

**Governor Mary Fallin,**

Member Ex-Officio

**Albert C. Kelly, Jr.,**

Chairman

**David A. Burrage,**

Vice-Chairman

**G. Carl Gibson,**

Secretary & Treasurer

**Kenneth Adams,**

Member

**Kevin Hern,**

Member

**Gene Love,**

Member

**Gary Ridley,**

Secretary of Transportation



**OKLAHOMA  
TURNPIKE  
AUTHORITY**

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

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



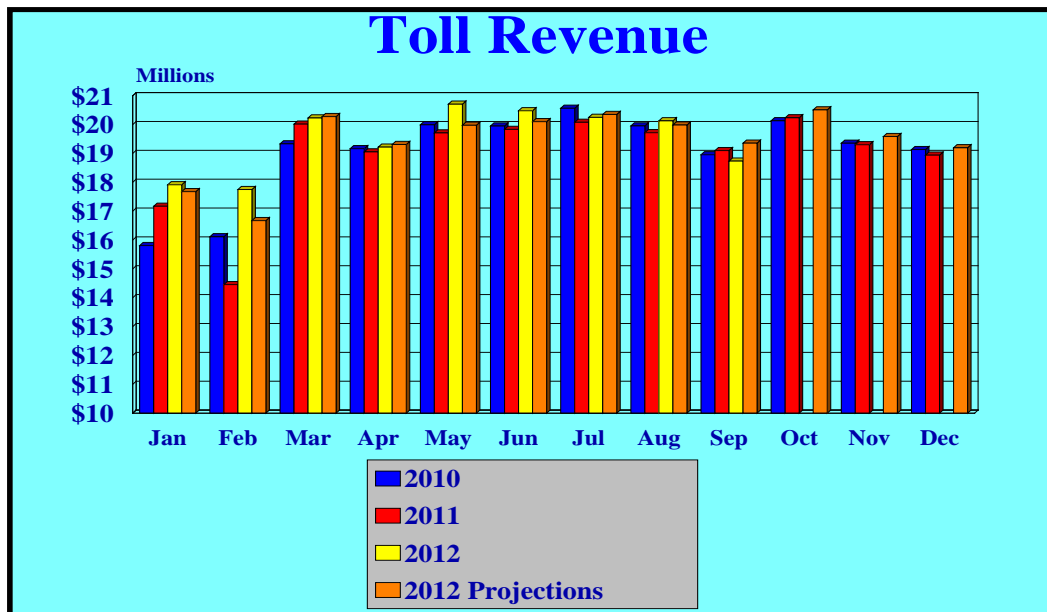
3500 Martin Luther King Ave. • P.O. Box 11357 • Oklahoma City, OK 73136-0357 • 405/425-3600 • Fax: 405/427-8246 • www.pikepass.com

**Dear Oklahoma Turnpike Authority Bondholders:**

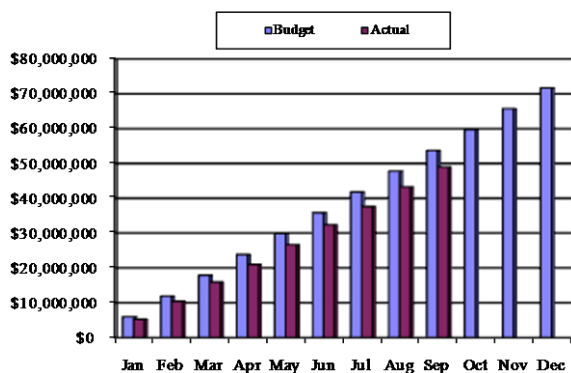
For the quarter ended September 30, 2012, net toll revenues reported at \$59.1 million, remaining relatively flat, with an increase of 0.4%, when compared to net toll revenues of \$58.9 million for the third quarter of 2011. The decreased fuel prices earlier in the year and the mild winter have contributed to year-to-date toll revenues reaching approximately \$175.4 million and outpacing budgeted projections by 1.0%. Third quarter toll transactions reported just under 39.2 million transactions, an increase of 0.7%. Holiday lake traffic, which includes towed boats and trailers, did realize a 3.9% increase over the prior year third quarter. Generally, however, third quarter transactions were fairly consistent with the previous year as fuel prices were higher throughout the summer; fuel prices continued to climb through the Labor Day weekend before reaching a peak in mid-September and then beginning a steep decline thereafter.

Year-to-date revenue fund operating expenses for the third quarter of 2012 reported at \$49.0 million, operating at 8.9% 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%.

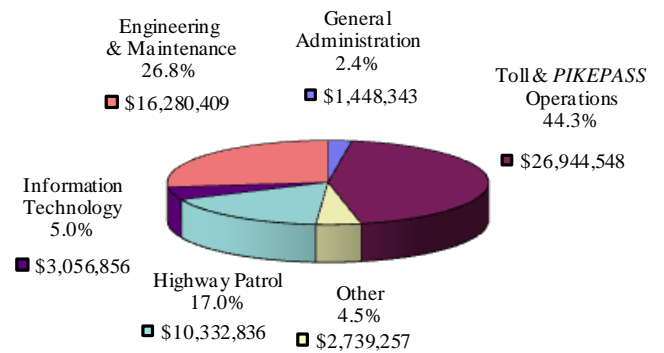
**Chart 1: Three-Year Comparison of Toll Revenues**



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



**Chart 3: Operating Expenses by Division-All Funds For the Nine Months Ended September 30, 2012**



**Third Quarter Highlights:**

- During the third quarter, construction efforts on widening the Creek and John Kilpatrick Turnpikes continued. The Engineering Division awarded new construction contracts for bridge reconstruction projects on the Muskogee, Will Rogers and H. E. Bailey Turnpikes and a toll plaza access road project on the Muskogee Turnpike. Also, a project to install 17 miles of cable barrier on the Cimarron Turnpike was awarded. The design work for the emergency bridge project on the H. E. Bailey Turnpike was finalized, and the construction contract was awarded.
- Throughout the third quarter, the Maintenance Division, supplementing labor through supervised inmates and contractors, completed various System repairs. With combined efforts, approximately 543,000 linear feet of joints and cracks were sealed and approximately 17,000 square yards of drainage repairs were completed. In addition, the Maintenance Division performed brush and weed control and maintained approximately 15,000 acres of vegetation management.
- Within the Toll Operations Division the installation of the Infinity lane controllers, which are used in the electronic toll collection system, was completed. New tollbooths were installed on the Indian Nation Turnpike. The Toll Operations management staff met with Texas tolling authorities and discussed interoperability between Oklahoma and Texas toll roads and a reciprocity agreement to exchange license plate information.
- As of September 30, 2012, the total number of active *PIKEPASS* tags increased to nearly 1.4 million, a 12.3% increase over the number of active *PIKEPASS* tags at September 30, 2011. Current active sticker tags total just under 1.2 million and represent approximately 87.5% 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 third quarter, TransCore Houston issued over 83,000 sticker tags. Total active *PIKEPASS* accounts totaled over 589,000 at September 30, 2012, an increase of 4.6% when compared to the prior year. *PIKEPASS* patrons continued to take advantage of the *PIKEPASS* volume discount program with approximately \$903,000 in discounts issued to frequent patrons of the System during the third quarter of 2012.

- During the third quarter, Controller Division staff worked closely with the *PIKEPASS* Customer Service and Information Technology Divisions to test system modifications to the violation enforcement process. Additionally, staff continued to finalize contributions for the on-going cost study project.
- The OHP troopers continued their efforts to achieve safe patron travel through several enforcement programs. In the third quarter of 2012, OHP troopers made over 34,000 violator contacts and assisted over 4,800 motorists.

