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Member Ex-Officio
Albert C. Kelly, Jr.,
Chairman
David A. Burrage,
Vice-Chairman
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Secretary & Treasurer
Kenneth Adams,
Member
Gene Love,
Member
Dana Weber,
Member
Gary Ridley,
Secretary of Transportation



**Oklahoma Turnpike Authority
Report to Bondholders
Second Quarter 2016**

**Tim J. Gatz
Executive Director**



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Dear Oklahoma Turnpike Authority Bondholders:

Toll revenues for the second quarter of 2016 continued a positive trend as total net toll revenues reported just over \$67.8 million, an increase of 3.7% when compared to the same period last year. Year-to-date net toll revenues exceeded budgeted projections by 4.3%. Overall, toll transactions for the second quarter were approximately 47.6 million, an increase of 4.4%. Similarly, traffic growth on the urban John Kilpatrick and Creek Turnpikes increased 6.8% and 3.1%, respectively. Passenger traffic on the Turnpike System increased 4.7% over the same period last year. Heavy truck traffic remained consistent to the previous year.

Year-to-date revenue fund operating expenses reported at \$37.8 million, operating at 7.5% under the annualized 2016 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 29%.

Chart 1: Three-Year Comparison of Toll Revenues

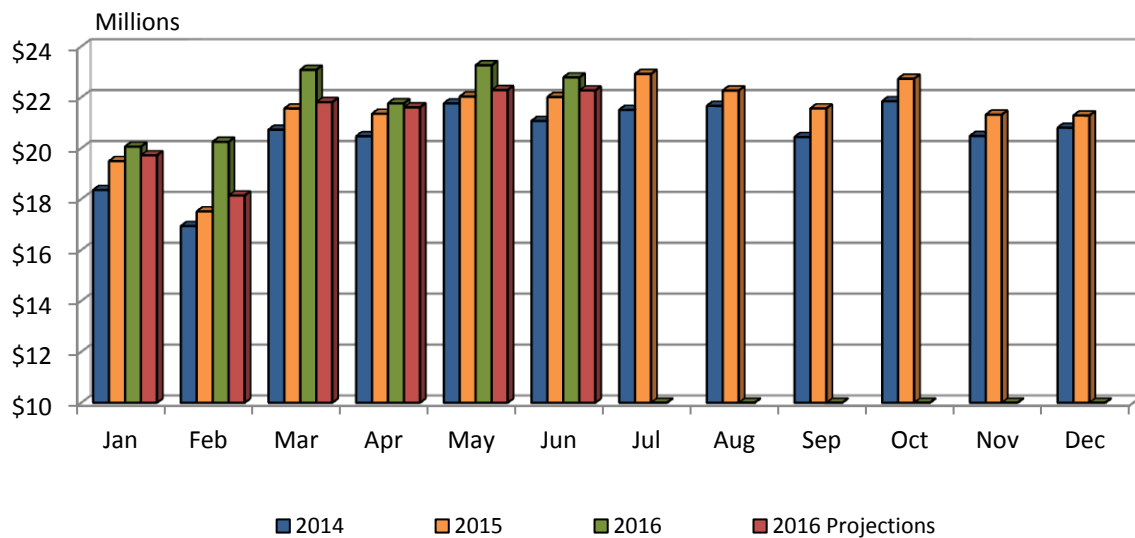


Chart 2: 2016 Operating Expenses – Budget vs. Actual Revenue Fund Only (cumulative)

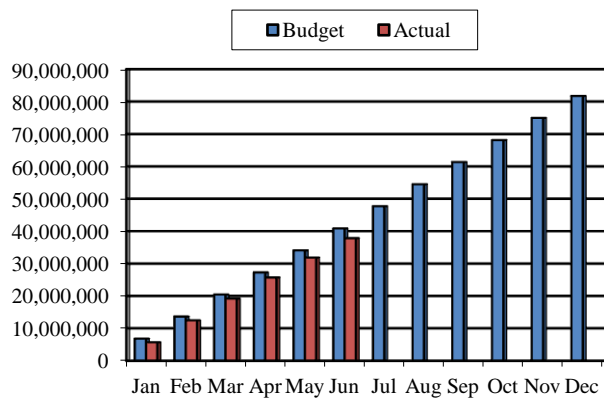
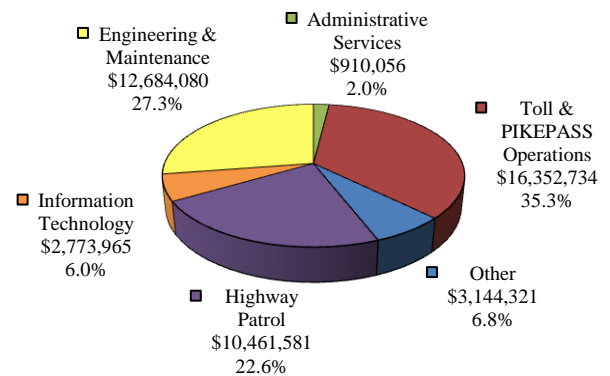


Chart 3: Operating Expenses by Division-All Funds For the Six Months Ended June 30, 2016



Second Quarter Highlights:

- Progress continued on the \$892 million Driving Forward program which will be financed through future bond issues over the next several years. In the second quarter, the design alignment was presented for the Northeast Oklahoma County Loop project serving to connect vital intersections in Eastern Oklahoma County. The design alignment was also presented for the Southwest Kilpatrick Extension project, which serves to connect southwest Oklahoma City and the metro area at-large with the urban core.
- During the second quarter, the Controller Division staff finalized the preparation of the 2015 Comprehensive Annual Financial Report (CAFR) and distributed the report in compliance with the trust-required deadlines. The Controller staff providing a significant cost savings to OTA performed all the design work on the CAFR in-house. This 2015 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. A member of the 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.
- The Authority awarded five construction contracts in the second quarter. The Authority also completed negotiations for four design contracts. On the Turner Turnpike, a pavement rehabilitation project was completed and additional pavement rehabilitation projects continued. A contract was awarded for a joint maintenance, Oklahoma Highway Patrol (OHP) and training building on the Turner Turnpike. Pavement rehabilitation projects began on the Will Rogers and H. E. Bailey Turnpikes. On the Muskogee Turnpike, construction was completed on the joint maintenance and OHP building. In partnership with the City of Jenks, construction continued on interchange improvements at Elm Street. Progress continued on a bridge replacement project on the Indian Nation Turnpike at US-270. A pavement rehabilitation project was completed on the Indian Nation Turnpike and other pavement rehabilitation and reconstruction projects continued on the Indian Nation Turnpike.
- The Toll Division completed the lane testing of the vehicle capture and recognition system at the Turner Mainline on the Turner Turnpike. The Toll Operations Division completed the toll equipment installation on the north and southbound ramp lanes at the Eufaula interchange of the Indian Nation Turnpike; the testing of this project is in progress. The installation of toll equipment at the Peoria westbound exit on the Creek Turnpike was started. Implementation with BestPass was completed. The training manual for the collector software was completed.

