

OKLAHOMA TURNPIKE AUTHORITY



COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2012

A COMPONENT UNIT OF THE
STATE OF OKLAHOMA

**COMPREHENSIVE ANNUAL
FINANCIAL REPORT
For the Year Ended December 31, 2012**



Oklahoma Turnpike Authority
A Component Unit of the State of Oklahoma
Oklahoma City, Oklahoma

Prepared by the Controller Division

About the OKLAHOMA TURNPIKE AUTHORITY

The Oklahoma Turnpike Authority (OTA) is an instrumentality of the State of Oklahoma created by the State Legislature by statute in 1947 for the purpose of constructing, operating and maintaining the Turner Turnpike. In 1953, the original purpose was statutorily redefined to allow the construction of additional turnpikes and to change the Authority's membership to include a representative from each of six Oklahoma districts specifically defined in the OTA's bylaws and Oklahoma Statute. These changes were ratified by a statewide referendum in January 1954.

The Oklahoma State Legislature has the exclusive right to authorize turnpike routes. Subsequently, the OTA has the responsibility to complete engineering and economic feasibility analyses of the authorized routes before any turnpike can be constructed.

Turnpike bond sales must be approved by the Council of Bond Oversight and must comply with all rules and regulations of the United States Treasury Department and the United States Securities and Exchange Commission.

All OTA debt is issued in accordance with the Trust Agreement dated February 1, 1989, as amended. Since inception, the OTA has provided essential, convenient, cost effective and safe roadways to its patrons.

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JOHN KILPATRICK TURNPIKE
ROAD WIDENING PROJECT



Turner Turnpike
Bridge Replacement



Turner Turnpike
Crack Sealing Project



Turner Turnpike
Toll Plaza Electrical Upgrade



Cherokee Turnpike
Scenic Roadway





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April 30, 2013

To the Honorable Mary Fallin, Governor
Oklahoma Turnpike Bondholders and
Citizens of the State of Oklahoma

On behalf of the Oklahoma Turnpike Authority (OTA), we are pleased to transmit this comprehensive annual financial report (CAFR) for the year ended December 31, 2012. The Controller Division has prepared this CAFR in accordance with accounting principles generally accepted in the United States of America. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests solely with the OTA.

Management of the OTA is responsible for the establishment and maintenance of internal accounting controls that have been designed to ensure assets are safeguarded and financial transactions are properly recorded and adequately documented. Such internal controls require estimates and judgments from management so that, in attaining reasonable assurance as to the adequacy of such controls, the cost does not outweigh the achieved benefit. We have established an internal control structure designed to achieve these financial objectives. We believe that the data, as presented, is accurate in all material respects and that it presents fairly the financial position and results of the OTA's operations.

An audit of the financial statements has been performed in accordance with generally accepted auditing standards in compliance with the requirements of Section 711 of the OTA's Trust Agreement dated February 1, 1989, as amended (the Trust Agreement). The required audit has been performed for the year ended December 31, 2012, by the OTA's independent auditors, Grant Thornton LLP. Their report is included in the Financial Section of the CAFR. The Financial Section also includes Management's Discussion and Analysis which provides an overview and brief analysis of the basic financial statements. Readers are encouraged to review this information.

PROFILE OF THE OKLAHOMA TURNPIKE AUTHORITY

The OTA is an instrumentality of the State of Oklahoma (the State) and a body corporate and politic, created by statute in 1947 to provide an alternative means of constructing necessary state roadways without further straining limited state highway funds. The OTA is authorized to construct, maintain, repair and operate the Turnpike System, which presently consists of ten turnpikes covering approximately 605 miles. The OTA enhances the State's transportation network by providing an effective and efficient means of travel without straining appropriations. No tax appropriations are directly received by the OTA; operations and debt service are funded by toll revenues. Only Turnpike System patrons, who include out-of-state travelers, pay the tolls. Turnpikes serve Oklahoma as a mechanism for building infrastructure for current use but gradually paying for it through future periods. The OTA is similar to a public utility, providing a needed basic service at a fee that yields a return to its bondholders (investors). The OTA must generate sufficient revenues to operate and maintain its roads at a high quality, as well as provide for debt service payments to its bondholders.