Respectfully,

Albert C. Kelly, Jr.  
Chairman of the Authority

Gary Ridley  
Director and Secretary of Transportation

**OKLAHOMA TURNPIKE AUTHORITY  
TABLE OF CONTENTS  
September 30, 2012**

<b>Schedule</b>	<b>Page</b>
Statements of Net Assets	1
Schedule of Deposits and Withdrawals	2
Statements of Revenues, Expenses and Changes in Net Assets	3
Statement of Revenues - Total All Turnpikes	4
Statement of Revenues - Turner Turnpike	5
Statement of Revenues - Will Rogers Turnpike	6
Statement of Revenues - H. E. Bailey Turnpike	7
Statement of Revenues - Muskogee Turnpike	8
Statement of Revenues - Indian Nation Turnpike	9
Statement of Revenues - Cimarron Turnpike	10
Statement of Revenues - John Kilpatrick Turnpike	11
Statement of Revenues - Cherokee Turnpike	12
Statement of Revenues - Chickasaw Turnpike	13
Statement of Revenues - Creek Turnpike	14
Schedule of Cash, Cash Equivalents and Investments	15
Schedule of Bonds Issued, Retired, Defeased and Outstanding	18
Schedule of Sales of Surplus Property	18

*Prepared by the Controller Division*

## \*\*\*PRELIMINARY AND UNAUDITED\*\*\*

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

	<b>2012</b>	<b>2011</b>
<b><u>Assets</u></b>		
Current assets:		
Cash and cash equivalents-unrestricted	\$ 19,243,673	\$ 26,182,456
Investments-unrestricted	38,921,120	51,320,100
Cash and cash equivalents - restricted	167,666,289	11,261,346
Investments-restricted	94,110,271	101,087,508
Accounts receivable	2,760,431	2,685,476
Accrued interest receivable-unrestricted	237,035	345,217
Accrued interest receivable-restricted	1,010,085	1,009,424
Tag inventory	2,994,312	3,265,132
Materials inventory	3,214,913	3,081,543
Prepaid expenses	1,153	3,617
Total current assets	330,159,282	200,241,819
Noncurrent assets:		
Cash and cash equivalents - restricted	38,874,771	39,076,448
Investments-restricted	105,421,113	100,419,948
Total noncurrent cash, cash equivalents and investments	144,295,884	139,496,396
Capital assets:		
Depreciable, net	843,241,205	866,876,514
Land	162,950,843	162,942,443
Construction work in progress	102,973,905	65,219,305
Net capital assets	1,109,165,953	1,095,038,262
Revenue bond issuance costs (net of accumulated amortization of \$1,280,359 and \$3,340,163 in 2012 and 2011, respectively)	4,274,811	4,049,615
Deferred outflow of resources	83,889,433	133,213,584
Total noncurrent assets	1,341,626,081	1,371,797,857
<b>Total assets</b>	1,671,785,363	1,572,039,676
<b><u>Liabilities</u></b>		
Current liabilities:		
Accounts payable and accrued expenses	10,902,874	11,390,905
Payable from restricted assets :		
Accounts payable and accrued expenses payable	13,461	33,334
Accrued interest payable	9,810,029	8,437,215
Deferred revenue	23,197,905	22,197,766
Arbitrage rebate payable to U.S. Treasury	20,695	3,018,865
Current portion of long-term debt	76,799,991	82,589,991
Total current liabilities	120,744,955	127,668,076
Noncurrent liabilities:		
Accounts payable and accrued expenses	1,392,427	1,395,533
Long-term debt, net of unamortized net premiums of \$75,479,375 and \$8,768,410 in 2012 and 2011, respectively, and of unamortized net deferred debit on refundings of \$81,125,780 and \$33,188,354 in 2012 and 2011, respectively	1,030,303,604	912,360,065
Payable to Department of Transportation	52,352,871	51,929,913
Derivative instrument liability	83,889,433	133,213,584
Total noncurrent liabilities	1,167,938,335	1,098,899,095
<b>Total liabilities</b>	1,288,683,290	1,226,567,171
<b><u>Net Assets</u></b>		
Invested in capital assets, net of related debt	158,728,411	125,822,812
Restricted for debt service	110,235,626	98,570,074
Restricted for reserve maintenance	53,540,812	46,586,677
Unrestricted	60,597,224	74,492,942
<b>Total net assets</b>	\$ 383,102,073	\$ 345,472,505

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

Account	Beginning Book Balance	Receipts or Deposits	Withdrawals or Payments	Ending Book Balance
2006 Fixed rate debt service accounts	11,204,231	23,185,667	18,356,062	16,033,836
2006 Variable rate debt service accounts	1,058,318	9,494,630	9,585,765	967,183
2007 Debt service accounts	2,779,326	6,480,311	6,012,139	3,247,498
2011 Debt service accounts	28,339,787	72,005,137	73,963,513	26,381,411
Revenue bond reserve account	98,421,084	76,588,738	75,037,657	99,972,165
Revenue fund	18,868,841	106,719,643	111,790,061	13,798,423
Reserve maintenance fund	57,931,090	75,707,760	81,406,944	52,231,906
General fund	42,928,159	51,012,485	49,574,274	44,366,370
Motor fuel tax trust fund	44,274,159	29,123,121	29,073,561	44,323,719
2011B Construction fund	157,345,021	17,780,180	37,919,996	137,205,205
PIKEPASS account	23,004,647	53,894,811	51,189,937	25,709,521
Total	<u>\$ 486,154,663</u>			<u>\$ 464,237,237</u>
				Cash & Cash Equivalents-unrestricted 19,243,673
				Investments-unrestricted 38,921,120
				Cash & Cash Equivalents-restricted 206,541,060
				Investments-restricted 199,531,384
			Total	<u>\$ 464,237,237</u>

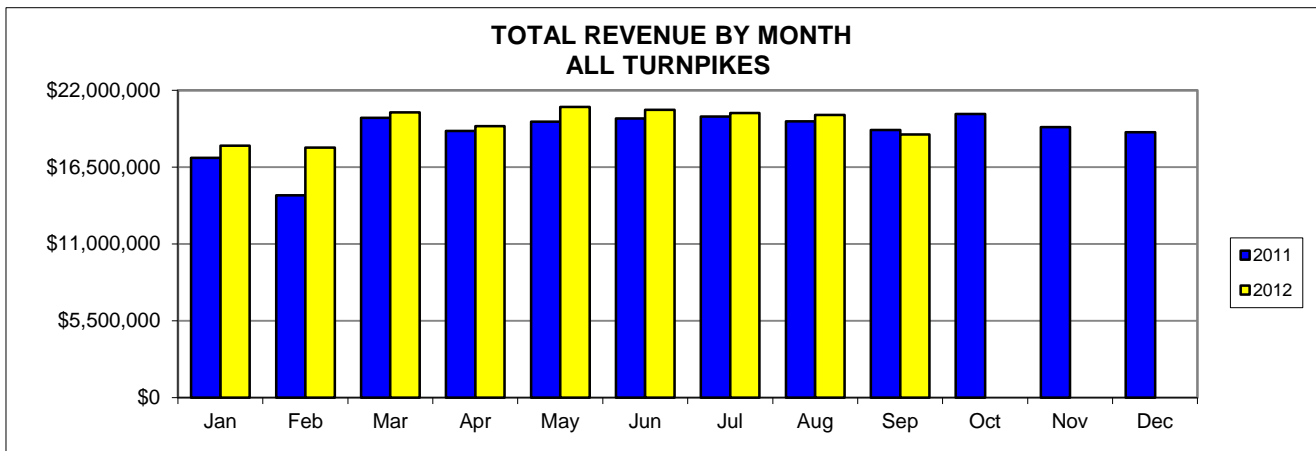
**Oklahoma Turnpike Authority**  
**Statements of Revenues, Expenses and Changes in Net Assets**  
**For the Quarters Ended and Year to Date September 30, 2012 and 2011**

