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Member

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Secretary of Transportation



**Oklahoma Turnpike
Authority
Report to Bondholders
Second Quarter 2013**

**Tim Stewart
Executive Director**



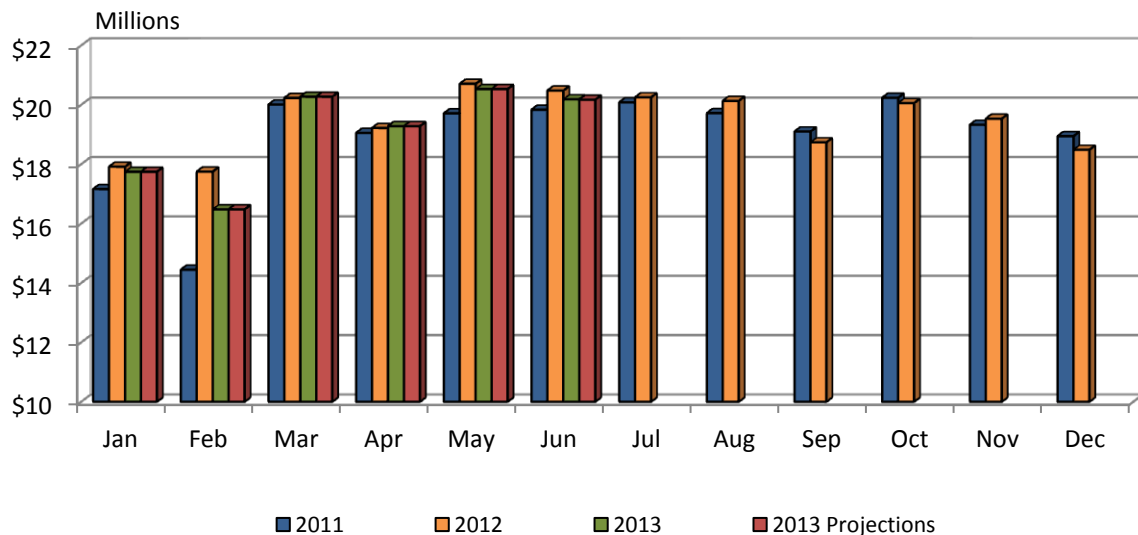
3500 Martin Luther King Ave. • P.O. Box 11357 • Oklahoma City, OK 73136-0357 • 405/425-3600 • Fax: 405/427-8246 • www.pikepass.com

Dear Oklahoma Turnpike Authority Bondholders:

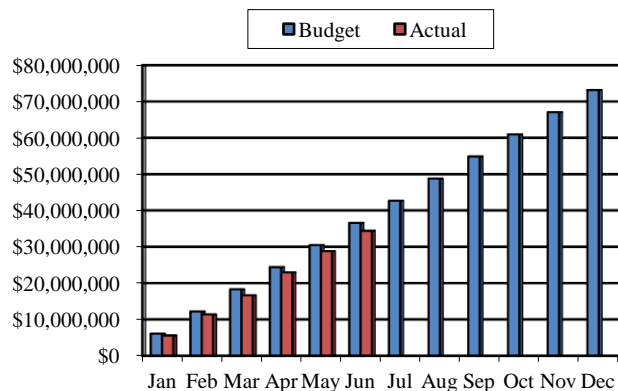
For the quarter ended June 30, 2013, net toll revenues reported just under \$60.0 million, remaining relatively flat, when compared to the 2012 second quarter net toll revenues of \$60.4 million. Toll transactions declined slightly, decreasing .6% when compared to the same period last year. Contributing to the decline was the severe spring weather that swept across the country and gravely affected Oklahoma. The continuing construction on the urban corridors also negatively impacted traffic this quarter; the John Kilpatrick and Creek Turnpikes reported reductions in traffic of 1.6% and 3.7% respectively, when compared to the same time last year. These new lanes are scheduled to open in mid-summer for the John Kilpatrick Turnpike and mid-autumn for the Creek Turnpike. It is expected that the urban facilities traffic growth will start to rebound by the end of the year. Toll transactions on the remaining eight turnpikes grew by 1.4% when compared to the same period last year.

Year-to-date revenue fund operating expenses for the second quarter of 2013 reported at \$34.4 million, operating at 5.9% 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 20%.

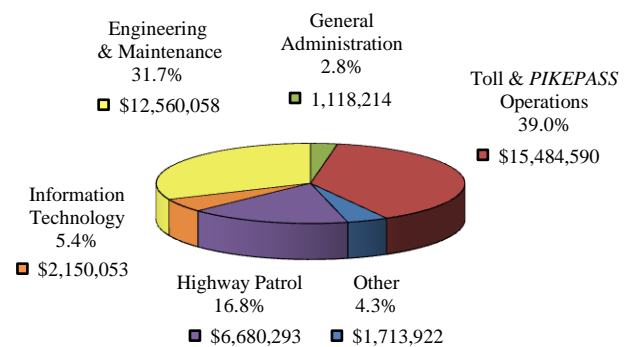
Chart 1: Three-Year Comparison of Toll Revenues



**Chart 2: 2013 Operating Expenses – Budget vs. Actual
Revenue Fund Only (cumulative)**



**Chart 3: Operating Expenses by Division-All Funds
For the Six Months Ended June 30, 2013**



Second Quarter Highlights:

- During the second quarter, the Engineering management staff continued preparation of the Capital Plan for the years, 2014-2019. Construction activities are progressing on numerous projects, including the capacity expansion projects on the John Kilpatrick and Creek Turnpikes. Other projects are progressing through various stages of the design process. On the Turner Turnpike, work continued on the reconstruction of the Wellston interchange.
- The Toll Operations and Engineering Divisions participated in several on-going projects. Concrete modification and installation of the Intelligent Vehicle Identification System were completed at Newcastle on the H.E. Bailey Turnpike and Coweta on the Muskogee Turnpike. On the John Kilpatrick Turnpike, progress continued on the Infinity lane controller upgrade for the automatic coin machines; the lane controller has been installed in the pilot lane and testing is ongoing. The ramp reconstruction and upgrade at the Elgin toll plaza on the H.E. Bailey Turnpike has been completed and opened for traffic.
- The Toll Operations Division management continued discussions with the North Texas Tollway Authority (NTTA) and the Kansas Turnpike Authority (KTA) in regards to electronic toll interoperability. If implemented, this will allow the OTA *PIKEPASS* tag to operate on the NTTA and KTA toll systems, and likewise their respective tags on the Oklahoma Turnpike System.
- During April, the Controller Division staff finalized the preparation of the 2012 Comprehensive Annual Financial Report (CAFR) and distributed the report in compliance with the trust-required deadlines. All the design work on the CAFR was performed in-house through a joint effort between staff of the Controller and Information Technology Divisions providing a significant cost savings to OTA. This 2012 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.

- Throughout the second quarter, the Maintenance Division, supplementing labor through supervised inmates and contractors, completed various System repairs. With combined efforts, approximately 219,000 linear feet of joints and cracks were sealed, and approximately 1,000 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.
- As of June 30, 2013, the total number of active *PIKEPASS* tags exceeded 1.3 million. Total active *PIKEPASS* accounts totaled just over 610,000 at June 30, 2013, an increase of 4.8% when compared to the prior year. *PIKEPASS* patrons continued to take advantage of the *PIKEPASS* volume discount program with approximately \$921,000 in discounts issued to frequent patrons of the System during the second quarter of 2013. An additional *PIKEPASS* store location at the Oklahoma City Tourist Information Center was opened in April.
- The OHP troopers continued their efforts to achieve safe patron travel through several enforcement programs. In the second quarter of 2013, OHP troopers made over 35,000 violator contacts and assisted over 4,300 motorists.

