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Member Ex-Officio
Dana Weber,
Chairwoman
David A. Burrage
Vice-Chairman
G. Carl Gibson,
Secretary & Treasurer
Kenneth Adams,
Member
Guy Berry,
Member
Gene Love,
Member
Mike Patterson,
Secretary of Transportation



**Oklahoma Turnpike Authority
Report to Bondholders
Second Quarter 2017**

**Tim J. Gatz
Executive Director**



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Dear Oklahoma Turnpike Authority Bondholders:

With the System-wide toll increase that became effective March 1, 2017, net toll revenues for the second quarter of 2017 reported at \$78.7 million, an increase of 16.1% when compared to the same period last year. This toll increase was approved at the Authority meeting held on December 6, 2016 for the purpose of funding the Driving Forward program. Year-to-date net toll revenues exceeded budgeted projections by 0.5%. Overall, toll transactions for the second quarter were approximately 47.6 million, consistent with the prior year. Passenger traffic on the Turnpike System remained consistent with the previous year. Heavy truck traffic increased 6.1% over the same period last year. Net toll revenue attributable to the interoperable agreements with the North Texas Tollway Authority and the Kansas Turnpike Authority was approximately 3.2% for the second quarter.

Year-to-date revenue fund operating expenses reported at \$40.1 million, operating at 8.8% under the annualized 2017 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 37%.

Chart 1: Two-Year Comparison of Toll Revenues

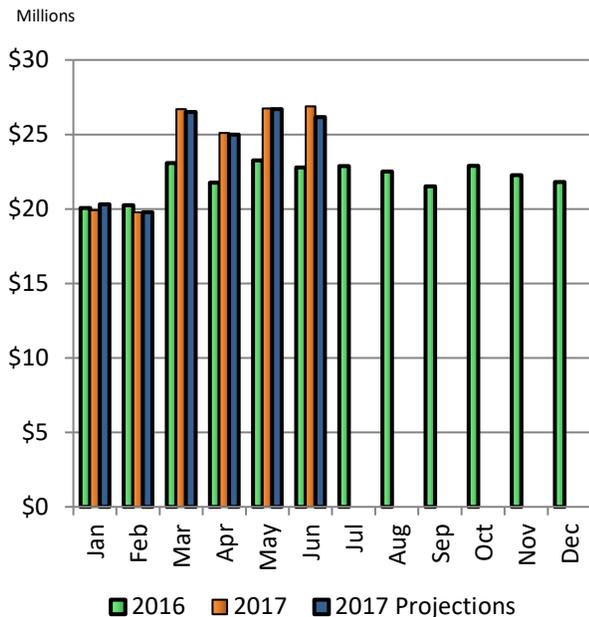


Chart 2: 2017 Revenues - Actual vs. Projections (Cumulative)

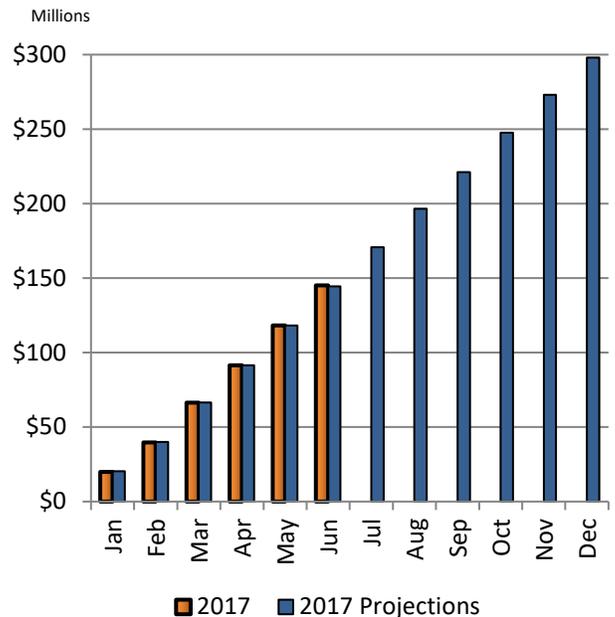


Chart 3: 2017 Operating Expenses – Budget vs. Actual Revenue Fund Only (cumulative)

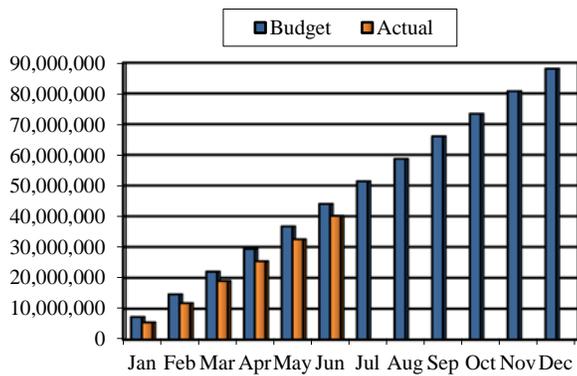
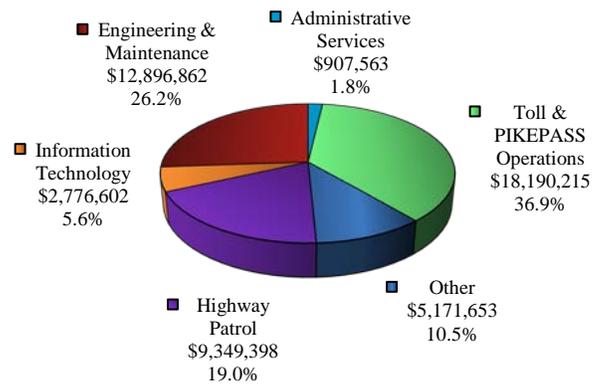


Chart 4: Operating Expenses by Division-All Funds For the Six Months Ended June 30, 2017



Second Quarter Highlights:

- The Driving Forward program continues to progress with ten projects in design and four in construction. The Engineering Division successfully negotiated three professional service contracts for the design of the Gilcrease Turnpike, the right-of-way acquisition for the Gilcrease Turnpike and the design for the widening of Sara Road near the John Kilpatrick Turnpike extension. Driving Forward projects to widen the Turner Turnpike from mile post 202.2-218 were awarded.
- The Engineering Division awarded a Capital Plan project to reconstruct maintenance facilities at Fletcher and Walters on the H.E. Bailey Turnpike. The Division declared an emergency bridge repair on the Turner Turnpike in order to expedite the repair process. The Construction Division processed seven supplemental agreements for on-going construction projects. In addition, the Engineering Division currently has multiple active design projects and construction projects.
- During the second quarter, the Controller Division staff finalized the preparation of the 2016 Comprehensive Annual Financial Report (CAFR) and distributed the report in compliance with the trust-required deadlines. This 2016 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. Staff also prepared for upcoming changes in the interoperability reconciliation process.
- The Toll Operations Division completed the tag file download testing for the central hub interoperability project. The toll equipment installation at the Coweta Toll Plaza on the Muskogee Turnpike was completed, and testing is in process. The Infinity phase II in-lane testing at the Newcastle toll plaza on the H.E. Bailey Turnpike and regression testing at the Santa Fe toll plaza on the John Kilpatrick Turnpike were completed. The Infinity phase II installation and testing at the US177 lane 1 location on the Cimarron Turnpike was completed, as well as the Infinity phase III lab testing.
- In the second quarter, the Maintenance Division, supplementing labor through supervised inmates and contractors, completed various System repairs. With combined efforts, approximately 760,000 linear feet of joints and cracks were sealed, and 30,000 square yards of drainage repairs were completed. The Maintenance Division also performed brush and weed control and maintained approximately 18,000 acres of vegetation management.

