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Tim J. Gatz,
Secretary of Transportation



**Oklahoma Turnpike Authority
Report to Bondholders
Third Quarter 2019**

Tim J. Gatz
Secretary of Transportation and Executive Director



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Dear Oklahoma Turnpike Authority Bondholders:

A System-wide toll increase became effective on July 15, 2019. The new fare schedule was approved at the Authority meeting held on June 25, 2019 for the purpose of funding the Driving Forward program. With this toll increase, overall net toll revenues for the third quarter of 2019 reported at \$84.3 million, a significant increase of 4.3% when compared to the same period last year. Overall, toll transactions for the third quarter were approximately 47.6 million, an increase over the prior year total of 46.8 million. Passenger traffic reflected an increase of 2.2% over the third quarter of 2018, while heavy truck traffic remained consistent over the same period last year. In addition, net toll revenue attributable to the interoperable agreements with the Central US Interoperability toll agencies was approximately 4.4% for the third quarter.

Year-to-date revenue fund operating expenses reported at \$68.0 million, operating at 10.2% under the 2019 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 34%.

Chart 1: Two-Year Comparison of Toll Revenues

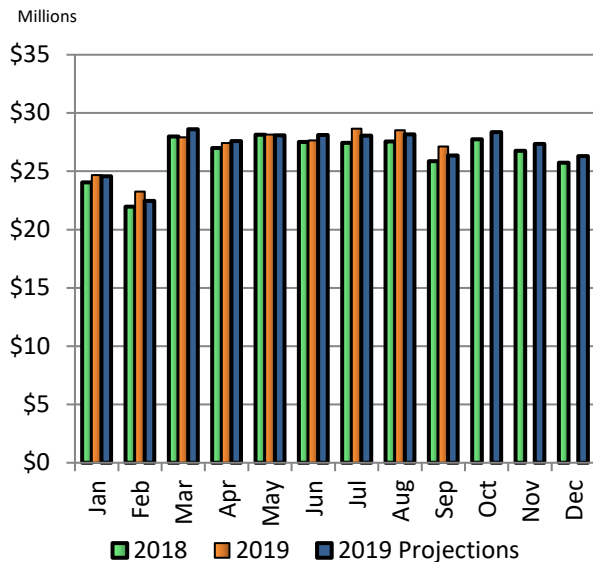


Chart 2: 2019 Revenues - Actual vs. Projections (Cumulative)

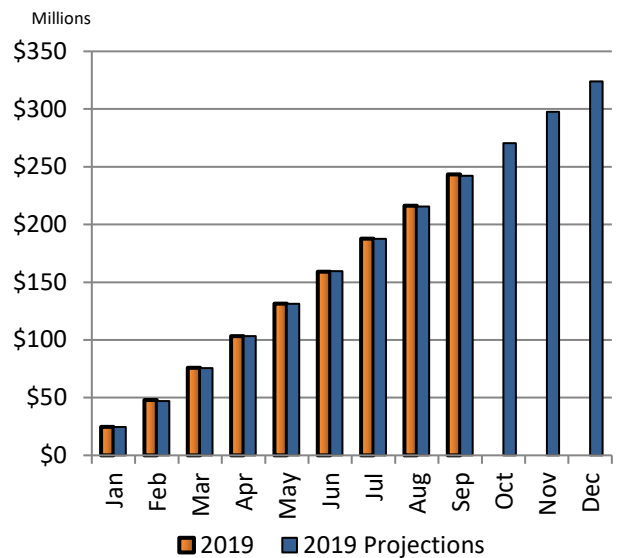


Chart 3: 2019 Operating Expenses – Actual vs. Budget Revenue Fund Only (cumulative)

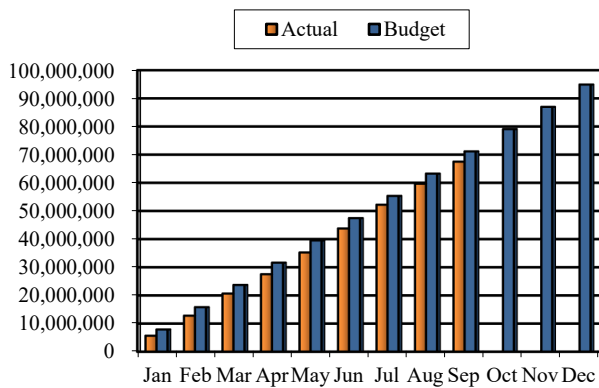
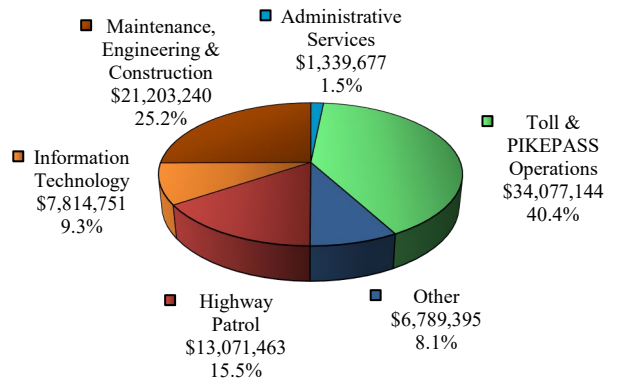


Chart 4: Operating Expenses by Division-All Funds For the Nine Months Ended September 30, 2019



Third Quarter Highlights:

- Construction is in progress on the Driving Forward program. Projects on the Muskogee and H.E. Bailey Turnpikes have been completed and audited. Turner Turnpike reconstruction and widening work is almost complete, with only a few minor items remaining on the projects that have been awarded so far. In addition, the extension project of the John Kilpatrick Turnpike in southwest Oklahoma City nearing completion, with a targeted opening of early 2020. Also, work on the Kickapoo Turnpike in eastern Oklahoma County is progressing well, with portions of the surfacing tasks completed in some sections and progressing in others; grading continues on the southern section. Additionally, many of the bridges are completed, and only a few are left to construct. OTA is still targeting a late 2020 opening for the Kickapoo Turnpike.
- Capital plan projects on five turnpikes are currently underway. A service plaza improvement project on the Turner Turnpike is progressing; the construction pad for the new McDonald’s and EZ-Go filling station is completed, and earthwork for the ramps and parking areas is nearly complete. In addition, two resurfacing projects on the Will Rogers Turnpike in northeast Oklahoma continue; these projects provide 10 miles of new asphalt surfacing for customers in that part of the State. Also, a safety improvement/cable barrier project on the Muskogee Turnpike has resumed after late spring/early summer rains and flooding in eastern Oklahoma caused delays. Bridge rehabilitation projects are currently underway on the Indian Nation and H.E. Bailey turnpikes, respectively.
- During the third quarter, the Engineering Division progressed on the design for 18 Capital Plan projects across the network. These projects include bridge and pavement rehabilitation, dowel bar retrofit and grind (resurfacing), center median cable barrier, interchange modifications, maintenance buildings, service plaza at Stroud, and Intelligent Vehicle Identification System (IVIS) installations. From a design perspective, the Driving Forward program is coming to a close with a few projects left in design. Two projects are in design for the Turner Turnpike that include 4 miles of mainline pavement along with the connecting interchange to ODOT’s system at SH-66/I-44. Also, one project for the center median cable barrier remains in design on the Kickapoo Turnpike. The Engineering Division also awarded construction contracts for bridge rehabilitation on the Cimarron Turnpike and one emergency bridge repair project on the H.E. Bailey Turnpike.

