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**Oklahoma Turnpike Authority
Report to Bondholders
Second Quarter 2018**

**Tim J. Gatz
Executive Director**



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Dear Oklahoma Turnpike Authority Bondholders:

With two System-wide toll increases that became effective March 1, 2017, and January 3, 2018, respectively, net toll revenues for the second quarter of 2018 reported at \$82.7 million, an increase of 5.0% when compared to the same period last year. These toll increases were approved for the purpose of funding the Driving Forward program. Overall, toll transactions for the second quarter remained flat at approximately 47.7 million. Passenger traffic remained consistent while heavy truck traffic reflected a 4.2% increase over the same period last year. Net toll revenue attributable to the interoperable agreements with the North Texas Tollway Authority (NTTA) and the Kansas Turnpike Authority (KTA) was approximately 3.5% for the second quarter.

Year-to-date revenue fund operating expenses reported at \$42.1 million, operating at 11.2% under the annualized 2018 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 46%.

Chart 1: Two-Year Comparison of Toll Revenues

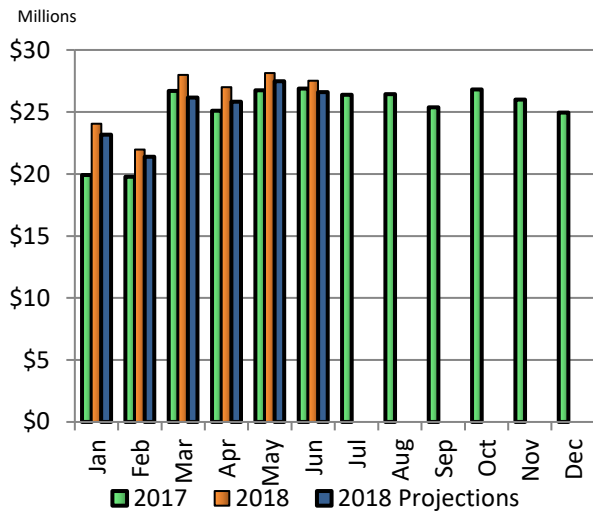
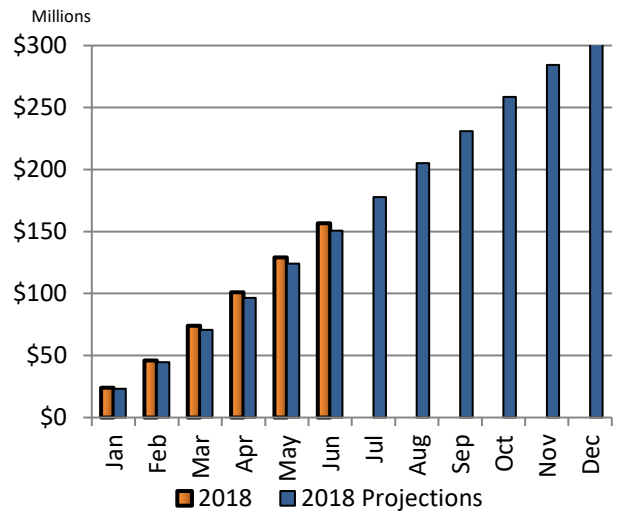
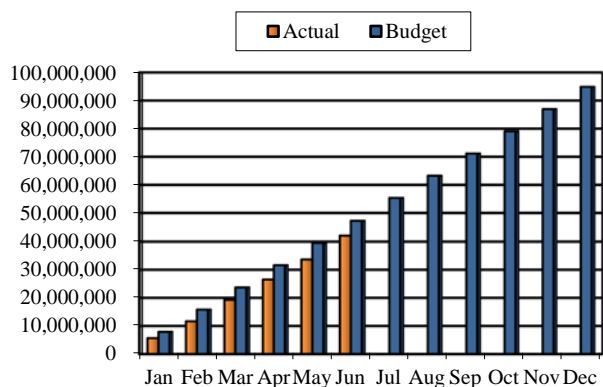


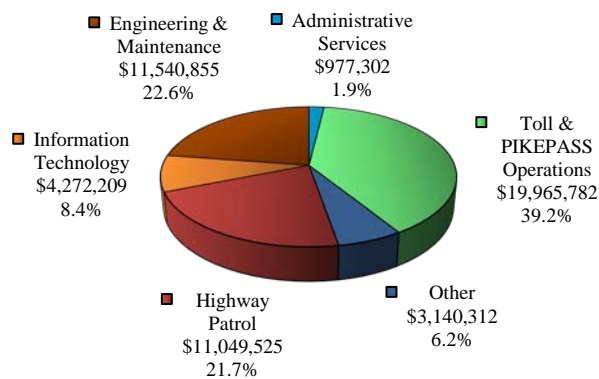
Chart 2: 2018 Revenues - Actual vs. Projections (Cumulative)



**Chart 3: 2018 Operating Expenses – Actual vs. Budget
Revenue Fund Only (cumulative)**



**Chart 4: Operating Expenses by Division-All Funds
For the Six Months Ended June 30, 2018**



Second Quarter Highlights:

- The Driving Forward program continues to progress, with numerous projects now in construction and design. The project to widen the Turner Turnpike between Kellyville and Sapulpa is well underway with numerous construction activities ongoing in the nearly 16-mile long construction zone. A major milestone will be achieved in the third quarter, with the substantial completion of 3.5 miles of widening near Kellyville. Other portions of the project are progressing well, as traffic has switched to widened sections within the work zone. The Eastern Oklahoma County Turnpike broke ground in December, beginning with the interchange at the Turner Turnpike. Since that time, two additional interchanges, three grading projects and seven bridge packages have been awarded. Construction was initiated on four projects and other projects are anticipated to begin along the 22-mile corridor in the coming months. Construction also commenced on the John Kilpatrick Turnpike Extension in January with the I-40 interchange project. Three other projects along the corridor began recently placing the 6-mile segment entirely under construction from I-40 to SH-152.
- After inclusion of the Gilcrease Expressway bridge over the Arkansas River in Tulsa as a component of the Driving Forward program and many years of discussion between the Authority, the City of Tulsa, Tulsa County, the Indian Nations Council of Governments (“INCOG”), the Oklahoma Department of Transportation (“ODOT”) and the Federal Highway Administration (“FHWA”), an innovative governmental partnership has been conceived to construct a more complete and operationally efficient segment. The OTA will leverage work that has been accomplished to date in the corridor and resources made available through the partnership to deliver and subsequently operate a connection between Interstate 44 and US Highway 412, including the bridge over the river as a toll facility. As such, a Request for Information (RFI) was issued in the first quarter 2018 to known vendors and financial institutions seeking input related to the financial benefits and project delivery opportunities that might be presented by a form of public-private partnership. The RFI responses were used to develop a procurement plan, which allowed for the issuance of a Request for Qualification (RFQ) in June. The RFQ responses will be evaluated in September, which will be followed by the Request for Proposal issuance to shortlisted firms in October.
- The Engineering Division is actively engaged on the 2018-2022 Capital Plan projects. Notices to proceed with design were issued for ten new Capital Plan projects, and engineering reports are being submitted.

