\$ (3,592.93)	20.76%	\$ (73,336.48)	-0.74%	\$ (40,935.07)	-0.42%	\$ (32,401.41)	79.15%		
<b>Total</b>		<b>\$ 2,680,197.99</b>	<b>100.00%</b>	<b>\$ 2,697,503.92</b>	<b>100.00%</b>	<b>\$ (17,305.93)</b>	<b>-0.64%</b>	<b>\$ 9,887,518.72</b>	<b>100.00%</b>	<b>\$ 9,848,263.33</b>	<b>100.00%</b>	<b>\$ 39,255.39</b>	<b>0.40%</b>		

**William Preston Lane Jr. Memorial Bridge**

**TRAFFIC VOLUME**

QUARTER ENDED June 30								TWELVE MONTHS ENDED June 30							
		FY'05		FY'04		Changes		FY'05		FY'04		Changes			
<b>Two-axle</b>	Rate	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent		
<b>Manual</b>															
Full-Fare	\$ 2.50	1,541,202	44.70%	1,755,858	49.81%	(214,656)	-12.23%	5,980,710	46.16%	6,518,807	50.47%	(538,097)	-8.25%		
Commutation	\$ 1.00	151,707	4.40%	204,397	5.80%	(52,690)	-25.78%	660,693	5.10%	830,497	6.43%	(169,804)	-20.45%		
Official Duty	None	26,237	0.76%	33,064	0.94%	(6,827)	-20.65%	106,172	0.82%	109,569	0.85%	(3,397)	-3.10%		
<b>Total</b>		<b>1,719,146</b>	<b>49.86%</b>	<b>1,993,319</b>	<b>56.55%</b>	<b>(274,173)</b>	<b>-13.75%</b>	<b>6,747,575</b>	<b>52.07%</b>	<b>7,458,873</b>	<b>57.74%</b>	<b>(711,298)</b>	<b>-9.54%</b>		
<b>E-ZPass</b>															
Full-Fare	\$ 2.50	566,945	16.44%	411,738	11.68%	155,207	37.70%	1,852,587	14.30%	1,336,275	10.35%	516,312	38.64%		
Commutation	\$ 1.00	800,406	23.22%	730,183	20.71%	70,223	9.62%	3,059,722	23.61%	2,842,680	22.01%	217,042	7.64%		
Official Duty	None	10,057	0.29%	9,158	0.26%	899	0.00%	37,625	0.29%	32,995	0.26%	4,630	14.03%		
<b>Total</b>		<b>1,377,408</b>	<b>39.95%</b>	<b>1,151,079</b>	<b>32.65%</b>	<b>226,329</b>	<b>19.66%</b>	<b>4,949,934</b>	<b>38.20%</b>	<b>4,211,950</b>	<b>32.61%</b>	<b>737,984</b>	<b>17.52%</b>		
<b>Total (2axle):</b>		<b>3,096,554</b>	<b>89.81%</b>	<b>3,144,398</b>	<b>89.20%</b>	<b>(47,844)</b>	<b>-1.52%</b>	<b>11,697,509</b>	<b>90.27%</b>	<b>11,670,823</b>	<b>90.35%</b>	<b>26,686</b>	<b>0.23%</b>		
<b>Three-axle</b>															
Manual	\$ 5.00	25,703	0.75%	30,489	0.86%	(4,786)	-15.70%	94,355	0.73%	105,428	0.82%	(11,073)	-10.50%		
E-ZPass	\$ 5.00	18,484	0.54%	15,288	0.43%	3,196	20.91%	61,203	0.47%	51,330	0.40%	9,873	19.23%		
<b>Total:</b>		<b>44,187</b>	<b>1.28%</b>	<b>45,777</b>	<b>1.30%</b>	<b>(1,590)</b>	<b>-3.47%</b>	<b>155,558</b>	<b>1.20%</b>	<b>156,758</b>	<b>1.21%</b>	<b>(1,200)</b>	<b>-0.77%</b>		
<b>Four-axle</b>															
Manual	\$ 7.50	23,855	0.69%	25,920	0.74%	(2,065)	-7.97%	79,312	0.61%	85,696	0.66%	(6,384)	-7.45%		
E-ZPass	\$ 7.50	16,937	0.49%	15,612	0.44%	1,325	8.49%	59,184	0.46%	53,824	0.42%	5,360	9.96%		
<b>Total:</b>		<b>40,792</b>	<b>1.18%</b>	<b>41,532</b>	<b>1.18%</b>	<b>(740)</b>	<b>-1.78%</b>	<b>138,496</b>	<b>1.07%</b>	<b>139,520</b>	<b>1.08%</b>	<b>(1,024)</b>	<b>-0.73%</b>		
<b>Five-axle</b>															
Manual	\$ 10.00	129,309	3.75%	142,450	4.04%	(13,141)	-9.22%	493,071	3.81%	522,876	4.05%	(29,805)	-5.70%		
E-ZPass	\$ 10.00	84,775	2.46%	81,626	2.32%	3,149	3.86%	319,695	2.47%	298,412	2.31%	21,283	7.13%		
<b>Total:</b>		<b>214,084</b>	<b>6.21%</b>	<b>224,076</b>	<b>6.36%</b>	<b>(9,992)</b>	<b>-4.46%</b>	<b>812,766</b>	<b>6.27%</b>	<b>821,288</b>	<b>6.36%</b>	<b>(8,522)</b>	<b>-1.04%</b>		
<b>Six-axle</b>															
Manual	\$ 12.50	1,151	0.03%	962	0.03%	189	19.65%	3,451	0.03%	3,361	0.03%	90	2.68%		
E-ZPass	\$ 12.50	4,690	0.14%	1,778	0.05%	2,912	163.78%	9,614	0.07%	6,756	0.05%	2,858	42.30%		
<b>Total:</b>		<b>5,841</b>	<b>0.17%</b>	<b>2,740</b>	<b>0.08%</b>	<b>3,101</b>	<b>113.18%</b>	<b>13,065</b>	<b>0.10%</b>	<b>10,117</b>	<b>0.08%</b>	<b>2,948</b>	<b>29.14%</b>		
<b>Unusual</b>															
Manual	\$ 20.00	1,347	0.04%	1,750	0.05%	(403)	-23.03%	4,539	0.04%	5,447	0.04%	(908)	-16.67%		
E-ZPass		34	0.00%	6	0.00%	28	466.67%	0	0.00%	13	0.00%	(13)	-100.00%		
<b>Total:</b>		<b>1,381</b>	<b>0.04%</b>	<b>1,756</b>	<b>0.05%</b>	<b>(375)</b>	<b>-21.36%</b>	<b>4,539</b>	<b>0.04%</b>	<b>5,460</b>	<b>0.04%</b>	<b>(921)</b>	<b>-16.87%</b>		
Violations		44,898	1.30%	64,693	1.84%	(19,795)	-30.60%	135,893	1.05%	112,986	0.87%	22,907	20.27%		
<b>Total (3axle &amp; up)</b>		<b>351,183</b>	<b>10.19%</b>	<b>380,574</b>	<b>10.80%</b>	<b>(29,391)</b>	<b>-7.72%</b>	<b>1,260,317</b>	<b>9.73%</b>	<b>1,246,129</b>	<b>9.65%</b>	<b>14,188</b>	<b>1.14%</b>		
<b>Grand Total:</b>		<b>3,447,737</b>	<b>100.00%</b>	<b>3,524,972</b>	<b>100.00%</b>	<b>(77,235)</b>	<b>-2.19%</b>	<b>12,957,826</b>	<b>100.00%</b>	<b>12,916,952</b>	<b>100.00%</b>	<b>40,874</b>	<b>0.32%</b>		
<b>Traffic Composite:</b>															
Manual Tolls		1,900,511	55.12%	2,194,890	62.27%	(294,379)	-13.41%	7,422,303	57.28%	8,181,681	63.34%	(755,981)	-9.24%		
Electronic Tolls		1,502,328	43.57%	1,265,389	35.90%	236,939	18.72%	5,399,630	41.67%	4,622,285	35.78%	772,715	16.72%		
Violations:		44,898	1.30%	64,693	1.84%	(19,795)	-30.60%	135,893	1.05%	112,986	0.87%	22,907	20.27%		
		<b>3,447,737</b>	<b>100.00%</b>	<b>3,524,972</b>	<b>100.00%</b>	<b>(77,235)</b>	<b>-2.19%</b>	<b>12,957,826</b>	<b>100.00%</b>	<b>12,916,952</b>	<b>100.00%</b>	<b>40,874</b>	<b>0.32%</b>		

**William Preston Lane Jr. Memorial Bridge**

**TOLL INCOME**

QUARTER ENDED June 30								TWELVE MONTHS ENDED June 30									
		FY'05		FY'04		Changes		Changes		FY'05		FY'04		Changes		Changes	
	Rate	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Manual</b>																	
Full-Fare	\$ 2.50	\$ 3,853,005.00	43.36%	\$ 4,389,645.00	48.17%	\$ (536,640.00)	-12.23%	\$ 14,951,775.00	45.15%	\$ 16,297,017.50	48.96%	\$ (1,345,242.50)	-8.25%				
Commutation	\$ 1.00	151,707.00	1.71%	204,397.00	2.24%	(52,690.00)	-25.78%	660,693.00	1.99%	830,497.00	2.49%	(169,804.00)	-20.45%				
Official Duty	None	-	-	-	-	-	-	-	-	-	-	-	-				
<b>Total</b>		<b>\$ 4,004,712.00</b>	<b>45.06%</b>	<b>\$ 4,594,042.00</b>	<b>50.41%</b>	<b>\$ (589,330.00)</b>	<b>-12.83%</b>	<b>\$ 15,612,468.00</b>	<b>47.14%</b>	<b>\$ 17,127,514.50</b>	<b>51.45%</b>	<b>\$ (1,515,046.50)</b>	<b>-8.85%</b>				
<b>E-ZPass</b>																	
Full-Fare	\$ 2.50	\$ 1,417,362.50	15.95%	\$ 1,029,345.00	11.30%	\$ 388,017.50	37.70%	\$ 4,631,467.50	13.98%	\$ 3,340,687.50	10.04%	\$ 1,290,780.00	38.64%				
Commutation	\$ 1.00	800,406.00	9.01%	730,183.00	8.01%	70,223.00	9.62%	3,059,722.00	9.24%	2,842,680.50	8.54%	217,042	7.64%				
Official Duty	None	-	-	-	-	-	-	-	-	-	-	-	-				
<b>Total</b>		<b>\$ 2,217,768.50</b>	<b>24.96%</b>	<b>\$ 1,759,528.00</b>	<b>19.31%</b>	<b>\$ 458,240.50</b>	<b>26.04%</b>	<b>\$ 7,691,189.50</b>	<b>23.22%</b>	<b>\$ 6,183,368.00</b>	<b>18.58%</b>	<b>\$ 1,507,821.50</b>	<b>24.39%</b>				
<b>Total (2axle):</b>		<b>\$ 6,222,480.50</b>	<b>70.02%</b>	<b>\$ 6,353,570.00</b>	<b>69.72%</b>	<b>\$ (131,089.50)</b>	<b>-2.06%</b>	<b>\$ 23,303,657.50</b>	<b>70.37%</b>	<b>\$ 23,310,882.50</b>	<b>70.03%</b>	<b>\$ (7,225.00)</b>	<b>-0.03%</b>				
<b>Three-axle</b>																	
Manual	\$ 5.00	\$ 128,515.00	1.45%	\$ 152,445.00	1.67%	\$ (23,930.00)	-15.70%	\$ 471,775.00	1.42%	\$ 456,715.00	1.37%	\$ 15,060.00	3.30%				
E-ZPass	\$ 5.00	92,420.00	1.04%	76,440.00	0.84%	15,980.00	20.91%	306,015.00	0.92%	256,650.00	0.77%	49,365.00	19.23%				
<b>Total:</b>		<b>\$ 220,935.00</b>	<b>2.49%</b>	<b>\$ 228,885.00</b>	<b>2.51%</b>	<b>\$ (7,950.00)</b>	<b>-3.47%</b>	<b>\$ 777,790.00</b>	<b>2.35%</b>	<b>\$ 713,365.00</b>	<b>2.14%</b>	<b>\$ 64,425.00</b>	<b>9.03%</b>				
<b>Four-axle</b>																	
Manual	\$ 7.50	\$ 178,912.50	2.01%	\$ 194,400.00	2.13%	\$ (15,487.50)	-7.97%	\$ 594,840.00	1.80%	\$ 642,720.00	1.93%	\$ (47,880.00)	-7.45%				
E-ZPass	\$ 7.50	127,027.50	1.43%	117,090.00	1.28%	9,937.50	8.49%	443,880.00	1.34%	403,680.00	1.21%	40,200.00	9.96%				
<b>Total:</b>		<b>\$ 305,940.00</b>	<b>3.44%</b>	<b>\$ 311,490.00</b>	<b>3.42%</b>	<b>\$ (5,550.00)</b>	<b>-1.78%</b>	<b>\$ 1,038,720.00</b>	<b>3.14%</b>	<b>\$ 1,046,400.00</b>	<b>3.14%</b>	<b>\$ (7,680.00)</b>	<b>-0.73%</b>				
<b>Five-axle</b>																	
Manual	\$ 10.00	\$ 1,293,090.00	14.55%	\$ 1,424,500.00	15.63%	\$ (131,410.00)	-9.22%	\$ 4,930,710.00	14.89%	\$ 5,228,760.00	15.71%	\$ (298,050.00)	-5.70%				
E-ZPass	\$ 10.00	847,750.00	9.54%	816,260.00	8.96%	31,490.00	3.86%	3,196,950.00	9.65%	2,984,120.00	8.96%	212,830.00	7.13%				
<b>Total:</b>		<b>\$ 2,140,840.00</b>	<b>24.09%</b>	<b>\$ 2,240,760.00</b>	<b>24.59%</b>	<b>\$ (99,920.00)</b>	<b>-4.46%</b>	<b>\$ 8,127,660.00</b>	<b>24.54%</b>	<b>\$ 8,212,880.00</b>	<b>24.67%</b>	<b>\$ (85,220.00)</b>	<b>-1.04%</b>				
<b>Six-axle</b>																	
Manual	\$ 12.50	\$ 14,387.50	0.16%	\$ 12,025.00	0.13%	\$ 2,362.50	19.65%	\$ 43,137.50	0.13%	\$ 42,012.50	0.13%	\$ 1,125.00	2.68%				
E-ZPass	\$ 12.50	58,625.00	0.66%	22,225.00	0.24%	36,400.00	163.78%	120,175.00	0.36%	84,450.00	0.25%	35,725.00	42.30%				
<b>Total:</b>		<b>\$ 73,012.50</b>	<b>0.82%</b>	<b>\$ 34,250.00</b>	<b>0.38%</b>	<b>\$ 38,762.50</b>	<b>113.18%</b>	<b>\$ 163,312.50</b>	<b>0.49%</b>	<b>\$ 126,462.50</b>	<b>0.38%</b>	<b>\$ 36,850.00</b>	<b>29.14%</b>				
<b>Unusual</b>																	
Manual	\$ 20.00	\$ 26,940.00	0.30%	\$ 35,000.00	0.38%	\$ (8,060.00)	-23.03%	\$ 90,780.00	0.27%	\$ 108,940.00	0.33%	\$ (18,160.00)	-16.67%				
E-ZPass		425.00	0.00%	75.00	0.00%	350.00	466.67%	-	-	165.00	0.00%	(165.00)	-100.00%				
<b>Total:</b>		<b>\$ 27,365.00</b>	<b>0.31%</b>	<b>\$ 35,075.00</b>	<b>0.38%</b>	<b>\$ (7,710.00)</b>	<b>-21.98%</b>	<b>\$ 90,780.00</b>	<b>0.27%</b>	<b>\$ 109,105.00</b>	<b>0.33%</b>	<b>\$ (18,325.00)</b>	<b>-16.80%</b>				
E-ZPass Usage Disc		\$ (103,877.89)	-1.17%	\$ (91,555.40)	-1.00%	\$ (12,322.49)	13.46%	\$ (384,237.38)	-1.16%	\$ (231,535.48)	-0.70%	\$ (152,701.90)	65.95%				
<b>Total (3axle &amp; up)</b>		<b>\$ 2,664,214.61</b>	<b>29.98%</b>	<b>\$ 2,758,904.60</b>	<b>30.28%</b>	<b>\$ (94,689.99)</b>	<b>-3.43%</b>	<b>\$ 9,814,025.12</b>	<b>29.63%</b>	<b>\$ 9,976,677.02</b>	<b>29.97%</b>	<b>\$ (162,651.90)</b>	<b>-1.63%</b>				
<b>Grand Total:</b>		<b>\$ 8,886,695.11</b>	<b>100.00%</b>	<b>\$ 9,112,474.60</b>	<b>100.00%</b>	<b>\$ (225,779.49)</b>	<b>-2.48%</b>	<b>\$ 33,117,682.62</b>	<b>100.00%</b>	<b>\$ 33,287,559.52</b>	<b>100.00%</b>	<b>\$ (169,876.90)</b>	<b>-0.51%</b>				
<b>Traffic Composite:</b>																	
Manual Tolls	\$	5,646,557.00	63.54%	\$ 6,412,412.00	70.37%	\$ (765,855.00)	-11.94%	21,743,711	65.66%	23,606,662	70.92%	\$ (1,862,951.50)	-7.89%				
Electronic Tolls	\$	3,344,016.00	37.63%	\$ 2,791,618.00	30.64%	\$ 552,398.00	19.79%	11,758,210	35.50%	9,912,433	29.78%	\$ 1,845,776.50	18.62%				
ETC Usage Discount	\$	(103,877.89)	-1.17%	\$ (91,555.40)	-1.00%	\$ (12,322.49)	13.46%	(384,237)	-1.16%	(231,535)	-0.70%	\$ (152,701.90)	65.95%				
	\$	8,886,695.11	100.00%	\$ 9,112,474.60	100.00%	\$ (225,779.49)	-2.48%	\$ 33,117,682.62	100.00%	\$ 33,287,559.52	100.00%	\$ (169,876.90)	-0.51%				

