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Gene Love,

Member

Gary Ridley,

Secretary of Transportation



**Oklahoma Turnpike
Authority
Report to Bondholders
Second Quarter 2012**

**Gary Ridley, Director and
Secretary of Transportation**



3500 Martin Luther King Ave. • P.O. Box 11357 • Oklahoma City, OK 73136-0357 • 405/425-3600 • Fax: 405/427-8246 • www.pikepass.com

Dear Oklahoma Turnpike Authority Bondholders:

For the quarter ended June 30, 2012, net toll revenues reported at \$60.4 million, an increase of 3.1% when compared to net toll revenues of \$58.6 million for the second quarter of 2011. All turnpikes reported transaction growth, with the Cimarron, Indian Nation and John Kilpatrick Turnpikes each experiencing traffic increases in excess of 5.0%. Overall, toll transactions for the second quarter reported just under 40.4 million transactions, an increase of 3.5%. As a result of continued comparatively moderate fuel prices, passenger traffic for the second quarter 2012 increased 3.4% when compared to the same period last year. Also, heavy truck traffic rose 4.6% over last year’s second quarter. Traffic for the Memorial Day holiday weekend reflected an increase in lake traffic, which includes towed boats and trailers. Traffic in this class reported an 8.9% increase over the prior year holiday weekend.

Year-to-date revenue fund operating expenses for the second quarter of 2012 reported at \$32.4 million, operating at 9.6% under the annualized operating budget. Efforts by all divisions to monitor costs contributed to the senior and total debt service ratios continuing to remain in compliance with the minimum trust requirements. Total debt service coverage exceeds minimum trust requirements on a rolling twelve-month basis by approximately 22%.

Chart 1: Three-Year Comparison of Toll Revenues

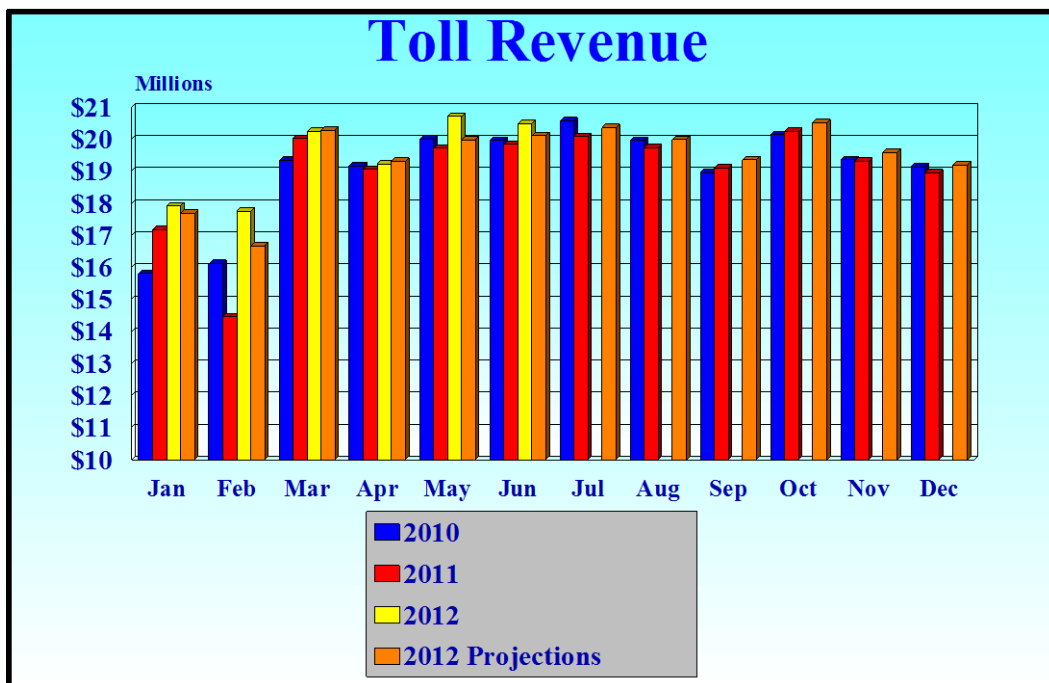


Chart 2: 2012 Operating Expenses – Budget vs. Actual Revenue Fund Only (cumulative)

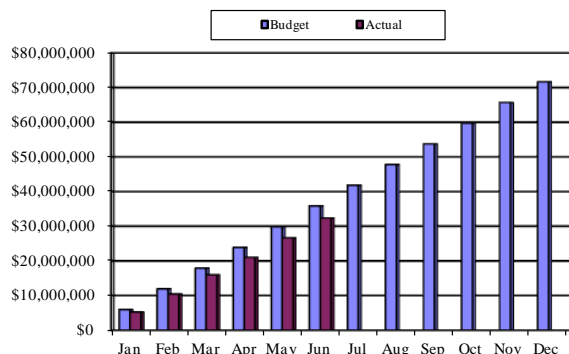
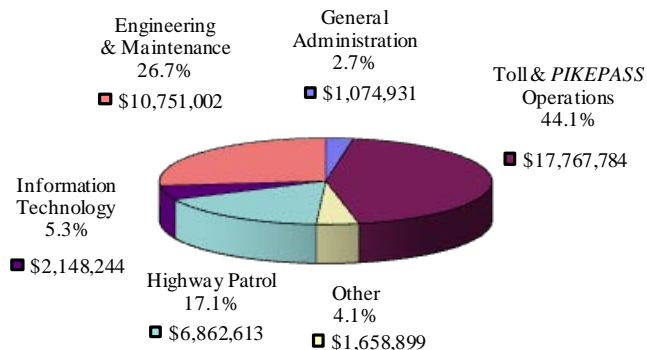


Chart 3: Operating Expenses by Division-All Funds For the Six Months Ended June 30, 2012



Second Quarter Highlights:

- During the second quarter, the Engineering Division awarded several new construction contracts for projects budgeted in the five-year capital plan, including the construction of a new maintenance building on the Turner Turnpike. In addition, construction work for the six-lane expansion projects started on the Creek and John Kilpatrick Turnpikes. Design work began on an emergency bridge project on the H. E. Bailey Turnpike. The Engineering Division continues to work with other divisions and the Consulting Engineer to identify the needs of the Authority and develop the current five-year capital plan.
- Throughout the second quarter, the Maintenance Division, supplementing labor through supervised inmates and contractors, completed various System repairs. With combined efforts, approximately 982,000 linear feet of joints and cracks were sealed and approximately 285,000 square yards of drainage repairs were completed. In addition, the Maintenance Division performed brush and weed control and maintained approximately 10,000 acres of vegetation management.
- During April, the Controller Division staff finalized the preparation of the 2011 Comprehensive Annual Financial Report (CAFR) and distributed the report in compliance with the trust-required deadlines. Controller Division staff performed all design work for the 2011 CAFR in-house, providing a significant cost savings to OTA. This 2011 CAFR was submitted to the Government Finance Officers Association of the United States and Canada (GFOA) to apply for the Certificate of Achievement Award for Excellence in Financial Reporting. During June, the Controller Division management staff attended the annual conference of the GFOA. The GFOA conference offers the most current education and information on the latest issues and financial reporting requirements affecting state and local governments.
- As of June 30, 2012, the total number of active *PIKEPASS* tags increased to 1.3 million or 12.6% over the number of active *PIKEPASS* tags at June 30, 2011. Current active sticker tags total nearly 1.1 million and represent approximately 80% of total active tags on the System. The OTA's third party service provider, TransCore Houston, continues to coordinate the replacement effort of existing tags with sticker tags. In the second quarter, TransCore Houston issued over 69,000 sticker tags. Total active *PIKEPASS* accounts totaled over 582,000 at June 30, 2012, an increase of 4.7% when compared to the prior year. *PIKEPASS* patrons continued to take advantage of the *PIKEPASS* volume discount program with approximately \$946,000 in discounts issued to frequent patrons of the System during the second quarter of 2012.

