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Dana Weber,
Member
Gary Ridley,
Secretary of Transportation



**Oklahoma Turnpike Authority
Report to Bondholders
Third Quarter 2016**

**Tim J. Gatz
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 for the third quarter of 2016 were consistent with the prior year third quarter as total net toll revenues reported just over \$66.9 million compared to \$66.7 million in the prior year. Year-to-date net toll revenues exceeded budgeted projections by 2.5%. Overall, toll transactions for the third quarter were also steady, growing 1.4% to approximately 46.8 million. Similarly, traffic growth on the urban John Kilpatrick and Creek Turnpikes increased 1.4% and 2.3%, respectively. While passenger traffic on the Turnpike System increased 1.9% over the same period last year, heavy truck traffic experienced a decline of 3.1% when compared to the same period last year. The third quarter portion of the System’s electronic net toll revenue attributable to the interoperable agreements with the North Texas Tollway Authority and the Kansas Turnpike Authority was approximately 4.5%.

Year-to-date revenue fund operating expenses reported at \$56.6 million, operating at 7.7% under the annualized 2016 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 31%.

Chart 1: Three-Year Comparison of Toll Revenues

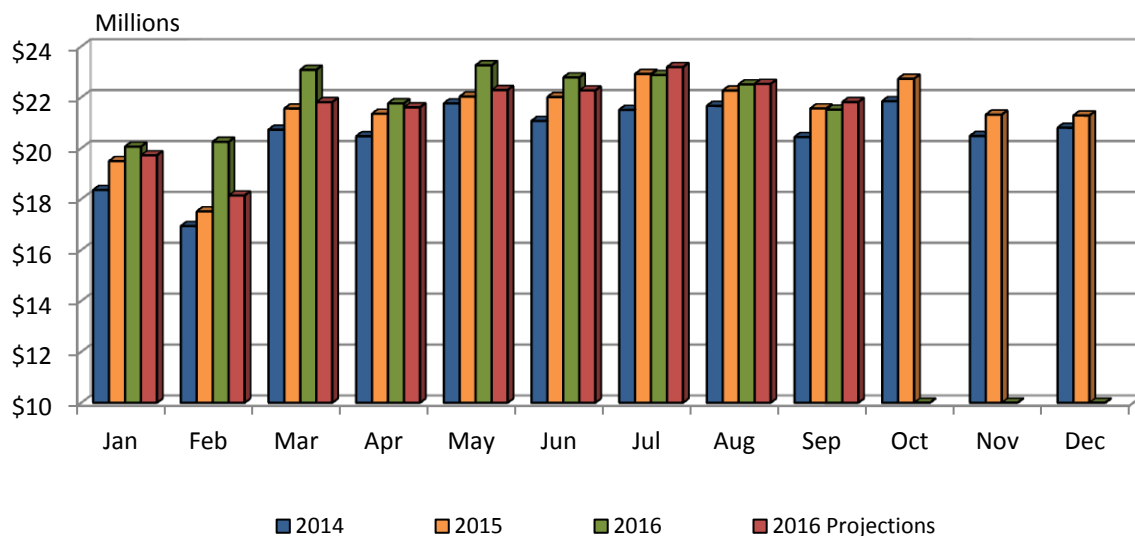


Chart 2: 2016 Operating Expenses – Budget vs. Actual Revenue Fund Only (cumulative)

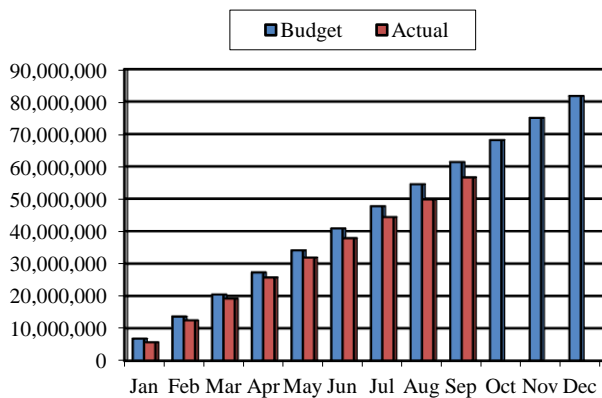
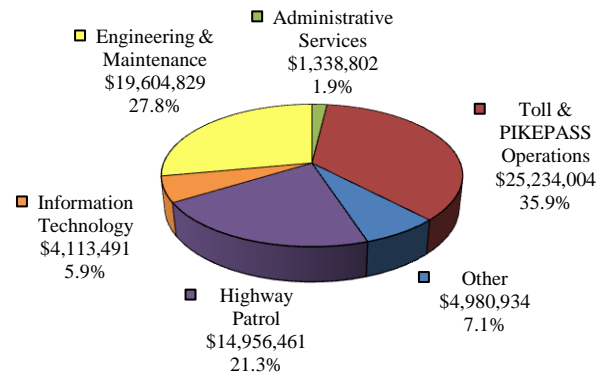


Chart 3: Operating Expenses by Division-All Funds For the Nine Months Ended September 30, 2016



Third Quarter Highlights:

- Progress continued on the Driving Forward bond program which will be financed through future bond issues over the next several years. On September 13, 2016, the Authority filed an ‘Application to Validate’ the Series 2016B and C Bonds with the Oklahoma Supreme Court. Oral arguments were held October 11, 2016. In the third quarter, work continued on the relocation of the Chickasha toll plaza on the H. E. Bailey Turnpike as well as pavement reconstruction. Also, on the Muskogee Turnpike work continued on pavement reconstruction as well as toll plaza modernization and interchange improvements at Coweta.
- The Authority completed negotiations for three observation contracts and modifications to two existing contracts. Also, the Engineering Division finalized four projects and prepared for an emergency bridge repair project. On the Turner Turnpike, a pavement rehabilitation project was completed and additional pavement rehabilitation projects continued. Construction work progressed on a joint maintenance, Oklahoma Highway Patrol (OHP) and training building on the Turner Turnpike. Pavement rehabilitation projects continued on the Will Rogers and H. E. Bailey Turnpikes. In partnership with the City of Jenks, construction continued on interchange improvements at Elm Street. On the Indian Nation Turnpike pavement rehabilitation and reconstruction projects continued.
- The Toll Division opened the new Eufaula Toll Plaza on the Indian Nation Turnpike, including both the north and southbound entry and exit ramps. With the opening of the new Eufaula Toll Plaza, the new manual lane software training was completed for the toll collectors. In addition, acceptance testing of the toll equipment on the Creek Turnpike westbound exit ramp at Peoria was in progress. At the same location, for the eastbound entry ramp, toll equipment installation was in progress. The Toll Operations Division completed the Infinity Phase II acceptance lab testing.
- In the third quarter, the Maintenance Division, supplementing labor through supervised inmates and contractors, completed various System repairs. With combined efforts, approximately 389,000 linear feet of joints and cracks were sealed, and 17,000 square yards of drainage repairs were completed. The Maintenance Division also performed brush and weed control and maintained approximately 20,000 acres of vegetation management.
- During the third quarter, staff from several divisions continued to participate in the development of the back-office processes for a variety of strategic initiatives. Several new efforts are anticipated to be implemented in the fourth quarter.