**BALTIMORE HARBOR TUNNEL**  
**TRAFFIC VOLUME**

		QUARTER ENDED June 30				TWELVE MONTHS ENDED June 30							
		FY'05		FY'04		Changes		FY'05		FY'04		Changes	
<u>Two-axle</u>	Rate	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Manual</b>													
Full-Fare	\$ 1.00	-	-	-	-	-	-	-	-	4,978,261	19.28%	(4,978,261)	-100.00%
New Rates:	\$ 2.00	2,329,471	35.20%	2,612,558	39.16%	(283,087)	-10.84%	9,172,962	36.01%	6,326,880	24.50%	2,846,082	44.98%
Commutation	\$ 0.40	469,975	7.10%	509,623	7.64%	(39,648)	-7.78%	1,893,816	7.43%	1,770,206	6.85%	123,610	6.98%
Official Duty	None	59,250	0.90%	63,541	0.95%	(4,291)	-6.75%	231,793	0.91%	219,192	0.85%	12,601	5.75%
<b>Total</b>		<b>2,858,696</b>	<b>43.19%</b>	<b>3,185,722</b>	<b>47.75%</b>	<b>(327,026)</b>	<b>-10.27%</b>	<b>11,298,571</b>	<b>44.35%</b>	<b>13,294,539</b>	<b>51.48%</b>	<b>(1,995,968)</b>	<b>-15.01%</b>
<b>E-ZPass</b>													
Full-Fare	\$ 1.00	0	0.00%	-	-	-	-	-	-	975,765	3.78%	(975,765)	-100.00%
New Rates:	\$ 2.00	891,885	13.48%	754,361	11.31%	137,524	18.23%	3,173,129	12.46%	1,723,437	6.67%	1,449,692	84.12%
Commutation	\$ 0.40	2,491,501	37.64%	2,300,171	34.47%	191,330	8.32%	9,571,237	37.57%	8,441,029	32.68%	1,130,208	13.39%
Official Duty	None	64,900	0.98%	52,565	0.79%	12,335	23.47%	235,779	0.93%	202,758	0.79%	33,021	16.29%
<b>Total</b>		<b>3,448,286</b>	<b>52.10%</b>	<b>3,107,097</b>	<b>46.57%</b>	<b>341,189</b>	<b>10.98%</b>	<b>12,980,145</b>	<b>50.95%</b>	<b>11,342,989</b>	<b>43.92%</b>	<b>1,637,156</b>	<b>14.43%</b>
<b>Total (2axle):</b>		<b>6,306,982</b>	<b>95.29%</b>	<b>6,292,819</b>	<b>94.31%</b>	<b>14,163</b>	<b>0.23%</b>	<b>24,278,716</b>	<b>95.30%</b>	<b>24,637,528</b>	<b>95.40%</b>	<b>(358,812)</b>	<b>-1.46%</b>
<b>Three-axle</b>													
Manual	\$ 2.00	-	-	-	-	-	-	-	-	53,574	0.21%	(53,574)	-100.00%
New Rates:	\$ 4.00	24,077	0.36%	31,951	0.48%	(7,874)	-24.64%	96,479	0.38%	67,791	0.26%	28,688	42.32%
E-ZPass	\$ 2.00	-	-	-	-	-	-	-	-	93,274	0.36%	(93,274)	-100.00%
New Rates:	\$ 4.00	63,567	0.96%	64,050	0.96%	(483)	-0.75%	243,979	0.96%	149,075	0.58%	94,904	63.66%
<b>Total:</b>		<b>87,644</b>	<b>1.32%</b>	<b>96,001</b>	<b>1.44%</b>	<b>(7,874)</b>	<b>-8.20%</b>	<b>340,458</b>	<b>1.34%</b>	<b>363,714</b>	<b>1.41%</b>	<b>(23,256)</b>	<b>-6.39%</b>
<b>Four-axle</b>													
Manual	\$ 3.00	-	-	-	-	-	-	-	-	21,378	0.08%	(21,378)	-100.00%
New Rates:	\$ 6.00	12,095	0.18%	14,311	0.21%	(2,216)	-15.48%	42,688	0.17%	27,455	0.11%	15,233	55.48%
E-ZPass	\$ 3.00	-	-	-	-	-	-	-	-	35,103	0.14%	(35,103)	-100.00%
New Rates:	\$ 6.00	19,749	0.30%	24,196	0.36%	(4,447)	-18.38%	90,644	0.36%	57,833	0.22%	32,811	56.73%
<b>Total:</b>		<b>31,844</b>	<b>0.48%</b>	<b>38,507</b>	<b>0.58%</b>	<b>(2,216)</b>	<b>-5.75%</b>	<b>133,332</b>	<b>0.52%</b>	<b>141,769</b>	<b>0.55%</b>	<b>(8,437)</b>	<b>-5.95%</b>
<b>Five-axle</b>													
Manual	\$ 4.00	-	-	-	-	-	-	-	-	50,001	0.19%	(50,001)	-100.00%
New Rates:	\$ 8.00	18,211	0.28%	23,672	0.35%	(5,461)	-23.07%	76,575	0.30%	56,512	0.22%	20,063	35.50%
E-ZPass	\$ 4.00	-	-	-	-	-	-	-	-	123,235	0.48%	(123,235)	-100.00%
New Rates:	\$ 8.00	81,217	1.23%	80,710	1.21%	507	0.63%	330,026	1.30%	196,302	0.76%	133,724	68.12%
<b>Total:</b>		<b>99,428</b>	<b>1.50%</b>	<b>104,382</b>	<b>1.56%</b>	<b>(5,461)</b>	<b>-5.23%</b>	<b>406,601</b>	<b>1.60%</b>	<b>426,050</b>	<b>1.65%</b>	<b>(19,449)</b>	<b>-4.56%</b>
<b>Six-axle</b>													
Manual	\$ 5.00	-	-	-	-	-	-	-	-	523	0.00%	(523)	-100.00%
New Rates:	\$ 10.00	239	0.00%	215	0.00%	24	11.16%	944	0.00%	581	0.00%	363	62.48%
E-ZPass	\$ 5.00	-	-	-	-	-	-	-	-	1,435	0.01%	(1,435)	-100.00%
New Rates:	\$ 10.00	680	0.01%	476	0.01%	204	42.86%	1,670	0.01%	834	0.00%	836	100.24%
<b>Total:</b>		<b>919</b>	<b>0.01%</b>	<b>691</b>	<b>0.01%</b>	<b>24</b>	<b>3.47%</b>	<b>2,614</b>	<b>0.01%</b>	<b>3,373</b>	<b>0.01%</b>	<b>(759)</b>	<b>-22.50%</b>
<b>Unusual</b>													
Manual	\$ 10.00	-	-	-	-	-	-	-	-	2	0.00%	(2)	-100.00%
New Rates:	\$ 20.00	5	0.00%	10	0.00%	(5)	-50.00%	28	0.00%	17	0.00%	11	64.71%
E-ZPass		-	-	-	-	-	-	-	-	51	0.00%	(51)	-100.00%
New Rates:		-	-	-	-	-	-	-	-	-	-	-	-
<b>Total:</b>		<b>5</b>	<b>0.00%</b>	<b>10</b>	<b>0.00%</b>	<b>(5)</b>	<b>-50.00%</b>	<b>28</b>	<b>0.00%</b>	<b>70</b>	<b>0.00%</b>	<b>(42)</b>	<b>-60.00%</b>
Violations:		91,746	1.39%	139,794	2.10%	(48,048)	-34.37%	314,359	1.23%	254,008	0.98%	60,351	23.76%
<b>Total (3 axle &amp; up):</b>		<b>311,586</b>	<b>4.71%</b>	<b>379,385</b>	<b>5.69%</b>	<b>(67,799)</b>	<b>-17.87%</b>	<b>1,197,392</b>	<b>4.70%</b>	<b>1,188,984</b>	<b>4.60%</b>	<b>8,408</b>	<b>0.71%</b>
<b>Total - All Classes:</b>		<b>6,618,568</b>	<b>100.00%</b>	<b>6,672,204</b>	<b>100.00%</b>	<b>(53,636)</b>	<b>-0.80%</b>	<b>25,476,108</b>	<b>100.00%</b>	<b>25,826,512</b>	<b>100.00%</b>	<b>(350,404)</b>	<b>-1.36%</b>
<b>Traffic Composite:</b>													
Manual Tolls:		2,913,323	44.02%	3,255,881	48.80%	(342,558)	-10.52%	11,515,285	45.20%	13,572,373	52.55%	(4,980,129)	-36.69%
Electronic Tolls:		3,613,499	54.60%	3,276,529	49.11%	336,970	10.28%	13,646,464	53.57%	12,000,131	46.46%	(98,655)	-0.82%
Violations:		91,746	1.39%	139,794	2.10%	(48,048)	-34.37%	314,359	1.23%	254,008	0.98%	60,351	23.76%
<b>Total:</b>		<b>6,618,568</b>	<b>100.00%</b>	<b>6,672,204</b>	<b>100.00%</b>	<b>(53,636)</b>	<b>-0.80%</b>	<b>25,476,108</b>	<b>100.00%</b>	<b>25,826,512</b>	<b>100.00%</b>	<b>(350,404)</b>	<b>-1.36%</b>

**BALTIMORE HARBOR TUNNEL**  
**TOLL INCOME**

QUARTER ENDED June 30								TWELVE MONTHS ENDED June 30							
FY'05				FY'04		Changes		FY'05				FY'04		Changes	
<u>Two-axle</u>	Rate	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Manual</b>															
Full-Fare	\$ 1.00	-	-	-	-	-	-	-	-	\$ 4,978,261.00	16.34%	\$ (4,978,261.00)	-100.00%		
New Rates:	\$ 2.00	\$ 4,658,942.00	52.61%	\$ 5,225,116.00	56.79%	\$ (566,174.00)	-10.84%	\$ 18,345,924.00	53.57%	12,653,760.00	41.54%	5,692,164.00	44.98%		
Commutation	\$ 0.40	187,990.00	2.12%	203,849.20	2.22%	(15,859.20)	-7.78%	757,526.40	2.21%	708,082.40	2.32%	49,444.00	6.98%		
Official Duty	None	-	-	-	-	-	-	-	-	-	-	-	-		
<b>Total</b>		<b>\$ 4,846,932.00</b>	<b>54.73%</b>	<b>\$ 5,428,965.20</b>	<b>59.01%</b>	<b>\$ (582,033.20)</b>	<b>-10.72%</b>	<b>\$ 19,103,450.40</b>	<b>55.78%</b>	<b>\$ 18,340,103.40</b>	<b>60.21%</b>	<b>\$ 763,347.00</b>	<b>4.16%</b>		
<b>E-ZPass</b>															
Full-Fare	\$ 1.00	-	-	-	-	-	-	-	-	\$ 975,765.00	3.20%	\$ (975,765.00)	-100.00%		
New Rates:	\$ 2.00	\$ 1,783,770.00	20.14%	\$ 1,508,722.00	16.40%	\$ 275,048.00	18.23%	\$ 6,346,258.00	18.53%	3,446,874.00	11.32%	2,899,384.00	84.12%		
Commutation	\$ 0.40	996,600.40	11.25%	920,068.40	10.00%	76,532.00	8.32%	3,828,494.80	11.18%	3,393,682.80	11.14%	434,812.00	12.81%		
Official Duty	None	-	0.00%	-	0.00%	-	0.00%	-	-	-	-	-	-		
<b>Total</b>		<b>\$ 2,780,370.40</b>	<b>31.40%</b>	<b>\$ 2,428,790.40</b>	<b>26.40%</b>	<b>\$ 351,580.00</b>	<b>14.48%</b>	<b>\$ 10,174,752.80</b>	<b>29.71%</b>	<b>\$ 7,816,321.80</b>	<b>25.66%</b>	<b>\$ 2,358,431.00</b>	<b>30.17%</b>		
<b>Total (2axle):</b>		<b>\$ 7,627,302.40</b>	<b>86.13%</b>	<b>\$ 7,857,755.60</b>	<b>85.40%</b>	<b>\$ (230,453.20)</b>	<b>-2.93%</b>	<b>\$ 29,278,203.20</b>	<b>85.48%</b>	<b>\$ 26,156,425.20</b>	<b>85.87%</b>	<b>\$ 3,121,778.00</b>	<b>11.94%</b>		
<b>Three-axle</b>															
Manual	\$ 2.00	-	-	-	-	-	-	-	-	\$ 107,148.00	0.35%	\$ (107,148.00)	-100.00%		
New Rates:	\$ 4.00	\$ 96,308.00	1.09%	\$ 127,804.00	1.39%	\$ (31,496.00)	-24.64%	\$ 385,916.00	1.13%	271,164.00	0.89%	114,752.00	42.32%		
E-ZPass	\$ 2.00	-	-	-	-	-	-	-	-	186,548.00	0.61%	(186,548.00)	-100.00%		
New Rates:	\$ 4.00	\$ 254,268.00	2.87%	\$ 256,200.00	2.78%	\$ (1,932.00)	-0.75%	975,916.00	2.85%	596,300.00	1.96%	379,616.00	63.66%		
<b>Total:</b>		<b>\$ 350,576.00</b>	<b>3.96%</b>	<b>\$ 384,004.00</b>	<b>4.17%</b>	<b>\$ (31,496.00)</b>	<b>-8.20%</b>	<b>\$ 1,361,832.00</b>	<b>3.98%</b>	<b>\$ 1,161,160.00</b>	<b>3.81%</b>	<b>\$ 200,672.00</b>	<b>17.28%</b>		
<b>Four-axle</b>															
Manual	\$ 3.00	-	-	-	-	-	-	-	-	\$ 64,135.00	0.21%	\$ (64,135.00)	-100.00%		
New Rates:	\$ 6.00	\$ 72,570.00	0.82%	\$ 85,866.00	0.93%	\$ (13,296.00)	-15.48%	\$ 256,128.00	0.75%	164,730.00	0.54%	91,398.00	55.48%		
E-ZPass	\$ 3.00	-	-	-	-	-	-	-	-	105,309.00	0.35%	(105,309.00)	-100.00%		
New Rates:	\$ 6.00	\$ 118,494.00	1.34%	\$ 145,176.00	1.58%	\$ (26,682.00)	-18.38%	543,864.00	1.59%	346,998.00	1.14%	196,866.00	56.73%		
<b>Total:</b>		<b>\$ 191,064.00</b>	<b>2.16%</b>	<b>\$ 231,042.00</b>	<b>2.51%</b>	<b>\$ (13,296.00)</b>	<b>-5.75%</b>	<b>\$ 799,992.00</b>	<b>2.34%</b>	<b>\$ 681,172.00</b>	<b>2.24%</b>	<b>\$ 118,820.00</b>	<b>17.44%</b>		
<b>Five-axle</b>															
Manual	\$ 4.00	-	-	-	-	-	-	-	-	\$ 200,004.00	0.66%	\$ (200,004.00)	-100.00%		
New Rates:	\$ 8.00	\$ 145,688.00	1.65%	\$ 189,376.00	2.06%	\$ (43,688.00)	-23.07%	\$ 612,600.00	1.79%	452,096.00	1.48%	160,504.00	35.50%		
E-ZPass	\$ 4.00	-	-	-	-	-	-	-	-	492,940.00	1.62%	(492,940.00)	-100.00%		
New Rates:	\$ 8.00	\$ 649,736.00	7.34%	\$ 645,680.00	7.02%	\$ 4,056.00	0.63%	2,640,208.00	7.71%	1,570,416.00	5.16%	1,069,792.00	68.12%		
<b>Total:</b>		<b>\$ 795,424.00</b>	<b>8.98%</b>	<b>\$ 835,056.00</b>	<b>9.08%</b>	<b>\$ (43,688.00)</b>	<b>-5.23%</b>	<b>\$ 3,252,808.00</b>	<b>9.50%</b>	<b>\$ 2,715,456.00</b>	<b>8.92%</b>	<b>\$ 537,352.00</b>	<b>19.79%</b>		
<b>Six-axle</b>															
Manual	\$ 5.00	-	-	-	-	-	-	-	-	\$ 2,615.00	0.01%	\$ (2,615.00)	-100.00%		
New Rates:	\$ 10.00	\$ 2,390.00	0.03%	\$ 2,150.00	0.02%	\$ 240.00	11.16%	\$ 9,440.00	0.03%	5,810.00	0.02%	3,630.00	62.48%		
E-ZPass	\$ 5.00	-	-	-	-	-	-	-	-	7,175.00	0.02%	(7,175.00)	-100.00%		
New Rates:	\$ 10.00	\$ 6,800.00	0.08%	\$ 4,760.00	0.05%	\$ 2,040.00	42.86%	16,700.00	0.05%	8,340.00	0.03%	8,360.00	100.24%		
<b>Total:</b>		<b>\$ 9,190.00</b>	<b>0.10%</b>	<b>\$ 6,910.00</b>	<b>0.08%</b>	<b>\$ 240.00</b>	<b>3.47%</b>	<b>\$ 26,140.00</b>	<b>0.08%</b>	<b>\$ 23,940.00</b>	<b>0.08%</b>	<b>\$ 2,200.00</b>	<b>9.19%</b>		
<b>Unusual</b>															
Manual	\$ 10.00	-	-	-	-	-	-	-	-	\$ 20.00	0.00%	\$ (20.00)	-100.00%		
New Rates:	\$ 20.00	\$ 100.00	0.00%	\$ 190.00	0.00%	\$ (90.00)	-47.37%	\$ 560.00	0.00%	330.00	0.00%	230.00	69.70%		
E-ZPass		-	-	-	-	-	-	-	-	255.00	0.00%	(255.00)	-100.00%		
New Rates:		-	-	-	-	-	-	-	-	-	-	-	-		
<b>Total:</b>		<b>\$ 100.00</b>	<b>0.00%</b>	<b>\$ 190.00</b>	<b>0.00%</b>	<b>\$ (90.00)</b>	<b>-47.37%</b>	<b>\$ 560.00</b>	<b>0.00%</b>	<b>\$ 605.00</b>	<b>0.00%</b>	<b>\$ (45.00)</b>	<b>-7.44%</b>		
E-ZPass Usage Disc		\$ (118,310.67)	-1.34%	\$ (114,171.33)	-1.24%	\$ (4,139.34)	3.63%	\$ (469,939.80)	-1.37%	\$ (279,614.81)	-0.92%	\$ (190,324.99)	68.07%		
<b>Total (3 axle &amp; up):</b>		<b>\$ 1,228,043.33</b>	<b>13.87%</b>	<b>\$ 1,343,030.67</b>	<b>14.60%</b>	<b>\$ (114,987.34)</b>	<b>-8.56%</b>	<b>\$ 4,971,392.20</b>	<b>14.52%</b>	<b>\$ 4,302,718.19</b>	<b>14.13%</b>	<b>\$ 668,674.01</b>	<b>15.54%</b>		
<b>Total - All Classes:</b>		<b>\$ 8,855,345.73</b>	<b>100.00%</b>	<b>\$ 9,200,786.27</b>	<b>100.00%</b>	<b>\$ (345,440.54)</b>	<b>-3.75%</b>	<b>\$ 34,249,595.40</b>	<b>100.00%</b>	<b>\$ 30,459,143.39</b>	<b>100.00%</b>	<b>\$ 3,790,452.01</b>	<b>12.44%</b>		
<b>Traffic Composite:</b>															
Manual Tolls:		\$ 5,163,988.00	58.31%	\$ 5,834,351.20	63.41%	\$ (670,363.20)	-11.49%	\$ 20,368,094.40	59.47%	\$ 19,608,155.40	64.38%	\$ (5,302,739.00)	-27.04%		
Electronic Tolls:		\$ 3,809,668.40	43.02%	\$ 3,480,606.40	37.83%	\$ 329,062.00	9.45%	\$ 14,351,440.80	41.90%	\$ 11,130,602.80	36.54%	\$ (1,333,180.00)	-11.98%		
ETC Usage Discount		\$ (118,310.67)	-1.34%	\$ (114,171.33)	-1.24%	\$ (4,139.34)	3.63%	\$ (469,939.80)	-1.37%	\$ (279,614.81)	-0.92%	\$ (190,324.99)	68.07%		
<b>Total</b>		<b>\$ 8,855,345.73</b>	<b>100.00%</b>	<b>\$ 9,200,786.27</b>	<b>100.00%</b>	<b>\$ (345,440.54)</b>	<b>-3.75%</b>	<b>\$ 34,249,595.40</b>	<b>100.00%</b>	<b>\$ 30,459,143.39</b>	<b>100.00%</b>	<b>\$ 3,790,452.01</b>	<b>12.44%</b>		