- The Toll Division staff, in conjunction with the Engineering Division, completed the work necessary to relocate the toll collection equipment to accommodate the widening projects on the Creek and John Kilpatrick Turnpikes. In addition, the installation of toll collection equipment at the new Aspen interchange on the Creek Turnpike was completed, and the interchange was opened to traffic. A new tollbooth was installed on the Cherokee Turnpike. The infinity lane controller system of the electronic toll collection lanes continues on schedule, with completion projected in September.
- The OHP troopers continued their efforts to achieve safe patron travel through several enforcement programs. In the second quarter of 2012, OHP troopers made over 33,000 violator contacts and assisted over 4,200 motorists.

Respectfully,

Albert C. Kelly, Jr.
Chairman of the Authority

Gary Ridley
Director and Secretary of Transportation

OKLAHOMA TURNPIKE AUTHORITY
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Prepared by the Controller Division

PRELIMINARY AND UNAUDITED

Oklahoma Turnpike Authority
Statements of Net Assets
June 30, 2012 and 2011

	2012	2011
<u>Assets</u>		
Current assets:		
Cash and cash equivalents-unrestricted	\$ 21,752,460	\$ 22,946,776
Investments-unrestricted	40,044,540	65,202,865
Cash and cash equivalents - restricted	194,958,906	24,655,977
Investments-restricted	86,703,514	83,188,006
Accounts receivable	2,241,230	2,023,583
Accrued interest receivable-unrestricted	201,021	337,947
Accrued interest receivable-restricted	1,780,245	329,237
Tag inventory	3,103,331	3,426,234
Materials inventory	3,214,913	3,082,596
Prepaid expenses	26,842	33,649
Total current assets	354,027,002	205,226,870
Noncurrent assets:		
Cash and cash equivalents - restricted	36,217,939	40,265,563
Investments-restricted	106,477,304	98,979,913
Total noncurrent cash, cash equivalents and investments	142,695,243	139,245,476
Capital assets:		
Depreciable, net	859,005,060	871,617,696
Land	162,950,844	162,942,443
Construction work in progress	62,277,001	57,488,829
Net capital assets	1,084,232,905	1,092,048,968
Revenue bond issuance costs (net of accumulated amortization of \$1,183,891 and \$3,227,763 in 2012 and 2011, respectively)	4,371,279	4,162,014
Deferred outflow of resources	84,462,827	83,748,818
Total noncurrent assets	1,315,762,254	1,319,205,276
Total assets	1,669,789,256	1,524,432,146
<u>Liabilities</u>		
Current liabilities:		
Accounts payable and accrued expenses	9,379,307	12,936,272
Payable from restricted assets :		
Accounts payable and accrued expenses payable	16,959	30,923
Accrued interest payable	19,490,594	14,137,138
Deferred revenue	23,044,121	22,287,698
Arbitrage rebate payable to U.S. Treasury	2,755	2,830,050
Current portion of long-term debt	76,799,991	82,589,991
Total current liabilities	128,733,727	134,812,072
Noncurrent liabilities:		
Accounts payable and accrued expenses	1,392,427	1,395,533
Long-term debt, net of unamortized net premiums of \$76,691,564 and \$8,985,020 in 2012 and 2011, respectively, and of unamortized net deferred debit on refundings of \$82,635,296 and \$33,840,485 in 2012 and 2011, respectively	1,030,006,277	911,924,544
Payable to Department of Transportation	52,304,493	51,791,831
Derivative instrument liability	84,462,827	83,748,818
Total noncurrent liabilities	1,168,166,024	1,048,860,726
Total liabilities	1,296,899,751	1,183,672,798
<u>Net Assets</u>		
Invested in capital assets, net of related debt	154,231,324	123,256,882
Restricted for debt service	96,489,693	85,241,551
Restricted for reserve maintenance	58,783,214	48,217,526
Restricted for other purposes	-	-
Unrestricted	63,385,274	84,043,389
Total net assets	\$ 372,889,505	\$ 340,759,348

**Oklahoma Turnpike Authority
Schedule of Deposits and Withdrawals
For the Quarter Ending June 30, 2012**

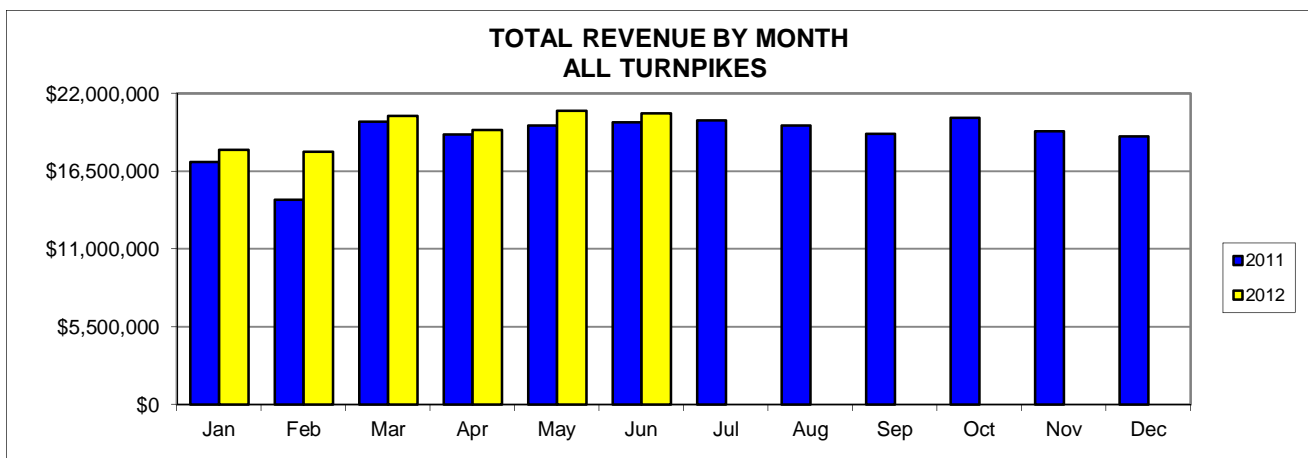
Account	Beginning Book Balance	Receipts or Deposits	Withdrawals or Payments	Ending Book Balance
2006 Fixed rate debt service accounts	5,602,718	23,427,249	17,825,736	11,204,231
2006 Variable rate debt service accounts	1,058,318	9,220,675	9,220,675	1,058,318
2007 Debt service accounts	1,389,790	6,797,884	5,408,348	2,779,326
2011 Debt service accounts	14,291,035	77,690,269	63,641,517	28,339,787
Revenue bond reserve account	98,361,974	58,106,812	58,047,702	98,421,084
Revenue fund	17,810,217	104,519,062	103,460,438	18,868,841
Reserve maintenance fund	54,698,404	51,517,861	48,285,175	57,931,090
General fund	43,445,294	46,339,601	46,856,736	42,928,159
Motor fuel tax trust fund	44,230,450	36,711,875	36,668,166	44,274,159
2011B Construction fund	162,625,859	6,581,389	11,862,227	157,345,021
PIKEPASS account	23,077,353	48,972,724	49,045,430	23,004,647
Total	<u>\$ 466,591,412</u>			<u>\$ 486,154,663</u>
				21,752,460
				40,044,540
				231,176,845
				193,180,818
			Total	<u>\$ 486,154,663</u>

Oklahoma Turnpike Authority
Statements of Revenues, Expenses and Changes in Net Assets
For the Quarters Ended and Year to Date June 30, 2012 and 2011

