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Vice-Chairman

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Secretary & Treasurer

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Member

Kevin Hern,

Member

Gene Love,

Member

Gary Ridley,

Secretary of Transportation



**Oklahoma Turnpike
Authority
Report to Bondholders
Second Quarter 2015**

**Tim Stewart
Executive Director**



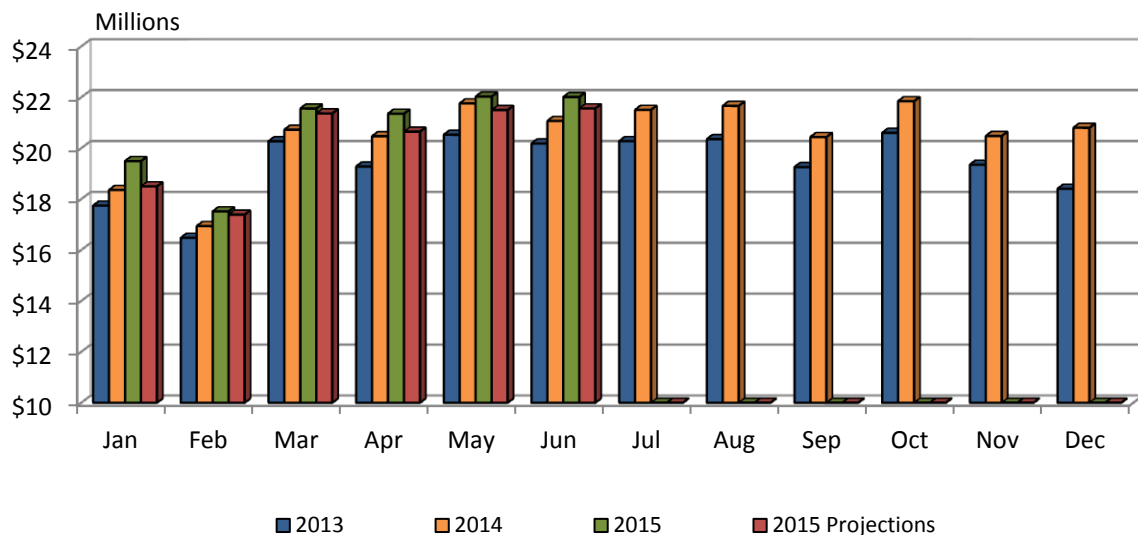
3500 Martin Luther King Ave. • P.O. Box 11357 • Oklahoma City, OK 73136-0357 • 405/425-3600 • Fax: 405/427-8246 • www.pikepass.com

Dear Oklahoma Turnpike Authority Bondholders:

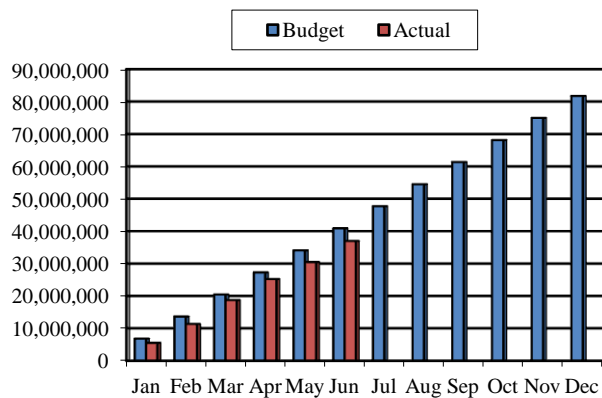
Despite record rainfalls throughout the second quarter, total net toll revenues for the quarter ended June 30, 2015 reported just under \$65.4 million, an increase of 3.3% when compared to the same period last year. The second quarter portion of the System's electronic net toll revenue attributable to the interoperable agreement with the North Texas Tollway Authority and the Kansas Turnpike Authority was 3.6%. Overall, toll transactions for the second quarter were nearly 45.6 million, a comparative increase of 5.6%. With the beginning of summer travel bolstered by the decrease in gasoline prices, passenger traffic on the Turnpike System increased an impressive 5.9% over the same period last year. Steady traffic growth continued on the expanded urban facilities, evidenced by the 9.6% and 5.5% growth rates on the John Kilpatrick and Creek Turnpikes, respectively. Heavy truck traffic remained consistent to the previous year. Year-to-date net toll revenue increased 3.9% when compared to the same period last year. Year-to-date net toll revenue exceeded budgeted projections by 2.5%.

Year-to-date revenue fund operating expenses reported at \$37.0 million, operating at 9.6% under the annualized 2015 operating budget. Senior and total debt service ratios remain in compliance with the minimum trust requirements. Total debt service coverage exceeds minimum trust requirements on a rolling twelve-month basis by approximately 22%.

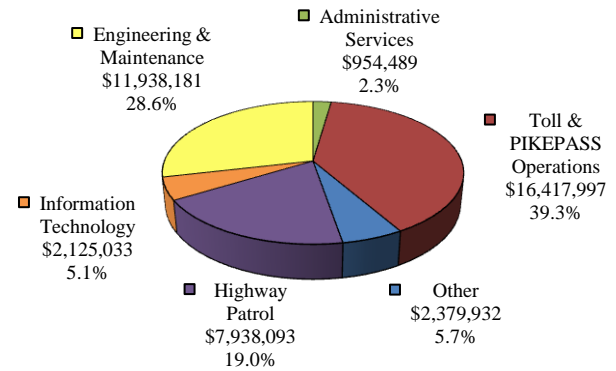
Chart 1: Three-Year Comparison of Toll Revenues



**Chart 2: 2015 Operating Expenses – Budget vs. Actual
Revenue Fund Only (cumulative)**



**Chart 3: Operating Expenses by Division-All Funds
For the Six Months Ended June 30, 2015**



Second Quarter Highlights:

- In the second quarter, the Controller Division staff finalized the preparation of the 2014 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 by the Controller staff providing a significant cost savings to OTA. This 2014 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.
- Pavement rehabilitation continued on the Turner Turnpike, as well as a bridge replacement project and the construction of additional ramps at the Luther interchange. A bridge replacement project continued on the Will Rogers Turnpike. Partnering with the Oklahoma Department of Transportation, progress continued on two bridge replacement projects, one on the H. E. Bailey Turnpike and the other on the Indian Nation Turnpike. On the H. E. Bailey Turnpike, pavement rehabilitation at the Walters Service Plaza continued. Preliminary work in collaboration with the City of Jenks continued on interchange improvements at Elm Street on the Creek Turnpike. Work on the headquarters' building renovation project continued in the second quarter.
- Various staff from several divisions continued to participate in planning sessions related to a variety of strategic initiatives. A team is exploring the requirements necessary to develop all-electronic tolling on the Turnpike System. In addition, work is underway in developing requirements for an additional tag type initiative.
- The Toll Division staff implemented the new Kronos timekeeping system. Additional planning continued for the installation of toll equipment in the new lanes at the Luther interchange on the Turner Turnpike, as well as the additional *PIKEPASS* lane at the Cimarron Turnpike Stillwater mainline toll plaza. The lab test phase is on-going for the manned lane infinity software at the S.H.-9 (Eufaula) interchange on the Indian Nation Turnpike.