**FRANCIS SCOTT KEY BRIDGE  
TRAFFIC VOLUME**

		QUARTER ENDED June 30				TWELVE MONTHS ENDED June 30											
		FY'05		FY'04		Changes		Changes		FY'05		FY'04		Changes		Changes	
<u>Two-axle</u>	Rate	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Manual</b>																	
Full-Fare	\$ 1.00	-	-	-	-	-	-	-	-	2,003,522	16.67%	(2,003,522)	-100.00%				
New Rates:	\$ 2.00	879,730	28.25%	989,688	31.35%	(109,958)	-11.11%	3,459,721	28.90%	2,327,931	19.37%	1,131,790	48.62%				
Commutation	\$ 0.40	342,396	11.00%	353,952	11.21%	(11,556)	-3.26%	1,341,729	11.21%	1,177,854	9.80%	163,875	13.91%				
Official Duty	None	34,020	1.09%	34,432	1.09%	(412)	0.00%	125,448	1.05%	123,548	1.03%	1,900	1.54%				
<b>Total</b>		<b>1,256,146</b>	<b>40.34%</b>	<b>1,378,072</b>	<b>43.65%</b>	<b>(121,926)</b>	<b>-14.38%</b>	<b>4,926,898</b>	<b>41.16%</b>	<b>5,632,855</b>	<b>46.88%</b>	<b>(705,957)</b>	<b>-12.53%</b>				
<b>E-ZPass</b>																	
Full-Fare	\$ 1.00	-	-	-	-	-	-	-	-	204,623	1.70%	(204,623)	-100.00%				
New Rates:	\$ 2.00	198,844	6.39%	164,316	5.20%	34,528	21.01%	709,690	5.93%	357,277	2.97%	352,413	98.64%				
Commutation	\$ 0.40	1,241,117	39.86%	1,180,856	37.40%	60,261	5.10%	4,780,245	39.93%	4,272,502	35.56%	507,743	11.88%				
Official Duty	None	48,193	1.55%	46,428	1.47%	1,765	0.00%	187,948	1.57%	144,181	1.20%	43,767	30.36%				
<b>Total</b>		<b>1,488,154</b>	<b>47.79%</b>	<b>1,391,600</b>	<b>44.08%</b>	<b>96,554</b>	<b>26.12%</b>	<b>5,677,883</b>	<b>47.43%</b>	<b>4,978,583</b>	<b>41.43%</b>	<b>699,300</b>	<b>14.05%</b>				
<b>Total (2axle):</b>		<b>2,744,300</b>	<b>88.13%</b>	<b>2,769,672</b>	<b>87.72%</b>	<b>(25,372)</b>	<b>-0.92%</b>	<b>10,604,781</b>	<b>88.59%</b>	<b>10,611,438</b>	<b>88.31%</b>	<b>(6,657)</b>	<b>-0.06%</b>				
<b>Three-axle</b>																	
Manual	\$ 2.00	-	-	-	-	-	-	-	-	51,088	0.43%	(51,088)	-100.00%				
New Rates:	\$ 4.00	21,891	0.70%	25,318	0.80%	(3,427)	-13.54%	79,969	0.67%	54,163	0.45%	25,806	47.65%				
E-ZPass	\$ 2.00	-	-	-	-	-	-	-	-	46,093	0.38%	(46,093)	-100.00%				
New Rates:	\$ 4.00	43,656	1.40%	39,256	1.24%	4,400	11.21%	168,222	1.41%	94,498	0.79%	73,724	78.02%				
<b>Total</b>		<b>65,547</b>	<b>2.10%</b>	<b>64,574</b>	<b>2.05%</b>	<b>973</b>	<b>1.51%</b>	<b>248,191</b>	<b>2.07%</b>	<b>245,842</b>	<b>2.05%</b>	<b>2,349</b>	<b>0.96%</b>				
<b>Four-axle</b>																	
Manual	\$ 3.00	-	-	-	-	-	-	-	-	29,556	0.25%	(29,556)	-100.00%				
New Rates:	\$ 6.00	16,407	0.53%	18,043	0.57%	(1,636)	-9.07%	38,696	0.32%	35,311	0.29%	3,385	9.59%				
E-ZPass	\$ 3.00	-	-	-	-	-	-	-	-	33,677	0.28%	(33,677)	-100.00%				
New Rates:	\$ 6.00	27,762	0.89%	25,898	0.82%	1,864	7.20%	105,512	0.88%	61,471	0.51%	44,041	71.65%				
<b>Total</b>		<b>44,169</b>	<b>1.42%</b>	<b>43,941</b>	<b>1.39%</b>	<b>228</b>	<b>0.52%</b>	<b>144,208</b>	<b>1.20%</b>	<b>160,015</b>	<b>1.33%</b>	<b>(15,807)</b>	<b>-9.88%</b>				
<b>Five-axle</b>																	
Manual	\$ 4.00	-	-	-	-	-	-	-	-	156,212	1.30%	(156,212)	-100.00%				
New Rates:	\$ 8.00	72,755	2.34%	85,765	2.72%	(13,010)	-15.17%	293,598	2.45%	201,161	1.67%	92,437	45.95%				
E-ZPass	\$ 4.00	-	-	-	-	-	-	-	-	172,681	1.44%	(172,681)	-100.00%				
New Rates:	\$ 8.00	128,346	4.12%	125,778	3.98%	2,568	2.04%	488,985	4.08%	285,863	2.38%	203,122	71.06%				
<b>Total</b>		<b>201,101</b>	<b>6.46%</b>	<b>211,543</b>	<b>6.70%</b>	<b>(10,442)</b>	<b>-4.94%</b>	<b>782,583</b>	<b>6.54%</b>	<b>815,917</b>	<b>6.79%</b>	<b>(33,334)</b>	<b>-4.09%</b>				
<b>Six-axle</b>																	
Manual	\$ 5.00	-	-	-	-	-	-	-	-	2,147	0.02%	(2,147)	-100.00%				
New Rates:	\$ 10.00	1,556	0.05%	1,074	0.03%	482	44.88%	4,637	0.04%	2,484	0.02%	2,153	86.67%				
E-ZPass	\$ 5.00	-	-	-	-	-	-	-	-	3,347	0.03%	(3,347)	-100.00%				
New Rates:	\$ 10.00	4,197	0.13%	2,593	0.08%	1,604	61.86%	14,178	0.12%	6,304	0.05%	7,874	124.90%				
<b>Total</b>		<b>5,753</b>	<b>0.18%</b>	<b>3,667</b>	<b>0.12%</b>	<b>2,086</b>	<b>56.89%</b>	<b>18,815</b>	<b>0.16%</b>	<b>14,282</b>	<b>0.12%</b>	<b>4,533</b>	<b>31.74%</b>				
<b>Unusual</b>																	
Manual	\$ 10.00	-	-	-	-	-	-	-	-	1,273	0.01%	(1,273)	-100.00%				
New Rates:	\$ 20.00	640	0.02%	876	0.03%	(236)	-26.94%	2,660	0.02%	1,564	0.01%	1,096	70.08%				
E-ZPass	-	-	-	-	-	-	-	-	-	3	0.00%	(3)	-100.00%				
New Rates:	-	-	-	-	-	-	-	-	-	2	0.00%	(2)	-100.00%				
<b>Total</b>		<b>640</b>	<b>0.02%</b>	<b>876</b>	<b>0.03%</b>	<b>(236)</b>	<b>-26.94%</b>	<b>2,660</b>	<b>0.02%</b>	<b>2,842</b>	<b>0.02%</b>	<b>(182)</b>	<b>-6.40%</b>				
Violations	-	52,476	1.69%	63,051	2.00%	(10,575)	-16.77%	169,906	1.42%	166,235	1.38%	3,671	2.21%				
<b>Total (3 axle &amp; up):</b>		<b>369,686</b>	<b>11.87%</b>	<b>387,652</b>	<b>12.28%</b>	<b>(17,966)</b>	<b>-4.63%</b>	<b>1,366,363</b>	<b>11.41%</b>	<b>1,405,133</b>	<b>11.69%</b>	<b>(38,770)</b>	<b>-2.76%</b>				
<b>Total - All Classes:</b>		<b>3,113,986</b>	<b>100.00%</b>	<b>3,157,324</b>	<b>100.00%</b>	<b>(43,338)</b>	<b>-1.37%</b>	<b>11,971,144</b>	<b>100.00%</b>	<b>12,016,571</b>	<b>100.00%</b>	<b>(45,427)</b>	<b>-0.38%</b>				
<b>Traffic Composite:</b>																	
Manual Tolls:		1,369,395	43.98%	1,509,148	47.80%	(139,753)	-9.26%	5,346,458	44.66%	6,167,814	51.33%	(2,079,923)	-33.72%				
Electronic Tolls:		1,692,115	54.34%	1,585,125	50.20%	106,990	6.75%	6,454,780	53.92%	5,682,522	47.29%	47,319	0.83%				
Violations:		52,476	1.69%	63,051	2.00%	(10,575)	-16.77%	169,906	1.42%	166,235	1.38%	3,671	2.21%				
<b>Total</b>		<b>3,113,986</b>	<b>100.00%</b>	<b>3,157,324</b>	<b>100.00%</b>	<b>(43,338)</b>	<b>-1.37%</b>	<b>11,971,144</b>	<b>100.00%</b>	<b>12,016,571</b>	<b>100.00%</b>	<b>(45,427)</b>	<b>-0.38%</b>				



**FRANCES SCOTT KEY BRIDGE**

**TOLL INCOME**

QUARTER ENDED June 30								TWELVE MONTHS ENDED June 30							
FY'05				FY'04		Changes		FY'05		FY'04		Changes			
Two-axle	Rate	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent		
<b>Manual</b>															
Full-Fare	\$ 1.00	-	-	-	-	-	-	-	-	\$ 2,003,522.00	12.13%	\$ (2,003,522.00)	-100.00%		
New Rates:	\$ 2.00	\$ 1,759,460.00	35.72%	\$ 1,979,376.00	38.66%	\$ (219,916.00)	-11.11%	\$ 6,919,442.00	36.49%	4,655,862.00	28.18%	2,263,580.00	48.62%		
Commutation	\$ 0.40	136,958.40	2.78%	141,580.80	2.77%	(4,622.40)	-3.26%	536,691.60	2.83%	471,141.60	2.85%	65,550.00	13.91%		
Official Duty	None	-	-	-	-	-	-	-	-	-	-	-	-		
<b>Total</b>		<b>\$ 1,896,418.40</b>	<b>38.50%</b>	<b>\$ 2,120,956.80</b>	<b>41.42%</b>	<b>\$ (224,538.40)</b>	<b>-10.59%</b>	<b>\$ 7,456,133.60</b>	<b>39.32%</b>	<b>\$ 7,130,525.60</b>	<b>43.17%</b>	<b>\$ 325,608.00</b>	<b>4.57%</b>		
<b>E-ZPass</b>															
Full-Fare	\$ 1.00	-	-	-	-	-	-	-	-	\$ 204,623.00	1.24%	\$ (204,623.00)	-100.00%		
New Rates:	\$ 2.00	\$ 397,688.00	8.07%	\$ 328,632.00	6.42%	\$ 69,056.00	21.01%	\$ 1,419,380.00	7.49%	714,554.00	4.33%	704,826.00	98.64%		
Commutation	\$ 0.40	496,446.80	10.08%	472,342.40	9.23%	24,104.40	5.10%	1,912,098.00	10.08%	1,700,999.60	10.30%	211,098.40	12.41%		
Official Duty	None	-	-	-	-	-	-	-	-	-	-	-	-		
<b>Total</b>		<b>\$ 894,134.80</b>	<b>18.15%</b>	<b>\$ 800,974.40</b>	<b>15.64%</b>	<b>\$ 93,160.40</b>	<b>11.63%</b>	<b>\$ 3,331,478.00</b>	<b>17.57%</b>	<b>\$ 2,620,176.60</b>	<b>15.86%</b>	<b>\$ 711,301.40</b>	<b>27.15%</b>		
<b>Total (2axle):</b>		<b>\$ 2,790,553.20</b>	<b>56.66%</b>	<b>\$ 2,921,931.20</b>	<b>57.07%</b>	<b>\$ (131,378.00)</b>	<b>-4.50%</b>	<b>\$ 10,787,611.60</b>	<b>56.89%</b>	<b>\$ 9,750,702.20</b>	<b>59.03%</b>	<b>\$ 1,036,909.40</b>	<b>10.63%</b>		
<b>Three-axle</b>															
Manual	\$ 2.00	-	-	-	-	-	-	-	-	\$ 102,176.00	0.62%	\$ (102,176.00)	-100.00%		
New Rates:	\$ 4.00	\$ 87,596.00	1.78%	\$ 101,272.00	1.98%	\$ (13,676.00)	-13.50%	\$ 319,908.00	1.69%	216,642.00	1.31%	103,266.00	47.67%		
E-ZPass	\$ 2.00	-	-	-	-	-	-	-	-	92,186.00	0.56%	(92,186.00)	-100.00%		
New Rates:	\$ 4.00	174,624.00	3.55%	157,024.00	3.07%	17,600.00	11.21%	672,888.00	3.55%	377,992.00	2.29%	294,896.00	78.02%		
<b>Total:</b>		<b>\$ 262,220.00</b>	<b>5.32%</b>	<b>\$ 258,296.00</b>	<b>5.04%</b>	<b>\$ (3,924.00)</b>	<b>-1.52%</b>	<b>\$ 992,796.00</b>	<b>5.24%</b>	<b>\$ 788,996.00</b>	<b>2.49%</b>	<b>\$ 203,800.00</b>	<b>25.83%</b>		
<b>Four-axle</b>															
Manual	\$ 3.00	-	-	-	-	-	-	-	-	\$ 88,668.00	0.54%	\$ (88,668.00)	-100.00%		
New Rates:	\$ 6.00	\$ 98,242.00	1.99%	\$ 108,258.00	2.11%	\$ (10,016.00)	-9.25%	\$ 330,418.00	1.74%	211,866.00	1.28%	118,552.00	55.96%		
E-ZPass	\$ 3.00	-	-	-	-	-	-	-	-	101,031.00	0.61%	(101,031.00)	-100.00%		
New Rates:	\$ 6.00	166,572.00	3.38%	155,388.00	3.03%	11,184.00	7.20%	633,072.00	3.34%	368,826.00	2.23%	264,246.00	71.65%		
<b>Total:</b>		<b>\$ 264,814.00</b>	<b>5.38%</b>	<b>\$ 263,646.00</b>	<b>5.15%</b>	<b>\$ (1,168.00)</b>	<b>-0.44%</b>	<b>\$ 963,490.00</b>	<b>5.08%</b>	<b>\$ 770,391.00</b>	<b>2.43%</b>	<b>\$ 193,099.00</b>	<b>25.07%</b>		
<b>Five-axle</b>															
Manual	\$ 4.00	-	-	-	-	-	-	-	-	\$ 624,848.00	3.78%	\$ (624,848.00)	-100.00%		
New Rates:	\$ 8.00	\$ 582,040.00	11.82%	\$ 686,120.00	13.40%	\$ (104,080.00)	-15.17%	\$ 2,348,784.00	12.39%	1,609,288.00	9.74%	739,496.00	45.95%		
E-ZPass	\$ 4.00	-	-	-	-	-	-	-	-	690,724.00	4.18%	(690,724.00)	-100.00%		
New Rates:	\$ 8.00	1,026,768.00	20.85%	1,006,224.00	19.65%	20,544.00	2.04%	3,911,880.00	20.63%	2,286,904.00	13.84%	1,624,976.00	71.06%		
<b>Total:</b>		<b>\$ 1,608,808.00</b>	<b>32.67%</b>	<b>\$ 1,692,344.00</b>	<b>33.05%</b>	<b>\$ (104,080.00)</b>	<b>-6.15%</b>	<b>\$ 6,260,664.00</b>	<b>33.02%</b>	<b>\$ 5,211,764.00</b>	<b>17.71%</b>	<b>\$ 1,048,900.00</b>	<b>20.13%</b>		
<b>Six-axle</b>															
Manual	\$ 5.00	-	-	-	-	-	-	-	-	\$ 10,735.00	0.06%	\$ (10,735.00)	-100.00%		
New Rates:	\$ 10.00	\$ 15,560.00	0.32%	\$ 10,740.00	0.21%	\$ 4,820.00	44.88%	\$ 46,370.00	0.24%	24,840.00	0.15%	21,530.00	86.67%		
E-ZPass	\$ 5.00	-	-	-	-	-	-	-	-	16,735.00	0.10%	(16,735.00)	-100.00%		
New Rates:	\$ 10.00	41,970.00	0.85%	25,930.00	0.51%	16,040.00	61.86%	141,780.00	0.75%	63,040.00	0.38%	78,740.00	124.90%		
<b>Total:</b>		<b>\$ 57,530.00</b>	<b>1.17%</b>	<b>\$ 36,670.00</b>	<b>0.72%</b>	<b>\$ 4,820.00</b>	<b>13.14%</b>	<b>\$ 188,150.00</b>	<b>0.99%</b>	<b>\$ 115,350.00</b>	<b>0.32%</b>	<b>\$ 72,800.00</b>	<b>63.11%</b>		
<b>Unusual</b>															
Manual	\$ 10.00	-	-	-	-	-	-	-	-	\$ 12,730.00	0.08%	\$ (12,730.00)	-100.00%		
New Rates:	\$ 20.00	\$ 12,800.00	0.26%	\$ 17,520.00	0.34%	\$ 4,720.00	26.94%	\$ 53,200.00	0.28%	36,750.00	0.22%	16,450.00	44.76%		
E-ZPass	-	-	-	-	-	-	-	-	-	15.00	0.00%	(15.00)	-100.00%		
New Rates:	-	-	-	-	-	-	-	-	-	10.00	0.00%	(10.00)	-100.00%		
<b>Total:</b>		<b>\$ 12,800.00</b>	<b>0.26%</b>	<b>\$ 17,520.00</b>	<b>0.34%</b>	<b>\$ 4,720.00</b>	<b>26.94%</b>	<b>\$ 53,200.00</b>	<b>0.28%</b>	<b>\$ 49,505.00</b>	<b>0.30%</b>	<b>\$ 3,705.00</b>	<b>7.48%</b>		
E-ZPass Usage Disc		\$ (71,592.75)	-1.45%	\$ (70,350.61)	-1.37%	\$ (1,242.14)	1.77%	\$ (284,521.22)	-1.50%	\$ (167,765.21)	-1.02%	\$ (116,756.01)	69.59%		
<b>Total (3axle &amp; up)</b>		<b>\$ 2,134,579.25</b>	<b>43.34%</b>	<b>\$ 2,198,125.39</b>	<b>42.93%</b>	<b>\$ (63,546.14)</b>	<b>-2.89%</b>	<b>\$ 8,173,778.78</b>	<b>43.11%</b>	<b>\$ 6,768,240.79</b>	<b>40.97%</b>	<b>\$ 1,405,537.99</b>	<b>20.77%</b>		
<b>Grand Total:</b>		<b>\$ 4,925,132.45</b>	<b>100.00%</b>	<b>\$ 5,120,056.59</b>	<b>100.00%</b>	<b>\$ (194,924.14)</b>	<b>-3.81%</b>	<b>\$ 18,961,390.38</b>	<b>100.00%</b>	<b>\$ 16,518,942.99</b>	<b>81.25%</b>	<b>\$ 2,442,447.39</b>	<b>14.79%</b>		
<b>Traffic Composite:</b>															
Manual	\$	2,692,656.40	54.67%	\$ 3,044,866.80	59.47%	\$ (352,210.40)	-11.57%	\$ 10,554,813.60	55.66%	\$ 10,069,068.60	60.95%	\$ 485,745.00	4.82%		
E-ZPass	\$	2,304,068.80	46.78%	\$ 2,145,540.40	41.90%	\$ 158,528.40	7.39%	\$ 8,691,098.00	45.84%	\$ 6,617,639.60	40.06%	\$ 2,073,458.40	31.33%		
ETC Usage Disc	\$	(71,592.75)	-1.45%	\$ (70,350.61)	-1.37%	\$ (1,242.14)	0.64%	\$ (284,521.22)	-1.50%	\$ (167,765.21)	-1.02%	\$ (116,756.01)	69.59%		
<b>Total</b>		<b>\$ 4,925,132.45</b>	<b>100.00%</b>	<b>\$ 5,120,056.59</b>	<b>100.00%</b>	<b>\$ (194,924.14)</b>	<b>-3.81%</b>	<b>\$ 18,961,390.38</b>	<b>100.00%</b>	<b>\$ 16,518,942.99</b>	<b>100.00%</b>	<b>\$ 2,442,447.39</b>	<b>14.79%</b>		

