

**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  
Third Quarter 2015**

**Tim Stewart  
Executive Director**



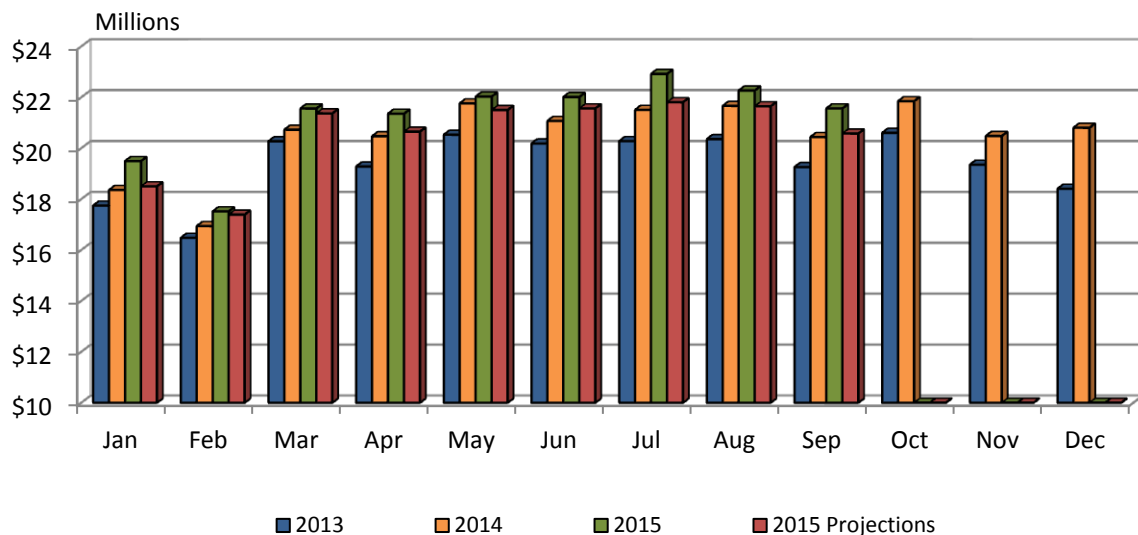
3500 Martin Luther King Ave. • P.O. Box 11357 • Oklahoma City, OK 73136-0357 • 405/425-3600 • Fax: 405/427-8246 • [www.pikepass.com](http://www.pikepass.com)

### Dear Oklahoma Turnpike Authority Bondholders:

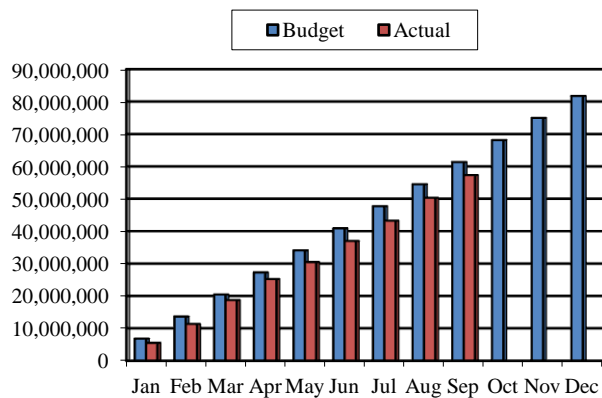
Toll revenues continued an impressive pace as total net toll revenues for the quarter ended September 30, 2015 reported just over \$66.7 million, an increase of 4.9% when compared to the same period last year. The third quarter portion of the System's electronic net toll revenue attributable to the interoperable agreement with the North Texas Tollway Authority and the Kansas Turnpike Authority was 3.9%. Overall, toll transactions for the third quarter were approximately 46.1 million, a significant increase of 6.8%. All turnpikes experienced steady traffic growth in the third quarter. Taking advantage of the low gasoline prices, passenger traffic on the Turnpike System increased an impressive 7.4% over the same period last year. The expanded urban facilities continue to reflect robust traffic growth as evidenced by the double-digit growth of 11.5% on the John Kilpatrick and a strong 7.0% growth rate on the Creek Turnpike. Heavy truck traffic decreased 1.0% when compared to the previous year. Year-to-date net toll revenue exceeded budgeted projections by 3.1%.

Year-to-date revenue fund operating expenses reported at \$57.3 million, operating at 6.5% 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 23%.

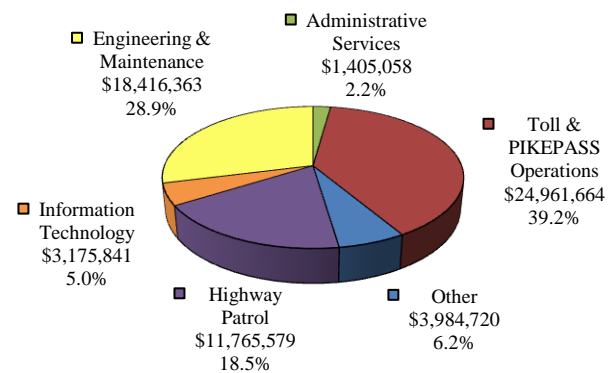
**Chart 1: Three-Year Comparison of Toll Revenues**



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



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



### Third Quarter Highlights:

- The International Bridge, Tunnel and Turnpike Association (IBTTA) is an organization addressing the critical infrastructure challenges of the 21<sup>st</sup> century, focusing on providing greater mobility for individuals and businesses in Oklahoma, the U.S. and around the world. On September 2, 2015, at the IBTTA 83<sup>rd</sup> Annual Meeting and Exhibition in Dublin, Ireland, OTA Executive Director Tim Stewart was elected to serve in the role as Second Vice President for the association; his term will begin January 1, 2016. Over the course of the next two years, Mr. Stewart will serve in the roles of Second and First Vice President and then lead the association as President in 2018.
- Pavement rehabilitation continued on the Turner Turnpike, as well as a bridge replacement project and the construction of additional ramps at the Luther interchange. Additionally on the Turner Turnpike, a bridge raising project has been completed. A pavement rehabilitation project continued on the Will Rogers Turnpike. On the Cimarron Turnpike, construction progressed on the joint maintenance and Oklahoma Highway Patrol building at Morrison. Work is proceeding on the pavement reconstruction and cable barrier installation on the Cimarron 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. For the H. E. Bailey Turnpike, preliminary meetings were held for the Chickasha toll plaza relocation and pavement rehabilitation on the spur. Construction continued on the Eufaula toll plaza and interchange on the Indian Nation Turnpike. Efforts continued on the headquarters' building renovation project in the third 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 continued planning for the installation of toll equipment in the new lanes at the Luther interchange on the Turner Turnpike. The new equipment for the additional *PIKEPASS* lane on the Cimarron Turnpike at the Stillwater mainline toll plaza was installed and tested. This new lane is now open to traffic. For the new construction at Eufaula on the Indian Nation Turnpike, the lab test phase is on-going for the manned lane infinity software. At this same location, in-lane testing of the electronic toll lanes is in the planning stage. There was also a final inspection performed for the emergency canopy repair at the Newcastle plaza on the H. E. Bailey Turnpike. The Toll Division

also coordinated with the Engineering Division for the installation of overhead snow guards at the mainline toll plazas on the Turner, John Kilpatrick, Cherokee and Creek Turnpikes. There were several new toll booths installed, including the Jenks plaza on the Creek Turnpike, the Leach toll plaza on the Cherokee Turnpike and the Santa Fe toll plaza on the John Kilpatrick Turnpike.

