

**Governor Mary Fallin,**  
Member Ex-Officio  
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**David A. Burrage,**  
Vice-Chairman  
**G. Carl Gibson,**  
Secretary & Treasurer  
**Kenneth Adams,**  
Member  
**Kevin Hern,**  
Member  
**Gene Love,**  
Member  
**Gary Ridley,**  
Secretary of Transportation



**Oklahoma Turnpike  
Authority  
Report to Bondholders  
Third Quarter 2015**

**Tim Stewart  
Executive Director**



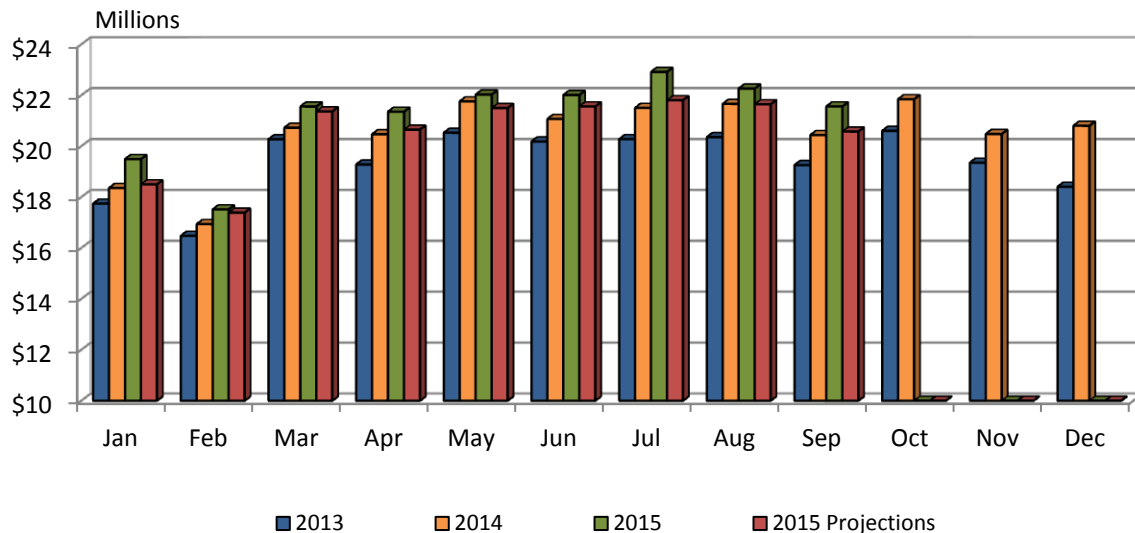
3500 Martin Luther King Ave. • P.O. Box 11357 • Oklahoma City, OK 73136-0357 • 405/425-3600 • Fax: 405/427-8246 • www.pikepass.com

**Dear Oklahoma Turnpike Authority Bondholders:**

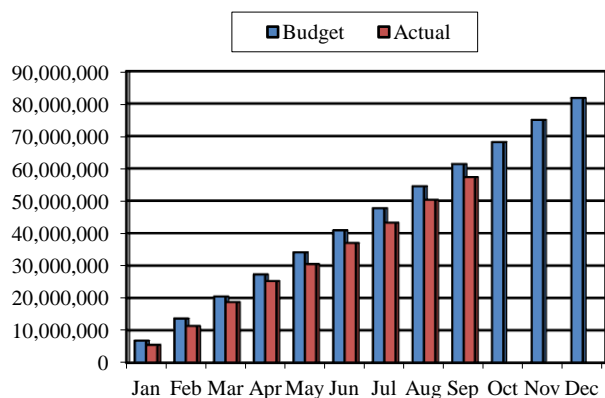
Toll revenues continued an impressive pace as total net toll revenues for the quarter ended September 30, 2015 reported just over \$66.7 million, an increase of 4.9% when compared to the same period last year. The third quarter portion of the System’s electronic net toll revenue attributable to the interoperable agreement with the North Texas Tollway Authority and the Kansas Turnpike Authority was 3.9%. Overall, toll transactions for the third quarter were approximately 46.1 million, a significant increase of 6.8%. All turnpikes experienced steady traffic growth in the third quarter. Taking advantage of the low gasoline prices, passenger traffic on the Turnpike System increased an impressive 7.4% over the same period last year. The expanded urban facilities continue to reflect robust traffic growth as evidenced by the double-digit growth of 11.5% on the John Kilpatrick and a strong 7.0% growth rate on the Creek Turnpike. Heavy truck traffic decreased 1.0% when compared to the previous year. Year-to-date net toll revenue exceeded budgeted projections by 3.1%.

Year-to-date revenue fund operating expenses reported at \$57.3 million, operating at 6.5% under the annualized 2015 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 23%.

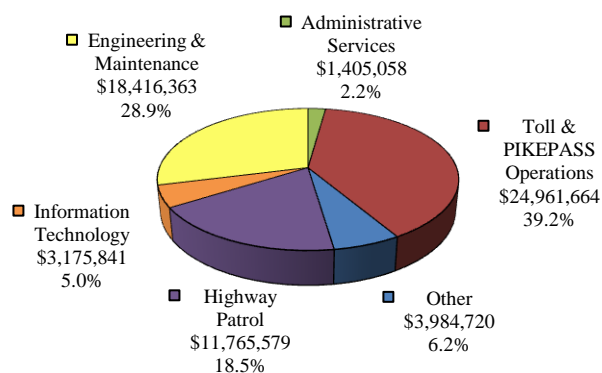
**Chart 1: Three-Year Comparison of Toll Revenues**



**Chart 2: 2015 Operating Expenses – Budget vs. Actual Revenue Fund Only (cumulative)**



**Chart 3: Operating Expenses by Division-All Funds For the Nine Months Ended September 30, 2015**



**Third Quarter Highlights:**

- The International Bridge, Tunnel and Turnpike Association (IBTTA) is an organization addressing the critical infrastructure challenges of the 21<sup>st</sup> century, focusing on providing greater mobility for individuals and businesses in Oklahoma, the U.S. and around the world. On September 2, 2015, at the IBTTA 83<sup>rd</sup> Annual Meeting and Exhibition in Dublin, Ireland, OTA Executive Director Tim Stewart was elected to serve in the role as Second Vice President for the association; his term will begin January 1, 2016. Over the course of the next two years, Mr. Stewart will serve in the roles of Second and First Vice President and then lead the association as President in 2018.
- Pavement rehabilitation continued on the Turner Turnpike, as well as a bridge replacement project and the construction of additional ramps at the Luther interchange. Additionally on the Turner Turnpike, a bridge raising project has been completed. A pavement rehabilitation project continued on the Will Rogers Turnpike. On the Cimarron Turnpike, construction progressed on the joint maintenance and Oklahoma Highway Patrol building at Morrison. Work is proceeding on the pavement reconstruction and cable barrier installation on the Cimarron Turnpike. Partnering with the Oklahoma Department of Transportation, progress continued on two bridge replacement projects, one on the H. E. Bailey Turnpike and the other on the Indian Nation Turnpike. For the H. E. Bailey Turnpike, preliminary meetings were held for the Chickasha toll plaza relocation and pavement rehabilitation on the spur. Construction continued on the Eufaula toll plaza and interchange on the Indian Nation Turnpike. Efforts continued on the headquarters’ building renovation project in the third quarter.
- Various staff from several divisions continued to participate in planning sessions related to a variety of strategic initiatives. A team is exploring the requirements necessary to develop all-electronic tolling on the Turnpike System. In addition, work is underway in developing requirements for an additional tag type initiative.
- The Toll Division staff continued planning for the installation of toll equipment in the new lanes at the Luther interchange on the Turner Turnpike. The new equipment for the additional *PIKEPASS* lane on the Cimarron Turnpike at the Stillwater mainline toll plaza was installed and tested. This new lane is now open to traffic. For the new construction at Eufaula on the Indian Nation Turnpike, the lab test phase is on-going for the manned lane infinity software. At this same location, in-lane testing of the electronic toll lanes is in the planning stage. There was also a final inspection performed for the emergency canopy repair at the Newcastle plaza on the H. E. Bailey Turnpike. The Toll Division

also coordinated with the Engineering Division for the installation of overhead snow guards at the mainline toll plazas on the Turner, John Kilpatrick, Cherokee and Creek Turnpikes. There were several new toll booths installed, including the Jenks plaza on the Creek Turnpike, the Leach toll plaza on the Cherokee Turnpike and the Santa Fe toll plaza on the John Kilpatrick Turnpike.

- In the third quarter, the Maintenance Division, supplementing labor through supervised inmates and contractors, completed various System repairs. With combined efforts, approximately 839,000 linear feet of joints and cracks were sealed, and 227,000 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 September 30, 2015, the total number of active *PIKEPASS* tags exceeded 1.6 million, an increase of 7.9% when compared to the same time last year. *PIKEPASS* patrons continued to take advantage of the *PIKEPASS* volume discount program with approximately \$1.1 million in discounts issued to frequent patrons of the System during the third quarter of 2015.
- The OHP troopers continued their efforts to achieve safe patron travel through several enforcement programs. In the third quarter of 2015, OHP troopers made approximately 29,000 violator contacts and assisted over 5,000 motorists.