- Implementation of a new Geographical Information System (GIS) is on-going. The first phase of the GIS was rolled out and is being utilized by several OTA employees. This system allows the users to access as-built plans, bridge inspection reports, right-of-way information and utility crossing licenses. The user can also access maps that provide information regarding traffic counts, cable barrier, maintenance building locations, mile markers, and general authority information. The next planned phase is to identify other categories to develop for the GIS.
- During the third quarter, the IT Division finalized the development of the in-house PlatePay system and migrated this process from a third-party service provider. This conversion provides an internal system to the *PIKEPASS* Customer Service Division to better service the needs of PlatePay customers; this system went live on September 3, 2019. The Controller Division assisted with this implementation. In addition, interoperability advanced as IT staff began updating OTA systems related to National Interoperability business rules.
- In the third quarter, the Maintenance Division, supplementing labor through supervised inmates and contractors, completed various other System repairs. With combined efforts, approximately 166,000 linear feet of joints and cracks were sealed and 21,000 square yards of drainage repairs were completed. The Maintenance Division also performed brush and weed control and maintained approximately 9,000 acres of vegetation management.
- As of September 30, 2019, the total number of active *PIKEPASS* tags exceeded 1.9 million, an increase of 4.6% when compared to the same time last year. *PIKEPASS* patrons continued to take advantage of the *PIKEPASS* volume discount program with approximately \$1.4 million in discounts issued to frequent patrons of the System during the third quarter of 2019. The *PIKEPASS* 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 third quarter of 2019, OHP troopers made approximately 29,000 violator contacts and assisted over 5,000 motorists.

Respectfully,

Dana S. Weber
Chairwoman 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
September 30, 2019 and 2018

	2019	2018
Assets:		
Current assets:		
Cash and cash equivalents-unrestricted	\$ 168,242,152	\$ 138,023,890
Investments-unrestricted	12,022,168	5,910,830
Cash and cash equivalents - restricted	487,152,214	504,520,216
Investments-restricted	64,578,035	51,319,537
Accounts receivable	15,538,709	13,830,620
Accrued interest receivable-unrestricted	68,919	25,625
Accrued interest receivable-restricted	1,430,283	1,046,370
Tag inventory	3,423,760	3,881,941
Materials inventory	5,694,046	5,687,090
Prepaid expenses	348,366	332,016
Total current assets	758,498,652	724,578,135
Noncurrent assets:		
Cash and cash equivalents - restricted	10,183,630	74,506,123
Investments-restricted	186,690,752	101,464,720
Total noncurrent cash, cash equivalents and investments	196,874,382	175,970,843
Capital assets:		
Depreciable, net	891,909,614	877,285,199
Land	292,447,308	269,670,860
Construction work in progress	765,795,067	471,858,592
Net capital assets	1,950,151,989	1,618,814,651
Net OPEB asset	148,571	-
Total noncurrent assets	2,147,174,942	1,794,785,494
Total assets	2,905,673,594	2,519,363,629
Deferred Outflows of Resources:		
Unamortized net deferred debit on refunding	78,452,839	89,170,732
Related to pensions	2,963,179	4,753,522
Related to OPEB	92,311	105,067
Total deferred outflows of resources	81,508,329	94,029,321
Liabilities:		
Current liabilities:		
Accounts payable and accrued expenses	15,968,146	28,310,564
Payable from restricted assets:		
Accounts payable and accrued expenses	367,035	238,126
Accrued interest payable	20,617,652	17,430,893
Unearned revenue	37,453,357	34,477,799
Arbitrage rebate payable to U.S. Treasury	196,477	-
Current notes payable and long-term debt	72,779,991	71,644,991
Total current liabilities	147,382,658	152,102,373
Noncurrent liabilities:		
Accounts payable and accrued expenses	1,680,844	1,416,957
Net pension liability	2,239,219	6,089,096
Net OPEB liability	2,114,618	2,381,652
Long-term debt, net of unamortized net premiums of \$162,744,289 and \$164,738,055 in 2019 and 2018, respectively	1,915,904,298	1,631,368,064
Payable to Department of Transportation	52,824,355	54,168,046
Total noncurrent liabilities	1,974,763,334	1,695,423,815
Total liabilities	2,122,145,992	1,847,526,188
Deferred Inflows of Resources:		
Related to pensions	1,629,775	1,133,782
Related to OPEB	913,076	476,856
Total deferred inflows of resources	2,542,851	1,610,638
Net Position:		
Invested in capital assets, net of related debt	397,252,396	390,708,000
Restricted for debt service	179,253,852	158,504,993
Restricted for reserve maintenance	91,657,331	74,323,536
Unrestricted	194,329,501	140,719,595
Total net position	\$ 862,493,080	\$ 764,256,124

**Oklahoma Turnpike Authority
Schedule of Deposits and Withdrawals
For the Quarter Ending September 30, 2019**

Account	Beginning Book Balance	Receipts or Deposits	Withdrawals or Payments	Ending Book Balance
2011 Debt service accounts	\$ 28,916,288	39,314,171	32,807,315	\$ 35,423,144
2017 Debt service accounts	33,603,602	59,280,393	68,156,733	24,727,262
2018 Debt service accounts	7,541,999	15,069,827	18,837,236	3,774,590
Revenue Bond Reserve account	147,814,203	244,026,312	242,184,642	149,655,873
Revenue fund	34,183,289	325,206,906	323,464,347	35,925,848
Reserve Maintenance fund	93,241,955	104,976,932	107,469,089	90,749,798
General fund	137,330,992	85,467,170	78,459,690	144,338,472
Motor Fuel Tax Trust fund	46,947,435	51,807,398	51,536,324	47,218,509
2017 Construction funds	98,902,955	108,497,219	204,489,022	2,911,152
2018 Construction funds	343,702,372	3,108,915	1,554,458	345,256,829
<i>PIKEPASS</i> account	43,643,826	79,282,238	81,593,335	41,332,729
Gilcrease Expressway fund	4,922,403	15,811,523	13,179,181	7,554,745
Total	<u>\$ 1,020,751,319</u>			<u>\$ 928,868,951</u>
				Cash & Cash Equivalents-unrestricted \$ 168,242,152
				Investments-unrestricted 12,022,168
				Cash & Cash Equivalents-restricted 497,335,844
				Investments-restricted 251,268,787
			Total	<u>\$ 928,868,951</u>

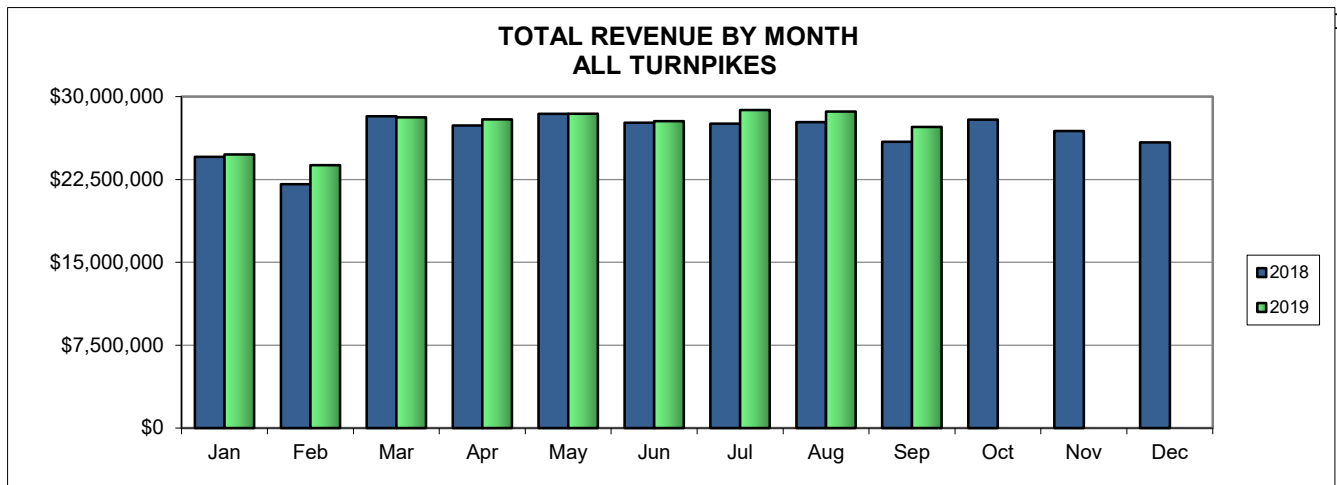
PRELIMINARY AND UNAUDITED

Oklahoma Turnpike Authority
Statements of Revenues, Expenses and Changes in Net Position
For the Quarters Ended and Year to Date September 30, 2019 and 2018