- In the third quarter, the Maintenance Division, supplementing labor through supervised inmates and contractors, completed various System repairs. With combined efforts, approximately 839,000 linear feet of joints and cracks were sealed, and 227,000 square yards of drainage repairs were completed. The Maintenance Division also performed brush and weed control and maintained approximately 7,000 acres of vegetation management.
- As of September 30, 2015, the total number of active *PIKEPASS* tags exceeded 1.6 million, an increase of 7.9% when compared to the same time last year. *PIKEPASS* patrons continued to take advantage of the *PIKEPASS* volume discount program with approximately \$1.1 million in discounts issued to frequent patrons of the System during the third quarter of 2015.
- The OHP troopers continued their efforts to achieve safe patron travel through several enforcement programs. In the third quarter of 2015, OHP troopers made approximately 29,000 violator contacts and assisted over 5,000 motorists.

Respectfully,

Albert C. Kelly, Jr.  
Chairman of the Authority

Tim Stewart  
Executive Director of the Authority

**OKLAHOMA TURNPIKE AUTHORITY**  
**TABLE OF CONTENTS**  
**September 30, 2015**

<b>Schedule</b>	<b>Page</b>
Statements of Net Position	1
Schedule of Deposits and Withdrawals	2
Statements of Revenues, Expenses and Changes in Net Position	3
Statement of Revenues - Total All Turnpikes	4
Statement of Revenues - Turner Turnpike	5
Statement of Revenues - Will Rogers Turnpike	6
Statement of Revenues - H. E. Bailey Turnpike	7
Statement of Revenues - Muskogee Turnpike	8
Statement of Revenues - Indian Nation Turnpike	9
Statement of Revenues - Cimarron Turnpike	10
Statement of Revenues - John Kilpatrick Turnpike	11
Statement of Revenues - Cherokee Turnpike	12
Statement of Revenues - Chickasaw Turnpike	13
Statement of Revenues - Creek Turnpike	14
Schedule of Cash, Cash Equivalents and Investments	15
Schedule of Bonds Issued, Retired, Defeased and Outstanding	18
Schedule of Sales of Surplus Property	18

*Prepared by the Controller Division*

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

**Oklahoma Turnpike Authority**  
**Statements of Net Position**  
**September 30, 2015 and 2014**

	<b>2015</b>	<b>2014</b>
<b>Assets:</b>		
Current assets:		
Cash and cash equivalents-unrestricted	\$ 30,065,797	\$ 25,614,856
Investments-unrestricted	42,396,110	38,578,187
Cash and cash equivalents - restricted	72,419,263	60,820,508
Investments-restricted	78,782,441	68,674,210
Accounts receivable	11,323,313	8,767,588
Accrued interest receivable-unrestricted	83,159	111,890
Accrued interest receivable-restricted	963,802	975,265
Tag inventory	3,479,662	3,514,196
Materials inventory	4,259,658	3,117,660
Prepaid expenses	1,210	2,256
Total current assets	<u>243,774,415</u>	<u>210,176,616</u>
Noncurrent assets:		
Cash and cash equivalents - restricted	21,393,501	25,648,567
Investments-restricted	122,693,333	117,273,544
Total noncurrent cash, cash equivalents and investments	<u>144,086,834</u>	<u>142,922,111</u>
Capital assets:		
Depreciable, net	930,735,523	850,272,800
Land	163,242,589	163,221,675
Construction work in progress	92,550,145	208,283,541
Net capital assets	<u>1,186,528,257</u>	<u>1,221,778,016</u>
Revenue bond issuance costs, net of accumulated amortization of \$80,849 and \$71,147 in 2015 and 2014, respectively	<u>60,637</u>	<u>70,339</u>
Total noncurrent assets	<u>1,330,675,728</u>	<u>1,364,770,466</u>
<b>Total assets</b>	<u><b>1,574,450,143</b></u>	<u><b>1,574,947,082</b></u>
<b>Deferred Outflows of Resources:</b>		
Unamortized net deferred debit on refunding	63,011,582	69,049,648
Accumulated change in fair value of hedging derivative	62,485,955	56,017,759
<b>Total deferred outflows of resources</b>	<u><b>125,497,537</b></u>	<u><b>125,067,407</b></u>
<b>Liabilities:</b>		
Current liabilities:		
Accounts payable and accrued expenses	8,768,493	8,165,334
Payable from restricted assets:		
Accounts payable and accrued expenses payable	120,562	25,408
Accrued interest payable	8,551,099	9,051,549
Unearned revenue	26,781,540	25,200,440
Arbitrage rebate payable to U.S. Treasury	204,808	145,600
Current portion of long-term debt	69,049,991	69,779,991
Total current liabilities	<u>113,476,493</u>	<u>112,368,322</u>
Noncurrent liabilities:		
Accounts payable and accrued expenses	1,330,685	1,322,758
Long-term debt, net of unamortized net premiums of \$60,957,734 and \$65,792,417 in 2015 and 2014, respectively	941,302,743	1,000,187,426
Payable to Department of Transportation	52,815,229	52,653,480
Derivative instrument liability	62,485,955	56,017,759
Total noncurrent liabilities	<u>1,057,934,612</u>	<u>1,110,181,423</u>
<b>Total liabilities</b>	<u><b>1,171,411,105</b></u>	<u><b>1,222,549,745</b></u>
<b>Net Position:</b>		
Invested in capital assets, net of related debt	246,323,042	230,847,966
Restricted for debt service	125,395,804	119,836,218
Restricted for reserve maintenance	74,725,086	57,673,883
Unrestricted	82,092,643	69,106,677
<b>Total net position</b>	<u><b>\$ 528,536,575</b></u>	<u><b>\$ 477,464,744</b></u>

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

<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	\$ 7,200,362	15,635,188	12,588,244	\$ 10,247,306
2007 Debt service accounts	2,809,977	3,497,455	2,779,943	3,527,489
2011 Debt service accounts	32,812,713	46,850,426	44,481,783	35,181,356
Revenue Bond reserve account	97,426,006	18,322,359	16,612,697	99,135,668
Revenue fund	23,785,758	250,004,808	257,773,784	16,016,782
Reserve Maintenance fund	68,537,844	62,356,989	60,040,759	70,854,074
General fund	42,505,812	89,888,929	75,949,616	56,445,125
Motor Fuel Tax Trust fund	44,858,608	47,871,000	47,778,442	44,951,166
PIKEPASS account	29,169,173	48,872,803	46,650,497	31,391,479
Total	<u>\$ 349,106,253</u>			<u>\$ 367,750,445</u>
		Cash & Cash Equivalents-unrestricted		\$ 30,065,797
		Investments-unrestricted		42,396,110
		Cash & Cash Equivalents-restricted		93,812,764
		Investments-restricted		201,475,774
		Total		<u>\$ 367,750,445</u>

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

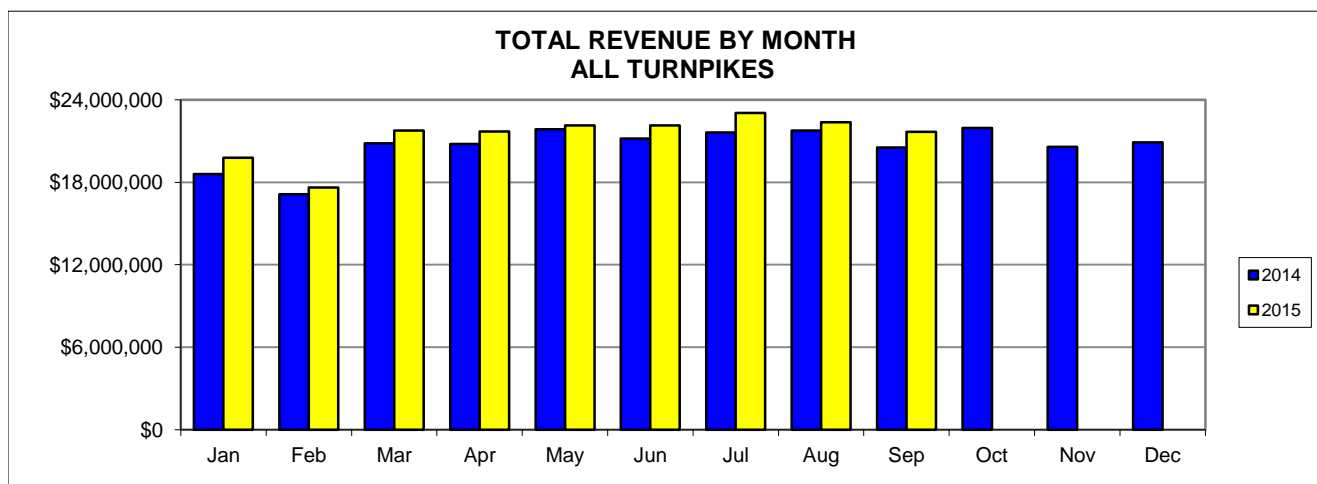
**Oklahoma Turnpike Authority**  
**Statements of Revenues, Expenses and Changes in Net Position**  
**For the Quarters Ended and Year to Date September 30, 2015 and 2014**