	2012 Current Quarter	2011 Current Quarter	2012 Year to Date	2011 Year to Date
Operating revenues:				
Tolls	\$ 60,407,420	\$ 58,600,570	\$ 116,303,921	\$ 110,242,333
Concessions	441,234	408,814	914,970	641,916
Total operating revenues	60,848,654	59,009,384	117,218,891	110,884,249
Operating expenses:				
Toll Operations	4,874,169	4,531,385	9,389,240	9,143,856
Turnpike Maintenance	4,567,506	5,103,406	8,715,114	10,073,702
Engineering	968,135	1,753,648	2,035,888	2,809,381
Highway Patrol	3,575,309	3,582,705	6,862,613	6,901,152
PIKEPASS Customer Service	3,964,484	5,163,821	8,378,544	8,381,374
General Administration	548,976	554,259	1,074,931	1,055,420
Information Technology	1,020,207	929,295	2,148,244	1,809,246
Controller	227,490	236,077	432,010	443,736
Finance and Revenue	108,784	292,926	372,137	465,669
Executive	422,946	414,858	851,943	781,293
Authority	227	175	2,809	175
Total operating expenses before depreciation and amortization	20,278,233	22,562,555	40,263,473	41,865,004
Operating income before depreciation and amortization	40,570,421	36,446,829	76,955,418	69,019,245
Depreciation and amortization	(20,665,207)	(20,036,960)	(40,500,217)	(40,020,524)
Operating income	19,905,214	16,409,869	36,455,201	28,998,721
Non-operating revenues (expenses):				
Interest earned on investments	1,275,228	1,158,207	2,588,640	2,312,356
Net increase (decrease) in fair value of investments	(523,751)	773,429	(205,330)	828,305
Interest expense on revenue bonds outstanding	(10,892,371)	(12,496,233)	(21,918,652)	(25,030,924)
Other	163,351	(74,132)	(11,927)	621,766
Net non-operating expenses	(9,977,543)	(10,638,729)	(19,547,269)	(21,268,497)
Change in net assets	9,927,671	5,771,140	16,907,932	7,730,224
Total net assets, beginning of the quarter	362,961,834	334,988,208	355,981,573	333,029,124
Total net assets, end of the quarter	\$ 372,889,505	\$ 340,759,348	\$ 372,889,505	\$ 340,759,348
Other relevant data:				
Motor fuel tax received	\$ 10,112,634	\$ 9,475,334	\$ 20,027,928	\$ 19,367,387
Reserve maintenance deposits made	9,673,500	9,761,730	19,347,000	19,058,190
Debt interest deposits (net of interest earned on debt service accounts)	12,550,370	12,003,430	25,080,899	24,036,389
Debt principal deposits (net of interest earned on debt service accounts)	12,326,196	12,274,993	24,640,550	24,493,946
		Required Coverage Ratio	Actual Coverage Ratio	Actual Coverage Ratio
Senior Debt Service Coverage Ratio		120%	216%	215%
Total Debt Service Coverage Ratio		100%	122%	123%

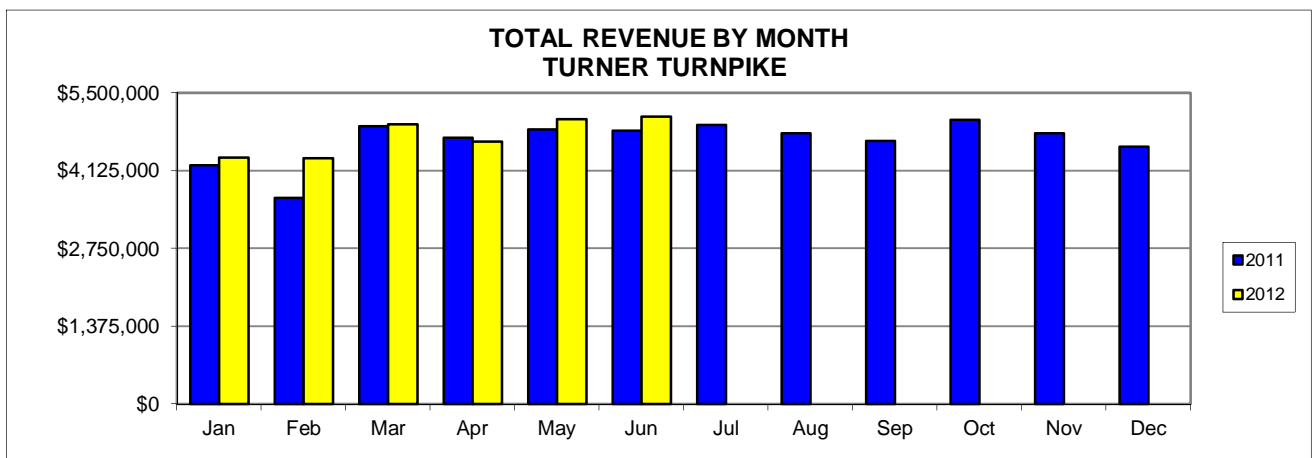
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
TOTAL ALL TURNPIKES**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended June 2012			
Two Axle Vehicles	\$ 37,190,386	671,499,034	36,901,786
Three Axle Vehicles	904,544	12,526,976	461,478
Four Axle Vehicles	1,522,768	14,441,304	427,696
Five Axle Vehicles	20,201,433	115,833,743	2,532,484
Six Axles Vehicles	588,289	2,753,948	70,266
Total	\$ 60,407,420	817,055,005	40,393,710
Concession Revenue	441,234		
Total Revenue	\$ 60,848,654		
% Increase from prior year quarte	<u>3.12%</u>		
Quarter ended June 2011			
Two Axle Vehicles	\$ 36,051,421	655,344,270	35,680,164
Three Axle Vehicles	855,922	11,708,142	427,098
Four Axle Vehicles	1,505,809	14,245,210	422,405
Five Axle Vehicles	19,594,075	112,666,502	2,418,723
Six Axles Vehicles	593,343	2,741,680	69,598
Total	\$ 58,600,570	796,705,804	39,017,988
Concession Revenue	408,814		
Total Revenue	\$ 59,009,384		



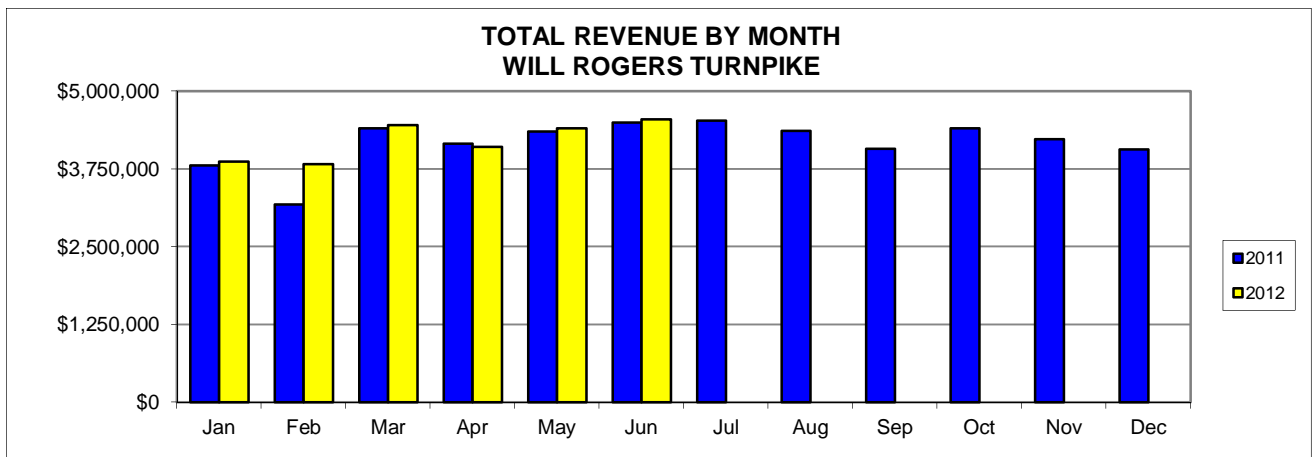
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
TURNER TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended June 2012			
Two Axle Vehicles	\$ 7,353,413	171,862,742	3,634,946
Three Axle Vehicles	228,575	3,320,606	55,893
Four Axle Vehicles	415,588	3,968,150	58,293
Five Axle Vehicles	6,498,471	35,928,852	472,237
Six Axles Vehicles	197,697	922,630	12,206
Total	\$ 14,693,744	216,002,980	4,233,575
Concession Revenue	78,808		
Total Revenue	\$ 14,772,552		
% Increase from prior year quarte	<u>2.59%</u>		
Quarter ended June 2011			
Two Axle Vehicles	\$ 7,117,986	167,648,802	3,439,149
Three Axle Vehicles	221,665	3,173,046	52,118
Four Axle Vehicles	406,723	3,903,938	56,939
Five Axle Vehicles	6,369,756	35,225,699	459,391
Six Axles Vehicles	211,925	981,762	13,257
Total	\$ 14,328,055	210,933,247	4,020,854
Concession Revenue	72,224		
Total Revenue	\$ 14,400,279		