Respectfully,

Albert C. Kelly, Jr.
Chairman of the Authority

Tim Stewart
Executive Director of the Authority

OKLAHOMA TURNPIKE AUTHORITY
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Prepared by the Controller Division

PRELIMINARY AND UNAUDITED

Oklahoma Turnpike Authority
Statements of Net Position
June 30, 2013 and 2012

	2013	2012
ASSETS		
Current assets:		
Cash and cash equivalents-unrestricted	\$ 22,533,828	\$ 21,752,460
Investments-unrestricted	35,470,303	40,044,540
Cash and cash equivalents - restricted	121,242,718	194,958,906
Investments-restricted	58,982,761	86,703,514
Accounts receivable	4,481,699	2,241,230
Accrued interest receivable-unrestricted	147,706	201,021
Accrued interest receivable-restricted	1,689,473	1,780,245
Tag inventory	4,551,531	3,103,331
Materials inventory	3,036,663	3,214,913
Prepaid expenses	44,222	26,842
Total current assets	<u>252,180,904</u>	<u>354,027,002</u>
Noncurrent assets:		
Cash and cash equivalents - restricted	23,432,389	36,217,939
Investments-restricted	119,555,052	106,477,304
Total noncurrent cash, cash equivalents and investments	<u>142,987,441</u>	<u>142,695,243</u>
Capital assets:		
Depreciable, net	838,722,247	859,005,060
Land	163,287,160	162,950,844
Construction work in progress	172,125,164	62,277,001
Net capital assets	<u>1,174,134,571</u>	<u>1,084,232,905</u>
Revenue bond issuance costs (net of accumulated amortization of \$304,153 and \$259,010 in 2013 and 2012, respectively)	<u>100,187</u>	<u>145,330</u>
Total noncurrent assets	<u>1,317,222,199</u>	<u>1,227,073,478</u>
Total assets	<u>1,569,403,103</u>	<u>1,581,100,480</u>
DEFERRED OUTFLOW OF RESOURCES		
Unamortized net deferred debit on refunding	76,597,231	82,635,296
Accumulated change in fair value of hedging derivative	59,002,602	84,462,827
Total deferred outflows of resources	<u>135,599,833</u>	<u>167,098,123</u>
LIABILITIES		
Current liabilities:		
Accounts payable and accrued expenses	9,962,733	9,379,307
Payable from restricted assets:		
Accounts payable and accrued expenses payable	40,365	16,959
Accrued interest payable	18,021,012	19,490,594
Unearned revenue	23,797,477	23,044,121
Arbitrage rebate payable to U.S. Treasury	68,909	2,755
Current portion of long-term debt	69,264,991	76,799,991
Total current liabilities	<u>121,155,487</u>	<u>128,733,727</u>
Noncurrent liabilities:		
Accounts payable and accrued expenses	1,358,346	1,392,427
Long-term debt, net of unamortized net premiums of \$71,842,808 and \$76,691,564 in 2013 and 2012, respectively	1,058,017,817	1,112,641,573
Payable to Department of Transportation	52,514,803	52,304,493
Derivative instrument liability	59,002,602	84,462,827
Total noncurrent liabilities	<u>1,170,893,568</u>	<u>1,250,801,320</u>
Total liabilities	<u>1,292,049,055</u>	<u>1,379,535,047</u>
NET POSITION		
Net investment in capital assets	175,523,927	154,231,324
Restricted for debt service	105,248,681	96,489,693
Restricted for reserve maintenance	73,019,759	58,783,214
Unrestricted	59,161,514	59,159,325
Total net position	<u>\$ 412,953,881</u>	<u>\$ 368,663,556</u>

Oklahoma Turnpike Authority
Schedule of Deposits and Withdrawals
For the Quarter Ending June 30, 2013

Account	Beginning Book Balance	Receipts or Deposits	Withdrawals or Payments	Ending Book Balance
2006 Fixed rate debt service accounts	\$ 4,985,159	17,255,274	12,270,244	\$ 9,970,189
2006 Variable rate debt service accounts	1,076,473	9,740,208	9,813,547	1,003,134
2007 Debt service accounts	1,405,267	6,109,183	4,704,007	2,810,442
2011 Debt service accounts	14,376,051	73,588,949	59,214,373	28,750,627
Revenue bond reserve account	99,058,489	54,641,697	55,122,698	98,577,488
Revenue fund	13,508,602	112,503,464	109,274,240	16,737,826
Reserve maintenance fund	64,367,099	39,379,434	32,706,487	71,040,046
General fund	37,634,749	79,085,318	75,453,762	41,266,305
Motor fuel tax trust fund	44,431,212	17,168,954	17,190,213	44,409,953
2011B Construction fund	78,309,192	36,957,864	74,577,273	40,689,783
PIKEPASS account	28,836,894	37,650,040	40,525,676	25,961,258
Total	<u>\$ 387,989,187</u>			<u>\$ 381,217,051</u>
	Cash & Cash Equivalents-unrestricted			\$ 22,533,828
	Investments-unrestricted			35,470,303
	Cash & Cash Equivalents-restricted			144,675,107
	Investments-restricted			178,537,813
			Total	<u>\$ 381,217,051</u>

PRELIMINARY AND UNAUDITED

Oklahoma Turnpike Authority
Statements of Revenues, Expenses and Changes in Net Position
For the Quarters Ended and Year to Date June 30, 2013 and 2012

