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Member Ex-Officio  
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**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**



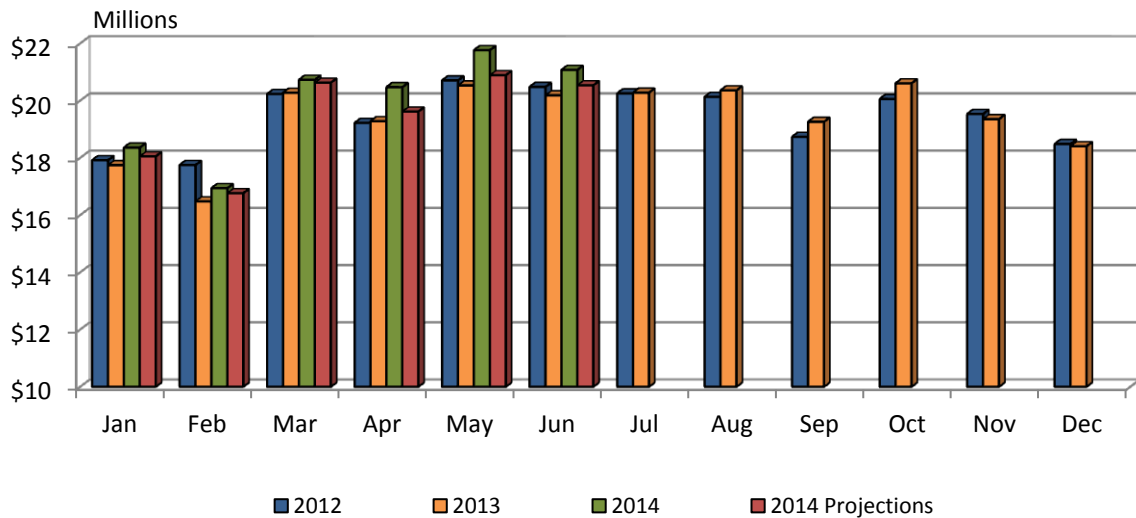
3500 Martin Luther King Ave. • P.O. Box 11357 • Oklahoma City, OK 73136-0357 • 405/425-3600 • Fax: 405/427-8246 • [www.pikepass.com](http://www.pikepass.com)

### Dear Oklahoma Turnpike Authority Bondholders:

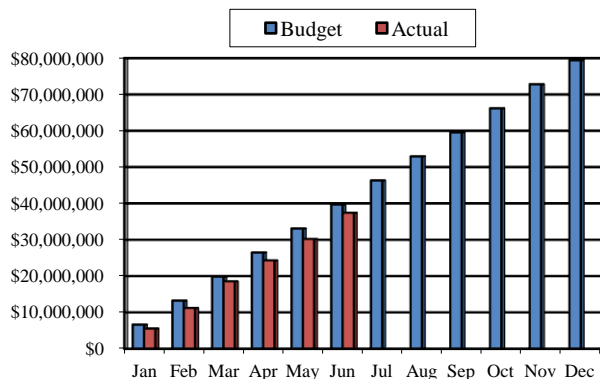
With continued improvement to the national economy, net toll revenues for the quarter ended June 30, 2014, reported over \$63.3 million, an increase of 5.5% when compared to the same period last year. Overall, toll transactions for the second quarter reported nearly 43.2 million, an increase of 7.6%, 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%.

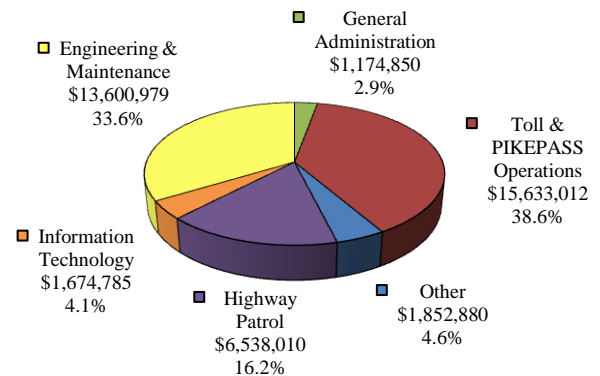
**Chart 1: Three-Year Comparison of Toll Revenues**



