

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

**FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2010**

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## Independent Auditor's Report

Board of Trustees  
The Maryland Transportation Authority  
Baltimore, Maryland

We have audited the accompanying financial statements of the Maryland Transportation Authority (the Authority – an enterprise fund of the State of Maryland), as of and for the year ended June 30, 2010, 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 and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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.

In our opinion, based on our audit, the financial statements referred to above present fairly, in all material respects, the respective financial position of the Authority as of June 30, 2010, and the respective changes in financial position and cash flows of the Authority, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated October 15, 2010 on our consideration of the Authority's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The Management's Discussion and Analysis as referenced in the table of contents are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

*Clifton Gunderson LLP*

Baltimore, Maryland  
October 15, 2010

**Maryland Transportation Authority  
Management's Discussion and Analysis  
June 30, 2010**

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The following Management's Discussion and Analysis (MD&A) provides an overview of the Maryland Transportation Authority's (Authority) financial performance for the fiscal year ended June 30, 2010. As you read the MD&A, 2010 refers to the fiscal year ended June 30, 2010 and 2009 refers to the fiscal year ended June 30, 2009. This narrative is intended to supplement the Authority's audited financial statements which are comprised of the basic financial statements and the notes to the financial statements.

**FINANCIAL HIGHLIGHTS**

- Net assets increased \$292.9 million or 13% in 2010 as compared to 2009.
- As of June 30, 2010, assets exceeded liabilities by \$2.54 billion.
- As a result of significant infrastructure investment, capital assets, net of accumulated depreciation, increased by \$686.8 million or 21.5%.
  - Expansion project growth related to the Intercounty Connector (ICC) and Express Toll Lanes (ETL) on John F. Kennedy (JFK) Memorial Highway (I-95) totaled \$680.3 million in 2010.
  - System preservation and restoration of existing facilities totaled \$83.1 million in 2010.
- Series 2009A and 2009B Transportation Facilities Projects Revenue (Revenue) bonds totaling \$549.4 million were issued.

**OVERVIEW OF THE FINANCIAL STATEMENTS**

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

Financial Statements

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

**Maryland Transportation Authority  
Management's Discussion and Analysis  
June 30, 2010**

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

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

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

Notes to the Financial Statements

The notes to the financial statements provide additional information that is essential to the full understanding of the data provided in the financial statements. The notes to the financial statements can be found on pages 16 to 47 of this report.

**FINANCIAL ANALYSIS**

Financial Position

Table 1 is a summarized version of the statement of net assets as of June 30, 2010 and 2009. The table reflects the Authority's overall change in financial resources and claims on those resources. The majority of the Authority's assets consist of cash, investments, direct financing lease receivables and capital assets. Most liabilities represent accounts payable, accrued liabilities and bonds payable.

**Maryland Transportation Authority  
Management's Discussion and Analysis  
June 30, 2010**

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

	As of June 30,		
	<u>2010</u>	<u>2009</u>	<u>% Change</u>
Current Assets	\$ 860,477	\$ 888,429	-3.1%
Noncurrent Assets	820,427	705,355	16.3%
Capital Assets, net	3,880,548	3,193,708	21.5%
Total Assets	<u>\$ 5,561,452</u>	<u>\$ 4,787,492</u>	<u>16.2%</u>
Current Liabilities	\$ 314,375	\$ 279,865	12.3%
Long-term Bonds Payable	2,676,028	2,212,434	21.0%
Other Long-term Liabilities	27,789	44,790	-38.0%
Total Liabilities	<u>\$ 3,018,192</u>	<u>\$ 2,537,089</u>	<u>19.0%</u>
Net Assets			
Invested in Capital Assets	\$ 1,546,380	\$ 1,362,646	13.5%
Restricted	659,602	606,522	8.8%
Unrestricted	337,278	281,235	19.9%
Total Net Assets	<u>\$ 2,543,260</u>	<u>\$ 2,250,403</u>	<u>13.0%</u>

Current Assets

Current assets decreased by \$28.0 million or 3.1% in 2010 as compared to 2009. The change primarily occurred in the Authority's cash and cash equivalents and investments. Cash and cash equivalents decreased by \$123.0 million and investments increased by \$86.6 million. The reduction in cash and cash equivalents was driven by capital spending and the increase in investments was a function of the shift in assets to reserves and longer-term matched funding accounts with associated maturities exceeding one year.

Noncurrent Assets

Noncurrent assets increased by \$115.1 million or 16.3% in 2010 as compared to 2009. The change occurred in the Authority's investments, direct financing lease receivable, and contractor deposits. Investments increased by \$156.5 million, whereas, direct financing lease receivable and contractor deposits decreased by \$24.1 million and \$18.2 million, respectively.

Investments increased as a result of the Authority increasing its general account by \$49.5 million. This account was increased to ensure compliance with a 2010 change to the internal Debt Policy that requires the Authority to maintain an unencumbered cash balance of \$350 million. Additionally, the Authority increased the debt service payment, debt service reserve, and capitalized interest accounts by \$71.8 million as a result of issuing additional debt in 2010. Investments also increased by \$140.0 million as a result of the sale of Seagirt Marine Terminal. These increases were offset by a reduction in unspent bond proceeds. Unspent proceeds totaled \$377.1 million in 2010 compared to \$514.3 million in 2009.

**Maryland Transportation Authority  
Management's Discussion and Analysis  
June 30, 2010**

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Direct financing lease receivable will continue to decrease annually unless the Authority enters into new leasing arrangements. The Authority did not enter into any new leasing arrangements during 2010. Contractor deposits fluctuate based on the number of active construction contracts with escrow accounts and percentage of completion for these contracts.

Capital Assets, net

Table 2 is a summarized version of the Authority's ending capital assets, net of depreciation, as of June 30, 2010 and 2009. Investment in capital assets include land and improvements, construction in progress, buildings, machinery and equipment, highways, bridges, and tunnels. Details of capital assets, additions, and depreciation are included in Note 4 to the financial statements.

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

	<b>As of June 30,</b>	
	<b>2010</b>	<b>2009</b>
	<u>          </u>	<u>          </u>
Non-depreciated:		
Land and improvements	\$ 404,872	\$ 395,850
Construction in progress	<u>2,175,250</u>	<u>1,381,193</u>
	2,580,122	1,777,043
Depreciated:		
Infrastructure	1,258,903	1,375,598
Buildings	22,574	23,490
Equipment	<u>18,949</u>	<u>17,577</u>
Total Capital Assets, Net	<u>\$ 3,880,548</u>	<u>\$ 3,193,708</u>

Capital assets, net of depreciation, increased by \$686.8 million or 21.5% in 2010 as compared to 2009. The Authority's capital assets were principally funded by Revenue bond proceeds, Authority revenues, and contributions from the Maryland Department of Transportation (MDOT) and the State of Maryland.

The increase is primarily attributable to the ICC and ETL projects. The ICC will be an 18.8 mile, 6-lane, congestion-managed toll highway located in the Maryland suburbs of Washington DC. It will be the eighth toll facility owned and operated by the Authority. The ETL is an expansion project designed to relieve congestion and improve interchanges on the JFK Memorial Highway (I-95) north of Baltimore. During 2010, ICC and ETL expenses totaled \$566.2 million and \$114.1 million, respectively. Additionally, the Authority invested \$83.1 million in the preservation and restoration projects throughout its other facilities.

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Management's Discussion and Analysis  
June 30, 2010**

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Current Liabilities

Current liabilities increased by \$34.5 million or 12.3% in 2010 as compared to 2009. The majority of the increase is due to increases in accounts payable and accrued liabilities, the current portion of bonds payable, and accrued interest. These increases totaled \$15.8 million, \$3.0 million and \$15.3 million, respectively. The change in accounts payable and accrued liabilities is primarily a result of an increase in ICC construction contractor payables. Accrued interest increased as a result of the issuance of Series 2009A and 2009B Revenue bonds. There was not a corresponding increase in bonds payable because principal was deferred until after the estimated completion of the ICC.

Non-current Liabilities

Non-current liabilities increased by \$446.6 million or 19.8% in 2010 as compared to 2009. The change is attributed to an increase in bonds payable in the amount of \$463.6 million, offset by a decrease in contractor deposits and retainage in the amount of \$17.5 million. Bonds payable increased as a result of the issuance of \$549.4 million of Series 2009A and 2009B Revenue bonds less principal payments on previously existing debt. Details of bonds payable are included in Note 5 to the financial statements. Contractor deposits and retainage fluctuate based on the number of active construction contracts and percentage of completion for these contracts.

As of June 30, 2010, the Authority had total bonded debt outstanding of \$2.7 billion. The debt is comprised of revenue bonds, GARVEE bonds, and conduit debt. The revenue bonds are backed by the Authority's toll revenue. The GARVEE and conduit bonds and debt are backed by sources external to the Authority. Table 3 is a summary of outstanding debt.

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

	<b>As of June 30,</b>	
	<b>2010</b>	<b>2009</b>
Transportation Facility Revenue	\$ 1,630,065	\$ 1,094,139
GARVEE	651,795	704,365
Conduit Debt:		
BWI Airport PFC Revenue	42,300	51,800
BWI Airport Rental Car Facility	105,855	107,890
BWI Airport Parking Revenue	220,575	229,590
Metrorail Parking Revenue	35,635	36,785
Calvert Street Parking Revenue	21,960	22,575
Total Bond Debt	<u>\$ 2,708,185</u>	<u>\$ 2,247,144</u>



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Management's Discussion and Analysis  
June 30, 2010**

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The Authority's Revenue Bonds have underlying ratings of AA- by Standard & Poor's Ratings Services and Fitch Ratings and Aa3 rating by Moody's Investors Service. Pursuant to legislation, the Authority may issue Revenue Bonds secured by toll revenues in any amount provided the aggregate outstanding balance does not exceed \$3.0 billion as of fiscal year-end. The Authority is subject to the provisions and restrictions of the trust agreement with the Trustee, The Bank of New York Mellon, dated as of September 1, 2007, as amended and supplemented. The Authority's rate covenant coverage for 2010 as defined by the trust agreement was 3.49 versus a 1.00 requirement.

Total Net Assets

Net assets increased by \$292.9 million or 13.0% in 2010 as compared to 2009. Invested in capital assets, net of related debt, restricted, and unrestricted increased by \$183.7 million, \$53.1 million, and \$56.1 million, respectively. The increase in invested in capital assets, net of related debt resulted from the Authority's use of cash reserves in the restoration of existing facilities in excess of capital assets acquired through the use of bond proceeds less unspent bond proceeds and the change in depreciation between 2010 and 2009. The increase in restricted net assets resulted from an increase in debt service and related items, offset by a decrease in funds restricted for capital expenses. The increase in unrestricted net assets is the result of an increase in the general account investments.

Results of Operations

Table 4 is a summarized version of the statement of revenues, expenses, and changes in net assets for the years ended 2010 and 2009.

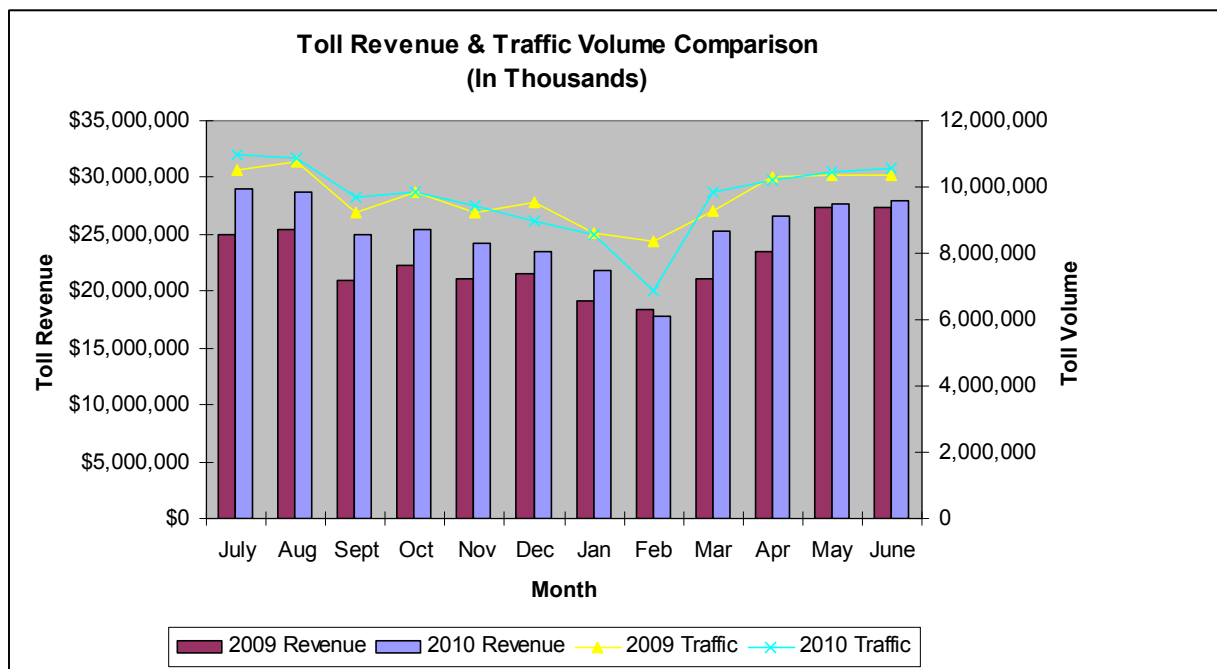
**Table 4: Revenues, Expenses, and Changes in Net Assets  
(in thousands)**

	<b>As of June 30,</b>		
	<u><b>2010</b></u>	<u><b>2009</b></u>	<u><b>% Change</b></u>
Operating revenues	\$ 549,177	\$ 402,969	36.28%
Operating expenses	<u>282,152</u>	<u>257,887</u>	<u>9.41%</u>
Net operating income	267,025	145,082	84.05%
Non-operating revenues (expenses)	<u>25,832</u>	<u>(19,991)</u>	<u>229.22%</u>
Increase in net assets	<u><u>\$ 292,857</u></u>	<u><u>\$ 125,091</u></u>	<u><u>134.12%</u></u>

Operating Revenues

Operating revenues increased by \$146.2 million or 36.3% in 2010 as compared to 2009. The majority of the change is attributed to an increase in intergovernmental, toll and E-Z Pass. Intergovernmental revenue increased by \$100 million or 89.9%. The Authority received \$87.5 million from the Federal Highway Administration for the debt service payment of GARVEE Series 2007 and 2008 bonds in 2010 compared to \$40.4 in 2009. Additionally, the Authority received \$55.0 million from the State of Maryland for reimbursement of ICC construction costs.

Toll and E-Z Pass revenues increased by \$30.0 million and \$14.2 million, respectively. The increases were the result of a slight decrease in traffic volumes offset by changes in toll rates and fees. Direct correlation exists between traffic volume and toll revenue as shown in the following graph.



Overall traffic volume decreased by 0.02% in 2010. Passenger traffic increased by 0.34% and commercial traffic decreased by 4.42%. The reduction in commercial traffic had a greater impact on revenues as tolls increase based on the number of axles of a vehicle. Also, traffic significantly decreased in February 2010 as a result of two major snow storms in the Mid-Atlantic region. The changes in traffic were offset by increased toll rates for commercial vehicles (defined as 3+ axle vehicles), the reduction in the expiration period for the commuter discount program and establishment of new E-Z Pass fees for notice of toll dues and monthly accounts.

### Operating Expenses

Operating expenses increased by \$24.3 million or 9.4% in 2010 as compared to 2009. The majority of the increase is attributed to depreciation and major repairs, replacement and insurance which increased by \$4.2 million and \$13.5 million, respectively. Depreciation increased as a result of the Authority's growth in the capital program over the past several years. Major repairs, replacements and insurance increased as a result of the Authority's increase in system preservation projects. Increases in other operating expenses such as snow removal were offset by reductions in equipment purchases.

### Non-operating Revenues and Expenses

Non-operating revenues and expenses increased by \$45.8 million or 229.2% in 2010 as compared to 2009. The majority of the increase was caused by the sale of Seagirt Marine Terminal which resulted in a gain on the sale of land of \$58.7 million, offset by a reduction in investment revenue of \$17.4 million.

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

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

## **FINANCIAL STATEMENTS**

**Maryland Transportation Authority**  
**Statement of Net Assets**  
**June 30, 2010**  
**(In Thousands)**

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**Assets**

**Current Assets**

Cash and cash equivalents	\$ 90,973
Restricted cash and cash equivalents	334,362
Investments	56,145
Restricted investments	346,603
Intergovernmental receivable	12,889
Inventory	4,261
Accounts receivable	10,332
Accrued interest	2,683
Notes receivable	1,674
Contractor deposits	555

Total current assets	860,477
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**Noncurrent Assets**

Capital Assets, not being depreciated	
Land	404,872
Construction in progress	2,175,250
Capital assets, net of accumulated depreciation	1,300,426

Total capital assets	3,880,548
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Restricted investments, net of current portion	106,502
Investments, net of current portion	290,982
Notes receivable, net of current portion	10,941
Direct financing lease receivable	386,291
Contractor deposits, net of current portion	776
Other assets	8,431
Deferred Financing Costs, net of accumulated amortization	16,504

Total noncurrent assets	4,700,975
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<b>Total assets</b>	<b>\$ 5,561,452</b>
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**Maryland Transportation Authority**  
**Statement of Net Assets – (continued)**  
**June 30, 2010**  
**(In Thousands)**

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**Liabilities and Net Assets**

**Current Liabilities**

Accounts payable & accrued liabilities	\$ 117,473
Intergovernmental payable	33,955
Unearned revenue	14,784
Accrued Interest	60,883
Contractor deposits and retainage	1,092
Accrued annual leave	453
Accrued workers' compensation costs	1,270
Bonds payable	<u>84,465</u>

Total current liabilities 314,375

**Noncurrent Liabilities**

Contractor deposits and retainage, net of current portion	12,780
Accrued annual leave, net of current portion	8,085
Accrued workers' compensation costs, net of current portion	6,924
Bonds payable, net of current portion	<u>2,676,028</u>

Total noncurrent liabilities 2,703,817

Total liabilities 3,018,192

**Net Assets**

Invested in capital assets, net of related debt	1,546,380
Restricted for:	
Debt service	164,802
Capital expenses	494,800
Unrestricted	<u>337,278</u>

Total net assets 2,543,260

**Total Liabilities and Net Assets** \$ 5,561,452

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

**Maryland Transportation Authority**  
**Statement of Revenues, Expenses, and Changes in Net Assets**  
**Year Ended June 30, 2010**  
**(In Thousands)**

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<b>Operating Revenues</b>	
Toll	\$ 303,095
Concession	9,012
Intergovernmental	211,336
EZ Pass	20,838
Other	4,896
Total operating revenues	<u>549,177</u>
<b>Operating Expenses</b>	
Collection, police patrol, and maintenance	145,339
Major repairs, replacements, and insurance	59,768
General and administrative	26,631
Depreciation	50,414
Total operating expenses	<u>282,152</u>
Income from operations	<u>267,025</u>
<b>Non-operating Revenues (Expenses)</b>	
Investment revenue	1,790
Restricted interest income on investments	10,543
Gain on disposal of land	58,707
Interest expenses	(45,208)
Total non-operating revenues & expenses	<u>25,832</u>
Change in net assets	292,857
<b>Net Assets - Beginning of Year</b>	<u>2,250,403</u>
<b>Net Assets - End of Year</b>	<u><u>\$ 2,543,260</u></u>

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

**Maryland Transportation Authority**  
**Statement of Cash Flows**  
**June 30, 2010**  
**(In Thousands)**

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<b>Cash Flows from Operating Activities</b>	
Receipts from toll collections	\$ 320,946
Receipts from concessions and other revenue	14,518
Receipts from other governmental agencies for services	205,018
Payments to employees	(128,142)
Payments to suppliers	(85,854)
Net cash provided by operating activities	<u>326,486</u>
<b>Cash Flows from Noncapital Financing Activities</b>	
Debt principal payments, net of direct financing lease receivable	<u>1,590</u>
<b>Cash Flows from Capital Financing Activities</b>	
Capital debt interest payments	(85,202)
Capital debt principal payments	(69,084)
Direct financing costs	(3,452)
Proceeds from sales of fixed assets	140,000
Bond proceeds	561,505
Purchase of capital assets	(763,272)
Net cash used in capital financing activities	<u>(219,505)</u>
<b>Cash Flow from Investing Activities</b>	
Proceeds from sales of investment	4,512,514
Proceeds from interest income on investments	12,026
Purchase of investment	(4,756,093)
Net cash used in investing activities	<u>(231,553)</u>
<b>Net Decrease in Cash and Cash Equivalents</b>	(122,982)
<b>Cash and Cash Equivalents - Beginning of Year</b>	<u>548,317</u>
<b>Cash and Cash Equivalents - End of Year</b>	<u>\$ 425,335</u>
Supplemental disclosure of significant noncash	
investing activities - change in fair value of investments	<u>\$ 1,517</u>
Supplemental disclosure of significant noncash capital	
financing activities - capitalized interest and unpaid additions	
to capital assets	<u>\$ (55,607)</u>
Supplemental disclosure of significant noncash	
financing activities - amortization of debt issuance costs	
and premium	<u>\$ 5,422</u>

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



**Maryland Transportation Authority**  
**Statement of Cash Flows – (continued)**  
**June 30, 2010**  
**(In Thousands)**

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**Reconciliation of Operating Income to Net Cash**

**Provided by Operating Activities**

Income from operations	\$	267,025
Depreciation		50,414
Effect of Changes in operating assets and liabilities:		
Intergovernmental receivables		(7,246)
Inventory		(175)
Accounts receivable		(91)
Note receivable		928
Accounts payable and accrued liabilities		15,780
Intergovernmental payables		1,679
Deferred revenue		(2,285)
Accrued annual leave		393
Accrued workers' compensation costs		64

**Net Cash Provided by Operating Activities**

**\$ 326,486**

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

**Maryland Transportation Authority**  
**Notes to the Financial Statements**  
**June 30, 2010**  
**(In Thousands)**

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

**Legislative Enactment**

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

The legal mandate of the law that establishes the Authority and defines its purpose specified the Authority was created to manage the State's toll facilities, as well as to finance new revenue-producing transportation projects on behalf of the Maryland Department of Transportation. The Authority is responsible for the supervision, financing, construction, operation, maintenance and repair of the State's toll facilities in accordance with an Amended and Restated Trust Agreement dated as of September 1, 2007 (the Trust Agreement) and the First Supplemental Trust Agreement dated as of March 1, 2008 relating to the Maryland Transportation Authority - Transportation Facilities Projects Revenue Bonds, Series 1992, 2004, 2007, 2008 and 2009.

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

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

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

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

**Maryland Transportation Authority**  
**Notes to the Financial Statements**  
**June 30, 2010**  
**(In Thousands)**

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

By Maryland statute, the Authority may issue revenue bonds to provide financing for other revenue-producing transportation-related projects. These bonds are secured by revenues pledged from the individual projects and are not secured by the toll revenues of the Authority, and are subject to separate trust agreements for each particular project. To date, the Authority has also issued revenue bonds for various transportation facilities projects at the Baltimore/Washington Thurgood Marshall International Airport (BWI) in Anne Arundel County, MD; for vehicle-parking facilities projects at certain Metrorail stations operated by the Washington Metropolitan Area Transit Authority (WMATA) in Prince George's County, MD; for a State parking facility in Annapolis, MD; and for the Intercounty Connector between the I-270/I-370 and I-95/US 1 in Montgomery and Prince George's Counties. Therefore, under separate trust agreements, the Authority has issued Airport Parking Revenue Bonds, Series 2002A and 2002B; BWI Consolidated Rental Car Facility Revenue Bonds, Series 2002; BWI Variable Rate Passenger Facility Charge Revenue Bonds, Series 2003A and 2003B; Lease Revenue Bonds, Metrorail Parking Projects, Series 2004; Lease Revenue Bonds, Calvert Street Parking Garage Project, Series 2005; and Grant and Revenue Anticipation Bonds, Series 2007 and Series 2008 (GARVEE).

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

**Basis of Accounting Presentation**

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

**Use of Estimates in Preparing Financial Statements**

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

**Maryland Transportation Authority**  
**Notes to the Financial Statements**  
**June 30, 2010**  
**(In Thousands)**

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

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

Operating revenues for the Authority are derived from toll revenues and related E-Z Pass fees, travel plaza concessions, and intergovernmental revenues. Revenue is recognized on an accrual basis as earned. Operating revenue consists of tolls collected, commissions from facilities along the highways, and all other services rendered. Electronic prepaid tolls are recorded as unearned revenue until utilized or expired. Operating expenses include collection fees, maintenance and repairs of facilities, administrative, and depreciation expenses. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

**Cash and Cash Equivalents**

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

**Receivables**

Receivables include intergovernmental, direct financing lease, and accounts receivable. Intergovernmental receivables represent amounts due for police services and rental income. Direct financing lease receivable represents amounts due from obligors on conduit debt issued by the Authority. Accounts receivable represents the amounts due primarily from *E-Z Pass*<sup>®</sup> Interagency and concessionaires. The Authority uses the allowance method to provide for doubtful accounts based on management's evaluation of the collectability of receivables. The Authority determines receivables to be delinquent when they become greater than 90 days past due. Receivables are written off when it is determined that amounts are uncollectible. As of June 30, 2010, management believes all receivables are collectible, and, as such, no allowance for doubtful accounts has been recorded.

