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Member

**Tim J. Gatz,**

Secretary of Transportation



**OKLAHOMA**  
Turnpike Authority

**Oklahoma Turnpike Authority  
Report to Bondholders  
First Quarter 2023**

**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](http://www.pikepass.com)

**Dear Oklahoma Turnpike Authority Bondholders:**

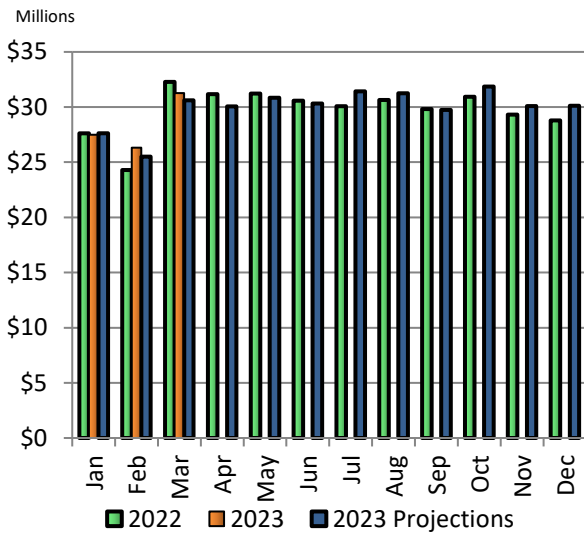
On April 14, 2023, pending access to the public bond market, the Oklahoma Turnpike Authority determined it was financially prudent to stop engineering work and letting contracts related to ACCESS Oklahoma. The OTA will continue planned capital improvements, maintenance and normal operations on the Turnpike System in an appropriate fashion. The ability of the Authority to access the bond market to finance long-term capital projects is pending resolution of litigation related to ACCESS Oklahoma, including but not limited to the validation of bonds to fund ACCESS Oklahoma. As part of ACCESS Oklahoma, the Authority has expended more than \$55 million for engineering and design work related to long-term capital improvements to the Turnpike System. The Authority plans to resume work on ACCESS Oklahoma once it has determined that it can access the bond market on terms acceptable to the Authority, with more information expected to be available later in 2023.

During the first quarter of 2023, the OTA continued expanding its cashless tolling process, known as PlatePay, to the Cherokee Turnpike and the remaining tolling points on the Creek Turnpike. Cashless tolling improves safety, traffic flow and reduces equipment maintenance costs by removing equipment that is required to support cash transactions. In addition, the shaped-based classification process for PlatePay transactions on the Creek Turnpike launched in the first quarter. PlatePay revenue represents 5.8% of net toll revenue for the first quarter of 2023. Also, in February 2023 the OTA became interoperable with the Southeastern Interoperability (SEIOP) hub. The SEIOP hub is comprised of four major Florida toll agencies including, Florida Turnpike Enterprise (FTE), Lee County (LCF), Miami-Dade Expressway Authority (MDX), and Tampa Hillsborough Expressway Authority (THEA). The out-of-state interoperability revenue represents 5.1% of the overall net toll revenue for the first quarter.

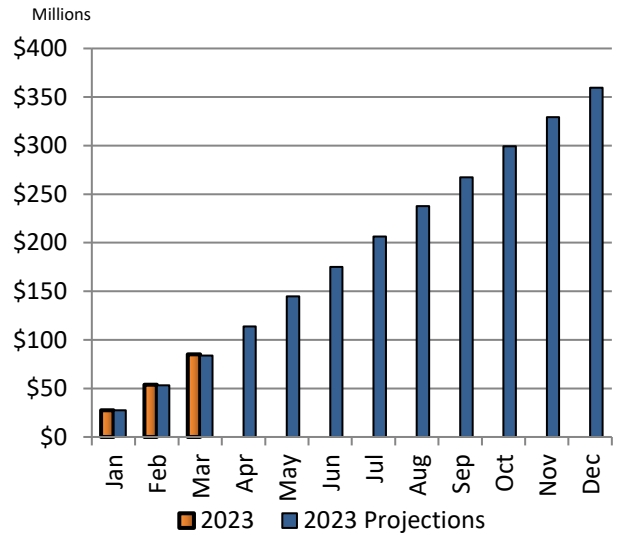
For the first quarter of 2023, net toll revenues reported at \$85.9 million, an increase of 3.6% over the \$83.0 million for the same period last year. Toll transactions for the first quarter were approximately 48.0 million, a significant increase over the prior year of 44.3 million transactions. Passenger traffic increased by 7.7% over the same quarter of 2022, while heavy truck traffic increased significantly by 15.5% over the same period last year. The Gilcrease Expressway, which opened to the public in mid-November 2022, reported nearly \$0.9 million in toll revenue and approximately 1.2 million transactions in the first quarter of 2023.

Year-to-date revenue fund operating expenses reported at \$27.5 million, operating at 20.2% under the 2023 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 163%.

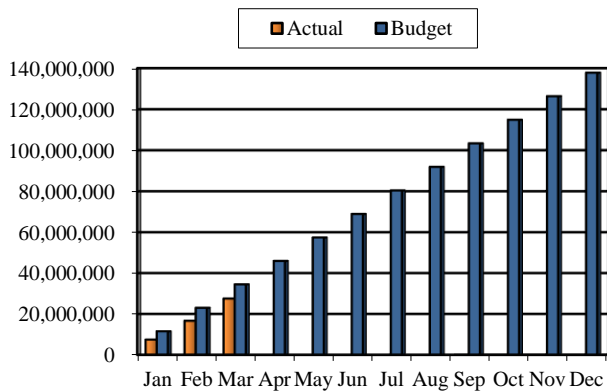
**Chart 1: Two-Year Comparison of Toll Revenues**



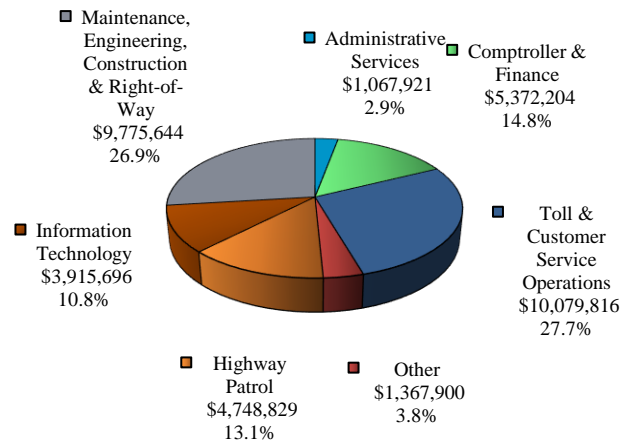
**Chart 2: 2023 Revenues - Actual vs. Projections (Cumulative)**



**Chart 3: 2023 Operating Expenses – Actual vs. Budget Revenue Fund Only (Cumulative)**



**Chart 4: Operating Expenses by Division-All Funds For the Quarter Ended March 31, 2023**



### First Quarter Highlights:

- During the first quarter, the Authority's external auditors, FORVIS LLP, performed their audit of the financial statements for the year ended December 31, 2022. Development of the 2022 annual comprehensive financial report (ACFR) also continued throughout the first quarter. Following the release of the ACFR on April 18, 2023, the Comptroller Division will submit the report to the Government Finance Officers Association (GFOA) to determine its eligibility for a Certificate of Achievement for Excellence in Financial Reporting. The Comptroller Division believes the 2022 ACFR will continue to meet the GFOA Certificate of Achievement program requirements. The Authority's ACFR has received this distinguished award since 1990. The OTA's audited financial statements and a detailed summary of legal and engineering services incurred during 2022 were provided to the Governor's office in compliance with statutory deadlines.
- Construction activity continued on the Turner Turnpike at SH-66 with the on-going pavement reconstruction in the eastbound direction of the Turner Turnpike and adjacent service roads. This project is the last in the Driving Forward program and was approximately 67% complete at the end of the first quarter. The OTA continues to reinvest in the existing Turnpikes with pavement rehabilitation projects across the System. Pavement rehabilitation continued along the Will Rogers Turnpike. Additionally, reconstruction of two interchanges on the Cimarron Turnpike at SH-99 and US-177 are expected to continue through August 2023. Cable barrier installation remains ongoing on the Indian Nation Turnpike. The addition of protected turnarounds along the John Kilpatrick Turnpike, at SH-74 and Memorial Road, was completed in March 2023.
- The OTA's cashless conversions continued across portions of the Turnpike System. The Cherokee Turnpike and remaining tolling points on the Creek Turnpikes became cashless in the first quarter of 2023. Cashless tolling construction began on the Muskogee Turnpike in the first quarter. The remaining turnpikes to be converted to cashless tolling are the Turner, Will Rogers, Muskogee and Indian Nation Turnpikes. The OTA anticipates converting the remainder of the Turnpike System to cashless tolling by the end of 2024.
- The Gilcrease Expressway Turnpike opened to the public on November 14, 2022. Completion of final punch list items are expected in early summer of 2023. This project began in January 2020 and consists of approximately five miles of new alignment, including a new bridge crossing at the Arkansas River. This new alignment opened as a cashless facility.
- The Engineering Division continued progress on the design for several Capital Plan projects across the System. These projects include pavement rehabilitation, bridge rehabilitation, dowel bar retrofit and diamond-grind (resurfacing), center median cable barrier, interchange modifications, a service plaza redevelopment, and three cashless tolling conversion projects across the System. A pavement rehabilitation project is scheduled to begin this summer on the H.E. Bailey Turnpike. Engineering services also continue on the Stroud Service Plaza, located on the the Turner Turnpike.
- In the first quarter, maintenance crews responded to hazardous winter conditions by sanding and treating approximately 48,500 lane miles. In addition, the Maintenance Division, supplementing labor through supervised inmates and contractors, completed various System repairs. With combined efforts, approximately 321,000 linear feet of joints and cracks were sealed and nearly 18,000 square yards of drainage repairs were completed. The Maintenance Division also performed brush and weed control and spent approximately 3,800 acres of vegetation management.