**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

**OKLAHOMA TURNPIKE 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**

	<b>2014</b>	<b>2013</b>
<b>Assets:</b>		
Current assets:		
Cash and cash equivalents-unrestricted	\$ 21,732,965	\$ 22,533,828
Investments-unrestricted	48,701,427	35,470,303
Cash and cash equivalents - restricted	52,770,806	121,242,718
Investments-restricted	72,482,322	58,982,761
Accounts receivable	7,687,539	4,481,699
Accrued interest receivable-unrestricted	135,994	147,706
Accrued interest receivable-restricted	1,705,325	1,689,473
Tag inventory	3,229,531	4,551,531
Materials inventory	3,117,660	3,036,663
Prepaid expenses	48,994	44,222
Total current assets	<u>211,612,563</u>	<u>252,180,904</u>
Noncurrent assets:		
Cash and cash equivalents - restricted	36,685,690	23,432,389
Investments-restricted	104,600,831	119,555,052
Total noncurrent cash, cash equivalents and investments	<u>141,286,521</u>	<u>142,987,441</u>
Capital assets:		
Depreciable, net	856,504,927	838,722,247
Land	163,281,558	163,287,160
Construction work in progress	193,960,288	172,125,164
Net capital assets	<u>1,213,746,773</u>	<u>1,174,134,571</u>
Revenue bond issuance costs, net of accumulated amortization of \$68,721 and \$304,153 in 2014 and 2013, respectively	<u>72,765</u>	<u>100,187</u>
Total noncurrent assets	<u>1,355,106,059</u>	<u>1,317,222,199</u>
<b>Total assets</b>	<u><b>1,566,718,622</b></u>	<u><b>1,569,403,103</b></u>
<b>Deferred Outflows of Resources:</b>		
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
<b>Total deferred outflows of resources</b>	<u><b>127,595,189</b></u>	<u><b>135,599,833</b></u>
<b>Liabilities:</b>		
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	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	<u>119,366,311</u>	<u>121,155,487</u>
Noncurrent liabilities:		
Accounts payable and accrued expenses	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	<u>1,112,386,026</u>	<u>1,170,893,568</u>
<b>Total liabilities</b>	<u><b>1,231,752,337</b></u>	<u><b>1,292,049,055</b></u>
<b>Net Position:</b>		
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
<b>Total net position</b>	<u><b>\$ 462,561,474</b></u>	<u><b>\$ 412,953,881</b></u>

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

<b>Account</b>	<b>Beginning Book Balance</b>	<b>Receipts or Deposits</b>	<b>Withdrawals or Payments</b>	<b>Ending Book Balance</b>
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	<u>\$ 312,954,091</u>			<u>\$ 336,974,041</u>
		Cash & Cash Equivalents-unrestricted		\$ 21,732,965
		Investments-unrestricted		48,701,427
		Cash & Cash Equivalents-restricted		89,456,496
		Investments-restricted		177,083,153
		Total		<u>\$ 336,974,041</u>

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

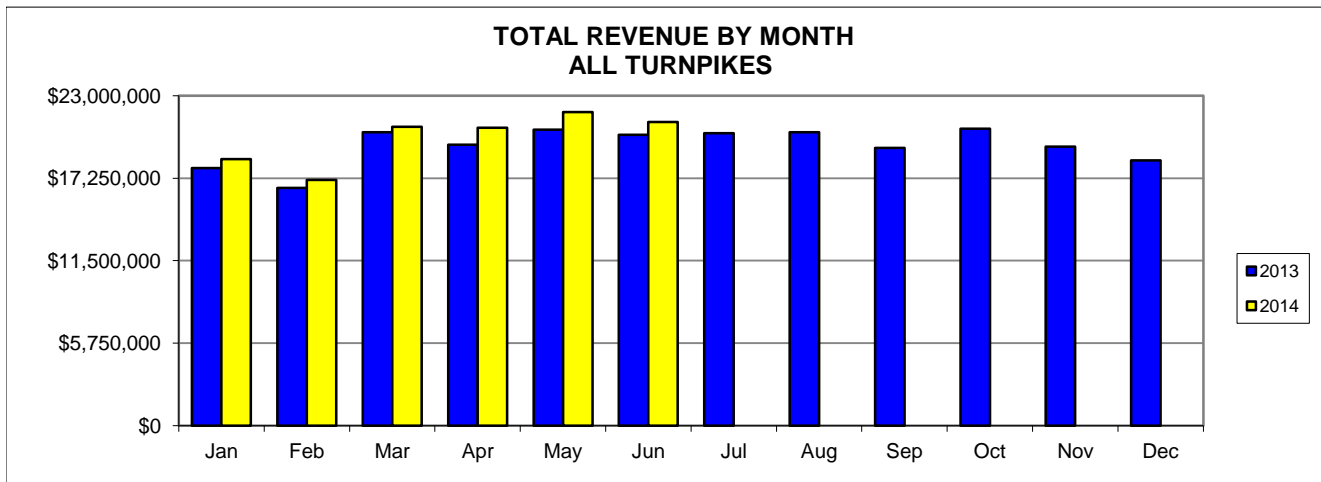
**Oklahoma Turnpike Authority**  
**Statements of Revenues, Expenses and Changes in Net Position**  
**For the Quarters Ended and Year to Date June 30, 2014 and 2013**

