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Member  
**Gary Ridley,**  
Secretary of Transportation



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

**Tim Stewart  
Executive Director**



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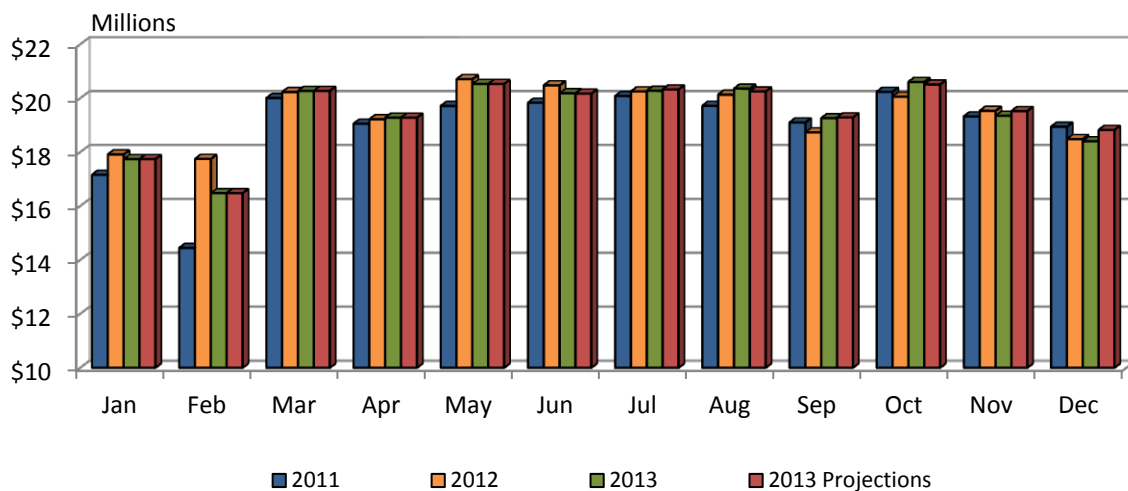
### Dear Oklahoma Turnpike Authority Bondholders:

Unlike the mild winter weather experienced in the later part of 2012, there were several winter storms at the end of 2013. The degree of travel impairment varied across the state, as certain areas received more precipitation than others. Creating a positive impact to the Turnpike System, the fourth quarter also marked the opening of the much-anticipated expanded lanes on the John Kilpatrick and Creek Turnpikes. For the quarter ended December 31, 2013, net toll revenues reported just under \$58.4 million, a .5% increase when compared to the 2012 fourth quarter net toll revenues of \$58.1 million. Even with the extreme weather, traffic growth on the urban John Kilpatrick and Creek Turnpikes increased 9.1% and 2.2%, respectively, for the fourth quarter when compared to the fourth quarter of the previous year. Overall, during the fourth quarter, passenger traffic on the Turnpike System increased 2.9% when compared to the same period last year, and heavy truck traffic grew 1.4%.

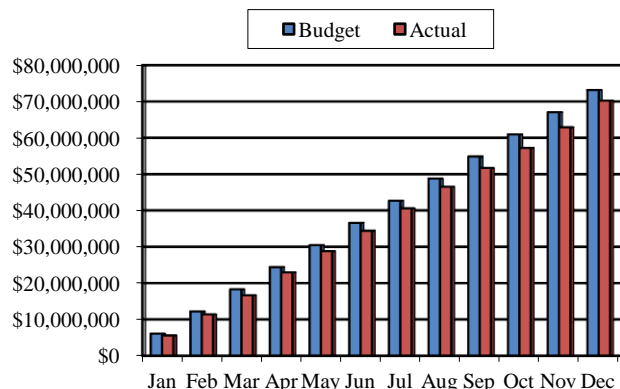
Year-to-date net toll revenues for 2013 came in above \$232.7 million, remaining relatively flat when compared to the previous year of \$233.5 million. With construction ongoing for a significant portion of 2013 on the John Kilpatrick and Creek Turnpikes and heavier winter weather to close the year, the year-end results fell just slightly below budgeted revenues by .2%. Revenue projections for 2014 are estimated at \$236.8 million. Year-to-date 2013 transactions of 156.2 million posted a .6% increase over 2012 transactions of 155.3 million.

Year-to-date revenue fund operating expenses reported at \$70.2 million, operating at 4.0% under the 2013 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 18%.

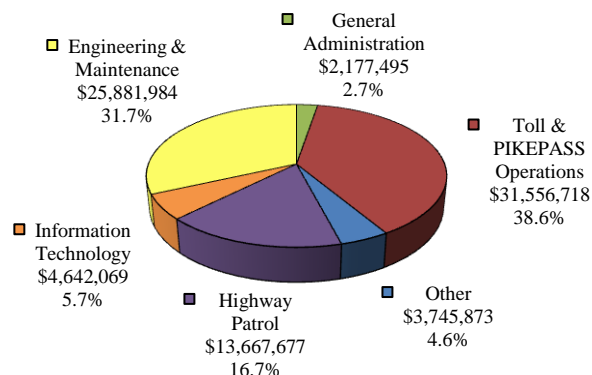
**Chart 1: Three-Year Comparison of Toll Revenues**



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



**Chart 3: Operating Expenses by Division-All Funds  
For the Twelve Months Ended December 31, 2013**



#### Fourth Quarter Highlights:

- The Authority adopted the calendar year 2014 Annual Budget in December. The 2014 Annual Budget includes a total of \$79.4 million for the Operating and Maintenance Budget, an increase of 3.3% over the prior year. Consistent with the current and prior years, division managers will monitor spending levels and make necessary efforts to keep costs at or below budgeted levels. The 2014 Annual Budget also includes estimated expenditures of \$47.1 million for the Reserve Maintenance Budget and \$22.4 million for the General Fund Budget. The amounts budgeted with the Reserve Maintenance and General Fund Budgets finance the maintenance, rehabilitation and improvements included in the 2014 portion of the OTA's five-year Capital Plan for the System.
- During the fourth quarter, the Engineering management staff completed the final construction stages of the capacity expansion projects on the John Kilpatrick and Creek Turnpikes with the new lanes opening to traffic. The Engineering Division has prepared and advertised several projects utilizing an electronic bidding system. A traffic signal project was finalized on the John Kilpatrick Turnpike. There were three emergency bridge repair projects: two on the Turner Turnpike and one on the Indian Nation Turnpike. Also, as a result of vehicle damages, toll plaza support columns were repaired at two locations on the Muskogee Turnpike. Bridge reconstruction projects were finalized on the Muskogee and Turner Turnpike.
- The Toll Operations Division management facilitated the approval of an interlocal agreement for interoperability between the OTA and the North Texas Tollway Authority (NTTA). This approval initiates the development process to allow an OTA customer to use a *PIKEPASS* on toll roads in and around the Dallas-Ft. Worth area and an NTTA customer to use a TollTag on all ten turnpikes throughout Oklahoma. Implementation of interoperability is anticipated for the late fall of 2014. Interoperability discussions continued with the Kansas Turnpike Authority. The Intelligent Vehicle Identification System sensors at Newcastle on the H. E. Bailey Turnpike and at Coweta on the Muskogee Turnpike were installed. The installation of the ACM infinity lane controllers was completed on the John Kilpatrick, Turner, Creek and Muskogee Turnpikes, while installation has begun on the Indian Nation Turnpike. The construction and upgrade at the Wellston toll plaza ramp project on the Turner Turnpike is nearing completion. A proposal is being reviewed for the use of credit card machines in the lane to process a toll payment.

