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Gene Love,

Member

Gary Ridley,

Secretary of Transportation



**OKLAHOMA
TURNPIKE
AUTHORITY**

**Oklahoma Turnpike
Authority
Report to Bondholders
Fourth Quarter 2012**

**Gary Ridley, Director and
Secretary of Transportation**



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:

For the quarter ended December 31, 2012, net toll revenues reported just under \$58.1 million, remaining relatively flat when compared to net toll revenues of \$58.5 million for the fourth quarter of 2011. Both quarters experienced relatively mild winter weather. The slight decrease is a reflection of the on-going major widening construction projects on the John Kilpatrick and Creek Turnpikes, which reported net toll revenue decreases of 5.6% and 4.6% respectively. In addition, the busiest exit on the John Kilpatrick Turnpike has been closed for construction since November 5, 2012. Heavy truck traffic continued its positive trend increasing 0.4% for the quarter when compared to the same quarter last year. Fourth quarter toll transactions reported just under 38.4 million, a decrease of 0.8%, when compared to the fourth quarter of the previous year.

Year-to-date net toll revenues reached approximately \$233.5 million, a 2.6% increase when compared to the \$227.6 million in net toll revenues for 2011. Year-to-date net toll revenues for 2012 exceeded budgeted projections by approximately \$.5 million. Revenue projections for 2013 are estimated at \$238.3 million. Year-to-date toll transactions for 2012 increased approximately 3.1% to just under 155.3 million when compared to the previous year.

Year-to-date revenue fund operating expenses for the fourth quarter of 2012 reported at \$65.9 million, operating at 8.0% under the annualized operating budget. Efforts by all divisions to monitor costs contributed to the senior and total debt service ratios continuing to remain in compliance with the minimum trust requirements. Total debt service coverage exceeds minimum trust requirements on a rolling twelve-month basis by approximately 22%.

Chart 1: Three-Year Comparison of Toll Revenues

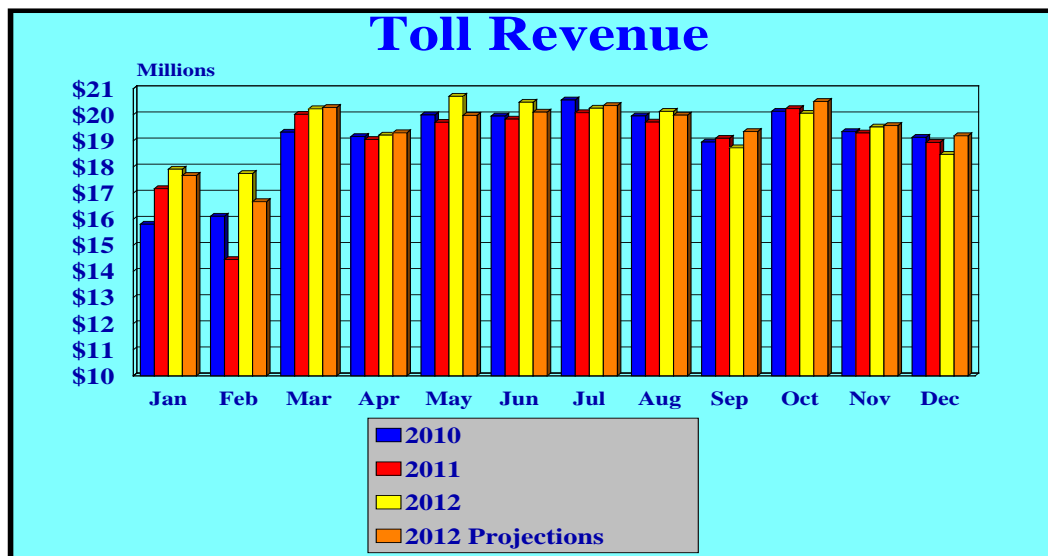


Chart 2: 2012 Operating Expenses – Budget vs. Actual Revenue Fund Only (cumulative)

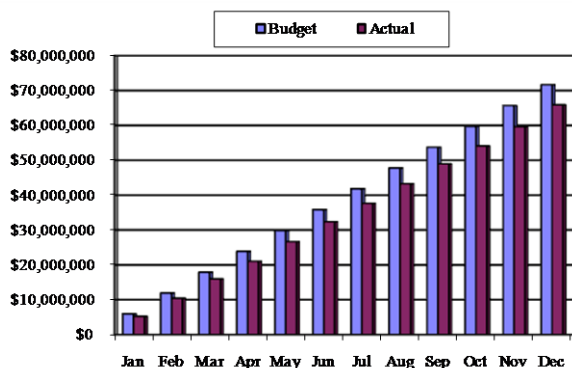
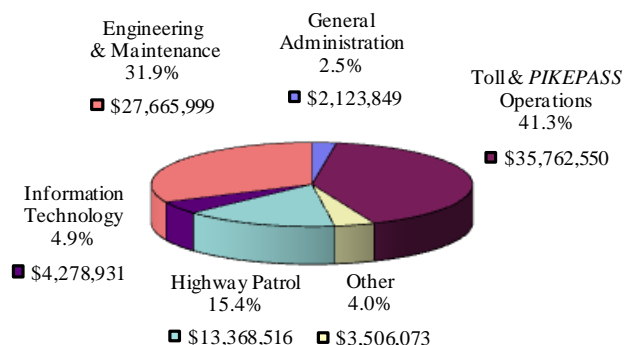


Chart 3: Operating Expenses by Division-All Funds For the Twelve Months Ended December 31, 2012



Fourth Quarter Highlights:

- The Authority adopted the calendar year 2013 Annual Budget in November. The 2013 Annual Budget includes a total of \$73.2 million for the Operating and Maintenance Budget, an increase over the prior year’s Operating and Maintenance Budget of just under \$1.5 million. Consistent with the current and prior years, division managers will monitor spending levels and make necessary efforts to keep costs at or below budgeted levels. The 2013 Annual Budget also includes estimated expenditures of \$42.2 million for the Reserve Maintenance Budget and \$27.4 million for the General Fund Budget. The amounts budgeted with the Reserve Maintenance and General Fund Budgets finance the maintenance, rehabilitation and improvements included in the 2013 portion of the OTA’s five-year Capital Plan for the System.
- During the fourth quarter, the Engineering Division worked on setting the 2013 letting schedule for five construction projects, including two bridge replacements, two toll plaza improvements, and a pavement and guardrail project. In addition, staff continued reviewing design plans and performing construction observation on the projects included in the five-year Capital Plan. Major construction efforts on widening the Creek and John Kilpatrick Turnpikes continued. The Engineering Division committed to several construction projects during the quarter. Bridge rehabilitation and reconstruction projects were awarded on the Muskogee. Bridge and ramp reconstruction projects and an emergency bridge repair project were awarded on the Turner Turnpike. Additionally, two cable barrier projects on the Cimarron Turnpike and one on the H.E. Bailey Turnpike were awarded.
- The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Oklahoma Turnpike Authority (OTA) for its comprehensive annual financial report (CAFR) for the fiscal year ended December 31, 2011. The Certificate of Achievement is a prestigious national award, recognizing conformance with the highest standards for preparation of state and local government financial reports. In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized CAFR, with contents conforming to program standards. The CAFR must satisfy both accounting principles generally accepted in the United States of America and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. The OTA has received this distinguished award since 1990. The Controller Division believes the 2012 CAFR will continue to meet the Certificate of Achievement program requirements and plans to submit it to the GFOA to determine its eligibility for another certificate following its release on April 30, 2013.