- During the second quarter, the Controller Division staff finalized the preparation of the 2017 Comprehensive Annual Financial Report (CAFR) and distributed the report in compliance with the trust-required deadlines. This 2017 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. Members 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 assisted in the testing process related to interoperability, as well as improving reporting and reconciliation processes for a variety of strategic initiatives.
- In the second quarter, the Toll Operations Division completed the installations for the Infinity phase III; this completed the lane controller conversion to Infinity. Design and test plan review were completed in preparation for the system violation enforcement camera upgrade. For this upgrade, installation of cameras at the Britton mainline plaza on the John Kilpatrick Turnpike was completed, while testing commenced at the Will Rogers mainline toll plaza. In addition, safety training was completed for the toll plaza representatives. The focus was on storm weather safety and inattentive driver awareness.
- In the second quarter, the Maintenance Division, supplementing labor through supervised inmates and contractors, completed various System repairs. With combined efforts, approximately 403,000 linear feet of joints and cracks were sealed and 65,000 square yards of drainage repairs were completed. The Maintenance Division also performed brush and weed control and maintained approximately 23,000 acres of vegetation management.
- As of June 30, 2018, the total number of active *PIKEPASS* tags exceeded 1.8 million, an increase of 3.6% when compared to the same time last year. *PIKEPASS* patrons continued to take advantage of the *PIKEPASS* volume discount program with approximately \$1.4 million in discounts issued to frequent patrons of the System during the second quarter of 2018. The *PIKEPASS* Division continued to assist customers with questions regarding NTTA and KTA interoperable transactions, PlatePay issues and other general information.
- The OHP troopers continued their efforts to achieve safe patron travel through several enforcement programs. In the second quarter of 2018, OHP troopers made approximately 29,000 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, 2018 and 2017

	<u>2018</u>	<u>2017</u>
Assets:		
Current assets:		
Cash and cash equivalents-unrestricted	106,640,313	64,447,409
Investments-unrestricted	11,910,590	12,004,840
Cash and cash equivalents - restricted	590,175,190	434,514,915
Investments-restricted	53,051,757	59,037,275
Accounts receivable	27,071,587	10,570,983
Accrued interest receivable-unrestricted	48,542	46,875
Accrued interest receivable-restricted	1,772,709	197,605
Tag inventory	4,783,791	4,529,161
Materials inventory	5,687,090	5,379,030
Prepaid expenses	54,622	53,916
Total current assets	<u>801,196,191</u>	<u>590,782,009</u>
Noncurrent assets:		
Cash and cash equivalents - restricted	61,038,281	41,685,704
Investments-restricted	112,899,858	117,593,611
Total noncurrent cash, cash equivalents and investments	<u>173,938,139</u>	<u>159,279,315</u>
Capital assets:		
Depreciable, net	878,104,782	905,769,710
Land	261,100,491	193,403,638
Construction work in progress	388,283,039	216,324,473
Net capital assets	<u>1,527,488,312</u>	<u>1,315,497,821</u>
Total noncurrent assets	<u>1,701,426,451</u>	<u>1,474,777,136</u>
Total assets	<u>2,502,622,642</u>	<u>2,065,559,145</u>
Deferred Outflows of Resources:		
Unamortized net deferred debit on refunding	91,850,205	52,601,940
Accumulated change in fair value of hedging derivative	-	44,922,487
Related to pensions	4,753,522	11,274,058
Total deferred outflows of resources	<u>96,603,727</u>	<u>108,798,485</u>
Liabilities:		
Current liabilities:		
Accounts payable and accrued expenses	26,388,539	5,800,998
Payable from restricted assets:		
Accounts payable and accrued expenses payable	159,050	240,868
Accrued interest payable	34,823,678	21,499,688
Unearned revenue	33,318,149	31,310,623
Current notes payable and long-term debt	71,644,991	69,924,991
Total current liabilities	<u>166,334,407</u>	<u>128,777,168</u>
Noncurrent liabilities:		
Accounts payable and accrued expenses	1,416,958	1,542,813
Net pension liability	6,532,125	10,876,456
Long-term debt, net of unamortized net premiums of \$167,977,295 and \$76,055,448 in 2018 and 2017, respectively	1,634,607,304	1,300,410,457
Payable to Department of Transportation	53,986,161	53,475,977
Derivative instrument liability	-	44,922,487
Total noncurrent liabilities	<u>1,696,542,548</u>	<u>1,411,228,190</u>
Total liabilities	<u>1,862,876,955</u>	<u>1,540,005,358</u>
Deferred Inflows of Resources:		
Related to pensions	1,133,782	4,030,068
Total deferred inflows of resources	<u>1,133,782</u>	<u>4,030,068</u>
Net Position:		
Invested in capital assets, net of related debt	388,832,620	356,898,068
Restricted for debt service	143,234,135	125,857,135
Restricted for reserve maintenance	70,727,162	54,852,861
Unrestricted	132,421,715	92,714,140
Total net position	<u>\$ 735,215,632</u>	<u>\$ 630,322,204</u>

**Oklahoma Turnpike Authority
Schedule of Deposits and Withdrawals
For the Quarter Ending June 30, 2018**

Account	Beginning Book Balance	Receipts or Deposits	Withdrawals or Payments	Ending Book Balance
2006 Variable Rate Debt service accounts	\$ 6,526	6,576	13,102	\$ -
2011 Debt service accounts	14,470,038	28,939,225	14,469,613	28,939,650
2017 Debt service accounts	17,259,725	34,355,784	17,446,125	34,169,384
Revenue Bond Reserve account	127,986,793	10,537,249	10,271,484	128,252,558
Revenue fund	32,847,677	322,633,963	325,639,733	29,841,907
Reserve Maintenance fund	64,740,240	33,335,796	27,376,262	70,699,774
General fund	80,841,998	60,957,766	53,090,768	88,708,996
Motor Fuel Tax Trust fund	45,491,847	22,045,254	21,851,520	45,685,581
2017 Construction funds	540,624,210	91,581,936	163,159,167	469,046,979
PIKEPASS account	40,643,557	60,170,018	60,442,415	40,371,160
Total	<u>\$ 964,912,611</u>			<u>\$ 935,715,989</u>
				Cash & Cash Equivalents-unrestricted \$ 106,640,313
				Investments-unrestricted 11,910,590
				Cash & Cash Equivalents-restricted 651,213,471
				Investments-restricted 165,951,615
			Total	<u>\$ 935,715,989</u>