The Oklahoma Legislature has sole discretion to authorize turnpike routes, with approval from the Oklahoma Department of Transportation (ODOT). Turnpike Revenue Bonds or Refunding Bonds may be issued for the purpose of paying the costs of turnpike projects or refunding outstanding bonds. Turnpike bond sales must be approved by the Council of Bond Oversight and must comply with all rules and regulations of the United States Treasury Department and the United States Securities and Exchange Commission. All OTA debt is issued in accordance with the Trust Agreement. Turnpike Revenue Bonds are payable solely from the tolls and other OTA revenues and do not constitute indebtedness of the State.

The OTA's governing body (the Authority) consists of the Governor (ex-officio) and six members. The members are appointed by the Governor and approved by the State Senate. They serve eight-year, uncompensated terms and may be reappointed. The Authority appoints the Director of the OTA.

The Director, with three assistant directors and the division management staff, supervises the daily operations of the organization. Authority members provide oversight and policy direction. They appoint various consulting entities with national reputations for excellence, including the General Counsel, Bond Counsel, Consulting Engineers, Consulting Traffic Engineers, Financial Advisor, Bond Underwriter(s) and Independent Auditor(s). All action taken by the Authority members and staff must be in strict compliance with the provisions of the Trust Agreement.

Annually, the OTA is required by the Trust Agreement to adopt a final budget on or before December 1 to provide for the next year's operating expenses, monthly deposits to the Reserve Maintenance Fund and the Capital Plan. The budget is adopted on a modified accrual (non-GAAP) basis wherein expenditures are recognized on a cash basis and depreciation is not budgeted as an expenditure. Budgets are controlled at the division level, and the object of the budgetary controls is to ensure compliance with the provisions of the Trust Agreement. The Director may approve changes within the budget at any level, but an increase in the total budget must be approved by the Authority.

ECONOMIC FACTORS

Oklahoma has a multifaceted economy making the State an attractive region in which to live and work. A leader in the oil and natural gas industry, Oklahoma is a key contributor to the nation's supply of energy. Other economic attributes include a vast array of agricultural and manufacturing markets. Tourism also plays a key role in Oklahoma's economy, with a large number of lakes, a diverse offering of state parks and numerous historic sites. Collectively, for business owners, the State has achieved a low cost of doing business. Industrial electric rates are among the lowest in the nation, and there are numerous available plant and building sites.

According to the February 5, 2013, news release from State Treasurer Ken Miller, there were several record-breaking gains made in the State's January gross receipts. January gross receipts exceeded \$1.0 billion, the first time in the State's history. Both the income tax withholding and sales tax collections exceeded past collections. Since there have not been any tax rate increases, these figures point to a recovering economy. The total gross receipts for January 2013 were up 1.4% from the prior year, even though gross production collections for the same period fell 15.6%. With such mild winters resulting in a low demand for natural gas, gross production collections for natural gas are lower than normal. The record expansion in the other revenue areas correlates with Oklahoma's unemployment rate being 5.1% at December 2012. The national unemployment rate for the same period was 7.9%. According to Chad Wilkerson, OSU Economic Outlook Conference, December 5, 2012, Oklahoma's economy mirrored the national economy, but continued to outperform and remain stronger than the national economy, especially in the housing market. Nationally, unemployment was lowest in energy and agricultural states and highest on the coasts.

According to the Congressional Budget Office, "The Budget and Economic Outlook: Fiscal Years 2013 to 2023," the year 2013 will expand slowly with a more notable increase in economic activity occurring in 2014. The unemployment rate is expected to hover above the 7.5% mark. This rate, along with declining energy prices, will in turn keep the rate of inflation below 2%. With inflation in check, interest rates are projected to remain low. According to Ben Bernanke as reported by Paul Davidson, January 14, 2013, *USA Today*, the Federal Reserve has been successful in bringing down the 30-year fixed mortgage rate to 3.4%. This in turn has helped stabilize the housing market. Methods used to keep interest rates low have been the Federal Reserve's purchase of Treasury bonds and mortgage-backed securities. The Federal Reserve intends to hold its benchmark interest rate near zero at least until the jobless rate falls to 6.5% and annual inflation forecasts reach 2.5%. Real gross domestic product (GDP) grew by an estimated 1.9% in 2012. Expectations for 2013 is that real GDP will increase by 1.4%.

