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Tim J. Gatz,
Secretary of Transportation



OKLAHOMA
Turnpike Authority

**Oklahoma Turnpike Authority
Report to Bondholders
Second Quarter 2020**

Tim J. Gatz
Secretary of Transportation and Executive Director



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Dear Oklahoma Turnpike Authority Bondholders:

With the COVID-19 pandemic continuing and the Governor closing non-essential services in March to help Oklahoma “flatten the curve,” the OTA experienced an expected decline in revenue and net income amounts for the second quarter of the year. During May and June, the State implemented the Governor’s three-phased approach to opening Oklahoma’s economy. While overall revenue continued to report below prior year results, with the State’s phased opening, the OTA experienced improvement in toll revenue for May and June as compared to April. Although the State has completely reopened in accordance with the Governor’s guidelines, Oklahoma, along with many other states, has shown a recent spike in COVID-19 cases that could possibly slow the Authority’s rebounding revenue over the coming months.

Overall, net toll revenues for the second quarter of 2020 reported at \$67.9 million, a decrease of 18.5% when compared to the same period last year. Overall, toll transactions for the second quarter were approximately 36.7 million, a decrease of 23.5% over the prior year 48.0 million. Passenger traffic reflected a decrease of 24.9% over the same period last year; heavy traffic decreased by 8.0%. With three of the Turnpike System’s roads making up the I-44 corridor, the OTA derives a significant percentage of its revenues from trucks. Consequently, the continued truck travel on the Turnpike System to move product for essential businesses will continue to be an important factor to the financial performance of the Authority.

During the second quarter of 2020, the OTA worked attentively and continued with implemented measures to provide the safest working conditions possible for employees, troopers and the traveling public in an effort to reduce the potential threat posed by COVID-19 and adhere to social distancing policies. Incorporated strategies included implementing telework practices, staggering work shifts to avoid large gatherings, providing additional cleaning supplies and requiring mandatory protective gloves and masks when interacting with each other and the public. This has allowed the OTA to continue providing essential services during these unprecedented times. The Information Technology (IT) Division has worked closely with every Division of OTA to provide tools needed to assist many employees in a successful transition to widespread teleworking.

At the end of the second quarter of 2020, year-to-date revenue fund operating expenses reported at \$43.9 million, operating at 19.8% under the 2020 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 27%.

Chart 1: Two-Year Comparison of Toll Revenues

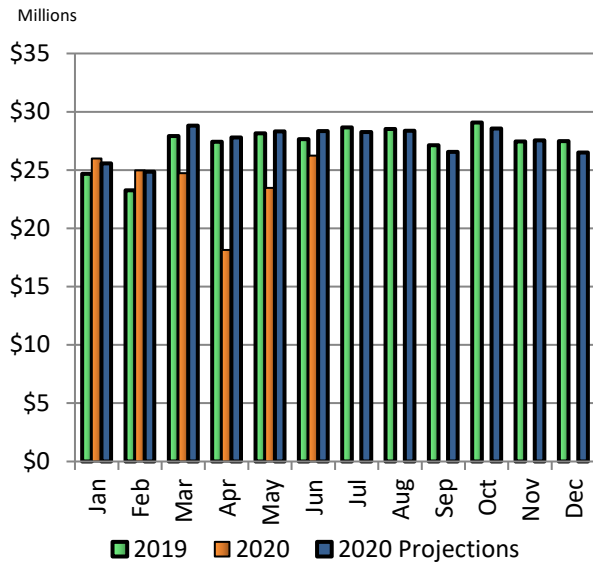


Chart 2: 2020 Revenues - Actual vs. Projections (Cumulative)

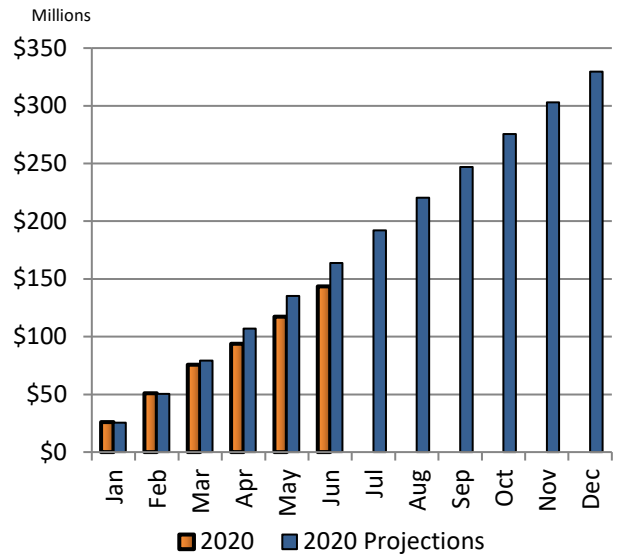


Chart 3: 2020 Operating Expenses – Actual vs. Budget Revenue Fund Only (cumulative)

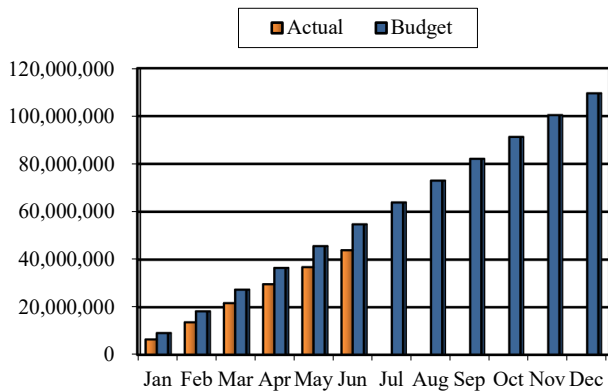
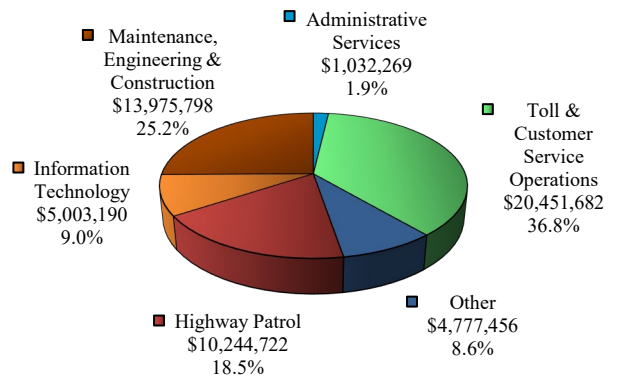


Chart 4: Operating Expenses by Division-All Funds For the Six Months Ended June 30, 2020



2nd Quarter Highlights:

- On May 8, 2020, the U.S. Department of Transportation and the OTA executed a Transportation Infrastructure Finance and Innovation Act (TIFIA) loan agreement of up to just over \$120.1 million. The TIFIA loan proceeds will be made available in one disbursement upon achievement of substantial completion of the construction of the project by Gilcrease Developers LLC (the Project Company). Loan proceeds will be used towards the partial repayment of the Project Company's interim financing. Construction on the Gilcrease Expressway began on February 1, 2020 and is expected to be completed in mid-2022.
- Driving Forward construction projects continued to progress, with many nearing completion. The southwest extension of the John Kilpatrick Turnpike has been completed. All lane restrictions on the turnpike, SH-152 and City streets have been removed and opened to traffic. Construction is ongoing for the Kickapoo Turnpike in Eastern Oklahoma County, with the northern half expected to open later this fall, and the entire corridor opening in early 2021. While 16 miles of improvements were completed on the Turner Turnpike last year, the remaining 4 miles of reconstruction and widening on the east end should begin later this year, with the design phase in the last stage. Also, the Gilcrease Expressway construction in Tulsa is now in full swing with multiple activities including earthwork, drainage and bridge substructure work taking place.
- Over a dozen Capital Plan projects are underway; several of these are part of the Authority's program to improve safety and pavement conditions in rural areas. Dowel bar retrofit/grinding and cable barrier installation projects are currently underway on the H.E. Bailey, Cimarron, and Indian Nation Turnpikes. Safety and pavement conditions have been improved already for approximately 120 miles of rural turnpikes. In addition, bridge rehabilitation projects are underway on the Indian Nation and Cimarron Turnpikes. Pavement rehabilitation projects are underway on the Turner and Will Rogers Turnpikes. Also, the new eastbound Turner Turnpike service plaza located near Chandler has opened and is serving turnpike patrons.
- During the second quarter, the Engineering Division continued on the design for several Capital Plan projects across the system. These projects are in various stages of design and include bridge and pavement rehabilitation, dowel bar retrofit and grind (resurfacing), center median cable barrier, interchange modifications, maintenance buildings, and service plaza redevelopments. In addition, the Engineering Division, in conjunction with the Maintenance and Toll Divisions, continued to move forward preparing for the future conversion of All-Electronic-Tolling (AET) on the Kilpatrick Turnpike. Also, two projects on the Turner Turnpike remain in design for the Driving Forward Program.
- In the second quarter the Maintenance Division, supplementing labor through supervised inmates and contractors, completed various System repairs. With combined efforts, approximately 1,093,000 linear feet of joints and cracks were sealed and 14,000 square yards of drainage repairs were completed. The Maintenance Division also performed brush and weed control and maintained approximately 8,000 acres of vegetation management.

