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Vice-Chairman

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Member

**John Titsworth,**

Member

**Tim J. Gatz,**

Secretary of Transportation



**OKLAHOMA**  
Turnpike Authority

**Oklahoma Turnpike Authority  
Report to Bondholders  
Third Quarter 2020**

**Tim J. Gatz**  
Secretary of Transportation and Executive Director



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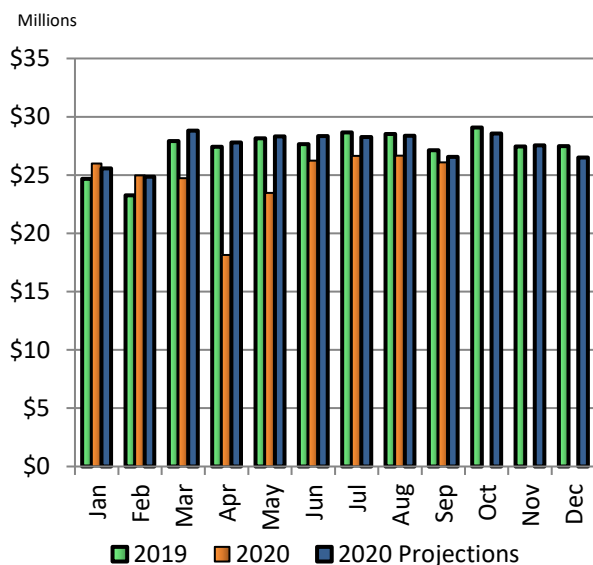
**Dear Oklahoma Turnpike Authority Bondholders:**

While overall revenue continued to report below prior year results, the OTA has experienced improvement in toll revenue during the third quarter when compared to the second quarter of 2020. Although the State has completely reopened in accordance with the Governor's guidelines, Oklahoma, along with many other states, has shown a spike in COVID-19 cases, which slowed the rebound of the Authority's revenues over the summer. Overall, net toll revenues for the third quarter of 2020 reported at \$79.4 million, a decrease of 5.8% when compared to the same period last year. Overall, toll transactions for the third quarter were approximately 44.2 million, a decrease of 7.1% over the prior year 47.6 million. Passenger traffic reflected a decrease of 7.9% over the same period last year; however, heavy traffic had a slight increase of 0.2%. With three of the Turnpike System's roads making up the I-44 corridor, the OTA derives a significant percentage of its revenues from trucks. Consequently, the continued truck travel on the Turnpike System to move product for essential businesses will continue to be an important factor to the financial performance of the Authority.

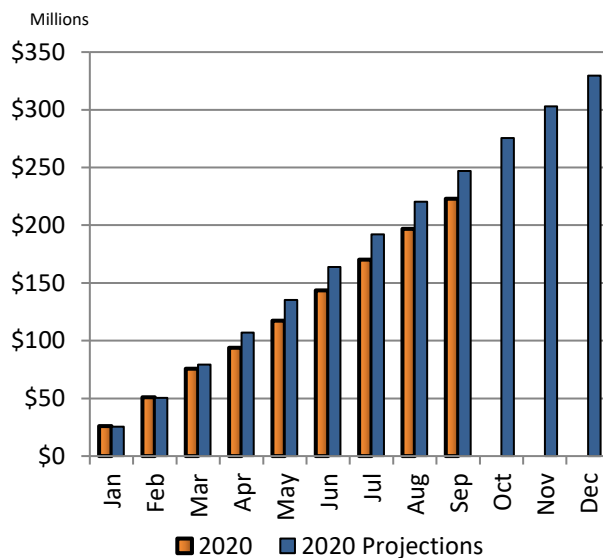
During the third quarter of 2020, the OTA worked attentively and continued with implemented measures to provide the safest working conditions possible for employees, troopers and the traveling public in an effort to reduce the potential threat posed by COVID-19. Incorporated strategies included teleworking practices, staggering work shifts, providing additional cleaning supplies and requiring mandatory protective gloves and masks when interacting with each other and the public. This has allowed the OTA to continue providing essential services. The Information Technology (IT) Division has worked closely with every division of the OTA to provide tools needed to assist many employees in the successful transition to widespread teleworking.

At the end of the third quarter of 2020, year-to-date revenue fund operating expenses reported at \$66.7 million, operating at 18.9% under the 2020 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 32%.

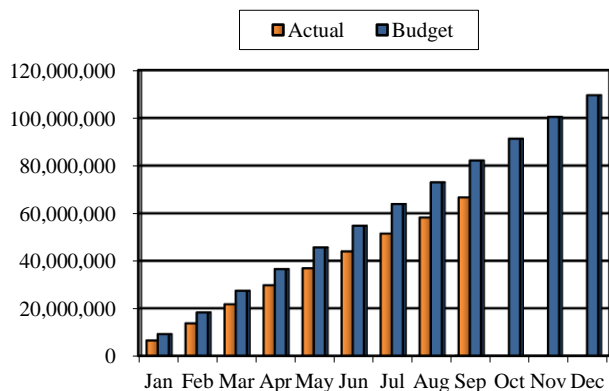
**Chart 1: Two-Year Comparison of Toll Revenues**



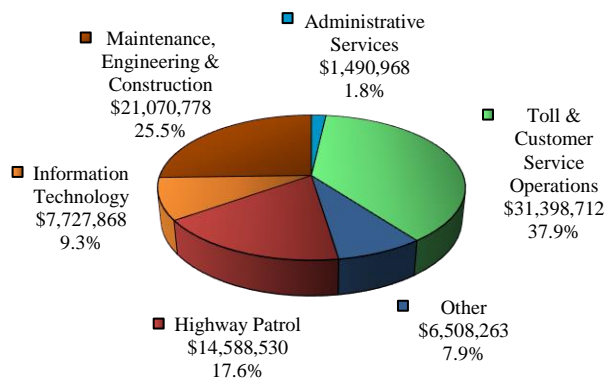
**Chart 2: 2020 Revenues - Actual vs. Projections (Cumulative)**



**Chart 3: 2020 Operating Expenses – Actual vs. Budget Revenue Fund Only (cumulative)**



**Chart 4: Operating Expenses by Division-All Funds For the Nine Months Ended September 30, 2020**



Third Quarter Highlights:

- Design work continued for several Capital Plan projects across the System. The Driving Forward Program has one project remaining in design on the Turner Turnpike. The Engineering Division awarded one emergency bridge repair contract and one right-of-way contract on the Turner Turnpike. This Division also awarded one Capital Plan construction project on the Muskogee Turnpike and one Driving Forward construction project on the Turner Turnpike. In addition, the Engineering Division was authorized to adjust speed limits at various locations on the System. Also during the quarter, the Division, in conjunction with other divisions, continued working on the preliminary 2021-2025 Capital Plan Budget.
- Strategic fiber initiatives progressed on several turnpikes as the Information Technology (IT) Division continued to enhance OTA networks and prepare for the National Interoperability (NIOP) and the conversion to All Electronic Tolling (AET), two of OTA's primary strategic objectives. Specifically, the entire Creek turnpike was converted to fiber, thereby eliminating 3rd-party T1 lines. Network renovations on this turnpike will continue during the fourth quarter as the network team continues to increase reliability.
- The Maintenance Division, supplementing labor through supervised inmates and contractors, completed various System repairs. With combined efforts, approximately 643,000 linear feet of joints and cracks were sealed and 3,000 square yards of drainage repairs were completed. The Maintenance Division also performed brush and weed control and maintained approximately 9,000 acres of vegetation management.
- As of September 30, 2020, the total number of active PIKEPASS tags exceeded 2.0 million, an increase of 4.2% when compared to the same time last year. PIKEPASS patrons continued to take advantage of the PIKEPASS volume discount program for frequent patrons of the System with approximately \$1.3 million in discounts issued during the third quarter of 2020. The Customer Service Division continued to assist customers with questions regarding 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 2020, OHP troopers made approximately 22,600 violator contacts and assisted over 4,700 motorists.

Respectfully,

Gene Love  
Chairman of the Authority

Tim J. Gatz  
Secretary of Transportation and 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**  
**September 30, 2020 and 2019**

|  | <u>2020</u>           | <u>2019</u>           |
|--|-----------------------|-----------------------|
| <b>Assets:</b>   |                       |                       |
| Current assets:  |                       |                       |
| Cash and cash equivalents-unrestricted                         | \$ 154,543,307        | \$ 168,242,152        |
| Investments-unrestricted                                       | 12,270,737            | 12,022,168            |
| Cash and cash equivalents - restricted                         | 248,319,412           | 487,152,214           |
| Investments-restricted   | 104,240,478           | 64,578,035            |
| Accounts receivable  | 9,753,741             | 15,538,709            |
| Accrued interest receivable-unrestricted                       | 52,093                | 68,919                |
| Accrued interest receivable-restricted                         | 1,548,741             | 1,430,283             |
| Tag inventory  | 3,648,387             | 3,423,760             |
| Materials inventory  | 5,871,254             | 5,694,046             |
| Prepaid expenses   | 6,587                 | 348,366               |
| Total current assets   | <u>540,254,737</u>    | <u>758,498,652</u>    |
| Noncurrent assets:   |                       |                       |
| Cash and cash equivalents - restricted                         | 23,306,140            | 10,183,630            |
| Investments-restricted   | 181,725,734           | 186,690,752           |
| Total noncurrent cash, cash equivalents and investments        | <u>205,031,874</u>    | <u>196,874,382</u>    |
| Capital assets:  |                       |                       |
| Depreciable, net   | 880,872,454           | 891,909,614           |
| Land   | 299,557,989           | 292,447,308           |
| Construction work in progress                                  | 1,062,788,145         | 765,795,067           |
| Net capital assets   | <u>2,243,218,588</u>  | <u>1,950,151,989</u>  |
| Net OPEB asset   | 470,899               | 148,571               |
| Total noncurrent assets  | <u>2,448,721,361</u>  | <u>2,147,174,942</u>  |
| <b>Total assets</b>  | <u>2,988,976,098</u>  | <u>2,905,673,594</u>  |
| <b>Deferred Outflows of Resources:</b>                         |                       |                       |
| Unamortized net deferred debit on refunding                    | 67,735,604            | 78,452,839            |
| Related to pensions  | 2,043,030             | 2,963,179             |
| Related to OPEB  | 247,541               | 92,311                |
| <b>Total deferred outflows of resources</b>                    | <u>70,026,175</u>     | <u>81,508,329</u>     |
| <b>Liabilities:</b>  |                       |                       |
| Current liabilities:   |                       |                       |
| Accounts payable and accrued expenses                          | 15,369,453            | 15,968,146            |
| Payable from restricted assets:                                |                       |                       |
| Accounts payable and accrued expenses                          | 1,073,433             | 367,035               |
| Accrued interest payable                                       | 20,212,531            | 20,617,652            |
| Unearned revenue   | 38,197,410            | 37,453,357            |
| Arbitrage rebate payable to U.S. Treasury                      | 802,168               | 196,477               |
| Current notes payable and long-term debt                       | 73,404,991            | 72,779,991            |
| Total current liabilities                                      | <u>149,059,986</u>    | <u>147,382,658</u>    |
| Noncurrent liabilities:  |                       |                       |
| Accounts payable and accrued expenses                          | 1,761,371             | 1,680,844             |
| Net pension liability  | 1,613,337             | 2,239,219             |
| Net OPEB liability   | 2,079,051             | 2,114,618             |
| Long-term debt, net of unamortized net premiums of             |                       |                       |
| \$149,399,250 and \$162,744,289 in 2020 and 2019, respectively | 1,894,154,259         | 1,915,904,298         |
| Payable to Department of Transportation                        | 53,621,967            | 52,824,355            |
| Total noncurrent liabilities                                   | <u>1,953,229,985</u>  | <u>1,974,763,334</u>  |
| <b>Total liabilities</b>                                       | <u>2,102,289,971</u>  | <u>2,122,145,992</u>  |
| <b>Deferred Inflows of Resources:</b>                          |                       |                       |
| Related to pensions  | 866,440               | 1,629,775             |
| Related to OPEB  | 1,156,783             | 913,076               |
| <b>Total deferred inflows of resources</b>                     | <u>2,023,223</u>      | <u>2,542,851</u>      |
| <b>Net Position:</b>   |                       |                       |
| Invested in capital assets, net of related debt                | 534,375,327           | 397,252,396           |
| Restricted for debt service                                    | 136,623,149           | 179,253,852           |
| Restricted for reserve maintenance                             | 93,997,421            | 91,657,331            |
| Unrestricted   | 189,693,182           | 194,329,501           |
| <b>Total net position</b>                                      | <u>\$ 954,689,079</u> | <u>\$ 862,493,080</u> |