**JOHN F. KENNEDY MEMORIAL HIGHWAY**

**TRAFFIC VOLUME**

QUARTER ENDED June 30								TWELVE MONTHS ENDED June 30							
Two-axle	Rate	FY'05		FY'04		Changes		FY'05		FY'04		Changes			
		Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent		
<b>Manual</b>															
Full-Fare	\$ 4.00	-	-	-	-	-	-	-	-	3,439,708	22.64%	(3,439,708)	-100.00%		
New Rates	\$ 5.00	1,916,657	47.79%	2,165,386	52.92%	(248,729)	-11.49%	7,414,409	49.61%	4,897,820	32.23%	2,516,589	51.38%		
Commutation	\$ 0.80	24,101	0.60%	26,514	0.65%	(2,413)	-9.10%	96,816	0.65%	98,627	0.65%	(1,811)	-1.84%		
Official Duty	None	11,804	0.29%	16,087	0.39%	(4,283)	-26.62%	49,359	0.33%	59,684	0.39%	(10,325)	-17.30%		
<b>Total</b>		<b>1,952,562</b>	<b>48.69%</b>	<b>2,207,987</b>	<b>53.97%</b>	<b>(255,425)</b>	<b>-11.57%</b>	<b>7,560,584</b>	<b>50.59%</b>	<b>8,495,839</b>	<b>55.91%</b>	<b>(935,255)</b>	<b>-11.01%</b>		
<b>E-ZPass</b>															
Full-Fare	\$ 4.00	-	-	-	-	-	-	-	-	1,470,999	9.68%	(1,470,999)	-100.00%		
New Rates	\$ 5.00	1,261,155	31.45%	1,112,408	27.19%	148,747	13.37%	4,438,748	29.70%	2,468,254	16.24%	1,970,494	79.83%		
Commutation	\$ 0.80	211,171	5.27%	173,666	4.24%	37,505	21.60%	775,126	5.19%	606,542	3.99%	168,584	27.79%		
Official Duty	None	9,236	0.23%	7,691	0.19%	1,545	20.09%	33,889	0.23%	30,952	0.20%	2,937	9.49%		
<b>Total</b>		<b>1,481,562</b>	<b>36.94%</b>	<b>1,293,765</b>	<b>31.62%</b>	<b>187,797</b>	<b>14.52%</b>	<b>5,247,763</b>	<b>35.11%</b>	<b>4,576,747</b>	<b>30.12%</b>	<b>671,016</b>	<b>14.66%</b>		
<b>Total (2axle):</b>		<b>3,434,124</b>	<b>85.63%</b>	<b>3,501,752</b>	<b>85.59%</b>	<b>(67,628)</b>	<b>-1.93%</b>	<b>12,808,347</b>	<b>85.70%</b>	<b>13,072,586</b>	<b>86.04%</b>	<b>(264,239)</b>	<b>-2.02%</b>		
<b>Three-axle</b>															
Manual	\$ 8.00	-	-	-	-	-	-	-	-	36,064	0.24%	(36,064)	-100.00%		
New Rates	\$ 10.00	25,408	0.63%	26,373	0.64%	(965)	-3.66%	85,213	0.57%	53,939	0.35%	31,274	57.98%		
E-ZPass	\$ 8.00	-	-	-	-	-	-	-	-	44,981	0.30%	(44,981)	-100.00%		
New Rates	\$ 10.00	43,472	1.08%	40,428	0.99%	3,044	7.53%	154,582	1.03%	88,648	0.58%	65,934	74.38%		
<b>Total</b>		<b>68,880</b>	<b>1.72%</b>	<b>66,801</b>	<b>1.63%</b>	<b>(965)</b>	<b>-1.44%</b>	<b>239,795</b>	<b>1.60%</b>	<b>223,632</b>	<b>1.47%</b>	<b>(49,771)</b>	<b>-22.26%</b>		
<b>Four-axle</b>															
Manual	\$ 12.00	-	-	-	-	-	-	-	-	36,895	0.24%	(36,895)	-100.00%		
New Rates	\$ 15.00	26,547	0.66%	27,633	0.68%	1,086	3.93%	87,455	0.59%	55,527	0.37%	31,928	57.50%		
E-ZPass	\$ 12.00	-	-	-	-	-	-	-	-	32,788	0.22%	(32,788)	-100.00%		
New Rates	\$ 15.00	28,733	0.72%	25,067	0.61%	3,666	14.62%	103,584	0.69%	97,366	0.64%	6,218	6.39%		
<b>Total</b>		<b>55,280</b>	<b>1.38%</b>	<b>52,700</b>	<b>1.29%</b>	<b>1,086</b>	<b>2.06%</b>	<b>191,039</b>	<b>1.28%</b>	<b>222,576</b>	<b>1.46%</b>	<b>(37,755)</b>	<b>-16.96%</b>		
<b>Five-axle</b>															
Manual	\$ 16.00	-	-	-	-	-	-	-	-	249,192	1.64%	(249,192)	-100.00%		
New Rates	\$ 20.00	136,435	3.40%	150,257	3.67%	13,822	9.20%	534,158	3.57%	368,395	2.42%	165,763	45.00%		
E-ZPass	\$ 16.00	-	-	-	-	-	-	-	-	291,623	1.92%	(291,623)	-100.00%		
New Rates	\$ 20.00	243,091	6.06%	208,924	5.11%	34,167	16.35%	894,839	5.99%	504,359	3.32%	390,480	77.42%		
<b>Total</b>		<b>379,526</b>	<b>9.46%</b>	<b>359,181</b>	<b>8.78%</b>	<b>13,822</b>	<b>3.85%</b>	<b>1,428,997</b>	<b>9.56%</b>	<b>1,413,569</b>	<b>9.30%</b>	<b>(375,052)</b>	<b>-26.53%</b>		
<b>Six-axle</b>															
Manual	\$ 20.00	-	-	-	-	-	-	-	-	2,071	0.01%	(2,071)	-100.00%		
New Rates	\$ 25.00	1,282	0.03%	1,235	0.03%	47	3.81%	4,287	0.03%	2,789	0.02%	1,498	53.71%		
E-ZPass	\$ 20.00	-	-	-	-	-	-	-	-	6,386	0.04%	(6,386)	-100.00%		
New Rates	\$ 25.00	4,691	0.12%	4,637	0.11%	54	1.16%	17,618	0.12%	10,539	0.07%	7,079	67.17%		
<b>Total</b>		<b>5,973</b>	<b>0.15%</b>	<b>5,872</b>	<b>0.14%</b>	<b>47</b>	<b>0.80%</b>	<b>21,905</b>	<b>0.15%</b>	<b>21,785</b>	<b>0.14%</b>	<b>(6,959)</b>	<b>-31.94%</b>		
<b>Unusual</b>															
Manual	\$ 40.00	-	-	-	-	-	-	-	-	2,890	0.02%	(2,890)	-100.00%		
New Rates	\$ 50.00	1,910	0.05%	1,887	0.05%	(23)	-1.22%	7,560	0.05%	4,284	0.03%	3,276	76.47%		
E-ZPass	\$ 20.00	-	-	-	-	-	-	-	-	106	0.00%	(106)	-100.00%		
New Rates	\$ 25.00	-	-	-	-	-	-	-	-	-	-	-	-		
<b>Total</b>		<b>1,910</b>	<b>0.05%</b>	<b>1,887</b>	<b>0.05%</b>	<b>(23)</b>	<b>-1.22%</b>	<b>7,560</b>	<b>0.05%</b>	<b>7,280</b>	<b>0.05%</b>	<b>280</b>	<b>3.85%</b>		
<b>Violations:</b>		<b>64,592</b>	<b>1.61%</b>	<b>103,264</b>	<b>2.52%</b>	<b>(38,672)</b>	<b>-37.45%</b>	<b>247,839</b>	<b>1.66%</b>	<b>232,820</b>	<b>1.53%</b>	<b>15,019</b>	<b>6.45%</b>		
<b>Total (3axle &amp; up)</b>		<b>576,161</b>	<b>14.37%</b>	<b>589,705</b>	<b>14.41%</b>	<b>(13,544)</b>	<b>-2.30%</b>	<b>2,137,135</b>	<b>14.30%</b>	<b>2,121,662</b>	<b>13.96%</b>	<b>15,473</b>	<b>0.73%</b>		
<b>Grand Total:</b>		<b>4,010,285</b>	<b>100.00%</b>	<b>4,091,457</b>	<b>100.00%</b>	<b>(81,172)</b>	<b>-1.98%</b>	<b>14,945,482</b>	<b>100.00%</b>	<b>15,194,248</b>	<b>100.00%</b>	<b>(248,766)</b>	<b>-1.64%</b>		
<b>Traffic Composite:</b>															
Manual Tolls		2,144,144	53.47%	2,415,372	59.03%	(2,413)	-0.10%	8,279,257	55.40%	9,307,885	61.26%	(3,768,631)	-40.49%		
Electronic Tolls		1,801,549	44.92%	1,572,821	38.44%	37,505	2.38%	6,418,386	42.95%	5,653,543	37.21%	(1,678,299)	-29.69%		
Violations:		64,592	1.61%	103,264	2.52%	(38,672)	-37.45%	247,839	1.66%	232,820	1.53%	280	0.12%		
<b>Total</b>		<b>4,010,285</b>	<b>100.00%</b>	<b>4,091,457</b>	<b>100.00%</b>	<b>(81,172)</b>	<b>-1.98%</b>	<b>14,945,482</b>	<b>100.00%</b>	<b>15,194,248</b>	<b>100.00%</b>	<b>(248,766)</b>	<b>-1.64%</b>		

**JOHN F. KENNEDY MEMORIAL HIGHWAY**

**TOLL INCOME**

QUARTER ENDED June 30				TWELVE MONTHS ENDED June 30									
		FY'05		FY'04	Changes	Changes	FY'05	FY'04	Changes	Changes			
<u>Two-axle</u>	<u>Rate</u>	<u>Number</u>	<u>Percent</u>	<u>Number</u>	<u>Percent</u>	<u>Number</u>	<u>Percent</u>	<u>Number</u>	<u>Percent</u>	<u>Number</u>	<u>Percent</u>		
<b>Manual</b>													
Full-Fare	\$ 4.00	-	-	-	-	-	-	\$ 13,758,832.00	15.66%	\$ (13,758,832.00)	-100.00%		
New Rates	\$ 5.00	\$ 9,583,285.00	38.26%	\$ 10,826,930.00	43.17%	\$ 1,243,645.00	11.49%	\$ 37,072,045.00	39.74%	24,489,100.00	27.88%	12,582,945.00	51.38%
Commutation	\$ 0.80	19,280.80	0.08%	21,211.20	0.08%	(1,930.40)	-9.10%	77,452.80	0.08%	78,902.40	0.09%	(1,449.60)	-1.84%
Official Duty	None	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>		<b>\$ 9,602,565.80</b>	<b>38.34%</b>	<b>\$ 10,848,141.20</b>	<b>43.26%</b>	<b>\$ 1,241,714.60</b>	<b>11.45%</b>	<b>\$ 37,149,497.80</b>	<b>39.82%</b>	<b>\$ 38,326,834.40</b>	<b>43.63%</b>	<b>\$ (1,177,336.60)</b>	<b>-3.07%</b>
<b>E-ZPass</b>													
Full-Fare	\$ 4.00	-	-	-	-	-	-	\$ 5,883,996.00	6.70%	\$ (5,883,996.00)	-100.00%		
New Rates	\$ 5.00	\$ 6,305,775.00	25.17%	\$ 5,562,040.00	22.18%	\$ (743,735.00)	-13.37%	\$ 22,193,740.00	23.79%	12,341,270.00	14.05%	9,852,470.00	79.83%
Commutation	\$ 0.80	168,936.80	0.67%	138,932.80	0.55%	(30,004.00)	-21.60%	620,100.80	0.66%	485,233.60	0.55%	134,867.20	27.79%
Official Duty	None	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>		<b>\$ 6,474,711.80</b>	<b>25.85%</b>	<b>\$ 5,700,972.80</b>	<b>22.73%</b>	<b>\$ (773,739.00)</b>	<b>-13.57%</b>	<b>\$ 22,813,840.80</b>	<b>24.46%</b>	<b>\$ 18,710,499.60</b>	<b>21.30%</b>	<b>\$ 4,103,341.20</b>	<b>21.93%</b>
<b>Total (2axle):</b>		<b>\$ 16,077,277.60</b>	<b>64.19%</b>	<b>\$ 16,549,114.00</b>	<b>65.99%</b>	<b>\$ 467,975.60</b>	<b>2.83%</b>	<b>\$ 59,963,338.60</b>	<b>64.28%</b>	<b>\$ 57,037,334.00</b>	<b>64.94%</b>	<b>\$ 2,926,004.60</b>	<b>5.13%</b>
<b>Three-axle</b>													
Manual	\$ 8.00	-	-	-	-	-	-	\$ 288,510.00	0.33%	\$ (288,510.00)	-100.00%		
New Rates	\$ 10.00	\$ 254,080.00	1.01%	\$ 263,730.00	1.05%	\$ 9,650.00	3.66%	\$ 852,130.00	0.91%	539,388.00	0.61%	312,742.00	57.98%
E-ZPass	\$ 8.00	-	-	-	-	-	-	-	-	383,776.00	0.44%	(383,776.00)	-100.00%
New Rates	\$ 10.00	434,720.00	1.74%	404,280.00	1.61%	(30,440.00)	-7.53%	1,545,820.00	1.66%	886,480.00	1.01%	659,340.00	74.38%
<b>Total</b>		<b>\$ 688,800.00</b>	<b>2.75%</b>	<b>\$ 668,010.00</b>	<b>2.66%</b>	<b>\$ 9,650.00</b>	<b>1.44%</b>	<b>\$ 2,397,950.00</b>	<b>2.57%</b>	<b>\$ 2,098,154.00</b>	<b>2.39%</b>	<b>\$ (359,544.00)</b>	<b>-17.14%</b>
<b>Four-axle</b>													
Manual	\$ 12.00	-	-	-	-	-	-	\$ 442,740.00	0.50%	\$ (442,740.00)	-100.00%		
New Rates	\$ 15.00	\$ 398,205.00	1.59%	\$ 414,495.00	1.65%	\$ 16,290.00	3.93%	\$ 1,311,825.00	1.41%	832,911.00	0.95%	478,914.00	57.50%
E-ZPass	\$ 12.00	-	-	-	-	-	-	-	-	393,456.00	0.45%	(393,456.00)	-100.00%
New Rates	\$ 15.00	430,995.00	1.72%	376,005.00	1.50%	(54,990.00)	-14.62%	1,553,760.00	1.67%	968,670.00	1.10%	585,090.00	60.40%
<b>Total</b>		<b>\$ 829,200.00</b>	<b>3.31%</b>	<b>\$ 790,500.00</b>	<b>3.15%</b>	<b>\$ 16,290.00</b>	<b>2.06%</b>	<b>\$ 2,865,585.00</b>	<b>3.07%</b>	<b>\$ 2,637,777.00</b>	<b>3.00%</b>	<b>\$ (357,282.00)</b>	<b>-13.54%</b>
<b>Five-axle</b>													
Manual	\$ 16.00	-	-	-	-	-	-	\$ 3,987,064.00	4.54%	\$ (3,987,064.00)	-100.00%		
New Rates	\$ 20.00	\$ 2,728,700.00	10.89%	\$ 3,005,140.00	11.98%	\$ 276,440.00	9.20%	\$ 10,683,160.00	11.45%	7,367,892.00	8.39%	3,315,268.00	45.00%
E-ZPass	\$ 16.00	-	-	-	-	-	-	-	-	4,665,968.00	5.31%	(4,665,968.00)	-100.00%
New Rates	\$ 20.00	4,861,820.00	19.41%	4,178,480.00	16.66%	(683,340.00)	-16.35%	17,896,780.00	19.18%	10,087,180.00	11.48%	7,809,600.00	77.42%
<b>Total</b>		<b>\$ 7,590,520.00</b>	<b>30.30%</b>	<b>\$ 7,183,620.00</b>	<b>28.64%</b>	<b>\$ 276,440.00</b>	<b>3.85%</b>	<b>\$ 28,579,940.00</b>	<b>30.64%</b>	<b>\$ 26,108,104.00</b>	<b>29.72%</b>	<b>\$ (5,337,764.00)</b>	<b>-20.44%</b>
<b>Six-axle</b>													
Manual	\$ 20.00	-	-	-	-	-	-	\$ 41,420.00	0.05%	\$ (41,420.00)	-100.00%		
New Rates	\$ 25.00	\$ 32,050.00	0.13%	\$ 30,875.00	0.12%	\$ (1,175.00)	-3.81%	\$ 107,175.00	0.11%	69,750.00	0.08%	37,425.00	53.66%
E-ZPass	\$ 20.00	-	-	-	-	-	-	-	-	127,720.00	0.15%	(127,720.00)	-100.00%
New Rates	\$ 25.00	117,275.00	0.47%	115,925.00	0.46%	(1,350.00)	-1.16%	440,450.00	0.47%	263,475.00	0.30%	176,975.00	67.17%
<b>Total</b>		<b>\$ 149,325.00</b>	<b>0.60%</b>	<b>\$ 146,800.00</b>	<b>0.59%</b>	<b>\$ (1,175.00)</b>	<b>-0.80%</b>	<b>\$ 547,625.00</b>	<b>0.59%</b>	<b>\$ 502,365.00</b>	<b>0.57%</b>	<b>\$ (131,715.00)</b>	<b>-26.22%</b>
<b>Unusual</b>													
Manual	\$ 40.00	-	-	-	-	-	-	\$ 115,600.00	0.13%	\$ (115,600.00)	-100.00%		
New Rates	\$ 50.00	\$ 95,500.00	0.38%	\$ 94,350.00	0.38%	\$ (1,150.00)	-1.22%	\$ 378,000.00	0.41%	214,200.00	0.24%	163,800.00	76.47%
E-ZPass	\$ 20.00	-	-	-	-	-	-	-	-	2,120.00	0.00%	(2,120.00)	-100.00%
New Rates	\$ 25.00	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>		<b>\$ 95,500.00</b>	<b>0.38%</b>	<b>\$ 94,350.00</b>	<b>0.38%</b>	<b>\$ (1,150.00)</b>	<b>-1.22%</b>	<b>\$ 378,000.00</b>	<b>0.41%</b>	<b>\$ 331,920.00</b>	<b>0.38%</b>	<b>\$ 46,080.00</b>	<b>13.88%</b>
E-ZPass Usage Disc		\$ (382,295.89)	-1.53%	\$ (353,479.37)	-1.41%	\$ (28,816.52)	8.15%	\$ (1,446,640.94)	-1.55%	\$ (880,153.88)	-1.00%	\$ (566,487.06)	64.26%
<b>Total (3axle &amp; up)</b>		<b>\$ 8,971,049.11</b>	<b>35.81%</b>	<b>\$ 8,529,800.63</b>	<b>34.01%</b>	<b>\$ 441,248.48</b>	<b>5.17%</b>	<b>\$ 33,322,459.06</b>	<b>35.72%</b>	<b>\$ 30,798,166.12</b>	<b>35.06%</b>	<b>\$ 2,524,292.94</b>	<b>8.20%</b>
<b>Grand Total:</b>		<b>\$ 25,048,326.71</b>	<b>100.00%</b>	<b>\$ 25,078,914.63</b>	<b>100.00%</b>	<b>\$ (30,587.92)</b>	<b>-0.12%</b>	<b>\$ 93,285,797.66</b>	<b>100.00%</b>	<b>\$ 87,835,500.12</b>	<b>100.00%</b>	<b>\$ 5,450,297.54</b>	<b>6.21%</b>
<b>Traffic Composite:</b>													
Manual Tolls	\$	13,111,100.80	52.34%	\$ 14,656,731.20	58.44%	\$ (1,930.40)	-0.01%	\$ 50,481,787.80	54.12%	\$ 52,226,309.40	59.46%	\$ (18,635,615.60)	-35.68%
Electronic Tolls	\$	12,319,521.80	49.18%	\$ 10,775,662.80	42.97%	\$ (30,004.00)	-0.28%	\$ 44,250,650.80	47.44%	\$ 36,489,344.60	41.54%	\$ (11,322,168.80)	-31.03%
ETC Usage Discount	\$	(382,295.89)	-1.53%	\$ (353,479.37)	-1.41%	\$ (28,816.52)	8.15%	\$ (1,446,640.94)	-1.55%	\$ (880,153.88)	-1.00%	\$ 46,080.00	-5.24%
<b>Total</b>		<b>\$ 25,048,326.71</b>	<b>100.00%</b>	<b>\$ 25,078,914.63</b>	<b>100.00%</b>	<b>\$ (30,587.92)</b>	<b>-0.12%</b>	<b>\$ 93,285,797.66</b>	<b>100.00%</b>	<b>\$ 87,835,500.12</b>	<b>100.00%</b>	<b>\$ 5,450,297.54</b>	<b>6.21%</b>