- As of December 31, 2012, the total number of active *PIKEPASS* tags exceeded 1.3 million, a 5.1% increase over the number of active *PIKEPASS* tags at December 31, 2011. Current active sticker tags total just over 1.2 million and represent approximately 94.7% of total active tags on the System. The sticker replacement project, which has been transitioning customers to the eGo sticker tags, will continue through the early part of the next year. The OTA's third party service provider, TransCore Houston, continues to coordinate the replacement effort of existing tags with sticker tags. In the fourth quarter, TransCore Houston issued approximately 39,000 sticker tags. Total active *PIKEPASS* accounts totaled nearly 594,000 at December 31, 2012, an increase of 4.5% when compared to the prior year. *PIKEPASS* patrons continued to take advantage of the *PIKEPASS* volume discount program with approximately \$872,000 in discounts issued to frequent patrons of the System during the fourth quarter of 2012.
- Throughout the fourth quarter, the Maintenance Division, supplementing labor through supervised inmates and contractors, completed various System repairs. With combined efforts, approximately 931,000 linear feet of joints and cracks were sealed, and approximately 6,000 square yards of drainage repairs were completed. In addition, the Maintenance Division performed brush and weed control and maintained approximately 10,000 acres of vegetation management.
- The Toll Operations Division worked on the upgrade of the Infinity lane controllers for the automatic coin machine component of the electronic toll collection system. Additionally, the Toll Operations Division launched the Automated Toll Payment Machine (ATPM) at the Chickasha Toll Plaza on the H.E. Bailey Turnpike.
- The OHP troopers continued their efforts to achieve safe patron travel through several enforcement programs. In the fourth quarter of 2012, OHP troopers made over 32,000 violator contacts and assisted over 3,700 motorists.

Respectfully,

Albert C. Kelly, Jr.
Chairman of the Authority

Gary Ridley
Director and Secretary of Transportation

**OKLAHOMA TURNPIKE AUTHORITY
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Prepared by the Controller Division

PRELIMINARY AND UNAUDITED

Oklahoma Turnpike Authority
Statements of Net Position
December 31, 2012 and 2011

	2012	2011
ASSETS		
Current assets:		
Cash and cash equivalents-unrestricted	\$ 24,584,721	\$ 15,484,152
Investments-unrestricted	31,271,860	54,643,250
Cash and cash equivalents - restricted	222,943,634	229,656,176
Investments-restricted	39,725,447	66,300,068
Accounts receivable	3,767,762	2,275,486
Accrued interest receivable-unrestricted	129,687	263,335
Accrued interest receivable-restricted	1,703,432	352,688
Tag inventory	3,187,421	3,237,894
Materials inventory	3,036,663	3,214,913
Prepaid expenses	0	176,576
Total current assets	330,350,627	375,604,538
Noncurrent assets:		
Cash and cash equivalents - restricted	32,089,087	31,443,145
Investments-restricted	109,326,048	111,067,039
Total noncurrent cash, cash equivalents and investments	141,415,135	142,510,184
Capital assets:		
Depreciable, net	839,355,884	891,773,167
Land	162,965,844	162,942,443
Construction work in progress	135,832,505	40,262,832
Net capital assets	1,138,154,233	1,094,978,442
Revenue bond issuance costs (net of accumulated amortization of \$1,376,828 and \$990,950 in 2012 and 2011, respectively)	4,178,342	4,563,970
Total noncurrent assets	1,283,747,710	1,242,052,596
Total assets	1,614,098,337	1,617,657,134
DEFERRED OUTFLOW OF RESOURCES		
Accumulated change in fair value of hedging derivative	79,639,176	80,712,726
LIABILITIES		
Current liabilities:		
Accounts payable and accrued expenses	12,628,515	14,455,925
Payable from restricted assets:		
Accounts payable and accrued expenses payable	18,699,521	2,475,768
Accrued interest payable	18,795,549	9,916,963
Unearned revenue	23,129,986	22,309,251
Arbitrage rebate payable to U.S. Treasury	36,660	2,982,634
Current portion of long-term debt	68,799,991	78,444,991
Total current liabilities	142,090,222	130,585,532
Noncurrent liabilities:		
Accounts payable and accrued expenses	1,358,346	1,392,427
Long-term debt, net of unamortized net premiums of \$74,267,186 and \$79,115,943 in 2012 and 2011, respectively, and of unamortized net deferred debit on refundings of \$79,616,263 and \$86,744,472 in 2012 and 2011, respectively	1,030,600,932	1,077,631,480
Payable to Department of Transportation	52,432,561	52,066,122
Total noncurrent liabilities	1,084,391,839	1,131,090,029
Derivative instrument liability	79,639,176	80,712,726
Total liabilities	1,306,121,237	1,342,388,287
NET POSITION		
Net investment in capital assets	146,773,256	121,115,045
Restricted for debt service	128,114,333	121,357,804
Restricted for reserve maintenance	56,274,412	48,187,531
Unrestricted	56,454,275	65,321,193
Total net position	\$ 387,616,276	\$ 355,981,573

**Oklahoma Turnpike Authority
Schedule of Deposits and Withdrawals
For the Quarter Ending December 31, 2012**

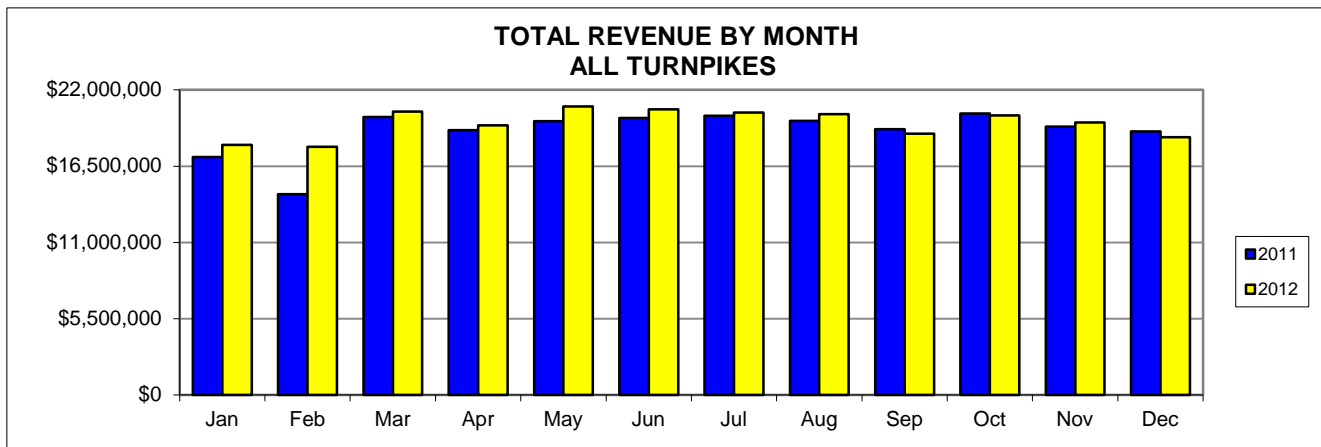
Account	Beginning Book Balance	Receipts or Deposits	Withdrawals or Payments	Ending Book Balance
2006 Fixed rate debt service accounts	16,033,836	58,203,127	52,589,608	21,647,355
2006 Variable rate debt service accounts	967,183	9,726,486	9,654,843	1,038,826
2007 Debt service accounts	3,247,498	12,969,033	11,577,137	4,639,394
2011 Debt service accounts	26,381,411	118,149,523	104,120,775	40,410,159
Revenue bond reserve account	99,972,165	89,120,686	92,079,034	97,013,817
Revenue fund	13,798,423	107,545,488	105,295,475	16,048,436
Reserve maintenance fund	52,231,906	79,224,775	74,952,588	56,504,093
General fund	44,366,370	51,770,579	56,328,804	39,808,145
Motor fuel tax trust fund	44,323,719	71,877,896	71,800,297	44,401,318
2011B Construction fund	137,205,205	241,683,287	265,182,235	113,706,257
PIKEPASS account	25,709,521	52,721,961	53,708,485	24,722,997
Total	<u>\$ 464,237,237</u>			<u>\$ 459,940,797</u>
				Cash & Cash Equivalents-unrestricted 24,584,721
				Investments-unrestricted 31,271,860
				Cash & Cash Equivalents-restricted 255,032,721
				Investments-restricted 149,051,495
			Total	<u>\$ 459,940,797</u>

