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 Report to Bondholders Second Quarter 2014

> 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:

With continued improvement to the national economy, net toll revenues for the quarter ended June 30, 2014, reported over \$63.3 million, an increase of 5.5% when compared to the same period last year. Overall, toll transactions for the second quarter reported nearly 43.2 million, an increase of 7.6%, when compared to the second quarter of the previous year. During the second quarter, average daily truck traffic surpassed 2008 levels for the first time since the 2008 economic downturn. Heavy truck traffic exceeded prior year levels by 5.0%. Additionally, passenger traffic on the System increased 7.4% when compared to the same period last year. With the completed lane additions on the urban turnpikes, traffic on the John Kilpatrick and Creek Turnpikes grew 12.6% and 8.9%, respectively, when compared to the second quarter of the previous year. Total year-to-date net toll revenues exceeded budgeted projections by 2.4% at the close of the second quarter.

Year-to-date revenue fund operating expenses reported at \$37.4 million, operating at 5.7% under the 2014 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 17%.

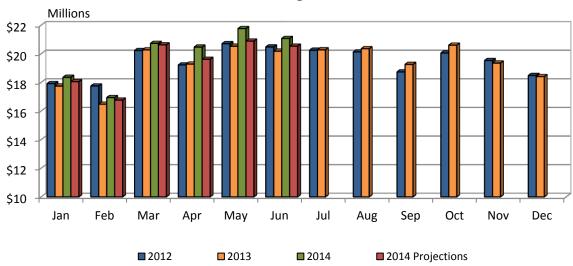
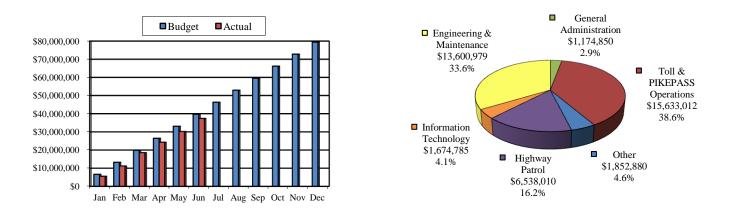


Chart 1: Three-Year Comparison of Toll Revenues

Chart 2: 2014 Operating Expenses – Budget vs. Actual Revenue Fund Only (cumulative)

Chart 3: Operating Expenses by Division-All Funds For the Six Months Ended June 30, 2014



Second Quarter Highlights:

- Development continued throughout the second quarter to facilitate implementation of interoperability between the OTA and the North Texas Tollway Authority. Divisions affected by these new processes are in various stages of testing. Marketing efforts to inform customers are underway, with interoperability to be available beginning in early August.
- The interoperability implementation plan also progressed between the OTA and the Kansas Turnpike Authority (KTA). In June, the Toll Operations Division management staff visited the KTA to observe their toll collection and auditing equipment.
- During the second quarter, the Engineering management staff awarded construction contracts to install positive median barrier and to complete an emergency bridge repair on the H. E. Bailey Turnpike. In addition, a contract was awarded to replace the US-270 bridge on the Indian Nation Turnpike. Contract plans are underway for a joint maintenance and Oklahoma Highway Patrol (OHP) building on the Cimarron Turnpike. Construction continues on the service plazas on the Will Rogers and Indian Nation Turnpikes. Several other bridge and road rehabilitation projects continue throughout the System.
- During April, the Controller Division staff finalized the preparation of the 2013 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 2013 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. Controller Division management staff attended the annual conference of the GFOA in May. The GFOA conference offers the most current education and information on the latest issues and financial reporting requirements affecting state and local governments.
- In the second quarter, the Maintenance Division, supplementing labor through supervised inmates and contractors, completed various System repairs. With combined efforts, approximately 507,000 linear feet of joints and cracks were sealed, and nearly 496,000 square yards of drainage repairs were completed. The Maintenance Division also performed brush and weed control and maintained approximately 29,000 acres of vegetation management.

- As of June 30, 2014, the total number of active *PIKEPASS* tags was nearly 1.5 million, an increase of 10.6% when compared to the same time last year. *PIKEPASS* patrons continued to take advantage of the *PIKEPASS* volume discount program with approximately \$1.0 million in discounts issued to frequent patrons of the System during the second quarter of 2014.
- The OHP troopers continued their efforts to achieve safe patron travel through several enforcement programs. In the second quarter of 2014, OHP troopers made nearly 29,000 violator contacts and assisted approximately 5,000 motorists.

Respectfully,

Albert C. Kelly, Jr. Chairman of the Authority

Tim Stewart Executive Director of the Authority

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Prepared by the Controller Division