- In the fourth quarter, maintenance crews plowed and sanded approximately 67,000 lane miles to combat hazardous winter conditions. In addition, the Maintenance Division, supplementing labor through supervised inmates and contractors, completed various System repairs. With combined efforts, approximately 614,000 linear feet of joints and cracks were sealed, and approximately 6,000 square yards of drainage repairs were completed. The Maintenance Division also performed brush and weed control and maintained approximately 6,000 acres of vegetation management.
- The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Oklahoma Turnpike Authority (OTA) for its comprehensive annual financial report (CAFR) for the fiscal year ended December 31, 2012. The Certificate of Achievement is a prestigious national award, recognizing conformance with the highest standards for preparation of state and local government financial reports. In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized CAFR, with contents conforming to program standards. The CAFR must satisfy both accounting principles generally accepted in the United States of America and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. The OTA has received this distinguished award since 1990. The Controller Division intends to submit the 2013 CAFR to determine its eligibility for a Certificate of Achievement following its release on April 30, 2014.
- As of December 31, 2013, the total number of active *PIKEPASS* tags exceeded 1.4 million. Total active *PIKEPASS* accounts totaled just over 624,000 at December 31, 2013, an increase of 5.2% when compared to the prior year. *PIKEPASS* patrons continued to take advantage of the *PIKEPASS* volume discount program with approximately \$894,000 in discounts issued to frequent patrons of the System during the fourth quarter of 2013.
- The OHP troopers continued their efforts to achieve safe patron travel through several enforcement programs. In the fourth quarter of 2013, OHP troopers made over 29,000 violator contacts and assisted nearly 4,200 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**  
**December 31, 2013 and 2012**

	<b>2013</b>	<b>2012</b>
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents-unrestricted	\$ 36,343,424	\$ 24,584,721
Investments-unrestricted	43,215,875	31,271,860
Cash and cash equivalents - restricted	83,085,740	222,943,634
Investments-restricted	64,126,654	39,725,447
Accounts receivable	6,126,823	3,767,762
Accrued interest receivable-unrestricted	172,396	129,687
Accrued interest receivable-restricted	240,090	1,703,432
Tag inventory	2,864,142	3,187,421
Materials inventory	3,115,044	3,036,663
Prepaid expenses	346,475	0
Total current assets	<u>239,636,663</u>	<u>330,350,627</u>
Noncurrent assets:		
Cash and cash equivalents - restricted	27,344,643	32,089,087
Investments-restricted	116,849,877	109,326,048
Total noncurrent cash, cash equivalents and investments	<u>144,194,520</u>	<u>141,415,135</u>
Capital assets:		
Depreciable, net	826,980,318	839,645,838
Land	163,351,758	162,965,844
Construction work in progress	228,998,951	144,399,872
Net capital assets	<u>1,219,331,027</u>	<u>1,147,011,554</u>
Revenue bond issuance costs (net of accumulated amortization of \$326,725 and \$281,582 in 2013 and 2012, respectively)	<u>77,615</u>	<u>122,758</u>
Total noncurrent assets	<u>1,363,603,162</u>	<u>1,288,549,447</u>
<b>Total assets</b>	<u><b>1,603,239,825</b></u>	<u><b>1,618,900,074</b></u>
<b>DEFERRED OUTFLOW OF RESOURCES</b>		
Unamortized net deferred debit on refunding	73,578,198	79,616,263
Accumulated change in fair value of hedging derivative	49,665,756	79,639,176
<b>Total deferred outflows of resources</b>	<u><b>123,243,954</b></u>	<u><b>159,255,439</b></u>
<b>LIABILITIES</b>		
Current liabilities:		
Accounts payable and accrued expenses	15,041,397	12,628,515
Payable from restricted assets:		
Accounts payable and accrued expenses payable	6,731,190	18,699,521
Accrued interest payable	17,914,994	18,795,549
Unearned revenue	24,850,566	23,129,986
Arbitrage rebate payable to U.S. Treasury	87,446	36,660
Current portion of long-term debt	67,774,991	68,799,991
Total current liabilities	<u>132,400,584</u>	<u>142,090,222</u>
Noncurrent liabilities:		
Accounts payable and accrued expenses	1,335,550	1,358,346
Long-term debt, net of unamortized net premiums of \$69,418,429 and \$74,267,186 in 2013 and 2012, respectively	1,055,593,438	1,110,217,195
Payable to Department of Transportation	52,658,329	52,432,561
Derivative instrument liability	49,665,756	79,639,176
Total noncurrent liabilities	<u>1,159,253,073</u>	<u>1,243,647,278</u>
<b>Total liabilities</b>	<u><b>1,291,653,657</b></u>	<u><b>1,385,737,500</b></u>
<b>NET POSITION</b>		
Net investment in capital assets	179,530,248	155,630,576
Restricted for debt service	131,432,831	128,114,333
Restricted for reserve maintenance	45,942,740	56,274,412
Unrestricted	77,924,303	52,398,692
<b>Total net position</b>	<u><b>\$ 434,830,122</b></u>	<u><b>\$ 392,418,013</b></u>

**Oklahoma Turnpike Authority**  
**Schedule of Deposits and Withdrawals**  
**For the Quarter Ending December 31, 2013**

<b>Account</b>	<b>Beginning Book Balance</b>	<b>Receipts or Deposits</b>	<b>Withdrawals or Payments</b>	<b>Ending Book Balance</b>
2006 Fixed rate debt service accounts	\$ 14,570,808	25,948,634	20,959,021	\$ 19,560,421
2006 Variable rate debt service accounts	1,003,134	10,035,095	9,921,175	1,117,054
2007 Debt service accounts	3,367,867	6,080,135	4,673,986	4,774,016
2011 Debt service accounts	27,716,306	50,988,644	36,606,952	42,097,998
Revenue bond reserve account	99,878,776	40,979,904	41,172,483	99,686,197
Revenue fund	17,458,646	101,433,654	105,320,048	13,572,252
Reserve maintenance fund	53,155,511	54,475,035	60,966,544	46,664,002
General fund	64,348,545	48,442,483	46,803,981	65,987,047
Motor fuel tax trust fund	44,461,634	42,220,773	42,174,084	44,508,323
2011B Construction fund	17,270,086	16,101,453	30,112,072	3,259,467
PIKEPASS account	25,855,254	41,269,633	37,385,451	29,739,436
<b>Total</b>	<b><u>\$ 369,086,567</u></b>			<b><u>\$ 370,966,213</u></b>
	Cash & Cash Equivalents-unrestricted			\$ 36,343,424
	Investments-unrestricted			43,215,875
	Cash & Cash Equivalents-restricted			110,430,383
	Investments-restricted			180,976,531
			<b>Total</b>	<b><u>\$ 370,966,213</u></b>

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

**Oklahoma Turnpike Authority**  
**Statements of Revenues, Expenses and Changes in Net Position**  
**For the Quarters Ended and Year to Date December 31, 2013 and 2012**

	2013 Current Quarter	2012 Current Quarter	2013 Year to Date	2012 Year to Date
<b>Operating revenues:</b>				
Tolls	\$ 58,361,478	\$ 58,074,212	\$ 232,745,466	\$ 233,496,841
Concessions	294,279	335,564	1,579,305	1,582,103
<b>Total operating revenues</b>	<b>58,655,757</b>	<b>58,409,776</b>	<b>234,324,771</b>	<b>235,078,944</b>
<b>Operating expenses:</b>				
Toll Operations	5,001,251	5,134,704	19,318,299	19,189,662
Turnpike Maintenance	6,116,935	5,551,621	22,195,666	19,076,963
Engineering	715,675	5,833,969	3,686,318	8,589,036
Highway Patrol	3,491,645	3,035,680	13,667,677	13,368,516
PIKEPASS Customer Service	2,988,297	3,683,298	12,238,419	16,572,888
General Administration	543,836	675,506	2,177,495	2,123,849
Information Technology	1,178,333	1,222,075	4,642,069	4,278,931
Controller	242,002	212,006	961,602	861,902
Finance and Revenue	179,738	177,095	838,526	1,059,590
Executive	528,186	369,942	1,937,969	1,570,077
Authority	2,976	7,773	7,776	14,504
<b>Total operating expenses before depreciation and amortization</b>	<b>20,988,874</b>	<b>25,903,669</b>	<b>81,671,816</b>	<b>86,705,918</b>
<b>Operating income before depreciation and amortization</b>	<b>37,666,883</b>	<b>32,506,107</b>	<b>152,652,955</b>	<b>148,373,026</b>
Depreciation and amortization	(19,320,244)	(18,952,905)	(77,066,557)	(79,163,306)
<b>Operating income</b>	<b>18,346,639</b>	<b>13,553,202</b>	<b>75,586,398</b>	<b>69,209,720</b>
<b>Non-operating revenues (expenses):</b>				
Interest earned on investments	1,222,069	1,183,510	4,544,084	4,967,545
Net increase (decrease) in fair value of investments	48,053	(233,946)	(485,591)	(118,316)
Interest expense on revenue bonds outstanding	(9,833,031)	(9,780,007)	(41,093,175)	(42,615,165)
Other	1,574,881	796,839	3,860,393	1,451,616
<b>Net non-operating expenses</b>	<b>(6,988,028)</b>	<b>(8,033,604)</b>	<b>(33,174,289)</b>	<b>(36,314,320)</b>
<b>Change in net position</b>	<b>11,358,611</b>	<b>5,519,598</b>	<b>42,412,109</b>	<b>32,895,400</b>
Total net position, beginning of the quarter	423,471,511	378,961,306 *	392,418,013	351,585,504 *
Cumulative effect of change in accounting principle	-	7,937,109	-	7,937,109
<b>Total net position, end of the quarter</b>	<b>\$ 434,830,122</b>	<b>\$ 392,418,013</b>	<b>\$ 434,830,122</b>	<b>\$ 392,418,013</b>
<b>Other relevant data:</b>				
Motor fuel tax received	\$ 10,699,762	\$ 10,432,537	\$ 41,599,625	\$ 41,393,036
Reserve maintenance deposits made	10,396,500	9,673,500	41,585,000	38,694,000
Debt interest deposits (net of interest earned on debt service accounts)	11,876,967	12,342,580	47,427,939	49,691,283
Debt principal deposits (net of interest earned on debt service accounts)	12,443,598	12,327,483	49,744,822	49,295,523
		<b>Required Coverage Ratio</b>	<b>Actual Coverage Ratio</b>	<b>Actual Coverage Ratio</b>
Senior Debt Service Coverage Ratio		120%	217%	218%
Total Debt Service Coverage Ratio		100%	118%	122%

