

Governor Kevin Stitt,

Member Ex-Officio

Gene Love,

Chairman

John D. Jones,

Vice-Chairman

Dana Weber,

Secretary / Treasurer

Guy Berry,

Member

Todd Cone,

Member

John Titsworth,

Member

Tim J. Gatz,

Secretary of Transportation



OKLAHOMA
Turnpike Authority

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

Tim J. Gatz
Secretary of Transportation and Executive Director



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

Dear Oklahoma Turnpike Authority Bondholders:

On October 29, 2020, the Authority closed on the delivery of \$187.2 million in Series 2020A Second Senior Revenue Bonds, and \$179.2 million in Series 2020B Second Senior Revenue Bonds. These bonds were issued for the purpose of refunding the remaining Series 2011AB Bonds, as well as refunding a portion of the 2017C Bonds. The 2020A Bonds were structured as tax-exempt fixed rate “AA-” bonds and the 2020B Bonds were structured as taxable fixed rate “AA-” bonds. The combined total all-in-cost of capital for the Series 2020AB Bonds was 1.27%.

While overall revenue continued to report below prior year results, the OTA has experienced a slight improvement in toll revenue during the fourth quarter when compared to the third quarter of 2020. Although the State has completely reopened in accordance with the Governor’s guidelines, Oklahoma, along with many other states, experienced a rise in COVID-19 cases in the last quarter, which slowed the rebound of the Authority’s revenues during the same period. In addition, the unprecedented ice storm event that occurred in the State in the final week of October also negatively impacted revenues. Hence, net toll revenues for the fourth quarter of 2020 reported at \$79.7 million, a decrease of 5.2% when compared to the same period last year. Overall, toll transactions for the fourth quarter were approximately 43.2 million, a decrease of 8.5% over the prior year 47.2 million. Passenger traffic reflected a decrease of 9.7% over the same period last year; however, heavy traffic had an increase of 2.5%. 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, as well as the increased shift towards online purchasing and the resulting shipping activities of the average customer continue to be an important factor to the financial performance of the Authority.

During the fourth 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 fourth quarter of 2020, year-to-date revenue fund operating expenses reported at \$92.5 million, operating at 15.6% 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 92%.

Chart 1: Two-Year Comparison of Toll Revenues

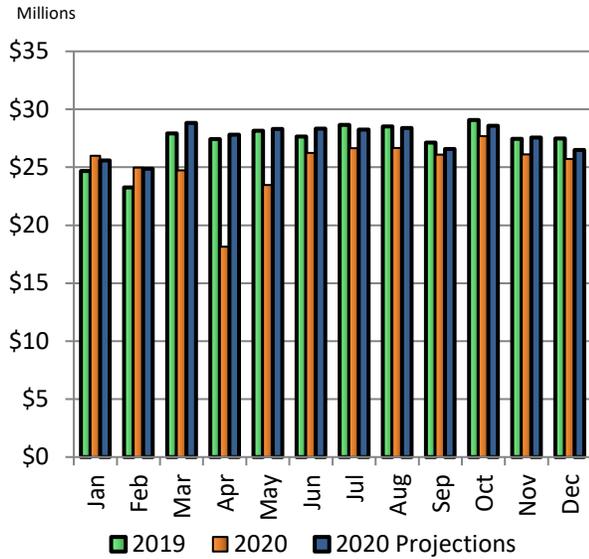


Chart 2: 2020 Revenues - Actual vs. Projections (Cumulative)

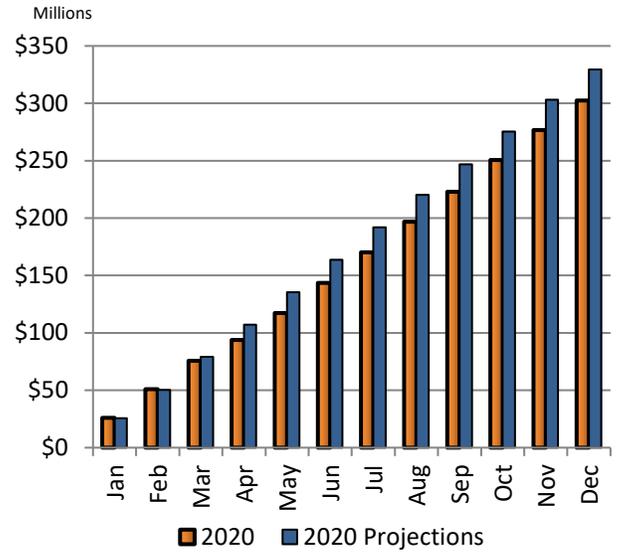


Chart 3: 2020 Operating Expenses – Actual vs. Budget Revenue Fund Only (cumulative)

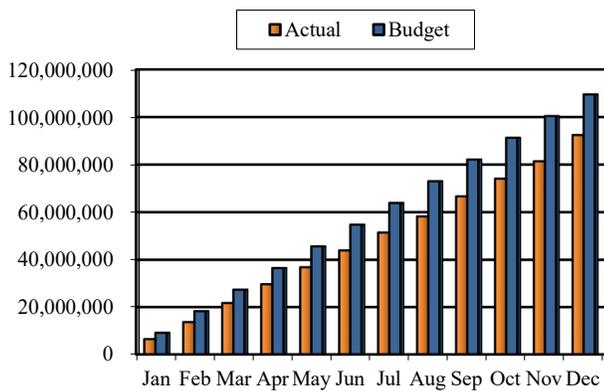
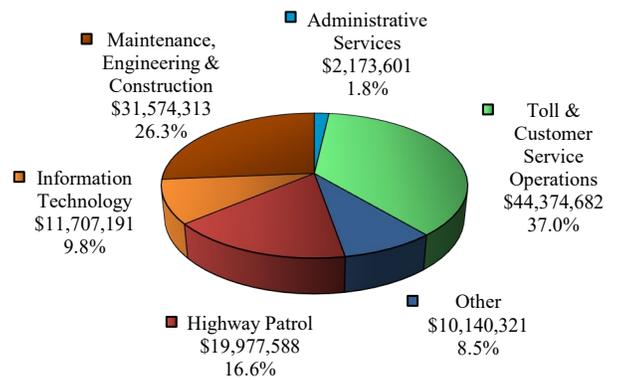


Chart 4: Operating Expenses by Division-All Funds For the Twelve Months Ended December 31, 2020



Fourth Quarter Highlights:

- The Kickapoo Turnpike achieved a milestone in October of 2020 with the opening of the northern section from US-62 to I-44. Work continues on the southern portion, with an anticipated opening in early January 2021. In addition, a construction contract has been awarded to Sherwood Construction for the next section on the Turner Turnpike. This reconstruction and widening begins at the Creek Turnpike interchange and extends east approximately 4 miles. Work is expected to begin in early 2021 and to continue through spring 2022. Also, progress continued on the Gilcrease Expressway with construction approximately 45.0% complete at December 2020. As the Driving Forward program nears 90.0% completion at December 2020, several construction projects are in the final auditing stages.
- During the fourth quarter, the Engineering Division continued on the design for several Capital Plan projects across the system. These projects are in various stages of design and include bridge and pavement rehabilitation, dowel bar retrofit and grind (resurfacing), center median cable barrier, interchange modifications, and service plaza redevelopments. Three projects moved to construction including one maintenance building, one paving project, and one traffic control project for the Driving Forward Program. In addition, the Engineering Division, in conjunction with the Maintenance and Toll Divisions, continued to move forward preparing for the future conversion of All-Electronic-Tolling (AET) on the Kilpatrick Turnpike, as well as across the System. Several divisions also worked together to finalize the 2021-2025 Capital Plan, which was approved at the December Board meeting. Upon approval of the Capital Plan, 16 new projects were identified to begin the design phase. One project on the Turner Turnpike remains in design for the Driving Forward Program.
- In the fourth quarter, maintenance crews responded to hazardous winter conditions by sanding and treating approximately 90,000 lane miles. In addition, the Maintenance Division, supplementing labor through supervised inmates and contractors, completed various other System repairs. With combined efforts, approximately 228,000 linear feet of joints and cracks were sealed and nearly 1,000 square yards of drainage repairs were completed. The Maintenance Division also performed brush and weed control and maintained approximately 7,000 acres of vegetation management.
- As of December 31, 2020, the total number of active PIKEPASS tags exceeded 2.0 million, an increase of 4.6% 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 \$1.2 million in discounts issued during the fourth 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 fourth quarter of 2020, OHP troopers made approximately 20,000 violator contacts and assisted over 4,000 motorists.