- In the second quarter, the Maintenance Division, supplementing labor through supervised inmates and contractors, completed various System repairs. With combined efforts, approximately 292,000 linear feet of joints and cracks were sealed, and nearly 75,000 square yards of drainage repairs were completed. The Maintenance Division also performed brush and weed control and maintained approximately 17,000 acres of vegetation management.
- As of June 30, 2016, the total number of active *PIKEPASS* tags exceeded 1.7 million, an increase of 7.0% 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 second quarter of 2016.
- The OHP troopers continued their efforts to achieve safe patron travel through several enforcement programs. In the second quarter of 2016, OHP troopers made approximately 30,000 violator contacts and assisted over 5,000 motorists.

Respectfully,

Albert C. Kelly, Jr.
Chairman of the Authority

Tim J. Gatz
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, 2016 and 2015

	<u>2016</u>	<u>2015</u>
Assets:		
Current assets:		
Cash and cash equivalents-unrestricted	27,707,964	\$ 24,439,721
Investments-unrestricted	28,052,861	41,851,849
Cash and cash equivalents - restricted	70,895,743	66,849,360
Investments-restricted	75,862,135	73,680,709
Accounts receivable	12,163,020	10,156,793
Accrued interest receivable-unrestricted	72,479	95,327
Accrued interest receivable-restricted	1,699,237	1,729,320
Tag inventory	4,088,101	4,507,664
Materials inventory	5,067,061	4,259,658
Prepaid expenses	52,248	53,673
Total current assets	<u>225,660,849</u>	<u>227,624,074</u>
Noncurrent assets:		
Cash and cash equivalents - restricted	24,169,116	22,203,632
Investments-restricted	122,213,222	120,080,982
Total noncurrent cash, cash equivalents and investments	<u>146,382,338</u>	<u>142,284,614</u>
Capital assets:		
Depreciable, net	944,944,839	937,470,644
Land	163,091,548	163,228,488
Construction work in progress	90,381,060	95,289,679
Net capital assets	<u>1,198,417,447</u>	<u>1,195,988,811</u>
Revenue bond issuance costs, net of accumulated amortization of \$88,125 and \$78,424 in 2016 and 2015, respectively	53,361	63,062
Total noncurrent assets	<u>1,344,853,146</u>	<u>1,338,336,487</u>
Total assets	<u>1,570,513,995</u>	<u>1,565,960,561</u>
Deferred Outflows of Resources:		
Unamortized net deferred debit on refunding	58,483,033	64,521,099
Accumulated change in fair value of hedging derivative Related to pensions	67,584,270	56,026,035
Total deferred outflows of resources	<u>131,039,956</u>	<u>122,306,477</u>
Liabilities:		
Current liabilities:		
Accounts payable and accrued expenses	8,633,803	8,270,876
Payable from restricted assets:		
Accounts payable and accrued expenses payable	119,078	22,618
Accrued interest payable	14,888,657	15,938,629
Unearned revenue	27,887,198	26,191,803
Arbitrage rebate payable to U.S. Treasury	241,834	188,148
Current notes payable and long-term debt	77,254,991	69,049,991
Total current liabilities	<u>129,025,561</u>	<u>119,662,065</u>
Noncurrent liabilities:		
Accounts payable and accrued expenses	1,391,461	1,330,685
Net pension liability	4,001,576	2,119,662
Long-term debt, net of unamortized net premiums of \$57,331,722 and \$62,166,405 in 2016 and 2015, respectively	881,171,731	942,511,414
Payable to Department of Transportation	53,123,196	52,815,229
Derivative instrument liability	67,584,270	56,026,035
Total noncurrent liabilities	<u>1,007,272,234</u>	<u>1,054,803,025</u>
Total liabilities	<u>1,136,297,795</u>	<u>1,174,465,090</u>
Deferred Inflows of Resources:		
Related to pensions	5,806,543	7,785,589
Total deferred inflows of resources	<u>5,806,543</u>	<u>7,785,589</u>
Net Position:		
Invested in capital assets, net of related debt	311,569,794	255,991,883
Restricted for debt service	109,887,115	110,947,512
Restricted for reserve maintenance	76,990,880	72,570,840
Unrestricted	61,001,824	66,506,124
Total net position	<u>\$ 559,449,613</u>	<u>\$ 506,016,359</u>

**Oklahoma Turnpike Authority
Schedule of Deposits and Withdrawals
For the Quarter Ending June 30, 2016**

Account	Beginning Book Balance	Receipts or Deposits	Withdrawals or Payments	Ending Book Balance
2006 Variable Rate Debt service accounts	\$ 4,432,152	15,908,269	12,494,245	\$ 7,846,176
2007 Debt service accounts	1,403,886	2,807,771	1,403,886	2,807,771
2011 Debt service accounts	16,173,893	32,347,763	16,173,881	32,347,775
Revenue Bond reserve account	100,815,595	8,180,895	8,083,384	100,913,106
Revenue fund	19,924,670	244,153,239	237,111,446	26,966,463
Reserve Maintenance fund	67,357,484	84,374,984	78,898,579	72,833,889
General fund	40,661,513	67,962,370	79,829,521	28,794,362
Motor Fuel Tax Trust fund	45,233,371	23,863,134	23,627,273	45,469,232
PIKEPASS account	30,745,946	48,465,299	48,288,978	30,922,267
Total	<u>\$ 326,748,510</u>			<u>\$ 348,901,041</u>
				Cash & Cash Equivalents-unrestricted \$ 27,707,964
				Investments-unrestricted 28,052,861
				Cash & Cash Equivalents-restricted 95,064,859
				Investments-restricted 198,075,357
			Total	<u>\$ 348,901,041</u>

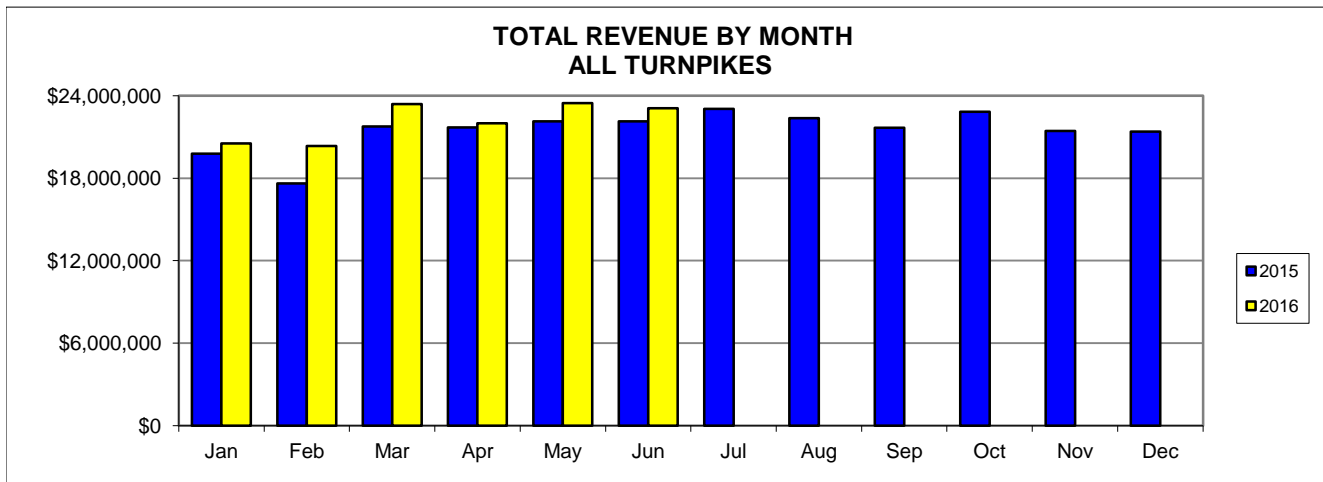
PRELIMINARY AND UNAUDITED

Oklahoma Turnpike Authority
Statements of Revenues, Expenses and Changes in Net Position
For the Quarters Ended and Year to Date June 30, 2016 and 2015