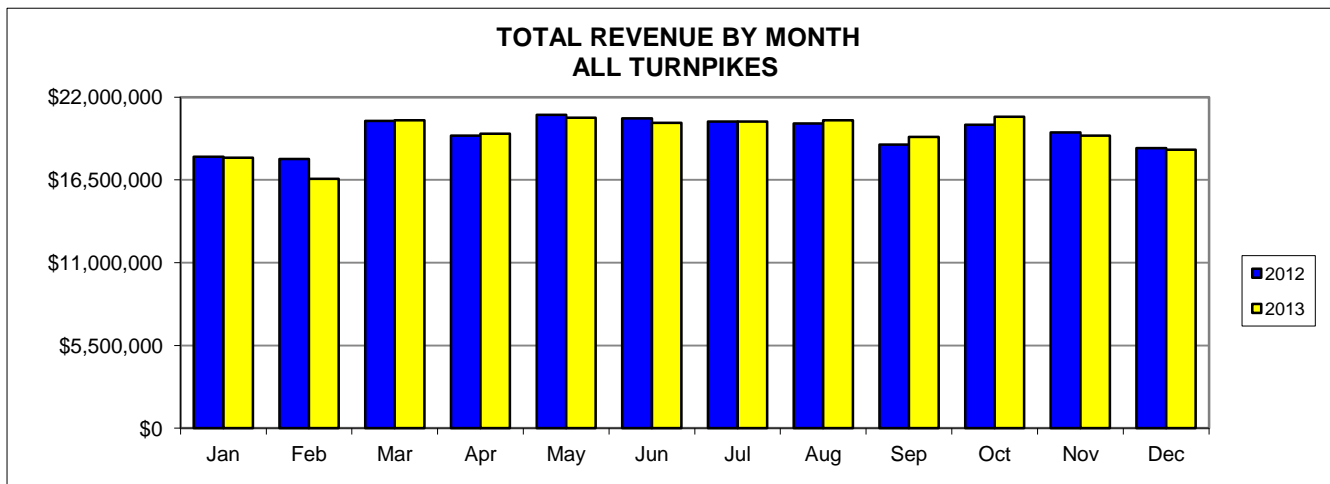
\* Balance has been restated for the implementation of GASB 65, effective January 1, 2012.



**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 December 2013			
Two Axle Vehicles	\$ 35,845,477	643,988,185	36,082,119
Three Axle Vehicles	1,016,219	14,021,092	482,282
Four Axle Vehicles	1,329,284	12,593,313	371,059
Five Axle Vehicles	19,628,943	112,627,974	2,451,899
Six Axles Vehicles	541,555	2,552,036	63,123
Total	\$ 58,361,478	785,782,600	39,450,482
Concession Revenue	294,279		
Total Revenue	\$ 58,655,757		
% Increase from prior year quarter	0.42%		

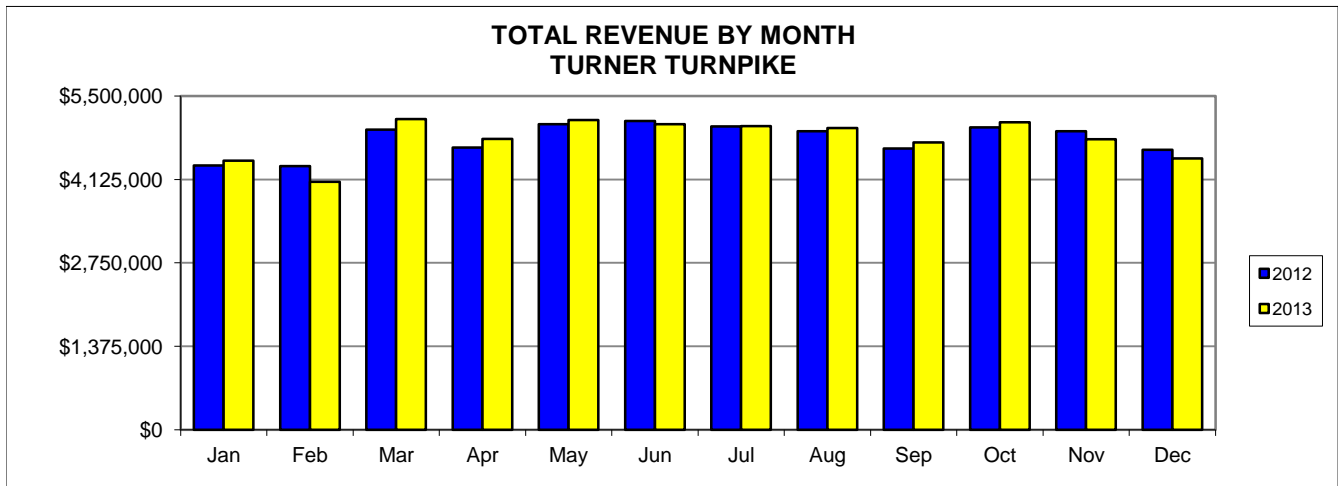
Quarter ended December 2012			
Two Axle Vehicles	\$ 35,516,116	643,689,124	35,078,742
Three Axle Vehicles	865,614	11,967,514	417,636
Four Axle Vehicles	1,379,521	13,060,814	385,905
Five Axle Vehicles	19,654,303	112,404,393	2,407,106
Six Axles Vehicles	658,658	3,121,748	72,506
Total	\$ 58,074,212	784,243,593	38,361,895
Concession Revenue	335,564		
Total Revenue	\$ 58,409,776		



**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 December 2013			
Two Axle Vehicles	\$ 6,987,678	162,221,943	3,540,691
Three Axle Vehicles	300,494	4,359,568	68,646
Four Axle Vehicles	355,843	3,405,175	49,358
Five Axle Vehicles	6,433,464	35,659,408	468,723
Six Axles Vehicles	179,184	827,287	10,952
Total	<u>\$ 14,256,663</u>	<u>206,473,381</u>	<u>4,138,370</u>
Concession Revenue	<u>74,214</u>		
Total Revenue	<u><u>\$ 14,330,877</u></u>		
% Decrease from prior year quarter	<u>(1.31%)</u>		