- As of June 30, 2020, the total number of active PIKEPASS tags exceeded 1.9 million, an increase of 4.1% when compared to the same time last year. PIKEPASS patrons continued to take advantage of the PIKEPASS volume discount program with approximately \$1.0 million in discounts issued to frequent patrons of the System during the first quarter of 2020. The Customer Service Division continued to assist customers with questions regarding interoperable transactions, PlatePay issues and other general information.
- The OHP troopers continued their efforts to achieve safe patron travel through several enforcement programs. In the second quarter of 2020, OHP troopers made approximately 18,000 violator contacts and assisted over 3,900 motorists.

Respectfully,

Gene Love
Chairman of the Authority

Tim J. Gatz
Secretary of Transportation and Executive Director of the Authority

OKLAHOMA TURNPIKE AUTHORITY
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Prepared by the Controller Division

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

Oklahoma Turnpike Authority
Statements of Net Position
June 30, 2020 and 2019

	<u>2020</u>	<u>2019</u>
Assets:		
Current assets:		
Cash and cash equivalents-unrestricted	\$ 170,868,248	\$ 159,368,118
Investments-unrestricted	11,497,801	12,146,163
Cash and cash equivalents - restricted	277,548,129	590,847,501
Investments-restricted	64,468,154	63,627,899
Accounts receivable	28,477,609	17,485,223
Accrued interest receivable-unrestricted	36,606	47,461
Accrued interest receivable-restricted	2,194,064	1,979,485
Tag inventory	4,440,005	4,413,693
Materials inventory	5,871,254	5,694,046
Prepaid expenses	64,620	49,280
Total current assets	<u>565,466,490</u>	<u>855,658,869</u>
Noncurrent assets:		
Cash and cash equivalents - restricted	20,754,415	65,854,879
Investments-restricted	182,771,912	128,906,759
Total noncurrent cash, cash equivalents and investments	<u>203,526,327</u>	<u>194,761,638</u>
Capital assets:		
Depreciable, net	888,834,891	885,070,705
Land	297,890,974	290,352,921
Construction work in progress	980,077,861	685,084,513
Net capital assets	<u>2,166,803,726</u>	<u>1,860,508,139</u>
Net OPEB asset	470,899	148,571
Total noncurrent assets	<u>2,370,800,952</u>	<u>2,055,418,348</u>
Total assets	<u>2,936,267,442</u>	<u>2,911,077,217</u>
Deferred Outflows of Resources:		
Unamortized net deferred debit on refunding	70,415,091	81,132,312
Related to pensions	2,043,030	2,963,179
Related to OPEB	247,541	92,311
Total deferred outflows of resources	<u>72,705,662</u>	<u>84,187,802</u>
Liabilities:		
Current liabilities:		
Accounts payable and accrued expenses	15,608,913	22,717,875
Payable from restricted assets:		
Accounts payable and accrued expenses	881,529	305,319
Accrued interest payable	39,845,435	41,204,205
Unearned revenue	38,692,868	36,248,408
Arbitrage rebate payable to U.S. Treasury	635,486	172,435
Current notes payable and long-term debt	73,404,991	72,779,991
Total current liabilities	<u>169,069,222</u>	<u>173,428,233</u>
Noncurrent liabilities:		
Accounts payable and accrued expenses	1,761,370	1,680,844
Net pension liability	1,613,337	2,239,219
Net OPEB liability	2,079,051	2,114,618
Long-term debt, net of unamortized net premiums of \$152,735,510 and \$166,080,549 in 2020 and 2019, respectively	1,847,490,519	1,919,240,558
Payable to Department of Transportation	53,509,449	52,603,453
Total noncurrent liabilities	<u>1,906,453,726</u>	<u>1,977,878,692</u>
Total liabilities	<u>2,075,522,948</u>	<u>2,151,306,925</u>
Deferred Inflows of Resources:		
Related to pensions	866,440	1,629,775
Related to OPEB	1,156,783	913,076
Total deferred inflows of resources	<u>2,023,223</u>	<u>2,542,851</u>
Net Position:		
Invested in capital assets, net of related debt	502,963,524	401,346,093
Restricted for debt service	171,347,747	163,512,717
Restricted for reserve maintenance	73,624,278	94,053,213
Unrestricted	183,491,384	182,503,220
Total net position	<u>\$ 931,426,933</u>	<u>\$ 841,415,243</u>

**Oklahoma Turnpike Authority
Schedule of Deposits and Withdrawals
For the Quarter Ending June 30, 2020**

Account	Beginning Book Balance	Receipts or Deposits	Withdrawals or Payments	Ending Book Balance
2011 Debt service accounts	\$ 15,327,043	30,663,013	15,335,971	\$ 30,654,085
2017 Debt service accounts	15,423,769	30,854,678	15,431,831	30,846,616
2018 Debt service accounts	3,774,635	7,544,280	3,784,034	7,534,881
Revenue Bond Reserve account	154,850,019	60,521,038	60,213,673	155,157,384
Revenue fund	29,725,050	260,044,309	258,251,686	31,517,673
Reserve Maintenance fund	85,052,322	88,854,511	101,555,438	72,351,395
General fund	151,129,534	66,557,620	66,838,778	150,848,376
Motor Fuel Tax Trust fund	48,241,238	55,795,099	55,667,394	48,368,943
2017 Construction funds	470,481	344	172	470,653
2018 Construction funds	199,996,036	42,708,019	84,828,778	157,875,277
<i>PIKEPASS</i> account	39,335,197	61,148,524	58,382,764	42,100,957
Gilcrease Expressway fund	16,750,220	33,813,230	50,381,031	182,419
Total	<u>\$ 760,075,544</u>			<u>\$ 727,908,659</u>
				Cash & Cash Equivalents-unrestricted \$ 170,868,248
				Investments-unrestricted 11,497,801
				Cash & Cash Equivalents-restricted 298,302,544
				Investments-restricted 247,240,066
			Total	<u>\$ 727,908,659</u>

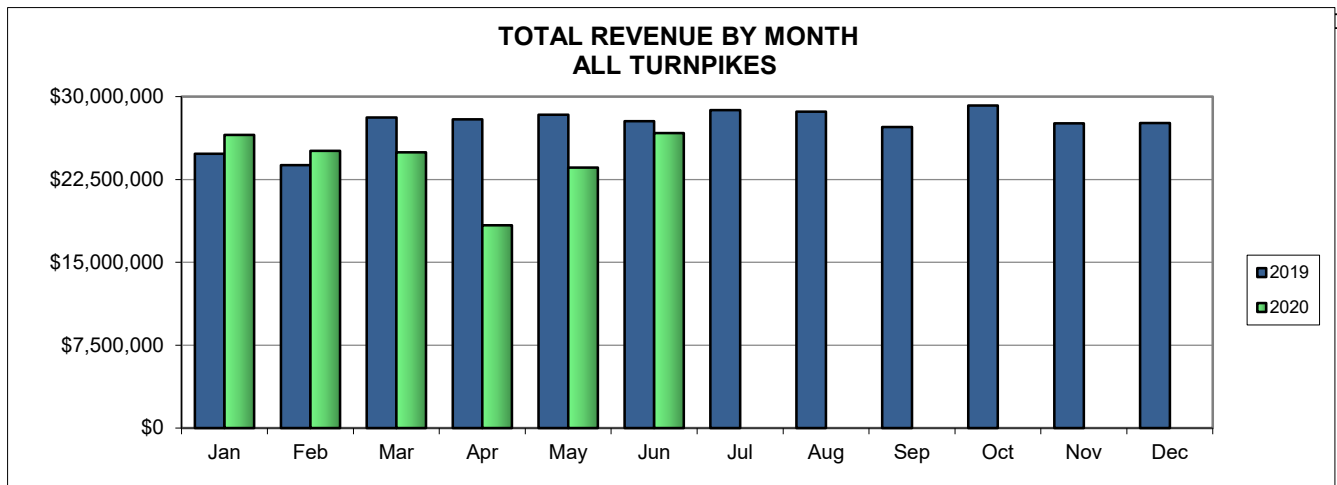
PRELIMINARY AND UNAUDITED

Oklahoma Turnpike Authority
Statements of Revenues, Expenses and Changes in Net Position
For the Quarters Ended and Year to Date June 30, 2020 and 2019