**Oklahoma Turnpike Authority**  
**Schedule of Deposits and Withdrawals**  
**For the Quarter Ending September**  
**30, 2020**

| <b>Account</b>               | <b>Beginning<br/>Book<br/>Balance</b> | <b>Receipts<br/>or Deposits</b> | <b>Withdrawals<br/>or Payments</b> | <b>Ending<br/>Book<br/>Balance</b> |
|------------------------------|---------------------------------------|---------------------------------|------------------------------------|------------------------------------|
| 2011 Debt service accounts   | \$ 30,654,085                         | 40,013,765                      | 31,603,308                         | \$ 39,064,542                      |
| 2017 Debt service accounts   | 30,846,616                            | 56,226,384                      | 66,184,230                         | 20,888,770                         |
| 2018 Debt service accounts   | 7,534,881                             | 15,069,763                      | 18,837,203                         | 3,767,441                          |
| Revenue Bond Reserve account | 155,157,384                           | 57,556,097                      | 55,865,822                         | 156,847,659                        |
| Revenue fund                 | 31,517,673                            | 341,055,866                     | 340,051,501                        | 32,522,038                         |
| Reserve Maintenance fund     | 72,351,395                            | 297,100,535                     | 276,657,685                        | 92,794,245                         |
| General fund                 | 150,848,376                           | 358,671,795                     | 375,228,164                        | 134,292,007                        |
| Motor Fuel Tax Trust fund    | 48,368,943                            | 36,323,786                      | 36,508,515                         | 48,184,214                         |
| 2017 Construction funds      | 470,653                               | 4,388,561                       | 4,388,553                          | 470,661                            |
| 2018 Construction funds      | 157,875,277                           | 316,840,277                     | 343,322,369                        | 131,393,185                        |
| PIKEPASS account             | 42,100,957                            | 62,838,878                      | 59,792,840                         | 45,146,995                         |
| Gilcrease Expressway fund    | 182,419                               | 70,710,537                      | 51,858,905                         | 19,034,051                         |
| Total                        | <u>\$ 727,908,659</u>                 |                                 |                                    | <u>\$ 724,405,808</u>              |
|                              | Cash & Cash Equivalents-unrestricted  |                                 |                                    | \$ 154,543,307                     |
|                              | Investments-unrestricted              |                                 |                                    | 12,270,737                         |
|                              | Cash & Cash Equivalents-restricted    |                                 |                                    | 271,625,552                        |
|                              | Investments-restricted                |                                 |                                    | 285,966,212                        |
|                              |                                       |                                 | Total                              | <u>\$ 724,405,808</u>              |

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

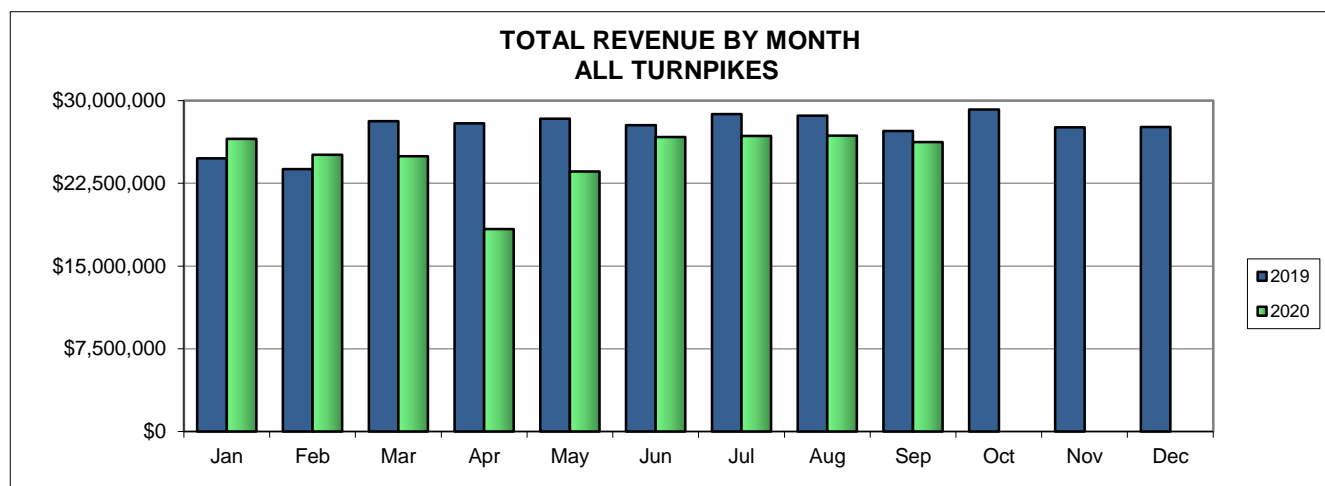
**Oklahoma Turnpike Authority**  
**Statements of Revenues, Expenses and Changes in Net Position**  
**For the Quarters Ended and Year to Date September 30, 2020 and 2019**

|   | <b>2020<br/>Current<br/>Quarter</b> | <b>2019<br/>Current<br/>Quarter</b> | <b>2020<br/>Year<br/>to Date</b> | <b>2019<br/>Year<br/>to Date</b> |
|---|-------------------------------------|-------------------------------------|----------------------------------|----------------------------------|
| <b>Operating revenues:</b>  |                                     |                                     |                                  |                                  |
| Tolls   | \$ 79,399,196                       | \$ 84,308,838                       | \$ 222,949,167                   | \$ 243,416,529                   |
| Concessions   | 458,751                             | 373,790                             | 2,114,026                        | 2,057,702                        |
| <b>Total operating revenues</b>   | <b>79,857,947</b>                   | <b>84,682,628</b>                   | <b>225,063,193</b>               | <b>245,474,231</b>               |
| <b>Operating expenses:</b>  |                                     |                                     |                                  |                                  |
| Toll Operations   | 8,105,377                           | 6,597,911                           | 22,509,774                       | 17,883,319                       |
| Turnpike Maintenance  | 6,238,381                           | 6,301,590                           | 18,770,721                       | 18,999,193                       |
| Engineering   | 781,378                             | 666,047                             | 1,740,308                        | 1,436,671                        |
| Construction  | 75,221                              | 197,750                             | 559,749                          | 767,376                          |
| Highway Patrol  | 4,343,808                           | 4,194,836                           | 14,588,530                       | 13,071,463                       |
| Customer Service  | 2,841,653                           | 5,661,595                           | 8,888,938                        | 16,193,825                       |
| Administrative Services   | 458,699                             | 415,622                             | 1,490,968                        | 1,339,677                        |
| Information Technology  | 2,724,678                           | 2,930,083                           | 7,727,868                        | 7,814,751                        |
| Controller  | 359,253                             | 310,299                             | 1,074,132                        | 1,029,879                        |
| Finance and Revenue   | 513,455                             | 1,140,344                           | 2,589,252                        | 2,449,773                        |
| Executive   | 857,969                             | 1,090,612                           | 2,844,167                        | 3,306,056                        |
| Authority   | 130                                 | 876                                 | 712                              | 3,687                            |
| <b>Total operating expenses before<br/>depreciation and amortization</b>  | <b>27,300,002</b>                   | <b>29,507,565</b>                   | <b>82,785,119</b>                | <b>84,295,670</b>                |
| <b>Operating income before depreciation and amortization</b>              | <b>52,557,945</b>                   | <b>55,175,063</b>                   | <b>142,278,074</b>               | <b>161,178,561</b>               |
| Depreciation and amortization   | (24,379,175)                        | (23,601,462)                        | (72,806,583)                     | (70,350,433)                     |
| <b>Operating income</b>   | <b>28,178,770</b>                   | <b>31,573,601</b>                   | <b>69,471,491</b>                | <b>90,828,128</b>                |
| <b>Non-operating revenues (expenses):</b>                                 |                                     |                                     |                                  |                                  |
| Interest earned on investments  | 1,532,330                           | 4,856,763                           | 6,116,385                        | 15,603,336                       |
| Net increase (decrease) in fair value of investments                      | 553,356                             | 305,921                             | 4,009,215                        | 4,728,776                        |
| Interest expense on revenue bonds outstanding                             | (19,583,689)                        | (20,044,652)                        | (58,269,980)                     | (60,150,388)                     |
| Other revenues  | 1,944,106                           | 2,171,635                           | 5,732,294                        | 6,140,365                        |
| Contributed revenue   | 10,637,273                          | 2,214,569                           | 47,063,664                       | 15,541,748                       |
| <b>Net non-operating revenues (expenses)</b>                              | <b>(4,916,624)</b>                  | <b>(10,495,764)</b>                 | <b>4,651,578</b>                 | <b>(18,136,163)</b>              |
| <b>Change in net position</b>   | <b>23,262,146</b>                   | <b>21,077,837</b>                   | <b>74,123,069</b>                | <b>72,691,965</b>                |
| Total net position, beginning of the quarter                              | 931,426,933                         | 841,415,243                         | 880,566,010                      | 789,801,115                      |
| <b>Total net position, end of the quarter</b>                             | <b>\$ 954,689,079</b>               | <b>\$ 862,493,080</b>               | <b>\$ 954,689,079</b>            | <b>\$ 862,493,080</b>            |
| <b>Other relevant data:</b>   |                                     |                                     |                                  |                                  |
| Motor fuel tax received   | \$ 10,687,607                       | \$ 12,300,117                       | \$ 31,882,126                    | \$ 35,075,862                    |
| Reserve maintenance deposits made   | 50,000,000                          | 10,976,500                          | 69,465,000                       | 31,976,500                       |
| Debt interest deposits (net of interest earned on debt service accounts)  | 19,912,731                          | 20,483,304                          | 59,660,368                       | 61,400,435                       |
| Debt principal deposits (net of interest earned on debt service accounts) | 14,595,472                          | 14,271,000                          | 43,696,887                       | 42,928,517                       |
|   |                                     | <b>Required<br/>Coverage Ratio</b>  | <b>Actual Coverage<br/>Ratio</b> | <b>Actual Coverage<br/>Ratio</b> |
| Senior Debt Service Coverage Ratio  |                                     | 120%                                | 198%                             | 214%                             |
| Total Debt Service Coverage Ratio   |                                     | 100%                                | 132%                             | 134%                             |