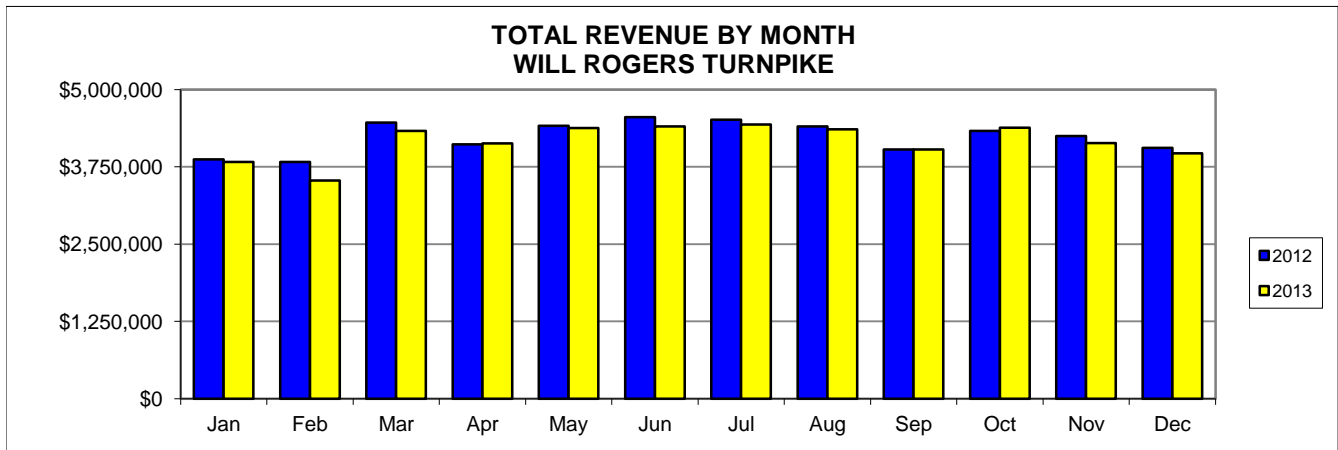
Quarter ended December 2012			
Two Axle Vehicles	\$ 7,075,949	164,450,334	3,536,787
Three Axle Vehicles	223,440	3,201,546	52,557
Four Axle Vehicles	378,959	3,658,072	53,373
Five Axle Vehicles	6,525,949	36,112,350	470,302
Six Axles Vehicles	241,095	1,139,056	14,655
Total	<u>\$ 14,445,392</u>	<u>208,561,358</u>	<u>4,127,674</u>
Concession Revenue	<u>75,739</u>		
Total Revenue	<u><u>\$ 14,521,131</u></u>		



**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 December 2013			
Two Axle Vehicles	\$ 4,407,130	116,344,784	2,856,861
Three Axle Vehicles	208,511	3,144,733	56,698
Four Axle Vehicles	358,407	3,728,643	59,541
Five Axle Vehicles	7,312,374	44,443,551	638,900
Six Axles Vehicles	198,905	969,381	15,769
Total	\$ 12,485,327	168,631,092	3,627,769
Concession Revenue	0		
Total Revenue	\$ 12,485,327		
% Decrease from prior year quarter	(1.22%)		

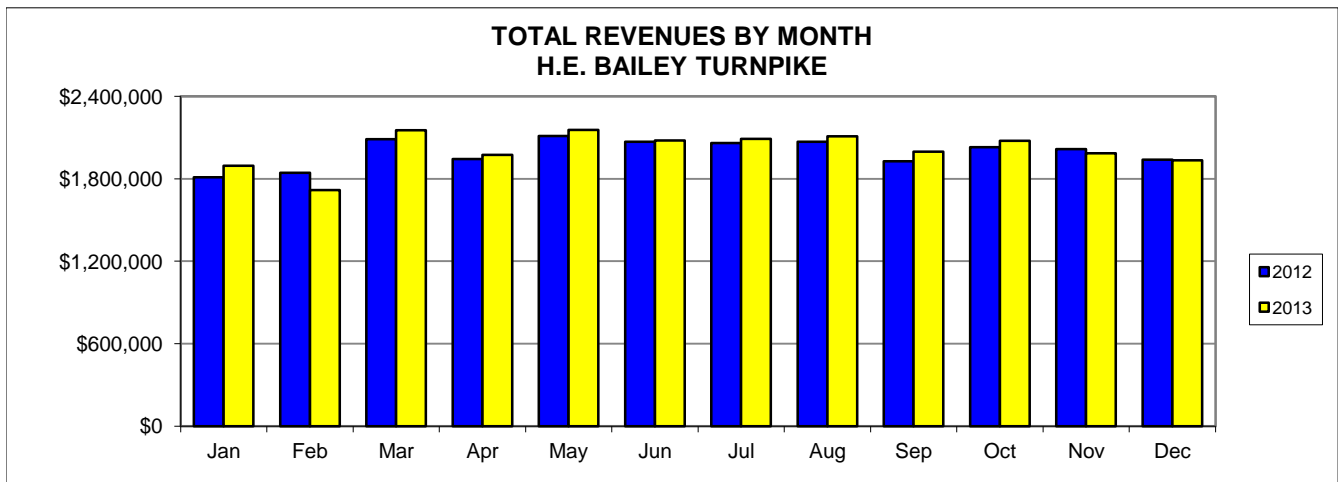
Quarter ended December 2012			
Two Axle Vehicles	\$ 4,461,997	117,649,063	2,841,025
Three Axle Vehicles	205,268	3,087,644	54,574
Four Axle Vehicles	358,576	3,665,727	57,768
Five Axle Vehicles	7,350,373	44,410,039	625,948
Six Axles Vehicles	242,062	1,201,536	19,374
Total	\$ 12,618,276	170,014,009	3,598,689
Concession Revenue	21,814		
Total Revenue	\$ 12,640,090		



**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 December 2013			
Two Axle Vehicles	\$ 4,414,866	85,770,647	4,079,581
Three Axle Vehicles	108,719	1,521,795	61,229
Four Axle Vehicles	141,404	1,363,048	55,297
Five Axle Vehicles	1,211,558	7,910,132	299,283
Six Axles Vehicles	34,889	196,553	8,519
Total	\$ 5,911,436	96,762,175	4,503,909
Concession Revenue	86,756		
Total Revenue	\$ 5,998,192		
% Increase from prior year quarter	0.25%		

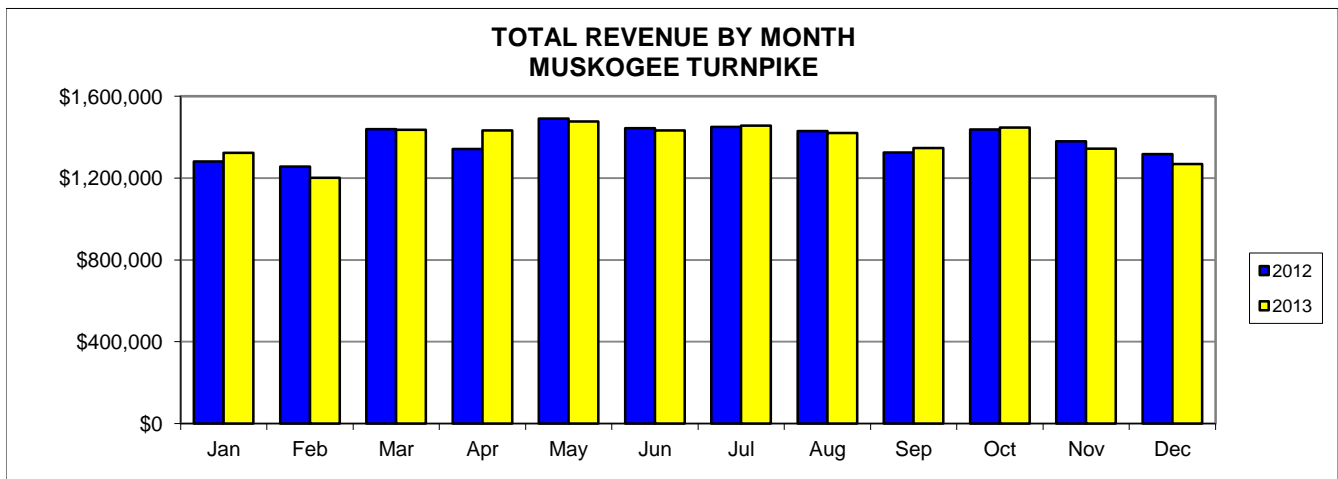
Quarter ended December 2012			
Two Axle Vehicles	\$ 4,501,196	87,147,474	4,106,334
Three Axle Vehicles	86,728	1,243,481	50,288
Four Axle Vehicles	146,609	1,409,730	58,515
Five Axle Vehicles	1,122,985	7,319,802	278,640
Six Axles Vehicles	37,741	206,179	8,564
Total	\$ 5,895,259	97,326,666	4,502,341
Concession Revenue	88,077		
Total Revenue	\$ 5,983,336		