**Investments**

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

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

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

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

**Inventory**

Inventory consists primarily of spare parts, salt and supplies carried at cost using a weighted average cost method. The cost of inventory is expensed upon use (consumption method). The Authority analyzes inventory for impairment on a periodic basis. As of June 30, 2010, the Authority determined no inventory was impaired, and, as such, no allowance was recorded.

**Capital Assets**

Capital assets, not being depreciated consist of land and construction in progress which are recorded at historical cost. Capital assets, net of depreciation consist of buildings and building improvements, infrastructure and machinery, equipment and vehicles, which are recorded at historical cost less accumulated depreciation. The Authority defines capital assets as assets with an initial, individual cost of \$100 or more and an estimated useful life in excess of 10 years or more.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed. The total interest expense incurred by the Authority during the current fiscal year was \$98,369. Of this amount, \$53,161 was included as part of the cost of capitalized assets under construction.

Land improvements, buildings, building improvements, infrastructure, machinery, vehicles and equipment are depreciated using the straight line method of depreciation over the following estimated useful lives:

<b>Capital Asset Type</b>	<b>Useful Life</b>
Land Improvement	20 Years
Buildings & Building Improvements	25-75 Years
Infrastructure	40-75 Years
Machinery, Equipment & Vehicles	10-20 Years

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

**Restricted Assets**

In accordance with the Trust Agreements, the Authority has established and maintains certain restricted accounts. Funds have been deposited in these accounts and are restricted for the payment of debt service related to the revenue bonds, major capital replacements, improvements, betterments, enlargements or capital additions and conduit related debt.

**Compensated Absences**

The Authority accrues compensated absences in accordance with GASB No. 16, “Accounting for Compensated Absences.” All full-time Authority employees, except contractual employees, accrue annual leave at variable rates based on the number of years employed by the State of Maryland. The maximum annual leave an employee can earn per calendar year is 25 days. At the end of each calendar year, an employee’s accrued annual leave may not exceed 75 days. All full-time Authority employees, except contractual employees, also accrue sick pay benefits. However, the Authority does not record a liability for accrued sick pay benefits, as neither the State of Maryland nor the Authority has a policy to pay unused sick leave when employees terminate from State service.

**Arbitrage Payable**

Arbitrage rebate requirements under Internal Revenue Code Section 148 apply to tax-exempt bond issuances issued after August 31, 1986. The law requires the computation and payment of arbitrage profits on unspent proceeds of a bond issue if the current investment of these funds yields a higher rate of return than the original bond issue. As of June 30, 2010, there is no arbitrage liability due to the Internal Revenue Service.

**Net Assets**

Net assets are divided into three categories. Net assets invested in capital assets, net of related debt, are capital assets less accumulated depreciation and outstanding principal of the related debt. Restricted net assets reflect restrictions on assets imposed by parties outside the Authority. Net assets restricted for debt service include the debt service reserve for the 1992 and 2009 revenue bonds and the 2008 Grant and Revenue Anticipation (GARVEE) bonds; and also include the bond service accounts for the 1992, 2004, 2007, 2008 and 2009 revenue bonds and the 2007 and 2008 GARVEE bonds. Net assets restricted for capital expenses include certain maintenance and capital expenses for Authority and funds held associated with conduit projects. Unrestricted net assets are total net assets of the Authority less net assets invested in capital assets, net of related debt, and restricted net assets.

**Maryland Transportation Authority**  
**Notes to the Financial Statements**  
**June 30, 2010**  
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**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)**

**Deferred Financing Costs**

Debt costs which include underwriting, legal and other direct costs related to the issuance of debt, and bond premiums are amortized to interest expense over the contractible term of the debt using the effective interest method. Total amortization of debt issuance costs was \$1,099 and debt premium was \$6,521 for the year ended June 30, 2010.

**Reclassifications**

Certain amounts presented in the June 30, 2009 financial statements have been reclassified to conform to the current year presentation.

**NOTE 2 – DEPOSITS AND INVESTMENTS**

**Cash and Cash Equivalents**

As of June 30, 2010, carrying amounts and bank balances of cash on deposit with financial institutions were \$24,483 and \$34,269 respectively. Cash on hand totaled \$309.

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

Federal depository insurance covers up to specified limits of the Authority's deposits with a financial institution, and the remaining balance is collateralized with securities that are held by the State of Maryland's agent in the State's name. These deposits are invested in overnight repurchase agreements. As of June 30, 2010, the collateral for the repurchase agreements were FNMA Mortgage-Backed Securities which are not rated; however, they are implicitly guaranteed by the United States government.

As of June 30, 2010, the carrying amount of cash invested in money markets was \$400,543.

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 investments or collateral securities that are in the possession of an outside party. Investment securities are exposed to custodial credit risk if the securities are uninsured, are not registered in the name of the government, and held by either (a) the counterparty or (b) the counterparty's trust department or

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

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**NOTE 2 – DEPOSITS AND INVESTMENTS – (Continued)**

agent but not in the government’s name. The Authority’s Trust Agreement allows the Authority to invest in money market mutual funds rated AAAM or AAAM-G. As of June 30, 2010, the money market mutual funds held by the Authority were rated AAAM.

**Investments**

As of June 30, 2010, the Authority’s investments and quality ratings consisted of the following:

<u>Investment Type</u>	<u>Investment Maturities (in Years)</u>			<u>Investment Type</u>	
	<u>Fair Value</u>	<u>Less Than 1</u>	<u>1-5</u>	<u>Rating</u>	<u>Rating Organization</u>
U.S. agencies	\$ 800,232	\$ 402,748	\$ 397,484	AAA	Standard & Poor’s

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

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



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

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**NOTE 2 – DEPOSITS AND INVESTMENTS – (Continued)**

Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. The Authority does not place a limit on the amount by issuer of U.S. Government Agency investments. The Authority's investment policy limits commercial paper credit exposure to 20% of investments, with no single issuer of commercial paper exceeding 5% of total funds of investment. The issuing corporation must have short and long-term debt ratings from any two Nationally Recognized Statistical Ratings Organizations of not less than first-tier and single-A, respectively. More than 5% of the Authority's investments are in the Federal Home Loan Bank, the Federal Home Loan Mortgage Corporation, the Federal National Mortgage Association and the Federal Farm Credit Bank. These investments are 38.76%, 27.03%, 13.35%, and 8.02%, respectively, of the Authority's total investments.

**NOTE 3 – RESTRICTED CASH AND CASH EQUIVALENTS  
AND RESTRICTED INVESTMENTS**

Restricted assets are to be used to construct projects to be leased under direct financing lease agreements or to retire debt incurred to finance the assets leased. The Authority's restricted cash and cash equivalents and restricted investments as of June 30, 2010 are as follows:

**Restricted cash and cash equivalents**

Capital projects	\$ 185,875
Debt service and bond reserves	66,549
Conduit projects:	
BWI projects	78,716
WMATA Metrorail projects	2,121
Calvert Street parking garage project	1,101
<b>Total restricted cash and cash equivalents</b>	<b>\$ 334,362</b>

**Restricted investments**

Capital projects	\$ 308,924
Debt service and bond reserves	141,275
Conduit projects:	
WMATA Metrorail projects	2,906
<b>Total restricted investments</b>	<b>\$ 453,105</b>
<b>Total restricted cash and cash equivalents and investments</b>	<b>\$ 787,467</b>

**Maryland Transportation Authority**  
**Notes to the Financial Statements**  
**June 30, 2010**  
**(In Thousands)**

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**NOTE 4 – CAPITAL ASSETS**

A summary of the changes in the Authority's capital assets for the year ended June 30, 2010 is as follows:

	<u>June 30, 2009</u>	<u>Additions and Transfers</u>	<u>Deductions and Transfers</u>	<u>June 30, 2010</u>
<i>Capital assets not being depreciated:</i>				
Land and improvements	\$ 395,850	\$ 17,763	\$ 8,741	\$ 404,872
Construction in progress	1,381,193	795,927	1,870	2,175,250
Total non-depreciated	<u>1,777,043</u>	<u>813,690</u>	<u>10,611</u>	<u>2,580,122</u>
<i>Capital assets being depreciated:</i>				
Infrastructures	2,544,118	1,647	145,322	2,400,443
Buildings	43,783	-	-	43,783
Equipment	55,960	5,189	29,965	31,184
	<u>2,643,861</u>	<u>6,836</u>	<u>175,287</u>	<u>2,475,410</u>
Infrastructures	1,168,517	45,684	72,661	1,141,540
Buildings	20,293	916	-	21,209
Equipment	38,386	3,814	29,965	12,235
	<u>1,227,196</u>	<u>50,414</u>	<u>102,626</u>	<u>1,174,984</u>
Total depreciated	<u>1,416,665</u>	<u>(43,578)</u>	<u>72,661</u>	<u>1,300,426</u>
<b>Capital assets, net</b>	<u><u>\$ 3,193,708</u></u>	<u><u>\$ 770,112</u></u>	<u><u>\$ 83,272</u></u>	<u><u>\$ 3,880,548</u></u>

**Maryland Transportation Authority**  
**Notes to the Financial Statements**  
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**NOTE 5 – LONG-TERM LIABILITIES**

Changes in long term liabilities for the year ended June 30, 2010, are summarized as follows:

	<b>Balance June 30, 2009</b>	<b>Additions</b>	<b>Reductions</b>	<b>Balance June 30, 2010</b>	<b>Amount Due Within One Year</b>
Revenue Bonds	\$ 1,094,138	\$ 552,441	\$ (16,514)	1,630,065	\$ 6,235
GARVEE bonds	704,365	-	(52,570)	651,795	54,880
BWI PFC bonds	51,800	-	(9,500)	42,300	9,900
BWI rental car facility bonds	107,890	-	(2,035)	105,855	2,145
BWI parking garage bonds	229,590	-	(9,015)	220,575	9,465
WMATA metro-rail parking bonds	36,785	-	(1,150)	35,635	1,205
Calvert Street parking garage bonds	<u>22,575</u>	<u>-</u>	<u>(615)</u>	<u>21,960</u>	<u>635</u>
Total bonds payable	2,247,143	552,441	(91,399)	2,708,185	84,465
Unamortized premium	<u>46,709</u>	<u>12,120</u>	<u>(6,521)</u>	<u>52,308</u>	<u>-</u>
Total bonds payable, net	2,293,852	564,561	(97,920)	2,760,493	84,465
Contractors deposits	30,329	5,180	(21,637)	13,872	1,092
Accrued annual leave	8,145	4,652	(4,259)	8,538	453
Accrued workers' compensation	<u>8,130</u>	<u>2,041</u>	<u>(1,977)</u>	<u>8,194</u>	<u>1,270</u>
<b>Total</b>	<b><u>\$ 2,340,456</u></b>	<b><u>\$ 576,434</u></b>	<b><u>\$ (125,793)</u></b>	<b><u>\$ 2,791,097</u></b>	<b><u>\$ 87,280</u></b>

**Maryland Transportation Authority**  
**Notes to the Financial Statements**  
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**NOTE 5 – LONG-TERM LIABILITIES - (Continued)**

**Revenue Bonds**

The Series 1992, 2004, 2007, 2008 and 2009 Transportation Facilities Projects Revenue Bonds issued in accordance with the provisions of the Trust Agreement, and the interest thereon, do not constitute a debt or a pledge of the faith and credit of the State of Maryland or the Maryland Department of Transportation, but are payable solely from the revenue of the Transportation Facilities Projects of the Authority.

Revenue Bonds outstanding as of June 30, 2010, consisted of the following:

**Series 1992 Revenue Bonds**

Capital appreciation bonds maturing in annual installments of original principal \$5,080 to \$720,810 from July 1, 2010 to July 1, 2015, with approximate yields to maturity ranging from 6.33% to 6.35%	\$16,626
Accumulated accreted interest	33,894
	<u>50,520</u>

**Series 2004 Revenue Bonds**

Principal payments ranging from \$1,155 to \$15,235 from July 1, 2010 to July 1, 2032, with coupons ranging from 4.5% to 5.25%, payable semiannually	139,995
Term bond maturing July 1, 2034 with a coupon of 5.00%	16,860
	<u>156,855</u>

**Series 2007 Revenue Bonds**

Principal payments ranging from \$1,025 to \$12,685 from July 1, 2012 to July 1, 2031, with coupons ranging from 4.00% to 5.00%, payable semiannually	151,055
Term bonds maturing July 1, 2037 and 2041 with coupons of 4.50%	148,945
	<u>300,000</u>

**Series 2008 Revenue Bonds**

Principal payments ranging from \$8,885 to \$31,070 from July 1, 2012 to July 1, 2038, with coupons ranging from 4.75% to 5.125%, payable semiannually	469,965
Term bond maturing July 1, 2041 with a coupon of 5.00%	103,340
	<u>573,305</u>

**Series 2009 Revenue Bonds**

Principal payments ranging from \$2,380 to \$14,570 from July 1, 2016 to July 1, 2023, with coupons ranging from 3.00% to 5.00%, payable semiannually	98,870
Term bonds maturing July 1, 2029 and 2043 with coupons of 5.788% and 5.888%, respectively	450,515
	<u>549,385</u>

<b>Total outstanding</b>	<u><u>\$1,630,065</u></u>
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**Maryland Transportation Authority**  
**Notes to the Financial Statements**  
**June 30, 2010**  
**(In Thousands)**

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**NOTE 5 – LONG-TERM LIABILITIES - (Continued)**

The following summarizes the bonds payable maturities and sinking fund requirements, excluding unamortized premium, on the series 1992, 2004, 2007, 2008, and 2009 revenue bonds as of June 30, 2010:

**Series 1992**

<b>Year Ending June 30,</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2011	\$ 5,080	\$ 10,335	\$ 15,415
2012	4,773	9,710	14,483
2013	4,468	9,136	13,604
2014	817	1,670	2,487
2015	767	1,569	2,336
2016	<u>721</u>	<u>1,474</u>	<u>2,195</u>
<b>Total</b>	<b><u>\$ 16,626</u></b>	<b><u>\$ 33,894</u></b>	<b><u>\$ 50,520</u></b>

**Series 2004**

<b>Year Ending June 30,</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2011	\$ 1,155	\$ 7,846	\$ 9,001
2012	1,210	7,787	8,997
2013	1,270	7,725	8,995
2014	13,755	7,332	21,087
2015	14,475	6,591	21,066
2016-2020	30,835	26,125	56,960
2021-2025	24,125	20,630	44,755
2026-2030	30,770	13,811	44,581
2031-2035	<u>39,260</u>	<u>5,099</u>	<u>44,359</u>
<b>Total</b>	<b><u>\$ 156,855</u></b>	<b><u>\$ 102,946</u></b>	<b><u>\$ 259,801</u></b>

**Maryland Transportation Authority**  
**Notes to the Financial Statements**  
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**NOTE 5 – LONG-TERM LIABILITIES - (Continued)**

**Series 2007**

<b>Year Ending June 30,</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2011	\$ -	\$ 13,810	\$ 13,810
2012	-	13,810	13,810
2013	1,025	13,790	14,815
2014	1,070	13,748	14,818
2015	1,125	13,704	14,829
2016-2020	28,345	65,944	94,289
2021-2025	41,885	57,090	98,975
2026-2030	52,810	46,123	98,933
2031-2035	66,585	32,004	98,589
2036-2040	83,975	15,013	98,988
2041-2042	<u>23,180</u>	<u>697</u>	<u>23,877</u>
<b>Total</b>	<b><u>\$ 300,000</u></b>	<b><u>\$ 285,733</u></b>	<b><u>\$ 585,733</u></b>

**Series 2008**

<b>Year Ending June 30,</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2011	\$ -	\$ 28,589	\$ 28,589
2012	-	28,589	28,589
2013	8,885	28,367	37,252
2014	9,245	27,914	37,159
2015	9,615	27,442	37,057
2016-2020	54,480	129,440	183,920
2021-2025	69,165	114,081	183,246
2026-2030	88,715	94,487	183,202
2031-2035	114,575	69,527	184,102
2036-2040	147,985	36,914	184,899
2041-2042	<u>70,640</u>	<u>3,578</u>	<u>74,218</u>
<b>Total</b>	<b><u>\$ 573,305</u></b>	<b><u>\$ 588,928</u></b>	<b><u>\$ 1,162,233</u></b>

**Maryland Transportation Authority**  
**Notes to the Financial Statements**  
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**NOTE 5 – LONG-TERM LIABILITIES - (Continued)**

**Series 2009**

<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2011	\$ -	\$ 31,887	\$ 31,887
2012	-	31,109	31,109
2013	-	31,109	31,109
2014	-	31,109	31,109
2015	-	31,109	31,109
2016-2020	44,625	151,814	196,439
2021-2025	69,540	137,273	206,813
2026-2030	85,850	115,655	201,505
2031-2035	103,850	88,035	191,885
2036-2040	125,855	54,325	180,180
2041-2044	<u>119,665</u>	<u>14,431</u>	<u>134,096</u>
<b>Total</b>	<u>\$ 549,385</u>	<u>\$ 717,856</u>	<u>\$ 1,267,241</u>

**Maryland Transportation Authority**  
**Notes to the Financial Statements**  
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**NOTE 5 – LONG-TERM LIABILITIES - (Continued)**

**Grant and Revenue Anticipation Bonds, Series 2007 and Series 2008**

During the year ended June 30, 2007, the Authority issued \$325,000 of Grant and Revenue Anticipation Bonds (GARVEE Bonds), Series 2007 and during the year ended June 30, 2009, the Authority issued \$425,000 of GARVEE Bonds, Series 2008 to finance the Intercounty Connector Project (ICC). The ICC is an 18-mile toll highway located in Montgomery and Prince George's Counties. The True Interest Cost for each series was 4.00% and 4.31%, respectively. The Series 2007 bonds mature in annual installments of original principal ranging from \$24,345 to \$34,390 from March 1, 2008 to March 1, 2019. The Series 2008 bonds mature in annual installments or original principal ranging from \$30,295 to \$48,865 from March 1, 2010 to March 1, 2020. The GARVEE Bonds are limited obligations of the Authority, payable solely from certain federal transportation aid available to the State of Maryland and other monies included in the trust estate created by the 2007 Trust Agreement, as amended and supplemented by a First Supplemental Trust Agreement in 2008, including certain state tax revenues that are pledged. The GARVEE Bonds are not general obligations of the Authority or legal obligations of the Maryland State Highway Administration, Maryland Department of Transportation, or the State of Maryland.

The following summarizes the bonds payable maturities and sinking fund requirements, excluding unamortized premium, on the Series 2007 GARVEE bonds as of June 30, 2010:

<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2011	\$ 23,375	\$ 12,715	\$ 36,090
2012	24,535	11,556	36,091
2013	25,735	10,354	36,089
2015	27,015	9,076	36,091
2015	28,335	7,757	36,092
2016-2019	<u>128,095</u>	<u>16,263</u>	<u>144,358</u>
<b>Total</b>	<b><u>\$ 257,090</u></b>	<b><u>\$ 67,721</u></b>	<b><u>\$ 324,811</u></b>

The following summarizes the bonds payable maturities and sinking fund requirements excluding unamortized premium on the Series 2008 GARVEE bonds as of June 30, 2010:

<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2011	\$ 31,505	\$ 19,860	\$ 51,365
2012	33,025	18,341	51,366
2013	34,585	16,777	51,362
2014	36,245	15,122	51,367
2015	38,000	13,362	51,362
2016-2020	<u>221,345</u>	<u>35,472</u>	<u>256,817</u>
<b>Total</b>	<b><u>\$ 394,705</u></b>	<b><u>\$ 118,934</u></b>	<b><u>\$ 513,639</u></b>



**Maryland Transportation Authority**  
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**NOTE 5 – LONG-TERM LIABILITIES - (Continued)**

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

During the fiscal year ended June 30, 2004, the Authority issued \$69,700 of BWI Airport Facility Projects, Series 2003A and 2003B Bonds to finance a portion of the costs of certain projects (the Airport Facility Projects) located at BWI. On September 11, 2006, the Maryland Aviation Administration (MAA) elected to redeem the 2003 Series B Bonds in the amount of \$5,600. The interest rates on the bonds are variable and the weekly reset rate was 0.28% as of June 30, 2010. These bonds mature in annual installments of original principal ranging from \$3,200 to \$11,200 from July 1, 2007 to July 1, 2013. The facilities are leased to the MAA through a direct financing lease (see Note 10). The BWI Airport Facilities Projects Bonds are payable solely from Passenger Facility Charges (PFC) received by the MAA and deposited with the Trustee (M&T Bank). The PFC rate for 2010 was \$4.50 and PFC collections for the year ended June 30, 2010 amounted to \$44,096. The debt service reserve fund at June 30, 2010 amounted to \$4,231. The Series 2003 Bonds issued in accordance with the provisions of the 2003 Trust Agreement and interest thereon, do not constitute a debt or pledge of the faith and credit of the State of Maryland, the Maryland Department of Transportation or the MAA, but are payable solely from the PFC's which the Authority receives from MAA in the form of direct financing lease payments.

The following summarizes the bonds payable maturities and sinking fund requirements excluding unamortized premium, on the Variable Rate PFC (BWI Airport Facilities Projects) Revenue Bonds as of June 30, 2010:

<b>Year Ending June 30,</b>	<b>Principal</b>	<b>Interest*</b>	<b>Total</b>
2011	\$ 9,900	\$ 91	\$ 9,991
2012	10,400	62	10,462
2013	10,800	31	10,831
2014	<u>11,200</u>	<u>2</u>	<u>11,202</u>
<b>Total</b>	<b><u>\$ 42,300</u></b>	<b><u>\$ 186</u></b>	<b><u>\$ 42,486</u></b>

\*Based on the interest rate in effect on June 30, 2010.

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

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**NOTE 5 – LONG-TERM LIABILITIES - (Continued)**

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

During the year ended June 30, 2002, the Authority issued \$117,345 of BWI Consolidated Rental Car Facility Taxable Limited Obligation Revenue Bonds, Series 2002 (the Series 2002 Bonds), to finance the costs of a rental car facility located in the vicinity of BWI. The interest rates on the bonds ranged from 2.74% to 6.65%. These bonds mature in annual installments of original principal ranging from \$600 to \$8,505 from July 1, 2003 to July 1, 2032. The facility is leased to the MAA through a direct financing lease (See Note 10). The BWI Consolidated Rental Car Facility Revenue Bonds are payable as to principal and interest solely from Customer Facility Charges (CFC) and contingent rent, if applicable, from the MAA. The CFC rate was increased to \$3.75 on July 1, 2009 from \$3.60. CFC collections were \$11,695 for the fiscal year ended June 30, 2010. The Series 2002 Bonds, issued in accordance with the provisions of the 2002 Trust Agreement, and the interest thereon, do not constitute a debt or pledge of the faith and credit of the State of Maryland, the Maryland Department of Transportation or the MAA, but are payable solely from the customer facility charges and contingent rent, if applicable, which the Authority will receive in the form of direct financing lease payments. The debt service coverage ratio for 2010 was 1.45 versus a rate covenant requirement of 1.25 per the Trust Agreement.

The following summarizes the bonds payable maturities and sinking fund requirements excluding unamortized premium, on the Series 2002 Rental Car Facility Bonds as of June 30, 2010:

<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2011	\$ 2,145	\$ 6,863	\$ 9,008
2012	2,270	6,736	9,006
2013	2,400	6,599	8,999
2014	2,545	6,445	8,990
2015	2,710	6,275	8,985
2016-2020	16,410	28,411	44,821
2021-2025	22,465	22,148	44,613
2026-2030	30,950	13,376	44,326
2031-2033	<u>23,960</u>	<u>2,458</u>	<u>26,418</u>
<b>Total</b>	<b>\$ 105,855</b>	<b>\$ 99,311</b>	<b>\$ 205,166</b>

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

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**NOTE 5 – LONG-TERM LIABILITIES - (Continued)**

**BWI Parking Garage Bonds, Series 2002**

During the year ended June 30, 2002, the Authority issued \$264,075 of BWI Parking Revenue Bonds, Series 2002A - Governmental Purpose and the Series 2002B - Qualified Airport - AMT (the Series 2002A and B Bonds), to finance the costs of a parking garage located at BWI. The interest rates on the bonds ranged from 4.00% to 5.25%. These bonds mature in annual installments of original principal ranging from \$4,315 to \$17,470 from March 1, 2005 to March 1, 2027. The parking garage is leased to the MAA through a direct financing lease (See Note 10). The Series 2002A and 2002B Bonds are payable as to principal and interest solely from parking fees collected at BWI. The Series 2002A and 2002B Bonds issued in accordance with the provisions of the 2002 Trust Agreement and interest thereon, do not constitute a debt or pledge of the faith and credit of the State of Maryland, the Maryland Department of Transportation or the MAA, but are payable solely from parking fees, which the Authority will receive in the form of direct financing lease payments.