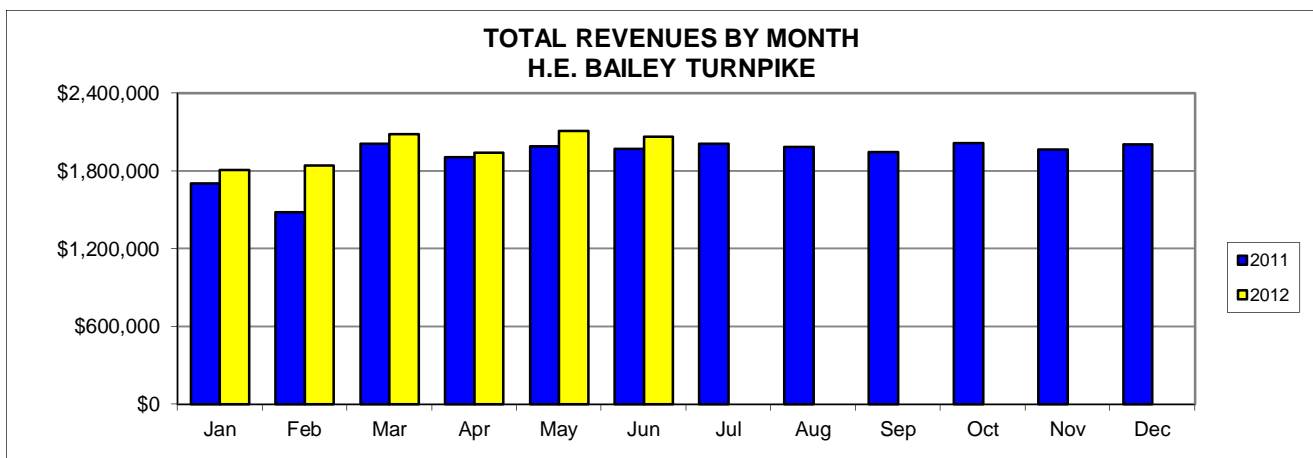
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
WILL ROGERS TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended June 2012			
Two Axle Vehicles	\$ 4,716,759	122,814,917	2,976,227
Three Axle Vehicles	202,596	3,130,677	57,480
Four Axle Vehicles	402,401	4,121,320	66,353
Five Axle Vehicles	7,537,487	45,846,706	652,002
Six Axles Vehicles	202,107	988,923	15,869
Total	\$ 13,061,350	176,902,543	3,767,931
Concession Revenue	15,275		
Total Revenue	\$ 13,076,625		
% Increase from prior year quarte	<u>0.43%</u>		
Quarter ended June 2011			
Two Axle Vehicles	\$ 4,699,094	123,204,917	2,943,591
Three Axle Vehicles	190,686	2,865,531	53,940
Four Axle Vehicles	408,502	4,175,921	67,152
Five Axle Vehicles	7,511,542	46,076,351	657,039
Six Axles Vehicles	193,851	946,863	14,287
Total	\$ 13,003,675	177,269,583	3,736,009
Concession Revenue	16,775		
Total Revenue	\$ 13,020,450		



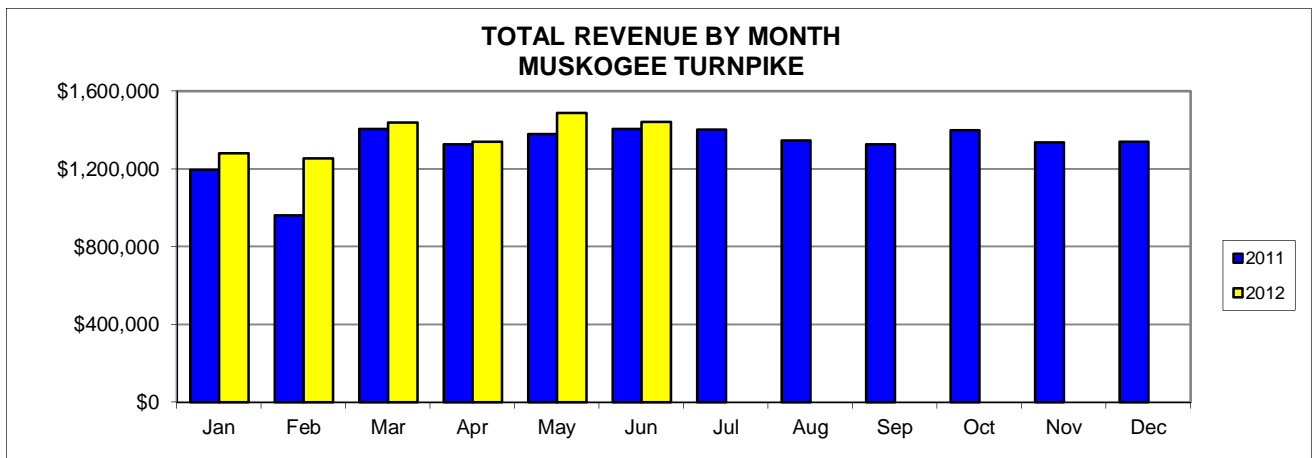
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
H. E. BAILEY TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended June 2012			
Two Axle Vehicles	\$ 4,570,616	88,510,348	4,159,122
Three Axle Vehicles	94,296	1,345,306	54,888
Four Axle Vehicles	163,019	1,572,558	64,123
Five Axle Vehicles	1,187,320	7,720,413	293,192
Six Axles Vehicles	39,076	213,416	9,493
Total	\$ 6,054,327	99,362,041	4,580,818
Concession Revenue	71,875		
Total Revenue	\$ 6,126,202		
% Increase from prior year quarte	<u>4.29%</u>		
Quarter ended June 2011			
Two Axle Vehicles	\$ 4,434,183	86,002,751	4,038,152
Three Axle Vehicles	90,486	1,296,354	54,782
Four Axle Vehicles	152,653	1,492,161	60,221
Five Axle Vehicles	1,093,729	7,123,362	269,688
Six Axles Vehicles	33,474	185,497	7,890
Total	\$ 5,804,525	96,100,125	4,430,733
Concession Revenue	69,546		
Total Revenue	\$ 5,874,071		