According to the National Bureau of Economic Research, the national recession, which began in December 2007 and ended in the U.S. in June of 2009, lasted eighteen months, which makes it the longest postwar recession. In 2010, as the national economy gradually rebounded, the OTA began to see economic improvement indicated by the increase in heavy truck traffic. The turnaround began in March of 2010 when total heavy truck traffic on the Turnpike System increased by 7.3% over March 2009. While heavy truck traffic remained below 2006 levels, this was the first increase since September 2008, as well as the most significant increase in a single month in nearly five years. In 2010, heavy truck traffic grew 5.5% over 2009 amounts. In 2011, heavy truck traffic continued its steady growth trend, ending the year with a 1.8% increase over 2010. In 2012, with the economy strengthening, heavy truck traffic again rose to 3.7% over 2011.

Oklahoma geographically serves as a transportation crossroads for three of the nation's most important transportation and shipping corridors, as U.S. Interstates 35, 40, and 44 intersect within the State. The Turnpike System plays an important role in providing infrastructure to facilitate movement along these corridors and assists the State in accessing the opportunities available through interstate commercial activity. The Turnpike System contributes to the State's economic development by bridging communities both in and out of the State. Additionally, the OTA has started the process of lane expansion on the Creek and John Kilpatrick Turnpikes. In accordance with its efforts to preserve the quality of the Turnpike System, the OTA will continue to focus on improving several bridges along the Turnpike System and performing pavement rehabilitation. The OTA remains committed to customer convenience, quality roadways and fiscal responsibility.

LONG-TERM FINANCIAL PLANNING

The Authority is responsible for adopting toll rates for the System and can modify those as needed, based on consultation with and recommendation from the OTA's traffic engineer. The most recent toll rate increase occurred in August 2009. Since the previous toll increase had occurred in January 2001, this adjustment was aimed at normalizing the toll rates to account for inflation. As a direct result of the Systemwide toll increase, along with the increases in heavy truck traffic, net toll revenues for 2012 increased 2.6% to \$233.5 million over 2011 net toll revenues of \$227.6 million. Revenue projections for 2013 are estimated to be approximately \$238.3 million. These toll revenues will provide the necessary funds needed to continue the Authority's commitment to its asset preservation program.

The Trust Agreement sets forth the proper flow of funds to be established by the OTA. Disbursements from these funds are strictly governed by the Trust Agreement and are only made in compliance with the Trust Agreement. Accordingly, based on the planned capital investments programmed in the Capital Plan, required monthly deposits to the Reserve Maintenance Fund are established during the budgeting period as required by Section 505 of the Trust Agreement. Monies held in the General Fund are also allocated for certain projects of the Capital Plan. Bond proceeds held in the Construction Fund are allocated for designated projects.

Adopted in 1994 by the Authority, the Capital Plan continuously identifies the maintenance, rehabilitation and improvement needs of its existing Turnpike System for the future. These needs are prioritized into a five-year maintenance and rehabilitation program designed to keep existing turnpikes in good condition thereby maintaining traffic flows and extending the useful life of the turnpikes. The maintenance, rehabilitation and improvement projects included in the five-year program should significantly increase the functionality and condition of the entire Turnpike System. The five-year maintenance program is reviewed and updated on an annual basis during the budget process. Total funding for the Capital Plan for the years, 2013-2017, is \$406.3 million. This plan includes \$181.2 million for paving rehabilitation, \$59.9 million for bridge rehabilitation, \$15.1 million in concession area redevelopment and building improvements, \$45.9 million in interchanges and toll plaza improvements, \$40.6 million for safety projects, \$16.4 million for *PIKEPASS* (the Authority's electronic tolling process) related items, \$10.3 million for maintenance machinery and equipment and \$36.9 million for various other capital projects.