- In the second quarter, the Maintenance Division, supplementing labor through supervised inmates and contractors, completed various System repairs. With combined efforts, approximately 155,000 linear feet of joints and cracks were sealed, and over 87,000 square yards of drainage repairs were completed. The Maintenance Division also performed brush and weed control and maintained approximately 19,000 acres of vegetation management.
- As of June 30, 2015, the total number of active *PIKEPASS* tags exceeded 1.6 million, an increase of 8.3% when compared to the same time last year. *PIKEPASS* patrons continued to take advantage of the *PIKEPASS* volume discount program with over \$1.0 million in discounts issued to frequent patrons of the System during the second quarter of 2015.
- The OHP troopers continued their efforts to achieve safe patron travel through several enforcement programs. In the second quarter of 2015, OHP troopers made nearly 29,000 violator contacts and assisted nearly 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, 2015 and 2014

	2015	2014
Assets:		
Current assets:		
Cash and cash equivalents-unrestricted	\$ 24,439,721	\$ 21,732,965
Investments-unrestricted	41,851,849	48,701,427
Cash and cash equivalents - restricted	66,849,360	52,770,806
Investments-restricted	73,680,709	72,482,322
Accounts receivable	10,156,793	7,687,539
Accrued interest receivable-unrestricted	95,327	135,994
Accrued interest receivable-restricted	1,729,320	1,705,325
Tag inventory	4,507,664	3,229,531
Materials inventory	4,259,658	3,117,660
Prepaid expenses	53,673	48,994
Total current assets	<u>227,624,074</u>	<u>211,612,563</u>
Noncurrent assets:		
Cash and cash equivalents - restricted	22,203,632	36,685,690
Investments-restricted	120,080,982	104,600,831
Total noncurrent cash, cash equivalents and investments	<u>142,284,614</u>	<u>141,286,521</u>
Capital assets:		
Depreciable, net	937,470,644	856,504,927
Land	163,228,488	163,281,558
Construction work in progress	95,289,679	193,960,288
Net capital assets	<u>1,195,988,811</u>	<u>1,213,746,773</u>
Revenue bond issuance costs, net of accumulated amortization of \$78,424 and \$68,721 in 2015 and 2014, respectively	<u>63,062</u>	<u>72,765</u>
Total noncurrent assets	<u>1,338,336,487</u>	<u>1,355,106,059</u>
Total assets	<u><u>1,565,960,561</u></u>	<u><u>1,566,718,622</u></u>
Deferred Outflows of Resources:		
Unamortized net deferred debit on refunding	64,521,099	70,559,165
Accumulated change in fair value of hedging derivative	56,026,035	57,036,024
Total deferred outflows of resources	<u>120,547,134</u>	<u>127,595,189</u>
Liabilities:		
Current liabilities:		
Accounts payable and accrued expenses	8,270,876	7,613,291
Payable from restricted assets:		
Accounts payable and accrued expenses payable	22,618	19,792
Accrued interest payable	15,938,629	16,864,607
Unearned revenue	26,191,803	24,958,907
Arbitrage rebate payable to U.S. Treasury	188,148	129,723
Current portion of long-term debt	69,049,991	69,779,991
Total current liabilities	<u>119,662,065</u>	<u>119,366,311</u>
Noncurrent liabilities:		
Accounts payable and accrued expenses	1,330,685	1,322,758
Long-term debt, net of unamortized net premiums of \$62,166,405 and \$67,001,088 in 2015 and 2014, respectively	942,511,414	1,001,396,097
Payable to Department of Transportation	52,815,229	52,631,147
Derivative instrument liability	56,026,035	57,036,024
Total noncurrent liabilities	<u>1,052,683,363</u>	<u>1,112,386,026</u>
Total liabilities	<u><u>1,172,345,428</u></u>	<u><u>1,231,752,337</u></u>
Net Position:		
Invested in capital assets, net of related debt	255,991,883	223,126,285
Restricted for debt service	110,947,511	106,012,837
Restricted for reserve maintenance	72,570,840	58,703,297
Unrestricted	74,652,033	74,719,055
Total net position	<u><u>\$ 514,162,267</u></u>	<u><u>\$ 462,561,474</u></u>

**Oklahoma Turnpike Authority
Schedule of Deposits and Withdrawals
For the Quarter Ending June 30, 2015**

Account	Beginning Book Balance	Receipts or Deposits	Withdrawals or Payments	Ending Book Balance
2006 Variable Rate Debt service accounts	\$ 4,103,735	15,707,605	12,610,978	\$ 7,200,362
2007 Debt service accounts	1,404,989	2,809,977	1,404,989	2,809,977
2011 Debt service accounts	16,406,357	32,812,713	16,406,357	32,812,713
Revenue Bond reserve account	97,402,362	15,116,752	15,093,108	97,426,006
Revenue fund	16,545,522	243,620,429	236,380,193	23,785,758
Reserve Maintenance fund	60,779,565	86,821,599	79,063,320	68,537,844
General fund	43,902,617	73,598,952	74,995,757	42,505,812
Motor Fuel Tax Trust fund	44,842,828	29,498,571	29,482,791	44,858,608
PIKEPASS account	31,295,104	47,347,891	49,473,822	29,169,173
Total	<u>\$ 316,683,079</u>			<u>\$ 349,106,253</u>
	Cash & Cash Equivalents-unrestricted			\$ 24,439,721
	Investments-unrestricted			41,851,849
	Cash & Cash Equivalents-restricted			89,052,992
	Investments-restricted			193,761,691
			Total	<u>\$ 349,106,253</u>

PRELIMINARY AND UNAUDITED

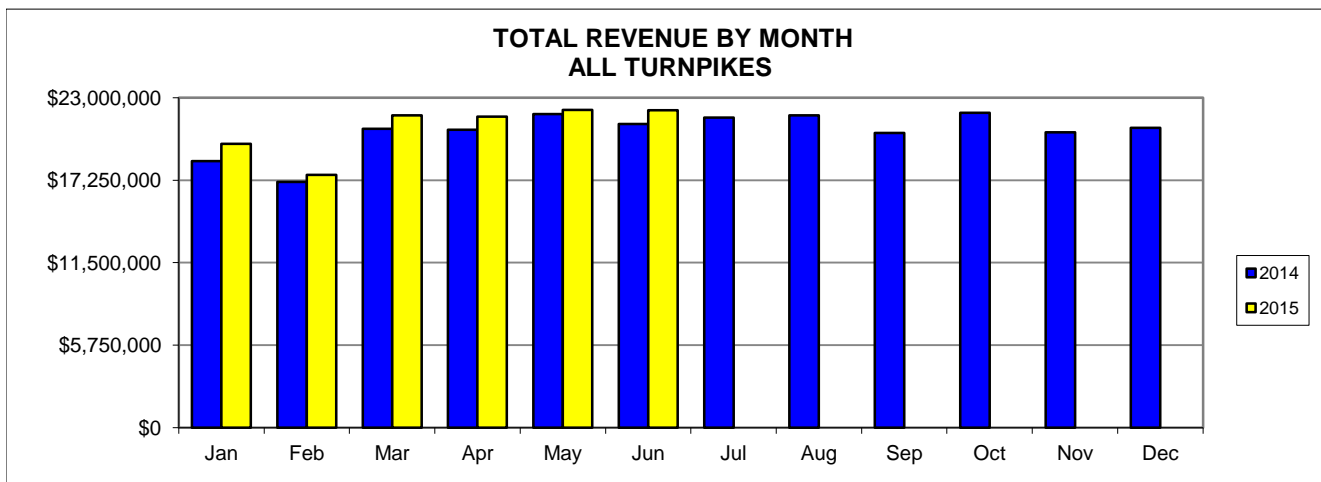
Oklahoma Turnpike Authority
Statements of Revenues, Expenses and Changes in Net Position
For the Quarters Ended and Year to Date June 30, 2015 and 2014