	<b>2012 Current Quarter</b>	<b>2011 Current Quarter</b>	<b>2012 Year to Date</b>	<b>2011 Year to Date</b>
<b>Operating revenues:</b>				
Tolls	\$ 59,118,708	\$ 58,899,400	\$ 175,422,629	\$ 169,141,733
Concessions	331,569	325,389	1,246,539	967,305
<b>Total operating revenues</b>	<b>59,450,277</b>	<b>59,224,789</b>	<b>176,669,168</b>	<b>170,109,038</b>
<b>Operating expenses:</b>				
Toll Operations	4,665,718	4,808,856	14,054,958	13,952,712
Turnpike Maintenance	4,810,228	4,821,327	13,525,342	14,895,029
Engineering	719,179	1,604,975	2,755,067	4,414,356
Highway Patrol	3,470,223	3,473,759	10,332,836	10,374,911
PIKEPASS Customer Service	4,511,046	5,086,262	12,889,590	13,467,636
General Administration	373,412	650,476	1,448,343	1,705,896
Information Technology	908,612	1,012,516	3,056,856	2,821,762
Controller	217,886	207,453	649,896	651,189
Finance and Revenue	510,358	136,570	882,495	602,239
Executive	348,192	334,209	1,200,135	1,115,502
Authority	3,922	2,018	6,731	2,193
<b>Total operating expenses before depreciation and amortization</b>	<b>20,538,776</b>	<b>22,138,421</b>	<b>60,802,249</b>	<b>64,003,425</b>
<b>Operating income before depreciation and amortization</b>	<b>38,911,501</b>	<b>37,086,368</b>	<b>115,866,919</b>	<b>106,105,613</b>
Depreciation and amortization	(19,965,735)	(20,332,239)	(60,465,952)	(60,352,763)
<b>Operating income</b>	<b>18,945,766</b>	<b>16,754,129</b>	<b>55,400,967</b>	<b>45,752,850</b>
<b>Non-operating revenues (expenses):</b>				
Interest earned on investments	1,195,395	1,121,875	3,784,035	3,434,231
Net increase (decrease) in fair value of investments	320,960	(1,091,802)	115,630	(263,497)
Interest expense on revenue bonds outstanding	(10,916,506)	(12,615,049)	(32,835,158)	(37,645,973)
Other	666,953	544,004	655,026	1,165,770
<b>Net non-operating expenses</b>	<b>(8,733,198)</b>	<b>(12,040,972)</b>	<b>(28,280,467)</b>	<b>(33,309,469)</b>
<b>Change in net assets</b>	<b>10,212,568</b>	<b>4,713,157</b>	<b>27,120,500</b>	<b>12,443,381</b>
Total net assets, beginning of the quarter	372,889,505	340,759,348	355,981,573	333,029,124
<b>Total net assets, end of the quarter</b>	<b>\$ 383,102,073</b>	<b>\$ 345,472,505</b>	<b>\$ 383,102,073</b>	<b>\$ 345,472,505</b>
<b>Other relevant data:</b>				
Motor fuel tax received	\$ 10,932,571	\$ 10,641,951	\$ 30,960,499	\$ 30,009,338
Reserve maintenance deposits made	9,673,500	9,529,106	29,020,500	28,587,296
Debt interest deposits (net of interest earned on debt service accounts)	12,267,804	12,075,943	37,348,703	36,112,332
Debt principal deposits (net of interest earned on debt service accounts)	12,327,490	12,274,982	36,968,040	36,768,928
		<b>Required Coverage Ratio</b>	<b>Actual Coverage Ratio</b>	<b>Actual Coverage Ratio</b>
Senior Debt Service Coverage Ratio		120%	215%	213%
Total Debt Service Coverage Ratio		100%	122%	120%



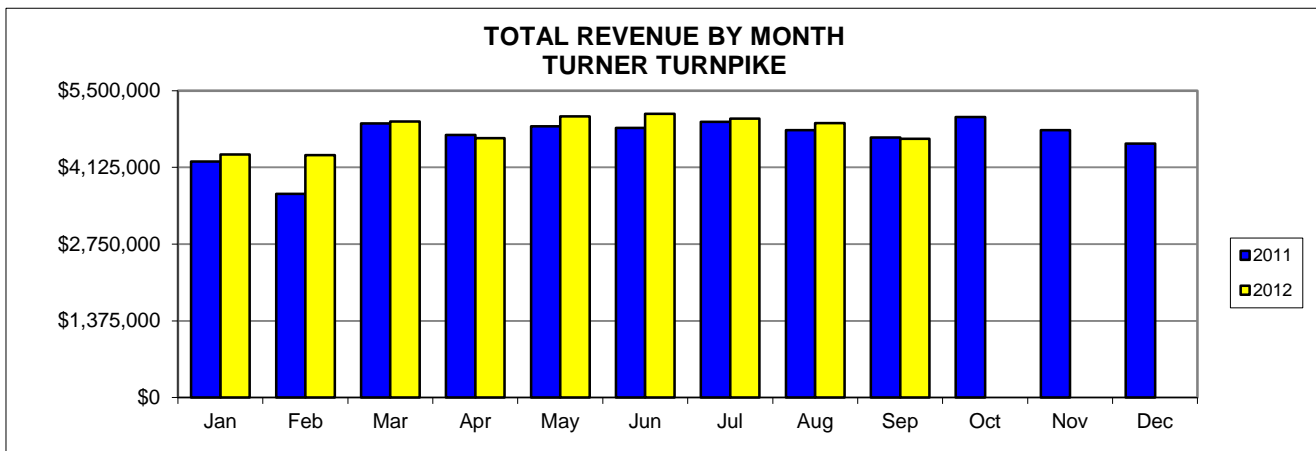
**STATEMENT OF REVENUES  
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR  
TOTAL ALL TURNPIKES**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended September 2012			
Two Axle Vehicles	\$ 36,379,099	658,432,584	35,778,566
Three Axle Vehicles	913,323	12,475,969	450,854
Four Axle Vehicles	1,505,568	14,193,854	415,770
Five Axle Vehicles	19,684,590	112,802,159	2,456,521
Six Axles Vehicles	636,128	2,979,243	74,329
<b>Total</b>	<b>\$ 59,118,708</b>	<b>800,883,809</b>	<b>39,176,040</b>
Concession Revenue	331,569		
<b>Total Revenue</b>	<b>\$ 59,450,277</b>		
% Increase from prior year quarter	<u>0.38%</u>		
Quarter ended September 2011			
Two Axle Vehicles	\$ 36,393,126	658,644,419	35,548,055
Three Axle Vehicles	852,445	11,482,664	433,817
Four Axle Vehicles	1,502,673	14,170,102	416,197
Five Axle Vehicles	19,569,682	111,467,433	2,429,962
Six Axles Vehicles	581,474	2,670,558	67,326
<b>Total</b>	<b>\$ 58,899,400</b>	<b>798,435,176</b>	<b>38,895,357</b>
Concession Revenue	325,389		
<b>Total Revenue</b>	<b>\$ 59,224,789</b>		