The following summarizes the bonds payable maturities and sinking fund requirements, excluding unamortized premium, on the Series 2002A and B as of June 30, 2010:

<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2011	\$ 9,465	\$ 11,291	\$ 20,756
2012	9,935	10,830	20,765
2013	10,430	10,338	20,768
2014	10,990	9,822	20,812
2015	11,580	9,269	20,849
2016-2020	61,230	37,122	98,352
2021-2025	72,860	20,193	93,053
2026-2027	<u>34,085</u>	<u>2,642</u>	<u>36,727</u>
<b>Total</b>	<u>\$ 220,575</u>	<u>\$ 111,507</u>	<u>\$ 332,082</u>

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

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**NOTE 5 – LONG-TERM LIABILITIES - (Continued)**

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

**Maryland Aviation Administration**

Parking fee rates for the year ended June 30, 2010

<u>Hourly Parking</u>	<u>Rate</u>	<u>Amount</u>
Hourly Garage	1st half-hour	\$2.00
	Each additional half hour	\$2.00
	Maximum each 24 hours	\$22.00
Daily Garage	Each hour	\$3.00
	Maximum each 24 hours	\$12.00
Express Parking	Each hour	\$4.00
	Maximum each 24 hours	\$10.00
Long-Term A&B	Maximum each 24 hours	\$8.00

**Maryland Transportation Authority**  
**Notes to the Financial Statements**  
**June 30, 2010**  
**(In Thousands)**

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**NOTE 5 – LONG-TERM LIABILITIES - (Continued)**

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

During the year ended June 30, 2004, the Authority issued \$40,000 of Metrorail Parking Projects Series 2004 Bonds to finance three parking garages at WMATA metrorail facilities in New Carrollton, Largo and College Park, Maryland. The interest rates on the bonds ranged from 3.00% to 5.00%. These bonds mature in annual installments of original principal ranging from \$1,040 to \$2,780 from July 1, 2006 to July 1, 2028. The facilities are leased to WMATA 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 parking surcharge rate for 2010 was \$0.75 per day and parking surcharge revenues for the year ended June 30, 2010 amounted to \$3,895. The debt service reserve at June 30, 2010 was \$3,064 and the maximum annual debt service is in the bond year ending July 1, 2014 in the amount of \$2,924. The Series 2004 Bonds issued in accordance with the provisions of the 2004 Trust Agreement and interest thereon, do not constitute a debt or pledge of the faith and credit of the State of Maryland, the Maryland Department of Transportation, Maryland Transportation Authority or Prince George’s County, but are payable solely from pledged revenue which the Authority receives from WMATA in the form of direct financing lease payments.

The following summarizes the bonds payable maturities and sinking fund requirements, excluding unamortized premium, on the Metrorail Parking Projects Series 2004 Bonds as of June 30, 2010:

<b>Year Ending June 30,</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2011	\$ 1,205	\$ 1,692	\$ 2,897
2012	1,255	1,636	2,891
2013	1,315	1,572	2,887
2014	1,380	1,511	2,891
2015	1,440	1,454	2,894
2016-2020	8,260	6,144	14,404
2021-2025	10,420	3,931	14,351
2026-2029	10,360	1,067	11,427
<b>Total</b>	<b>\$ 35,635</b>	<b>\$ 19,007</b>	<b>\$ 54,642</b>

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

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**NOTE 5 – LONG-TERM LIABILITIES - (Continued)**

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

During the year ended June 30, 2006, the Authority issued \$23,760 of Calvert Street Parking Garage Project Bonds to finance the cost of a parking garage for State of Maryland employees in Annapolis, Maryland. The facilities are leased to the Maryland Department of General Services (DGS) through a direct financing lease (see Note 10). The interest rates on the bonds ranged from 3.25% to 4.375%. These bonds mature in annual installments of original principal ranging from \$585 to \$1,415 from July 1, 2007 to July 1, 2032. Principal and interest on the Calvert Street Parking Garage Bonds will be paid under a Facility Lease with DGS, and such other revenues attributable to the leasing of the garage and other funds held under a Trust Agreement dated as of June 1, 2005. DGS's obligation to make rental payments is subject to appropriation by the General Assembly. The bonds do not constitute a debt or pledge of the full faith and credit of the State of Maryland, DGS, or the Authority.

The following summarizes the bonds payable maturities and sinking fund requirements, excluding unamortized premium, on the Calvert Street Parking Garage Project Series 2005 Bonds as of June 30, 2010:

<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2011	\$ 635	\$ 915	\$ 1,550
2012	655	893	1,548
2013	675	868	1,543
2014	695	837	1,532
2015	715	802	1,517
2016-2020	3,970	3,502	7,472
2021-2025	4,755	2,621	7,376
2026-2030	5,780	1,523	7,303
2031-2033	<u>4,080</u>	<u>273</u>	<u>4,353</u>
<b>Total</b>	<u>\$ 21,960</u>	<u>\$ 12,234</u>	<u>\$ 34,194</u>

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

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**NOTE 6 – COMMITMENTS AND CONTINGENCIES**

**Leases**

In January 2008, the Authority entered into a five-year non-cancelable lease for office space. Rent expense for the year ended June 30, 2010 totaled \$346.

The following is a schedule showing future minimum lease payments:

<u>Year Ending June 30, 2010</u>	
2011	346
2012	346
2013	187
<b>Total</b>	<u><u>\$ 879</u></u>

**Contracts**

As of June 30, 2010, the Authority was contractually liable for \$1,314,266 of uncompleted construction and improvement contracts relating to its various projects. Exclusive of that amount, the Authority currently contemplates the expenditure, through 2016, of \$2,640,118 for capital additions, improvements and major rehabilitation.

**NOTE 7 – RETIREMENT BENEFITS**

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

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

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**NOTE 7 – RETIREMENT BENEFITS - (Continued)**

**Plan Description**

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

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

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

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



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

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**NOTE 7 – RETIREMENT BENEFITS - (Continued)**

**Funding Policy**

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

The Authority's contributions, which equal 100% of the annual required contributions, for the three years ended June 30, 2010, 2009, and 2008 are as follows:

	<u>2010</u>	<u>2009</u>	<u>2008</u>
Authority contribution	\$14,853	\$13,705	\$14,091
Percentage of payroll	18.5%	15.3%	18.5%

**NOTE 8 – OTHER POSTEMPLOYMENT BENEFITS**

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

Effective June 1, 2004, the State established the Postretirement Health Benefits Trust Fund (OPEB Trust) to receive appropriated funds and contributions to assist the Plan in financing the State's post employment health insurance subsidy. The OPEB Trust is established in accordance with the State Personnel and Pensions Article, Section 34-101 of the Annotated Code of Maryland and is administered by the State of Maryland. The Plan is included in the State's CAFR which can be obtained from the Comptroller of Maryland, LLG Treasury Building located in Annapolis, Maryland.

**Maryland Transportation Authority**  
**Notes to the Financial Statements**  
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**NOTE 8 – OTHER POSTEMPLOYMENT BENEFITS - (Continued)**

**Plan Description**

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

**Funding Policy**

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

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

For the years ended June 30, 2010, 2009 and 2008, the State did not allocate postemployment health care costs to participating employers and as a result did not require a contribution to be made by the Authority.

**NOTE 9 – RISK MANAGEMENT AND LITIGATION**

**Accrued Workers' Compensation Costs**

The Authority has recorded its portion of the State of Maryland's workers' compensation costs. The workers' compensation costs accrual represents the liability for anticipated claims and claims expense for the Authority's employees, less the cumulative excess of premiums paid to the Injured Workers' Insurance Fund and net investment income applicable to the Authority's coverage. The Authority's workers' compensation accrual for the year ended June 30, 2010 was approximately \$8,194.

**Maryland Transportation Authority**  
**Notes to the Financial Statements**  
**June 30, 2010**  
**(In Thousands)**

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**NOTE 9 – RISK MANAGEMENT AND LITIGATION - (Continued)**

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

The Authority is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Authority participates in the State of Maryland's self-insurance program (the Program). The Program covers general liability, property and casualty, workers' compensation, environmental liabilities and provides certain employee health benefits. The Program allocates its cost of providing claims servicing and claims payments by charging a premium to the Authority based on a percentage of estimated current payroll or based on average loss experience. In addition, the Authority maintains certain third party policies for structural property and liability damages. Settlements did not exceed insurance coverage for damages over the past three fiscal years. The Authority's premium payments for the year ended June 30, 2010 were approximately \$7,599.

**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 10 – RELATIONSHIPS WITH OTHER GOVERNMENTAL AGENCIES**

The Authority has entered into contractual agreements and performs services for other governmental agencies. The Authority receives rent, interest income, and fees for 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.

**Maryland Transportation Authority**  
**Notes to the Financial Statements**  
**June 30, 2010**  
**(In Thousands)**

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**NOTE 10 – RELATIONSHIPS WITH OTHER GOVERNMENTAL AGENCIES -**  
(Continued)

The Authority's intergovernmental revenue for the year ended June 30, 2010, was as follows (in thousands):

Maryland Port Administration (MPA)	\$	10,759
Maryland Aviation Administration (MAA)		15,347
Maryland Motor Vehicle Administration (MVA)		936
Maryland Department of Transportation		34,818
Federal Highway Administration		87,455
Federal Emergency Management Agency		1,877
State of Maryland		55,000
Internal Revenue Service		4,856
Other		288
<b>Total</b>	<b>\$</b>	<b>211,336</b>

The Authority has entered into capital lease agreements with other governmental agencies where by the Authority loaned or issued conduit debt to finance certain other governmental agencies projects.

The Authority's direct financing lease receivables and notes receivable outstanding as of June 30, 2010, consisted of the following:

	<b>Direct Financing</b>	
	<b>Lease</b>	<b>Notes</b>
	<b>Receivable</b>	<b>Receivable</b>
Maryland Port Administration	\$ -	\$ 12,615
Maryland Aviation Administration	333,504	-
Washington Metropolitan Area Transit Authority	31,465	-
Maryland Department of General Services	21,322	-
<b>Total</b>	<b>386,291</b>	<b>12,615</b>
Current portion	-	1,674
Non-current portion	386,291	10,941
<b>Total</b>	<b>\$ 386,291</b>	<b>\$ 12,615</b>

The Authority holds funds to be used for future improvement projects in connection with certain financing for the Maryland Aviation Administration. The respective funds are included in intergovernmental payable in the accompanying statements.

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

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**NOTE 10 – RELATIONSHIPS WITH OTHER GOVERNMENTAL AGENCIES -**  
(Continued)

**Maryland Port Administration**

The Authority and MPA entered into a capital lease agreement, on April 21, 1998, whereby the Authority finances an amount not to exceed \$20,000 and MPA designed, engineered, constructed and operates the Masonville Phase I Auto Terminal. Payments are made to the Authority in twenty equal installments, including interest at a rate of 5.5%, which began in June 30 in the year following the completion of construction. Principal due on this lease during the year ended June 30, 2010, is approximately \$980. The present value of the capital lease as of June 30, 2010, is as follows:

<u>Masonville Project</u>	
2011	\$ 1,674
2012	1,674
2013	1,674
2014	1,674
2015	1,674
2015-2020	<u>8,366</u>
	16,736
Less: unearned income	<u>4,121</u>
<b>Total</b>	<u><u>\$ 12,615</u></u>

MPA also pays the Authority for police services to monitor MPA's facilities. During fiscal year 2010, the Authority sold Seagirt Marine terminal for \$140,000 to MPA. Prior to the sale, MPA leased the facility from the Authority through an operating lease.

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

**NOTE 10 – RELATIONSHIPS WITH OTHER GOVERNMENTAL AGENCIES -**  
(Continued)

**Maryland Aviation Administration**

The Authority has direct financing leases with the MAA. The Authority borrowed funds to finance the development and construction of certain airport facilities projects at BWI. 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. Per the related facility lease and financing agreements, amounts due the Authority under these capital leases are identical to the debt payment terms of the Variable Rate Passenger Facility Charge Revenue Bonds (BWI Airport Facilities Projects), Series 2003, BWI Airport Consolidated Rental Car Facility Bonds, Series 2002 and BWI Airport Parking Revenue Bonds, Series 2002, detailed in Note 5. MAA funds the leases 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, 2010, is as follows:

Year Ending June 30,	BWI Parking Facility	Consolidated Rental Car Facility	BWI Airport PFC Projects	Total
2011	\$ 9,465	\$ 2,145	\$ 9,900	\$ 21,510
2012	9,935	2,270	10,400	22,605
2013	10,430	2,400	10,800	23,630
2014	10,990	2,545	11,200	24,735
2015	11,580	2,710	-	14,290
2016-2020	61,230	16,410	-	77,640
2021-2025	72,860	22,465	-	95,325
2026-2030	34,085	30,950	-	65,035
2031-2033	-	23,960	-	23,960
Total Bonds Payable	220,575	105,855	42,300	368,730
Plus: Interest Payable	3,764	3,461	9	7,234
Plus: Accounts Payable	-	-	1	1
	3,764	3,461	10	7,235
Less: Cash & Investments	16,703	7,123	18,634	42,460
Less: Interest Receivable	1	-	-	1
	16,704	7,123	18,634	42,461
<b>Net Investments in</b>				
<b>Direct Financing Lease Receivable</b>	<b>\$ 207,635</b>	<b>\$ 102,193</b>	<b>\$ 23,676</b>	<b>\$ 333,504</b>

The Authority provides police and traffic control services to MAA at BWI.

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

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**NOTE 10 – RELATIONSHIPS WITH OTHER GOVERNMENTAL AGENCIES -**  
(Continued)

**Washington Metropolitan Area Transit Authority**

The Authority has a direct financing lease with the 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. Per the related facility lease and financing agreements, amounts due the Authority under these capital leases are identical to the debt payment terms of the lease revenue bonds, Metrorail Parking Projects Series 2004 Bonds. 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, 2010, is as follows:

<u>Year Ending June 30,</u>	<u>WMATA Parking Facilities</u>
2011	\$ 1,205
2012	1,255
2013	1,315
2014	1,380
2015	1,440
2016-2020	8,260
2021-2025	10,420
2026-2029	10,360
Total Bonds Payable	<u>35,635</u>
Plus: Interest Payable	857
Less: Cash & Investments	5,026
Less: Interest Receivable	1
	<u>5,027</u>
<b>Net Investments in</b>	
<b>Direct Financing Lease Receivable</b>	<u><u>\$ 31,465</u></u>

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

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**NOTE 10 – RELATIONSHIPS WITH OTHER GOVERNMENTAL AGENCIES -**  
(Continued)

**Maryland Department of General Services**

The Authority has a direct financing lease with the DGS. The Authority borrowed funds to finance the development and construction of a parking garage for State of Maryland employees in Annapolis, Maryland. The Authority leases the project to DGS under a capital lease expiring on the date at which the Authority has recovered all of its costs related to the parking facilities projects. Per the related facility lease and financing agreements, amounts due the Authority under these capital leases are identical to the debt payment terms of the lease revenue bonds, Calvert Street Parking Garage Project Series 2005 Bonds. DGS funds the lease through rental payments to the Authority's Trustee equal to the schedule of debt service requirements for the bonds. The present value of the direct financing lease as of June 30, 2010, is as follows:

<b>Year Ending June 30,</b>	<b>Calvert Street Parking Facilities</b>
2011	\$ 635
2012	655
2013	675
2014	695
2015	715
2016-2020	3,970
2021-2025	4,755
2026-2030	5,780
2031-2033	4,080
Total Bonds Payable	<u>21,960</u>
Plus: Interest Payable	463
Less: Cash & Investments	1,101
<b>Net Investments in</b>	
<b>Direct Financing Lease Receivable</b>	<u><u>\$ 21,322</u></u>



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

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**NOTE 10– RELATIONSHIPS WITH OTHER GOVERNMENTAL AGENCIES -**  
(Continued)

**Maryland Department of Transportation**

In 2010, the Authority received \$4,818 from MDOT 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.

**Maryland State Police**

The Maryland State Police patrol the John F. Kennedy Memorial Highway. The Authority reimburses the State Police for the costs of providing these services, including an allowance for overhead. The cost for these services was approximately \$6,842 for the year ended June 30, 2010 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 \$960 for the year ended June 30, 2010, and are included in collection, police patrol and maintenance expenses and capital assets in the accompanying financial statements.

**Intercounty Connector Project (ICC)**

Funding for the ICC is derived from the State of Maryland's General Fund, the Maryland Transportation Trust Fund, GARVEE bond proceeds (Federal Highway Administration), and the Authority's Capital and General Fund and Revenue Bond Proceeds. For the year ended June 30, 2010, intergovernmental funding consisted of \$30,000 from the State's Transportation Trust Fund (Maryland Department of Transportation – MDOT), \$55,000 from the State of Maryland, and \$87,455 from the Federal Highway Administration.

**Internal Revenue Service**

For the year ended June 30, 2010, the Authority received a subsidy of \$4,856 from the Internal Revenue Service, which represents a 35% subsidy on bond interest payments due on the Series 2009B Build America Bonds issued by the Authority in December, 2009.

**NOTE 11– SUBSEQUENT EVENT**

In July 2010, the Authority issued Series 2010A tax-exempt bonds in the amount of \$29,795 and Series 2010B taxable Build America Bonds in the amount of \$296,640.

This information is an integral part of the accompanying financial statements.

## **STATISTICAL INFORMATION**

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

**Schedule I**

**Combined Statement of Revenue and Expense  
For the Fiscal Year Ended June 30, 2010**

	TOTAL	SUSQUEHANNA RIVER BRIDGE	INTERCOUNTY CONNECTOR	POTOMAC RIVER BRIDGE	CHESAPEAKE BAY BRIDGE	PATAPSCO TUNNEL	FRANCIS SCOTT KEY BRIDGE	JOHN F. KENNEDY MEMORIAL HIGHWAY	FT MCHENRY TUNNEL	POINT BREEZE	MdTA Police @ BWI Airport	MdTA Police @ Port	MdTA Police @ MVA	Multi-Area Police	Multi-Area Operations
<b>TOLL REVENUE :</b>															
<b>Toll Income Based on Toll Transactions:</b>															
Cash Tolls-Barrier.....	\$125,550,045	\$994,622		\$6,387,222	\$17,517,145	\$17,236,085	\$7,446,960	\$38,240,628	\$37,727,383						
Ticket Tolls.....	303,758	230,024		249	57,937	5,518	3,411	610	6,009						
EZ Pass Tolls.....	184,060,588	1,399,245		3,788,415	19,370,998	19,924,654	13,190,611	69,654,409	56,732,256						
EZ-Pass Usage Discount.....	(6,576,341)	(49,833.00)		(134,880.00)	(689,245.00)	(710,774.00)	(471,713.00)	(2,488,446.00)	(2,031,450.00)						
EZ-Pass Volume Discount Rebate.....	(243,493)	(1,861.00)		(5,028.00)	(25,687.00)	(26,358.00)	(17,474.00)	(92,117.00)	(74,968.00)						
<b>Total Toll Income * Based on Toll Transactions</b>	<b>\$303,094,557</b>	<b>\$2,572,197</b>		<b>\$10,035,978</b>	<b>\$36,231,148</b>	<b>\$36,429,125</b>	<b>\$20,151,795</b>	<b>\$105,315,084</b>	<b>\$92,359,230</b>						
EZ Pass Fees.....	20,838,232	158,605		430,823	2,190,192	2,259,998	1,496,949	7,869,191	6,432,474						
Intergovernmental Revenue	211,336,151	19,051	172,454,719	21,292	54,049	209,028	253,297	1,330,039	163,698	9,788,262	15,347,796	10,758,753	936,166		
Concessions.....	9,011,829							9,011,829							
Miscellaneous Revenue.....	4,895,833	1,375,772		607	197,004	332,912	21,172	1,803,419	417,601	677,417	68,320	950	506		153
<b>GROSS REVENUE</b>	<b>\$549,176,602</b>	<b>\$4,125,626</b>	<b>\$172,454,719</b>	<b>\$10,488,700</b>	<b>\$38,672,393</b>	<b>\$39,231,063</b>	<b>\$21,923,213</b>	<b>\$125,329,562</b>	<b>\$99,373,003</b>	<b>\$10,465,679</b>	<b>\$15,416,117</b>	<b>\$10,759,703</b>	<b>\$936,672</b>		<b>\$153</b>
<b>EXPENSES (Excluding General and Administrative Expenses):</b>															
Operations & Maintenance Salaries	\$38,308,303	\$1,539,246	\$188,824	\$2,085,737	\$4,204,665	\$6,361,742	\$3,620,300	\$13,074,713	\$7,233,076						
Police Salaries.....	61,526,491	2,060,669	107,591	1,302,069	3,074,563	2,434,809	2,237,352		6,642,980	14,440,516	4,302,767	920,148	14,988,285	9,014,742	
Operating & Maintenance Expenses.....	95,919,846	2,595,101	506,702	3,169,322	8,587,799	11,299,560	7,507,649	17,818,736	12,178,163		71,820	230,579	3,079,292	28,875,123	
Patrol Expenses.....	9,352,470	128,310	369,374	102,149	309,155	51,059	186,767	4,125,074	823,383		909,185	610,935	16,920	1,720,159	
<b>Total Expenses</b>	<b>205,107,110</b>	<b>6,323,326</b>	<b>1,172,491</b>	<b>6,659,277</b>	<b>16,176,182</b>	<b>20,147,170</b>	<b>13,552,068</b>	<b>35,018,523</b>	<b>26,877,602</b>	<b>15,349,701</b>	<b>4,985,522</b>	<b>1,167,647</b>	<b>19,787,736</b>	<b>37,889,865</b>	
<b>REMAINDER</b>	<b>344,069,492</b>	<b>(2,197,700)</b>	<b>171,282,228</b>	<b>3,829,423</b>	<b>22,496,211</b>	<b>19,083,893</b>	<b>8,371,145</b>	<b>90,311,039</b>	<b>72,495,401</b>	<b>10,465,679</b>	<b>66,416</b>	<b>5,774,181</b>	<b>(230,975)</b>	<b>(19,787,736)</b>	<b>(37,889,712)</b>

Any differences are the results of rounding.

**Maryland Transportation Authority  
Bank of New York Mellon, Trustee  
Transportation Facilities Projects  
Traffic Volume and Toll Income  
For Quarter and Year Ended June 30, 2010**

**Schedule II**

**BALTIMORE HARBOR TUNNEL**

**TRAFFIC VOLUME**

		QUARTER ENDED June 30, 2010				Twelve - Months Ending June 30, 2010											
		FY'10		FY'09		Changes		Changes		FY'10		FY'09		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>	<u>Number</u>	<u>Percent</u>	<u>Number</u>	<u>Percent</u>	<u>Number</u>	<u>Percent</u>
<b>Manual</b>																	
Full-Fare	\$2.00	2,190,213	32.85%	2,150,857	32.36%	39,356	1.83%	8,160,159	32.35%	7,908,827	30.97%	251,332	3.18%				
Commuter	\$0.40	0	0.00%	10,107	0.15%	(10,107)	-100.00%	0	0.00%	895,842	3.51%	(895,842)	-100.00%				
Official Duty	None	15,875	0.24%	20,034	0.30%	(4,159)	-20.76%	66,175	0.26%	83,569	0.33%	(17,394)	-20.81%				
<b>Total</b>		<b>2,206,088</b>	<b>33.08%</b>	<b>2,180,998</b>	<b>32.82%</b>	<b>25,090</b>	<b>1.15%</b>	<b>8,226,334</b>	<b>32.61%</b>	<b>8,888,238</b>	<b>34.81%</b>	<b>(661,904)</b>	<b>-7.45%</b>				
<b>E-ZPass</b>																	
Full-Fare	\$2.00	1,428,570	21.42%	1,453,452	21.87%	(24,882)	-1.71%	5,310,852	21.05%	5,312,975	20.81%	(2,124)	-0.04%				
Commuter	\$0.40	2,710,765	40.65%	2,700,300	40.63%	10,465	0.39%	10,497,300	41.61%	10,095,107	39.54%	402,193	3.98%				
Official Duty	None	91,581	1.37%	97,237	1.46%	(5,656)	-5.82%	360,488	1.43%	378,983	1.48%	(18,495)	-4.88%				
<b>Total</b>		<b>4,230,916</b>	<b>63.45%</b>	<b>4,250,989</b>	<b>63.96%</b>	<b>(20,073)</b>	<b>-0.47%</b>	<b>16,168,640</b>	<b>64.10%</b>	<b>15,787,065</b>	<b>61.83%</b>	<b>381,575</b>	<b>2.42%</b>				
<b>Total (2axle):</b>		<b>6,437,004</b>	<b>96.53%</b>	<b>6,431,987</b>	<b>96.78%</b>	<b>5,017</b>	<b>0.08%</b>	<b>24,394,974</b>	<b>96.71%</b>	<b>24,675,303</b>	<b>96.64%</b>	<b>(280,330)</b>	<b>-1.14%</b>				
<b>Three-axle</b>																	
Manual	\$6.00 / \$4.00	13,090	0.20%	14,132	0.21%	(1,042)	-7.37%	45,731	0.18%	54,097	0.21%	(8,366)	-15.46%				
E-ZPass	\$6.00 / \$4.00	77,323	1.16%	64,710	0.97%	12,613	19.49%	261,159	1.04%	257,035	1.01%	4,124	1.60%				
<b>Total:</b>		<b>90,413</b>	<b>1.36%</b>	<b>78,842</b>	<b>1.19%</b>	<b>11,571</b>	<b>14.68%</b>	<b>306,890</b>	<b>1.22%</b>	<b>311,132</b>	<b>1.22%</b>	<b>(4,242)</b>	<b>-1.36%</b>				
<b>Four-axle</b>																	
Manual	\$9.00 / \$6.00	8,494	0.13%	8,685	0.13%	(191)	-2.20%	28,734	0.11%	31,163	0.12%	(2,429)	-7.79%				
E-ZPass	\$9.00 / \$6.00	19,947	0.30%	19,029	0.29%	918	4.82%	71,266	0.28%	76,845	0.30%	(5,579)	-7.26%				
<b>Total:</b>		<b>28,441</b>	<b>0.43%</b>	<b>27,714</b>	<b>0.42%</b>	<b>727</b>	<b>2.62%</b>	<b>100,000</b>	<b>0.40%</b>	<b>108,008</b>	<b>0.42%</b>	<b>(8,008)</b>	<b>-7.41%</b>				
<b>Five-axle</b>																	
Manual	\$12.00 / \$8.00	8,340	0.13%	8,987	0.14%	(647)	-7.20%	31,939	0.13%	37,164	0.15%	(5,225)	-14.06%				
E-ZPass	\$12.00 / \$8.00	56,656	0.85%	60,638	0.91%	(3,982)	-6.57%	225,744	0.89%	276,894	1.08%	(51,150)	-18.47%				
<b>Total:</b>		<b>64,996</b>	<b>0.97%</b>	<b>69,625</b>	<b>1.05%</b>	<b>(4,629)</b>	<b>-6.65%</b>	<b>257,683</b>	<b>1.02%</b>	<b>314,058</b>	<b>1.23%</b>	<b>(56,375)</b>	<b>-17.95%</b>				
<b>Six-axle</b>																	
Manual	\$15.00 / \$10.00	115	0.00%	70	0.00%	45	64.29%	335	0.00%	322	0.00%	13	4.04%				
E-ZPass	\$15.00 / \$10.00	528	0.01%	317	0.00%	211	66.56%	2,012	0.01%	2,327	0.01%	(315)	-13.54%				
<b>Total:</b>		<b>643</b>	<b>0.01%</b>	<b>387</b>	<b>0.01%</b>	<b>256</b>	<b>66.15%</b>	<b>2,347</b>	<b>0.01%</b>	<b>2,649</b>	<b>0.01%</b>	<b>(302)</b>	<b>-11.40%</b>				
<b>Unusual</b>																	
Manual	\$20.00	0	0.00%	3	0.00%	(3)	-100.00%	0	0.00%	28	0.00%	(28)	-100.00%				
E-ZPass	\$20.00	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%				
<b>Total:</b>		<b>0</b>	<b>0.00%</b>	<b>3</b>	<b>0.00%</b>	<b>(3)</b>	<b>-100.00%</b>	<b>0</b>	<b>0.00%</b>	<b>28</b>	<b>0.00%</b>	<b>(28)</b>	<b>-100.00%</b>				
<b>Total (3axle &amp; up):</b>		<b>184,493</b>	<b>2.77%</b>	<b>176,571</b>	<b>2.66%</b>	<b>7,922</b>	<b>4.49%</b>	<b>666,920</b>	<b>2.64%</b>	<b>735,875</b>	<b>2.88%</b>	<b>(68,955)</b>	<b>-9.37%</b>				
<b>Violations:</b>		<b>46,781</b>	<b>0.70%</b>	<b>37,580</b>	<b>0.57%</b>	<b>9,201</b>	<b>24.48%</b>	<b>163,625</b>	<b>0.65%</b>	<b>123,191</b>	<b>0.48%</b>	<b>40,434</b>	<b>32.82%</b>				
<b>Grand Total:</b>		<b>6,668,278</b>	<b>100.00%</b>	<b>6,646,138</b>	<b>100.00%</b>	<b>22,140</b>	<b>0.33%</b>	<b>25,225,519</b>	<b>100.00%</b>	<b>25,534,369</b>	<b>100.00%</b>	<b>(308,851)</b>	<b>-1.21%</b>				

Any differences are the results of rounding.