- As of September 30, 2016, the total number of active *PIKEPASS* tags exceeded 1.7 million, an increase of 5.2% 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 2016.
- The OHP troopers continued their efforts to achieve safe patron travel through several enforcement programs. In the third quarter of 2016, OHP troopers made approximately 33,000 violator contacts and assisted over 5,000 motorists.

Respectfully,

Albert C. Kelly, Jr.
Chairman of the Authority

Tim J. Gatz
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, 2016 and 2015**

	<u>2016</u>	<u>2015</u>
Assets:		
Current assets:		
Cash and cash equivalents-unrestricted	\$ 31,558,105	\$ 30,065,797
Investments-unrestricted	17,188,090	42,396,110
Cash and cash equivalents - restricted	58,634,527	72,419,263
Investments-restricted	77,992,853	78,782,441
Accounts receivable	12,265,677	11,323,313
Accrued interest receivable-unrestricted	38,750	83,159
Accrued interest receivable-restricted	1,025,487	963,802
Tag inventory	3,172,955	3,479,662
Materials inventory	5,067,061	4,259,658
Prepaid expenses	320,356	1,210
Total current assets	<u>207,263,861</u>	<u>243,774,415</u>
Noncurrent assets:		
Cash and cash equivalents - restricted	16,738,078	21,393,501
Investments-restricted	131,052,742	122,693,333
Total noncurrent cash, cash equivalents and investments	<u>147,790,820</u>	<u>144,086,834</u>
Capital assets:		
Depreciable, net	924,371,285	930,735,523
Land	163,133,572	163,242,589
Construction work in progress	147,610,102	92,550,145
Net capital assets	<u>1,235,114,959</u>	<u>1,186,528,257</u>
Revenue bond issuance costs, net of accumulated amortization of \$90,551 and \$80,849 in 2016 and 2015, respectively	50,935	60,637
Total noncurrent assets	<u>1,382,956,714</u>	<u>1,330,675,728</u>
Total assets	<u>1,590,220,575</u>	<u>1,574,450,143</u>
Deferred Outflows of Resources:		
Unamortized net deferred debit on refunding	56,973,517	63,011,582
Accumulated change in fair value of hedging derivative Related to pensions	64,189,002	62,485,955
Total deferred outflows of resources	<u>126,135,172</u>	<u>127,256,880</u>
Liabilities:		
Current liabilities:		
Accounts payable and accrued expenses	9,776,065	8,768,493
Payable from restricted assets:		
Accounts payable and accrued expenses payable	182,364	120,562
Accrued interest payable	8,107,752	8,551,099
Unearned revenue	28,878,247	26,781,540
Arbitrage rebate payable to U.S. Treasury	256,484	204,808
Current notes payable and long-term debt	87,754,991	69,049,991
Total current liabilities	<u>134,955,903</u>	<u>113,476,493</u>
Noncurrent liabilities:		
Accounts payable and accrued expenses	1,391,461	1,330,685
Net pension liability	4,001,576	2,119,662
Long-term debt, net of unamortized net premiums of \$56,123,051 and \$60,957,734 in 2016 and 2015, respectively	879,963,060	941,302,743
Payable to Department of Transportation	53,161,234	52,815,229
Derivative instrument liability	64,189,002	62,485,955
Total noncurrent liabilities	<u>1,002,706,333</u>	<u>1,060,054,274</u>
Total liabilities	<u>1,137,662,236</u>	<u>1,173,530,767</u>
Deferred Inflows of Resources:		
Related to pensions	5,806,543	7,785,589
Total deferred inflows of resources	<u>5,806,543</u>	<u>7,785,589</u>
Net Position:		
Net investment in capital assets	331,590,130	246,323,042
Restricted for debt service	130,534,158	125,395,804
Restricted for reserve maintenance	57,909,686	74,725,086
Unrestricted	52,852,994	73,946,735
Total net position	<u>\$ 572,886,968</u>	<u>\$ 520,390,667</u>

**Oklahoma Turnpike Authority
Schedule of Deposits and Withdrawals
For the Quarter Ending September 30, 2016**

Account	Beginning Book Balance	Receipts or Deposits	Withdrawals or Payments	Ending Book Balance
2006 Variable Rate Debt service accounts	\$ 7,846,176	16,085,516	12,607,694	\$ 11,323,998
2007 Debt service accounts	2,807,771	3,405,543	2,599,428	3,613,886
2011 Debt service accounts	32,347,775	45,485,526	42,449,408	35,383,893
2016 Debt service accounts	0	28,927	27,948	979
Revenue Bond Reserve account	100,913,106	40,267,910	38,771,125	102,409,891
Revenue fund	26,966,463	277,611,852	275,641,965	28,936,350
Reserve Maintenance fund	72,833,889	101,358,852	120,369,710	53,823,031
General fund	28,794,362	104,614,662	113,599,179	19,809,845
Motor Fuel Tax Trust fund	45,469,232	44,805,028	44,893,331	45,380,929
2016 Construction fund	0	16,900,117	16,900,107	10
PIKEPASS account	30,922,267	62,909,031	61,349,715	32,481,583
Total	<u>\$ 348,901,041</u>			<u>\$ 333,164,395</u>
				Cash & Cash Equivalents-unrestricted \$ 31,558,105
				Investments-unrestricted 17,188,090
				Cash & Cash Equivalents-restricted 75,372,605
				Investments-restricted 209,045,595
			Total	<u>\$ 333,164,395</u>

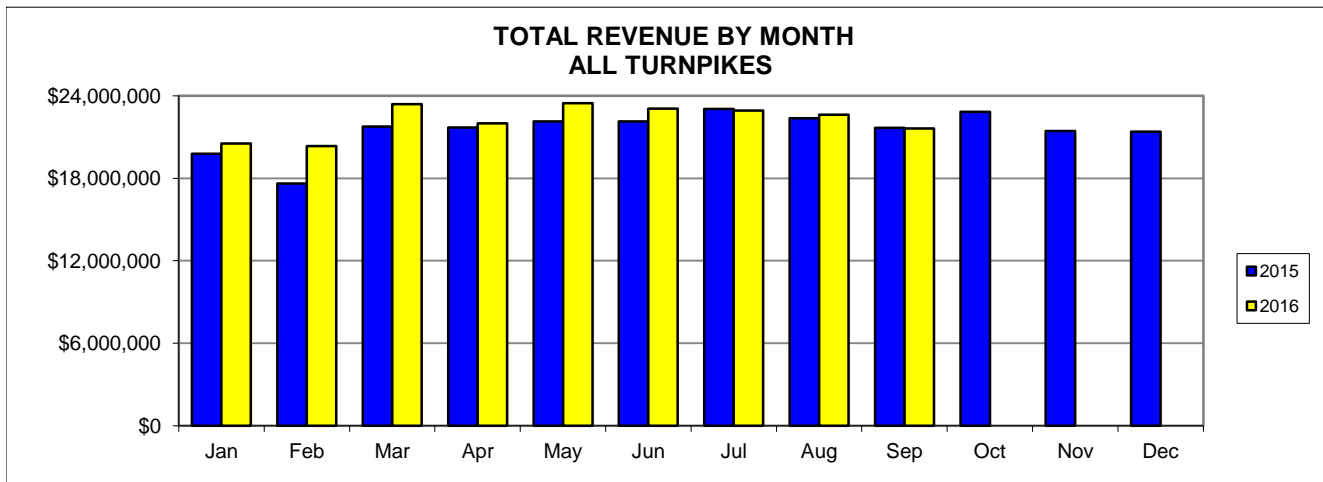
PRELIMINARY AND UNAUDITED

Oklahoma Turnpike Authority
Statements of Revenues, Expenses and Changes in Net Position
For the Quarters Ended and Year to Date September 30, 2016 and 2015