**FORT MCHENRY TUNNEL  
TRAFFIC VOLUME**

	QUARTER ENDED June 30								TWELVE MONTHS ENDED June 30							
	FY'05		FY'04		Changes		Changes		FY'05		FY'04		Changes		Changes	
	Rate	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	
<b>Two-axle</b>																
Manual																
Full-Fare	\$ 1.00	-	-	-	-	-	-	-	-	-	-	8,998,792	21.06%	(8,998,792)	-100.00%	
New Rates:	\$ 2.00	4,625,283	40.33%	4,982,276	45.27%	(356,993)	-7.17%	18,148,850	41.75%	11,780,579	27.57%	6,368,271	54.06%			
Commutation	\$ 0.40	363,476	3.17%	345,159	3.14%	18,317	5.31%	1,418,422	3.26%	1,150,163	2.69%	268,259	23.32%			
Official Duty	None	50,279	0.44%	48,157	0.44%	2,122	0.00%	197,917	0.46%	196,335	0.46%	1,582	0.81%			
Total		5,039,038	43.94%	5,375,592	48.85%	(336,554)	-6.26%	19,765,189	45.46%	22,125,869	51.78%	(2,360,680)	-10.67%			
E-ZPass																
Full-Fare	\$ 1.00	-	-	-	-	-	-	-	-	-	2,235,920	5.23%	(2,235,920)	-100.00%		
New Rates:	\$ 2.00	1,991,367	17.36%	1,660,846	15.09%	330,521	19.90%	7,074,635	16.27%	3,763,266	8.81%	3,311,369	87.99%			
Commutation	\$ 0.40	3,194,059	27.85%	2,771,501	25.19%	422,558	15.25%	12,079,155	27.78%	10,156,996	23.77%	1,922,159	18.92%			
Official Duty	None	42,098	0.37%	32,218	0.29%	9,880	0.00%	143,472	0.33%	117,024	0.27%	26,448	22.60%			
Total		5,227,524	45.58%	4,464,565	40.57%	762,959	17.09%	19,297,262	44.39%	16,273,206	38.08%	3,024,056	18.58%			
<b>Total (2axle):</b>		<b>10,266,562</b>	<b>89.52%</b>	<b>9,840,157</b>	<b>89.42%</b>	<b>426,405</b>	<b>4.33%</b>	<b>39,062,451</b>	<b>89.85%</b>	<b>38,399,075</b>	<b>89.86%</b>	<b>663,376</b>	<b>1.73%</b>			
<b>Three-axle</b>																
Manual	\$ 2.00	-	-	-	-	-	-	-	-	95,686	0.22%	(95,686)	-100.00%			
New Rates:	\$ 4.00	53,513	0.47%	57,420	0.52%	(3,907)	-6.80%	196,641	0.45%	130,833	0.31%	65,808	50.30%			
E-ZPass	\$ 2.00	-	-	-	-	-	-	-	-	107,589	0.25%	(107,589)	-100.00%			
New Rates:	\$ 4.00	108,729	0.95%	97,035	0.88%	11,694	12.05%	397,526	0.91%	219,917	0.51%	177,609	80.76%			
Total		162,242	1.41%	154,455	1.40%	(3,907)	-2.53%	594,167	1.37%	554,025	1.30%	40,142	7.25%			
<b>Four-axle</b>																
Manual	\$ 3.00	-	-	-	-	-	-	-	-	64,404	0.15%	(64,404)	-100.00%			
New Rates:	\$ 6.00	39,396	0.34%	40,385	0.37%	(989)	-2.45%	144,745	0.33%	90,608	0.21%	54,137	59.75%			
E-ZPass	\$ 3.00	-	-	-	-	-	-	-	-	77,599	0.18%	(77,599)	-100.00%			
New Rates:	\$ 6.00	65,489	0.57%	60,423	0.55%	5,066	8.38%	255,056	0.59%	151,501	0.35%	103,555	68.35%			
Total		104,885	0.91%	100,808	0.92%	(989)	-0.98%	399,801	0.92%	384,112	0.90%	15,689	4.08%			
<b>Five-axle</b>																
Manual	\$ 4.00	-	-	-	-	-	-	-	-	536,802	1.26%	(536,802)	-100.00%			
New Rates:	\$ 8.00	274,337	2.39%	292,248	2.66%	(17,911)	-6.13%	1,081,019	2.49%	721,115	1.69%	359,904	49.91%			
E-ZPass	\$ 4.00	-	-	-	-	-	-	-	-	510,160	1.19%	(510,160)	-100.00%			
New Rates:	\$ 8.00	432,991	3.78%	368,930	3.35%	64,061	17.36%	1,630,649	3.75%	904,782	2.12%	725,867	80.23%			
Total		707,328	6.17%	661,178	6.01%	(17,911)	-2.71%	2,711,668	6.24%	2,672,859	6.25%	38,809	1.45%			
<b>Six-axle</b>																
Manual	\$ 5.00	-	-	-	-	-	-	-	-	4,893	0.01%	(4,893)	-100.00%			
New Rates:	\$ 10.00	2,556	0.02%	2,144	0.02%	412	19.22%	9,556	0.02%	6,034	0.01%	3,522	58.37%			
E-ZPass	\$ 5.00	-	-	-	-	-	-	-	-	8,425	0.02%	(8,425)	-100.00%			
New Rates:	\$ 10.00	7,630	0.07%	5,452	0.05%	2,178	39.95%	29,520	0.07%	14,198	0.03%	15,322	107.92%			
Total		10,186	0.09%	7,596	0.07%	412	5.42%	39,076	0.09%	33,550	0.08%	5,526	16.47%			
<b>Unusual</b>																
Manual	\$ 10.00	-	-	-	-	-	-	-	-	69	0.00%	(69)	-100.00%			
New Rates:	\$ 20.00	116	0.00%	92	0.00%	24	26.09%	367	0.00%	247	0.00%	120	48.58%			
E-ZPass		-	-	-	-	-	-	-	-	40	0.00%	(40)	-100.00%			
New Rates:		-	-	-	-	-	-	-	-	-	-	-	-			
Total		116	0.00%	92	0.00%	24	26.09%	367	0.00%	356	0.00%	11	3.09%			
Violations		216,562	1.89%	240,265	2.18%	(23,703)	-9.87%	667,948	1.54%	688,363	1.61%	(20,415)	-2.97%			
<b>Total (3 axle &amp; up):</b>		<b>1,201,319</b>	<b>10.48%</b>	<b>1,164,394</b>	<b>10.58%</b>	<b>36,925</b>	<b>3.17%</b>	<b>4,413,027</b>	<b>10.15%</b>	<b>4,333,265</b>	<b>10.14%</b>	<b>79,762</b>	<b>1.84%</b>			
<b>Total - All Classes:</b>		<b>11,467,881</b>	<b>100.00%</b>	<b>11,004,551</b>	<b>100.00%</b>	<b>463,330</b>	<b>4.21%</b>	<b>43,475,478</b>	<b>100.00%</b>	<b>42,732,340</b>	<b>100.00%</b>	<b>743,138</b>	<b>1.74%</b>			
<b>Traffic Composite:</b>																
Manual Tolls:		5,408,956	47.17%	5,767,881	52.41%	(358,925)	-6.22%	21,197,517	48.76%	23,776,560	55.64%	(9,432,387)	-39.67%			
Electronic Tolls:		5,842,363	50.95%	4,996,405	45.40%	845,958	16.93%	21,610,013	49.71%	18,267,417	42.75%	(1,017,574)	-5.57%			
Violations:		216,562	1.89%	240,265	2.18%	(23,703)	-9.87%	667,948	1.54%	688,363	1.61%	(20,415)	-2.97%			
		11,467,881	100.00%	11,004,551	100.00%	463,330	4.21%	43,475,478	100.00%	42,732,340	100.00%	743,138	1.74%			

**FORT MCHENRY TUNNEL**

**TOLL INCOME**

		QUARTER ENDED June 30				TWELVE MONTHS ENDED June 30							
		FY'05		FY'04		Changes		Changes					
		Number	Percent	Number	Percent	Number	Percent	Number	Percent				
<b>Two-axle</b>													
Manual													
Full-Fare	\$ 1.00	-	-	-	-	-	-	\$ 8,998,792.00	13.37%	\$ (8,998,792.00)	-100.00%		
New Rates:	\$ 2.00	\$ 9,250,566.00	43.23%	\$ 9,964,552.00	47.78%	\$ (713,986.00)	-7.17%	\$ 36,297,700.00	44.51%	23,561,157.00	35.00%	\$ 12,736,543.00	54.06%
Commutation	\$ 0.40	145,390.40	0.68%	138,063.60	0.66%	7,326.80	5.31%	567,368.80	0.70%	460,065.60	0.68%	107,303.20	23.32%
Official Duty	None	-	-	-	-	-	-	-	-	-	-	-	-
Total		\$ 9,395,956.40	43.91%	\$ 10,102,615.60	48.44%	\$ (706,659.20)	-6.99%	\$ 36,865,068.80	45.20%	\$ 33,020,014.60	49.06%	\$ 3,845,054.20	11.64%
<b>E-ZPass</b>													
Full-Fare	\$ 1.00	-	-	-	-	-	-	-	0.00%	\$ 2,235,920.00	3.32%	\$ (2,235,920.00)	-100.00%
New Rates:	\$ 2.00	\$ 3,982,734.00	18.61%	\$ 3,321,692.00	15.93%	\$ 661,042.00	19.90%	\$ 14,149,270.00	17.35%	7,526,532.00	11.18%	6,622,738.00	87.99%
Commutation	\$ 0.40	1,277,623.60	5.97%	1,108,600.40	5.32%	169,023.20	15.25%	4,831,662.00	5.92%	4,060,798.40	6.03%	770,863.60	18.98%
Official Duty	None	-	-	-	-	-	-	-	-	-	-	-	-
Total		\$ 5,260,357.60	24.58%	\$ 4,430,292.40	21.24%	\$ 830,065.20	18.74%	\$ 18,980,932.00	23.27%	\$ 13,823,250.40	20.54%	\$ 5,157,681.60	37.31%
<b>Total (2axle):</b>		<b>\$ 14,656,314.00</b>	<b>68.49%</b>	<b>\$ 14,532,908.00</b>	<b>69.68%</b>	<b>\$ 123,406.00</b>	<b>0.85%</b>	<b>\$ 55,846,000.80</b>	<b>68.48%</b>	<b>\$ 46,843,265.00</b>	<b>69.59%</b>	<b>\$ 9,002,735.80</b>	<b>19.22%</b>
<b>Three-axle</b>													
Manual	\$ 2.00	-	-	-	-	-	-	-	-	\$ 191,372.00	0.28%	\$ (191,372.00)	-100.00%
New Rates:	\$ 4.00	\$ 214,052.00	1.00%	\$ 229,680.00	1.10%	\$ (15,628.00)	-6.80%	\$ 786,564.00	0.96%	523,330.00	0.78%	263,234.00	50.30%
E-ZPass	\$ 2.00	-	-	-	-	-	-	-	-	230,092.00	0.34%	(230,092.00)	-100.00%
New Rates:	\$ 4.00	434,916.00	2.03%	388,140.00	1.86%	46,776.00	12.05%	1,590,104.00	1.95%	879,668.00	1.31%	710,436.00	80.76%
Total		\$ 648,968.00	3.03%	\$ 617,820.00	2.96%	\$ 31,148.00	5.04%	\$ 2,376,668.00	2.91%	\$ 1,824,462.00	2.71%	\$ (552,206.00)	-23.23%
<b>Four-axle</b>													
Manual	\$ 3.00	-	-	-	-	-	-	-	-	\$ 193,212.00	0.29%	\$ (193,212.00)	-100.00%
New Rates:	\$ 6.00	\$ 236,376.00	1.10%	\$ 242,310.00	1.16%	\$ (5,934.00)	-2.45%	\$ 868,470.00	1.06%	543,645.00	0.81%	324,825.00	59.75%
E-ZPass	\$ 3.00	-	-	-	-	-	-	-	-	232,797.00	0.35%	(232,797.00)	-100.00%
New Rates:	\$ 6.00	392,934.00	1.84%	362,538.00	1.74%	30,396.00	8.38%	1,530,336.00	1.88%	909,006.00	1.35%	621,330.00	68.35%
Total		\$ 629,310.00	2.94%	\$ 604,848.00	2.90%	\$ (24,462.00)	-4.04%	\$ 2,398,806.00	2.94%	\$ 1,878,660.00	2.79%	\$ (520,146.00)	-21.71%
<b>Five-axle</b>													
Manual	\$ 4.00	-	-	-	-	-	-	-	-	\$ 2,147,208.00	3.19%	\$ (2,147,208.00)	-100.00%
New Rates:	\$ 8.00	\$ 2,194,696.00	10.26%	\$ 2,337,984.00	11.21%	\$ (143,288.00)	-6.13%	\$ 8,648,152.00	10.60%	5,768,916.00	8.57%	2,879,236.00	49.91%
E-ZPass	\$ 4.00	-	-	-	-	-	-	-	-	2,040,640.00	3.03%	(2,040,640.00)	-100.00%
New Rates:	\$ 8.00	3,463,928.00	16.19%	2,951,440.00	14.15%	512,488.00	17.36%	13,045,192.00	16.00%	7,238,256.00	10.75%	5,806,936.00	80.23%
Total		\$ 5,658,624.00	26.44%	\$ 5,289,424.00	25.36%	\$ (369,200.00)	-6.44%	\$ 21,693,344.00	26.60%	\$ 17,195,020.00	25.55%	\$ (4,498,324.00)	-20.71%
<b>Six-axle</b>													
Manual	\$ 5.00	-	-	-	-	-	-	-	-	\$ 24,465.00	0.04%	\$ (24,465.00)	-100.00%
New Rates:	\$ 10.00	\$ 25,560.00	0.12%	\$ 23,440.00	0.11%	\$ 2,120.00	9.04%	\$ 95,560.00	0.12%	62,335.00	0.09%	33,225.00	53.30%
E-ZPass	\$ 5.00	-	-	-	-	-	-	-	-	102,175.00	0.15%	(102,175.00)	-100.00%
New Rates:	\$ 10.00	76,300.00	0.36%	54,520.00	0.26%	21,780.00	39.95%	295,200.00	0.36%	27,410.00	0.04%	267,790.00	976.98%
Total		\$ 101,860.00	0.48%	\$ 77,960.00	0.37%	\$ 24,000.00	30.79%	\$ 390,760.00	0.48%	\$ 216,385.00	0.32%	\$ (174,375.00)	-43.17%
<b>Unusual</b>													
Manual	\$ 10.00	-	-	-	-	-	-	-	-	\$ 690.00	0.00%	\$ (690.00)	-100.00%
New Rates:	\$ 20.00	\$ 2,320.00	0.01%	\$ 1,840.00	0.01%	\$ 480.00	26.09%	\$ 7,340.00	0.01%	3,990.00	0.01%	3,350.00	83.96%
E-ZPass	\$ 5.00	-	-	-	-	-	-	-	-	200.00	0.00%	(200.00)	-100.00%
New Rates:	\$ 5.00	-	-	-	-	-	-	-	-	-	-	-	-
Total		\$ 2,320.00	0.01%	\$ 1,840.00	0.01%	\$ 480.00	26.09%	\$ 7,340.00	0.01%	\$ 4,880.00	0.01%	\$ (2,540.00)	-33.79%
E-ZPass Usage Disc		\$ (298,911.19)	-1.40%	\$ (268,412.39)	-1.29%	\$ (30,498.80)	11.36%	\$ (1,159,614.27)	-1.42%	\$ (651,377.43)	-0.97%	\$ (508,236.84)	78.02%
<b>Total (3 axle &amp; up):</b>		<b>\$ 6,742,170.81</b>	<b>31.51%</b>	<b>\$ 6,323,479.61</b>	<b>30.32%</b>	<b>\$ 418,691.20</b>	<b>6.62%</b>	<b>\$ 25,707,303.73</b>	<b>31.52%</b>	<b>\$ 20,468,029.57</b>	<b>30.41%</b>	<b>\$ 5,239,274.16</b>	<b>25.60%</b>
<b>Grand Total:</b>		<b>\$ 21,398,484.81</b>	<b>100.00%</b>	<b>\$ 20,856,387.61</b>	<b>100.00%</b>	<b>\$ 542,097.20</b>	<b>2.60%</b>	<b>\$ 81,553,304.53</b>	<b>100.00%</b>	<b>\$ 67,311,294.57</b>	<b>100.00%</b>	<b>\$ 14,242,009.96</b>	<b>21.16%</b>
<b>E-ZPass</b>													
<b>Traffic Composite:</b>													
Manual		\$ 12,068,960.40	56.40%	\$ 12,937,869.60	62.03%	\$ (868,909.20)	-6.72%	\$ 47,271,154.80	57.96%	\$ 42,479,177.60	63.11%	\$ (4,791,977.20)	-11.25%
ETC		\$ 9,628,435.60	45.00%	\$ 8,186,930.40	39.25%	\$ 1,441,505.20	17.61%	\$ 35,441,764.00	43.46%	\$ 25,483,494.40	37.86%	\$ (9,958,269.60)	-25.27%
ETC Usage Disc		\$ (298,911.19)	-1.40%	\$ (268,412.39)	-1.29%	\$ (30,498.80)	11.36%	\$ (1,159,614.27)	-1.42%	\$ (651,377.43)	-0.97%	\$ (508,236.84)	78.02%
Total		\$ 21,398,484.81	100.00%	\$ 20,856,387.61	100.00%	\$ 542,097.20	2.60%	\$ 81,553,304.53	100.00%	\$ 67,311,294.57	100.00%	\$ 14,242,009.96	21.16%