	2015 Current Quarter	2014 Current Quarter	2015 Year to Date	2014 Year to Date
<b>Operating revenues:</b>				
Tolls	\$ 66,747,916	\$ 63,610,988	\$ 190,715,139	\$ 182,939,757
Concessions	331,982	304,096	1,511,141	1,325,327
<b>Total operating revenues</b>	<b>67,079,898</b>	<b>63,915,084</b>	<b>192,226,280</b>	<b>184,265,084</b>
<b>Operating expenses:</b>				
Toll Operations	4,663,673	4,859,119	14,122,725	14,444,544
Turnpike Maintenance	5,812,528	5,233,467	16,496,349	17,308,251
Engineering	665,654	935,182	1,920,014	2,461,377
Highway Patrol	3,827,486	3,928,471	11,765,579	10,466,481
PIKEPASS Customer Service	3,879,994	3,476,507	10,838,939	9,524,094
Administrative Services	450,569	701,632	1,405,058	1,876,482
Information Technology	1,050,808	704,211	3,175,841	2,378,996
Controller	255,055	233,021	753,687	755,551
Finance and Revenue	415,624	156,015	845,655	478,104
Executive	929,756	541,770	2,379,564	1,549,341
Authority	4,353	1,112	5,814	1,802
<b>Total operating expenses before depreciation and amortization</b>	<b>21,955,500</b>	<b>20,770,507</b>	<b>63,709,225</b>	<b>61,245,023</b>
<b>Operating income before depreciation and amortization</b>	<b>45,124,398</b>	<b>43,144,577</b>	<b>128,517,055</b>	<b>123,020,061</b>
Depreciation and amortization	(21,264,238)	(19,920,697)	(63,833,174)	(58,755,813)
<b>Operating income</b>	<b>23,860,160</b>	<b>23,223,880</b>	<b>64,683,881</b>	<b>64,264,248</b>
<b>Non-operating revenues (expenses):</b>				
Interest earned on investments	1,165,914	1,111,432	3,383,405	3,425,228
Net increase (decrease) in fair value of investments	(578,022)	(114,578)	(114,996)	1,627,515
Interest expense on revenue bonds outstanding	(10,995,642)	(10,523,867)	(32,276,685)	(29,537,464)
Other revenues	921,898	1,206,403	2,727,786	2,793,503
<b>Net non-operating expenses</b>	<b>(9,485,852)</b>	<b>(8,320,610)</b>	<b>(26,280,490)</b>	<b>(21,691,218)</b>
<b>Change in net position</b>	<b>14,374,308</b>	<b>14,903,270</b>	<b>38,403,391</b>	<b>42,573,030</b>
Total net position, beginning of the quarter	514,162,267	462,561,474	490,133,184	434,891,714
<b>Total net position, end of the quarter</b>	<b>\$ 528,536,575</b>	<b>\$ 477,464,744</b>	<b>\$ 528,536,575</b>	<b>\$ 477,464,744</b>
<b>Other relevant data:</b>				
Motor fuel tax received	\$ 11,797,908	\$ 11,454,211	\$ 33,104,939	\$ 31,542,948
Reserve maintenance deposits made	12,100,000	11,776,500	36,100,000	35,298,500
Debt interest deposits (net of interest earned on debt service accounts)	10,656,123	11,296,620	32,019,674	33,838,245
Debt principal deposits (net of interest earned on debt service accounts)	13,512,202	12,944,997	40,536,905	38,816,701
		<b>Required Coverage Ratio</b>	<b>Actual Coverage Ratio</b>	<b>Actual Coverage Ratio</b>
Senior Debt Service Coverage Ratio		120%	236%	221%
Total Debt Service Coverage Ratio		100%	123%	117%



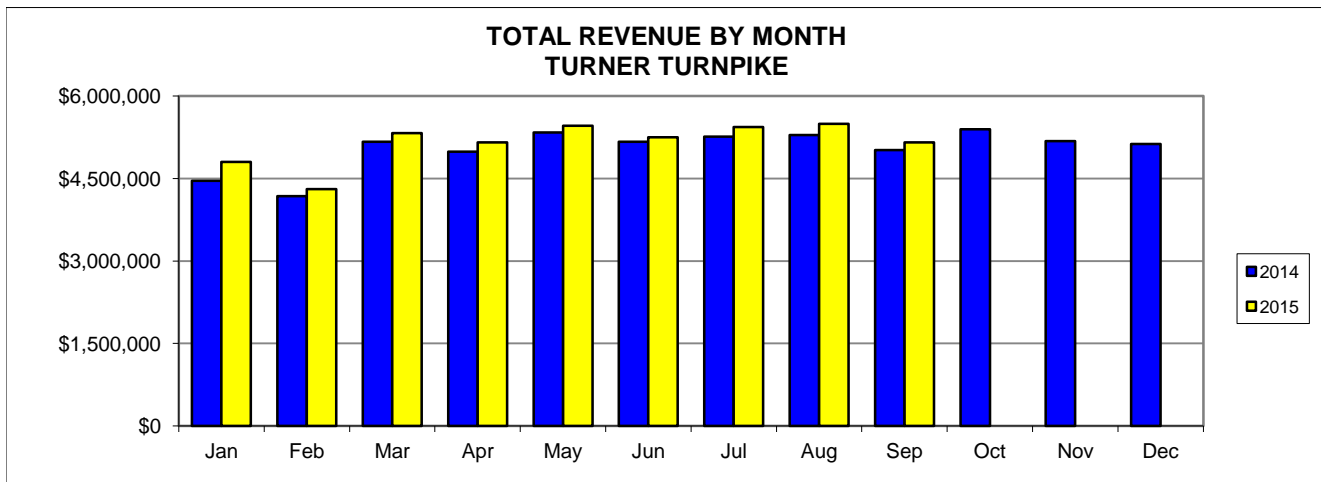
**STATEMENT OF REVENUES  
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR  
TOTAL ALL TURNPIKES**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended September 2015			
Two Axle Vehicles	\$ 42,162,536	747,646,934	42,145,252
Three Axle Vehicles	1,513,965	20,509,764	779,266
Four Axle Vehicles	1,583,886	14,665,875	447,949
Five Axle Vehicles	20,830,431	118,383,395	2,669,504
Six Axles Vehicles	657,098	3,072,947	72,356
Total	\$ 66,747,916	904,278,915	46,114,327
Concession Revenue	331,982		
Total Revenue	\$ 67,079,898		
% Increase from prior year quarter	4.95%		
Quarter ended September 2014			
Two Axle Vehicles	\$ 39,239,142	707,671,852	39,257,087
Three Axle Vehicles	1,403,094	19,322,158	723,715
Four Axle Vehicles	1,563,650	14,742,613	442,946
Five Axle Vehicles	20,745,487	118,820,360	2,697,046
Six Axles Vehicles	659,615	3,114,444	73,222
Total	\$ 63,610,988	863,671,427	43,194,016
Concession Revenue	304,096		
Total Revenue	\$ 63,915,084		