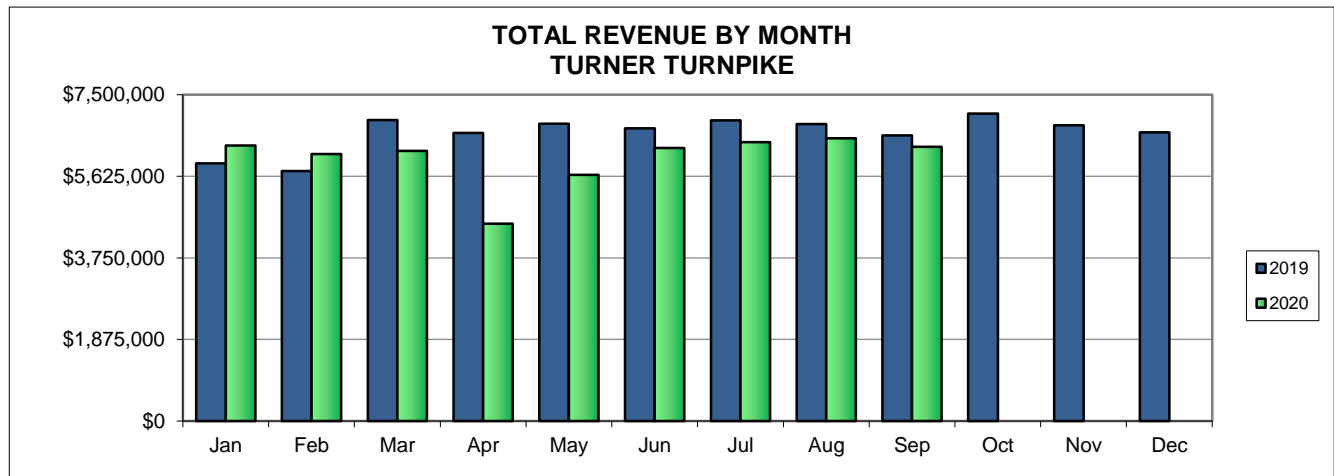
**STATEMENT OF REVENUES  
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR  
TOTAL ALL TURNPIKES**

| <u>Class of Vehicle</u>            | <u>Revenue</u>       | <u>Vehicle<br/>Miles<br/>Traveled</u> | <u>Number<br/>of<br/>Transactions</u> |
|------------------------------------|----------------------|---------------------------------------|---------------------------------------|
| Quarter ended September 2020       |                      |                                       |                                       |
| Two Axle Vehicles                  | \$ 47,887,930        | 687,099,745                           | 40,144,471                            |
| Three Axle Vehicles                | 1,852,950            | 21,034,750                            | 725,695                               |
| Four Axle Vehicles                 | 1,836,708            | 13,364,451                            | 414,559                               |
| Five Axle Vehicles                 | 26,843,331           | 128,953,056                           | 2,857,743                             |
| Six Axles Vehicles                 | 978,277              | 3,918,974                             | 89,901                                |
| Total                              | \$ 79,399,196        | 854,370,976                           | 44,232,369                            |
| Concession Revenue                 | 458,751              |                                       |                                       |
| Total Revenue                      | <u>\$ 79,857,947</u> |                                       |                                       |
| % Decrease from prior year quarter | <u>(5.70%)</u>       |                                       |                                       |
| Quarter ended September 2019       |                      |                                       |                                       |
| Two Axle Vehicles                  | \$ 53,520,173        | 757,022,919                           | 43,579,296                            |
| Three Axle Vehicles                | 1,808,416            | 20,166,800                            | 704,238                               |
| Four Axle Vehicles                 | 1,776,339            | 13,180,169                            | 407,339                               |
| Five Axle Vehicles                 | 26,205,754           | 125,524,872                           | 2,848,326                             |
| Six Axles Vehicles                 | 998,156              | 3,991,607                             | 93,922                                |
| Total                              | \$ 84,308,838        | 919,886,367                           | 47,633,121                            |
| Concession Revenue                 | 373,790              |                                       |                                       |
| Total Revenue                      | <u>\$ 84,682,628</u> |                                       |                                       |



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

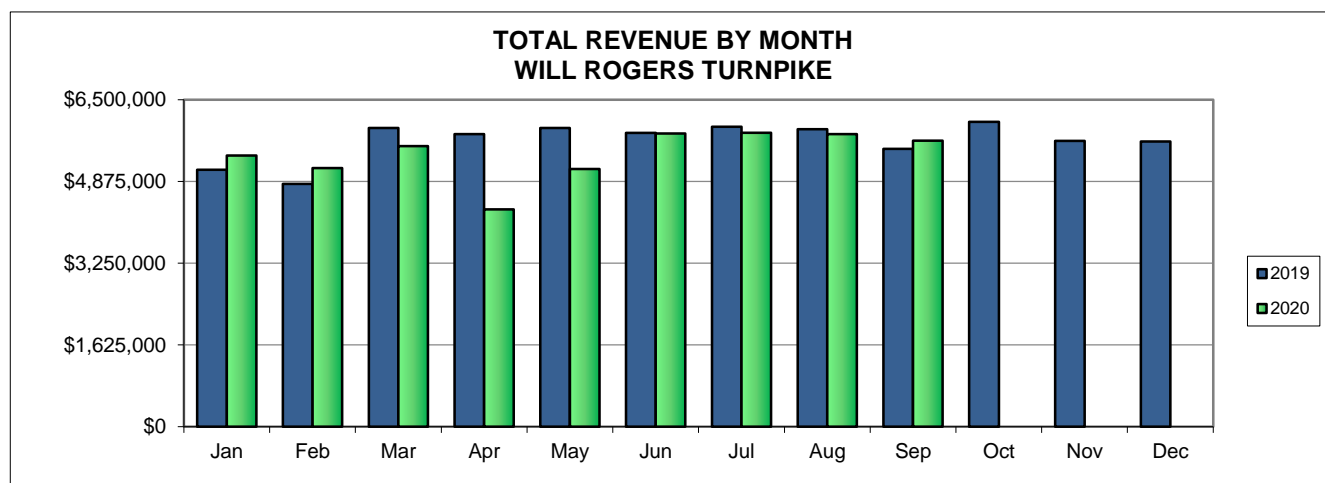
| <u>Class of Vehicle</u>            | <u>Revenue</u> | <u>Vehicle<br/>Miles<br/>Traveled</u> | <u>Number<br/>of<br/>Transactions</u> |
|------------------------------------|----------------|---------------------------------------|---------------------------------------|
| Quarter ended September 2020       |                |                                       |                                       |
| Two Axle Vehicles                  | \$ 8,825,837   | 168,749,851                           | 3,735,979                             |
| Three Axle Vehicles                | 527,849        | 6,448,339                             | 103,924                               |
| Four Axle Vehicles                 | 485,176        | 3,613,357                             | 56,305                                |
| Five Axle Vehicles                 | 8,821,739      | 41,903,148                            | 542,464                               |
| Six Axles Vehicles                 | 379,457        | 1,523,269                             | 19,563                                |
| Total                              | \$ 19,040,058  | 222,237,964                           | 4,458,235                             |
| Concession Revenue                 | 168,744        |                                       |                                       |
| Total Revenue                      | \$ 19,208,802  |                                       |                                       |
| % Decrease from prior year quarter | (5.39%)        |                                       |                                       |
| Quarter ended September 2019       |                |                                       |                                       |
| Two Axle Vehicles                  | \$ 10,388,449  | 195,097,053                           | 4,198,635                             |
| Three Axle Vehicles                | 502,119        | 5,925,544                             | 97,859                                |
| Four Axle Vehicles                 | 466,578        | 3,531,040                             | 54,164                                |
| Five Axle Vehicles                 | 8,468,091      | 39,763,686                            | 518,609                               |
| Six Axles Vehicles                 | 389,761        | 1,538,461                             | 19,792                                |
| Total                              | \$ 20,214,998  | 245,855,784                           | 4,889,059                             |
| Concession Revenue                 | 88,462         |                                       |                                       |
| Total Revenue                      | \$ 20,303,460  |                                       |                                       |



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

| <u>Class of Vehicle</u>            | <u>Revenue</u> | <u>Vehicle<br/>Miles<br/>Traveled</u> | <u>Number<br/>of<br/>Transactions</u> |
|------------------------------------|----------------|---------------------------------------|---------------------------------------|
| Quarter ended September 2020       |                |                                       |                                       |
| Two Axle Vehicles                  | \$ 5,935,208   | 114,708,573                           | 3,045,621                             |
| Three Axle Vehicles                | 358,603        | 4,398,964                             | 79,748                                |
| Four Axle Vehicles                 | 529,977        | 4,168,567                             | 67,870                                |
| Five Axle Vehicles                 | 10,121,813     | 50,222,405                            | 754,396                               |
| Six Axles Vehicles                 | 322,231        | 1,329,576                             | 20,640                                |
| Total                              | \$ 17,267,832  | 174,828,085                           | 3,968,275                             |
| Concession Revenue                 | 78,120         |                                       |                                       |
| Total Revenue                      | \$ 17,345,952  |                                       |                                       |
| % Decrease from prior year quarter | (0.31%)        |                                       |                                       |