- As of June 30, 2017, the total number of active *PIKEPASS* tags exceeded 1.7 million, an increase of 1.5% when compared to the same time last year. *PIKEPASS* patrons continued to take advantage of the *PIKEPASS* volume discount program with approximately \$1.3 million in discounts issued to frequent patrons of the System during the second quarter of 2017.
- The OHP troopers continued their efforts to achieve safe patron travel through several enforcement programs. In the second quarter of 2017, OHP troopers made approximately 35,000 violator contacts and assisted over 5,000 motorists.

Respectfully,

Dana S. Weber
Chairwoman 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, 2017 and 2016

	<u>2017</u>	<u>2016</u>
Assets:		
Current assets:		
Cash and cash equivalents-unrestricted	64,447,409	27,707,964
Investments-unrestricted	12,004,840	28,052,861
Cash and cash equivalents - restricted	434,514,915	70,895,743
Investments-restricted	59,037,275	75,862,135
Accounts receivable	10,570,983	12,163,020
Accrued interest receivable-unrestricted	46,875	72,479
Accrued interest receivable-restricted	197,605	1,699,237
Tag inventory	4,529,161	4,088,101
Materials inventory	5,379,030	5,067,061
Prepaid expenses	53,916	52,248
Total current assets	<u>590,782,009</u>	<u>225,660,849</u>
Noncurrent assets:		
Cash and cash equivalents - restricted	41,685,704	24,169,116
Investments-restricted	117,593,611	122,213,222
Total noncurrent cash, cash equivalents and investments	<u>159,279,315</u>	<u>146,382,338</u>
Capital assets:		
Depreciable, net	905,769,710	944,944,839
Land	193,403,638	163,091,548
Construction work in progress	216,324,473	90,381,060
Net capital assets	<u>1,315,497,821</u>	<u>1,198,417,447</u>
Revenue bond issuance costs, net of accumulated amortization of \$88,125 in 2016	-	53,361
Total noncurrent assets	<u>1,474,777,136</u>	<u>1,344,853,146</u>
Total assets	<u>2,065,559,145</u>	<u>1,570,513,995</u>
Deferred Outflows of Resources:		
Unamortized net deferred debit on refunding	52,601,940	58,483,033
Accumulated change in fair value of hedging derivative Related to pensions	44,922,487	67,584,270
Total deferred outflows of resources	<u>108,798,485</u>	<u>131,039,956</u>
Liabilities:		
Current liabilities:		
Accounts payable and accrued expenses	5,800,998	8,633,803
Payable from restricted assets:		
Accounts payable and accrued expenses payable	240,868	119,078
Accrued interest payable	21,499,688	14,888,657
Unearned revenue	31,310,623	27,887,198
Arbitrage rebate payable to U.S. Treasury	-	241,834
Current notes payable and long-term debt	69,924,991	77,254,991
Total current liabilities	<u>128,777,168</u>	<u>129,025,561</u>
Noncurrent liabilities:		
Accounts payable and accrued expenses	1,542,813	1,391,461
Net pension liability	10,876,456	4,001,576
Long-term debt, net of unamortized net premiums of \$76,055,448 and \$57,331,722 in 2017 and 2016, respectively	1,300,410,457	881,171,731
Payable to Department of Transportation	53,475,977	53,123,196
Derivative instrument liability	44,922,487	67,584,270
Total noncurrent liabilities	<u>1,411,228,190</u>	<u>1,007,272,234</u>
Total liabilities	<u>1,540,005,358</u>	<u>1,136,297,795</u>
Deferred Inflows of Resources:		
Related to pensions	4,030,068	5,806,543
Total deferred inflows of resources	<u>4,030,068</u>	<u>5,806,543</u>
Net Position:		
Invested in capital assets, net of related debt	356,898,068	311,569,794
Restricted for debt service	125,857,135	109,887,115
Restricted for reserve maintenance	54,852,861	76,990,880
Unrestricted	92,714,140	61,001,824
Total net position	<u>\$ 630,322,204</u>	<u>\$ 559,449,613</u>

**Oklahoma Turnpike Authority
Schedule of Deposits and Withdrawals
For the Quarter Ending June 30, 2017**

Account	Beginning Book Balance	Receipts or Deposits	Withdrawals or Payments	Ending Book Balance
2006 Variable Rate Debt service accounts	\$ 3,678,716	13,977,847	11,328,546	\$ 6,328,017
2007 Debt service accounts	936,765	936,798	1,873,563	-
2011 Debt service accounts	15,940,894	31,881,788	15,940,894	31,881,788
2017 Debt service accounts	2,580,735	15,176,321	7,590,987	10,166,069
Revenue Bond Reserve account	112,237,810	1,732,133	107,319	113,862,624
Revenue fund	32,381,356	290,361,410	300,971,653	21,771,113
Reserve Maintenance fund	42,614,687	35,069,337	22,775,631	54,908,393
General fund	40,273,298	60,800,575	46,392,737	54,681,136
Motor Fuel Tax Trust fund	45,289,565	18,545,180	18,418,054	45,416,691
2017 Construction fund	389,740,641	36,964,564	74,512,163	352,193,042
PIKEPASS account	34,410,758	56,905,344	53,241,221	38,074,881
Total	<u>\$ 720,085,225</u>			<u>\$ 729,283,754</u>
				Cash & Cash Equivalents-unrestricted \$ 64,447,409
				Investments-unrestricted 12,004,840
				Cash & Cash Equivalents-restricted 476,200,619
				Investments-restricted 176,630,886
			Total	<u>\$ 729,283,754</u>