	2014 Current Quarter	2013 Current Quarter	2014 Year to Date	2013 Year to Date
<b>Operating revenues:</b>				
Tolls	\$ 63,303,743	\$ 59,995,698	\$ 119,328,769	\$ 114,490,805
Concessions	506,641	492,447	1,021,231	986,987
<b>Total operating revenues</b>	<b>63,810,384</b>	<b>60,488,145</b>	<b>120,350,000</b>	<b>115,477,792</b>
<b>Operating expenses:</b>				
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
<b>Total operating expenses before depreciation and amortization</b>	<b>21,135,771</b>	<b>20,255,049</b>	<b>40,474,516</b>	<b>39,707,130</b>
<b>Operating income before depreciation and amortization</b>	<b>42,674,613</b>	<b>40,233,096</b>	<b>79,875,484</b>	<b>75,770,662</b>
Depreciation and amortization	(19,630,997)	(19,279,530)	(38,835,116)	(38,327,777)
<b>Operating income</b>	<b>23,043,616</b>	<b>20,953,566</b>	<b>41,040,368</b>	<b>37,442,885</b>
<b>Non-operating revenues (expenses):</b>				
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
<b>Net non-operating expenses</b>	<b>(6,012,697)</b>	<b>(9,821,751)</b>	<b>(13,370,608)</b>	<b>(16,907,017)</b>
<b>Change in net position</b>	<b>17,030,919</b>	<b>11,131,815</b>	<b>27,669,760</b>	<b>20,535,868</b>
Total net position, beginning of the quarter	445,530,555	401,822,066	434,891,714	392,418,013
<b>Total net position, end of the quarter</b>	<b>\$ 462,561,474</b>	<b>\$ 412,953,881</b>	<b>\$ 462,561,474</b>	<b>\$ 412,953,881</b>
<b>Other relevant data:</b>				
Motor fuel tax received	\$ 10,195,662	\$ 10,117,416	\$ 20,088,737	\$ 19,975,829
Reserve maintenance deposits made	11,776,500	10,396,500	23,522,000	20,792,000
Debt interest deposits (net of interest earned on debt service accounts)	11,297,038	11,925,143	22,541,625	23,782,405
Debt principal deposits (net of interest earned on debt service accounts)	12,944,986	12,442,916	25,871,704	24,857,520
		<b>Required Coverage Ratio</b>	<b>Actual Coverage Ratio</b>	<b>Actual Coverage Ratio</b>
Senior Debt Service Coverage Ratio		120%	219%	217%
Total Debt Service Coverage Ratio		100%	117%	120%



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

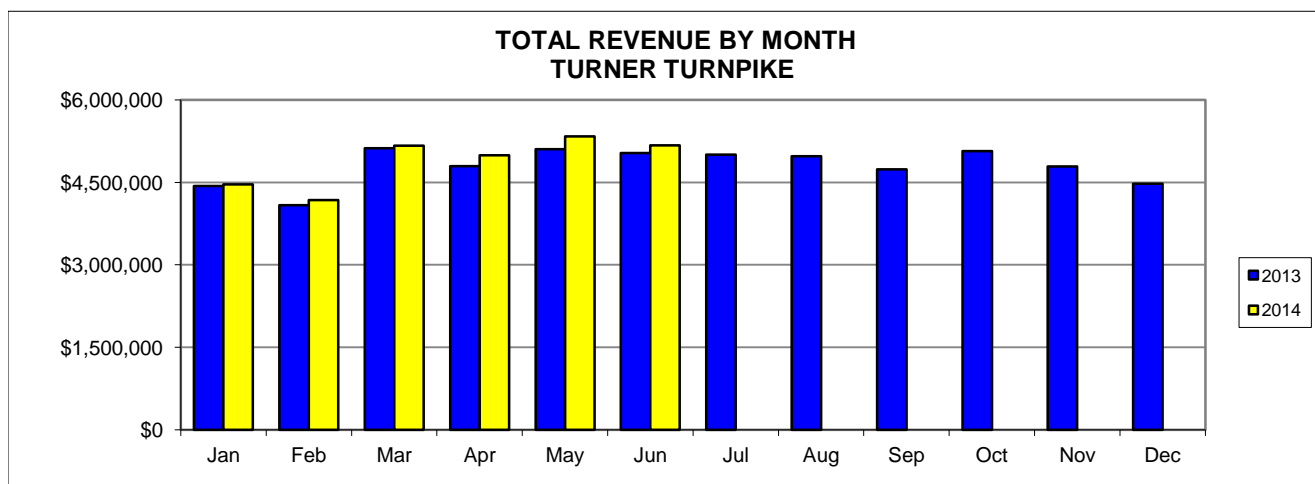
<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended June 2014			
Two Axle Vehicles	\$ 38,956,242	698,796,966	39,363,364
Three Axle Vehicles	1,342,792	18,390,993	658,573
Four Axle Vehicles	1,570,353	14,769,840	441,106
Five Axle Vehicles	20,809,890	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**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
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%		