Oklahoma Turnpike Authority
Statements of Revenues, Expenses and Changes in Net Position
For the Quarters Ended and Year to Date December 31, 2012 and 2011

	2012 Current Quarter	2011 Current Quarter	2012 Year to Date	2011 Year to Date
Operating revenues:				
Tolls	\$ 58,074,212	\$ 58,482,424	\$ 233,496,841	\$ 227,624,157
Concessions	335,564	341,740	1,582,103	1,309,045
Total operating revenues	58,409,776	58,824,164	235,078,944	228,933,202
Operating expenses:				
Toll Operations	5,134,704	4,815,309	19,189,662	18,768,021
Turnpike Maintenance	5,551,620	4,766,042	19,076,963	19,661,071
Engineering	5,833,969	4,107,970	8,589,036	8,522,326
Highway Patrol	3,035,680	2,975,337	13,368,516	13,350,248
PIKEPASS Customer Service	3,683,299	5,035,323	16,572,888	18,502,959
General Administration	675,507	472,634	2,123,849	2,178,530
Information Technology	1,222,074	1,056,451	4,278,931	3,878,213
Controller	212,006	208,100	861,902	859,289
Finance and Revenue	177,095	118,446	1,059,590	720,685
Executive	369,942	358,985	1,570,077	1,474,487
Authority	7,773	-	14,504	2,193
Total operating expenses before depreciation and amortization	25,903,669	23,914,597	86,705,918	87,918,022
Operating income before depreciation and amortization	32,506,107	34,909,567	148,373,026	141,015,180
Depreciation and amortization	(19,136,361)	(19,649,165)	(79,602,313)	(80,001,928)
Operating income	13,369,746	15,260,402	68,770,713	61,013,252
Non-operating revenues (expenses):				
Interest earned on investments	1,183,509	1,321,271	4,967,545	4,755,502
Net increase (decrease) in fair value of investments	(233,946)	452,994	(118,316)	189,497
Interest expense on revenue bonds outstanding	(10,601,945)	(6,849,624)	(43,437,104)	(44,495,597)
Other	796,839	324,025	1,451,865	1,489,795
Net non-operating expenses	(8,855,543)	(4,751,334)	(37,136,010)	(38,060,803)
Change in net position	4,514,203	10,509,068	31,634,703	22,952,449
Total net position, beginning of the quarter	383,102,073	345,472,505	355,981,573	333,029,124
Total net position, end of the quarter	\$ 387,616,276	\$ 355,981,573	\$ 387,616,276	\$ 355,981,573
Other relevant data:				
Motor fuel tax received	\$ 10,432,537	\$ 10,405,009	\$ 41,393,036	\$ 40,414,347
Reserve maintenance deposits made	9,673,500	9,529,095	38,694,000	38,116,391
Debt interest deposits (net of interest earned on debt service accounts)	12,342,580	10,433,997	49,691,283	46,546,329
Debt principal deposits (net of interest earned on debt service accounts)	12,327,483	14,129,981	49,295,523	50,898,909
		Required Coverage Ratio	Actual Coverage Ratio	Actual Coverage Ratio
Senior Debt Service Coverage Ratio		120%	218%	212%
Total Debt Service Coverage Ratio		100%	122%	118%

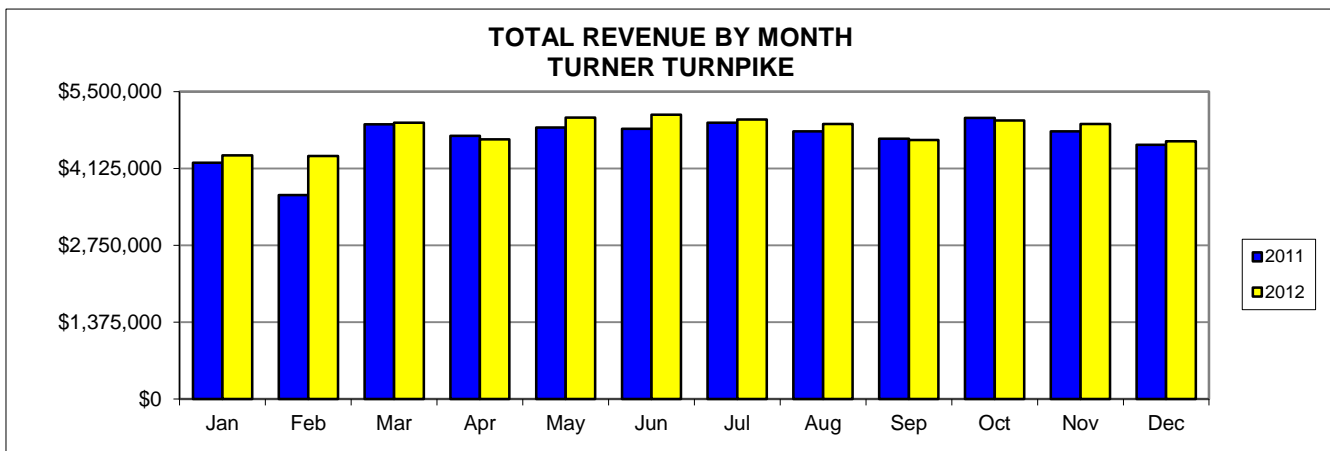
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
TOTAL ALL TURNPIKES**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended December 2012			
Two Axle Vehicles	\$ 35,516,116	643,689,124	35,078,742
Three Axle Vehicles	865,614	11,967,514	417,636
Four Axle Vehicles	1,379,521	13,060,814	385,905
Five Axle Vehicles	19,654,303	112,404,393	2,407,106
Six Axles Vehicles	658,658	3,121,748	72,506
Total	\$ 58,074,212	784,243,593	38,361,895
Concession Revenue	335,564		
Total Revenue	\$ 58,409,776		
% Decrease from prior year quarter	<u>(0.70%)</u>		
Quarter ended December 2011			
Two Axle Vehicles	\$ 36,070,669	650,253,983	35,444,732
Three Axle Vehicles	749,930	10,290,114	380,284
Four Axle Vehicles	1,427,398	13,427,114	394,891
Five Axle Vehicles	19,676,319	112,071,998	2,405,747
Six Axles Vehicles	558,108	2,579,046	62,864
Total	\$ 58,482,424	788,622,255	38,688,518
Concession Revenue	341,740		
Total Revenue	\$ 58,824,164		