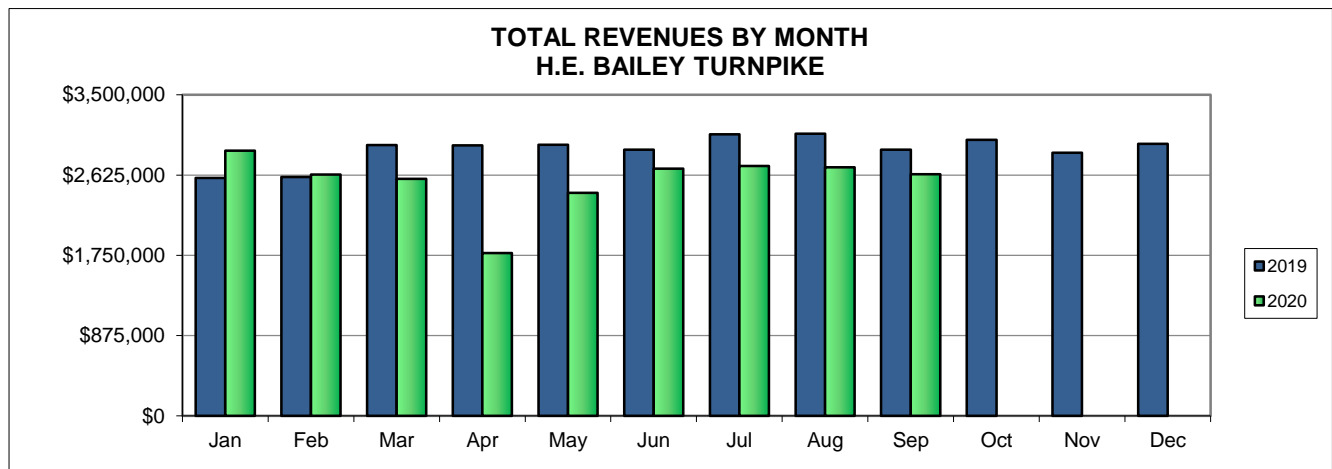
|                              |               |             |           |
|------------------------------|---------------|-------------|-----------|
| Quarter ended September 2019 |               |             |           |
| Two Axle Vehicles            | \$ 6,566,915  | 127,794,525 | 3,326,018 |
| Three Axle Vehicles          | 345,301       | 4,176,464   | 78,154    |
| Four Axle Vehicles           | 499,417       | 4,022,113   | 64,554    |
| Five Axle Vehicles           | 9,603,511     | 47,745,531  | 703,187   |
| Six Axles Vehicles           | 309,462       | 1,263,726   | 19,185    |
| Total                        | \$ 17,324,606 | 185,002,359 | 4,191,098 |
| Concession Revenue           | 75,000        |             |           |
| Total Revenue                | \$ 17,399,606 |             |           |



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

| <u>Class of Vehicle</u>            | <u>Revenue</u> | <u>Vehicle<br/>Miles<br/>Traveled</u> | <u>Number<br/>of<br/>Transactions</u> |
|------------------------------------|----------------|---------------------------------------|---------------------------------------|
| Quarter ended September 2020       |                |                                       |                                       |
| Two Axle Vehicles                  | \$ 5,865,693   | 92,974,742                            | 4,384,482                             |
| Three Axle Vehicles                | 244,370        | 2,983,404                             | 113,689                               |
| Four Axle Vehicles                 | 183,379        | 1,371,141                             | 56,740                                |
| Five Axle Vehicles                 | 1,624,589      | 9,212,391                             | 376,758                               |
| Six Axles Vehicles                 | 67,256         | 324,603                               | 12,719                                |
| Total                              | \$ 7,985,287   | 106,866,281                           | 4,944,388                             |
| Concession Revenue                 | 81,492         |                                       |                                       |
| Total Revenue                      | \$ 8,066,779   |                                       |                                       |
| % Decrease from prior year quarter | (10.81%)       |                                       |                                       |

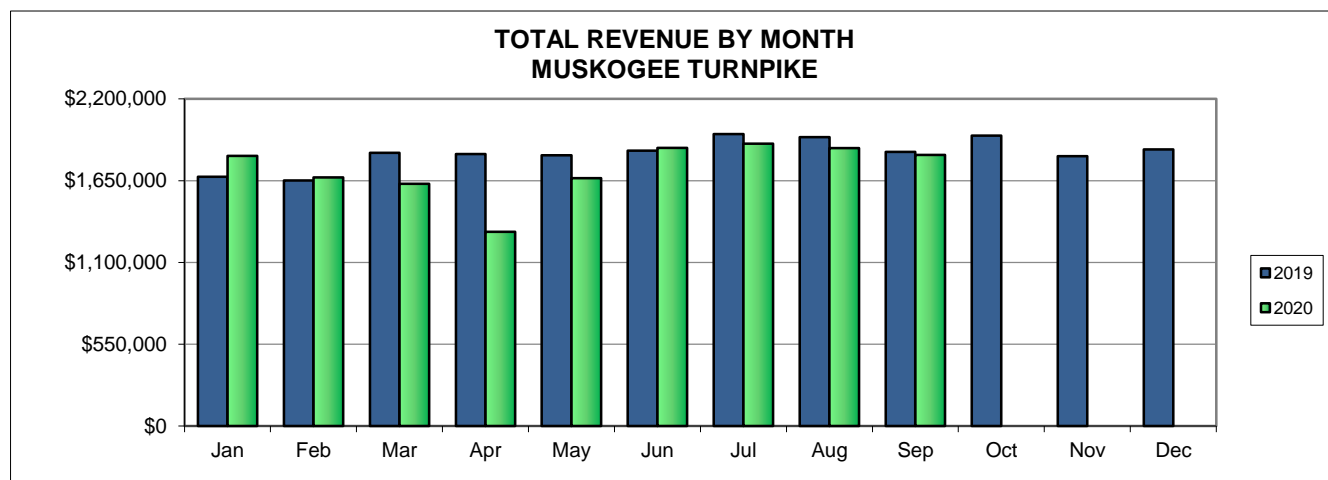
|                              |              |             |           |
|------------------------------|--------------|-------------|-----------|
| Quarter ended September 2019 |              |             |           |
| Two Axle Vehicles            | \$ 6,613,070 | 105,493,078 | 4,937,120 |
| Three Axle Vehicles          | 237,069      | 2,862,560   | 109,844   |
| Four Axle Vehicles           | 187,196      | 1,440,288   | 59,818    |
| Five Axle Vehicles           | 1,831,900    | 10,286,917  | 433,821   |
| Six Axles Vehicles           | 93,721       | 449,278     | 17,854    |
| Total                        | \$ 8,962,956 | 120,532,121 | 5,558,457 |
| Concession Revenue           | 81,277       |             |           |
| Total Revenue                | \$ 9,044,233 |             |           |



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

| <u>Class of Vehicle</u>            | <u>Revenue</u> | <u>Vehicle<br/>Miles<br/>Traveled</u> | <u>Number<br/>of<br/>Transactions</u> |
|------------------------------------|----------------|---------------------------------------|---------------------------------------|
| Quarter ended September 2020       |                |                                       |                                       |
| Two Axle Vehicles                  | \$ 4,095,844   | 66,988,960                            | 2,633,519                             |
| Three Axle Vehicles                | 197,388        | 2,191,581                             | 93,818                                |
| Four Axle Vehicles                 | 108,536        | 790,995                               | 32,899                                |
| Five Axle Vehicles                 | 1,108,279      | 5,764,990                             | 226,826                               |
| Six Axles Vehicles                 | 34,983         | 173,714                               | 6,168                                 |
| Total                              | \$ 5,545,030   | 75,910,240                            | 2,993,230                             |
| Concession Revenue                 | 45,130         |                                       |                                       |
| Total Revenue                      | \$ 5,590,160   |                                       |                                       |
| % Decrease from prior year quarter | (2.76%)        |                                       |                                       |

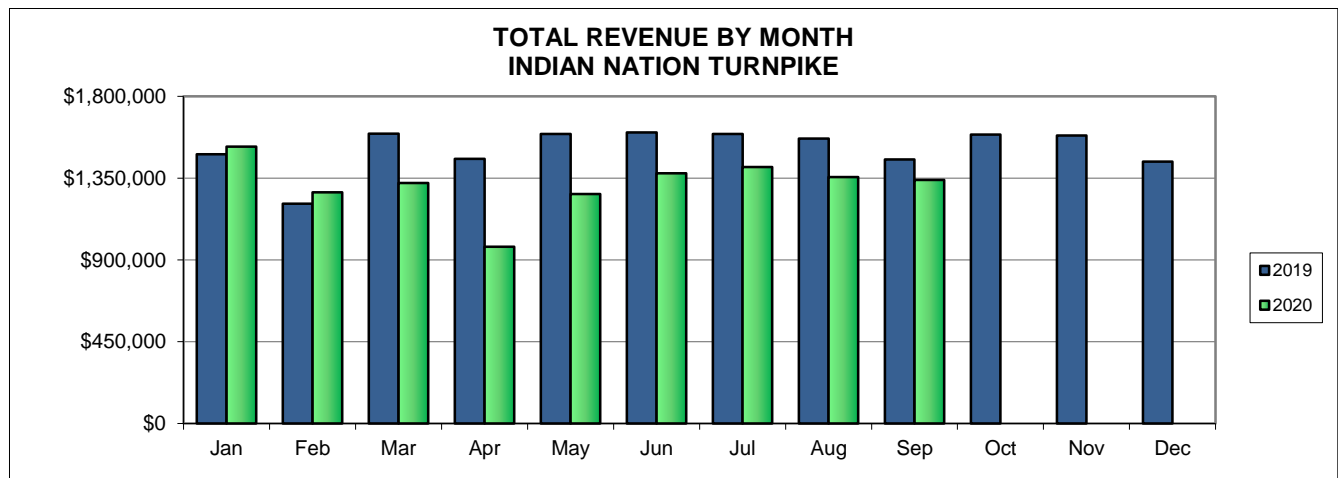
|                              |              |            |           |
|------------------------------|--------------|------------|-----------|
| Quarter ended September 2019 |              |            |           |
| Two Axle Vehicles            | \$ 4,251,153 | 67,937,648 | 2,749,661 |
| Three Axle Vehicles          | 198,698      | 2,155,325  | 102,775   |
| Four Axle Vehicles           | 98,461       | 721,812    | 30,845    |
| Five Axle Vehicles           | 1,121,013    | 5,736,774  | 228,190   |
| Six Axles Vehicles           | 34,191       | 164,941    | 5,976     |
| Total                        | \$ 5,703,516 | 76,716,500 | 3,117,447 |
| Concession Revenue           | 45,130       |            |           |
| Total Revenue                | \$ 5,748,646 |            |           |