Respectfully,

Gene Love
Chairman of the Authority

Tim J. Gatz
Secretary of Transportation and Executive Director of the Authority

OKLAHOMA TURNPIKE AUTHORITY
TABLE OF CONTENTS
December 31, 2020

Schedule	Page
Statements of Net Position	1
Schedule of Deposits and Withdrawals	2
Statements of Revenues, Expenses and Changes in Net Position	3
Statement of Revenues - Total All Turnpikes	4
Statement of Revenues - Turner Turnpike	5
Statement of Revenues - Will Rogers Turnpike	6
Statement of Revenues - H. E. Bailey Turnpike	7
Statement of Revenues - Muskogee Turnpike	8
Statement of Revenues - Indian Nation Turnpike	9
Statement of Revenues - Cimarron Turnpike	10
Statement of Revenues - John Kilpatrick Turnpike	11
Statement of Revenues - Cherokee Turnpike	12
Statement of Revenues - Chickasaw Turnpike	13
Statement of Revenues - Creek Turnpike	14
Statement of Revenues - Kickapoo Turnpike	15
Schedule of Cash, Cash Equivalents and Investments	16
Schedule of Bonds Issued, Retired, Defeased and Outstanding	20
Schedule of Sales of Surplus Property	20

Prepared by the Controller Division

PRELIMINARY AND UNAUDITED

Oklahoma Turnpike Authority
Statements of Net Position
December 31, 2020 and 2019

	<u>2020</u>	<u>2019</u>
Assets:		
Current assets:		
Cash and cash equivalents-unrestricted	\$ 192,245,802	\$ 174,801,220
Investments-unrestricted	11,792,898	11,284,448
Cash and cash equivalents - restricted	198,833,627	446,811,643
Investments-restricted	112,109,392	58,046,768
Accounts receivable	9,680,537	14,959,601
Accrued interest receivable-unrestricted	40,773	31,986
Accrued interest receivable-restricted	2,316,456	2,164,083
Tag inventory	3,000,569	2,654,744
Materials inventory	5,856,838	5,871,254
Prepaid expenses	269,282	687,013
Total current assets	<u>536,146,174</u>	<u>717,312,760</u>
Noncurrent assets:		
Cash and cash equivalents - restricted	22,830,584	18,621,982
Investments-restricted	171,330,873	178,585,212
Total noncurrent cash, cash equivalents and investments	<u>194,161,457</u>	<u>197,207,194</u>
Capital assets:		
Depreciable, net	880,988,052	892,277,411
Land	299,511,824	294,641,156
Construction work in progress	1,104,228,590	888,521,111
Net capital assets	<u>2,284,728,466</u>	<u>2,075,439,678</u>
Net OPEB asset	470,899	470,899
Total noncurrent assets	<u>2,479,360,822</u>	<u>2,273,117,771</u>
Total assets	<u>3,015,506,996</u>	<u>2,990,430,531</u>
Deferred Outflows of Resources:		
Unamortized net deferred debit on refunding	65,056,118	75,773,366
Related to pensions	2,043,030	2,043,030
Related to OPEB	247,541	247,541
Total deferred outflows of resources	<u>67,346,689</u>	<u>78,063,937</u>
Liabilities:		
Current liabilities:		
Accounts payable and accrued expenses	20,795,022	18,232,632
Payable from restricted assets:		
Accounts payable and accrued expenses	11,320,365	44,142,286
Accrued interest payable	32,903,662	41,303,722
Unearned revenue	38,568,550	37,984,637
Arbitrage rebate payable to U.S. Treasury	1,035,558	347,521
Current notes payable and long-term debt	10,930,000	72,779,991
Total current liabilities	<u>115,553,157</u>	<u>214,790,789</u>
Noncurrent liabilities:		
Accounts payable and accrued expenses	1,785,797	1,761,371
Net pension liability	1,613,337	1,613,337
Net OPEB liability	2,079,051	2,079,051
Long-term debt, net of unamortized net premiums of \$149,823,621 and \$159,408,029 in 2020 and 2019, respectively	1,910,058,621	1,912,568,038
Payable to Department of Transportation	53,777,222	53,092,649
Total noncurrent liabilities	<u>1,969,314,028</u>	<u>1,971,114,446</u>
Total liabilities	<u>2,084,867,185</u>	<u>2,185,905,235</u>
Deferred Inflows of Resources:		
Unamortized net deferred credit on refunding	11,591,129	-
Related to pensions	866,440	866,440
Related to OPEB	1,156,783	1,156,783
Total deferred inflows of resources	<u>13,614,352</u>	<u>2,023,223</u>
Net Position:		
Invested in capital assets, net of related debt	560,344,390	402,696,235
Restricted for debt service	116,330,071	194,379,692
Restricted for reserve maintenance	84,221,925	83,960,508
Unrestricted	223,475,762	199,529,575
Total net position	<u>\$ 984,372,148</u>	<u>\$ 880,566,010</u>

**Oklahoma Turnpike Authority
Schedule of Deposits and Withdrawals
For the Quarter Ending December 31, 2020**

Account	Beginning Book Balance	Receipts or Deposits	Withdrawals or Payments	Ending Book Balance
2011 Debt service accounts	\$ 39,064,542	49,285,956	88,350,498	\$ -
2017 Debt service accounts	20,888,770	30,012,257	17,161,989	33,739,038
2018 Debt service accounts	3,767,441	13,843,757	6,921,934	10,689,264
2020 Debt service accounts	-	427,922,943	420,846,442	7,076,501
Revenue Bond Reserve account	156,847,659	279,409,947	290,549,259	145,708,347
Revenue fund	32,522,038	339,060,636	342,057,885	29,524,789
Reserve Maintenance fund	92,794,245	109,985,208	116,039,247	86,740,206
General fund	134,292,007	191,707,081	151,485,177	174,513,911
Motor Fuel Tax Trust fund	48,184,214	24,475,158	24,206,262	48,453,110
2017 Construction funds	470,661	45	23	470,683
2018 Construction funds	131,393,185	33,761,884	59,073,439	106,081,630
PIKEPASS account	45,146,995	66,373,481	64,406,315	47,114,161
Gilcrease Expressway fund	19,034,051	595,452	597,967	19,031,536
Total	<u>\$ 724,405,808</u>			<u>\$ 709,143,176</u>
				Cash & Cash Equivalents-unrestricted \$ 192,245,802
				Investments-unrestricted 11,792,898
				Cash & Cash Equivalents-restricted 221,664,211
				Investments-restricted 283,440,265
			Total	<u>\$ 709,143,176</u>

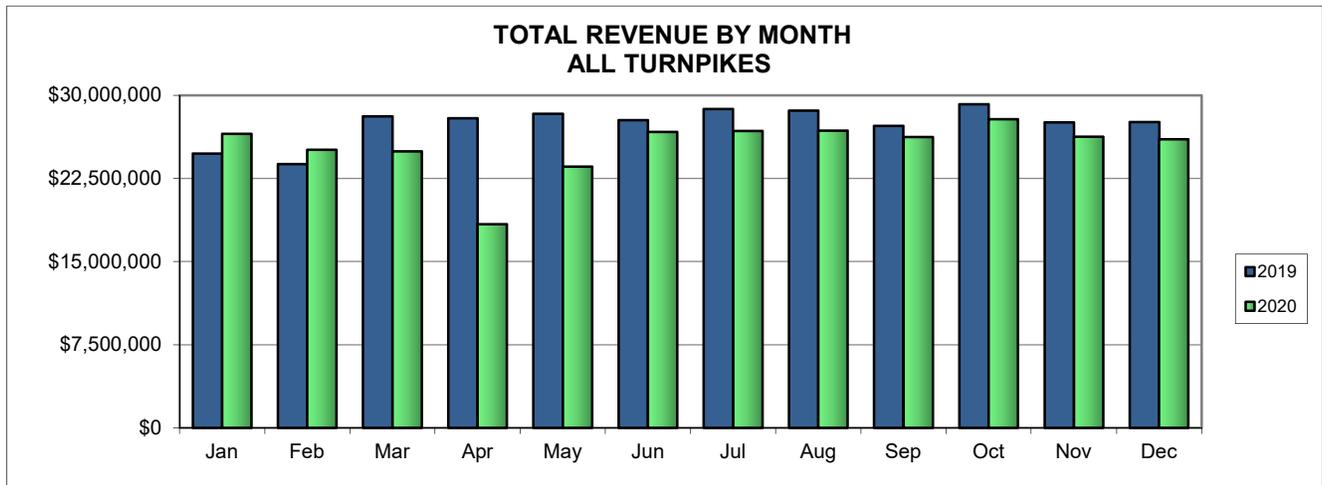
PRELIMINARY AND UNAUDITED

Oklahoma Turnpike Authority
Statements of Revenues, Expenses and Changes in Net Position
For the Quarters Ended and Year to Date December 31, 2020 and 2019