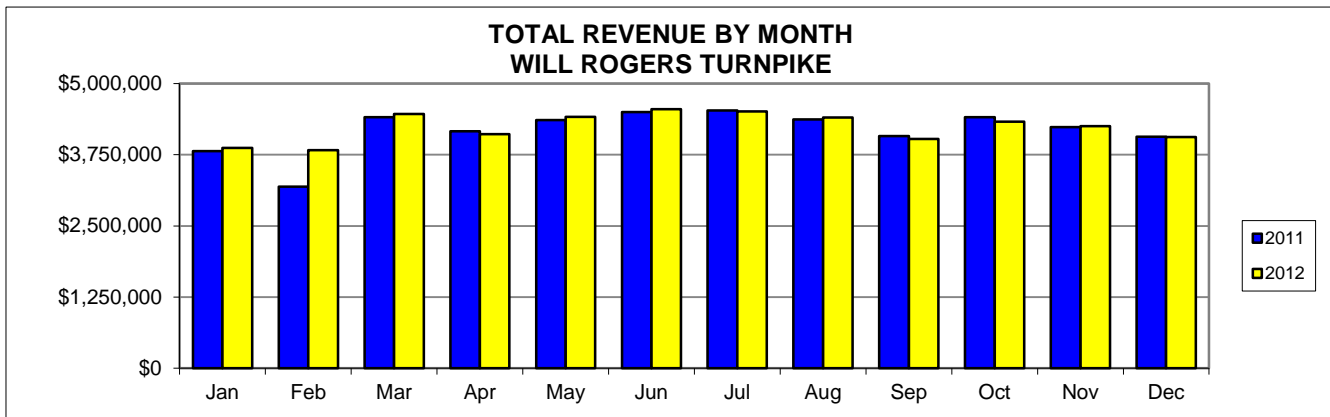
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
TURNER TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended December 2012			
Two Axle Vehicles	\$ 7,075,949	164,450,334	3,536,787
Three Axle Vehicles	223,440	3,201,546	52,557
Four Axle Vehicles	378,959	3,658,072	53,373
Five Axle Vehicles	6,525,949	36,112,350	470,302
Six Axles Vehicles	241,095	1,139,056	14,655
Total	\$ 14,445,392	208,561,358	4,127,674
Concession Revenue	75,739		
Total Revenue	\$ 14,521,131		
% Increase from prior year quarter	<u>1.04%</u>		
Quarter ended December 2011			
Two Axle Vehicles	\$ 7,054,810	164,969,971	3,457,386
Three Axle Vehicles	181,564	2,643,066	44,269
Four Axle Vehicles	392,521	3,753,642	54,181
Five Axle Vehicles	6,473,015	35,787,761	466,126
Six Axles Vehicles	198,023	921,829	12,056
Total	\$ 14,299,933	208,076,269	4,034,018
Concession Revenue	71,243		
Total Revenue	\$ 14,371,176		



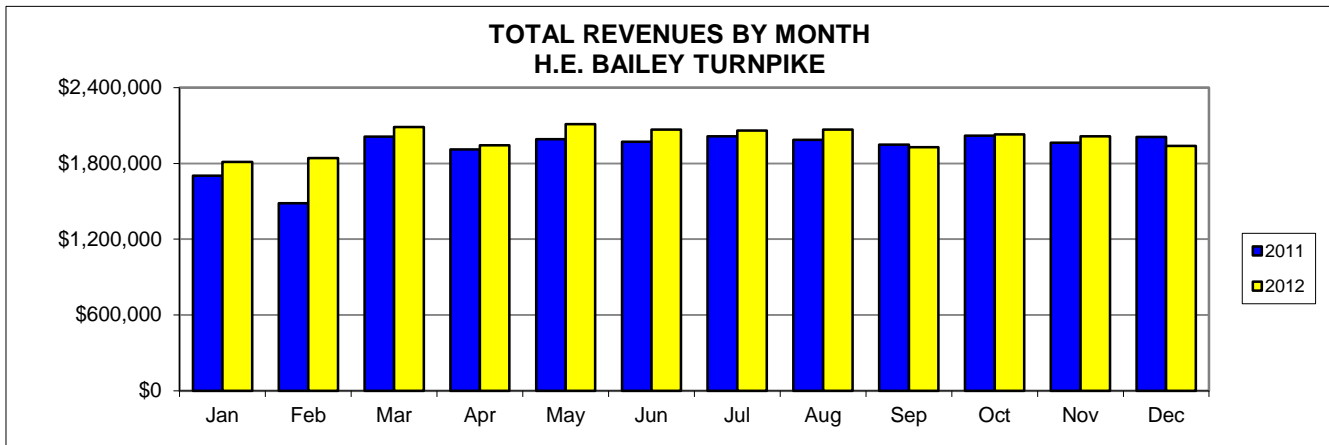
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
WILL ROGERS TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended December 2012			
Two Axle Vehicles	\$ 4,461,997	117,649,063	2,841,025
Three Axle Vehicles	205,268	3,087,644	54,574
Four Axle Vehicles	358,576	3,665,727	57,768
Five Axle Vehicles	7,350,373	44,410,039	625,948
Six Axles Vehicles	242,062	1,201,536	19,374
Total	\$ 12,618,276	170,014,009	3,598,689
Concession Revenue	21,814		
Total Revenue	\$ 12,640,090		
% Decrease from prior year quarter	(0.53%)		
Quarter ended December 2011			
Two Axle Vehicles	\$ 4,536,595	118,469,459	2,836,873
Three Axle Vehicles	160,572	2,400,695	44,509
Four Axle Vehicles	385,226	3,949,645	60,964
Five Axle Vehicles	7,399,856	44,604,964	630,459
Six Axles Vehicles	191,127	928,991	13,729
Total	\$ 12,673,376	170,353,754	3,586,534
Concession Revenue	34,196		
Total Revenue	\$ 12,707,572		



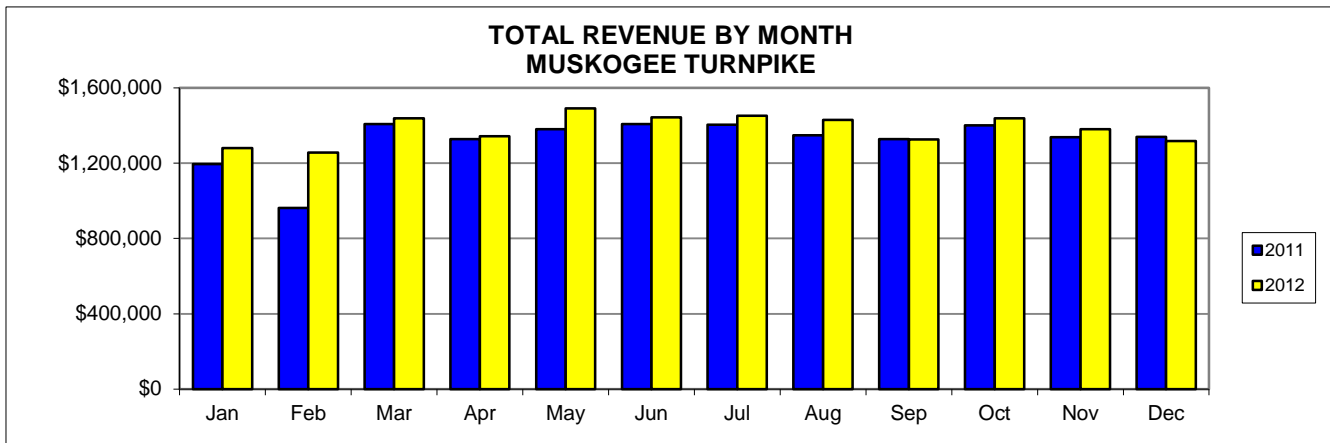
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
H. E. BAILEY TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended December 2012			
Two Axle Vehicles	\$ 4,501,196	87,147,474	4,106,334
Three Axle Vehicles	86,728	1,243,481	50,288
Four Axle Vehicles	146,609	1,409,730	58,515
Five Axle Vehicles	1,122,985	7,319,802	278,640
Six Axles Vehicles	37,741	206,179	8,564
Total	<u>\$ 5,895,259</u>	<u>97,326,666</u>	<u>4,502,341</u>
Concession Revenue	88,077		
Total Revenue	<u><u>\$ 5,983,336</u></u>		
% Decrease from prior year quarter	<u>(0.16%)</u>		
Quarter ended December 2011			
Two Axle Vehicles	\$ 4,514,146	87,136,172	4,086,347
Three Axle Vehicles	87,024	1,233,515	50,399
Four Axle Vehicles	147,055	1,425,163	57,725
Five Axle Vehicles	1,128,331	7,314,197	276,918
Six Axles Vehicles	33,618	182,434	7,798
Total	<u>\$ 5,910,174</u>	<u>97,291,481</u>	<u>4,479,187</u>
Concession Revenue	82,882		
Total Revenue	<u><u>\$ 5,993,056</u></u>		