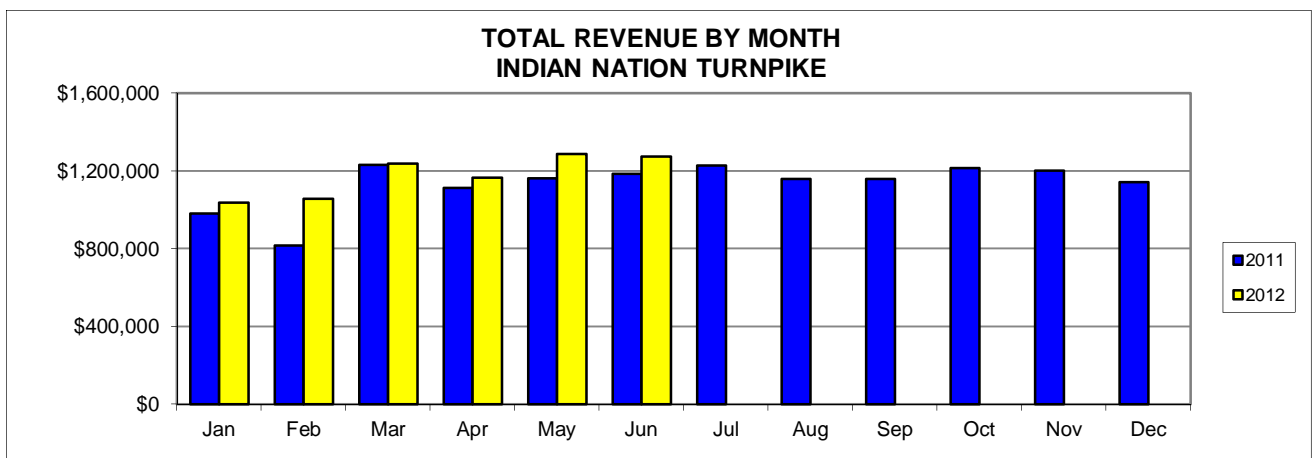
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
MUSKOGEE TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended June 2012			
Two Axle Vehicles	\$ 3,106,386	62,061,007	2,519,232
Three Axle Vehicles	59,720	801,017	32,813
Four Axle Vehicles	94,733	914,184	37,911
Five Axle Vehicles	952,580	5,723,619	225,897
Six Axles Vehicles	22,344	117,098	5,210
Total	\$ 4,235,763	69,616,925	2,821,063
Concession Revenue	41,786		
Total Revenue	\$ 4,277,549		
% Increase from prior year quarte	<u>3.93%</u>		
Quarter ended June 2011			
Two Axle Vehicles	\$ 2,966,561	59,451,281	2,402,443
Three Axle Vehicles	62,886	842,125	34,734
Four Axle Vehicles	96,921	930,083	39,575
Five Axle Vehicles	920,997	5,541,573	217,633
Six Axles Vehicles	28,665	153,676	6,409
Total	\$ 4,076,030	66,918,738	2,700,794
Concession Revenue	39,929		
Total Revenue	\$ 4,115,959		



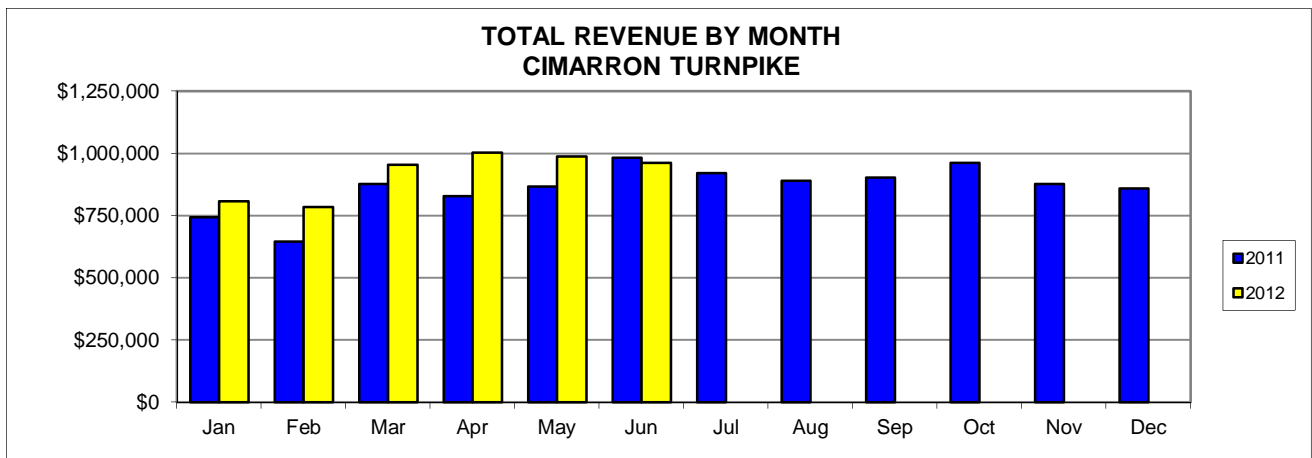
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
INDIAN NATION TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended June 2012			
Two Axle Vehicles	\$ 2,005,051	41,588,561	1,281,367
Three Axle Vehicles	62,984	1,086,856	34,348
Four Axle Vehicles	152,961	1,596,990	50,643
Five Axle Vehicles	1,417,811	8,698,627	261,631
Six Axles Vehicles	32,551	166,822	4,959
Total	\$ 3,671,358	53,137,856	1,632,948
Concession Revenue	60,012		
Total Revenue	\$ 3,731,370		
% Increase from prior year quarte	<u>7.62%</u>		
Quarter ended June 2011			
Two Axle Vehicles	\$ 1,913,065	39,694,012	1,248,523
Three Axle Vehicles	60,200	1,043,033	32,993
Four Axle Vehicles	153,635	1,617,427	52,225
Five Axle Vehicles	1,258,003	7,733,630	235,106
Six Axles Vehicles	29,454	151,552	4,573
Total	\$ 3,414,357	50,239,654	1,573,420
Concession Revenue	52,793		
Total Revenue	\$ 3,467,150		



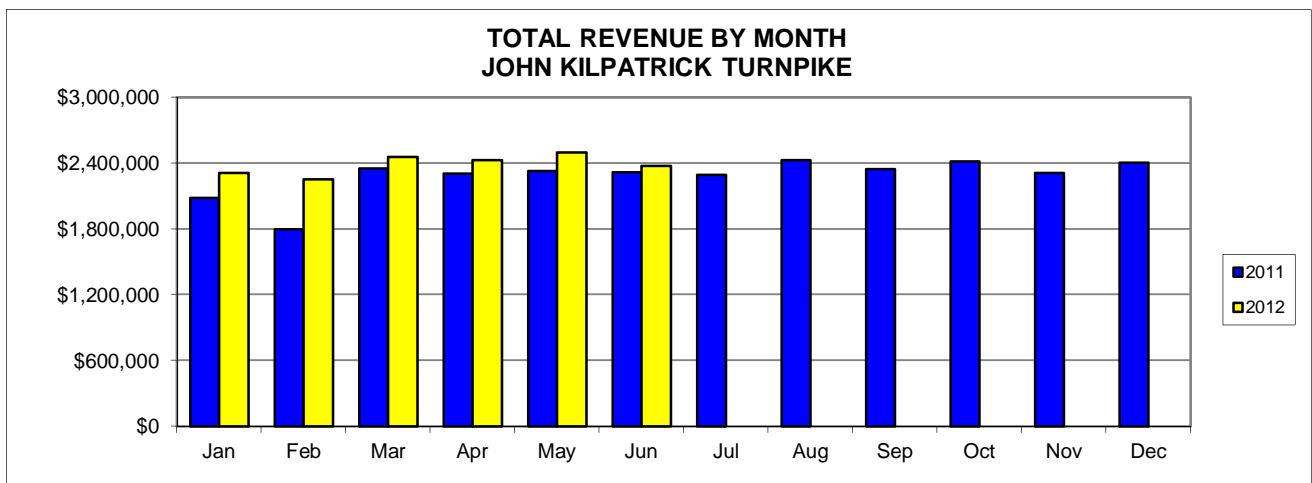
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
CIMARRON TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended June 2012			
Two Axle Vehicles	\$ 1,554,910	32,853,945	1,530,159
Three Axle Vehicles	52,493	868,431	36,916
Four Axle Vehicles	97,296	1,017,476	41,361
Five Axle Vehicles	1,061,610	5,933,770	223,321
Six Axles Vehicles	32,120	150,233	6,198
Total	\$ 2,798,429	40,823,855	1,837,955
Concession Revenue	158,478		
Total Revenue	\$ 2,956,907		
% Increase from prior year quarte	<u>10.25%</u>		
Quarter ended June 2011			
Two Axle Vehicles	\$ 1,469,340	30,741,256	1,456,565
Three Axle Vehicles	41,580	650,261	27,963
Four Axle Vehicles	86,108	836,931	34,676
Five Axle Vehicles	921,244	5,010,343	189,205
Six Axles Vehicles	21,274	95,571	3,955
Total	\$ 2,539,546	37,334,362	1,712,364
Concession Revenue	142,547		
Total Revenue	\$ 2,682,093		