	2020 Current Quarter	2019 Current Quarter	2020 Year to Date	2019 Year to Date
Operating revenues:				
Tolls	\$ 79,668,188	\$ 84,012,763	\$ 302,617,355	\$ 327,429,292
Concessions	453,936	367,363	2,567,962	2,425,065
Total operating revenues	80,122,124	84,380,126	305,185,317	329,854,357
Operating expenses:				
Toll Operations	9,684,463	6,390,493	32,194,237	24,035,781
Turnpike Maintenance	7,278,070	6,755,171	26,048,791	25,552,508
Engineering	781,715	391,421	2,522,023	1,912,469
Construction	2,443,750	679,389	3,003,499	1,435,382
Highway Patrol	5,389,058	4,102,029	19,977,588	17,173,492
Customer Service	3,291,507	6,190,443	12,180,445	22,299,773
Administrative Services	682,633	505,473	2,173,601	1,826,396
Information Technology	3,979,323	2,953,259	11,707,191	10,730,900
Controller	383,897	322,858	1,458,029	1,329,204
Finance and Revenue	2,174,187	1,251,702	4,763,439	3,692,676
Executive	1,073,782	1,270,174	3,917,949	4,539,262
Authority	192	1,529	904	5,216
Total operating expenses before depreciation and amortization	37,162,577	30,813,941	119,947,696	114,533,059
Operating income before depreciation and amortization	42,959,547	53,566,185	185,237,621	215,321,298
Depreciation and amortization	(24,595,448)	(23,927,429)	(97,402,031)	(94,277,862)
Operating income	18,364,099	29,638,756	87,835,590	121,043,436
Non-operating revenues (expenses):				
Interest earned on investments	1,477,425	3,797,680	7,593,810	19,401,017
Net increase (decrease) in fair value of investments	1,255,539	454,800	5,264,754	5,183,576
Interest expense on revenue bonds outstanding	6,422,621	(20,029,282)	(51,847,359)	(80,179,671)
Other revenues	1,963,224	1,877,390	7,695,518	8,017,755
Contributed revenue	200,161	1,757,034	47,263,825	17,298,782
Net non-operating revenues (expenses)	11,318,970	(12,142,378)	15,970,548	(30,278,541)
Change in net position	29,683,069	17,496,378	103,806,138	90,764,895
Total net position, beginning of the quarter	954,689,079	862,493,080	880,566,010	789,801,115
Total net position, end of the quarter	\$ 984,372,148	\$ 879,989,458	\$ 984,372,148	\$ 880,566,010
Other relevant data:				
Motor fuel tax received	\$ 11,526,349	\$ 11,980,406	\$ 43,408,475	\$ 47,056,268
Reserve maintenance deposits made	8,273,749	10,500,000	77,738,749	42,476,500
Debt interest deposits (net of interest earned on debt service accounts)	20,615,518	20,478,225	80,275,886	81,878,660
Debt principal deposits (net of interest earned on debt service accounts)	(32,874,960)	14,244,381	10,821,927	57,172,898
		Required Coverage Ratio	Actual Coverage Ratio	Actual Coverage Ratio
Senior Debt Service Coverage Ratio		120%	326%	214%
Total Debt Service Coverage Ratio		100%	192%	134%

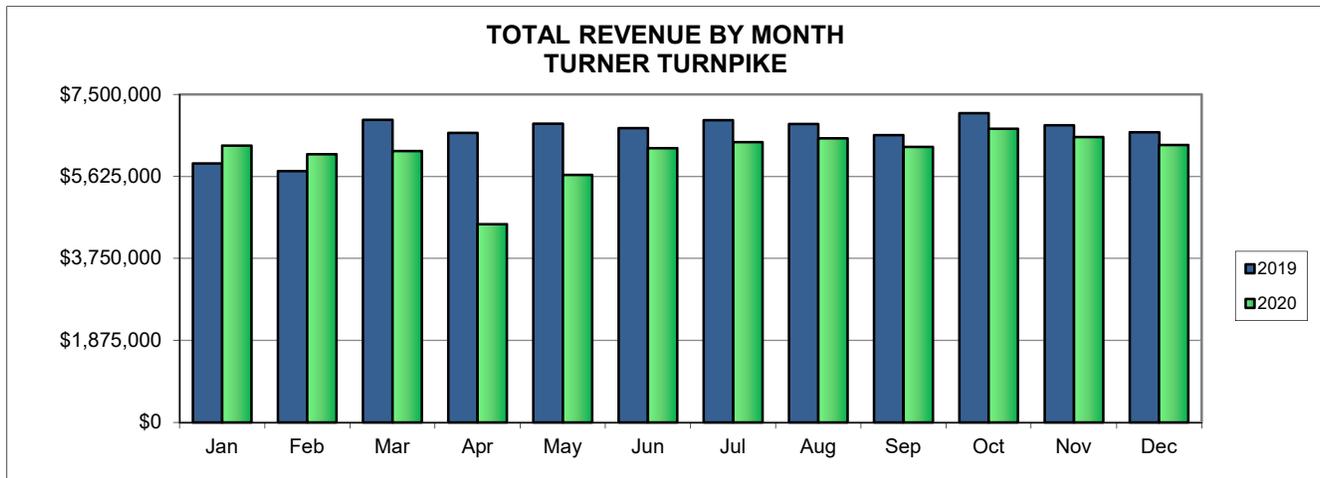
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
TOTAL ALL TURNPIKES**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended December 2020			
Two Axle Vehicles	\$ 46,744,523	666,152,026	39,099,536
Three Axle Vehicles	1,696,761	19,129,606	663,546
Four Axle Vehicles	1,755,297	12,842,239	392,733
Five Axle Vehicles	28,533,820	136,285,534	2,916,846
Six Axles Vehicles	937,787	3,725,435	87,544
Total	\$ 79,668,188	838,134,840	43,160,205
Concession Revenue	453,936		
Total Revenue	\$ 80,122,124		
% Decrease from prior year quarter	(5.05%)		
Quarter ended December 2019			
Two Axle Vehicles	\$ 52,955,213	744,082,878	43,276,662
Three Axle Vehicles	1,556,978	17,361,065	609,292
Four Axle Vehicles	1,631,519	12,065,072	372,035
Five Axle Vehicles	26,877,657	128,210,580	2,841,725
Six Axles Vehicles	991,396	3,930,261	90,475
Total	\$ 84,012,763	905,649,856	47,190,189
Concession Revenue	367,363		
Total Revenue	\$ 84,380,126		



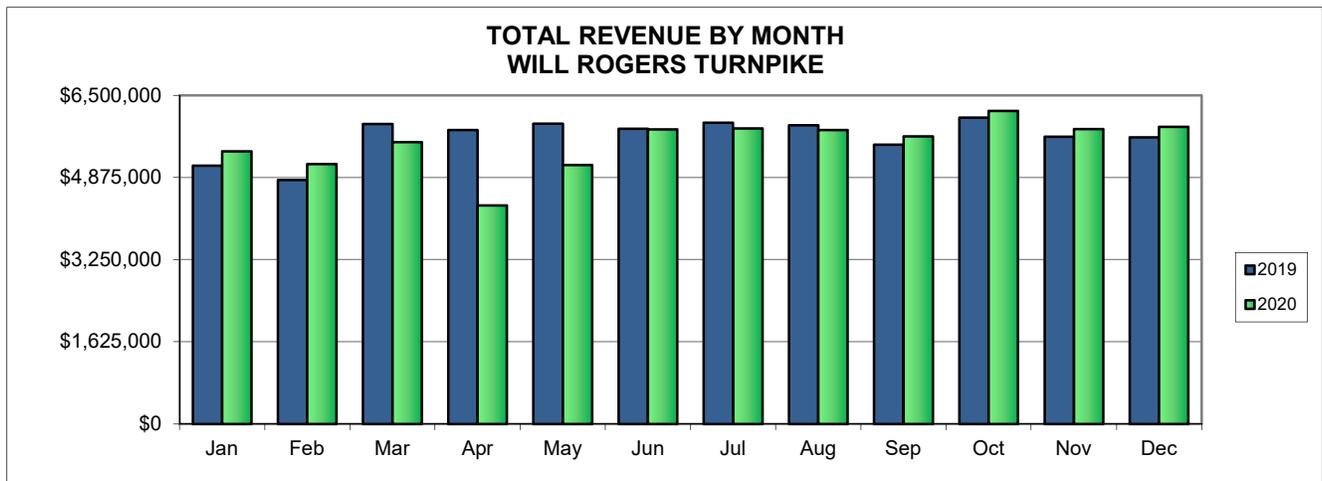
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
TURNER TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended December 2020			
Two Axle Vehicles	\$ 8,536,235	163,255,792	3,669,631
Three Axle Vehicles	477,729	5,819,295	92,885
Four Axle Vehicles	473,508	3,541,857	54,014
Five Axle Vehicles	9,573,305	45,427,782	579,645
Six Axles Vehicles	362,389	1,452,795	19,196
Total	<u>\$ 19,423,166</u>	<u>219,497,521</u>	<u>4,415,371</u>
Concession Revenue	162,238		
Total Revenue	<u><u>\$ 19,585,404</u></u>		
% Decrease from prior year quarter	<u>(4.44%)</u>		
Quarter ended December 2019			
Two Axle Vehicles	\$ 10,243,156	192,118,959	4,150,118
Three Axle Vehicles	435,797	5,142,797	83,876
Four Axle Vehicles	432,348	3,241,956	49,220
Five Axle Vehicles	8,909,272	41,844,321	538,206
Six Axles Vehicles	393,094	1,546,046	19,562
Total	<u>\$ 20,413,667</u>	<u>243,894,079</u>	<u>4,840,982</u>
Concession Revenue	82,515		
Total Revenue	<u><u>\$ 20,496,182</u></u>		