	2016 Current Quarter	2015 Current Quarter	2016 Year to Date	2015 Year to Date
Operating revenues:				
Tolls	\$ 67,804,521	\$ 65,397,937	\$ 131,197,291	\$ 123,967,223
Concessions	709,985	565,896	1,582,241	1,179,159
Total operating revenues	68,514,506	65,963,833	132,779,532	125,146,382
Operating expenses:				
Toll Operations	4,612,175	4,651,285	9,111,235	9,459,052
Turnpike Maintenance	5,503,848	5,416,584	10,952,730	10,683,821
Engineering	719,439	699,915	1,731,350	1,254,360
Highway Patrol	6,999,928	4,231,576	10,461,581	7,938,093
PIKEPASS Customer Service	3,697,144	3,623,217	7,241,499	6,958,945
Administrative Services	393,104	444,430	910,056	954,489
Information Technology	1,245,894	1,157,587	2,773,965	2,125,033
Controller	319,669	270,796	574,096	498,632
Finance and Revenue	555,049	265,000	753,183	430,031
Executive	998,583	723,421	1,814,913	1,449,808
Authority	1,224	1,001	2,129	1,461
Total operating expenses before depreciation and amortization	25,046,057	21,484,812	46,326,737	41,753,725
Operating income before depreciation and amortization	43,468,449	44,479,021	86,452,795	83,392,657
Depreciation and amortization	(22,098,225)	(21,250,855)	(44,233,968)	(42,568,936)
Operating income	21,370,224	23,228,166	42,218,827	40,823,721
Non-operating revenues (expenses):				
Interest earned on investments	1,099,313	1,052,876	2,184,012	2,217,491
Net increase (decrease) in fair value of investments	579,133	(353,585)	1,751,276	463,026
Interest expense on revenue bonds outstanding	(9,602,407)	(10,287,231)	(19,820,991)	(21,281,043)
Other revenues	1,060,627	952,293	2,190,890	1,805,888
Net non-operating expenses	(6,863,334)	(8,635,647)	(13,694,813)	(16,794,638)
Change in net position	14,506,890	14,592,519	28,524,014	24,029,083
Total net position, beginning of the quarter	544,942,723	491,423,840	530,925,599	481,987,276
Total net position, end of the quarter	\$ 559,449,613	\$ 506,016,359	\$ 559,449,613	\$ 506,016,359
Other relevant data:				
Motor fuel tax received	\$ 11,380,063	\$ 10,597,415	\$ 22,330,676	\$ 21,307,031
Reserve maintenance deposits made	12,000,000	12,000,000	24,000,000	24,000,000
Debt interest deposits (net of interest earned on debt service accounts)	10,016,268	10,704,048	19,880,840	21,363,551
Debt principal deposits (net of interest earned on debt service accounts)	14,125,809	13,512,433	28,251,548	27,024,703
		Required Coverage Ratio	Actual Coverage Ratio	Actual Coverage Ratio
Senior Debt Service Coverage Ratio		120%	247%	233%
Total Debt Service Coverage Ratio		100%	129%	122%

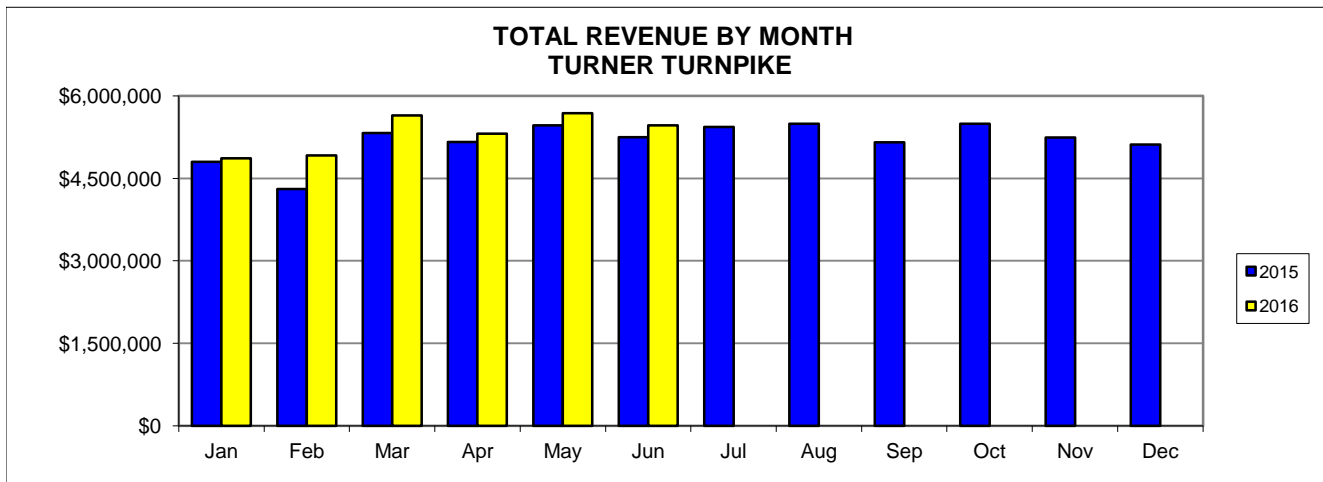
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
TOTAL ALL TURNPIKES**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended June 2016			
Two Axle Vehicles	\$ 43,199,825	764,917,281	43,668,619
Three Axle Vehicles	1,516,705	20,820,245	770,926
Four Axle Vehicles	1,622,984	15,198,677	453,141
Five Axle Vehicles	20,800,253	118,433,218	2,611,097
Six Axles Vehicles	664,754	3,125,957	73,414
Total	\$ 67,804,521	922,495,378	47,577,197
Concession Revenue	709,985		
Total Revenue	\$ 68,514,506		
% Increase from prior year quarter	<u>3.87%</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	\$ 65,397,937	888,112,769	45,579,550
Concession Revenue	565,896		
Total Revenue	\$ 65,963,833		