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

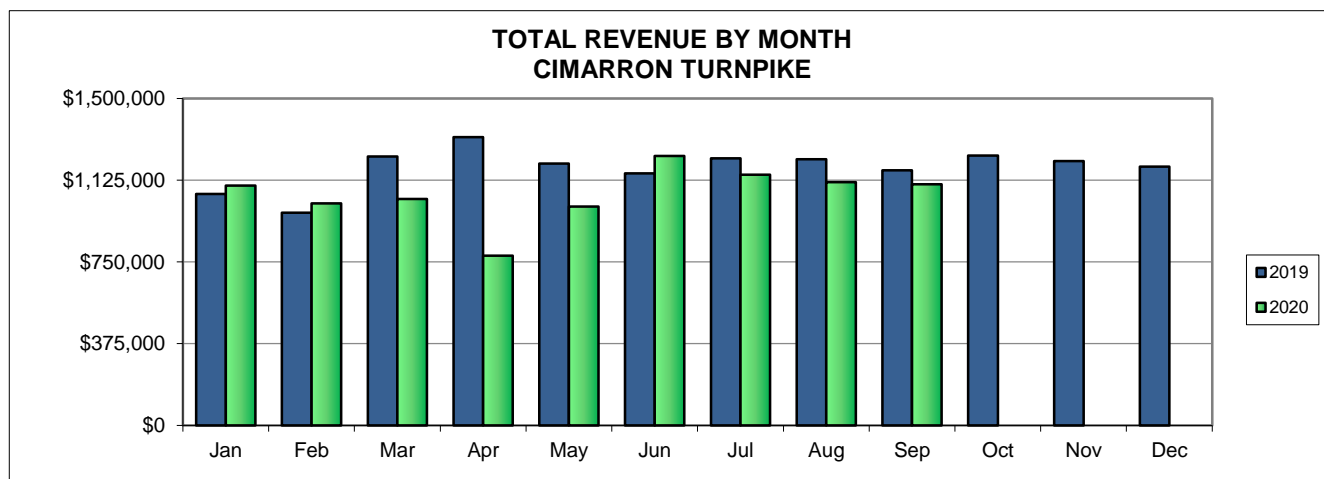
| <u>Class of Vehicle</u>            | <u>Revenue</u> | <u>Vehicle<br/>Miles<br/>Traveled</u> | <u>Number<br/>of<br/>Transactions</u> |
|------------------------------------|----------------|---------------------------------------|---------------------------------------|
| Quarter ended September 2020       |                |                                       |                                       |
| Two Axle Vehicles                  | \$ 2,206,978   | 34,392,584                            | 1,097,138                             |
| Three Axle Vehicles                | 118,387        | 1,669,824                             | 52,537                                |
| Four Axle Vehicles                 | 150,153        | 1,197,581                             | 40,935                                |
| Five Axle Vehicles                 | 1,550,636      | 8,195,890                             | 239,615                               |
| Six Axles Vehicles                 | 37,725         | 167,095                               | 5,122                                 |
| Total                              | \$ 4,063,879   | 45,622,974                            | 1,435,347                             |
| Concession Revenue                 | 43,026         |                                       |                                       |
| Total Revenue                      | \$ 4,106,905   |                                       |                                       |
| % Decrease from prior year quarter | (14.03%)       |                                       |                                       |

|                              |              |            |           |
|------------------------------|--------------|------------|-----------|
| Quarter ended September 2019 |              |            |           |
| Two Axle Vehicles            | \$ 2,700,544 | 42,547,461 | 1,325,957 |
| Three Axle Vehicles          | 124,070      | 1,714,860  | 55,728    |
| Four Axle Vehicles           | 155,063      | 1,306,151  | 43,984    |
| Five Axle Vehicles           | 1,710,290    | 9,013,302  | 263,619   |
| Six Axles Vehicles           | 45,523       | 201,727    | 5,857     |
| Total                        | \$ 4,735,490 | 54,783,501 | 1,695,145 |
| Concession Revenue           | 41,682       |            |           |
| Total Revenue                | \$ 4,777,172 |            |           |



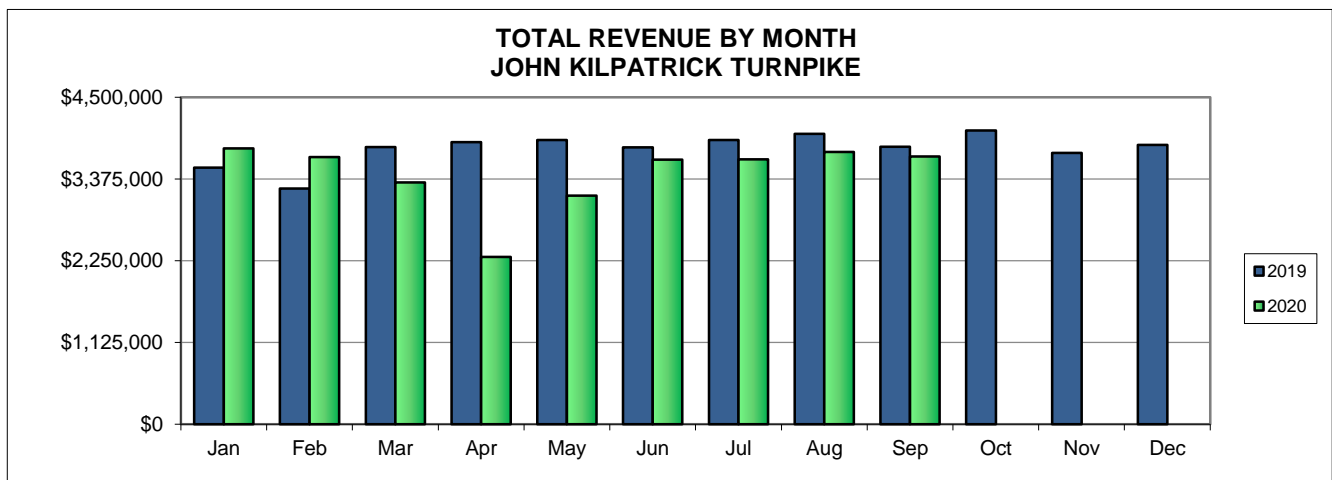
**STATEMENT OF REVENUES  
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR  
CIMARRON TURNPIKE**

| <u>Class of Vehicle</u>            | <u>Revenue</u> | <u>Vehicle<br/>Miles<br/>Traveled</u> | <u>Number<br/>of<br/>Transactions</u> |
|------------------------------------|----------------|---------------------------------------|---------------------------------------|
| Quarter ended September 2020       |                |                                       |                                       |
| Two Axle Vehicles                  | \$ 1,843,702   | 29,793,294                            | 1,347,839                             |
| Three Axle Vehicles                | 74,858         | 918,662                               | 40,849                                |
| Four Axle Vehicles                 | 123,832        | 957,307                               | 39,069                                |
| Five Axle Vehicles                 | 1,254,173      | 5,923,181                             | 221,436                               |
| Six Axles Vehicles                 | 34,127         | 134,981                               | 5,587                                 |
| Total                              | \$ 3,330,692   | 37,727,425                            | 1,654,780                             |
| Concession Revenue                 | 42,239         |                                       |                                       |
| Total Revenue                      | \$ 3,372,931   |                                       |                                       |
| % Decrease from prior year quarter | (6.74%)        |                                       |                                       |
| Quarter ended September 2019       |                |                                       |                                       |
| Two Axle Vehicles                  | \$ 2,170,437   | 35,500,703                            | 1,642,061                             |
| Three Axle Vehicles                | 67,013         | 818,501                               | 37,482                                |
| Four Axle Vehicles                 | 123,559        | 956,232                               | 39,225                                |
| Five Axle Vehicles                 | 1,183,146      | 5,559,341                             | 208,139                               |
| Six Axles Vehicles                 | 30,124         | 119,888                               | 4,557                                 |
| Total                              | \$ 3,574,279   | 42,954,665                            | 1,931,464                             |
| Concession Revenue                 | 42,239         |                                       |                                       |
| Total Revenue                      | \$ 3,616,518   |                                       |                                       |



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

| <u>Class of Vehicle</u>            | <u>Revenue</u> | <u>Vehicle<br/>Miles<br/>Traveled</u> | <u>Number<br/>of<br/>Transactions</u> |
|------------------------------------|----------------|---------------------------------------|---------------------------------------|
| Quarter ended September 2020       |                |                                       |                                       |
| Two Axle Vehicles                  | \$ 9,754,613   | 88,473,087                            | 12,359,019                            |
| Three Axle Vehicles                | 117,024        | 732,834                               | 95,425                                |
| Four Axle Vehicles                 | 92,956         | 422,286                               | 49,609                                |
| Five Axle Vehicles                 | 1,046,996      | 3,125,281                             | 208,617                               |
| Six Axles Vehicles                 | 66,688         | 164,468                               | 11,606                                |
| Total                              | \$ 11,078,277  | 92,917,956                            | 12,724,276                            |
| Concession Revenue                 | -              |                                       |                                       |
| Total Revenue                      | \$ 11,078,277  |                                       |                                       |
| % Decrease from prior year quarter | (5.57%)        |                                       |                                       |
| Quarter ended September 2019       |                |                                       |                                       |
| Two Axle Vehicles                  | \$ 10,502,666  | 84,948,887                            | 12,783,879                            |
| Three Axle Vehicles                | 104,799        | 676,422                               | 72,175                                |
| Four Axle Vehicles                 | 100,113        | 438,056                               | 50,512                                |
| Five Axle Vehicles                 | 968,103        | 2,844,739                             | 200,478                               |
| Six Axles Vehicles                 | 55,689         | 134,761                               | 10,807                                |
| Total                              | \$ 11,731,370  | 89,042,865                            | 13,117,851                            |
| Concession Revenue                 | -              |                                       |                                       |
| Total Revenue                      | \$ 11,731,370  |                                       |                                       |

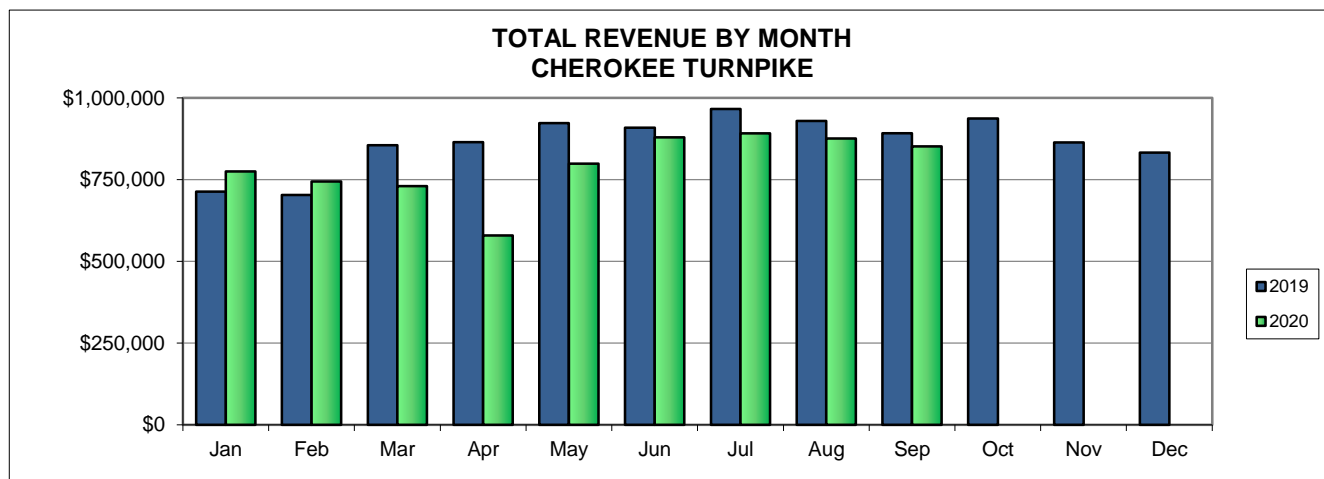




**STATEMENT OF REVENUES  
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR  
CHEROKEE TURNPIKE**

| <u>Class of Vehicle</u>            | <u>Revenue</u> | <u>Vehicle<br/>Miles<br/>Traveled</u> | <u>Number<br/>of<br/>Transactions</u> |
|------------------------------------|----------------|---------------------------------------|---------------------------------------|
| Quarter ended September 2020       |                |                                       |                                       |
| Two Axle Vehicles                  | \$ 1,693,857   | 19,169,580                            | 952,296                               |
| Three Axle Vehicles                | 82,293         | 647,245                               | 28,283                                |
| Four Axle Vehicles                 | 65,009         | 331,996                               | 12,344                                |
| Five Axle Vehicles                 | 765,693        | 2,648,814                             | 91,410                                |
| Six Axles Vehicles                 | 12,029         | 34,733                                | 1,513                                 |
| Total                              | \$ 2,618,881   | 22,832,368                            | 1,085,846                             |
| Concession Revenue                 | -              |                                       |                                       |
| Total Revenue                      | \$ 2,618,881   |                                       |                                       |
| % Decrease from prior year quarter | (6.02%)        |                                       |                                       |