	2020 Current Quarter	2019 Current Quarter	2020 Year to Date	2019 Year to Date
Operating revenues:				
Tolls	\$ 67,852,854	\$ 83,229,138	\$ 143,549,971	\$ 159,107,691
Concessions	774,158	848,721	1,655,275	1,683,912
Total operating revenues	68,627,012	84,077,859	145,205,246	160,791,603
Operating expenses:				
Toll Operations	7,636,827	5,993,918	14,404,397	11,285,408
Turnpike Maintenance	6,609,211	7,293,662	12,532,340	12,697,603
Engineering	481,856	377,779	958,930	770,624
Construction	247,457	409,340	484,528	569,626
Highway Patrol	5,928,900	4,693,463	10,244,722	8,876,627
Customer Service	2,738,459	5,814,160	6,047,285	10,532,230
Administrative Services	465,041	410,053	1,032,269	924,056
Information Technology	2,598,517	2,498,627	5,003,190	4,884,668
Controller	366,291	371,509	714,879	719,580
Finance and Revenue	1,158,836	994,716	2,075,797	1,309,429
Executive	931,036	1,372,313	1,986,198	2,215,444
Authority	-	1,579	582	2,811
Total operating expenses before depreciation and amortization	29,162,431	30,231,119	55,485,117	54,788,106
Operating income before depreciation and amortization	39,464,581	53,846,740	89,720,129	106,003,497
Depreciation and amortization	(24,263,476)	(23,502,328)	(48,427,408)	(46,748,970)
Operating income	15,201,105	30,344,412	41,292,721	59,254,527
Non-operating revenues (expenses):				
Interest earned on investments	1,644,527	5,237,549	4,584,055	10,746,573
Net increase (decrease) in fair value of investments	2,255,770	1,797,120	3,455,859	4,422,855
Interest expense on revenue bonds outstanding	(19,328,816)	(20,054,950)	(38,686,291)	(40,105,736)
Other revenues	1,476,615	1,931,248	3,788,188	3,968,730
Contributed revenue	23,135,851	4,935,619	36,426,391	13,327,179
Net non-operating revenues (expenses)	9,183,947	(6,153,414)	9,568,202	(7,640,399)
Change in net position	24,385,052	24,190,998	50,860,923	51,614,128
Total net position, beginning of the quarter	907,041,881	817,224,245	880,566,010	789,801,115
Total net position, end of the quarter	\$ 931,426,933	\$ 841,415,243	\$ 931,426,933	\$ 841,415,243
Other relevant data:				
Motor fuel tax received	\$ 9,715,270	\$ 11,443,680	\$ 21,194,519	\$ 22,775,745
Reserve maintenance deposits made	9,750,000	10,500,000	19,465,000	21,000,000
Debt interest deposits (net of interest earned on debt service accounts)	19,898,955	20,433,780	39,747,637	40,918,976
Debt principal deposits (net of interest earned on debt service accounts)	14,588,696	14,341,026	29,101,415	28,657,517
		Required Coverage Ratio	Actual Coverage Ratio	Actual Coverage Ratio
Senior Debt Service Coverage Ratio		120%	202%	217%
Total Debt Service Coverage Ratio		100%	127%	136%

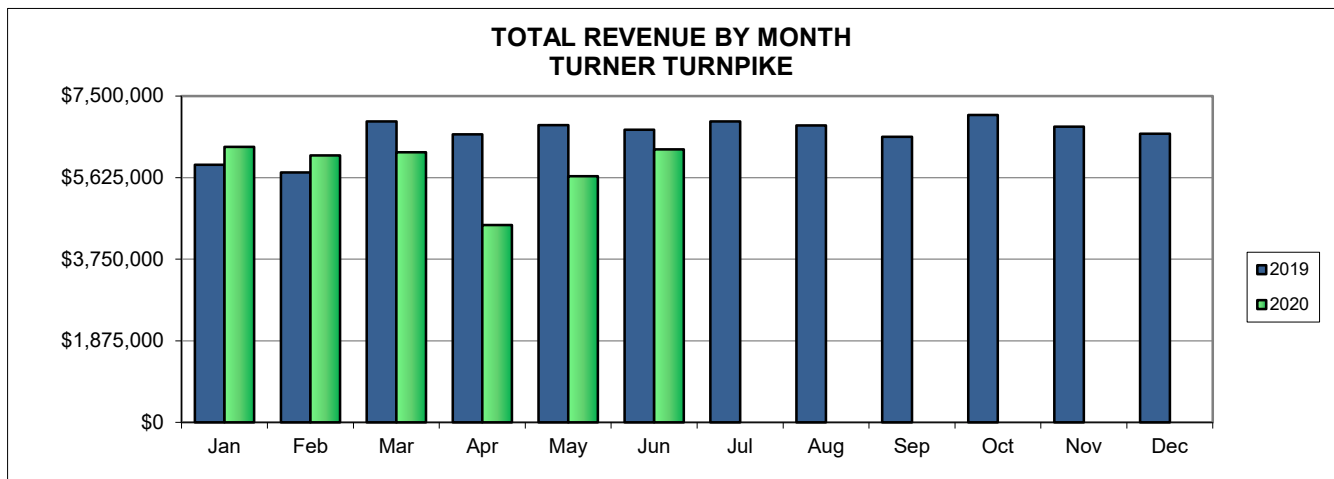
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
TOTAL ALL TURNPIKES**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended June 2020			
Two Axle Vehicles	\$ 38,923,514	556,685,971	32,896,213
Three Axle Vehicles	1,654,258	18,592,162	662,927
Four Axle Vehicles	1,542,982	11,237,446	363,767
Five Axle Vehicles	24,786,521	118,759,017	2,673,504
Six Axles Vehicles	945,579	3,793,403	87,064
Total	\$ 67,852,854	709,067,999	36,683,475
Concession Revenue	774,158		
Total Revenue	\$ 68,627,012		
% Decrease from prior year quarter	(18.38%)		
Quarter ended June 2019			
Two Axle Vehicles	\$ 51,957,819	754,912,472	43,810,124
Three Axle Vehicles	1,806,288	20,703,297	745,698
Four Axle Vehicles	1,774,302	13,905,648	423,549
Five Axle Vehicles	26,691,347	129,927,411	2,907,446
Six Axles Vehicles	999,382	4,028,879	94,368
Total	\$ 83,229,138	923,477,707	47,981,185
Concession Revenue	848,721		
Total Revenue	\$ 84,077,859		



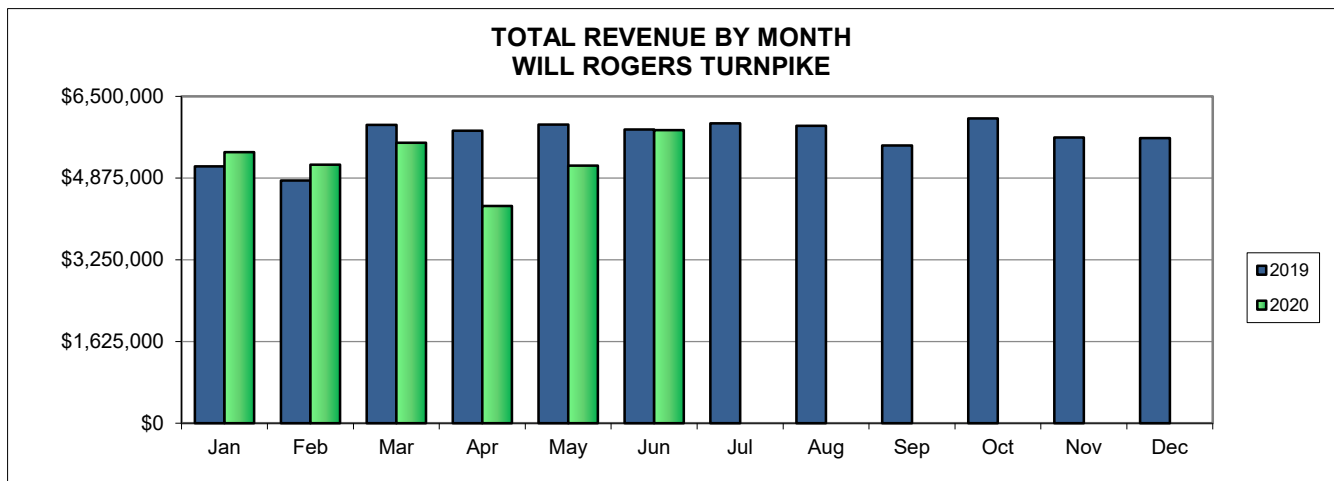
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
TURNER TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended June 2020			
Two Axle Vehicles	\$ 7,083,027	135,131,287	3,098,423
Three Axle Vehicles	458,547	5,610,961	90,045
Four Axle Vehicles	389,898	2,923,827	45,748
Five Axle Vehicles	8,090,090	38,367,647	499,180
Six Axles Vehicles	364,556	1,461,015	18,519
Total	\$ 16,386,118	183,494,737	3,751,915
Concession Revenue	82,252		
Total Revenue	\$ 16,468,370		
% Decrease from prior year quarter	(18.40%)		
Quarter ended June 2019			
Two Axle Vehicles	\$ 10,106,838	194,054,547	4,172,906
Three Axle Vehicles	487,653	5,912,261	95,446
Four Axle Vehicles	464,069	3,711,081	55,832
Five Axle Vehicles	8,678,989	41,446,895	536,766
Six Axles Vehicles	358,448	1,429,771	18,146
Total	\$ 20,095,997	246,554,555	4,879,096
Concession Revenue	85,082		
Total Revenue	\$ 20,181,079		