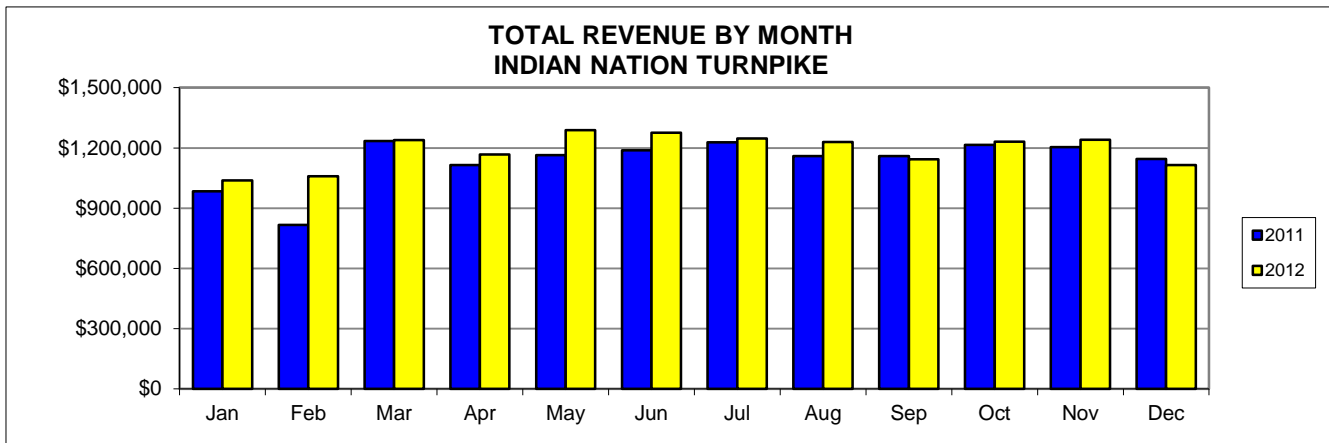
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
MUSKOGEE TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended December 2012			
Two Axle Vehicles	\$ 3,066,764	61,335,331	2,482,437
Three Axle Vehicles	53,442	717,778	29,366
Four Axle Vehicles	84,273	814,300	34,218
Five Axle Vehicles	870,871	5,250,478	207,312
Six Axles Vehicles	19,602	102,415	4,636
Total	\$ 4,094,952	68,220,302	2,757,969
Concession Revenue	41,786		
Total Revenue	\$ 4,136,738		
% Increase from prior year quarter	<u>1.38%</u>		
 Quarter ended December 2011			
Two Axle Vehicles	\$ 2,976,341	59,376,740	2,390,960
Three Axle Vehicles	54,112	719,771	29,456
Four Axle Vehicles	81,345	780,744	32,774
Five Axle Vehicles	907,208	5,443,711	213,862
Six Axles Vehicles	19,489	103,847	4,440
Total	\$ 4,038,495	66,424,813	2,671,492
Concession Revenue	41,786		
Total Revenue	\$ 4,080,281		



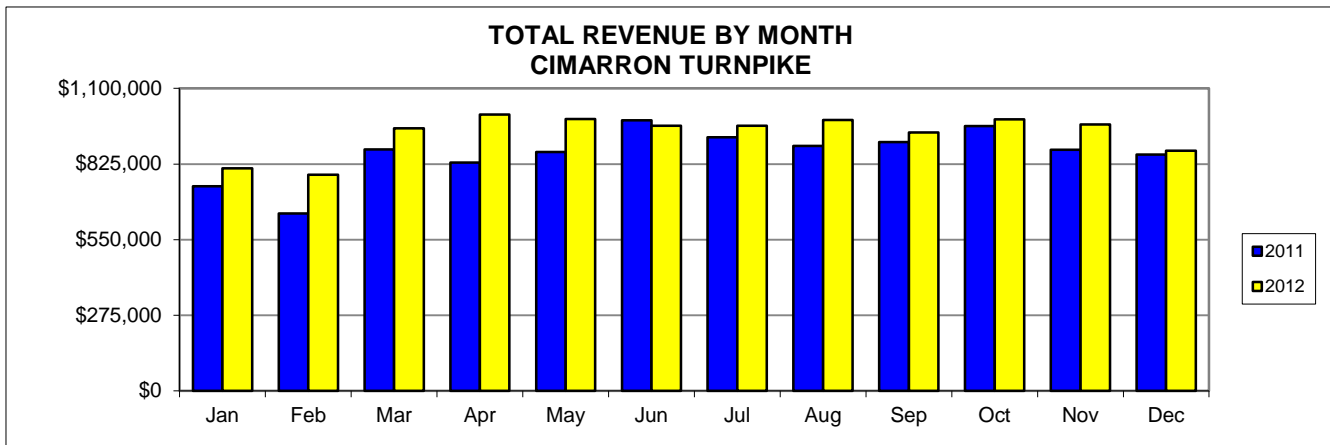
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
INDIAN NATION TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended December 2012			
Two Axle Vehicles	\$ 1,969,591	40,736,895	1,254,558
Three Axle Vehicles	76,007	1,248,760	38,501
Four Axle Vehicles	152,776	1,580,941	49,859
Five Axle Vehicles	1,300,817	8,019,532	237,027
Six Axles Vehicles	30,731	156,902	4,852
Total	\$ 3,529,922	51,743,030	1,584,797
Concession Revenue	56,105		
Total Revenue	\$ 3,586,027		
% Increase from prior year quarter	<u>0.59%</u>		
 Quarter ended December 2011			
Two Axle Vehicles	\$ 2,015,385	41,616,232	1,281,284
Three Axle Vehicles	55,885	968,364	30,056
Four Axle Vehicles	149,026	1,559,864	49,250
Five Axle Vehicles	1,262,963	7,753,038	231,626
Six Axles Vehicles	27,263	141,032	4,097
Total	\$ 3,510,522	52,038,530	1,596,313
Concession Revenue	54,416		
Total Revenue	\$ 3,564,938		