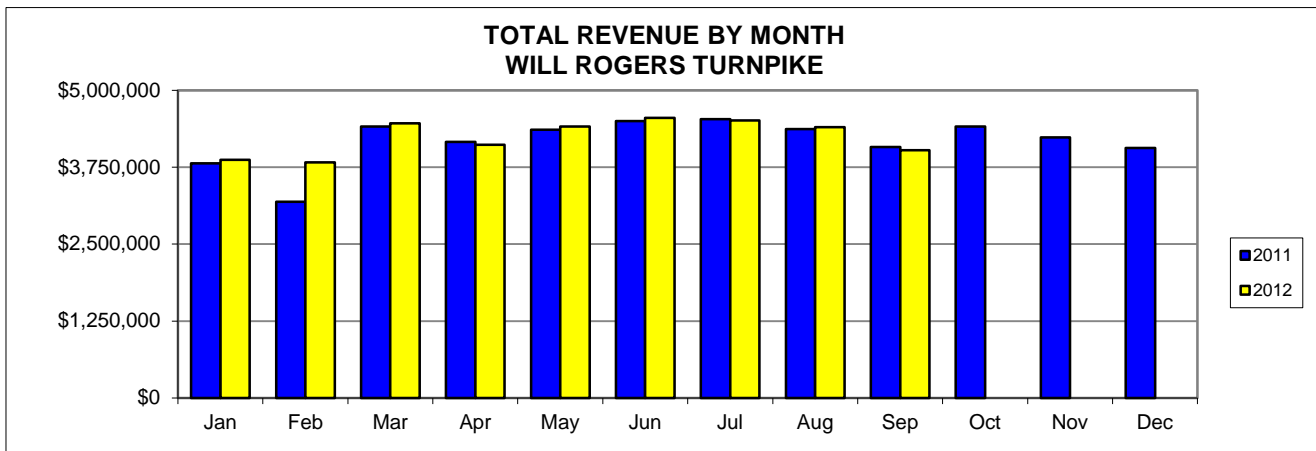
**STATEMENT OF REVENUES  
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR  
TURNER TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended September 2012			
Two Axle Vehicles	\$ 7,249,278	168,411,467	3,591,372
Three Axle Vehicles	202,795	2,846,018	48,385
Four Axle Vehicles	425,009	4,034,798	59,491
Five Axle Vehicles	6,411,836	35,465,159	463,547
Six Axles Vehicles	189,799	877,163	11,745
<b>Total</b>	<b>\$ 14,478,717</b>	<b>211,634,605</b>	<b>4,174,540</b>
Concession Revenue	79,005		
<b>Total Revenue</b>	<b>\$ 14,557,722</b>		
% Increase from prior year quarter	1.14%		
Quarter ended September 2011			
Two Axle Vehicles	\$ 7,138,705	166,853,477	3,462,955
Three Axle Vehicles	209,858	2,985,130	48,999
Four Axle Vehicles	405,204	3,876,955	55,811
Five Axle Vehicles	6,361,606	35,094,816	462,527
Six Axles Vehicles	202,213	935,667	12,683
<b>Total</b>	<b>\$ 14,317,586</b>	<b>209,746,045</b>	<b>4,042,975</b>
Concession Revenue	75,997		
<b>Total Revenue</b>	<b>\$ 14,393,583</b>		



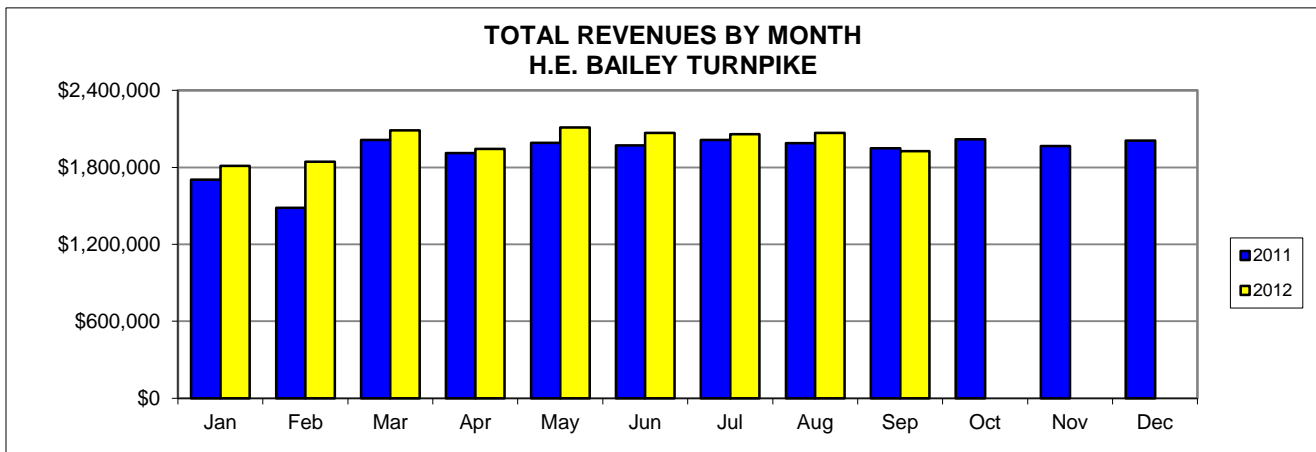
**STATEMENT OF REVENUES  
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR  
WILL ROGERS TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended September 2012			
Two Axle Vehicles	\$ 4,755,756	123,667,594	2,975,395
Three Axle Vehicles	251,632	3,753,127	66,462
Four Axle Vehicles	388,198	3,966,673	63,046
Five Axle Vehicles	7,268,333	44,135,841	626,923
Six Axles Vehicles	257,014	1,258,315	20,095
<b>Total</b>	<b>\$ 12,920,933</b>	<b>176,781,550</b>	<b>3,751,921</b>
Concession Revenue	19,728		
<b>Total Revenue</b>	<b>\$ 12,940,661</b>		
% Decrease from prior year quarter	(0.28%)		
Quarter ended September 2011			
Two Axle Vehicles	\$ 4,860,167	127,040,285	3,003,383
Three Axle Vehicles	187,141	2,806,168	52,314
Four Axle Vehicles	404,085	4,146,785	65,382
Five Axle Vehicles	7,308,352	44,249,397	633,547
Six Axles Vehicles	190,521	931,335	14,690
<b>Total</b>	<b>\$ 12,950,266</b>	<b>179,173,970</b>	<b>3,769,316</b>
Concession Revenue	26,723		
<b>Total Revenue</b>	<b>\$ 12,976,989</b>		



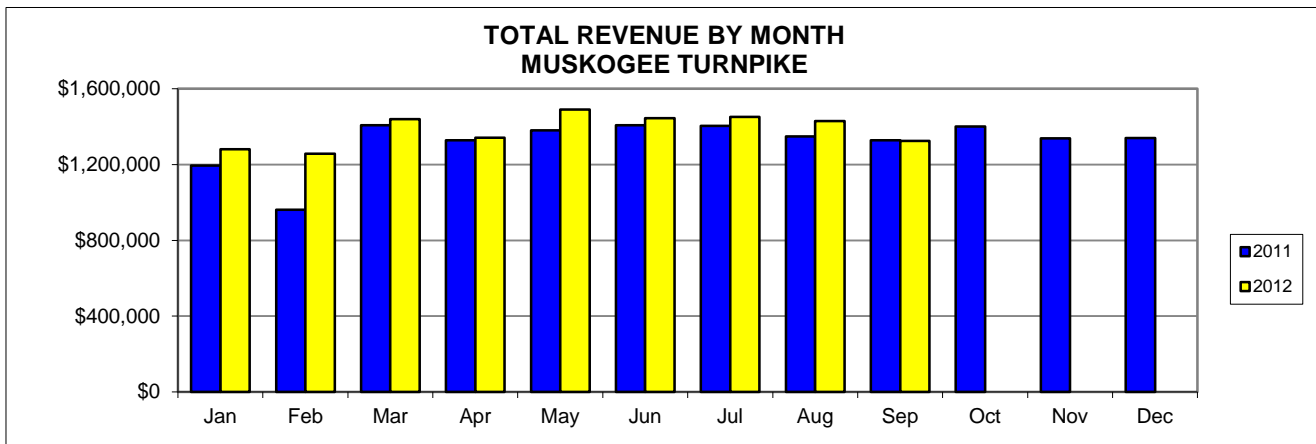
**STATEMENT OF REVENUES  
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR  
H. E. BAILEY TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended September 2012			
Two Axle Vehicles	\$ 4,525,240	87,661,597	4,126,523
Three Axle Vehicles	95,246	1,366,628	54,871
Four Axle Vehicles	157,574	1,519,616	62,205
Five Axle Vehicles	1,157,635	7,542,714	286,158
Six Axles Vehicles	40,560	224,074	9,511
<b>Total</b>	<b>\$ 5,976,255</b>	<b>98,314,629</b>	<b>4,539,268</b>
Concession Revenue	80,282		
<b>Total Revenue</b>	<b>\$ 6,056,537</b>		
% Increase from prior year quarter	<u>1.78%</u>		
Quarter ended September 2011			
Two Axle Vehicles	\$ 4,478,652	86,205,541	4,053,003
Three Axle Vehicles	84,165	1,192,198	49,834
Four Axle Vehicles	153,020	1,485,725	60,716
Five Axle Vehicles	1,127,488	7,293,524	276,276
Six Axles Vehicles	34,094	185,240	7,822
<b>Total</b>	<b>\$ 5,877,419</b>	<b>96,362,228</b>	<b>4,447,651</b>
Concession Revenue	73,459		
<b>Total Revenue</b>	<b>\$ 5,950,878</b>		