PRELIMINARY AND UNAUDITED

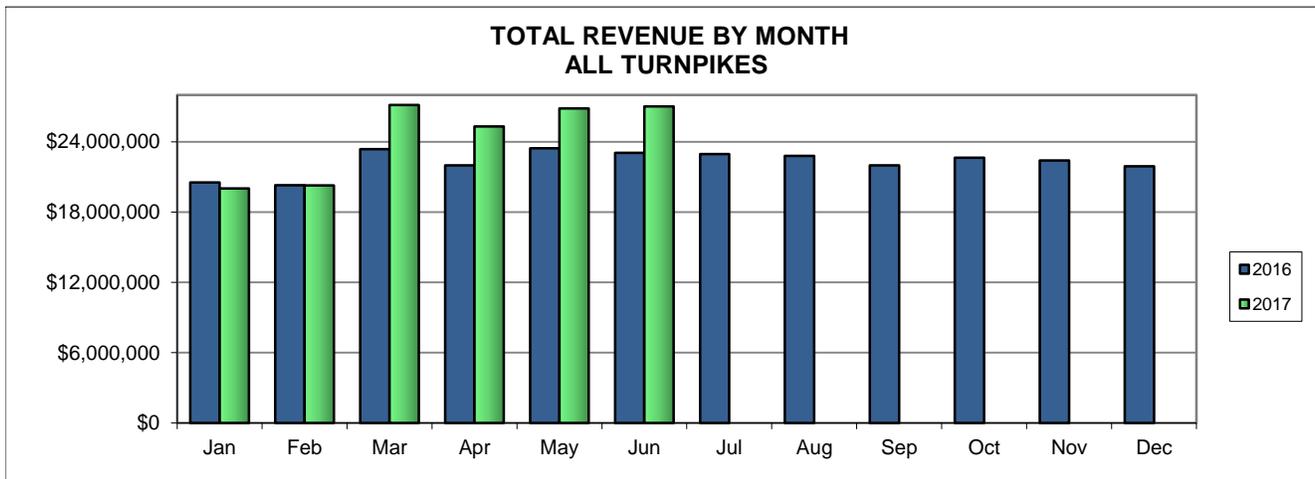
Oklahoma Turnpike Authority
Statements of Revenues, Expenses and Changes in Net Position
For the Quarters Ended and Year to Date June 30, 2017 and 2016

	2017 Current Quarter	2016 Current Quarter	2017 Year to Date	2016 Year to Date
Operating revenues:				
Tolls	\$ 78,733,898	\$ 67,804,521	\$ 145,119,151	\$ 131,197,291
Concessions	442,602	709,985	1,504,378	1,582,241
Total operating revenues	79,176,500	68,514,506	146,623,529	132,779,532
Operating expenses:				
Toll Operations	4,953,516	4,612,175	9,673,371	9,111,235
Turnpike Maintenance	5,953,547	5,503,848	10,957,614	10,952,730
Engineering	1,120,635	719,439	1,720,713	1,731,350
Construction	117,643	-	218,535	-
Highway Patrol	5,741,653	6,999,928	9,349,398	10,461,581
PIKEPASS Customer Service	4,560,830	3,697,144	8,516,844	7,241,499
Administrative Services	411,845	393,104	907,563	910,056
Information Technology	1,572,410	1,245,894	2,776,602	2,773,965
Controller	325,797	319,669	631,108	574,096
Finance and Revenue	306,130	555,049	2,670,128	753,183
Executive	998,937	998,583	1,869,947	1,814,913
Authority	374	1,224	470	2,129
Total operating expenses before depreciation and amortization	26,063,317	25,046,057	49,292,293	46,326,737
Operating income before depreciation and amortization	53,113,183	43,468,449	97,331,236	86,452,795
Depreciation and amortization	(21,644,815)	(22,098,225)	(43,043,750)	(44,233,968)
Operating income	31,468,368	21,370,224	54,287,486	42,218,827
Non-operating revenues (expenses):				
Interest earned on investments	1,359,434	1,099,313	2,457,001	2,184,012
Net increase (decrease) in fair value of investments	444,630	579,133	1,186,018	1,751,276
Interest expense on revenue bonds outstanding	(8,769,658)	(9,602,407)	(18,229,026)	(19,820,991)
Other revenues	1,384,676	1,060,627	2,598,103	2,190,890
Net non-operating expenses	(5,580,918)	(6,863,334)	(11,987,904)	(13,694,813)
Change in net position	25,887,450	14,506,890	42,299,582	28,524,014
Total net position, beginning of the quarter	604,434,754	544,942,723	588,022,622	530,925,599
Total net position, end of the quarter	\$ 630,322,204	\$ 559,449,613	\$ 630,322,204	\$ 559,449,613
Other relevant data:				
Motor fuel tax received	\$ 11,324,002	\$ 11,380,063	\$ 22,540,082	\$ 22,330,676
Reserve maintenance deposits made	11,115,587	12,000,000	20,670,000	24,000,000
Debt interest deposits (net of interest earned on debt service accounts)	15,220,411	10,016,268	26,374,081	19,880,840
Debt principal deposits (net of interest earned on debt service accounts)	13,977,104	14,125,809	26,966,034	28,251,548
		Required Coverage Ratio	Actual Coverage Ratio	Actual Coverage Ratio
Senior Debt Service Coverage Ratio		120%	248%	247%
Total Debt Service Coverage Ratio		100%	137%	129%

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

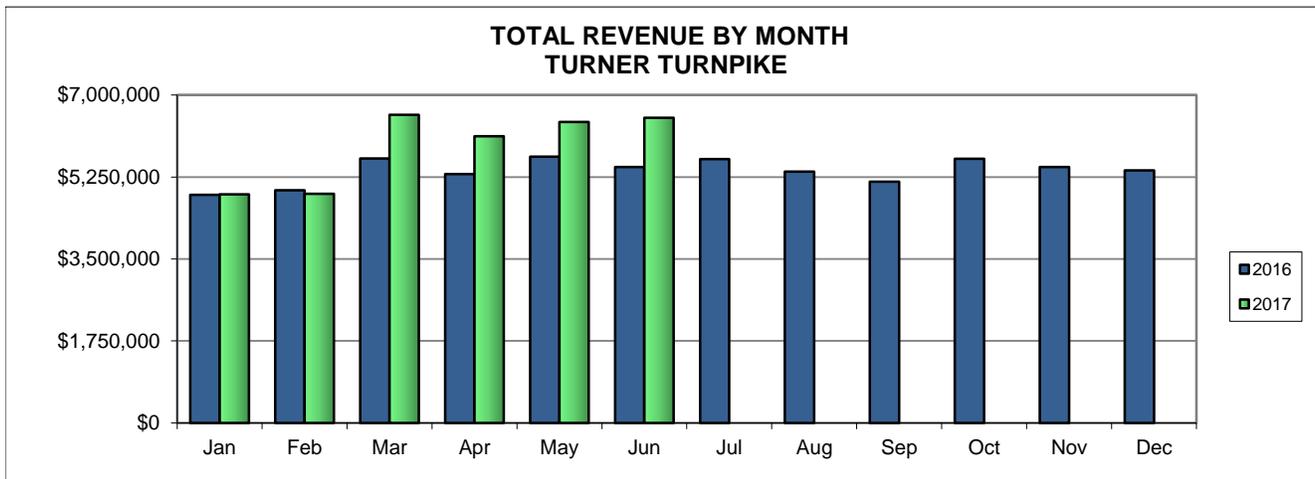
<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended June 2017			
Two Axle Vehicles	\$ 50,136,013	766,093,286	43,530,617
Three Axle Vehicles	1,735,028	20,488,478	748,402
Four Axle Vehicles	1,784,175	14,439,825	434,893
Five Axle Vehicles	24,269,476	122,327,418	2,765,136
Six Axles Vehicles	809,206	3,379,469	82,462
Total	\$ 78,733,898	926,728,476	47,561,510
Concession Revenue	442,602		
Total Revenue	\$ 79,176,500		
% Increase from prior year quarter	<u>15.56%</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		