	2019 Current Quarter	2018 Current Quarter	2019 Year to Date	2018 Year to Date
Operating revenues:				
Tolls	\$ 84,308,838	\$ 80,802,917	\$ 243,416,529	\$ 237,468,795
Concessions	373,790	361,473	2,057,702	1,985,673
Total operating revenues	84,682,628	81,164,390	245,474,231	239,454,468
Operating expenses:				
Toll Operations	6,597,911	5,250,467	17,883,319	16,041,476
Turnpike Maintenance	6,301,590	5,245,567	18,999,193	15,804,212
Engineering	666,047	457,595	1,436,671	1,168,733
Construction	197,750	164,446	767,376	435,518
Highway Patrol	4,194,836	5,896,365	13,071,463	16,945,890
PIKEPASS Customer Service	5,661,595	5,224,114	16,193,825	14,398,887
Administrative Services	415,622	457,296	1,339,677	1,434,598
Information Technology	2,930,083	2,030,146	7,814,751	6,302,355
Controller	310,299	341,573	1,029,879	993,087
Finance and Revenue	1,140,344	882,198	2,449,773	1,482,081
Executive	1,090,612	1,014,412	3,306,056	2,901,486
Authority	876	365	3,687	2,206
Total operating expenses before depreciation and amortization	29,507,565	26,964,544	84,295,670	77,910,529
Operating income before depreciation and amortization	55,175,063	54,199,846	161,178,561	161,543,939
Depreciation and amortization	(23,601,462)	(22,615,161)	(70,350,433)	(66,926,579)
Operating income	31,573,601	31,584,685	90,828,128	94,617,360
Non-operating revenues (expenses):				
Interest earned on investments	4,856,763	3,696,979	15,603,336	9,588,188
Net increase (decrease) in fair value of investments	305,921	781,313	4,728,776	580,860
Interest expense on revenue bonds outstanding	(20,044,652)	(9,949,086)	(60,150,388)	(28,508,101)
Other revenues	2,171,635	1,874,983	6,140,365	3,531,719
Contributed revenue	2,214,569	3,362,030	15,541,748	3,362,030
Net non-operating expenses	(10,495,764)	(233,781)	(18,136,163)	(11,445,304)
Change in net position	21,077,837	31,350,904	72,691,965	83,172,056
Total net position, beginning of the quarter	841,415,243	732,905,220	789,801,115	681,084,068
Total net position, end of the quarter	\$ 862,493,080	\$ 764,256,124	\$ 862,493,080	\$ 764,256,124
Other relevant data:				
Motor fuel tax received	\$ 12,300,117	\$ 12,261,196	\$ 35,075,862	\$ 34,741,838
Reserve maintenance deposits made	10,976,500	9,829,000	31,976,500	29,389,000
Debt interest deposits (net of interest earned on debt service accounts)	20,483,304	17,323,766	61,400,435	51,996,144
Debt principal deposits (net of interest earned on debt service accounts)	14,271,000	14,018,640	42,928,517	42,214,475
		Required Coverage Ratio	Actual Coverage Ratio	Actual Coverage Ratio
Senior Debt Service Coverage Ratio		120%	214%	236%
Total Debt Service Coverage Ratio		100%	134%	145%

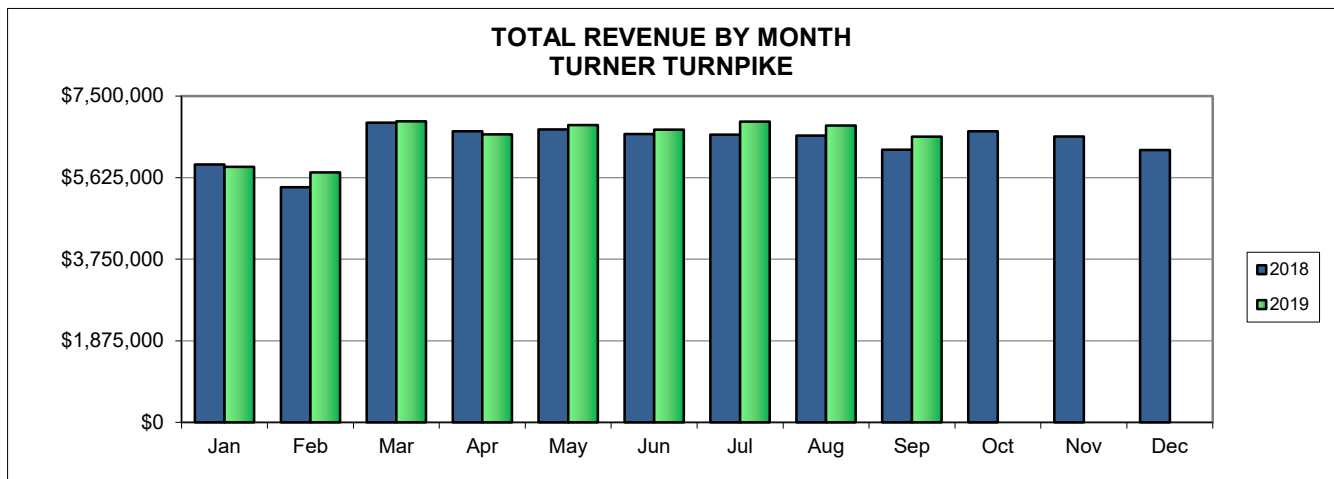
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
TOTAL ALL TURNPIKES**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended September 2019			
Two Axle Vehicles	\$ 53,520,173	757,022,919	43,579,296
Three Axle Vehicles	1,808,416	20,166,800	704,238
Four Axle Vehicles	1,776,339	13,180,169	407,339
Five Axle Vehicles	26,205,754	125,524,872	2,848,326
Six Axles Vehicles	998,156	3,991,607	93,922
Total	\$ 84,308,838	919,886,367	47,633,121
Concession Revenue	373,790		
Total Revenue	\$ 84,682,628		
% Increase from prior year quarter	<u>4.33%</u>		
Quarter ended September 2018			
Two Axle Vehicles	\$ 50,800,765	747,798,241	42,655,096
Three Axle Vehicles	1,782,772	20,759,875	750,188
Four Axle Vehicles	1,802,270	14,118,997	431,443
Five Axle Vehicles	25,424,263	124,698,419	2,839,350
Six Axles Vehicles	992,847	4,038,409	93,905
Total	\$ 80,802,917	911,413,941	46,769,982
Concession Revenue	361,473		
Total Revenue	\$ 81,164,390		



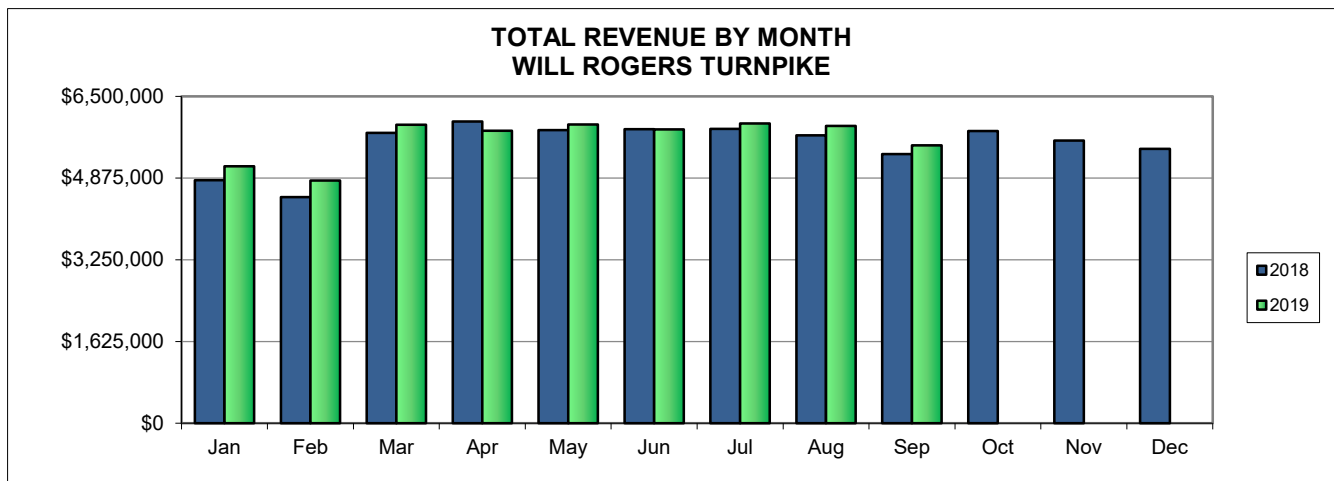
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
TURNER TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended September 2019			
Two Axle Vehicles	\$ 10,388,449	195,097,053	4,198,635
Three Axle Vehicles	502,119	5,925,544	97,859
Four Axle Vehicles	466,578	3,531,040	54,164
Five Axle Vehicles	8,468,091	39,763,686	518,609
Six Axles Vehicles	389,761	1,538,461	19,792
Total	\$ 20,214,998	245,855,784	4,889,059
Concession Revenue	88,462		
Total Revenue	\$ 20,303,460		
% Increase from prior year quarter	<u>4.27%</u>		
Quarter ended September 2018			
Two Axle Vehicles	\$ 9,801,193	190,612,982	4,017,257
Three Axle Vehicles	500,159	6,119,264	101,170
Four Axle Vehicles	466,875	3,738,438	56,898
Five Axle Vehicles	8,235,587	39,519,508	524,360
Six Axles Vehicles	382,318	1,543,855	21,087
Total	\$ 19,386,132	241,534,047	4,720,772
Concession Revenue	85,473		
Total Revenue	\$ 19,471,605		