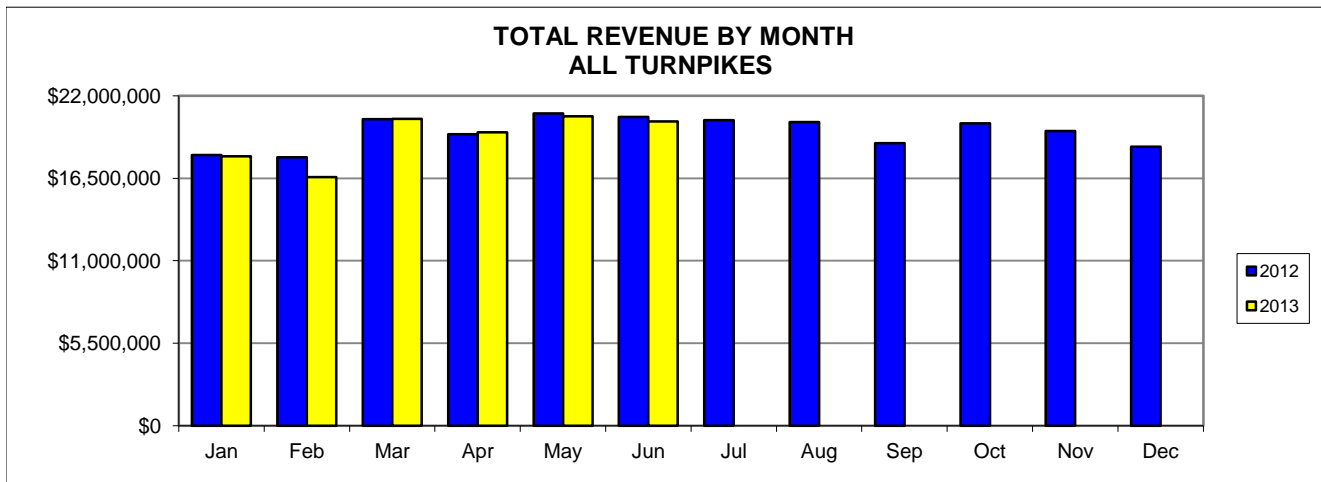
	2013 Current Quarter	2012 Current Quarter	2013 Year to Date	2012 Year to Date
Operating revenues:				
Tolls	\$ 59,995,698	\$ 60,407,420	\$ 114,490,805	\$ 116,303,921
Concessions	492,447	441,234	986,987	914,970
Total operating revenues	60,488,145	60,848,654	115,477,792	117,218,891
Operating expenses:				
Toll Operations	4,680,867	4,874,169	9,314,991	9,389,240
Turnpike Maintenance	5,840,371	4,567,506	10,675,514	8,715,114
Engineering	818,514	968,135	1,884,544	2,035,888
Highway Patrol	3,371,093	3,575,309	6,680,293	6,862,613
PIKEPASS Customer Service	3,067,666	3,964,484	6,169,599	8,378,544
General Administration	497,323	548,976	1,118,214	1,074,931
Information Technology	1,062,339	1,020,207	2,150,053	2,148,244
Controller	258,071	227,490	480,120	432,010
Finance and Revenue	127,041	108,784	268,152	372,137
Executive	528,441	422,946	961,755	851,943
Authority	3,323	227	3,895	2,809
Total operating expenses before depreciation and amortization	20,255,049	20,278,233	39,707,130	40,263,473
Operating income before depreciation and amortization	40,233,096	40,570,421	75,770,662	76,955,418
Depreciation and amortization	(19,279,530)	(20,580,024)	(38,327,777)	(40,329,848)
Operating income	20,953,566	19,990,397	37,442,885	36,625,570
Non-operating revenues (expenses):				
Interest earned on investments	1,087,923	1,275,228	2,178,256	2,588,640
Net increase (decrease) in fair value of investments	(1,254,060)	(523,751)	(559,047)	(205,330)
Interest expense on revenue bonds outstanding	(10,412,651)	(10,892,371)	(20,854,925)	(21,918,652)
Other	757,037	163,351	2,328,699	(12,176)
Net non-operating expenses	(9,821,751)	(9,977,543)	(16,907,017)	(19,547,518)
Change in net position	11,131,815	10,012,854	20,535,868	17,078,052
Total net position, beginning of the quarter *	401,822,066	358,650,702	392,418,013	351,585,504
Total net position, end of the quarter	\$ 412,953,881	\$ 368,663,556	\$ 412,953,881	\$ 368,663,556
Other relevant data:				
Motor fuel tax received	\$ 10,117,416	\$ 10,112,634	\$ 19,975,829	\$ 20,027,928
Reserve maintenance deposits made	10,396,500	9,673,500	20,792,000	19,347,000
Debt interest deposits (net of interest earned on debt service accounts)	11,925,143	12,550,370	23,782,405	25,080,899
Debt principal deposits (net of interest earned on debt service accounts)	12,442,916	12,326,196	24,857,520	24,640,550
		Required Coverage Ratio	Actual Coverage Ratio	Actual Coverage Ratio
Senior Debt Service Coverage Ratio		120%	217%	216%
Total Debt Service Coverage Ratio		100%	120%	122%

* Balance has been restated for the implementation of GASB 65, effective January 1, 2012.

**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 2013			
Two Axle Vehicles	\$ 36,903,177	668,284,049	36,636,300
Three Axle Vehicles	1,043,770	14,567,380	488,729
Four Axle Vehicles	1,518,449	14,480,457	429,806
Five Axle Vehicles	19,923,728	114,579,866	2,515,936
Six Axles Vehicles	606,574	2,849,842	67,552
Total	\$ 59,995,698	814,761,594	40,138,323
Concession Revenue	492,447		
Total Revenue	\$ 60,488,145		
% Decrease from prior year quarter	(0.59%)		

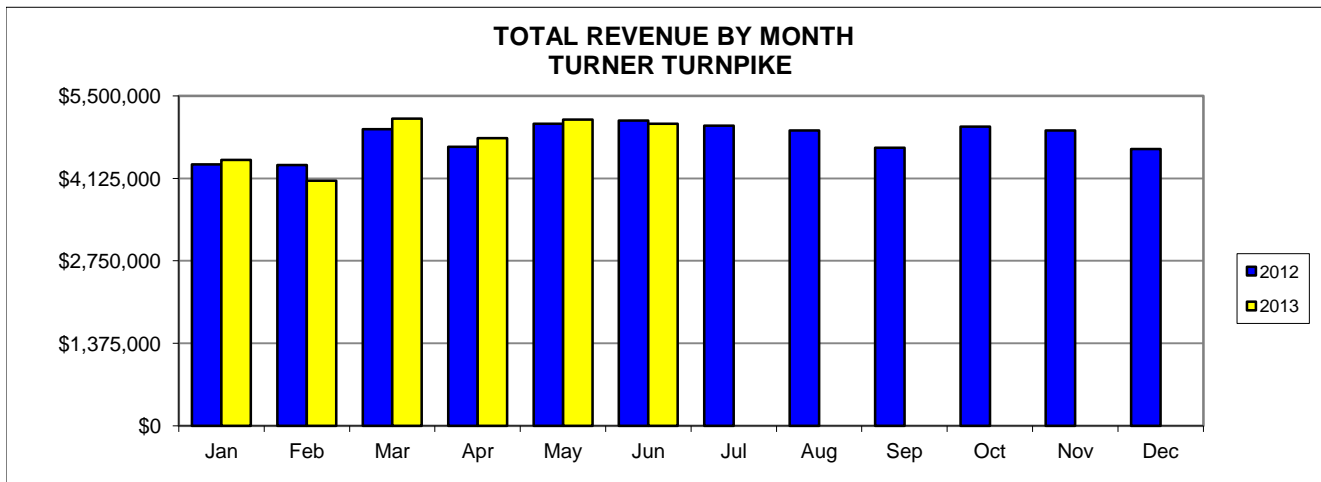
Quarter ended June 2012			
Two Axle Vehicles	\$ 37,190,386	671,499,034	36,901,786
Three Axle Vehicles	904,544	12,526,976	461,478
Four Axle Vehicles	1,522,768	14,441,304	427,696
Five Axle Vehicles	20,201,433	115,833,743	2,532,484
Six Axles Vehicles	588,289	2,753,948	70,266
Total	\$ 60,407,420	817,055,005	40,393,710
Concession Revenue	441,234		
Total Revenue	\$ 60,848,654		



**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 2013			
Two Axle Vehicles	\$ 7,392,297	171,646,111	3,671,343
Three Axle Vehicles	346,800	5,041,210	79,220
Four Axle Vehicles	404,010	3,896,818	57,496
Five Axle Vehicles	6,468,434	35,805,296	470,156
Six Axles Vehicles	236,374	1,097,431	14,279
Total	\$ 14,847,915	217,486,866	4,292,494
Concession Revenue	83,132		
Total Revenue	\$ 14,931,047		
% Increase from prior year quarter	1.07%		