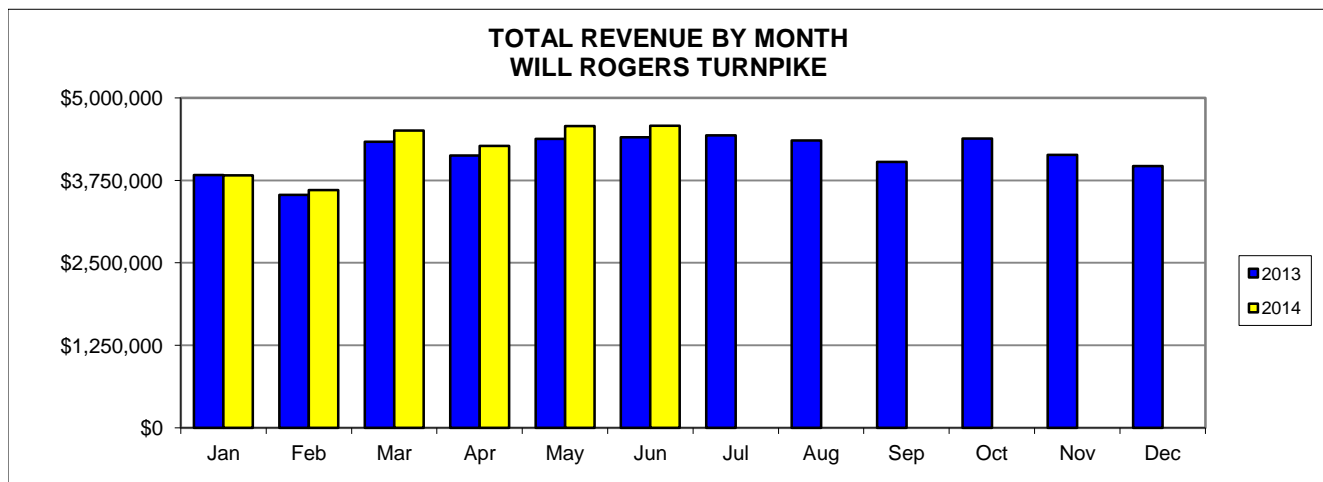
Quarter ended June 2013			
Two Axle Vehicles	\$ 7,392,297	171,646,111	3,671,343
Three Axle Vehicles	346,800	5,041,210	79,220
Four Axle Vehicles	404,010	3,896,818	57,496
Five Axle Vehicles	6,468,434	35,805,296	470,156
Six Axles Vehicles	236,374	1,097,431	14,279
Total	\$ 14,847,915	217,486,866	4,292,494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



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

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
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%		

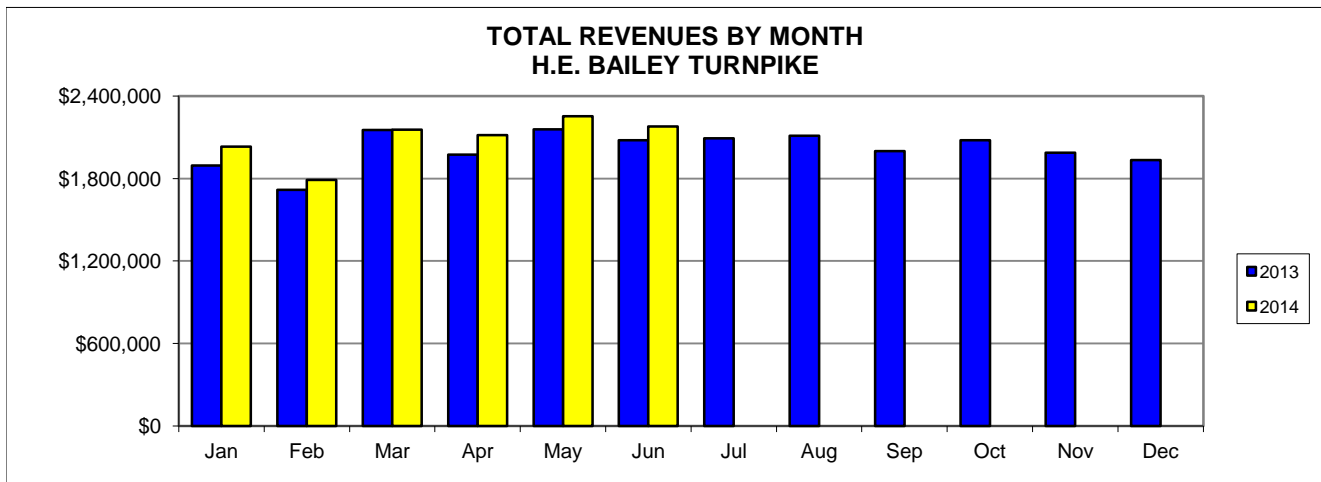
Quarter ended June 2013			
Two Axle Vehicles	\$ 4,665,294	122,326,302	2,990,980
Three Axle Vehicles	243,499	3,696,609	67,356
Four Axle Vehicles	405,789	4,241,965	68,425
Five Axle Vehicles	7,377,800	44,983,966	642,191
Six Axles Vehicles	209,107	1,031,078	16,829
Total	\$ 12,901,489	176,279,920	3,785,781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



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

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
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%		