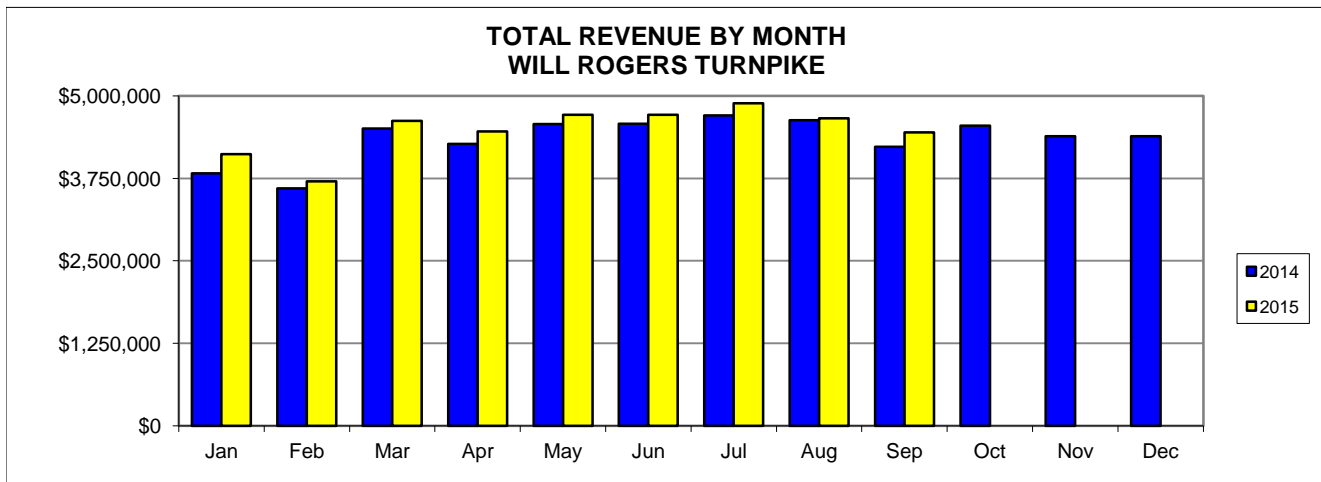
**STATEMENT OF REVENUES  
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR  
TURNER TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
<b>Quarter ended September 2015</b>			
Two Axle Vehicles	\$ 8,188,493	187,815,719	4,108,221
Three Axle Vehicles	396,329	5,651,595	91,719
Four Axle Vehicles	407,000	3,792,825	57,943
Five Axle Vehicles	6,739,971	37,003,046	484,798
Six Axles Vehicles	267,282	1,224,522	15,603
Total	\$ 15,999,075	235,487,707	4,758,284
Concession Revenue	86,402		
Total Revenue	\$ 16,085,477		
% Increase from prior year quarter	3.29%		
<b>Quarter ended September 2014</b>			
Two Axle Vehicles	\$ 7,732,424	178,337,197	3,884,462
Three Axle Vehicles	364,480	5,303,347	85,368
Four Axle Vehicles	405,143	3,926,807	57,364
Five Axle Vehicles	6,732,413	37,262,417	495,652
Six Axles Vehicles	255,638	1,199,704	15,440
Total	\$ 15,490,098	226,029,472	4,538,286
Concession Revenue	82,844		
Total Revenue	\$ 15,572,942		



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

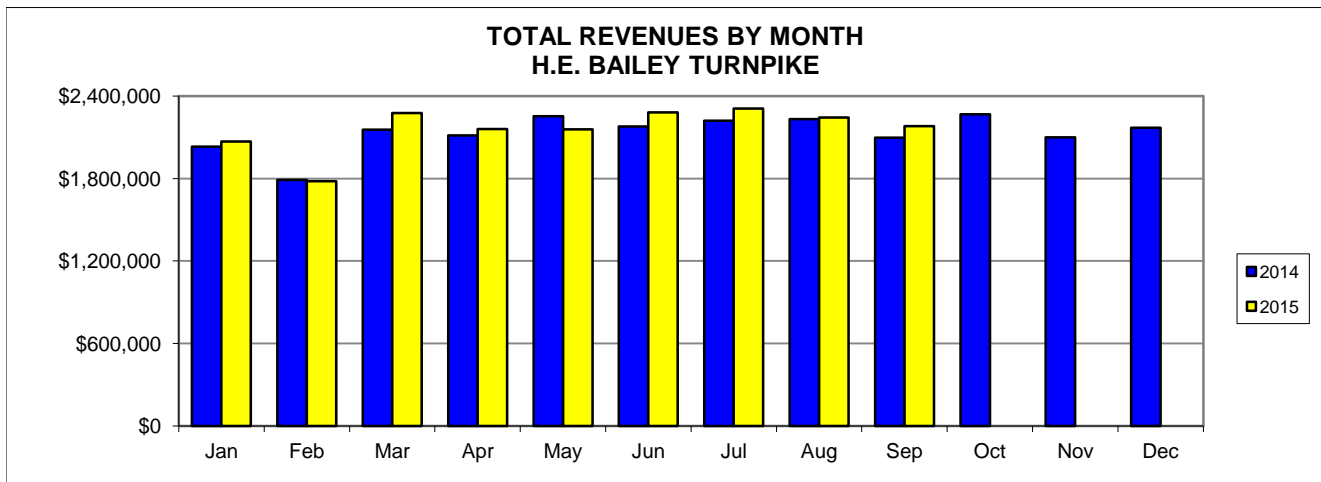
<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
<b>Quarter ended September 2015</b>			
Two Axle Vehicles	\$ 5,305,413	138,594,364	3,369,845
Three Axle Vehicles	283,269	4,289,849	75,906
Four Axle Vehicles	432,727	4,407,870	70,472
Five Axle Vehicles	7,689,756	46,218,973	665,609
Six Axles Vehicles	217,853	1,051,160	16,201
<b>Total</b>	<b>\$ 13,929,018</b>	<b>194,562,216</b>	<b>4,198,033</b>
Concession Revenue	70,000		
<b>Total Revenue</b>	<b>\$ 13,999,018</b>		
 % Increase from prior year quarter	 3.21%		
<b>Quarter ended September 2014</b>			
Two Axle Vehicles	\$ 5,094,313	134,909,413	3,329,650
Three Axle Vehicles	264,603	3,993,441	72,302
Four Axle Vehicles	417,337	4,278,605	69,051
Five Axle Vehicles	7,565,130	45,918,683	663,972
Six Axles Vehicles	222,508	1,078,409	16,702
<b>Total</b>	<b>\$ 13,563,891</b>	<b>190,178,551</b>	<b>4,151,677</b>
Concession Revenue	0		
<b>Total Revenue</b>	<b>\$ 13,563,891</b>		



**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 September 2015			
Two Axle Vehicles	\$ 5,035,385	97,505,739	4,565,912
Three Axle Vehicles	156,273	2,150,703	89,022
Four Axle Vehicles	157,597	1,488,872	61,299
Five Axle Vehicles	1,292,525	8,459,840	373,801
Six Axles Vehicles	39,243	218,142	10,238
Total	\$ 6,681,023	109,823,296	5,100,272
Concession Revenue	52,105		
Total Revenue	\$ 6,733,128		
% Increase from prior year quarter	2.80%		