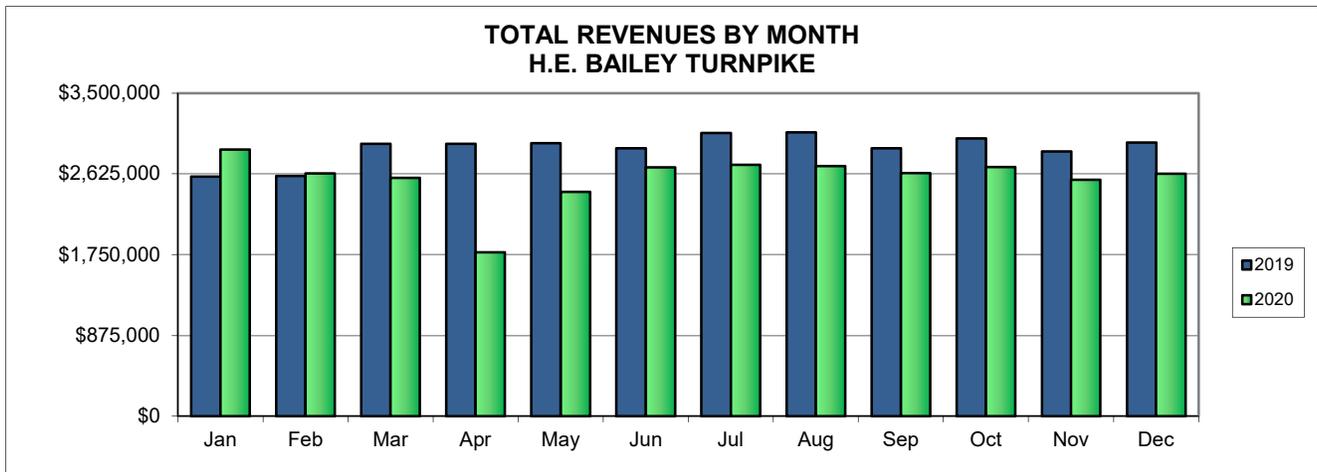
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
WILL ROGERS TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended December 2020			
Two Axle Vehicles	\$ 5,606,599	108,340,003	2,861,141
Three Axle Vehicles	322,672	3,905,067	73,062
Four Axle Vehicles	516,774	4,116,659	65,144
Five Axle Vehicles	11,067,284	54,574,094	807,637
Six Axles Vehicles	304,714	1,248,735	19,949
Total	\$ 17,818,043	172,184,558	3,826,933
Concession Revenue	79,880		
Total Revenue	\$ 17,897,923		
% Increase from prior year quarter	<u>2.78%</u>		
Quarter ended December 2019			
Two Axle Vehicles	\$ 6,279,094	121,690,705	3,177,342
Three Axle Vehicles	289,721	3,487,229	65,015
Four Axle Vehicles	470,485	3,800,786	59,914
Five Axle Vehicles	9,987,282	49,312,565	730,446
Six Axles Vehicles	311,769	1,256,412	18,876
Total	\$ 17,338,351	179,547,697	4,051,593
Concession Revenue	75,000		
Total Revenue	\$ 17,413,351		



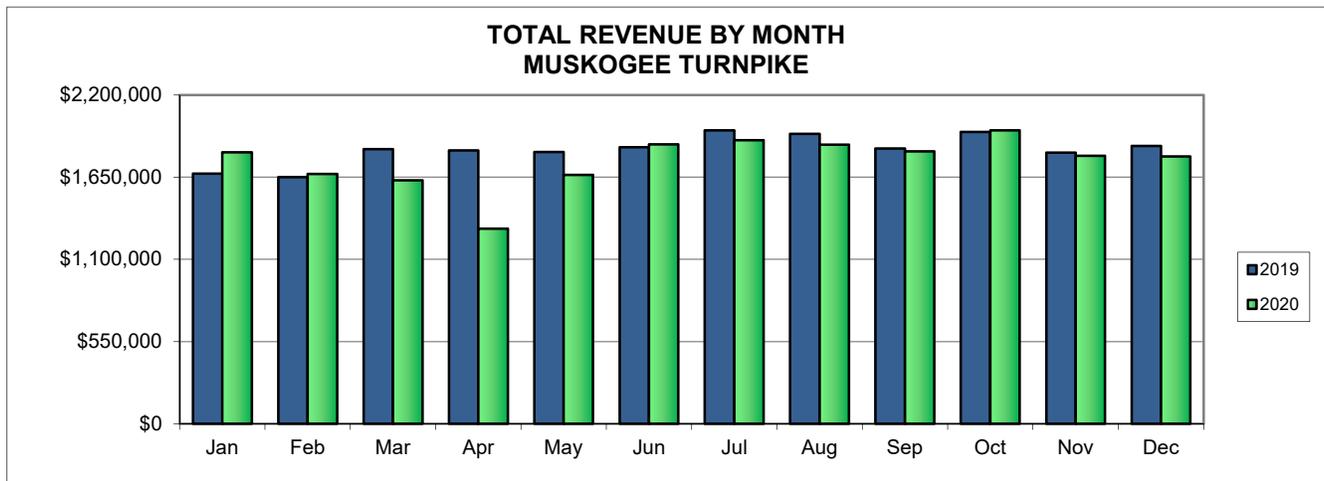
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
H. E. BAILEY TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended December 2020			
Two Axle Vehicles	\$ 5,779,433	91,100,477	4,285,730
Three Axle Vehicles	219,677	2,654,053	100,722
Four Axle Vehicles	168,466	1,264,850	51,859
Five Axle Vehicles	1,573,191	8,786,404	357,991
Six Axles Vehicles	65,164	308,516	12,372
Total	<u>\$ 7,805,931</u>	<u>104,114,300</u>	<u>4,808,674</u>
Concession Revenue	81,424		
Total Revenue	<u>\$ 7,887,355</u>		
% Decrease from prior year quarter	<u>(10.79%)</u>		
Quarter ended December 2019			
Two Axle Vehicles	\$ 6,586,946	104,795,209	4,884,873
Three Axle Vehicles	206,734	2,496,606	96,057
Four Axle Vehicles	170,432	1,301,401	53,383
Five Axle Vehicles	1,707,822	9,590,409	397,988
Six Axles Vehicles	88,599	425,592	16,446
Total	<u>\$ 8,760,533</u>	<u>118,609,217</u>	<u>5,448,747</u>
Concession Revenue	80,350		
Total Revenue	<u>\$ 8,840,883</u>		



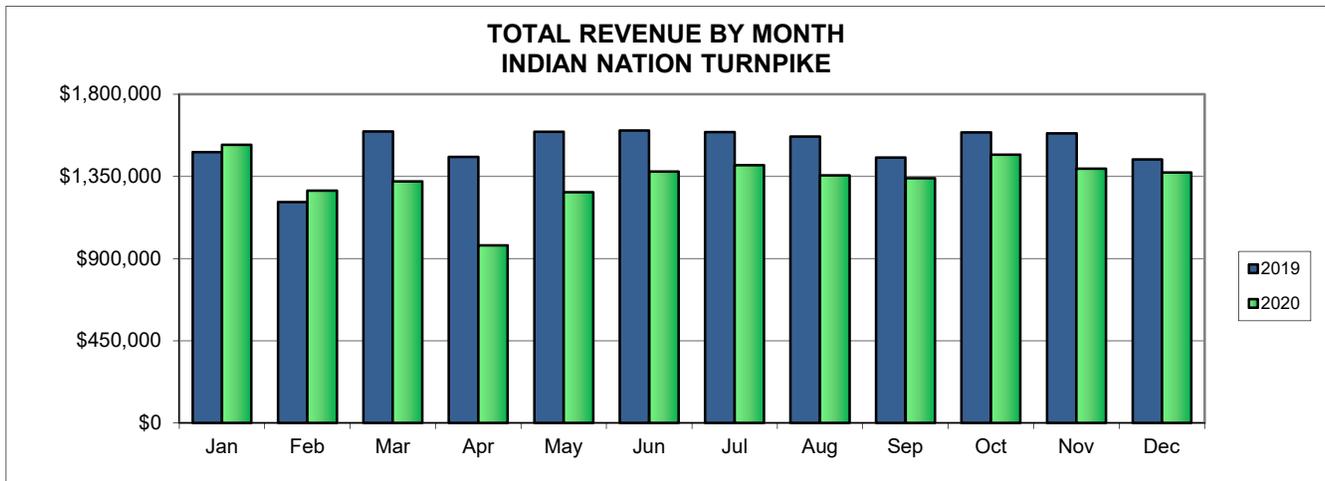
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
MUSKOGEE TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended December 2020			
Two Axle Vehicles	\$ 4,058,693	65,742,413	2,581,095
Three Axle Vehicles	174,541	1,922,962	81,699
Four Axle Vehicles	98,431	713,431	30,165
Five Axle Vehicles	1,134,177	5,809,449	229,318
Six Axles Vehicles	33,893	164,790	5,898
Total	\$ 5,499,735	74,353,045	2,928,175
Concession Revenue	45,130		
Total Revenue	\$ 5,544,865		
% Decrease from prior year quarter	(1.48%)		
Quarter ended December 2019			
Two Axle Vehicles	\$ 4,242,040	67,459,985	2,722,731
Three Axle Vehicles	161,023	1,730,158	82,660
Four Axle Vehicles	83,652	607,884	26,227
Five Axle Vehicles	1,065,628	5,453,747	217,696
Six Axles Vehicles	30,874	147,475	5,460
Total	\$ 5,583,217	75,399,249	3,054,774
Concession Revenue	45,130		
Total Revenue	\$ 5,628,347		