The Oklahoma Council of Bond Oversight in August 2011 approved the OTA to issue Turnpike Revenue Bonds for the purpose of expanding its two urban facilities, the Creek Turnpike in Tulsa and the John Kilpatrick Turnpike in Oklahoma City. On December 15, 2011, the OTA closed on the delivery of the Series 2011B Second Senior Revenue Bonds totaling \$159,650,000. These bonds will allow for the Creek Turnpike to be expanded by adding two lanes from the US-75 interchange through the US-64 Memorial Drive interchange. The John Kilpatrick Turnpike will be expanded by adding two lanes from MacArthur Boulevard through the interchange at Eastern Avenue. Now that the true cost of the widening projects have been determined, remaining bond proceeds will be used for several projects in the Authority's Capital Plan. These additional projects include ramp reconstruction and projects related to bridges, positive barriers and interchange safety improvements.

The Consulting Engineer performed the 2012 annual inspection of all turnpikes as required by the Trust Agreement, and presented a report detailing information in regards to bridges, paving, drainage, lighting, signs and architectural features. This report was used to develop the OTA's 2013 Capital Plan. Total funding for the Capital Plan for 2013 is \$69.6 million, with \$42.2 million provided by the Reserve Maintenance Fund and \$27.4 million from the General Fund.



MAJOR INITIATIVES



Achieving system maintenance, rehabilitation and improvements identified in the Capital Plan remains a priority for the OTA. In keeping with this program, progress on several major projects was achieved in 2012, including a toll plaza electrical upgrade, an additional interchange on the Creek Turnpike, signing improvements, pavement rehabilitation, bridge rehabilitation, toll equipment upgrades and other rehabilitation projects throughout the Turnpike System.

Preliminary traffic studies were completed in order to evaluate existing and project levels of service for select roadways. As noted previously, in December 2011, bonds were issued to provide funds for the purpose of expanding segments of the Creek and John Kilpatrick Turnpikes. Those expansion projects began in 2012. Preliminary traffic studies were also completed on the Will Rogers and Turner Turnpikes. The Turner Turnpike from Bristow to Sapulpa will have segments that will need expansion improvements prior to 2016. The OTA continues to study and analyze various items related to the operation and maintenance of the Turnpike System and facilities. A study to evaluate and make recommendations to address the existing and projected levels of service on the Turner Turnpike is currently underway. Feasibility studies to evaluate the interchanges within the extents of both the Creek and John Kilpatrick Turnpikes widening projects are also underway. Additionally, geotechnical engineering studies and evaluations are in progress for the Cherokee Turnpike.

In 2012, the OTA undertook several roadway rehabilitation and improvement projects. Toll plaza access roads were underway on the Cherokee and Muskogee Turnpikes. The Chickasaw and Will Rogers Turnpikes saw interchange improvements at US-77 and SH-266, respectively. On the Cimarron, H. E. Bailey, Indian Nation and Will Rogers Turnpikes, pavement and bridge rehabilitation were underway. Ramp construction was completed on the Creek Turnpike at Aspen, and ramp reconstruction was underway on the H. E. Bailey at the Elgin Interchange. On the Muskogee Turnpike, several bridge rehabilitation projects were underway. Ramp construction and improvements are to be done at Wellston on the Turner Turnpike, both east and west bound. The Will Rogers Turnpike had several pavement rehabilitation projects underway. Several of the bridge projects are joint ventures with other government entities, including the ODOT.

The OTA is in the process of replacing maintenance facilities on the Turnpike System. Maintenance facilities were recently reconstructed on the H. E. Bailey, Indian Nation, and Will Rogers Turnpikes. A new maintenance facility on the Turner Turnpike at Wellston is currently under construction. Work continued on the electrical upgrade to the mainline toll plaza on the Turner Turnpike.

The OTA has begun a Systemwide upgrade of service plazas. The redesigned service plazas consist of a combined facility housing both food and fuel vendors. Newly redesigned service plazas were completed in recent years on the H. E. Bailey Turnpike at the Chickasha Service Plaza, on the Muskogee Turnpike at the Muskogee Service Plaza and on the Cimarron Turnpike at Lone Chimney. A project to redesign the Vinita Service Plaza at Vinita on the Will Rogers is currently underway. Additionally, a newly proposed service plaza site at McAlester on the Indian Nation Turnpike is currently under design. A project to redesign the Stroud Service Plaza is programmed within the next 5 years, as well as an upgrade to the Walters Service Plaza on the H. E. Bailey Turnpike.