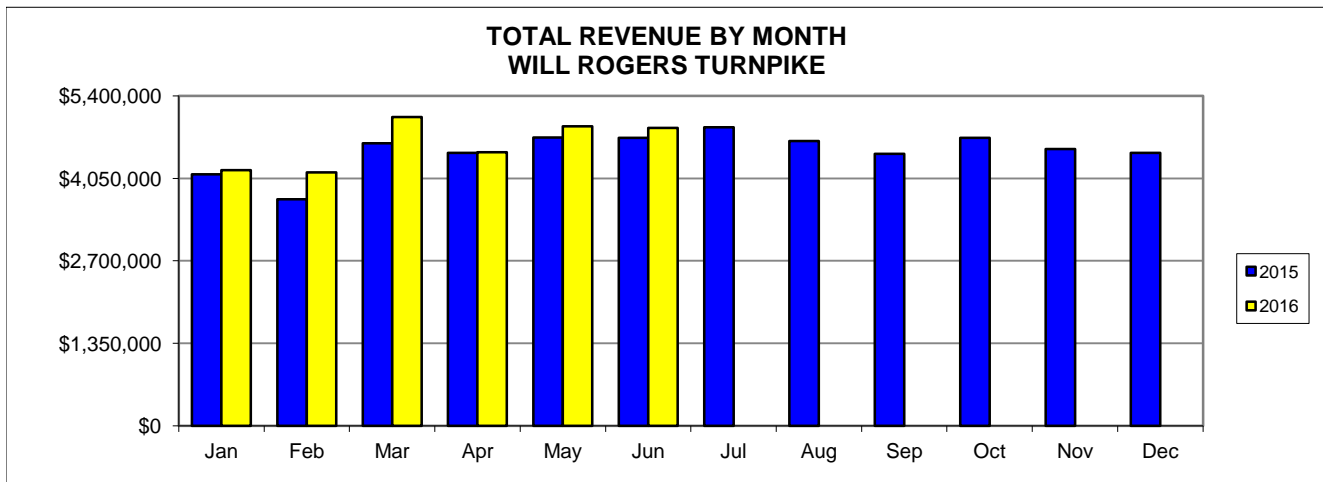
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
TURNER TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended June 2016			
Two Axle Vehicles	\$ 8,461,663	195,337,084	4,329,520
Three Axle Vehicles	416,485	5,992,916	98,764
Four Axle Vehicles	419,017	4,098,584	61,211
Five Axle Vehicles	6,802,391	37,732,284	489,470
Six Axles Vehicles	275,022	1,278,651	16,460
Total	\$ 16,374,578	244,439,519	4,995,425
Concession Revenue	88,493		
Total Revenue	\$ 16,463,071		
% Increase from prior year quarter	<u>3.73%</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		



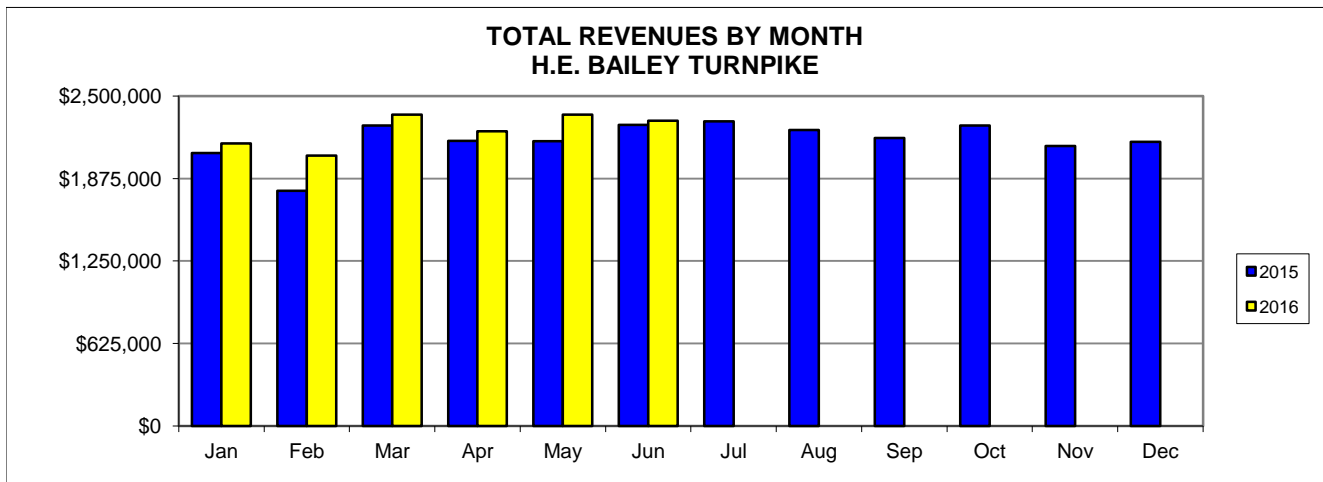
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
WILL ROGERS TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended June 2016			
Two Axle Vehicles	\$ 5,338,514	137,969,951	3,350,734
Three Axle Vehicles	285,596	4,261,103	76,143
Four Axle Vehicles	466,402	4,695,505	76,592
Five Axle Vehicles	7,869,988	47,005,435	674,934
Six Axles Vehicles	221,299	1,068,203	16,048
Total	\$ 14,181,799	195,000,197	4,194,451
Concession Revenue	70,000		
Total Revenue	\$ 14,251,799		
% Increase from prior year quarter	<u>2.56%</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		



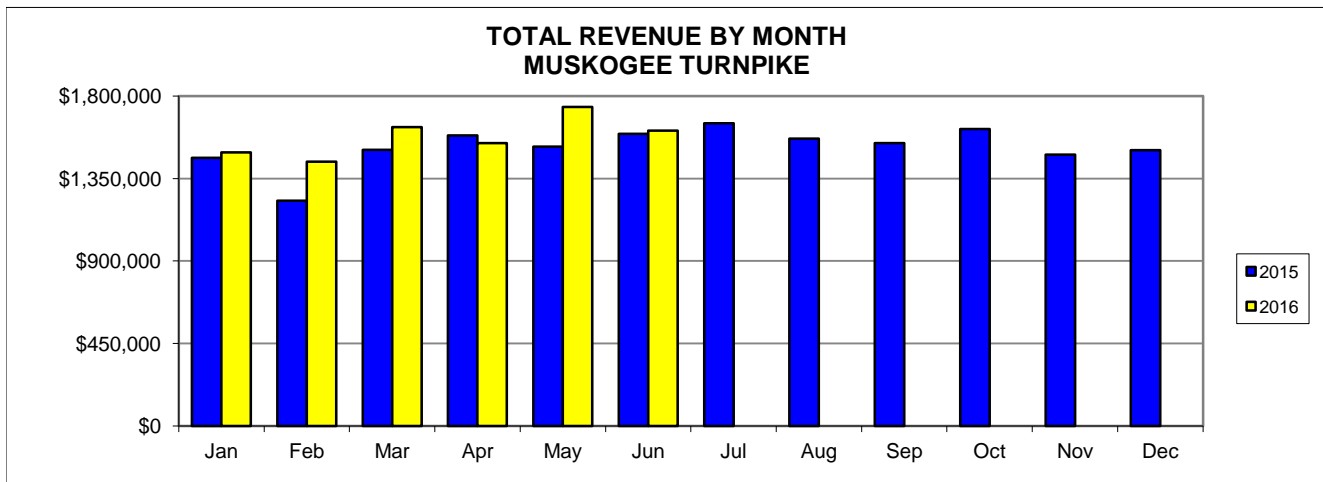
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
H. E. BAILEY TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended June 2016			
Two Axle Vehicles	\$ 5,160,988	100,313,961	4,696,684
Three Axle Vehicles	168,886	2,354,009	96,916
Four Axle Vehicles	158,735	1,496,596	61,880
Five Axle Vehicles	1,238,263	8,121,643	359,062
Six Axles Vehicles	38,429	211,044	9,829
Total	\$ 6,765,301	112,497,253	5,224,371
Concession Revenue	142,842		
Total Revenue	\$ 6,908,143		
% Increase from prior year quarter	<u>4.66%</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		