- As of March 31, 2023, the total number of active *PIKEPASS* tags exceeded 2.4 million, an increase of 8.4% when compared to the same time last year. This increase is partially attributable to the number of PlatePay customers who have transitioned to new *PIKEPASS* customers. *PIKEPASS* patrons continued to take advantage of the *PIKEPASS* volume discount program with approximately \$1.5 million in discounts issued to frequent patrons of the System during the first quarter of 2023. 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 first quarter of 2023, OHP troopers made approximately 11,700 violator contacts and assisted over 2,300 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 Comptroller Division*

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

**Oklahoma Turnpike Authority**  
**Statements of Net Position**  
**March 31, 2023 and 2022**

	<b>2023</b>	<b>2022</b>
<b>Assets:</b>		
Current assets:		
Cash and cash equivalents-unrestricted	\$ 202,955,641	\$ 267,528,537
Investments-unrestricted	11,839,530	12,064,588
Cash and cash equivalents - restricted	60,394,219	105,088,787
Investments-restricted	62,572,952	85,856,949
Accounts receivable	20,305,110	12,570,624
Lease receivable	767,521	730,140
Accrued interest receivable-unrestricted	63,780	73,550
Accrued interest receivable-restricted	508,074	631,032
Tag inventory	2,704,101	2,573,296
Materials inventory	7,914,601	8,640,535
Prepaid expenses	1,726,368	722,973
Total current assets	<u>371,751,897</u>	<u>496,481,011</u>
Noncurrent assets:		
Cash and cash equivalents - restricted	30,180,231	22,374,369
Investments-restricted	157,273,204	167,921,969
Lease Receivable	10,722,812	11,490,334
Total noncurrent cash, cash equivalents and investments	<u>198,176,247</u>	<u>201,786,672</u>
Capital assets:		
Depreciable, net	1,334,338,549	1,129,199,173
Leases, net	1,988,649	995,390
Land	290,416,717	296,064,287
Construction work in progress	945,795,062	922,320,450
Net capital assets	<u>2,572,538,977</u>	<u>2,348,579,300</u>
Net OPEB asset	1,077,314	1,598,507
Net pension asset	-	15,605,276
Total noncurrent assets	<u>2,771,792,538</u>	<u>2,567,569,755</u>
<b>Total assets</b>	<u><b>3,143,544,435</b></u>	<u><b>3,064,050,766</b></u>
<b>Deferred Outflows of Resources:</b>		
Unamortized net deferred debit on refunding	43,335,739	52,610,511
Related to pensions	11,700,917	2,945,538
Related to OPEB	632,755	485,278
<b>Total deferred outflows of resources</b>	<u><b>55,669,411</b></u>	<u><b>56,041,327</b></u>
<b>Liabilities:</b>		
Current liabilities:		
Accounts payable and accrued expenses	18,021,084	30,980,459
Payable from restricted assets:		
Accounts payable and accrued expenses	3,212,206	3,883,457
Accrued interest payable	17,305,276	17,852,817
Unearned revenue	48,579,209	45,947,032
Lease liability	675,511	728,060
Arbitrage rebate payable to U.S. Treasury	374,501	1,262,276
Current notes payable and long-term debt	119,300,000	67,250,000
Total current liabilities	<u>207,467,787</u>	<u>167,904,101</u>
Noncurrent liabilities:		
Accounts payable and accrued expenses	2,295,629	2,171,316
Net pension liability	9,675,932	-
Net OPEB liability	1,779,806	2,036,768
Lease liability	1,331,379	283,563
Long-term debt, net of unamortized net premiums of \$122,141,005 and \$134,361,150 in 2023 and 2022, respectively	1,639,481,005	1,771,001,150
USDOT TIFIA loan	120,280,511	-
Payable to Department of Transportation	54,908,614	54,235,540
Total noncurrent liabilities	<u>1,829,752,876</u>	<u>1,829,728,337</u>
<b>Total liabilities</b>	<u><b>2,037,220,663</b></u>	<u><b>1,997,632,438</b></u>
<b>Deferred Inflows of Resources:</b>		
Unamortized net deferred credit on refunding	9,270,880	10,302,102
Related to pensions	469,610	17,874,181
Related to OPEB	1,507,651	1,945,448
Related to leases	10,879,913	11,912,863
<b>Total deferred inflows of resources</b>	<u><b>22,128,054</b></u>	<u><b>42,034,594</b></u>
<b>Net Position:</b>		
Invested in capital assets, net of related debt	765,203,053	617,885,290
Restricted for debt service	107,924,352	110,312,273
Restricted for reserve maintenance	27,824,264	53,399,336
Restricted for pension	1,077,314	17,203,783
Unrestricted	237,836,146	281,624,379
<b>Total net position</b>	<u><b>\$ 1,139,865,129</b></u>	<u><b>\$ 1,080,425,061</b></u>

**Oklahoma Turnpike Authority  
Schedule of Deposits and Withdrawals  
For the Quarter Ending March 31, 2023**

<b>Account</b>	<b>Beginning Book Balance</b>	<b>Receipts or Deposits</b>	<b>Withdrawals or Payments</b>	<b>Ending Book Balance</b>
2017 Debt service accounts	60,040,342	102,044,884	141,082,955	21,002,271
2018 Debt service accounts	7,534,881	15,069,763	18,837,203	3,767,441
2020 Debt service accounts	34,813,572	53,962,355	79,201,535	9,574,392
Revenue Bond Reserve account	136,953,769	9,540,227	6,069,431	140,424,565
Revenue fund	39,408,151	372,438,603	373,780,845	38,065,909
Reserve Maintenance fund	31,662,180	56,084,581	60,389,188	27,357,573
General fund	204,793,289	107,708,242	135,772,269	176,729,262
Motor Fuel Tax Trust fund	46,281,737	28,271,762	27,524,629	47,028,870
2017 Construction funds	620	626	1,246	-
2018 Construction funds	2,955	4,851	7,806	-
<i>PIKEPASS</i> account	50,139,125	92,387,887	88,304,216	54,222,796
Gilcrease Expressway funds	2,271,882	21,210,696	16,439,880	7,042,698
Total	<u>\$ 613,902,503</u>			<u>\$ 525,215,777</u>
	Cash & Cash Equivalents-unrestricted			\$ 202,955,641
	Investments-unrestricted			11,839,530
	Cash & Cash Equivalents-restricted			90,574,450
	Investments-restricted			219,846,156
			Total	<u>\$ 525,215,777</u>

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

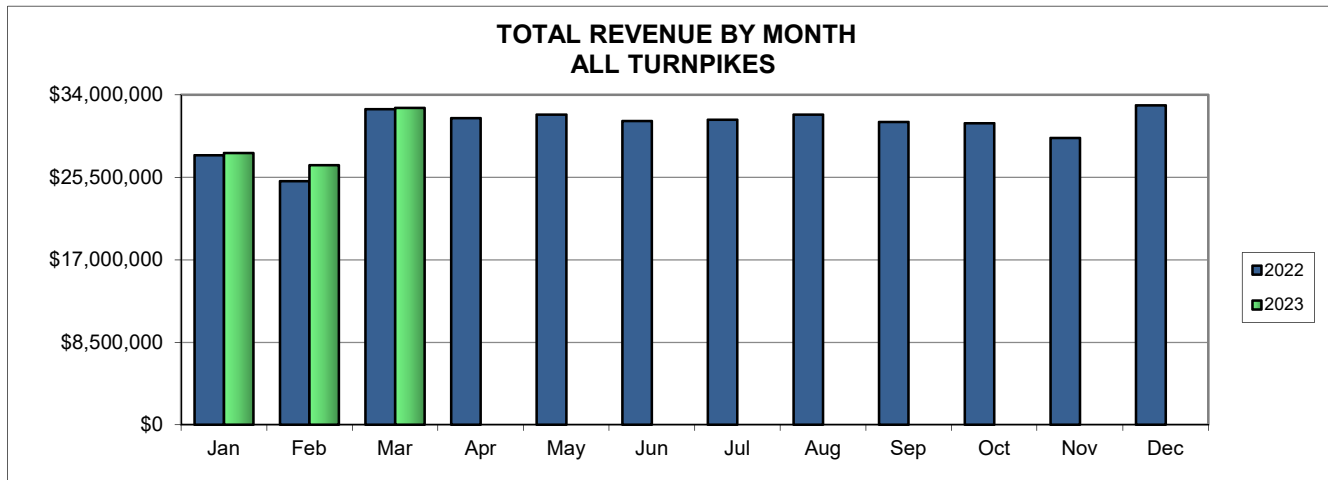
**Oklahoma Turnpike Authority**  
**Statements of Revenues, Expenses and Changes in Net Position**  
**For the Quarters Ended and Year to Date March 31, 2023 and 2022**

	2023 Current Quarter	2022 Current Quarter	2023 Year to Date	2022 Year to Date
<b>Operating revenues:</b>				
Tolls	\$ 85,943,677	\$ 82,964,036	\$ 85,943,677	\$ 82,964,036
Concessions	1,446,489	1,253,532	1,446,489	1,253,532
<b>Total operating revenues</b>	87,390,166	84,217,568	87,390,166	84,217,568
<b>Operating expenses:</b>				
Toll Operations	5,449,632	5,773,768	5,449,632	5,773,768
Turnpike Maintenance	6,935,438	6,591,807	6,935,438	6,591,807
Engineering	504,523	560,884	504,523	560,884
Construction	2,136,143	714,915	2,136,143	714,915
Right-of-Way and Utility	199,540	38,711	199,540	38,711
Highway Patrol	4,748,829	4,180,820	4,748,829	4,180,820
Customer Service	4,630,184	3,811,381	4,630,184	3,811,381
Administrative Services	1,067,921	690,558	1,067,921	690,558
Information Technology	3,915,696	2,284,857	3,915,696	2,284,857
Comptroller and Cash Management	5,013,779	5,995,009	5,013,779	5,995,009
Finance and Revenue	358,425	324,829	358,425	324,829
Executive	1,366,046	987,845	1,366,046	987,845
Authority	1,854	702	1,854	702
<b>Total operating expenses before depreciation and amortization</b>	36,328,010	31,956,086	36,328,010	31,956,086
<b>Operating income before depreciation and amortization</b>	51,062,156	52,261,482	51,062,156	52,261,482
Depreciation and amortization	(27,889,791)	(26,161,796)	(27,889,791)	(26,161,796)
<b>Operating income</b>	23,172,365	26,099,686	23,172,365	26,099,686
<b>Non-operating revenues (expenses):</b>				
Interest earned on investments	3,712,711	676,250	3,712,711	676,250
Net increase (decrease) in fair value of investments	4,633,542	(11,155,705)	4,633,542	(11,155,705)
Interest expense on revenue bonds outstanding	(16,367,345)	(16,771,738)	(16,367,345)	(16,771,738)
Other revenues	6,691,250	3,641,590	6,691,250	3,641,590
<b>Net non-operating revenues (expenses)</b>	(1,329,842)	(23,609,603)	(1,329,842)	(23,609,603)
<b>Change in net position</b>	21,842,523	2,490,083	21,842,523	2,490,083
Total net position, beginning of the quarter	1,118,022,606	1,077,934,978	1,118,022,606	1,077,934,978
<b>Total net position, end of the quarter</b>	<u>\$ 1,139,865,129</u>	<u>\$ 1,080,425,061</u>	<u>\$ 1,139,865,129</u>	<u>\$ 1,080,425,061</u>
<b>Other relevant data:</b>				
Motor fuel tax received	\$ 12,518,209	\$ 12,683,121	\$ 12,518,209	\$ 12,683,121
Reserve maintenance deposits made	10,272,000	-	10,272,000	-
Debt interest deposits (net of interest earned on debt service accounts)	16,850,790	17,568,921	16,850,790	17,568,921
Debt principal deposits (net of interest earned on debt service accounts)	17,046,675	16,810,727	17,046,675	16,810,727
		<b>Required Coverage Ratio</b>	<b>Actual Coverage Ratio</b>	<b>Actual Coverage Ratio</b>
Senior Debt Service Coverage Ratio		120%	246%	242%
Total Debt Service Coverage Ratio		100%	163%	195%