	2016 Current Quarter	2015 Current Quarter	2016 Year to Date	2015 Year to Date
Operating revenues:				
Tolls	\$ 66,900,868	\$ 66,747,916	\$ 198,098,159	\$ 190,715,139
Concessions	355,773	331,982	1,938,014	1,511,141
Total operating revenues	67,256,641	67,079,898	200,036,173	192,226,280
Operating expenses:				
Toll Operations	4,870,526	4,663,673	13,981,761	14,122,725
Turnpike Maintenance	5,452,750	5,812,528	16,405,480	16,496,349
Engineering	1,467,999	665,654	3,199,349	1,920,014
Highway Patrol	4,494,880	3,827,486	14,956,461	11,765,579
PIKEPASS Customer Service	4,010,744	3,879,994	11,252,243	10,838,939
Administrative Services	428,746	450,569	1,338,802	1,405,058
Information Technology	1,339,526	1,050,808	4,113,491	3,175,841
Controller	295,527	255,055	869,623	753,687
Finance and Revenue	680,968	415,624	1,434,151	845,655
Executive	858,895	929,756	2,673,808	2,379,564
Authority	1,223	4,353	3,352	5,814
Total operating expenses before depreciation and amortization	23,901,784	21,955,500	70,228,521	63,709,225
Operating income before depreciation and amortization	43,354,857	45,124,398	129,807,652	128,517,055
Depreciation and amortization	(21,920,262)	(21,264,238)	(66,154,230)	(63,833,174)
Operating income	21,434,595	23,860,160	63,653,422	64,683,881
Non-operating revenues (expenses):				
Interest earned on investments	1,141,270	1,165,914	3,325,282	3,383,405
Net increase (decrease) in fair value of investments	98,901	(578,022)	1,850,177	(114,996)
Interest expense on revenue bonds outstanding	(10,494,145)	(10,995,642)	(30,315,136)	(32,276,685)
Other revenues	1,256,734	921,898	3,447,624	2,727,786
Net non-operating expenses	(7,997,240)	(9,485,852)	(21,692,053)	(26,280,490)
Change in net position	13,437,355	14,374,308	41,961,369	38,403,391
Total net position, beginning of the quarter	559,449,613	506,016,359	530,925,599	481,987,276
Total net position, end of the quarter	\$ 572,886,968	\$ 520,390,667	\$ 572,886,968	\$ 520,390,667
Other relevant data:				
Motor fuel tax received	\$ 12,259,441	\$ 11,797,908	\$ 34,589,818	\$ 33,104,939
Reserve maintenance deposits made	12,293,000	12,100,000	36,293,000	36,100,000
Debt interest deposits (net of interest earned on debt service accounts)	10,119,343	10,656,123	30,000,183	32,019,674
Debt principal deposits (net of interest earned on debt service accounts)	14,125,458	13,512,202	42,377,006	40,536,905
		Required Coverage Ratio	Actual Coverage Ratio	Actual Coverage Ratio
Senior Debt Service Coverage Ratio		120%	249%	236%
Total Debt Service Coverage Ratio		100%	131%	123%

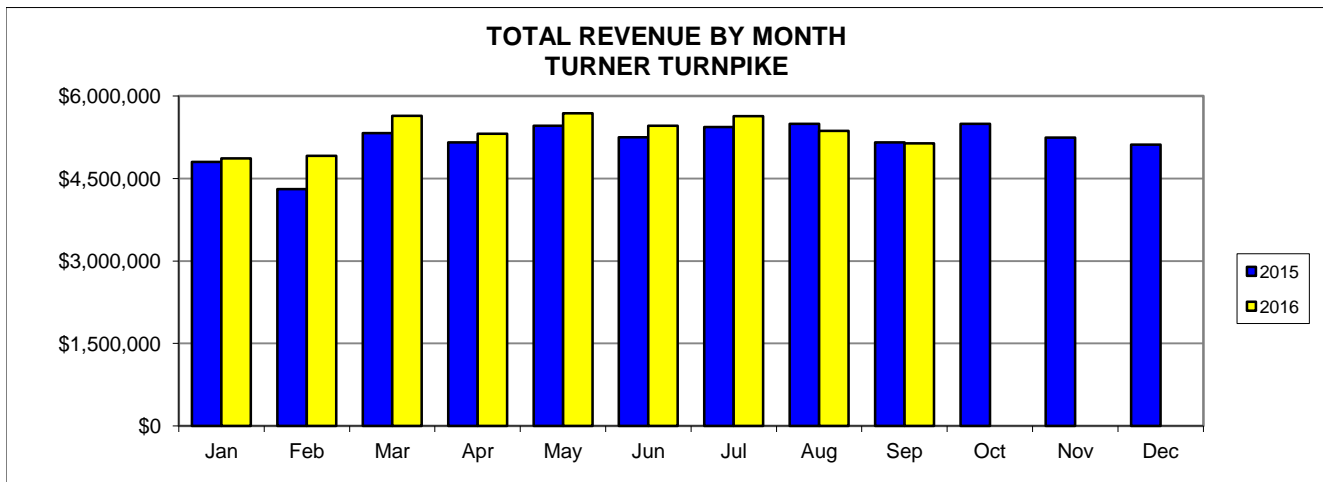
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
TOTAL ALL TURNPIKES**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended September 2016			
Two Axle Vehicles	\$ 43,136,517	765,423,181	42,935,807
Three Axle Vehicles	1,373,826	18,609,702	734,651
Four Axle Vehicles	1,556,683	14,561,261	435,344
Five Axle Vehicles	20,352,904	115,456,888	2,593,124
Six Axles Vehicles	480,938	2,259,796	62,730
Total	\$ 66,900,868	916,310,828	46,761,656
Concession Revenue	355,773		
Total Revenue	\$ 67,256,641		
% Increase from prior year quarter	<u>0.26%</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
Total	\$ 66,747,916	904,278,915	46,114,327
Concession Revenue	331,982		
Total Revenue	\$ 67,079,898		