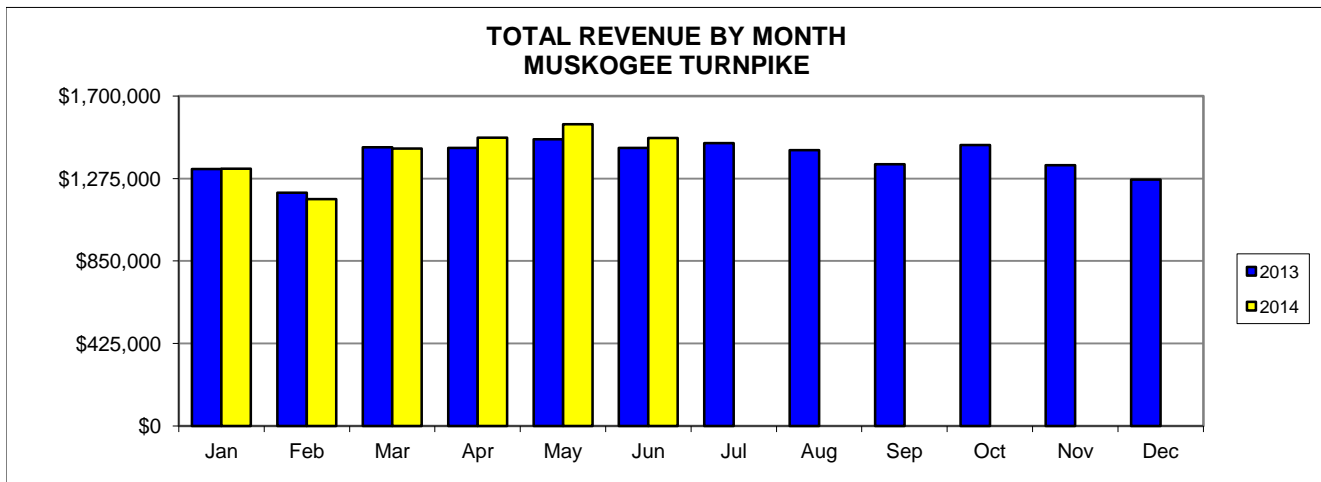
Quarter ended June 2013			
Two Axle Vehicles	\$ 4,659,234	90,384,795	4,285,695
Three Axle Vehicles	86,480	1,245,447	53,913
Four Axle Vehicles	161,501	1,547,941	62,992
Five Axle Vehicles	1,194,309	7,757,129	297,650
Six Axles Vehicles	36,504	194,249	8,626
Total	\$ 6,138,028	101,129,561	4,708,876
Concession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



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

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
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%		

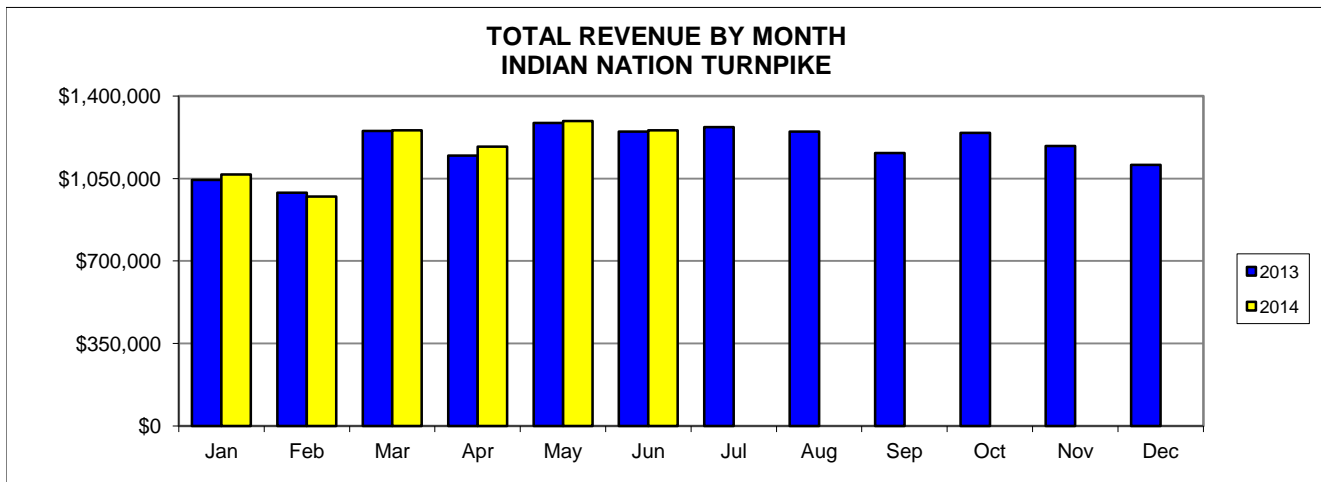
Quarter ended June 2013			
Two Axle Vehicles	\$ 3,150,762	63,593,034	2,581,707
Three Axle Vehicles	56,352	807,288	32,512
Four Axle Vehicles	97,469	970,711	39,170
Five Axle Vehicles	922,768	5,620,764	223,664
Six Axles Vehicles	19,383	105,265	4,621
Total	\$ 4,246,734	71,097,062	2,881,674
Concession Revenue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



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

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
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%		