**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 March 2023			
Two Axle Vehicles	\$ 48,659,490	690,812,813	42,123,090
Three Axle Vehicles	1,631,878	18,598,869	745,830
Four Axle Vehicles	1,200,841	10,218,623	344,045
Five Axle Vehicles	31,435,712	152,595,370	3,657,387
Six Axles Vehicles	960,714	3,891,397	112,467
Shaped Based Small	1,831,615	35,988,593	918,643
Shaped Based Medium	35,731	683,038	36,442
Shaped Based Large	187,696	1,804,523	78,230
Total	\$ 85,943,677	914,593,226	48,016,134
Concession Revenue	1,446,489		
Total Revenue	\$ 87,390,166		
% Increase from prior year quarter	3.77%		

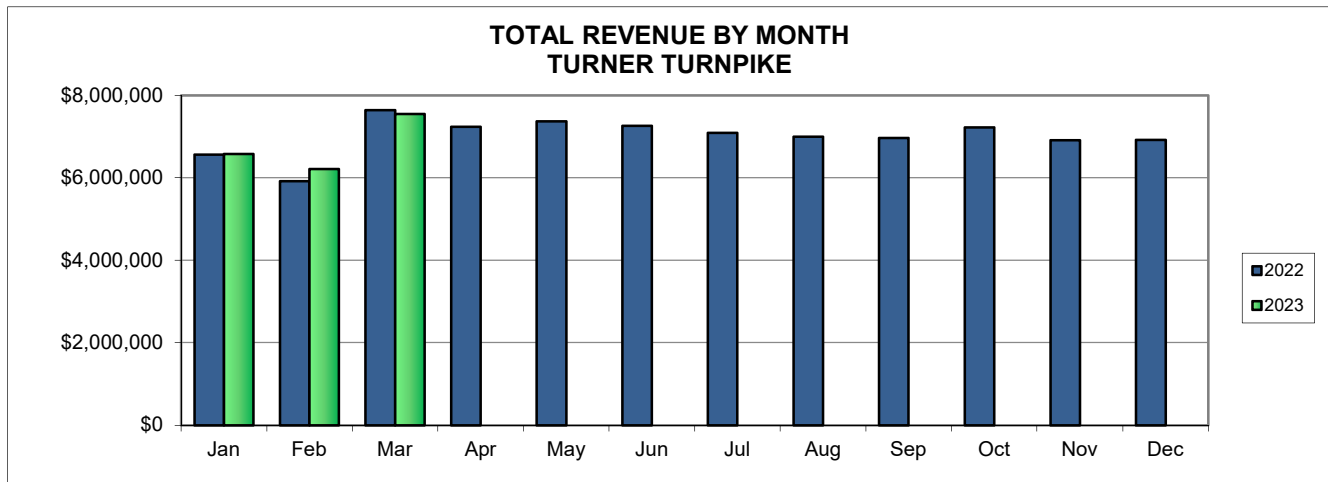
Quarter ended March 2022			
Two Axle Vehicles	\$ 47,888,416	669,746,368	39,964,986
Three Axle Vehicles	1,658,960	18,605,214	674,145
Four Axle Vehicles	1,536,916	11,365,642	364,093
Five Axle Vehicles	30,958,758	148,008,208	3,232,892
Six Axles Vehicles	920,986	3,625,720	97,439
Total	\$ 82,964,036	851,351,152	44,333,555
Concession Revenue	1,253,532		
Total Revenue	\$ 84,217,568		



**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 March 2023			
Two Axle Vehicles	\$ 8,683,067	167,880,374	3,944,016
Three Axle Vehicles	419,030	5,130,214	90,467
Four Axle Vehicles	336,569	2,538,746	42,130
Five Axle Vehicles	10,234,848	49,069,516	630,529
Six Axles Vehicles	322,894	1,299,700	18,080
Total	\$ 19,996,408	225,918,550	4,725,222
Concession Revenue	344,177		
Total Revenue	\$ 20,340,585		
% Increase from prior year quarter	1.11%		

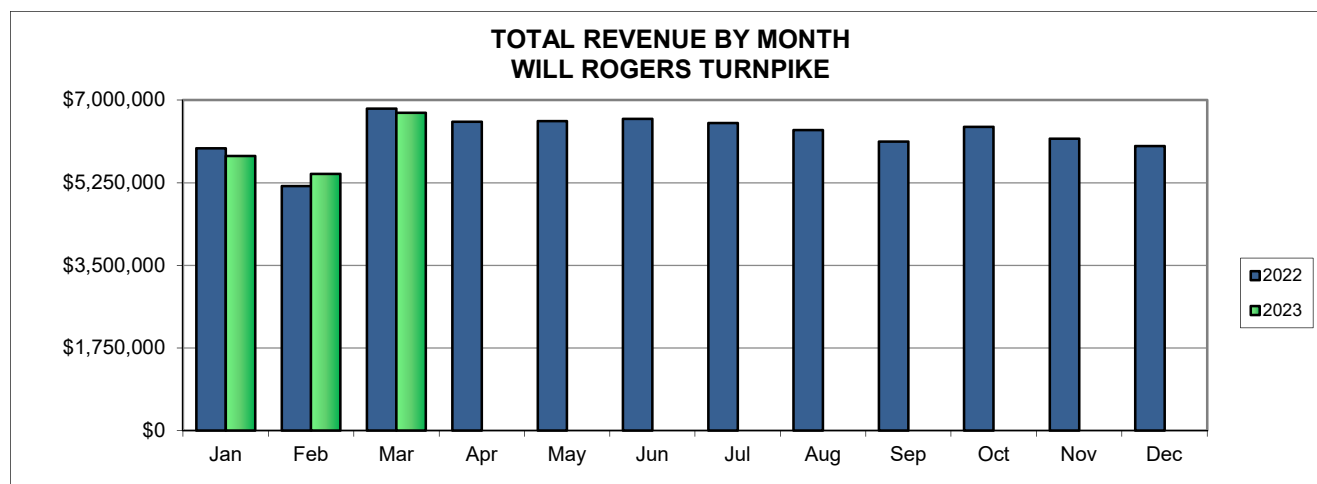
Quarter ended March 2022			
Two Axle Vehicles	\$ 8,254,866	158,146,665	3,620,798
Three Axle Vehicles	463,611	5,644,224	94,887
Four Axle Vehicles	414,300	3,105,957	49,043
Five Axle Vehicles	10,295,104	49,242,576	631,191
Six Axles Vehicles	347,108	1,394,637	18,990
Total	\$ 19,774,989	217,534,059	4,414,909
Concession Revenue	342,960		
Total Revenue	\$ 20,117,949		



**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 March 2023			
Two Axle Vehicles	\$ 5,192,198	100,509,581	2,784,586
Three Axle Vehicles	276,967	3,403,795	63,293
Four Axle Vehicles	377,387	3,043,420	50,234
Five Axle Vehicles	11,596,336	57,408,226	846,121
Six Axles Vehicles	284,785	1,165,959	18,825
Total	\$ 17,727,673	165,530,981	3,763,059
Concession Revenue	255,351		
Total Revenue	\$ 17,983,024		
% Increase from prior year quarter	0.02%		

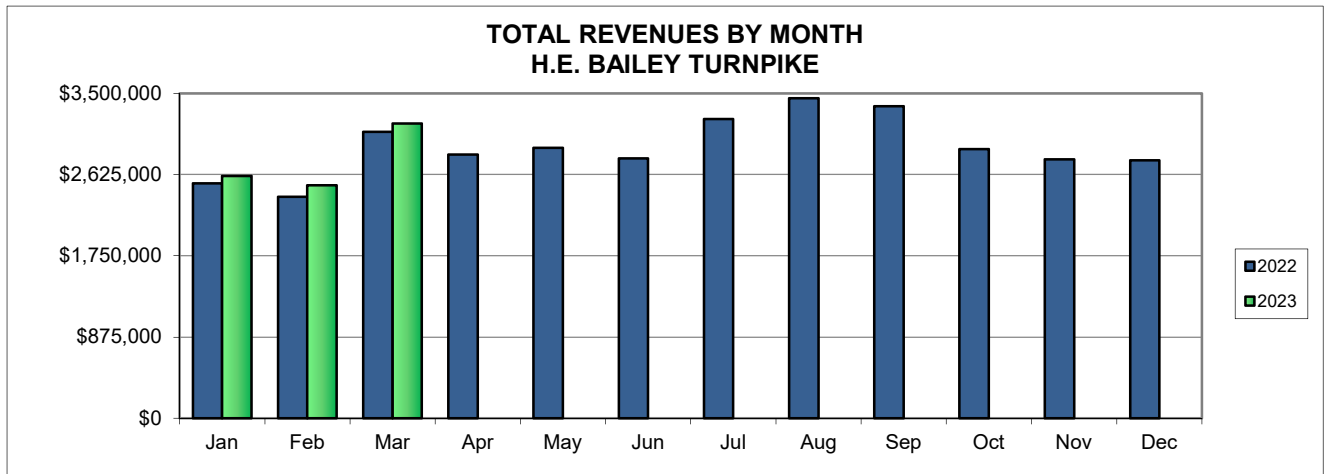
Quarter ended March 2022			
Two Axle Vehicles	\$ 5,072,664	97,956,594	2,679,295
Three Axle Vehicles	298,632	3,645,558	67,848
Four Axle Vehicles	455,829	3,651,999	58,063
Five Axle Vehicles	11,811,647	58,492,046	856,347
Six Axles Vehicles	261,835	1,071,521	17,270
Total	\$ 17,900,607	164,817,718	3,678,823
Concession Revenue	78,600		
Total Revenue	\$ 17,979,207		