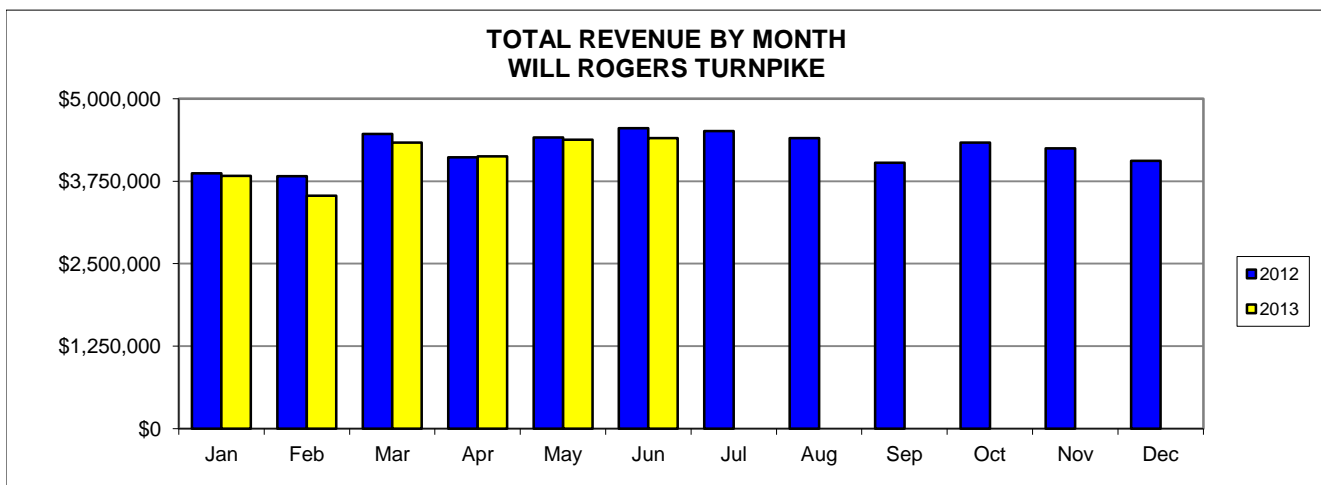
Quarter ended June 2012			
Two Axle Vehicles	\$ 7,353,413	171,862,742	3,634,946
Three Axle Vehicles	228,575	3,320,606	55,893
Four Axle Vehicles	415,588	3,968,150	58,293
Five Axle Vehicles	6,498,471	35,928,852	472,237
Six Axles Vehicles	197,697	922,630	12,206
Total	\$ 14,693,744	216,002,980	4,233,575
Concession Revenue	78,808		
Total Revenue	\$ 14,772,552		



**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 2013			
Two Axle Vehicles	\$ 4,665,294	122,326,302	2,990,980
Three Axle Vehicles	243,499	3,696,609	67,356
Four Axle Vehicles	405,789	4,241,965	68,425
Five Axle Vehicles	7,377,800	44,983,966	642,191
Six Axles Vehicles	209,107	1,031,078	16,829
Total	\$ 12,901,489	176,279,920	3,785,781
Concession Revenue	7,461		
Total Revenue	\$ 12,908,950		
% Decrease from prior year quarter	(1.28%)		

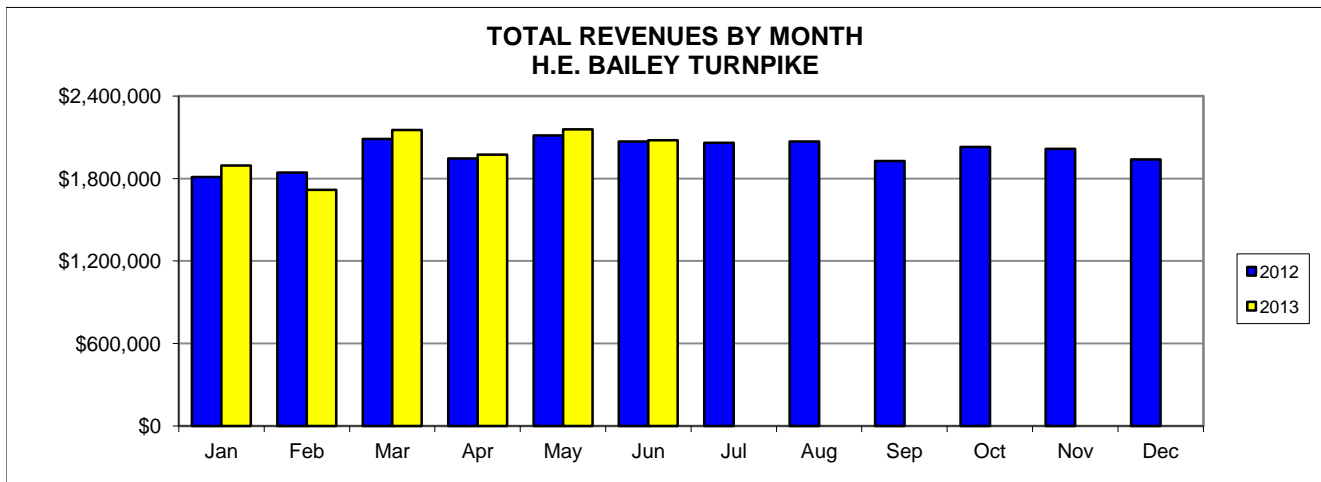
Quarter ended June 2012			
Two Axle Vehicles	\$ 4,716,759	122,814,917	2,976,227
Three Axle Vehicles	202,596	3,130,677	57,480
Four Axle Vehicles	402,401	4,121,320	66,353
Five Axle Vehicles	7,537,487	45,846,706	652,002
Six Axles Vehicles	202,107	988,923	15,869
Total	\$ 13,061,350	176,902,543	3,767,931
Concession Revenue	15,275		
Total Revenue	\$ 13,076,625		



**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 2013			
Two Axle Vehicles	\$ 4,659,234	90,384,795	4,285,695
Three Axle Vehicles	86,480	1,245,447	53,913
Four Axle Vehicles	161,501	1,547,941	62,992
Five Axle Vehicles	1,194,309	7,757,129	297,650
Six Axles Vehicles	36,504	194,249	8,626
Total	\$ 6,138,028	101,129,561	4,708,876
Concession Revenue	70,961		
Total Revenue	\$ 6,208,989		
% Increase from prior year quarter	1.35%		

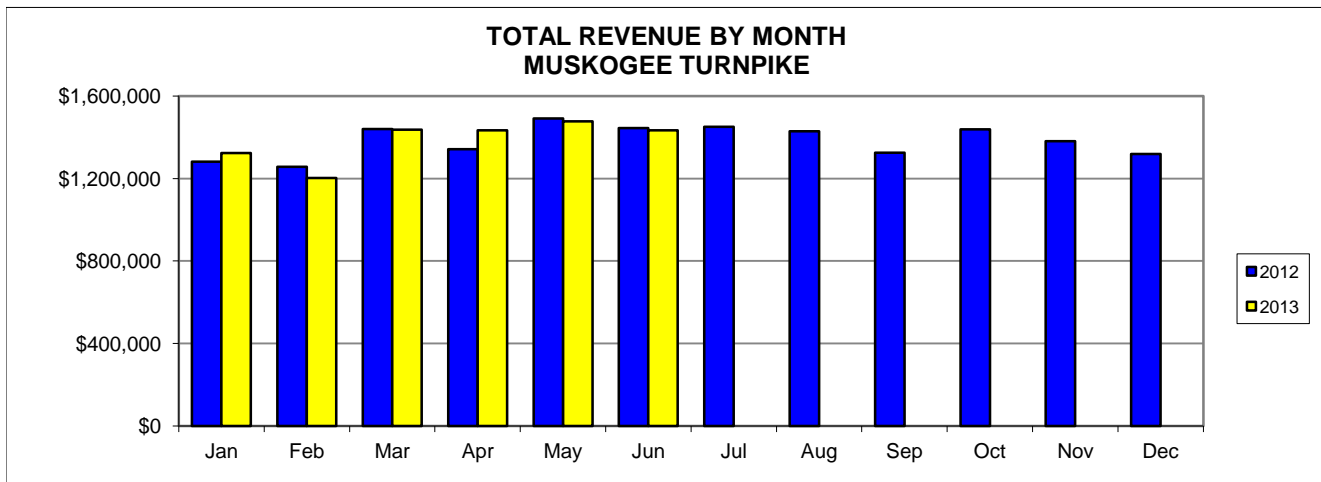
Quarter ended June 2012			
Two Axle Vehicles	\$ 4,570,616	88,510,348	4,159,122
Three Axle Vehicles	94,296	1,345,306	54,888
Four Axle Vehicles	163,019	1,572,558	64,123
Five Axle Vehicles	1,187,320	7,720,413	293,192
Six Axles Vehicles	39,076	213,416	9,493
Total	\$ 6,054,327	99,362,041	4,580,818
Concession Revenue	71,875		
Total Revenue	\$ 6,126,202		