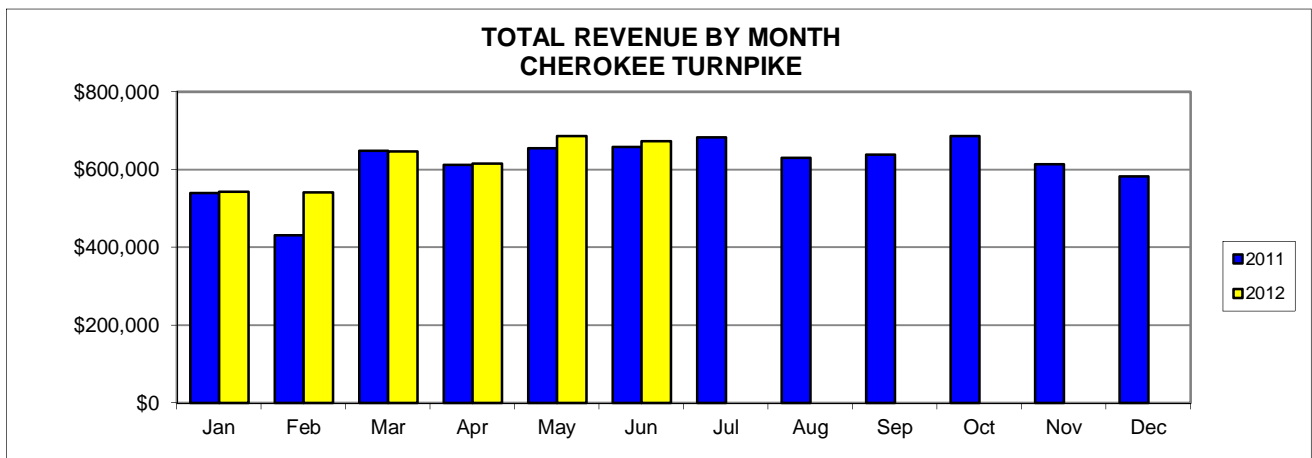
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
JOHN KILPATRICK TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended June 2012			
Two Axle Vehicles	\$ 6,627,077	64,729,377	9,860,075
Three Axle Vehicles	74,609	571,528	68,311
Four Axle Vehicles	77,412	436,138	46,773
Five Axle Vehicles	495,183	1,688,529	130,016
Six Axles Vehicles	31,722	89,596	7,595
Total	\$ 7,306,003	67,515,168	10,112,770
Concession Revenue	0		
Total Revenue	\$ 7,306,003		
% Increase from prior year quarte	<u>5.14%</u>		
Quarter ended June 2011			
Two Axle Vehicles	\$ 6,329,024	62,324,424	9,438,907
Three Axle Vehicles	64,019	497,321	57,591
Four Axle Vehicles	79,032	448,363	47,143
Five Axle Vehicles	439,945	1,511,353	111,912
Six Axles Vehicles	36,752	94,205	9,009
Total	\$ 6,948,772	64,875,666	9,664,562
Concession Revenue	0		
Total Revenue	\$ 6,948,772		



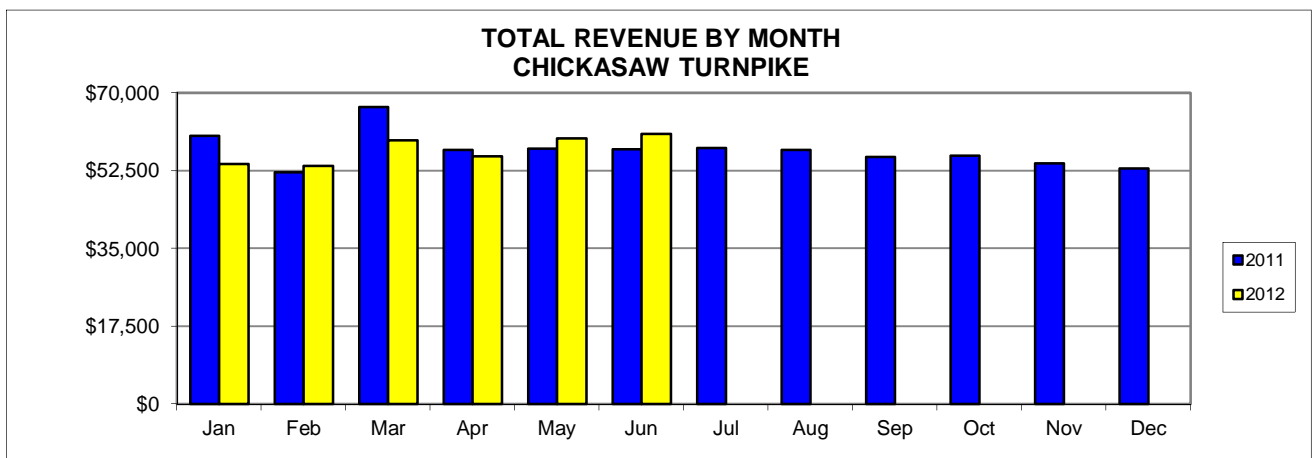
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
CHEROKEE TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended June 2012			
Two Axle Vehicles	\$ 1,293,973	18,668,914	928,535
Three Axle Vehicles	33,386	324,153	16,175
Four Axle Vehicles	54,373	361,984	13,062
Five Axle Vehicles	572,563	2,291,707	77,237
Six Axles Vehicles	8,980	30,619	1,262
Total	\$ 1,963,275	21,677,377	1,036,271
Concession Revenue	15,000		
Total Revenue	\$ 1,978,275		
% Increase from prior year quarte	<u>2.62%</u>		
Quarter ended June 2011			
Two Axle Vehicles	\$ 1,243,722	18,015,644	889,996
Three Axle Vehicles	34,909	341,431	16,505
Four Axle Vehicles	54,070	364,874	13,291
Five Axle Vehicles	570,576	2,300,031	77,560
Six Axles Vehicles	9,550	33,155	1,322
Total	\$ 1,912,827	21,055,135	998,674
Concession Revenue	15,000		
Total Revenue	\$ 1,927,827		



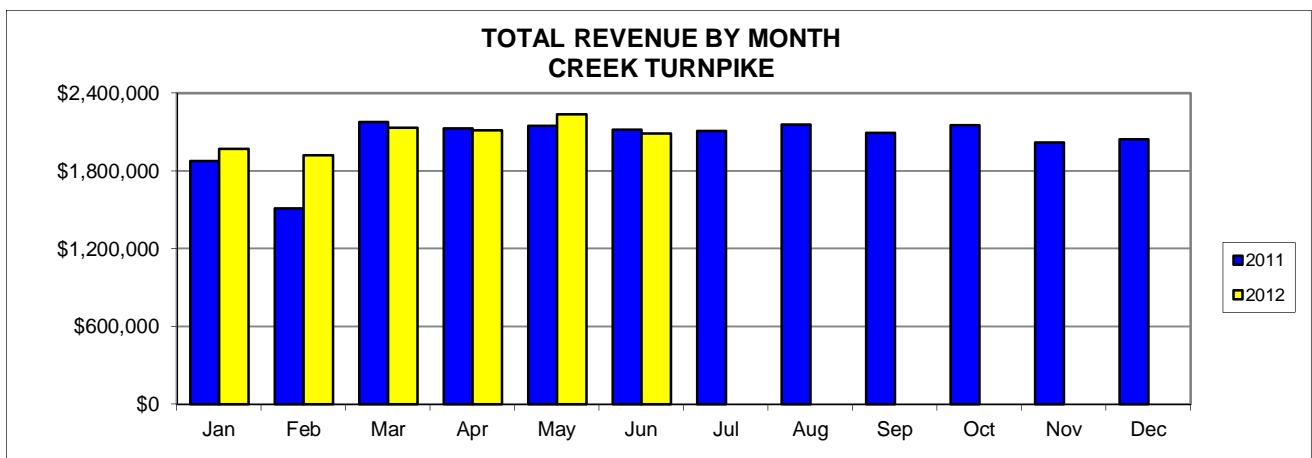
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
CHICKASAW TURNPIKE**