**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 March 2023			
Two Axle Vehicles	\$ 5,626,735	100,173,292	4,108,662
Three Axle Vehicles	226,728	3,075,325	137,424
Four Axle Vehicles	72,344	1,407,358	49,750
Five Axle Vehicles	1,967,066	12,935,875	541,446
Six Axles Vehicles	89,881	543,247	22,284
Total	\$ 7,982,754	118,135,097	4,859,566
Concession Revenue	312,067		
Total Revenue	\$ 8,294,821		
% Increase from prior year quarter	3.70%		

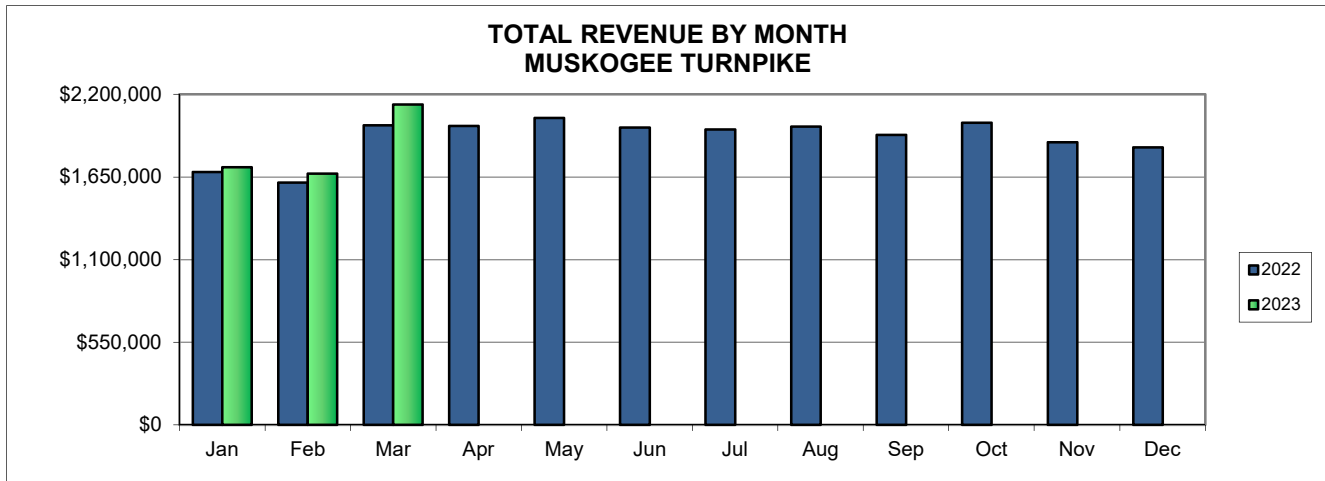
Quarter ended March 2022			
Two Axle Vehicles	\$ 5,529,508	87,285,300	4,149,843
Three Axle Vehicles	208,141	2,508,562	96,391
Four Axle Vehicles	154,107	1,162,651	49,291
Five Axle Vehicles	1,714,963	9,470,875	376,899
Six Axles Vehicles	68,630	316,222	13,305
Total	\$ 7,675,349	100,743,610	4,685,729
Concession Revenue	323,219		
Total Revenue	\$ 7,998,568		



**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 March 2023			
Two Axle Vehicles	\$ 3,902,126	64,295,523	2,537,648
Three Axle Vehicles	148,334	1,647,919	70,787
Four Axle Vehicles	76,453	568,658	24,201
Five Axle Vehicles	1,159,908	5,969,340	232,884
Six Axles Vehicles	28,811	138,602	4,999
Total	\$ 5,315,632	72,620,042	2,870,519
Concession Revenue	202,296		
Total Revenue	\$ 5,517,928		
% Increase from prior year quarter	4.27%		

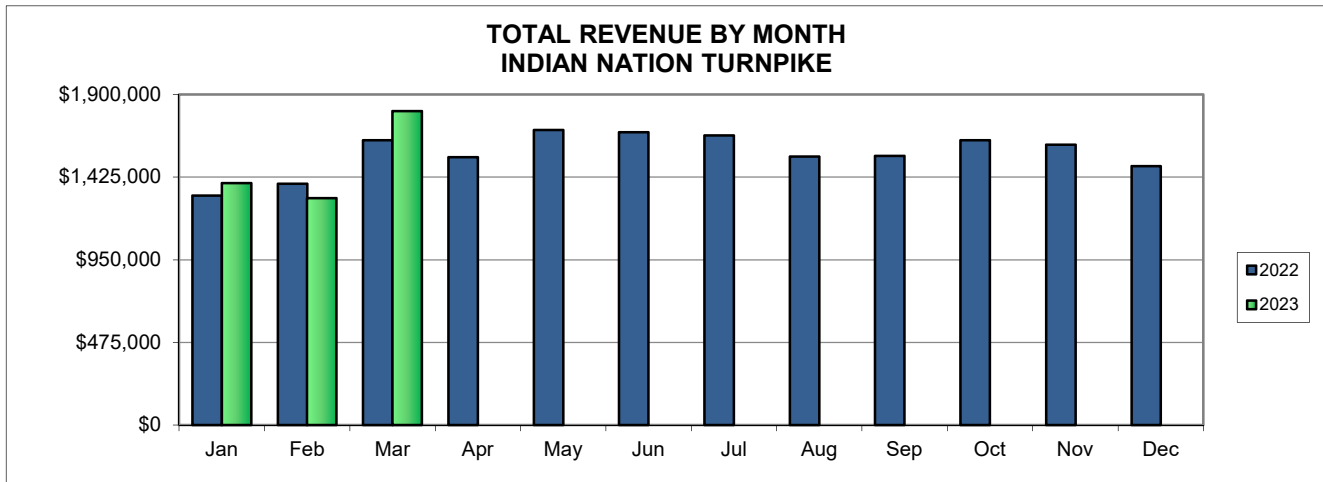
Quarter ended March 2022			
Two Axle Vehicles	\$ 3,756,871	61,506,269	2,417,029
Three Axle Vehicles	146,110	1,614,855	69,249
Four Axle Vehicles	77,501	567,042	23,993
Five Axle Vehicles	1,108,638	5,663,772	221,338
Six Axles Vehicles	29,332	138,994	4,826
Total	\$ 5,118,452	69,490,932	2,736,435
Concession Revenue	173,344		
Total Revenue	\$ 5,291,796		



**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 March 2023			
Two Axle Vehicles	\$ 2,306,584	36,575,602	1,143,092
Three Axle Vehicles	118,498	1,687,465	53,378
Four Axle Vehicles	126,238	1,017,442	34,703
Five Axle Vehicles	1,667,431	8,840,892	256,074
Six Axles Vehicles	36,411	161,110	4,772
Total	\$ 4,255,162	48,282,511	1,492,019
Concession Revenue	244,247		
Total Revenue	\$ 4,499,409		
% Increase from prior year quarter	3.68%		

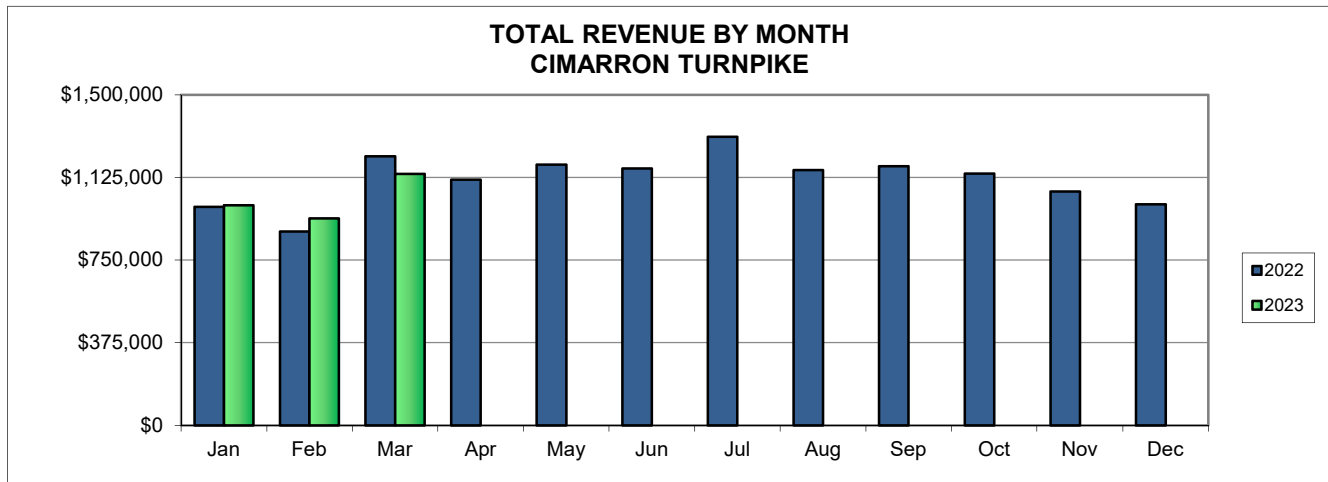
Quarter ended March 2022			
Two Axle Vehicles	\$ 2,201,132	34,693,268	1,092,339
Three Axle Vehicles	117,477	1,661,632	51,958
Four Axle Vehicles	130,218	1,052,546	35,682
Five Axle Vehicles	1,607,632	8,478,212	245,299
Six Axles Vehicles	39,871	174,541	5,047
Total	\$ 4,096,330	46,060,199	1,430,325
Concession Revenue	243,580		
Total Revenue	\$ 4,339,910		



**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>
<b>Quarter ended March 2023</b>			
Two Axle Vehicles	\$ 1,539,836	29,303,223	1,767,502
Three Axle Vehicles	75,702	1,144,749	80,085
Four Axle Vehicles	18,462	453,421	25,529
Five Axle Vehicles	1,316,609	7,623,991	475,919
Six Axles Vehicles	41,458	212,854	13,906
<b>Total</b>	<b>\$ 2,992,067</b>	<b>38,738,238</b>	<b>2,362,941</b>
Concession Revenue	88,351		
<b>Total Revenue</b>	<b>\$ 3,080,418</b>		
 % Decrease from prior year quarter	 (0.38%)		