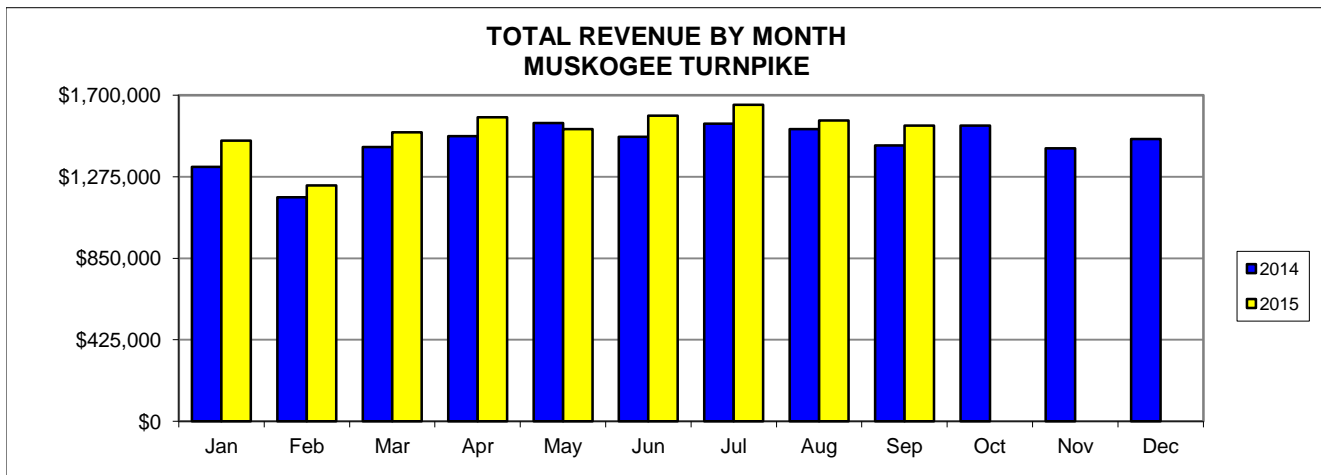
Quarter ended September 2014			
Two Axle Vehicles	\$ 4,769,161	92,595,253	4,324,157
Three Axle Vehicles	158,517	2,196,808	88,649
Four Axle Vehicles	161,380	1,533,265	62,923
Five Axle Vehicles	1,336,918	8,772,354	390,053
Six Axles Vehicles	42,084	228,190	10,596
Total	\$ 6,468,060	105,325,870	4,876,378
Concession Revenue	81,642		
Total Revenue	\$ 6,549,702		



**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 September 2015			
Two Axle Vehicles	\$ 3,362,124	67,873,790	2,707,709
Three Axle Vehicles	284,102	3,792,001	201,546
Four Axle Vehicles	89,612	885,560	37,146
Five Axle Vehicles	953,957	5,800,424	228,565
Six Axles Vehicles	29,732	165,551	6,359
Total	\$ 4,719,527	78,517,326	3,181,325
Concession Revenue	41,786		
Total Revenue	\$ 4,761,313		
% Increase from prior year quarter	5.48%		

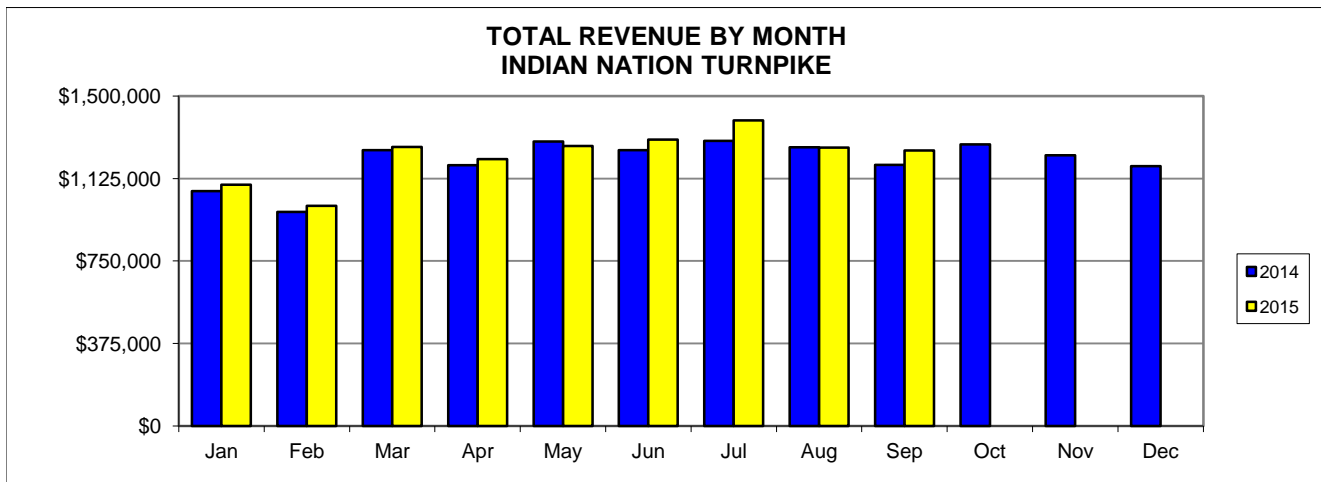
Quarter ended September 2014			
Two Axle Vehicles	\$ 3,148,148	63,942,791	2,541,747
Three Axle Vehicles	269,883	3,672,214	193,488
Four Axle Vehicles	95,518	937,148	39,261
Five Axle Vehicles	929,683	5,601,377	226,745
Six Axles Vehicles	28,722	163,247	6,251
Total	\$ 4,471,954	74,316,777	3,007,492
Concession Revenue	41,786		
Total Revenue	\$ 4,513,740		



**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 September 2015			
Two Axle Vehicles	\$ 2,208,179	44,874,792	1,385,358
Three Axle Vehicles	64,558	1,122,143	35,949
Four Axle Vehicles	156,495	1,630,068	52,667
Five Axle Vehicles	1,413,837	8,736,249	259,868
Six Axles Vehicles	23,455	123,506	3,797
Total	\$ 3,866,524	56,486,758	1,737,639
Concession Revenue	41,682		
Total Revenue	\$ 3,908,206		
% Increase from prior year quarter	4.20%		

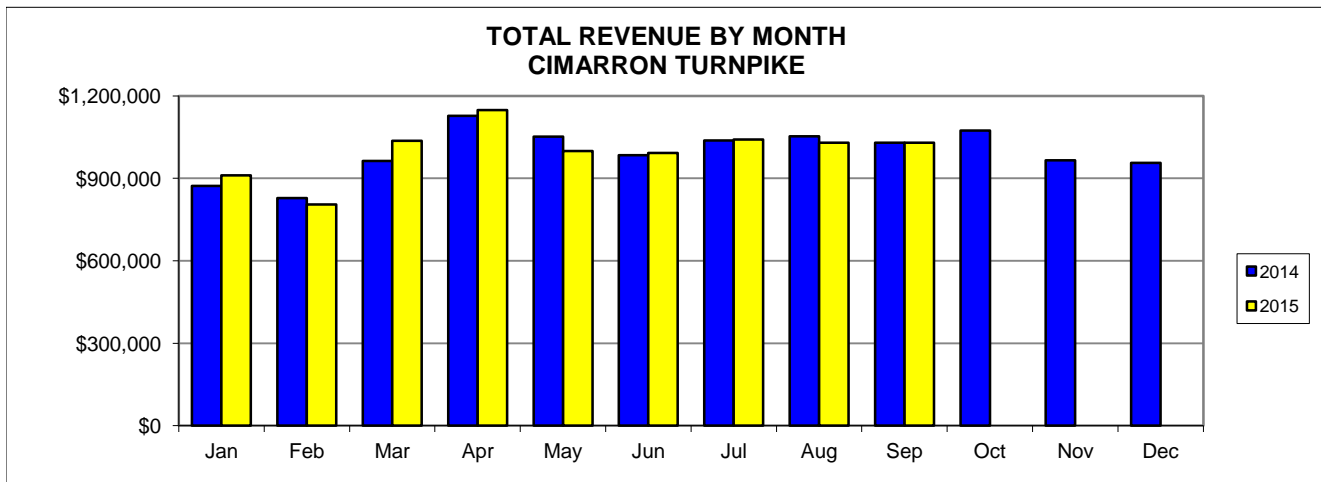
Quarter ended September 2014			
Two Axle Vehicles	\$ 2,035,080	42,184,582	1,293,519
Three Axle Vehicles	57,176	990,927	31,921
Four Axle Vehicles	156,962	1,636,278	51,587
Five Axle Vehicles	1,414,943	8,716,586	256,026
Six Axles Vehicles	28,525	147,854	4,309
Total	\$ 3,692,686	53,676,227	1,637,362
Concession Revenue	57,817		
Total Revenue	\$ 3,750,503		