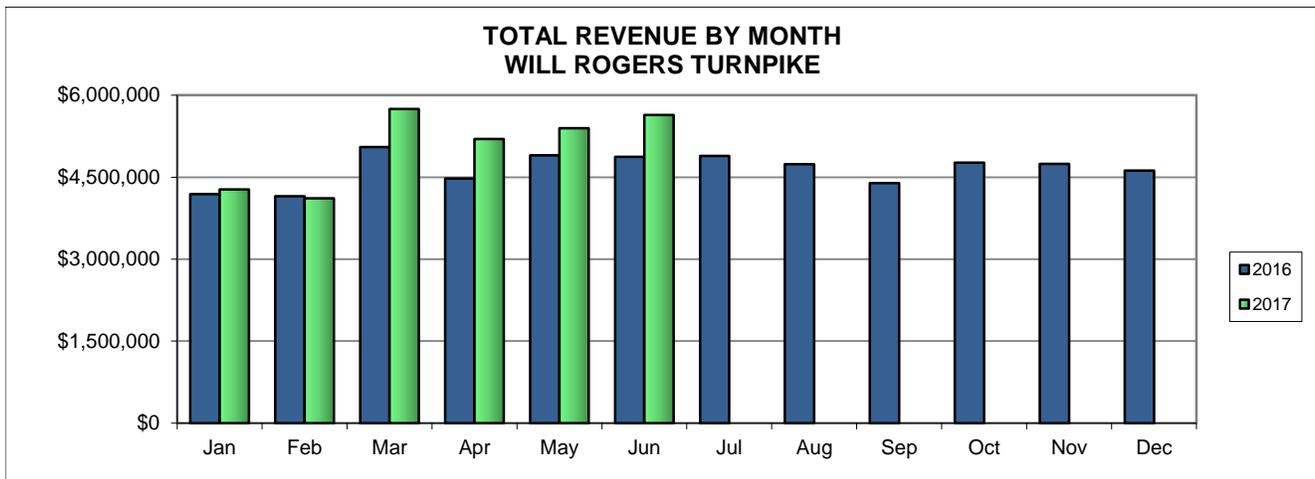
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
TURNER TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended June 2017			
Two Axle Vehicles	\$ 9,793,186	197,207,564	4,337,299
Three Axle Vehicles	471,460	5,943,480	97,858
Four Axle Vehicles	463,970	3,890,336	60,454
Five Axle Vehicles	7,937,154	38,930,553	507,905
Six Axles Vehicles	305,146	1,256,692	16,889
Total	\$ 18,970,916	247,228,625	5,020,405
Concession Revenue	85,729		
Total Revenue	\$ 19,056,645		
% Increase from prior year quarter	<u>15.75%</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		



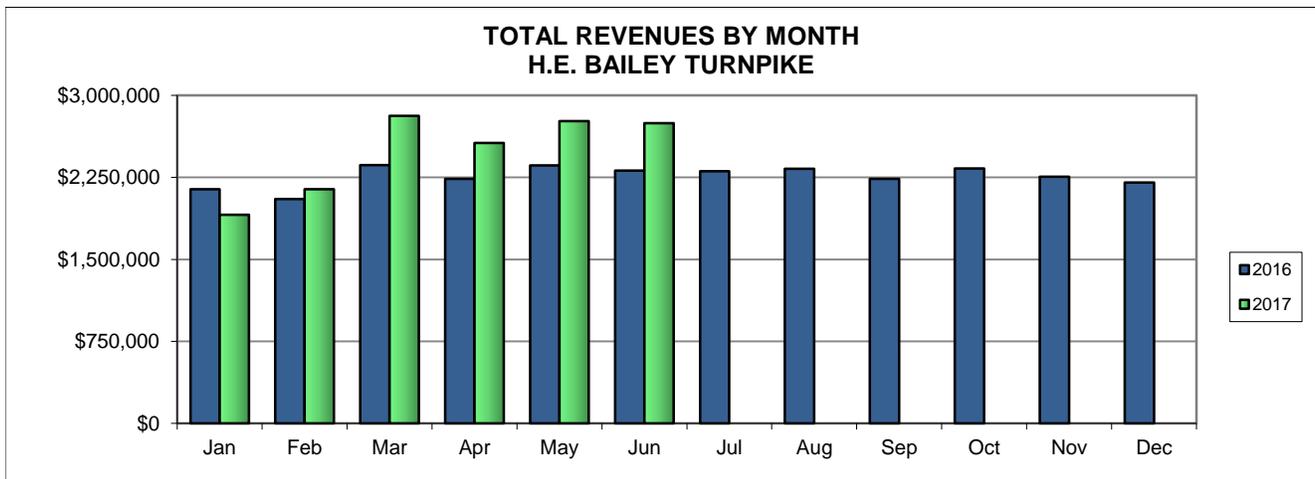
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
WILL ROGERS TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended June 2017			
Two Axle Vehicles	\$ 6,129,199	135,490,290	3,390,314
Three Axle Vehicles	321,279	4,217,912	75,870
Four Axle Vehicles	502,858	4,446,885	69,562
Five Axle Vehicles	8,926,287	47,248,245	686,851
Six Axles Vehicles	281,338	1,224,320	19,238
Total	\$ 16,160,961	192,627,652	4,241,835
Concession Revenue	70,001		
Total Revenue	\$ 16,230,962		
% Increase from prior year quarter	<u>13.89%</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		