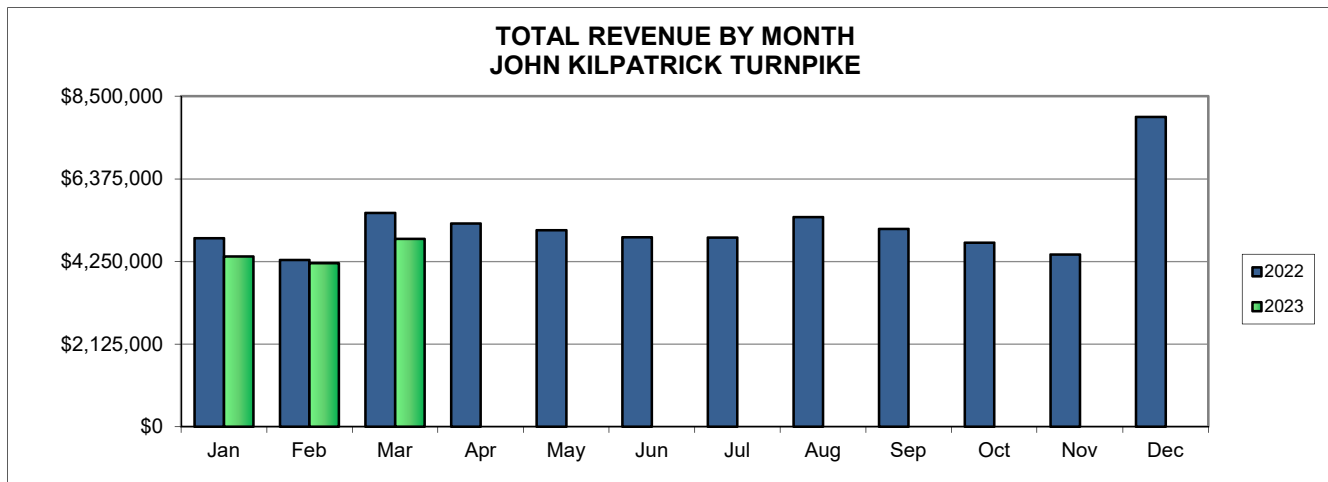
<b>Quarter ended March 2022</b>			
Two Axle Vehicles	\$ 1,597,133	26,346,140	1,235,350
Three Axle Vehicles	57,905	728,286	32,055
Four Axle Vehicles	83,470	657,679	27,609
Five Axle Vehicles	1,232,900	5,821,791	215,218
Six Axles Vehicles	29,020	115,420	4,829
<b>Total</b>	<b>\$ 3,000,428</b>	<b>33,669,316</b>	<b>1,515,061</b>
Concession Revenue	91,829		
<b>Total Revenue</b>	<b>\$ 3,092,257</b>		



**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 March 2023			
Two Axle Vehicles	\$ 9,924,262	83,751,860	11,212,702
Three Axle Vehicles	88,202	553,338	52,263
Four Axle Vehicles	83,527	380,481	42,654
Five Axle Vehicles	1,616,681	4,383,016	247,366
Six Axles Vehicles	93,797	212,989	13,451
Shaped Based Small	1,406,677	24,687,652	662,685
Shaped Based Medium	29,207	496,663	27,039
Shaped Based Large	171,286	1,562,092	67,748
Total	\$ 13,413,639	116,028,091	12,325,908
Concession Revenue	-		
Total Revenue	\$ 13,413,639		
% Decrease from prior year quarter	(0.83%)		

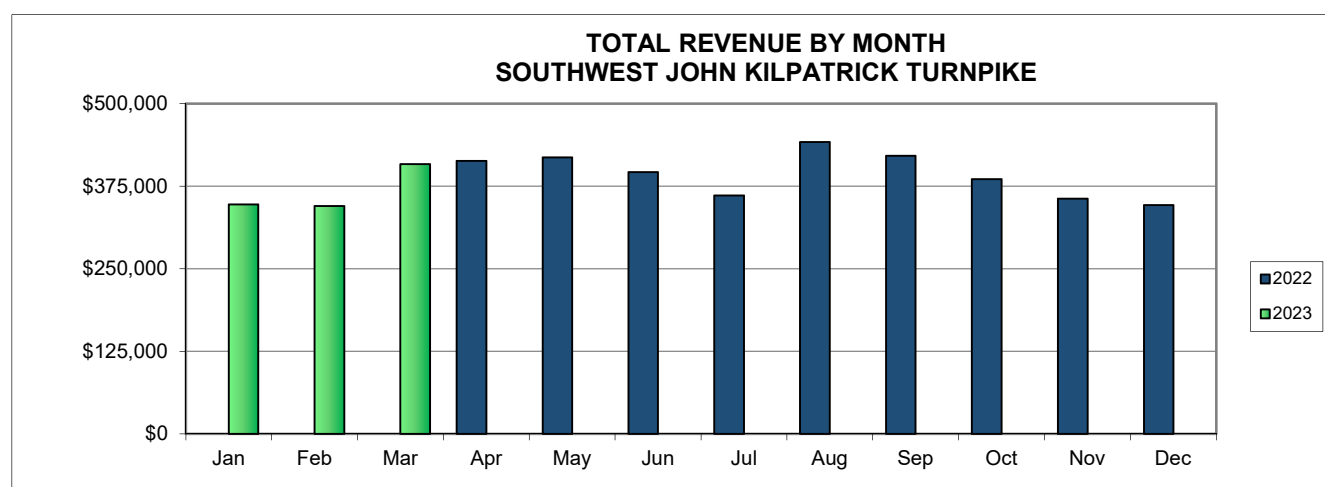
Quarter ended March 2022			
Two Axle Vehicles	\$ 11,641,973	108,886,017	12,954,496
Three Axle Vehicles	123,132	879,428	102,491
Four Axle Vehicles	86,152	424,512	50,799
Five Axle Vehicles	1,582,970	5,236,710	336,834
Six Axles Vehicles	91,993	270,891	21,078
Total	\$ 13,526,220	115,697,558	13,465,698
Concession Revenue	-		
Total Revenue	\$ 13,526,220		



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

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended March 2023			
Two Axle Vehicles	\$ 967,126	9,177,164	1,854,388
Three Axle Vehicles	32,503	207,850	40,177
Four Axle Vehicles	4,503	51,138	8,842
Five Axle Vehicles	88,224	267,040	40,693
Six Axles Vehicles	8,230	20,223	3,142
Total	\$ 1,100,586	9,723,415	1,947,242
Concession Revenue	-		
Total Revenue	\$ 1,100,586		
% Change from prior year quarter	N/A*		

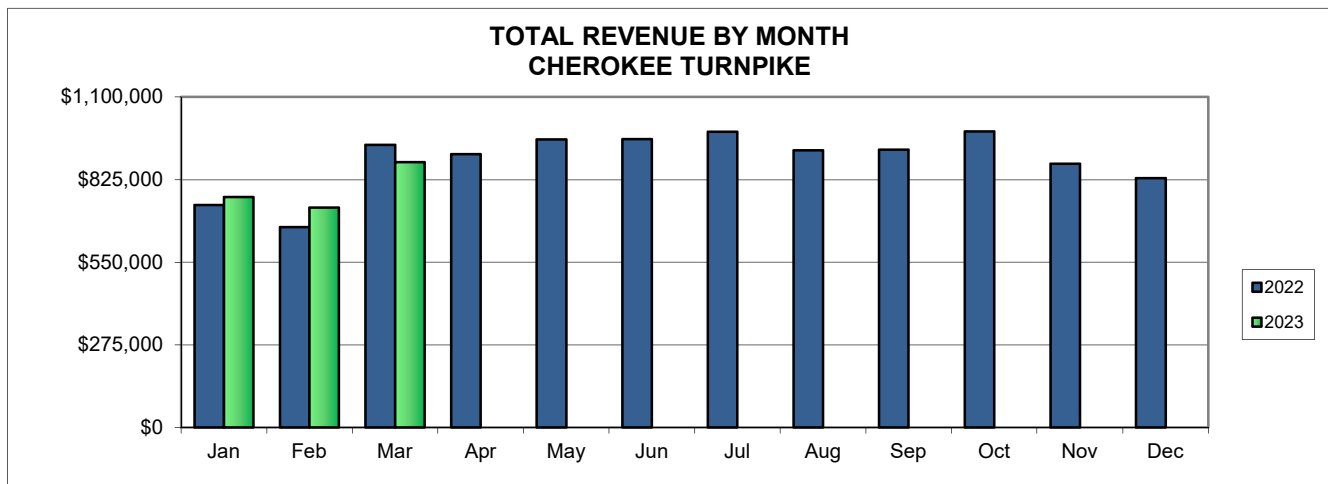
\*NOTE: The Southwest John Kilpatrick Turnpike (Southwest JKT) was designated as a separate turnpike in April 2022.