**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 September 2015			
Two Axle Vehicles	\$ 1,777,562	37,302,072	1,727,951
Three Axle Vehicles	66,225	1,056,325	50,170
Four Axle Vehicles	115,025	1,113,899	45,981
Five Axle Vehicles	1,079,002	5,856,472	220,160
Six Axles Vehicles	22,423	104,575	4,417
Total	\$ 3,060,237	45,433,343	2,048,679
Concession Revenue	40,007		
Total Revenue	\$ 3,100,244		
% Decrease from prior year quarter	(0.64%)		

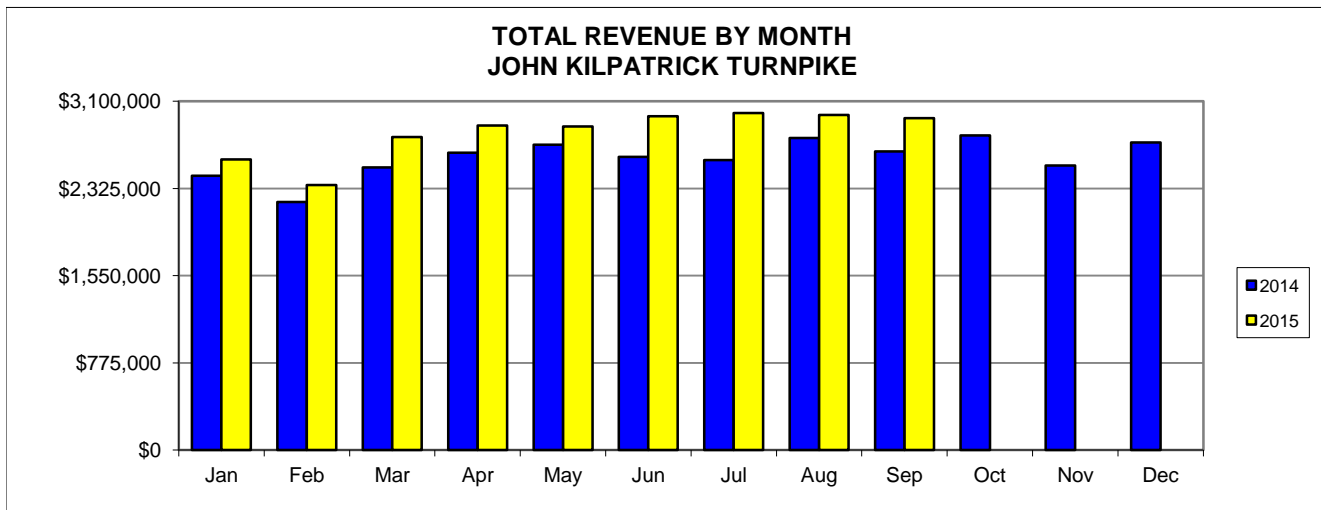
Quarter ended September 2014			
Two Axle Vehicles	\$ 1,721,559	36,083,060	1,683,781
Three Axle Vehicles	57,272	905,247	41,226
Four Axle Vehicles	116,393	1,125,472	45,777
Five Axle Vehicles	1,155,531	6,291,757	236,557
Six Axles Vehicles	29,375	122,462	5,096
Total	\$ 3,080,130	44,527,998	2,012,437
Concession Revenue	40,007		
Total Revenue	\$ 3,120,137		



**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 September 2015			
Two Axle Vehicles	\$ 8,106,968	78,853,572	12,202,763
Three Axle Vehicles	110,820	827,841	95,506
Four Axle Vehicles	87,132	445,292	50,694
Five Axle Vehicles	590,026	1,986,849	157,716
Six Axles Vehicles	26,953	72,608	6,632
Total	\$ 8,921,899	82,186,162	12,513,311
Concession Revenue	0		
Total Revenue	\$ 8,921,899		
% Increase from prior year quarter	11.50%		

Quarter ended September 2014			
Two Axle Vehicles	\$ 7,275,417	70,882,052	10,947,066
Three Axle Vehicles	87,677	661,258	79,583
Four Axle Vehicles	79,670	439,170	48,181
Five Axle Vehicles	535,294	1,830,348	144,168
Six Axles Vehicles	23,760	64,290	5,654
Total	\$ 8,001,818	73,877,118	11,224,652
Concession Revenue	0		
Total Revenue	\$ 8,001,818		