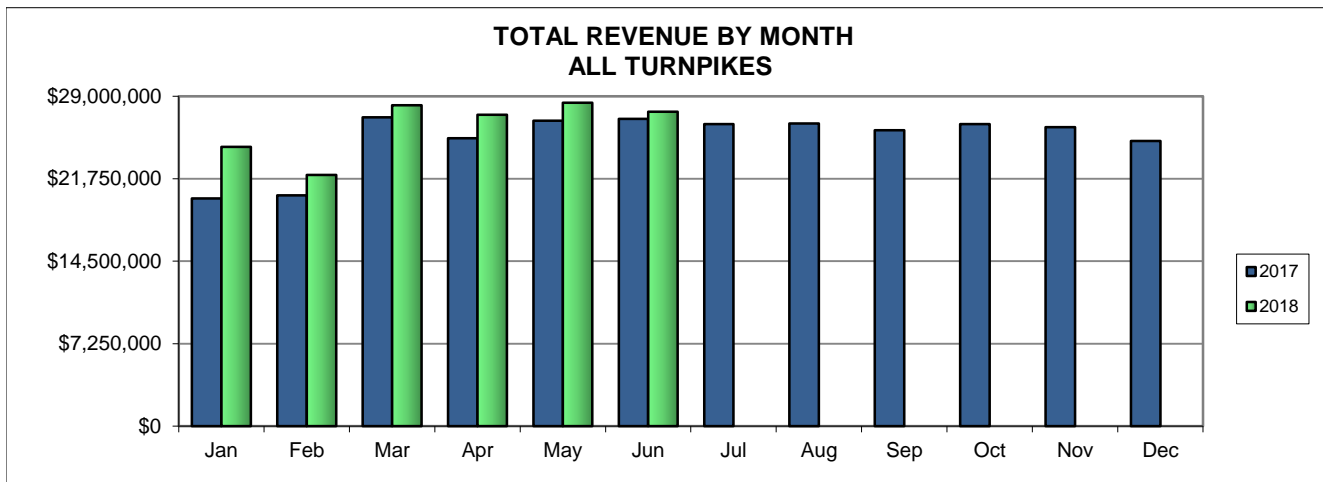
PRELIMINARY AND UNAUDITED

Oklahoma Turnpike Authority
Statements of Revenues, Expenses and Changes in Net Position
For the Quarters Ended and Year to Date June 30, 2018 and 2017

	2018 Current Quarter	2017 Current Quarter	2018 Year to Date	2017 Year to Date
Operating revenues:				
Tolls	\$ 82,656,926	\$ 78,733,898	\$ 156,665,878	\$ 145,119,151
Concessions	787,907	442,602	1,624,200	1,504,378
Total operating revenues	83,444,833	79,176,500	158,290,078	146,623,529
Operating expenses:				
Toll Operations	5,559,854	4,953,516	10,791,009	9,673,371
Turnpike Maintenance	6,057,993	5,953,547	10,558,645	10,957,614
Engineering	413,110	1,120,635	711,138	1,720,713
Construction	161,672	117,643	271,072	218,535
Highway Patrol	6,829,026	5,741,653	11,049,525	9,349,398
PIKEPASS Customer Service	4,756,016	4,560,830	9,174,773	8,516,844
Administrative Services	458,643	411,845	977,302	907,563
Information Technology	1,818,287	1,572,410	4,272,209	2,776,602
Controller	343,920	325,797	651,514	631,108
Finance and Revenue	282,631	306,130	599,883	2,670,128
Executive	924,560	998,937	1,887,074	1,869,947
Authority	456	374	1,841	470
Total operating expenses before depreciation and amortization	27,606,168	26,063,317	50,945,985	49,292,293
Operating income before depreciation and amortization	55,838,665	53,113,183	107,344,093	97,331,236
Depreciation and amortization	(22,221,937)	(21,644,815)	(44,311,418)	(43,043,750)
Operating income	33,616,728	31,468,368	63,032,675	54,287,486
Non-operating revenues (expenses):				
Interest earned on investments	3,349,701	1,359,434	5,891,209	2,457,001
Net increase (decrease) in fair value of investments	292,989	444,630	(200,453)	1,186,018
Interest expense on revenue bonds outstanding	(9,197,391)	(8,769,658)	(18,559,015)	(18,229,026)
Other revenues	(35,740)	1,384,676	1,656,736	2,598,103
Net non-operating expenses	(5,590,441)	(5,580,918)	(11,211,523)	(11,987,904)
Change in net position	28,026,287	25,887,450	51,821,152	42,299,582
Total net position, beginning of the quarter	707,189,345	604,434,754	683,394,480	588,022,622
Total net position, end of the quarter	\$ 735,215,632	\$ 630,322,204	\$ 735,215,632	\$ 630,322,204
Other relevant data:				
Motor fuel tax received	\$ 11,190,456	\$ 11,324,002	\$22,480,642	\$ 22,540,082
Reserve maintenance deposits made	9,780,000	11,115,887	19,560,000	20,670,000
Debt interest deposits (net of interest earned on debt service accounts)	17,307,226	15,220,411	34,672,378	26,374,081
Debt principal deposits (net of interest earned on debt service accounts)	14,091,346	13,977,104	28,195,835	26,966,034
		Required Coverage Ratio	Actual Coverage Ratio	Actual Coverage Ratio
Senior Debt Service Coverage Ratio		120%	240%	248%
Total Debt Service Coverage Ratio		100%	146%	137%

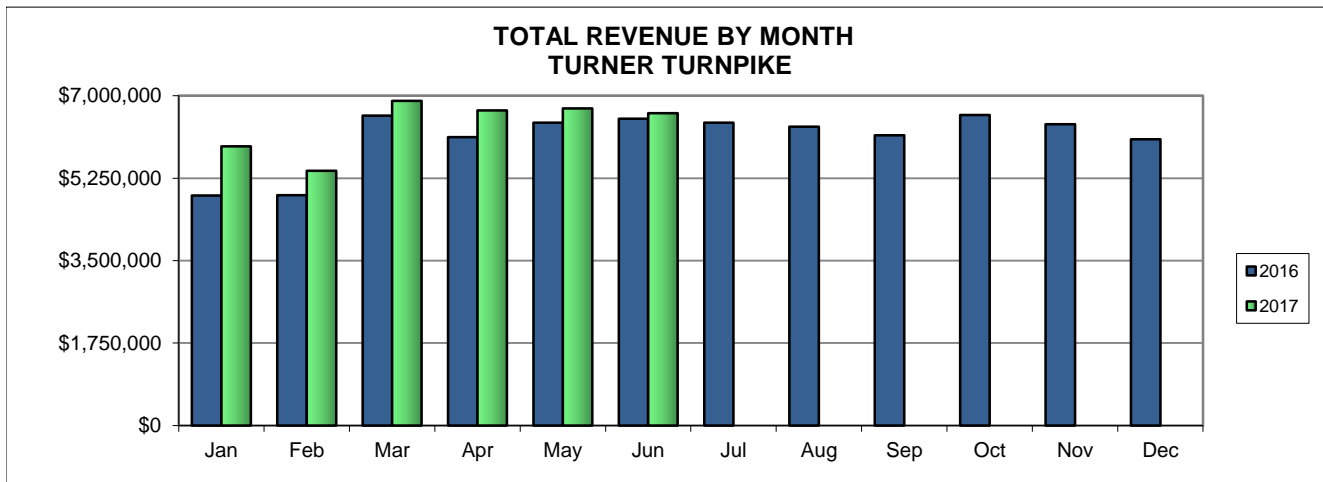
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
TOTAL ALL TURNPIKES**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended June 2018			
Two Axle Vehicles	\$ 51,364,799	758,302,274	43,526,921
Three Axle Vehicles	1,851,377	21,383,765	783,059
Four Axle Vehicles	1,897,756	14,749,430	447,337
Five Axle Vehicles	26,516,550	126,140,288	2,872,221
Six Axles Vehicles	1,026,444	4,018,742	94,486
Total	\$ 82,656,926	924,594,499	47,724,024
Concession Revenue	787,907		
Total Revenue	\$ 83,444,833		
% Increase from prior year quarter	<u>5.39%</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		