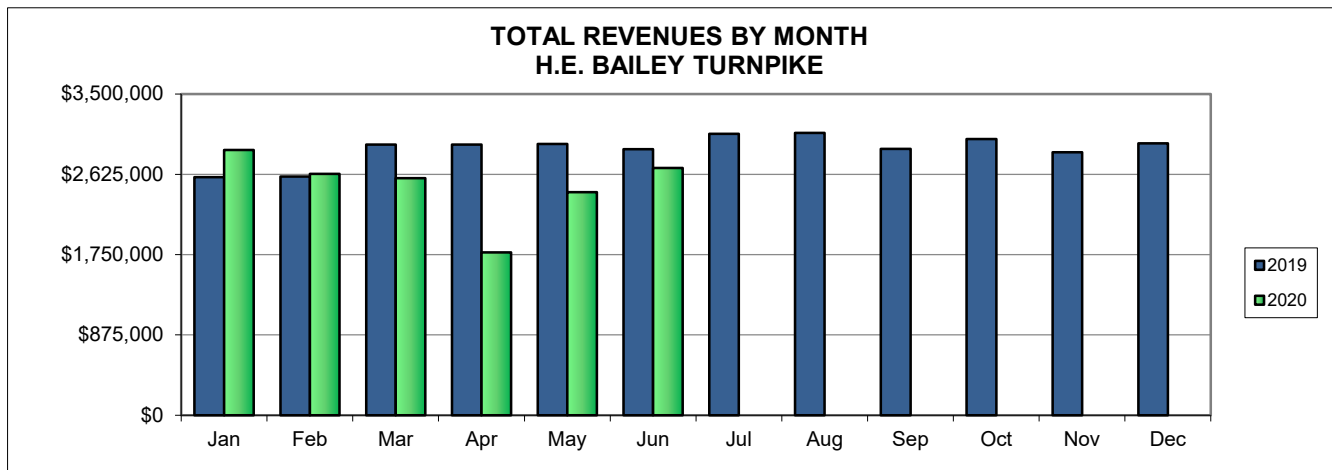
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
WILL ROGERS TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended June 2020			
Two Axle Vehicles	\$ 4,731,865	91,518,044	2,520,646
Three Axle Vehicles	291,265	3,558,434	68,916
Four Axle Vehicles	426,744	3,381,041	56,879
Five Axle Vehicles	9,235,685	45,773,574	696,856
Six Axles Vehicles	311,364	1,278,505	19,468
Total	\$ 14,996,923	145,509,598	3,362,765
Concession Revenue	274,628		
Total Revenue	\$ 15,271,551		
% Decrease from prior year quarter	(13.23%)		
Quarter ended June 2019			
Two Axle Vehicles	\$ 6,328,632	127,603,946	3,350,847
Three Axle Vehicles	319,134	3,972,132	74,567
Four Axle Vehicles	506,954	4,330,108	69,212
Five Axle Vehicles	9,837,400	49,750,537	724,211
Six Axles Vehicles	338,355	1,394,886	20,720
Total	\$ 17,330,475	187,051,609	4,239,557
Concession Revenue	270,143		
Total Revenue	\$ 17,600,618		



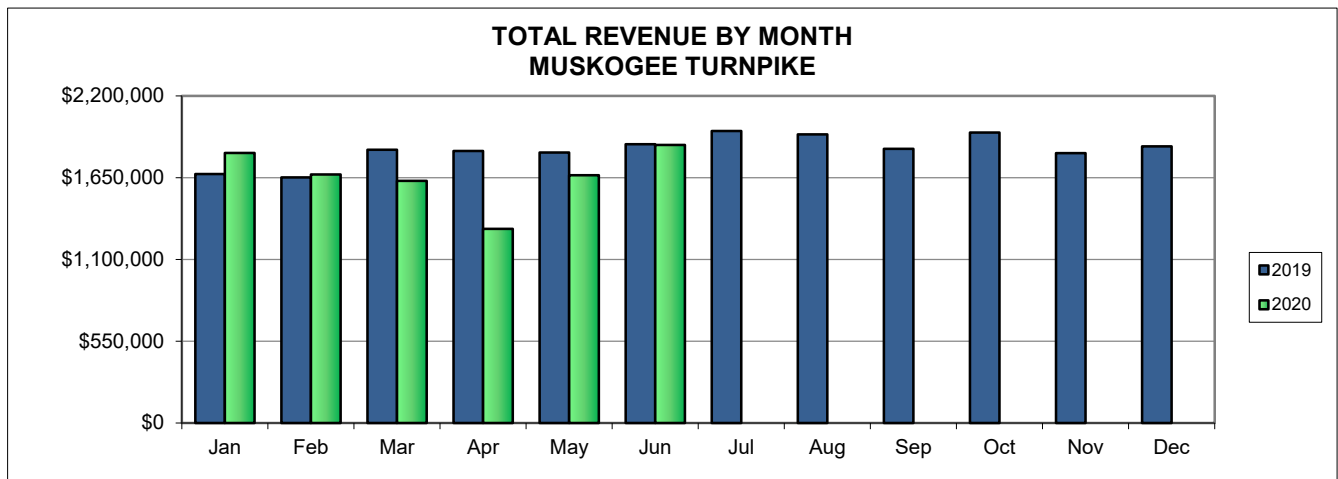
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
H. E. BAILEY TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended June 2020			
Two Axle Vehicles	\$ 4,902,381	77,613,232	3,679,058
Three Axle Vehicles	226,270	2,772,735	104,674
Four Axle Vehicles	162,134	1,224,703	51,149
Five Axle Vehicles	1,456,074	8,265,370	341,058
Six Axles Vehicles	77,282	372,935	14,360
Total	\$ 6,824,141	90,248,975	4,190,299
Concession Revenue	75,692		
Total Revenue	\$ 6,899,833		
% Decrease from prior year quarter	<u>(21.65%)</u>		
Quarter ended June 2019			
Two Axle Vehicles	\$ 6,330,674	105,574,273	4,949,599
Three Axle Vehicles	222,345	2,771,532	107,072
Four Axle Vehicles	183,688	1,499,428	61,981
Five Axle Vehicles	1,824,623	10,413,247	441,472
Six Axles Vehicles	95,848	457,243	18,158
Total	\$ 8,657,178	120,715,723	5,578,282
Concession Revenue	149,410		
Total Revenue	\$ 8,806,588		