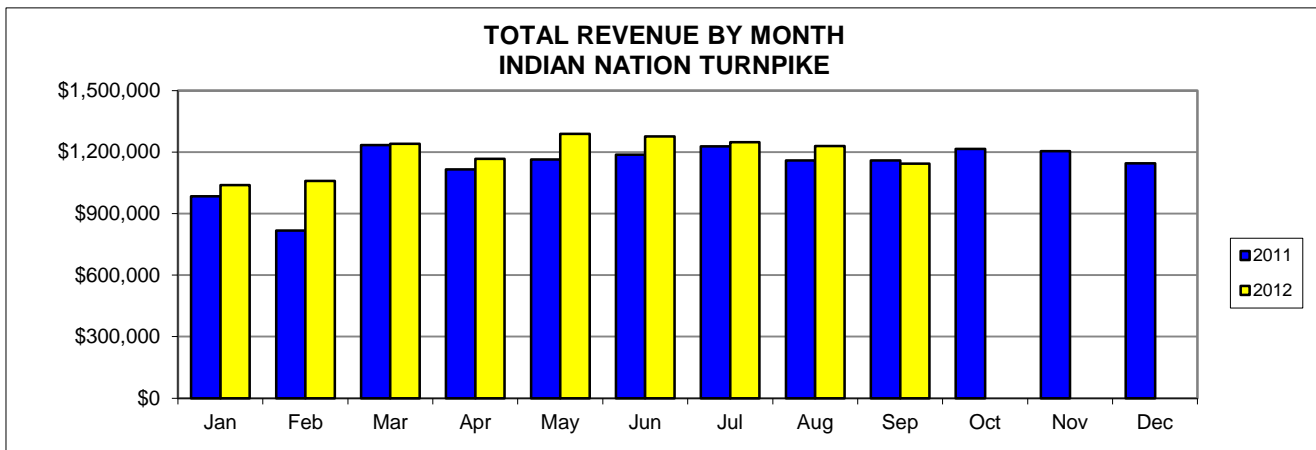
**STATEMENT OF REVENUES  
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR  
MUSKOGEE TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended September 2012			
Two Axle Vehicles	\$ 3,053,260	61,008,707	2,476,114
Three Axle Vehicles	59,953	798,152	33,153
Four Axle Vehicles	96,854	936,764	38,721
Five Axle Vehicles	933,537	5,618,214	222,041
Six Axles Vehicles	21,160	111,035	4,987
<b>Total</b>	<b>\$ 4,164,764</b>	<b>68,472,872</b>	<b>2,775,016</b>
Concession Revenue	41,786		
<b>Total Revenue</b>	<b>\$ 4,206,550</b>		
% Increase from prior year quarter	<u>3.09%</u>		
Quarter ended September 2011			
Two Axle Vehicles	\$ 2,948,015	58,576,563	2,371,185
Three Axle Vehicles	59,774	798,613	32,167
Four Axle Vehicles	94,566	906,709	37,544
Five Axle Vehicles	914,311	5,482,012	215,632
Six Axles Vehicles	22,206	119,155	4,918
<b>Total</b>	<b>\$ 4,038,872</b>	<b>65,883,052</b>	<b>2,661,446</b>
Concession Revenue	41,786		
<b>Total Revenue</b>	<b>\$ 4,080,658</b>		



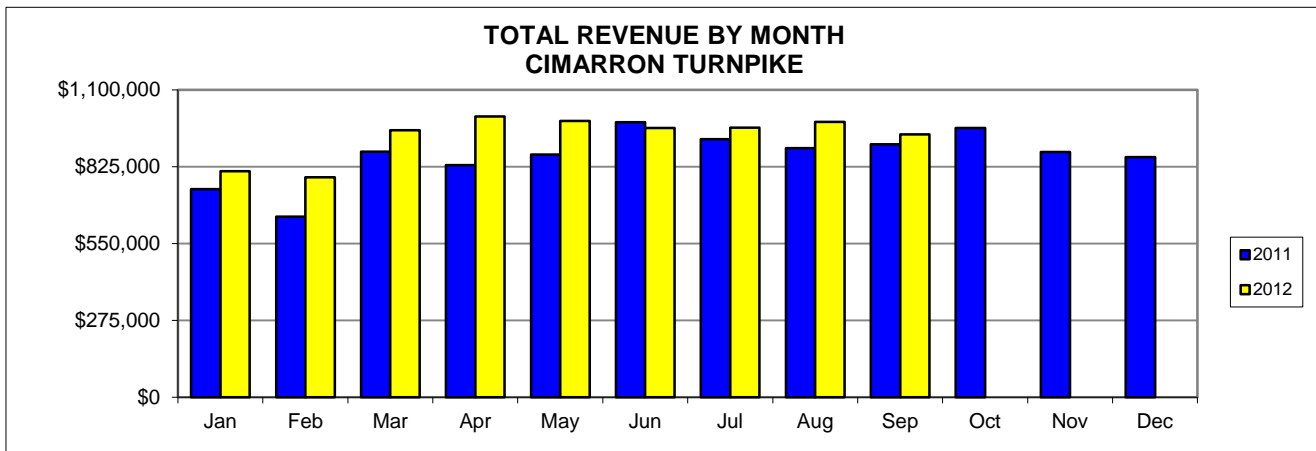
**STATEMENT OF REVENUES  
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR  
INDIAN NATION TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended September 2012			
Two Axle Vehicles	\$ 1,937,573	40,243,001	1,238,162
Three Axle Vehicles	59,278	1,022,307	32,340
Four Axle Vehicles	150,865	1,579,353	49,784
Five Axle Vehicles	1,381,785	8,520,957	254,657
Six Axles Vehicles	32,046	164,069	4,998
<b>Total</b>	<b>\$ 3,561,547</b>	<b>51,529,687</b>	<b>1,579,941</b>
Concession Revenue	58,724		
<b>Total Revenue</b>	<b>\$ 3,620,271</b>		
% Increase from prior year quarter	<u>2.05%</u>		
Quarter ended September 2011			
Two Axle Vehicles	\$ 1,929,511	39,908,018	1,236,795
Three Axle Vehicles	59,085	1,021,369	31,483
Four Axle Vehicles	152,660	1,602,426	50,911
Five Axle Vehicles	1,315,686	8,057,186	241,382
Six Axles Vehicles	35,132	179,161	5,311
<b>Total</b>	<b>\$ 3,492,074</b>	<b>50,768,160</b>	<b>1,565,882</b>
Concession Revenue	55,380		
<b>Total Revenue</b>	<b>\$ 3,547,454</b>		