PRELIMINARY AND UNAUDITED

Oklahoma Turnpike Authority Statements of Net Position June 30, 2014 and 2013

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Total noncurrent assets 1,355,106,059 1,317,222,199 Total assets 1,566,718,622 1,569,403,103 Deferred Outflows of Resources: 70,559,165 76,597,231 Mamortized net deferred dubit on refunding 70,559,165 76,597,231 Accumulated change in fair value of hedging derivative 57,036,024 59,002,602 Total deferred outflows of resources 127,595,189 135,599,833 Liabilities: Current liabilities: 127,595,189 135,599,833 Current liabilities: Accounts payable and accrued expenses 7,613,291 9,962,733 Payable from restricted assets: Accounts payable and accrued expenses payable 19,792 40,365 Accounts payable and accrued expenses payable 19,792 40,365 Accrued interest payable 16,864,607 18,021,012 Unearned revenue 24,958,907 23,797,477 Arbitrage rebate payable to U.S. Treasury 129,723 68,909 Current liabilities: 119,366,311 121,155,487 1121,155,487 Noncurrent liabilities 1,322,758 1,358,346 1.001,396,097 1,058,017,817 <t< td=""><td>\$68,721 and \$304,153 in 2014 and 2013, respectively</td><td>72,765</td><td>100,187</td></t<>	\$68,721 and \$304,153 in 2014 and 2013, respectively	72,765	100,187
Deferred Outflows of Resources: Unamortized net deferred debit on refunding Accumulated change in fair value of hedging derivative70,559,165 57,036,024 59,002,602 127,595,18976,597,231 59,002,602 127,595,189Liabilities: Current liabilities: Accounts payable and accrued expenses Accured interest payable unearned revenue7,613,291 19,792 	Total noncurrent assets	1,355,106,059	1,317,222,199
Unamortized net deferred debit on refunding 70,559,165 76,597,231 Accumulated change in fair value of hedging derivative 57,036,024 59,002,602 Total deferred outflows of resources 127,595,189 135,599,833 Liabilities: 2127,595,189 135,599,833 Current liabilities: Accounts payable and accrued expenses 7,613,291 9,962,733 Payable from restricted assets: Accounts payable and accrued expenses payable 19,792 40,365 Accrued interest payable 19,792 40,365 Accrued interest payable to U.S. Treasury 129,723 68,909 Current portion of long-term debt 69,779,991 69,264,991 121,155,487 Noncurrent liabilities 119,366,311 121,155,487 Noncurrent liabilities: 119,366,0311 121,155,487 Noncurrent liabilities: 1,322,758 1,358,346 Long-term debt, net of unamortized net premiums of \$67,001,088 and \$71,842,808 in 2014 and 2013, respectively 1,001,396,097 1,058,017,817 Payable to Department of Transportation 52,631,147 52,514,803 56,002,602 Total noncurrent liabilities 1,112,386,026	Total assets	1,566,718,622	1,569,403,103
Unamortized net deferred debit on refunding 70,559,165 76,597,231 Accumulated change in fair value of hedging derivative 57,036,024 59,002,602 Total deferred outflows of resources 127,595,189 135,599,833 Liabilities: 2127,595,189 135,599,833 Current liabilities: Accounts payable and accrued expenses 7,613,291 9,962,733 Payable from restricted assets: Accounts payable and accrued expenses payable 19,792 40,365 Accrued interest payable 19,792 40,365 Accrued interest payable to U.S. Treasury 129,723 68,909 Current portion of long-term debt 69,779,991 69,264,991 121,155,487 Noncurrent liabilities 119,366,311 121,155,487 Noncurrent liabilities: 119,366,0311 121,155,487 Noncurrent liabilities: 1,322,758 1,358,346 Long-term debt, net of unamortized net premiums of \$67,001,088 and \$71,842,808 in 2014 and 2013, respectively 1,001,396,097 1,058,017,817 Payable to Department of Transportation 52,631,147 52,514,803 56,002,602 Total noncurrent liabilities 1,112,386,026	Deferred Autflows of Resources:		
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Total deferred outflows of resources 127,595,189 135,599,833 Liabilities: Current liabilities: 200,000,000,000,000,000,000,000,000,000	-		
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Accounts payable and accrued expenses 7,613,291 9,962,733 Payable from restricted assets: 19,792 40,365 Accounts payable and accrued expenses payable 16,864,607 18,021,012 Unearned revenue 24,958,907 23,797,477 Arbitrage rebate payable to U.S. Treasury 129,723 68,909 Current portion of long-term debt 69,779,991 69,264,991 Total current liabilities 119,366,311 121,155,487 Noncurrent liabilities: 1,322,758 1,358,346 Long-term debt, net of unamortized net premiums of \$67,001,088 and \$71,842,808 in 2014 and 2013, respectively 1,001,396,097 1,058,017,817 Payable to Department of Transportation 52,631,147 52,514,803 59,002,602 Total noncurrent liabilities 1,112,386,026 1,170,893,568 1,231,752,337 1,292,049,055 Net Position: Invested in capital assets, net of related debt 223,126,285 175,523,927 Restricted for reserve maintenance 58,703,297 73,019,759 106,012,837 105,248,681 Restricted for reserve maintenance 58,703,297 73,019,759 59,161,514 </td <td></td> <td></td> <td></td>			
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Unearned revenue 24,958,907 23,797,477 Arbitrage rebate payable to U.S. Treasury 129,723 68,909 Current portion of long-term debt 69,779,991 69,264,991 Total current liabilities 119,366,311 121,155,487 Noncurrent liabilities: 1,322,758 1,358,346 Long-term debt, net of unamortized net premiums of \$67,001,088 and \$71,842,808 in 2014 and 2013, respectively 1,001,396,097 1,058,017,817 Payable to Department of Transportation 52,631,147 52,514,803 Derivative instrument liability 57,036,024 59,002,602 Total noncurrent liabilities 1,231,752,337 1,292,049,055 Net Position: 1 106,012,837 105,248,681 Restricted for debt service 106,012,837 105,248,681 Restricted for reserve maintenance 58,703,297 73,019,759 Unrestricted 74,719,055 59,161,514		1	
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Accounts payable and accrued expenses 1,322,758 1,358,346 Long-term debt, net of unamortized net premiums of 1,001,396,097 1,058,017,817 \$67,001,088 and \$71,842,808 in 2014 and 2013, respectively 1,001,396,097 1,058,017,817 Payable to Department of Transportation 52,631,147 52,514,803 Derivative instrument liability 57,036,024 59,002,602 Total noncurrent liabilities 1,112,386,026 1,170,893,568 Total liabilities 1,231,752,337 1,292,049,055 Net Position: 1 1 106,012,837 105,248,681 Restricted for debt service 58,703,297 73,019,759 105,248,681 Restricted for reserve maintenance 58,703,297 73,019,759 59,161,514 Unrestricted 74,719,055 59,161,514 59,161,514	Noncurrent liabilities:		
Long-term debt, net of unamortized net premiums of \$67,001,088 and \$71,842,808 in 2014 and 2013, respectively 1,001,396,097 1,058,017,817 Payable to Department of Transportation 52,631,147 52,514,803 Derivative instrument liability 57,036,024 59,002,602 Total noncurrent liabilities 1,112,386,026 1,170,893,568 Total liabilities 1,231,752,337 1,292,049,055 Net Position: 223,126,285 175,523,927 Restricted for debt service 106,012,837 105,248,681 Restricted for reserve maintenance 58,703,297 73,019,759 Unrestricted 74,719,055 59,161,514		1.322.758	1.358.346
\$67,001,088 and \$71,842,808 in 2014 and 2013, respectively 1,001,396,097 1,058,017,817 Payable to Department of Transportation 52,631,147 52,514,803 Derivative instrument liability 57,036,024 59,002,602 Total noncurrent liabilities 1,112,386,026 1,170,893,568 Total liabilities 1,231,752,337 1,292,049,055 Net Position: 1 106,012,837 105,248,681 Restricted for debt service 58,703,297 73,019,759 Unrestricted 74,719,055 59,161,514		-,,	.,,
Payable to Department of Transportation 52,631,147 52,514,803 Derivative instrument liability 57,036,024 59,002,602 Total noncurrent liabilities 1,112,386,026 1,170,893,568 Total liabilities 1,231,752,337 1,292,049,055 Net Position: 223,126,285 175,523,927 Restricted for debt service 106,012,837 105,248,681 Restricted for reserve maintenance 58,703,297 73,019,759 Unrestricted 74,719,055 59,161,514		1,001,396,097	1,058,017,817
Derivative instrument liability 57,036,024 59,002,602 Total noncurrent liabilities 1,112,386,026 1,170,893,568 Total liabilities 1,231,752,337 1,292,049,055 Net Position: 223,126,285 175,523,927 Restricted for debt service 106,012,837 105,248,681 Restricted for reserve maintenance 58,703,297 73,019,759 Unrestricted 74,719,055 59,161,514		, , ,	
Total noncurrent liabilities 1,112,386,026 1,170,893,568 Total liabilities 1,231,752,337 1,292,049,055 Net Position: 223,126,285 175,523,927 Invested in capital assets, net of related debt 223,126,285 175,523,927 Restricted for debt service 106,012,837 105,248,681 Restricted for reserve maintenance 58,703,297 73,019,759 Unrestricted 74,719,055 59,161,514		57,036,024	
Total liabilities 1,231,752,337 1,292,049,055 Net Position: 223,126,285 175,523,927 Invested in capital assets, net of related debt 223,126,285 175,523,927 Restricted for debt service 106,012,837 105,248,681 Restricted for reserve maintenance 58,703,297 73,019,759 Unrestricted 74,719,055 59,161,514			
Net Position: 223,126,285 175,523,927 Invested in capital assets, net of related debt 223,126,285 175,523,927 Restricted for debt service 106,012,837 105,248,681 Restricted for reserve maintenance 58,703,297 73,019,759 Unrestricted 74,719,055 59,161,514			
Invested in capital assets, net of related debt 223,126,285 175,523,927 Restricted for debt service 106,012,837 105,248,681 Restricted for reserve maintenance 58,703,297 73,019,759 Unrestricted 74,719,055 59,161,514		.,_0.,,0_,00,	,,,,
Restricted for debt service 106,012,837 105,248,681 Restricted for reserve maintenance 58,703,297 73,019,759 Unrestricted 74,719,055 59,161,514	Net Position:	000 400 005	
Restricted for reserve maintenance 58,703,297 73,019,759 Unrestricted 74,719,055 59,161,514			
Unrestricted 74,719,055 59,161,514			
lotal net position \$ 462,561,474 \$ 412,953,881			
	lotal net position	\$ 462,561,474	\$ 412,953,881