**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 March 2023			
Two Axle Vehicles	\$ 1,413,056	18,424,488	712,823
Three Axle Vehicles	78,098	707,229	29,787
Four Axle Vehicles	31,929	310,518	10,929
Five Axle Vehicles	847,496	3,076,962	98,174
Six Axles Vehicles	11,183	34,394	1,354
Total	\$ 2,381,762	22,553,591	853,067
Concession Revenue	-		
Total Revenue	\$ 2,381,762		
% Increase from prior year quarter	1.42%		

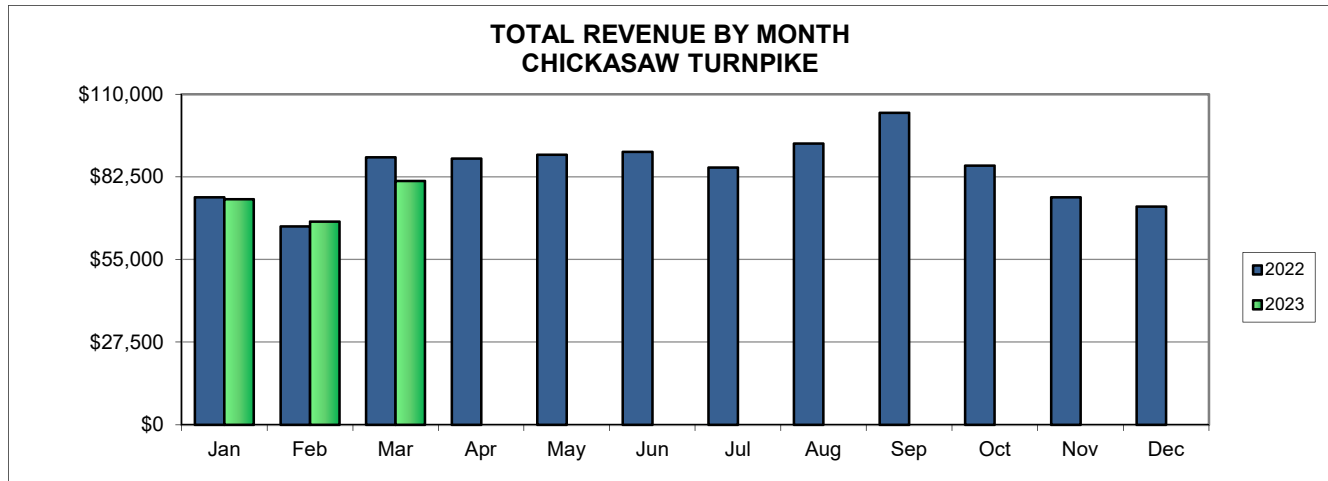
Quarter ended March 2022			
Two Axle Vehicles	\$ 1,436,352	16,320,477	795,478
Three Axle Vehicles	81,497	642,156	27,372
Four Axle Vehicles	45,516	238,297	8,860
Five Axle Vehicles	772,592	2,658,125	90,951
Six Axles Vehicles	12,464	35,568	1,545
Total	\$ 2,348,421	19,894,623	924,206
Concession Revenue	-		
Total Revenue	\$ 2,348,421		



**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 March 2023			
Two Axle Vehicles	\$ 157,556	4,738,390	194,046
Three Axle Vehicles	4,120	79,503	4,650
Four Axle Vehicles	1,544	18,765	1,098
Five Axle Vehicles	60,068	446,869	26,144
Six Axles Vehicles	600	4,085	239
Total	\$ 223,888	5,287,612	226,177
Concession Revenue	-		
Total Revenue	\$ 223,888		
% Decrease from prior year quarter	(3.00%)		

Quarter ended March 2022			
Two Axle Vehicles	\$ 148,459	3,615,201	211,541
Three Axle Vehicles	19,493	323,274	18,916
Four Axle Vehicles	3,494	33,719	1,973
Five Axle Vehicles	57,657	448,630	26,251
Six Axles Vehicles	1,716	10,083	590
Total	\$ 230,819	4,430,907	259,271
Concession Revenue	-		
Total Revenue	\$ 230,819		

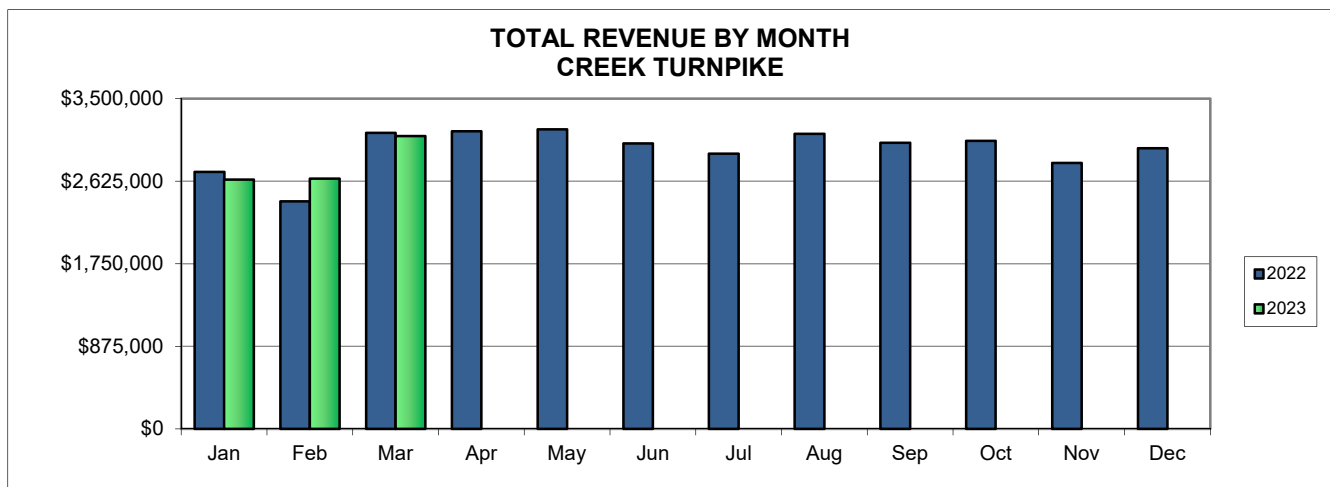


**STATEMENT OF REVENUES**  
**CURRENT QUARTER AND SAME QUARTER PRIOR YEAR**  
**CREEK TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended March 2023			
Two Axle Vehicles	\$ 7,248,164	63,631,652	10,047,467
Three Axle Vehicles	81,027	537,457	66,900
Four Axle Vehicles	61,317	308,616	45,522
Five Axle Vehicles	523,861	1,671,196	175,633
Six Axles Vehicles	29,411	71,790	8,597
Shaped Based Small	424,938	11,300,941	255,958
Shaped Based Medium	6,524	186,375	9,403
Shaped Based Large	16,410	242,431	10,482
Total	\$ 8,391,652	77,950,458	10,619,962
Concession Revenue	-		
Total Revenue	\$ 8,391,652		
% Increase from prior year quarter	1.90%		

\*NOTE: Shaped-based categories for PlatePay revenue started during February 2023.

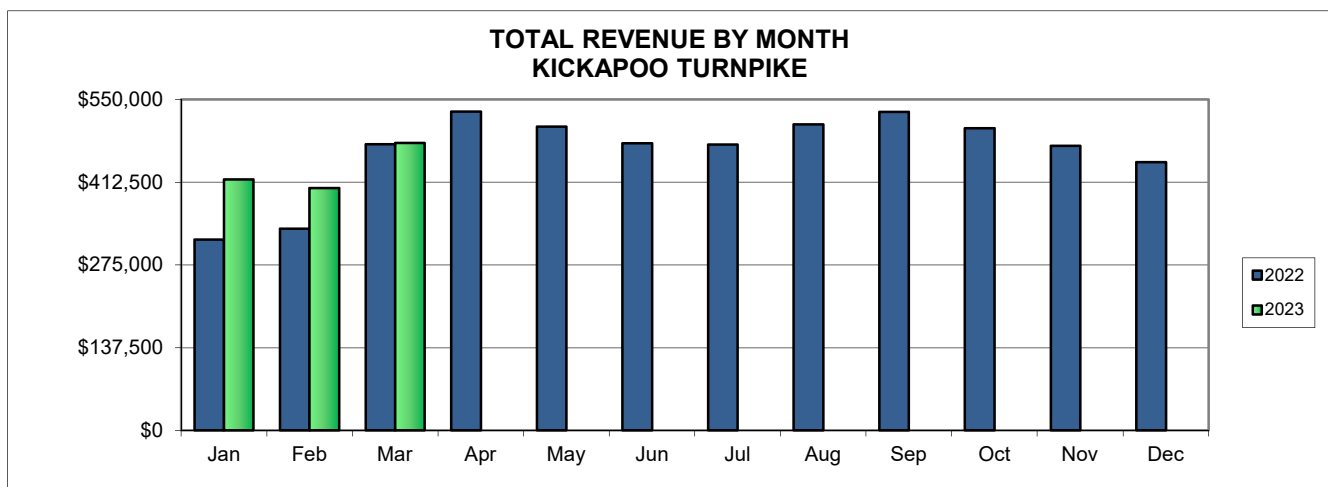
Quarter ended March 2022			
Two Axle Vehicles	\$ 7,437,518	66,541,062	10,178,772
Three Axle Vehicles	96,991	632,851	88,010
Four Axle Vehicles	80,414	398,229	54,210
Five Axle Vehicles	589,986	1,881,728	194,150
Six Axles Vehicles	30,268	75,519	8,469
Total	\$ 8,235,177	69,529,389	10,523,611
Concession Revenue	-		
Total Revenue	\$ 8,235,177		



**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 March 2023			
Two Axle Vehicles	\$ 974,403	10,332,879	736,106
Three Axle Vehicles	51,614	368,186	27,090
Four Axle Vehicles	7,796	110,498	6,686
Five Axle Vehicles	254,947	827,330	45,151
Six Axles Vehicles	9,219	24,055	1,524
Total	\$ 1,297,979	11,662,948	816,557
Concession Revenue	-		
Total Revenue	\$ 1,297,979		
% Increase from prior year quarter	22.77%		

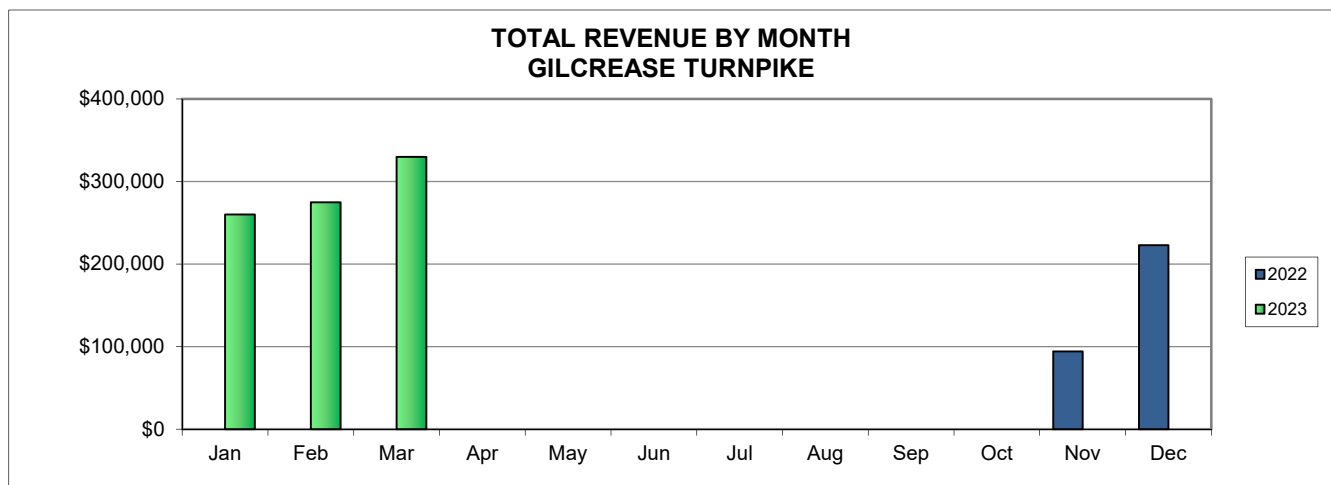
Quarter ended March 2022			
Two Axle Vehicles	\$ 811,940	8,449,375	630,045
Three Axle Vehicles	45,971	324,388	24,968
Four Axle Vehicles	5,915	73,011	4,570
Five Axle Vehicles	184,669	613,743	38,414
Six Axles Vehicles	8,749	22,324	1,490
Total	\$ 1,057,244	9,482,841	699,487
Concession Revenue	-		
Total Revenue	\$ 1,057,244		



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

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended March 2023			
Two Axle Vehicles	\$ 724,377	2,018,785	1,080,052
Three Axle Vehicles	31,055	55,839	29,529
Four Axle Vehicles	2,772	9,562	1,767
Five Axle Vehicles	102,237	75,117	41,253
Six Axles Vehicles	4,034	2,389	1,294
Total	\$ 864,475	2,161,692	1,153,895
Concession Revenue	-		
Total Revenue	\$ 864,475		
% Change from prior year quarter	N/A*		

\*NOTE: The Gilcrease Turnpike opened to the public during November 2022.