	2015 Current Quarter	2014 Current Quarter	2015 Year to Date	2014 Year to Date
Operating revenues:				
Tolls	\$ 65,397,937	\$ 63,303,743	\$ 123,967,223	\$ 119,328,769
Concessions	565,896	506,641	1,179,159	1,021,231
Total operating revenues	65,963,833	63,810,384	125,146,382	120,350,000
Operating expenses:				
Toll Operations	4,651,285	4,934,490	9,459,052	9,585,425
Turnpike Maintenance	5,416,584	6,646,419	10,683,821	12,074,784
Engineering	699,915	708,961	1,254,360	1,526,195
Highway Patrol	4,231,576	3,165,763	7,938,093	6,538,010
PIKEPASS Customer Service	3,623,217	3,248,852	6,958,945	6,047,587
Administrative Services	444,430	589,872	954,489	1,174,850
Information Technology	1,157,587	812,740	2,125,033	1,674,785
Controller	270,796	281,688	498,632	522,530
Finance and Revenue	265,000	177,430	430,031	322,089
Executive	723,421	569,095	1,449,808	1,007,571
Authority	1,001	461	1,461	690
Total operating expenses before depreciation and amortization	21,484,812	21,135,771	41,753,725	40,474,516
Operating income before depreciation and amortization	44,479,021	42,674,613	83,392,657	79,875,484
Depreciation and amortization	(21,250,855)	(19,630,997)	(42,568,936)	(38,835,116)
Operating income	23,228,166	23,043,616	40,823,721	41,040,368
Non-operating revenues (expenses):				
Interest earned on investments	1,052,876	1,149,657	2,217,491	2,313,796
Net increase (decrease) in fair value of investments	(353,585)	1,199,659	463,026	1,742,093
Interest expense on revenue bonds outstanding	(10,287,231)	(9,195,122)	(21,281,043)	(19,013,597)
Other revenues	952,293	833,109	1,805,888	1,587,100
Net non-operating expenses	(8,635,647)	(6,012,697)	(16,794,638)	(13,370,608)
Change in net position	14,592,519	17,030,919	24,029,083	27,669,760
Total net position, beginning of the quarter	499,569,748	445,530,555	490,133,184	434,891,714
Total net position, end of the quarter	\$ 514,162,267	\$ 462,561,474	\$ 514,162,267	\$ 462,561,474
Other relevant data:				
Motor fuel tax received	\$ 10,597,415	\$ 10,195,662	\$ 21,307,031	\$ 20,088,737
Reserve maintenance deposits made	12,000,000	11,776,500	24,000,000	23,522,000
Debt interest deposits (net of interest earned on debt service accounts)	10,704,048	11,297,038	21,363,551	22,541,625
Debt principal deposits (net of interest earned on debt service accounts)	13,512,433	12,944,986	27,024,703	25,871,704
		Required Coverage Ratio	Actual Coverage Ratio	Actual Coverage Ratio
Senior Debt Service Coverage Ratio		120%	233%	219%
Total Debt Service Coverage Ratio		100%	122%	117%

**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 2015			
Two Axle Vehicles	\$ 41,065,542	731,922,709	41,692,083
Three Axle Vehicles	1,445,674	20,414,830	754,032
Four Axle Vehicles	1,578,841	14,698,970	439,296
Five Axle Vehicles	20,667,446	118,067,340	2,623,512
Six Axles Vehicles	640,434	3,008,920	70,627
Total	<u>\$ 65,397,937</u>	<u>888,112,769</u>	<u>45,579,550</u>
Concession Revenue	565,896		
Total Revenue	<u><u>\$ 65,963,833</u></u>		
% Increase from prior year quarter	<u>3.37%</u>		

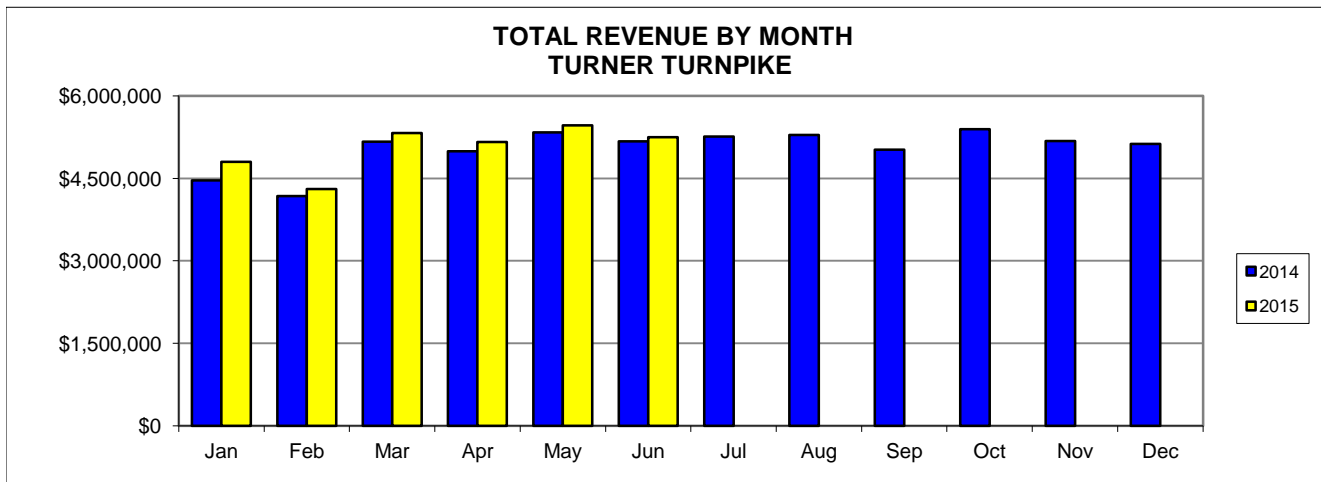
Quarter ended June 2014			
Two Axle Vehicles	\$ 38,956,242	698,796,966	39,363,364
Three Axle Vehicles	1,342,792	18,390,993	658,573
Four Axle Vehicles	1,570,353	14,769,840	441,106
Five Axle Vehicles	20,809,890	119,197,332	2,641,303
Six Axles Vehicles	624,466	2,818,923	71,681
Total	<u>\$ 63,303,743</u>	<u>853,974,054</u>	<u>43,176,027</u>
Concession Revenue	506,641		
Total Revenue	<u><u>\$ 63,810,384</u></u>		



**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 2015			
Two Axle Vehicles	\$ 8,047,196	185,923,124	4,062,913
Three Axle Vehicles	362,479	5,208,259	83,718
Four Axle Vehicles	419,658	3,957,586	59,706
Five Axle Vehicles	6,709,974	37,216,298	488,921
Six Axles Vehicles	246,362	1,141,515	14,397
Total	\$ 15,785,669	233,446,782	4,709,655
Concession Revenue	84,766		
Total Revenue	\$ 15,870,435		
% Increase from prior year quarter	2.40%		