Oklahoma Turnpike Authority Schedule of Deposits and Withdrawals For the Quarter Ending June 30, 2014

Account		Beginning Book Balance	Receipts or Deposits	Withdrawals or Payments		Ending Book Balance
2006 Variable Rate Debt service accounts	\$	3,986,527	15,853,328	12,875,439	\$	6,964,416
2007 Debt service accounts		1,404,539	2,809,078	1,404,539		2,809,078
2011 Debt service accounts		16,413,594	32,827,188	16,413,594		32,827,188
Revenue Bond reserve account		96,127,829	41,686,452	41,155,342		96,658,939
Revenue fund		17,510,128	114,321,736	115,417,421		16,414,443
Reserve Maintenance fund		50,300,935	71,669,045	67,071,474		54,898,506
General fund		54,700,033	75,128,202	75,808,286		54,019,949
Motor Fuel Tax Trust fund		44,524,821	36,369,495	36,266,734		44,627,582
PIKEPASS account		27,985,685	50,845,159	51,076,904		27,753,940
Total	\$	312,954,091			\$	336,974,041
	Cash & Cash Equivalents-unrestricted Investments-unrestricted Cash & Cash Equivalents-restricted Investments-restricted					21,732,965 48,701,427 89,456,496 177,083,153

Total \$ 336,974,041

PRELIMINARY AND UNAUDITED

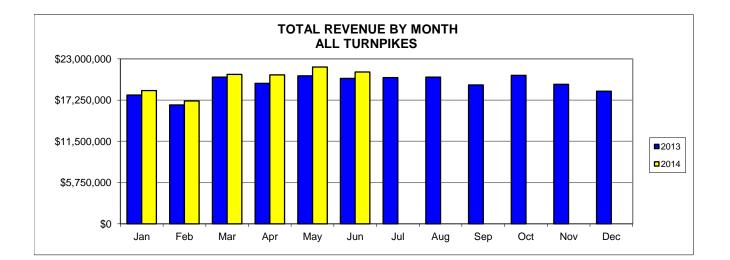
Oklahoma Turnpike Authority

Statements of Revenues, Expenses and Changes in Net Position For the Quarters Ended and Year to Date June 30, 2014 and 2013