Respectfully,

Albert C. Kelly, Jr.  
Chairman of the Authority

Tim Stewart  
Executive Director of the Authority

**OKLAHOMA TURNPIKE AUTHORITY**  
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*Prepared by the Controller Division*

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

**Oklahoma Turnpike Authority**  
**Statements of Net Position**  
**September 30, 2015 and 2014**

|   | <u>2015</u>           | <u>2014</u>           |
|---|-----------------------|-----------------------|
| <b>Assets:</b>  |                       |                       |
| Current assets:   |                       |                       |
| Cash and cash equivalents-unrestricted  | \$ 30,065,797         | \$ 25,614,856         |
| Investments-unrestricted  | 42,396,110            | 38,578,187            |
| Cash and cash equivalents - restricted  | 72,419,263            | 60,820,508            |
| Investments-restricted  | 78,782,441            | 68,674,210            |
| Accounts receivable   | 11,323,313            | 8,767,588             |
| Accrued interest receivable-unrestricted  | 83,159                | 111,890               |
| Accrued interest receivable-restricted  | 963,802               | 975,265               |
| Tag inventory   | 3,479,662             | 3,514,196             |
| Materials inventory   | 4,259,658             | 3,117,660             |
| Prepaid expenses  | 1,210                 | 2,256                 |
| Total current assets  | <u>243,774,415</u>    | <u>210,176,616</u>    |
| Noncurrent assets:  |                       |                       |
| Cash and cash equivalents - restricted  | 21,393,501            | 25,648,567            |
| Investments-restricted  | 122,693,333           | 117,273,544           |
| Total noncurrent cash, cash equivalents and investments   | <u>144,086,834</u>    | <u>142,922,111</u>    |
| Capital assets:   |                       |                       |
| Depreciable, net  | 930,735,523           | 850,272,800           |
| Land  | 163,242,589           | 163,221,675           |
| Construction work in progress   | 92,550,145            | 208,283,541           |
| Net capital assets  | <u>1,186,528,257</u>  | <u>1,221,778,016</u>  |
| Revenue bond issuance costs, net of accumulated amortization of<br>\$80,849 and \$71,147 in 2015 and 2014, respectively | 60,637                | 70,339                |
| Total noncurrent assets   | <u>1,330,675,728</u>  | <u>1,364,770,466</u>  |
| <b>Total assets</b>   | <u>1,574,450,143</u>  | <u>1,574,947,082</u>  |
| <b>Deferred Outflows of Resources:</b>  |                       |                       |
| Unamortized net deferred debit on refunding   | 63,011,582            | 69,049,648            |
| Accumulated change in fair value of hedging derivative  | 62,485,955            | 56,017,759            |
| <b>Total deferred outflows of resources</b>   | <u>125,497,537</u>    | <u>125,067,407</u>    |
| <b>Liabilities:</b>   |                       |                       |
| Current liabilities:  |                       |                       |
| Accounts payable and accrued expenses   | 8,768,493             | 8,165,334             |
| Payable from restricted assets:   |                       |                       |
| Accounts payable and accrued expenses payable   | 120,562               | 25,408                |
| Accrued interest payable  | 8,551,099             | 9,051,549             |
| Unearned revenue  | 26,781,540            | 25,200,440            |
| Arbitrage rebate payable to U.S. Treasury   | 204,808               | 145,600               |
| Current portion of long-term debt   | 69,049,991            | 69,779,991            |
| Total current liabilities   | <u>113,476,493</u>    | <u>112,368,322</u>    |
| Noncurrent liabilities:   |                       |                       |
| Accounts payable and accrued expenses   | 1,330,685             | 1,322,758             |
| Long-term debt, net of unamortized net premiums of<br>\$60,957,734 and \$65,792,417 in 2015 and 2014, respectively      | 941,302,743           | 1,000,187,426         |
| Payable to Department of Transportation   | 52,815,229            | 52,653,480            |
| Derivative instrument liability   | 62,485,955            | 56,017,759            |
| Total noncurrent liabilities  | <u>1,057,934,612</u>  | <u>1,110,181,423</u>  |
| <b>Total liabilities</b>  | <u>1,171,411,105</u>  | <u>1,222,549,745</u>  |
| <b>Net Position:</b>  |                       |                       |
| Invested in capital assets, net of related debt   | 246,323,042           | 230,847,966           |
| Restricted for debt service   | 125,395,804           | 119,836,218           |
| Restricted for reserve maintenance  | 74,725,086            | 57,673,883            |
| Unrestricted  | 82,092,643            | 69,106,677            |
| <b>Total net position</b>   | <u>\$ 528,536,575</u> | <u>\$ 477,464,744</u> |

**Oklahoma Turnpike Authority  
Schedule of Deposits and Withdrawals  
For the Quarter Ending September 30, 2015**

| Account                                  | Beginning<br>Book<br>Balance | Receipts<br>or Deposits | Withdrawals<br>or Payments | Ending<br>Book<br>Balance                          |
|--|------------------------------|-------------------------|----------------------------|--|
| 2006 Variable Rate Debt service accounts | \$ 7,200,362                 | 15,635,188              | 12,588,244                 | \$ 10,247,306                                      |
| 2007 Debt service accounts               | 2,809,977                    | 3,497,455               | 2,779,943                  | 3,527,489  |
| 2011 Debt service accounts               | 32,812,713                   | 46,850,426              | 44,481,783                 | 35,181,356   |
| Revenue Bond reserve account             | 97,426,006                   | 18,322,359              | 16,612,697                 | 99,135,668   |
| Revenue fund                             | 23,785,758                   | 250,004,808             | 257,773,784                | 16,016,782   |
| Reserve Maintenance fund                 | 68,537,844                   | 62,356,989              | 60,040,759                 | 70,854,074   |
| General fund                             | 42,505,812                   | 89,888,929              | 75,949,616                 | 56,445,125   |
| Motor Fuel Tax Trust fund                | 44,858,608                   | 47,871,000              | 47,778,442                 | 44,951,166   |
| PIKEPASS account                         | 29,169,173                   | 48,872,803              | 46,650,497                 | 31,391,479   |
| Total                                    | <u>\$ 349,106,253</u>        |                         |                            | <u>\$ 367,750,445</u>                              |
|  |                              |                         |                            | Cash & Cash Equivalents-unrestricted \$ 30,065,797 |
|  |                              |                         |                            | Investments-unrestricted 42,396,110                |
|  |                              |                         |                            | Cash & Cash Equivalents-restricted 93,812,764      |
|  |                              |                         |                            | Investments-restricted 201,475,774                 |
|  |                              |                         | Total                      | <u>\$ 367,750,445</u>                              |

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

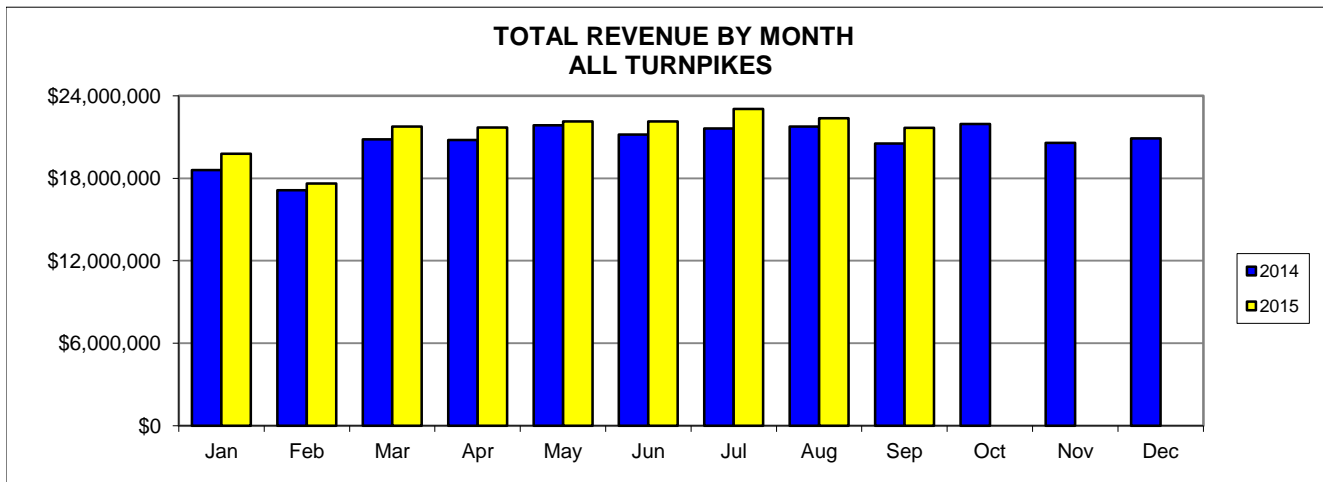
**Oklahoma Turnpike Authority**  
**Statements of Revenues, Expenses and Changes in Net Position**  
**For the Quarters Ended and Year to Date September 30, 2015 and 2014**