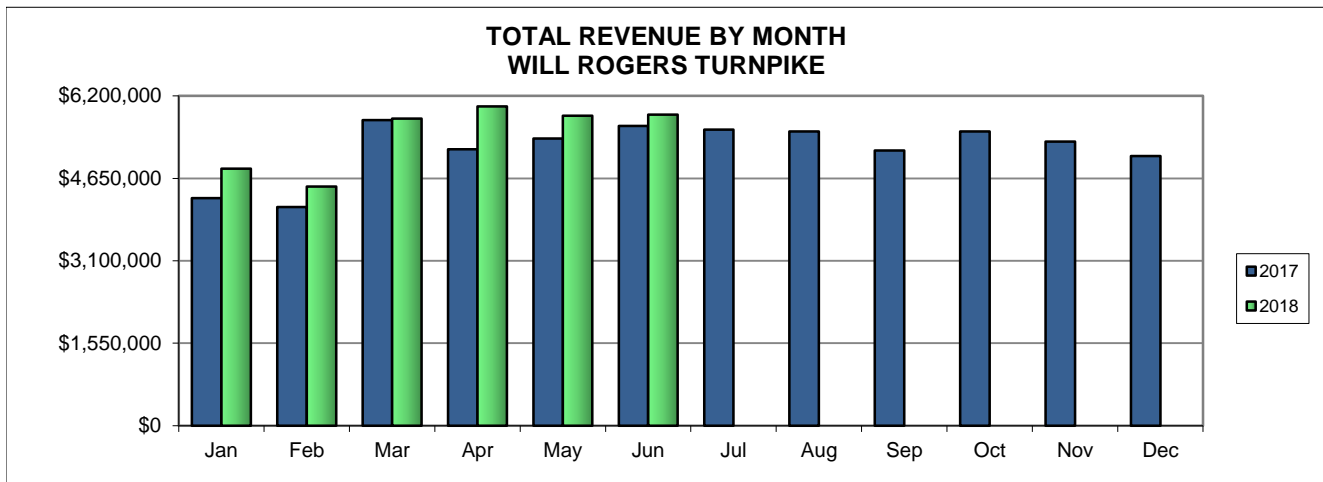
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
TURNER TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended June 2018			
Two Axle Vehicles	\$ 9,995,834	195,492,572	4,180,672
Three Axle Vehicles	504,606	6,134,574	100,310
Four Axle Vehicles	499,186	3,956,431	60,658
Five Axle Vehicles	8,571,674	40,169,979	534,367
Six Axles Vehicles	383,187	1,491,258	19,239
Total	\$ 19,954,487	247,244,814	4,895,246
Concession Revenue	92,001		
Total Revenue	\$ 20,046,488		
% Increase from prior year quarter	<u>5.19%</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		



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

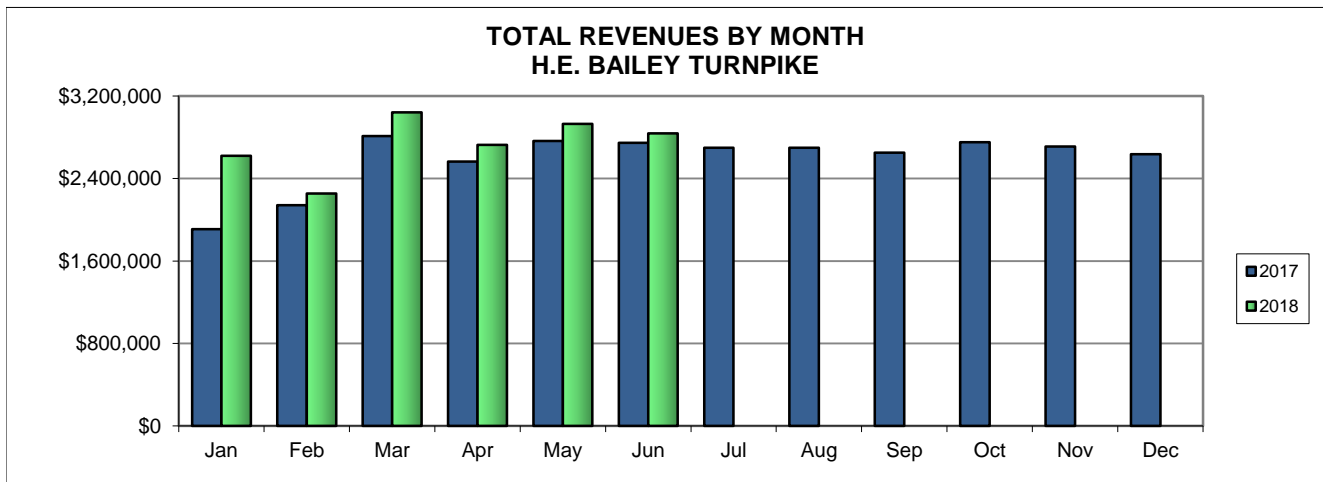
<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended June 2018			
Two Axle Vehicles	\$ 6,185,120	128,876,042	3,352,912
Three Axle Vehicles	338,169	4,255,587	78,794
Four Axle Vehicles	540,441	4,623,495	73,329
Five Axle Vehicles	9,998,813	48,055,372	705,269
Six Axles Vehicles	349,806	1,365,823	20,977
Total	\$ 17,412,349	187,176,319	4,231,281
Concession Revenue	263,059		
Total Revenue	\$ 17,675,408		
% Increase from prior year quarter	<u>8.90%</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		



**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 2018			
Two Axle Vehicles	\$ 6,133,729	102,288,747	4,784,721
Three Axle Vehicles	222,447	2,780,330	110,154
Four Axle Vehicles	197,107	1,582,703	65,085
Five Axle Vehicles	1,781,128	10,168,225	441,493
Six Axles Vehicles	77,684	373,967	15,604
Total	\$ 8,412,095	117,193,972	5,417,057
Concession Revenue	81,421		
Total Revenue	\$ 8,493,516		
% Increase from prior year quarter	<u>5.20%</u>		