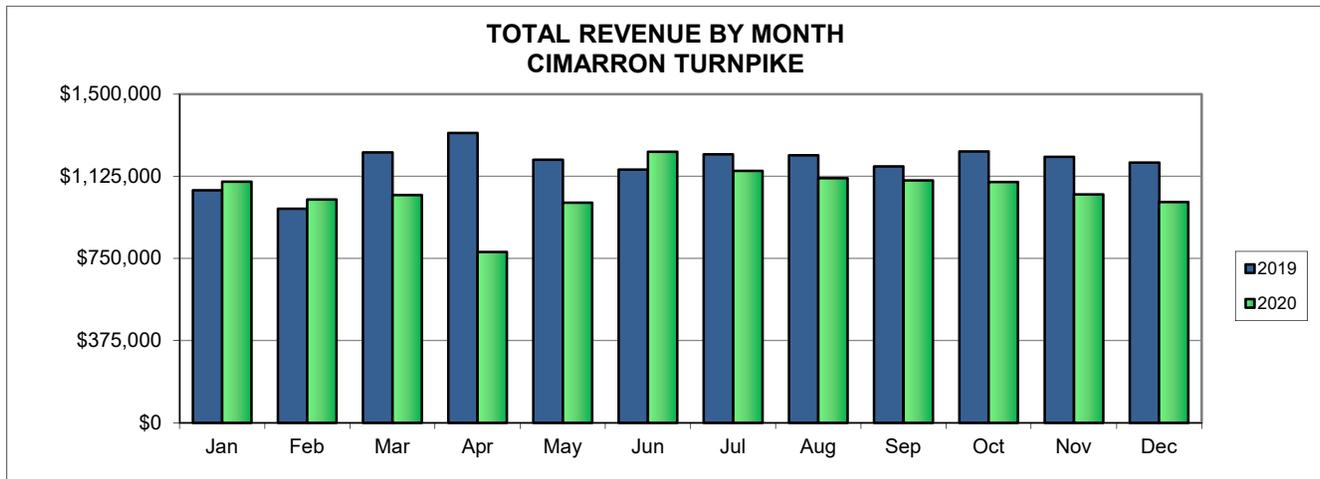
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
INDIAN NATION TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended December 2020			
Two Axle Vehicles	\$ 2,294,950	35,770,197	1,130,670
Three Axle Vehicles	122,655	1,720,280	53,359
Four Axle Vehicles	145,693	1,165,625	39,524
Five Axle Vehicles	1,591,091	8,332,515	241,690
Six Axles Vehicles	35,521	157,379	4,652
Total	<u>\$ 4,189,910</u>	<u>47,145,996</u>	<u>1,469,895</u>
Concession Revenue	43,026		
Total Revenue	<u><u>\$ 4,232,936</u></u>		
% Decrease from prior year quarter	<u>(9.79%)</u>		
Quarter ended December 2019			
Two Axle Vehicles	\$ 2,709,145	42,568,557	1,321,414
Three Axle Vehicles	119,587	1,653,863	53,009
Four Axle Vehicles	145,836	1,229,691	41,426
Five Axle Vehicles	1,632,271	8,593,153	250,478
Six Axles Vehicles	43,427	193,547	5,655
Total	<u>\$ 4,650,266</u>	<u>54,238,811</u>	<u>1,671,982</u>
Concession Revenue	42,130		
Total Revenue	<u><u>\$ 4,692,396</u></u>		



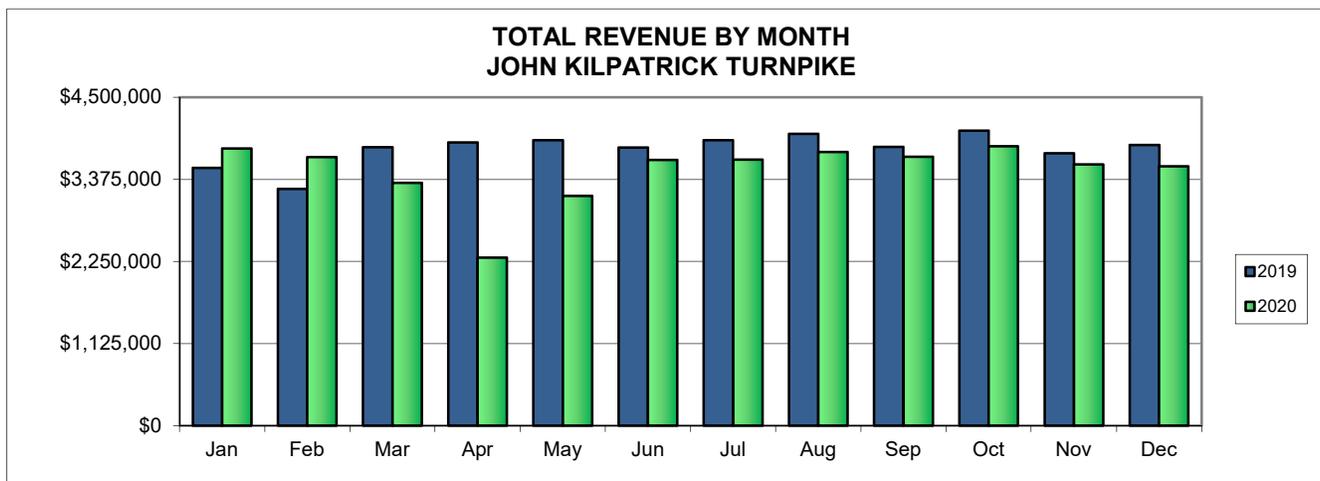
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
CIMARRON TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended December 2020			
Two Axle Vehicles	\$ 1,739,836	28,282,368	1,297,616
Three Axle Vehicles	63,668	781,408	34,575
Four Axle Vehicles	103,353	805,748	32,819
Five Axle Vehicles	1,167,968	5,508,823	204,294
Six Axles Vehicles	31,938	126,727	5,104
Total	\$ 3,106,763	35,505,074	1,574,408
Concession Revenue	42,238		
Total Revenue	\$ 3,149,001		
% Decrease from prior year quarter	<u>(13.48%)</u>		
Quarter ended December 2019			
Two Axle Vehicles	\$ 2,140,157	34,964,021	1,643,221
Three Axle Vehicles	61,935	752,264	34,649
Four Axle Vehicles	102,939	804,974	33,407
Five Axle Vehicles	1,262,795	5,943,414	221,085
Six Axles Vehicles	29,691	118,768	4,461
Total	\$ 3,597,517	42,583,441	1,936,823
Concession Revenue	42,238		
Total Revenue	\$ 3,639,755		



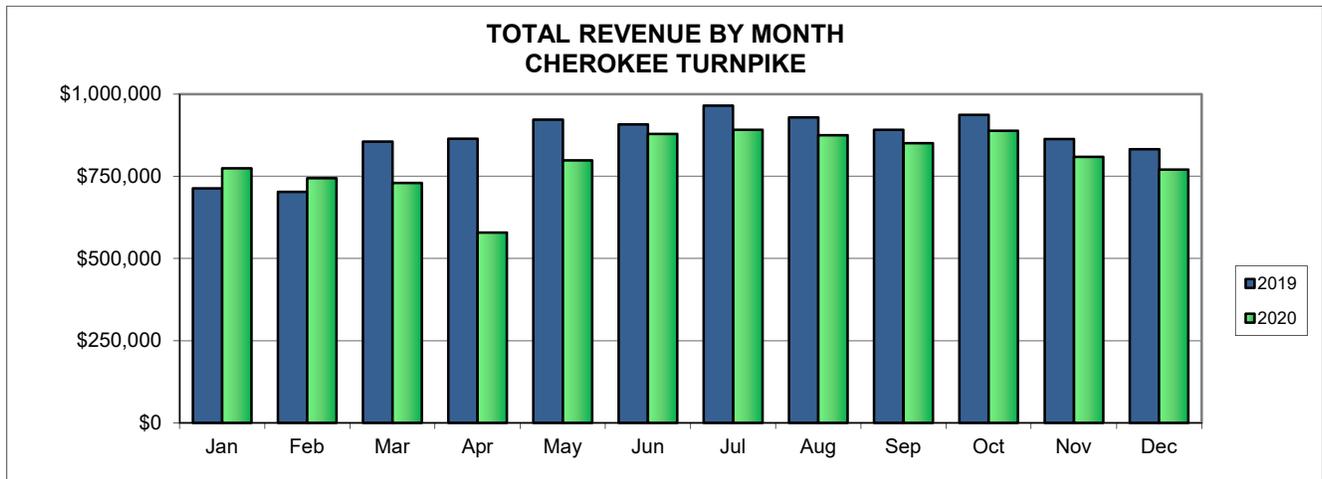
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
JOHN KILPATRICK TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended December 2020			
Two Axle Vehicles	\$ 9,553,028	85,766,706	12,002,476
Three Axle Vehicles	116,107	736,315	90,486
Four Axle Vehicles	92,059	411,364	48,381
Five Axle Vehicles	1,125,556	3,327,826	212,968
Six Axles Vehicles	65,941	161,227	11,340
Total	<u>\$ 10,952,691</u>	<u>90,403,438</u>	<u>12,365,651</u>
Concession Revenue	-		
Total Revenue	<u>\$ 10,952,691</u>		
% Decrease from prior year quarter	<u>(5.77%)</u>		
Quarter ended December 2019			
Two Axle Vehicles	\$ 10,396,763	83,508,554	12,747,219
Three Axle Vehicles	98,726	602,807	69,086
Four Axle Vehicles	93,308	391,924	47,034
Five Axle Vehicles	980,190	2,865,578	193,798
Six Axles Vehicles	54,801	130,584	10,089
Total	<u>\$ 11,623,788</u>	<u>87,499,447</u>	<u>13,067,226</u>
Concession Revenue	-		
Total Revenue	<u>\$ 11,623,788</u>		