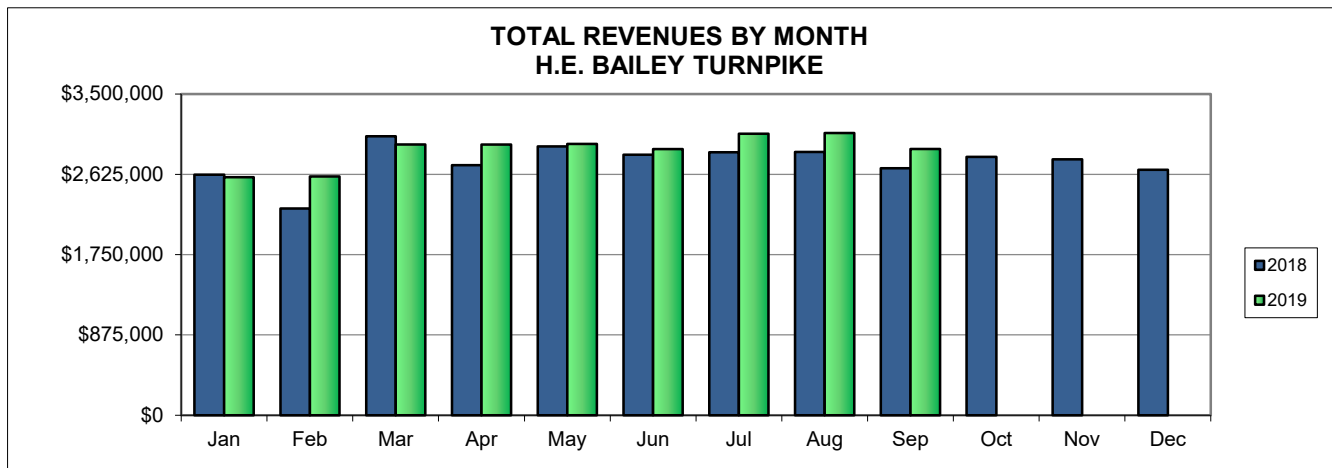
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
WILL ROGERS TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended September 2019			
Two Axle Vehicles	\$ 6,566,915	127,794,525	3,326,018
Three Axle Vehicles	345,301	4,176,464	78,154
Four Axle Vehicles	499,417	4,022,113	64,554
Five Axle Vehicles	9,603,511	47,745,531	703,187
Six Axles Vehicles	309,462	1,263,726	19,185
Total	\$ 17,324,606	185,002,359	4,191,098
Concession Revenue	75,000		
Total Revenue	\$ 17,399,606		
% Increase from prior year quarter	<u>2.77%</u>		
Quarter ended September 2018			
Two Axle Vehicles	\$ 6,382,108	129,313,683	3,338,572
Three Axle Vehicles	329,802	4,200,142	75,723
Four Axle Vehicles	498,781	4,281,237	67,286
Five Axle Vehicles	9,323,054	47,612,975	697,589
Six Axles Vehicles	326,067	1,357,114	20,769
Total	\$ 16,859,812	186,765,151	4,199,939
Concession Revenue	70,000		
Total Revenue	\$ 16,929,812		



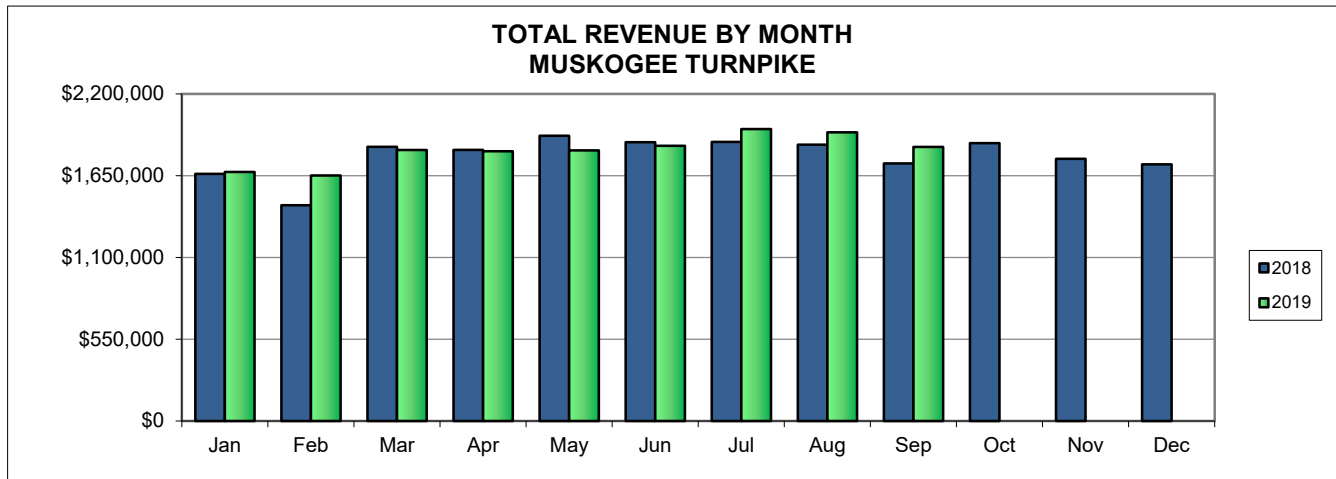
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
H. E. BAILEY TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended September 2019			
Two Axle Vehicles	\$ 6,613,070	105,493,078	4,937,120
Three Axle Vehicles	237,069	2,862,560	109,844
Four Axle Vehicles	187,196	1,440,288	59,818
Five Axle Vehicles	1,831,900	10,286,917	433,821
Six Axles Vehicles	93,721	449,278	17,854
Total	\$ 8,962,956	120,532,121	5,558,457
Concession Revenue	81,277		
Total Revenue	\$ 9,044,233		
% Increase from prior year quarter	<u>7.32%</u>		
Quarter ended September 2018			
Two Axle Vehicles	\$ 6,090,214	101,408,163	4,758,718
Three Axle Vehicles	206,039	2,577,420	102,666
Four Axle Vehicles	190,518	1,541,707	63,552
Five Axle Vehicles	1,777,181	10,153,957	445,324
Six Axles Vehicles	84,237	400,646	16,713
Total	\$ 8,348,189	116,081,893	5,386,973
Concession Revenue	79,181		
Total Revenue	\$ 8,427,370		



