



PRESS RELEASE

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OTA Board authorizes up to \$1.5 billion in new bonds to fund ACCESS Oklahoma construction surge

The Oklahoma Turnpike Authority Board authorized the issuance of up to \$1.5 billion in revenue bonds to fund the next phase of the ACCESS Oklahoma long-range construction program at its monthly meeting Tuesday, as the agency prepares for one of its most active construction years to date.

The Board also elected new officers and recognized outgoing Chairman John Jones for three years of service in his officer role, awarded a \$57 million pavement reconstruction contract on the I-44/H.E. Bailey Turnpike and heard a quarterly update showing steady momentum across multiple turnpike corridors as part of the ACCESS Oklahoma program.

OTA authorized to issue up to \$1.5 billion in new bonds for ongoing construction

The Board approved a resolution authorizing a new series of revenue bonds — the third bond issuance tied to the ACCESS Oklahoma program — with a planned initial offering of \$1.25 billion and the flexibility to upsize by an additional \$250 million if market conditions are favorable. The program was designed to significantly upgrade and modernize the 630-mile turnpike system through adding lanes and new interchanges and updating pavement and bridges while also completing the Oklahoma City Outer Loop and providing an I-35 Southern Corridor reliever route.

OTA issued \$500 million in bonds in October 2023 and \$1 billion in January 2025 to fund earlier phases of the 15-year program. To date, OTA has invoiced more than \$740 million in

program expenditures, spending through its first bond issuance and a portion of the second. Staff anticipates spending an additional \$500 million through the end of 2026, making the new authorization critical to keep construction on schedule.

“This next bond issue should carry us for at least another year of construction, design plans, and right-of-way acquisition,” said OTA Executive Director Joe Echelle. “The latitude to go from \$1.25 billion to possibly \$1.5 billion, if the market is good that day, is going to allow us some flexibility to do the right thing on the day that we’re in the market.”

The Board also approved a companion resolution authorizing staff to submit the bond application to the Council of Bond Oversight — the final required approval before OTA can re-enter the bond market. COBO determines if requested bond funds are proper for public functions and meets all state requirements. It does not review the merits of the projects to be financed. An underwriting syndicate of nine firms, led by Jefferies as senior manager, has been assembled. The Oklahoma Supreme Court validated the use of bonds and statutorily authorized new routes in the ACCESS program in 2023.



Work is advancing on the eastbound SH-364/Creek Turnpike bridge over Haikey Creek near Broken Arrow. Traffic is expected to switch to this new bridge by late fall 2026 for work to begin on the westbound bridge.

ACCESS Oklahoma construction accelerating across all corridors

The Board approved a \$57.2 million contract to reconstruct nearly 10 miles of full-depth concrete pavement on the I-44/H.E. Bailey Turnpike in Cotton and Comanche counties. Three contractors submitted bids, with the low bid coming in about 2 percent below the engineer's estimate. Funded through the ACCESS Oklahoma bond program, the reconstruction is expected to deliver 50-plus years of service life with routine maintenance — significantly reducing the segment's long-term burden on OTA's capital plan.

OTA ACCESS Oklahoma program manager Ladan Nelson provided a quarterly update, reporting progress system-wide:

- **I-344/John Kilpatrick Turnpike:** Bridge work is advancing near Wilshire and 122nd Street with new bridge beams expected this summer. Crews are simultaneously working on multiple bridges at the Council Road interchange while completing roadway widening to six lanes.
- **I-44/Turner Turnpike:** Crews on the west side of the corridor have shifted traffic to outside lanes and are installing bridge abutment foundations.
- **Creek Turnpike:** 44 percent of the new Haikey Creek Bridge eastbound deck has been poured. A traffic switch to the new bridge while work begins on the westbound bridge is expected in late fall 2026.
- **East-West Connector/Toby Keith Expressway:** Grading continues throughout the western portion of the corridor. Bridge piers are under construction for the South Canadian River bridge, which will be part of the roadway that provides a new connection between I-44 near Newcastle with I-35 in the Moore/Norman area. The first South Canadian River bridge beams are expected to be installed as early as summer 2026.

Design plan reviews have surged from roughly 60 a year ago to more than 190 completed to date. OTA is actively working on 394 right of way parcels system-wide, with 147 closed. Twenty construction projects have been let to bid to date, with more than 20 additional projects — valued at more than \$700 million — scheduled for potential award through the end of 2026.

The Board approved a resolution that includes a proposed toll bridge in South Tulsa and Bixby crossing the Arkansas River — made possible by House Bill 2123 passed by the Legislature this session. The law allows OTA to integrate the bridge into the broader turnpike system rather than operating it as a standalone project and takes effect in November. OTA staff will begin preliminary project development work, which includes a feasibility study.

OTA Finance Director Wendy Smith reported April traffic was up 3 percent system-wide compared with a year ago. The I-44 corridor — comprising Turner, Will Rogers, and H.E. Bailey turnpikes — was up 8.4%, a strong indicator of continued economic activity. Revenue

fund operating expenses remain below the annualized budget, and OTA continues to exceed its required debt service coverage ratios for its bond program.

Additional business includes new Board officers elected; Chairman Jones recognized

The Board elected new officers for the term beginning July 1, 2026. Will Berry, District 3, will serve as chairman, Todd Cone, District 2, as vice chairman, and David Madigan, District 5, as secretary/treasurer. OTA Chief Financial Officer Julie Porter will continue as assistant secretary/treasurer.

Outgoing Chairman John Jones, who has served in the role since 2023, was recognized by fellow board members. Jones thanked his colleagues, Gov. Kevin Stitt, Secretary of Transportation Tim Gatz, Executive Director Echelle, and OTA staff for their support during his tenure as chairman. He will return to a Board member while completing his term through 2030.

Following an executive session, the Board authorized General Counsel Eric Lair and Executive Director Echelle to pursue appellate review of an Oklahoma County District Court ruling on the constitutionality of House Bill 2263. That 2023 law shifted four of the six OTA Board appointments from the governor to the Legislature with the governor maintaining two appointments. Lair noted that only an appellate decision carries the force of law, and emphasized the review is not adversarial toward the Legislature — it is intended to obtain a binding legal answer on whether the Legislature may hold a majority of appointments to an executive branch agency.

During the Great American Cleanup this spring, OTA crews collected and disposed of more than 900 bags of trash, more than 2,000 cubic yards of debris, and more than 2,300 tires from across the turnpike system. OTA also is partnering with the City of Newcastle for a household hazardous waste event June 6.

Oklahoma Highway Patrol Maj. Jeremy Allread presented the Trooper of the Month award to Trooper Sam Walker, who serves on the I-44/Will Rogers Turnpike. Since November 2025, Walker has made 23 felony arrests, seizing 55 pounds of methamphetamine, 12 pounds of cocaine, 100 pounds of illegal marijuana, \$33,000 in suspected drug proceeds, and 12 illegal firearms. In April system-wide, turnpike troopers assisted 1,196 motorists and investigated 154 collisions with zero fatalities reported, Allread said.



Oklahoma Highway Patrol Trooper Sam Walker, front row, second from left, was recognized by the Oklahoma Turnpike Authority Board member and executive leadership during the June monthly Board meeting for his ongoing efforts to keep the I-44/Will Rogers Turnpike safe for motorists.