**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 December 2013			
Two Axle Vehicles	\$ 2,938,428	59,085,688	2,396,364
Three Axle Vehicles	121,774	1,660,173	68,891
Four Axle Vehicles	74,486	732,680	31,199
Five Axle Vehicles	857,380	5,216,488	206,994
Six Axles Vehicles	27,207	156,378	6,048
Total	\$ 4,019,275	66,851,407	2,709,496
Concession Revenue	41,786		
Total Revenue	\$ 4,061,061		
% Decrease from prior year quarter	(1.83%)		

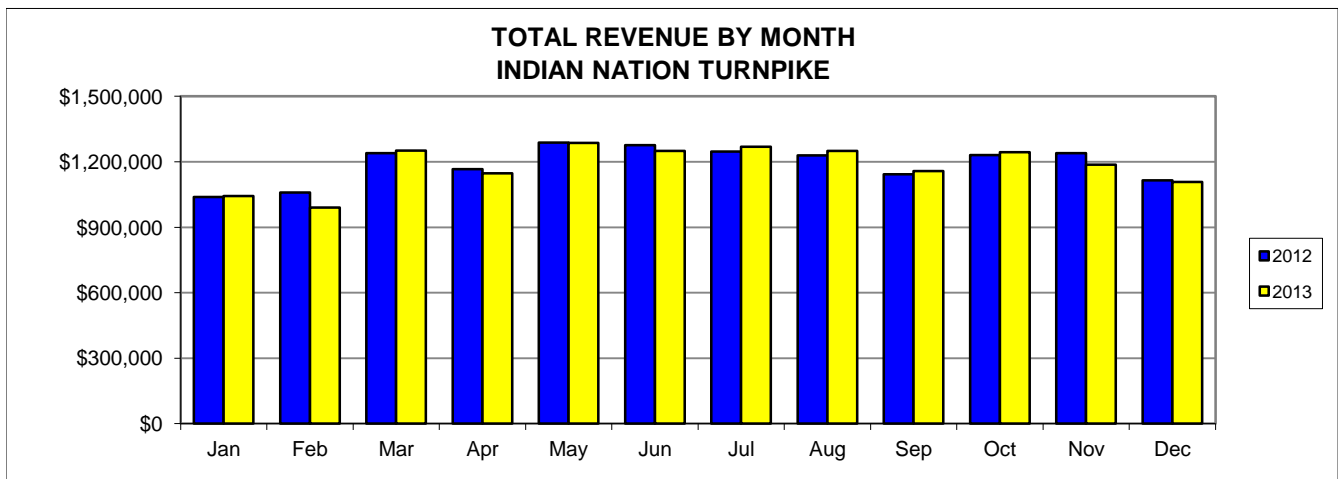
Quarter ended December 2012			
Two Axle Vehicles	\$ 3,066,764	61,335,331	2,482,437
Three Axle Vehicles	53,442	717,778	29,366
Four Axle Vehicles	84,273	814,300	34,218
Five Axle Vehicles	870,871	5,250,478	207,312
Six Axles Vehicles	19,602	102,415	4,636
Total	\$ 4,094,952	68,220,302	2,757,969
Concession Revenue	41,786		
Total Revenue	\$ 4,136,738		



**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 December 2013			
Two Axle Vehicles	\$ 1,970,552	40,871,060	1,252,594
Three Axle Vehicles	53,680	902,274	29,314
Four Axle Vehicles	140,428	1,455,764	46,134
Five Axle Vehicles	1,293,621	7,976,787	234,196
Six Axles Vehicles	25,772	132,847	3,826
Total	\$ 3,484,053	51,338,732	1,566,064
Concession Revenue	54,479		
Total Revenue	\$ 3,538,532		
% Decrease from prior year quarter	(1.32%)		

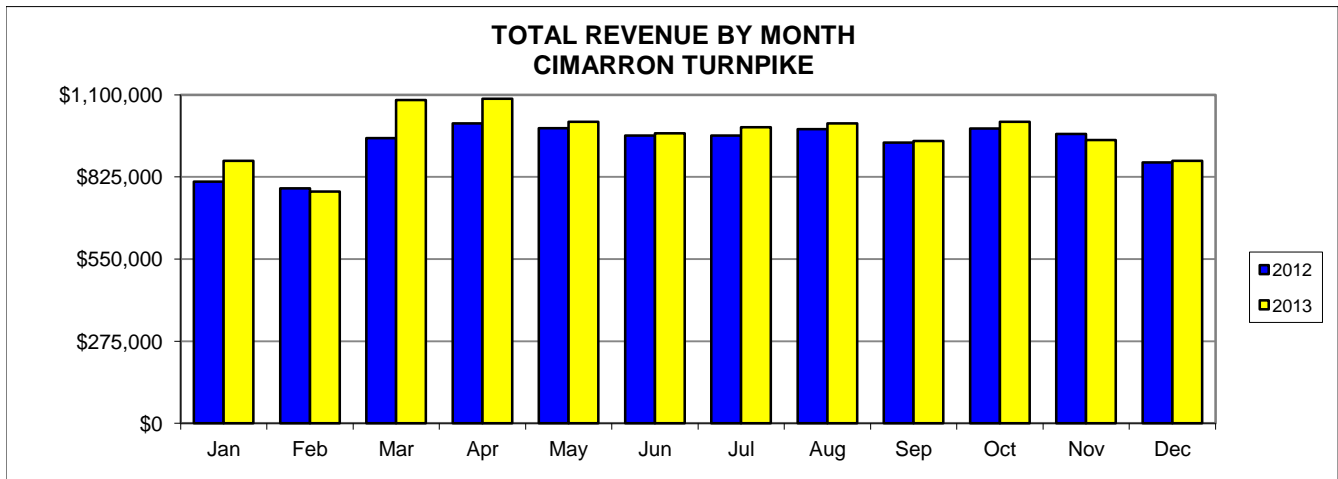
Quarter ended December 2012			
Two Axle Vehicles	\$ 1,969,591	40,736,895	1,254,558
Three Axle Vehicles	76,007	1,248,760	38,501
Four Axle Vehicles	152,776	1,580,941	49,859
Five Axle Vehicles	1,300,817	8,019,532	237,027
Six Axles Vehicles	30,731	156,902	4,852
Total	\$ 3,529,922	51,743,030	1,584,797
Concession Revenue	56,105		
Total Revenue	\$ 3,586,027		



**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 December 2013			
Two Axle Vehicles	\$ 1,616,990	33,851,093	1,610,439
Three Axle Vehicles	43,900	691,627	30,612
Four Axle Vehicles	88,644	857,070	35,564
Five Axle Vehicles	1,026,187	5,606,320	209,959
Six Axles Vehicles	24,309	110,658	4,627
Total	\$ 2,800,030	41,116,768	1,891,201
Concession Revenue	37,044		
Total Revenue	\$ 2,837,074		
% Increase from prior year quarter	0.27%		