|   | <u>2015<br/>Current<br/>Quarter</u> | <u>2014<br/>Current<br/>Quarter</u> | <u>2015<br/>Year<br/>to Date</u> | <u>2014<br/>Year<br/>to Date</u> |
|---|-------------------------------------|-------------------------------------|----------------------------------|----------------------------------|
| <b>Operating revenues:</b>  |                                     |                                     |                                  |                                  |
| Tolls   | \$ 66,747,916                       | \$ 63,610,988                       | \$ 190,715,139                   | \$ 182,939,757                   |
| Concessions   | 331,982                             | 304,096                             | 1,511,141                        | 1,325,327                        |
| <b>Total operating revenues</b>   | <u>67,079,898</u>                   | <u>63,915,084</u>                   | <u>192,226,280</u>               | <u>184,265,084</u>               |
| <b>Operating expenses:</b>  |                                     |                                     |                                  |                                  |
| Toll Operations   | 4,663,673                           | 4,859,119                           | 14,122,725                       | 14,444,544                       |
| Turnpike Maintenance  | 5,812,528                           | 5,233,467                           | 16,496,349                       | 17,308,251                       |
| Engineering   | 665,654                             | 935,182                             | 1,920,014                        | 2,461,377                        |
| Highway Patrol  | 3,827,486                           | 3,928,471                           | 11,765,579                       | 10,466,481                       |
| PIKEPASS Customer Service   | 3,879,994                           | 3,476,507                           | 10,838,939                       | 9,524,094                        |
| Administrative Services   | 450,569                             | 701,632                             | 1,405,058                        | 1,876,482                        |
| Information Technology  | 1,050,808                           | 704,211                             | 3,175,841                        | 2,378,996                        |
| Controller  | 255,055                             | 233,021                             | 753,687                          | 755,551                          |
| Finance and Revenue   | 415,624                             | 156,015                             | 845,655                          | 478,104                          |
| Executive   | 929,756                             | 541,770                             | 2,379,564                        | 1,549,341                        |
| Authority   | 4,353                               | 1,112                               | 5,814                            | 1,802                            |
| <b>Total operating expenses before<br/>depreciation and amortization</b>  | <u>21,955,500</u>                   | <u>20,770,507</u>                   | <u>63,709,225</u>                | <u>61,245,023</u>                |
| <b>Operating income before depreciation and amortization</b>              | 45,124,398                          | 43,144,577                          | 128,517,055                      | 123,020,061                      |
| Depreciation and amortization   | <u>(21,264,238)</u>                 | <u>(19,920,697)</u>                 | <u>(63,833,174)</u>              | <u>(58,755,813)</u>              |
| <b>Operating income</b>   | <u>23,860,160</u>                   | <u>23,223,880</u>                   | <u>64,683,881</u>                | <u>64,264,248</u>                |
| <b>Non-operating revenues (expenses):</b>                                 |                                     |                                     |                                  |                                  |
| Interest earned on investments  | 1,165,914                           | 1,111,432                           | 3,383,405                        | 3,425,228                        |
| Net increase (decrease) in fair value of investments                      | (578,022)                           | (114,578)                           | (114,996)                        | 1,627,515                        |
| Interest expense on revenue bonds outstanding                             | (10,995,642)                        | (10,523,867)                        | (32,276,685)                     | (29,537,464)                     |
| Other revenues  | 921,898                             | 1,206,403                           | 2,727,786                        | 2,793,503                        |
| <b>Net non-operating expenses</b>   | <u>(9,485,852)</u>                  | <u>(8,320,610)</u>                  | <u>(26,280,490)</u>              | <u>(21,691,218)</u>              |
| <b>Change in net position</b>   | 14,374,308                          | 14,903,270                          | 38,403,391                       | 42,573,030                       |
| Total net position, beginning of the quarter                              | <u>514,162,267</u>                  | <u>462,561,474</u>                  | <u>490,133,184</u>               | <u>434,891,714</u>               |
| <b>Total net position, end of the quarter</b>                             | <u>\$ 528,536,575</u>               | <u>\$ 477,464,744</u>               | <u>\$ 528,536,575</u>            | <u>\$ 477,464,744</u>            |
| <b>Other relevant data:</b>   |                                     |                                     |                                  |                                  |
| Motor fuel tax received   | \$ 11,797,908                       | \$ 11,454,211                       | \$ 33,104,939                    | \$ 31,542,948                    |
| Reserve maintenance deposits made   | 12,100,000                          | 11,776,500                          | 36,100,000                       | 35,298,500                       |
| Debt interest deposits (net of interest earned on debt service accounts)  | 10,656,123                          | 11,296,620                          | 32,019,674                       | 33,838,245                       |
| Debt principal deposits (net of interest earned on debt service accounts) | 13,512,202                          | 12,944,997                          | 40,536,905                       | 38,816,701                       |
|   |                                     | <u>Required<br/>Coverage Ratio</u>  | <u>Actual Coverage<br/>Ratio</u> | <u>Actual Coverage<br/>Ratio</u> |
| Senior Debt Service Coverage Ratio  |                                     | 120%                                | 236%                             | 221%                             |
| Total Debt Service Coverage Ratio   |                                     | 100%                                | 123%                             | 117%                             |



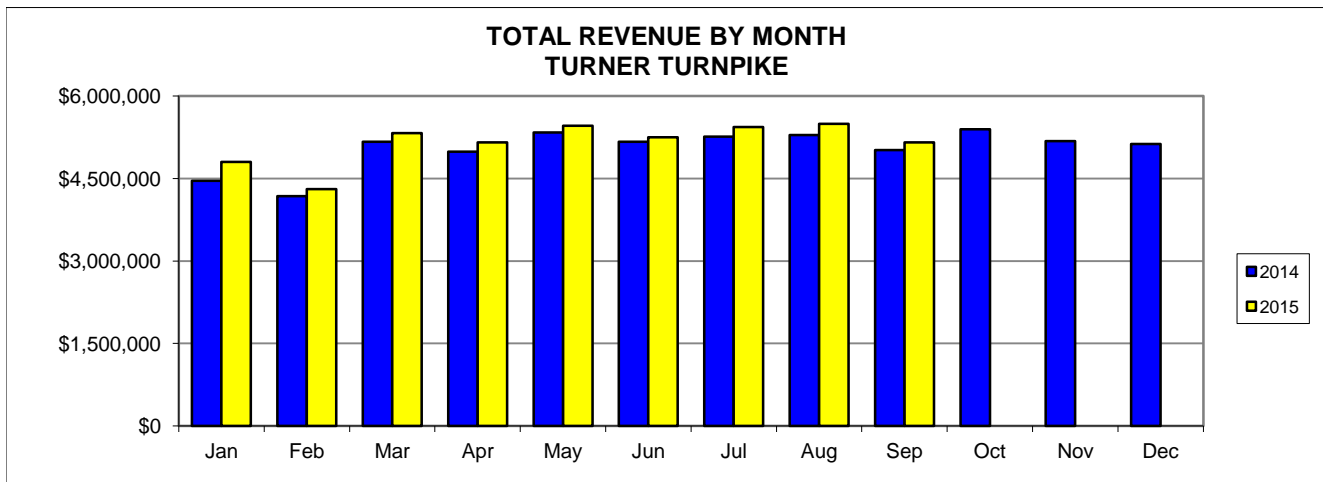
**STATEMENT OF REVENUES  
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR  
TOTAL ALL TURNPIKES**

| <u>Class of Vehicle</u>            | <u>Revenue</u>       | <u>Vehicle Miles Traveled</u> | <u>Number of Transactions</u> |
|------------------------------------|----------------------|-------------------------------|-------------------------------|
| Quarter ended September 2015       |                      |                               |                               |
| Two Axle Vehicles                  | \$ 42,162,536        | 747,646,934                   | 42,145,252                    |
| Three Axle Vehicles                | 1,513,965            | 20,509,764                    | 779,266                       |
| Four Axle Vehicles                 | 1,583,886            | 14,665,875                    | 447,949                       |
| Five Axle Vehicles                 | 20,830,431           | 118,383,395                   | 2,669,504                     |
| Six Axles Vehicles                 | 657,098              | 3,072,947                     | 72,356                        |
| <b>Total</b>                       | <b>\$ 66,747,916</b> | <b>904,278,915</b>            | <b>46,114,327</b>             |
| Concession Revenue                 | 331,982              |                               |                               |
| <b>Total Revenue</b>               | <b>\$ 67,079,898</b> |                               |                               |
| <br>                               |                      |                               |                               |
| % Increase from prior year quarter | <u>4.95%</u>         |                               |                               |
| Quarter ended September 2014       |                      |                               |                               |
| Two Axle Vehicles                  | \$ 39,239,142        | 707,671,852                   | 39,257,087                    |
| Three Axle Vehicles                | 1,403,094            | 19,322,158                    | 723,715                       |
| Four Axle Vehicles                 | 1,563,650            | 14,742,613                    | 442,946                       |
| Five Axle Vehicles                 | 20,745,487           | 118,820,360                   | 2,697,046                     |
| Six Axles Vehicles                 | 659,615              | 3,114,444                     | 73,222                        |
| <b>Total</b>                       | <b>\$ 63,610,988</b> | <b>863,671,427</b>            | <b>43,194,016</b>             |
| Concession Revenue                 | 304,096              |                               |                               |
| <b>Total Revenue</b>               | <b>\$ 63,915,084</b> |                               |                               |



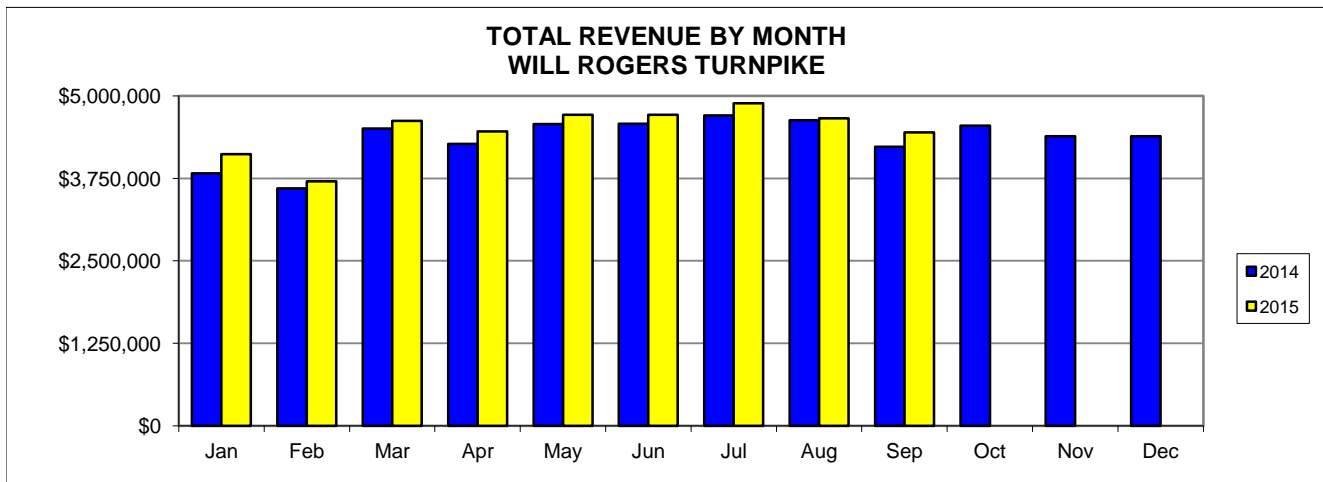
**STATEMENT OF REVENUES  
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR  
TURNER TURNPIKE**

| <u>Class of Vehicle</u>            | <u>Revenue</u>       | <u>Vehicle Miles Traveled</u> | <u>Number of Transactions</u> |
|------------------------------------|----------------------|-------------------------------|-------------------------------|
| Quarter ended September 2015       |                      |                               |                               |
| Two Axle Vehicles                  | \$ 8,188,493         | 187,815,719                   | 4,108,221                     |
| Three Axle Vehicles                | 396,329              | 5,651,595                     | 91,719                        |
| Four Axle Vehicles                 | 407,000              | 3,792,825                     | 57,943                        |
| Five Axle Vehicles                 | 6,739,971            | 37,003,046                    | 484,798                       |
| Six Axles Vehicles                 | 267,282              | 1,224,522                     | 15,603                        |
| <b>Total</b>                       | <b>\$ 15,999,075</b> | <b>235,487,707</b>            | <b>4,758,284</b>              |
| Concession Revenue                 | 86,402               |                               |                               |
| <b>Total Revenue</b>               | <b>\$ 16,085,477</b> |                               |                               |
| <br>                               |                      |                               |                               |
| % Increase from prior year quarter | <u>3.29%</u>         |                               |                               |
| Quarter ended September 2014       |                      |                               |                               |
| Two Axle Vehicles                  | \$ 7,732,424         | 178,337,197                   | 3,884,462                     |
| Three Axle Vehicles                | 364,480              | 5,303,347                     | 85,368                        |
| Four Axle Vehicles                 | 405,143              | 3,926,807                     | 57,364                        |
| Five Axle Vehicles                 | 6,732,413            | 37,262,417                    | 495,652                       |
| Six Axles Vehicles                 | 255,638              | 1,199,704                     | 15,440                        |
| <b>Total</b>                       | <b>\$ 15,490,098</b> | <b>226,029,472</b>            | <b>4,538,286</b>              |
| Concession Revenue                 | 82,844               |                               |                               |
| <b>Total Revenue</b>               | <b>\$ 15,572,942</b> |                               |                               |