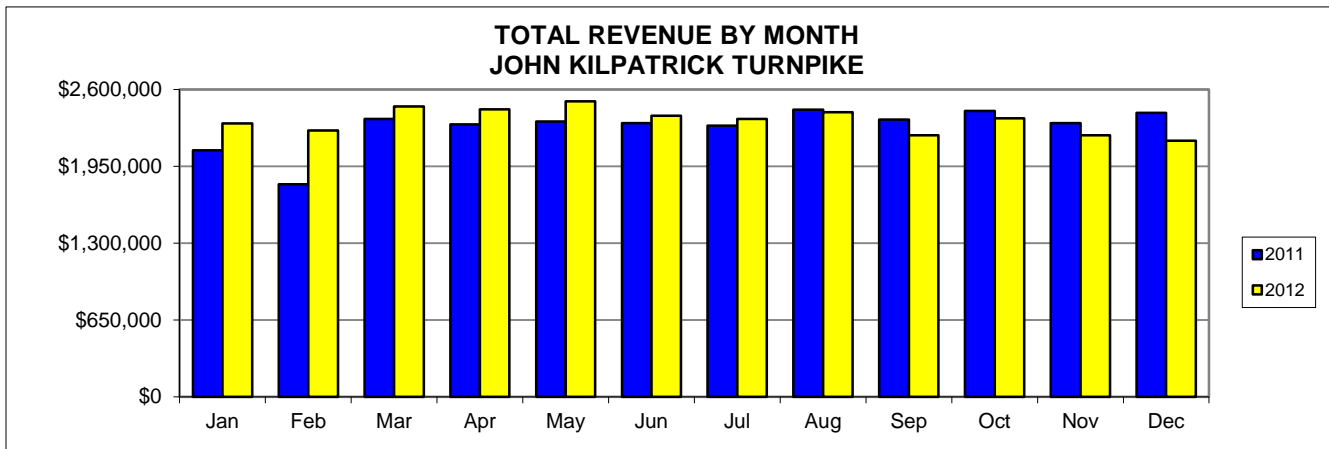
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
CIMARRON TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended December 2012			
Two Axle Vehicles	\$ 1,569,816	32,832,418	1,553,652
Three Axle Vehicles	53,820	820,300	33,761
Four Axle Vehicles	88,825	862,495	35,853
Five Axle Vehicles	1,048,704	5,725,908	214,744
Six Axles Vehicles	31,221	144,212	5,744
Total	\$ 2,792,386	40,385,333	1,843,754
Concession Revenue	37,043		
Total Revenue	\$ 2,829,429		
% Increase from prior year quarter	<u>4.81%</u>		
Quarter ended December 2011			
Two Axle Vehicles	\$ 1,557,509	32,539,300	1,554,433
Three Axle Vehicles	41,937	648,480	28,950
Four Axle Vehicles	80,597	773,650	32,009
Five Axle Vehicles	960,059	5,201,393	194,313
Six Axles Vehicles	22,480	102,396	4,146
Total	\$ 2,662,582	39,265,219	1,813,851
Concession Revenue	37,044		
Total Revenue	\$ 2,699,626		



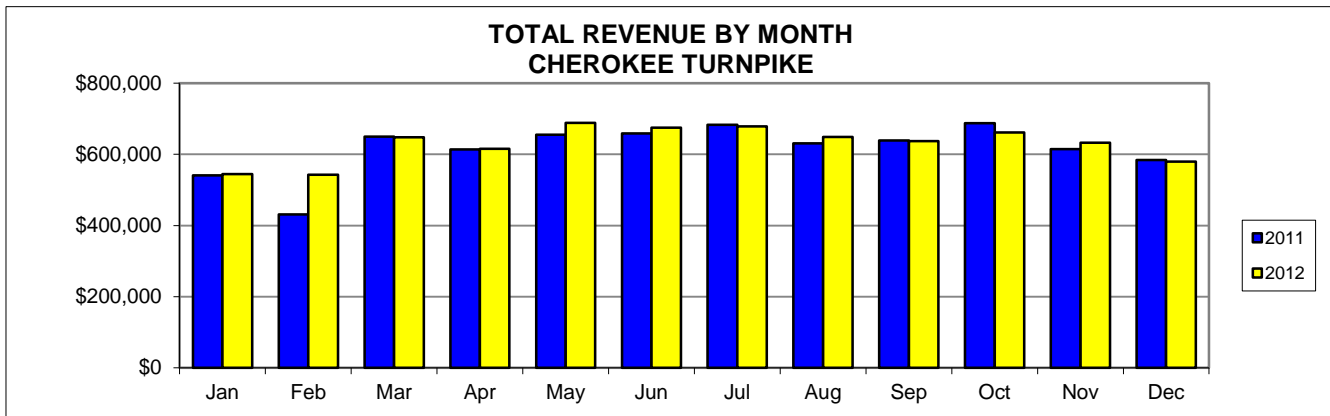
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
JOHN KILPATRICK TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended December 2012			
Two Axle Vehicles	\$ 6,139,299	59,795,867	9,163,944
Three Axle Vehicles	60,072	458,683	58,331
Four Axle Vehicles	63,093	355,158	39,851
Five Axle Vehicles	445,826	1,528,228	120,887
Six Axles Vehicles	29,135	81,330	7,199
Total	\$ 6,737,425	62,219,266	9,390,212
Concession Revenue	0		
Total Revenue	\$ 6,737,425		
% Decrease from prior year quarter	(5.56%)		
 Quarter ended December 2011			
Two Axle Vehicles	\$ 6,483,332	62,588,153	9,480,403
Three Axle Vehicles	52,890	403,617	45,641
Four Axle Vehicles	74,714	408,479	46,030
Five Axle Vehicles	488,167	1,666,498	119,445
Six Axles Vehicles	35,022	93,426	8,415
Total	\$ 7,134,125	65,160,173	9,699,934
Concession Revenue	0		
Total Revenue	\$ 7,134,125		



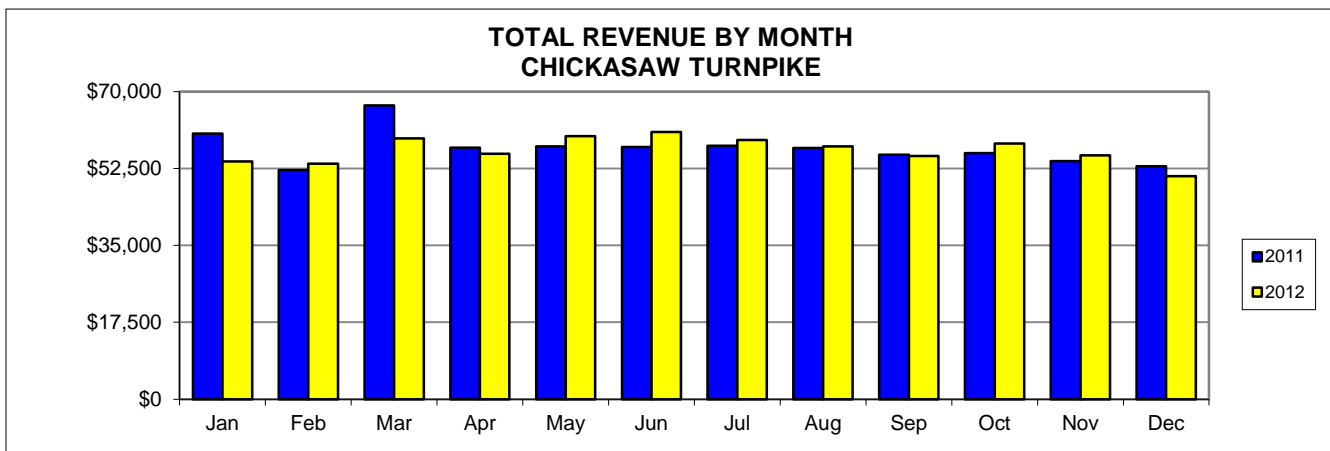
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
CHEROKEE TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended December 2012			
Two Axle Vehicles	\$ 1,202,621	17,440,454	871,366
Three Axle Vehicles	27,031	261,961	12,843
Four Axle Vehicles	46,415	308,708	11,312
Five Axle Vehicles	573,044	2,298,445	77,777
Six Axles Vehicles	9,070	31,086	1,282
Total	\$ 1,858,181	20,340,654	974,580
Concession Revenue	15,000		
Total Revenue	\$ 1,873,181		
% Decrease from prior year quarter	(0.70%)		
Quarter ended December 2011			
Two Axle Vehicles	\$ 1,218,093	17,588,491	873,046
Three Axle Vehicles	29,165	282,028	13,576
Four Axle Vehicles	46,629	308,009	10,977
Five Axle Vehicles	563,423	2,253,761	75,953
Six Axles Vehicles	8,940	29,491	1,156
Total	\$ 1,866,250	20,461,780	974,708
Concession Revenue	20,173		
Total Revenue	\$ 1,886,423		