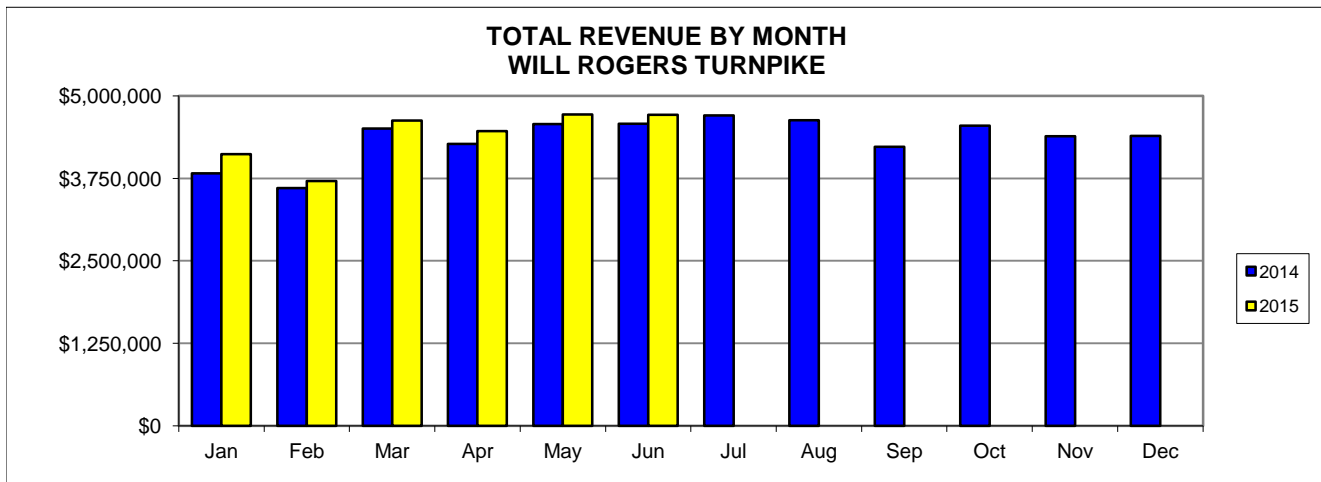
Quarter ended June 2014			
Two Axle Vehicles	\$ 7,675,805	177,683,463	3,892,935
Three Axle Vehicles	360,710	5,286,574	85,782
Four Axle Vehicles	411,465	3,998,484	58,072
Five Axle Vehicles	6,765,533	37,475,218	497,670
Six Axles Vehicles	201,348	935,113	12,802
Total	\$ 15,414,861	225,378,852	4,547,261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



**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 2015			
Two Axle Vehicles	\$ 5,096,112	132,715,779	3,304,587
Three Axle Vehicles	285,030	4,994,779	85,142
Four Axle Vehicles	434,679	4,451,230	71,176
Five Axle Vehicles	7,788,624	46,833,760	670,286
Six Axles Vehicles	221,161	1,065,903	16,293
Total	\$ 13,825,606	190,061,451	4,147,484
Concession Revenue	70,818		
Total Revenue	\$ 13,896,424		
% Increase from prior year quarter	3.53%		

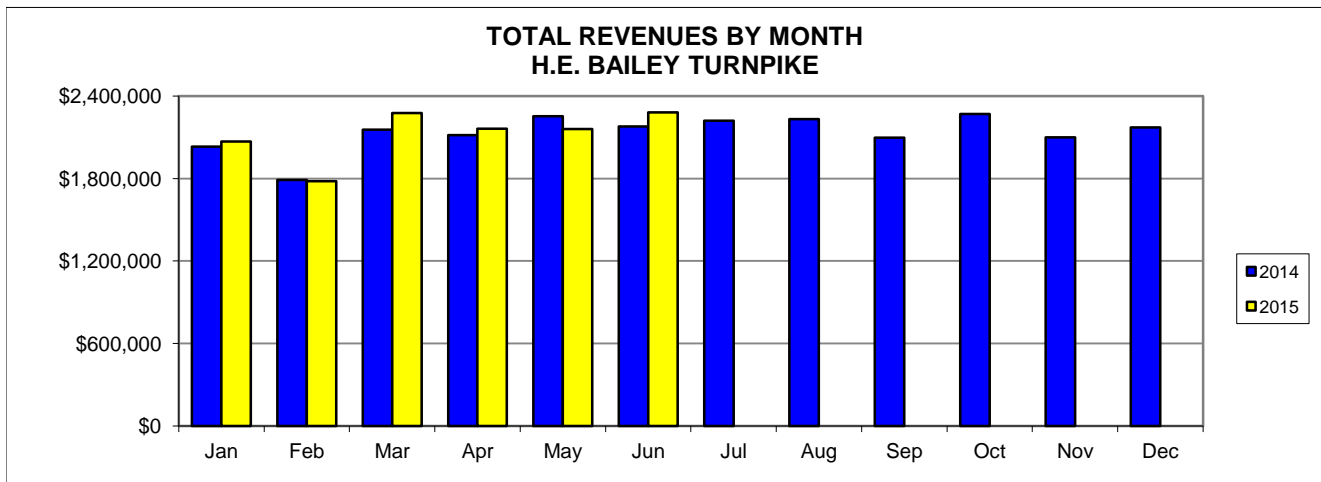
Quarter ended June 2014			
Two Axle Vehicles	\$ 4,851,901	128,306,659	3,206,985
Three Axle Vehicles	258,835	3,882,708	72,018
Four Axle Vehicles	426,266	4,341,369	71,164
Five Axle Vehicles	7,683,037	46,684,854	674,021
Six Axles Vehicles	202,017	983,151	15,424
Total	\$ 13,422,056	184,198,741	4,039,612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



**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 2015			
Two Axle Vehicles	\$ 4,916,081	95,421,894	4,476,121
Three Axle Vehicles	152,657	2,100,504	86,745
Four Axle Vehicles	157,421	1,488,226	60,894
Five Axle Vehicles	1,265,685	8,301,735	370,554
Six Axles Vehicles	42,907	237,186	10,752
Total	\$ 6,534,751	107,549,545	5,005,066
Concession Revenue	65,801		
Total Revenue	\$ 6,600,552		
% Increase from prior year quarter	0.81%		

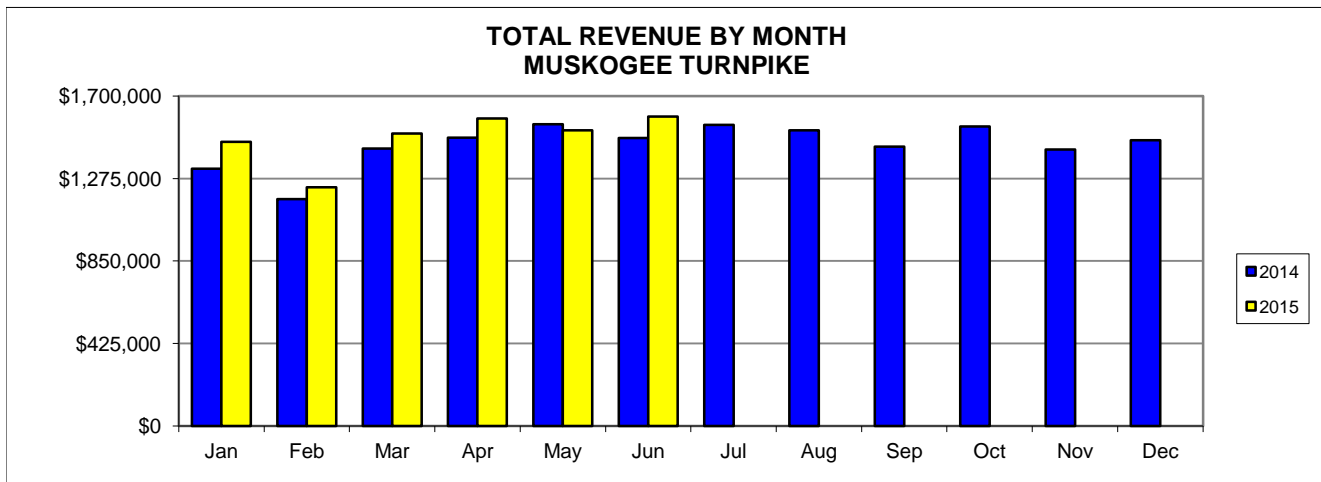
Quarter ended June 2014			
Two Axle Vehicles	\$ 4,800,208	92,959,045	4,394,485
Three Axle Vehicles	151,272	2,087,537	83,803
Four Axle Vehicles	160,677	1,519,853	62,490
Five Axle Vehicles	1,315,726	8,557,099	338,910
Six Axles Vehicles	46,319	249,260	11,351
Total	\$ 6,474,202	105,372,794	4,891,039
Concession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