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

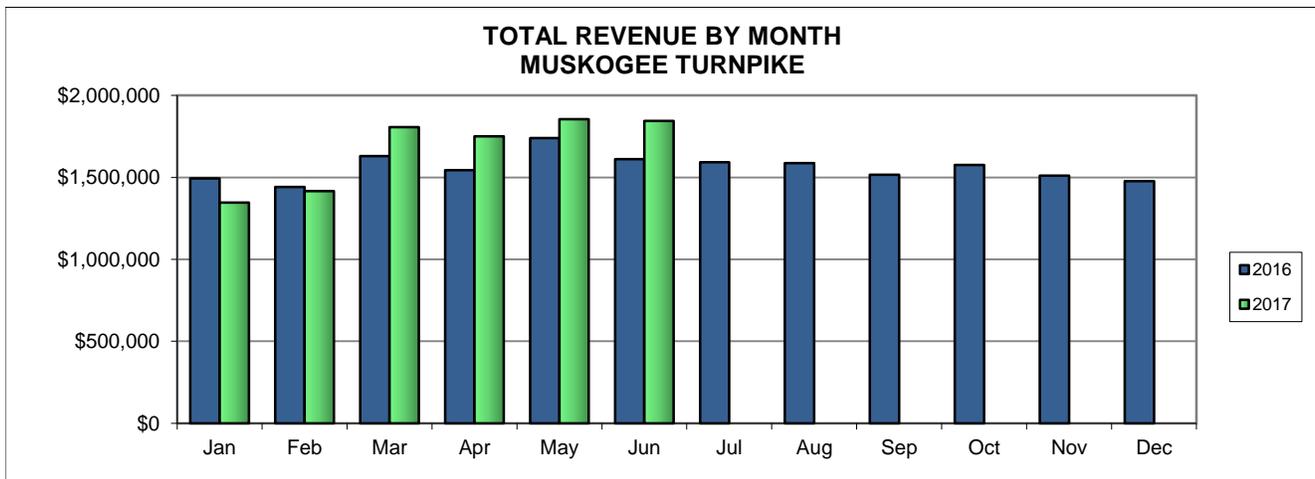
<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended June 2017			
Two Axle Vehicles	\$ 6,023,962	100,911,027	4,711,524
Three Axle Vehicles	190,277	2,343,444	96,081
Four Axle Vehicles	185,141	1,505,770	61,301
Five Axle Vehicles	1,544,069	9,047,088	399,653
Six Axles Vehicles	48,954	237,415	10,780
Total	\$ 7,992,403	114,044,744	5,279,339
Concession Revenue	81,581		
Total Revenue	\$ 8,073,984		
% Increase from prior year quarter	<u>16.88%</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		



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

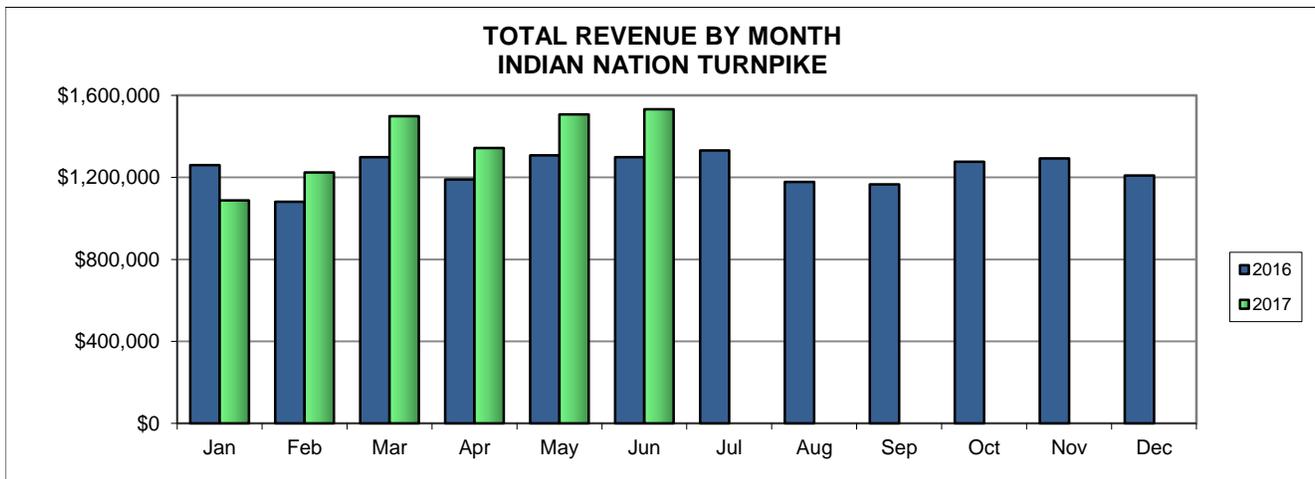
<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended June 2017			
Two Axle Vehicles	\$ 3,789,173	65,949,028	2,647,108
Three Axle Vehicles	294,789	3,317,362	172,351
Four Axle Vehicles	102,749	831,003	35,768
Five Axle Vehicles	1,107,233	5,971,064	237,361
Six Axles Vehicles	31,430	160,033	6,181
Total	\$ 5,325,374	76,228,490	3,098,769
Concession Revenue	123,602		
Total Revenue	\$ 5,448,976		
% Increase from prior year quarter	<u>11.32%</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		



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

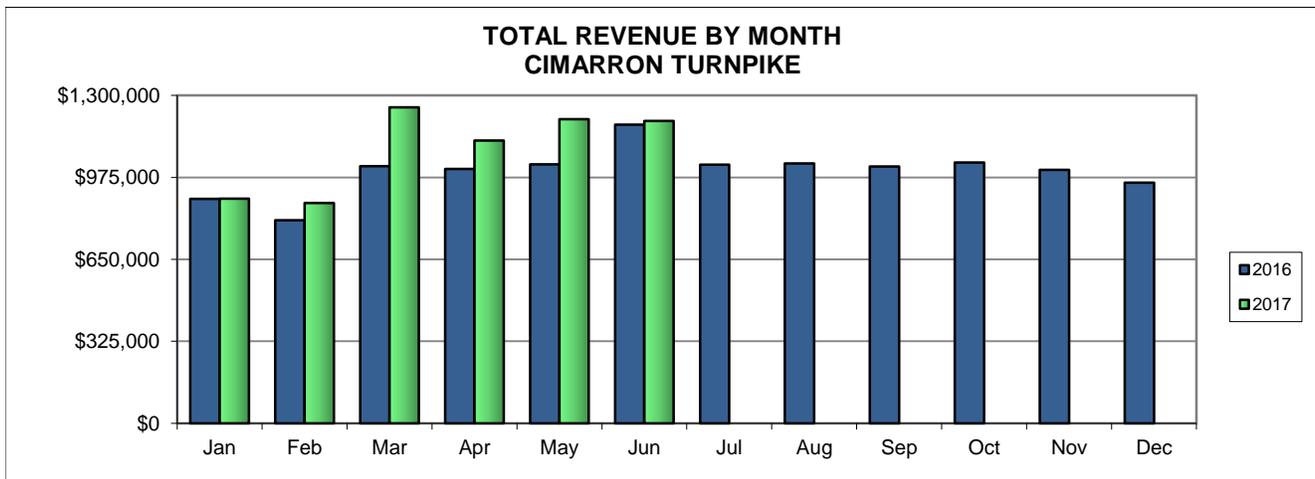
<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended June 2017			
Two Axle Vehicles	\$ 2,463,389	43,076,114	1,325,046
Three Axle Vehicles	105,380	1,618,657	47,536
Four Axle Vehicles	157,965	1,389,887	44,791
Five Axle Vehicles	1,581,309	8,634,201	251,861
Six Axles Vehicles	32,797	151,854	4,310
Total	\$ 4,340,840	54,870,713	1,673,544
Concession Revenue	41,682		
Total Revenue	\$ 4,382,522		
% Increase from prior year quarter	<u>15.46%</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		