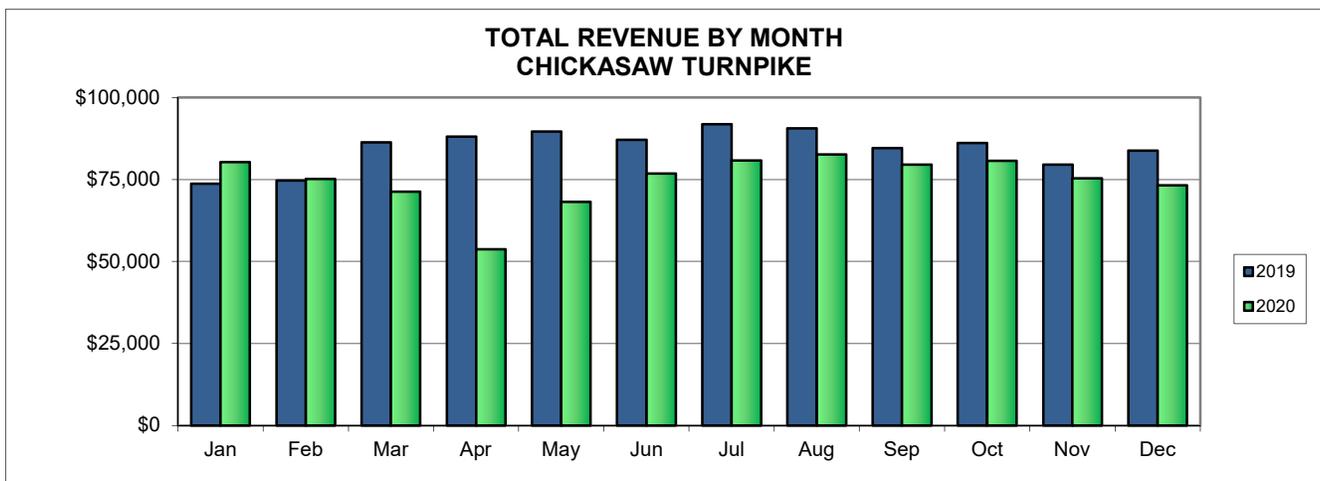
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
CHEROKEE TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended December 2020			
Two Axle Vehicles	\$ 1,563,919	17,658,123	859,158
Three Axle Vehicles	69,129	543,842	23,780
Four Axle Vehicles	58,146	300,590	11,170
Five Axle Vehicles	765,911	2,624,700	90,248
Six Axles Vehicles	11,623	33,033	1,291
Total	\$ 2,468,728	21,160,288	985,647
Concession Revenue	-		
Total Revenue	\$ 2,468,728		
% Decrease from prior year quarter	(6.26%)		
Quarter ended December 2019			
Two Axle Vehicles	\$ 1,752,658	19,660,544	951,398
Three Axle Vehicles	69,795	555,788	24,336
Four Axle Vehicles	45,988	242,962	8,972
Five Axle Vehicles	754,230	2,582,119	88,765
Six Axles Vehicles	11,054	32,034	1,245
Total	\$ 2,633,725	23,073,447	1,074,716
Concession Revenue	-		
Total Revenue	\$ 2,633,725		



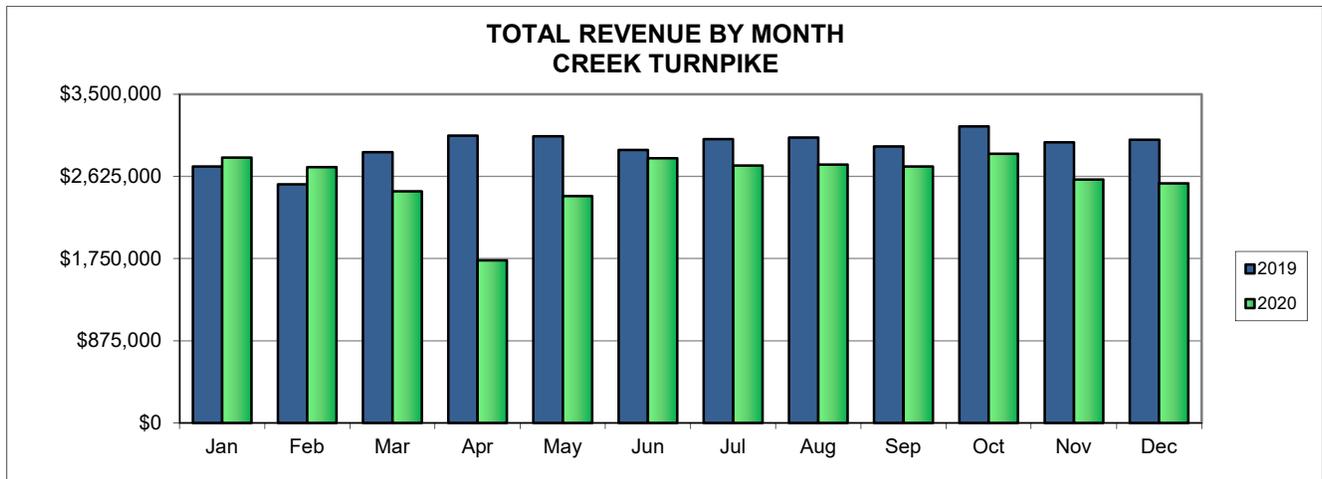
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
CHICKASAW TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended December 2020			
Two Axle Vehicles	\$ 152,306	3,662,814	214,323
Three Axle Vehicles	22,020	365,179	21,368
Four Axle Vehicles	4,336	42,879	2,509
Five Axle Vehicles	48,803	378,356	22,139
Six Axles Vehicles	1,806	10,698	626
Total	\$ 229,271	4,459,926	260,965
Concession Revenue	-		
Total Revenue	\$ 229,271		
% Decrease from prior year quarter	(8.06%)		
Quarter ended December 2019			
Two Axle Vehicles	\$ 176,606	4,247,002	248,508
Three Axle Vehicles	22,518	381,363	22,315
Four Axle Vehicles	3,890	37,854	2,215
Five Axle Vehicles	43,620	341,663	19,992
Six Axles Vehicles	2,748	16,680	976
Total	\$ 249,382	5,024,562	294,006
Concession Revenue	-		
Total Revenue	\$ 249,382		



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

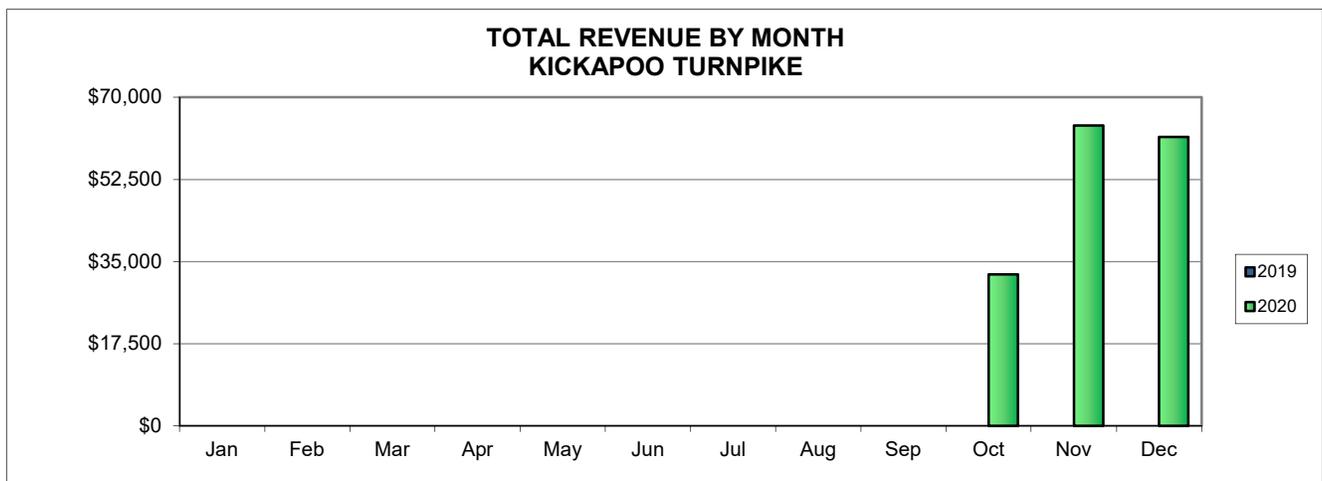
<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended December 2020			
Two Axle Vehicles	\$ 7,324,277	65,297,741	10,069,555
Three Axle Vehicles	100,452	630,006	86,290
Four Axle Vehicles	92,744	470,947	56,569
Five Axle Vehicles	476,014	1,486,171	168,066
Six Axles Vehicles	22,646	56,752	6,664
Total	\$ 8,016,133	67,941,617	10,387,144
Concession Revenue	-		
Total Revenue	\$ 8,016,133		
% Decrease from prior year quarter	(12.51%)		
Quarter ended December 2019			
Two Axle Vehicles	\$ 8,428,648	73,069,342	11,429,838
Three Axle Vehicles	91,142	558,190	78,289
Four Axle Vehicles	82,641	405,640	50,237
Five Axle Vehicles	534,547	1,683,611	183,271
Six Axles Vehicles	25,339	63,123	7,705
Total	\$ 9,162,317	75,779,906	11,749,340
Concession Revenue	-		
Total Revenue	\$ 9,162,317		



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

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended December 2020			
Two Axle Vehicles	\$ 135,247	1,275,392	128,141
Three Axle Vehicles	8,111	51,199	5,320
Four Axle Vehicles	1,787	8,289	579
Five Axle Vehicles	10,520	29,414	2,850
Six Axles Vehicles	2,152	4,783	452
Total	\$ 157,817	1,369,077	137,342
Concession Revenue	-		
Total Revenue	\$ 157,817		
% Change from prior year quarter	<u>N/A*</u>		

*NOTE: The Kickapoo Turnpike opened to the public during October 2020.