**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 2013			
Two Axle Vehicles	\$ 3,150,762	63,593,034	2,581,707
Three Axle Vehicles	56,352	807,288	32,512
Four Axle Vehicles	97,469	970,711	39,170
Five Axle Vehicles	922,768	5,620,764	223,664
Six Axles Vehicles	19,383	105,265	4,621
Total	\$ 4,246,734	71,097,062	2,881,674
Concession Revenue	96,890		
Total Revenue	\$ 4,343,624		
% Increase from prior year quarter	1.54%		

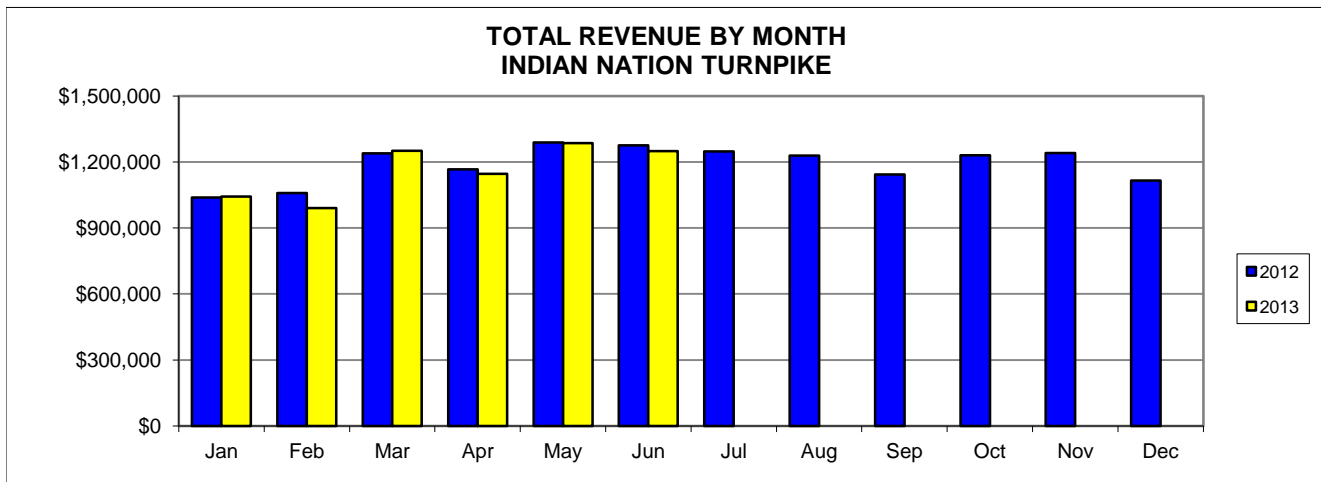
Quarter ended June 2012			
Two Axle Vehicles	\$ 3,106,386	62,061,007	2,519,232
Three Axle Vehicles	59,720	801,017	32,813
Four Axle Vehicles	94,733	914,184	37,911
Five Axle Vehicles	952,580	5,723,619	225,897
Six Axles Vehicles	22,344	117,098	5,210
Total	\$ 4,235,763	69,616,925	2,821,063
Concession Revenue	41,786		
Total Revenue	\$ 4,277,549		



**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 2013			
Two Axle Vehicles	\$ 1,972,756	40,856,152	1,257,163
Three Axle Vehicles	61,269	1,042,531	33,817
Four Axle Vehicles	155,084	1,605,165	51,835
Five Axle Vehicles	1,408,160	8,658,812	257,398
Six Axles Vehicles	27,818	141,271	4,337
Total	\$ 3,625,087	52,303,931	1,604,550
Concession Revenue	56,851		
Total Revenue	\$ 3,681,938		
% Decrease from prior year quarter	(1.32%)		

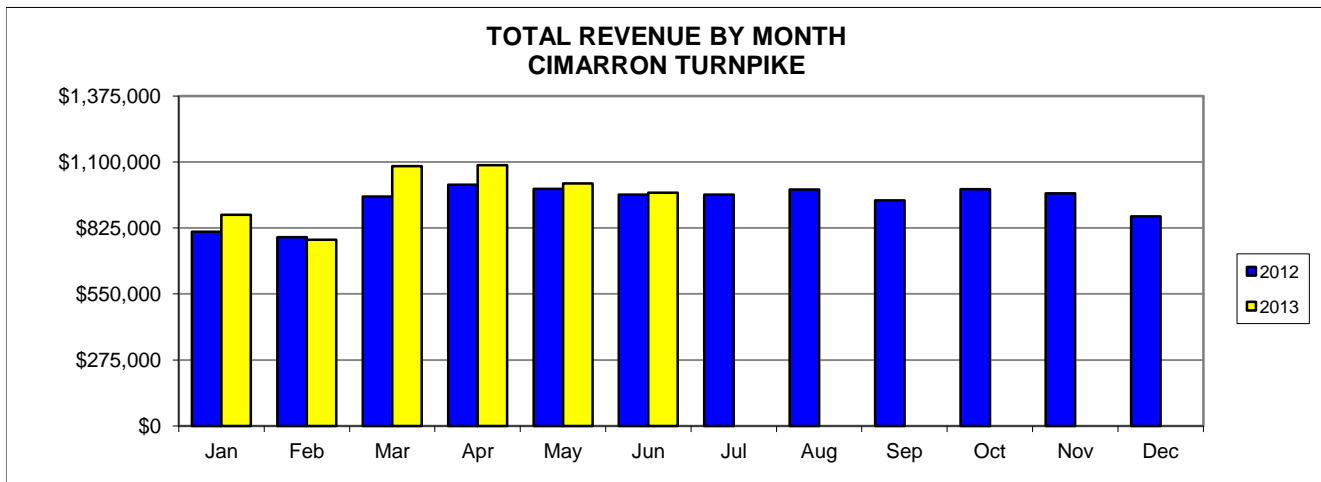
Quarter ended June 2012			
Two Axle Vehicles	\$ 2,005,051	41,588,561	1,281,367
Three Axle Vehicles	62,984	1,086,856	34,348
Four Axle Vehicles	152,961	1,596,990	50,643
Five Axle Vehicles	1,417,811	8,698,627	261,631
Six Axles Vehicles	32,551	166,822	4,959
Total	\$ 3,671,358	53,137,856	1,632,948
Concession Revenue	60,012		
Total Revenue	\$ 3,731,370		



**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 2013			
Two Axle Vehicles	\$ 1,599,815	33,346,346	1,552,239
Three Axle Vehicles	49,923	796,142	35,427
Four Axle Vehicles	102,675	1,000,625	41,410
Five Axle Vehicles	1,111,322	6,057,613	229,380
Six Axles Vehicles	27,210	125,299	5,195
Total	\$ 2,890,945	41,326,025	1,863,651
Concession Revenue	177,152		
Total Revenue	\$ 3,068,097		
% Increase from prior year quarter	3.76%		