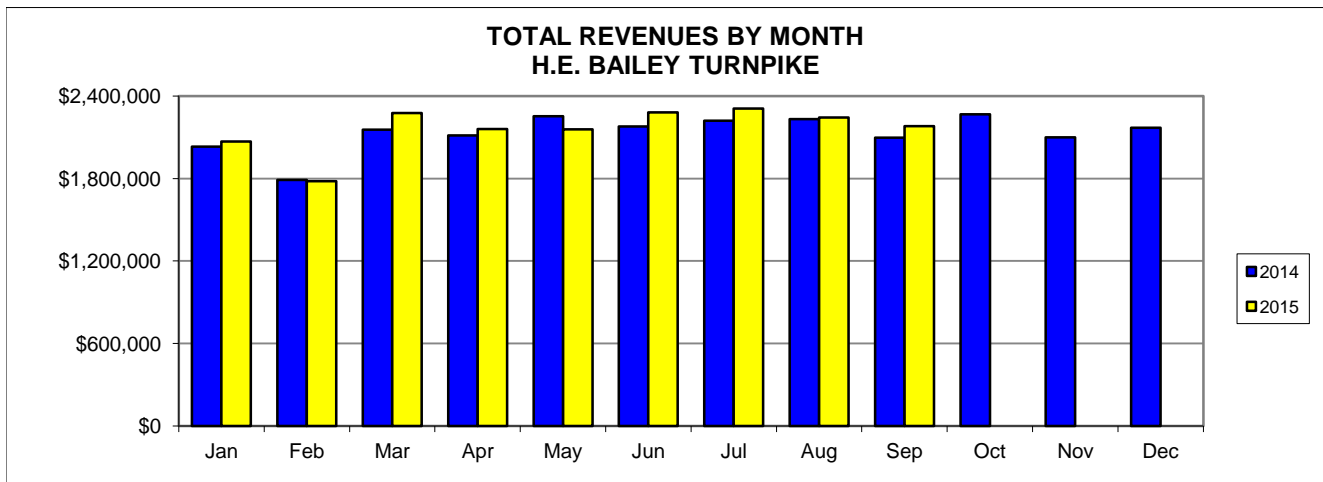
**STATEMENT OF REVENUES  
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR  
WILL ROGERS TURNPIKE**

| <u>Class of Vehicle</u>            | <u>Revenue</u>       | <u>Vehicle Miles Traveled</u> | <u>Number of Transactions</u> |
|------------------------------------|----------------------|-------------------------------|-------------------------------|
| Quarter ended September 2015       |                      |                               |                               |
| Two Axle Vehicles                  | \$ 5,305,413         | 138,594,364                   | 3,369,845                     |
| Three Axle Vehicles                | 283,269              | 4,289,849                     | 75,906                        |
| Four Axle Vehicles                 | 432,727              | 4,407,870                     | 70,472                        |
| Five Axle Vehicles                 | 7,689,756            | 46,218,973                    | 665,609                       |
| Six Axles Vehicles                 | 217,853              | 1,051,160                     | 16,201                        |
| <b>Total</b>                       | <b>\$ 13,929,018</b> | <b>194,562,216</b>            | <b>4,198,033</b>              |
| Concession Revenue                 | 70,000               |                               |                               |
| <b>Total Revenue</b>               | <b>\$ 13,999,018</b> |                               |                               |
| <br>                               |                      |                               |                               |
| % Increase from prior year quarter | <u>3.21%</u>         |                               |                               |
| Quarter ended September 2014       |                      |                               |                               |
| Two Axle Vehicles                  | \$ 5,094,313         | 134,909,413                   | 3,329,650                     |
| Three Axle Vehicles                | 264,603              | 3,993,441                     | 72,302                        |
| Four Axle Vehicles                 | 417,337              | 4,278,605                     | 69,051                        |
| Five Axle Vehicles                 | 7,565,130            | 45,918,683                    | 663,972                       |
| Six Axles Vehicles                 | 222,508              | 1,078,409                     | 16,702                        |
| <b>Total</b>                       | <b>\$ 13,563,891</b> | <b>190,178,551</b>            | <b>4,151,677</b>              |
| Concession Revenue                 | 0                    |                               |                               |
| <b>Total Revenue</b>               | <b>\$ 13,563,891</b> |                               |                               |



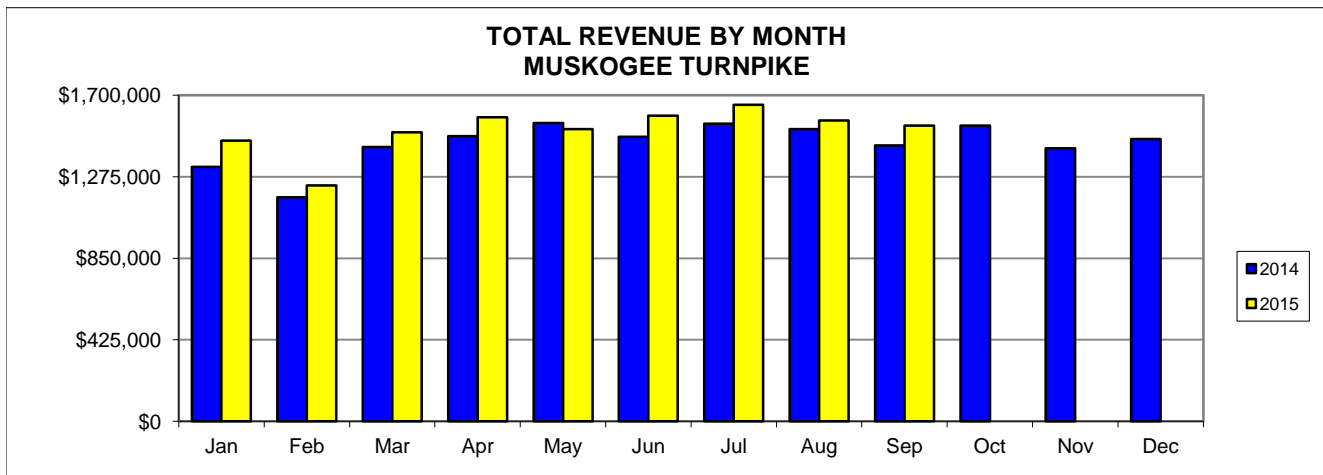
**STATEMENT OF REVENUES  
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR  
H. E. BAILEY TURNPIKE**

| <u>Class of Vehicle</u>            | <u>Revenue</u>      | <u>Vehicle<br/>Miles<br/>Traveled</u> | <u>Number<br/>of<br/>Transactions</u> |
|------------------------------------|---------------------|---------------------------------------|---------------------------------------|
| Quarter ended September 2015       |                     |                                       |                                       |
| Two Axle Vehicles                  | \$ 5,035,385        | 97,505,739                            | 4,565,912                             |
| Three Axle Vehicles                | 156,273             | 2,150,703                             | 89,022                                |
| Four Axle Vehicles                 | 157,597             | 1,488,872                             | 61,299                                |
| Five Axle Vehicles                 | 1,292,525           | 8,459,840                             | 373,801                               |
| Six Axles Vehicles                 | 39,243              | 218,142                               | 10,238                                |
| <b>Total</b>                       | <b>\$ 6,681,023</b> | <b>109,823,296</b>                    | <b>5,100,272</b>                      |
| Concession Revenue                 | 52,105              |                                       |                                       |
| <b>Total Revenue</b>               | <b>\$ 6,733,128</b> |                                       |                                       |
| <br>                               |                     |                                       |                                       |
| % Increase from prior year quarter | <u>2.80%</u>        |                                       |                                       |
| Quarter ended September 2014       |                     |                                       |                                       |
| Two Axle Vehicles                  | \$ 4,769,161        | 92,595,253                            | 4,324,157                             |
| Three Axle Vehicles                | 158,517             | 2,196,808                             | 88,649                                |
| Four Axle Vehicles                 | 161,380             | 1,533,265                             | 62,923                                |
| Five Axle Vehicles                 | 1,336,918           | 8,772,354                             | 390,053                               |
| Six Axles Vehicles                 | 42,084              | 228,190                               | 10,596                                |
| <b>Total</b>                       | <b>\$ 6,468,060</b> | <b>105,325,870</b>                    | <b>4,876,378</b>                      |
| Concession Revenue                 | 81,642              |                                       |                                       |
| <b>Total Revenue</b>               | <b>\$ 6,549,702</b> |                                       |                                       |