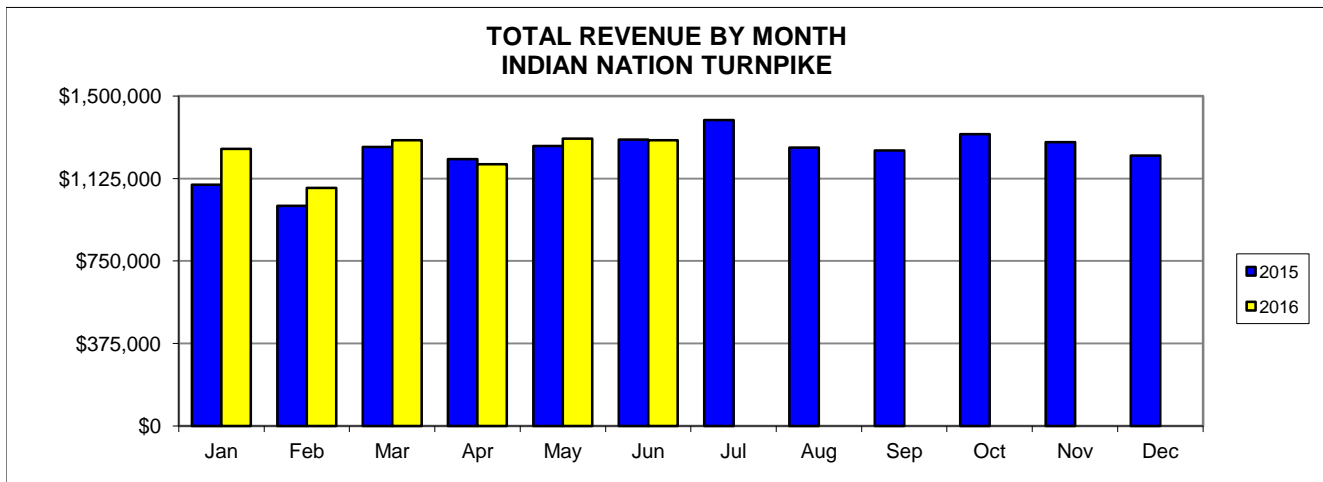
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
MUSKOGEE TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended June 2016			
Two Axle Vehicles	\$ 3,438,608	69,743,881	2,786,557
Three Axle Vehicles	280,589	3,783,866	201,762
Four Axle Vehicles	92,979	879,056	37,791
Five Axle Vehicles	929,401	5,613,628	223,090
Six Axles Vehicles	31,367	177,137	7,009
Total	\$ 4,772,944	80,197,568	3,256,209
Concession Revenue	122,012		
Total Revenue	\$ 4,894,956		
% Increase from prior year quarter	<u>4.11%</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		



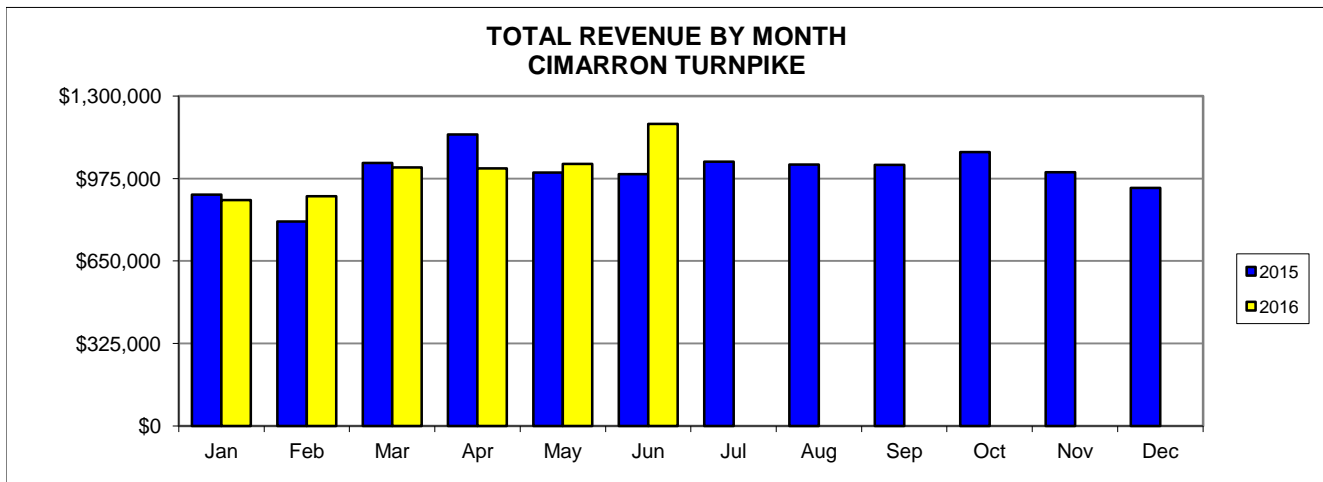
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
INDIAN NATION TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended June 2016			
Two Axle Vehicles	\$ 2,182,976	44,605,561	1,375,366
Three Axle Vehicles	67,441	1,168,642	36,701
Four Axle Vehicles	156,864	1,626,342	52,035
Five Axle Vehicles	1,324,269	8,180,962	240,970
Six Axles Vehicles	22,496	114,354	3,605
Total	\$ 3,754,046	55,695,861	1,708,677
Concession Revenue	41,682		
Total Revenue	\$ 3,795,728		
% Increase from prior year quarter	<u>0.19%</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		



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

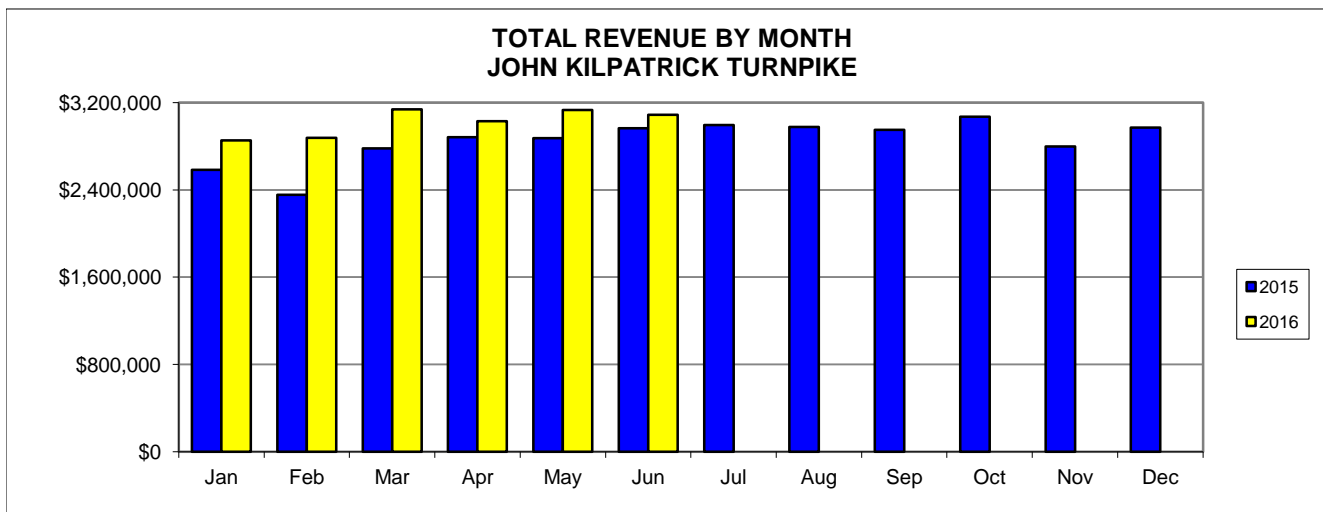
<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended June 2016			
Two Axle Vehicles	\$ 1,748,068	36,653,965	1,709,751
Three Axle Vehicles	58,513	926,618	43,570
Four Axle Vehicles	109,989	1,059,354	44,140
Five Axle Vehicles	1,035,231	5,631,465	209,143
Six Axles Vehicles	22,243	104,168	4,076
Total	\$ 2,974,044	44,375,570	2,010,680
Concession Revenue	244,956		
Total Revenue	\$ 3,219,000		
% Increase from prior year quarter	<u>2.52%</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		