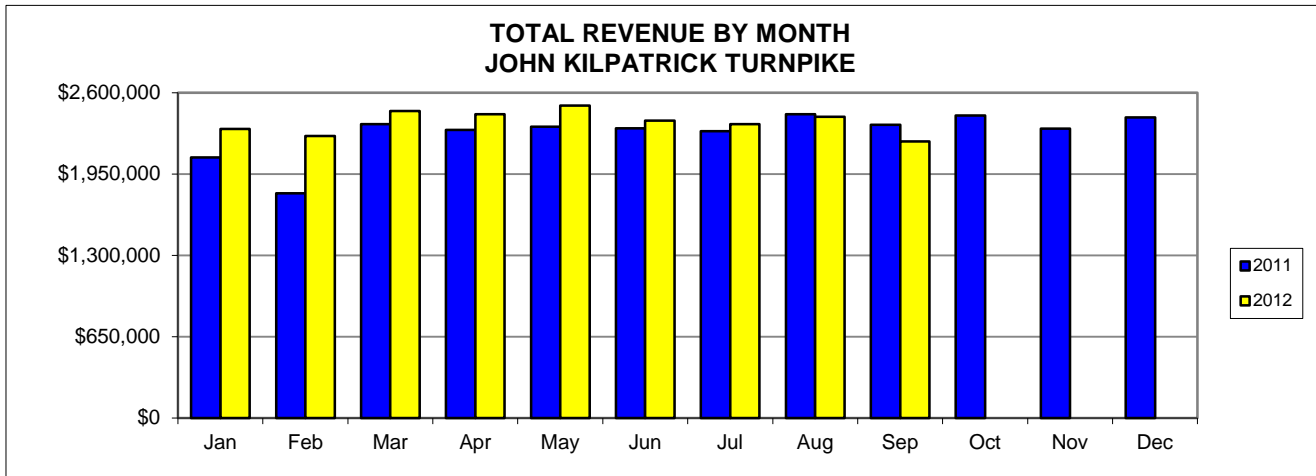
**STATEMENT OF REVENUES  
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR  
CIMARRON TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended September 2012			
Two Axle Vehicles	\$ 1,593,423	33,309,429	1,550,155
Three Axle Vehicles	53,156	838,026	36,781
Four Axle Vehicles	100,880	984,125	40,082
Five Axle Vehicles	1,072,878	5,857,423	219,598
Six Axles Vehicles	31,685	146,966	5,952
<b>Total</b>	<b>\$ 2,852,022</b>	<b>41,135,969</b>	<b>1,852,568</b>
Concession Revenue	37,044		
<b>Total Revenue</b>	<b>\$ 2,889,066</b>		
% Increase from prior year quarter	<u>6.28%</u>		
Quarter ended September 2011			
Two Axle Vehicles	\$ 1,547,828	32,216,414	1,514,639
Three Axle Vehicles	47,702	739,634	31,705
Four Axle Vehicles	93,346	899,529	36,942
Five Axle Vehicles	969,097	5,246,759	196,419
Six Axles Vehicles	23,275	105,934	4,253
<b>Total</b>	<b>\$ 2,681,248</b>	<b>39,208,270</b>	<b>1,783,958</b>
Concession Revenue	37,044		
<b>Total Revenue</b>	<b>\$ 2,718,292</b>		



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

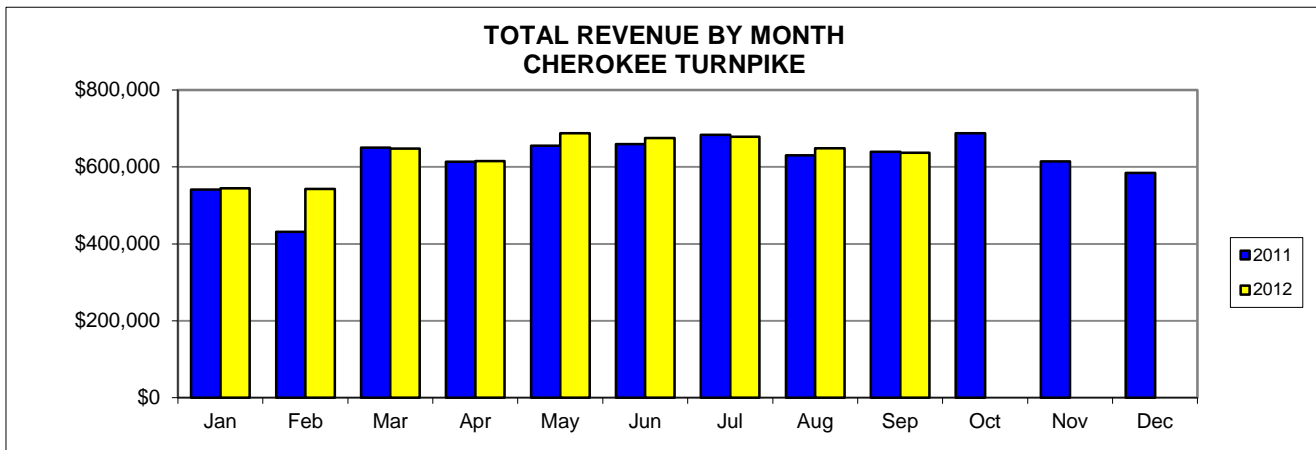
<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended September 2012			
Two Axle Vehicles	\$ 6,332,760	61,716,402	9,442,290
Three Axle Vehicles	72,676	548,038	67,318
Four Axle Vehicles	74,373	411,104	45,337
Five Axle Vehicles	455,029	1,554,564	123,187
Six Axles Vehicles	34,096	93,329	8,650
<b>Total</b>	<b>\$ 6,968,934</b>	<b>64,323,437</b>	<b>9,686,782</b>
Concession Revenue	0		
<b>Total Revenue</b>	<b>\$ 6,968,934</b>		
% Decrease from prior year quarter	(1.40%)		
Quarter ended September 2011			
Two Axle Vehicles	\$ 6,403,545	62,194,337	9,389,905
Three Axle Vehicles	66,832	518,938	58,135
Four Axle Vehicles	76,999	424,842	44,619
Five Axle Vehicles	482,692	1,622,488	122,319
Six Axles Vehicles	38,131	94,551	8,542
<b>Total</b>	<b>\$ 7,068,199</b>	<b>64,855,156</b>	<b>9,623,520</b>
Concession Revenue	0		
<b>Total Revenue</b>	<b>\$ 7,068,199</b>		





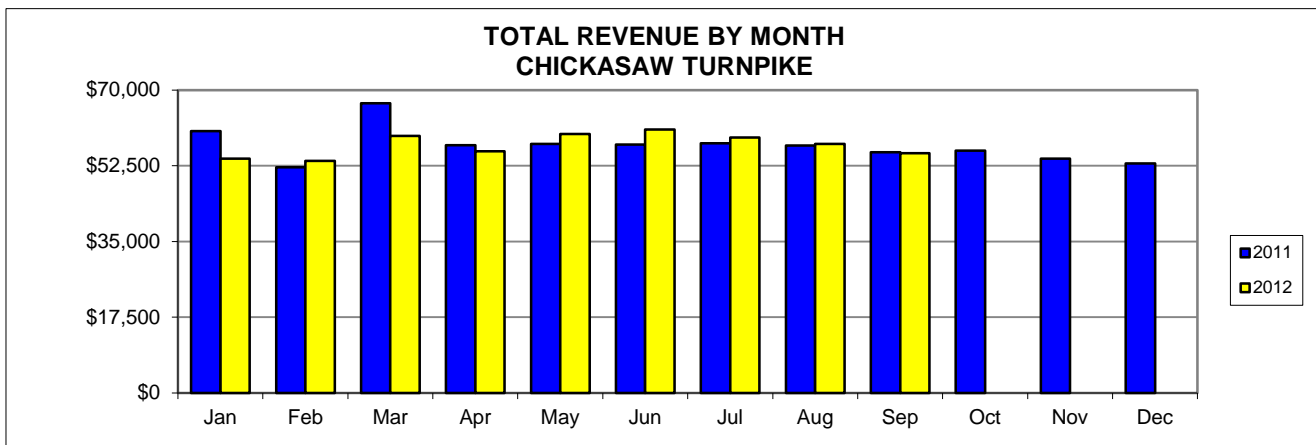
**STATEMENT OF REVENUES  
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR  
CHEROKEE TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended September 2012			
Two Axle Vehicles	\$ 1,277,732	18,474,145	913,391
Three Axle Vehicles	31,344	308,936	15,596
Four Axle Vehicles	52,844	356,023	12,717
Five Axle Vehicles	576,193	2,315,025	78,699
Six Axles Vehicles	10,885	38,974	1,580
<b>Total</b>	<b>\$ 1,948,998</b>	<b>21,493,103</b>	<b>1,021,983</b>
Concession Revenue	15,000		
<b>Total Revenue</b>	<b>\$ 1,963,998</b>		
% Increase from prior year quarter	<u>0.57%</u>		
Quarter ended September 2011			
Two Axle Vehicles	\$ 1,273,824	18,437,648	916,500
Three Axle Vehicles	34,391	331,123	15,308
Four Axle Vehicles	53,956	356,565	12,577
Five Axle Vehicles	564,537	2,255,668	75,951
Six Axles Vehicles	11,200	36,669	1,388
<b>Total</b>	<b>\$ 1,937,908</b>	<b>21,417,673</b>	<b>1,021,724</b>
Concession Revenue	15,000		
<b>Total Revenue</b>	<b>\$ 1,952,908</b>		