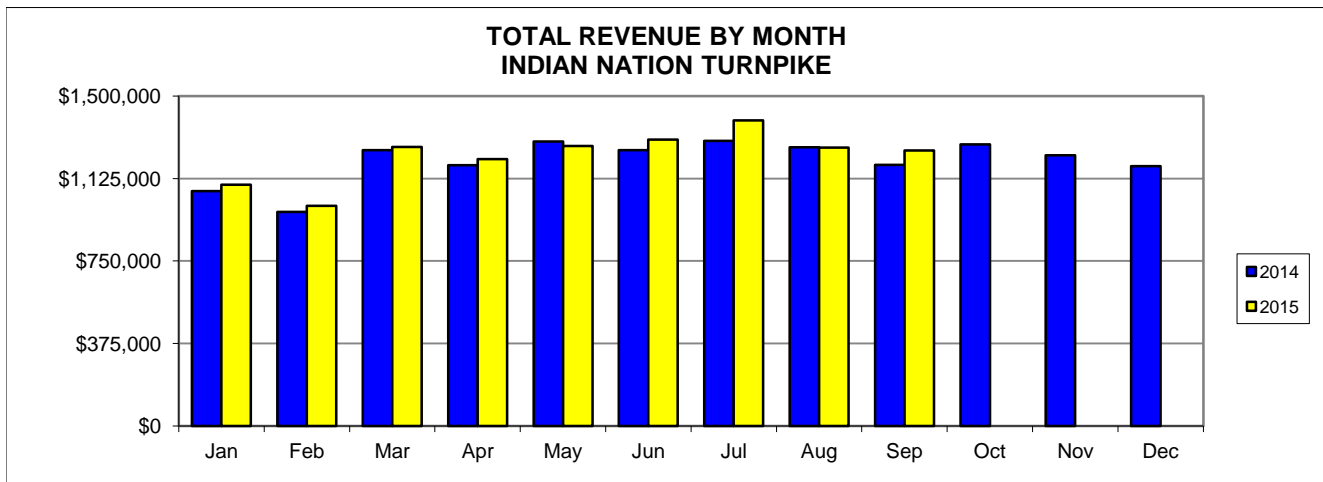
**STATEMENT OF REVENUES  
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR  
MUSKOGEE TURNPIKE**

| <u>Class of Vehicle</u>            | <u>Revenue</u>      | <u>Vehicle<br/>Miles<br/>Traveled</u> | <u>Number<br/>of<br/>Transactions</u> |
|------------------------------------|---------------------|---------------------------------------|---------------------------------------|
| Quarter ended September 2015       |                     |                                       |                                       |
| Two Axle Vehicles                  | \$ 3,362,124        | 67,873,790                            | 2,707,709                             |
| Three Axle Vehicles                | 284,102             | 3,792,001                             | 201,546                               |
| Four Axle Vehicles                 | 89,612              | 885,560                               | 37,146                                |
| Five Axle Vehicles                 | 953,957             | 5,800,424                             | 228,565                               |
| Six Axles Vehicles                 | 29,732              | 165,551                               | 6,359                                 |
| <b>Total</b>                       | <b>\$ 4,719,527</b> | <b>78,517,326</b>                     | <b>3,181,325</b>                      |
| Concession Revenue                 | 41,786              |                                       |                                       |
| <b>Total Revenue</b>               | <b>\$ 4,761,313</b> |                                       |                                       |
| <br>                               |                     |                                       |                                       |
| % Increase from prior year quarter | <u>5.48%</u>        |                                       |                                       |
| Quarter ended September 2014       |                     |                                       |                                       |
| Two Axle Vehicles                  | \$ 3,148,148        | 63,942,791                            | 2,541,747                             |
| Three Axle Vehicles                | 269,883             | 3,672,214                             | 193,488                               |
| Four Axle Vehicles                 | 95,518              | 937,148                               | 39,261                                |
| Five Axle Vehicles                 | 929,683             | 5,601,377                             | 226,745                               |
| Six Axles Vehicles                 | 28,722              | 163,247                               | 6,251                                 |
| <b>Total</b>                       | <b>\$ 4,471,954</b> | <b>74,316,777</b>                     | <b>3,007,492</b>                      |
| Concession Revenue                 | 41,786              |                                       |                                       |
| <b>Total Revenue</b>               | <b>\$ 4,513,740</b> |                                       |                                       |



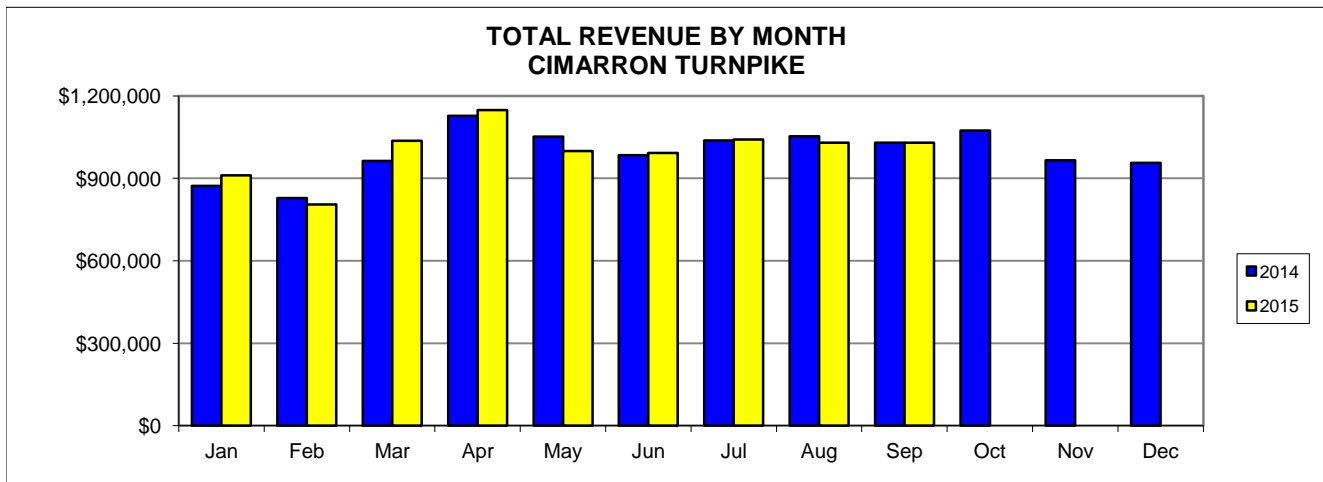
**STATEMENT OF REVENUES  
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR  
INDIAN NATION TURNPIKE**

| <u>Class of Vehicle</u>            | <u>Revenue</u>      | <u>Vehicle Miles Traveled</u> | <u>Number of Transactions</u> |
|------------------------------------|---------------------|-------------------------------|-------------------------------|
| Quarter ended September 2015       |                     |                               |                               |
| Two Axle Vehicles                  | \$ 2,208,179        | 44,874,792                    | 1,385,358                     |
| Three Axle Vehicles                | 64,558              | 1,122,143                     | 35,949                        |
| Four Axle Vehicles                 | 156,495             | 1,630,068                     | 52,667                        |
| Five Axle Vehicles                 | 1,413,837           | 8,736,249                     | 259,868                       |
| Six Axles Vehicles                 | 23,455              | 123,506                       | 3,797                         |
| <b>Total</b>                       | <b>\$ 3,866,524</b> | <b>56,486,758</b>             | <b>1,737,639</b>              |
| Concession Revenue                 | 41,682              |                               |                               |
| <b>Total Revenue</b>               | <b>\$ 3,908,206</b> |                               |                               |
| <br>                               |                     |                               |                               |
| % Increase from prior year quarter | <u>4.20%</u>        |                               |                               |
| Quarter ended September 2014       |                     |                               |                               |
| Two Axle Vehicles                  | \$ 2,035,080        | 42,184,582                    | 1,293,519                     |
| Three Axle Vehicles                | 57,176              | 990,927                       | 31,921                        |
| Four Axle Vehicles                 | 156,962             | 1,636,278                     | 51,587                        |
| Five Axle Vehicles                 | 1,414,943           | 8,716,586                     | 256,026                       |
| Six Axles Vehicles                 | 28,525              | 147,854                       | 4,309                         |
| <b>Total</b>                       | <b>\$ 3,692,686</b> | <b>53,676,227</b>             | <b>1,637,362</b>              |
| Concession Revenue                 | 57,817              |                               |                               |
| <b>Total Revenue</b>               | <b>\$ 3,750,503</b> |                               |                               |



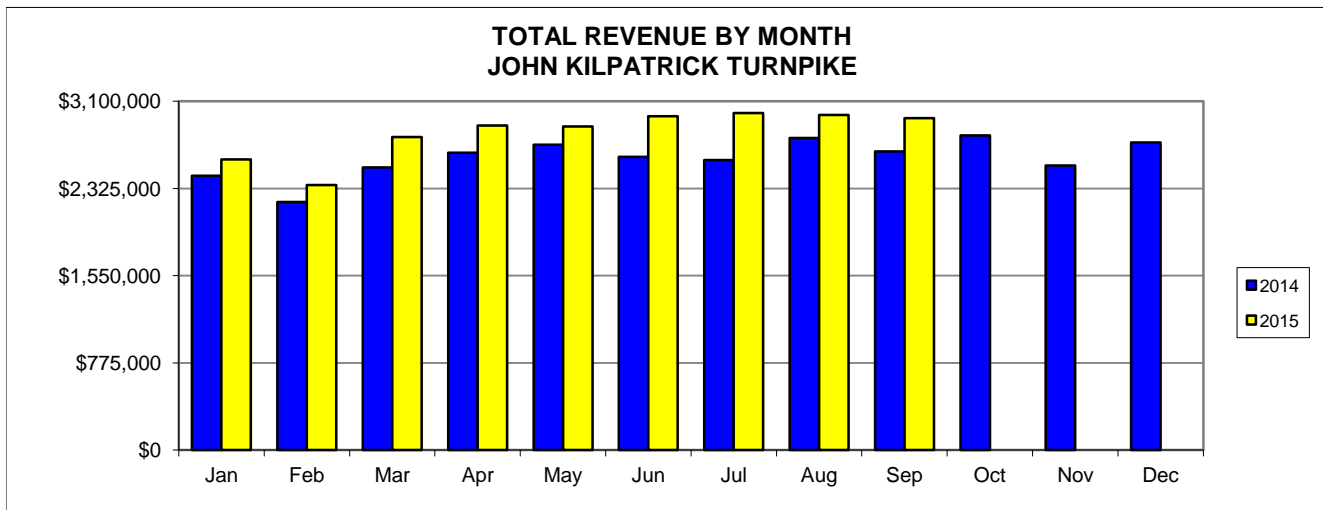
**STATEMENT OF REVENUES  
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR  
CIMARRON TURNPIKE**