		2014 Current Quarter		2013 Current Quarter		2014 Year to Date		2013 Year to Date
Operating revenues:								
Tolls	\$	63,303,743	\$	59,995,698	\$	119,328,769	\$	114,490,805
Concessions		506,641		492,447		1,021,231		986,987
Total operating revenues		63,810,384		60,488,145		120,350,000		115,477,792
Operating expenses:								
Toll Operations		4,934,490		4,680,867		9,585,425		9,314,991
Turnpike Maintenance		6,646,419		5,840,371		12,074,784		10,675,514
Engineering		708,961		818,514		1,526,195		1,884,544
Highway Patrol		3,165,763		3,371,093		6,538,010		6,680,293
PIKEPASS Customer Service		3,248,852		3,067,666		6,047,587		6,169,599
General Administration		589,872		497,323		1,174,850		1,118,214
Information Technology		812,740		1,062,339		1,674,785		2,150,053
Controller		281,688		258,071		522,530		480,120
Finance and Revenue		177,430		127,041		322,089		268,152
Executive		569,095		528,441		1,007,571		961,755
Authority		461		3,323		690		3,895
Total operating expenses before depreciation and amortization		21,135,771		20,255,049		40,474,516		39,707,130
Operating income before depreciation and amortization		42,674,613		40,233,096		79,875,484		75,770,662
Depreciation and amortization		(19,630,997)		(19,279,530)		(38,835,116)		(38,327,777)
Operating income		23,043,616		20,953,566		41,040,368		37,442,885
Non-operating revenues (expenses):								
Interest earned on investments		1,149,657		1,087,923		2,313,796		2,178,256
Net increase (decrease) in fair value of investments		1,199,659		(1,254,060)		1,742,093		(559,047)
Interest expense on revenue bonds outstanding		(9,195,122)		(10,412,651)		(19,013,597)		(20,854,925)
Other revenues		833,109		757,037		1,587,100		2,328,699
Net non-operating expenses		(6,012,697)		(9,821,751)		(13,370,608)		(16,907,017)
Change in net position		17,030,919		11,131,815		27,669,760		20,535,868
Total net position, beginning of the quarter		445,530,555		401,822,066		434,891,714		392,418,013
Total net position, end of the quarter	\$	462,561,474	\$	412,953,881	\$	462,561,474	\$	412,953,881
Other relevant data:								
Motor fuel tax received	\$	10,195,662	\$	10,117,416	\$	20,088,737	\$	19,975,829
Reserve maintenance deposits made	Ψ	11,776,500	Ψ	10,396,500	Ψ	23,522,000	Ψ	20,792,000
Debt interest deposits (net of interest		11,297,038		11,925,143		22,541,625		23,782,405
earned on debt service accounts)		11,237,030		11,925,145		22,041,020		23,702,403
,		12 044 096		12 442 016		25 971 704		24 957 520
Debt principal deposits (net of interest earned on debt service accounts)		12,944,986		12,442,916		25,871,704		24,857,520
			Co	Required	Ac	tual Coverage Ratio	Ac	tual Coverage Ratio
Senior Debt Service Coverage Ratio				120%		219%		217%
Total Debt Service Coverage Ratio				100%		117%		120%
. Star Door Corriso Corolago Hallo				10070		11//0		12070

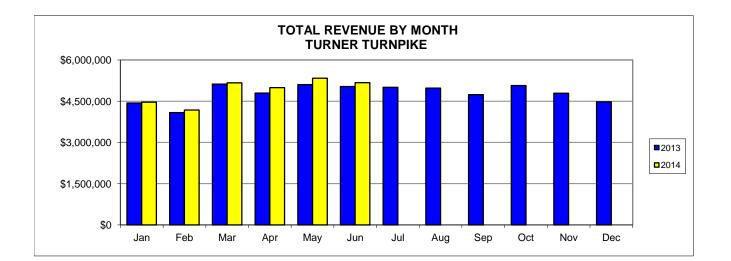
STATEMENT OF REVENUES CURRENT QUARTER AND SAME QUARTER PRIOR YEAR TOTAL ALL TURNPIKES

Class of Vehicle	Revenue	Vehicle Miles Traveled	Number of Transactions
		Travelou	Transastions
Quarter ended June 2014			
Two Axle Vehicles	\$ 38,956,242	698,796,966	39,363,364
Three Axle Vehicles	1,342,792	18,390,993	658,573
Four Axle Vehicles	1,570,353	14,769,840	441,106
Five Axle Vehicles	20,809,890	119,197,332	2,641,303
Six Axles Vehicles	624,466	2,818,923	71,681
Total	\$ 63,303,743	853,974,054	43,176,027
Concession Revenue	506,641		
Total Revenue	\$ 63,810,384		
% Increase from prior year quarter	 5.49%		
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		



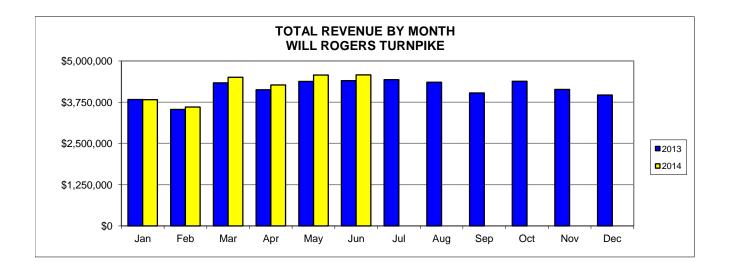
STATEMENT OF REVENUES CURRENT QUARTER AND SAME QUARTER PRIOR YEAR TURNER TURNPIKE

Class of Vehicle		Revenue	Vehicle Miles Traveled	Number of Transactions
Quarter ended June 2014				
Two Axle Vehicles	\$	7,675,805	177,683,463	3,892,935
Three Axle Vehicles		360,710	5,286,574	85,782
Four Axle Vehicles		411,465	3,998,484	58,072
Five Axle Vehicles		6,765,533	37,475,218	497,670
Six Axles Vehicles		201,348	935,113	12,802
Total	\$	15,414,861	225,378,852	4,547,261
Concession Revenue		84,088		
Total Revenue	\$	15,498,949		
% Increase from prior year quarter		3.80%		
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		