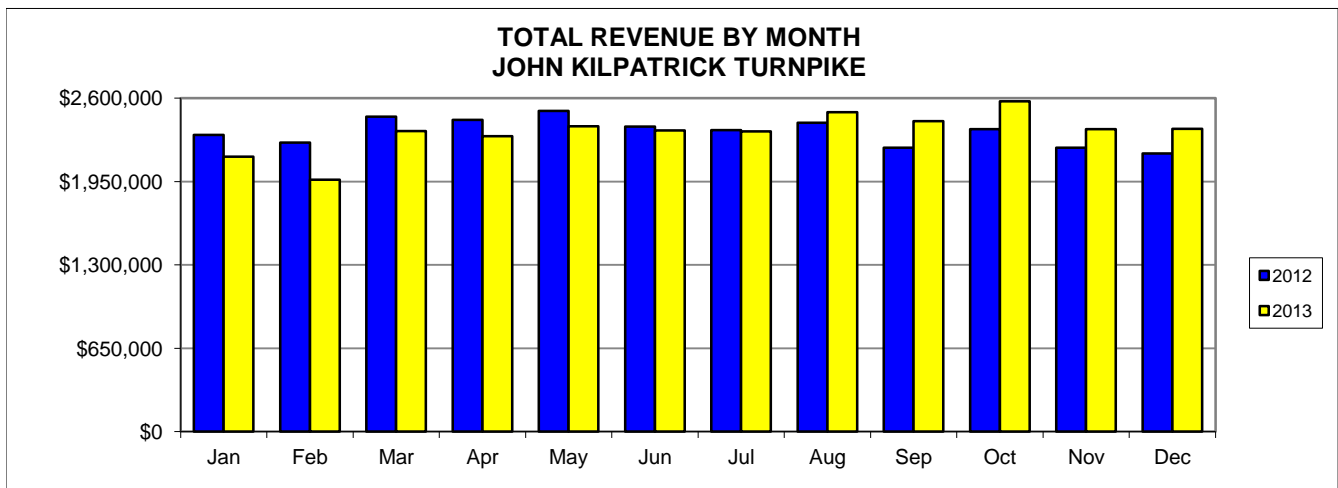
Quarter ended December 2012			
Two Axle Vehicles	\$ 1,569,816	32,832,418	1,553,652
Three Axle Vehicles	53,820	820,300	33,761
Four Axle Vehicles	88,825	862,495	35,853
Five Axle Vehicles	1,048,704	5,725,908	214,744
Six Axles Vehicles	31,221	144,212	5,744
Total	\$ 2,792,386	40,385,333	1,843,754
Concession Revenue	37,043		
Total Revenue	\$ 2,829,429		



**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 December 2013			
Two Axle Vehicles	\$ 6,655,652	64,732,572	10,011,879
Three Axle Vehicles	70,193	516,321	62,261
Four Axle Vehicles	64,879	352,539	38,128
Five Axle Vehicles	475,778	1,614,966	127,017
Six Axles Vehicles	24,015	63,717	5,866
Total	<u>\$ 7,290,517</u>	<u>67,280,115</u>	<u>10,245,151</u>
Concession Revenue	0		
Total Revenue	<u><u>\$ 7,290,517</u></u>		
% Increase from prior year quarter	<u>8.21%</u>		

Quarter ended December 2012			
Two Axle Vehicles	\$ 6,139,299	59,795,867	9,163,944
Three Axle Vehicles	60,072	458,683	58,331
Four Axle Vehicles	63,093	355,158	39,851
Five Axle Vehicles	445,826	1,528,228	120,887
Six Axles Vehicles	29,135	81,330	7,199
Total	<u>\$ 6,737,425</u>	<u>62,219,266</u>	<u>9,390,212</u>
Concession Revenue	0		
Total Revenue	<u><u>\$ 6,737,425</u></u>		

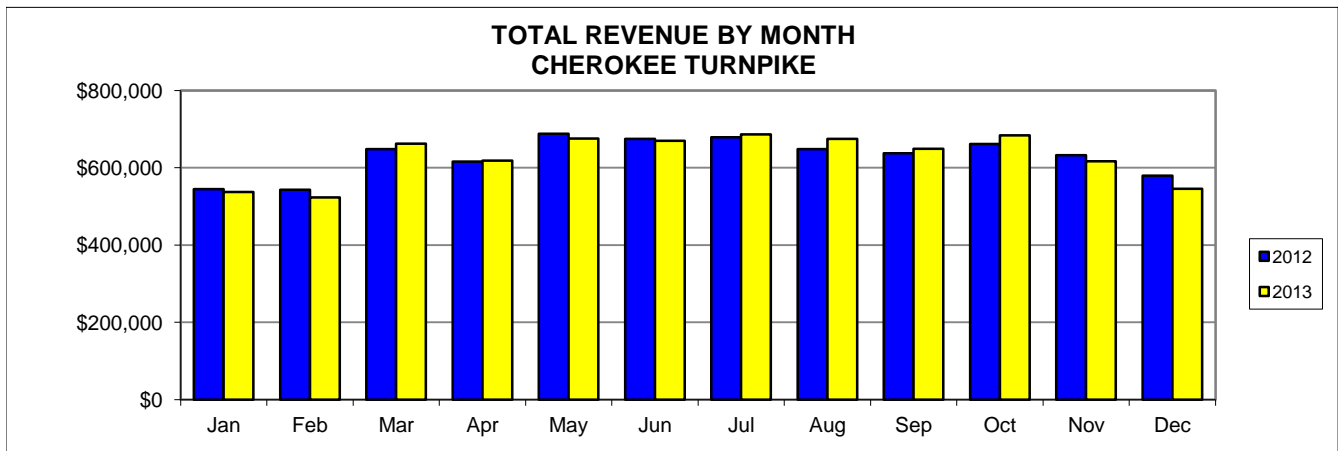




**STATEMENT OF REVENUES  
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR  
CHEROKEE TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended December 2013			
Two Axle Vehicles	\$ 1,198,390	17,394,971	877,642
Three Axle Vehicles	25,111	240,670	12,429
Four Axle Vehicles	43,953	287,820	10,219
Five Axle Vehicles	568,228	2,277,170	77,165
Six Axles Vehicles	9,663	31,430	1,144
Total	\$ 1,845,345	20,232,061	978,599
Concession Revenue	0		
Total Revenue	\$ 1,845,345		
% Decrease from prior year quarter	(1.49%)		

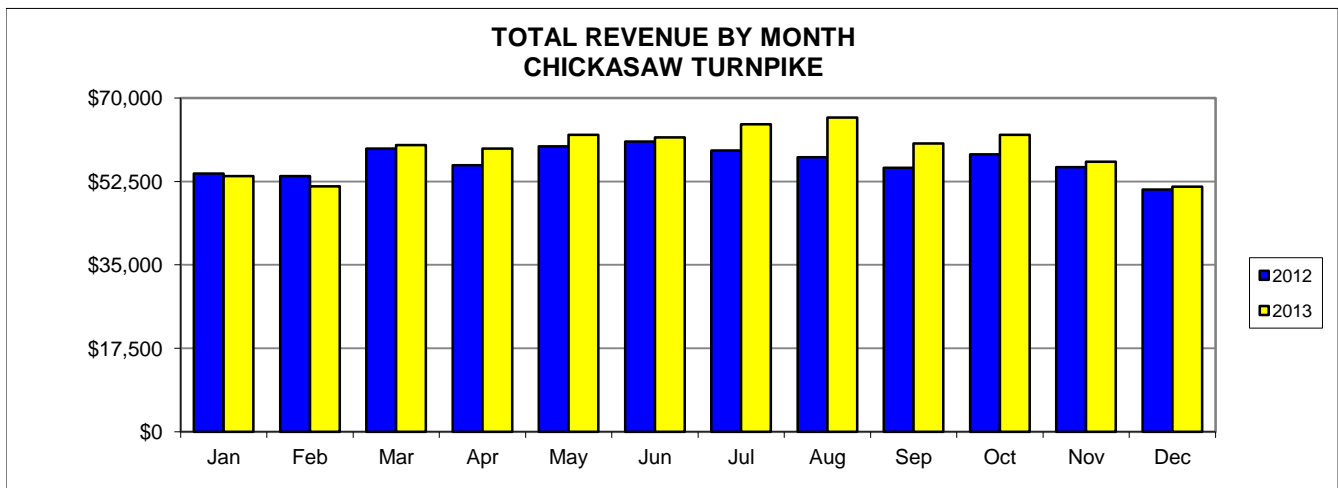
Quarter ended December 2012			
Two Axle Vehicles	\$ 1,202,621	17,440,454	871,366
Three Axle Vehicles	27,031	261,961	12,843
Four Axle Vehicles	46,415	308,708	11,312
Five Axle Vehicles	573,044	2,298,445	77,777
Six Axles Vehicles	9,070	31,086	1,282
Total	\$ 1,858,181	20,340,654	974,580
Concession Revenue	15,000		
Total Revenue	\$ 1,873,181		



**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 December 2013			
Two Axle Vehicles	\$ 104,075	3,080,148	180,231
Three Axle Vehicles	23,553	509,112	29,790
Four Axle Vehicles	4,754	52,774	3,088
Five Axle Vehicles	36,178	324,710	19,000
Six Axles Vehicles	1,765	13,774	806
Total	\$ 170,325	3,980,518	232,915
Concession Revenue	0		
Total Revenue	\$ 170,325		
% Increase from prior year quarter	3.55%		