**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 2015			
Two Axle Vehicles	\$ 3,293,460	66,885,057	2,659,153
Three Axle Vehicles	268,076	3,614,785	193,449
Four Axle Vehicles	84,521	817,966	34,213
Five Axle Vehicles	925,596	5,606,057	220,689
Six Axles Vehicles	26,522	149,287	5,744
Total	\$ 4,598,175	77,073,152	3,113,248
Concession Revenue	103,762		
Total Revenue	\$ 4,701,937		
% Increase from prior year quarter	3.91%		

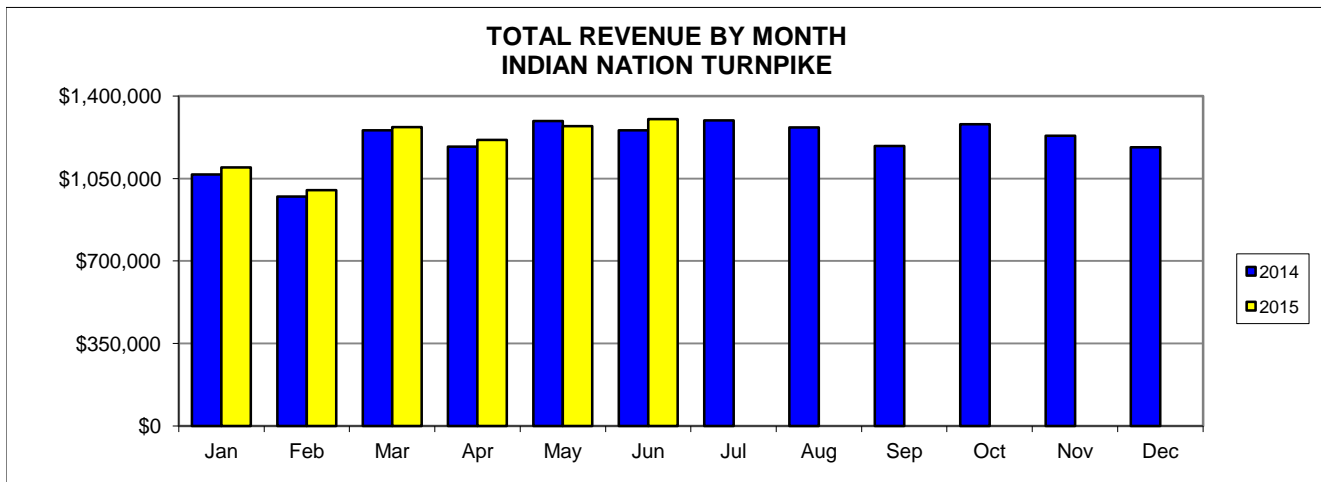
Quarter ended June 2014			
Two Axle Vehicles	\$ 3,128,149	63,360,599	2,546,927
Three Axle Vehicles	243,331	3,233,793	149,279
Four Axle Vehicles	91,804	884,265	36,559
Five Axle Vehicles	932,068	5,585,451	224,253
Six Axles Vehicles	31,578	178,465	6,713
Total	\$ 4,426,930	73,242,573	2,963,731
Concession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



**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 2015			
Two Axle Vehicles	\$ 2,136,727	43,420,050	1,336,317
Three Axle Vehicles	66,055	1,132,744	35,717
Four Axle Vehicles	154,922	1,607,989	51,240
Five Axle Vehicles	1,363,106	8,421,241	247,441
Six Axles Vehicles	26,214	136,484	4,059
Total	\$ 3,747,024	54,718,508	1,674,774
Concession Revenue	41,682		
Total Revenue	\$ 3,788,706		
% Increase from prior year quarter	1.47%		

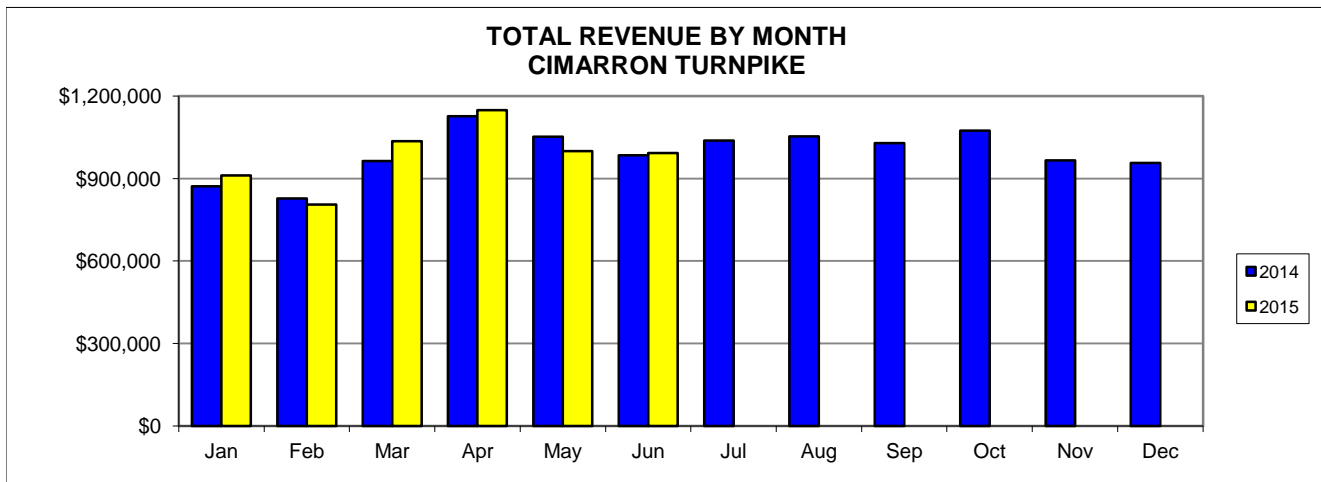
Quarter ended June 2014			
Two Axle Vehicles	\$ 2,034,994	41,950,137	1,285,817
Three Axle Vehicles	57,958	1,000,183	32,059
Four Axle Vehicles	160,806	1,667,190	52,644
Five Axle Vehicles	1,394,678	8,581,530	252,089
Six Axles Vehicles	27,302	140,093	4,073
Total	\$ 3,675,738	53,339,133	1,626,682
Concession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



**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 2015			
Two Axle Vehicles	\$ 1,721,807	36,049,082	1,685,292
Three Axle Vehicles	67,455	1,041,193	47,503
Four Axle Vehicles	112,658	1,068,569	43,142
Five Axle Vehicles	1,017,561	5,529,696	206,642
Six Axles Vehicles	21,320	99,052	3,965
Total	\$ 2,940,801	43,787,592	1,986,544
Concession Revenue	199,067		
Total Revenue	\$ 3,139,868		
% Decrease from prior year quarter	(0.74%)		