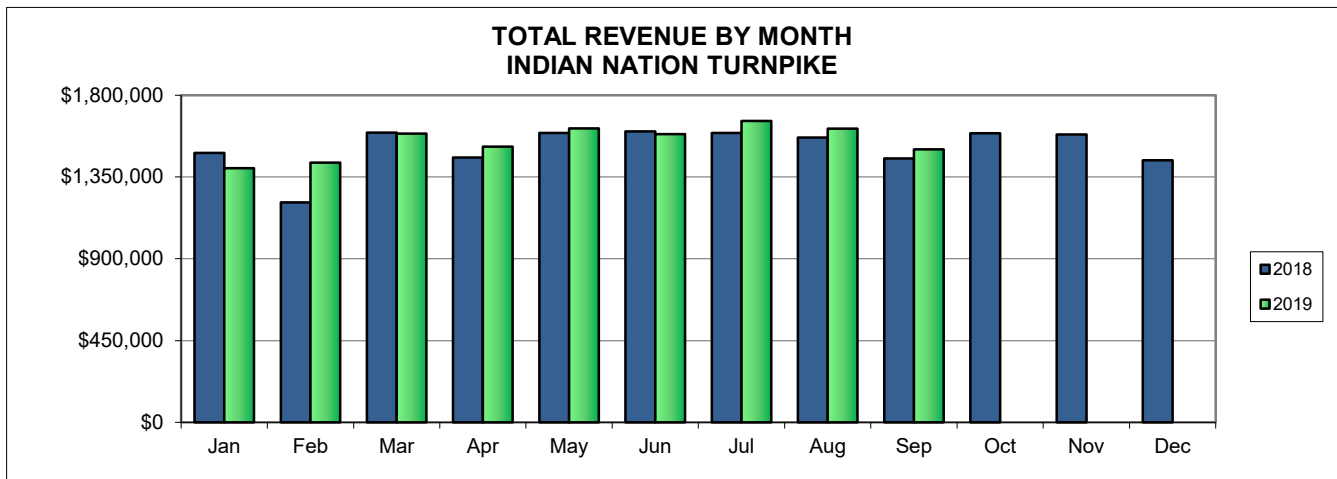
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
MUSKOGEE TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended September 2019			
Two Axle Vehicles	\$ 4,251,153	67,937,648	2,749,661
Three Axle Vehicles	198,698	2,155,325	102,775
Four Axle Vehicles	98,461	721,812	30,845
Five Axle Vehicles	1,121,013	5,736,774	228,190
Six Axles Vehicles	34,191	164,941	5,976
Total	\$ 5,703,516	76,716,500	3,117,447
Concession Revenue	45,130		
Total Revenue	\$ 5,748,646		
% Increase from prior year quarter	<u>5.15%</u>		
Quarter ended September 2018			
Two Axle Vehicles	\$ 3,901,603	65,806,109	2,661,477
Three Axle Vehicles	281,071	3,137,397	161,197
Four Axle Vehicles	99,099	787,830	33,280
Five Axle Vehicles	1,108,054	5,729,921	228,813
Six Axles Vehicles	32,271	158,675	5,936
Total	\$ 5,422,098	75,619,932	3,090,703
Concession Revenue	45,130		
Total Revenue	\$ 5,467,228		



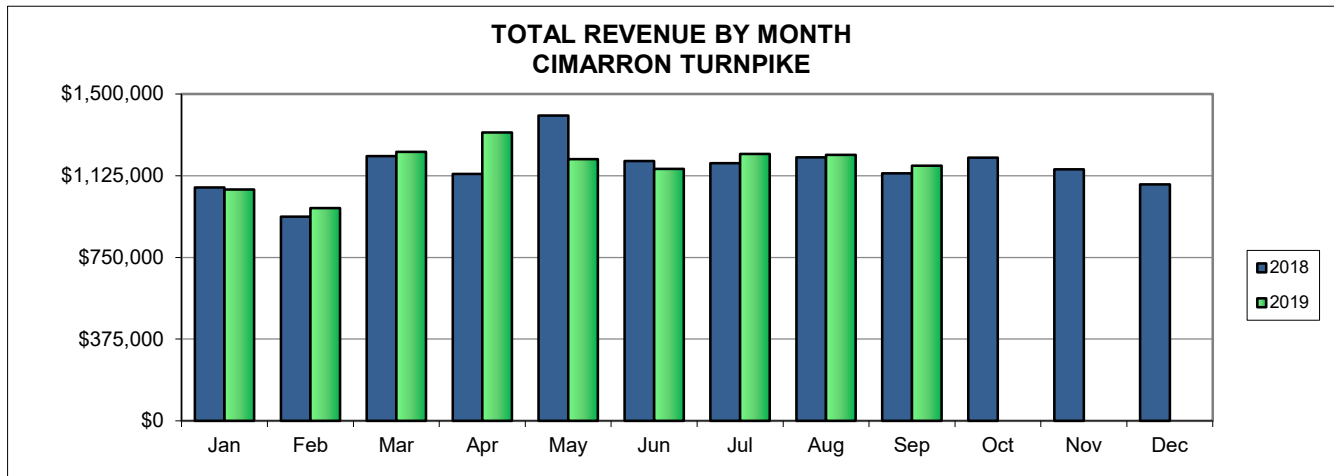
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
INDIAN NATION TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended September 2019			
Two Axle Vehicles	\$ 2,700,544	42,547,461	1,325,957
Three Axle Vehicles	124,070	1,714,860	55,728
Four Axle Vehicles	155,063	1,306,151	43,984
Five Axle Vehicles	1,710,290	9,013,302	263,619
Six Axles Vehicles	45,523	201,727	5,857
Total	\$ 4,735,490	54,783,501	1,695,145
Concession Revenue	41,682		
Total Revenue	\$ 4,777,172		
% Increase from prior year quarter	<u>3.57%</u>		
Quarter ended September 2018			
Two Axle Vehicles	\$ 2,550,373	41,935,839	1,314,987
Three Axle Vehicles	118,286	1,694,812	55,953
Four Axle Vehicles	164,498	1,402,749	47,178
Five Axle Vehicles	1,693,549	9,066,419	266,381
Six Axles Vehicles	44,060	201,333	5,858
Total	\$ 4,570,766	54,301,152	1,690,357
Concession Revenue	41,682		
Total Revenue	\$ 4,612,448		



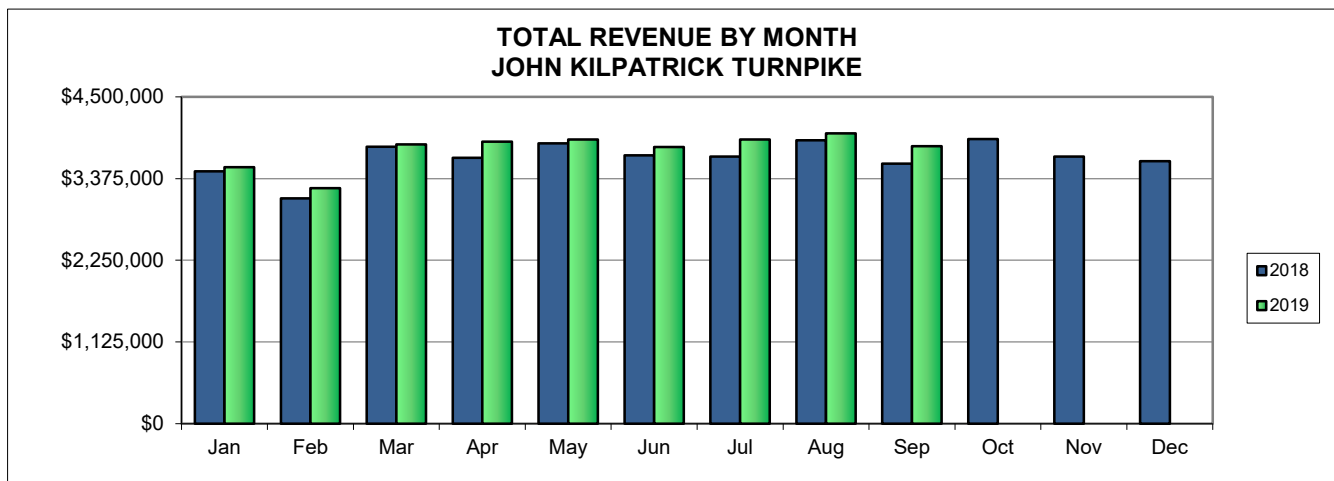
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
CIMARRON TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended September 2019			
Two Axle Vehicles	\$ 2,170,437	35,500,703	1,642,061
Three Axle Vehicles	67,013	818,501	37,482
Four Axle Vehicles	123,559	956,232	39,225
Five Axle Vehicles	1,183,146	5,559,341	208,139
Six Axles Vehicles	30,124	119,888	4,557
Total	\$ 3,574,279	42,954,665	1,931,464
Concession Revenue	42,239		
Total Revenue	\$ 3,616,518		
% Increase from prior year quarter	<u>2.52%</u>		
Quarter ended September 2018			
Two Axle Vehicles	\$ 2,073,240	35,838,807	1,669,062
Three Axle Vehicles	67,141	880,982	40,080
Four Axle Vehicles	126,627	1,023,805	41,765
Five Axle Vehicles	1,185,790	5,645,630	210,613
Six Axles Vehicles	34,774	139,494	5,423
Total	\$ 3,487,572	43,528,718	1,966,943
Concession Revenue	40,007		
Total Revenue	\$ 3,527,579		