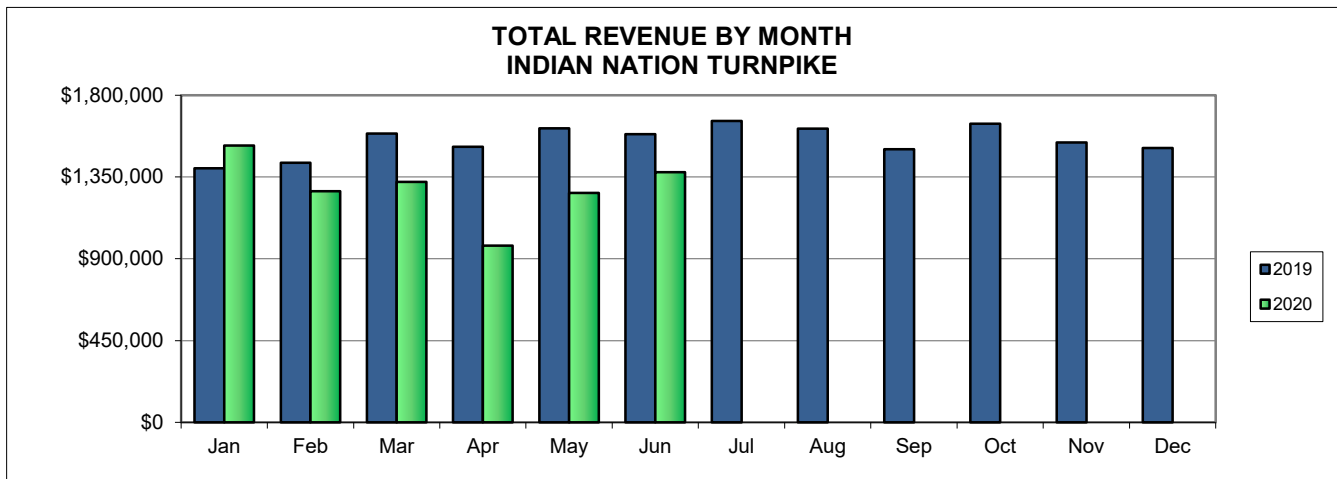
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
MUSKOGEE TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended June 2020			
Two Axle Vehicles	\$ 3,366,491	54,957,106	2,171,096
Three Axle Vehicles	182,829	2,025,705	88,111
Four Axle Vehicles	96,230	708,133	29,528
Five Axle Vehicles	1,046,343	5,430,188	215,239
Six Axles Vehicles	31,968	157,641	5,697
Total	\$ 4,723,861	63,278,773	2,509,671
Concession Revenue	118,731		
Total Revenue	\$ 4,842,592		
% Decrease from prior year quarter	(11.96%)		
Quarter ended June 2019			
Two Axle Vehicles	\$ 3,897,432	65,524,225	2,658,373
Three Axle Vehicles	268,495	3,004,000	152,942
Four Axle Vehicles	89,756	714,093	29,979
Five Axle Vehicles	1,093,851	5,651,050	224,350
Six Axles Vehicles	30,103	144,497	5,405
Total	\$ 5,379,637	75,037,865	3,071,049
Concession Revenue	120,914		
Total Revenue	\$ 5,500,551		



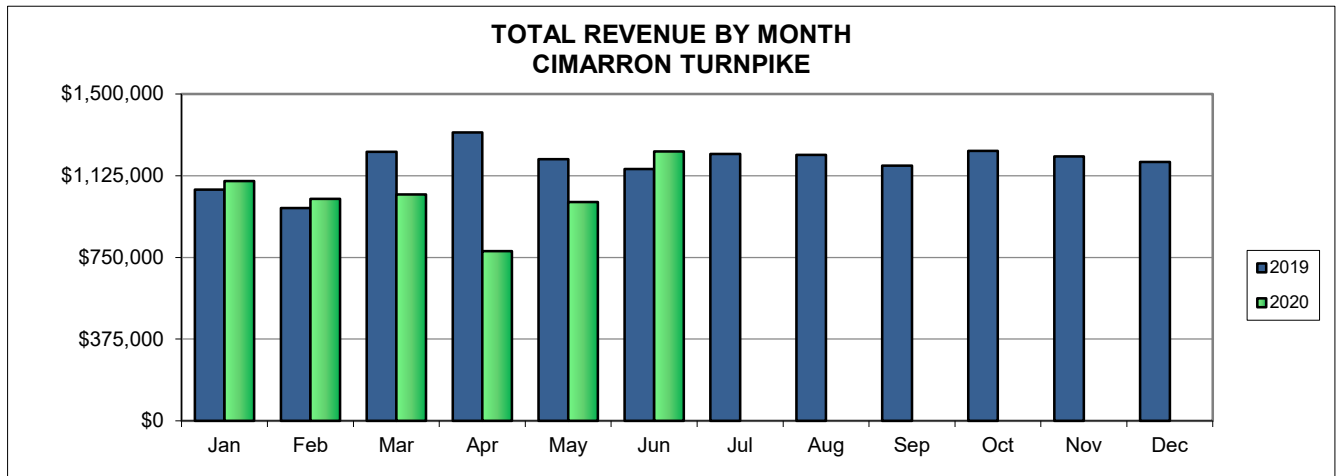
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
INDIAN NATION TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended June 2020			
Two Axle Vehicles	\$ 1,788,806	27,956,213	899,036
Three Axle Vehicles	108,284	1,517,986	48,512
Four Axle Vehicles	129,996	1,049,347	36,296
Five Axle Vehicles	1,508,293	7,941,391	232,310
Six Axles Vehicles	33,197	149,259	4,397
Total	\$ 3,568,576	38,614,196	1,220,551
Concession Revenue	43,026		
Total Revenue	\$ 3,611,602		
% Decrease from prior year quarter	<u>(23.50%)</u>		
Quarter ended June 2019			
Two Axle Vehicles	\$ 2,645,707	43,636,141	1,360,860
Three Axle Vehicles	127,958	1,849,123	59,284
Four Axle Vehicles	164,310	1,443,122	48,667
Five Axle Vehicles	1,695,182	9,085,207	266,201
Six Axles Vehicles	45,913	207,054	6,000
Total	\$ 4,679,070	56,220,647	1,741,012
Concession Revenue	41,682		
Total Revenue	\$ 4,720,752		



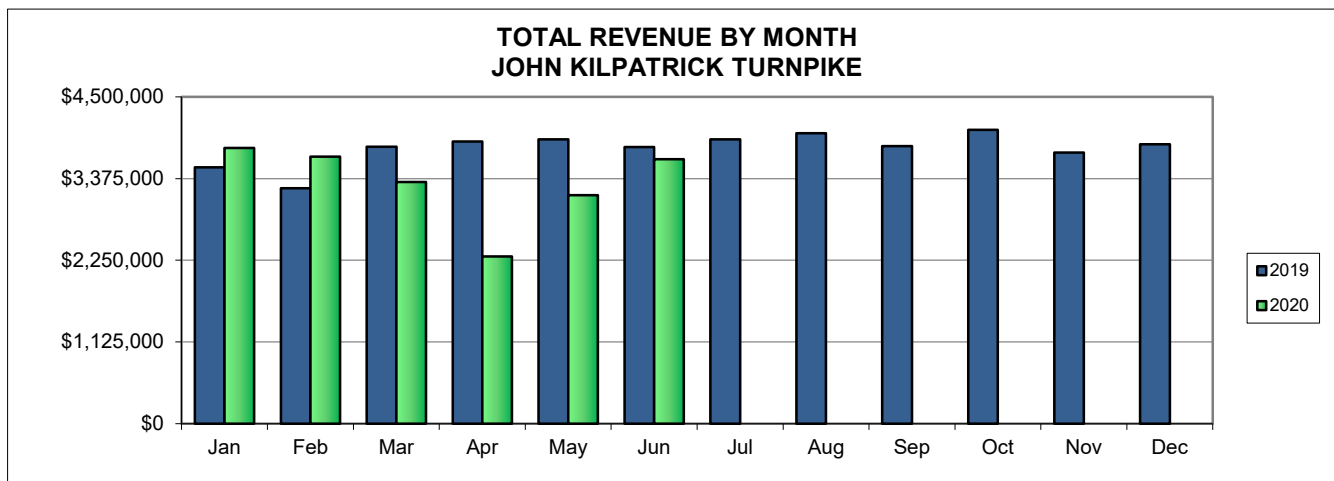
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
CIMARRON TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended June 2020			
Two Axle Vehicles	\$ 1,444,611	23,404,745	1,065,332
Three Axle Vehicles	61,619	758,365	33,863
Four Axle Vehicles	101,380	786,321	32,667
Five Axle Vehicles	1,198,335	5,656,721	210,571
Six Axles Vehicles	33,602	133,609	5,248
Total	\$ 2,839,547	30,739,761	1,347,681
Concession Revenue	179,829		
Total Revenue	\$ 3,019,376		
% Decrease from prior year quarter	<u>(17.97%)</u>		
Quarter ended June 2019			
Two Axle Vehicles	\$ 2,018,517	34,818,913	1,624,243
Three Axle Vehicles	65,575	857,649	40,485
Four Axle Vehicles	117,737	949,048	39,401
Five Axle Vehicles	1,261,775	6,002,804	225,583
Six Axles Vehicles	35,716	143,006	5,464
Total	\$ 3,499,320	42,771,420	1,935,176
Concession Revenue	181,490		
Total Revenue	\$ 3,680,810		