| <u>Class of Vehicle</u>            | <u>Revenue</u>      | <u>Vehicle<br/>Miles<br/>Traveled</u> | <u>Number<br/>of<br/>Transactions</u> |
|------------------------------------|---------------------|---------------------------------------|---------------------------------------|
| Quarter ended September 2015       |                     |                                       |                                       |
| Two Axle Vehicles                  | \$ 1,777,562        | 37,302,072                            | 1,727,951                             |
| Three Axle Vehicles                | 66,225              | 1,056,325                             | 50,170                                |
| Four Axle Vehicles                 | 115,025             | 1,113,899                             | 45,981                                |
| Five Axle Vehicles                 | 1,079,002           | 5,856,472                             | 220,160                               |
| Six Axles Vehicles                 | 22,423              | 104,575                               | 4,417                                 |
| <b>Total</b>                       | <b>\$ 3,060,237</b> | <b>45,433,343</b>                     | <b>2,048,679</b>                      |
| Concession Revenue                 | 40,007              |                                       |                                       |
| <b>Total Revenue</b>               | <b>\$ 3,100,244</b> |                                       |                                       |
| <br>                               |                     |                                       |                                       |
| % Decrease from prior year quarter | (0.64%)             |                                       |                                       |
| Quarter ended September 2014       |                     |                                       |                                       |
| Two Axle Vehicles                  | \$ 1,721,559        | 36,083,060                            | 1,683,781                             |
| Three Axle Vehicles                | 57,272              | 905,247                               | 41,226                                |
| Four Axle Vehicles                 | 116,393             | 1,125,472                             | 45,777                                |
| Five Axle Vehicles                 | 1,155,531           | 6,291,757                             | 236,557                               |
| Six Axles Vehicles                 | 29,375              | 122,462                               | 5,096                                 |
| <b>Total</b>                       | <b>\$ 3,080,130</b> | <b>44,527,998</b>                     | <b>2,012,437</b>                      |
| Concession Revenue                 | 40,007              |                                       |                                       |
| <b>Total Revenue</b>               | <b>\$ 3,120,137</b> |                                       |                                       |



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

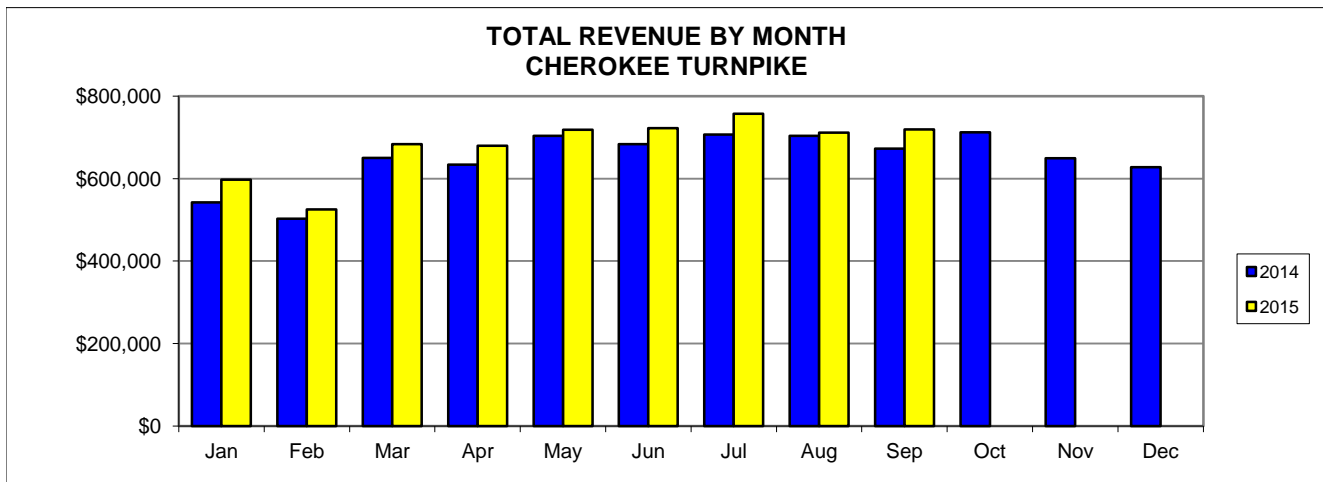
| Class of Vehicle                   | Revenue             | Vehicle Miles Traveled | Number of Transactions |
|------------------------------------|---------------------|------------------------|------------------------|
| Quarter ended September 2015       |                     |                        |                        |
| Two Axle Vehicles                  | \$ 8,106,968        | 78,853,572             | 12,202,763             |
| Three Axle Vehicles                | 110,820             | 827,841                | 95,506                 |
| Four Axle Vehicles                 | 87,132              | 445,292                | 50,694                 |
| Five Axle Vehicles                 | 590,026             | 1,986,849              | 157,716                |
| Six Axles Vehicles                 | 26,953              | 72,608                 | 6,632                  |
| <b>Total</b>                       | <b>\$ 8,921,899</b> | <b>82,186,162</b>      | <b>12,513,311</b>      |
| Concession Revenue                 | 0                   |                        |                        |
| <b>Total Revenue</b>               | <b>\$ 8,921,899</b> |                        |                        |
| <br>                               |                     |                        |                        |
| % Increase from prior year quarter | 11.50%              |                        |                        |
| Quarter ended September 2014       |                     |                        |                        |
| Two Axle Vehicles                  | \$ 7,275,417        | 70,882,052             | 10,947,066             |
| Three Axle Vehicles                | 87,677              | 661,258                | 79,583                 |
| Four Axle Vehicles                 | 79,670              | 439,170                | 48,181                 |
| Five Axle Vehicles                 | 535,294             | 1,830,348              | 144,168                |
| Six Axles Vehicles                 | 23,760              | 64,290                 | 5,654                  |
| <b>Total</b>                       | <b>\$ 8,001,818</b> | <b>73,877,118</b>      | <b>11,224,652</b>      |
| Concession Revenue                 | 0                   |                        |                        |
| <b>Total Revenue</b>               | <b>\$ 8,001,818</b> |                        |                        |





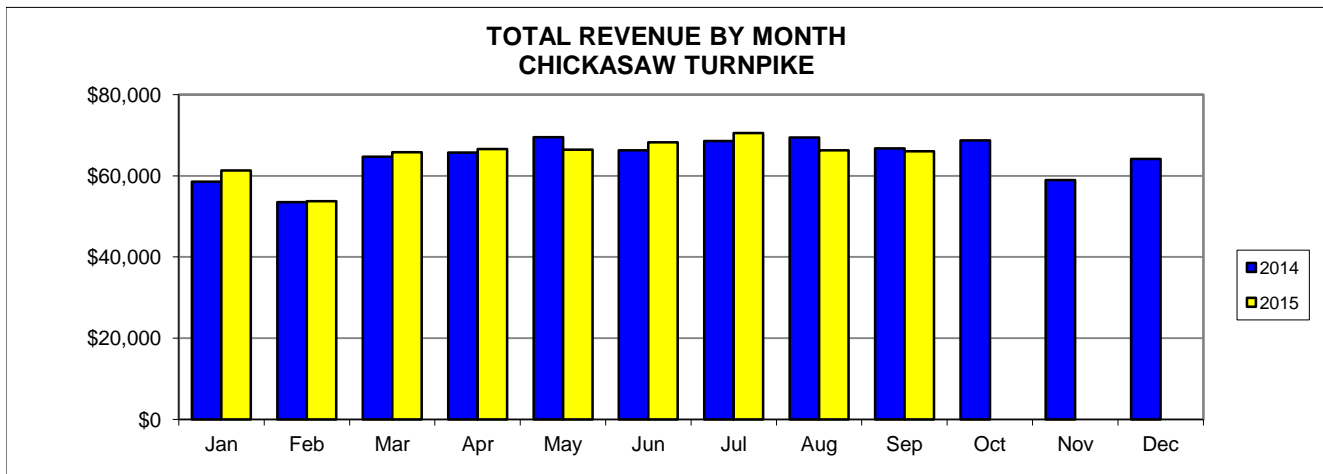
**STATEMENT OF REVENUES  
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR  
CHEROKEE TURNPIKE**

| <u>Class of Vehicle</u>            | <u>Revenue</u>      | <u>Vehicle Miles Traveled</u> | <u>Number of Transactions</u> |
|------------------------------------|---------------------|-------------------------------|-------------------------------|
| Quarter ended September 2015       |                     |                               |                               |
| Two Axle Vehicles                  | \$ 1,474,947        | 21,389,728                    | 1,081,746                     |
| Three Axle Vehicles                | 43,119              | 434,294                       | 20,419                        |
| Four Axle Vehicles                 | 58,961              | 390,456                       | 14,155                        |
| Five Axle Vehicles                 | 600,578             | 2,409,133                     | 82,559                        |
| Six Axles Vehicles                 | 10,514              | 34,877                        | 1,308                         |
| <b>Total</b>                       | <b>\$ 2,188,119</b> | <b>24,658,488</b>             | <b>1,200,187</b>              |
| Concession Revenue                 | 0                   |                               |                               |
| <b>Total Revenue</b>               | <b>\$ 2,188,119</b> |                               |                               |
| <br>                               |                     |                               |                               |
| % Increase from prior year quarter | <u>4.99%</u>        |                               |                               |
| Quarter ended September 2014       |                     |                               |                               |
| Two Axle Vehicles                  | \$ 1,376,093        | 19,930,705                    | 994,885                       |
| Three Axle Vehicles                | 42,905              | 428,838                       | 20,477                        |
| Four Axle Vehicles                 | 56,272              | 370,044                       | 13,390                        |
| Five Axle Vehicles                 | 600,277             | 2,405,416                     | 81,991                        |
| Six Axles Vehicles                 | 8,477               | 28,637                        | 1,082                         |
| <b>Total</b>                       | <b>\$ 2,084,024</b> | <b>23,163,640</b>             | <b>1,111,825</b>              |
| Concession Revenue                 | 0                   |                               |                               |
| <b>Total Revenue</b>               | <b>\$ 2,084,024</b> |                               |                               |