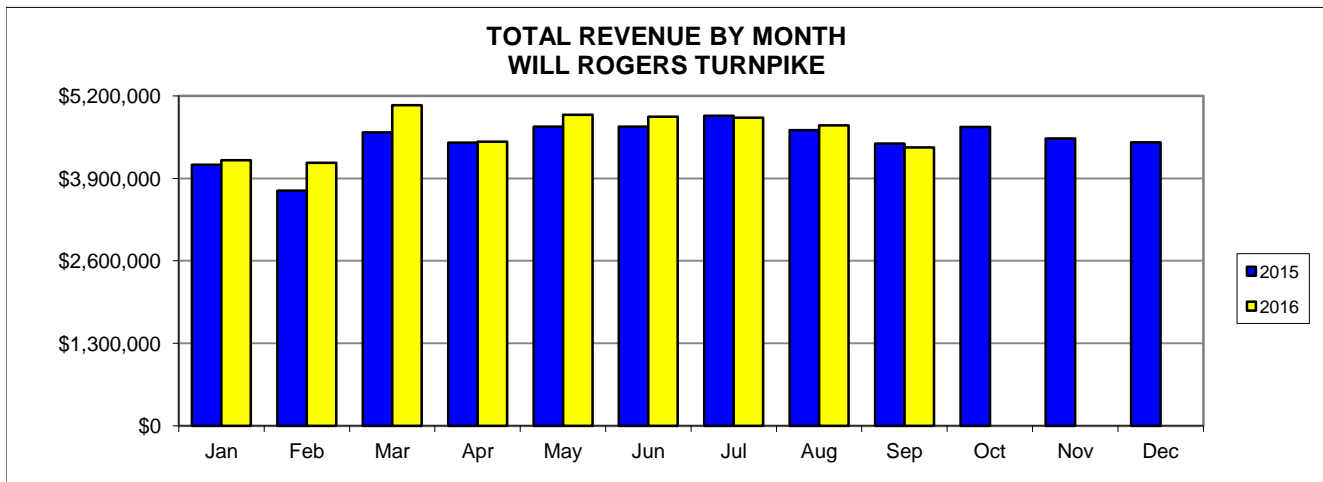
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
TURNER TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended September 2016			
Two Axle Vehicles	\$ 8,591,888	196,233,213	4,290,666
Three Axle Vehicles	316,800	4,552,178	77,885
Four Axle Vehicles	404,084	4,016,916	60,855
Five Axle Vehicles	6,582,669	36,249,942	473,353
Six Axles Vehicles	168,236	776,784	10,788
Total	\$ 16,063,677	241,829,033	4,913,547
Concession Revenue	84,718		
Total Revenue	\$ 16,148,395		
% Increase from prior year quarter	<u>0.39%</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
Total	\$ 15,999,075	235,487,707	4,758,284
Concession Revenue	86,402		
Total Revenue	\$ 16,085,477		



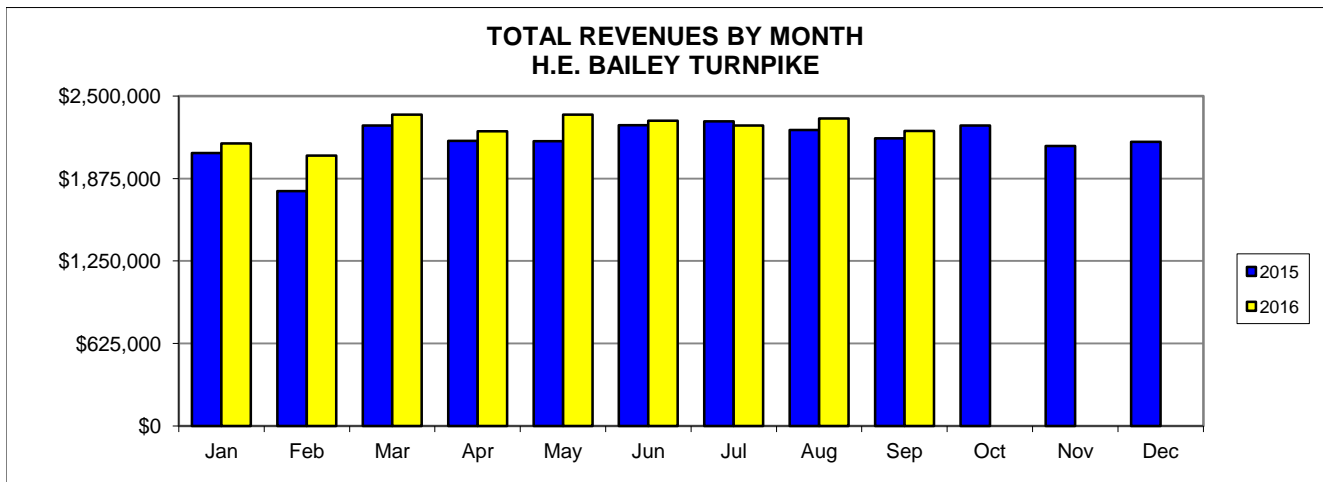
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
WILL ROGERS TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended September 2016			
Two Axle Vehicles	\$ 5,533,352	143,190,472	3,423,259
Three Axle Vehicles	230,114	3,455,084	61,354
Four Axle Vehicles	446,760	4,517,698	71,061
Five Axle Vehicles	7,594,019	45,321,885	653,542
Six Axles Vehicles	140,052	689,236	10,520
Total	\$ 13,944,297	197,174,375	4,219,736
Concession Revenue	70,000		
Total Revenue	\$ 14,014,297		
% Increase from prior year quarter	0.11%		
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
Total	\$ 13,929,018	194,562,216	4,198,033
Concession Revenue	70,000		
Total Revenue	\$ 13,999,018		



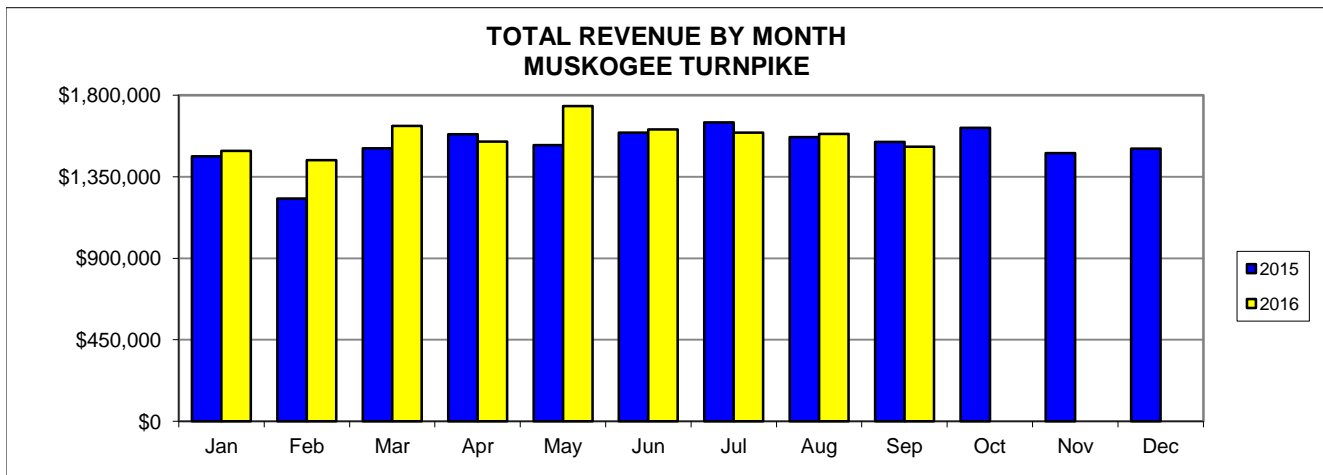
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
H. E. BAILEY TURNPIKE**

Class of Vehicle	Revenue	Vehicle Miles Traveled	Number of Transactions
Quarter ended September 2016			
Two Axle Vehicles	\$ 5,203,547	100,788,472	4,698,436
Three Axle Vehicles	166,495	2,302,994	95,182
Four Axle Vehicles	153,962	1,446,438	60,000
Five Axle Vehicles	1,231,466	8,079,990	362,694
Six Axles Vehicles	39,295	213,754	10,182
Total	\$ 6,794,765	112,831,648	5,226,494
Concession Revenue	75,931		
Total Revenue	\$ 6,870,696		
% Increase from prior year quarter	<u>2.04%</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
Total	\$ 6,681,023	109,823,296	5,100,272
Concession Revenue	52,105		
Total Revenue	\$ 6,733,128		