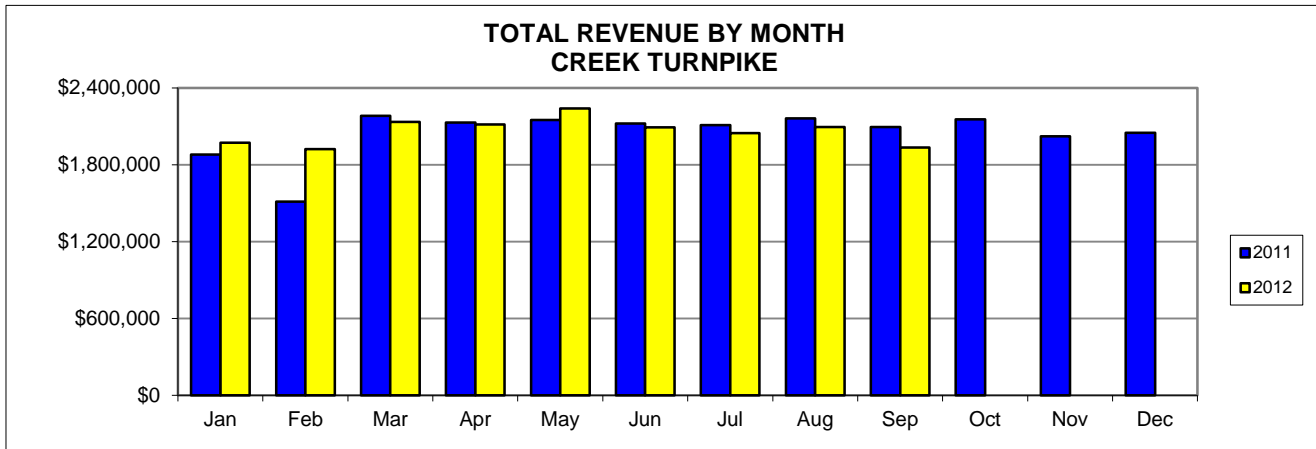
**STATEMENT OF REVENUES  
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR  
CHICKASAW TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended September 2012			
Two Axle Vehicles	\$ 108,761	3,190,292	186,676
Three Axle Vehicles	22,172	480,896	28,139
Four Axle Vehicles	4,322	47,339	2,770
Five Axle Vehicles	35,236	315,174	18,442
Six Axles Vehicles	1,464	12,390	725
<b>Total</b>	<b>\$ 171,955</b>	<b>4,046,091</b>	<b>236,752</b>
Concession Revenue	0		
<b>Total Revenue</b>	<b>\$ 171,955</b>		
% Increase from prior year quarter	0.83%		
Quarter ended September 2011			
Two Axle Vehicles	\$ 108,269	3,219,123	188,363
Three Axle Vehicles	21,741	465,959	27,265
Four Axle Vehicles	4,904	53,577	3,135
Five Axle Vehicles	34,454	305,980	17,904
Six Axles Vehicles	1,166	9,845	576
<b>Total</b>	<b>\$ 170,534</b>	<b>4,054,484</b>	<b>237,243</b>
Concession Revenue	0		
<b>Total Revenue</b>	<b>\$ 170,534</b>		



**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 September 2012			
Two Axle Vehicles	\$ 5,545,316	60,749,950	9,278,488
Three Axle Vehicles	65,071	513,841	67,809
Four Axle Vehicles	54,649	358,059	41,617
Five Axle Vehicles	392,128	1,477,088	163,269
Six Axles Vehicles	17,419	52,928	6,086
Total	<u>\$ 6,074,583</u>	<u>63,151,866</u>	<u>9,557,269</u>
Concession Revenue	0		
Total Revenue	<u><u>\$ 6,074,583</u></u>		
% Decrease from prior year quarter	<u>(4.57%)</u>		
Quarter ended September 2011			
Two Axle Vehicles	\$ 5,704,610	63,993,013	9,411,327
Three Axle Vehicles	81,756	623,532	86,607
Four Axle Vehicles	63,933	416,989	48,560
Five Axle Vehicles	491,459	1,859,603	188,005
Six Axles Vehicles	23,536	73,001	7,143
Total	<u>\$ 6,365,294</u>	<u>66,966,138</u>	<u>9,741,642</u>
Concession Revenue	0		
Total Revenue	<u><u>\$ 6,365,294</u></u>		



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

Description	Interest Rate		Purchase Date	Maturity Date	Cost	Fair Value
<b>Unrestricted:</b>						
General Fund:						
Invesco AIM TST Prem-Inst	0.110	%	9/30/2012	Demand	\$ 6,383,231	\$ 6,383,231
FHLB	1.000		9/14/2012	9/14/2022	2,000,000	2,003,520
FHLMC	1.500		12/28/2011	12/28/2018	1,995,500	2,004,660
U.S. Treasury Notes	3.875		Various	10/31/2012	4,172,609	4,012,840
U.S. Treasury Notes	1.375		12/31/2010	5/15/2013	10,133,984	10,076,600
U.S. Treasury Notes	2.250		Various	5/31/2014	10,270,899	10,335,200
U.S. Treasury Notes	2.250		12/31/2010	1/31/2015	10,246,875	10,461,000
U.S. Treasury SLGS	0.000		11/30/1990	2/21/2021	27,300	27,300
					45,230,398	45,304,351
Revenue Fund:						
Invesco AIM TST Prem-Inst	0.110		9/30/2012	Demand	14,891,643	14,891,643
					14,891,643	14,891,643
<b>Total unrestricted cash equivalents &amp; investments</b>					<b>\$ 60,122,041</b>	<b>\$ 60,195,994</b>