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

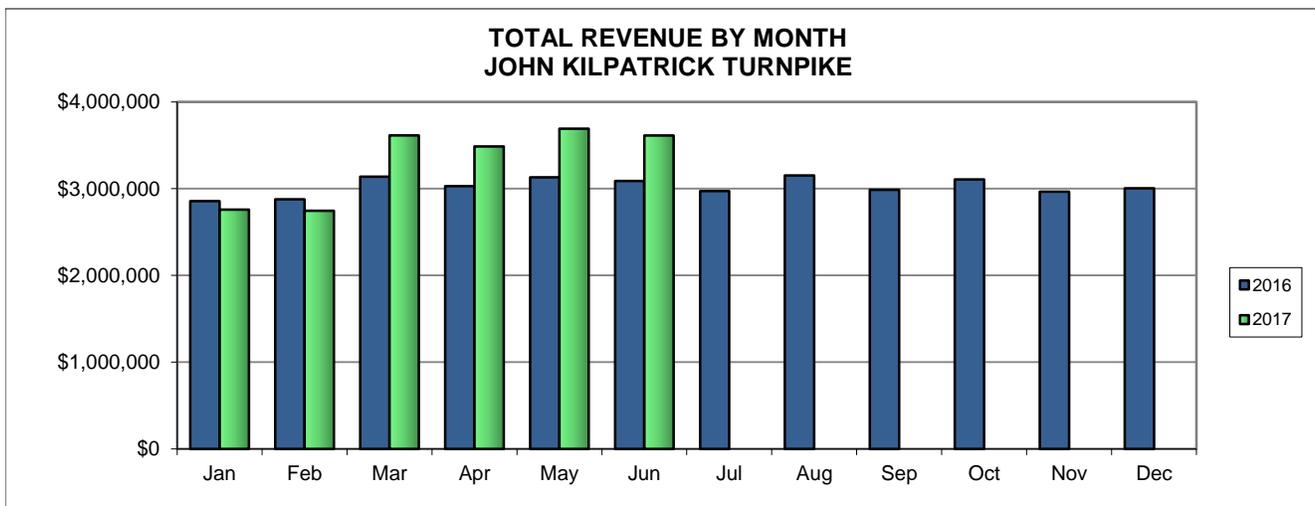
<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended June 2017			
Two Axle Vehicles	\$ 2,085,661	36,935,654	1,725,129
Three Axle Vehicles	64,903	866,810	40,682
Four Axle Vehicles	122,905	1,023,566	42,314
Five Axle Vehicles	1,171,007	5,666,163	210,596
Six Axles Vehicles	25,404	104,082	3,988
Total	\$ 3,469,880	44,596,275	2,022,709
Concession Revenue	40,007		
Total Revenue	\$ 3,509,887		
% Increase from prior year quarter	<u>9.04%</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		



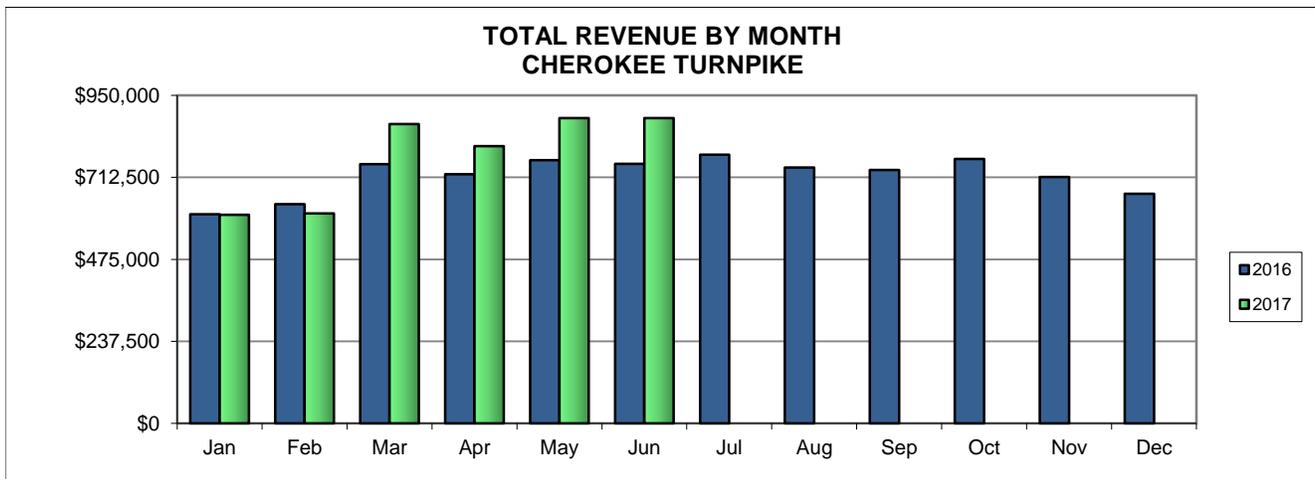
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
JOHN KILPATRICK TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended June 2017			
Two Axle Vehicles	\$ 9,805,257	84,092,059	12,586,080
Three Axle Vehicles	101,516	683,878	75,160
Four Axle Vehicles	91,327	429,206	47,606
Five Axle Vehicles	769,293	2,350,981	176,556
Six Axles Vehicles	24,763	62,229	5,689
Total	\$ 10,792,156	87,618,353	12,891,091
Concession Revenue	-		
Total Revenue	\$ 10,792,156		
% Increase from prior year quarter	<u>16.66%</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	-		
Total Revenue	\$ 9,250,945		



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

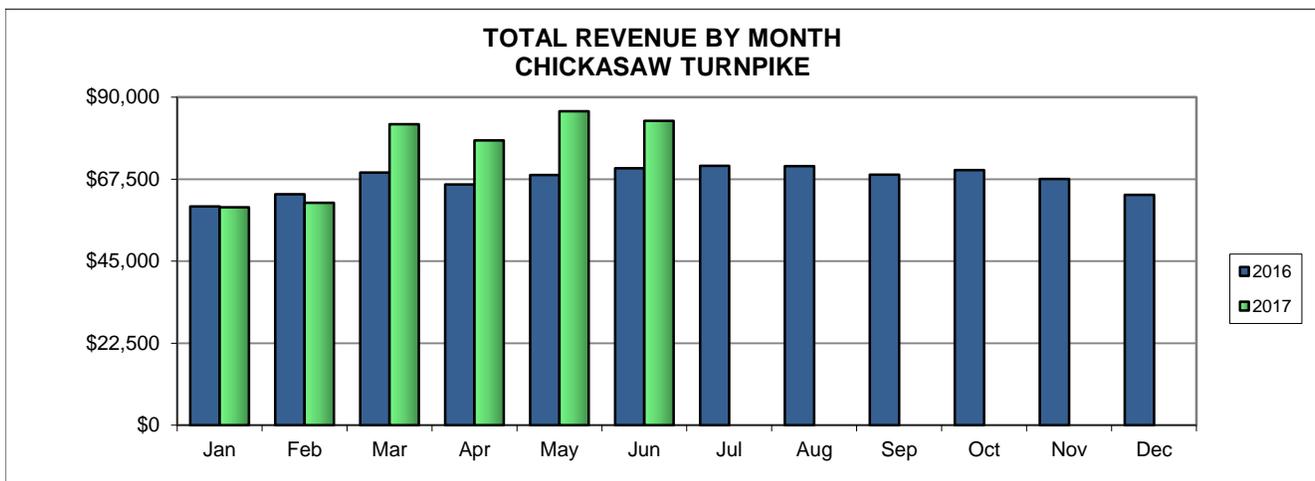
<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended June 2017			
Two Axle Vehicles	\$ 1,774,270	21,409,518	1,045,959
Three Axle Vehicles	49,117	428,870	18,652
Four Axle Vehicles	69,387	409,530	14,729
Five Axle Vehicles	662,631	2,388,071	82,487
Six Axles Vehicles	15,689	52,596	1,867
Total	\$ 2,571,094	24,688,585	1,163,694
Concession Revenue	-		
Total Revenue	\$ 2,571,094		
% Increase from prior year quarter	<u>15.02%</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	-		
Total Revenue	\$ 2,235,398		