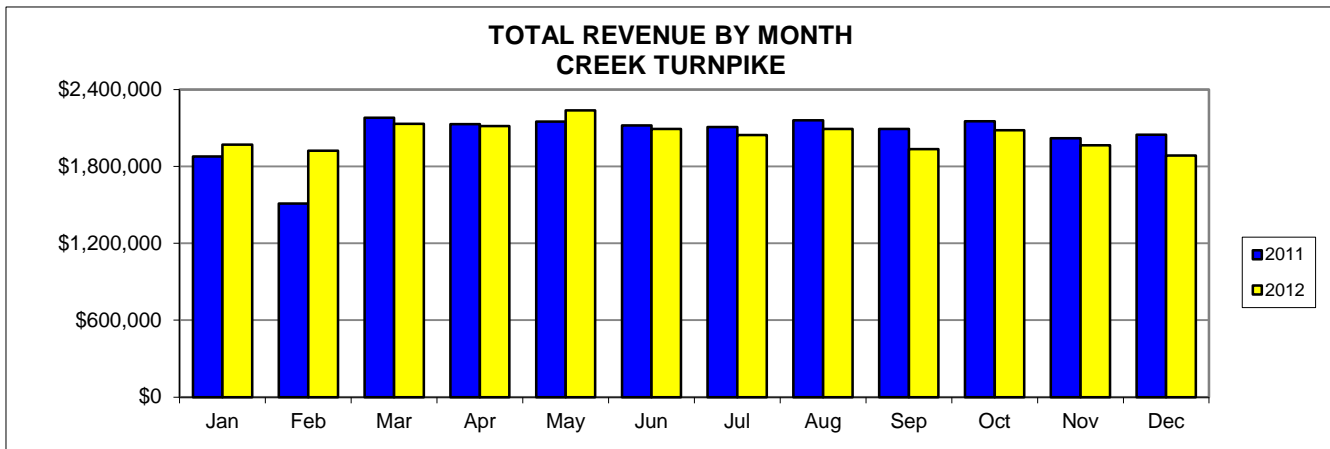
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
CHICKASAW TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended December 2012			
Two Axle Vehicles	\$ 102,922	3,053,539	178,674
Three Axle Vehicles	22,057	475,239	27,808
Four Axle Vehicles	4,478	49,338	2,887
Five Axle Vehicles	33,831	301,997	17,671
Six Axles Vehicles	1,195	10,065	589
Total	\$ 164,483	3,890,178	227,629
Concession Revenue	0		
Total Revenue	\$ 164,483		
% Increase from prior year quarter	<u>0.77%</u>		
Quarter ended December 2011			
Two Axle Vehicles	\$ 102,458	3,037,765	177,751
Three Axle Vehicles	22,221	476,264	27,868
Four Axle Vehicles	4,281	45,972	2,690
Five Axle Vehicles	33,144	295,521	17,292
Six Axles Vehicles	1,127	9,519	557
Total	\$ 163,231	3,865,041	226,158
Concession Revenue	0		
Total Revenue	\$ 163,231		



**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 2012			
Two Axle Vehicles	\$ 5,425,961	59,247,749	9,089,965
Three Axle Vehicles	57,749	452,122	59,607
Four Axle Vehicles	55,517	356,345	42,269
Five Axle Vehicles	381,903	1,437,614	156,798
Six Axles Vehicles	16,806	48,967	5,611
Total	\$ 5,937,936	61,542,797	9,354,250
Concession Revenue	0		
Total Revenue	\$ 5,937,936		
% Decrease from prior year quarter	(4.59%)		
Quarter ended December 2011			
Two Axle Vehicles	\$ 5,612,000	62,931,700	9,306,249
Three Axle Vehicles	64,560	514,314	65,560
Four Axle Vehicles	66,004	421,946	48,291
Five Axle Vehicles	460,153	1,751,154	179,753
Six Axles Vehicles	21,019	66,081	6,470
Total	\$ 6,223,736	65,685,195	9,606,323
Concession Revenue	0		
Total Revenue	\$ 6,223,736		



**Oklahoma Turnpike Authority
Schedule of Cash, Cash Equivalents and Investments
as of December 31, 2012**

Description	Interest Rate	Purchase Date	Maturity Date	Cost	Fair Value
Unrestricted:					
General Fund:					
Invesco AIM TST Prem-Inst	0.110 %	12/31/2012	Demand	\$ 8,841,112	\$ 8,841,112
FHLB	0.800	12/27/2012	12/27/2022	500,000	499,460
U.S. Treasury Notes	1.375	12/31/2010	5/15/2013	10,133,985	10,048,100
U.S. Treasury Notes	2.250	Various	5/31/2014	10,270,898	10,286,000
U.S. Treasury Notes	2.250	12/31/2010	1/31/2015	10,246,875	10,411,000
U.S. Treasury SLGS	0.000	11/30/1990	2/21/2021	27,300	27,300
				<u>40,020,170</u>	<u>40,112,972</u>
Revenue Fund:					
Invesco AIM TST Prem-Inst	0.110	12/31/2012	Demand	14,318,506	14,318,506
				<u>14,318,506</u>	<u>14,318,506</u>
Total unrestricted cash equivalents & investments				<u>\$ 54,338,676</u>	<u>\$ 54,431,478</u>

Oklahoma Turnpike Authority
Schedule of Cash, Cash Equivalents and Investments
as of December 31, 2012

Description	Interest Rate	Purchase Date	Maturity Date	Cost	Fair Value
Restricted:					
Reserve Maintenance Fund:					
Invesco AIM TST Prem	0.110 %	12/31/2012	Demand	\$ 34,913,100	\$ 34,913,016
FHLB	0.300	6/21/2012	8/1/2013	5,005,536	5,003,600
FHLB	2.000	7/11/2012	11/15/2013	2,185,000	2,185,721
FHLB	0.500	7/12/2012	1/12/2015	1,500,000	1,500,060
FHLMC	0.200	6/13/2012	12/13/2013	4,000,000	4,001,640
U.S. Treasury Notes	0.625	12/29/2011	2/28/2013	2,010,312	2,002,040
U.S. Treasury Notes	1.375	12/31/2010	3/15/2013	3,039,492	3,008,100
U.S. Treasury Notes	1.125	12/31/2010	6/15/2013	2,015,234	2,009,380
U.S. Treasury Notes	0.750	12/31/2010	9/15/2013	1,992,266	2,008,680
				<u>56,660,940</u>	<u>56,632,237</u>
Revenue Bond Reserve Accounts:					
Invesco AIM TST Prem-Inst	0.110	12/31/2012	Demand	12,314,795	12,314,795
Compass Bank CD	0.228	11/30/2012	2/28/2013	19,490,000	19,490,000
FHLB	1.500	12/27/2011	12/27/2021	997,250	1,013,880
FHLB	1.000	11/15/2012	11/15/2022	1,000,000	1,000,560
FHLB	1.000	12/21/2012	12/21/2022	2,000,000	1,999,360
FHLB	0.800	12/27/2012	12/27/2022	1,000,000	998,920
FHLB	2.100	10/16/2012	10/29/2027	1,500,000	1,492,650
FHLB	1.800	11/21/2012	11/26/2027	2,000,000	1,994,120
FNMA	1.000	2/8/2012	2/8/2027	250,000	250,230
JP Morgan Chase Repo	5.991	5/23/2002	1/1/2022	50,936,450	50,936,450
U.S. Treasury Notes	0.625	12/29/2011	2/28/2013	2,010,312	2,002,040
U.S. Treasury Notes	1.375	Various	5/15/2013	759,932	753,608
U.S. Treasury Notes	0.375	12/29/2011	6/30/2013	2,004,297	2,002,820
U.S. Treasury Notes	1.750	Various	3/31/2014	763,330	764,384
				<u>97,026,366</u>	<u>97,013,817</u>
2006 Fixed Rate Debt Service Accounts:					
Cavanal Hill U.S. Treasury	0.000	12/31/2012	Demand	21,647,355	21,647,355
				<u>21,647,355</u>	<u>21,647,355</u>
2006 Variable Rate Debt Service Accounts:					
Cavanal Hill U.S. Treasury	0.000	12/31/2012	Demand	1,038,826	1,038,826
				<u>1,038,826</u>	<u>1,038,826</u>
2007 Bond Service Accounts:					
Cavanal Hill U.S. Treasury	0.000	12/31/2012	Demand	4,639,394	4,639,394
				<u>4,639,394</u>	<u>4,639,394</u>
2011 Bond Service Accounts:					
Cavanal Hill U.S. Treasury	0.000	12/31/2012	Demand	40,410,159	40,410,159
				<u>40,410,159</u>	<u>40,410,159</u>
2011B Construction Fund:					
Invesco TST Prem-Inst	0.110	12/31/2012	Demand	8,262,527	8,262,527
U.S. Treasury Bill	0.000	Various	1/17/2013	106,999,037	106,998,538
				<u>115,261,564</u>	<u>115,261,065</u>