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

Description	Interest Rate	Purchase Date	Maturity Date	Cost	Fair Value
<b>Restricted:</b>					
Reserve Maintenance Fund:					
Invesco AIM TST Prem	0.110 %	9/30/2012	Demand	\$ 21,562,591	\$ 21,562,591
FHLB	0.300	12/28/2011	6/28/2013	1,000,000	1,000,410
FHLB	0.300	6/21/2012	8/1/2013	5,005,536	5,003,950
FHLB	0.200	7/11/2012	11/15/2013	2,185,000	2,185,044
FHLB	0.500	7/12/2012	1/12/2015	1,500,000	1,500,165
FHLMC	0.200	6/13/2012	12/13/2013	4,000,000	4,000,360
U.S. Treasury Notes	0.375	12/29/2011	9/30/2012	2,003,984	2,000,000
U.S. Treasury Notes	0.500	4/4/2011	11/30/2012	2,991,797	3,002,370
U.S. Treasury Notes	1.125	12/31/2010	12/15/2012	3,029,063	3,006,570
U.S. Treasury Notes	0.625	12/29/2011	2/28/2013	2,010,312	2,004,300
U.S. Treasury Notes	1.375	12/31/2010	3/15/2013	3,039,492	3,017,130
U.S. Treasury Notes	1.125	12/31/2010	6/15/2013	2,015,234	2,013,600
U.S. Treasury Notes	0.750	12/31/2010	9/15/2013	1,992,266	2,011,020
				52,335,275	52,307,510
Revenue Bond Reserve Accounts:					
Invesco AIM TST Prem-Inst	0.110	9/30/2012	Demand	6,246,653	6,246,653
Compass Bank CD	0.228	8/30/2012	11/29/2012	27,490,000	27,490,000
FHLB	1.500	12/27/2011	12/27/2021	997,250	1,013,810
FHLB	1.200	9/6/2012	9/6/2022	3,000,000	3,002,610
FHLB	1.500	9/12/2012	9/12/2022	3,000,000	3,001,770
FHLB	2.000	9/5/2012	8/27/2027	500,000	499,825
FNMA	1.000	2/8/2012	2/8/2027	250,000	250,555
JP Morgan Chase Repo	5.991	5/23/2002	1/1/2022	50,936,450	50,936,450
U.S. Treasury Notes	0.375	12/29/2011	9/30/2012	2,003,984	2,000,000
U.S. Treasury Notes	0.625	12/29/2011	2/28/2013	2,010,312	2,004,300
U.S. Treasury Notes	1.375	Various	5/15/2013	759,932	755,745
U.S. Treasury Notes	0.375	12/29/2011	6/30/2013	2,004,297	2,003,280
U.S. Treasury Notes	1.750	Various	3/31/2014	763,330	767,167
				99,962,208	99,972,165
2006 Fixed Rate Debt Service Accounts:					
Cavalan Hill U.S. Treasury	0.000	9/30/2012	Demand	4,391	4,391
U.S. Treasury Bills	-	Various	12/13/2012	10,425,545	10,426,699
U.S. Treasury Bills	-	Various	12/27/2012	5,602,327	5,602,746
				16,032,263	16,033,836
2006 Variable Rate Debt Service Accounts:					
Cavalan Hill U.S. Treasury	0.000	9/30/2012	Demand	967,183	967,183
				967,183	967,183
2007 Bond Service Accounts:					
Cavalan Hill U.S. Treasury	0.000	9/30/2012	Demand	4,531	4,531
U.S. Treasury Bills	-	Various	12/13/2012	1,853,319	1,853,524
U.S. Treasury Bills	-	Various	12/27/2012	1,389,339	1,389,443
				3,247,189	3,247,498
2011 Bond Service Accounts:					
Cavalan Hill U.S. Treasury	0.000	9/30/2012	Demand	11,892	11,892
U.S. Treasury Bills	-	Various	12/13/2012	12,363,787	12,365,157
U.S. Treasury Bills	-	Various	12/27/2012	14,003,315	14,004,362
				26,378,994	26,381,411
2011B Construction Fund:					
Invesco TST Prem-Inst	0.110	9/30/2012	Demand	142,675,370	142,675,370
				142,675,370	142,675,370

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

Description	Interest Rate	Purchase Date	Maturity Date	Cost	Fair Value
<b>Turnpike Trust Fund:</b>					
Cavanal Hill U.S. Treasury	0.010 %	9/30/2012	Demand	\$ 5,138,118	\$ 5,138,118
U.S. Treasury Notes	0.375	12/29/2011	9/30/2012	2,003,984	2,000,000
U.S. Treasury Notes	1.375	3/18/2010	10/15/2012	5,017,383	5,003,150
U.S. Treasury Notes	0.500	4/4/2011	11/30/2012	3,995,039	4,003,160
U.S. Treasury Notes	0.625	12/29/2011	2/28/2013	3,014,570	3,006,450
U.S. Treasury Notes	1.375	Various	3/15/2013	6,082,500	6,034,260
U.S. Treasury Notes	0.375	12/29/2011	6/30/2013	2,004,297	2,003,280
U.S. Treasury Notes	0.500	4/9/2012	10/15/2013	4,011,562	4,013,160
U.S. Treasury Notes	0.250	3/6/2012	2/28/2014	1,998,750	2,001,260
U.S. Treasury Notes	1.875	Various	4/30/2014	5,100,625	5,130,300
U.S. Treasury Notes	2.250	2/16/2011	5/31/2014	3,071,602	3,100,560
U.S. Treasury Notes	1.250	6/27/2012	10/31/2015	1,025,039	1,028,210
U.S. Treasury Notes	1.000	6/27/2012	8/31/2016	304,781	306,423
U.S. Treasury Notes	0.625	6/27/2012	5/31/2017	995,508	1,002,660
U.S. Treasury Notes	0.500	Various	8/15/2014	552,412	552,728
				<u>44,316,170</u>	<u>44,323,719</u>
<b>Prepaid PIKEPASS Fund:</b>					
BOK Short-Term Cash Fund I	0.020	9/30/2012	Demand	3,062,967	3,062,967
FHLB	2.500	4/5/2012	4/26/2024	1,000,000	1,001,480
FHLB	1.200	9/6/2012	9/6/2022	250,000	250,218
FHLB	1.500	9/12/2012	9/12/2022	350,000	350,207
FHLMC	2.000	9/5/2012	8/27/2027	500,000	499,825
FHLMC	2.000	8/1/2011	7/29/2021	199,500	202,210
FNMA	2.000	12/28/2011	12/28/2026	1,000,000	1,002,630
FNMA	1.000	2/8/2012	2/8/2027	250,000	250,555
FNMA	1.000	3/22/2012	3/22/2027	500,000	499,855
FNMA	2.000	3/22/2012	3/22/2027	500,000	500,175
FNMA	1.000	6/14/2012	6/14/2027	1,000,000	1,001,370
FNMA	1.000	6/12/2012	6/21/2027	99,900	100,105
FNMA	2.000	6/28/2012	6/28/2027	997,500	1,001,920
FNMA	2.100	8/9/2012	8/23/2027	996,000	1,001,100
U.S. Treasury Notes	1.125	12/31/2010	12/15/2012	201,938	200,438
U.S. Treasury Notes	1.125	12/31/2010	6/15/2013	704,988	704,760
U.S. Treasury Notes	1.750	12/31/2010	3/31/2014	509,434	511,445
Vanguard 500 Index Trust (open-end mutual fund)	-	Various	Demand	4,016,421	4,669,486
Ishares MSCI Emerging Mkts (closed-end equity fund)	-	12/31/2010	6/15/2013	149,904	140,505
Ishares Morgan Stanley Capitol Internationa					
Europe Asia Far East Index (closed-end equity fund)	-	12/31/2010	3/31/2014	559,810	556,500
Ishares RSSLL MIDCAP Index (closed-end equity fund)	-	Various	Demand	193,462	193,812
Ishares Russell 2000 Index (closed-end equity fund)	-	9/29/2010	Demand	181,357	250,320
Ishares S&P MIDCAP 400 (closed-end equity fund)	-	Various	Demand	270,420	296,040
Ishares S&P Smallcap 600 (closed-end equity fund)	-	10/22/2007	Demand	288,310	423,885
S&P 500 Depository Receipts (closed-end equity fund)	-	Various	Demand	1,674,804	2,015,580
The First Na ME CD	2.700	2/23/2010	2/23/2015	99,000	99,000
				<u>19,555,715</u>	<u>20,786,388</u>
<b>Total restricted cash equivalents &amp; investments</b>				<u>405,470,367</u>	<u>406,695,080</u>
<b>Cash balance (unrestricted &amp; restricted)</b>				-	(2,653,837)
<b>Total Cash, Cash Equivalents and Investments</b>				<u>\$ 465,592,408</u>	<u>\$ 464,237,237</u>

**OKLAHOMA TURNPIKE AUTHORITY  
SCHEDULE OF INDEBTEDNESS ISSUED, RETIRED, DEFEASSED AND OUTSTANDING  
AS OF SEPTEMBER 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 SEPTEMBER 30, 2012**

	<u>DATE</u>	<u>DESCRIPTION</u>	<u>PROCEEDS</u>
3RD QTR	09/30/12	Total Sale of Surplus Property & Insurance Proceeds	<u>\$239,141</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.