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

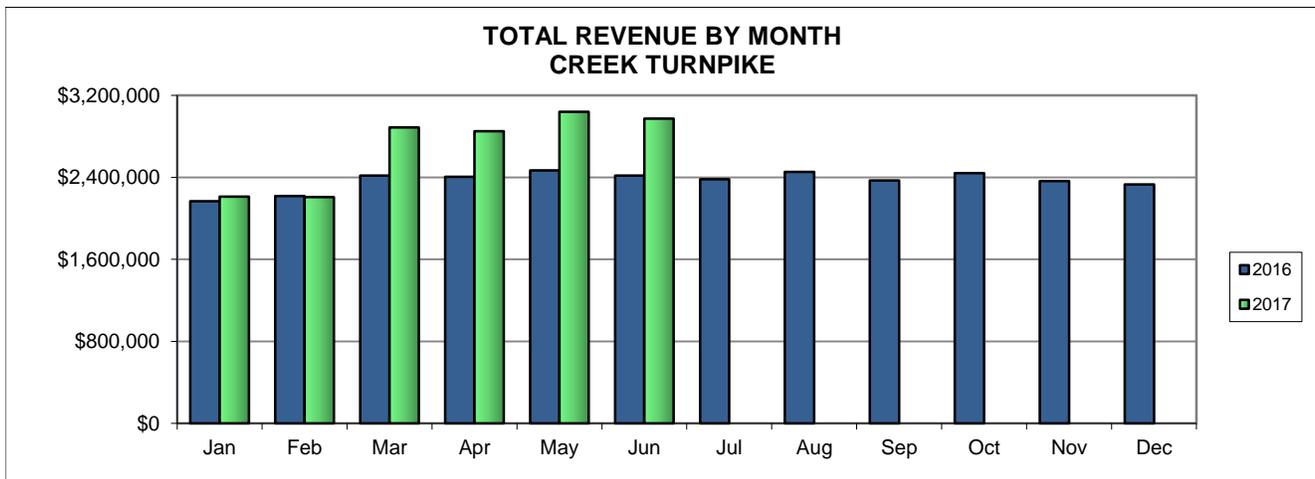
<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended June 2017			
Two Axle Vehicles	\$ 181,389	4,576,377	267,781
Three Axle Vehicles	11,767	213,284	12,480
Four Axle Vehicles	6,123	60,088	3,516
Five Axle Vehicles	45,269	369,333	21,611
Six Axles Vehicles	3,239	20,030	1,172
Total	\$ 247,787	5,239,112	306,560
Concession Revenue	-		
Total Revenue	\$ 247,787		
% Increase from prior year quarter	<u>20.77%</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	-		
Total Revenue	\$ 205,166		



**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 2017			
Two Axle Vehicles	\$ 8,090,527	76,445,655	11,494,377
Three Axle Vehicles	124,540	854,781	111,732
Four Axle Vehicles	81,750	453,554	54,852
Five Axle Vehicles	525,224	1,721,719	190,255
Six Axles Vehicles	40,446	110,218	12,348
Total	\$ 8,862,487	79,585,927	11,863,564
Concession Revenue	-		
Total Revenue	\$ 8,862,487		
% Increase from prior year quarter	<u>21.57%</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	-		
Total Revenue	\$ 7,290,300		



Oklahoma Turnpike Authority
Schedule of Cash, Cash Equivalents and Investments
as of June 30, 2017

Description	Interest Rate	Purchase Date	Maturity Date	Cost	Fair Value
Unrestricted:					
General Fund:					
Blackrock Liq Fedfd-Csh	0.460 %	6/30/2017	Demand	\$ 46,899,226	\$ 46,899,226
FHLB	1.010	2/19/2016	2/26/2021	1,000,000	992,610
U.S. Treasury Notes	1.375	5/14/2015	4/30/2020	3,974,062	3,982,680
U.S. Treasury Notes	1.500	10/20/2014	8/31/2018	5,065,039	5,011,750
U.S. Treasury Notes	0.875	7/5/2016	7/31/2019	1,006,133	989,540
U.S. Treasury Notes	1.375	7/14/2014	7/31/2018	998,867	1,000,960
U.S. Treasury SLGS	0.000	11/30/1990	2/21/2021	27,300	27,300
				<u>58,970,627</u>	<u>58,904,066</u>
Revenue Fund:					
Blackrock Liq Fedfd-Csh	0.460	6/30/2017	Demand	18,683,464	18,683,464
				<u>18,683,464</u>	<u>18,683,464</u>
Total unrestricted cash equivalents & investments				\$ 77,654,091	\$ 77,587,530

Oklahoma Turnpike Authority
Schedule of Cash, Cash Equivalents and Investments
as of June 30, 2017