MARYLAND TRANSPORTATION AUTHORITY  
 BANK OF NEW YORK, TRUSTEE  
 TRANSPORTATION FACILITIES PROJECTS

Schedule XI

INVESTMENT OF FUNDS CREATED UNDER ARTICLE V OF TRUST AGREEMENT JUNE 30, 2005

PAR VALUE	DESCRIPTION	CUSIP	PURCHASE DATES	MATURITY DATE	RATE OF INTEREST	YIELD TO MATURITY	YIELD TO CALL	OPERATING ACCOUNT	MAINTENANCE AND OPERATIONS RESERVE ACCOUNT	.....SINKING FUND..... BOND SERVICE ACCOUNT	RESERVE ACCOUNT	CAPITAL ACCOUNT	CONSTRUCTION ACCOUNT	GENERAL ACCOUNT	TOTAL INVESTED
8,000,000	FNMA	31359MVA8	6/15/2005	6/15/2006	2.500	3.720%	-	\$7,909,013.00	-	-	-	-	-	-	\$7,909,013.00
10,000,000	FHLB(C 7/30/05)	3133X64K9	4/30/2004	1/30/2006	2.110	2.110%	2.110%	-	-	-	-	-	-	\$10,000,000.00	10,000,000.00
10,000,000	FNMA	313589SH7	6/30/2005	1/27/2006	-	3.573%	-	-	-	-	-	-	\$9,794,861.11	-	9,794,861.11
8,000,000	FHLMC	313397QS3	4/22/2005	12/19/2005	-	3.316%	-	-	-	-	-	-	-	7,826,265.78	7,826,265.78
8,750,000	FNMA	31359MVJ9	6/29/2005	12/15/2005	2.375	3.513%	-	-	-	-	-	-	8,702,486.71	-	8,702,486.71
15,000,000	FHLMC	313397QL8	6/15/2005	12/13/2005	-	3.476%	-	-	-	-	\$14,742,376.67	-	-	-	14,742,376.67
6,000,000	FHLMC	313397PW5	6/17/2005	11/29/2005	-	3.454%	-	-	-	-	-	-	5,906,500.00	-	5,906,500.00
8,000,000	FHLB (C 8/25/05)	3133X3VH3	2/25/2004	11/25/2005	2.150	2.150%	2.150%	-	-	-	-	-	-	8,000,000.00	8,000,000.00
10,000,000	FHLB (C 8/23/05)	3133X9H45	11/23/2004	11/23/2005	2.640	2.640%	2.640%	-	-	-	-	-	-	10,000,000.00	10,000,000.00
10,000,000	FNMA	313397PK1	6/24/2005	11/18/2005	-	3.407%	-	-	-	-	-	-	9,862,800.00	-	9,862,800.00
5,000,000	FHLB (C 7/17/05)	3133X3L43	2/17/2004	11/17/2005	2.000	2.000%	2.000%	-	-	-	-	-	-	5,000,000.00	5,000,000.00
10,000,000	FHLMC	313397NR8	6/8/2005	10/31/2005	-	3.310%	-	-	-	-	-	-	9,868,434.00	-	9,868,434.00
5,000,000	FNMA	313589NK5	6/27/2005	10/25/2005	-	3.439%	-	-	-	-	-	\$4,943,334.58	-	-	4,943,334.58
10,000,000	FNMA	313589NJ8	3/1/2005	10/24/2005	-	3.154%	-	-	-	-	-	-	-	9,796,575.00	9,796,575.00
10,000,000	FHLMC	313397ND9	5/27/2005	10/19/2005	-	3.296%	-	-	-	-	-	-	6,908,283.47	-	6,908,283.47
10,000,000	FNMA	313589MJ9	2/24/2005	9/30/2005	-	3.056%	-	-	-	-	-	-	-	9,818,333.33	9,818,333.33
10,000,000	FHLB	313385MH6	5/24/2005	9/29/2005	-	3.165%	-	-	-	-	-	-	9,888,711.11	-	9,888,711.11
8,000,000	LOCK	53974TWS2	6/1/2005	9/26/2005	-	3.326%	-	-	-	-	-	7,914,460.00	-	-	7,914,460.00
5,000,000	FNMA	313589LX9	4/22/2005	9/19/2005	-	3.158%	-	-	-	-	-	-	4,935,062.50	-	4,935,062.50
10,000,000	USTB	912795VR9	6/21/2005	9/15/2005	-	2.935%	-	-	\$4,965,181.94	-	-	-	-	4,965,181.94	9,930,363.88
5,000,000	FNMA	313589LK7	6/29/2005	9/7/2005	-	3.301%	-	-	-	-	-	4,968,111.11	-	-	4,968,111.11
5,000,000	FNMA	313589LC5	4/15/2005	8/31/2005	-	3.086%	-	-	4,941,541.67	-	-	-	-	-	4,941,541.67
10,000,000	FHLMC	313397KU4	3/15/2005	8/23/2005	-	3.061%	-	-	-	-	-	-	9,864,938.89	-	9,864,938.89
5,000,000	FHLB	313385KT2	4/19/2005	8/22/2005	-	3.026%	-	-	-	-	-	4,948,003.47	-	-	4,948,003.47
5,000,000	FHLB	3133X3L76	2/17/2004	8/17/2005	1.720	1.723%	-	-	-	-	-	-	-	5,000,000.00	5,000,000.00
25,000,000	FHLMC	313397KL4	4/29/2005	8/15/2005	-	3.068%	-	\$9,908,800.00	-	-	-	4,954,400.00	9,908,800.00	-	24,772,000.00
5,000,000	FHLB	313385KL9	5/24/2005	8/15/2005	-	3.112%	-	-	4,964,379.17	-	-	-	-	-	4,964,379.17
27,000,000	FNMA	313589JR5	VAR	7/27/2005	-	2.921%	-	-	-	-	-	6,914,617.50	9,880,695.56	9,873,992.50	26,669,305.56
26,495,000	FHLMC	313397JQ5	VAR	7/26/2005	-	3.030%	-	-	4,950,375.50	-	-	-	4,950,375.50	16,334,401.81	26,235,152.81
30,000,000	FHLB	313385HV1	VAR	7/7/2005	-	2.964%	-	-	-	-	-	-	-	29,894,177.78	29,894,177.78
17,000,000	FNMA	313589HT3	3/9/2005	7/5/2005	-	2.887%	-	-	-	-	-	6,934,378.89	9,906,255.56	-	16,840,634.45
78,018,011	PORT III		-	-	-	-	-	422,867.37	19,482,469.00	\$24,725,982.68	677,623.33	8,600,261.42	9,142,048.89	14,966,758.11	78,018,010.80
TOTAL INVESTMENT OF FUNDS AT COST								<u>\$18,240,680.37</u>	<u>\$39,303,947.28</u>	<u>\$24,725,982.68</u>	<u>\$15,420,000.00</u>	<u>\$50,177,566.97</u>	<u>\$119,520,253.30</u>	<u>\$141,475,686.25</u>	<u>\$408,864,116.85</u>

C- Callable

FHLB- Federal Home Loan Bank  
 FHLMC- Federal Home Loan Mortgage Corporation  
 FNMA- Federal National Mortgage Association  
 LOCK- Lockhart Funding Commercial Paper  
 PORTIII- Fidelity US Treasury Port III Fd# 696  
 USTB- United States Treasury Bill  
 VAR- Various Purchase Dates

MARYLAND TRANSPORTATION AUTHORITY  
 BANK OF NEW YORK, TRUSTEE  
 BALTIMORE/WASHINGTON INTERNATIONAL AIRPORT PARKING GARAGE

Schedule XIa

INVESTMENT OF FUNDS CREATED UNDER ARTICLE IV OF TRUST AGREEMENT JUNE 30, 2005

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PAR VALUE	DESCRIPTION	PLEGGED REVENUES FUND	BOND FUND	CONSTRUCTION A FUND	CONSTRUCTION B FUND	TOTAL
15,675,762	PORT III	\$0.00	\$6,348,333.29	\$178,952.17	\$9,148,476.27	\$15,675,761.73
TOTAL INVESTMENT OF FUNDS AT COST		<u>\$0.00</u>	<u>\$6,348,333.29</u>	<u>\$178,952.17</u>	<u>\$9,148,476.27</u>	<u>\$15,675,761.73</u>

PORT III- Fidelity US Treasury Port III Fd# 696

MARYLAND TRANSPORTATION AUTHORITY

Schedule XIb

BANK OF NEW YORK, TRUSTEE

BALTIMORE/WASHINGTON INTERNATIONAL AIRPORT CONSOLIDATED CAR RENTAL FACILITY

INVESTMENT OF FUNDS CREATED UNDER ARTICLE IV OF TRUST AGREEMENT JUNE 30, 2005

PAR VALUE	DESCRIPTION	CUSIP	CFC REVENUE FUND	BOND FUND	COVERAGE FUND	CONSTRUCTION FUND	FACILITY IMPROVEMENT FUND	TOTAL INVESTED
5,218,766	PORT III	-	\$1,029,620.68	\$5,419,543.89	\$1,371,456.60	\$0.05	\$5,218,766.32	\$13,039,387.54
TOTAL INVESTMENT OF FUNDS AT COST			<u>\$1,029,620.68</u>	<u>\$5,419,543.89</u>	<u>\$1,371,456.60</u>	<u>\$0.05</u>	<u>\$5,218,766.32</u>	<u>\$13,039,387.54</u>

PORTIII- Fidelity US Treasury Port III Fd# 696



MARYLAND TRANSPORTATION AUTHORITY  
M&T BANK, TRUSTEE  
BALTIMORE/WASHINGTON INTERNATIONAL AIRPORT VARIABLE RATE PASSENGER FACILITY CHARGE

Schedule XIc

INVESTMENT OF FUNDS CREATED UNDER ARTICLE IV OF TRUST AGREEMENT JUNE 30, 2005

PAR VALUE	DESCRIPTION	A CAPITALIZED		B CAPITALIZED		CONSTRUCTION A FUND	CONSTRUCTION B FUND	IMPROVEMENT FUND	TOTAL
		PFC REVENUE FUND	DEBT SERVICE FUND	INTEREST FUND	INTEREST FUND				
1,364,444	MTBM #904	\$5,737,514.66	\$7,096,784.45	\$2,757,036.20	\$195,763.37	\$51.18	\$1,364,393.10	\$5,069,796.46	\$22,221,339.42
TOTAL INVESTMENT OF FUNDS AT COST ....		<u>\$5,737,514.66</u>	<u>\$7,096,784.45</u>	<u>\$2,757,036.20</u>	<u>\$195,763.37</u>	<u>\$51.18</u>	<u>\$1,364,393.10</u>	<u>\$5,069,796.46</u>	<u>\$22,221,339.42</u>

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

MARYLAND TRANSPORTATION AUTHORITY  
 BANK OF NEW YORK, TRUSTEE  
 METRORAIL PARKING PROJECTS

Schedule XIId

INVESTMENT OF FUNDS CREATED UNDER ARTICLE IV OF TRUST AGREEMENT JUNE 30, 2005

PAR VALUE	DESCRIPTION	PURCHASE DATES	MATURITY DATE	YIELD TO MATURITY	PLEDGED REVENUES FUND	DEBT SERVICE FUND	CAPITALIZED INTEREST FUND	COST OF ISSUANCE FUND	CONSTRUCTION COLLEGE PARK FUND	CONSTRUCTION NEW CARROLLTON FUND	CONSTRUCTION LARGO FUND	TOTAL
3,000,000	FNMA	4/19/2005	8/17/2005	3.022%	-	-	-	-	-	\$2,970,080.00	-	\$2,970,080.00
7,204,293	PORT III	-	-	-	-	\$2,923,788.75	\$940,344.38	\$49,846.20	\$928,534.82	2,333,730.90	\$28,048.28	\$7,204,293.33
TOTAL INVESTMENT OF FUNDS AT COST					\$0.00	\$2,923,788.75	\$940,344.38	\$49,846.20	\$928,534.82	\$5,303,810.90	\$28,048.28	\$10,174,373.33

FNMA- Federal National Mortgage Association  
 PORTIII- Fidelity US Treasury Port III Fd# 696

MARYLAND TRANSPORTATION AUTHORITY  
 BANK OF NEW YORK, TRUSTEE  
TRANSPORTATION FACILITIES PROJECTS

Schedule XII

STATEMENT OF RESERVES (CREATED UNDER ARTICLE V OF TRUST AGREEMENT)  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2005

	OPERATING ACCOUNT	MAINTENANCE AND OPERATIONS RESERVE ACCOUNT	...DEBT SERVICE ACCOUNT.... BOND SERVICE SUB ACCOUNT	RESERVE SUB ACCOUNT	CAPITAL ACCOUNT	2004 CONSTRUCTION ACCOUNT	GENERAL ACCOUNT	TOTAL
BALANCE - JUNE 30, 2004.....	\$ 32,307,995.77	\$ 47,321,715.30	\$ 23,667,949.36	\$ 15,553,116.49	\$ 60,506,783.60	\$ -	\$ 139,747,957.69	\$ 319,105,518.21
ADDITIONS:								
Gross Revenue.....	\$ 307,005,728.83	-	-	-	-	-	-	\$ 307,005,728.83
Property Damage Recovery.....	-	\$ 132,260.80	-	-	-	-	-	132,260.80
Proceeds from Insurance.....	-	235,963.25	-	-	-	-	-	235,963.25
Sale of Property.....	-	214,872.90	-	-	-	-	-	214,872.90
Sale of Plans and Specifications.....	-	25,177.25	-	-	\$ 5,110.00	\$ 18,586.60	-	48,873.85
Participation in I-95 Maintenance Costs by Baltimore City.....	-	6,000,000.00	-	-	-	-	-	6,000,000.00
Rental Income - Point Breeze.....	-	-	-	-	-	-	\$ 579,974.21	579,974.21
MEMA - Hurricane Isabelle.....	-	48,690.84	-	-	-	-	-	48,690.84
Miscellaneous.....	-	12,440.00	-	-	-	-	-	12,440.00
Lease of Seagirt Marine Terminal by MPA.....	-	-	-	-	-	-	7,400,000.00	7,400,000.00
Income with Investment in Berth IV.....	-	-	-	-	-	-	297,507.00	297,507.00
Income with Investment in Masonville Terminal.....	-	-	-	-	-	-	963,013.00	963,013.00
Income with Investment in Canton RR Building.....	-	-	-	-	-	-	54,390.96	54,390.96
Management Fees - Canton RR.....	-	-	-	-	-	-	18,000.00	18,000.00
Proceeds from the sale of bonds.....	-	-	-	-	-	162,329,633.43	-	162,329,633.43
Net Income from Investments.....	764,970.01	709,970.18	\$ 235,900.96	\$ 337,354.67	1,045,025.39	2,260,958.60	2,327,327.99	7,681,507.80
Transfer from Operating Account.....	-	50,144,000.01	29,859,070.00	-	-	-	99,856,647.02	179,859,717.03
Transfer from Bond Service Account.....	182,580.14	-	-	-	-	-	-	182,580.14
Transfer from Reserve Account.....	470,471.16	-	-	-	-	-	-	470,471.16
Transfer from Escrow Accounts.....	-	-	-	-	-	-	36,989.33	36,989.33
TOTAL ADDITIONS.....	\$ 308,423,750.14	\$ 57,523,375.23	\$ 30,094,970.96	\$ 337,354.67	\$ 1,050,135.39	\$ 164,609,178.63	\$ 111,533,849.51	\$ 673,572,614.53
TOTAL.....	\$ 340,731,745.91	\$ 104,845,090.53	\$ 53,762,920.32	\$ 15,890,471.16	\$ 61,556,918.99	\$ 164,609,178.63	\$ 251,281,807.20	\$ 992,678,132.74
DEDUCTIONS:								
Expenditures for Operations, Maintenance and Improvements.....	\$ 126,015,049.56	\$ 69,519,837.79	-	-	\$ 12,999,621.31	\$ 47,911,648.56	\$ 82,478,122.52	\$ 338,924,279.74
Bond Interest Due July 1, 2004 and January 1, 2005.....	-	-	\$ 6,649,357.50	-	-	-	-	6,649,357.50
Serial Bond Principal Due July 1, 2004.....	-	-	8,420,000.00	-	-	-	-	8,420,000.00
Redemption of 1992 Serial Bonds.....	-	-	13,785,000.00	-	-	-	-	13,785,000.00
Transfer to: Bond Service Sub-Account, Maintenance and Operations Reserve Account and General Account.....	179,859,717.03	-	-	-	-	-	-	179,859,717.03
Transfer to Operating Account.....	-	-	182,580.14	\$ 470,471.16	-	-	-	653,051.30
TOTAL DEDUCTIONS.....	\$ 305,874,766.59	\$ 69,519,837.79	\$ 29,036,937.64	\$ 470,471.16	\$ 12,999,621.31	\$ 47,911,648.56	\$ 82,478,122.52	\$ 548,291,405.57
BALANCE - JUNE 30, 2005.....	\$ 34,856,979.32	\$ 35,325,252.74	\$ 24,725,982.68	\$ 15,420,000.00	\$ 48,557,297.68	\$ 116,697,530.07	\$ 168,803,684.68	\$ 444,386,727.17