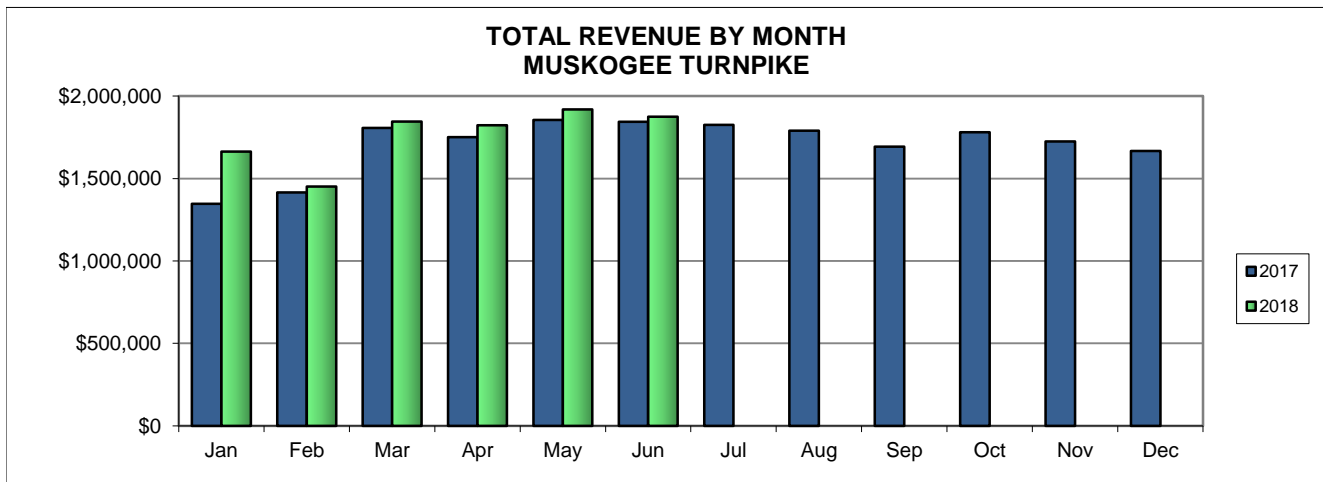
Quarter ended June 2017			
Two Axle Vehicles	\$ 6,023,962	100,911,027	4,711,524
Three Axle Vehicles	190,277	2,343,444	96,081
Four Axle Vehicles	185,141	1,505,770	61,301
Five Axle Vehicles	1,544,069	9,047,088	399,653
Six Axles Vehicles	48,954	237,415	10,780
Total	\$ 7,992,403	114,044,744	5,279,339
Concession Revenue	81,581		
Total Revenue	\$ 8,073,984		



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

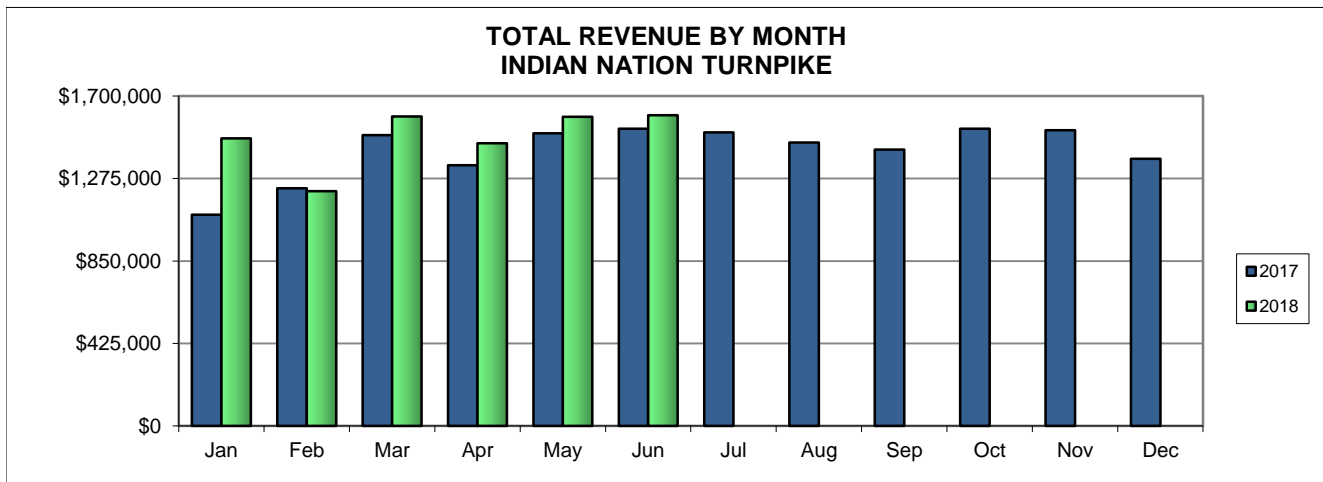
<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended June 2018			
Two Axle Vehicles	\$ 3,964,585	66,754,250	2,687,922
Three Axle Vehicles	288,820	3,180,061	163,857
Four Axle Vehicles	101,414	794,151	34,247
Five Axle Vehicles	1,107,853	5,680,194	225,566
Six Axles Vehicles	34,324	170,155	6,276
Total	\$ 5,496,996	76,578,811	3,117,868
Concession Revenue	118,959		
Total Revenue	\$ 5,615,955		
% Increase from prior year quarter	<u>3.06%</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		



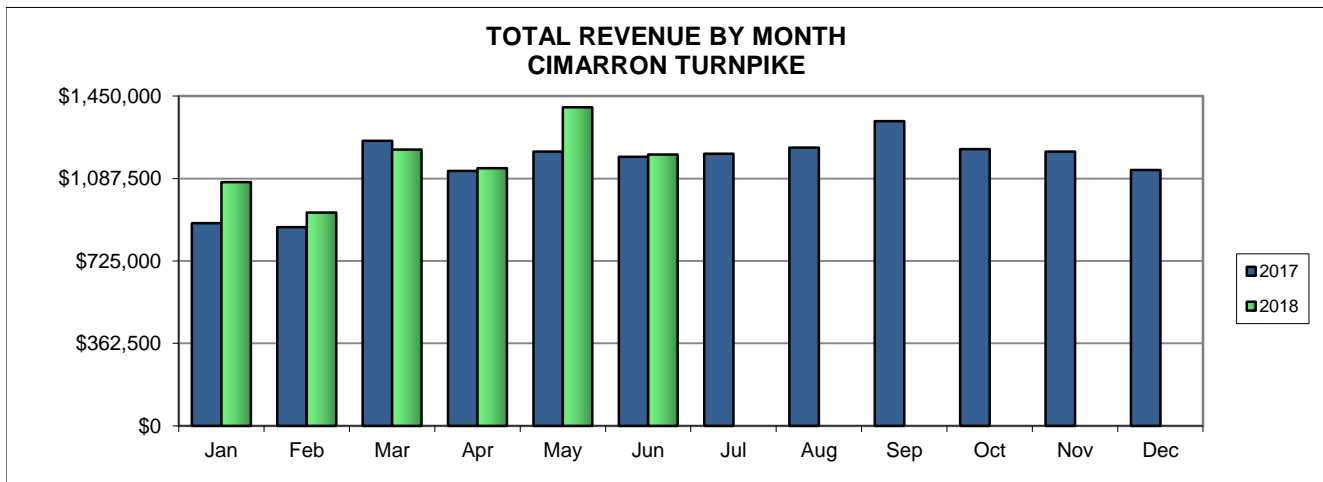
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
INDIAN NATION TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended June 2018			
Two Axle Vehicles	\$ 2,569,321	41,911,655	1,300,031
Three Axle Vehicles	111,968	1,624,916	50,383
Four Axle Vehicles	167,626	1,397,950	45,784
Five Axle Vehicles	1,715,995	9,152,641	268,771
Six Axles Vehicles	43,910	199,327	5,774
Total	\$ 4,608,820	54,286,489	1,670,743
Concession Revenue	41,682		
Total Revenue	\$ 4,650,502		
% Increase from prior year quarter	<u>6.11%</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		