**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 2016			
Two Axle Vehicles	\$ 8,496,804	82,513,754	12,837,186
Three Axle Vehicles	91,206	695,716	80,893
Four Axle Vehicles	80,352	420,878	47,097
Five Axle Vehicles	561,089	1,907,134	148,484
Six Axles Vehicles	21,494	59,318	5,424
Total	\$ 9,250,945	85,596,800	13,119,084
Concession Revenue	0		
Total Revenue	\$ 9,250,945		
% Increase from prior year quarter	<u>6.02%</u>		

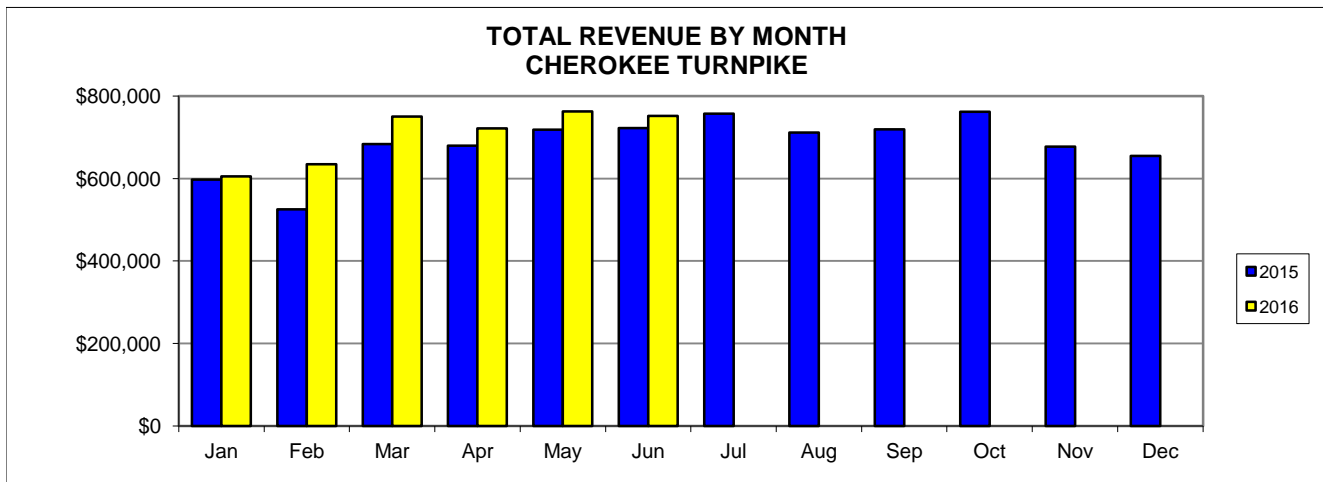
Quarter ended June 2015			
Two Axle Vehicles	\$ 7,940,528	77,168,791	11,990,838
Three Axle Vehicles	101,625	766,467	89,717
Four Axle Vehicles	85,309	446,013	49,937
Five Axle Vehicles	570,678	1,927,273	150,514
Six Axles Vehicles	27,453	74,013	6,703
Total	\$ 8,725,593	80,382,557	12,287,709
Concession Revenue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



**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 2016			
Two Axle Vehicles	\$ 1,510,584	21,903,699	1,101,386
Three Axle Vehicles	43,438	441,027	19,658
Four Axle Vehicles	59,791	408,359	14,908
Five Axle Vehicles	613,385	2,466,964	85,263
Six Axles Vehicles	8,200	27,342	1,064
Total	\$ 2,235,398	25,247,391	1,222,279
Concession Revenue	0		
Total Revenue	\$ 2,235,398		
% Increase from prior year quarter	<u>5.43%</u>		

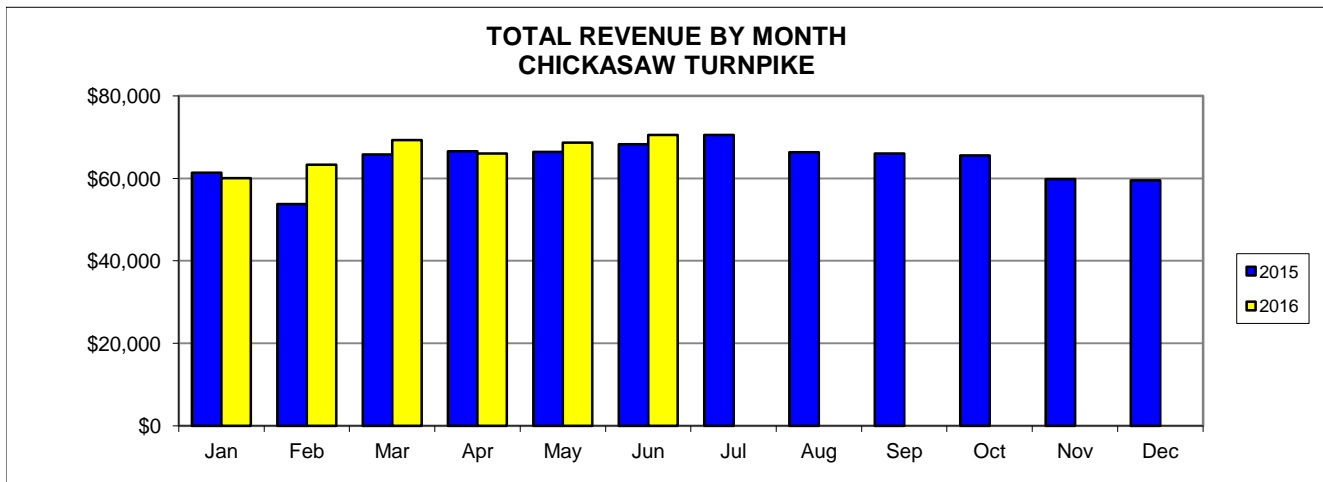
Quarter ended June 2015			
Two Axle Vehicles	\$ 1,422,872	20,735,624	1,055,949
Three Axle Vehicles	40,885	411,452	18,426
Four Axle Vehicles	57,699	381,585	13,894
Five Axle Vehicles	589,163	2,363,511	80,927
Six Axles Vehicles	9,571	31,498	1,192
Total	\$ 2,120,190	23,923,670	1,170,388
Concession Revenue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