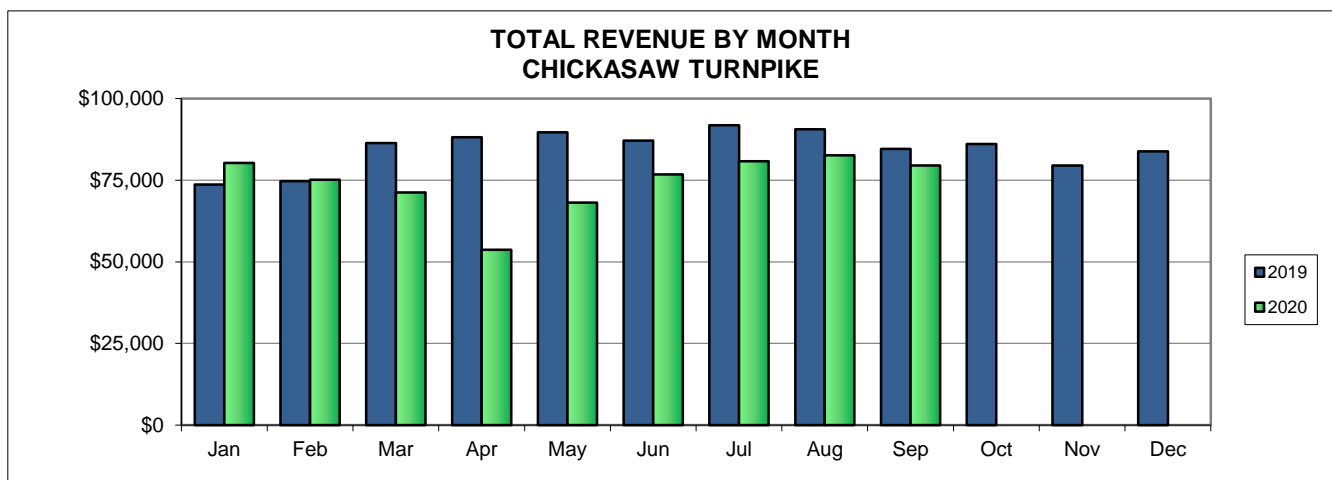
|                              |              |            |           |
|------------------------------|--------------|------------|-----------|
| Quarter ended September 2019 |              |            |           |
| Two Axle Vehicles            | \$ 1,866,956 | 21,136,234 | 1,048,206 |
| Three Axle Vehicles          | 92,438       | 745,307    | 32,690    |
| Four Axle Vehicles           | 58,305       | 310,865    | 11,426    |
| Five Axle Vehicles           | 755,316      | 2,589,308  | 88,720    |
| Six Axles Vehicles           | 13,744       | 39,798     | 1,560     |
| Total                        | \$ 2,786,759 | 24,821,512 | 1,182,602 |
| Concession Revenue           | -            |            |           |
| Total Revenue                | \$ 2,786,759 |            |           |



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

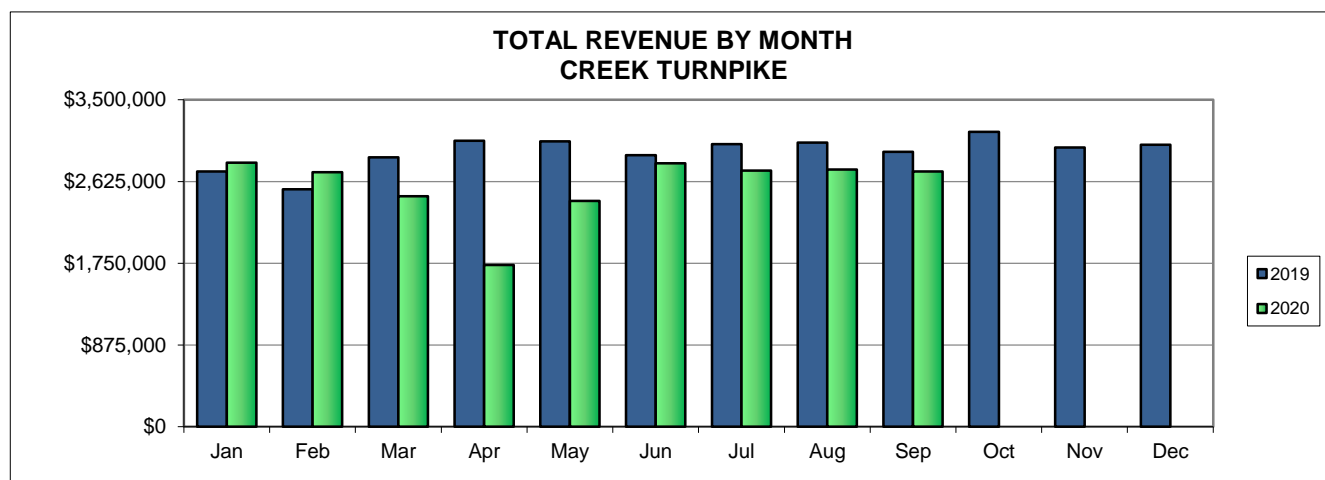
| <u>Class of Vehicle</u>            | <u>Revenue</u> | <u>Vehicle<br/>Miles<br/>Traveled</u> | <u>Number<br/>of<br/>Transactions</u> |
|------------------------------------|----------------|---------------------------------------|---------------------------------------|
| Quarter ended September 2020       |                |                                       |                                       |
| Two Axle Vehicles                  | \$ 166,796     | 4,004,751                             | 234,333                               |
| Three Axle Vehicles                | 21,934         | 364,957                               | 21,354                                |
| Four Axle Vehicles                 | 4,670          | 46,178                                | 2,702                                 |
| Five Axle Vehicles                 | 47,762         | 375,860                               | 21,993                                |
| Six Axles Vehicles                 | 1,788          | 10,561                                | 618                                   |
| Total                              | \$ 242,950     | 4,802,307                             | 281,000                               |
| Concession Revenue                 | -              |                                       |                                       |
| Total Revenue                      | \$ 242,950     |                                       |                                       |
| % Decrease from prior year quarter | (8.98%)        |                                       |                                       |

|                              |            |           |         |
|------------------------------|------------|-----------|---------|
| Quarter ended September 2019 |            |           |         |
| Two Axle Vehicles            | \$ 187,181 | 4,509,794 | 263,880 |
| Three Axle Vehicles          | 24,316     | 410,502   | 24,020  |
| Four Axle Vehicles           | 4,748      | 44,947    | 2,630   |
| Five Axle Vehicles           | 47,121     | 370,084   | 21,655  |
| Six Axles Vehicles           | 3,565      | 22,353    | 1,308   |
| Total                        | \$ 266,931 | 5,357,680 | 313,493 |
| Concession Revenue           | -          |           |         |
| Total Revenue                | \$ 266,931 |           |         |



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

| <u>Class of Vehicle</u>            | <u>Revenue</u> | <u>Vehicle<br/>Miles<br/>Traveled</u> | <u>Number<br/>of<br/>Transactions</u> |
|------------------------------------|----------------|---------------------------------------|---------------------------------------|
| Quarter ended September 2020       |                |                                       |                                       |
| Two Axle Vehicles                  | \$ 7,499,402   | 67,844,323                            | 10,354,245                            |
| Three Axle Vehicles                | 110,244        | 678,940                               | 96,068                                |
| Four Axle Vehicles                 | 93,020         | 465,043                               | 56,086                                |
| Five Axle Vehicles                 | 501,651        | 1,581,096                             | 174,228                               |
| Six Axles Vehicles                 | 21,993         | 55,974                                | 6,365                                 |
| Total                              | \$ 8,226,310   | 70,625,376                            | 10,686,992                            |
| Concession Revenue                 | -              |                                       |                                       |
| Total Revenue                      | \$ 8,226,310   |                                       |                                       |
| % Decrease from prior year quarter | (8.68%)        |                                       |                                       |
| Quarter ended September 2019       |                |                                       |                                       |
| Two Axle Vehicles                  | \$ 8,272,802   | 72,057,536                            | 11,303,879                            |
| Three Axle Vehicles                | 112,593        | 681,315                               | 93,511                                |
| Four Axle Vehicles                 | 82,899         | 408,665                               | 50,181                                |
| Five Axle Vehicles                 | 517,263        | 1,615,190                             | 181,908                               |
| Six Axles Vehicles                 | 22,376         | 56,674                                | 7,026                                 |
| Total                              | \$ 9,007,933   | 74,819,380                            | 11,636,505                            |
| Concession Revenue                 | -              |                                       |                                       |
| Total Revenue                      | \$ 9,007,933   |                                       |                                       |