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

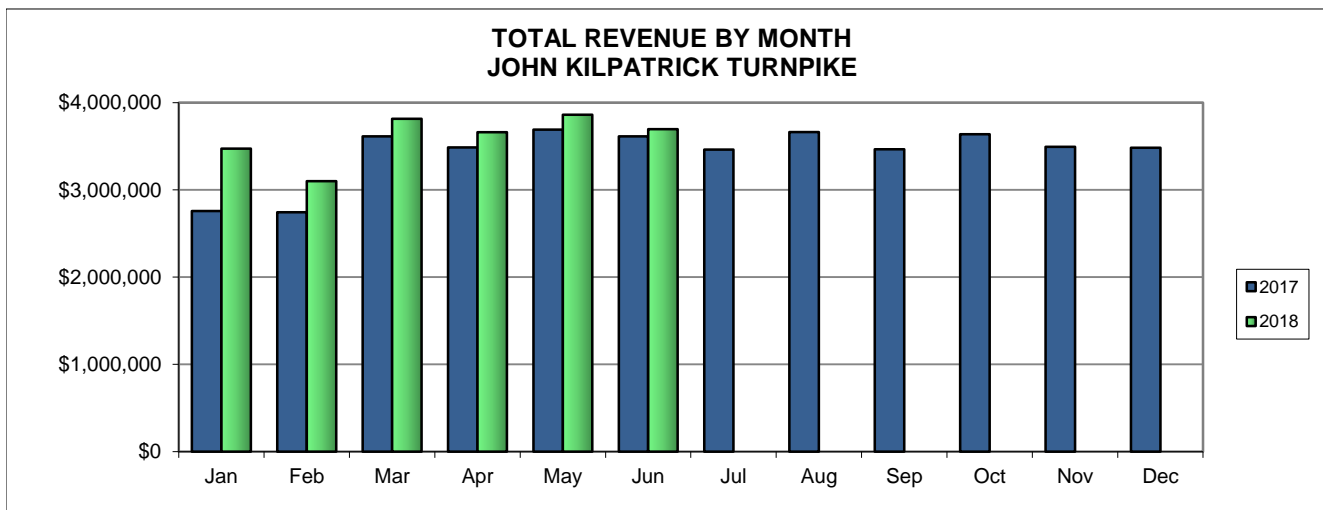
<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended June 2018			
Two Axle Vehicles	\$ 2,069,251	35,528,546	1,658,764
Three Axle Vehicles	67,747	889,615	40,325
Four Axle Vehicles	125,497	1,010,186	41,847
Five Axle Vehicles	1,233,607	5,858,440	219,327
Six Axles Vehicles	39,163	156,059	6,072
Total	\$ 3,535,265	43,442,846	1,966,335
Concession Revenue	190,785		
Total Revenue	\$ 3,726,050		
% Increase from prior year quarter	<u>6.16%</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		



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

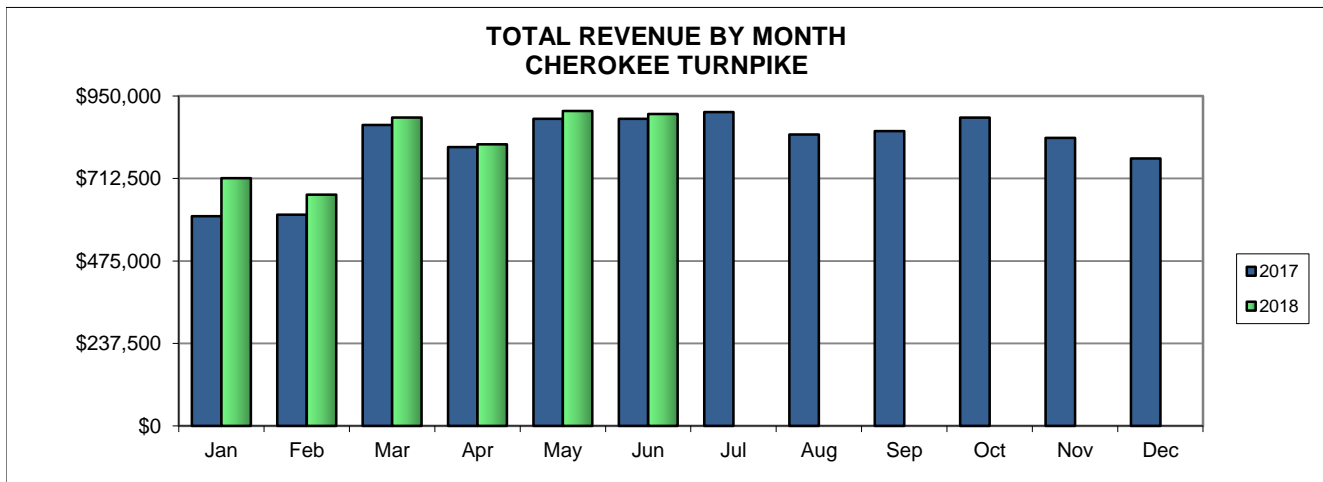
<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended June 2018			
Two Axle Vehicles	\$ 10,122,762	83,879,434	12,598,362
Three Axle Vehicles	107,121	710,154	75,184
Four Axle Vehicles	97,172	438,990	48,373
Five Axle Vehicles	838,409	2,485,515	177,660
Six Axles Vehicles	54,191	131,874	9,148
Total	\$ 11,219,655	87,645,967	12,908,727
Concession Revenue	-		
Total Revenue	\$ 11,219,655		
% Increase from prior year quarter	<u>3.96%</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		