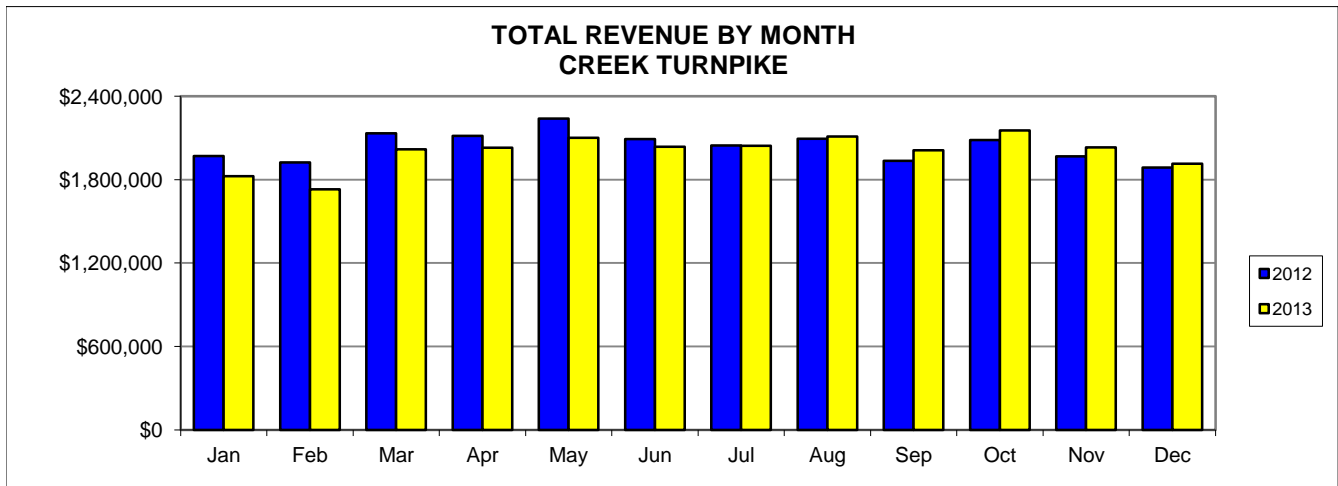
Quarter ended December 2012			
Two Axle Vehicles	\$ 102,922	3,053,539	178,674
Three Axle Vehicles	22,057	475,239	27,808
Four Axle Vehicles	4,478	49,338	2,887
Five Axle Vehicles	33,831	301,997	17,671
Six Axles Vehicles	1,195	10,065	589
Total	\$ 164,483	3,890,178	227,629
Concession Revenue	0		
Total Revenue	\$ 164,483		



**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 December 2013			
Two Axle Vehicles	\$ 5,551,716	60,635,279	9,275,837
Three Axle Vehicles	60,284	474,819	62,412
Four Axle Vehicles	56,486	357,800	42,531
Five Axle Vehicles	414,175	1,598,442	170,662
Six Axles Vehicles	15,846	50,011	5,566
Total	\$ 6,098,507	63,116,351	9,557,008
Concession Revenue	0		
Total Revenue	\$ 6,098,507		
% Increase from prior year quarter	2.70%		

Quarter ended December 2012			
Two Axle Vehicles	\$ 5,425,961	59,247,749	9,089,965
Three Axle Vehicles	57,749	452,122	59,607
Four Axle Vehicles	55,517	356,345	42,269
Five Axle Vehicles	381,903	1,437,614	156,798
Six Axles Vehicles	16,806	48,967	5,611
Total	\$ 5,937,936	61,542,797	9,354,250
Concession Revenue	0		
Total Revenue	\$ 5,937,936		



**Oklahoma Turnpike Authority**  
**Schedule of Cash, Cash Equivalents and Investments**  
**as of December 31, 2013**

Description	Interest Rate	Purchase Date	Maturity Date	Cost	Fair Value
<b>Unrestricted:</b>					
General Fund:					
Invesco AIM TST Prem-Inst	0.020 %	12/31/2013	Demand	\$ 12,089,227	\$ 12,089,227
US Treasury Bill	0.000	12/31/2013	2/27/2014	9,998,375	9,999,104
FHLB	1.000	2/15/2013	1/29/2020	3,022,731	2,894,320
FHLB	0.800	12/27/2012	12/27/2022	500,000	473,925
FHLB	1.000	3/13/2013	3/13/2023	2,000,000	1,922,400
U.S. Treasury Notes	1.750	8/23/2013	1/31/2014	2,014,531	2,002,740
U.S. Treasury Notes	1.750	8/23/2013	3/31/2014	2,019,766	2,008,160
U.S. Treasury Notes	2.250	Various	5/31/2014	10,270,898	10,088,100
U.S. Treasury Notes	0.250	8/23/2013	12/15/2014	2,000,938	2,001,800
U.S. Treasury Notes	2.250	12/31/2010	1/31/2015	10,246,875	10,223,900
U.S. Treasury Notes	0.250	8/23/2013	7/31/2015	1,995,078	2,000,080
U.S. Treasury Notes	1.000	5/30/2013	10/31/2016	9,627,656	9,573,150
U.S. Treasury SLGS	0.000	11/30/1990	2/21/2021	27,300	27,300
				<u>65,813,375</u>	<u>65,304,206</u>
Revenue Fund:					
Invesco AIM TST Prem-Inst	0.020	12/31/2013	Demand	12,580,121	12,580,121
				<u>12,580,121</u>	<u>12,580,121</u>
<b>Total unrestricted cash equivalents &amp; investments</b>				<u>\$ 78,393,496</u>	<u>\$ 77,884,327</u>

**Oklahoma Turnpike Authority**  
**Schedule of Cash, Cash Equivalents and Investments**  
**as of December 31, 2013**

Description	Interest Rate	Purchase Date	Maturity Date	Cost	Fair Value
<b>Restricted:</b>					
Reserve Maintenance Fund:					
Invesco AIM TST Prem	0.020 %	12/31/2013	Demand	\$ 5,120,366	\$ 5,120,366
FHLB	0.300	5/9/2013	11/9/2016	5,370,000	5,348,896
FHLMC	0.350	12/31/2013	12/31/2015	2,000,000	1,995,600
U.S. Treasury Notes	4.000	8/23/2013	2/15/2014	2,036,953	2,009,460
U.S. Treasury Notes	1.875	8/23/2013	4/30/2014	2,023,984	2,011,600
U.S. Treasury Notes	1.000	8/23/2013	5/15/2014	2,012,812	2,006,760
U.S. Treasury Notes	2.625	8/23/2013	6/30/2014	2,041,953	2,024,960
U.S. Treasury Notes	0.625	8/23/2013	7/15/2014	2,008,516	2,005,700
U.S. Treasury Notes	2.375	8/23/2013	8/31/2014	2,044,766	2,029,660
U.S. Treasury Notes	0.250	8/23/2013	9/30/2014	2,001,719	2,001,760
U.S. Treasury Notes	0.500	8/23/2013	10/15/2014	2,007,031	2,005,780
U.S. Treasury Notes	0.375	8/23/2013	11/15/2014	2,004,219	2,003,940
U.S. Treasury Notes	2.250	8/23/2013	1/31/2015	2,056,875	2,044,780
U.S. Treasury Notes	0.250	8/23/2013	2/15/2015	1,999,297	2,001,560
U.S. Treasury Notes	0.375	8/23/2013	3/15/2015	2,002,422	2,004,300
U.S. Treasury Notes	0.375	8/23/2013	4/15/2015	2,001,875	2,004,720
U.S. Treasury Notes	0.250	8/23/2013	5/31/2015	1,996,797	2,001,060
U.S. Treasury Notes	0.375	8/23/2013	6/15/2015	2,000,625	2,004,460
U.S. Treasury Notes	0.250	8/23/2013	8/15/2015	1,993,906	1,999,380
U.S. Treasury Notes	0.375	9/16/2013	8/31/2015	1,999,609	2,003,160
				<u>46,723,725</u>	<u>46,627,902</u>
Revenue Bond Reserve Accounts:					
Invesco AIM TST Prem-Inst	0.020	Various	Demand	9,010,915	9,010,915
Compass Bank CD	0.037	12/2/2013	2/28/2014	18,000,000	18,000,000
FHLB	1.500	12/27/2011	12/27/2021	997,250	987,360
FHLB	1.000	11/15/2012	11/15/2022	1,000,000	964,810
FHLB	1.000	12/21/2012	12/21/2022	2,000,000	1,919,500
FHLB	0.800	12/27/2012	12/27/2022	1,000,000	947,850
FHLB	2.100	10/16/2012	10/29/2027	1,500,000	1,312,800
FHLB	1.800	11/21/2012	11/26/2027	2,000,000	1,801,300
FHLB	1.000	2/27/2013	2/15/2028	700,000	656,747
FHLB	2.000	3/27/2013	3/27/2028	1,500,000	1,361,055
FNMA	1.000	3/1/2013	2/28/2028	2,500,000	2,433,200
FNMA	1.000	3/20/2013	3/20/2028	2,000,000	1,814,120
JP Morgan Chase Repo	5.991	5/23/2002	1/1/2022	50,936,450	50,936,450
U.S. Treasury Notes	1.750	Various	3/31/2014	763,330	753,060
U.S. Treasury Notes	1.000	5/31/2013	5/31/2018	4,998,047	4,891,250
U.S. Treasury Notes	1.375	5/31/2013	5/31/2020	1,983,051	1,895,780
				<u>100,889,043</u>	<u>99,686,197</u>
2006 Fixed Rate Debt Service Accounts:					
Cavanal Hill U.S. Treasury	0.010	12/31/2013	Demand	19,560,421	19,560,421
				<u>19,560,421</u>	<u>19,560,421</u>
2006 Variable Rate Debt Service Accounts:					
Cavanal Hill U.S. Treasury	0.010	12/31/2013	Demand	1,117,054	1,117,054
				<u>1,117,054</u>	<u>1,117,054</u>
2007 Bond Service Accounts:					
Cavanal Hill U.S. Treasury	0.010	12/31/2013	Demand	4,774,016	4,774,016
				<u>4,774,016</u>	<u>4,774,016</u>