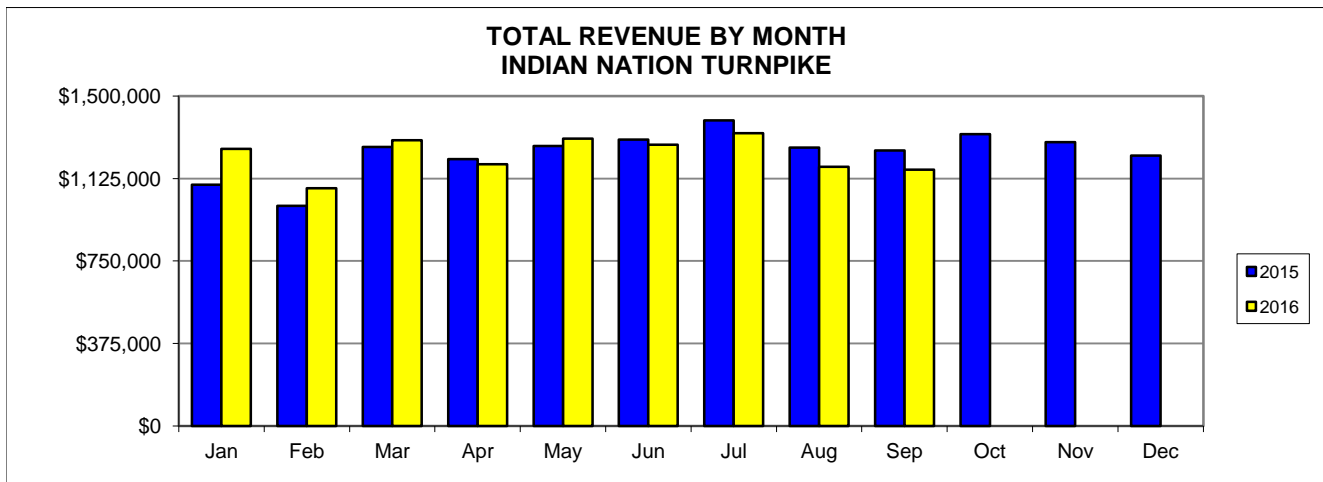
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
MUSKOGEE TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended September 2016			
Two Axle Vehicles	\$ 3,333,139	67,573,765	2,698,910
Three Axle Vehicles	267,996	3,589,638	188,930
Four Axle Vehicles	90,221	854,086	36,343
Five Axle Vehicles	931,679	5,615,523	224,736
Six Axles Vehicles	29,109	168,636	6,411
Total	\$ 4,652,144	77,801,648	3,155,330
Concession Revenue	43,435		
Total Revenue	\$ 4,695,579		
% Decrease from prior year quarter	(1.38%)		
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
Total	\$ 4,719,527	78,517,326	3,181,325
Concession Revenue	41,786		
Total Revenue	\$ 4,761,313		



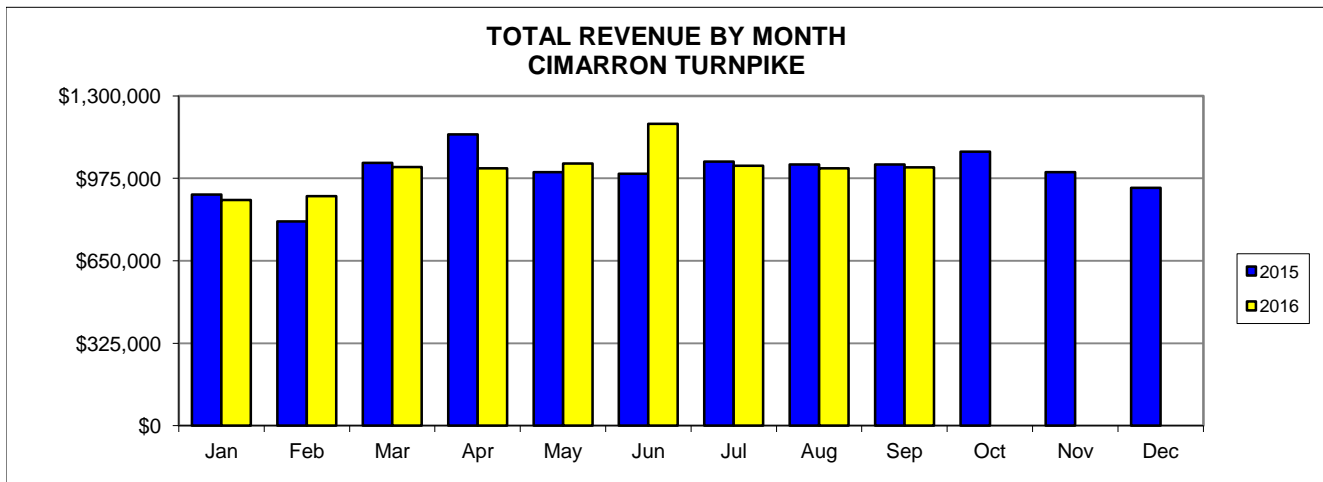
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
INDIAN NATION TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended September 2016			
Two Axle Vehicles	\$ 2,077,082	41,917,574	1,305,262
Three Axle Vehicles	73,129	1,266,011	38,409
Four Axle Vehicles	131,754	1,340,685	43,781
Five Axle Vehicles	1,325,578	8,182,601	240,513
Six Axles Vehicles	25,373	131,895	3,957
Total	\$ 3,632,916	52,838,766	1,631,922
Concession Revenue	41,682		
Total Revenue	\$ 3,674,598		
% Decrease from prior year quarter	(5.98%)		
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
Total	\$ 3,866,524	56,486,758	1,737,639
Concession Revenue	41,682		
Total Revenue	\$ 3,908,206		