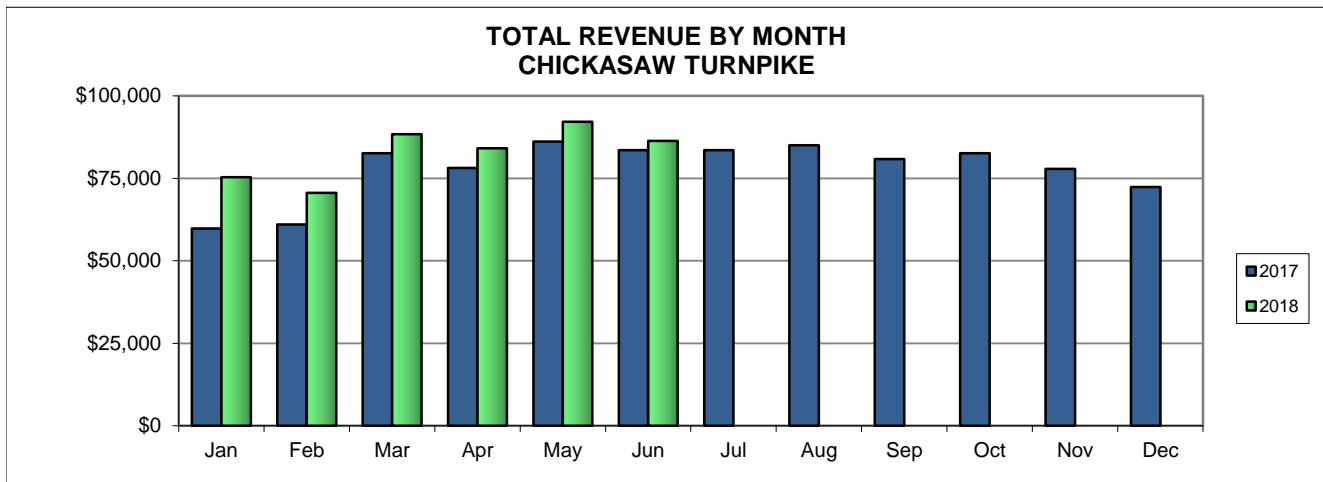
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
CHEROKEE TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended June 2018			
Two Axle Vehicles	\$ 1,794,785	21,292,797	1,050,566
Three Axle Vehicles	64,723	559,150	22,758
Four Axle Vehicles	70,695	397,112	14,533
Five Axle Vehicles	677,079	2,368,672	82,790
Six Axles Vehicles	8,873	26,708	1,011
Total	\$ 2,616,155	24,644,439	1,171,658
Concession Revenue	-		
Total Revenue	\$ 2,616,155		
% Increase from prior year quarter	<u>1.75%</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		



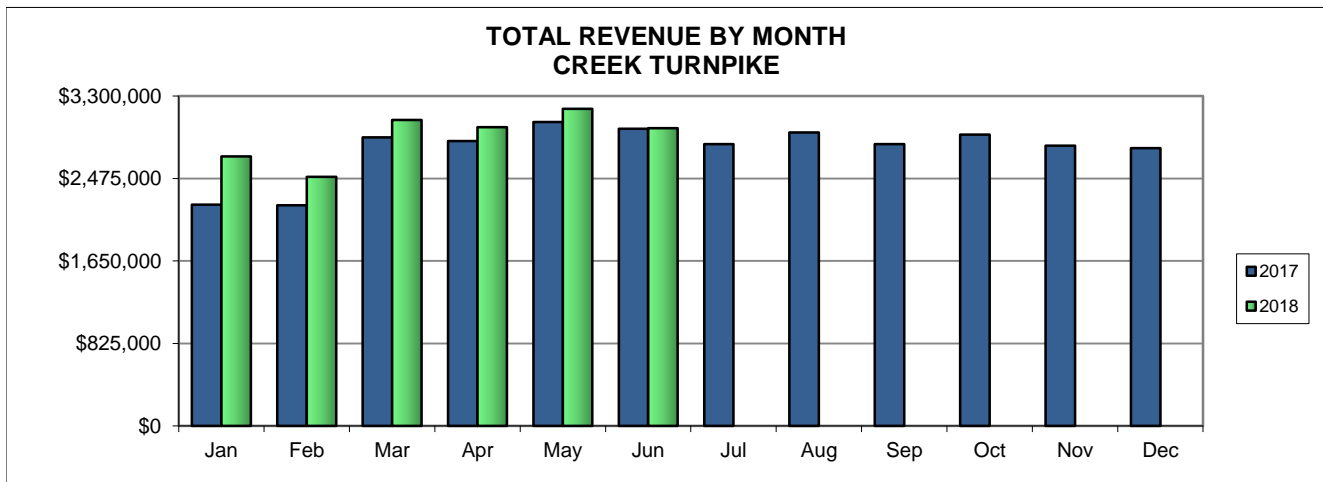
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
CHICKASAW TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended June 2018			
Two Axle Vehicles	\$ 187,393	4,735,708	276,956
Three Axle Vehicles	8,725	151,452	8,859
Four Axle Vehicles	5,736	55,492	3,247
Five Axle Vehicles	57,580	465,771	27,247
Six Axles Vehicles	3,156	18,474	1,081
Total	\$ 262,590	5,426,897	317,390
Concession Revenue	-		
Total Revenue	\$ 262,590		
% Increase from prior year quarter	<u>5.97%</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		



**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 2018			
Two Axle Vehicles	\$ 8,342,019	77,542,523	11,636,015
Three Axle Vehicles	137,051	1,097,926	132,435
Four Axle Vehicles	92,882	492,920	60,234
Five Axle Vehicles	534,412	1,735,479	189,731
Six Axles Vehicles	32,150	85,097	9,304
Total	\$ 9,138,514	80,953,945	12,027,719
Concession Revenue	-		
Total Revenue	\$ 9,138,514		
% Increase from prior year quarter	<u>3.11%</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		



Oklahoma Turnpike Authority
Schedule of Cash, Cash Equivalents and Investments
as of June 30, 2018

Description	Interest Rate	Purchase Date	Maturity Date	Cost	Fair Value
Unrestricted:					
General Fund:					
Blackrock Liq Fedfd-Csh	1.440 %	6/30/2018	Demand	\$ 78,112,901	\$ 78,112,901
Invesco Stit Treas-Inst	1.830	6/30/2018	Demand	163,479	163,479
FHLB	1.500	2/19/2016	2/26/2021	1,000,000	984,170
U.S. Treasury Notes	1.375	7/14/2014	7/31/2018	998,867	999,650
U.S. Treasury Notes	1.500	10/20/2014	8/31/2018	5,065,039	4,996,700
U.S. Treasury Notes	0.875	7/5/2016	7/31/2019	1,006,133	984,010
U.S. Treasury Notes	1.375	5/14/2015	4/30/2020	3,974,062	3,918,760
U.S. Treasury SLGS	0.000	11/30/1990	2/21/2021	27,300	27,300
				<u>90,347,781</u>	<u>90,186,970</u>
Revenue Fund:					
Blackrock Liq Fedfd-Csh	1.440	6/30/2018	Demand	20,959,572	20,959,572
				<u>20,959,572</u>	<u>20,959,572</u>
Total unrestricted cash equivalents & investments				<u>\$ 111,307,353</u>	<u>\$ 111,146,542</u>

Oklahoma Turnpike Authority
Schedule of Cash, Cash Equivalents and Investments
as of June 30, 2018