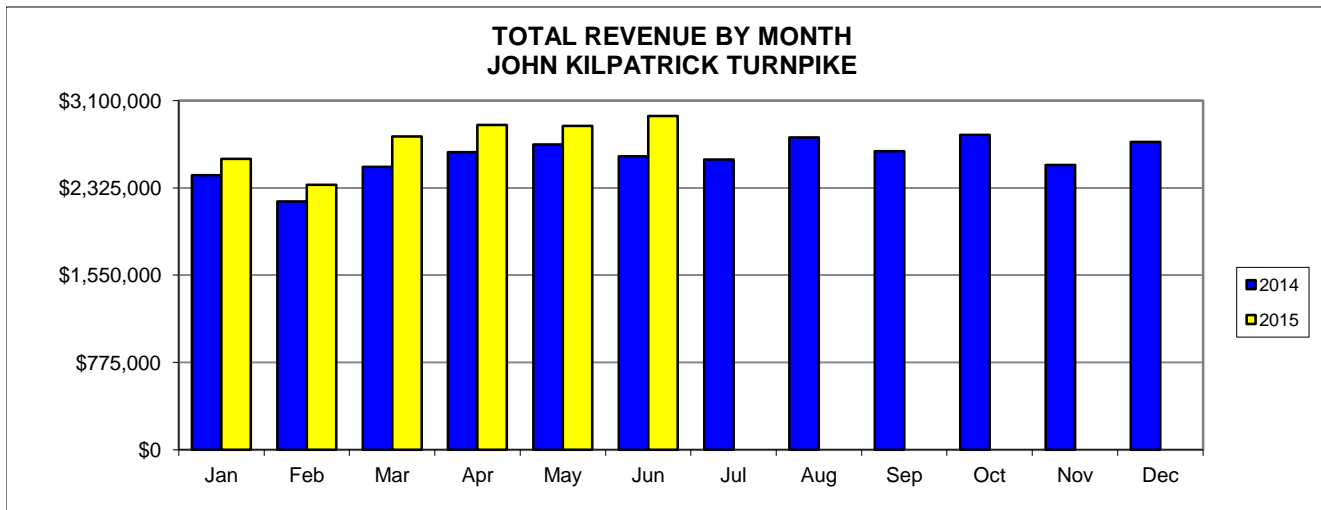
Quarter ended June 2014			
Two Axle Vehicles	\$ 1,657,348	34,619,535	1,624,000
Three Axle Vehicles	48,546	762,006	34,353
Four Axle Vehicles	106,600	1,033,790	42,794
Five Axle Vehicles	1,122,019	6,115,371	229,974
Six Axles Vehicles	35,597	147,744	6,054
Total	\$ 2,970,110	42,678,446	1,937,175
Concession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



**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 2015			
Two Axle Vehicles	\$ 7,940,528	77,168,791	11,990,838
Three Axle Vehicles	101,625	766,467	89,717
Four Axle Vehicles	85,309	446,013	49,937
Five Axle Vehicles	570,678	1,927,273	150,514
Six Axles Vehicles	27,453	74,013	6,703
Total	\$ 8,725,593	80,382,557	12,287,709
Concession Revenue	0		
Total Revenue	\$ 8,725,593		
% Increase from prior year quarter	9.62%		

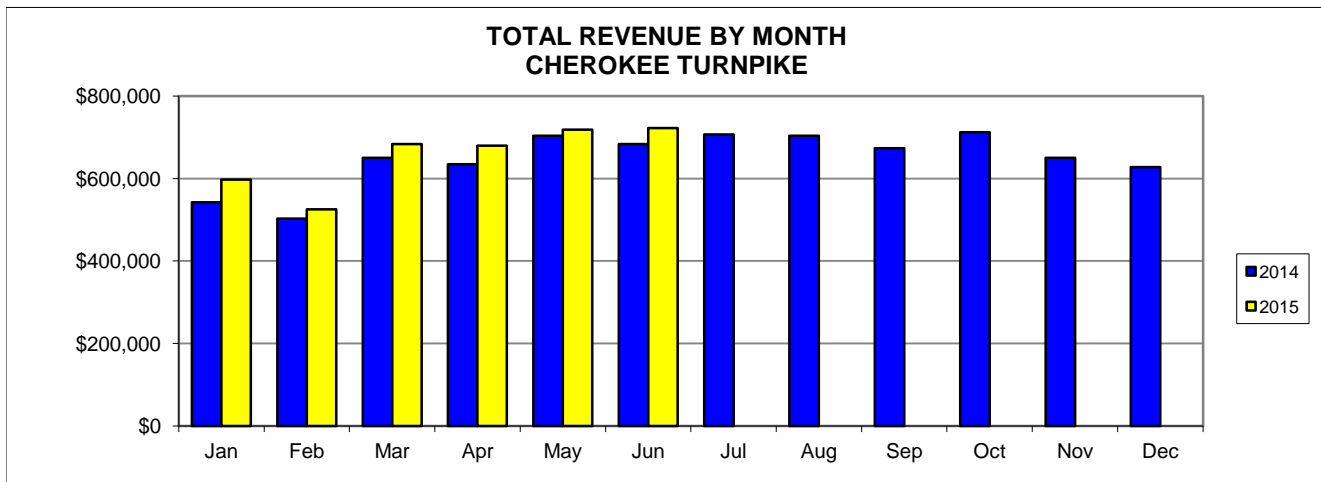
Quarter ended June 2014			
Two Axle Vehicles	\$ 7,261,596	70,759,505	10,948,527
Three Axle Vehicles	85,023	641,224	73,375
Four Axle Vehicles	77,118	424,835	45,396
Five Axle Vehicles	508,864	1,731,102	136,155
Six Axles Vehicles	27,609	77,340	6,350
Total	\$ 7,960,210	73,634,006	11,209,803
Concession Revenue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



**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 2015			
Two Axle Vehicles	\$ 1,422,872	20,735,624	1,055,949
Three Axle Vehicles	40,885	411,452	18,426
Four Axle Vehicles	57,699	381,585	13,894
Five Axle Vehicles	589,163	2,363,511	80,927
Six Axles Vehicles	9,571	31,498	1,192
Total	\$ 2,120,190	23,923,670	1,170,388
Concession Revenue	0		
Total Revenue	\$ 2,120,190		
% Increase from prior year quarter	4.89%		

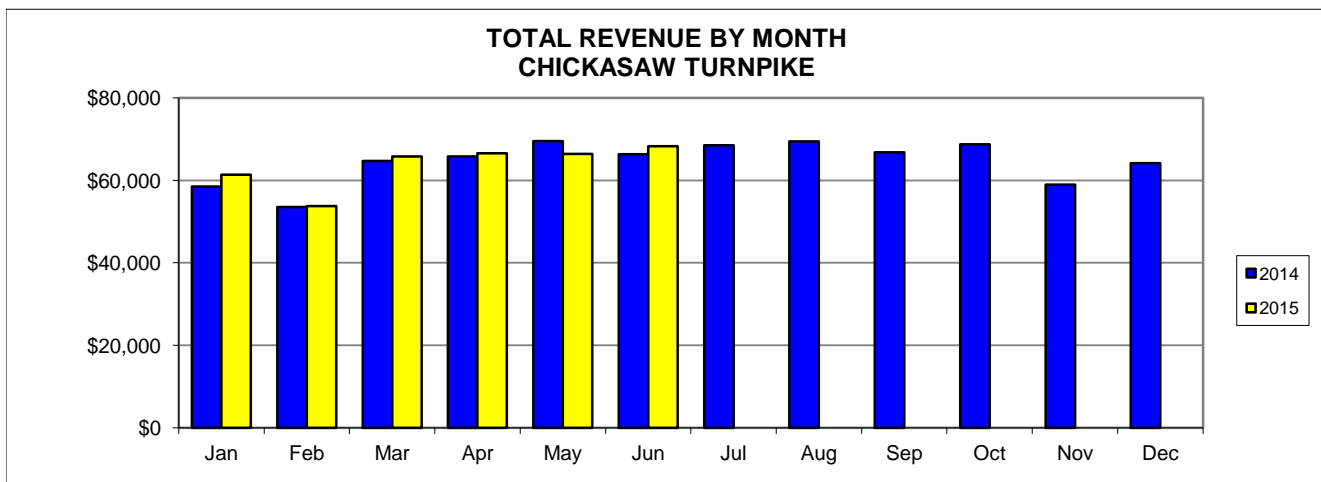
Quarter ended June 2014			
Two Axle Vehicles	\$ 1,301,077	18,919,334	955,490
Three Axle Vehicles	35,809	342,975	16,945
Four Axle Vehicles	54,039	353,585	12,729
Five Axle Vehicles	597,982	2,389,215	81,161
Six Axles Vehicles	32,479	29,448	1,115
Total	\$ 2,021,386	22,034,557	1,067,440
Concession Revenue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