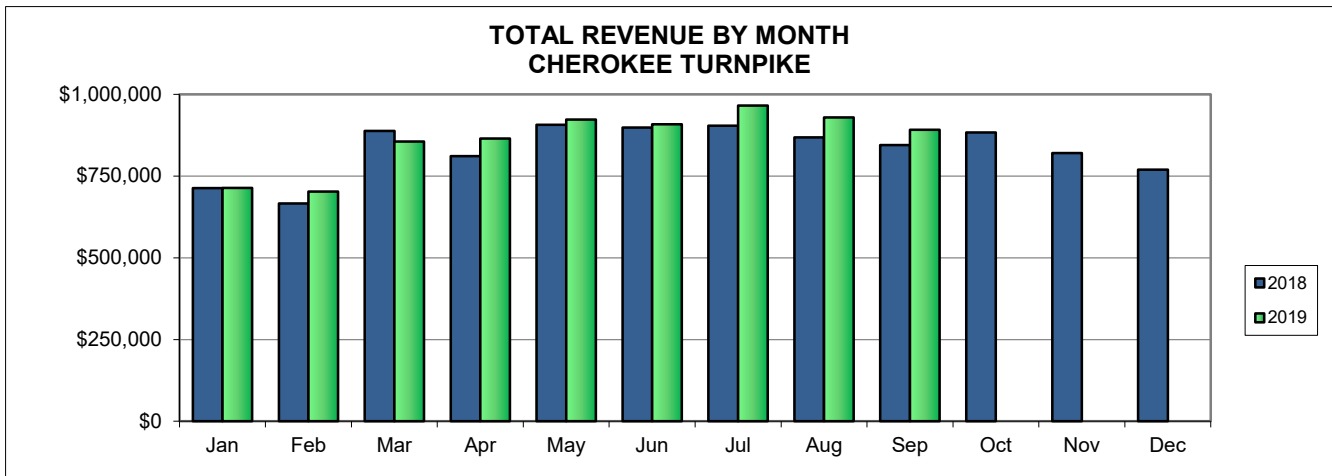
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
JOHN KILPATRICK TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended September 2019			
Two Axle Vehicles	\$ 10,502,666	84,948,887	12,783,879
Three Axle Vehicles	104,799	676,422	72,175
Four Axle Vehicles	100,113	438,056	50,512
Five Axle Vehicles	968,103	2,844,739	200,478
Six Axles Vehicles	55,689	134,761	10,807
Total	\$ 11,731,370	89,042,865	13,117,851
Concession Revenue	-		
Total Revenue	\$ 11,731,370		
% Increase from prior year quarter	<u>5.12%</u>		
Quarter ended September 2018			
Two Axle Vehicles	\$ 10,026,607	83,152,707	12,440,123
Three Axle Vehicles	105,988	703,392	75,532
Four Axle Vehicles	94,403	429,528	47,374
Five Axle Vehicles	879,381	2,610,812	186,775
Six Axles Vehicles	53,469	130,813	9,249
Total	\$ 11,159,848	87,027,252	12,759,053
Concession Revenue	-		
Total Revenue	\$ 11,159,848		



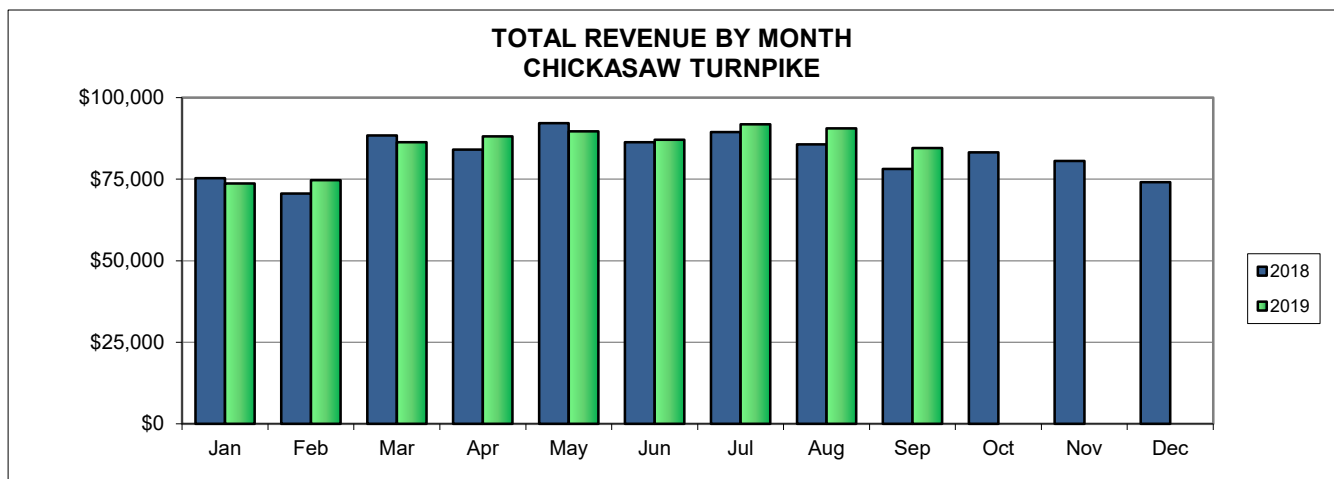
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
CHEROKEE TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended September 2019			
Two Axle Vehicles	\$ 1,866,956	21,136,234	1,048,206
Three Axle Vehicles	92,438	745,307	32,690
Four Axle Vehicles	58,305	310,865	11,426
Five Axle Vehicles	755,316	2,589,308	88,720
Six Axles Vehicles	13,744	39,798	1,560
Total	\$ 2,786,759	24,821,512	1,182,602
Concession Revenue	-		
Total Revenue	\$ 2,786,759		
% Increase from prior year quarter	<u>6.49%</u>		
Quarter ended September 2018			
Two Axle Vehicles	\$ 1,806,671	21,520,394	1,061,111
Three Axle Vehicles	47,439	393,732	18,152
Four Axle Vehicles	69,969	398,345	14,379
Five Axle Vehicles	682,602	2,393,008	82,779
Six Axles Vehicles	10,300	30,155	1,108
Total	\$ 2,616,981	24,735,634	1,177,529
Concession Revenue	-		
Total Revenue	\$ 2,616,981		