Description	Interest Rate	Purchase Date	Maturity Date	Cost	Fair Value
Restricted:					
Reserve Maintenance Fund:					
Blackrock Liq Fedfd-Csh	1.440 %	6/30/2018	Demand	\$ 37,909,463	\$ 37,909,463
Invesco Stit Treas-Inst	1.830	6/30/2018	Demand	8,386,709	8,386,709
FHLB	1.500	2/19/2016	2/26/2021	2,000,000	1,968,340
FHLMC	1.500	5/17/2016	8/26/2019	2,000,000	1,988,380
FHLMC	1.750	5/31/2016	11/26/2019	3,000,000	2,981,940
U.S. Treasury Notes	0.625	7/5/2016	6/30/2018	4,005,781	4,000,000
U.S. Treasury Notes	1.500	5/14/2015	5/31/2019	2,015,860	1,985,120
U.S. Treasury Notes	0.875	7/5/2016	7/31/2019	4,024,531	3,936,040
U.S. Treasury Notes	1.375	5/14/2015	4/30/2020	3,974,063	3,918,760
U.S. Treasury Notes	1.375	7/6/2016	9/30/2020	4,085,781	3,896,640
				71,402,188	70,971,392
Revenue Bond Reserve Accounts:					
Blackrock Liq Fedfd-Csh	1.440	6/30/2018	Demand	39,045,930	39,045,930
Invesco Stit Treas-Inst	1.830	6/30/2018	Demand	8,486,029	8,486,029
U.S. Treasury Bill	0.000	8/16/2017	8/16/2018	1,975,481	1,974,039
U.S. Bank CD	2.137	12/1/2017	12/1/2018	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	0.625	7/5/2016	6/30/2018	3,004,336	3,000,000
U.S. Treasury Notes	0.875	7/5/2016	7/31/2019	3,018,398	2,952,030
U.S. Treasury Notes	1.375	8/16/2017	7/31/2019	2,001,797	1,978,560
U.S. Treasury Notes	1.375	5/30/2013	5/31/2020	1,983,051	1,957,040
U.S. Treasury Notes	1.375	7/6/2016	9/30/2020	3,064,336	2,922,480
				128,515,808	128,252,558
2011 Bond Service Accounts:					
Invesco Stit Treas-Inst	1.830	6/30/2018	Demand	28,939,650	28,939,650
				28,939,650	28,939,650
2017 Bond Service Accounts:					
Invesco Stit Treas-Inst	1.830	6/30/2018	Demand	34,169,384	34,169,384
				34,169,384	34,169,384
2017A Construction Fund:					
Blackrock Liq Fedfd-Csh	1.440	6/30/2018	Demand	134,901,543	134,901,543
				134,901,543	134,901,543
2017C Construction Fund:					
Blackrock Liq Fedfd-Csh	1.440	6/30/2018	Demand	341,539,575	341,539,575
				341,539,575	341,539,575

Oklahoma Turnpike Authority
Schedule of Cash, Cash Equivalents and Investments
as of June 30, 2018

Description	Interest Rate	Purchase Date	Maturity Date	Cost	Fair Value
Turnpike Trust Fund:					
Invesco Stit Treas-Inst	1.830	6/30/2018	Demand	13,506,322	13,506,322
U.S. Treasury Bill	0.000	8/16/2017	8/16/2018	1,975,268	1,973,854
U.S. Treasury Bill	0.000	11/16/2017	11/8/2018	1,969,740	1,966,590
U.S. Treasury Notes	0.625	7/5/2016	6/30/2018	2,002,890	2,000,000
U.S. Treasury Notes	1.375	7/14/2014	7/31/2018	2,497,168	2,499,125
U.S. Treasury Notes	1.250	12/18/2015	12/15/2018	6,994,805	6,972,910
U.S. Treasury Notes	0.875	7/5/2016	7/31/2019	2,012,265	1,968,020
U.S. Treasury Notes	1.375	8/16/2017	7/31/2019	2,001,016	1,978,560
U.S. Treasury Notes	1.500	Various	10/31/2019	8,989,492	8,889,480
U.S. Treasury Notes	1.875	1/18/2018	12/31/2019	1,993,594	1,982,400
U.S. Treasury Notes	1.375	7/6/2016	9/30/2020	2,042,891	1,948,320
				45,985,451	45,685,581
Prepaid PIKEPASS Fund:					
Invesco Stit Treas-Inst	1.830	6/30/2018	Demand	1,693,194	1,693,194
FHLMC	1.500	8/16/2016	8/28/2024	1,000,000	940,150
U.S. Treasury Notes	1.250	12/18/2015	12/15/2018	699,480	697,291
U.S. Treasury Notes	1.500	12/18/2015	10/31/2019	699,754	691,404
Vanguard 500 Index (open-end fund)	1.850	5/15/2014	Demand	3,435,348	7,010,986
Ishares MSCI Emerging Mkts (exchange-traded fund)	2.280	Various	Demand	247,345	271,029
Ishares Morgan Stanley Capital International Europe Asia Far East Index (exchange-traded fund)	3.130	Various	Demand	555,434	693,474
Ishares RSSLL Midcap Index (open-end fund)	1.520	Various	Demand	192,472	344,728
Ishares RSSLL 2000 ETF (exchange-traded fund)	1.160	Various	Demand	238,978	524,064
Ishares Core S&P Midcap (exchange-traded fund)	1.370	Various	Demand	271,745	540,515
Ishares Core S&P Smallcap 600 (exchange-traded fund)	1.170	Various	Demand	316,387	858,803
Metropolitan West T/R Bd-1 (open-end fund)	2.820	10/10/2014	Demand	10,107,151	9,837,288
SPDR S&P 500 Depository Receipts (exchange-traded fund)	1.820	Various	Demand	1,703,232	3,523,927
Vanguard Intrmd Bd Indx-Inst (open-end fund)	2.890	9/28/2017	Demand	2,521,153	2,442,878
				23,681,673	30,069,731
Total restricted cash equivalents & investments				809,135,272	814,529,414
Cash balance (unrestricted & restricted)				-	10,040,033
Total Cash, Cash Equivalents and Investments				\$ 920,442,625	\$ 935,715,989

**OKLAHOMA TURNPIKE AUTHORITY
SCHEDULE OF INDEBTEDNESS ISSUED, RETIRED, DEFEASED AND OUTSTANDING
AS OF JUNE 30, 2018**

	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 2011A	10/5/11	524,010,000	1/1/12 to 1/1/28	0.20% to 5.00%	\$ 324,815,000	-	-	\$ 324,815,000
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%	18,985,000	-	-	18,985,000
Refunding 2nd Senior Revenue Bonds - Series 2017D	12/21/17	275,680,000	1/1/18 to 1/1/28	4.00% to 5.00%	264,245,000	-	-	264,245,000
Refunding 2nd Senior Revenue Bonds - Series 2017E	12/21/17	95,835,000	1/1/18 to 1/1/31	2.85% to 5.00%	93,550,000	-	-	93,550,000
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%	52,770,000	-	-	52,770,000
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
Construction 2nd Senior Revenue Bonds - Series 2017C	12/21/17	312,840,000	1/1/18 to 1/1/47	3.125% to 5.00%	312,840,000	-	-	312,840,000
U.S. Bank Credit Facility**	12/1/15	15,000,000	12/1/17 to 12/1/27	90-day LIBOR + 0.725%	15,000,000	-	-	15,000,000
Totals					\$ 1,538,275,000	\$ -	\$ -	\$ 1,538,275,000

**OKLAHOMA TURNPIKE AUTHORITY
PROCEEDS FROM SALE OF SURPLUS PROPERTY
FOR THE QUARTER ENDED JUNE 30, 2018**

DATE	DESCRIPTION	PROCEEDS
2QTR 06/30/18	Total Sale of Surplus Property & Insurance Proceeds	\$ 355,185
	Total	\$ 355,185

** 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.