Other major initiatives include patronage safety issues. A signing and striping project was completed on the Cherokee Turnpike. The signing program is used to update regulatory, warning and information signs that are faded or have poor reflectivity. These signs are informative, aesthetically pleasing and conform to national standards. Positive barrier projects on the Cimarron and Indian Nation Turnpikes were completed. Additional positive barrier projects are scheduled within the next five years on the Cimarron, Creek, H. E. Bailey, Indian Nation, John Kilpatrick and Muskogee Turnpikes. The OTA, in conjunction with the ODOT, also has plans to place additional dynamic signs. Dynamic message signs are permanent, changeable message structures that provide notice to the motoring public of roadway conditions and potential hazards affecting public safety, such as roadway and lane closures, accidents, snow and ice conditions and roadway obstructions.

The OTA Maintenance Division, with the assistance of inmate labor and contractors, provides a vital role for the Turnpike System. Maintenance crews perform roadway, bridge and right-of-way repairs on the Turnpike System. Right-of-way projects include fence, drainage and slope repairs, as well as herbicide treatment, mowing and planting of wildflowers and trees. In 2012, OTA maintenance crews made 793 roadway repairs, 963 bridge repairs and 1,813 right-of-way repairs throughout the Turnpike System. OTA maintenance crews have focused heavily on drainage projects over the past ten years. Maintenance crews are always ready, prepared and work tirelessly to clear the Turnpike System when winter weather arrives. To assist in these efforts, new salt barns have recently been constructed at various locations on the Turnpike System.

The OTA provides a special convenience through its *PIKEPASS* system for travelers desiring free-flow travel. The *PIKEPASS* system is the OTA's automated electronic toll collection system which allows travelers to travel at highway speeds through designated lanes without stopping to pay tolls. A *PIKEPASS* tag is applied to the windshield of the customer's vehicle. The tag emits a radio frequency that is recognized by a positioned reader, and data is captured and transmitted via the electronic toll collection system. The information is then translated into the appropriate toll collection transactions for each customer's individual account. The electronic *PIKEPASS* system eases congestion around the plazas, improves safety and enhances driver satisfaction. *PIKEPASS* customers enjoy a 5% average savings off the cash toll price for using their tags and are eligible for an additional 5% reward for participating in the volume discount program with 20 or more qualifying toll transactions in a month. The discount is calculated for each tag independently, and the account must remain positive for discounts to apply.

In order to advance to the next level of technology, new readers, Encompass 6 (E6) readers, were fully installed throughout the Turnpike System in 2010. The E6 reader is a multi-protocol reader which can read the new sticker tag technology while transitioning from the previous *PIKEPASS* tag technology. A multi-phased approach is being used to migrate patrons to new sticker tags from allegro tags. At December 31, 2012, total number of active *PIKEPASS* tags exceeded 1.3 million. Current active sticker tags total just over 1.2 million and represent approximately 94.7% of total active tags on the Turnpike System. The OTA's third party contractor continues to coordinate the replacement effort of existing tags with sticker tags, and this project will be completed in the first quarter of 2013.

Providing first class customer service is of upmost importance to the OTA whether it be while traveling the turnpike or in managing a customer *PIKEPASS* account. Online services are available that range from applying for a *PIKEPASS* account to managing an account. *PIKEPASS* customers may pay their accounts online by credit or debit card through the *PIKEPASS* online system.

 **AWARDS AND ACKNOWLEDGEMENTS** 

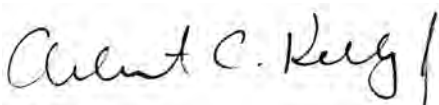
The OTA has been awarded the Silver Award by the Oklahoma/Arkansas Chapter of the American Concrete Pavement Association's Award Program in the Industrial/Specialty Category for the Excellent Concrete Pavement constructed on the Indian Nation Turnpike.