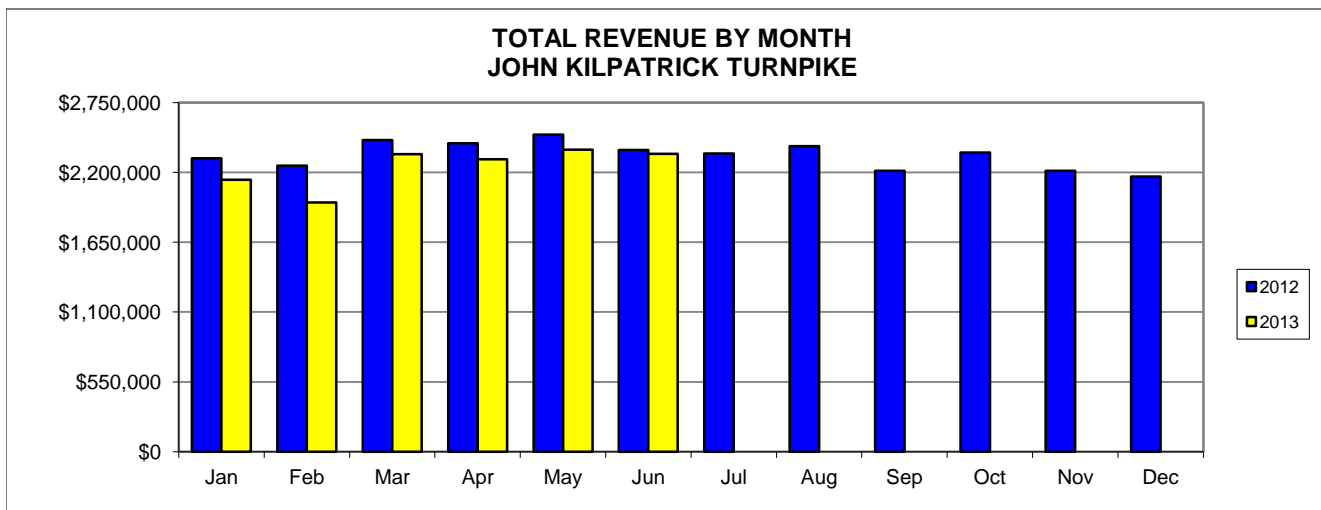
Quarter ended June 2012			
Two Axle Vehicles	\$ 1,554,910	32,853,945	1,530,159
Three Axle Vehicles	52,493	868,431	36,916
Four Axle Vehicles	97,296	1,017,476	41,361
Five Axle Vehicles	1,061,610	5,933,770	223,321
Six Axles Vehicles	32,120	150,233	6,198
Total	\$ 2,798,429	40,823,855	1,837,955
Concession Revenue	158,478		
Total Revenue	\$ 2,956,907		



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 2013			
Two Axle Vehicles	\$ 6,442,044	62,897,755	9,719,608
Three Axle Vehicles	70,941	526,374	64,158
Four Axle Vehicles	68,259	377,221	41,648
Five Axle Vehicles	423,962	1,438,067	119,391
Six Axles Vehicles	24,613	65,936	6,459
Total	\$ 7,029,819	65,305,353	9,951,264
Concession Revenue	0		
Total Revenue	\$ 7,029,819		
% Decrease from prior year quarter	(3.78%)		

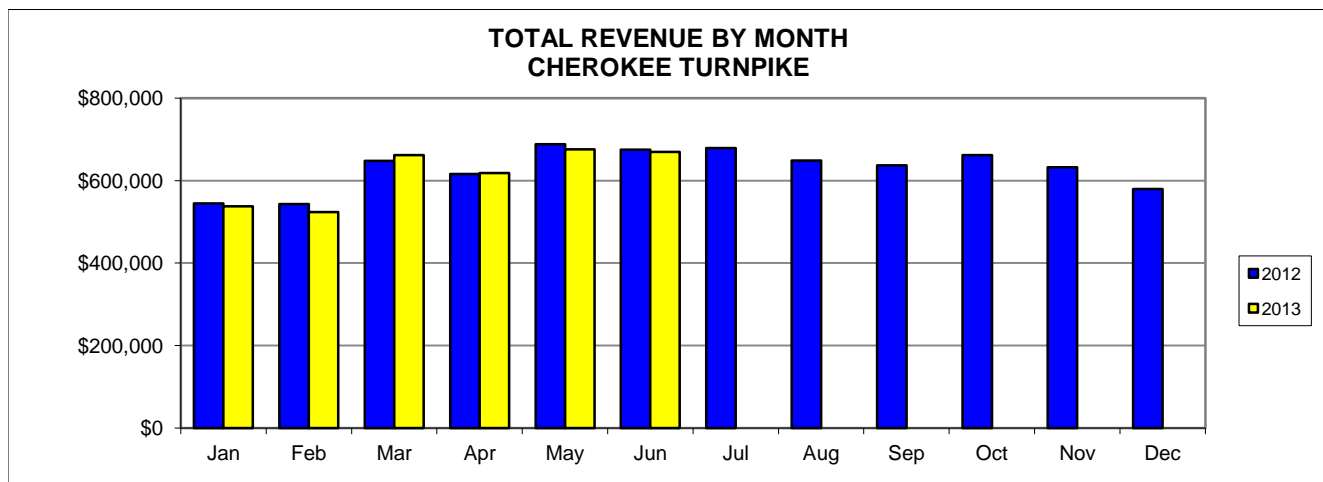
Quarter ended June 2012			
Two Axle Vehicles	\$ 6,627,077	64,729,377	9,860,075
Three Axle Vehicles	74,609	571,528	68,311
Four Axle Vehicles	77,412	436,138	46,773
Five Axle Vehicles	495,183	1,688,529	130,016
Six Axles Vehicles	31,722	89,596	7,595
Total	\$ 7,306,003	67,515,168	10,112,770
Concession Revenue	0		
Total Revenue	\$ 7,306,003		



**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 2013			
Two Axle Vehicles	\$ 1,289,515	18,712,853	936,083
Three Axle Vehicles	30,109	291,633	14,369
Four Axle Vehicles	53,338	352,133	12,682
Five Axle Vehicles	580,846	2,329,881	78,711
Six Axles Vehicles	10,020	34,836	1,319
Total	\$ 1,963,828	21,721,336	1,043,164
Concession Revenue	0		
Total Revenue	\$ 1,963,828		
% Decrease from prior year quarter	(0.73%)		

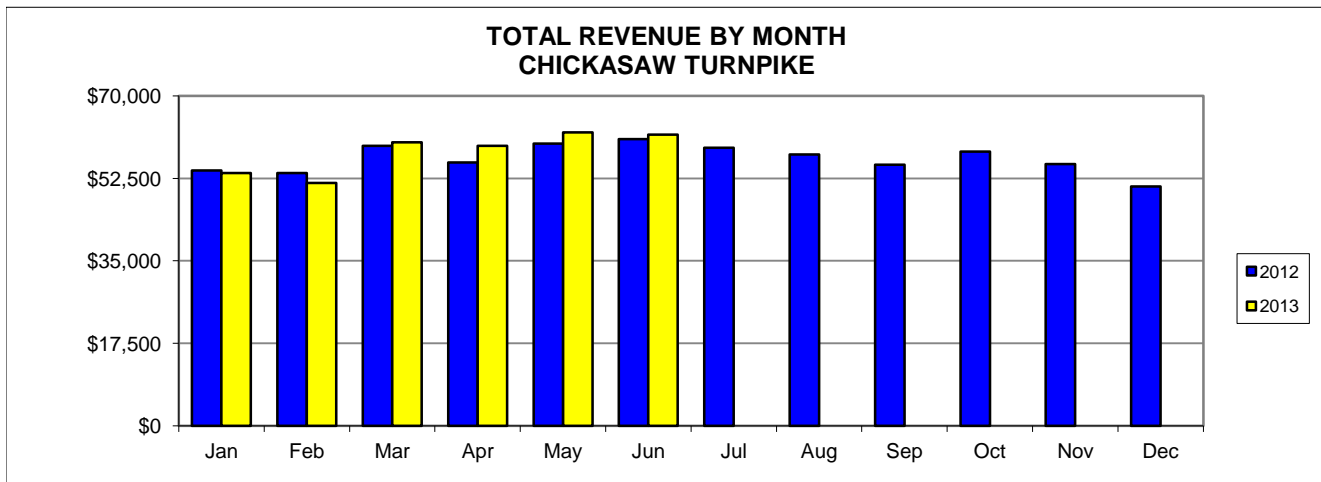
Quarter ended June 2012			
Two Axle Vehicles	\$ 1,293,973	18,668,914	928,535
Three Axle Vehicles	33,386	324,153	16,175
Four Axle Vehicles	54,373	361,984	13,062
Five Axle Vehicles	572,563	2,291,707	77,237
Six Axles Vehicles	8,980	30,619	1,262
Total	\$ 1,963,275	21,677,377	1,036,271
Concession Revenue	15,000		
Total Revenue	\$ 1,978,275		