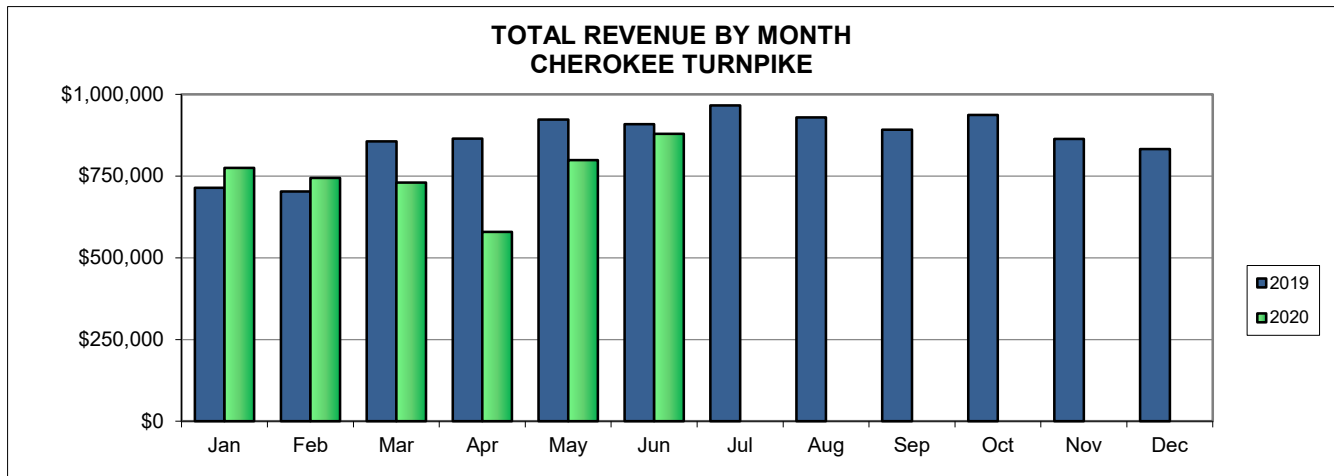
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
JOHN KILPATRICK TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended June 2020			
Two Axle Vehicles	\$ 7,885,852	71,206,499	9,973,150
Three Axle Vehicles	113,459	695,922	90,732
Four Axle Vehicles	86,290	385,366	45,345
Five Axle Vehicles	943,859	2,794,561	191,698
Six Axles Vehicles	61,013	149,175	11,406
Total	\$ 9,090,473	75,231,523	10,312,331
Concession Revenue	-		
Total Revenue	\$ 9,090,473		
% Decrease from prior year quarter	(21.67%)		
Quarter ended June 2019			
Two Axle Vehicles	\$ 10,380,888	84,996,070	12,849,810
Three Axle Vehicles	102,136	671,890	72,901
Four Axle Vehicles	102,934	462,641	52,848
Five Axle Vehicles	965,533	2,853,582	197,110
Six Axles Vehicles	54,399	132,339	10,243
Total	\$ 11,605,890	89,116,522	13,182,912
Concession Revenue	-		
Total Revenue	\$ 11,605,890		



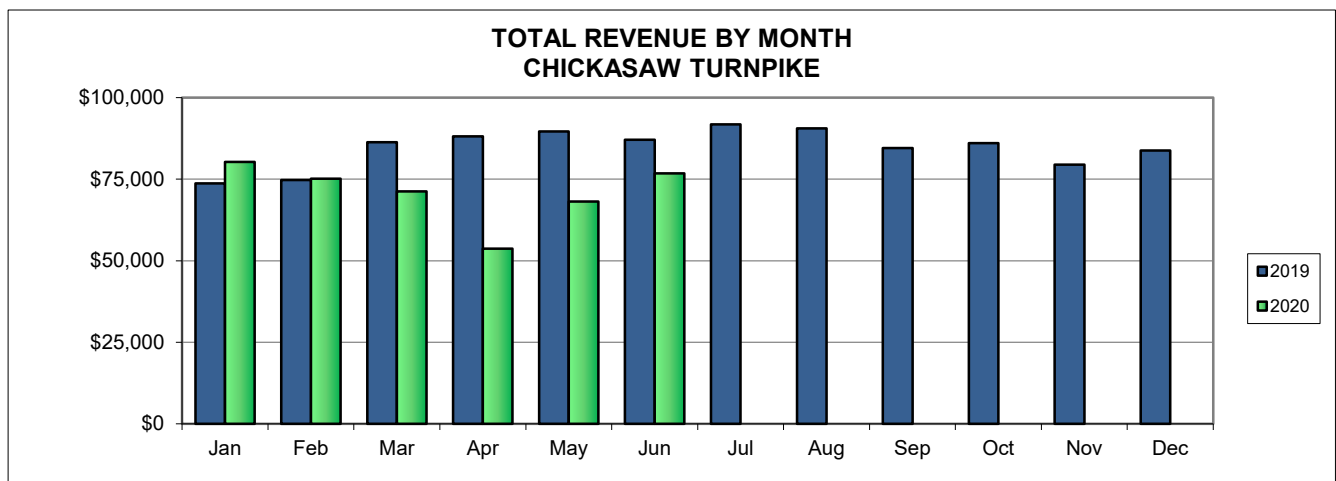
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
CHEROKEE TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended June 2020			
Two Axle Vehicles	\$ 1,341,875	15,146,377	770,297
Three Axle Vehicles	86,766	693,615	28,296
Four Axle Vehicles	55,535	284,612	10,530
Five Axle Vehicles	762,416	2,629,544	90,586
Six Axles Vehicles	10,650	31,054	1,255
Total	<u>\$ 2,257,242</u>	<u>18,785,202</u>	<u>900,964</u>
Concession Revenue	-		
Total Revenue	<u>\$ 2,257,242</u>		
% Decrease from prior year quarter	<u>(16.28%)</u>		
Quarter ended June 2019			
Two Axle Vehicles	\$ 1,744,752	20,721,294	1,039,781
Three Axle Vehicles	91,496	759,412	31,645
Four Axle Vehicles	59,872	335,082	12,332
Five Axle Vehicles	786,821	2,731,898	93,255
Six Axles Vehicles	13,257	39,216	1,471
Total	<u>\$ 2,696,198</u>	<u>24,586,902</u>	<u>1,178,484</u>
Concession Revenue	-		
Total Revenue	<u>\$ 2,696,198</u>		



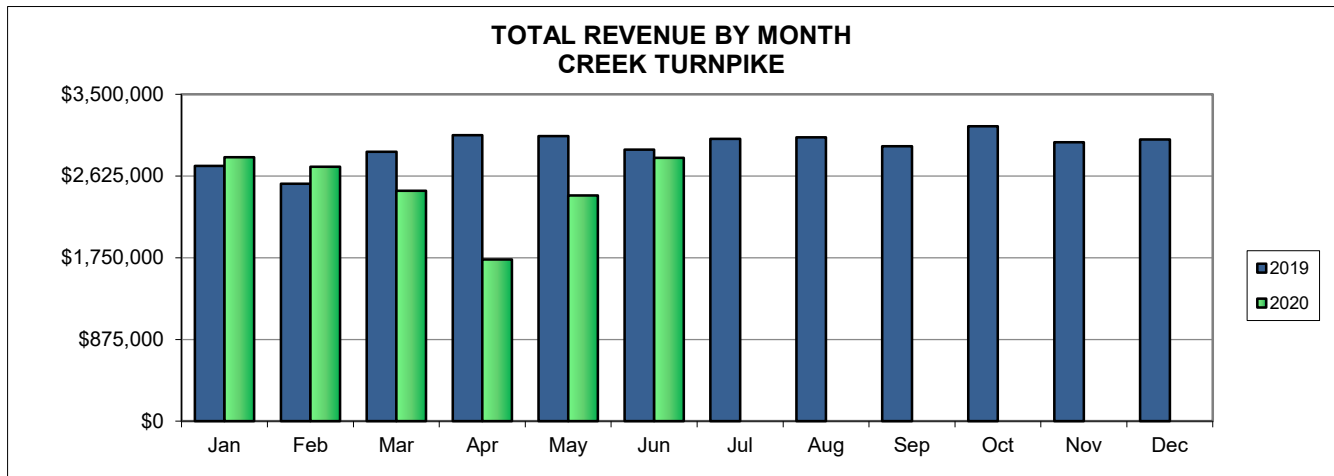
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
CHICKASAW TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended June 2020			
Two Axle Vehicles	\$ 135,033	3,204,871	187,529
Three Axle Vehicles	17,598	294,700	17,244
Four Axle Vehicles	3,706	36,146	2,115
Five Axle Vehicles	40,795	319,497	18,695
Six Axles Vehicles	1,481	8,835	517
Total	\$ 198,613	3,864,049	226,100
Concession Revenue	-		
Total Revenue	\$ 198,613		
% Decrease from prior year quarter	(25.01%)		
Quarter ended June 2019			
Two Axle Vehicles	\$ 193,088	4,815,911	281,776
Three Axle Vehicles	9,721	170,899	10,000
Four Axle Vehicles	5,233	52,228	3,056
Five Axle Vehicles	53,685	423,525	24,782
Six Axles Vehicles	3,135	19,311	1,130
Total	\$ 264,862	5,481,874	320,744
Concession Revenue	-		
Total Revenue	\$ 264,862		