Oklahoma Turnpike Authority
Schedule of Cash, Cash Equivalents and Investments
as of December 31, 2020

Description	Interest Rate	Purchase Date	Maturity Date	Cost	Fair Value
Unrestricted:					
General Fund:					
BOK Short-Term Cash Fund I	0.0200 %	12/31/2020	Demand	\$ 158,581,689	\$ 158,581,689
Invesco Stit Treas-Inst	0.0100	12/31/2020	Demand	1,404,040	1,404,040
FFCB	0.690	7/24/2020	7/22/2025	249,975	250,137
FFCB	0.700	8/17/2020	8/13/2026	249,562	250,000
FFCB	0.720	10/28/2020	10/27/2026	249,825	250,005
FFCB	2.220	2/19/2020	2/3/2028	249,912	250,275
FHLMC	1.080	11/4/2020	11/24/2028	250,000	249,280
FHLMC	0.320	12/15/2020	6/28/2024	250,000	250,030
FHLMC	0.625	10/15/2020	10/27/2025	125,000	124,670
FHLMC	0.700	12/8/2020	12/30/2025	250,000	250,022
FHLMC	1.000	12/1/2020	12/23/2027	250,000	250,017
FHLMC	1.070	10/14/2020	10/27/2028	250,000	246,445
FHMS	4.094	4/8/2019	9/25/2024	515,342	532,677
FHR	2.000	11/4/2019	3/15/2026	113,596	114,891
FHR	2.000	4/1/2020	2/15/2042	627,917	637,741
FHR	1.250	3/31/2020	3/15/2027	147,492	149,000
FHR	2.500	3/12/2020	5/15/2041	186,876	188,797
FHR	2.000	9/5/2019	12/15/2026	174,467	181,171
FHR	2.750	9/26/2019	8/15/2047	184,639	193,618
FHR	3.000	4/17/2019	1/15/2047	82,077	83,615
FHR	2.500	9/5/2019	7/25/2048	209,630	215,202
FNA	2.739	4/17/2019	4/25/2029	181,349	194,045
FNR	3.000	12/9/2020	1/25/2040	83,908	82,771
GNMA	3.950	1/9/2020	7/15/2025	195,702	194,126
GNR	3.250	12/9/2020	8/16/2039	27,267	27,122
GNR	4.000	12/9/2020	7/20/2039	53,528	53,237
GNR	2.650	7/6/2020	1/20/2046	250,370	249,478
GNR	3.000	1/30/2020	9/20/2049	200,123	199,644
U.S. Treasury Notes	0.625	Various	5/15/2030	2,468,436	2,471,929
U.S. Treasury Notes	0.250	12/9/2020	11/15/2023	500,566	501,445
U.S. Treasury Notes	1.875	12/3/2020	7/31/2022	3,126,925	3,124,208
SLGS - US Treasury	0.000	11/30/1990	2/21/2021	27,300	27,300
				<u>171,717,513</u>	<u>171,778,627</u>
Revenue Fund:					
BOK Short-Term Cash Fund I	0.020	12/31/2020	Demand	21,259,602	21,259,602
				<u>21,259,602</u>	<u>21,259,602</u>
Total unrestricted cash equivalents & investments				\$ <u>192,977,115</u>	\$ <u>193,038,229</u>

Oklahoma Turnpike Authority
Schedule of Cash, Cash Equivalents and Investments
as of December 31, 2020

Description	Interest Rate	Purchase Date	Maturity Date	Cost	Fair Value
Restricted:					
Reserve Maintenance Fund:					
BOK Short-Term Cash Fund I	0.020 %	12/31/2020	Demand	\$ 9,644,369	\$ 9,644,369
Invesco Stit Treas-Inst	0.010	12/31/2020	Demand	1,678,141	1,678,141
FFCB	1.625	12/2/2019	11/19/2021	999,860	1,013,300
FFCB	2.550	4/30/2020	3/11/2021	3,061,592	3,014,100
FFCB	0.180	7/6/2020	7/13/2021	4,000,000	4,000,000
FFCB	0.230	7/13/2020	6/9/2022	1,999,200	2,000,280
FFCB	0.280	9/14/2020	9/14/2023	999,000	1,000,130
FFCB	0.300	10/2/2020	9/1/2023	999,850	1,000,100
FHLB	2.125	7/5/2019	6/10/2022	1,005,506	1,029,010
FHLB	1.875	1/2/2020	12/9/2022	1,007,053	1,033,870
FHLB	1.625	1/3/2020	12/20/2021	1,001,483	1,014,780
FHLB	1.375	3/3/2020	2/17/2023	1,016,772	1,026,120
FHLB	1.375	3/4/2020	2/18/2021	1,005,982	1,001,580
FHLB	0.125	7/6/2020	7/2/2021	3,999,240	4,001,000
FHLB	1.875	7/8/2020	6/11/2021	1,244,355	1,234,273
FHLB	3.625	7/8/2020	6/11/2021	2,234,107	2,198,666
FHLB	0.220	10/2/2020	4/5/2023	3,000,000	3,000,000
FHLMC	0.375	4/29/2020	4/20/2023	1,999,860	2,010,120
FHLMC	0.300	10/2/2020	9/28/2023	1,804,000	1,804,307
FHLMC	0.250	11/13/2020	8/16/2023	2,000,000	2,001,260
FHLMC	1.125	Various	8/12/2021	10,104,832	10,061,400
FHLMC	2.375	Various	1/13/2022	4,612,034	4,604,040
FHR	2.000	10/5/2020	11/15/2039	4,558	4,545
FNMA	2.375	4/1/2020	1/19/2023	2,112,374	2,092,020
FNMA	1.375	7/2/2020	10/7/2021	1,015,210	1,009,620
U.S. Treasury Notes	2.125	7/5/2019	12/31/2021	1,006,563	1,020,020
U.S. Treasury Notes	2.250	4/29/2019	4/15/2022	499,629	513,735
U.S. Treasury Notes	2.500	4/29/2019	1/15/2022	1,005,625	1,024,600
U.S. Treasury Notes	2.875	4/29/2019	10/15/2021	1,013,984	1,021,600
U.S. Treasury Notes	0.125	10/2/2020	9/15/2023	1,997,578	1,998,760
U.S. Treasury Notes	1.500	10/2/2020	2/28/2023	2,064,766	2,059,060
U.S. Treasury Notes	0.375	11/5/2020	3/31/2022	3,009,844	3,010,020
U.S. Treasury Notes	1.125	12/7/2020	2/28/2022	4,049,219	4,047,520
U.S. Treasury Notes	1.125	Various	7/31/2021	5,052,812	5,029,600
U.S. Treasury Notes	2.375	Various	4/15/2021	5,070,353	5,032,200
U.S. Treasury Notes	2.500	Various	1/31/2021	2,023,320	2,003,480
				89,343,071	89,237,626
Revenue Bond Reserve Accounts:					
BOK Short-Term Cash Fund I	0.020	12/31/2020	Demand	7,201,605	7,201,605
Invesco Stit Treas-Inst	0.010	12/31/2020	Demand	5,369,723	5,369,723
FFCB	2.220	2/19/2020	2/3/2028	849,703	850,935
FFCB	0.700	8/17/2020	8/13/2026	873,469	875,000
FFCB	0.750	12/16/2020	12/16/2026	875,000	876,199
FHLB	3.070	12/18/2018	7/25/2028	1,512,758	1,572,559
FHLB	0.980	8/25/2020	8/17/2028	847,450	836,893
FHLMC	1.000	7/14/2020	10/29/2027	1,500,000	1,485,990
FHLMC	1.150	7/14/2020	6/30/2028	674,865	675,601
FHLMC	0.800	8/3/2020	1/28/2027	499,500	492,085
FHLMC	1.070	10/14/2020	10/27/2028	900,000	887,202
FHLMC	0.625	10/15/2020	10/27/2025	1,700,000	1,695,512
FHLMC	1.080	11/4/2020	11/24/2028	1,750,000	1,744,960
FHLMC	1.000	12/1/2020	12/23/2027	1,750,000	1,750,122
FHLMC	0.700	12/8/2020	12/30/2025	1,000,000	1,000,090
FHMS	4.094	4/8/2019	9/25/2024	1,906,764	1,970,903
FHMS	3.280	4/29/2020	2/25/2025	938,719	933,539
FHR	3.000	10/31/2018	12/15/2041	794,817	863,601
FHR	2.000	11/2/2018	1/15/2041	802,418	873,824
FHR	2.000	11/16/2018	12/15/2042	154,278	173,115
FHR	3.000	1/18/2019	8/15/2044	545,303	576,856
FHR	2.250	9/4/2019	6/15/2044	1,188,498	1,226,383
FHR	2.500	9/5/2019	7/25/2048	1,677,039	1,721,614
FHR	3.000	9/6/2019	8/15/2048	412,440	424,124