**Maryland Transportation Authority  
Bank of New York Mellon, Trustee  
Transportation Facilities Projects  
Traffic Volume and Toll Income  
For Quarter and Year Ended June 30, 2010**

**Schedule IIa**

**BALTIMORE HARBOR TUNNEL  
TOLL INCOME**

		QUARTER ENDED June 30, 2010				Twelve - Months Ending June 30, 2010													
		FY'10		FY'09		Changes		FY'10		FY'09		Changes							
		Rate	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent					
<b>Manual</b>																			
Full-Fare	\$2.00	\$	4,380,426.00	44.83%	\$	4,301,714.00	44.92%	\$	78,712.00	1.83%	\$	16,320,318.00	44.80%	\$	15,817,654.00	44.95%	\$	502,664.00	3.18%
Commuter	\$0.40		-	0.00%		4,042.80	0.04%		(4,042.80)	-100.00%			0.00%		358,336.80	1.02%		(358,336.80)	-100.00%
<b>Total</b>			<b>4,380,426.00</b>	<b>44.83%</b>		<b>4,305,756.80</b>	<b>44.96%</b>		<b>74,669.20</b>	<b>1.73%</b>		<b>16,320,318.00</b>	<b>44.80%</b>		<b>16,175,990.80</b>	<b>45.96%</b>		<b>144,327.20</b>	<b>0.89%</b>
<b>E-ZPass</b>																			
Full-Fare	\$2.00		2,857,140.00	29.24%		2,906,904.00	30.36%		(49,764.00)	-1.71%		10,621,703.00	29.16%		10,625,950.00	30.19%		(4,247.00)	-0.04%
Commuter	\$0.40		1,084,306.00	11.10%		1,080,120.00	11.28%		4,186.00	0.39%		4,198,920.00	11.53%		4,038,042.80	11.47%		160,877.20	3.98%
<b>Total</b>			<b>3,941,446.00</b>	<b>40.34%</b>		<b>3,987,024.00</b>	<b>41.64%</b>		<b>(45,578.00)</b>	<b>-1.14%</b>		<b>14,820,623.00</b>	<b>40.68%</b>		<b>14,663,992.80</b>	<b>41.67%</b>		<b>156,630.20</b>	<b>1.07%</b>
<b>Total (2axle):</b>			<b>8,321,872.00</b>	<b>85.17%</b>		<b>8,292,780.80</b>	<b>86.60%</b>		<b>29,091.20</b>	<b>0.35%</b>		<b>31,140,941.00</b>	<b>85.48%</b>		<b>30,839,983.60</b>	<b>87.63%</b>		<b>300,957.40</b>	<b>0.98%</b>
<b>Three-axle</b>																			
Manual	\$6.00 / \$4.00		78,540.00	0.80%		75,806.00	0.79%		2,734.00	3.61%		274,386.00	0.75%		235,666.00	0.67%		38,720.00	16.43%
E-ZPass	\$6.00 / \$4.00		463,938.00	4.75%		344,330.00	3.60%		119,608.00	34.74%		1,566,954.00	4.30%		1,113,630.00	3.16%		453,324.00	40.71%
<b>Total:</b>			<b>542,478.00</b>	<b>5.55%</b>		<b>420,136.00</b>	<b>4.39%</b>		<b>122,342.00</b>	<b>29.12%</b>		<b>1,841,340.00</b>	<b>5.05%</b>		<b>1,349,296.00</b>	<b>3.83%</b>		<b>492,044.00</b>	<b>36.47%</b>
<b>Four-axle</b>																			
Manual	\$9.00 / \$6.00		76,446.00	0.78%		69,777.00	0.73%		6,669.00	9.56%		258,606.00	0.71%		204,645.00	0.58%		53,961.00	26.37%
E-ZPass	\$9.00 / \$6.00		179,523.00	1.84%		151,728.00	1.58%		27,795.00	18.32%		641,394.00	1.76%		498,624.00	1.42%		142,770.00	28.63%
<b>Total:</b>			<b>255,969.00</b>	<b>2.62%</b>		<b>221,505.00</b>	<b>2.31%</b>		<b>34,464.00</b>	<b>15.56%</b>		<b>900,000.00</b>	<b>2.47%</b>		<b>703,269.00</b>	<b>2.00%</b>		<b>196,731.00</b>	<b>27.97%</b>
<b>Five-axle</b>																			
Manual	\$12.00 / \$8.00		100,080.00	1.02%		94,588.00	0.99%		5,492.00	5.81%		383,268.00	1.05%		320,004.00	0.91%		63,264.00	19.77%
E-ZPass	\$12.00 / \$8.00		679,872.00	6.96%		639,796.00	6.68%		40,076.00	6.26%		2,708,928.00	7.44%		2,369,844.00	6.73%		339,084.00	14.31%
<b>Total:</b>			<b>779,952.00</b>	<b>7.98%</b>		<b>734,384.00</b>	<b>7.67%</b>		<b>45,568.00</b>	<b>6.20%</b>		<b>3,092,196.00</b>	<b>8.49%</b>		<b>2,689,848.00</b>	<b>7.64%</b>		<b>402,348.00</b>	<b>14.96%</b>
<b>Six-axle</b>																			
Manual	\$15.00 / \$10.00		1,725.00	0.02%		950.00	0.01%		775.00	81.58%		5,025.00	0.01%		3,470.00	0.01%		1,555.00	44.81%
E-ZPass	\$15.00 / \$10.00		7,920.00	0.08%		3,954.00	0.04%		3,966.00	100.30%		30,180.00	0.08%		24,054.00	0.07%		6,126.00	25.47%
<b>Total:</b>			<b>9,645.00</b>	<b>0.10%</b>		<b>4,904.00</b>	<b>0.05%</b>		<b>4,741.00</b>	<b>96.68%</b>		<b>35,205.00</b>	<b>0.10%</b>		<b>27,524.00</b>	<b>0.08%</b>		<b>7,681.00</b>	<b>27.91%</b>
<b>Unusual</b>																			
Manual	\$20.00		-	0.00%		60.00	0.00%		(60.00)	-100.00%		-	0.00%		560.00	0.00%		(560.00)	-100.00%
E-ZPass			-	0.00%		-	0.00%		-	0.00%		-	0.00%		-	0.00%		-	0.00%
<b>Total:</b>			<b>-</b>	<b>0.00%</b>		<b>60.00</b>	<b>0.00%</b>		<b>(60.00)</b>	<b>-100.00%</b>		<b>-</b>	<b>0.00%</b>		<b>560.00</b>	<b>0.00%</b>		<b>(560.00)</b>	<b>-100.00%</b>
<b>Total (3axle &amp; up):</b>			<b>1,588,044.00</b>	<b>16.25%</b>		<b>1,380,989.00</b>	<b>14.42%</b>		<b>207,055.00</b>	<b>14.99%</b>		<b>5,868,741.00</b>	<b>16.11%</b>		<b>4,770,497.00</b>	<b>13.56%</b>		<b>1,098,244.00</b>	<b>23.02%</b>
<b>ETC Usage Disc</b>			<b>(183,336.97)</b>	<b>-1.88%</b>		<b>(127,638.33)</b>	<b>-1.33%</b>		<b>(55,698.64)</b>	<b>43.64%</b>		<b>(737,131.75)</b>	<b>-2.02%</b>		<b>(582,373.68)</b>	<b>-1.65%</b>		<b>(154,758.07)</b>	<b>26.57%</b>
<b>Violation Tolls</b>			<b>44,758.33</b>	<b>0.46%</b>		<b>29,928.35</b>	<b>0.31%</b>		<b>14,829.98</b>	<b>49.55%</b>		<b>156,574.78</b>	<b>0.43%</b>		<b>164,599.84</b>	<b>0.47%</b>		<b>(8,025.06)</b>	<b>-4.88%</b>
<b>Grand Total:</b>			<b>9,771,337.36</b>	<b>100.00%</b>		<b>9,576,059.82</b>	<b>100.00%</b>		<b>195,277.54</b>	<b>2.04%</b>		<b>36,429,125.03</b>	<b>100.00%</b>		<b>35,192,706.76</b>	<b>100.00%</b>		<b>1,236,418.27</b>	<b>3.51%</b>

Any differences are the results of rounding.

**Maryland Transportation Authority  
Bank of New York Mellon, Trustee  
Transportation Facilities Projects  
Traffic Volume and Toll Income  
For Quarter and Year Ended June 30, 2010**

**Schedule III**

**FORT MCHENRY TUNNEL**

**TRAFFIC VOLUME**

		QUARTER ENDED June 30, 2010				Twelve - Months Ending June 30, 2010							
		FY'10		FY'09		Changes		FY'10		FY'09		Changes	
		Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Two-axle</b>													
Manual	Rate												
Full-Fare	\$2.00	3,944,136	33.58%	3,824,623	33.51%	119,513	3.12%	14,617,523	33.17%	14,353,483	33.04%	264,040	1.84%
Commuter	\$0.40	0	0.00%	8,812	0.08%	(8,812)	-100.00%	0	0.00%	736,128	1.69%	(736,128)	-100.00%
Official Duty	None	13,879	0.12%	13,259	0.12%	620	4.68%	55,506	0.13%	52,835	0.12%	2,671	5.06%
Total		3,958,015	33.69%	3,846,694	33.70%	111,321	-92.20%	14,673,029	33.30%	15,142,446	34.85%	(469,417)	-3.10%
E-ZPass													
Full-Fare	\$2.00	3,040,239	25.88%	2,849,894	24.97%	190,345	6.68%	11,175,795	25.36%	10,351,137	23.83%	824,658	7.97%
Commuter	\$0.40	3,658,193	31.14%	3,661,392	32.08%	(3,199)	-0.09%	14,061,851	31.91%	13,800,547	31.77%	261,304	1.89%
Official Duty	None	94,301	0.80%	90,059	0.79%	4,242	4.71%	360,890	0.82%	350,988	0.81%	9,902	2.82%
Total		6,792,733	57.83%	6,601,345	57.83%	191,388	2.90%	25,598,536	58.09%	24,502,672	56.40%	1,095,864	4.47%
<b>Total (2axle):</b>		<b>10,750,748</b>	<b>91.52%</b>	<b>10,448,039</b>	<b>91.53%</b>	<b>302,709</b>	<b>2.90%</b>	<b>40,271,565</b>	<b>91.39%</b>	<b>39,645,118</b>	<b>91.25%</b>	<b>626,447</b>	<b>1.58%</b>
<b>Three-axle</b>													
Manual	\$6.00 / \$4.00	31,825	0.27%	33,436	0.29%	(1,611)	-4.82%	129,184	0.29%	131,732	0.30%	(2,548)	-1.93%
E-ZPass	\$6.00 / \$4.00	122,268	1.04%	120,924	1.06%	1,344	1.11%	461,467	1.05%	455,791	1.05%	5,676	1.25%
Total:		154,093	1.31%	154,360	1.35%	(267)	-0.17%	590,651	1.34%	587,523	1.35%	3,128	0.53%
<b>Four-axle</b>													
Manual	\$9.00 / \$6.00	24,868	0.21%	26,329	0.23%	(1,461)	-5.55%	95,762	0.22%	101,261	0.23%	(5,499)	-5.43%
E-ZPass	\$9.00 / \$6.00	73,636	0.63%	67,774	0.59%	5,862	8.65%	294,854	0.67%	276,864	0.64%	17,990	6.50%
Total:		98,504	0.84%	94,103	0.82%	4,401	4.68%	390,616	0.89%	378,125	0.87%	12,491	3.30%
<b>Five-axle</b>													
Manual	\$12.00 / \$8.00	150,906	1.28%	159,666	1.40%	(8,760)	-5.49%	565,792	1.28%	649,119	1.49%	(83,327)	-12.84%
E-ZPass	\$12.00 / \$8.00	478,404	4.07%	472,818	4.14%	5,586	1.18%	1,850,854	4.20%	1,913,989	4.41%	(63,135)	-3.30%
Total:		629,310	5.36%	632,484	5.54%	(3,174)	-0.50%	2,416,646	5.48%	2,563,108	5.90%	(146,462)	-5.71%
<b>Six-axle</b>													
Manual	\$15.00 / \$10.00	1,350	0.01%	1,175	0.01%	175	14.89%	4,792	0.01%	5,452	0.01%	(660)	-12.11%
E-ZPass	\$15.00 / \$10.00	10,366	0.09%	10,235	0.09%	131	1.28%	45,172	0.10%	47,359	0.11%	(2,187)	-4.62%
Total:		11,716	0.10%	11,410	0.10%	306	2.68%	49,964	0.11%	52,811	0.12%	(2,847)	-5.39%
<b>Unusual</b>													
Manual	\$20.00	0	0.00%	17	0.00%	(17)	-100.00%	0	0.00%	241	0.00%	(241)	-100.00%
E-ZPass	\$20.00	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Total:		0	0.00%	17	0.00%	(17)	-100.00%	0	0.00%	241	0.00%	(241)	-100.00%
<b>Total (3axle &amp; up):</b>		<b>893,623</b>	<b>7.61%</b>	<b>892,374</b>	<b>7.82%</b>	<b>1,249</b>	<b>0.14%</b>	<b>3,447,877</b>	<b>7.82%</b>	<b>3,581,808</b>	<b>8.24%</b>	<b>(133,931)</b>	<b>-3.74%</b>
<b>Violations</b>		<b>102,307</b>	<b>0.87%</b>	<b>74,476</b>	<b>0.65%</b>	<b>27,831</b>	<b>37.37%</b>	<b>343,849</b>	<b>0.78%</b>	<b>218,790</b>	<b>0.50%</b>	<b>125,059</b>	<b>57.16%</b>
<b>Grand Total:</b>		<b>11,746,678</b>	<b>100.00%</b>	<b>11,414,889</b>	<b>100.00%</b>	<b>331,789</b>	<b>2.91%</b>	<b>44,063,291</b>	<b>100.00%</b>	<b>43,445,716</b>	<b>100.00%</b>	<b>617,575</b>	<b>1.42%</b>

Any differences are the results of rounding.

**Maryland Transportation Authority  
Bank of New York Mellon, Trustee  
Transportation Facilities Projects  
Traffic Volume and Toll Income  
For Quarter and Year Ended June 30, 2010**

**Schedule IIIa**

**FORT MCHENRY TUNNEL  
TOLL INCOME**

QUARTER ENDED June 30, 2010				Twelve - Months Ending June 30, 2010									
	Rate	FY'10		FY'09		Changes		FY'10		FY'09		Changes	
		Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Two-axle</b>													
Manual													
Full-Fare	\$2.00	\$ 7,888,272.00	32.09%	\$ 7,649,246.25	33.25%	\$ 239,025.75	3.12%	\$ 29,235,046.00	31.65%	\$ 28,706,966.25	35.04%	\$ 528,079.75	1.84%
Commuter	\$0.40	-	0.00%	3,524.80	0.02%	(3,524.80)	-100.00%	-	0.00%	294,451.20	0.36%	(294,451.20)	-100.00%
Total		7,888,272.00	32.09%	7,652,771.05	33.27%	235,500.95	3.08%	29,235,046.00	31.65%	29,001,417.45	35.40%	233,628.55	0.81%
<b>E-ZPass</b>													
Full-Fare	\$2.00	6,080,478.00	24.74%	5,699,788.00	24.78%	380,690.00	6.68%	22,351,590.00	24.20%	20,702,274.00	25.27%	1,649,316.00	7.97%
Commuter	\$0.40	1,463,277.20	5.95%	1,464,556.80	6.37%	(1,279.60)	-0.09%	5,624,740.40	6.09%	5,520,218.80	6.74%	104,521.60	1.89%
Total		7,543,755.20	30.69%	7,164,344.80	31.14%	379,410.40	5.30%	27,976,330.40	30.29%	26,222,492.80	32.01%	1,753,837.60	6.69%
Total (2axle):		15,432,027.20	62.78%	14,817,115.85	64.41%	614,911.35	4.15%	57,211,376.40	61.94%	55,223,910.25	67.41%	1,987,466.15	3.60%
<b>Three-axle</b>													
Manual	\$6.00 / \$4.00	190,950.00	0.78%	178,496.00	0.78%	12,454.00	6.98%	775,104.00	0.84%	571,680.00	0.70%	203,424.00	35.58%
E-ZPass	\$6.00 / \$4.00	733,608.00	2.98%	639,146.00	2.78%	94,462.00	14.78%	2,768,802.00	3.00%	1,978,614.00	2.42%	790,188.00	39.94%
Total:		924,558.00	3.76%	817,642.00	3.55%	106,916.00	13.08%	3,543,906.00	3.84%	2,550,294.00	3.11%	993,612.00	38.96%
<b>Four-axle</b>													
Manual	\$9.00 / \$6.00	223,812.00	0.91%	210,930.00	0.92%	12,882.00	6.11%	861,858.00	0.93%	660,522.00	0.81%	201,336.00	30.48%
E-ZPass	\$9.00 / \$6.00	662,724.00	2.70%	540,906.00	2.35%	121,818.00	22.52%	2,653,686.00	2.87%	1,795,446.00	2.19%	858,240.00	47.80%
Total:		886,536.00	3.61%	751,836.00	3.27%	134,700.00	17.92%	3,515,544.00	3.81%	2,455,968.00	3.00%	1,059,576.00	43.14%
<b>Five-axle</b>													
Manual	\$12.00 / \$8.00	1,810,872.00	7.37%	1,690,868.00	7.35%	120,004.00	7.10%	6,789,504.00	7.35%	5,606,492.00	6.84%	1,183,012.00	21.10%
E-ZPass	\$12.00 / \$8.00	5,740,848.00	23.36%	5,034,588.00	21.88%	706,260.00	14.03%	22,210,248.00	24.05%	16,563,956.00	20.22%	5,646,292.00	34.09%
Total:		7,551,720.00	30.72%	6,725,456.00	29.23%	826,264.00	12.29%	28,999,752.00	31.40%	22,170,448.00	27.06%	6,829,304.00	30.80%
<b>Six-axle</b>													
Manual	\$15.00 / \$10.00	20,250.00	0.08%	15,545.00	0.07%	4,705.00	30.27%	71,880.00	0.08%	58,315.00	0.07%	13,565.00	23.26%
E-ZPass	\$15.00 / \$10.00	155,490.00	0.63%	134,540.00	0.58%	20,950.00	15.57%	677,580.00	0.73%	505,780.00	0.62%	171,800.00	33.97%
Total:		175,740.00	0.71%	150,085.00	0.65%	25,655.00	17.09%	749,460.00	0.81%	564,095.00	0.69%	185,365.00	32.86%
<b>Unusual</b>													
Manual	\$20.00	-	0.00%	340.00	0.00%	(340.00)	-100.00%	-	0.00%	4,820.00	0.01%	(4,820.00)	-100.00%
E-ZPass		-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Totals:		-	0.00%	340.00	0.00%	(340.00)	-100.00%	0.00%	0.00%	4,820.00	0.01%	(4,820.00)	-100.00%
<b>Total (3axle &amp; up):</b>		<b>9,538,554.00</b>	<b>38.81%</b>	<b>8,445,359.00</b>	<b>36.71%</b>	<b>1,093,195.00</b>	<b>12.94%</b>	<b>36,808,662.00</b>	<b>39.85%</b>	<b>27,745,625.00</b>	<b>33.87%</b>	<b>9,063,037.00</b>	<b>32.66%</b>
<b>ETC Usage Disc</b>		<b>(515,718.99)</b>	<b>-2.10%</b>	<b>(335,689.94)</b>	<b>-1.46%</b>	<b>(180,029.05)</b>	<b>53.63%</b>	<b>(2,106,418.22)</b>	<b>-2.28%</b>	<b>(1,462,618.49)</b>	<b>-1.79%</b>	<b>(643,799.73)</b>	<b>44.02%</b>
<b>Violation Tolls:</b>		<b>125,717.60</b>	<b>0.51%</b>	<b>78,236.55</b>	<b>0.34%</b>	<b>47,481.05</b>	<b>60.69%</b>	<b>445,609.55</b>	<b>0.48%</b>	<b>411,674.27</b>	<b>0.50%</b>	<b>33,935.28</b>	<b>8.24%</b>
<b>Grand Total:</b>		<b>24,580,579.81</b>	<b>100.00%</b>	<b>23,005,021.46</b>	<b>100.00%</b>	<b>1,575,558.35</b>	<b>6.85%</b>	<b>92,359,229.73</b>	<b>100.00%</b>	<b>81,918,591.03</b>	<b>100.00%</b>	<b>10,440,638.70</b>	<b>12.75%</b>

Any differences are the results of rounding.