**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 June 2013			
Two Axle Vehicles	\$ 114,473	3,403,780	199,168
Three Axle Vehicles	23,828	512,307	29,977
Four Axle Vehicles	5,304	58,191	3,405
Five Axle Vehicles	38,739	347,389	20,327
Six Axles Vehicles	1,060	8,990	526
Total	\$ 183,404	4,330,657	253,403
Concession Revenue	0		
Total Revenue	\$ 183,404		
% Increase from prior year quarter	3.86%		

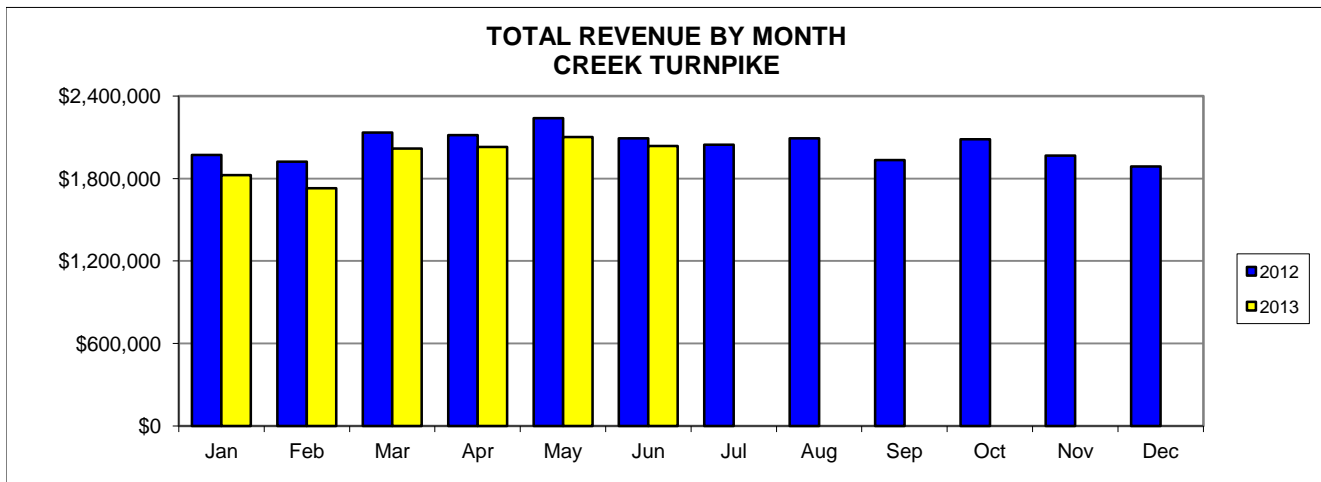
Quarter ended June 2012			
Two Axle Vehicles	\$ 109,510	3,210,972	187,886
Three Axle Vehicles	23,194	499,764	29,243
Four Axle Vehicles	4,846	52,330	3,062
Five Axle Vehicles	37,686	335,715	19,644
Six Axles Vehicles	1,353	11,434	669
Total	\$ 176,589	4,110,215	240,504
Concession Revenue	0		
Total Revenue	\$ 176,589		



**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 2013			
Two Axle Vehicles	\$ 5,616,987	61,116,921	9,442,314
Three Axle Vehicles	74,569	607,839	77,980
Four Axle Vehicles	65,020	429,687	50,743
Five Axle Vehicles	397,388	1,580,949	177,068
Six Axles Vehicles	14,485	45,487	5,361
Total	\$ 6,168,449	63,780,883	9,753,466
Concession Revenue	0		
Total Revenue	\$ 6,168,449		
% Decrease from prior year quarter	(4.31%)		

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		



Oklahoma Turnpike Authority
Schedule of Cash, Cash Equivalents and Investments
as of June 30, 2013

Description	Interest Rate	Purchase Date	Maturity Date	Cost	Fair Value
Unrestricted:					
General Fund:					
Invesco AIM TST Prem-Inst	0.000 %	6/30/2013	Demand	\$ 6,194,810	\$ 6,194,810
FHLB	1.000	2/15/2013	1/29/2020	3,022,731	2,937,667
FHLB	0.800	12/27/2012	12/27/2022	500,000	484,905
FHLB	1.000	3/13/2013	3/13/2023	2,000,000	1,961,660
U.S. Treasury Notes	2.250	Various	5/31/2014	10,270,898	10,188,500
U.S. Treasury Notes	2.250	12/31/2010	1/31/2015	10,246,875	10,312,700
U.S. Treasury Notes	1.000	5/30/2013	10/31/2016	9,627,656	9,557,570
U.S. Treasury SLGS	0.000	11/30/1990	2/21/2021	27,300	27,300
				<u>41,890,270</u>	<u>41,665,112</u>
Revenue Fund:					
Invesco AIM TST Prem-Inst	0.000	6/30/2013	Demand	15,743,452	15,743,452
				<u>15,743,452</u>	<u>15,743,452</u>
Total unrestricted cash equivalents & investments				<u>\$ 57,633,722</u>	<u>\$ 57,408,564</u>

Oklahoma Turnpike Authority
Schedule of Cash, Cash Equivalents and Investments
as of June 30, 2013