MARYLAND TRANSPORTATION AUTHORITY  
BANK OF NEW YORK, TRUSTEE  
BALTIMORE/WASHINGTON INTERNATIONAL AIRPORT PROJECTS  
STATEMENT OF RESERVES

FUNDS CREATED UNDER THE 2002 AIRPORT PARKING GARAGE TRUST AGREEMENT

	PLEGGED REVENUES FUND	BOND FUND	CONSTRUCTION A FUND	CONSTRUCTION B FUND	TOTAL
<b>FOR THE FISCAL YEAR ENDING JUNE 30, 2005</b>					
BALANCE JUNE 30, 2004	\$ -	\$ 5,874,451.93	\$ 183,863.55	\$ 12,723,108.20	\$ 18,781,423.68
<b>ADDITIONS</b>					
Parking Garage Revenues.....	\$ 37,960,106.00	-	-	-	\$ 37,960,106.00
Investment Interest.....	24,667.82	\$ 77,392.04	\$ 2,851.55	\$ 156,515.60	261,427.01
Interfund Transfer.....	-	17,954,108.12	-	-	17,954,108.12
TOTAL ADDITIONS.....	<u>\$ 37,984,773.82</u>	<u>\$ 18,031,500.16</u>	<u>\$ 2,851.55</u>	<u>\$ 156,515.60</u>	<u>\$ 56,175,641.13</u>
<b>DEDUCTIONS</b>					
Requisitions for Construction.....	-	-	\$ 7,751.53	\$ 3,976,311.13	\$ 3,984,062.66
Bond Interest Due September 1 and March 1, 2005.....	-	\$ 13,242,618.80	-	-	13,242,618.80
Serial Bond Redemption Due March 1, 2005.....	-	4,315,000.00	-	-	4,315,000.00
Pledged Revenue returned to MAA.....	\$ 20,030,665.70	-	-	-	20,030,665.70
Interfund Transfer.....	17,954,108.12	-	-	-	17,954,108.12
TOTAL WITHDRAWALS.....	<u>\$ 37,984,773.82</u>	<u>\$ 17,557,618.80</u>	<u>\$ 7,751.53</u>	<u>\$ 3,976,311.13</u>	<u>\$ 59,526,455.28</u>
BALANCE JUNE 30, 2005	<u>\$ -</u>	<u>\$ 6,348,333.29</u>	<u>\$ 178,963.57</u>	<u>\$ 8,903,312.67</u>	<u>\$ 15,430,609.53</u>

MARYLAND TRANSPORTATION AUTHORITY  
 BANK OF NEW YORK, TRUSTEE  
 BALTIMORE/WASHINGTON INTERNATIONAL AIRPORT PROJECTS  
 STATEMENT OF EXPENSES

Schedule XIIIb

FUNDS CREATED UNDER THE 2002 AIRPORT PARKING CONSOLIDATED RENTAL CAR FACILITY TRUST AGREEMENT

<b>FOR THE FISCAL YEAR ENDED JUNE 30, 2005</b>	<b>CFC REVENUE</b>	<b>BOND FUND</b>	<b>COVERAGE</b>	<b>CONSTRUCTION</b>	<b>IMPROVEMENT</b>	<b>TOTAL</b>
	<b>FUND</b>	<b>FUND</b>	<b>FUND</b>	<b>FUND</b>	<b>FUND</b>	
BALANCE JUNE 30, 2004	\$ 3,260,394.90	\$ 5,360,844.08	\$ 1,382,991.37	\$ 1,081,973.76	\$ 1,109,659.29	\$ 12,195,863.40
<b>ADDITIONS</b>						
Facility Charge Revenues.....	\$ 11,175,486.50	-	-	-	-	\$ 11,175,486.50
Investment Income Interest Earned.....	11,835.90	\$ 48,453.51	\$ 21,168.66	\$ 3,638.37	\$ 71,418.99	156,515.43
Interfund Transfers.....	32,703.43	9,052,180.80	-	-	4,398,619.25	13,483,503.48
<b>ADDITIONS</b>	<b>\$ 11,220,025.83</b>	<b>\$ 9,100,634.31</b>	<b>\$ 21,168.66</b>	<b>\$ 3,638.37</b>	<b>\$ 4,470,038.24</b>	<b>\$ 24,815,505.41</b>
<b>DEDUCTIONS</b>						
Requisitions for Construction.....	-	-	-	\$ 1,085,612.08	\$ 360,857.22	\$ 1,446,469.30
Bond Interest July 1, 2004 and January 1, 2005.....	-	\$ 7,411,934.50	-	-	-	7,411,934.50
Serial Bonds July 1, 2004	-	1,630,000.00	-	-	-	1,630,000.00
Interfund Transfer.....	\$ 13,450,800.05	-	\$ 32,703.43	-	-	13,483,503.48
<b>TOTAL DEDUCTIONS</b>	<b>\$ 13,450,800.05</b>	<b>\$ 9,041,934.50</b>	<b>\$ 32,703.43</b>	<b>\$ 1,085,612.08</b>	<b>\$ 360,857.22</b>	<b>\$ 23,971,907.28</b>
BALANCE JUNE 30, 2005	<u>\$ 1,029,620.68</u>	<u>\$ 5,419,543.89</u>	<u>\$ 1,371,456.60</u>	<u>\$ 0.05</u>	<u>\$ 5,218,840.31</u>	<u>\$ 13,039,461.53</u>

MARYLAND TRANSPORTATION AUTHORITY  
M & T BANK  
BALTIMORE/WASHINGTON INTERNATIONAL AIRPORT PROJECTS  
STATEMENT OF RESERVES  
FUNDS CREATED UNDER THE 2003 TRUST AGREEMENT FOR THE FISCAL YEAR ENDED JUNE 30, 2005

Schedule XIIc

	PFC REVENUE FUND	DEBT SERVICE FUND	A CAPITALIZED INTEREST FUND	B CAPITALIZED INTEREST FUND	CONSTRUCTION A FUND	CONSTRUCTION B FUND	IMPROVEMENT FUND	TOTAL
BALANCE AS OF JUNE 30, 2004	\$ 734,733.64	\$ 6,988,771.69	\$ 4,183,674.34	\$ 373,051.09	\$ 4,637,101.07	\$ 2,922,500.32	\$ 12,013,969.97	\$ 31,853,802.12
ADDITIONS								
Passenger Facility Charge(PFC) Collected... Non pledged.....	\$ 6,669,225.06	-	-	-	-	-	-	\$ 6,669,225.06
Passenger Facility Charge(PFC) Collected..Pledged.....	35,100,816.10	-	-	-	-	-	-	35,100,816.10
Transfer from PFC Revenue Account.....	-	-	-	-	-	-	\$ 36,636,982.62	36,636,982.62
Transfer from A Capitalized Interest Account.....	-	-	-	-	\$ 54,814.43	-	-	54,814.43
Transfer from B Capitalized Interest Account.....	-	-	-	-	-	\$ 54,814.43	-	54,814.43
Investment Income Interest Earned.....	34,676.38	\$ 108,012.76	\$ 53,939.34	\$ 4,148.08	5,500.77	27,091.09	149,077.25	382,445.67
TOTAL ADDITIONS.....	\$ 41,804,717.54	\$ 108,012.76	\$ 53,939.34	\$ 4,148.08	\$ 60,315.20	\$ 81,905.52	\$ 36,786,059.87	\$ 78,899,098.31
DEDUCTIONS								
Requisitions for Improvements.....	-	-	-	-	\$ 4,697,365.09	\$ 1,640,012.74	\$ 43,730,233.38	\$ 50,067,611.21
Letter of Credit Bank Fees.....	-	-	\$ 343,921.44	\$ 30,046.17	-	-	-	373,967.61
Transfer to A Construction	-	-	54,814.43	-	-	-	-	54,814.43
Transfer to B Construction	-	-	-	54,814.43	-	-	-	54,814.43
Transfer to Improvement Account.....	\$ 36,636,982.63	-	-	-	-	-	-	36,636,982.63
Bond Interest	-	-	1,081,841.61	96,575.20	-	-	-	1,178,416.81
TOTAL DEDUCTIONS.....	\$ 36,636,982.63	\$ -	\$ 1,480,577.48	\$ 181,435.80	\$ 4,697,365.09	\$ 1,640,012.74	\$ 43,730,233.38	\$ 88,366,607.12
BALANCE AS OF JUNE 30, 2005	\$ 5,902,468.55	\$ 7,096,784.45	\$ 2,757,036.20	\$ 195,763.37	\$ 51.18	\$ 1,364,393.10	\$ 5,069,796.46	\$ 22,386,293.31

MARYLAND TRANSPORTATION AUTHORITY  
 BANK OF NEW YORK  
 METRORAIL PARKING PROJECTS  
 STATEMENT OF RESERVES

Schedule XIII

FUNDS CREATED UNDER THE 2004 TRUST AGREEMENT FOR THE FISCAL YEAR ENDING JUNE 30, 2005

	PLEDGED REVENUES	DEBT SERVICE	CAPITALIZED	COST OF	CONSTRUCTION	CONSTRUCTION	CONSTRUCTION	
	FUND	FUND	INTEREST	ISSUANCE	COLLEGE PARK	NEW CARROLLTON	LARGO	TOTAL
	FUND	FUND	FUND	FUND	FUND	FUND	FUND	
BALANCE AS OF JUNE 30,2004	\$ -	\$ 2,923,788.75	\$ 1,555,855.15	\$ 280,283.28	\$ 7,100,186.00	\$ 21,215,000.00	\$ 6,764,814.00	\$ 39,839,927.18
ADDITIONS								
Lease Payment from Prince George County.....	-	-	\$ 385,498.78	-	-	-	-	385,498.78
Investment Income Interest Earned.....	-	\$ 45,033.95	14,455.99	\$ 1,281.93	\$ 71,317.39	\$ 271,661.40	\$ 28,048.28	431,798.94
Transfer From New Carrollton Construction Fund....	-	-	-	-	595,116.00	-	300,638.52	895,754.52
Transfer From Debt Service.....	-	-	45,033.95	-	-	-	-	45,033.95
TOTAL ADDITIONS.....	\$ -	\$ 45,033.95	\$ 444,988.72	\$ 1,281.93	\$ 666,433.39	\$ 271,661.40	\$ 328,686.80	\$ 1,758,086.19
DEDUCTIONS								
Requisitions for Improvements.....	-	-	-	\$ 231,719.01	\$ 6,838,084.57	\$ 15,287,095.98	\$ 7,065,452.52	\$ 29,422,352.08
Bond Interest	-	-	\$ 1,060,499.49	-	-	-	-	1,060,499.49
Transfer To Capitalized Interest Account	-	\$ 45,033.95	-	-	-	-	-	45,033.95
Transfer To College Park and Largo Construction Fu	-	-	-	-	-	895,754.52	-	895,754.52
TOTAL DEDUCTIONS.....	\$ -	\$ 45,033.95	\$ 1,060,499.49	\$ 231,719.01	\$ 6,838,084.57	\$ 16,182,850.50	\$ 7,065,452.52	\$31,423,640.04
BALANCE AS OF JUNE 30,2005	\$ -	\$ 2,923,788.75	\$ 940,344.38	\$ 49,846.20	\$ 928,534.82	\$ 5,303,810.90	\$ 28,048.28	\$ 10,174,373.33

MARYLAND TRANSPORTATION AUTHORITY  
BANK OF NEW YORK, TRUSTEE  
TRANSPORTATION FACILITIES PROJECTS

Schedule XIII

SCHEDULE OF CAPITAL PROPERTIES - CAPITAL ACCOUNT

	TOTAL	POTOMAC RIVER BRIDGE	CHESAPEAKE BAY BRIDGES (BOTH SPANS)	PATAPSCO TUNNEL	FRANCIS SCOTT KEY BRIDGE	JOHN F. KENNEDY MEMORIAL HIGHWAY	FORT McHENRY TUNNEL	FINANCING AND UNALLOCATED EXPENSES
<u>FOR THE FISCAL YEAR ENDED JUNE 30, 2005:</u>								
Rights-of-Way.....	\$ (30,000.00)	-	-	-	\$ (30,000.00)	-	-	-
Construction.....	7,534,921.19	\$ 1,580,336.26	\$ (1,618,773.74)	\$ 250,805.90	185,278.42	\$ 5,554,675.39	\$ 1,582,598.96	-
Utility Adjustment.....	212,876.50	-	18,158.00	-	141,176.92	46,191.00	-	-
Engineering and Related Costs.....	5,031,755.08	428,831.92	2,318,037.17	(151,886.21)	(971,623.93)	(1,306,527.84)	(219,409.38)	\$ 4,934,333.35
Financing .....	250,068.54	-	-	-	-	-	-	250,068.54
Total.....	<u>\$ 12,999,621.31</u>	<u>\$ 2,009,168.18</u>	<u>\$ 717,421.43</u>	<u>\$ 98,919.69</u>	<u>\$ (675,168.59)</u>	<u>\$ 4,294,338.55</u>	<u>\$ 1,363,189.58</u>	<u>\$ 5,184,401.89</u>
 Capital Properties Costs from Prior Trust Agreements:								
1985 Trust Agreement.....	1,372,656,701.05	4,126,005.40	80,348,046.23	38,176,791.29	121,846,165.05	204,802,613.61	912,032,207.08	11,324,872.39
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.....	<u>\$2,102,425,687.70</u>	<u>\$ 15,864,036.20</u>	<u>\$ 259,293,420.52</u>	<u>\$218,956,069.70</u>	<u>\$ 302,170,183.85</u>	<u>\$ 344,732,591.96</u>	<u>\$ 914,703,851.92</u>	<u>\$ 46,698,182.97</u>



MARYLAND TRANSPORTATION AUTHORITY  
 BANK OF NEW YORK, TRUSTEE  
TRANSPORTATION FACILITIES PROJECTS

Schedule XIIIa

SCHEDULE OF CAPITAL PROPERTIES - 2004 CONSTRUCTION ACCOUNT

	TOTAL	POTOMAC RIVER BRIDGE	CHESAPEAKE BAY BRIDGES (BOTH SPANS)	PATAPSCO TUNNEL	FRANCIS SCOTT KEY BRIDGE	JOHN F. KENNEDY MEMORIAL HIGHWAY	FORT McHENRY TUNNEL	FINANCING AND UNALLOCATED EXPENSES
<u>FOR THE FISCAL YEAR ENDED JUNE 30, 2005:</u>								
Rights-of-Way.....	\$ 1,729,891.20	-	-	-	\$ 30,000.00	\$ 1,699,891.20	-	-
Construction.....	29,553,672.73	-	\$ 14,057,085.70	\$ 813,140.19	2,058,183.56	3,946,667.70	\$ 8,678,595.58	-
Engineering and Related Costs.....	16,552,434.08	\$ 13,572.49	2,357,100.15	692,724.21	2,712,101.44	8,072,900.99	2,209,172.36	\$ 494,862.44
Administrative.....	75,650.55	-	-	-	-	-	-	75,650.55
Total.....	<u>\$ 47,911,648.56</u>	<u>13,572.49</u>	<u>\$ 16,414,185.85</u>	<u>\$ 1,505,864.40</u>	<u>\$ 4,800,285.00</u>	<u>\$ 13,719,459.89</u>	<u>\$ 10,887,767.94</u>	<u>\$ 570,512.99</u>

MARYLAND TRANSPORTATION AUTHORITY  
 BANK OF NEW YORK, TRUSTEE  
 TRANSPORTATION FACILITIES PROJECTS

Schedule XIIIb

SCHEDULE OF CAPITAL PROPERTIES - GENERAL ACCOUNT

	<u>TOTAL</u>	<u>SUSQUEHANNA RIVER BRIDGE</u>	<u>SEAGIRT MARINE TERMINAL</u>	<u>POINT BREEZE</u>	<u>INTERCOUNTY CONNECTOR</u>	<u>ADMINISTRATIVE</u>
<b>FOR THE FISCAL YEAR ENDED JUNE 30, 2005:</b>						
Preliminary Engineering .....	\$ 14,104,767.48	-	-	-	\$ 14,104,767.48	
Design Engineering .....	17,470,859.23	-	-	-	17,470,859.23	
Rights-of-Way.....	3,139,669.01	\$ (15,163.75)	-	-	3,154,832.76	
Construction.....	795,759.46	1,561.51	\$ 794,197.95	-	-	
Engineering and Related Costs.....	1,460,131.01	149,608.12	-	\$ -	1,310,522.89	
Administrative.....	110,967.97	-	-	-	106,906.35	4,061.62
Total.....	<u>\$ 37,082,154.16</u>	<u>\$ 136,005.88</u>	<u>\$ 794,197.95</u>	<u>\$ -</u>	<u>\$ 36,147,888.71</u>	<u>\$ 4,061.62</u>
<b>Capital Properties Costs from Prior Trust Agreements:</b>						
1985 Trust Agreement.....	243,048,971.83	\$ 17,501,039.33	\$ 218,486,357.22	-	\$ 6,964,530.13	\$ 97,045.15
1978 Trust Agreement.....	11,460,652.37	451,034.18	11,009,618.19	-	-	-
1968 and Prior Trust Agreements.....	4,705,052.08	4,705,052.08	-	-	-	-
Total Capital Properties.....	<u>\$ 296,296,830.44</u>	<u>\$ 22,793,131.47</u>	<u>\$ 230,290,173.36</u>	<u>\$ -</u>	<u>\$ 43,112,418.84</u>	<u>\$ 101,106.77</u>

MARYLAND TRANSPORTATION AUTHORITY  
 BANK OF NEW YORK, TRUSTEE  
 BALTIMORE/WASHINGTON INTERNATIONAL AIRPORT PROJECTS  
 SCHEDULE OF CAPITAL PROPERTIES  
 FUNDS CREATED UNDER THE 2002 AIRPORT PARKING GARAGE TRUST AGREEMENT