**Maryland Transportation Authority  
Bank of New York Mellon, Trustee  
Transportation Facilities Projects  
Traffic Volume and Toll Income  
For Quarter and Year Ended June 30, 2010**

**Schedule IV**

**FRANCIS SCOTT KEY BRIDGE**

**TRAFFIC VOLUME**

		QUARTER ENDED June 30, 2010				Twelve - Months Ending June 30, 2010											
		FY'10		FY'09		Changes		Changes		FY'10		FY'09		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>	<u>Number</u>	<u>Percent</u>	<u>Number</u>	<u>Percent</u>	<u>Number</u>	<u>Percent</u>
<b>Manual</b>																	
Full-Fare	\$2.00	760,648	25.91%	758,236	25.19%	2,412	0.32%	2,758,251	25.17%	2,729,804	23.36%	28,447	1.04%				
Commuter	\$0.40	0	0.00%	9,185	0.31%	(9,185)	-100.00%	0	0.00%	753,464	6.45%	(753,464)	-100.00%				
Official Duty	None	7,680	0.26%	9,567	0.32%	(1,887)	-19.72%	26,410	0.24%	35,217	0.30%	(8,807)	-25.01%				
<b>Total</b>		<b>768,328</b>	<b>26.17%</b>	<b>776,988</b>	<b>25.81%</b>	<b>(8,660)</b>	<b>-1.11%</b>	<b>2,784,661</b>	<b>25.41%</b>	<b>3,518,485</b>	<b>30.10%</b>	<b>(733,824)</b>	<b>-20.86%</b>				
<b>E-ZPass</b>																	
Full-Fare	\$2.00	358,245	12.20%	351,963	11.69%	6,282	1.78%	1,290,040	11.77%	1,287,506	11.02%	2,534	0.20%				
Commuter	\$0.40	1,433,505	48.82%	1,520,206	50.51%	(86,701)	-5.70%	5,506,665	50.25%	5,439,172	46.54%	67,493	1.24%				
Official Duty	None	67,700	2.31%	69,872	2.32%	(2,172)	-3.11%	269,430	2.46%	275,048	2.35%	(5,618)	-2.04%				
<b>Total</b>		<b>1,859,450</b>	<b>63.33%</b>	<b>1,942,041</b>	<b>64.52%</b>	<b>(82,591)</b>	<b>-4.25%</b>	<b>7,066,135</b>	<b>64.48%</b>	<b>7,001,726</b>	<b>59.90%</b>	<b>64,409</b>	<b>0.92%</b>				
<b>Total (2axle):</b>		<b>2,627,778</b>	<b>89.49%</b>	<b>2,719,029</b>	<b>90.34%</b>	<b>(91,251)</b>	<b>-3.36%</b>	<b>9,850,796</b>	<b>89.89%</b>	<b>10,520,211</b>	<b>90.01%</b>	<b>(669,415)</b>	<b>-6.36%</b>				
<b>Three-axle</b>																	
Manual	\$6.00 / \$4.00	13,398	0.46%	15,371	0.51%	(1,973)	-12.84%	46,143	0.42%	54,333	0.46%	(8,190)	-15.07%				
E-ZPass	\$6.00 / \$4.00	50,080	1.71%	44,241	1.47%	5,839	13.20%	176,686	1.61%	181,350	1.55%	(4,664)	-2.57%				
<b>Total:</b>		<b>63,478</b>	<b>2.16%</b>	<b>59,612</b>	<b>1.98%</b>	<b>3,866</b>	<b>6.49%</b>	<b>222,829</b>	<b>2.03%</b>	<b>235,683</b>	<b>2.02%</b>	<b>(12,854)</b>	<b>-5.45%</b>				
<b>Four-axle</b>																	
Manual	\$9.00 / \$6.00	8,718	0.30%	9,201	0.31%	(483)	-5.25%	27,893	0.25%	31,511	0.27%	(3,618)	-11.48%				
E-ZPass	\$9.00 / \$6.00	31,234	1.06%	29,895	0.99%	1,339	4.48%	108,258	0.99%	115,146	0.99%	(6,888)	-5.98%				
<b>Total:</b>		<b>39,952</b>	<b>1.36%</b>	<b>39,096</b>	<b>1.30%</b>	<b>856</b>	<b>2.19%</b>	<b>136,151</b>	<b>1.24%</b>	<b>146,657</b>	<b>1.25%</b>	<b>(10,506)</b>	<b>-7.16%</b>				
<b>Five-axle</b>																	
Manual	\$12.00 / \$8.00	30,840	1.05%	33,415	1.11%	(2,575)	-7.71%	114,712	1.05%	140,421	1.20%	(25,709)	-18.31%				
E-ZPass	\$12.00 / \$8.00	136,569	4.65%	129,671	4.31%	6,898	5.32%	502,364	4.58%	539,981	4.62%	(37,617)	-6.97%				
<b>Total:</b>		<b>167,409</b>	<b>5.70%</b>	<b>163,086</b>	<b>5.42%</b>	<b>4,323</b>	<b>2.65%</b>	<b>617,076</b>	<b>5.63%</b>	<b>680,402</b>	<b>5.82%</b>	<b>(63,326)</b>	<b>-9.31%</b>				
<b>Six-axle</b>																	
Manual	\$15.00 / \$10.00	570	0.02%	610	0.02%	(40)	-6.56%	1,962	0.02%	2,430	0.02%	(468)	-19.26%				
E-ZPass	\$15.00 / \$10.00	4,292	0.15%	2,962	0.10%	1,330	44.90%	16,092	0.15%	13,014	0.11%	3,078	23.65%				
<b>Total:</b>		<b>4,862</b>	<b>0.17%</b>	<b>3,572</b>	<b>0.12%</b>	<b>1,290</b>	<b>36.11%</b>	<b>18,054</b>	<b>0.16%</b>	<b>15,444</b>	<b>0.13%</b>	<b>2,610</b>	<b>16.90%</b>				
<b>Unusual</b>																	
Manual	\$20.00	0	0.00%	140	0.00%	(140)	-100.00%	0	0.00%	1,587	0.01%	(1,587)	-100.00%				
E-ZPass	\$20.00	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%				
<b>Total:</b>		<b>0</b>	<b>0.00%</b>	<b>140</b>	<b>0.00%</b>	<b>(140)</b>	<b>-100.00%</b>	<b>0</b>	<b>0.00%</b>	<b>1,587</b>	<b>0.01%</b>	<b>(1,587)</b>	<b>-100.00%</b>				
<b>Total (3axle &amp; up):</b>		<b>275,701</b>	<b>9.39%</b>	<b>265,506</b>	<b>8.82%</b>	<b>10,195</b>	<b>3.84%</b>	<b>994,110</b>	<b>9.07%</b>	<b>1,079,773</b>	<b>9.24%</b>	<b>(85,663)</b>	<b>-7.93%</b>				
<b>Violations</b>		<b>32,782</b>	<b>1.12%</b>	<b>25,334</b>	<b>0.84%</b>	<b>7,448</b>	<b>29.40%</b>	<b>114,279</b>	<b>1.04%</b>	<b>88,245</b>	<b>0.75%</b>	<b>26,034</b>	<b>29.50%</b>				
<b>Grand Total:</b>		<b>2,936,261</b>	<b>100.00%</b>	<b>3,009,869</b>	<b>100.00%</b>	<b>(73,608)</b>	<b>-2.45%</b>	<b>10,959,185</b>	<b>100.00%</b>	<b>11,688,229</b>	<b>100.00%</b>	<b>(729,044)</b>	<b>-6.24%</b>				

Any differences are the results of rounding.



**Maryland Transportation Authority  
Bank of New York Mellon, Trustee  
Transportation Facilities Projects  
Traffic Volume and Toll Income  
For Quarter and Year Ended June 30, 2010**

**Schedule IVa**

**FRANCIS SCOTT KEY BRIDGE  
TOLL INCOME**

		QUARTER ENDED June 30, 2010				Twelve - Months Ending June 30, 2010							
		FY'10		FY'09		Changes		FY'10		FY'09		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>	<u>Number</u>	<u>Percent</u>
<b>Manual</b>													
Full-Fare	\$2.00	\$ 1,521,296.00	27.46%	\$ 1,516,472.00	29.24%	\$ 4,824.00	0.32%	\$ 5,516,502.00	27.37%	\$ 5,459,608.00	29.81%	\$ 56,894.00	1.04%
Commuter	\$0.40	-	0.00%	3,674.00	0.07%	(3,674.00)	-100.00%	-	0.00%	301,385.60	1.65%	(301,385.60)	-100.00%
Total		1,521,296.00	27.46%	1,520,146.00	29.31%	1,150.00	0.08%	5,516,502.00	27.37%	5,760,993.60	31.46%	(244,491.60)	-4.24%
<b>E-ZPass</b>													
Full-Fare	\$2.00	716,490.00	12.93%	703,926.00	13.57%	12,564.00	1.78%	2,580,080.00	12.80%	2,575,012.00	14.06%	5,068.00	0.20%
Commuter	\$0.40	573,402.00	10.35%	608,082.40	11.73%	(34,680.40)	-5.70%	2,202,666.00	10.93%	2,175,668.80	11.88%	26,997.20	1.24%
Total		1,289,892.00	23.29%	1,312,008.40	25.30%	(22,116.40)	-1.69%	4,782,746.00	23.73%	4,750,680.80	25.94%	32,065.20	0.67%
<b>Total (2axle):</b>		<b>2,811,188.00</b>	<b>50.75%</b>	<b>2,832,154.40</b>	<b>54.61%</b>	<b>(20,966.40)</b>	<b>-0.74%</b>	<b>10,299,248.00</b>	<b>51.11%</b>	<b>10,511,674.40</b>	<b>57.39%</b>	<b>(212,426.40)</b>	<b>-2.02%</b>
<b>Three-axle</b>													
Manual	\$6.00 / \$4.00	80,388.00	1.45%	82,500.00	1.59%	(2,112.00)	-2.56%	276,858.00	1.37%	238,348.00	1.30%	38,510.00	16.16%
E-ZPass	\$6.00 / \$4.00	300,480.00	5.42%	236,278.00	4.56%	64,202.00	27.17%	1,060,116.00	5.26%	784,714.00	4.28%	275,402.00	35.10%
Total:		380,868.00	6.88%	318,778.00	6.15%	62,090.00	19.48%	1,336,974.00	6.63%	1,023,062.00	5.59%	313,912.00	30.68%
<b>Four-axle</b>													
Manual	\$9.00 / \$6.00	78,462.00	1.42%	73,416.00	1.42%	5,046.00	6.87%	251,037.00	1.25%	207,276.00	1.13%	43,761.00	21.11%
E-ZPass	\$9.00 / \$6.00	281,106.00	5.07%	238,332.00	4.60%	42,774.00	17.95%	974,322.00	4.83%	749,838.00	4.09%	224,484.00	29.94%
Total:		359,568.00	6.49%	311,748.00	6.01%	47,820.00	15.34%	1,225,359.00	6.08%	957,114.00	5.23%	268,245.00	28.03%
<b>Five-axle</b>													
Manual	\$12.00 / \$8.00	370,080.00	6.68%	354,456.00	6.83%	15,624.00	4.41%	1,376,544.00	6.83%	1,210,504.00	6.61%	166,040.00	13.72%
E-ZPass	\$12.00 / \$8.00	1,638,828.00	29.58%	1,379,648.00	26.60%	259,180.00	18.79%	6,028,368.00	29.91%	4,662,128.00	25.46%	1,366,240.00	29.31%
Total:		2,008,908.00	36.26%	1,734,104.00	33.44%	274,804.00	15.85%	7,404,912.00	36.75%	5,872,632.00	32.07%	1,532,280.00	26.09%
<b>Six-axle</b>													
Manual	\$15.00 / \$10.00	8,550.00	0.15%	8,070.00	0.16%	480.00	5.95%	29,430.00	0.15%	26,270.00	0.14%	3,160.00	12.03%
E-ZPass	\$15.00 / \$10.00	64,380.00	1.16%	39,535.00	0.76%	24,845.00	62.84%	241,380.00	1.20%	140,055.00	0.76%	101,325.00	72.35%
Total:		72,930.00	1.32%	47,605.00	0.92%	25,325.00	53.20%	270,810.00	1.34%	166,325.00	0.91%	104,485.00	62.82%
<b>Unusual</b>													
Manual	\$20.00	-	0.00%	2,800.00	0.05%	(2,800.00)	-100.00%	-	0.00%	31,740.00	0.17%	(31,740.00)	-100.00%
E-ZPass		-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Total:		-	0.00%	2,800.00	0.05%	(2,800.00)	-100.00%	-	0.00%	31,740.00	0.17%	(31,740.00)	-100.00%
<b>Total (3axle &amp; up)</b>		<b>2,822,274.00</b>	<b>50.95%</b>	<b>2,415,035.00</b>	<b>46.57%</b>	<b>407,239.00</b>	<b>16.86%</b>	<b>10,238,055.00</b>	<b>50.80%</b>	<b>8,050,873.00</b>	<b>43.96%</b>	<b>2,187,182.00</b>	<b>27.17%</b>
<b>ETC Usage Disc:</b>		<b>(124,303.42)</b>	<b>-2.24%</b>	<b>(79,662.66)</b>	<b>-1.54%</b>	<b>(44,640.76)</b>	<b>56.04%</b>	<b>(489,186.78)</b>	<b>-2.43%</b>	<b>(344,709.09)</b>	<b>-1.88%</b>	<b>(144,477.69)</b>	<b>41.91%</b>
<b>Violation Tolls</b>		<b>30,377.28</b>	<b>0.55%</b>	<b>18,387.44</b>	<b>0.35%</b>	<b>11,989.84</b>	<b>65.21%</b>	<b>103,678.60</b>	<b>0.51%</b>	<b>96,891.44</b>	<b>0.53%</b>	<b>6,787.16</b>	<b>7.00%</b>
<b>Grand Total:</b>		<b>5,539,535.86</b>	<b>100.00%</b>	<b>5,185,914.18</b>	<b>100.00%</b>	<b>353,621.68</b>	<b>6.82%</b>	<b>20,151,794.82</b>	<b>100.00%</b>	<b>18,314,729.75</b>	<b>100.00%</b>	<b>1,837,065.07</b>	<b>10.03%</b>

Any differences are the results of rounding.

**Maryland Transportation Authority  
Bank of New York Mellon, Trustee  
Transportation Facilities Projects  
Traffic Volume and Toll Income  
For Quarter and Year Ended June 30, 2010**

**Schedule V**

**JOHN F. KENNEDY MEMORIAL HIGHWAY**

**TRAFFIC VOLUME**

		QUARTER ENDED June 30, 2010						Twelve - Months Ending June 30, 2010					
		FY'10		FY'09		Changes		FY'10		FY'09		Changes	
		Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Two-axle</b>	<b>Rate</b>												
Manual													
Full-Fare	\$5.00	1,493,625	36.90%	1,536,534	38.13%	(42,909)	-2.79%	5,471,859	37.10%	5,616,598	38.36%	(144,739)	-2.58%
Commuter	\$0.80	0	0.00%	980	0.02%	(980)	-100.00%	0	0.00%	56,659	0.39%	(56,659)	-100.00%
Official Duty	None	4,440	0.11%	5,541	0.14%	(1,101)	-19.87%	21,269	0.14%	21,697	0.15%	(428)	-1.97%
Total		1,498,065	37.01%	1,543,055	38.30%	(44,990)	-2.92%	5,493,128	37.24%	5,694,954	38.90%	(201,826)	-3.54%
E-ZPass													
Full-Fare	\$5.00	1,729,650	42.73%	1,677,386	41.63%	52,264	3.12%	6,191,822	41.98%	5,894,037	40.25%	297,785	5.05%
Commuter	\$0.80	306,803	7.58%	291,749	7.24%	15,054	5.16%	1,159,828	7.86%	1,085,392	7.41%	74,436	6.86%
Official Duty	None	17,703	0.44%	17,638	0.44%	65	0.37%	69,565	0.47%	70,709	0.48%	(1,144)	-1.62%
Total		2,054,156	50.75%	1,986,773	49.31%	67,383	3.39%	7,421,215	50.32%	7,050,138	48.15%	371,077	5.26%
<b>Total (2axle):</b>		<b>3,552,221</b>	<b>87.76%</b>	<b>3,529,828</b>	<b>87.61%</b>	<b>22,393</b>	<b>0.63%</b>	<b>12,914,343</b>	<b>87.56%</b>	<b>12,745,092</b>	<b>87.05%</b>	<b>169,251</b>	<b>1.33%</b>
<b>Three-axle</b>													
Manual	\$15.00 / \$10.00	14,369	0.36%	15,502	0.38%	(1,133)	-7.31%	48,421	0.33%	53,720	0.37%	(5,299)	-9.86%
E-ZPass	\$15.00 / \$10.00	56,770	1.40%	53,236	1.32%	3,534	6.64%	195,720	1.33%	184,872	1.26%	10,848	5.87%
Total:		71,139	1.76%	68,738	1.71%	2,401	3.49%	244,141	1.66%	238,592	1.63%	5,549	2.33%
<b>Four-axle</b>													
Manual	\$23.00 / \$15.00	16,811	0.42%	18,666	0.46%	(1,855)	-9.94%	55,022	0.37%	60,737	0.41%	(5,715)	-9.41%
E-ZPass	\$23.00 / \$15.00	35,173	0.87%	35,090	0.87%	83	0.24%	128,977	0.87%	125,240	0.86%	3,737	2.98%
Total:		51,984	1.28%	53,756	1.33%	(1,772)	-3.30%	183,999	1.25%	185,977	1.27%	(1,978)	-1.06%
<b>Five-axle</b>													
Manual	\$30.00 / \$20.00	79,237	1.96%	85,507	2.12%	(6,270)	-7.33%	292,311	1.98%	337,397	2.30%	(45,086)	-13.36%
E-ZPass	\$30.00 / \$20.00	264,309	6.53%	268,279	6.66%	(3,970)	-1.48%	1,014,211	6.88%	1,053,076	7.19%	(38,865)	-3.69%
Total:		343,546	8.49%	353,786	8.78%	(10,240)	-2.89%	1,306,522	8.86%	1,390,473	9.50%	(83,951)	-6.04%
<b>Six-axle</b>													
Manual	\$38.00 / \$25.00	935	0.02%	858	0.02%	77	8.97%	3,179	0.02%	2,675	0.02%	504	18.84%
E-ZPass	\$38.00 / \$25.00	5,623	0.14%	4,706	0.12%	917	19.49%	23,483	0.16%	21,571	0.15%	1,912	8.86%
Total:		6,558	0.16%	5,564	0.14%	994	17.86%	26,662	0.18%	24,246	0.17%	2,416	9.96%
<b>Unusual</b>													
Manual	\$50.00	0	0.00%	319	0.01%	(319)	-100.00%	0	0.00%	3,636	0.02%	(3,636)	-100.00%
E-ZPass		0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Total:		0	0.00%	319	0.01%	(319)	-100.00%	0	0.00%	3,636	0.02%	(3,636)	-100.00%
<b>Total (3axle &amp; up)</b>		<b>473,227</b>	<b>11.69%</b>	<b>482,163</b>	<b>11.97%</b>	<b>(8,936)</b>	<b>-1.85%</b>	<b>1,761,324</b>	<b>11.94%</b>	<b>1,842,924</b>	<b>12.59%</b>	<b>(81,600)</b>	<b>-4.43%</b>
<b>Violations:</b>		<b>22,139</b>	<b>0.55%</b>	<b>17,263</b>	<b>0.43%</b>	<b>4,876</b>	<b>28.25%</b>	<b>73,115</b>	<b>0.50%</b>	<b>53,768</b>	<b>0.37%</b>	<b>19,347</b>	<b>35.98%</b>
<b>Grand Total:</b>		<b>4,047,587</b>	<b>100.00%</b>	<b>4,029,254</b>	<b>100.00%</b>	<b>18,333</b>	<b>0.45%</b>	<b>14,748,782</b>	<b>100.00%</b>	<b>14,641,784</b>	<b>100.00%</b>	<b>106,998</b>	<b>0.73%</b>

Any differences are the results of rounding.

**Maryland Transportation Authority  
Bank of New York Mellon, Trustee  
Transportation Facilities Projects  
Traffic Volume and Toll Income  
For Quarter and Year Ended June 30, 2010**

**Schedule Va**

**JOHN F. KENNEDY MEMORIAL HIGHWAY**

**TOLL INCOME**

		QUARTER ENDED June 30, 2010				Twelve - Months Ending June 30, 2010							
		FY'10		FY'09		Changes		FY'10		FY'09		Changes	
<b>Two-axle</b>	<b>Rate</b>	<b>Number</b>	<b>Percent</b>	<b>Number</b>	<b>Percent</b>	<b>Number</b>	<b>Percent</b>	<b>Number</b>	<b>Percent</b>	<b>Number</b>	<b>Percent</b>	<b>Number</b>	<b>Percent</b>
<b>Manual</b>													
Full-Fare	\$5.00	\$ 7,468,125.00	26.03%	\$ 7,682,669.40	27.84%	\$ (214,544.40)	-2.79%	\$ 27,359,295.00	25.98%	\$ 28,082,989.40	29.92%	\$ (723,694.40)	-2.58%
Commuter	\$0.80	-	0.00%	784.00	0.00%	(784.00)	-100.00%	-	0.00%	45,327.20	0.05%	(45,327.20)	-100.00%
<b>Total</b>		<b>7,468,125.00</b>	<b>26.03%</b>	<b>7,683,453.40</b>	<b>27.84%</b>	<b>(215,328.40)</b>	<b>-2.80%</b>	<b>27,359,295.00</b>	<b>25.98%</b>	<b>28,128,316.60</b>	<b>29.97%</b>	<b>(769,021.60)</b>	<b>-2.73%</b>
<b>E-ZPass</b>													
Full-Fare	\$5.00	8,648,250.00	30.15%	8,386,930.00	30.39%	261,320.00	3.12%	30,959,110.00	29.40%	29,470,185.00	31.40%	1,488,925.00	5.05%
Commuter	\$0.80	245,442.40	0.86%	233,399.20	0.85%	12,043.20	5.16%	927,862.40	0.88%	868,313.60	0.93%	59,548.80	6.86%
<b>Total</b>		<b>8,893,692.40</b>	<b>31.00%</b>	<b>8,620,329.20</b>	<b>31.24%</b>	<b>273,363.20</b>	<b>3.17%</b>	<b>31,886,972.40</b>	<b>30.28%</b>	<b>30,338,498.60</b>	<b>32.33%</b>	<b>1,548,473.80</b>	<b>5.10%</b>
<b>Total (2axle):</b>		<b>16,361,817.40</b>	<b>57.03%</b>	<b>16,303,782.60</b>	<b>59.08%</b>	<b>58,034.80</b>	<b>0.36%</b>	<b>59,246,267.40</b>	<b>56.26%</b>	<b>58,466,815.20</b>	<b>62.30%</b>	<b>779,452.20</b>	<b>1.33%</b>
<b>Three-axle</b>													
Manual	\$15.00 / \$10.00	215,535.00	0.75%	207,710.00	0.75%	7,825.00	3.77%	726,315.00	0.69%	589,890.00	0.63%	136,425.00	23.13%
E-ZPass	\$15.00 / \$10.00	851,550.00	2.97%	711,515.00	2.58%	140,035.00	19.68%	2,935,800.00	2.79%	2,027,875.00	2.16%	907,925.00	44.77%
<b>Total:</b>		<b>1,067,085.00</b>	<b>3.72%</b>	<b>919,225.00</b>	<b>3.33%</b>	<b>147,860.00</b>	<b>16.09%</b>	<b>3,662,115.00</b>	<b>3.48%</b>	<b>2,617,765.00</b>	<b>2.79%</b>	<b>1,044,350.00</b>	<b>39.89%</b>
<b>Four-axle</b>													
Manual	\$23.00 / \$15.00	386,653.00	1.35%	378,089.00	1.37%	8,564.00	2.27%	1,265,506.00	1.20%	1,009,154.00	1.08%	256,352.00	25.40%
E-ZPass	\$23.00 / \$15.00	808,979.00	2.82%	714,070.00	2.59%	94,909.00	13.29%	2,966,471.00	2.82%	2,066,320.00	2.20%	900,151.00	43.56%
<b>Total:</b>		<b>1,195,632.00</b>	<b>4.17%</b>	<b>1,092,159.00</b>	<b>3.96%</b>	<b>103,473.00</b>	<b>9.47%</b>	<b>4,231,977.00</b>	<b>4.02%</b>	<b>3,075,474.00</b>	<b>3.28%</b>	<b>1,156,503.00</b>	<b>37.60%</b>
<b>Five-axle</b>													
Manual	\$30.00 / \$20.00	2,377,110.00	8.29%	2,268,830.00	8.22%	108,280.00	4.77%	8,769,320.00	8.33%	7,306,630.00	7.79%	1,462,690.00	20.02%
E-ZPass	\$30.00 / \$20.00	7,929,270.00	27.64%	7,139,210.00	25.87%	790,060.00	11.07%	30,426,330.00	28.89%	22,835,150.00	24.33%	7,591,180.00	33.24%
<b>Total:</b>		<b>10,306,380.00</b>	<b>35.93%</b>	<b>9,408,040.00</b>	<b>34.09%</b>	<b>898,340.00</b>	<b>9.55%</b>	<b>39,195,650.00</b>	<b>37.22%</b>	<b>30,141,780.00</b>	<b>32.12%</b>	<b>9,053,870.00</b>	<b>30.04%</b>
<b>Six-axle</b>													
Manual	\$38.00 / \$25.00	35,530.00	0.12%	29,419.00	0.11%	6,111.00	20.77%	120,802.00	0.11%	74,844.00	0.08%	45,958.00	61.41%
E-ZPass	\$38.00 / \$25.00	213,674.00	0.74%	157,904.00	0.57%	55,770.00	35.32%	892,354.00	0.85%	579,529.00	0.62%	312,825.00	53.98%
<b>Total:</b>		<b>249,204.00</b>	<b>0.87%</b>	<b>187,323.00</b>	<b>0.68%</b>	<b>61,881.00</b>	<b>33.03%</b>	<b>1,013,156.00</b>	<b>0.96%</b>	<b>654,373.00</b>	<b>0.70%</b>	<b>358,783.00</b>	<b>54.83%</b>
<b>Unusual</b>													
Manual	\$50.00	-	0.00%	15,950.00	0.06%	(15,950.00)	-100.00%	-	0.00%	181,800.00	0.19%	(181,800.00)	-100.00%
E-ZPass		-	0.00%	-	0.00%	-	0	-	0.00%	-	0.00%	-	0.00%
<b>Total:</b>		<b>-</b>	<b>0.00%</b>	<b>15,950.00</b>	<b>0.06%</b>	<b>(15,950.00)</b>	<b>-100.00%</b>	<b>-</b>	<b>0.00%</b>	<b>181,800.00</b>	<b>0.19%</b>	<b>(181,800.00)</b>	<b>-100.00%</b>
<b>Total (3axle &amp; up)</b>		<b>12,818,301.00</b>	<b>44.68%</b>	<b>11,622,697.00</b>	<b>42.12%</b>	<b>1,195,604.00</b>	<b>10.29%</b>	<b>48,102,898.00</b>	<b>45.68%</b>	<b>36,671,192.00</b>	<b>39.08%</b>	<b>11,431,706.00</b>	<b>31.17%</b>
<b>ETC Usage Disc</b>		<b>(649,742.55)</b>	<b>-2.26%</b>	<b>(430,203.71)</b>	<b>-1.56%</b>	<b>(219,538.84)</b>	<b>51.03%</b>	<b>(2,580,563.42)</b>	<b>-2.45%</b>	<b>(1,792,831.50)</b>	<b>-1.91%</b>	<b>(787,731.92)</b>	<b>43.94%</b>
<b>Violation Tolls</b>		<b>158,130.31</b>	<b>0.55%</b>	<b>100,450.53</b>	<b>0.36%</b>	<b>57,679.78</b>	<b>57.42%</b>	<b>546,481.90</b>	<b>0.52%</b>	<b>501,735.55</b>	<b>0.53%</b>	<b>44,746.35</b>	<b>8.92%</b>
<b>Grand Total:</b>		<b>28,688,506.16</b>	<b>100.00%</b>	<b>27,596,726.42</b>	<b>100.00%</b>	<b>1,091,779.74</b>	<b>3.96%</b>	<b>105,315,083.87</b>	<b>100.00%</b>	<b>93,846,911.25</b>	<b>100.00%</b>	<b>11,468,172.62</b>	<b>12.22%</b>

Any differences are the results of rounding.