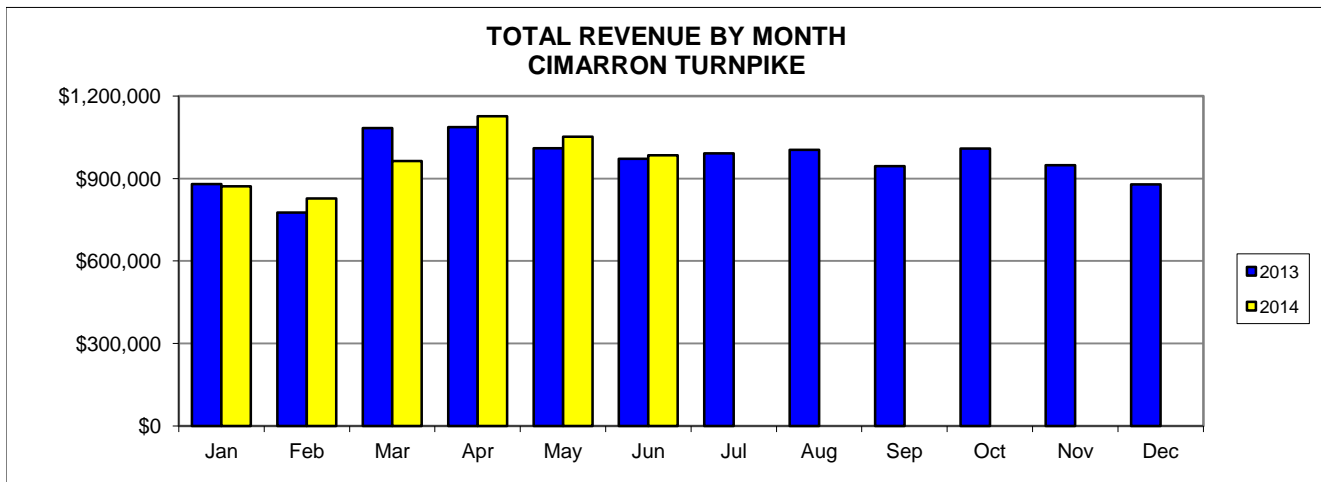
Quarter ended June 2013			
Two Axle Vehicles	\$ 1,972,756	40,856,152	1,257,163
Three Axle Vehicles	61,269	1,042,531	33,817
Four Axle Vehicles	155,084	1,605,165	51,835
Five Axle Vehicles	1,408,160	8,658,812	257,398
Six Axles Vehicles	27,818	141,271	4,337
Total	\$ 3,625,087	52,303,931	1,604,550
Concession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



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

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
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%		

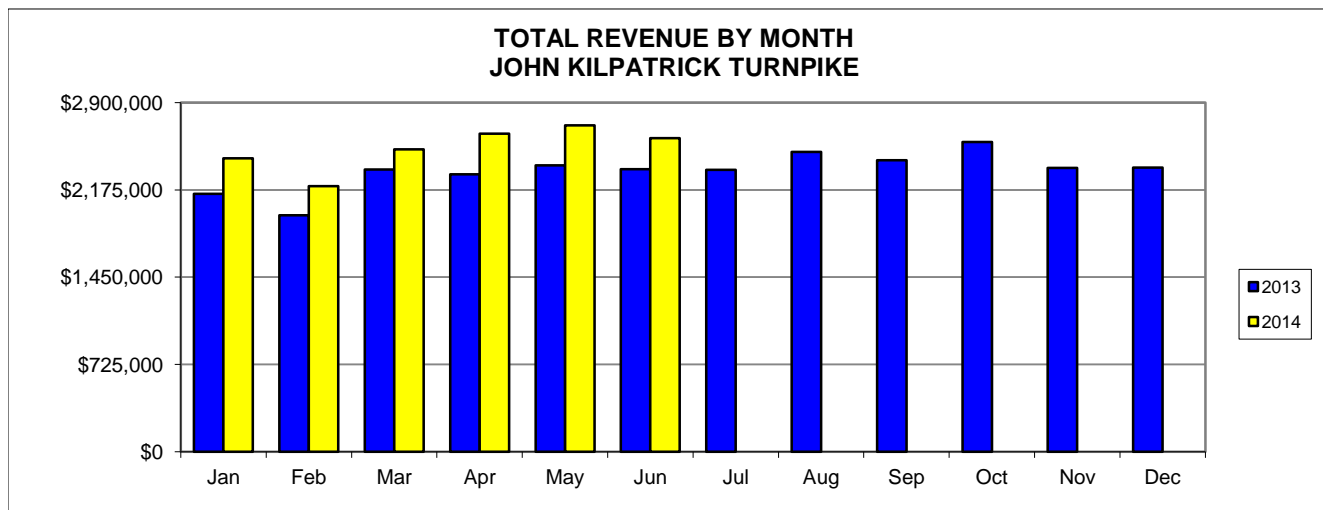
Quarter ended June 2013			
Two Axle Vehicles	\$ 1,599,815	33,346,346	1,552,239
Three Axle Vehicles	49,923	796,142	35,427
Four Axle Vehicles	102,675	1,000,625	41,410
Five Axle Vehicles	1,111,322	6,057,613	229,380
Six Axles Vehicles	27,210	125,299	5,195
Total	\$ 2,890,945	41,326,025	1,863,651
Concession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



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

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
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		