Description	Interest Rate	Purchase Date	Maturity Date	Cost	Fair Value
Restricted:					
Reserve Maintenance Fund:					
Blackrock Liq Fedfd-Csh	0.460 %	6/30/2017	Demand	\$ 18,646,683	\$ 18,646,683
FHLB	1.000	2/19/2016	2/26/2021	2,000,000	1,985,220
FHLMC	1.000	5/17/2016	8/26/2019	2,000,000	1,991,420
FHLMC	1.000	5/31/2016	11/26/2019	3,000,000	2,994,300
U.S. Treasury Notes	0.875	2/25/2015	1/15/2018	3,989,844	3,993,960
U.S. Treasury Notes	1.375	5/14/2015	4/30/2020	3,974,063	3,982,680
U.S. Treasury Notes	1.375	7/6/2016	9/30/2020	4,085,781	3,970,880
U.S. Treasury Notes	0.625	7/5/2016	6/30/2018	4,005,781	3,974,680
U.S. Treasury Notes	0.875	7/5/2016	7/31/2019	4,024,531	3,958,160
U.S. Treasury Notes	1.500	5/14/2015	5/31/2019	2,015,859	2,004,660
U.S. Treasury Notes	1.000	5/14/2015	5/15/2018	4,008,906	3,990,640
				51,751,448	51,493,283
Revenue Bond Reserve Accounts:					
Blackrock Liq Fedfd-Csh	0.460	6/30/2017	Demand	26,485,448	26,485,448
U.S. Bank CD	1.099	12/1/2016	12/1/2017	15,000,000	15,000,000
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	3,999,640
U.S. Treasury Notes	1.375	7/6/2016	9/30/2020	3,064,336	2,978,160
U.S. Treasury Notes	0.625	7/5/2016	6/30/2018	3,004,336	2,981,010
U.S. Treasury Notes	0.875	7/5/2016	7/31/2019	3,018,398	2,968,620
U.S. Treasury Notes	1.000	5/30/2013	5/31/2018	4,998,047	4,987,400
U.S. Treasury Notes	1.375	5/30/2013	5/31/2020	1,983,051	1,990,720
				112,479,441	112,327,448
2006 Variable Rate Debt Service Accounts:					
Cavanal Hill U.S. Treasury	0.080	6/30/2017	Demand	6,328,017	6,328,017
				6,328,017	6,328,017
2011 Bond Service Accounts:					
Cavanal Hill U.S. Treasury	0.080	6/30/2017	Demand	31,881,788	31,881,788
				31,881,788	31,881,788
2017 Bond Service Accounts:					
Cavanal Hill U.S. Treasury	0.080	6/30/2017	Demand	10,117,548	10,117,548
				10,117,548	10,117,548
2017A Construction Fund:					
Blackrock Liq Fedfd-Csh	0.460	6/30/2017	Demand	357,105,758	357,105,758
				357,105,758	357,105,758

Oklahoma Turnpike Authority
Schedule of Cash, Cash Equivalents and Investments
as of June 30, 2017

Description	Interest Rate	Purchase Date	Maturity Date	Cost	Fair Value
Turnpike Trust Fund:					
Caval Hill U.S. Treasury	0.080 %	6/30/2017	Demand	\$ 8,572,955	\$ 8,572,955
U.S. Treasury Notes	0.875	8/26/2014	8/15/2017	3,989,375	3,999,640
U.S. Treasury Notes	1.500	12/18/2015	10/31/2019	6,997,539	7,010,430
U.S. Treasury Notes	1.000	12/18/2015	12/15/2017	5,299,379	5,296,661
U.S. Treasury Notes	1.375	7/6/2016	9/30/2020	2,042,890	1,985,440
U.S. Treasury Notes	1.250	12/18/2015	12/15/2018	6,994,805	6,990,620
U.S. Treasury Notes	0.625	7/5/2016	6/30/2018	2,002,891	1,987,340
U.S. Treasury Notes	0.875	7/5/2016	7/31/2019	2,012,265	1,979,080
U.S. Treasury Notes	1.375	7/14/2014	7/31/2018	2,497,168	2,502,400
				<u>40,409,267</u>	<u>40,324,566</u>
Prepaid PIKEPASS Fund:					
Blackrock Liq Fedfd-Csh	0.460	6/30/2017	Demand	1,839,025	1,839,025
FHLMC	1.500	8/16/2016	8/28/2024	1,000,000	966,050
U.S. Treasury Notes	1.500	12/18/2015	10/31/2019	699,754	701,043
U.S. Treasury Notes	1.000	12/18/2015	12/15/2017	699,918	699,559
U.S. Treasury Notes	1.250	12/18/2015	12/15/2018	699,480	699,062
Vanguard 500 Index (open-end mutual fund)	1.880	5/15/2014	Demand	4,596,196	7,593,950
Caval Hill LTD DUR (open-end mutual fund)	1.680	Various	Demand	4,160,842	4,147,064
Ishares MSCI Emerging Mkts (closed-end-equity fund)	1.420	Various	Demand	306,646	314,564
Ishares Morgan Stanley Capital International Europe Asia Far East Index (closed-end equity fund)	2.540	Various	Demand	697,829	820,216
Ishares RSSL Midcap Index (closed-end fund)	1.530	Various	Demand	251,621	379,417
Ishares RSSL 2000 ETF (closed-end equity fund)	1.360	Various	Demand	322,634	548,179
Ishares Core S&P Midcap (closed-end equity fund)	1.520	Various	Demand	359,926	586,212
Ishares Core S&P Smallcap 600 (closed-end equity fund)	1.250	Various	Demand	443,964	876,375
Metropolitan West T/R Bd-1	1.350	10/10/2014	Demand	4,130,562	4,042,172
SPDR S&P 500 Depository Receipts (closed-end equity fund)	1.910	Various	Demand	2,286,854	3,816,813
				<u>22,495,251</u>	<u>28,029,701</u>
Total restricted cash equivalents & investments				<u>632,568,518</u>	<u>637,608,109</u>
Cash balance (unrestricted & restricted)				-	14,088,115
Total Cash, Cash Equivalents and Investments				<u>\$ 710,222,609</u>	<u>\$ 729,283,754</u>

**OKLAHOMA TURNPIKE AUTHORITY
SCHEDULE OF INDEBTEDNESS ISSUED, RETIRED, DEFEASED AND OUTSTANDING
AS OF JUNE 30, 2017**

	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	*	\$ 93,595,000			\$ 93,595,000
Refunding 2nd Senior Revenue Bonds - Series 2006E	8/24/06	106,160,000	1/1/15 to 1/1/28	*	93,595,000	-		93,595,000
Refunding 2nd Senior Revenue Bonds - Series 2006F	8/24/06	106,160,000	1/1/15 to 1/1/28	*	93,595,000	-		93,595,000
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%	117,440,000	-	-	117,440,000
Construction 2nd Senior Revenue Bonds - Series 2017A	2/8/17	456,070,000	1/1/32 to 1/1/47	3.50% to 5.00%	456,070,000			456,070,000
Refunding 2nd Senior Revenue Bonds - Series 2017B	2/8/17	23,930,000	1/1/18 to 1/1/22	2.00% to 4.00%	23,930,000			23,930,000
U.S. Bank Credit Facility**	12/1/15	15,000,000	12/1/16 to 12/1/25	90-day LIBOR + 0.725%	15,000,000	-	-	15,000,000
Totals					\$ 1,294,280,000	\$ -	\$ -	\$ 1,294,280,000

**OKLAHOMA TURNPIKE AUTHORITY
PROCEEDS FROM SALE OF SURPLUS PROPERTY
FOR THE QUARTER ENDED JUNE 30, 2017**

DATE	DESCRIPTION	PROCEEDS
2QTR	06/30/17 Total Sale of Surplus Property & Insurance Proceeds	\$ 443,271
	Total	<u>\$ 443,271</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.