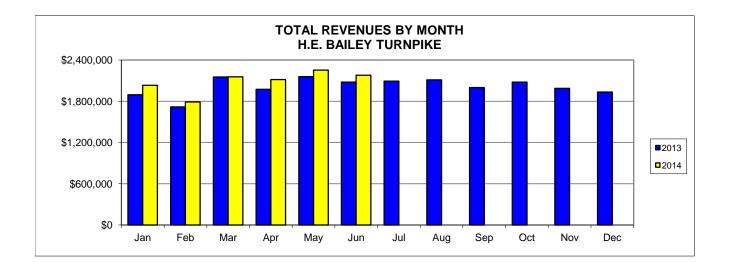
STATEMENT OF REVENUES CURRENT QUARTER AND SAME QUARTER PRIOR YEAR WILL ROGERS TURNPIKE

Class of Vehicle	 Revenue	Vehicle Miles Traveled	Number of Transactions
Quarter ended June 2014			
Two Axle Vehicles	\$ 4,851,901	128,306,659	3,206,985
Three Axle Vehicles	258,835	3,882,708	72,018
Four Axle Vehicles	426,266	4,341,369	71,164
Five Axle Vehicles	7,683,037	46,684,854	674,021
Six Axles Vehicles	202,017	983,151	15,424
Total	\$ 13,422,056	184,198,741	4,039,612
Concession Revenue	0		
Total Revenue	\$ 13,422,056		
% Increase from prior year quarter	 3.97%		
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		



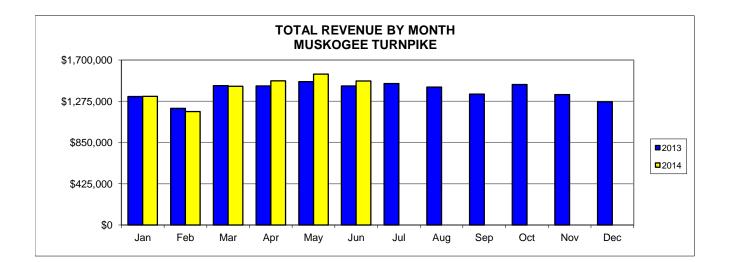
STATEMENT OF REVENUES CURRENT QUARTER AND SAME QUARTER PRIOR YEAR H. E. BAILEY TURNPIKE

Class of Vehicle	 Revenue	Vehicle Miles Traveled	Number of Transactions
Quarter ended June 2014			
Two Axle Vehicles	\$ 4,800,208	92,959,045	4,394,485
Three Axle Vehicles	151,272	2,087,537	83,803
Four Axle Vehicles	160,677	1,519,853	62,490
Five Axle Vehicles	1,315,726	8,557,099	338,910
Six Axles Vehicles	46,319	249,260	11,351
Total	\$ 6,474,202	105,372,794	4,891,039
Concession Revenue	73,038		
Total Revenue	\$ 6,547,240		
% Increase from prior year quarter	 5.45%		
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		



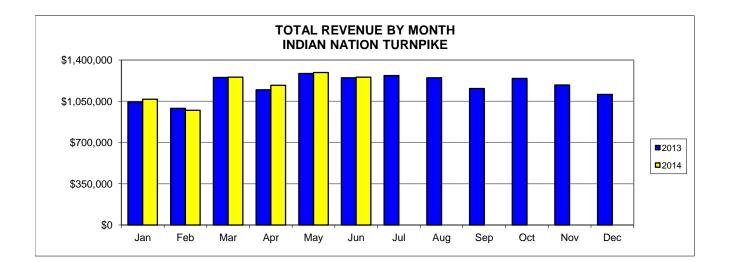
STATEMENT OF REVENUES CURRENT QUARTER AND SAME QUARTER PRIOR YEAR MUSKOGEE TURNPIKE

Class of Vehicle	 Revenue	Vehicle Miles Traveled	Number of Transactions
Quarter ended June 2014			
Two Axle Vehicles	\$ 3,128,149	63,360,599	2,546,927
Three Axle Vehicles	243,331	3,233,793	149,279
Four Axle Vehicles	91,804	884,265	36,559
Five Axle Vehicles	932,068	5,585,451	224,253
Six Axles Vehicles	31,578	178,465	6,713
Total	\$ 4,426,930	73,242,573	2,963,731
Concession Revenue	98,213		
Total Revenue	\$ 4,525,143		
% Increase from prior year quarter	 4.18%		
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		



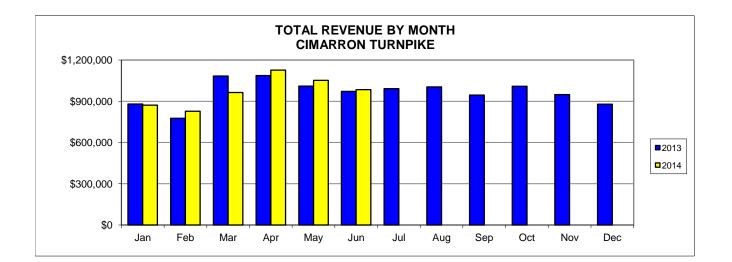
STATEMENT OF REVENUES CURRENT QUARTER AND SAME QUARTER PRIOR YEAR INDIAN NATION TURNPIKE

Class of Vehicle		Revenue	Vehicle Miles Traveled	Number of Transactions
Quarter ended June 2014				
Two Axle Vehicles	\$	2,034,994	41,950,137	1,285,817
Three Axle Vehicles		57,958	1,000,183	32,059
Four Axle Vehicles		160,806	1,667,190	52,644
Five Axle Vehicles		1,394,678	8,581,530	252,089
Six Axles Vehicles		27,302	140,093	4,073
Total	\$	3,675,738	53,339,133	1,626,682
Concession Revenue		58,071		
Total Revenue	\$	3,733,809		
% Increase from prior year quarter		1.41%		
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		