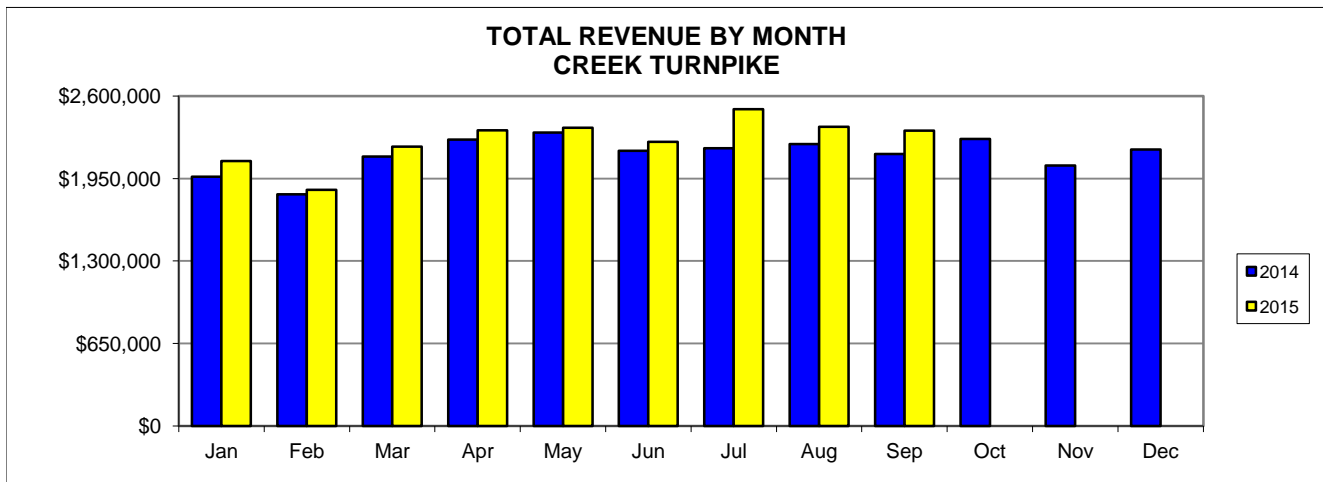
**STATEMENT OF REVENUES  
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR  
CHICKASAW TURNPIKE**

| <u>Class of Vehicle</u>            | <u>Revenue</u>    | <u>Vehicle Miles Traveled</u> | <u>Number of Transactions</u> |
|------------------------------------|-------------------|-------------------------------|-------------------------------|
| Quarter ended September 2015       |                   |                               |                               |
| Two Axle Vehicles                  | \$ 131,180        | 3,917,643                     | 229,236                       |
| Three Axle Vehicles                | 24,918            | 544,454                       | 31,858                        |
| Four Axle Vehicles                 | 5,737             | 64,498                        | 3,774                         |
| Five Axle Vehicles                 | 36,375            | 330,640                       | 19,347                        |
| Six Axles Vehicles                 | 4,644             | 32,163                        | 1,882                         |
| <b>Total</b>                       | <b>\$ 202,854</b> | <b>4,889,398</b>              | <b>286,097</b>                |
| Concession Revenue                 | 0                 |                               |                               |
| <b>Total Revenue</b>               | <b>\$ 202,854</b> |                               |                               |
| <br>                               |                   |                               |                               |
| % Decrease from prior year quarter | (0.89%)           |                               |                               |
| Quarter ended September 2014       |                   |                               |                               |
| Two Axle Vehicles                  | \$ 119,620        | 3,559,334                     | 208,270                       |
| Three Axle Vehicles                | 26,766            | 578,838                       | 33,870                        |
| Four Axle Vehicles                 | 6,326             | 70,480                        | 4,124                         |
| Five Axle Vehicles                 | 46,563            | 421,611                       | 24,670                        |
| Six Axles Vehicles                 | 5,403             | 38,658                        | 2,262                         |
| <b>Total</b>                       | <b>\$ 204,678</b> | <b>4,668,921</b>              | <b>273,196</b>                |
| Concession Revenue                 | 0                 |                               |                               |
| <b>Total Revenue</b>               | <b>\$ 204,678</b> |                               |                               |



**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 September 2015       |                     |                               |                               |
| Two Axle Vehicles                  | \$ 6,572,285        | 69,519,515                    | 10,766,511                    |
| Three Axle Vehicles                | 84,352              | 640,559                       | 87,171                        |
| Four Axle Vehicles                 | 73,600              | 446,535                       | 53,818                        |
| Five Axle Vehicles                 | 434,404             | 1,581,769                     | 177,081                       |
| Six Axles Vehicles                 | 14,999              | 45,843                        | 5,919                         |
| <b>Total</b>                       | <b>\$ 7,179,640</b> | <b>72,234,221</b>             | <b>11,090,500</b>             |
| Concession Revenue                 | 0                   |                               |                               |
| <b>Total Revenue</b>               | <b>\$ 7,179,640</b> |                               |                               |
| <br>                               |                     |                               |                               |
| % Increase from prior year quarter | <u>9.55%</u>        |                               |                               |
| Quarter ended September 2014       |                     |                               |                               |
| Two Axle Vehicles                  | \$ 5,967,327        | 65,247,465                    | 10,049,550                    |
| Three Axle Vehicles                | 73,815              | 591,240                       | 76,831                        |
| Four Axle Vehicles                 | 68,649              | 425,344                       | 51,288                        |
| Five Axle Vehicles                 | 428,735             | 1,599,811                     | 177,212                       |
| Six Axles Vehicles                 | 15,123              | 42,993                        | 5,830                         |
| <b>Total</b>                       | <b>\$ 6,553,649</b> | <b>67,906,853</b>             | <b>10,360,711</b>             |
| Concession Revenue                 | 0                   |                               |                               |
| <b>Total Revenue</b>               | <b>\$ 6,553,649</b> |                               |                               |



**Oklahoma Turnpike Authority  
Schedule of Cash, Cash Equivalents and Investments  
as of September 30, 2015**

| Description  | Interest<br>Rate | Purchase<br>Date | Maturity<br>Date | Cost                 | Fair<br>Value        |
|--|------------------|------------------|------------------|----------------------|----------------------|
| <b>Unrestricted:</b>   |                  |                  |                  |                      |                      |
| General Fund:  |                  |                  |                  |                      |                      |
| Invesco TST Prem-Inst  | 0.100 %          | 9/30/2015        | Demand           | \$ 19,380,973        | \$ 19,380,973        |
| FHLMC  | 1.500            | 9/16/2015        | 9/30/2020        | 3,000,000            | 3,003,000            |
| FHLB   | 1.000            | 2/9/2015         | 2/27/2020        | 998,500              | 1,001,300            |
| FHLB   | 1.250            | 2/10/2015        | 2/26/2020        | 1,000,000            | 1,003,430            |
| U.S. Treasury Notes  | 0.990            | 5/30/2013        | 10/31/2016       | 9,627,656            | 9,562,035            |
| U.S. Treasury Notes  | 1.470            | 10/20/2014       | 8/31/2018        | 7,091,055            | 7,119,980            |
| U.S. Treasury Notes  | 1.360            | 7/14/2014        | 7/31/2018        | 998,867              | 1,013,580            |
| U.S. Treasury Notes  | 1.370            | 5/14/2015        | 4/30/2020        | 3,974,062            | 4,011,200            |
| U.S. Treasury Notes  | 0.500            | 2/25/2015        | 1/31/2017        | 2,995,547            | 3,001,560            |
| U.S. Treasury Bill   | 0.000            | 2/25/2015        | 2/4/2016         | 3,243,867            | 3,245,983            |
| U.S. Treasury Bill   | 0.000            | 7/17/2015        | 1/4/2016         | 4,997,404            | 4,998,936            |
| U.S. Treasury SLGS   | 0.000            | 11/30/1990       | 2/21/2021        | 27,300               | 27,300               |
|  |                  |                  |                  | <u>57,335,231</u>    | <u>57,369,277</u>    |
| Revenue Fund:  |                  |                  |                  |                      |                      |
| Invesco AIM TST Prem-Inst                                    | 0.100            | 9/30/2015        | Demand           | 10,816,706           | 10,816,706           |
| FHLB   | 1.250            | 2/10/2015        | 2/26/2020        | 2,000,000            | 2,006,860            |
| FHLB   | 1.000            | 2/9/2015         | 2/27/2020        | 998,500              | 1,001,300            |
| U.S. Treasury Bill   | 0.000            | 5/14/2015        | 11/12/2015       | 1,399,416            | 1,399,646            |
|  |                  |                  |                  | <u>15,214,622</u>    | <u>15,224,512</u>    |
| <b>Total unrestricted cash equivalents &amp; investments</b> |                  |                  |                  | <u>\$ 72,549,853</u> | <u>\$ 72,593,789</u> |