**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 2016			
Two Axle Vehicles	\$ 133,484	3,968,281	232,199
Three Axle Vehicles	25,689	571,319	33,430
Four Axle Vehicles	5,671	63,763	3,731
Five Axle Vehicles	36,288	330,161	19,319
Six Axles Vehicles	4,034	28,010	1,639
Total	\$ 205,166	4,961,534	290,318
Concession Revenue	0		
Total Revenue	\$ 205,166		
% Increase from prior year quarter	<u>1.92%</u>		

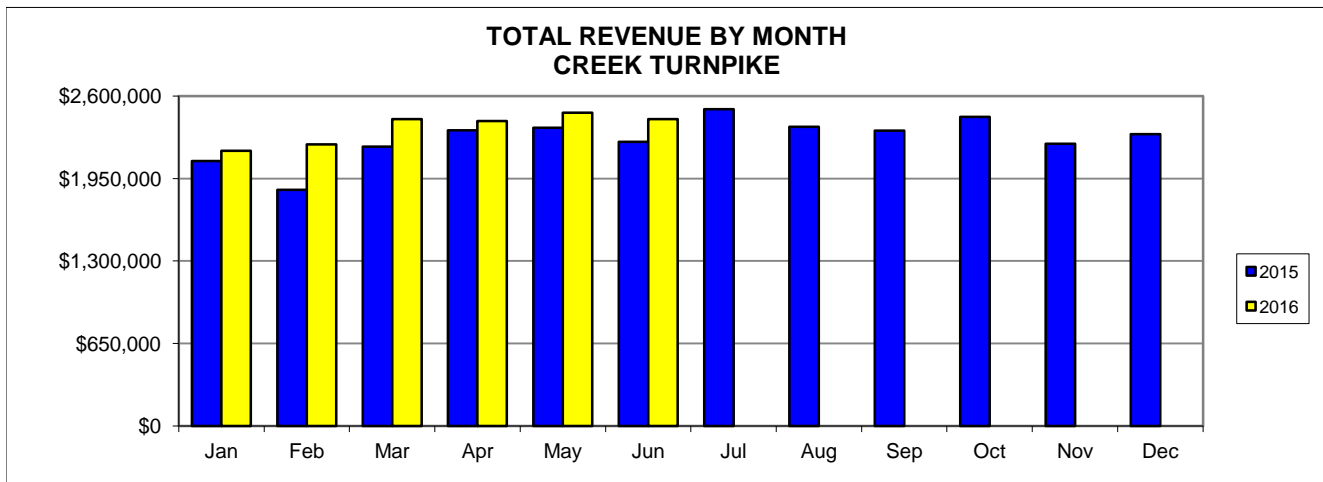
Quarter ended June 2015			
Two Axle Vehicles	\$ 128,205	3,786,102	221,539
Three Axle Vehicles	24,006	524,441	30,687
Four Axle Vehicles	5,710	64,173	3,755
Five Axle Vehicles	38,662	351,935	20,593
Six Axles Vehicles	4,711	32,505	1,902
Total	\$ 201,294	4,759,156	278,476
Concession Revenue	0		
Total Revenue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



**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 2016			
Two Axle Vehicles	\$ 6,728,136	71,907,144	11,249,236
Three Axle Vehicles	78,862	625,029	83,089
Four Axle Vehicles	73,184	450,240	53,756
Five Axle Vehicles	389,948	1,443,542	161,362
Six Axles Vehicles	20,170	57,730	8,260
Total	\$ 7,290,300	74,483,685	11,555,703
Concession Revenue	0		
Total Revenue	\$ 7,290,300		
% Increase from prior year quarter	<u>5.37%</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		



**Oklahoma Turnpike Authority
Schedule of Cash, Cash Equivalents and Investments
as of June 30, 2016**

Description	Interest Rate	Purchase Date	Maturity Date	Cost	Fair Value
Unrestricted:					
General Fund:					
Invesco Prem Port-Inst	0.380 %	6/30/2016	Demand	\$ 3,678,548	\$ 3,678,548
U.S. Treasury Bill	0.000	12/18/2015	12/8/2016	3,975,270	3,981,479
FHLB	1.000	2/19/2016	2/26/2021	1,000,000	999,940
U.S. Treasury Notes	1.000	5/30/2013	10/31/2016	7,904,813	7,817,472
U.S. Treasury Notes	0.500	2/25/2015	1/31/2017	2,995,547	3,001,260
U.S. Treasury Notes	1.375	7/14/2014	7/31/2018	998,867	1,015,880
U.S. Treasury Notes	1.500	10/20/2014	8/31/2018	7,091,055	7,133,490
U.S. Treasury Notes	1.375	5/14/2015	4/30/2020	3,974,062	4,076,040
U.S. Treasury SLGS	0.000	11/30/1990	2/21/2021	27,300	27,300
				31,645,462	31,731,409
Revenue Fund:					
Invesco AIM TST Prem-Inst	0.380	6/30/2016	Demand	20,573,154	20,573,154
				20,573,154	20,573,154
Total unrestricted cash equivalents & investments				\$ 52,218,616	\$ 52,304,563

Oklahoma Turnpike Authority
Schedule of Cash, Cash Equivalents and Investments
as of June 30, 2016

Description	Interest Rate	Purchase Date	Maturity Date	Cost	Fair Value	
Restricted:						
Reserve Maintenance Fund:						
Invesco Prem Port-Inst	0.380	%	6/30/2016	Demand \$ 20,659,503	\$ 20,659,503	
U.S. Treasury Bill	0.000		5/31/2016	9/1/2016	4,995,911	4,996,767
U.S. Treasury Bill	0.000		5/31/2016	12/1/2016	4,988,056	4,992,197
U.S. Treasury Bill	0.000		12/18/2015	12/8/2016	3,975,270	3,981,479
U.S. Treasury Bill	0.000		6/1/2016	5/25/2017	4,967,308	4,979,360
FHLB	1.000		2/19/2016	2/26/2021	2,000,000	1,999,880
FHLMC	1.000		5/17/2016	8/26/2016	2,000,000	2,000,440
FHLMC	1.000		5/31/2016	11/26/2019	3,000,000	3,000,270
U.S. Treasury Notes	0.500		10/17/2014	9/30/2016	7,017,500	7,002,870
U.S. Treasury Notes	0.500		2/25/2015	1/31/2017	3,994,063	4,001,680
U.S. Treasury Notes	0.875		2/25/2015	1/15/2018	3,989,844	4,018,520
U.S. Treasury Notes	1.000		5/14/2015	5/15/2018	4,008,906	4,030,560
U.S. Treasury Notes	1.375		5/14/2015	4/30/2020	3,974,062	4,076,040
U.S. Treasury Notes	1.500		5/14/2015	5/31/2019	4,031,719	4,090,880
				<u>73,602,142</u>	<u>73,830,446</u>	
Revenue Bond Reserve Accounts:						
Invesco Prem Port-Inst	0.380		6/30/2016	Demand	16,916,997	16,916,997
U.S. Bank CD	0.214		12/1/2015	12/1/2016	15,000,000	15,000,000
U.S. Treasury Bill	0.000		12/18/2015	12/8/2016	6,956,723	6,967,589
JP Morgan Chase Repo	5.991		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	4,015,400
U.S. Treasury Notes	1.000		5/30/2013	5/31/2018	4,998,047	5,039,550
U.S. Treasury Notes	1.375		5/30/2013	5/31/2020	1,983,051	2,037,120
					<u>100,780,643</u>	<u>100,913,106</u>
2006 Variable Rate Debt Service Accounts:						
Cavanal Hill U.S. Treasury	0.010		6/30/2016	Demand	7,846,176	7,846,176
					<u>7,846,176</u>	<u>7,846,176</u>
2007 Bond Service Accounts:						
Cavanal Hill U.S. Treasury	0.010		6/30/2016	Demand	2,807,771	2,807,771
					<u>2,807,771</u>	<u>2,807,771</u>
2011 Bond Service Accounts:						
Cavanal Hill U.S. Treasury	0.010		6/30/2016	Demand	32,347,775	32,347,775
					<u>32,347,775</u>	<u>32,347,775</u>