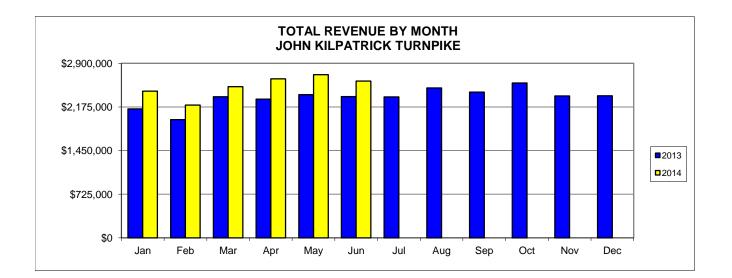
STATEMENT OF REVENUES CURRENT QUARTER AND SAME QUARTER PRIOR YEAR CIMARRON TURNPIKE

Class of Vehicle	 Revenue	Vehicle Miles Traveled	Number of Transactions
Quarter ended June 2014			
Two Axle Vehicles	\$ 1,657,348	34,619,535	1,624,000
Three Axle Vehicles	48,546	762,006	34,353
Four Axle Vehicles	106,600	1,033,790	42,794
Five Axle Vehicles	1,122,019	6,115,371	229,974
Six Axles Vehicles	35,597	147,744	6,054
Total	\$ 2,970,110	42,678,446	1,937,175
Concession Revenue	193,231		
Total Revenue	\$ 3,163,341		
% Increase from prior year quarter	 3.10%		
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		



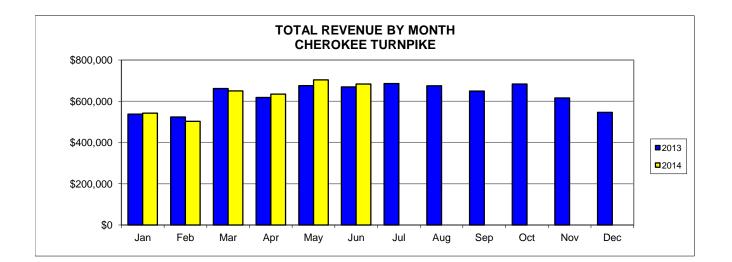
STATEMENT OF REVENUES CURRENT QUARTER AND SAME QUARTER PRIOR YEAR JOHN KILPATRICK TURNPIKE

Class of Vehicle	 Revenue	Vehicle Miles Traveled	Number of Transactions
Quarter ended June 2014			
Two Axle Vehicles	\$ 7,261,596	70,759,505	10,948,527
Three Axle Vehicles	85,023	641,224	73,375
Four Axle Vehicles	77,118	424,835	45,396
Five Axle Vehicles	508,864	1,731,102	136,155
Six Axles Vehicles	27,609	77,340	6,350
Total	\$ 7,960,210	73,634,006	11,209,803
Concession Revenue	0		
Total Revenue	\$ 7,960,210		
% Increase from prior year quarter	 13.23%		
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		



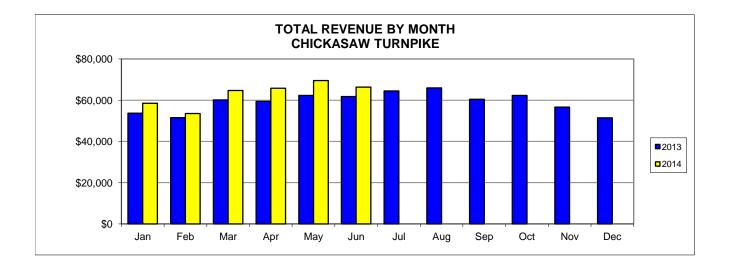
STATEMENT OF REVENUES CURRENT QUARTER AND SAME QUARTER PRIOR YEAR CHEROKEE TURNPIKE

Class of Vehicle	 Revenue	Vehicle Miles Traveled	Number of Transactions
Quarter ended June 2014			
Two Axle Vehicles	\$ 1,301,077	18,919,334	955,490
Three Axle Vehicles	35,809	342,975	16,945
Four Axle Vehicles	54,039	353,585	12,729
Five Axle Vehicles	597,982	2,389,215	81,161
Six Axles Vehicles	32,479	29,448	1,115
Total	\$ 2,021,386	22,034,557	1,067,440
Concession Revenue	0		
Total Revenue	\$ 2,021,386		
% Increase from prior year quarter	 2.93%		
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		



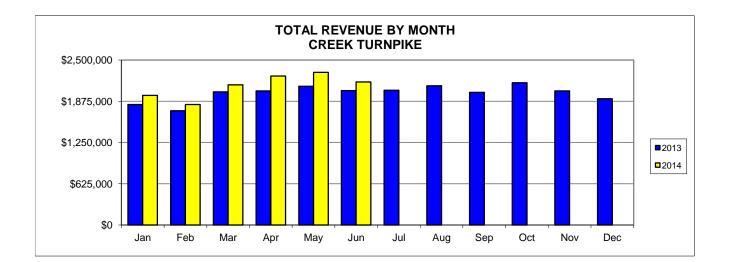
STATEMENT OF REVENUES CURRENT QUARTER AND SAME QUARTER PRIOR YEAR CHICKASAW TURNPIKE

Class of Vehicle	Revenue		Revenue		Revenue		Vehicle Miles Traveled	Number of Transactions
Quarter ended June 2014								
Two Axle Vehicles	\$	119,235	3,522,009	206,086				
Three Axle Vehicles		26,060	564,790	33,048				
Four Axle Vehicles		6,175	68,993	4,037				
Five Axle Vehicles		45,565	415,731	24,326				
Six Axles Vehicles		4,550	32,488	1,901				
Total	\$	201,585	4,604,011	269,398				
Concession Revenue		0						
Total Revenue	\$	201,585						
% Increase from prior year quarter		9.91%						
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						