Class of Vehicle	Revenue	Vehicle Miles Traveled	Number of Transactions
Quarter ended June 2012			
Two Axle Vehicles	\$ 109,510	3,210,972	187,886
Three Axle Vehicles	23,194	499,764	29,243
Four Axle Vehicles	4,846	52,330	3,062
Five Axle Vehicles	37,686	335,715	19,644
Six Axles Vehicles	1,353	11,434	669
Total	\$ 176,589	4,110,215	240,504
Concession Revenue	0		
Total Revenue	\$ 176,589		
% Increase from prior year quarte	<u>2.52%</u>		
Quarter ended June 2011			
Two Axle Vehicles	\$ 108,508	3,213,826	188,053
Three Axle Vehicles	20,022	436,632	25,549
Four Axle Vehicles	4,831	53,201	3,113
Five Axle Vehicles	37,360	332,282	19,443
Six Axles Vehicles	1,529	12,937	757
Total	\$ 172,250	4,048,878	236,915
Concession Revenue	0		
Total Revenue	\$ 172,250		



**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
CREEK TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended June 2012			
Two Axle Vehicles	\$ 5,852,691	65,198,251	9,824,237
Three Axle Vehicles	72,691	578,638	75,411
Four Axle Vehicles	60,139	400,174	46,115
Five Axle Vehicles	440,722	1,665,805	177,307
Six Axles Vehicles	20,339	63,177	6,805
Total	\$ 6,446,582	67,906,045	10,129,875
Concession Revenue	0		
Total Revenue	\$ 6,446,582		
% Increase from prior year quarte	<u>0.72%</u>		
Quarter ended June 2011			
Two Axle Vehicles	\$ 5,769,938	65,047,357	9,634,785
Three Axle Vehicles	69,469	562,408	70,923
Four Axle Vehicles	63,334	422,311	48,070
Five Axle Vehicles	470,923	1,811,878	181,746
Six Axles Vehicles	26,869	86,462	8,139
Total	\$ 6,400,533	67,930,416	9,943,663
Concession Revenue	0		
Total Revenue	\$ 6,400,533		



**Oklahoma Turnpike Authority
Schedule of Cash, Cash Equivalents and Investments
as of June 30, 2012**

Description	Interest Rate	Purchase Date	Maturity Date	Cost	Fair Value
Unrestricted:					
General Fund:					
Invesco AIM TST Prem-Inst	0.110 %	6/30/2012	Demand	\$ 4,087,250	\$ 4,087,250
FHLB	4.500	8/6/2009	8/6/2019	1,000,000	1,003,420
FHLMC	1.500	12/28/2011	12/28/2018	1,995,500	2,005,500
U.S. Treasury Notes	4.125	7/28/2008	8/31/2012	2,067,109	2,013,360
U.S. Treasury Notes	3.875	Various	10/31/2012	4,172,609	4,049,560
U.S. Treasury Notes	1.375	12/31/2010	5/15/2013	10,133,985	10,100,000
U.S. Treasury Notes	2.250	Various	5/31/2014	10,270,899	10,365,700
U.S. Treasury Notes	2.250	12/31/2010	1/31/2015	10,246,875	10,479,700
U.S. Treasury SLGS	0.000	11/30/1990	2/21/2021	27,300	27,300
				<u>44,001,527</u>	<u>44,131,790</u>
Revenue Fund:					
Invesco AIM TST Prem-Inst	0.110	6/30/2012	Demand	17,668,068	17,668,068
				<u>17,668,068</u>	<u>17,668,068</u>
Total unrestricted cash equivalents & investments				<u>\$ 61,669,595</u>	<u>\$ 61,799,858</u>

Oklahoma Turnpike Authority
Schedule of Cash, Cash Equivalents and Investments
as of June 30, 2012

Description	Interest Rate	Purchase Date	Maturity Date	Cost	Fair Value
Restricted:					
Reserve Maintenance Fund:					
Invesco AIM TST Prem	0.110 %	6/30/2012	Demand	\$ 16,994,623	\$ 16,994,623
FHLB	0.300	12/28/2011	6/28/2013	1,000,000	1,000,390
FHLB	0.300	6/21/2012	8/1/2013	5,005,536	5,003,800
FHLMC	0.200	6/13/2012	12/13/2013	4,000,000	3,998,520
U.S. Treasury Notes	0.375	12/31/2010	8/31/2012	15,013,594	15,008,850
U.S. Treasury Notes	0.375	12/29/2011	9/30/2012	2,003,984	2,001,500
U.S. Treasury Notes	0.500	4/4/2011	11/30/2012	2,991,797	3,004,470
U.S. Treasury Notes	1.125	12/31/2010	12/15/2012	3,029,063	3,013,260
U.S. Treasury Notes	0.625	12/29/2011	2/28/2013	2,010,312	2,006,100
U.S. Treasury Notes	1.375	12/31/2010	3/15/2013	3,039,492	3,025,200
U.S. Treasury Notes	1.125	12/31/2010	6/15/2013	2,015,234	2,016,880
U.S. Treasury Notes	0.750	12/31/2010	9/15/2013	1,992,266	2,011,640
				<u>59,095,901</u>	<u>59,085,233</u>
Revenue Bond Reserve Accounts:					
Invesco AIM TST Prem-Inst	0.110	6/30/2012	Demand	8,444,504	8,444,504
Compass Bank CD	0.125	12/1/2011	8/29/2012	27,490,000	27,490,000
FHLB	1.500	12/27/2011	12/27/2021	997,250	1,011,280
FHLB	2.000	2/23/2012	2/23/2027	249,625	250,630
FNMA	1.000	2/8/2012	2/8/2027	250,000	250,268
JP Morgan Chase Repo	5.991	5/23/2002	1/1/2022	50,936,450	50,936,450
U.S. Treasury Notes	0.375	6/24/2011	8/31/2012	2,504,297	2,501,475
U.S. Treasury Notes	0.375	12/29/2011	9/30/2012	2,003,984	2,001,500
U.S. Treasury Notes	0.625	12/29/2011	2/28/2013	2,010,313	2,006,100
U.S. Treasury Notes	1.375	Various	5/15/2013	759,931	757,500
U.S. Treasury Notes	0.375	12/29/2011	6/30/2013	2,004,297	2,002,740
U.S. Treasury Notes	1.750	Various	3/31/2014	763,330	768,637
				<u>98,413,981</u>	<u>98,421,084</u>
2006 Fixed Rate Debt Service Accounts:					
Caval Hill U.S. Treasury	0.000	6/30/2012	Demand	778,980	778,980
U.S. Treasury Bills	-	Various	12/13/2012	10,425,544	10,425,251
				<u>11,204,524</u>	<u>11,204,231</u>
2006 Variable Rate Debt Service Accounts:					
Caval Hill U.S. Treasury	0.000	6/30/2012	Demand	1,058,318	1,058,318
				<u>1,058,318</u>	<u>1,058,318</u>
2007 Bond Service Accounts:					
Caval Hill U.S. Treasury	0.000	6/30/2012	Demand	926,059	926,059
U.S. Treasury Bills	-	Various	12/13/2012	1,853,319	1,853,267
				<u>2,779,378</u>	<u>2,779,326</u>
2011 Bond Service Accounts:					
Caval Hill U.S. Treasury	0.000	6/30/2012	Demand	15,976,349	15,976,349
U.S. Treasury Bills	-	Various	12/13/2012	12,363,788	12,363,438
				<u>28,340,137</u>	<u>28,339,787</u>
2011B Construction Fund:					
Invesco TST Prem-Inst	0.110	6/30/2012	Demand	160,004,864	160,004,864
				<u>160,004,864</u>	<u>160,004,864</u>

Oklahoma Turnpike Authority
Schedule of Cash, Cash Equivalents and Investments
as of June 30, 2012