Oklahoma Turnpike Authority
Schedule of Cash, Cash Equivalents and Investments
as of June 30, 2016

Description	Interest Rate	Purchase Date	Maturity Date	Cost	Fair Value	
Turnpike Trust Fund:						
Cavanal Hill U.S. Treasury	0.010	%	6/30/2016	Demand \$ 7,252,119	\$ 7,252,119	
U.S. Treasury Notes	0.500		8/26/2014	7/31/2016	2,000,078	2,000,540
U.S. Treasury Notes	1.000		Various	8/31/2016	4,122,330	4,054,820
U.S. Treasury Notes	0.625		6/27/2012	5/31/2017	995,508	1,001,040
U.S. Treasury Notes	0.625		7/17/2015	6/30/2017	4,996,289	5,006,100
U.S. Treasury Notes	0.875		8/26/2014	8/15/2017	3,989,375	4,015,400
U.S. Treasury Notes	1.000		12/18/2015	12/15/2017	5,299,379	5,333,443
U.S. Treasury Notes	1.375		7/14/2014	7/31/2018	2,497,168	2,539,700
U.S. Treasury Notes	1.250		12/18/2015	12/15/2018	6,994,805	7,101,990
U.S. Treasury Notes	1.500		12/18/2015	10/31/2019	6,997,539	7,164,080
				<u>45,144,590</u>	<u>45,469,232</u>	
Prepaid PIKEPASS Fund:						
Invesco TST Prem-Inst	0.380		6/30/2016	Demand	2,943,360	2,943,360
FNMA	2.120		8/9/2012	8/23/2027	996,000	1,000,450
U.S. Treasury Notes	1.000		12/18/2015	12/15/2017	699,918	704,417
U.S. Treasury Notes	1.250		12/18/2015	12/15/2018	699,481	710,199
U.S. Treasury Notes	1.470		12/18/2015	10/31/2019	699,754	716,408
Vanguard 500 Index (open-end mutual fund)	2.080		5/15/2014	Demand	4,076,651	6,053,703
Cavanal Hill Short Term Income (open-end mutual fund)	1.480		Various	Demand	3,831,693	3,835,591
Ishares MSCI Emerging Mkts (closed-end-equity fund)	2.230		Various	Demand	286,528	240,520
Ishares Morgan Stanley Capital International Europe Asia Far East Index (closed-end equity fund)	3.020		Various	Demand	643,940	646,675
Ishares RSSLL MIDCAP Index (closed-end fund)	1.650		Various	Demand	225,991	306,124
Ishares RSSLL 2000 ETF (closed-end equity fund)	1.460		Various	Demand	288,282	412,203
Ishares Core S&P MIDCAP (closed-end equity fund)	1.580		Various	Demand	320,889	463,856
Ishares Core S&P Smallcap 600 (closed-end equity fund)	1.410		Various	Demand	387,351	668,789
Metropolitan West T/R Bd-1	2.500		10/10/2014	Demand	3,747,694	3,787,490
S&P 500 Depository Receipts (closed-end equity fund)	2.090		Various	Demand	2,027,993	3,045,767
Great Nations Bank CD	0.900		2/23/2015	2/23/2017	99,000	99,000
				<u>21,974,525</u>	<u>25,634,552</u>	
Total restricted cash equivalents & investments				<u>284,503,622</u>	<u>288,849,058</u>	
Cash balance (unrestricted & restricted)				-	7,747,420	
Total Cash, Cash Equivalents and Investments				<u>\$ 336,722,238</u>	<u>\$ 348,901,041</u>	

**OKLAHOMA TURNPIKE AUTHORITY
SCHEDULE OF INDEBTEDNESS ISSUED, RETIRED, DEFEASED AND OUTSTANDING
AS OF JUNE 30, 2016**

	<u>Date of Issuance</u>	<u>Amount of Issuance</u>	<u>Range of Maturities</u>	<u>Range of Interest Rates</u>	<u>Quarter Beginning Balance Outstanding</u>	<u>Additional Issues</u>	<u>Retired or Defeased</u>	<u>Quarter Ending Balance Outstanding</u>
Refunding 2nd Senior Revenue Bonds - Series 2006B	8/24/06	106,160,000	1/1/15 to 1/1/28	*	98,150,000	-	-	98,150,000
Refunding 2nd Senior Revenue Bonds - Series 2006E	8/24/06	106,160,000	1/1/15 to 1/1/28	*	98,150,000	-	-	98,150,000
Refunding 2nd Senior Revenue Bonds - Series 2006F	8/24/06	106,160,000	1/1/15 to 1/1/28	*	98,150,000	-	-	98,150,000
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%	28,980,000	-	-	28,980,000
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%	401,055,000	-	-	401,055,000
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%	155,860,000	-	-	155,860,000
U.S. Bank Credit Facility**	12/1/15	15,000,000	12/1/16 to 12/1/25	90-day LIBOR + 0.80%	15,000,000	-	-	15,000,000
Wells Fargo Revolving Credit Agreement***	6/1/16	90,000,000	12/23/16 to 12/30/16	68%(30-day LIBOR) + .25%	-	\$5,750,000	-	5,750,000
Totals					<u>\$ 895,345,000</u>	<u>\$ 5,750,000</u>	<u>\$ 0</u>	<u>\$ 901,095,000</u>

**OKLAHOMA TURNPIKE AUTHORITY
PROCEEDS FROM SALE OF SURPLUS PROPERTY
FOR THE QUARTER ENDED JUNE 30, 2016**

<u>DATE</u>	<u>DESCRIPTION</u>	<u>PROCEEDS</u>
2QTR 06/30/16	Total Sale of Surplus Property & Insurance Proceeds	\$ 489,636
	Total	<u>\$ 489,636</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.

*** The total maximum commitment on the revolving credit agreement is \$90,000,000; a commitment fee of .09% is applied to any portion of the total commitment not currently outstanding as a revolving loan.