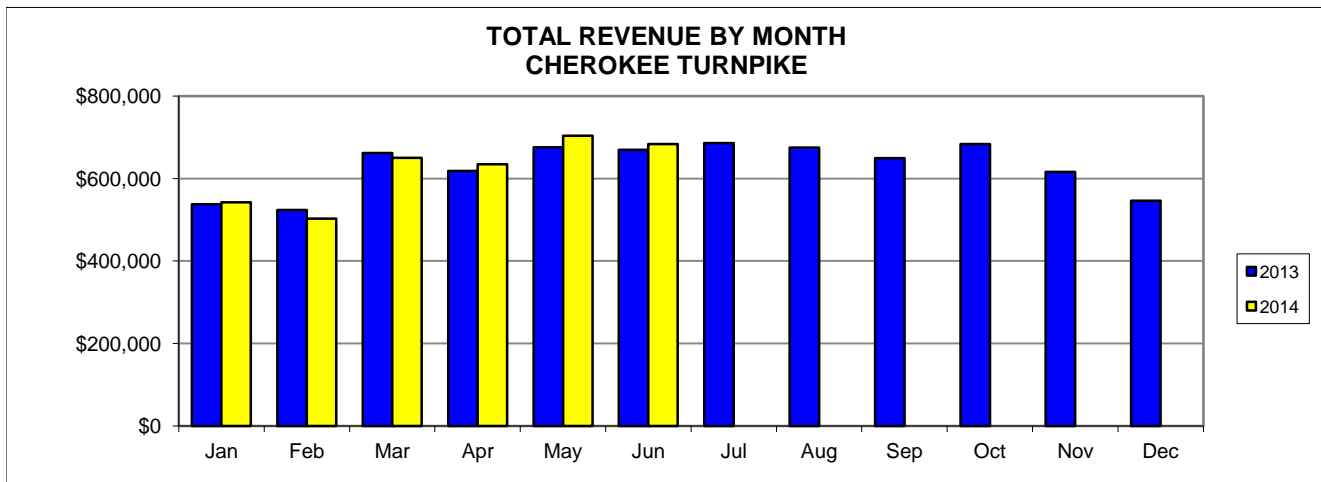




**STATEMENT OF REVENUES  
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR  
CHEROKEE TURNPIKE**

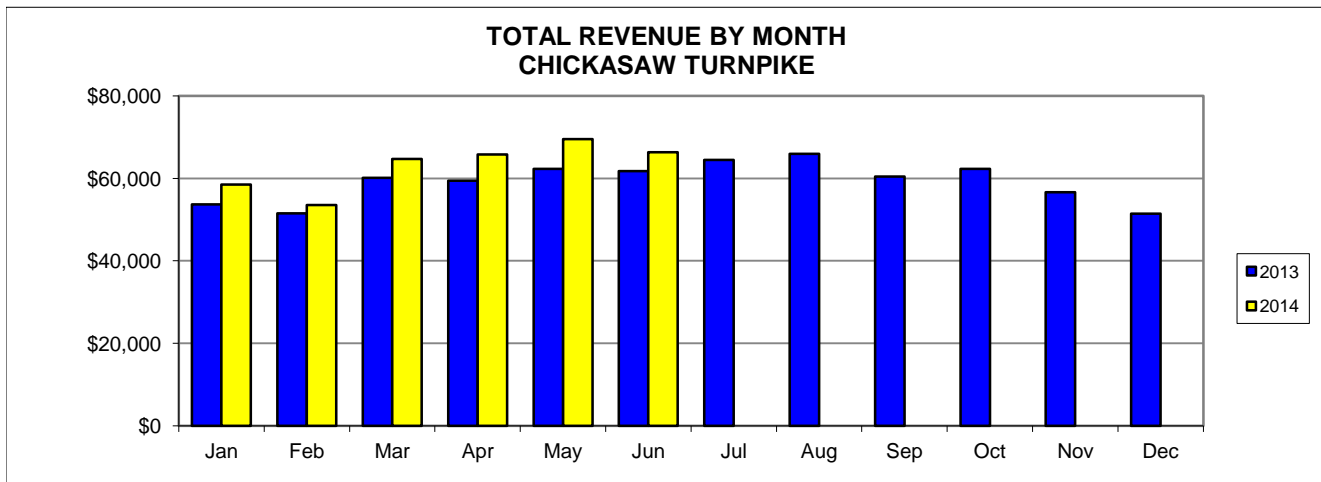
<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended June 2014			
Two Axle Vehicles	\$ 1,301,077	18,919,334	955,490
Three Axle Vehicles	35,809	342,975	16,945
Four Axle Vehicles	54,039	353,585	12,729
Five Axle Vehicles	597,982	2,389,215	81,161
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**