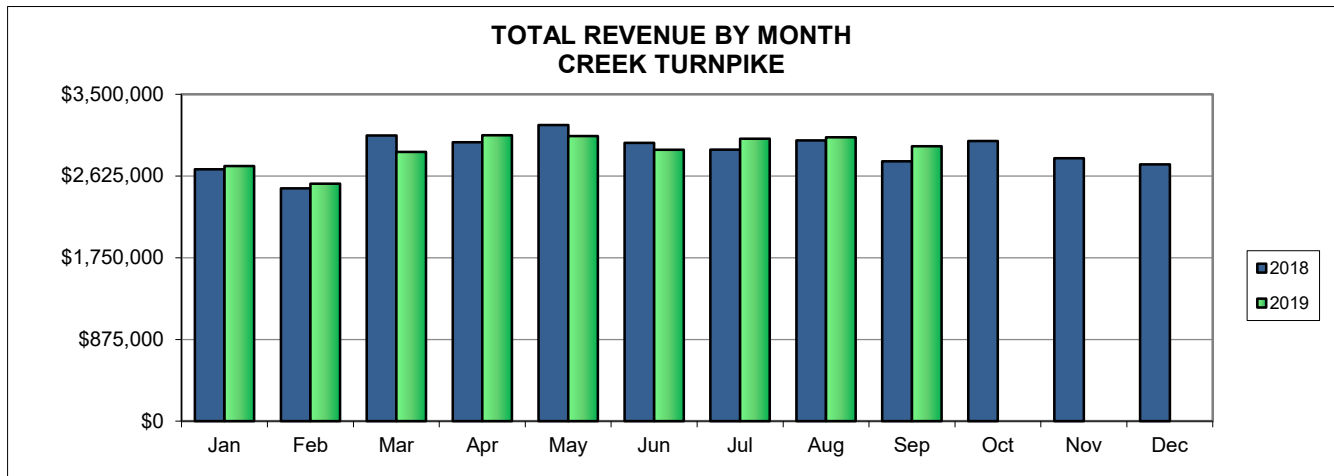
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
CHICKASAW TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended September 2019			
Two Axle Vehicles	\$ 187,181	4,509,794	263,880
Three Axle Vehicles	24,316	410,502	24,020
Four Axle Vehicles	4,748	44,947	2,630
Five Axle Vehicles	47,121	370,084	21,655
Six Axles Vehicles	3,565	22,353	1,308
Total	\$ 266,931	5,357,680	313,493
Concession Revenue	-		
Total Revenue	\$ 266,931		
% Increase from prior year quarter	<u>5.43%</u>		
Quarter ended September 2018			
Two Axle Vehicles	\$ 177,562	4,455,141	260,834
Three Axle Vehicles	16,819	283,301	16,579
Four Axle Vehicles	5,619	54,739	3,203
Five Axle Vehicles	50,099	394,472	23,089
Six Axles Vehicles	3,094	17,928	1,049
Total	\$ 253,193	5,205,581	304,754
Concession Revenue	-		
Total Revenue	\$ 253,193		



**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 2019			
Two Axle Vehicles	\$ 8,272,802	72,057,536	11,303,879
Three Axle Vehicles	112,593	681,315	93,511
Four Axle Vehicles	82,899	408,665	50,181
Five Axle Vehicles	517,263	1,615,190	181,908
Six Axles Vehicles	22,376	56,674	7,026
Total	\$ 9,007,933	74,819,380	11,636,505
Concession Revenue	-		
Total Revenue	\$ 9,007,933		
% Increase from prior year quarter	<u>3.56%</u>		
Quarter ended September 2018			
Two Axle Vehicles	\$ 7,991,194	73,754,416	11,132,955
Three Axle Vehicles	110,028	769,433	103,136
Four Axle Vehicles	85,881	460,619	56,528
Five Axle Vehicles	488,966	1,571,717	173,627
Six Axles Vehicles	22,257	58,396	6,713
Total	\$ 8,698,326	76,614,581	11,472,959
Concession Revenue	-		
Total Revenue	\$ 8,698,326		



Oklahoma Turnpike Authority
Schedule of Cash, Cash Equivalents and Investments
as of September 30, 2019

Description	Interest Rate	Purchase Date	Maturity Date	Cost	Fair Value
Unrestricted:					
General Fund:					
Blackrock Liq Fedfd-Csh	1.670 %	9/30/2019	Demand	\$ 133,591,540	\$ 133,591,540
Invesco Stit Treas-Inst	1.940	9/30/2019	Demand	649,315	649,315
FFCB	2.250	8/26/2019	11/26/2024	499,750	498,795
FFCB	2.340	9/11/2019	5/27/2025	249,625	249,742
FHLB	2.000	2/19/2016	2/26/2021	1,000,000	1,000,430
FHLB	2.260	5/16/2019	10/4/2022	497,895	500,005
FHLB	3.750	12/19/2018	10/22/2025	500,000	500,440
FHLB	3.250	3/7/2019	3/6/2026	375,000	376,402
FHLMC	1.875	12/12/2018	9/27/2024	240,312	249,937
FHMS	4.094	4/8/2019	9/25/2024	527,656	541,208
FHR	2.000	9/5/2019	12/15/2026	233,113	232,713
FHR	3.000	4/17/2019	1/15/2047	445,150	454,335
FHR	2.750	9/26/2019	8/15/2047	250,096	250,036
FHR	2.500	9/5/2019	7/25/2048	252,048	251,714
FNA	2.739	4/17/2019	4/25/2029	238,568	247,124
U.S. Treasury Notes	1.500	3/27/2019	11/30/2019	425,375	427,615
U.S. Treasury Notes	1.375	5/14/2015	4/30/2020	2,980,547	2,991,390
U.S. Treasury Notes	2.000	8/14/2019	4/30/2024	511,426	509,600
U.S. Treasury Notes	2.875	Various	11/30/2025	2,021,758	2,148,060
U.S. Treasury Notes	1.625	3/27/2019	2/15/2026	541,164	565,322
U.S. Treasury SLGS	0.000	11/30/1990	2/21/2021	27,300	27,300
				<u>146,057,638</u>	<u>146,263,023</u>
Revenue Fund:					
Blackrock Liq Fedfd-Csh	1.670	9/30/2019	Demand	22,789,466	22,789,466
				<u>22,789,466</u>	<u>22,789,466</u>
Total unrestricted cash equivalents & investments				\$ 168,847,104	\$ 169,052,489

Oklahoma Turnpike Authority
Schedule of Cash, Cash Equivalents and Investments
as of September 30, 2019

Description	Interest Rate	Purchase Date	Maturity Date	Cost	Fair Value
Restricted:					
Reserve Maintenance Fund:					
Blackrock Liq Fedfd-Csh	1.670 %	9/30/2019	Demand	\$ 56,626,213	\$ 56,626,213
Invesco Stit Treas-Inst	1.940	9/30/2019	Demand	1,104,309	1,104,309
FHLB	2.375	9/23/2019	3/30/2020	1,503,546	1,503,855
FHLB	2.550	6/3/2019	1/11/2021	1,000,225	1,000,130
FHLB	2.000	2/19/2016	2/26/2021	2,000,000	2,000,860
FHLB	2.125	7/5/2019	6/10/2022	1,005,506	1,012,940
FHLMC	2.400	5/30/2019	6/4/2021	1,000,000	1,000,540
U.S. Treasury Notes	1.500	3/26/2019	10/31/2019	2,987,695	2,998,560
U.S. Treasury Notes	1.000	8/8/2019	11/30/2019	996,680	998,290
U.S. Treasury Notes	1.250	9/9/2019	1/31/2020	1,995,000	1,995,620
U.S. Treasury Notes	1.375	9/9/2019	2/29/2020	1,995,234	1,995,700
U.S. Treasury Notes	1.375	9/6/2019	3/31/2020	2,992,383	2,992,800
U.S. Treasury Notes	1.375	Various	4/30/2020	4,961,289	4,985,650
U.S. Treasury Notes	1.375	Various	9/30/2020	5,068,828	4,978,650
U.S. Treasury Notes	2.500	7/2/2019	2/28/2021	1,010,977	1,010,370
U.S. Treasury Notes	2.375	4/29/2019	4/15/2021	1,001,291	1,009,690
U.S. Treasury Notes	2.875	4/29/2019	10/15/2021	1,013,984	1,024,610
U.S. Treasury Notes	2.125	7/5/2019	12/31/2021	1,006,562	1,011,100
U.S. Treasury Notes	2.500	4/29/2019	1/15/2022	1,005,625	1,019,540
U.S. Treasury Notes	2.250	4/29/2019	4/15/2022	499,629	507,920
				90,774,976	90,777,347
Revenue Bond Reserve Accounts:					
Blackrock Liq Fedfd-Csh	1.670	9/30/2019	Demand	65,575	65,575
Invesco Stit Treas-Inst	1.940	9/30/2019	Demand	722,342	722,342
FFCB	2.250	8/26/2019	11/26/2024	999,500	997,590
FFCB	2.290	9/11/2019	2/13/2025	1,497,375	1,500,105
FFCB	2.930	6/25/2019	7/2/2029	1,000,000	1,002,000
FHLB	2.050	8/21/2019	8/26/2021	999,800	998,110
FHLB	2.260	5/16/2019	10/4/2022	1,792,422	1,800,018
FHLB	3.250	3/7/2019	3/6/2026	900,000	903,366
FHLB	2.250	9/3/2019	4/28/2026	2,199,450	2,191,948
FHLB	1.500	2/22/2019	7/27/2026	478,185	494,505
FHLB	2.000	9/6/2019	6/30/2028	1,023,053	1,022,243
FHLB	3.070	12/18/2018	7/25/2028	1,512,758	1,584,067
FHMS	4.094	4/8/2019	9/25/2024	1,952,328	2,002,469
FHR	2.000	11/2/2018	1/15/2041	1,270,468	1,347,345
FHR	3.000	10/31/2018	12/15/2041	1,194,821	1,267,738
FHR	2.000	11/16/2018	12/15/2042	197,926	215,866
FHR	2.250	9/4/2019	6/15/2044	1,794,896	1,776,474
FHR	3.000	1/18/2019	8/15/2044	712,831	735,756
FHR	2.500	9/5/2019	7/25/2048	2,016,383	2,013,709
FHR	3.000	9/6/2019	8/15/2048	1,287,873	1,280,978
GNR	3.000	9/3/2019	3/20/2045	2,930,923	2,978,243
GNR	3.500	9/18/2019	2/20/2049	2,001,555	2,014,983
U.S. Bank CD	2.540	12/3/2018	12/2/2019	15,000,000	15,000,000
JP Morgan Chase Repo	5.991	5/23/2002	1/1/2022	50,936,450	50,936,450
U.S. Treasury Inflation Index	0.375	12/12/2018	7/15/2025	5,636,823	5,755,703
U.S. Treasury Notes	1.500	3/27/2019	11/30/2019	10,764,311	10,773,295
U.S. Treasury Notes	1.375	7/6/2016	9/30/2020	10,533,926	10,455,165
U.S. Treasury Notes	2.000	8/14/2019	4/30/2024	10,764,082	10,701,600
U.S. Treasury Notes	2.250	12/12/2018	2/15/2027	16,908,786	17,118,230
				149,094,842	149,655,873
2011 Bond Service Accounts:					
Invesco Stit Treas-Inst	1.940	9/30/2019	Demand	35,423,144	35,423,144
				35,423,144	35,423,144
2017 Bond Service Accounts:					
Invesco Stit Treas-Inst	1.940	9/30/2019	Demand	24,727,262	24,727,262
				24,727,262	24,727,262
2017A Construction Fund:					
Blackrock Liq Fedfd-Csh	1.670	9/30/2019	Demand	69,273	69,273
				69,273	69,273