**Maryland Transportation Authority  
Bank of New York Mellon, Trustee  
Transportation Facilities Projects  
Traffic Volume and Toll Income  
For Quarter and Year Ended June 30, 2010**

Schedule VIa

**Thomas J. Hatem Memorial Bridge**

**TRAFFIC VOLUME**

		QUARTER ENDED		June 30, 2010														
		FY'10		FY'09		Changes		Changes		FY'10		FY'09		Changes		Changes		
		Rate	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Manual</b>																		
Full-Fare	\$5.00		50,809	3.81%	43,473	2.97%	7,336	16.87%	154,993	3.10%	123,204	2.44%	31,789	25.80%				
Commuter	\$0.80		0	0.00%	25	0.00%	(25)	-100.00%	0	0.00%	1,467	0.03%	(1,467)	-100.00%				
Official Duty	None		706	0.05%	590	0.04%	116	19.66%	8,357	0.17%	2,083	0.04%	6,274	301.20%				
AVIs			1,190,345	89.26%	1,338,781	91.48%	(148,436)	-11.09%	4,515,671	90.44%	4,622,392	91.71%	(106,721)	-2.31%				
<b>Total</b>			<b>1,241,860</b>	<b>93.13%</b>	<b>1,382,869</b>	<b>94.49%</b>	<b>(141,009)</b>	<b>-10.20%</b>	<b>4,679,021</b>	<b>93.72%</b>	<b>4,749,146</b>	<b>94.23%</b>	<b>(70,125)</b>	<b>-1.48%</b>				
<b>E-ZPass</b>																		
Full-Fare	\$5.00		38,171	2.86%	34,783	2.38%	3,388	9.74%	130,302	2.61%	120,277	2.39%	10,025	8.33%				
Commuter	\$0.80		14,297	1.07%	12,636	0.86%	1,661	13.14%	51,454	1.03%	45,486	0.90%	5,968	13.12%				
Official Duty	None		6,128	0.46%	6,601	0.45%	(473)	-7.17%	24,109	0.48%	23,305	0.46%	804	3.45%				
<b>Total</b>			<b>58,596</b>	<b>4.39%</b>	<b>54,020</b>	<b>3.69%</b>	<b>4,576</b>	<b>15.72%</b>	<b>205,865</b>	<b>4.12%</b>	<b>189,068</b>	<b>3.75%</b>	<b>16,797</b>	<b>8.88%</b>				
<b>Total (2axle):</b>			<b>1,300,456</b>	<b>97.52%</b>	<b>1,436,889</b>	<b>98.19%</b>	<b>(136,433)</b>	<b>-9.50%</b>	<b>4,884,886</b>	<b>97.84%</b>	<b>4,938,214</b>	<b>97.98%</b>	<b>(53,328)</b>	<b>-1.08%</b>				
<b>Three-axle</b>																		
Manual	\$15.00 / \$10.00		1,915	0.14%	1,670	0.11%	245	14.65%	5,317	0.11%	6,265	0.12%	(948)	-15.14%				
Commuter	\$3.20 / \$1.60		13,894	1.04%	10,455	0.71%	3,439	32.89%	44,774	0.90%	42,060	0.83%	2,714	6.45%				
T-SERIES	\$ 4.00		2,027	0.15%	929	0.06%	1,098	118.19%	4,546	0.09%	2,339	0.05%	2,207	94.34%				
E-ZPass	\$15.00 / \$10.00		5,602	0.42%	4,650	0.32%	952	20.47%	18,241	0.37%	18,528	0.37%	(287)	-1.55%				
<b>Total:</b>			<b>23,438</b>	<b>1.76%</b>	<b>17,704</b>	<b>1.21%</b>	<b>5,734</b>	<b>32.39%</b>	<b>72,877</b>	<b>1.46%</b>	<b>69,192</b>	<b>1.37%</b>	<b>3,685</b>	<b>5.33%</b>				
<b>Four-axle</b>																		
Manual	\$23.00 / \$15.00		909	0.07%	870	0.06%	39	4.51%	2,586	0.05%	2,826	0.06%	(240)	-8.51%				
Commuter	\$5.66 / \$3.60		121	0.01%	183	0.01%	(62)	-33.88%	646	0.01%	556	0.01%	90	16.19%				
T-SERIES	\$ 6.00		727	0.05%	693	0.05%	34	4.91%	2,136	0.04%	1,542	0.03%	594	38.52%				
E-ZPass	\$23.00 / \$15.00		680	0.05%	650	0.04%	30	4.62%	2,505	0.05%	2,389	0.05%	116	4.86%				
<b>Total:</b>			<b>2,437</b>	<b>0.18%</b>	<b>2,396</b>	<b>0.16%</b>	<b>41</b>	<b>1.72%</b>	<b>7,873</b>	<b>0.16%</b>	<b>7,313</b>	<b>0.15%</b>	<b>560</b>	<b>7.65%</b>				
<b>Five-axle</b>																		
Manual	\$30.00 / \$20.00		779	0.06%	610	0.04%	169	27.70%	2,662	0.05%	2,442	0.05%	220	9.01%				
Commuter	\$7.33 / \$4.80		1,769	0.13%	1,936	0.13%	(167)	-8.63%	6,987	0.14%	7,150	0.14%	(163)	-2.28%				
T-SERIES	\$ 8.00		37	0.00%	32	0.00%	5	15.63%	98	0.00%	46	0.00%	52	113.04%				
E-ZPass	\$30.00 / \$20.00		2,852	0.21%	2,654	0.18%	198	7.46%	11,898	0.24%	12,127	0.24%	(229)	-1.89%				
<b>Total:</b>			<b>5,437</b>	<b>0.41%</b>	<b>5,232</b>	<b>0.36%</b>	<b>205</b>	<b>3.92%</b>	<b>21,645</b>	<b>0.43%</b>	<b>21,765</b>	<b>0.43%</b>	<b>(120)</b>	<b>-0.55%</b>				
<b>Six-axle</b>																		
Manual	\$38.00 / \$25.00		6	0.00%	9	0.00%	(3)	-34.67%	18	0.00%	19	0.00%	(1)	-5.90%				
E-ZPass	\$38.00 / \$25.00		51	0.00%	35	0.00%	16	45.71%	193	0.00%	147	0.00%	46	31.29%				
<b>Total:</b>			<b>57</b>	<b>0.00%</b>	<b>44</b>	<b>0.00%</b>	<b>13</b>	<b>29.27%</b>	<b>211</b>	<b>0.00%</b>	<b>166</b>	<b>0.00%</b>	<b>45</b>	<b>27.04%</b>				
<b>Unusual</b>																		
Manual	\$50.00		0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%				
E-ZPass			0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%				
<b>Total:</b>			<b>0</b>	<b>0.00%</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>	<b>0.00%</b>				
<b>Total (3axle &amp; up)</b>			<b>31,369</b>	<b>2.35%</b>	<b>25,376</b>	<b>1.73%</b>	<b>5,993</b>	<b>23.62%</b>	<b>102,605</b>	<b>2.06%</b>	<b>98,436</b>	<b>1.95%</b>	<b>4,169</b>	<b>4.24%</b>				
<b>Violations</b>			<b>1,681</b>	<b>0.13%</b>	<b>1,173</b>	<b>0.08%</b>	<b>508</b>	<b>43.31%</b>	<b>5,311</b>	<b>0.11%</b>	<b>3,470</b>	<b>0.07%</b>	<b>1,841</b>	<b>53.05%</b>				
<b>Grand Total:</b>			<b>1,333,505</b>	<b>100.00%</b>	<b>1,463,438</b>	<b>100.00%</b>	<b>(129,933)</b>	<b>-8.88%</b>	<b>4,992,802</b>	<b>100.00%</b>	<b>5,040,120</b>	<b>100.00%</b>	<b>(47,318)</b>	<b>-0.94%</b>				

Any differences are the results of rounding.

**Maryland Transportation Authority  
Bank of New York Mellon, Trustee  
Transportation Facilities Projects  
Traffic Volume and Toll Income  
For Quarter and Year Ended June 30, 2010**

**Schedule VIa**

**Thomas J. Hatem Memorial Bridge**

**TOLL INCOME**

		QUARTER ENDED June 30, 2010		FY'09		Changes		Changes		Twelve - Months Ending June 30, 2010		Changes		Changes	
		FY'10		Number		Percent		Number		Percent		Number		Percent	
<b>Two-axle</b>	<b>Rate</b>	<b>Number</b>	<b>Percent</b>	<b>Number</b>	<b>Percent</b>	<b>Number</b>	<b>Percent</b>	<b>Number</b>	<b>Percent</b>	<b>Number</b>	<b>Percent</b>	<b>Number</b>	<b>Percent</b>	<b>Number</b>	<b>Percent</b>
<b>Manual</b>															
Full-Fare	\$5.00	\$ 254,043.14	32.68%	\$ 217,362.85	33.49%	\$ 36,680.29	16.88%	\$ 774,963.14	30.13%	\$ 616,017.85	30.19%	\$ 158,945.29	25.80%		
Commuter	\$0.80	-	0.00%	20.00	0.00%	(20.00)	-100.00%	-	0.00%	1,173.60	0.06%	(1,173.60)	-100.00%		
<b>Total</b>		<b>254,043.14</b>	<b>32.68%</b>	<b>217,382.85</b>	<b>33.49%</b>	<b>36,660.29</b>	<b>16.86%</b>	<b>774,963.14</b>	<b>30.13%</b>	<b>617,191.45</b>	<b>30.25%</b>	<b>157,771.69</b>	<b>25.56%</b>		
<b>E-ZPass</b>															
Full-Fare	\$5.00	190,855.00	24.55%	173,915.00	26.79%	16,940.00	9.74%	651,510.00	25.33%	601,385.00	29.48%	50,125.00	8.33%		
Commuter	\$0.80	11,437.60	1.47%	10,108.80	1.56%	1,328.80	13.14%	41,163.20	1.60%	36,388.80	1.78%	4,774.40	13.12%		
<b>Total</b>		<b>202,292.60</b>	<b>26.02%</b>	<b>184,023.80</b>	<b>28.35%</b>	<b>18,268.80</b>	<b>9.93%</b>	<b>692,673.20</b>	<b>26.93%</b>	<b>637,773.80</b>	<b>31.26%</b>	<b>54,899.40</b>	<b>8.61%</b>		
<b>Total (2axle):</b>		<b>456,335.74</b>	<b>58.70%</b>	<b>401,406.65</b>	<b>61.84%</b>	<b>54,929.09</b>	<b>13.68%</b>	<b>1,467,636.34</b>	<b>57.06%</b>	<b>1,254,965.25</b>	<b>61.51%</b>	<b>212,671.09</b>	<b>16.95%</b>		
<b>Three-axle</b>															
Manual	\$15.00 / \$10.00	28,718.62	3.69%	22,345.00	3.44%	6,373.62	28.52%	79,748.62	3.10%	68,295.00	3.35%	11,453.62	16.77%		
Commuter	\$3.20 / \$1.60	44,460.80	5.72%	28,380.80	4.37%	16,080.00	56.66%	143,276.40	5.57%	78,948.80	3.87%	64,327.60	81.48%		
T-SERIES	\$4.00	8,108.00	1.04%	3,716.00	0.57%	4,392.00	118.19%	18,182.00	0.71%	9,356.00	0.46%	8,826.00	94.34%		
E-ZPass	\$15.00 / \$10.00	84,030.00	10.81%	62,270.00	9.59%	21,760.00	34.94%	273,615.00	10.64%	201,050.00	9.85%	72,565.00	36.09%		
<b>Total:</b>		<b>165,317.42</b>	<b>21.27%</b>	<b>116,711.80</b>	<b>17.98%</b>	<b>48,605.62</b>	<b>41.65%</b>	<b>514,822.02</b>	<b>20.01%</b>	<b>357,649.80</b>	<b>17.53%</b>	<b>157,172.22</b>	<b>43.95%</b>		
<b>Four-axle</b>															
Manual	\$23.00 / \$15.00	20,911.75	2.69%	17,363.00	2.68%	3,548.75	20.44%	59,466.75	2.31%	46,703.00	2.29%	12,763.75	27.33%		
Commuter	\$5.66 / \$3.60	684.86	0.09%	904.46	0.14%	(219.60)	-24.28%	3,656.36	0.14%	2,247.26	0.11%	1,409.10	62.70%		
T-SERIES	\$6.00	4,362.00	0.56%	4,158.00	0.64%	204.00	4.91%	12,816.00	0.50%	9,252.00	0.45%	3,564.00	38.52%		
E-ZPass	\$23.00 / \$15.00	15,640.00	2.01%	13,197.00	2.03%	2,443.00	18.51%	57,615.00	2.24%	39,282.00	1.93%	18,333.00	46.67%		
<b>Total:</b>		<b>41,598.61</b>	<b>5.35%</b>	<b>35,622.46</b>	<b>5.49%</b>	<b>5,976.15</b>	<b>16.78%</b>	<b>133,554.11</b>	<b>5.19%</b>	<b>97,484.26</b>	<b>4.78%</b>	<b>36,069.85</b>	<b>37.00%</b>		
<b>Five-axle</b>															
Manual	\$30.00 / \$20.00	23,369.05	3.01%	16,220.00	2.50%	7,149.05	44.08%	79,859.05	3.10%	52,860.00	2.59%	26,999.05	51.08%		
Commuter	\$7.33 / \$4.80	12,966.77	1.67%	12,599.25	1.94%	367.52	2.92%	51,214.71	1.99%	37,626.45	1.84%	13,588.26	36.11%		
T-SERIES	\$8.00	296.00	0.04%	256.00	0.04%	40.00	15.63%	784.00	0.03%	368.00	0.02%	416.00	113.04%		
E-ZPass	\$30.00 / \$20.00	85,560.00	11.01%	71,160.00	10.96%	14,400.00	20.24%	356,940.00	13.88%	260,620.00	12.77%	96,320.00	36.96%		
<b>Total:</b>		<b>122,191.82</b>	<b>15.72%</b>	<b>100,235.25</b>	<b>15.44%</b>	<b>21,956.57</b>	<b>21.91%</b>	<b>488,797.76</b>	<b>19.00%</b>	<b>351,474.45</b>	<b>17.23%</b>	<b>137,323.31</b>	<b>39.07%</b>		
<b>Six-axle</b>															
Manual	\$38.00 / \$25.00	223.43	0.03%	316.00	0.05%	(92.57)	-29.29%	679.43	0.03%	566.00	0.03%	113.43	20.04%		
E-ZPass	\$38.00 / \$25.00	1,938.00	0.25%	1,134.00	0.17%	804.00	70.90%	7,334.00	0.29%	3,934.00	0.19%	3,400.00	86.43%		
<b>Total:</b>		<b>2,161.43</b>	<b>0.28%</b>	<b>1,450.00</b>	<b>0.22%</b>	<b>711.43</b>	<b>49.06%</b>	<b>8,013.43</b>	<b>0.31%</b>	<b>4,500.00</b>	<b>0.22%</b>	<b>3,513.43</b>	<b>78.08%</b>		
<b>Unusual</b>															
Manual	\$50.00	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%		
E-ZPass		-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%		
<b>Total:</b>		<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>		
<b>Total (3axle &amp; up)</b>		<b>331,269.28</b>	<b>42.61%</b>	<b>254,019.51</b>	<b>39.14%</b>	<b>77,249.77</b>	<b>30.41%</b>	<b>1,145,187.32</b>	<b>44.52%</b>	<b>811,108.51</b>	<b>39.76%</b>	<b>334,078.81</b>	<b>41.19%</b>		
<b>ETC Usage Disc</b>		<b>(13,564.72)</b>	<b>-1.74%</b>	<b>(8,251.01)</b>	<b>-1.27%</b>	<b>(5,313.71)</b>	<b>64.40%</b>	<b>(51,694.48)</b>	<b>-2.01%</b>	<b>(35,783.43)</b>	<b>-1.75%</b>	<b>(15,911.05)</b>	<b>44.46%</b>		
<b>Violation Tolls:</b>		<b>3,340.96</b>	<b>0.43%</b>	<b>1,904.43</b>	<b>0.29%</b>	<b>1,436.53</b>	<b>75.43%</b>	<b>11,067.95</b>	<b>0.43%</b>	<b>9,857.67</b>	<b>0.48%</b>	<b>1,210.28</b>	<b>0.00%</b>		
<b>Grand Total:</b>		<b>777,381.26</b>	<b>100.00%</b>	<b>649,079.58</b>	<b>100.00%</b>	<b>128,301.68</b>	<b>19.77%</b>	<b>2,572,197.13</b>	<b>100.00%</b>	<b>2,040,148.00</b>	<b>100.00%</b>	<b>532,049.13</b>	<b>26.08%</b>		

Any differences are the results of rounding.

**Maryland Transportation Authority  
Bank of New York Mellon, Trustee  
Transportation Facilities Projects  
Traffic Volume and Toll Income  
For Quarter and Year Ended June 30, 2010**

**Schedule VII**

**William Preston Lane Bridge**

**TRAFFIC VOLUME**

		QUARTER ENDED June 30, 2010				Twelve - Months Ending June 30, 2010											
		FY'10		FY'09		Changes		Changes		FY'10		FY'09		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>	<u>Number</u>	<u>Percent</u>	<u>Number</u>	<u>Percent</u>	<u>Number</u>	<u>Percent</u>
<b>Manual</b>																	
Full-Fare	\$2.50	1,355,698	37.90%	1,311,671	37.39%	44,027	3.36%	4,817,620	37.08%	4,613,285	35.50%	204,335	4.43%				
Shoppers	\$1.00	0	0.00%	38,086	1.09%	(38,086)	-100.00%	26,988	0.21%	261,958	2.02%	(234,970)	-89.70%				
Official Duty	None	3,179	0.09%	2,872	0.08%	307	10.69%	10,494	0.08%	10,638	0.08%	(144)	-1.35%				
<b>Total</b>		<b>1,358,877</b>	<b>37.99%</b>	<b>1,352,629</b>	<b>38.56%</b>	<b>6,248</b>	<b>0.46%</b>	<b>4,855,102</b>	<b>37.36%</b>	<b>4,885,881</b>	<b>37.60%</b>	<b>(30,779)</b>	<b>-0.63%</b>				
<b>E-ZPass</b>																	
Full-Fare	\$2.50	1,017,871	28.46%	983,599	28.04%	34,272	3.48%	3,598,987	27.70%	3,432,849	26.42%	166,138	4.84%				
Shoppers / Commuter	\$1.00	888,794	24.85%	885,114	25.23%	3,680	0.42%	3,441,493	26.49%	3,357,568	25.84%	83,925	2.50%				
Official Duty	None	31,843	0.89%	25,376	0.72%	6,467	25.48%	117,762	0.91%	115,712	0.89%	2,050	1.77%				
<b>Total</b>		<b>1,938,508</b>	<b>54.19%</b>	<b>1,894,089</b>	<b>53.99%</b>	<b>44,419</b>	<b>2.35%</b>	<b>7,158,242</b>	<b>55.09%</b>	<b>6,906,129</b>	<b>53.15%</b>	<b>252,113</b>	<b>3.65%</b>				
<b>Total (2axle):</b>		<b>3,297,385</b>	<b>92.19%</b>	<b>3,246,718</b>	<b>92.55%</b>	<b>50,667</b>	<b>1.56%</b>	<b>12,013,344</b>	<b>92.45%</b>	<b>11,792,010</b>	<b>92.47%</b>	<b>221,334</b>	<b>1.88%</b>				
<b>Three-axle</b>																	
Manual	\$9.00 / \$5.00	17,117	0.48%	16,761	0.48%	356	2.12%	57,712	0.44%	60,038	0.46%	(2,326)	-3.87%				
E-ZPass	\$9.00 / \$5.00	22,811	0.64%	22,080	0.63%	731	3.31%	80,581	0.62%	82,011	0.63%	(1,430)	-1.74%				
<b>Total:</b>		<b>39,928</b>	<b>1.12%</b>	<b>38,841</b>	<b>1.11%</b>	<b>1,087</b>	<b>2.80%</b>	<b>138,293</b>	<b>1.06%</b>	<b>142,049</b>	<b>1.09%</b>	<b>(3,756)</b>	<b>-2.64%</b>				
<b>Four-axle</b>																	
Manual	\$12.00 / \$7.50	16,374	0.46%	16,027	0.46%	347	2.17%	50,460	0.39%	50,080	0.39%	380	0.76%				
E-ZPass	\$12.00 / \$7.50	20,513	0.57%	17,689	0.50%	2,824	15.96%	65,850	0.51%	63,725	0.49%	2,125	3.33%				
<b>Total:</b>		<b>36,887</b>	<b>1.03%</b>	<b>33,716</b>	<b>0.96%</b>	<b>3,171</b>	<b>9.41%</b>	<b>116,310</b>	<b>0.90%</b>	<b>113,805</b>	<b>0.88%</b>	<b>2,505</b>	<b>2.20%</b>				
<b>Five-axle</b>																	
Manual	\$15.00 / \$10.00	80,680	2.26%	78,397	2.23%	2,283	2.91%	286,853	2.21%	289,599	2.23%	(2,746)	-0.95%				
E-ZPass	\$15.00 / \$10.00	93,034	2.60%	85,984	2.45%	7,050	8.20%	343,736	2.65%	336,981	2.59%	6,755	2.00%				
<b>Total:</b>		<b>173,714</b>	<b>4.86%</b>	<b>164,381</b>	<b>4.69%</b>	<b>9,333</b>	<b>5.68%</b>	<b>630,589</b>	<b>4.85%</b>	<b>626,580</b>	<b>4.82%</b>	<b>4,009</b>	<b>0.64%</b>				
<b>Six-axle</b>																	
Manual	\$18.00 / \$12.50	1,341	0.04%	1,120	0.03%	221	19.73%	4,240	0.03%	3,340	0.03%	900	26.95%				
E-ZPass	\$18.00 / \$12.50	2,135	0.06%	1,606	0.05%	529	32.94%	6,017	0.05%	5,721	0.04%	296	5.17%				
<b>Total:</b>		<b>3,476</b>	<b>0.10%</b>	<b>2,726</b>	<b>0.08%</b>	<b>750</b>	<b>27.51%</b>	<b>10,257</b>	<b>0.08%</b>	<b>9,061</b>	<b>0.07%</b>	<b>1,196</b>	<b>13.19%</b>				
<b>Unusual</b>																	
Manual	\$20.00	0	0.00%	303	0.01%	(303)	-100.00%	0	0.00%	2,628	0.02%	(2,628)	-100.00%				
E-ZPass		0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%				
<b>Total:</b>		<b>0</b>	<b>0.00%</b>	<b>303</b>	<b>0.01%</b>	<b>(303)</b>	<b>-100.00%</b>	<b>0</b>	<b>0.00%</b>	<b>2,628</b>	<b>0.02%</b>	<b>(2,628)</b>	<b>-100.00%</b>				
<b>Total (3axle &amp; up)</b>		<b>254,005</b>	<b>7.10%</b>	<b>239,967</b>	<b>6.84%</b>	<b>14,038</b>	<b>5.85%</b>	<b>895,449</b>	<b>6.89%</b>	<b>894,123</b>	<b>7.01%</b>	<b>1,326</b>	<b>0.15%</b>				
<b>Violations</b>		<b>25,525</b>	<b>0.71%</b>	<b>21,313</b>	<b>0.61%</b>	<b>4,212</b>	<b>19.76%</b>	<b>85,254</b>	<b>0.66%</b>	<b>65,687</b>	<b>0.52%</b>	<b>19,567</b>	<b>29.79%</b>				
<b>Grand Total:</b>		<b>3,576,915</b>	<b>100.00%</b>	<b>3,507,998</b>	<b>100.00%</b>	<b>68,917</b>	<b>1.96%</b>	<b>12,994,046</b>	<b>100.00%</b>	<b>12,751,820</b>	<b>100.00%</b>	<b>242,226</b>	<b>1.90%</b>				

Any differences are the results of rounding.