**Oklahoma Turnpike Authority**  
**Schedule of Cash, Cash Equivalents and Investments**  
**as of March 31, 2023**

Description	Interest Rate	Purchase Date	Maturity Date	Cost	Fair Value
<b>Unrestricted:</b>					
General Fund:					
BOK Short-Term Cash Fund I	4.520 %	3/31/2023	Demand	\$ 165,727,732	\$ 165,727,732
Invesco Stit Treas-Inst	4.720	3/31/2023	Demand	371,222	371,222
FFCB	0.690	7/24/2020	7/22/2025	249,975	231,410
FFCB	0.700	8/17/2020	8/13/2026	249,563	223,967
FFCB	0.720	10/28/2020	10/27/2026	249,825	222,702
FFCB	1.300	3/16/2021	3/23/2027	400,000	361,412
FHLB	0.500	7/23/2021	8/16/2024	250,000	237,745
FHLB	0.625	1/11/2021	1/22/2026	200,000	181,790
FHLB	0.900	2/5/2021	2/26/2027	400,000	356,060
FHLB	3.000	2/15/2022	3/12/2027	261,958	242,227
FHLB	0.750	2/2/2021	1/27/2031	249,625	213,335
FHLMC	0.320	12/15/2020	6/28/2024	250,000	236,908
FHLMC	0.625	10/15/2020	10/27/2025	125,000	114,636
FHLMC	0.700	12/8/2020	12/30/2025	250,000	228,203
FHLMC	1.000	2/8/2021	7/20/2027	799,880	708,392
FHLMC	1.000	12/1/2020	12/23/2027	250,000	219,435
FHLMC	1.070	10/14/2020	10/27/2028	250,000	214,587
FHLMC	1.080	11/4/2020	11/24/2028	250,000	213,785
FHMS	4.094	4/8/2019	9/25/2024	158,276	148,446
FHR	2.000	9/5/2019	12/15/2026	83,262	79,098
FHR	1.250	3/31/2020	3/15/2027	40,261	39,063
FHR	2.250	8/5/2021	5/15/2040	18,132	16,593
FHR	2.500	3/12/2020	5/15/2041	56,730	52,454
FHR	2.000	4/1/2020	2/15/2042	277,759	253,320
FHR	2.750	9/26/2019	8/15/2047	73,093	65,078
FHR	2.500	9/5/2019	7/25/2048	96,363	85,357
FHS	3.500	10/22/2021	7/15/2042	13,232	12,036
GNR	4.000	12/9/2020	7/20/2039	25,987	23,904
GNR	3.250	12/9/2020	8/16/2039	6,119	5,809
GNR	3.000	1/28/2021	9/16/2039	8,533	7,963
GNR	3.000	6/3/2021	9/16/2039	4,969	4,621
GNR	2.650	7/6/2020	1/20/2046	48,537	45,732
GNR	3.000	1/30/2020	9/20/2049	36,687	33,956
GNR	2.000	11/2/2021	6/20/2050	153,569	128,667
GNR	1.250	12/28/2021	5/20/2051	37,919	30,805
Municipal Bonds	4.503	12/14/2021	11/1/2025	166,819	154,822
U.S. Treasury Notes	1.625	11/1/2021	10/31/2023	973,810	936,199
U.S. Treasury Notes	4.250	9/27/2022	9/30/2024	485,525	485,548
U.S. Treasury Notes	4.125	9/28/2022	9/30/2027	3,975,311	4,027,365
U.S. Treasury Notes	3.500	3/30/2023	1/31/2030	990,742	996,100
				<u>178,516,415</u>	<u>177,938,484</u>
Revenue Fund:					
BOK Short-Term Cash Fund I	4.520	3/31/2023	Demand	27,923,959	27,923,959
				<u>27,923,959</u>	<u>27,923,959</u>
<b>Total unrestricted cash equivalents &amp; investments</b>				<b>\$ 206,440,374</b>	<b>\$ 205,862,443</b>

**Oklahoma Turnpike Authority**  
**Schedule of Cash, Cash Equivalents and Investments**  
**as of March 31, 2023**

Description	Interest Rate	Purchase Date	Maturity Date	Cost	Fair Value
<b>Restricted:</b>					
Reserve Maintenance Fund:					
BOK Short-Term Cash Fund I	4.520 %	3/31/2023	Demand	\$ 4,351,529	\$ 4,351,529
Invesco Stit Treas-Inst	4.720	3/31/2023	Demand	300,672	300,672
FFCB	0.250	8/18/2021	2/26/2024	1,996,420	1,923,380
FFCB	0.350	5/4/2021	4/22/2024	2,204,268	2,107,424
FFCB	0.320	6/14/2021	6/14/2024	1,868,597	1,774,779
FFCB	0.450	8/17/2021	7/23/2024	2,002,160	1,893,620
FFCB	0.320	2/2/2021	2/3/2025	2,996,250	2,786,880
FHLB	0.400	3/16/2021	4/12/2024	3,000,000	2,868,720
FHLB	0.625	7/6/2021	10/15/2024	2,000,000	1,887,060
FHLB	2.750	1/19/2022	12/13/2024	2,080,300	1,947,880
U.S. Treasury Notes	0.375	Various	4/15/2024	2,802,500	2,680,160
U.S. Treasury Notes	1.750	7/9/2021	7/31/2024	1,041,016	966,100
U.S. Treasury Notes	0.625	11/4/2021	10/15/2024	2,394,978	2,270,544
				<u>29,038,690</u>	<u>27,758,748</u>
Revenue Bond Reserve Accounts:					
BOK Short-Term Cash Fund I	4.520	3/31/2023	Demand	10,960,940	10,960,940
Invesco Stit Treas-Inst	4.720	3/31/2023	Demand	9,435,748	9,435,748
FFCB	0.700	8/17/2020	8/13/2026	873,469	783,886
FFCB	0.750	12/16/2020	12/16/2026	875,000	776,396
FFCB	1.500	1/27/2022	1/13/2027	2,975,820	2,748,870
FFCB	1.300	3/16/2021	3/23/2027	1,000,000	903,530
FFCB	1.650	1/26/2022	1/27/2028	3,000,000	2,705,940
FFCB	1.875	1/26/2022	2/1/2028	2,993,970	2,723,820
FFCB	1.940	8/20/2021	6/30/2031	1,008,000	841,440
FHLB	0.500	7/23/2021	8/16/2024	500,000	475,490
FHLB	0.625	1/11/2021	1/22/2026	1,000,000	908,950
FHLB	1.700	1/28/2022	2/25/2027	4,000,000	3,770,320
FHLB	0.900	2/5/2021	2/26/2027	1,600,000	1,424,240
FHLB	3.000	2/15/2022	3/12/2027	3,143,490	2,906,730
FHLB	0.980	8/25/2020	8/17/2028	847,450	730,244
FHLB	0.750	2/2/2021	1/27/2031	848,725	725,339
FHLB	1.000	1/25/2021	2/12/2031	1,500,000	1,239,855
FHLB	1.125	2/12/2021	2/26/2031	3,000,000	2,500,080
FHLMC	0.625	10/15/2020	10/27/2025	1,700,000	1,559,053
FHLMC	0.700	12/8/2020	12/30/2025	1,000,000	912,810
FHLMC	0.800	8/3/2020	1/28/2027	499,500	444,260
FHLMC	1.000	2/8/2021	7/20/2027	1,999,700	1,770,980
FHLMC	1.000	7/14/2020	10/29/2027	1,500,000	1,321,005
FHLMC	1.000	12/1/2020	12/23/2027	1,750,000	1,536,045
FHLMC	1.150	7/14/2020	6/30/2028	674,865	587,621
FHLMC	1.070	10/14/2020	10/27/2028	900,000	772,515
FHLMC	1.020	1/4/2021	10/27/2028	874,650	749,000
FHLMC	1.080	11/4/2020	11/24/2028	1,750,000	1,496,495
FHMS	4.094	Various	9/25/2024	684,125	639,802
FHMS	3.600	4/29/2020	2/25/2025	881,033	781,864
FHR	3.500	1/25/2022	6/15/2026	934,130	886,925
FHR	1.500	7/23/2020	12/15/2027	973,259	899,240
FHR	1.250	6/3/2021	8/25/2040	692,244	580,233