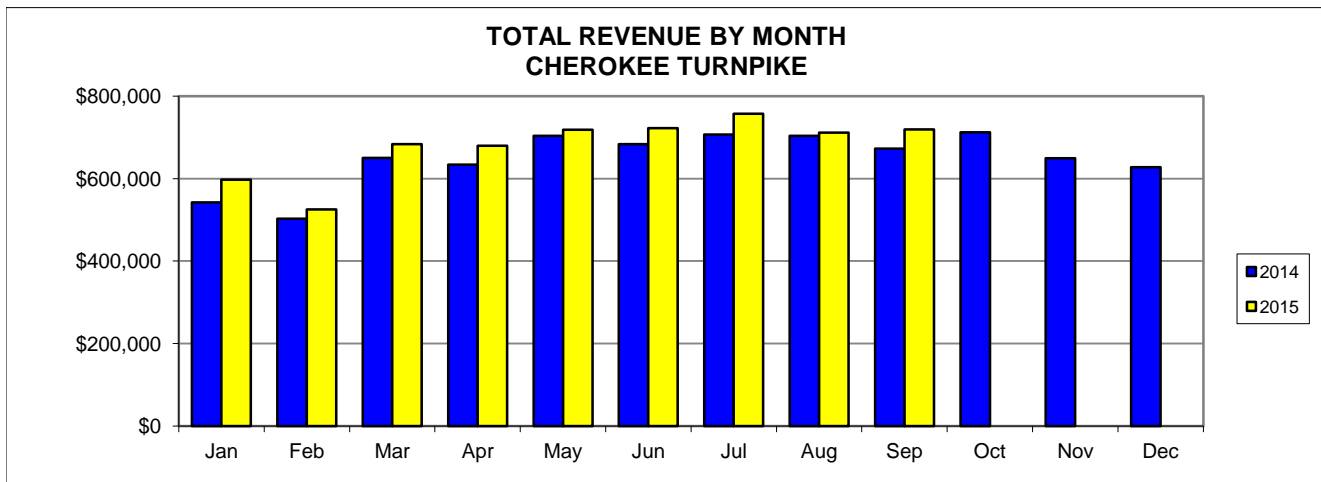




**STATEMENT OF REVENUES  
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR  
CHEROKEE TURNPIKE**

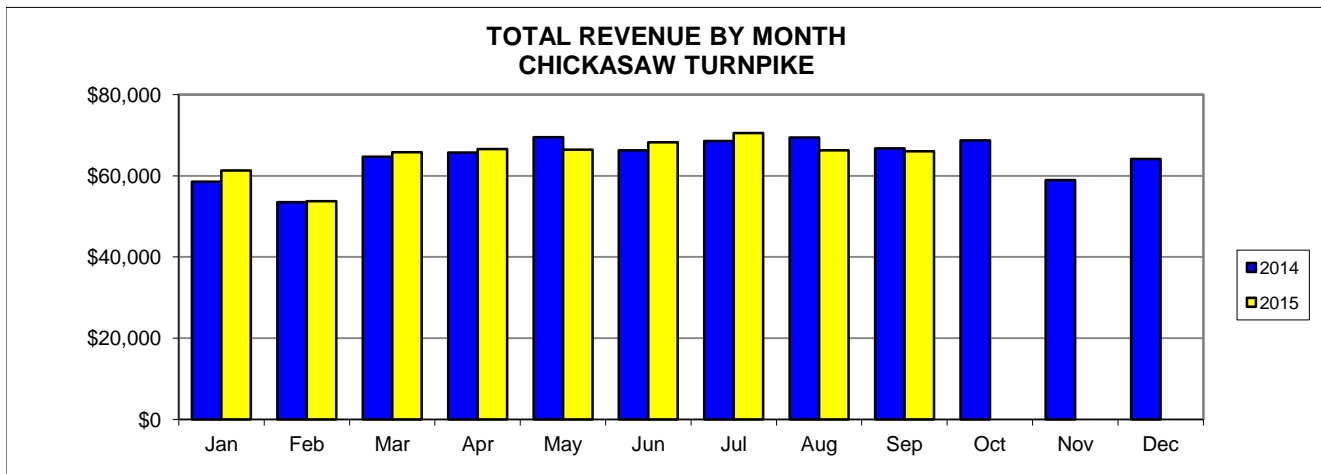
<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended September 2015			
Two Axle Vehicles	\$ 1,474,947	21,389,728	1,081,746
Three Axle Vehicles	43,119	434,294	20,419
Four Axle Vehicles	58,961	390,456	14,155
Five Axle Vehicles	600,578	2,409,133	82,559
Six Axles Vehicles	10,514	34,877	1,308
Total	\$ 2,188,119	24,658,488	1,200,187
Concession Revenue	0		
Total Revenue	\$ 2,188,119		
% Increase from prior year quarter	4.99%		

Quarter ended September 2014			
Two Axle Vehicles	\$ 1,376,093	19,930,705	994,885
Three Axle Vehicles	42,905	428,838	20,477
Four Axle Vehicles	56,272	370,044	13,390
Five Axle Vehicles	600,277	2,405,416	81,991
Six Axles Vehicles	8,477	28,637	1,082
Total	\$ 2,084,024	23,163,640	1,111,825
Concession Revenue	0		
Total Revenue	\$ 2,084,024		



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

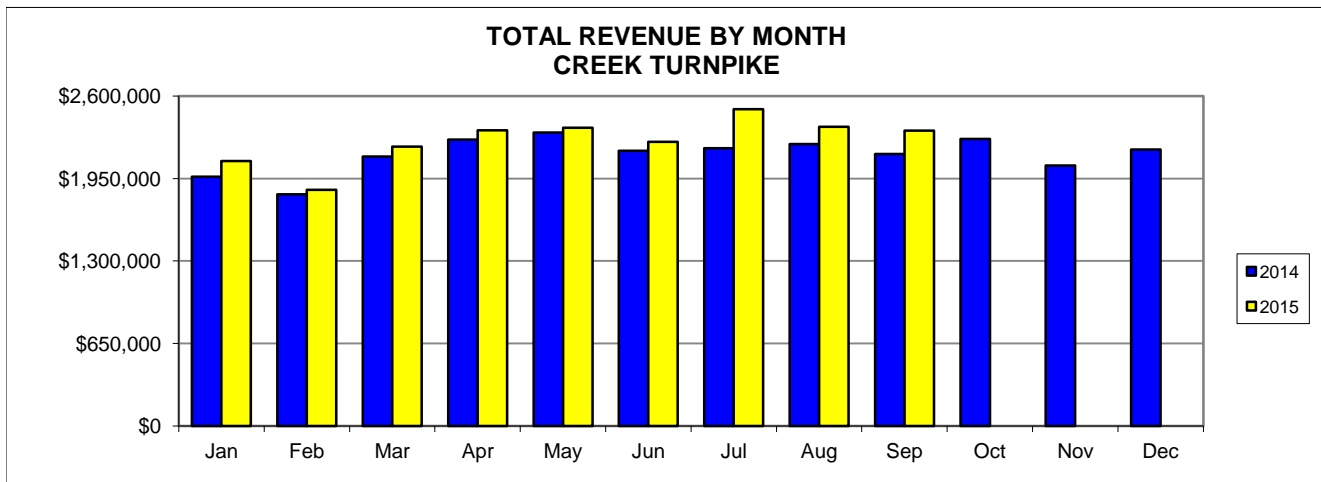
<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended September 2015			
Two Axle Vehicles	\$ 131,180	3,917,643	229,236
Three Axle Vehicles	24,918	544,454	31,858
Four Axle Vehicles	5,737	64,498	3,774
Five Axle Vehicles	36,375	330,640	19,347
Six Axles Vehicles	4,644	32,163	1,882
Total	\$ 202,854	4,889,398	286,097
Concession Revenue	0		
Total Revenue	\$ 202,854		
% Decrease from prior year quarter	(0.89%)		
Quarter ended September 2014			
Two Axle Vehicles	\$ 119,620	3,559,334	208,270
Three Axle Vehicles	26,766	578,838	33,870
Four Axle Vehicles	6,326	70,480	4,124
Five Axle Vehicles	46,563	421,611	24,670
Six Axles Vehicles	5,403	38,658	2,262
Total	\$ 204,678	4,668,921	273,196
Concession Revenue	0		
Total Revenue	\$ 204,678		



**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 September 2015			
Two Axle Vehicles	\$ 6,572,285	69,519,515	10,766,511
Three Axle Vehicles	84,352	640,559	87,171
Four Axle Vehicles	73,600	446,535	53,818
Five Axle Vehicles	434,404	1,581,769	177,081
Six Axles Vehicles	14,999	45,843	5,919
Total	\$ 7,179,640	72,234,221	11,090,500
Concession Revenue	0		
Total Revenue	\$ 7,179,640		
% Increase from prior year quarter	9.55%		

Quarter ended September 2014			
Two Axle Vehicles	\$ 5,967,327	65,247,465	10,049,550
Three Axle Vehicles	73,815	591,240	76,831
Four Axle Vehicles	68,649	425,344	51,288
Five Axle Vehicles	428,735	1,599,811	177,212
Six Axles Vehicles	15,123	42,993	5,830
Total	\$ 6,553,649	67,906,853	10,360,711
Concession Revenue	0		
Total Revenue	\$ 6,553,649		



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

Description	Interest Rate	Purchase Date	Maturity Date	Cost	Fair Value
<b>Unrestricted:</b>					
General Fund:					
Invesco TST Prem-Inst	0.100 %	9/30/2015	Demand	\$ 19,380,973	\$ 19,380,973
FHLMC	1.500	9/16/2015	9/30/2020	3,000,000	3,003,000
FHLB	1.000	2/9/2015	2/27/2020	998,500	1,001,300
FHLB	1.250	2/10/2015	2/26/2020	1,000,000	1,003,430
U.S. Treasury Notes	0.990	5/30/2013	10/31/2016	9,627,656	9,562,035
U.S. Treasury Notes	1.470	10/20/2014	8/31/2018	7,091,055	7,119,980
U.S. Treasury Notes	1.360	7/14/2014	7/31/2018	998,867	1,013,580
U.S. Treasury Notes	1.370	5/14/2015	4/30/2020	3,974,062	4,011,200
U.S. Treasury Notes	0.500	2/25/2015	1/31/2017	2,995,547	3,001,560
U.S. Treasury Bill	0.000	2/25/2015	2/4/2016	3,243,867	3,245,983
U.S. Treasury Bill	0.000	7/17/2015	1/4/2016	4,997,404	4,998,936
U.S. Treasury SLGS	0.000	11/30/1990	2/21/2021	27,300	27,300
				<u>57,335,231</u>	<u>57,369,277</u>
Revenue Fund:					
Invesco AIM TST Prem-Inst	0.100	9/30/2015	Demand	10,816,706	10,816,706
FHLB	1.250	2/10/2015	2/26/2020	2,000,000	2,006,860
FHLB	1.000	2/9/2015	2/27/2020	998,500	1,001,300
U.S. Treasury Bill	0.000	5/14/2015	11/12/2015	1,399,416	1,399,646
				<u>15,214,622</u>	<u>15,224,512</u>
<b>Total unrestricted cash equivalents &amp; investments</b>				<u>\$ 72,549,853</u>	<u>\$ 72,593,789</u>