**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 2015			
Two Axle Vehicles	\$ 128,205	3,786,102	221,539
Three Axle Vehicles	24,006	524,441	30,687
Four Axle Vehicles	5,710	64,173	3,755
Five Axle Vehicles	38,662	351,935	20,593
Six Axles Vehicles	4,711	32,505	1,902
Total	\$ 201,294	4,759,156	278,476
Concession Revenue	0		
Total Revenue	\$ 201,294		
% Decrease from prior year quarter	(0.14%)		

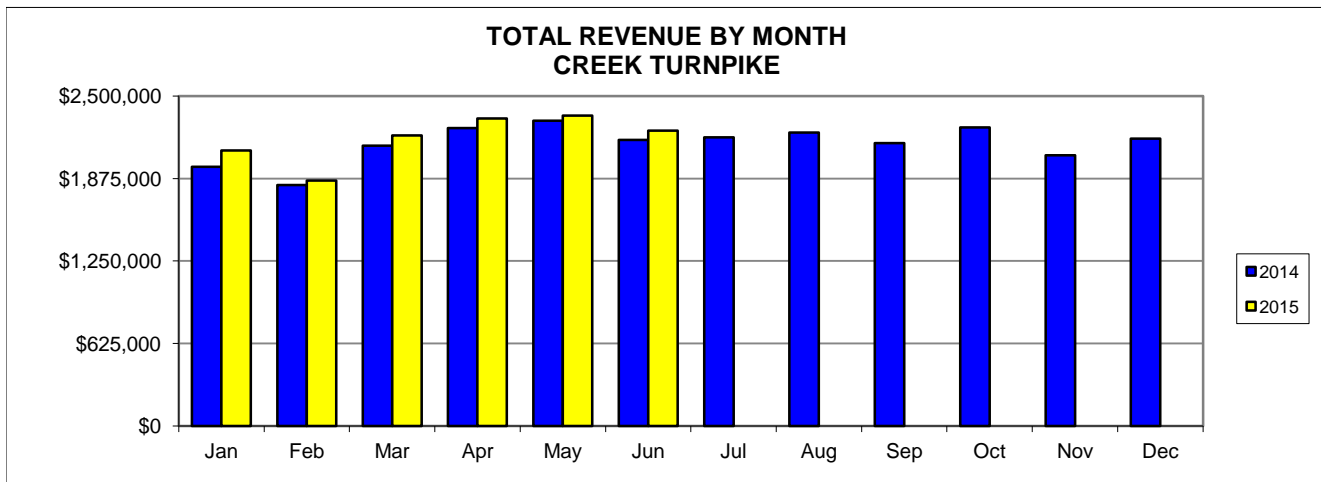
Quarter ended June 2014			
Two Axle Vehicles	\$ 119,235	3,522,009	206,086
Three Axle Vehicles	26,060	564,790	33,048
Four Axle Vehicles	6,175	68,993	4,037
Five Axle Vehicles	45,565	415,731	24,326
Six Axles Vehicles	4,550	32,488	1,901
Total	\$ 201,585	4,604,011	269,398
Concession Revenue	0		
Total Revenue	\$ 201,585		



**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 2015			
Two Axle Vehicles	\$ 6,362,554	69,817,206	10,899,374
Three Axle Vehicles	77,406	620,206	82,928
Four Axle Vehicles	66,264	415,633	51,339
Five Axle Vehicles	398,397	1,515,834	166,945
Six Axles Vehicles	14,213	41,477	5,620
Total	\$ 6,918,834	72,410,356	11,206,206
Concession Revenue	0		
Total Revenue	\$ 6,918,834		
% Increase from prior year quarter	2.70%		

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		



Oklahoma Turnpike Authority
Schedule of Cash, Cash Equivalents and Investments
as of June 30, 2015

Description	Interest Rate	Purchase Date	Maturity Date	Cost	Fair Value
Unrestricted:					
General Fund:					
Invesco TST Prem-Inst	0.050 %	6/30/2015	Demand	\$ 6,173,906	\$ 6,173,906
FHLB	0.900	9/10/2014	6/20/2018	2,958,900	2,995,500
FHLB	1.000	2/27/2015	2/27/2020	998,500	999,900
FHLB	1.250	2/10/2015	2/26/2020	1,000,000	1,002,610
U.S. Treasury Notes	0.990	5/30/2013	10/31/2016	9,627,656	9,572,770
U.S. Treasury Notes	1.480	10/20/2014	8/31/2018	7,091,055	7,091,910
U.S. Treasury Notes	1.360	7/14/2014	7/31/2018	998,867	1,010,080
U.S. Treasury Notes	1.390	5/14/2015	4/30/2020	3,974,062	3,956,560
U.S. Treasury Notes	0.500	2/25/2015	1/31/2017	2,995,547	2,999,310
U.S. Treasury Notes	0.250	8/23/2013	7/31/2015	842,921	845,135
U.S. Treasury Bill	0.000	2/25/2015	2/4/2016	3,243,867	3,246,096
U.S. Treasury Bill	0.000	5/14/2015	8/13/2015	3,099,892	3,099,975
U.S. Treasury SLGS	0.000	11/30/1990	2/21/2021	27,300	27,300
				<u>43,032,473</u>	<u>43,021,052</u>
Revenue Fund:					
Invesco AIM TST Prem-Inst	0.050	6/30/2015	Demand	15,437,466	15,437,466
FHLB	1.250	2/10/2015	2/26/2020	2,000,000	2,005,220
FHLB	1.000	2/9/2015	2/27/2020	998,500	999,900
U.S. Treasury Bill	0.000	5/14/2015	11/12/2015	1,999,165	1,999,583
				<u>20,435,131</u>	<u>20,442,169</u>
Total unrestricted cash equivalents & investments				<u>\$ 63,467,604</u>	<u>\$ 63,463,221</u>

Oklahoma Turnpike Authority
Schedule of Cash, Cash Equivalents and Investments
as of June 30, 2015