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

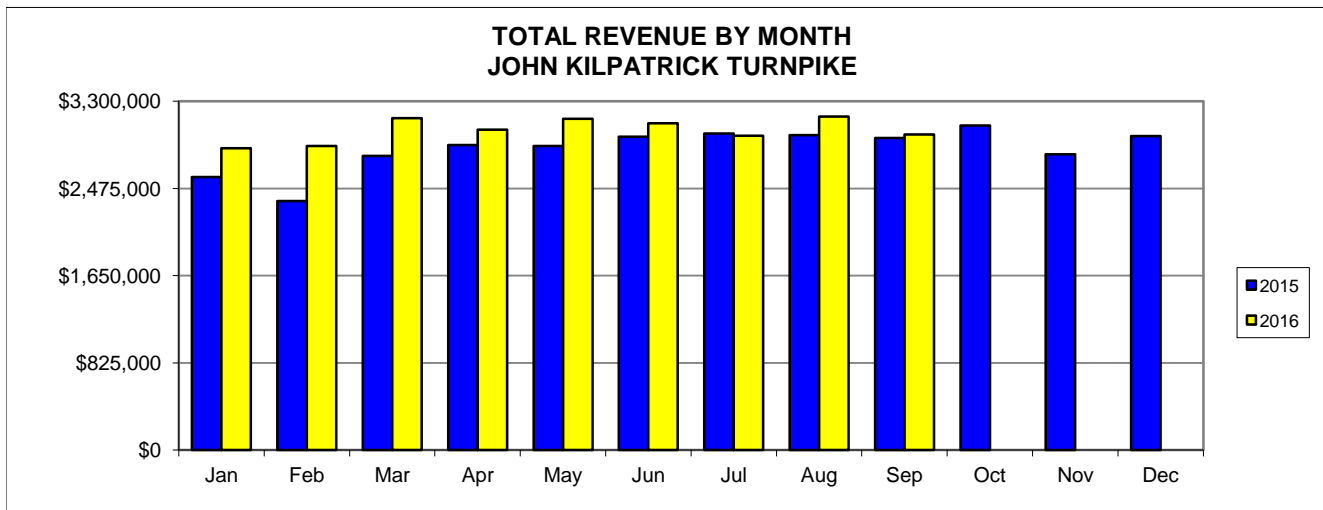
<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended September 2016			
Two Axle Vehicles	\$ 1,791,583	37,523,644	1,738,206
Three Axle Vehicles	58,674	925,327	43,285
Four Axle Vehicles	109,422	1,050,100	42,857
Five Axle Vehicles	1,053,907	5,740,186	213,012
Six Axles Vehicles	19,046	88,327	3,516
Total	\$ 3,032,632	45,327,584	2,040,876
Concession Revenue	40,007		
Total Revenue	\$ 3,072,639		
% Decrease from prior year quarter	(0.89%)		
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
Total	\$ 3,060,237	45,433,343	2,048,679
Concession Revenue	40,007		
Total Revenue	\$ 3,100,244		



**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 September 2016			
Two Axle Vehicles	\$ 8,335,057	81,210,792	12,397,684
Three Axle Vehicles	103,174	798,566	84,996
Four Axle Vehicles	80,484	423,124	46,079
Five Axle Vehicles	573,957	1,953,335	153,574
Six Axles Vehicles	20,166	56,335	5,039
Total	\$ 9,112,838	84,442,152	12,687,372
Concession Revenue	0		
Total Revenue	\$ 9,112,838		
% Increase from prior year quarter	<u>2.14%</u>		

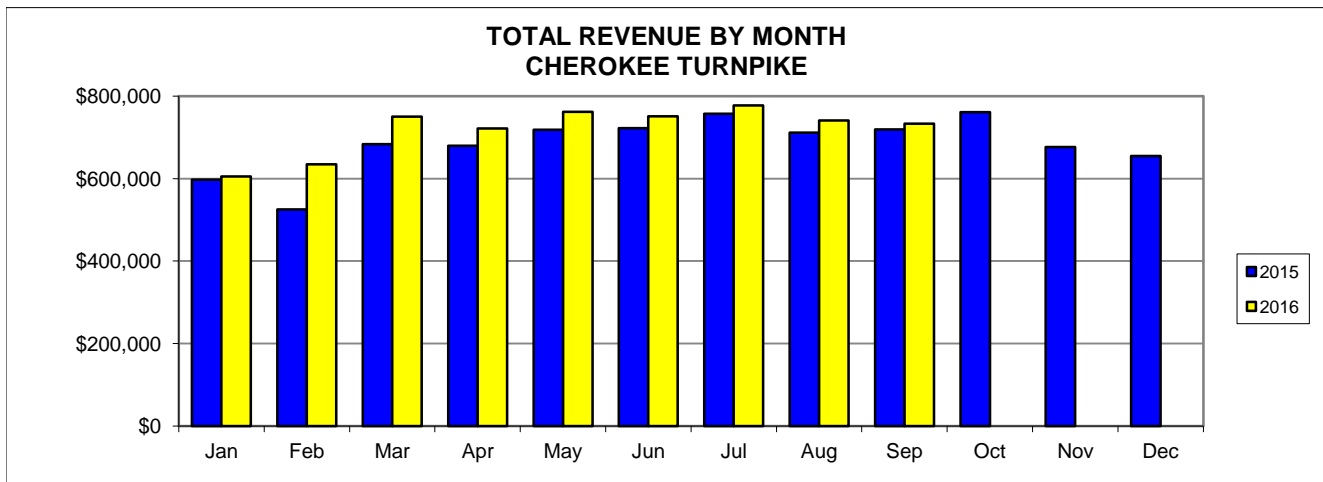
Quarter ended September 2015			
Two Axle Vehicles	\$ 8,106,968	78,853,572	12,202,763
Three Axle Vehicles	110,820	827,841	95,506
Four Axle Vehicles	87,132	445,292	50,694
Five Axle Vehicles	590,026	1,986,849	157,716
Six Axles Vehicles	26,953	72,608	6,632
Total	\$ 8,921,899	82,186,162	12,513,311
Concession Revenue	0		
Total Revenue	\$ 8,921,899		



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

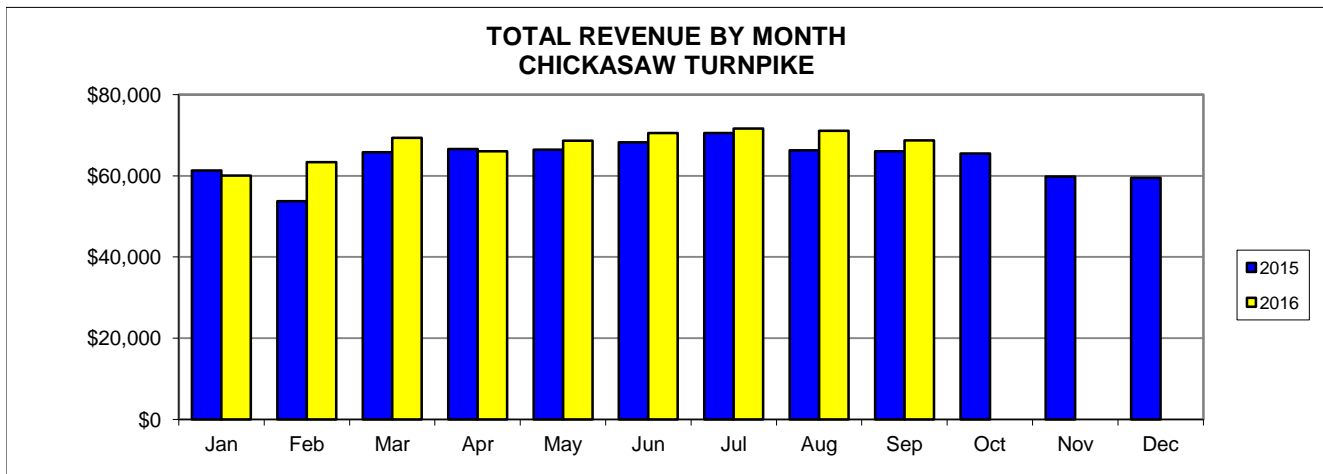
<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended September 2016			
Two Axle Vehicles	\$ 1,514,227	21,962,375	1,115,679
Three Axle Vehicles	46,188	456,191	20,961
Four Axle Vehicles	58,638	386,894	14,275
Five Axle Vehicles	624,563	2,495,300	86,900
Six Axles Vehicles	9,227	30,791	1,363
Total	\$ 2,252,843	25,331,551	1,239,178
Concession Revenue	0		
Total Revenue	\$ 2,252,843		
% Increase from prior year quarter	<u>2.96%</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
Total	\$ 2,188,119	24,658,488	1,200,187
Concession Revenue	0		
Total Revenue	\$ 2,188,119		