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

Class of Vehicle	 Revenue	Vehicle Miles Traveled	Number of Transactions
Quarter ended June 2014			
Two Axle Vehicles	\$ 6,125,929	66,716,680	10,302,112
Three Axle Vehicles	75,248	589,203	77,911
Four Axle Vehicles	75,403	477,476	55,221
Five Axle Vehicles	444,418	1,661,761	182,744
Six Axles Vehicles	15,667	45,821	5,898
Total	\$ 6,736,665	69,490,941	10,623,886
Concession Revenue	0		
Total Revenue	\$ 6,736,665		
% Increase from prior year quarter	 9.21%		
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		



Oklahoma Turnpike Authority Schedule of Cash, Cash Equivalents and Investments as of June 30, 2014

Description	Interest Rate	Purchase Date	Maturity Date	Cost	Fair Value	
Unrestricted:						
General Fund:						
Invesco TST Prem-Inst	0.010	% 6/30/2014	Demand \$	6,346,784 \$	6,346,784	
US Treasury Bill	0.000	Various	8/28/2014	14,994,589	14,996,029	
US Treasury Bill	0.000	5/22/2014	11/13/2014	999,791	999,782	
FHLB	1.000	2/15/2013	1/29/2020	3,022,731	2,959,146	
FHLB	1.000	12/27/2012	12/27/2022	500,000	492,955	
FHLB	1.000	3/13/2013	3/13/2023	2,000,000	1,998,260	
U.S. Treasury Notes	2.250	12/31/2010	1/31/2015	10,246,875	10,127,400	
U.S. Treasury Notes	0.250	8/23/2013	7/31/2015	1,995,078	2,002,220	
U.S. Treasury Notes	1.000	5/30/2013	10/31/2016	9,627,656	9,590,630	
U.S. Treasury Notes	0.250	5/21/2014	5/31/2015	500,781	500,655	
U.S. Treasury Notes	0.875	5/30/2014	5/15/2017	5,014,844	5,007,050	
U.S. Treasury SLGS	0.000	11/30/1990	2/21/2021	27,300	27,300	
				55,276,429	55,048,211	
Revenue Fund:						
Invesco AIM TST Prem-Inst	0.010	6/30/2014	Demand	15,163,787	15,163,787	
				15,163,787	15,163,787	
Total unrestricted cash equivalents & investments			\$	70,440,216 \$	70,211,998	

Oklahoma Turnpike Authority Schedule of Cash, Cash Equivalents and Investments as of June 30, 2014

Description	Interest Rate	Purchase Date	Maturity Date	Cost	Fair Value
Restricted:					
Reserve Maintenance Fund:					
Invesco TST Prem-Inst	0.010 %	6/30/2014	Demand \$	6,976,162 \$	6,976,162
U.S. Treasury Bill	0.000	Various	8/28/2014	2,499,139	2,499,372
U.S. Treasury Bill	0.000	5/22/2014	11/13/2014	4,998,955	4,998,911
FHLB	0.500	5/9/2013	11/9/2016	5,370,000	5,370,913
FHLB	0.500	5/22/2014	5/22/2017	3,000,750	3,001,800
FHLMC	0.350	12/31/2013	12/31/2015	2,000,000	2,000,060
U.S. Treasury Notes	0.625	8/23/2013	7/15/2014	2,008,516	2,000,480
U.S. Treasury Notes	2.375	8/23/2013	8/31/2014	2,044,766	2,007,740
U.S. Treasury Notes	0.250	8/23/2013	9/30/2014	2,001,719	2,001,060
U.S. Treasury Notes	0.500	8/23/2013	10/15/2014	2,007,031	2,002,660
U.S. Treasury Notes	0.375	8/23/2013	11/15/2014	2,004,219	2,002,340
U.S. Treasury Notes	2.250	8/23/2013	1/31/2015	2,056,875	2,025,480
U.S. Treasury Notes	0.250	8/23/2013	2/15/2015	1,999,297	2,002,300
U.S. Treasury Notes	0.375	8/23/2013	3/15/2015	2,002,422	2,004,180
U.S. Treasury Notes	0.375	8/23/2013	4/15/2015	2,001,875	2,004,540
U.S. Treasury Notes	0.250	Various	5/31/2015	7,004,609	7,009,170
U.S. Treasury Notes	0.375	8/23/2013	6/15/2015	2,000,625	2,004,660
U.S. Treasury Notes	0.250	8/23/2013	8/15/2015	1,993,906	2,002,040
U.S. Treasury Notes	0.375	9/16/2013	8/31/2015	1,999,609	2,005,120
U.S. Treasury Notes	0.375	5/21/2014	4/30/2016	2,001,172	1,999,540
				57,971,647	57,918,528
Revenue Bond Reserve Accounts:					
Invesco TST Prem-Inst	0.010	6/30/2014	Demand	9,437,166	9,437,166
Compass Bank CD	0.027	6/2/2014	8/31/2014	18,000,000	18,000,000
FHLB	1.000	11/15/2012	11/15/2022	1,000,000	996,510
FHLB	1.000	12/21/2012	12/21/2022	2,000,000	1,990,200
FHLB	1.000	12/27/2012	12/27/2022	1,000,000	985,910
FHLB	2.125	10/16/2012	10/29/2027	1,500,000	1,405,125
FHLB	1.800	11/21/2012	11/26/2027	2,000,000	1,910,800
FHLB	2.000	2/27/2013	2/15/2028	700,000	686,973
FHLB	2.000	3/27/2013	3/27/2028	1,500,000	1,440,165
FNMA	3.000	3/20/2013	3/20/2028	2,000,000	1,978,800
JP Morgan Chase Repo	5.991	5/23/2002	1/1/2022	50,936,450	50,936,450
U.S. Treasury Notes	1.000	5/31/2013	5/31/2018	4,998,047	4,946,300
U.S. Treasury Notes	1.375	5/31/2013	5/31/2020	1,983,051	1,944,540
				97,054,714	96,658,939
2006 Variable Rate Debt Service Accounts:	0.010	6/30/2014	Domond	6 064 416	6 064 416
Cavanal Hill U.S. Treasury	0.010	6/30/2014	Demand	<u>6,964,416</u> 6,964,416	6,964,416 6,964,416
				0,904,410	0,904,410
2007 Bond Service Accounts:	0.040	0/00/001		0.000.070	0.000.070
Cavanal Hill U.S. Treasury	0.010	6/30/2014	Demand	2,809,078	2,809,078
			—	2,809,078	2,809,078
2011 Bond Service Accounts:					
Cavanal Hill U.S. Treasury	0.010	6/30/2014	Demand	32,827,188	32,827,188
				32,827,188	32,827,188
				,,	