**Oklahoma Turnpike Authority**  
**Schedule of Cash, Cash Equivalents and Investments**  
**as of September 30, 2020**

| Description  | Interest<br>Rate | Purchase<br>Date | Maturity<br>Date | Cost                  | Fair<br>Value         |
|--|------------------|------------------|------------------|-----------------------|-----------------------|
| <b>Unrestricted:</b>   |                  |                  |                  |                       |                       |
| General Fund:  |                  |                  |                  |                       |                       |
| BOK Short-Term Cash Fund I                                   | 0.020 %          | 9/30/2020        | Demand           | \$ 119,090,210        | \$ 119,090,210        |
| Invesco Stit Treas-Inst                                      | 0.010            | 9/30/2020        | Demand           | 922,693               | 922,693               |
| FFCB   | 0.640            | 7/23/2020        | 1/27/2025        | 499,475               | 499,070               |
| FFCB   | 0.690            | 7/24/2020        | 7/22/2025        | 249,975               | 249,935               |
| FFCB   | 0.700            | 8/17/2020        | 8/13/2026        | 249,563               | 250,182               |
| FFCB   | 2.220            | 2/19/2020        | 2/3/2028         | 249,912               | 251,522               |
| FHLMC  | 0.800            | 7/14/2020        | 7/21/2025        | 500,000               | 500,225               |
| FHMS   | 4.094            | 4/8/2019         | 9/25/2024        | 527,656               | 548,000               |
| FHR  | 2.000            | 11/4/2019        | 3/15/2026        | 137,198               | 139,003               |
| FHR  | 2.000            | 9/5/2019         | 12/15/2026       | 185,754               | 192,868               |
| FHR  | 1.250            | 3/31/2020        | 3/15/2027        | 163,667               | 165,280               |
| FHR  | 2.500            | 3/12/2020        | 5/15/2041        | 199,092               | 201,304               |
| FHR  | 2.000            | 4/1/2020         | 2/15/2042        | 683,371               | 694,513               |
| FHR  | 3.000            | 4/17/2019        | 1/15/2047        | 151,495               | 155,401               |
| FHR  | 2.750            | 9/26/2019        | 8/15/2047        | 196,907               | 206,342               |
| FHR  | 2.500            | 9/5/2019         | 7/25/2048        | 236,802               | 243,705               |
| FNA  | 2.739            | 4/17/2019        | 4/25/2029        | 226,223               | 244,139               |
| GNMA   | 3.950            | 1/9/2020         | 7/15/2025        | 205,328               | 203,964               |
| GNR  | 2.650            | 7/6/2020         | 1/20/2046        | 250,370               | 251,484               |
| GNR  | 3.000            | 1/30/2020        | 9/20/2049        | 242,371               | 242,816               |
| JP Morgan Chase Bank CD                                      | 1.000            | 5/18/2020        | 8/22/2024        | 250,000               | 250,332               |
| U.S. Treasury Bill   | 0.000            | 8/27/2020        | 3/4/2021         | 249,860               | 249,883               |
| U.S. Treasury Notes  | 1.375            | Various          | 10/15/2022       | 944,242               | 956,782               |
| U.S. Treasury Notes  | 0.500            | Various          | 3/15/2023        | 501,063               | 504,435               |
| U.S. Treasury Notes  | 2.000            | Various          | 4/30/2024        | 1,311,475             | 1,331,113             |
| U.S. Treasury Notes  | 2.875            | Various          | 11/30/2025       | 2,305,430             | 2,548,148             |
| U.S. Treasury Notes  | 1.625            | 3/27/2019        | 2/15/2026        | 541,164               | 604,550               |
| U.S. Treasury Notes  | 2.250            | 6/29/2020        | 2/15/2027        | 559,199               | 558,440               |
| U.S. Treasury SLGS   | 0.000            | 11/30/1990       | 2/21/2021        | 27,300                | 27,300                |
|  |                  |                  |                  | <u>131,857,795</u>    | <u>132,283,639</u>    |
| Revenue Fund:  |                  |                  |                  |                       |                       |
| BOK Short-Term Cash Fund I                                   | 0.020            | 9/30/2020        | Demand           | 19,589,840            | 19,589,840            |
|  |                  |                  |                  | <u>19,589,840</u>     | <u>19,589,840</u>     |
| <b>Total unrestricted cash equivalents &amp; investments</b> |                  |                  |                  | <b>\$ 151,447,635</b> | <b>\$ 151,873,479</b> |

**Oklahoma Turnpike Authority**  
**Schedule of Cash, Cash Equivalents and Investments**  
**as of September 30, 2020**

| Description                    | Interest<br>Rate | Purchase<br>Date | Maturity<br>Date | Cost              | Fair<br>Value     |
|--------------------------------|------------------|------------------|------------------|-------------------|-------------------|
| <b>Restricted:</b>             |                  |                  |                  |                   |                   |
| Reserve Maintenance Fund:      |                  |                  |                  |                   |                   |
| BOK Short-Term Cash Fund I     | 0.020 %          | 9/30/2020        | Demand           | \$ 11,670,447     | \$ 11,670,447     |
| Invesco Stit Treas-Inst        | 0.010            | 9/30/2020        | Demand           | 12,502,745        | 12,502,745        |
| FFCB                           | 2.550            | 4/30/2020        | 3/11/2021        | 3,061,592         | 3,032,250         |
| FFCB                           | 0.180            | 7/6/2020         | 7/13/2021        | 4,000,000         | 4,000,040         |
| FFCB                           | 1.625            | 12/2/2019        | 11/19/2021       | 999,860           | 1,016,760         |
| FFCB                           | 0.230            | 7/13/2020        | 6/9/2022         | 1,999,200         | 1,999,760         |
| FFCB                           | 0.280            | 9/14/2020        | 9/14/2023        | 999,000           | 999,480           |
| FHLB                           | 1.375            | 3/4/2020         | 2/18/2021        | 1,005,982         | 1,004,770         |
| FHLB                           | 1.875            | 7/8/2020         | 6/11/2021        | 1,244,355         | 1,239,957         |
| FHLB                           | 3.625            | 7/8/2020         | 6/11/2021        | 2,234,107         | 2,217,242         |
| FHLB                           | 0.125            | 7/6/2020         | 7/2/2021         | 3,999,240         | 4,001,720         |
| FHLB                           | 1.625            | 1/3/2020         | 12/20/2021       | 1,001,483         | 1,018,420         |
| FHLB                           | 2.125            | 7/5/2019         | 6/10/2022        | 1,005,506         | 1,033,420         |
| FHLB                           | 1.875            | 1/2/2020         | 12/9/2022        | 1,007,053         | 1,036,600         |
| FHLB                           | 1.375            | 3/3/2020         | 2/17/2023        | 1,016,772         | 1,028,510         |
| FHLMC                          | 1.125            | Various          | 8/12/2021        | 10,104,832        | 10,084,700        |
| FHLMC                          | 2.375            | Various          | 1/13/2022        | 4,612,034         | 4,629,915         |
| FHLMC                          | 0.375            | 4/29/2020        | 4/20/2023        | 1,999,860         | 2,010,580         |
| FNMA                           | 1.375            | 7/2/2020         | 10/7/2021        | 1,015,210         | 1,012,580         |
| FNMA                           | 2.375            | 4/1/2020         | 1/19/2023        | 2,112,374         | 2,098,580         |
| U.S. Treasury Notes            | 2.500            | 7/2/2020         | 12/31/2020       | 5,057,227         | 5,029,550         |
| U.S. Treasury Notes            | 2.500            | Various          | 1/31/2021        | 5,063,750         | 5,039,650         |
| U.S. Treasury Notes            | 2.500            | Various          | 2/28/2021        | 5,072,070         | 5,049,250         |
| U.S. Treasury Notes            | 2.375            | Various          | 4/15/2021        | 5,070,353         | 5,061,450         |
| U.S. Treasury Notes            | 1.125            | Various          | 7/31/2021        | 5,052,812         | 5,042,250         |
| U.S. Treasury Notes            | 2.875            | 4/29/2019        | 10/15/2021       | 1,013,984         | 1,028,470         |
| U.S. Treasury Notes            | 2.125            | 7/5/2019         | 12/31/2021       | 1,006,562         | 1,024,850         |
| U.S. Treasury Notes            | 2.500            | 4/29/2019        | 1/15/2022        | 1,005,625         | 1,030,570         |
| U.S. Treasury Notes            | 2.250            | 4/29/2019        | 4/15/2022        | 499,629           | 516,370           |
|                                |                  |                  |                  | <u>96,433,664</u> | <u>96,460,886</u> |
| Revenue Bond Reserve Accounts: |                  |                  |                  |                   |                   |
| BOK Short-Term Cash Fund I     | 0.020            | 9/30/2020        | Demand           | 3,269,508         | 3,269,508         |
| Invesco Stit Treas-Inst        | 0.010            | 9/30/2020        | Demand           | 8,073,598         | 8,073,598         |
| FFCB                           | 0.640            | 7/23/2020        | 1/27/2025        | 1,698,215         | 1,696,838         |
| FFCB                           | 0.700            | 8/17/2020        | 8/13/2026        | 873,469           | 875,639           |
| FFCB                           | 2.220            | 2/19/2020        | 2/3/2028         | 849,702           | 855,176           |
| FFCB                           | 2.450            | 12/3/2019        | 12/4/2028        | 2,997,000         | 3,010,980         |
| FFCB                           | 1.370            | 5/28/2020        | 6/1/2029         | 1,745,625         | 1,753,552         |
| FHLB                           | 3.070            | 12/18/2018       | 7/25/2028        | 1,512,758         | 1,584,711         |
| FHLB                           | 0.980            | 8/25/2020        | 8/17/2028        | 847,450           | 850,170           |
| FHLB                           | 1.970            | 4/13/2020        | 4/29/2030        | 1,700,000         | 1,689,324         |
| FHLMC                          | 0.800            | 8/3/2020         | 1/28/2027        | 499,500           | 496,630           |
| FHLMC                          | 1.000            | 7/14/2020        | 10/29/2027       | 1,500,000         | 1,490,505         |
| FHLMC                          | 1.150            | 7/14/2020        | 6/30/2028        | 674,865           | 669,870           |
| FHMS                           | 4.094            | 4/8/2019         | 9/25/2024        | 1,952,328         | 2,027,599         |
| FHMS                           | 3.600            | 4/29/2020        | 2/25/2025        | 938,719           | 936,852           |
| FHR                            | 1.500            | 7/23/2020        | 12/15/2027       | 2,457,003         | 2,459,224         |
| FHR                            | 3.000            | 3/31/2020        | 4/15/2040        | 217,875           | 218,078           |
| FHR                            | 2.000            | 11/2/2018        | 1/15/2041        | 901,300           | 983,405           |
| FHR                            | 2.500            | 3/12/2020        | 5/15/2041        | 1,356,022         | 1,371,088         |
| FHR                            | 3.000            | 10/31/2018       | 12/15/2041       | 898,402           | 978,557           |
| FHR                            | 2.000            | 11/16/2018       | 12/15/2042       | 166,474           | 187,095           |
| FHR                            | 2.250            | 9/4/2019         | 6/15/2044        | 1,349,866         | 1,394,443         |
| FHR                            | 3.000            | 1/18/2019        | 8/15/2044        | 570,789           | 607,927           |
| FHR                            | 2.500            | 9/5/2019         | 7/25/2048        | 1,894,419         | 1,949,644         |
| FHR                            | 3.000            | 9/6/2019         | 8/15/2048        | 546,574           | 567,102           |
| FHR                            | 3.000            | 8/26/2020        | 10/25/2049       | 655,844           | 662,940           |
| GNMA                           | 3.950            | 1/9/2020         | 7/15/2025        | 1,354,104         | 1,345,105         |
| GNR                            | 1.750            | 6/8/2020         | 10/20/2042       | 318,963           | 321,423           |
| GNR                            | 3.000            | 9/3/2019         | 3/20/2045        | 1,372,232         | 1,373,665         |
| GNR                            | 2.500            | 3/13/2020        | 4/20/2045        | 835,108           | 856,552           |
| GNR                            | 2.650            | 7/6/2020         | 1/20/2046        | 1,701,376         | 1,708,950         |
| GNR                            | 3.500            | 9/18/2019        | 2/20/2049        | 1,482,509         | 1,548,827         |
| GNR                            | 3.000            | 1/30/2020        | 9/20/2049        | 1,648,125         | 1,651,147         |