**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 June 2020			
Two Axle Vehicles	\$ 6,243,573	56,547,597	8,531,646
Three Axle Vehicles	107,621	663,739	92,534
Four Axle Vehicles	91,069	457,950	53,510
Five Axle Vehicles	504,631	1,580,524	177,311
Six Axles Vehicles	20,466	51,375	6,197
Total	\$ 6,967,360	59,301,185	8,861,198
Concession Revenue	-		
Total Revenue	\$ 6,967,360		
% Decrease from prior year quarter	<u>(22.76%)</u>		
Quarter ended June 2019			
Two Axle Vehicles	\$ 8,311,291	73,167,152	11,521,929
Three Axle Vehicles	111,775	734,399	101,356
Four Axle Vehicles	79,749	408,817	50,241
Five Axle Vehicles	493,488	1,568,666	173,716
Six Axles Vehicles	24,208	61,556	7,631
Total	\$ 9,020,511	75,940,590	11,854,873
Concession Revenue	-		
Total Revenue	\$ 9,020,511		



Oklahoma Turnpike Authority
Schedule of Cash, Cash Equivalents and Investments
as of June 30, 2020

Description	Interest Rate	Purchase Date	Maturity Date	Cost	Fair Value
Unrestricted:					
General Fund:					
Blackrock Liq Fedfd-Csh	0.000 %	6/30/2020	Demand	\$ 133,827,848	\$ 133,827,848
Invesco Stit Treas-Inst	0.080	6/30/2020	Demand	1,670,484	1,670,484
FFCB	1.150	4/14/2020	10/21/2024	250,000	250,008
FFCB	1.350	4/21/2020	4/21/2026	249,975	250,045
FFCB	1.350	5/1/2020	11/4/2027	250,000	250,010
FFCB	2.375	1/27/2020	1/13/2028	500,000	500,205
FFCB	2.220	2/19/2020	2/3/2028	249,912	251,432
FHMS	4.094	4/8/2019	9/25/2024	527,656	552,324
FHR	2.000	11/4/2019	3/15/2026	164,546	166,859
FHR	2.000	9/5/2019	12/15/2026	198,742	203,382
FHR	1.250	3/31/2020	3/15/2027	190,238	191,770
FHR	2.500	3/12/2020	5/15/2041	211,876	213,980
FHR	2.000	4/1/2020	2/15/2042	765,265	776,487
FHR	3.000	4/17/2019	1/15/2047	212,541	218,396
FHR	2.750	9/26/2019	8/15/2047	209,573	215,900
FHR	2.500	9/5/2019	7/25/2048	241,677	249,157
FNA	2.739	4/17/2019	4/25/2029	230,011	248,823
GNMA	3.950	1/9/2020	7/15/2025	214,854	213,737
GNR	3.000	1/30/2020	9/20/2049	248,724	249,581
JP Morgan Chase Bank CD	1.000	5/18/2020	8/22/2024	250,000	250,855
Morgan Stanley Bank CD	2.000	2/19/2020	2/21/2025	250,000	250,665
U.S. Treasury Notes	1.375	Various	10/15/2022	944,242	958,751
U.S. Treasury Notes	0.500	Various	3/15/2023	501,063	504,425
U.S. Treasury Notes	2.000	Various	4/30/2024	1,044,902	1,068,310
U.S. Treasury Notes	2.875	Various	11/30/2025	2,021,758	2,272,200
U.S. Treasury Notes	1.625	3/27/2019	2/15/2026	541,164	604,544
U.S. Treasury Notes	2.250	6/29/2020	2/15/2027	559,199	558,655
U.S. Treasury SLGS	0.000	11/30/1990	2/21/2021	27,300	27,300
				<u>146,553,550</u>	<u>146,996,133</u>
Revenue Fund:					
Blackrock Liq Fedfd-Csh	0.000	6/30/2020	Demand	22,389,661	22,389,661
				<u>22,389,661</u>	<u>22,389,661</u>
Total unrestricted cash equivalents & investments				<u>\$ 168,943,211</u>	<u>\$ 169,385,794</u>

Oklahoma Turnpike Authority
Schedule of Cash, Cash Equivalents and Investments
as of June 30, 2020

Description	Interest Rate	Purchase Date	Maturity Date	Cost	Fair Value
Restricted:					
Reserve Maintenance Fund:					
Blackrock Liq Fedfd-Csh	0.000 %	6/30/2020	Demand	\$ 38,428,395	\$ 38,428,395
Invesco Stit Treas-Inst	0.080	6/30/2020	Demand	1,133,407	1,133,407
FFCB	2.550	4/30/2020	3/11/2021	3,061,592	3,048,060
FFCB	1.625	12/2/2019	11/19/2021	999,860	1,019,850
FHLB	1.375	3/4/2020	2/18/2021	1,005,982	1,007,400
FHLB	1.625	1/3/2020	12/20/2021	1,001,483	1,020,410
FHLB	2.125	7/5/2019	6/10/2022	1,005,506	1,036,130
FHLB	1.875	1/2/2020	12/9/2022	1,007,053	1,039,000
FHLB	1.375	3/3/2020	2/17/2023	1,016,772	1,029,690
FHLMC	1.625	10/16/2019	9/29/2020	999,787	1,003,590
FHLMC	1.125	4/1/2020	8/12/2021	2,020,962	2,021,280
FHLMC	2.375	Various	1/13/2022	4,612,034	4,650,030
FHLMC	0.375	4/29/2020	4/20/2023	1,999,860	2,005,460
FNMA	2.375	4/1/2020	1/19/2023	2,112,374	2,113,380
U.S. Treasury Notes	1.375	Various	9/30/2020	5,068,828	5,015,000
U.S. Treasury Notes	2.500	11/26/2019	1/31/2021	1,009,844	1,013,420
U.S. Treasury Notes	2.500	7/2/2019	2/28/2021	1,010,976	1,015,330
U.S. Treasury Notes	2.375	4/29/2019	4/15/2021	1,001,291	1,017,370
U.S. Treasury Notes	1.125	5/1/2020	7/31/2021	1,011,719	1,010,430
U.S. Treasury Notes	2.875	4/29/2019	10/15/2021	1,013,984	1,034,870
U.S. Treasury Notes	2.125	7/5/2019	12/31/2021	1,006,562	1,029,280
U.S. Treasury Notes	2.500	4/29/2019	1/15/2022	1,005,625	1,035,750
U.S. Treasury Notes	2.250	4/29/2019	4/15/2022	499,629	518,615
				<u>73,033,525</u>	<u>73,246,147</u>
Revenue Bond Reserve Accounts:					
Blackrock Liq Fedfd-Csh	0.000	6/30/2020	Demand	1,737,906	1,737,906
Invesco Stit Treas-Inst	0.080	6/30/2020	Demand	6,183,001	6,183,001
FFCB	1.350	4/21/2020	4/21/2026	849,915	850,153
FFCB	2.375	1/27/2020	1/13/2028	1,700,000	1,700,697
FFCB	2.220	2/19/2020	2/3/2028	849,702	854,871
FFCB	2.450	12/3/2019	12/4/2028	2,997,000	3,014,610
FFCB	1.370	5/28/2020	6/1/2029	1,745,625	1,750,980
FFCB	2.930	6/25/2019	7/2/2029	1,000,000	1,000,080
FHLB	3.070	12/18/2018	7/25/2028	1,512,758	1,585,245
FHLB	1.970	4/13/2020	4/29/2030	1,700,000	1,708,602
FHMS	4.094	4/8/2019	9/25/2024	1,952,328	2,043,600
FHMS	3.600	4/29/2020	2/25/2025	938,719	938,141
FHR	3.000	3/31/2020	4/15/2040	316,165	317,988
FHR	2.000	11/2/2018	1/15/2041	1,002,224	1,093,482
FHR	2.500	3/12/2020	5/15/2041	1,443,092	1,457,419
FHR	3.000	10/31/2018	12/15/2041	1,000,947	1,092,093
FHR	2.000	11/16/2018	12/15/2042	172,926	193,817
FHR	2.250	9/4/2019	6/15/2044	1,495,672	1,542,736
FHR	3.000	1/18/2019	8/15/2044	596,892	633,751
FHR	2.500	9/5/2019	7/25/2048	1,933,416	1,993,257
FHR	3.000	9/6/2019	8/15/2048	691,337	712,821
GNMA	3.950	1/9/2020	7/15/2025	1,416,924	1,409,557
GNR	1.750	6/8/2020	10/20/2042	403,733	407,516
GNR	3.000	9/3/2019	3/20/2045	1,902,657	1,909,587
GNR	2.500	3/13/2020	4/20/2045	1,096,306	1,131,877
GNR	3.500	9/18/2019	2/20/2049	1,637,118	1,707,113
GNR	3.000	1/30/2020	9/20/2049	1,691,320	1,697,150
JP Morgan Chase Repo	5.991	5/23/2002	1/1/2022	50,936,450	50,936,450
U.S. Bank CD	0.102	12/2/2019	12/1/2020	15,000,000	15,000,000
U.S. Treasury Notes	1.375	Various	9/30/2020	6,971,602	7,021,000
U.S. Treasury Notes	1.375	Various	10/15/2022	11,867,328	12,236,661
U.S. Treasury Notes	2.000	Various	4/30/2024	17,437,051	17,894,192
U.S. Treasury Notes	2.250	Various	2/15/2027	10,361,005	11,401,031
				<u>152,541,119</u>	<u>155,157,384</u>
2011 Bond Service Accounts:					
Invesco Stit Treas-Inst	0.080	6/30/2020	Demand	30,654,085	30,654,085
				<u>30,654,085</u>	<u>30,654,085</u>