**Oklahoma Turnpike Authority  
Schedule of Cash, Cash Equivalents and Investments  
as of September 30, 2015**

| Description                               | Interest<br>Rate | Purchase<br>Date | Maturity<br>Date | Cost              | Fair<br>Value     |
|---|------------------|------------------|------------------|-------------------|-------------------|
| <b>Restricted:</b>                        |                  |                  |                  |                   |                   |
| Reserve Maintenance Fund:                 |                  |                  |                  |                   |                   |
| Invesco TST Prem-Inst                     | 0.100 %          | 9/30/2015        | Demand           | \$ 15,939,878     | \$ 15,939,878     |
| U.S. Treasury Bill                        | 0.000            | 7/17/2015        | 1/14/2016        | 9,994,808         | 9,997,871         |
| U.S. Treasury Bill                        | 0.000            | 2/25/2015        | 2/4/2016         | 3,992,451         | 3,995,056         |
| U.S. Treasury Bill                        | 0.000            | 12/31/2014       | 12/10/2015       | 9,979,933         | 9,984,815         |
| FHLB                                      | 1.000            | 2/9/2015         | 2/27/2020        | 998,500           | 1,001,300         |
| FHLB                                      | 1.250            | 2/10/2015        | 2/26/2020        | 2,000,000         | 2,006,860         |
| U.S. Treasury Notes                       | 0.375            | 5/21/2014        | 4/30/2016        | 2,001,172         | 2,002,260         |
| U.S. Treasury Notes                       | 0.500            | 2/25/2015        | 1/31/2017        | 3,994,063         | 4,002,080         |
| U.S. Treasury Notes                       | 0.500            | 10/17/2014       | 9/30/2016        | 7,017,500         | 7,008,050         |
| U.S. Treasury Notes                       | 0.875            | 2/25/2015        | 1/15/2018        | 3,989,844         | 4,011,480         |
| U.S. Treasury Notes                       | 1.000            | 5/14/2015        | 5/15/2018        | 4,008,906         | 4,016,600         |
| U.S. Treasury Notes                       | 1.375            | 5/14/2015        | 4/30/2020        | 3,974,062         | 4,011,200         |
| U.S. Treasury Notes                       | 1.500            | 5/14/2015        | 5/31/2019        | 4,031,719         | 4,054,080         |
|   |                  |                  |                  | <u>71,922,836</u> | <u>72,031,530</u> |
| Revenue Bond Reserve Accounts:            |                  |                  |                  |                   |                   |
| Invesco TST Prem-Inst                     | 0.100            | 9/30/2015        | Demand           | 15,664,863        | 15,664,863        |
| US Bank CD                                | 0.230            | 12/1/2014        | 12/1/2015        | 15,000,000        | 15,000,000        |
| U.S. Treasury Bill                        | 0.000            | 12/31/2014       | 12/10/2015       | 2,993,980         | 2,995,445         |
| FHLB                                      | 2.120            | 10/16/2012       | 10/29/2027       | 1,500,000         | 1,502,430         |
| FHLB                                      | 1.750            | 11/21/2012       | 11/26/2027       | 2,000,000         | 1,994,380         |
| JP Morgan Chase Repo                      | 5.990            | 5/23/2002        | 1/1/2022         | 50,936,450        | 50,936,450        |
| U.S. Treasury Notes                       | 0.875            | 8/26/2014        | 8/15/2017        | 3,989,375         | 4,019,080         |
| U.S. Treasury Notes                       | 1.000            | 5/30/2013        | 5/31/2018        | 4,998,047         | 5,019,100         |
| U.S. Treasury Notes                       | 1.375            | 5/30/2013        | 5/31/2020        | 1,983,051         | 2,003,920         |
|   |                  |                  |                  | <u>99,065,766</u> | <u>99,135,668</u> |
| 2006 Variable Rate Debt Service Accounts: |                  |                  |                  |                   |                   |
| Cavanal Hill U.S. Treasury                | 0.010            | 9/30/2015        | Demand           | 10,247,306        | 10,247,306        |
|   |                  |                  |                  | <u>10,247,306</u> | <u>10,247,306</u> |
| 2007 Bond Service Accounts:               |                  |                  |                  |                   |                   |
| Cavanal Hill U.S. Treasury                | 0.010            | 9/30/2015        | Demand           | 3,527,489         | 3,527,489         |
|   |                  |                  |                  | <u>3,527,489</u>  | <u>3,527,489</u>  |
| 2011 Bond Service Accounts:               |                  |                  |                  |                   |                   |
| Cavanal Hill U.S. Treasury                | 0.010            | 9/30/2015        | Demand           | 35,181,356        | 35,181,356        |
|   |                  |                  |                  | <u>35,181,356</u> | <u>35,181,356</u> |

**Oklahoma Turnpike Authority  
Schedule of Cash, Cash Equivalents and Investments  
as of September 30, 2015**

| Description   | Interest<br>Rate | Purchase<br>Date | Maturity<br>Date | Cost                  | Fair<br>Value         |
|---|------------------|------------------|------------------|-----------------------|-----------------------|
| <b>Turnpike Trust Fund:</b>   |                  |                  |                  |                       |                       |
| Cavanal Hill U.S Treasury   | 0.010 %          | 9/30/2015        | Demand           | \$ 5,728,638          | \$ 5,728,638          |
| U.S. Treasury Bill  | 0.000            | 10/17/2014       | 10/15/2015       | 1,998,050             | 1,998,166             |
| U.S. Treasury Bill  | 0.000            | 7/17/2015        | 1/14/2016        | 2,498,702             | 2,499,468             |
| U.S. Treasury Bill  | 0.000            | 7/17/2015        | 6/23/2016        | 2,494,114             | 2,495,732             |
| FHLB  | 1.120            | 2/10/2015        | 2/27/2020        | 2,585,000             | 2,589,136             |
| FHLB  | 1.000            | 2/9/2015         | 2/27/2020        | 998,500               | 1,001,300             |
| U.S. Treasury Notes   | 0.250            | 3/4/2014         | 2/29/2016        | 1,997,969             | 2,001,180             |
| U.S. Treasury Notes   | 1.250            | 6/27/2012        | 10/31/2015       | 1,025,039             | 1,000,900             |
| U.S. Treasury Notes   | 0.250            | 11/27/2013       | 11/30/2015       | 6,984,805             | 7,002,870             |
| U.S. Treasury Notes   | 0.500            | 8/26/2014        | 7/31/2016        | 2,000,078             | 2,003,120             |
| U.S. Treasury Notes   | 0.625            | 6/27/2012        | 5/31/2017        | 995,508               | 1,000,870             |
| U.S. Treasury Notes   | 0.625            | 7/17/2015        | 6/30/2017        | 4,996,289             | 5,003,550             |
| U.S. Treasury Notes   | 0.875            | 8/26/2014        | 8/15/2017        | 3,989,375             | 4,019,080             |
| U.S. Treasury Notes   | 1.000            | Various          | 8/31/2016        | 4,122,330             | 4,073,206             |
| U.S. Treasury Notes   | 1.375            | 7/14/2014        | 7/31/2018        | 2,497,168             | 2,533,950             |
|   |                  |                  |                  | <u>44,921,565</u>     | <u>44,951,166</u>     |
| <b>Prepaid PIKEPASS Fund:</b>   |                  |                  |                  |                       |                       |
| Invesco TST Prem-Inst   | 0.100            | 9/30/2015        | Demand           | 1,541,997             | 1,541,997             |
| FHLB  | 2.120            | 10/16/2012       | 10/29/2027       | 1,500,000             | 1,502,430             |
| FHLB  | 1.750            | 11/26/2012       | 11/26/2027       | 750,000               | 747,893               |
| FNMA  | 2.490            | 6/28/2012        | 6/28/2027        | 997,500               | 1,002,140             |
| FNMA  | 2.140            | 8/9/2012         | 8/23/2027        | 996,000               | 992,690               |
| FNMA  | 2.990            | 12/27/2012       | 12/27/2027       | 300,000               | 300,774               |
| Vanguard 500 Index (open-end mutual fund)   | 2.200            | 5/15/2014        | Demand           | 4,727,092             | 6,369,855             |
| Cavanal Hill Short Term Income (open-end mutual fund)   | 1.350            | Various          | Demand           | 3,746,301             | 3,750,110             |
| Ishares MSCI Emerging Mkts (closed-end equity fund)   | 2.550            | Various          | Demand           | 281,419               | 224,379               |
| Ishares Morgan Stanley Capital International<br>Europe Asia Far East Index (closed-end equity fund) | 2.960            | Various          | Demand           | 629,024               | 649,149               |
| Ishares RSSL MIDCAP Index (closed-end fund)   | 1.600            | Various          | Demand           | 219,791               | 276,897               |
| Ishares RSSL 2000 ETF (closed-end equity fund)  | 1.540            | Various          | Demand           | 279,590               | 382,746               |
| Ishares Core S&P MIDCAP (closed-end equity fund)  | 1.570            | Various          | Demand           | 311,369               | 414,611               |
| Ishares Core S&P Smallcap 600 (closed-end equity fund)  | 1.500            | Various          | Demand           | 373,566               | 599,456               |
| Metropolitan West T/R Bd-I  | 1.830            | 10/10/2014       | Demand           | 2,669,781             | 2,654,638             |
| S&P 500 Depository Receipts (closed-end equity fund)  | 2.150            | Various          | Demand           | 1,965,834             | 2,724,021             |
| Great Nations Bank CD   | 0.900            | 2/23/2015        | 2/13/2017        | 99,000                | 99,000                |
|   |                  |                  |                  | <u>21,388,264</u>     | <u>24,232,786</u>     |
| <b>Total restricted cash equivalents &amp; investments</b>  |                  |                  |                  | <u>286,254,582</u>    | <u>289,307,301</u>    |
| <b>Cash balance (unrestricted &amp; restricted)</b>   |                  |                  |                  | -                     | 5,849,355             |
| <b>Total Cash, Cash Equivalents and Investments</b>   |                  |                  |                  | <u>\$ 358,804,435</u> | <u>\$ 367,750,445</u> |

**OKLAHOMA TURNPIKE AUTHORITY  
SCHEDULE OF INDEBTEDNESS ISSUED, RETIRED, DEFEASED AND OUTSTANDING  
AS OF SEPTEMBER 30, 2015**

|  | <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 2006B    | 8/24/06                 | 106,160,000               | 1/1/15 to 1/1/28           | *                              | 102,235,000                                  | -                        | -                          | 102,235,000                               |
| Refunding 2nd Senior Revenue Bonds - Series 2006E    | 8/24/06                 | 106,160,000               | 1/1/15 to 1/1/28           | *                              | 102,235,000                                  | -                        | -                          | 102,235,000                               |
| Refunding 2nd Senior Revenue Bonds - Series 2006F    | 8/24/06                 | 106,160,000               | 1/1/15 to 1/1/28           | *                              | 102,235,000                                  | -                        | -                          | 102,235,000                               |
| 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%                 | 33,225,000                                   | -                        | -                          | 33,225,000                                |
| 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%                 | 437,180,000                                  | -                        | -                          | 437,180,000                               |
| 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%                 | 157,285,000                                  | -                        | -                          | 157,285,000                               |
| U.S. Bank Credit Facility**                          | 12/1/14                 | 15,000,000                | 12/1/15 to 12/1/24         | 90-day LIBOR + 0.80%           | 15,000,000                                   | -                        | -                          | 15,000,000                                |
| Totals   |                         |                           |                            |                                | \$ 949,395,000                               | \$ 0                     | \$ 0                       | \$ 949,395,000                            |

**OKLAHOMA TURNPIKE AUTHORITY  
PROCEEDS FROM SALE OF SURPLUS PROPERTY  
FOR THE QUARTER ENDED SEPTEMBER 30, 2015**

|      | <b>DATE</b> | <b>DESCRIPTION</b>                                  | <b>PROCEEDS</b> |
|------|-------------|---|-----------------|
| 3QTR | 09/30/15    | Total Sale of Surplus Property & Insurance Proceeds | \$ 353,176      |
|      |             | Total   | \$ 353,176      |

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

\*\* 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.