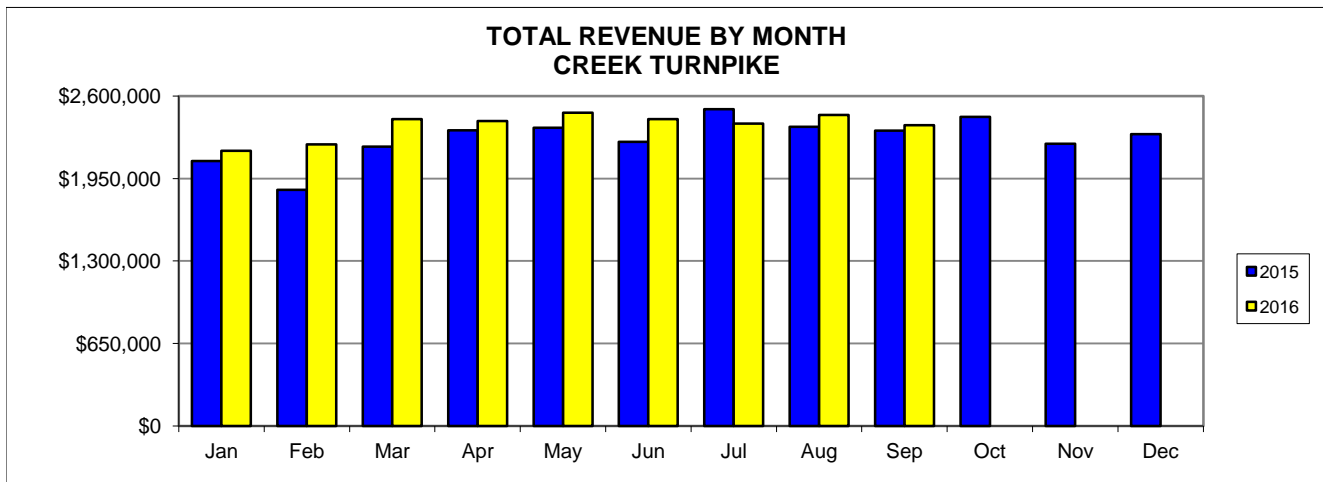
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
CHICKASAW TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended September 2016			
Two Axle Vehicles	\$ 135,315	4,071,129	238,217
Three Axle Vehicles	28,528	623,649	36,492
Four Axle Vehicles	5,674	63,079	3,691
Five Axle Vehicles	37,793	343,749	20,114
Six Axles Vehicles	3,664	25,567	1,496
Total	\$ 210,974	5,127,173	300,010
Concession Revenue	0		
Total Revenue	\$ 210,974		
% Increase from prior year quarter	<u>4.00%</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
Total	\$ 202,854	4,889,398	286,097
Concession Revenue	0		
Total Revenue	\$ 202,854		



**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 2016			
Two Axle Vehicles	\$ 6,621,327	70,951,745	11,029,488
Three Axle Vehicles	82,728	640,064	87,157
Four Axle Vehicles	75,684	462,241	56,402
Five Axle Vehicles	397,273	1,474,377	164,686
Six Axles Vehicles	26,770	78,471	9,458
Total	\$ 7,203,782	73,606,898	11,347,191
Concession Revenue	0		
Total Revenue	\$ 7,203,782		
% Increase from prior year quarter	0.34%		
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
Total	\$ 7,179,640	72,234,221	11,090,500
Concession Revenue	0		
Total Revenue	\$ 7,179,640		



**Oklahoma Turnpike Authority
Schedule of Cash, Cash Equivalents and Investments
as of September 30, 2016**

Description	Interest Rate		Purchase Date	Maturity Date	Cost	Fair Value
Unrestricted:						
General Fund:						
Blackrock Liq Fedfd-Csh	0.120	%	9/30/2016	Demand	\$ 7,479,240	\$ 7,479,240
FHLB	1.000		2/19/2016	2/26/2021	1,000,000	998,920
U.S. Treasury Notes	0.500		2/25/2015	1/31/2017	2,995,547	3,001,920
U.S. Treasury Notes	1.375		5/14/2015	4/30/2020	3,974,062	4,052,680
U.S. Treasury Notes	1.500		10/20/2014	8/31/2018	7,091,055	7,095,900
U.S. Treasury Notes	0.875		7/5/2016	7/31/2019	1,006,133	1,000,370
U.S. Treasury Notes	1.375		7/14/2014	7/31/2018	998,867	1,011,000
U.S. Treasury SLGS	0.000		11/30/1990	2/21/2021	27,300	27,300
					<u>24,572,204</u>	<u>24,667,330</u>
Revenue Fund:						
Blackrock Liq Fedfd-Csh	0.120		9/30/2016	Demand	20,934,265	20,934,265
					<u>20,934,265</u>	<u>20,934,265</u>
Total unrestricted cash equivalents & investments					<u>\$ 45,506,469</u>	<u>\$ 45,601,595</u>

Oklahoma Turnpike Authority
Schedule of Cash, Cash Equivalents and Investments
as of September 30, 2016