**Maryland Transportation Authority  
Bank of New York Mellon, Trustee  
Transportation Facilities Projects  
Traffic Volume and Toll Income  
For Quarter and Year Ended June 30, 2010**

**Schedule VIIa**

**William Preston Lane Bridge  
TOLL INCOME**

		QUARTER ENDED June 30, 2010				Twelve - Months Ending June 30, 2010													
		FY'10		FY'09		Changes		FY'10		FY'09		Changes		Changes					
		Rate	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Percent				
<b>Two-axle</b>																			
<b>Manual</b>																			
Full-Fare	\$2.50	\$	3,389,245.00	33.38%	\$	3,279,177.50	34.60%	\$	110,067.50	3.36%	\$	12,044,050.00	33.24%	\$	11,533,212.50	35.89%	\$	510,837.50	4.43%
Shoppers	\$1.00		-	0.00%		38,086.00	0.40%		(38,086.00)	-100.00%		26,988.00	0.07%		261,958.00	0.82%		(234,970.00)	-89.70%
<b>Total</b>			<b>3,389,245.00</b>	<b>33.38%</b>		<b>3,317,263.50</b>	<b>35.00%</b>		<b>71,981.50</b>	<b>2.17%</b>		<b>12,071,038.00</b>	<b>33.32%</b>		<b>11,795,170.50</b>	<b>36.70%</b>		<b>275,867.50</b>	<b>2.34%</b>
<b>E-ZPass</b>																			
Full-Fare	\$2.50		2,544,677.00	25.06%		2,458,997.50	25.94%		85,679.50	3.48%		8,997,467.00	24.83%		8,582,122.50	26.71%		415,344.50	4.84%
Shopper / Commuter	\$1.00		888,794.00	8.75%		885,114.00	9.34%		3,680.00	0.42%		3,441,493.00	9.50%		3,357,568.00	10.45%		83,925.00	2.50%
<b>Total</b>			<b>3,433,471.00</b>	<b>33.82%</b>		<b>3,344,111.50</b>	<b>35.28%</b>		<b>89,359.50</b>	<b>2.67%</b>		<b>12,438,960.00</b>	<b>34.33%</b>		<b>11,939,690.50</b>	<b>37.15%</b>		<b>499,269.50</b>	<b>4.18%</b>
<b>Total (2axle):</b>			<b>6,822,716.00</b>	<b>67.20%</b>		<b>6,661,375.00</b>	<b>70.28%</b>		<b>161,341.00</b>	<b>2.42%</b>		<b>24,509,998.00</b>	<b>67.65%</b>		<b>23,734,861.00</b>	<b>73.86%</b>		<b>775,137.00</b>	<b>3.27%</b>
<b>Three-axle</b>																			
Manual	\$9.00 / \$5.00		154,053.00	1.52%		133,697.00	1.41%		20,356.00	15.23%		519,408.00	1.43%		350,082.00	1.09%		169,326.00	48.37%
E-ZPass	\$9.00 / \$5.00		205,299.00	2.02%		171,724.00	1.81%		33,575.00	19.55%		725,229.00	2.00%		471,379.00	1.47%		253,850.00	53.85%
<b>Total:</b>			<b>359,352.00</b>	<b>3.54%</b>		<b>305,421.00</b>	<b>3.22%</b>		<b>53,931.00</b>	<b>17.66%</b>		<b>1,244,637.00</b>	<b>3.44%</b>		<b>821,461.00</b>	<b>2.56%</b>		<b>423,176.00</b>	<b>51.52%</b>
<b>Four-axle</b>																			
Manual	\$12.00 / \$7.50		196,488.00	1.94%		173,484.00	1.83%		23,004.00	13.26%		605,520.00	1.67%		428,881.50	1.33%		176,638.50	41.19%
E-ZPass	\$12.00 / \$7.50		246,156.00	2.42%		187,050.00	1.97%		59,106.00	31.60%		790,200.00	2.18%		532,320.00	1.66%		257,880.00	48.44%
<b>Total:</b>			<b>442,644.00</b>	<b>4.36%</b>		<b>360,534.00</b>	<b>3.80%</b>		<b>82,110.00</b>	<b>22.77%</b>		<b>1,395,720.00</b>	<b>3.85%</b>		<b>961,201.50</b>	<b>2.99%</b>		<b>434,518.50</b>	<b>45.21%</b>
<b>Five-axle</b>																			
Manual	\$15.00 / \$10.00		1,210,200.00	11.92%		1,050,735.00	11.09%		159,465.00	15.18%		4,302,795.00	11.88%		3,162,755.00	9.84%		1,140,040.00	36.05%
E-ZPass	\$15.00 / \$10.00		1,395,510.00	13.74%		1,143,720.00	12.07%		251,790.00	22.02%		5,156,040.00	14.23%		3,653,690.00	11.37%		1,502,350.00	41.12%
<b>Total:</b>			<b>2,605,710.00</b>	<b>25.66%</b>		<b>2,194,455.00</b>	<b>23.15%</b>		<b>411,255.00</b>	<b>18.74%</b>		<b>9,458,835.00</b>	<b>26.11%</b>		<b>6,816,445.00</b>	<b>21.21%</b>		<b>2,642,390.00</b>	<b>38.76%</b>
<b>Six-axle</b>																			
Manual	\$18.00 / \$12.50		24,138.00	0.24%		18,110.00	0.19%		6,028.00	33.29%		76,320.00	0.21%		45,860.00	0.14%		30,460.00	66.42%
E-ZPass	\$18.00 / \$12.50		38,430.00	0.38%		25,566.50	0.27%		12,863.50	50.31%		108,297.00	0.30%		77,004.00	0.24%		31,293.00	40.64%
<b>Total:</b>			<b>62,568.00</b>	<b>0.62%</b>		<b>43,676.50</b>	<b>0.46%</b>		<b>18,891.50</b>	<b>43.25%</b>		<b>184,617.00</b>	<b>0.51%</b>		<b>122,864.00</b>	<b>0.38%</b>		<b>61,753.00</b>	<b>50.26%</b>
<b>Unusual</b>																			
Manual	\$20.00		-	0.00%		6,060.00	0.06%		(6,060.00)	-100.00%		-	0.00%		52,560.00	0.16%		(52,560.00)	-100.00%
E-ZPass			-	0.00%		-	0.00%		-	0.00%		-	0.00%		-	0.00%		-	0.00%
<b>Total:</b>			<b>-</b>	<b>0.00%</b>		<b>6,060.00</b>	<b>0.06%</b>		<b>(6,060.00)</b>	<b>-100.00%</b>		<b>-</b>	<b>0.00%</b>		<b>52,560.00</b>	<b>0.16%</b>		<b>(52,560.00)</b>	<b>-100.00%</b>
<b>Total (3axle &amp; up)</b>			<b>3,470,274.00</b>	<b>34.18%</b>		<b>2,910,146.50</b>	<b>30.70%</b>		<b>560,127.50</b>	<b>19.25%</b>		<b>12,283,809.00</b>	<b>33.90%</b>		<b>8,774,531.50</b>	<b>27.30%</b>		<b>3,509,277.50</b>	<b>39.99%</b>
<b>ETC Usage Disc</b>			<b>(184,982.77)</b>	<b>-1.82%</b>		<b>(120,959.46)</b>	<b>-1.28%</b>		<b>(64,023.31)</b>	<b>52.93%</b>		<b>(714,932.36)</b>	<b>-1.97%</b>		<b>(518,117.82)</b>	<b>-1.61%</b>		<b>(196,814.54)</b>	<b>37.99%</b>
<b>Violation Tolls</b>			<b>45,173.13</b>	<b>0.44%</b>		<b>28,041.22</b>	<b>0.30%</b>		<b>17,131.91</b>	<b>61.10%</b>		<b>152,272.26</b>	<b>0.42%</b>		<b>145,476.62</b>	<b>0.45%</b>		<b>6,795.64</b>	<b>0.00%</b>
<b>Grand Total:</b>			<b>10,153,180.36</b>	<b>100.00%</b>		<b>9,478,603.26</b>	<b>100.00%</b>		<b>674,577.10</b>	<b>7.12%</b>		<b>36,231,146.90</b>	<b>100.00%</b>		<b>32,136,751.30</b>	<b>100.00%</b>		<b>4,094,395.60</b>	<b>12.74%</b>

**Maryland Transportation Authority  
Bank of New York Mellon, Trustee  
Transportation Facilities Projects  
Traffic Volume and Toll Income  
For Quarter and Year Ended June 30, 2010**

**Schedule VIII**

**Harry W. Nice Memorial Bridge  
TRAFFIC VOLUME**

		QUARTER ENDED June 30, 2010				Twelve - Months Ending June 30, 2010								
		FY'10		FY'09		Changes		FY'10		FY'09		Changes		
		Rate	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	
<b>Two-axle</b>														
Manual														
Full-Fare	\$3.00		472,999	52.23%	474,942	52.06%	(1,943)	-0.41%	1,733,669	51.69%	1,702,155	50.85%	31,514	1.85%
Commuter	\$0.60		0	0.00%	2,256	0.25%	(2,256)	-100.00%	0	0.00%	205,591	6.14%	(205,591)	-100.00%
Official Duty	None		1,297	0.14%	728	0.08%	569	78.16%	2,334	0.07%	1,779	0.05%	555	31.20%
Total			474,296	52.37%	477,926	52.39%	(3,630)	-0.76%	1,736,003	51.76%	1,909,525	57.05%	(173,522)	-9.09%
<b>E-ZPass</b>														
Full-Fare	\$3.00		134,344	14.83%	129,895	14.24%	4,449	3.43%	489,065	14.58%	458,252	13.69%	30,813	6.72%
Commuter	\$0.60		223,058	24.63%	229,363	25.14%	(6,305)	-2.75%	869,317	25.92%	699,613	20.90%	169,704	24.26%
Official Duty	None		5,923	0.65%	6,708	0.74%	(785)	-11.70%	24,902	0.74%	25,582	0.76%	(680)	-2.66%
Total			363,325	40.12%	365,966	40.11%	(2,641)	-0.72%	1,383,284	41.24%	1,183,447	35.35%	199,837	16.89%
<b>Total (2axle):</b>			<b>837,621</b>	<b>92.49%</b>	<b>843,892</b>	<b>92.50%</b>	<b>(6,271)</b>	<b>-0.74%</b>	<b>3,119,287</b>	<b>93.00%</b>	<b>3,092,972</b>	<b>92.40%</b>	<b>26,315</b>	<b>0.85%</b>
<b>Three-axle</b>														
Manual	\$9.00 / \$5.00		6,875	0.76%	6,997	0.77%	(122)	-1.74%	21,703	0.65%	24,484	0.73%	(2,781)	-11.36%
E-ZPass	\$9.00 / \$5.00		4,830	0.53%	4,214	0.46%	616	14.62%	15,040	0.45%	13,858	0.41%	1,182	8.53%
Total:			11,705	1.29%	11,211	1.23%	494	4.41%	36,743	1.10%	38,342	1.15%	(1,599)	-4.17%
<b>Four-axle</b>														
Manual	\$12.00 / \$7.50		8,178	0.90%	8,362	0.92%	(184)	-2.20%	27,057	0.81%	27,600	0.82%	(543)	-1.97%
E-ZPass	\$12.00 / \$7.50		4,149	0.46%	4,063	0.45%	86	2.12%	13,586	0.41%	14,520	0.43%	(934)	-6.43%
Total:			12,327	1.36%	12,425	1.36%	(98)	-0.79%	40,643	1.21%	42,120	1.26%	(1,477)	-3.51%
<b>Five-axle</b>														
Manual	\$15.00 / \$10.00		13,442	1.48%	13,493	1.48%	(51)	-0.38%	42,851	1.28%	51,012	1.52%	(8,161)	-16.00%
E-ZPass	\$15.00 / \$10.00		25,239	2.79%	26,626	2.92%	(1,387)	-5.21%	91,137	2.72%	105,064	3.14%	(13,927)	-13.26%
Total:			38,681	4.27%	40,119	4.40%	(1,438)	-3.58%	133,988	3.99%	156,076	4.66%	(22,088)	-14.15%
<b>Six-axle</b>														
Manual	\$18.00 / \$12.50		394	0.04%	356	0.04%	38	10.67%	1,316	0.04%	1,830	0.05%	(514)	-28.09%
E-ZPass	\$18.00 / \$12.50		1,463	0.16%	1,004	0.11%	459	45.72%	5,801	0.17%	6,344	0.19%	(543)	-8.56%
Total:			1,857	0.21%	1,360	0.15%	497	36.54%	7,117	0.21%	8,174	0.24%	(1,057)	-12.93%
<b>Unusual</b>														
Manual	\$40.00			0.00%	39	0.00%	(39)	-100.00%	0	0.00%	213	0.01%	(213)	-100.00%
E-ZPass			0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Total:			0	0.00%	39	0.00%	(39)	-100.00%	0	0.00%	213	0.01%	(213)	-100.00%
<b>Total (3axle &amp; up)</b>			<b>64,570</b>	<b>7.13%</b>	<b>65,154</b>	<b>7.14%</b>	<b>(584)</b>	<b>-0.90%</b>	<b>218,491</b>	<b>6.51%</b>	<b>244,925</b>	<b>7.32%</b>	<b>(26,434)</b>	<b>-10.79%</b>
<b>Violations</b>			<b>3,489</b>	<b>0.39%</b>	<b>3,276</b>	<b>0.36%</b>	<b>213</b>	<b>6.50%</b>	<b>16,246</b>	<b>0.48%</b>	<b>9,433</b>	<b>0.28%</b>	<b>6,813</b>	<b>72.23%</b>
<b>Grand Total:</b>			<b>905,680</b>	<b>100.00%</b>	<b>912,322</b>	<b>100.00%</b>	<b>(6,642)</b>	<b>-0.73%</b>	<b>3,354,024</b>	<b>100.00%</b>	<b>3,347,330</b>	<b>100.00%</b>	<b>6,694</b>	<b>0.20%</b>

Any differences are the results of rounding.



**Maryland Transportation Authority  
Bank of New York Mellon, Trustee  
Transportation Facilities Projects  
Traffic Volume and Toll Income  
For Quarter and Year Ended June 30, 2010**

**Schedule VIIIa**

**Harry W. Nice Memorial Bridge**

**TOLL INCOME**

		QUARTER ENDED June 30, 2010				Twelve - Months Ending June 30, 2010							
		FY'10		FY'09		Changes		FY'10		FY'09		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>	<u>Number</u>	<u>Percent</u>
<b>Manual</b>													
Full-Fare	\$3.00	\$ 1,418,997.00	50.76%	\$ 1,424,826.00	51.83%	\$ (5,829.00)	-0.41%	\$ 5,201,007.00	51.82%	\$ 5,106,465.00	52.68%	\$ 94,542.00	1.85%
Commuter	\$0.60	-	0.00%	1,353.60	0.05%	(1,353.60)	-100.00%	-	0.00%	123,354.60	1.27%	(123,354.60)	-100.00%
<b>Total</b>		<b>1,418,997.00</b>	<b>50.76%</b>	<b>1,426,179.60</b>	<b>51.87%</b>	<b>(7,182.60)</b>	<b>-0.50%</b>	<b>5,201,007.00</b>	<b>51.82%</b>	<b>5,229,819.60</b>	<b>53.96%</b>	<b>(28,812.60)</b>	<b>-0.55%</b>
<b>E-ZPass</b>													
Full-Fare	\$3.00	403,032.00	14.42%	389,685.00	14.17%	13,347.00	3.43%	1,467,195.00	14.62%	1,374,756.00	14.18%	92,439.00	6.72%
Commuter	\$0.60	133,834.80	4.79%	137,617.80	5.01%	(3,783.00)	-2.75%	521,590.20	5.20%	419,767.80	4.33%	101,822.40	24.26%
<b>Total</b>		<b>536,866.80</b>	<b>19.20%</b>	<b>527,302.80</b>	<b>19.18%</b>	<b>9,564.00</b>	<b>1.81%</b>	<b>1,988,785.20</b>	<b>19.82%</b>	<b>1,794,523.80</b>	<b>18.51%</b>	<b>194,261.40</b>	<b>10.83%</b>
<b>Total (2axle):</b>		<b>1,955,863.80</b>	<b>69.96%</b>	<b>1,953,482.40</b>	<b>71.05%</b>	<b>2,381.40</b>	<b>0.12%</b>	<b>7,189,792.20</b>	<b>71.64%</b>	<b>7,024,343.40</b>	<b>72.47%</b>	<b>165,448.80</b>	<b>2.36%</b>
<b>Three-axle</b>													
Manual	\$9.00 / \$5.00	61,875.00	2.21%	56,466.00	2.05%	5,409.00	9.58%	195,327.00	1.95%	161,388.00	1.67%	33,939.00	21.03%
E-ZPass	\$9.00 / \$5.00	43,470.00	1.55%	34,116.00	1.24%	9,354.00	27.42%	135,360.00	1.35%	91,980.00	0.95%	43,380.00	47.16%
<b>Total:</b>		<b>105,345.00</b>	<b>3.77%</b>	<b>90,582.00</b>	<b>3.29%</b>	<b>14,763.00</b>	<b>16.30%</b>	<b>330,687.00</b>	<b>3.30%</b>	<b>253,368.00</b>	<b>2.61%</b>	<b>77,319.00</b>	<b>30.52%</b>
<b>Four-axle</b>													
Manual	\$12.00 / \$7.50	98,136.00	3.51%	92,907.00	3.38%	5,229.00	5.63%	324,684.00	3.24%	266,049.00	2.74%	58,635.00	22.04%
E-ZPass	\$12.00 / \$7.50	49,788.00	1.78%	44,682.00	1.63%	5,106.00	11.43%	163,032.00	1.62%	138,795.00	1.43%	24,237.00	17.46%
<b>Total:</b>		<b>147,924.00</b>	<b>5.29%</b>	<b>137,589.00</b>	<b>5.00%</b>	<b>10,335.00</b>	<b>7.51%</b>	<b>487,716.00</b>	<b>4.86%</b>	<b>404,844.00</b>	<b>4.18%</b>	<b>82,872.00</b>	<b>20.47%</b>
<b>Five-axle</b>													
Manual	\$15.00 / \$10.00	201,630.00	7.21%	188,667.00	6.86%	12,963.00	6.87%	642,765.00	6.40%	638,895.00	6.59%	3,870.00	0.61%
E-ZPass	\$15.00 / \$10.00	378,585.00	13.54%	373,464.00	13.58%	5,121.00	1.37%	1,367,055.00	13.62%	1,314,720.00	13.56%	52,335.00	3.98%
<b>Total:</b>		<b>580,215.00</b>	<b>20.75%</b>	<b>562,131.00</b>	<b>20.45%</b>	<b>18,084.00</b>	<b>3.22%</b>	<b>2,009,820.00</b>	<b>20.03%</b>	<b>1,953,615.00</b>	<b>20.16%</b>	<b>56,205.00</b>	<b>2.88%</b>
<b>Six-axle</b>													
Manual	\$18.00 / \$12.50	7,092.00	0.25%	5,988.00	0.22%	1,104.00	18.44%	23,688.00	0.24%	28,098.00	0.29%	(4,410.00)	-15.70%
E-ZPass	\$18.00 / \$12.50	26,334.00	0.94%	16,962.00	0.62%	9,372.00	55.25%	104,418.00	1.04%	97,062.00	1.00%	7,356.00	7.58%
<b>Total:</b>		<b>33,426.00</b>	<b>1.20%</b>	<b>22,950.00</b>	<b>0.83%</b>	<b>10,476.00</b>	<b>45.65%</b>	<b>128,106.00</b>	<b>1.28%</b>	<b>125,160.00</b>	<b>1.29%</b>	<b>2,946.00</b>	<b>2.35%</b>
<b>Unusual</b>													
Manual	\$40.00	-	0.00%	1,560.00	0.06%	(1,560.00)	-100.00%	-	0.00%	8,520.00	0.09%	(8,520.00)	-100.00%
E-ZPass		-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
<b>Total:</b>		<b>-</b>	<b>0.00%</b>	<b>1,560.00</b>	<b>0.06%</b>	<b>(1,560.00)</b>	<b>-100.00%</b>	<b>-</b>	<b>0.00%</b>	<b>8,520.00</b>	<b>0.09%</b>	<b>(8,520.00)</b>	<b>-100.00%</b>
<b>Total (3axle &amp; up)</b>		<b>866,910.00</b>	<b>31.01%</b>	<b>814,812.00</b>	<b>29.64%</b>	<b>52,098.00</b>	<b>6.39%</b>	<b>2,956,329.00</b>	<b>29.46%</b>	<b>2,745,507.00</b>	<b>28.33%</b>	<b>210,822.00</b>	<b>7.68%</b>
<b>ETC Usage Disc</b>		<b>(36,009.98)</b>	<b>-1.29%</b>	<b>(24,756.75)</b>	<b>-0.90%</b>	<b>(11,253.23)</b>	<b>45.46%</b>	<b>(139,908.47)</b>	<b>-1.39%</b>	<b>(106,988.84)</b>	<b>-1.10%</b>	<b>(32,919.63)</b>	<b>30.77%</b>
<b>Violation Tolls</b>		<b>8,819.34</b>	<b>0.32%</b>	<b>5,762.50</b>	<b>0.21%</b>	<b>3,056.84</b>	<b>53.05%</b>	<b>29,765.20</b>	<b>0.30%</b>	<b>29,995.63</b>	<b>0.31%</b>	<b>(230.43)</b>	<b>0.00%</b>
<b>Grand Total:</b>		<b>2,795,583.16</b>	<b>100.00%</b>	<b>2,749,300.15</b>	<b>100.00%</b>	<b>46,283.01</b>	<b>1.68%</b>	<b>10,035,977.93</b>	<b>100.00%</b>	<b>9,692,857.19</b>	<b>100.00%</b>	<b>343,120.74</b>	<b>3.54%</b>

Any differences are the results of rounding.