**Oklahoma Turnpike Authority**  
**Schedule of Cash, Cash Equivalents and Investments**  
**as of September 30, 2020**

| Description   | Interest<br>Rate | Purchase<br>Date | Maturity<br>Date | Cost               | Fair<br>Value      |
|---|------------------|------------------|------------------|--------------------|--------------------|
| JP Morgan Chase Repo  | 5.991 %          | 5/23/2002        | 1/1/2022         | \$ 50,936,450      | \$ 50,936,450      |
| U.S. Bank CD  | 0.034            | 12/2/2019        | 12/1/2020        | 15,000,000         | 15,000,000         |
| U.S. Treasury Notes   | 1.375            | Various          | 10/15/2022       | 11,867,328         | 12,211,535         |
| U.S. Treasury Notes   | 2.000            | Various          | 4/30/2024        | 17,437,051         | 17,836,907         |
| U.S. Treasury Notes   | 2.250            | Various          | 2/15/2027        | 10,361,005         | 11,396,643         |
|   |                  |                  |                  | <u>154,461,556</u> | <u>156,847,659</u> |
| 2011 Bond Service Accounts:   |                  |                  |                  |                    |                    |
| Invesco Stit Treas-Inst   | 0.010            | 9/30/2020        | Demand           | 39,064,542         | 39,064,542         |
|   |                  |                  |                  | <u>39,064,542</u>  | <u>39,064,542</u>  |
| 2017 Bond Service Accounts:   |                  |                  |                  |                    |                    |
| Invesco Stit Treas-Inst   | 0.010            | 9/30/2020        | Demand           | 20,888,770         | 20,888,770         |
|   |                  |                  |                  | <u>20,888,770</u>  | <u>20,888,770</u>  |
| 2017A Construction Fund:  |                  |                  |                  |                    |                    |
| BOK Short-Term Cash Fund I  | 0.020            | 9/30/2020        | Demand           | 464,906            | 464,906            |
|   |                  |                  |                  | <u>464,906</u>     | <u>464,906</u>     |
| 2017C Construction Fund:  |                  |                  |                  |                    |                    |
| BOK Short-Term Cash Fund I  | 0.020            | 9/30/2020        | Demand           | 4,934              | 4,934              |
|   |                  |                  |                  | <u>4,934</u>       | <u>4,934</u>       |
| 2018 Bond Service Accounts  |                  |                  |                  |                    |                    |
| Invesco Stit Treas-Inst   | 0.010            | 9/30/2020        | Demand           | 3,767,441          | 3,767,441          |
|   |                  |                  |                  | <u>3,767,441</u>   | <u>3,767,441</u>   |
| 2018A Construction Fund:  |                  |                  |                  |                    |                    |
| BOK Short-Term Cash Fund I  | 0.020            | 9/30/2020        | Demand           | 137,894,711        | 137,894,711        |
|   |                  |                  |                  | <u>137,894,711</u> | <u>137,894,711</u> |
| Turnpike Trust Fund:  |                  |                  |                  |                    |                    |
| Invesco Stit Treas-Inst   | 0.010            | 9/30/2020        | Demand           | 12,207,579         | 12,207,579         |
| FFCB  | 2.550            | 4/30/2020        | 3/11/2021        | 2,041,061          | 2,021,500          |
| FFCB  | 1.625            | 12/2/2019        | 11/19/2021       | 1,999,720          | 2,033,520          |
| FFCB  | 0.280            | 9/14/2020        | 9/14/2023        | 1,998,000          | 1,998,960          |
| FHLB  | 1.375            | 3/4/2020         | 2/18/2021        | 1,005,982          | 1,004,770          |
| FHLB  | 2.250            | 11/15/2019       | 6/11/2021        | 1,009,460          | 1,014,750          |
| FHLB  | 0.125            | 7/6/2020         | 7/2/2021         | 1,999,620          | 2,000,860          |
| FHLB  | 1.625            | 1/3/2020         | 12/20/2021       | 2,002,966          | 2,036,840          |
| FHLB  | 2.125            | 7/5/2019         | 6/10/2022        | 1,005,506          | 1,033,420          |
| FHLB  | 1.875            | 1/2/2020         | 12/9/2022        | 2,014,106          | 2,073,200          |
| FHLMC   | 1.125            | Various          | 8/12/2021        | 1,818,833          | 1,815,246          |
| FHLMC   | 2.375            | Various          | 1/13/2022        | 3,088,049          | 3,086,610          |
| FHLMC   | 0.375            | 4/29/2020        | 4/20/2023        | 1,999,860          | 2,010,580          |
| FNMA  | 2.375            | 4/1/2020         | 1/19/2023        | 2,112,374          | 2,098,580          |
| U.S. Treasury Notes   | 1.375            | 10/31/2019       | 1/31/2021        | 1,995,078          | 2,008,280          |
| U.S. Treasury Notes   | 2.125            | Various          | 6/30/2021        | 2,003,398          | 2,030,160          |
| U.S. Treasury Notes   | 2.375            | 7/5/2019         | 3/15/2022        | 1,014,453          | 1,032,740          |
| U.S. Treasury Notes   | 2.000            | 5/1/2019         | 10/31/2022       | 990,664            | 1,038,950          |
| U.S. Treasury Notes   | 2.125            | 5/1/2019         | 12/31/2022       | 994,687            | 1,044,770          |
| U.S. Treasury Notes   | 2.750            | 5/1/2019         | 8/31/2023        | 1,018,477          | 1,075,570          |
| U.S. Treasury Notes   | 2.875            | 5/1/2019         | 10/31/2023       | 1,024,414          | 1,083,400          |
| U.S. Treasury Notes   | 2.625            | 5/1/2019         | 12/31/2023       | 1,014,180          | 1,079,540          |
| U.S. Treasury Notes   | 2.125            | 5/1/2019         | 2/29/2024        | 991,719            | 1,066,490          |
| U.S. Treasury Notes   | 2.000            | 5/1/2019         | 4/30/2024        | 492,715            | 532,445            |
|   |                  |                  |                  | <u>47,842,901</u>  | <u>48,428,760</u>  |
| Prepaid PIKEPASS Fund:  |                  |                  |                  |                    |                    |
| Invesco Stit Treas-Inst   | 0.010            | 9/30/2020        | Demand           | 2,765,360          | 2,765,360          |
| DFA S/T Extended Quality-Inst (open-end fund)   | 1.910            | Various          | Demand           | 3,557,565          | 3,626,597          |
| Ishares Inter Govt Cr Bond (exchange-traded fund)   | 1.980            | Various          | Demand           | 4,584,127          | 5,022,200          |
| Ishares Morgan Stanley Capital International<br>Europe Asia Far East Index (exchange-traded fund) | 2.570            | Various          | Demand           | 2,573,335          | 2,656,751          |
| Ishares RSSLL 1000 L/C Idx-K (open-end fund)  | 1.790            | Various          | Demand           | 7,409,723          | 10,363,699         |
| Ishares RSSLL 2000 (exchange-traded fund)   | 1.370            | Various          | Demand           | 613,280            | 863,240            |
| Vanguard Emerg Mkt Stk Idx-Adm (open-end fund)  | 2.770            | Various          | Demand           | 556,991            | 765,213            |
| Vanguard Intrmd Bd Idx-Inst (open-end fund)   | 2.080            | Various          | Demand           | 4,661,843          | 5,073,547          |
| Vanguard Short Term Treasury (exchange-traded fund)   | 1.480            | Various          | Demand           | 3,545,064          | 3,581,537          |
|   |                  |                  |                  | <u>30,267,288</u>  | <u>34,718,144</u>  |

**Oklahoma Turnpike Authority**  
**Schedule of Cash, Cash Equivalents and Investments**  
**as of September 30, 2020**

| Description  | Interest<br>Rate | Purchase<br>Date | Maturity<br>Date | Cost                         | Fair<br>Value                |
|--|------------------|------------------|------------------|------------------------------|------------------------------|
| Gilcrease Expressway Fund:                                 |                  |                  |                  |                              |                              |
| Blackrock Liq Fedfd-Csh                                    | 0.050 %          | 9/30/2020        | Demand           | \$ 19,034,051                | \$ 19,034,051                |
|  |                  |                  |                  | <u>19,034,051</u>            | <u>19,034,051</u>            |
| <b>Total restricted cash equivalents &amp; investments</b> |                  |                  |                  | <u>\$ 550,124,764</u>        | <u>\$ 557,574,804</u>        |
| <b>Cash balance (unrestricted &amp; restricted)</b>        |                  |                  |                  | -                            | 14,957,525                   |
| <b>Total Cash, Cash Equivalents and Investments</b>        |                  |                  |                  | <u><u>\$ 701,572,399</u></u> | <u><u>\$ 724,405,808</u></u> |

**OKLAHOMA TURNPIKE AUTHORITY  
SCHEDULE OF INDEBTEDNESS ISSUED, RETIRED, DEFEASED AND OUTSTANDING  
AS OF SEPTEMBER 30, 2020**

|  | <b>Date of<br/>Issuance</b> | <b>Amount of<br/>Issuance</b> | <b>Range of<br/>Maturities</b> | <b>Range of<br/>Interest Rates</b> | <b>Quarter<br/>Beginning<br/>Balance<br/>Outstanding</b> | <b>Additional<br/>Issues</b> | <b>Retired or<br/>Defeased</b> | <b>Quarter<br/>Ending<br/>Balance<br/>Outstanding</b> |
|--|-----------------------------|-------------------------------|--------------------------------|------------------------------------|--|------------------------------|--------------------------------|---|
| 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%                     | \$ 242,675,000   | -                            | -                              | \$ 242,675,000  |
| 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%                     | 9,965,000  | -                            | -                              | 9,965,000   |
| 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%                     | 240,990,000  | -                            | -                              | 240,990,000   |
| 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%                     | 52,760,000   | -                            | -                              | 52,760,000  |
| 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   |
| Construction 2nd Senior Revenue Bonds - Series 2018A | 10/31/18                    | 344,310,000                   | 1/1/32 to 1/1/48               | 3.625% to 5.00%                    | 344,310,000  | -                            | -                              | 344,310,000   |
| U.S. Bank Credit Facility**                          | 12/1/15                     | 15,000,000                    | 12/1/19 to 12/1/28             | 90-day LIBOR + 0.725%              | 15,000,000   | -                            | -                              | 15,000,000  |
| Junior Obligation Note, Series 2020A***              | 7/1/20                      | 50,000,000                    | 7/1/23                         | 2.274%                             | -  | 50,000,000                   | -                              | 50,000,000  |
| Totals   |                             |                               |                                |                                    | <u>\$ 1,768,160,000</u>                                  | <u>\$ 50,000,000</u>         | <u>\$ -</u>                    | <u>\$ 1,818,160,000</u>                               |

**OKLAHOMA TURNPIKE AUTHORITY  
PROCEEDS FROM SALE OF SURPLUS PROPERTY  
FOR THE QUARTER ENDED SEPTEMBER 30, 2020**

|      | <b><u>DATE</u></b> | <b><u>DESCRIPTION</u></b>                              | <b><u>PROCEEDS</u></b> |
|------|--------------------|--|------------------------|
| 3QTR | 09/30/20           | Total Sale of Surplus Property<br>& Insurance Proceeds | \$ <u>555,715</u>      |
|      |                    | Total  | \$ <u>555,715</u>      |

\*\* 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 note is a credit agreement with DNT Asset Trust. The note is structured as a Line of Credit with the full line being drawn at close. The note allows for the voluntary prepayment of principal, an extension of the maturity date and the option to convert the principal into a Term Loan. The proceeds allow monies to be available to fund capital projects. The note is secured by credit of the General Fund.