Schedule XIIIc

<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><u>FOR THE FISCAL YEAR ENDING JUNE 30, 2005</u></b>						
Design.....	\$ 17,065.73	-	-	\$ 17,065.73	-	
Construction.....	2,511,708.77	-	\$ 1,175,631.50	1,336,077.27	-	
Construction Management.....	1,445,252.67	-	1,180,946.13	264,306.54	-	
Financing and Administrative.....	10,035.49	-	-	-	\$ 10,035.49	
Total.....	<u>\$ 3,984,062.66</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,356,577.63</u>	<u>\$ 1,617,449.54</u>	<u>\$ 10,035.49</u>
<b><u>COSTS TO DATE THROUGH JUNE 30, 2005</u></b>						
Design.....	\$ 11,874,185.91	-	\$ 5,079,651.40	\$ 5,358,774.07	\$ 1,435,760.44	-
Construction.....	234,555,494.35	\$ 22,642,259.23	54,717,052.58	137,219,417.21	19,976,765.33	-
Construction Management.....	12,788,014.67	1,977,515.05	3,430,388.18	6,048,819.44	1,331,292.00	-
Financing and Administrative.....	469,191.56	-	-	-	-	\$ 469,191.56
Total.....	<u>\$ 259,686,886.49</u>	<u>\$ 24,619,774.28</u>	<u>\$ 63,227,092.16</u>	<u>\$148,627,010.72</u>	<u>\$22,743,817.77</u>	<u>\$ 469,191.56</u>

MARYLAND TRANSPORTATION AUTHORITY  
 BANK OF NEW YORK, TRUSTEE  
 BALTIMORE/WASHINGTON INTERNATIONAL AIRPORT PROJECTS  
 SCHEDULE OF CAPITAL PROPERTIES  
 2002 AIRPORT PARKING CONSOLIDATED RENTAL CAR FACILITY

Schedule XIIIId

<u>TOTAL</u>	<u>CAR RENTAL FACILITY</u>	<u>CUSTOMER SERVICE CENTER</u>	<u>BUS MAINTENANCE FACILITY</u>	<u>CNG BUS PURCHASE</u>	<u>FINANCING &amp; ADMINISTRATIVE</u>
<b>FOR THE FISCAL YEAR ENDING JUNE 30, 2005</b>					
<b><u>Construction Fund</u></b>					
Design.....	-	-	-	-	-
Construction.....	\$ 767,094.78	\$ 496,071.53	\$ 271,023.25	-	-
Construction Management.....	313,792.30	221,631.89	73,171.49	\$ 18,988.92	-
Financing and Administrative.....	4,725.00	-	-	-	\$ 4,725.00
Total.....	<u>\$ 1,085,612.08</u>	<u>\$ 717,703.42</u>	<u>\$ 344,194.74</u>	<u>\$ 18,988.92</u>	<u>\$ 4,725.00</u>
<b><u>Improvement Fund</u></b>					
Design.....	-	-	-	-	-
Construction.....	\$ 257,739.50	\$ 123,537.49	134,202.01	-	-
Construction Management.....	98,516.87	58,147.21	\$ 33,828.24	\$ 6,541.42	-
Financing and Administrative.....	4,600.85	-	-	-	\$ 4,600.85
Total.....	<u>\$ 360,857.22</u>	<u>\$ 181,684.70</u>	<u>\$ 168,030.25</u>	<u>\$ 6,541.42</u>	<u>\$ 4,600.85</u>
<u>\$ 1,446,469.30</u>	<u>\$ 899,388.12</u>	<u>\$ 512,224.99</u>	<u>\$ 25,530.34</u>	<u>\$ -</u>	<u>\$ 9,325.85</u>
<b>COSTS TO DATE THROUGH JUNE 30, 2005</b>					
<b><u>Construction Fund</u></b>					
Design.....	\$ 6,863,663.52	\$ 4,948,349.85	\$ 1,044,438.30	\$ 870,875.37	-
Construction.....	102,448,815.15	84,882,678.35	10,427,810.96	7,138,325.84	-
Construction Management.....	5,923,288.33	3,883,976.89	1,252,557.31	786,754.13	-
Financing and Administrative.....	274,963.50	-	-	-	\$ 274,963.50
Total.....	<u>\$ 115,510,730.50</u>	<u>\$ 93,715,005.09</u>	<u>\$ 12,724,806.57</u>	<u>\$ 8,795,955.34</u>	<u>\$ 274,963.50</u>
<b><u>Improvement Fund</u></b>					
Design.....	-	-	-	-	-
Construction.....	\$ 8,041,942.57	\$ 123,537.49	\$ 134,202.01	-	\$ 7,784,203.07
Construction Management.....	98,516.87	58,147.21	33,828.24	\$ 6,541.42	-
Financing and Administrative.....	4,753.04	-	-	-	152.19
Total.....	<u>\$ 8,145,212.48</u>	<u>\$ 181,684.70</u>	<u>\$ 168,030.25</u>	<u>\$ 6,541.42</u>	<u>\$ 7,784,355.26</u>
<u>\$ 123,655,942.98</u>	<u>\$ 93,896,689.79</u>	<u>\$ 12,892,836.82</u>	<u>\$ 8,802,496.76</u>	<u>\$ 7,784,355.26</u>	<u>\$ 279,564.35</u>

MARYLAND TRANSPORTATION AUTHORITY  
M & T BANK, TRUSTEE  
BALTIMORE/WASHINGTON INTERNATIONAL AIRPORT PROJECTS  
SCHEDULE OF CAPITAL PROPERTIES  
FUNDS CREATED UNDER THE 2003 AIRPORT PASSENGER FACILITY CHARGE AGREEMENT

	<u>TOTAL</u>	<u>TERMINAL ROADWAYS</u>	<u>TERMINAL PEDESTRIAN ACCESS</u>	<u>TAXIWAY &amp; AIRFIELD RAMP</u>	<u>COMMON USE TERMINAL EQUIPMENT</u>	<u>SURFACE MOVEMENT GUIDANCE SYSTEM</u>	<u>FINANCING &amp; ADMINISTRATIVE</u>
<b>FOR THE FISCAL YEAR ENDING JUNE 30, 2005</b>							
<u>Construction A Fund</u>							
Design.....	\$ 128,691.16	\$ 116,777.47	-	\$ 11,913.69	-	-	-
Construction.....	3,870,989.33	-	\$ 3,452,483.85	418,505.48	-	-	-
Construction Management.....	686,752.08	147,628.36	370,149.39	168,974.33	-	-	-
Financing and Administrative.....	10,932.52	-	-	-	-	-	\$ 10,932.52
Total.....	<u>\$ 4,697,365.09</u>	<u>\$ 264,405.83</u>	<u>\$ 3,822,633.24</u>	<u>\$ 599,393.50</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,932.52</u>
<u>Construction B Fund</u>							
Design.....	\$ 29,196.56	-	-	-	\$ 29,196.56	-	-
Construction.....	1,477,065.16	-	-	-	1,477,065.16	-	-
Construction Management.....	32,632.14	-	-	-	32,632.14	-	-
Financing and Administrative.....	101,118.88	-	-	-	-	-	\$ 101,118.88
Total.....	<u>\$ 1,640,012.74</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,538,893.86</u>	<u>\$ -</u>	<u>\$ 101,118.88</u>
<u>Improvement Fund</u>							
Design.....	\$ 489,152.67	\$ 454,567.93	-	\$ 4,030.62	-	\$ 30,554.12	-
Construction.....	39,970,952.57	14,464,836.28	\$ 21,790,853.52	3,571,516.22	-	143,746.55	-
Construction Management.....	3,238,149.77	696,067.45	1,760,889.49	779,283.51	-	1,909.32	-
Financing and Administrative.....	31,978.37	-	-	-	-	-	\$ 31,978.37
Total.....	<u>\$ 43,730,233.38</u>	<u>\$ 15,615,471.66</u>	<u>\$ 23,551,743.01</u>	<u>\$ 4,354,830.35</u>	<u>\$ -</u>	<u>\$ 176,209.99</u>	<u>\$ 31,978.37</u>
Total Projects.....	<u>\$ 50,067,611.21</u>	<u>\$ 15,879,877.49</u>	<u>\$ 27,374,376.25</u>	<u>\$ 4,954,223.85</u>	<u>\$ 1,538,893.86</u>	<u>\$ 176,209.99</u>	<u>\$ 144,029.77</u>
<b>COSTS TO DATE THROUGH JUNE 30, 2005</b>							
<u>Construction A Fund</u>							
Design.....	\$ 5,962,235.48	\$ 4,895,893.39	\$ 33,042.60	\$ 1,033,299.49	-	-	-
Construction.....	43,672,553.59	17,268,700.84	21,223,569.55	5,180,283.20	-	-	-
Construction Management.....	3,371,227.21	844,078.82	1,283,765.24	1,243,383.15	-	-	-
Financing and Administrative.....	255,366.44	-	-	-	-	-	\$ 255,366.44
Total.....	<u>\$ 53,261,382.72</u>	<u>\$ 23,008,673.05</u>	<u>\$ 22,540,377.39</u>	<u>\$ 7,456,965.84</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 255,366.44</u>
<u>Construction B Fund</u>							
Design.....	\$ 131,673.27	-	-	-	\$ 131,673.27	-	-
Construction.....	2,904,219.08	-	-	-	2,904,219.08	-	-
Construction Management.....	90,302.24	-	-	-	90,302.24	-	-
Financing and Administrative.....	234,777.67	-	-	-	-	-	\$ 234,777.67
Total.....	<u>\$ 3,360,972.26</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,126,194.59</u>	<u>\$ -</u>	<u>\$ 234,777.67</u>
<u>Improvement Fund</u>							
Design.....	\$ 489,152.67	\$ 454,567.93	-	\$ 4,030.62	-	\$ 30,554.12	-
Construction.....	39,970,952.57	14,464,836.28	\$ 21,790,853.52	3,571,516.22	-	143,746.55	-
Construction Management.....	3,238,149.77	696,067.45	1,760,889.49	779,283.51	-	1,909.32	-
Financing and Administrative.....	31,978.37	-	-	-	-	-	\$ 31,978.37
Total.....	<u>\$ 43,730,233.38</u>	<u>\$ 15,615,471.66</u>	<u>\$ 23,551,743.01</u>	<u>\$ 4,354,830.35</u>	<u>\$ -</u>	<u>\$ 176,209.99</u>	<u>\$ 31,978.37</u>
Total Projects.....	<u>\$ 100,352,588.36</u>	<u>\$ 38,624,144.71</u>	<u>\$ 46,092,120.40</u>	<u>\$ 11,811,796.19</u>	<u>\$ 3,126,194.59</u>	<u>\$ 176,209.99</u>	<u>\$ 522,122.48</u>

MARYLAND TRANSPORTATION AUTHORITY  
 BANK OF NEW YORK, TRUSTEE  
 METRORAIL PARKING PROJECTS  
 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>
<u>FOR THE FISCAL YEAR ENDING JUNE 30, 2005</u>					
Construction.....	\$ 28,780,010.81	\$ 6,706,459.79	\$ 15,008,098.50	\$ 7,065,452.52	-
Construction Management.....	410,622.26	131,624.78	278,997.48	-	-
Financing and Administrative....	231,719.01	-	-	-	\$ 231,719.01
Total.....	<u>\$ 29,422,352.08</u>	<u>\$ 6,838,084.57</u>	<u>\$ 15,287,095.98</u>	<u>\$ 7,065,452.52</u>	<u>\$ 231,719.01</u>
<u>COSTS TO DATE THROUGH JUNE 30, 2005</u>					
Construction.....	\$ 28,780,010.81	\$ 6,706,459.79	\$ 15,008,098.50	\$ 7,065,452.52	-
Construction Management.....	410,622.26	131,624.78	278,997.48	-	-
Financing and Administrative....	275,931.98	-	-	-	\$ 275,931.98
Total.....	<u>\$ 29,466,565.05</u>	<u>\$ 6,838,084.57</u>	<u>\$ 15,287,095.98</u>	<u>\$ 7,065,452.52</u>	<u>\$ 275,931.98</u>

MARYLAND TRANSPORTATION AUTHORITY  
BANK OF NEW YORK, TRUSTEE  
TRANSPORTATION FACILITIES PROJECTS  
TRANSPORTATION FACILITIES PROJECTS REVENUE BONDS DATED  
AUGUST 15, 1992, APRIL 15, 1998 AND JUNE 15, 2004  
ISSUED AND OUTSTANDING AT JUNE 30, 2005

BONDS ISSUED:		RATE OF INTEREST	MATURITY JULY 1	PRINCIPAL AMOUNT
<b>Series 1992</b>				
Serial Bonds		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>
Capital Appreciation Bonds				
	Original	Accreted		
Maturity Value	Principal	Interest	Yield	
	\$13,785,000	6,857,348	6.00%	2004
	15,420,000	6,197,452	6.25%	2007
	15,415,000	5,781,087	6.30%	2008
	15,415,000	5,433,325	6.30%	2009
	15,415,000	5,080,167	6.33%	2010
	15,415,000	4,773,255	6.33%	2011
	15,415,000	4,467,729	6.35%	2012
	3,000,000	816,810	6.35%	2013
	3,000,000	767,310	6.35%	2014
	3,000,000	720,810	6.35%	2015
	<u>115,280,000</u>	<u>40,895,295</u>		<u>\$ 40,895,295</u>
Accreted Interest				48,329,182
Total Capital Appreciation Bonds				<u>\$ 89,224,476</u>
Term Bonds		5.75%	2015	27,020,000
TOTAL BONDS ISSUED -SERIES 1992.....				<u>\$ 210,444,476</u>
BONDS PAID OR PURCHASED-				
Series 1992 Bonds Paid In Current Fiscal Year .....				\$ 13,785,000
Term 1992 Bonds Paid In Prior Fiscal Year .....				27,020,000
Series 1992 Bonds Paid In Prior Fiscal Year .....				65,840,000
Total Bonds Paid or Purchased.....				<u>106,645,000</u>
TOTAL BONDS ISSUED AND OUTSTANDING-SERIES 1992.....				<u>\$ 103,799,476</u>

MARYLAND TRANSPORTATION AUTHORITY  
 BANK OF NEW YORK, TRUSTEE  
 TRANSPORTATION FACILITIES PROJECTS  
 TRANSPORTATION FACILITIES PROJECTS REVENUE BONDS DATED  
 AUGUST 15, 1992, APRIL 15, 1998 AND JUNE 15, 2004  
 ISSUED AND OUTSTANDING AT JUNE 30, 2005

	RATE OF INTEREST	MATURITY JULY 1	PRINCIPAL AMOUNT
<b>Series 1998</b>			
	3.80%	1999	\$ 180,000
	4.05%	2000	185,000
	4.20%	2001	195,000
	4.25%	2002	205,000
	4.35%	2003	210,000
	4.40%	2004	220,000
	4.50%	2005	5,675,000
	5.00%	2006	9,510,000
TOTAL BONDS ISSUED -SERIES 1998.....			<u>\$ 16,380,000</u>
BONDS PAID OR PURCHASED-			
Series 1998 Bonds Paid In Current Fiscal Year .....			\$ 220,000
Series 1998 Bonds Paid In Prior Fiscal Year .....			975,000
Total Bonds Paid or Purchased.....			<u>\$ 1,195,000</u>
TOTAL BONDS ISSUED AND OUTSTANDING-SERIES 1998.....			<u>\$ 15,185,000</u>
<b>Series 2004</b>			
Serial Bonds			
	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>
TOTAL BONDS ISSUED AND OUTSTANDING-ALL SERIES.....			<u>\$ 278,984,476</u>



MARYLAND TRANSPORTATION AUTHORITY  
BANK OF NEW YORK, TRUSTEE  
BALTIMORE/WASHINGTON INTERNATIONAL AIRPORT PROJECTS

AIRPORT PARKING REVENUE BONDS  
ISSUED AND OUTSTANDING AT JUNE 30, 2005

BONDS ISSUED:	RATE OF INTEREST	MATURITY MARCH 1	PRINCIPAL AMOUNT
Series 2002-A (Governmental Purpose Bonds)			
Serial Bonds	4.00%	2005	\$960,000
	4.00%	2006	1,540,000
	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
			\$62,210,000
Term Bonds	5.00%	2027	\$26,290,000
Total Series 2002-A Bonds			\$88,500,000
BONDS PAID OR PURCHASED-			
Serial Bonds Paid:			
In Current Fiscal Year.....			\$960,000
TOTAL BONDS ISSUED-SERIES 2002A AND OUTSTANDING.....			87,540,000
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
			\$117,445,000
Term Bonds	5.13%	2024	\$30,025,000
	5.25%	2027	28,105,000
Total Series 2002-B Bonds			\$175,575,000
BONDS PAID OR PURCHASED-			
Serial Bonds Paid:			
In Current Fiscal Year.....			\$3,355,000
TOTAL BONDS ISSUED-SERIES 2002B AND OUTSTANDING.....			172,220,000
TOTAL BONDS ISSUED-SERIES 2002 AND OUTSTANDING.....			259,760,000

MARYLAND TRANSPORTATION AUTHORITY  
 BANK OF NEW YORK, TRUSTEE  
 BALTIMORE/WASHINGTON INTERNATIONAL AIRPORT PROJECTS

Schedule XIVb

CONSOLIDATED RENTAL CAR FACILITY  
 ISSUED AND OUTSTANDING AT JUNE 30, 2005

	<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.....			\$600,000
In Current Fiscal Year.....			1,630,000
TOTAL BONDS ISSUED-SERIES 2002 AND OUTSTANDING.....			<u>\$115,115,000</u>

MARYLAND TRANSPORTATION AUTHORITY  
 M & T BANK  
 BALTIMORE/WASHINGTON INTERNATIONAL AIRPORT  
 VARIABLE RATE PASSENGER FACILITY CHARGE  
 ISSUED AND OUTSTANDING AT JUNE 30, 2005

Schedule XIVc

BONDS ISSUED:	<u>RATE OF INTEREST</u>	<u>MATURITY MARCH 1</u>	<u>PRINCIPAL AMOUNT</u>
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>
Series 2003-B Bonds (Qualified Airport Bonds)			
Serial Bonds	Variable	2007	\$5,600,000
Total Series 2003-B Bonds			<u>\$5,600,000</u>
TOTAL BONDS ISSUED-SERIES 2003 AND OUTSTANDING.....			<u><u>\$69,700,000</u></u>

MARYLAND TRANSPORTATION AUTHORITY  
 BANK OF NEW YORK, TRUSTEE  
 LEASE REVENUE BONDS  
 METRORAIL PARKING PROJECTS  
 SERIES 2004  
 ISSUED AND OUTSTANDING AT JUNE 30, 2005

BONDS ISSUED:	<u>RATE OF INTEREST</u>	<u>MATURITY MARCH 1</u>	<u>PRINCIPAL AMOUNT</u>
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>
TOTAL BONDS ISSUED-SERIES 2004 AND OUTSTANDING.....			<u><u>\$40,000,000</u></u>