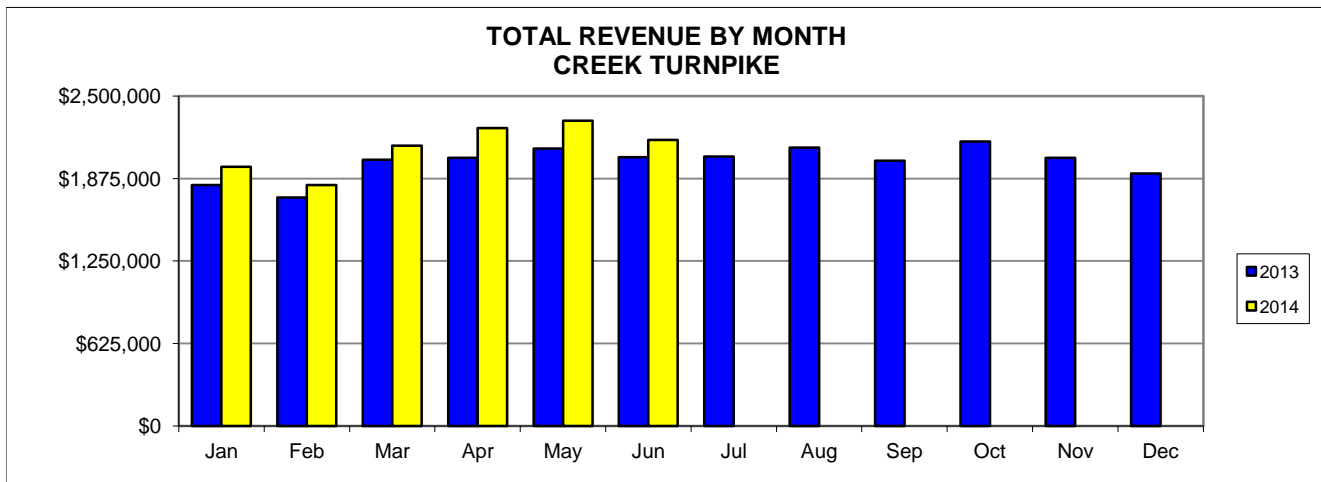
<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended June 2014			
Two Axle Vehicles	\$ 119,235	3,522,009	206,086
Three Axle Vehicles	26,060	564,790	33,048
Four Axle Vehicles	6,175	68,993	4,037
Five Axle Vehicles	45,565	415,731	24,326
Six Axles 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**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
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
<b>Unrestricted:</b>					
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
				<u>55,276,429</u>	<u>55,048,211</u>
Revenue Fund:					
Invesco AIM TST Prem-Inst	0.010	6/30/2014	Demand	15,163,787	15,163,787
				<u>15,163,787</u>	<u>15,163,787</u>
<b>Total unrestricted cash equivalents &amp; investments</b>				<u>\$ 70,440,216</u>	<u>\$ 70,211,998</u>

**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
<b>Restricted:</b>					
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
				<u>57,971,647</u>	<u>57,918,528</u>
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
				<u>97,054,714</u>	<u>96,658,939</u>
2006 Variable Rate Debt Service Accounts:					
Cavanal Hill U.S. Treasury	0.010	6/30/2014	Demand	6,964,416	6,964,416
				<u>6,964,416</u>	<u>6,964,416</u>
2007 Bond Service Accounts:					
Cavanal Hill U.S. Treasury	0.010	6/30/2014	Demand	2,809,078	2,809,078
				<u>2,809,078</u>	<u>2,809,078</u>
2011 Bond Service Accounts:					
Cavanal Hill U.S. Treasury	0.010	6/30/2014	Demand	32,827,188	32,827,188
				<u>32,827,188</u>	<u>32,827,188</u>

**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
<b>Turnpike Trust Fund:</b>					
Caval Hill U.S. Treasury	0.010 %	6/30/2014	Demand	\$ 9,248,524	\$ 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	0.500	Various	8/15/2014	6,025,521	6,003,300
U.S. Treasury Notes	0.375	10/17/2012	3/15/2015	5,006,445	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
				<u>44,676,936</u>	<u>44,627,582</u>
<b>Prepaid PIKEPASS Fund:</b>					
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	2/28/2015	2,001,641	2,002,260
Vanguard 500 Index (open-end mutual fund)	-	5/15/2014	Demand	3,465,490	5,305,451
Caval Hill Short Term Income (open-end mutual fund)	-	Various	Demand	266,899	267,475
Pimco Low Duration (open-end mutual fund)	-	Various	Demand	801,393	804,543
Pimco 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 Morgan Stanley Capital International	-	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
				<u>20,900,620</u>	<u>24,046,845</u>
<b>Total restricted cash equivalents &amp; investments</b>				<u>263,204,599</u>	<u>265,852,576</u>
<b>Cash balance (unrestricted &amp; restricted)</b>				-	909,467
<b>Total Cash, Cash Equivalents and Investments</b>				<u>\$ 333,644,815</u>	<u>\$ 336,974,041</u>

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

	<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 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					<u>\$ 1,004,175,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,004,175,000</u>

**OKLAHOMA TURNPIKE AUTHORITY  
PROCEEDS FROM SALE OF SURPLUS PROPERTY  
FOR THE QUARTER ENDED JUNE 30, 2014**

	<b><u>DATE</u></b>	<b><u>DESCRIPTION</u></b>	<b><u>PROCEEDS</u></b>
2QTR	06/30/14	Total Sale of Surplus Property & Insurance Proceeds	<u>\$ 633,759</u>
		Total	<u>\$ 633,759</u>

\* 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.