Description	Interest Rate	Purchase Date	Maturity Date	Cost	Fair Value
Restricted:					
Reserve Maintenance Fund:					
Blackrock Liq Fedfd-Csh	0.120 %	9/30/2016	Demand	\$ 5,642,033	\$ 5,642,033
U.S. Treasury Bill	0.000	12/18/2015	12/8/2016	3,975,270	3,978,834
U.S. Treasury Bill	0.000	6/1/2016	5/25/2017	4,967,308	4,974,459
U.S. Treasury Bill	0.000	5/31/2016	12/1/2016	4,988,056	4,990,759
FHLB	1.000	2/19/2016	2/26/2021	2,000,000	1,997,840
FHLMC	1.000	5/17/2016	8/26/2019	2,000,000	2,000,040
FHLMC	1.000	5/31/2016	11/26/2019	3,000,000	2,998,620
U.S. Treasury Notes	0.875	2/25/2015	1/15/2018	3,989,844	4,008,760
U.S. Treasury Notes	0.500	2/25/2015	1/31/2017	3,994,063	4,002,560
U.S. Treasury Notes	1.375	5/14/2015	4/30/2020	3,974,063	4,052,680
U.S. Treasury Notes	1.500	7/6/2016	9/30/2020	4,085,781	4,048,280
U.S. Treasury Notes	0.625	7/5/2016	6/30/2018	4,005,781	3,991,400
U.S. Treasury Notes	0.875	7/5/2016	7/31/2019	4,024,531	4,001,480
U.S. Treasury Notes	1.500	5/14/2015	5/31/2019	4,031,719	4,067,440
U.S. Treasury Notes	1.000	5/14/2015	5/15/2018	4,008,906	4,016,480
				<u>58,687,355</u>	<u>58,771,665</u>
Revenue Bond Reserve Accounts:					
Blackrock Liq Fedfd-Csh	0.120	9/30/2016	Demand	9,425,341	9,425,341
U.S. Bank CD	0.214	12/1/2015	12/1/2016	15,000,000	15,000,000
U.S. Treasury Bill	0.000	12/18/2015	12/8/2016	6,956,723	6,962,960
JP Morgan Chase Repo	5.991	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	4,008,280
U.S. Treasury Notes	1.500	7/6/2016	9/30/2020	3,064,336	3,036,210
U.S. Treasury Notes	0.625	7/5/2016	6/30/2018	3,004,336	2,993,550
U.S. Treasury Notes	0.875	7/5/2016	7/31/2019	3,018,398	3,001,110
U.S. Treasury Notes	1.000	5/30/2013	5/31/2018	4,998,047	5,020,550
U.S. Treasury Notes	1.375	5/30/2013	5/31/2020	1,983,051	2,025,440
				<u>102,376,057</u>	<u>102,409,891</u>
2006 Variable Rate Debt Service Accounts:					
Cavanal Hill U.S. Treasury	0.010	9/30/2016	Demand	11,323,998	11,323,998
				<u>11,323,998</u>	<u>11,323,998</u>
2007 Bond Service Accounts:					
Cavanal Hill U.S. Treasury	0.010	9/30/2016	Demand	3,613,886	3,613,886
				<u>3,613,886</u>	<u>3,613,886</u>
2011 Bond Service Accounts:					
Cavanal Hill U.S. Treasury	0.010	9/30/2016	Demand	35,383,893	35,383,893
				<u>35,383,893</u>	<u>35,383,893</u>
2016 Bond Service Accounts:					
Cavanal Hill U.S. Treasury	0.010	9/30/2016	Demand	979	979
				<u>979</u>	<u>979</u>
2016 Construction Fund:					
Cavanal Hill U.S. Treasury	0.010	9/30/2016	Demand	10	10
				<u>10</u>	<u>10</u>

Oklahoma Turnpike Authority
Schedule of Cash, Cash Equivalents and Investments
as of September 30, 2016

Description	Interest Rate	Purchase Date	Maturity Date	Cost	Fair Value
Turnpike Trust Fund:					
Cavanal Hill U.S. Treasury	0.010 %	9/30/2016	Demand	\$ 7,312,737	\$ 7,312,737
U.S. Treasury Notes	0.875	8/26/2014	8/15/2017	3,989,375	4,008,280
U.S. Treasury Notes	1.500	12/18/2015	10/31/2019	6,997,539	7,124,040
U.S. Treasury Notes	1.000	12/18/2015	12/15/2017	5,299,379	5,319,822
U.S. Treasury Notes	1.500	7/6/2016	9/30/2020	2,042,891	2,024,140
U.S. Treasury Notes	1.250	12/18/2015	12/15/2018	6,994,805	7,066,640
U.S. Treasury Notes	0.625	7/5/2016	6/30/2018	2,002,891	1,995,700
U.S. Treasury Notes	0.625	6/27/2012	5/31/2017	995,508	1,000,380
U.S. Treasury Notes	0.875	7/5/2016	7/31/2019	2,012,265	2,000,740
U.S. Treasury Notes	1.375	7/14/2014	7/31/2018	2,497,168	2,527,500
U.S. Treasury Notes	0.625	7/17/2015	6/30/2017	4,996,289	5,000,950
				45,140,847	45,380,929
Prepaid PIKEPASS Fund:					
Blackrock Liq Fedfd-Csh	0.120	9/30/2016	Demand	1,377,258	1,377,258
FHLMC	1.510	8/16/2016	8/28/2024	1,000,000	996,500
U.S. Treasury Notes	1.500	12/18/2015	10/31/2019	699,754	712,404
U.S. Treasury Notes	1.000	12/18/2015	12/15/2017	699,918	702,618
U.S. Treasury Notes	1.250	12/18/2015	12/15/2018	699,480	706,664
Vanguard 500 Index (open-end mutual fund)	1.980	5/15/2014	Demand	4,596,196	6,795,015
Cavanal Hill Short Term Income (open-end mutual fund)	1.420	Various	Demand	4,160,842	4,160,064
Ishares MSCI Emerging Mkts (closed-end-equity fund)	2.050	Various	Demand	306,645	284,620
Ishares Morgan Stanley Capital International Europe Asia Far East Index (closed-end equity fund)	2.850	Various	Demand	697,829	743,855
Ishares RSSL MIDCAP Index (closed-end fund)	1.670	Various	Demand	251,621	344,282
Ishares RSSL 2000 ETF (closed-end equity fund)	1.440	Various	Demand	322,634	483,177
Ishares Core S&P MIDCAP (closed-end equity fund)	1.640	Various	Demand	359,926	521,373
Ishares Core S&P Smallcap 600 (closed-end equity fund)	1.310	Various	Demand	443,964	775,938
Metropolitan West T/R Bd-1	2.170	10/10/2014	Demand	4,074,167	4,123,415
S&P 500 Depository Receipts (closed-end equity fund)	2.040	Various	Demand	2,286,854	3,414,296
Great Nations Bank CD	0.900	2/23/2015	2/23/2017	99,000	99,000
				22,076,088	26,240,479
Total restricted cash equivalents & investments				278,603,113	283,125,730
Cash balance (unrestricted & restricted)				-	4,437,070
Total Cash, Cash Equivalents and Investments				\$ 324,109,582	\$ 333,164,395

**OKLAHOMA TURNPIKE AUTHORITY
SCHEDULE OF INDEBTEDNESS ISSUED, RETIRED, DEFEASED AND OUTSTANDING
AS OF SEPTEMBER 30, 2016**

	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 2006B	8/24/06	106,160,000	1/1/15 to 1/1/28	*	98,150,000	-	-	98,150,000
Refunding 2nd Senior Revenue Bonds - Series 2006E	8/24/06	106,160,000	1/1/15 to 1/1/28	*	98,150,000	-	-	98,150,000
Refunding 2nd Senior Revenue Bonds - Series 2006F	8/24/06	106,160,000	1/1/15 to 1/1/28	*	98,150,000	-	-	98,150,000
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%	28,980,000	-	-	28,980,000
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%	401,055,000	-	-	401,055,000
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%	155,860,000	-	-	155,860,000
U.S. Bank Credit Facility**	12/1/15	15,000,000	12/1/16 to 12/1/25	90-day LIBOR + 0.80%	15,000,000	-	-	15,000,000
Wells Fargo Revolving Credit Agreement***	6/1/16	90,000,000	12/23/16 to 12/30/16	68%(30-day LIBOR) + .25%	5,750,000	10,500,000	-	16,250,000
Totals					\$ 901,095,000	\$ 10,500,000	\$ 0	\$ 911,595,000

**OKLAHOMA TURNPIKE AUTHORITY
PROCEEDS FROM SALE OF SURPLUS PROPERTY
FOR THE QUARTER ENDED SEPTEMBER 30, 2016**

	DATE	DESCRIPTION	PROCEEDS
3QTR	09/30/16	Total Sale of Surplus Property & Insurance Proceeds	\$ 566,907
		Total	\$ 566,907

* 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.

*** The total maximum commitment on the revolving credit agreement is \$90,000,000; a commitment fee of .09% is applied to any portion of the total commitment not currently outstanding as a revolving loan.