Oklahoma Turnpike Authority Schedule of Cash, Cash Equivalents and Investments as of June 30, 2014

Description	Interest Rate		Purchase Date	Maturity Date	Cost	Fair Value
Turnpike Trust Fund:		~				0.040.504
Cavanal Hill U.S. Treasury	0.010	%	6/30/2014	Demand \$	-, -,- +	9,248,524
U.S. Treasury Bill	0.000		3/4/2014	8/28/2014	1,999,311	1,999,497
FHLB	1.000		4/30/2014	4/30/2019	1,250,000	1,250,038
U.S. Treasury Notes U.S. Treasury Notes	0.500 0.375		Various 10/17/2012	8/15/2014 3/15/2015	6,025,521 5,006,445	6,003,300 5,010,450
U.S. Treasury Notes	0.375		3/18/2013	6/15/2015	6,011,484	6,013,980
U.S. Treasury Notes	1.250		6/27/2012	10/31/2015	1,025,039	1,014,180
U.S. Treasury Notes	0.250		12/2/2013	11/30/2015	6,994,805	7,003,570
U.S. Treasury Notes	0.250		3/4/2014	2/29/2016	1,997,969	1,998,200
U.S. Treasury Notes	1.000		Various	8/31/2016	4,122,330	4,092,403
U.S. Treasury Notes	0.625		6/27/2012	5/31/2017	995,508	993,440
					44,676,936	44,627,582
Prepaid PIKEPASS Fund:						
Invesco TST Prem-Inst	0.010		6/30/2014	Demand	2,506,889	2,506,889
U.S. Treasury Bill	0.000		Various	8/28/2014	499,828	499,874
FHLB	0.500		5/22/2014	5/22/2017	250,063	250,150
FHLB	1.000		11/15/2012	11/15/2022	1,000,000	996,510
FHLB	1.000		12/21/2012	12/21/2022	750,000	746,325
FHLB	1.000		12/27/2012	12/27/2022	300,000	295,773
FHLB	1.500		2/19/2013	9/27/2027	498,750	481,765
FHLB	2.100		10/16/2012	10/29/2027	1,500,000	1,405,125
FHLB	1.800		11/26/2012	11/26/2027	750,000	716,550
FHLB	2.000		2/28/2013	2/15/2028	200,000	196,278
FNMA	2.000		6/28/2012	6/28/2027	997,500	970,520
FNMA	2.100		8/9/2012	8/23/2027	996,000	928,660
FNMA	3.000		12/27/2012	12/27/2027	300,000	293,745
FNMA	2.000		2/28/2013	2/28/2028	500,000	491,720
FNMA	3.000		3/20/2013	3/20/2028	100,000	98,940
U.S. Treasury Notes	0.250		11/27/2013 5/15/2014	2/28/2015 Demand	2,001,641 3,465,490	2,002,260
Vanguard 500 Index (open-end mutual fund) Cavanal Hill Short Term Income (open-end mutual fund)	-		Various	Demand	266,899	5,305,451 267,475
Pimco Low Duration (open-end mutual fund)			Various	Demand	801,393	804,543
Pinco Total Return (open-end mutual fund)	-		Various	Demand	267,307	271,343
Ishares MSCI Emerging Mkts (closed-end equity fund)			Various	Demand	122,612	120,828
Ishares Moor Emerging Mikes (closed end equity fund)			various	Demanu	122,012	120,020
Europe Asia Far East Index (closed-end equity fund)	-		Various	Demand	464,000	593,110
Ishares RSSLL MIDCAP Index (closed-end fund)	-		Various	Demand	166,519	238,150
Ishares RSSLL 2000 ETF (closed-end equity fund)	-		Various	Demand	162,685	301,183
Ishares Core S&P MIDCAP (closed-end equity fund)	-		Various	Demand	234,195	359,131
Ishares Core S&P Smallcap 600 (closed-end equity fund)	-		Various	Demand	259,870	519,537
S&P 500 Depository Receipts (closed-end equity fund)	-		Various	Demand	1,439,979	2,286,010
The First Na ME CD	2.70		2/23/2010	2/23/2015	99,000	99,000
				_	20,900,620	24,046,845
Total restricted cash equivalents & investments					263,204,599	265,852,576
Cash balance (unrestricted & restricted)					-	909,467
Total Cash, Cash Equivalents and Investments				9	333,644,815 \$	336,974,041
i viai vuon, vuon Equivalento anu investineillo				4	, υυυ,υττ,υιυ φ	000,07 4,041

OKLAHOMA TURNPIKE AUTHORITY SCHEDULE OF INDEBTEDNESS ISSUED, RETIRED, DEFEASED AND OUTSTANDING AS OF JUNE 30, 2014

	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 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%	37,305,000	-	-	37,305,000
BBVA Compass Credit Facility**	12/1/09	35,000,000	12/1/13 to 12/1/22	90-day LIBOR + 0.80%	18,000,000	-	-	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%	471,755,000	-	-	471,755,000
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%	158,635,000	-	-	158,635,000
Totals				:	\$\$	-	\$-	\$
			CEEDS FROM SALE	NPIKE AUTHORITY OF SURPLUS PROPERT ENDED JUNE 30, 2014	Y			
		DATE	DESCR	RIPTION	PROCEEDS			

	DATE		<u>.</u>	ROOLLDO		
2QTR	06/30/14	14 Total Sale of Surplus Property & Insurance Proceeds		\$	633,759	
		1	Fotal	\$	633,759	

* 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.