Oklahoma Turnpike Authority
Schedule of Cash, Cash Equivalents and Investments
as of September 30, 2019

Description	Interest Rate	Purchase Date	Maturity Date	Cost	Fair Value
2017C Construction Fund: Blackrock Liq Fedfd-Csh	1.670 %	9/30/2019	Demand	\$ <u>6,225,222</u> <u>6,225,222</u>	\$ <u>6,225,222</u> <u>6,225,222</u>
2018 Bond Service Accounts Blackrock Liq Fedfd-Csh	1.670	9/30/2019	Demand	<u>3,774,590</u> <u>3,774,590</u>	<u>3,774,590</u> <u>3,774,590</u>
2018A Construction Fund: Blackrock Liq Fedfd-Csh	1.670	9/30/2019	Demand	<u>345,256,829</u> <u>345,256,829</u>	<u>345,256,829</u> <u>345,256,829</u>
Turnpike Trust Fund:					
Invesco Stit Treas-Inst	1.940	9/30/2019	Demand	9,395,713	9,395,713
FHLB	2.375	9/23/2019	3/30/2020	1,002,364	1,002,570
FHLB	2.125	7/5/2019	6/10/2022	1,005,506	1,012,940
U.S. Treasury Notes	1.000	8/8/2019	11/30/2019	996,680	998,290
U.S. Treasury Notes	1.375	9/9/2019	2/29/2020	997,617	997,850
U.S. Treasury Notes	1.375	9/6/2019	3/31/2020	1,994,922	1,995,200
U.S. Treasury Notes	1.375	3/26/2019	4/30/2020	1,977,891	1,994,260
U.S. Treasury Notes	1.375	7/6/2016	9/30/2020	2,042,891	1,991,460
U.S. Treasury Notes	1.500	Various	10/31/2019	8,989,492	8,995,680
U.S. Treasury Notes	1.500	3/26/2019	11/30/2019	7,059,045	7,097,606
U.S. Treasury Notes	1.875	1/18/2018	12/31/2019	1,993,594	1,999,800
U.S. Treasury Notes	2.000	5/1/2019	4/30/2024	492,715	509,600
U.S. Treasury Notes	2.000	5/1/2019	10/31/2022	990,664	1,012,490
U.S. Treasury Notes	2.125	5/1/2019	2/29/2024	991,719	1,023,930
U.S. Treasury Notes	2.125	5/1/2019	12/31/2022	994,687	1,017,270
U.S. Treasury Notes	2.125	5/1/2019	6/30/2021	2,003,398	2,015,240
U.S. Treasury Notes	2.375	7/5/2019	3/15/2022	1,014,453	1,019,200
U.S. Treasury Notes	2.625	5/1/2019	12/31/2023	1,014,180	1,043,270
U.S. Treasury Notes	2.750	5/1/2019	8/31/2023	1,018,476	1,044,690
U.S. Treasury Notes	2.875	5/1/2019	10/31/2023	1,024,414	1,051,450
				<u>47,000,421</u>	<u>47,218,509</u>
Prepaid PIKEPASS Fund:					
Invesco Stit Treas-Inst	1.940	9/30/2019	Demand	997,061	997,061
FHLMC	1.500	8/16/2016	8/28/2024	1,000,000	994,080
U.S. Treasury Notes	1.500	12/18/2015	10/31/2019	699,754	699,664
Vanguard 500 Index (open-end fund)	1.980	5/15/2014	Demand	4,879,973	7,570,477
Ishares MSCI Emerging Mkts (exchange-traded fund)	2.190	Various	Demand	710,890	725,933
Ishares Morgan Stanley Capital International Europe Asia Far East Index (exchange-traded fund)	3.090	Various	Demand	2,450,785	2,601,357
Ishares RSSL Midcap (exchange-traded fund)	1.610	Various	Demand	2,700,541	2,966,972
Ishares RSSL 2000 (exchange-traded fund)	1.290	Various	Demand	653,984	905,619
Ishares Inter Govt Cr Bond (exchange-traded fund)	2.270	9/26/2018	Demand	4,412,734	4,657,871
DFA S/T Extended Quality-Inst (open-end fund)	2.600	9/26/2018	Demand	3,923,520	3,982,341
Cavalan Hill Bond-Inst (open-end fund)	2.450	9/26/2018	Demand	3,537,705	3,772,079
Vanguard Intrmd Bd Indx-Inst (open-end fund)	2.720	9/28/2017	Demand	2,521,153	2,654,817
				<u>28,488,100</u>	<u>32,528,271</u>
Gilcrease Expressway Fund:					
Blackrock Liq Fedfd-Csh	1.670	9/30/2019	Demand	<u>7,578,670</u> <u>7,578,670</u>	<u>7,578,670</u> <u>7,578,670</u>
Total restricted cash equivalents & investments				<u>738,413,329</u>	<u>743,234,990</u>
Cash balance (unrestricted & restricted)				-	16,581,472
Total Cash, Cash Equivalents and Investments				<u>\$ 907,260,433</u>	<u>\$ 928,868,951</u>

**OKLAHOMA TURNPIKE AUTHORITY
SCHEDULE OF INDEBTEDNESS ISSUED, RETIRED, DEFEASED AND OUTSTANDING
AS OF SEPTEMBER 30, 2019**

	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%	\$ 284,600,000	-	-	\$ 284,600,000
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%	13,965,000	-	-	13,965,000
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%	252,840,000	-	-	252,840,000
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%	52,765,000	-	-	52,765,000
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					\$ 1,825,940,000	\$ -	\$ -	\$ 1,825,940,000

**OKLAHOMA TURNPIKE AUTHORITY
PROCEEDS FROM SALE OF SURPLUS PROPERTY
FOR THE QUARTER ENDED SEPTEMBER 30, 2019**

	DATE	DESCRIPTION	PROCEEDS
3QTR	09/30/19	Total Sale of Surplus Property & Insurance Proceeds	\$ 930,258
		Total	\$ 930,258

** 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.