Description	Interest Rate	Purchase Date	Maturity Date	Cost	Fair Value
Turnpike Trust Fund:					
Cavanal Hill U.S. Treasury	0.010 %	6/30/2012	Demand	\$ 283,435	\$ 283,435
U.S. Treasury Notes	4.125	7/28/2008	8/31/2012	2,067,109	2,013,360
U.S. Treasury Notes	0.375	6/24/2011	8/31/2012	3,004,102	3,001,770
U.S. Treasury Notes	0.375	12/29/2011	9/30/2012	2,003,984	2,001,500
U.S. Treasury Notes	1.375	3/18/2010	10/15/2012	5,017,383	5,018,400
U.S. Treasury Notes	0.500	4/4/2011	11/30/2012	3,995,039	4,005,960
U.S. Treasury Notes	0.625	12/29/2011	2/28/2013	3,014,570	3,009,150
U.S. Treasury Notes	1.375	Various	3/15/2013	6,082,500	6,050,400
U.S. Treasury Notes	0.375	12/29/2011	6/30/2013	2,004,297	2,002,740
U.S. Treasury Notes	0.500	4/9/2012	10/15/2013	4,011,563	4,011,560
U.S. Treasury Notes	0.250	3/6/2012	2/28/2014	1,998,750	1,998,280
U.S. Treasury Notes	1.875	Various	4/30/2014	5,100,625	5,141,450
U.S. Treasury Notes	2.250	2/16/2011	5/31/2014	3,071,602	3,109,710
U.S. Treasury Notes	0.500	6/27/2012	8/15/2014	300,996	301,056
U.S. Treasury Notes	1.250	6/27/2012	10/31/2015	1,025,039	1,025,080
U.S. Treasury Notes	1.000	6/27/2012	8/31/2016	304,781	304,758
U.S. Treasury Notes	0.625	6/27/2012	5/31/2017	995,508	995,550
				44,281,283	44,274,159
Prepaid PIKEPASS Fund:					
BOK Short-Term Cash Fund I	0.020	6/30/2012	Demand	239,471	239,471
FHLB	4.500	8/6/2009	8/6/2019	1,000,000	1,003,420
FHLB	2.500	4/5/2012	4/26/2024	1,000,000	1,004,540
FHLB	2.000	9/16/2011	9/16/2026	98,950	100,129
FHLB	2.000	2/23/2012	2/23/2027	249,625	250,630
FHLMC	2.000	8/1/2011	7/29/2021	199,500	202,438
FNMA	3.000	9/23/2011	8/24/2026	698,740	699,650
FNMA	2.000	9/30/2011	9/30/2026	798,800	800,000
FNMA	1.750	10/12/2011	10/9/2026	699,300	700,077
FNMA	2.000	12/28/2011	12/28/2026	1,000,000	1,002,690
FNMA	1.000	2/8/2012	2/8/2027	250,000	250,267
FNMA	1.000	3/22/2012	3/22/2027	500,000	500,850
FNMA	2.000	3/22/2012	3/22/2027	500,000	503,360
FNMA	1.000	6/14/2012	6/24/2027	1,000,000	1,000,350
FNMA	1.000	6/21/2012	6/21/2027	99,900	99,585
FNMA	2.000	6/28/2012	6/28/2027	997,500	994,490
U.S. Treasury Notes	4.125	7/28/2008	8/31/2012	775,166	755,010
U.S. Treasury Notes	0.375	6/24/2011	8/31/2012	500,859	500,295
U.S. Treasury Notes	1.125	12/31/2010	12/15/2012	201,938	200,884
U.S. Treasury Notes	1.125	12/31/2010	6/15/2013	704,988	705,908
U.S. Treasury Notes	1.750	12/31/2010	3/31/2014	509,434	512,425
Vanguard 500 Index Trust (open-end mutual fund)	-	Various	Demand	4,016,421	4,413,286
Ishares MSCI Emerging Mkts (closed-end equity fund)	-	12/31/2010	6/15/2013	149,904	133,059
Ishares Morgan Stanley Capitol Internationa Europe Asia Far East Index (closed-end equity fund)	-	12/31/2010	3/31/2014	559,810	524,580
Ishares RSSLL MIDCAP Index (closed-end equity fund)	-	Various	Demand	193,462	184,380
Ishares Russell 2000 Index (closed-end equity fund)	-	9/29/2010	Demand	181,357	238,680
Ishares S&P MIDCAP 400 (closed-end equity fund)	-	Various	Demand	270,420	282,510
Ishares S&P Smallcap 600 (closed-end equity fund)	-	10/22/2007	Demand	288,310	402,985
S&P 500 Depository Receipts (closed-end equity fund)	-	Various	Demand	1,674,804	1,905,470
The First Na ME CD	2.700	2/23/2010	2/23/2015	99,000	99,000
				19,457,659	20,210,419
Total restricted cash equivalents & investments				424,636,045	425,377,421
Cash balance (unrestricted & restricted)				-	(1,022,616)
Total Cash, Cash Equivalents and Investments				\$ 486,305,640	\$ 486,154,663

**OKLAHOMA TURNPIKE AUTHORITY
SCHEDULE OF INDEBTEDNESS ISSUED, RETIRED, DEFEASED AND OUTSTANDING
AS OF JUNE 30, 2012**

	<u>Date of Issuance</u>	<u>Amount of Issuance</u>	<u>Range of Maturities</u>	<u>Range of Interest Rates</u>	<u>Quarter Beginning Balance Outstanding</u>	<u>Additional Issues</u>	<u>Retired or Defeased</u>	<u>Quarter Ending Balance Outstanding</u>
Refunding 2nd Senior Revenue Bonds - Series 2006A	8/24/06	104,790,000	1/1/10 to 1/1/14	3.50% to 4.00%	40,030,000	-	-	40,030,000
Refunding 2nd Senior Revenue Bonds - Series 2006B	8/24/06	106,160,000	1/1/15 to 1/1/28	*	106,160,000	-	-	106,160,000
Refunding 2nd Senior Revenue Bonds - Series 2006E	8/24/06	106,160,000	1/1/15 to 1/1/28	*	106,160,000	-	-	106,160,000
Refunding 2nd Senior Revenue Bonds - Series 2006F	8/24/06	106,160,000	1/1/15 to 1/1/28	*	106,160,000	-	-	106,160,000
Refunding 2nd Senior Revenue Bonds - Series 2007A	6/6/07	45,680,000	1/1/09 to 1/1/22	4.00% to 4.25%	44,945,000	-	-	44,945,000
BBVA Compass Credit Facility**	12/1/09	35,000,000	12/1/11 to 12/1/20	90-day LIBOR + 0.80%	27,490,000	-	-	27,490,000
Refunding 2nd Senior Revenue Bonds - Series 2011A	10/5/11	524,010,000	1/1/12 to 1/1/28	0.20% to 5.00%	522,155,000	-	-	522,155,000
Construction 2nd Senior Revenue Bonds - Series 2011B	12/7/11	159,650,000	1/1/14 to 1/1/31	2.00% to 5.00%	159,650,000	-	-	159,650,000
Totals					<u>\$1,112,750,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$1,112,750,000</u>

**OKLAHOMA TURNPIKE AUTHORITY
PROCEEDS FROM SALE OF SURPLUS PROPERTY
FOR THE QUARTER ENDED JUNE 30, 2012**

	<u>DATE</u>	<u>DESCRIPTION</u>	<u>PROCEEDS</u>
2ND QTR	06/30/12	Total Sale of Surplus Property & Insurance Proceeds	<u>\$174,203</u>
		Total	<u>\$174,203</u>

* The Series 2006B, E & F Bonds are variable rate bonds. The Series 2006B bears interest at a rate reset on a weekly basis, and the Series 2006E & F bear interest at a rate reset on a daily basis.

** The proceeds of this credit facility were invested in certificates of deposit with BBVA Compass to fund the balance of the revenue bond requirement previously solely provided by surety bonds from Financial Guaranty Insurance Company. The maximum annual debt service requirements have decreased such that only \$27,490,000 is currently necessary to satisfy reserve requirements. Accordingly, the credit facility was recast to \$27,490,000 with the above noted terms.