**Oklahoma Turnpike Authority**  
**Schedule of Cash, Cash Equivalents and Investments**  
**as of December 31, 2013**

Description	Interest Rate	Purchase Date	Maturity Date	Cost	Fair Value
2011 Bond Service Accounts:					
Cavanal Hill U.S. Treasury	0.010 %	12/31/2013	Demand	\$ 42,097,998	\$ 42,097,998
				<u>42,097,998</u>	<u>42,097,998</u>
2011B Construction Fund:					
Invesco TST Prem-Inst	0.020	12/31/2013	Demand	3,244,663	3,244,663
				<u>3,244,663</u>	<u>3,244,663</u>
Turnpike Trust Fund:					
Cavanal Hill U.S. Treasury	0.010	12/31/2013	Demand	333,728	333,728
U.S. Treasury Notes	0.250	Various	2/28/2014	6,000,156	6,001,740
U.S. Treasury Notes	1.875	Various	4/30/2014	5,100,625	5,029,000
U.S. Treasury Notes	2.250	2/16/2011	5/31/2014	3,071,602	3,026,430
U.S. Treasury Notes	0.500	Various	8/15/2014	6,025,521	6,014,520
U.S. Treasury Notes	0.375	10/17/2012	3/15/2015	5,006,445	5,010,750
U.S. Treasury Notes	0.375	3/18/2013	6/15/2015	6,011,484	6,013,380
U.S. Treasury Notes	1.250	6/27/2012	10/31/2015	1,025,039	1,016,700
U.S. Treasury Notes	0.250	12/2/2013	11/30/2015	6,994,805	6,986,490
U.S. Treasury Notes	1.000	Various	8/31/2016	4,122,330	4,088,475
U.S. Treasury Notes	0.625	6/27/2012	5/31/2017	995,508	987,110
				<u>44,687,243</u>	<u>44,508,323</u>
Prepaid PIKEPASS Fund:					
BOK Short-Term Cash Fund I	0.020	12/31/2013	Demand	334,326	334,326
FHLB	1.000	11/15/2012	11/15/2022	1,000,000	964,810
FHLB	1.000	12/21/2012	12/21/2022	750,000	719,813
FHLB	0.800	12/27/2012	12/27/2022	300,000	284,355
FHLB	1.500	2/19/2013	9/27/2027	498,750	451,035
FHLB	2.100	10/16/2012	10/29/2027	1,500,000	1,312,800
FHLB	1.800	11/26/2012	11/26/2027	750,000	675,488
FHLB	1.000	2/28/2013	2/15/2028	200,000	187,642
FNMA	1.000	6/21/2012	6/21/2027	99,900	96,519
FNMA	2.000	6/28/2012	6/28/2027	997,500	882,090
FNMA	2.100	8/9/2012	8/23/2027	996,000	866,640
FNMA	1.000	12/27/2012	12/27/2027	300,000	284,295
FNMA	2.000	2/28/2013	2/28/2028	500,000	465,985
FNMA	1.000	Various	2/28/2028	1,750,000	1,703,240
FNMA	1.000	3/20/2013	3/20/2028	100,000	90,706
U.S. Treasury Notes	1.750	12/31/2010	3/31/2014	509,433	502,040
U.S. Treasury Notes	0.250	11/27/2013	2/28/2015	2,001,641	2,001,420
Vanguard 500 Index Trust (open-end mutual fund)	-	Various	Demand	4,016,421	5,988,790
Ishares MSCI Emerging Mkts (closed-end equity fund)	-	9/29/2010	Demand	149,904	142,103
Ishares Morgan Stanley Capital International	-	Various	Demand	559,810	704,497
Europe Asia Far East Index (closed-end equity fund)	-	10/22/2007	Demand	193,462	262,465
Ishares RUSLL MIDCAP Index (closed-end equity fund)	-	Various	Demand	181,357	346,080
Ishares Russell 2000 Index (closed-end equity fund)	-	10/22/2007	Demand	270,420	401,430
Ishares S&P MIDCAP 400 (closed-end equity fund)	-	Various	Demand	288,310	600,215
Ishares S&P Smallcap 600 (closed-end equity fund)	-	Various	Demand	1,674,804	2,585,660
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>20,021,038</u>	<u>22,953,444</u>
<b>Total restricted cash equivalents &amp; investments</b>				<u>283,115,201</u>	<u>284,570,018</u>
<b>Cash balance (unrestricted &amp; restricted)</b>				-	8,511,868
<b>Total Cash, Cash Equivalents and Investments</b>				<u>\$ 361,508,697</u>	<u>\$ 370,966,213</u>

**OKLAHOMA TURNPIKE AUTHORITY  
SCHEDULE OF INDEBTEDNESS ISSUED, RETIRED, DEFEASED AND OUTSTANDING  
AS OF DECEMBER 31, 2013**

	<b>Date of Issuance</b>	<b>Amount of Issuance</b>	<b>Range of Maturities</b>	<b>Range of Interest Rates</b>	<b>Quarter Beginning Balance Outstanding</b>	<b>Additional Issues</b>	<b>Retired or Defeased</b>	<b>Quarter Ending Balance Outstanding</b>
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	-	(1,490,000)	18,000,000
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
<b>Totals</b>					<b>\$ 1,055,440,000</b>	<b>\$ -</b>	<b>\$ (1,490,000)</b>	<b>\$ 1,053,950,000</b>

**OKLAHOMA TURNPIKE AUTHORITY  
PROCEEDS FROM SALE OF SURPLUS PROPERTY  
FOR THE QUARTER ENDED DECEMBER 31, 2013**

	<b><u>DATE</u></b>	<b><u>DESCRIPTION</u></b>	<b><u>PROCEEDS</u></b>
4QTR	12/31/13	Total Sale of Surplus Property & Insurance Proceeds	\$ 252,375
		<b>Total</b>	<b>\$ 252,375</b>

\* The Series 2006B, E & F Bonds are variable rate bonds. The Series 2006B & E bear interest at a rate reset on a weekly basis, and the Series 2006F bears 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 \$18,000,000 is currently necessary to satisfy reserve requirements. Accordingly, the credit facility was recast to \$18,000,000 with the above noted terms.