**Oklahoma Turnpike Authority**  
**Schedule of Cash, Cash Equivalents and Investments**  
**as of March 31, 2023**

Description	Interest Rate	Purchase Date	Maturity Date	Cost	Fair Value
<i>Cont'd Revenue Bond Reserve Accounts:</i>					
FHR	2.000 %	11/2/2018	1/15/2041	\$ 183,688	\$ 187,244
FHR	2.500	3/12/2020	5/15/2041	386,390	357,264
FHR	3.000	10/31/2018	12/15/2041	349,293	344,796
FHR	2.000	5/20/2021	2/15/2042	112,962	101,328
FHR	2.000	11/16/2018	12/15/2042	96,321	92,698
FHR	3.000	1/25/2022	12/15/2043	252,590	232,925
FHR	2.250	9/4/2019	6/15/2044	504,241	460,187
FHR	3.000	1/18/2019	8/15/2044	272,604	263,322
FHR	2.750	6/10/2021	1/15/2045	415,873	371,477
FHR	2.500	1/28/2022	7/15/2046	699,199	610,836
FHR	2.500	9/5/2019	7/25/2048	770,903	682,856
FHR	3.000	9/6/2019	8/15/2048	138,300	122,277
FHR	2.500	2/1/2022	6/25/2049	2,970,336	2,580,759
FHR	2.500	2/2/2022	7/25/2049	1,962,179	1,728,319
FHR	3.000	8/26/2020	10/25/2049	388,509	334,666
FHR	3.000	2/4/2022	12/25/2049	1,716,339	1,523,762
FHR	1.000	12/10/2021	3/25/2051	876,603	716,949
FHR	1.500	1/25/2022	3/25/2051	657,338	568,502
GNR	1.750	6/8/2020	10/20/2042	77,550	71,479
GNR	2.500	1/28/2022	11/16/2043	2,036,407	1,796,473
GNR	2.500	3/13/2020	4/20/2045	158,536	146,009
GNR	2.650	7/6/2020	1/20/2046	329,834	310,771
GNR	3.000	1/25/2022	9/20/2047	1,086,206	967,116
GNR	2.500	2/1/2022	10/20/2047	3,624,791	3,199,272
GNR	3.500	12/10/2021	10/20/2048	1,082,496	988,032
GNR	3.500	9/18/2019	2/20/2049	397,835	365,043
GNR	3.000	2/17/2022	2/20/2049	4,613,138	4,157,014
GNR	3.000	1/30/2020	9/20/2049	249,471	230,903
GNR	2.000	11/2/2021	6/20/2050	921,415	772,003
U.S. Treasury Notes	1.625	Various	10/31/2023	12,476,482	12,053,680
U.S. Treasury Notes	4.250	9/27/2022	9/30/2024	5,195,921	5,196,163
U.S. Treasury Notes	4.125	9/28/2022	9/30/2027	30,324,819	30,721,903
U.S. Treasury Notes	2.875	9/22/2022	5/15/2032	6,528,169	6,668,871
				<u>148,232,856</u>	<u>140,424,565</u>
2017 Bond Service Accounts:					
Invesco Stit Treas-Inst	4.720	3/31/2023	Demand	21,002,271	21,002,271
				<u>21,002,271</u>	<u>21,002,271</u>
2018 Bond Service Accounts					
Invesco Stit Treas-Inst	4.720	3/31/2023	Demand	3,767,441	3,767,441
				<u>3,767,441</u>	<u>3,767,441</u>
2020 Bond Service Accounts:					
BOK Short-Term Cash Fund I	4.520	3/31/2023	Demand	9,574,392	9,574,392
				<u>9,574,392</u>	<u>9,574,392</u>

**Oklahoma Turnpike Authority**  
**Schedule of Cash, Cash Equivalents and Investments**  
**as of March 31, 2023**

Description	Interest Rate	Purchase Date	Maturity Date	Cost	Fair Value
<b>Turnpike Trust Fund:</b>					
Invesco Stit Treas-Inst	4.720 %	3/31/2023	Demand	\$ 9,783,543	\$ 9,783,543
FFCB	4.887	6/30/2022	7/13/2023	499,934	499,965
FFCB	0.150	2/12/2021	8/10/2023	799,600	785,984
FFCB	0.280	9/14/2020	9/14/2023	1,998,000	1,956,760
FFCB	4.922	7/13/2022	2/13/2024	430,000	430,181
FFCB	0.320	6/14/2021	6/14/2024	999,250	949,080
FFCB	0.450	8/17/2021	7/23/2024	500,540	473,405
FFCB	4.930	6/8/2022	10/8/2024	429,849	430,000
FFCB	0.320	2/2/2021	2/3/2025	1,498,125	1,393,440
FFCB	2.125	12/6/2021	12/11/2026	3,127,500	2,819,760
FFCB	1.300	3/16/2021	3/23/2027	2,000,000	1,807,060
FHLB	4.000	7/1/2022	1/25/2024	500,000	497,660
FHLB	0.500	7/23/2021	8/16/2024	750,000	713,235
FHLB	0.625	7/6/2021	10/15/2024	1,000,000	943,530
FHLB	2.750	1/19/2022	12/13/2024	2,080,300	1,947,880
FHLB	1.750	2/3/2022	9/12/2025	1,007,290	946,910
FHLB	1.000	7/1/2021	1/22/2026	1,000,000	918,660
FHLB	6.000	3/17/2023	3/3/2026	200,000	200,000
FHLB	0.875	7/6/2021	6/12/2026	1,003,395	908,040
FHLB	0.900	8/17/2021	8/26/2026	1,500,000	1,351,725
FHLB	0.900	8/12/2022	8/27/2026	272,400	270,303
FHLB	3.000	3/17/2022	9/11/2026	2,065,660	1,942,060
FHLB	1.400	12/21/2021	12/30/2026	1,500,000	1,362,090
FHLMC	0.375	4/29/2020	4/20/2023	999,930	997,790
FHLMC	2.500	3/28/2023	6/27/2025	345,310	346,059
FHLMC	4.050	1/19/2023	8/28/2025	345,800	345,187
FHLMC	0.375	10/2/2020	9/23/2025	996,860	913,610
FHLMC	0.650	3/17/2022	8/25/2026	1,870,200	1,794,580
GNR	2.000	11/19/2020	4/20/2066	58,506	56,512
U.S. Treasury Notes	2.625	5/1/2019	12/31/2023	1,014,180	985,040
U.S. Treasury Notes	2.125	5/1/2019	2/29/2024	991,719	977,080
U.S. Treasury Notes	0.250	9/28/2021	3/15/2024	497,949	479,730
U.S. Treasury Notes	2.000	5/1/2019	4/30/2024	492,715	486,295
U.S. Treasury Notes	3.000	8/9/2022	6/30/2024	437,783	432,256
U.S. Treasury Notes	1.750	7/9/2021	7/31/2024	1,041,016	966,100
U.S. Treasury Notes	3.000	Various	7/31/2024	598,570	589,266
U.S. Treasury Notes	0.625	11/4/2021	10/15/2024	2,494,690	2,365,150
U.S. Treasury Notes	0.750	8/30/2022	3/31/2026	136,307	137,274
U.S. Treasury Notes	0.750	2/6/2023	4/30/2026	901,367	911,960
U.S. Treasury Notes	1.250	1/21/2022	12/31/2026	985,391	913,710
				<u>49,153,679</u>	<u>47,028,870</u>
<b>Prepaid PIKEPASS Fund:</b>					
Invesco Stit Treas-Inst	4.720	3/31/2023	Demand	3,562,910	3,562,910
DFA S/T Extended Quality-Inst (open-end fund)	0.179	Various	Demand	5,006,934	4,843,171
Fidelity Emerg Mkts Indx (open-end fund)	0.233	Various	Demand	971,341	744,615
Fidelity Intl Indx (open-end fund)	1.096	Various	Demand	3,516,569	3,128,078
Fidelity S/C Indx (open-end fund)	0.546	Various	Demand	1,347,156	1,055,265
Ishares Inter Govt Cr Bond (exchange-traded fund)	1.904	Various	Demand	6,307,991	6,189,152
Ishares RSSLL 1000 L/C Idx-K (open-end fund)	0.370	Various	Demand	7,997,118	12,914,751
Vanguard Intrmd Bd Indx-Inst (open-end fund)	0.511	Various	Demand	6,414,031	5,902,260
Vanguard Short Term Treasury (exchange-traded fund)	0.664	Various	Demand	4,848,992	4,689,113
				<u>39,973,042</u>	<u>43,029,315</u>
<b>Gilcrease Expressway Fund:</b>					
Blackrock Liq Fedfd-Csh	4.320	3/31/2023	Demand	7,042,698	7,042,698
				<u>7,042,698</u>	<u>7,042,698</u>
<b>Total restricted cash equivalents &amp; investments</b>				<u>\$ 307,785,069</u>	<u>\$ 299,628,300</u>
<b>Cash balance (unrestricted &amp; restricted)</b>				-	19,725,034
<b>Total Cash, Cash Equivalents and Investments</b>				<u>\$ 514,225,443</u>	<u>\$ 525,215,777</u>

**OKLAHOMA TURNPIKE AUTHORITY**  
**SCHEDULE OF INDEBTEDNESS ISSUED, RETIRED, DEFEASED AND OUTSTANDING**  
**AS OF March 31, 2023**

	<b>Date of Issuance</b>	<b>Amount of Issuance</b>	<b>Range of Maturities</b>	<b>Range of Interest Rates</b>	<b>Quarter Beginning Balance Outstanding</b>	<b>Additional Issues</b>	<b>Retired or Defeased</b>	<b>Quarter Ending Balance Outstanding</b>
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%	223,980,000	-	(33,420,000)	190,560,000
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	-	(4,370,000)	89,180,000
Refunding 2nd Senior Revenue Bonds - Series 2020A	10/29/20	187,195,000	1/1/22 to 1/1/33	5.00%	172,450,000	-	(11,545,000)	160,905,000
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%	153,610,000	-	(17,915,000)	135,695,000
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%	209,920,000	-	-	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
Junior Obligation Note, Series 2020A*	7/1/20	50,000,000	7/1/23	2.274%	50,000,000	-	-	50,000,000
United States Department of Transportation TIFIA Loan**	11/25/22	120,116,133	7/1/26 to 7/1/57	1.350%	120,116,133	164,378	-	120,280,511
Totals					<u>\$ 1,824,006,133</u>	<u>\$ 164,378</u>	<u>\$ (67,250,000)</u>	<u>\$ 1,756,920,511</u>

**OKLAHOMA TURNPIKE AUTHORITY**  
**PROCEEDS FROM SALE OF SURPLUS PROPERTY**  
**FOR THE QUARTER ENDED March 31, 2023**

	<b><u>DATE</u></b>	<b><u>DESCRIPTION</u></b>	<b><u>PROCEEDS</u></b>
1QTR	03/31/23	Total Sale of Surplus Property & Insurance Proceeds	\$ <u>569,612</u>
		Total	\$ <u>569,612</u>

\*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.

\*\*The Transportation Infrastructure Finance and Innovation Act (TIFIA) loan was obtained exclusively to construct the Gilcrease Expressway. This loan is structured such that additional principal amounts will be added to the original principal amount during the Capitalized Interest period. These additions will gradually be reflected on the Statements of Net Position as the amounts become due.