Description	Interest Rate	Purchase Date	Maturity Date	Cost	Fair Value
Restricted:					
Reserve Maintenance Fund:					
Invesco TST Prem-Inst	0.050 %	6/30/2015	Demand	\$ 18,889,312	\$ 18,889,312
U.S. Treasury Bill	0.000	12/31/2014	12/10/2015	9,979,933	9,987,679
U.S. Treasury Bill	0.000	2/25/2015	2/4/2016	3,992,451	3,995,195
FHLB	1.000	2/9/2015	2/27/2020	998,500	999,900
FHLB	1.250	2/10/2015	2/26/2020	2,000,000	2,005,220
U.S. Treasury Notes	1.490	5/15/2015	5/31/2019	4,031,719	4,022,520
U.S. Treasury Notes	0.250	8/23/2013	8/15/2015	1,993,906	2,000,400
U.S. Treasury Notes	0.370	5/21/2014	4/30/2016	2,001,172	2,001,560
U.S. Treasury Notes	0.370	9/16/2013	8/31/2015	1,999,609	2,001,100
U.S. Treasury Notes	0.500	2/25/2015	1/31/2017	3,994,063	3,999,080
U.S. Treasury Notes	0.500	10/17/2014	9/30/2016	7,017,500	7,009,870
U.S. Treasury Notes	0.870	2/25/2015	1/15/2018	3,989,844	4,001,560
U.S. Treasury Notes	1.000	5/14/2015	5/15/2018	4,008,906	4,004,680
U.S. Treasury Notes	1.390	5/14/2015	4/30/2020	3,974,062	3,956,560
				<u>68,870,977</u>	<u>68,874,636</u>
Revenue Bond Reserve Accounts:					
Invesco TST Prem-Inst	0.050	6/30/2015	Demand	6,564,634	6,564,634
US Bank CD	0.230	12/1/2014	12/1/2015	15,000,000	15,000,000
U.S. Treasury Bill	0.000	5/14/2015	8/13/2015	1,999,930	1,999,983
U.S. Treasury Bill	0.000	12/31/2014	12/10/2015	2,993,980	2,996,304
FHLB	2.000	3/27/2013	3/27/2028	1,500,000	1,499,715
FHLB	2.140	10/16/2012	10/29/2027	1,500,000	1,490,010
FHLB	1.800	11/21/2012	11/26/2027	2,000,000	1,948,140
FHLB	1.510	12/4/2014	12/30/2019	2,000,000	1,991,320
FNMA	2.990	3/20/2013	3/20/2028	2,000,000	2,006,400
JP Morgan Chase Repo	5.990	5/23/2002	1/1/2022	50,936,450	50,936,450
U.S. Treasury Notes	1.390	5/30/2013	5/31/2020	1,983,051	1,976,420
U.S. Treasury Notes	1.000	5/31/2013	5/31/2018	4,998,047	5,001,950
U.S. Treasury Notes	0.900	8/26/2014	8/15/2017	3,989,375	4,014,680
				<u>97,465,467</u>	<u>97,426,006</u>
2006 Variable Rate Debt Service Accounts:					
Cavanal Hill U.S. Treasury	0.010	6/30/2015	Demand	7,200,362	7,200,362
				<u>7,200,362</u>	<u>7,200,362</u>
2007 Bond Service Accounts:					
Cavanal Hill U.S. Treasury	0.010	6/30/2015	Demand	2,809,977	2,809,977
				<u>2,809,977</u>	<u>2,809,977</u>
2011 Bond Service Accounts:					
Cavanal Hill U.S. Treasury	0.010	6/30/2015	Demand	32,812,713	32,812,713
				<u>32,812,713</u>	<u>32,812,713</u>

Oklahoma Turnpike Authority
Schedule of Cash, Cash Equivalents and Investments
as of June 30, 2015

Description	Interest Rate	Purchase Date	Maturity Date	Cost	Fair Value
Turnpike Trust Fund:					
Cavalan Hill U.S Treasury	0.010 %	6/30/2015	Demand \$	15,638,998 \$	15,638,998
U.S. Treasury Bill	0.000	7/14/2014	10/15/2015	1,998,050	1,998,544
FHLB	1.000	2/10/2015	2/27/2020	2,585,000	2,588,412
FHLB	1.000	2/9/2015	2/27/2020	998,500	999,900
U.S. Treasury Notes	0.250	3/4/2014	2/29/2016	1,997,969	2,001,260
U.S. Treasury Notes	1.250	6/27/2012	10/31/2015	1,025,039	1,003,950
U.S. Treasury Notes	0.250	12/2/2013	11/30/2015	6,994,805	7,005,180
U.S. Treasury Notes	0.500	8/26/2014	7/31/2016	2,000,078	2,003,120
U.S. Treasury Notes	0.630	6/27/2012	5/31/2017	995,508	999,920
U.S. Treasury Notes	0.870	8/26/2014	8/15/2017	3,989,375	4,014,680
U.S. Treasury Notes	0.990	Various	8/31/2016	4,122,330	4,079,444
U.S. Treasury Notes	1.360	7/14/2014	7/31/2018	2,497,168	2,525,200
				<u>44,842,820</u>	<u>44,858,608</u>
Prepaid PIKEPASS Fund:					
Invesco TST Prem-Inst	0.050	6/30/2015	Demand	1,338,231	1,338,231
FHLB	2.140	10/16/2012	10/29/2027	1,500,000	1,490,010
FHLB	1.800	11/26/2012	11/26/2027	750,000	730,553
FNMA	2.990	3/20/2013	3/20/2028	100,000	100,320
FNMA	2.530	6/28/2012	6/28/2027	997,500	986,980
FNMA	2.190	8/9/2012	8/23/2027	996,000	971,030
FNMA	3.030	12/27/2012	12/27/2027	300,000	296,976
Vanguard 500 Index (open-end mutual fund)	0.000	5/15/2014	Demand	4,727,092	6,845,239
Cavalan Hill Short Term Income (open-end mutual fund)	0.000	Various	Demand	3,746,301	3,750,110
Ishares MSCI Emerging Mkts (closed-end equity fund)	0.000	Various	Demand	281,419	271,199
Ishares Morgan Stanley Capital International Europe Asi	0.000	Various	Demand	629,024	719,024
Ishares RSSLL MIDCAP Index (closed-end fund)	0.000	Various	Demand	219,791	303,152
Ishares RSSLL 2000 ETF (closed-end equity fund)	0.000	Various	Demand	279,590	437,634
Ishares Core S&P MIDCAP (closed-end equity fund)	0.000	Various	Demand	311,369	455,189
Ishares Core S&P Smallcap 600 (closed-end equity fund)	0.000	Various	Demand	373,566	663,075
Metropolitan West T/R Bd-I	0.000	10/10/2014	Demand	2,669,781	2,649,736
S&P 500 Depository Receipts (closed-end equity fund)	0.000	Various	Demand	1,965,834	2,926,158
Great Nations Bank CD	0.900	2/23/2015	2/13/2017	99,000	99,000
				<u>21,284,498</u>	<u>25,033,616</u>
Total restricted cash equivalents & investments				<u>275,286,814</u>	<u>279,015,918</u>
Cash balance (unrestricted & restricted)				-	6,627,114
Total Cash, Cash Equivalents and Investments				<u>\$ 338,754,418</u>	<u>\$ 349,106,253</u>

**OKLAHOMA TURNPIKE AUTHORITY
SCHEDULE OF INDEBTEDNESS ISSUED, RETIRED, DEFEASED AND OUTSTANDING
AS OF JUNE 30, 2015**

	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	*	102,235,000	-	-	102,235,000
Refunding 2nd Senior Revenue Bonds - Series 2006E	8/24/06	106,160,000	1/1/15 to 1/1/28	*	102,235,000	-	-	102,235,000
Refunding 2nd Senior Revenue Bonds - Series 2006F	8/24/06	106,160,000	1/1/15 to 1/1/28	*	102,235,000	-	-	102,235,000
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%	33,225,000	-	-	33,225,000
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%	437,180,000	-	-	437,180,000
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%	157,285,000	-	-	157,285,000
U.S. Bank Credit Facility**	12/1/14	15,000,000	12/1/15 to 12/1/24	90-day LIBOR + 0.80%	15,000,000	-	-	15,000,000
Totals					<u>\$ 949,395,000</u>	<u>\$ \$0</u>	<u>\$ \$0</u>	<u>\$ 949,395,000</u>

**OKLAHOMA TURNPIKE AUTHORITY
PROCEEDS FROM SALE OF SURPLUS PROPERTY
FOR THE QUARTER ENDED JUNE 30, 2015**

	<u>DATE</u>	<u>DESCRIPTION</u>	<u>PROCEEDS</u>
2QTR	06/30/15	Total Sale of Surplus Property & Insurance Proceeds	<u>\$ 435,981</u>
		Total	<u>\$ 435,981</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 a certificate of deposit with U.S. Bank to fund the balance of the revenue bond requirement previously provided by surety bonds from Financial Guaranty Insurance Company. The maximum annual debt service requirements are such that only \$15,000,000 is currently necessary to satisfy reserve requirements.