Oklahoma Turnpike Authority
Schedule of Cash, Cash Equivalents and Investments
as of December 31, 2020

Description	Interest Rate	Purchase Date	Maturity Date	Cost	Fair Value
FHR	2.500 %	3/12/2020	5/15/2041	\$ 1,272,815	\$ 1,285,903
FHR	3.000	3/31/2020	4/15/2040	110,753	109,713
FHR	1.500	7/23/2020	12/15/2027	2,273,238	2,274,841
FHR	3.000	8/26/2020	10/25/2049	655,844	659,290
FHR	2.000	10/13/2020	12/25/2042	373,800	372,064
GNMA	3.950	1/9/2020	7/15/2025	1,290,619	1,280,225
GNR	3.000	9/3/2019	3/20/2045	810,337	807,045
GNR	3.500	9/18/2019	2/20/2049	1,239,168	1,291,836
GNR	3.000	1/30/2020	9/20/2049	1,360,835	1,357,576
GNR	2.500	3/13/2020	4/20/2045	652,711	668,885
GNR	1.750	6/8/2020	10/20/2042	268,156	269,616
GNR	2.650	7/6/2020	1/20/2046	1,701,376	1,695,316
JP Morgan Chase Repo	5.991	5/23/2002	1/1/2022	50,936,450	50,936,450
U.S. Treasury Notes	0.625	Various	5/15/2030	16,404,132	16,428,354
U.S. Treasury Notes	1.875	Various	7/31/2022	30,218,275	30,192,798
				<u>145,292,858</u>	<u>145,708,347</u>
2017 Bond Service Accounts:					
Invesco Stit Treas-Inst	0.010	12/31/2020	Demand	33,739,038	33,739,038
				<u>33,739,038</u>	<u>33,739,038</u>
2017A Construction Fund:					
BOK Short-Term Cash Fund I	0.020	12/31/2020	Demand	464,929	464,929
				<u>464,929</u>	<u>464,929</u>
2017C Construction Fund:					
BOK Short-Term Cash Fund I	0.020	12/31/2020	Demand	4,934	4,934
				<u>4,934</u>	<u>4,934</u>
2018 Bond Service Accounts					
Invesco Stit Treas-Inst	0.010	12/31/2020	Demand	10,689,264	10,689,264
				<u>10,689,264</u>	<u>10,689,264</u>
2018A Construction Fund:					
BOK Short-Term Cash Fund I	0.020	12/31/2020	Demand	109,321,264	109,321,264
				<u>109,321,264</u>	<u>109,321,264</u>
2020 Bond Service Accounts:					
BOK Short-Term Cash Fund I	0.020	12/31/2020	Demand	7,076,501	7,076,501
				<u>7,076,501</u>	<u>7,076,501</u>
Turnpike Trust Fund:					
Invesco Stit Treas-Inst	0.010	12/31/2020	Demand	8,955,703	8,955,703
Invesco Stit Treas-Inst	0.010	12/31/2020	Demand	1,303,553	1,303,553
FFCB	1.625	12/2/2019	11/19/2021	1,999,720	2,026,600
FFCB	2.550	4/30/2020	3/11/2021	2,041,061	2,009,400
FFCB	0.280	9/14/2020	9/14/2023	1,998,000	2,000,260
FHLB	2.125	7/5/2019	6/10/2022	1,005,506	1,029,010
FHLB	2.250	11/15/2019	6/11/2021	1,009,460	1,009,180
FHLB	1.875	1/2/2020	12/9/2022	2,014,106	2,067,740
FHLB	1.625	1/3/2020	12/20/2021	2,002,966	2,029,560
FHLB	1.375	3/4/2020	2/18/2021	1,005,982	1,001,580
FHLB	0.125	7/6/2020	7/2/2021	1,999,620	2,000,500
FHLMC	0.375	4/29/2020	4/20/2023	1,999,860	2,010,120
FHLMC	0.375	10/2/2020	9/23/2025	996,860	998,810
FHLMC	1.125	Various	8/12/2021	1,818,833	1,811,052
FHLMC	2.375	Various	1/13/2022	3,088,049	3,069,360
FHR	2.000	10/5/2020	11/15/2039	4,558	4,545
FNMA	2.375	4/1/2020	1/19/2023	2,112,374	2,092,020
GNR	2.000	11/19/2020	4/20/2066	99,559	100,937
U.S. Treasury Notes	2.000	5/1/2019	4/30/2024	492,715	530,060
U.S. Treasury Notes	2.000	5/1/2019	10/31/2022	990,664	1,034,260
U.S. Treasury Notes	2.125	5/1/2019	2/29/2024	991,719	1,061,410
U.S. Treasury Notes	2.125	5/1/2019	12/31/2022	994,688	1,039,890
U.S. Treasury Notes	2.625	5/1/2019	12/31/2023	1,014,180	1,073,520
U.S. Treasury Notes	2.750	5/1/2019	8/31/2023	1,018,476	1,069,070
U.S. Treasury Notes	2.875	5/1/2019	10/31/2023	1,024,414	1,076,740
U.S. Treasury Notes	2.375	7/5/2019	3/15/2022	1,014,453	1,027,070
U.S. Treasury Notes	1.375	10/31/2019	1/31/2021	1,995,078	2,001,840
U.S. Treasury Notes	0.125	10/2/2020	9/15/2023	998,789	999,380
U.S. Treasury Notes	2.125	Various	6/30/2021	2,003,398	2,019,940
				<u>47,994,344</u>	<u>48,453,110</u>

Oklahoma Turnpike Authority
Schedule of Cash, Cash Equivalents and Investments
as of December 31, 2020

Description	Interest Rate	Purchase Date	Maturity Date	Cost	Fair Value
Prepaid <i>PIKEPASS</i> Fund:					
Invesco Stit Treas-Inst	0.010 %	12/31/2020	Demand	\$ 2,881,205	\$ 2,881,205
DFA S/T Extended Quality-Inst (open-end fund)	0.470	Various	Demand	3,564,037	3,646,311
Ishares Inter Govt Cr Bond (exchange-traded fund)	1.840	Various	Demand	4,584,127	5,017,934
Ishares Morgan Stanley Capital International Europe Asia Far East Index (exchange-traded fund)	2.130	Various	Demand	2,573,335	3,045,350
Ishares RSSL 1000 L/C Idx-K (open-end fund)	1.400	Various	Demand	7,489,475	11,822,233
Ishares RSSL 2000 (exchange-traded fund)	1.040	Various	Demand	613,280	1,129,894
Vanguard Emerg Mkt Stk Idx-Adm (open-end fund)	1.870	Various	Demand	562,234	894,460
Vanguard Intrmd Bd Idx-Inst (open-end fund)	1.960	Various	Demand	4,697,097	5,084,821
Vanguard Short Term Treasury (exchange-traded fund)	1.140	Various	Demand	3,545,064	3,553,273
				<u>30,509,854</u>	<u>37,075,481</u>
Gilcrease Expressway Fund:					
Blackrock Liq Fedfd-Csh	0.010	12/31/2020	Demand	19,031,536	19,031,536
				<u>19,031,536</u>	<u>19,031,536</u>
Total restricted cash equivalents & investments				<u>493,467,593</u>	<u>500,802,030</u>
Cash balance (unrestricted & restricted)				-	15,302,917
Total Cash, Cash Equivalents and Investments				<u>\$ 686,444,708</u>	<u>\$ 709,143,176</u>

**OKLAHOMA TURNPIKE AUTHORITY
SCHEDULE OF INDEBTEDNESS ISSUED, RETIRED, DEFEASED AND OUTSTANDING
AS OF DECEMBER 31, 2020**

	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%	\$ 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
Refunding 2nd Senior Revenue Bonds - Series 2020A	10/29/20	187,195,000	1/1/22 to 1/1/33	5.00%	-	187,195,000	-	187,195,000
Refunding 2nd Senior Revenue Bonds - Series 2020B	10/29/20	179,165,000	1/1/22 to 1/1/33	0.491% to 2.072%	-	179,165,000	-	179,165,000
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	1/1/34 to 1/1/47	3.00% to 5.00%	312,840,000	-	(102,920,000)	209,920,000
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					\$ 1,818,160,000	\$ 366,360,000	\$ (413,355,000)	\$ 1,771,165,000

**OKLAHOMA TURNPIKE AUTHORITY
PROCEEDS FROM SALE OF SURPLUS PROPERTY
FOR THE QUARTER ENDED DECEMBER 31, 2020**

DATE	DESCRIPTION	PROCEEDS
4QTR	12/31/20	Total Sale of Surplus Property & Insurance Proceeds
		\$ 565,273
	Total	\$ 565,273

** 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.