Description	Interest Rate	Purchase Date	Maturity Date	Cost	Fair Value
Restricted:					
Reserve Maintenance Fund:					
Invesco AIM TST Prem	0.000 %	6/30/2013	Demand	\$ 52,849,065	\$ 52,849,065
FHLB	0.300	6/21/2012	8/1/2013	5,005,536	5,000,750
FHLB	0.200	7/11/2012	11/15/2013	2,185,000	2,185,874
FHLB	0.300	5/9/2013	11/9/2016	5,370,000	5,309,749
FHLMC	0.200	6/13/2012	12/13/2013	4,000,000	4,002,080
U.S. Treasury Notes	0.750	12/31/2010	9/15/2013	1,992,266	2,002,820
				<u>71,401,867</u>	<u>71,350,338</u>
Revenue Bond Reserve Accounts:					
Invesco AIM TST Prem-Inst	0.000	Various	Demand	3,783,437	3,783,437
Compass Bank CD	0.087	3/1/2013	5/28/2013	19,490,000	19,490,000
FHLB	1.500	12/27/2011	12/27/2021	997,250	995,450
FHLB	1.000	11/15/2012	11/15/2022	1,000,000	975,460
FHLB	1.000	12/21/2012	12/21/2022	2,000,000	1,941,320
FHLB	0.800	12/27/2012	12/27/2022	1,000,000	969,810
FHLB	2.100	10/16/2012	10/29/2027	1,500,000	1,448,355
FHLB	1.800	11/21/2012	11/26/2027	2,000,000	1,878,540
FHLB	1.000	2/27/2013	2/15/2028	700,000	676,886
FHLB	2.000	3/27/2013	3/27/2028	1,500,000	1,449,180
FNMA	1.000	3/1/2013	2/28/2028	2,500,000	2,475,650
FNMA	1.000	3/20/2013	3/20/2028	2,000,000	1,953,160
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	6/30/2013	2,004,297	2,000,000
U.S. Treasury Notes	1.750	Various	3/31/2014	763,330	758,940
U.S. Treasury Notes	1.000	5/31/2013	5/31/2018	4,998,047	4,914,450
U.S. Treasury Notes	1.375	5/31/2013	5/31/2020	1,983,051	1,930,400
				<u>99,155,862</u>	<u>98,577,488</u>
2006 Fixed Rate Debt Service Accounts:					
Cavanal Hill U.S. Treasury	0.000	6/30/2013	Demand	1,985,304	1,985,304
U.S. Treasury Bills	0.000	Various	12/12/2013	7,983,096	7,984,885
				<u>9,968,400</u>	<u>9,970,189</u>
2006 Variable Rate Debt Service Accounts:					
Cavanal Hill U.S. Treasury	0.000	6/30/2013	Demand	1,003,134	1,003,134
				<u>1,003,134</u>	<u>1,003,134</u>
2007 Bond Service Accounts:					
Cavanal Hill U.S. Treasury	0.000	6/30/2013	Demand	1,176,487	1,176,487
U.S. Treasury Bills	0.000	Various	12/12/2013	1,633,590	1,633,955
				<u>2,810,077</u>	<u>2,810,442</u>
2011 Bond Service Accounts:					
Cavanal Hill U.S. Treasury	0.000	6/30/2013	Demand	17,637,745	17,637,745
U.S. Treasury Bills	0.000	Various	12/12/2013	11,110,393	11,112,882
				<u>28,748,138</u>	<u>28,750,627</u>
2011B Construction Fund:					
Invesco TST Prem-Inst	0.000	6/30/2013	Demand	42,675,373	42,675,373
				<u>42,675,373</u>	<u>42,675,373</u>

Oklahoma Turnpike Authority
Schedule of Cash, Cash Equivalents and Investments
as of June 30, 2013

Description	Interest Rate	Purchase Date	Maturity Date	Cost	Fair Value
Turnpike Trust Fund:					
Cavanal Hill U.S. Treasury	0.000 %	6/30/2013	Demand	\$ 158,953	\$ 158,953
U.S. Treasury Notes	0.375	12/29/2011	6/30/2013	2,004,297	2,000,000
U.S. Treasury Notes	0.500	4/9/2012	10/15/2013	5,014,258	5,005,950
U.S. Treasury Notes	0.250	Various	2/28/2014	6,000,156	6,004,800
U.S. Treasury Notes	1.875	Various	4/30/2014	5,100,625	5,070,700
U.S. Treasury Notes	2.250	2/16/2011	5/31/2014	3,071,602	3,056,550
U.S. Treasury Notes	0.500	Various	8/15/2014	6,025,521	6,020,040
U.S. Treasury Notes	0.375	10/17/2012	3/15/2015	5,006,445	5,006,250
U.S. Treasury Notes	0.375	3/18/2013	6/15/2015	6,011,484	6,002,340
U.S. Treasury Notes	1.250	6/27/2012	10/31/2015	1,025,039	1,018,520
U.S. Treasury Notes	1.000	Various	8/31/2016	4,122,330	4,081,630
	0.625	6/27/2012	5/31/2017	995,508	984,220
				<u>44,536,218</u>	<u>44,409,953</u>
Prepaid PIKEPASS Fund:					
BOK Short-Term Cash Fund I	0.000	6/30/2013	Demand	1,934,593	1,934,593
FHLB	1.000	11/15/2012	11/15/2022	1,000,000	975,460
FHLB	1.000	12/21/2012	12/21/2022	750,000	727,995
FHLB	0.800	12/27/2012	12/27/2022	300,000	290,943
FHLB	1.500	2/19/2013	9/27/2027	498,750	478,915
FHLB	2.100	10/16/2012	10/29/2027	1,500,000	1,448,355
FHLB	1.800	11/26/2012	11/26/2027	750,000	704,452
FHLB	1.000	2/28/2013	2/15/2028	200,000	193,396
FHLMC	2.000	8/1/2011	7/29/2021	199,500	200,246
FNMA	1.000	6/21/2012	6/21/2027	99,900	99,967
FNMA	2.000	6/28/2012	6/28/2027	997,500	933,420
FNMA	2.100	8/9/2012	8/23/2027	996,000	942,410
FNMA	1.000	12/27/2012	12/27/2027	300,000	292,629
FNMA	2.000	2/28/2013	2/28/2028	500,000	481,620
FNMA	1.000	Various	2/28/2028	1,750,000	1,732,955
FNMA	1.000	3/20/2013	3/20/2028	100,000	97,658
U.S. Treasury Notes	1.750	12/31/2010	3/31/2014	509,433	505,960
Vanguard 500 Index Trust (open-end mutual fund)	-	Various	Demand	4,016,421	5,204,443
Ishares MSCI Emerging Mkts (closed-end equity fund)	-	9/29/2010	Demand	149,904	130,900
Ishares Morgan Stanley Capital International	-	Various	Demand	559,810	601,650
Europe Asia Far East Index (closed-end equity fund)	-	10/22/2007	Demand	193,462	227,308
Ishares RSSL MIDCAP Index (closed-end equity fund)	-	Various	Demand	181,357	291,000
Ishares Russell 2000 Index (closed-end equity fund)	-	10/22/2007	Demand	270,420	346,500
Ishares S&P MIDCAP 400 (closed-end equity fund)	-	Various	Demand	288,310	496,705
Ishares S&P Smallcap 600 (closed-end equity fund)	-	Various	Demand	1,674,804	2,245,880
S&P 500 Depository Receipts (closed-end equity fund)	-	Various	Demand	99,000	99,000
The First Na ME CD	2.700	2/23/2010	2/23/2015		
				<u>19,819,164</u>	<u>21,684,360</u>
Total restricted cash equivalents & investments				<u>320,118,233</u>	<u>321,231,904</u>
Cash balance (unrestricted & restricted)				-	2,576,583
Total Cash, Cash Equivalents and Investments				<u>\$ 377,751,955</u>	<u>\$ 381,217,051</u>

OKLAHOMA TURNPIKE AUTHORITY
SCHEDULE OF INDEBTEDNESS ISSUED, RETIRED, DEFEASED AND OUTSTANDING
AS OF JUNE 30, 2013

	Date of Issuance	Amount of Issuance	Range of Maturities	Range of Interest Rates	Quarter Beginning Balance Outstanding	Additional Issues	Retired or Defeased	Quarter Ending Balance Outstanding
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%	19,170,000	-	-	19,170,000
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%	41,230,000	-	-	41,230,000
BBVA Compass Credit Facility**	12/1/09	35,000,000	12/1/13 to 12/1/22	90-day LIBOR + 0.80%	19,490,000	-	-	19,490,000
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%	497,420,000	-	-	497,420,000
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>\$1,055,440,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$1,055,440,000</u>

OKLAHOMA TURNPIKE AUTHORITY
PROCEEDS FROM SALE OF SURPLUS PROPERTY
FOR THE QUARTER ENDED DECEMBER 31, 2012

	<u>DATE</u>	<u>DESCRIPTION</u>	<u>PROCEEDS</u>
2QTR	06/30/13	Total Sale of Surplus Property & Insurance Proceeds	<u>\$ 455,161</u>
		Total	<u>\$ 455,161</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 \$19,490,000 is currently necessary to satisfy reserve requirements. Accordingly, the credit facility was recast to \$19,490,000 with the above noted terms.