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

Description	Interest Rate	Purchase Date	Maturity Date	Cost	Fair Value
<b>Restricted:</b>					
Reserve Maintenance Fund:					
Invesco TST Prem-Inst	0.100 %	9/30/2015	Demand \$	15,939,878 \$	15,939,878
U.S. Treasury Bill	0.000	7/17/2015	1/14/2016	9,994,808	9,997,871
U.S. Treasury Bill	0.000	2/25/2015	2/4/2016	3,992,451	3,995,056
U.S. Treasury Bill	0.000	12/31/2014	12/10/2015	9,979,933	9,984,815
FHLB	1.000	2/9/2015	2/27/2020	998,500	1,001,300
FHLB	1.250	2/10/2015	2/26/2020	2,000,000	2,006,860
U.S. Treasury Notes	0.375	5/21/2014	4/30/2016	2,001,172	2,002,260
U.S. Treasury Notes	0.500	2/25/2015	1/31/2017	3,994,063	4,002,080
U.S. Treasury Notes	0.500	10/17/2014	9/30/2016	7,017,500	7,008,050
U.S. Treasury Notes	0.875	2/25/2015	1/15/2018	3,989,844	4,011,480
U.S. Treasury Notes	1.000	5/14/2015	5/15/2018	4,008,906	4,016,600
U.S. Treasury Notes	1.375	5/14/2015	4/30/2020	3,974,062	4,011,200
U.S. Treasury Notes	1.500	5/14/2015	5/31/2019	4,031,719	4,054,080
				<u>71,922,836</u>	<u>72,031,530</u>
Revenue Bond Reserve Accounts:					
Invesco TST Prem-Inst	0.100	9/30/2015	Demand	15,664,863	15,664,863
US Bank CD	0.230	12/1/2014	12/1/2015	15,000,000	15,000,000
U.S. Treasury Bill	0.000	12/31/2014	12/10/2015	2,993,980	2,995,445
FHLB	2.120	10/16/2012	10/29/2027	1,500,000	1,502,430
FHLB	1.750	11/21/2012	11/26/2027	2,000,000	1,994,380
JP Morgan Chase Repo	5.990	5/23/2002	1/1/2022	50,936,450	50,936,450
U.S. Treasury Notes	0.875	8/26/2014	8/15/2017	3,989,375	4,019,080
U.S. Treasury Notes	1.000	5/30/2013	5/31/2018	4,998,047	5,019,100
U.S. Treasury Notes	1.375	5/30/2013	5/31/2020	1,983,051	2,003,920
				<u>99,065,766</u>	<u>99,135,668</u>
2006 Variable Rate Debt Service Accounts:					
Cavanal Hill U.S. Treasury	0.010	9/30/2015	Demand	10,247,306	10,247,306
				<u>10,247,306</u>	<u>10,247,306</u>
2007 Bond Service Accounts:					
Cavanal Hill U.S. Treasury	0.010	9/30/2015	Demand	3,527,489	3,527,489
				<u>3,527,489</u>	<u>3,527,489</u>
2011 Bond Service Accounts:					
Cavanal Hill U.S. Treasury	0.010	9/30/2015	Demand	35,181,356	35,181,356
				<u>35,181,356</u>	<u>35,181,356</u>

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

Description	Interest Rate	Purchase Date	Maturity Date	Cost	Fair Value
<b>Turnpike Trust Fund:</b>					
Cavanal Hill U.S Treasury	0.010 %	9/30/2015	Demand \$	5,728,638 \$	5,728,638
U.S. Treasury Bill	0.000	10/17/2014	10/15/2015	1,998,050	1,998,166
U.S. Treasury Bill	0.000	7/17/2015	1/14/2016	2,498,702	2,499,468
U.S. Treasury Bill	0.000	7/17/2015	6/23/2016	2,494,114	2,495,732
FHLB	1.120	2/10/2015	2/27/2020	2,585,000	2,589,136
FHLB	1.000	2/9/2015	2/27/2020	998,500	1,001,300
U.S. Treasury Notes	0.250	3/4/2014	2/29/2016	1,997,969	2,001,180
U.S. Treasury Notes	1.250	6/27/2012	10/31/2015	1,025,039	1,000,900
U.S. Treasury Notes	0.250	11/27/2013	11/30/2015	6,994,805	7,002,870
U.S. Treasury Notes	0.500	8/26/2014	7/31/2016	2,000,078	2,003,120
U.S. Treasury Notes	0.625	6/27/2012	5/31/2017	995,508	1,000,870
U.S. Treasury Notes	0.625	7/17/2015	6/30/2017	4,996,289	5,003,550
U.S. Treasury Notes	0.875	8/26/2014	8/15/2017	3,989,375	4,019,080
U.S. Treasury Notes	1.000	Various	8/31/2016	4,122,330	4,073,206
U.S. Treasury Notes	1.375	7/14/2014	7/31/2018	2,497,168	2,533,950
				<u>44,921,565</u>	<u>44,951,166</u>
<b>Prepaid PIKEPASS Fund:</b>					
Invesco TST Prem-Inst	0.100	9/30/2015	Demand	1,541,997	1,541,997
FHLB	2.120	10/16/2012	10/29/2027	1,500,000	1,502,430
FHLB	1.750	11/26/2012	11/26/2027	750,000	747,893
FNMA	2.490	6/28/2012	6/28/2027	997,500	1,002,140
FNMA	2.140	8/9/2012	8/23/2027	996,000	992,690
FNMA	2.990	12/27/2012	12/27/2027	300,000	300,774
Vanguard 500 Index (open-end mutual fund)	2.200	5/15/2014	Demand	4,727,092	6,369,855
Cavanal Hill Short Term Income (open-end mutual fund)	1.350	Various	Demand	3,746,301	3,750,110
Ishares MSCI Emerging Mkts (closed-end equity fund)	2.550	Various	Demand	281,419	224,379
Ishares Morgan Stanley Capital International Europe Asia Far East Index (closed-end equity fund)	2.960	Various	Demand	629,024	649,149
Ishares RSSLL MIDCAP Index (closed-end fund)	1.600	Various	Demand	219,791	276,897
Ishares RSSLL 2000 ETF (closed-end equity fund)	1.540	Various	Demand	279,590	382,746
Ishares Core S&P MIDCAP (closed-end equity fund)	1.570	Various	Demand	311,369	414,611
Ishares Core S&P Smallcap 600 (closed-end equity fund)	1.500	Various	Demand	373,566	599,456
Metropolitan West T/R Bd-I	1.830	10/10/2014	Demand	2,669,781	2,654,638
S&P 500 Depository Receipts (closed-end equity fund)	2.150	Various	Demand	1,965,834	2,724,021
Great Nations Bank CD	0.900	2/23/2015	2/13/2017	99,000	99,000
				<u>21,388,264</u>	<u>24,232,786</u>
<b>Total restricted cash equivalents &amp; investments</b>				<u>286,254,582</u>	<u>289,307,301</u>
<b>Cash balance (unrestricted &amp; restricted)</b>				-	5,849,355
<b>Total Cash, Cash Equivalents and Investments</b>				<u>\$ 358,804,435</u>	<u>\$ 367,750,445</u>

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

	<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	*	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 SEPTEMBER 30, 2015**

	<b><u>DATE</u></b>	<b><u>DESCRIPTION</u></b>	<b><u>PROCEEDS</u></b>
3QTR	09/30/15	Total Sale of Surplus Property & Insurance Proceeds	<u>\$ 353,176</u>
		Total	<u>\$ 353,176</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.