Oklahoma Turnpike Authority
Schedule of Cash, Cash Equivalents and Investments
as of June 30, 2020

Description	Interest Rate	Purchase Date	Maturity Date	Cost	Fair Value
2017 Bond Service Accounts:					
Invesco Stit Treas-Inst	0.080 %	6/30/2020	Demand	\$ 30,846,616	\$ 30,846,616
				<u>30,846,616</u>	<u>30,846,616</u>
2017A Construction Fund:					
Blackrock Liq Fedfd-Csh	0.000	6/30/2020	Demand	464,899	464,899
				<u>464,899</u>	<u>464,899</u>
2017C Construction Fund:					
Blackrock Liq Fedfd-Csh	0.000	6/30/2020	Demand	4,934	4,934
				<u>4,934</u>	<u>4,934</u>
2018 Bond Service Accounts					
Invesco Stit Treas-Inst	0.080	6/30/2020	Demand	7,534,881	7,534,881
				<u>7,534,881</u>	<u>7,534,881</u>
2018A Construction Fund:					
Blackrock Liq Fedfd-Csh	0.000	6/30/2020	Demand	165,338,923	165,338,923
				<u>165,338,923</u>	<u>165,338,923</u>
Turnpike Trust Fund:					
Invesco Stit Treas-Inst	0.080	6/30/2020	Demand	12,833,508	12,833,508
FFCB	2.550	4/30/2020	3/11/2021	2,041,061	2,032,040
FFCB	1.625	12/2/2019	11/19/2021	1,999,720	2,039,700
FHLB	1.625	3/17/2020	9/11/2020	2,012,200	2,005,580
FHLB	1.375	3/4/2020	2/18/2021	1,005,982	1,007,400
FHLB	2.250	11/15/2019	6/11/2021	1,009,460	1,018,890
FHLB	1.625	1/3/2020	12/20/2021	2,002,966	2,040,820
FHLB	2.125	7/5/2019	6/10/2022	1,005,506	1,036,130
FHLB	1.875	1/2/2020	12/9/2022	2,014,106	2,078,000
FHLMC	1.125	4/1/2020	8/12/2021	1,010,481	1,010,640
FHLMC	2.375	Various	1/13/2022	3,088,049	3,100,020
FHLMC	0.375	4/29/2020	4/20/2023	1,999,860	2,005,460
FNMA	2.375	4/1/2020	1/19/2023	2,112,374	2,113,380
U.S. Treasury Notes	1.375	7/6/2016	9/30/2020	2,042,891	2,006,000
U.S. Treasury Notes	1.375	10/31/2019	1/31/2021	1,995,078	2,013,880
U.S. Treasury Notes	2.125	Various	6/30/2021	2,003,398	2,038,880
U.S. Treasury Notes	2.375	7/5/2019	3/15/2022	1,014,453	1,037,600
U.S. Treasury Notes	2.000	5/1/2019	10/31/2022	990,664	1,042,680
U.S. Treasury Notes	2.125	5/1/2019	12/31/2022	994,687	1,048,891
U.S. Treasury Notes	2.750	5/1/2019	8/31/2023	1,018,477	1,081,040
U.S. Treasury Notes	2.875	5/1/2019	10/31/2023	1,024,414	1,089,220
U.S. Treasury Notes	2.625	5/1/2019	12/31/2023	1,014,180	1,084,690
U.S. Treasury Notes	2.125	5/1/2019	2/29/2024	991,719	1,070,340
U.S. Treasury Notes	2.000	5/1/2019	4/30/2024	492,715	534,154
				<u>47,717,949</u>	<u>48,368,943</u>
Prepaid PIKEPASS Fund:					
Invesco Stit Treas-Inst	0.080	6/30/2020	Demand	2,701,976	2,701,976
DFA S/T Extended Quality-Inst (open-end fund)	2.020	Various	Demand	3,557,565	3,606,744
Ishares Inter Govt Cr Bond (exchange-traded fund)	2.090	Various	Demand	4,584,127	5,021,346
Ishares Morgan Stanley Capital International Europe Asia Far East Index (exchange-traded fund)	2.680	Various	Demand	2,573,335	2,540,714
Ishares RSSL 1000 L/C Idx-K (open-end fund)	1.960	Various	Demand	7,356,493	9,450,351
Ishares RSSL 2000 (exchange-traded fund)	1.420	Various	Demand	613,280	825,146
Vanguard Emerg Mkt Stk Idx-Adm (open-end fund)	3.210	Various	Demand	549,587	702,143
Vanguard Intrmd Bd Idx-Inst (open-end fund)	2.260	Various	Demand	4,661,843	5,049,482
Vanguard Short Term Treasury (exchange-traded fund)	1.820	Various	Demand	3,545,063	3,587,883
				<u>30,143,269</u>	<u>33,485,785</u>
Gilcrease Expressway Fund:					
Blackrock Liq Fedfd-Csh	0.000	6/30/2020	Demand	192,615	192,615
				<u>192,615</u>	<u>192,615</u>
Total restricted cash equivalents & investments				\$ 538,472,815	\$ 545,295,212
Cash balance (unrestricted & restricted)				-	13,227,653
Total Cash, Cash Equivalents and Investments				\$ 707,416,026	\$ 727,908,659

**OKLAHOMA TURNPIKE AUTHORITY
SCHEDULE OF INDEBTEDNESS ISSUED, RETIRED, DEFEASED AND OUTSTANDING
AS OF JUNE 30, 2020**

	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 2011A	10/5/11	524,010,000	1/1/12 to 1/1/28	0.20% to 5.00%	\$ 242,675,000	-	-	\$ 242,675,000
Refunding 2nd Senior Revenue Bonds - Series 2017B	2/8/17	23,930,000	1/1/18 to 1/1/22	2.00% to 4.00%	9,965,000	-	-	9,965,000
Refunding 2nd Senior Revenue Bonds - Series 2017D	12/21/17	275,680,000	1/1/18 to 1/1/28	4.00% to 5.00%	240,990,000	-	-	240,990,000
Refunding 2nd Senior Revenue Bonds - Series 2017E	12/21/17	95,835,000	1/1/18 to 1/1/31	2.85% to 5.00%	93,550,000	-	-	93,550,000
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%	52,760,000	-	-	52,760,000
Construction 2nd Senior Revenue Bonds - Series 2017A	2/8/17	456,070,000	1/1/32 to 1/1/47	3.50% to 5.00%	456,070,000	-	-	456,070,000
Construction 2nd Senior Revenue Bonds - Series 2017C	12/21/17	312,840,000	1/1/18 to 1/1/47	3.125% to 5.00%	312,840,000	-	-	312,840,000
Construction 2nd Senior Revenue Bonds - Series 2018A	10/31/18	344,310,000	1/1/32 to 1/1/48	3.625% to 5.00%	344,310,000	-	-	344,310,000
U.S. Bank Credit Facility**	12/1/15	15,000,000	12/1/19 to 12/1/28	90-day LIBOR + 0.725%	15,000,000	-	-	15,000,000
Totals					\$ 1,768,160,000	\$ -	\$ -	\$ 1,768,160,000

**OKLAHOMA TURNPIKE AUTHORITY
PROCEEDS FROM SALE OF SURPLUS PROPERTY
FOR THE QUARTER ENDED JUNE 30, 2020**

	DATE	DESCRIPTION	PROCEEDS
2QTR	06/30/20	Total Sale of Surplus Property & Insurance Proceeds	\$ 271,269
		Total	\$ 271,269

** 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.