Oklahoma Turnpike Authority
Schedule of Cash, Cash Equivalents and Investments
as of December 31, 2012

Description	Interest Rate	Purchase Date	Maturity Date	Cost	Fair Value
Turnpike Trust Fund:					
Cavanal Hill U.S. Treasury	0.010 %	12/31/2012	Demand	\$ 284,292	\$ 284,292
U.S. Treasury Notes	0.625	12/29/2011	2/28/2013	3,014,570	3,003,060
U.S. Treasury Notes	1.375	Various	3/15/2013	6,082,500	6,016,200
U.S. Treasury Notes	0.375	12/29/2011	6/30/2013	2,004,297	2,002,820
U.S. Treasury Notes	0.500	4/9/2012	10/15/2013	5,014,258	5,013,700
U.S. Treasury Notes	0.250	Various	2/28/2014	6,000,156	6,004,260
U.S. Treasury Notes	1.875	Various	4/30/2014	5,100,625	5,110,350
U.S. Treasury Notes	2.250	2/16/2011	5/31/2014	3,071,602	3,085,800
	0.500	Various	8/15/2014	6,025,521	6,027,240
U.S. Treasury Notes	0.375	10/17/2012	3/15/2015	5,006,445	5,010,950
U.S. Treasury Notes	1.250	6/27/2012	10/31/2015	1,025,039	1,025,550
U.S. Treasury Notes	1.000	6/27/2012	8/31/2016	814,371	815,376
U.S. Treasury Notes	0.625	6/27/2012	5/31/2017	995,508	1,001,720
				44,439,184	44,401,318
Prepaid PIKEPASS Fund:					
BOK Short-Term Cash Fund I	0.020	12/31/2012	Demand	2,878,746	2,878,746
FHLB	1.000	11/15/2012	11/15/2022	1,000,000	1,000,560
FHLB	1.000	12/21/2012	12/21/2022	750,000	749,760
FHLB	0.800	12/27/2012	12/27/2022	300,000	299,676
FHLB	2.100	10/16/2012	10/29/2027	1,500,000	1,492,650
FHLB	1.800	11/26/2012	11/26/2027	750,000	747,795
FHLMC	2.000	8/1/2011	7/29/2021	199,500	201,872
FNMA	1.000	2/8/2012	2/8/2027	250,000	250,230
FNMA	1.000	3/22/2012	3/22/2027	500,000	500,215
FNMA	2.000	3/22/2012	3/22/2027	500,000	500,520
FNMA	1.000	6/21/2012	6/21/2027	99,900	100,206
FNMA	2.000	6/28/2012	6/28/2027	997,500	1,002,960
FNMA	2.100	8/9/2012	8/23/2027	996,000	1,002,200
FNMA	1.000	12/27/2012	12/27/2027	300,000	300,204
U.S. Treasury Notes	1.125	12/31/2010	6/15/2013	704,988	703,283
U.S. Treasury Notes	1.750	12/31/2010	3/31/2014	509,434	509,590
Vanguard 500 Index Trust (open-end mutual fund)	-	Various	Demand	4,016,421	4,618,416
Ishares MSCI Emerging Mkts (closed-end equity fund)	-	9/29/2010	Demand	149,904	150,790
Ishares Morgan Stanley Capitol International	-	Various	Demand	559,810	597,030
Ishares RSSL MIDCAP Index (closed-end equity fund)	-	10/22/2007	Demand	193,462	197,925
Ishares Russell 2000 Index (closed-end equity fund)	-	Various	Demand	181,357	252,954
Ishares S&P MIDCAP 400 (closed-end equity fund)	-	10/22/2007	Demand	270,420	305,100
Ishares S&P Smallcap 600 (closed-end equity fund)	-	Various	Demand	288,310	429,550
S&P 500 Depository Receipts (closed-end equity fund)	-	Various	Demand	1,674,804	1,993,740
The First Na ME CD	2.700	2/23/2010	2/23/2015	99,000	99,000
				19,669,556	20,884,972
Total restricted cash equivalents & investments				400,793,344	401,929,143
Cash balance (unrestricted & restricted)				-	3,580,176
Total Cash, Cash Equivalents and Investments				\$ 455,132,020	\$ 459,940,797

**OKLAHOMA TURNPIKE AUTHORITY
SCHEDULE OF INDEBTEDNESS ISSUED, RETIRED, DEFEASED AND OUTSTANDING
AS OF DECEMBER 31, 2012**

	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 2006A	8/24/06	104,790,000	1/1/10 to 1/1/14	3.50% to 4.00%	40,030,000	-	-	40,030,000
Refunding 2nd Senior Revenue Bonds - Series 2006B	8/24/06	106,160,000	1/1/15 to 1/1/28	*	106,160,000	-	-	106,160,000
Refunding 2nd Senior Revenue Bonds - Series 2006E	8/24/06	106,160,000	1/1/15 to 1/1/28	*	106,160,000	-	-	106,160,000
Refunding 2nd Senior Revenue Bonds - Series 2006F	8/24/06	106,160,000	1/1/15 to 1/1/28	*	106,160,000	-	-	106,160,000
Refunding 2nd Senior Revenue Bonds - Series 2007A	6/6/07	45,680,000	1/1/09 to 1/1/22	4.00% to 4.25%	44,945,000	-	-	44,945,000
BBVA Compass Credit Facility**	12/1/09	35,000,000	12/1/13 to 12/1/22	90-day LIBOR + 0.80%	27,490,000	-	(\$8,000,000)	19,490,000
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%	522,155,000	-	-	522,155,000
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%	159,650,000	-	-	159,650,000
Totals					\$1,112,750,000	\$ -	(\$8,000,000)	\$1,104,750,000

**OKLAHOMA TURNPIKE AUTHORITY
PROCEEDS FROM SALE OF SURPLUS PROPERTY
FOR THE QUARTER ENDED DECEMBER 31, 2012**

DATE	DESCRIPTION	PROCEEDS
4TH QTR 12/30/12	Total Sale of Surplus Property & Insurance Proceeds	<u>\$86,205</u>

* The Series 2006B, E & F Bonds are variable rate bonds. The Series 2006B bears interest at a rate reset on a weekly basis, and the Series 2006E & F bear interest at a rate reset on a daily basis.

** The proceeds of this credit facility were invested in certificates of deposit with BBVA Compass to fund the balance of the revenue bond requirement previously solely provided by surety bonds from Financial Guaranty Insurance Company. The maximum annual debt service requirements have decreased such that only \$19,490,000 is currently necessary to satisfy reserve requirements. Accordingly, the credit facility was recast to \$19,490,000 with the above noted terms.