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

**Schedule IX**

**Investment of Funds  
Created Under Article V of The Trust Agreement  
June 30, 2010**

PAR VALUE	DESCRIPTION	OPERATING ACCOUNT	MAINTENANCE & OPERATIONS RESERVE ACCOUNT	BOND SERVICE ACCOUNT	RESERVE ACCOUNT	CAPITAL ACCOUNT	GENERAL ACCOUNT	2007 BOND CAPITALIZED INT ACCOUNT	2008 TFP CAPITAL ACCOUNT	2009 BOND CAPITALIZED INT A ACCOUNT	SUBTOTALS
\$ 50,000,000	FREDN	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
40,000,000	FHLB	-	-	-	-	-	40,243,679	-	-	-	40,243,679
40,000,000	USTN	-	-	-	-	-	-	-	-	-	-
27,200,000	FHLMC	-	-	-	-	-	27,200,000	-	-	-	27,200,000
25,000,000	FHLB	-	-	-	-	24,915,417	-	-	-	-	24,915,417
22,000,000	FHLB	-	-	-	-	-	22,134,024	-	-	-	22,134,024
21,490,000	FHLMC	21,486,917	-	-	-	-	-	-	-	-	21,486,917
21,000,000	FNMA	-	-	-	-	-	-	-	-	-	-
20,000,000	USTN	-	-	-	-	-	20,071,385	-	-	-	20,071,385
20,000,000	FHLMC	-	-	-	-	-	-	-	-	-	-
15,565,000	FFCB	-	-	-	-	-	15,557,640	-	-	-	15,557,640
14,850,000	FNMA	-	-	-	-	-	-	-	-	-	-
15,000,000	FHLB	-	-	-	-	-	15,090,793	-	-	-	15,090,793
15,000,000	FHLB	-	-	-	-	-	14,995,543	-	-	-	14,995,543
14,000,000	FHLB	-	-	14,301,081	-	-	-	-	-	-	14,301,081
14,000,000	FHLB	-	-	14,129,220	-	-	-	-	-	-	14,129,220
14,040,000	FFCB	-	-	-	-	-	14,034,698	-	-	-	14,034,698
13,000,000	FHLMC	-	13,000,000	-	-	-	-	-	-	-	13,000,000
12,000,000	FHLB	-	-	-	-	-	-	-	-	-	-
11,000,000	FREDN	-	-	-	-	-	-	-	-	-	-
11,000,000	FHLB	-	-	-	-	-	10,996,340	-	-	-	10,996,340
10,000,000	FHLB	10,060,528	-	-	-	-	-	-	-	-	10,060,528
10,000,000	FHLB	-	-	-	-	-	10,008,321	-	-	-	10,008,321
10,000,000	FHLB	-	-	-	-	-	10,000,000	-	-	-	10,000,000
10,000,000	USTB	-	-	-	-	9,999,120	-	-	-	-	9,999,120
9,990,000	FFCB	-	-	-	-	9,989,625	-	-	-	-	9,989,625
10,000,000	FHLB	-	-	-	-	-	9,945,231	-	-	-	9,945,231
9,800,000	FNMA	9,807,078	-	-	-	-	-	-	-	-	9,807,078
8,500,000	FHLMC	-	-	-	-	-	-	-	-	-	-
8,500,000	FFCB	-	-	-	-	-	-	-	-	-	-
8,100,000	FNMA	-	-	-	-	-	8,105,850	-	-	-	8,105,850
7,800,000	FHLMC	-	-	-	-	-	7,800,000	-	-	-	7,800,000
7,800,000	FHLB	-	-	-	-	-	-	-	-	-	-
6,900,000	FFCB	-	-	-	-	-	-	7,000,950	-	-	7,000,950
7,000,000	FREDN	-	-	-	-	-	-	-	-	-	-
6,800,000	FHLB	-	-	-	-	-	-	6,789,045	-	-	6,789,045
6,400,000	FHLB	-	-	-	-	-	-	-	-	-	-
6,300,000	FNMA	-	-	-	-	-	-	-	-	-	-
6,300,000	FHLMC	-	-	-	-	-	-	-	-	-	-
6,300,000	FNMDN	-	-	-	-	-	-	-	-	-	-
6,100,000	FNMA	-	-	-	-	-	-	-	-	-	-
6,000,000	FHLB	-	-	-	-	-	-	-	-	-	-
6,000,000	FHLB	-	-	-	-	-	-	-	-	-	-
6,000,000	FHLB	-	-	-	-	-	-	-	-	-	-
6,000,000	FHLB	-	-	-	-	-	-	-	-	-	-
6,000,000	FHLMC	-	6,004,756	-	-	-	-	-	-	-	6,004,756
6,000,000	FHLB	-	-	-	-	-	-	-	-	-	-
5,000,000	USTB	-	-	-	-	-	4,999,560	-	-	-	4,999,560
5,000,000	USTB	-	-	-	-	-	-	-	-	-	-
5,000,000	FHLB	-	4,998,798	-	-	-	-	-	-	-	4,998,798
4,290,000	FHLB	-	-	-	-	-	-	-	-	-	-
3,420,000	FHLB	-	-	-	-	-	-	-	-	-	-
3,395,000	FHLB	-	-	-	-	-	-	-	-	-	-
3,005,000	FHLMC	-	-	-	-	-	-	-	-	-	-
2,802,000	FHLMC	-	-	-	-	-	-	-	-	-	-
2,510,000	FHLB	2,509,284	-	-	-	-	-	-	-	-	2,509,284
2,300,000	FHLMC	-	-	-	-	-	-	-	-	2,368,562	2,368,562
2,300,000	FFCB	-	-	-	-	-	-	-	-	2,333,650	2,333,650
2,300,000	FFCB	-	-	-	-	-	-	-	-	2,332,070	2,332,070
2,300,000	FHLB	-	-	-	-	-	-	-	-	2,296,295	2,296,295
2,100,000	FHLB	-	-	-	-	-	-	-	-	2,097,724	2,097,724
2,000,000	FHLB	-	-	-	-	-	-	-	-	-	-
1,700,000	FFCB	-	-	-	-	-	-	-	-	-	-
1,600,000	FHLB	-	-	-	-	-	-	-	-	-	-
1,500,000	FHLB	-	-	-	1,524,891	-	-	-	-	-	1,524,891
1,400,000	FHLMC	-	-	-	1,431,650	-	-	-	-	-	1,431,650
1,380,000	FFCB	-	-	-	-	-	-	1,390,970	-	-	1,390,970
1,350,000	FHLB	-	-	-	-	-	-	1,362,433	-	-	1,362,433
1,000,000	FFCB	-	-	-	-	1,000,340	-	-	-	-	1,000,340
1,000,000	FHLB	-	-	-	987,171	-	-	-	-	-	987,171
22,348,898	FGOF #5	-	-	-	91,903	2,239,589	-	22,379	2,186,051	2,550,636	7,090,558
103,581,675	MS #8302	194,724	20,218,847	40,689,742	1,160,752	5,801,755	35,515,328	-	526	-	103,581,675
121,059,539	GS #465	-	-	4,859	-	-	-	1,640,610	-	38,406	1,683,875
18,961,781	FIMM #57	31,107	1,171,432	16,566	-	-	1,008,151	-	-	-	2,227,255
16,220,465	WF #743 ADV	-	-	-	-	-	-	-	-	-	-
<b>TOTALS</b>		\$ 44,089,639	\$ 45,393,833	\$ 69,141,468	\$ 5,196,367	\$ 53,945,846	\$ 267,706,543	\$ 18,206,386	\$ 2,186,578	\$ 14,017,341	\$ 519,884,000

FFCB - Federal Farm Credit Bank  
FHLB- Federal Home Loan Bank  
FHLMC- Federal Home Loan Mortgage Corporation  
FNMA- Federal National Mortgage Association  
FGOF #5 - Federated Government Oblig Fund #5  
USTB - United States Treasury Bill  
FIMM #57 - Fidelity Instl Money Market Govt #57 Class 1  
GS # 465 - Goldman Sachs Fincl Sq Govt # 465  
MS #8302 - Morgan Stanley Govt Instl #8302  
WF #743 ADV - Wells Fargo Advantage Gov't Money Market Service #743  
FREDN - Federal Home Loan Mortgage Corporate Discount Notes  
FNMDN - Federal National Mortgage Assn. Discount Note

Any differences are the results of rounding.

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

**Schedule IX**

**Investment of Funds  
Created Under Article V of The Trust Agreement  
June 30, 2010**

PAR VALUE	DESCRIPTION	SUBTOTALS FROM PREVIOUS PAGE	2009 BOND SERVICE A ACCOUNT	2009 BOND CAPITALIZED INTEREST B ACCOUNT	2009 TFP REVENUE CAPITAL A ACCOUNT	2009 TFP REVENUE CAPITAL B ACCOUNT	2009 CAPITAL DSR ACCOUNT	2009 BABS SUBSIDY B ACCOUNT	2009 MEDCO SEAGIRT CONSTRUCTION A ACCOUNT	TOTAL INVESTED
\$ 50,000,000	FREDN	\$ -	\$ -	\$ -	\$ -	\$ 49,989,356	\$ -	\$ -	\$ -	\$ 49,989,356
40,000,000	FHLB	40,243,679	-	-	-	-	-	-	-	40,243,679
40,000,000	USTN	-	-	-	40,142,846	-	-	-	-	40,142,846
27,200,000	FHLMC	27,200,000	-	-	-	-	-	-	-	27,200,000
25,000,000	FHLB	24,915,417	-	-	-	-	-	-	-	24,915,417
22,000,000	FHLB	22,134,024	-	-	-	-	-	-	-	22,134,024
21,490,000	FHLMC	21,486,917	-	-	-	-	-	-	-	21,486,917
21,000,000	FNMA	-	-	-	-	-	21,000,000	-	-	21,000,000
20,000,000	USTN	20,071,385	-	-	-	-	-	-	-	20,071,385
20,000,000	FHLMC	-	-	-	-	-	19,996,006	-	-	19,996,006
15,565,000	FFCB	15,557,640	-	-	-	-	-	-	-	15,557,640
14,850,000	FNMA	-	-	-	-	-	-	-	15,359,891	15,359,891
15,000,000	FHLB	15,090,793	-	-	-	-	-	-	-	15,090,793
15,000,000	FHLB	14,995,543	-	-	-	-	-	-	-	14,995,543
14,000,000	FHLB	14,301,081	-	-	-	-	-	-	-	14,301,081
14,000,000	FHLB	14,129,220	-	-	-	-	-	-	-	14,129,220
14,040,000	FFCB	14,034,698	-	-	-	-	-	-	-	14,034,698
13,000,000	FHLMC	13,000,000	-	-	-	-	-	-	-	13,000,000
12,000,000	FHLB	-	-	-	-	-	-	-	12,013,496	12,013,496
11,000,000	FREDN	-	-	-	-	10,997,658	-	-	-	10,997,658
11,000,000	FHLB	10,996,340	-	-	-	-	-	-	-	10,996,340
10,000,000	FHLB	10,060,528	-	-	-	-	-	-	-	10,060,528
10,000,000	FHLB	10,008,321	-	-	-	-	-	-	-	10,008,321
10,000,000	FHLB	10,000,000	-	-	-	-	-	-	-	10,000,000
10,000,000	USTB	9,999,120	-	-	-	-	-	-	-	9,999,120
9,990,000	FFCB	9,989,625	-	-	-	-	-	-	-	9,989,625
10,000,000	FHLB	9,945,231	-	-	-	-	-	-	-	9,945,231
9,800,000	FNMA	9,807,078	-	-	-	-	-	-	-	9,807,078
8,500,000	FHLMC	-	-	8,753,381	-	-	-	-	-	8,753,381
8,500,000	FFCB	-	-	8,618,518	-	-	-	-	-	8,618,518
8,100,000	FNMA	8,105,850	-	-	-	-	-	-	-	8,105,850
7,800,000	FHLMC	7,800,000	-	-	-	-	-	-	-	7,800,000
7,800,000	FHLB	-	-	7,791,545	-	-	-	-	-	7,791,545
6,900,000	FFCB	7,000,950	-	-	-	-	-	-	-	7,000,950
7,000,000	FREDN	-	-	-	6,998,510	-	-	-	-	6,998,510
6,800,000	FHLB	6,789,045	-	-	-	-	-	-	-	6,789,045
6,400,000	FHLB	-	-	-	-	-	-	-	6,432,000	6,432,000
6,300,000	FNMA	-	-	-	-	-	-	-	6,343,848	6,343,848
6,300,000	FHLMC	-	-	-	-	-	-	-	6,314,998	6,314,998
6,300,000	FNMDN	-	-	-	-	-	-	-	6,299,162	6,299,162
6,100,000	FNMA	-	-	-	-	-	-	-	6,251,431	6,251,431
6,000,000	FHLB	-	-	-	-	-	-	-	6,016,752	6,016,752
6,000,000	FHLB	-	-	-	-	-	-	-	6,006,574	6,006,574
6,000,000	FHLB	-	-	-	-	-	-	-	6,004,953	6,004,953
6,000,000	FHLMC	6,004,756	-	-	-	-	-	-	-	6,004,756
6,000,000	FHLB	-	-	-	-	-	-	-	6,001,886	6,001,886
5,000,000	USTB	4,999,560	-	-	-	-	-	-	-	4,999,560
5,000,000	USTB	-	-	-	4,999,560	-	-	-	-	4,999,560
5,000,000	FHLB	4,998,798	-	-	-	-	-	-	-	4,998,798
4,290,000	FHLB	-	-	-	-	-	-	-	4,372,553	4,372,553
3,420,000	FHLB	-	-	-	-	-	-	-	3,511,412	3,511,412
3,395,000	FHLB	-	-	-	-	-	-	-	3,438,195	3,438,195
3,005,000	FHLMC	-	-	-	-	-	-	-	3,032,374	3,032,374
2,802,000	FHLMC	-	-	-	-	-	-	-	2,854,132	2,854,132
2,510,000	FHLB	2,509,284	-	-	-	-	-	-	-	2,509,284
2,300,000	FHLMC	2,368,562	-	-	-	-	-	-	-	2,368,562
2,300,000	FFCB	2,333,650	-	-	-	-	-	-	-	2,333,650
2,300,000	FFCB	2,332,070	-	-	-	-	-	-	-	2,332,070
2,300,000	FHLB	2,296,295	-	-	-	-	-	-	-	2,296,295
2,100,000	FHLB	2,097,724	-	-	-	-	-	-	-	2,097,724
2,000,000	FHLB	-	-	-	-	-	-	-	2,018,128	2,018,128
1,700,000	FFCB	-	-	1,724,872	-	-	-	-	-	1,724,872
1,600,000	FHLB	-	-	1,597,422	-	-	-	-	-	1,597,422
1,500,000	FHLB	1,524,891	-	-	-	-	-	-	-	1,524,891
1,400,000	FHLMC	1,431,650	-	-	-	-	-	-	-	1,431,650
1,380,000	FFCB	1,390,970	-	-	-	-	-	-	-	1,390,970
1,350,000	FHLB	1,362,433	-	-	-	-	-	-	-	1,362,433
1,000,000	FFCB	1,000,340	-	-	-	-	-	-	-	1,000,340
1,000,000	FHLB	987,171	-	-	-	-	-	-	-	987,171
22,348,898	FGOF #5	7,090,558	-	-	10,400,945	-	-	4,857,394	-	22,348,898
103,581,675	MS #8302	103,581,675	-	-	-	-	-	-	-	103,581,675
121,059,539	GS #465	1,683,875	-	43,835	-	119,131,496	157,567	42,767	-	121,059,539
18,961,781	FIMM #57	2,227,255	4,856,807	9,410,740	1,533,550	-	933,428	-	-	18,961,781
16,220,465	WF #743 ADV	-	-	-	-	-	-	-	16,220,465	16,220,465
<b>TOTALS</b>		\$ 519,884,000	\$ 4,856,807	\$ 37,940,312	\$ 64,075,411	\$ 180,118,510	\$ 42,087,001	\$ 4,900,161	\$ 118,492,249	\$ 972,354,451

FFCB - Federal Farm Credit Bank  
FHLB- Federal Home Loan Bank  
FHLMC- Federal Home Loan Mortgage Corporation  
FNMA- Federal National Mortgage Association  
FGOF #5 - Federated Government Oblig Fund #5  
USTB - United States Treasury Bill  
FIMM #57 - Fidelity Instl Money Market Govt #57 Class 1  
GS # 465 - Goldman Sachs Fine'l Sq Govt # 465  
MS #8302 - Morgan Stanley Govt Instl #8302  
WF #743 ADV - Wells Fargo Advantage Gov't Money Market Service #743  
FREDN - Federal Home Loan Mortgage Corporate Discount Notes  
FNMDN - Federal National Mortgage Assn. Discount Note

Any differences are the results of rounding.

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

**Schedule IXa**

**Investment of Funds  
Created Under Article V of The Trust Agreement and Depository Agreement  
June 30, 2010**

PAR VALUE	DESCRIPTION	2007 GARVEE CONSTRUCTION ACCOUNT	2007 GARVEE DS GENERAL ACCOUNT	2007 ICC DEPOSITORY ACCOUNT	2008 GARVEE CONSTRUCTION ACCOUNT	2008 GARVEE DS GENERAL ACCOUNT	2008 GARVEE DS RESERVE ACCOUNT	TOTAL INVESTED
\$ 5,600,000	FREDN	\$ 5,598,315	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,598,315
1,400,000	FHLB	1,404,479	-	-	-	-	-	1,404,479
800,000	USTB	803,445	-	-	-	-	-	803,445
12,000,000	FHLMC	-	-	11,999,932	-	-	-	11,999,932
28,000,000	FHLB	-	-	28,136,890	-	-	-	28,136,890
20,000,000	FHLB	-	-	20,189,897	-	-	-	20,189,897
5,000,000	FHLMC	-	-	5,039,800	-	-	-	5,039,800
4,400,000	FNMA	-	-	-	4,468,735	-	-	4,468,735
5,500,000	USTB	-	-	-	5,517,598	-	-	5,517,598
9,900,000	FHLMC	-	-	-	9,942,631	-	-	9,942,631
9,900,000	FFCB	-	-	-	-	-	9,935,336	9,935,336
32,281,516	FGOF #5	66,462	-	32,214,159	895	-	-	32,281,516
4,051,327	MS #8302	-	54	4,051,222	-	51	-	4,051,327
4,466	GS #465	-	-	-	-	-	4,466	4,466
95,885	FIMM #57	-	-	-	70,089	-	25,796	95,885
<i>TOTALS</i>		\$ 7,872,701	\$ 54	\$ 101,631,901	\$ 19,999,949	\$ 51	\$ 9,965,598	\$ 139,470,254

FFCB - Federal Farm Credit Bank  
FHLB- Federal Home Loan Bank  
FHLMC- Federal Home Loan Mortgage Corporation  
FNMA- Federal National Mortgage Association  
FGOF #5 - Federated Government Oblig Fund #5

FIMM #57 - Fidelity Instl Money Market Govt #57 Class 1  
FREDN - Federal Home Loan Mortgage Corporate Discount Notes  
GS # 465 - Goldman Sachs Fincl Sq Govt # 465  
MS #8302 - Morgan Stanley Govt Instl #8302  
USTB - Treasury Bill

Any differences are the results of rounding.

**Maryland Transportation Authority**  
**Bank of New York Mellon, Trustee**  
**Baltimore/Washington International Airport Parking Garage**  
**Investment of Funds**  
**Funds Created Under Article IV of The 2002 Trust Agreement**  
**June 30, 2010**

Schedule IXb

PAR VALUE	DESCRIPTION	PLEDGED REVENUE ACCOUNT	BOND ACCOUNT	CONSTRUCTION A ACCOUNT	CONSTRUCTION B ACCOUNT	TOTAL INVESTED
\$ 16,703,376	MS #8302	\$ 3,590,534	\$ 7,916,488	\$ 167,123	\$ 5,029,231	\$ 16,703,376
<i>TOTALS</i>		\$ 3,590,534	\$ 7,916,488	\$ 167,123	\$ 5,029,231	\$ 16,703,376

MS #8302 - Morgan Stanley Govt Instl #8302

Any differences are the results of rounding.

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

**Schedule IXc**

**Investment of Funds**  
**Funds Created Under Article IV of The 2002 Trust Agreement**  
**June 30, 2010**

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PAR VALUE	DESCRIPTION	FACILITY IMPROVEMENT ACCOUNT	COVERAGE ACCOUNT	BOND ACCOUNT	CFC REVENUE ACCOUNT	TOTAL INVESTED
\$ 24,582,856	MS #8302	\$ 17,459,529	\$ 1,361,001	\$ 4,895,641	\$ 866,685	\$ 24,582,856
<i>TOTALS</i>		\$ 17,459,529	\$ 1,361,001	\$ 4,895,641	\$ 866,685	\$ 24,582,856

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MS #8302 - Morgan Stanley Govt Instl #8302

Any differences are the results of rounding.

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

**Schedule IXd**

**Investment of Funds  
Funds Created Under Article IV of the 2003 Trust Agreement  
June 30, 2010**

PAR VALUE	DESCRIPTION	PFC REVENUE ACCOUNT	SERIES A & B BOND ACCOUNT	CREDIT FACILITIES PROCEEDS ACCOUNT	DEBT SERVICE RESERVE ACCOUNT	FACILITY IMPROVEMENT ACCOUNT	TOTAL INVESTED
\$ 37,429,959	M&T Gov't #904	\$ 4,345,626	\$ 10,057,684	\$ 14	\$ 4,230,705	\$ 18,795,931	\$ 37,429,959
	<i>TOTALS</i>	\$ 4,345,626	\$ 10,057,684	\$ 14	\$ 4,230,705	\$ 18,795,931	\$ 37,429,959

M&T Gov't #904 - US Gov't MM Inst II Fund #904

Any differences are the results of rounding.

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

**Schedule IXe**

**Investment of Funds  
Funds Created Under Article IV of The 2004 Trust Agreement  
June 30, 2010**

PAR VALUE	DESCRIPTION	DS RESERVE ACCOUNT	PLEDGED REVENUE ACCOUNT	TOTAL INVESTED
\$ 2,900,000	FHLMC	\$ 2,899,913	\$ -	\$ 2,899,913
2,120,906	MS #8302	158,062	1,962,844	2,120,906
<i>TOTALS</i>		\$ 3,057,975	\$ 1,962,844	\$ 5,020,819

FHLMC- Federal Home Loan Mortgage Corporation  
MS #8302 - Morgan Stanley Govt Instl #8302

Any differences are the results of rounding.



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

**Schedule IXf**

**Investment of Funds  
Funds Created Under Article IV of the 2005 Trust Agreement  
June 30, 2010**

PAR VALUE	DESCRIPTION	BOND ACCOUNT	EXPENSE ACCOUNT	TOTAL INVESTED
\$ 927	GS #465	\$ -	\$ 927	\$ 927
1,099,643	MS #302	1,098,070	1,573	1,099,643
<i>TOTALS</i>		\$ 1,098,070	\$ 2,500	\$ 1,100,570

GS # 465 - Goldman Sachs Fincl Sq Govt # 465  
MS #8302 - Morgan Stanley Govt Instl #8302

Any differences are the results of rounding.

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

**Schedule X**

**Schedule of Capital Properties**

TOTAL	POTOMAC RIVER BRIDGE	CHESAPEAKE BAY BRIDGES (BOTH SPANS)	PATAPSCO TUNNEL	FRANCIS SCOTT KEY BRIDGE	JOHN F. KENNEDY MEMORIAL HIGHWAY	FORT McHENRY TUNNEL	INTERCOUNTY CONNECTOR	SUSQUEHANNA RIVER BRIDGE	SEAGIRT MARINE TERMINAL	POINT BREEZE PROPERTY	FINANCING AND UNALLOCATED EXPENSES
<b>FOR THE FISCAL YEAR ENDED JUNE 30, 2010:</b>											
Planning and Design.....	\$ 18,807,415	\$ 3,167	\$ 3,167	\$ 19,320	\$ 17,932	\$ (504,131)	\$ 160,235	\$ 19,107,726	\$ -	\$ -	\$ -
Rights-of-Way.....	17,742,338	-	-	185,117	185,117	8,505,998	185,117	8,630,301	-	-	25,285
Construction.....	710,862,082	6,550,616	11,448,715	2,203,623	8,136,979	114,200,949	13,701,334	532,258,301	22,380,334	-	(18,768)
Utility Adjustment.....	4,701,326	-	-	4,778	-	695,641	-	4,000,907	-	-	-
Engineering and Related Costs.....	6,349,427	130,570	562,645	450,818	1,106,449	3,890,605	1,125,999	(620,559)	252,565	-	89,701
Administrative.....	-	-	-	-	-	-	-	-	-	-	(639,366)
General Operating Equipment.....	5,189,310	274,699	-	61	-	2,083,400	55	2,830,970	124	-	-
Financing.....	(223,296)	-	-	-	-	-	-	(3,169)	-	-	(220,127)
Total.....	<u>\$ 763,428,602</u>	<u>\$ 6,959,052</u>	<u>\$ 12,014,526</u>	<u>\$ 2,863,717</u>	<u>\$ 9,446,476</u>	<u>\$ 128,872,463</u>	<u>\$ 15,172,740</u>	<u>\$ 566,204,477</u>	<u>\$ 22,633,023</u>	<u>\$ -</u>	<u>\$ 114,985</u>
<b>FOR THE PERIOD DECEMBER 18, 1985 THROUGH JUNE 30, 2010:</b>											
Planning and Design.....	\$ 66,035,713	\$ 57,033	\$ 67,975	\$ 330,667	\$ (446,429)	\$ 12,224,682	\$ 845,638	\$ 52,768,904	\$ 87,080	\$ -	\$ 3,817
Preliminary Engineering.....	11,947	-	10,747	-	-	1,200	-	-	-	-	-
Rights-of-Way.....	134,831,245	1,715,028	19,180,133	2,887,571	2,336,522	40,752,186	9,642,897	52,495,584	568,760	5,236,474	25,285
Construction.....	1,952,516,795	13,704,383	100,606,066	44,195,401	114,511,670	507,388,711	74,029,092	860,412,442	54,958,879	182,740,640	(30,489)
Utility Adjustment.....	11,251,385	7,351	325,712	14,005	1,183,267	2,666,509	26,839	5,892,520	39	1,135,144	-
Engineering and Related Costs.....	217,343,050	1,384,293	20,483,200	12,525,988	18,332,826	90,031,116	12,617,883	3,080,823	6,488,402	28,423,667	98,400
Administrative.....	3,259,826	-	1,355	22,868	110,098	18,728	18,478	-	161,855	592,078	-
General Operating Equipment.....	17,724,447	274,699	1,124,310	1,942,365	1,025,080	6,533,137	2,271,615	2,734,911	205,959	1,186,501	-
Financing.....	1,075,736	-	(156)	-	-	-	-	(12,578)	-	-	1,088,470
Federal Participation.....	759,454,000	-	-	-	-	-	759,454,000	-	-	-	-
Escrow to reimburse Federal Government for Local Share.....	95,806,000	-	-	-	-	-	95,806,000	-	-	-	-
Total.....	<u>\$ 3,259,310,145</u>	<u>\$ 17,142,787</u>	<u>\$ 141,799,342</u>	<u>\$ 61,918,865</u>	<u>\$ 137,053,035</u>	<u>\$ 659,616,270</u>	<u>\$ 954,712,442</u>	<u>\$ 977,372,606</u>	<u>\$ 62,470,974</u>	<u>\$ 219,314,503</u>	<u>\$ 127,502</u>
<b>Capital Properties Costs by Trust Agreements:</b>											
1985 Trust Agreement.....	\$ 3,259,310,145	\$ 17,142,787	\$ 141,799,342	\$ 61,918,865	\$ 137,053,035	\$ 659,616,270	\$ 954,712,442	\$ 977,372,606	\$ 62,470,974	\$ 219,314,503	\$ 127,502
1978 Trust Agreement.....	109,199,096	4,099,392	9,890,952	24,365,477	46,501,422	9,830,461	1,308,455	-	451,034	11,009,618	-
1968 and Prior Trust Agreements.....	597,033,207	5,629,470	168,337,000	156,314,881	134,497,765	125,805,178	-	-	4,705,052	-	-
Capitalized Interest.....	26,504,808	-	-	-	-	-	-	-	-	-	26,504,808
Northern and Southern Crossings.....	197,959	-	-	-	-	-	-	-	-	-	197,959
Total Capital Properties.....	<u>\$ 3,992,245,214</u>	<u>\$ 26,871,649</u>	<u>\$ 320,027,295</u>	<u>\$ 242,599,223</u>	<u>\$ 318,052,222</u>	<u>\$ 795,251,910</u>	<u>\$ 956,020,898</u>	<u>\$ 977,372,606</u>	<u>\$ 67,627,061</u>	<u>\$ 230,324,121</u>	<u>\$ 127,502</u>

Any differences are the results of rounding.