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the OTA for its CAFR for the year ended December 31, 2011. In order to be awarded a Certificate of Achievement, the governmental unit must publish an easily readable and efficiently organized CAFR conforming to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. The OTA has received this prestigious award since 1990. The OTA believes that its current CAFR continues to meet the Certificate of Achievement Program requirements and will be submitting it to the GFOA to determine its eligibility for another certificate.

The preparation of this report would not have been possible without the efficient and dedicated efforts given by the Controller Division staff who prepared and designed the report. Appreciation is also due the OTA's management staff for their professional contributions to this report and to the OTA's independent auditors for their participation in the review of this report. Special appreciation is extended to Governor Mary Fallin and the Authority Members. Support of the Authority's efforts to excel in the operational and financial management of the OTA is sincerely appreciated.

Respectfully submitted,

THE OKLAHOMA TURNPIKE AUTHORITY



Albert C. Kelly, Jr.
Chairman



Tim Stewart
Director



Julie Porter
Controller

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Oklahoma Turnpike Authority

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
December 31, 2011

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



Christopher P. Mouill

President

Jeffrey R. Emer

Executive Director

Description Of The Oklahoma Turnpike System

Turner Turnpike

Authorized by the State Legislature in 1947 and opened in 1953. Four-lane, limited access highway extending 86.0 miles from Tulsa to Oklahoma City. Interchanges at Sapulpa, Kellyville, Bristow, Stroud, Chandler, Wellston and Luther. Service station and/or restaurant with free restrooms at Heyburn, Stroud and Chandler.

Chickasaw Turnpike

Authorized by the State Legislature in 1987 and opened in 1991. Two-lane, limited access highway extending 27.1 miles from S.H. 7 west of Sulphur to S.H. 1 near Ada. Only 17.3 miles tolled, with interchanges at S.H. 7, U.S. 177 and Roff.

Cherokee Turnpike

Authorized by the State Legislature in 1987 and opened in 1991. Four-lane, limited access highway extending 32.8 miles from U.S. 412 at Locust Grove to U.S. 412 west of West Siloam Springs. Interchanges at Locust Grove, U.S. 412 and S.H. 10. Service station with free restrooms at Leach.



Will Rogers Turnpike

Authorized by the State Legislature in 1953 and opened in 1957. Four-lane, limited access highway extending 88.5 miles from Tulsa to the Oklahoma-Missouri state line about 1,000 feet south of the southeast corner of Kansas. Interchanges at Claremore, Adair (S.H. 28), Big Cabin, Vinita, Afton and Miami. Service station and restaurant with free restrooms at Vinita.

H.E. Bailey Turnpike

Authorized by the State Legislature in 1953, the original 86.4 miles opened in 1964, and the 8.2 mile extension authorized in 1987 opened in 2001. The original four-lane, limited access highway extending 86.4 miles opened in two sections: north section (61.4 miles) from Oklahoma City to U.S. 277 north of Lawton; south section (25.0 miles) from U.S. 277 south of Lawton to U.S. 70, 5.2 miles north of the Texas state line. Interchanges at Chickasha, Cyril, Elgin and Walters. Service station and/or restaurant with free restrooms at Chickasha and Walters. The four-lane, limited access extension runs 8.2 miles within Grady County from an interchange of the original H.E. Bailey Turnpike to S.H. 9. The route generally extends east and west through a rural area west of Norman.

Indian Nation Turnpike

Authorized by the State Legislature in 1955, north section (41.1 miles) opened in 1966 and south section (64.1 miles) opened in 1970. Four-lane, limited access highway extending 105.2 miles from U.S. 75/I-40 near Henryetta to U.S. 70 near Hugo. Interchanges at Eufaula, Ulan, McAlester, Daisy and Antlers. Service station and restaurant with free restrooms at Eufaula and Antlers.

Muskogee Turnpike

Authorized by the State Legislature in 1965 and opened in 1969. Four-lane, limited access highway extending 53.1 miles from Tulsa to I-40 near Webber Falls. Interchanges at Coweta, Muskogee and U.S. 64 near Webber Falls. Service station and restaurant with free restrooms at Muskogee.

John Kilpatrick Turnpike

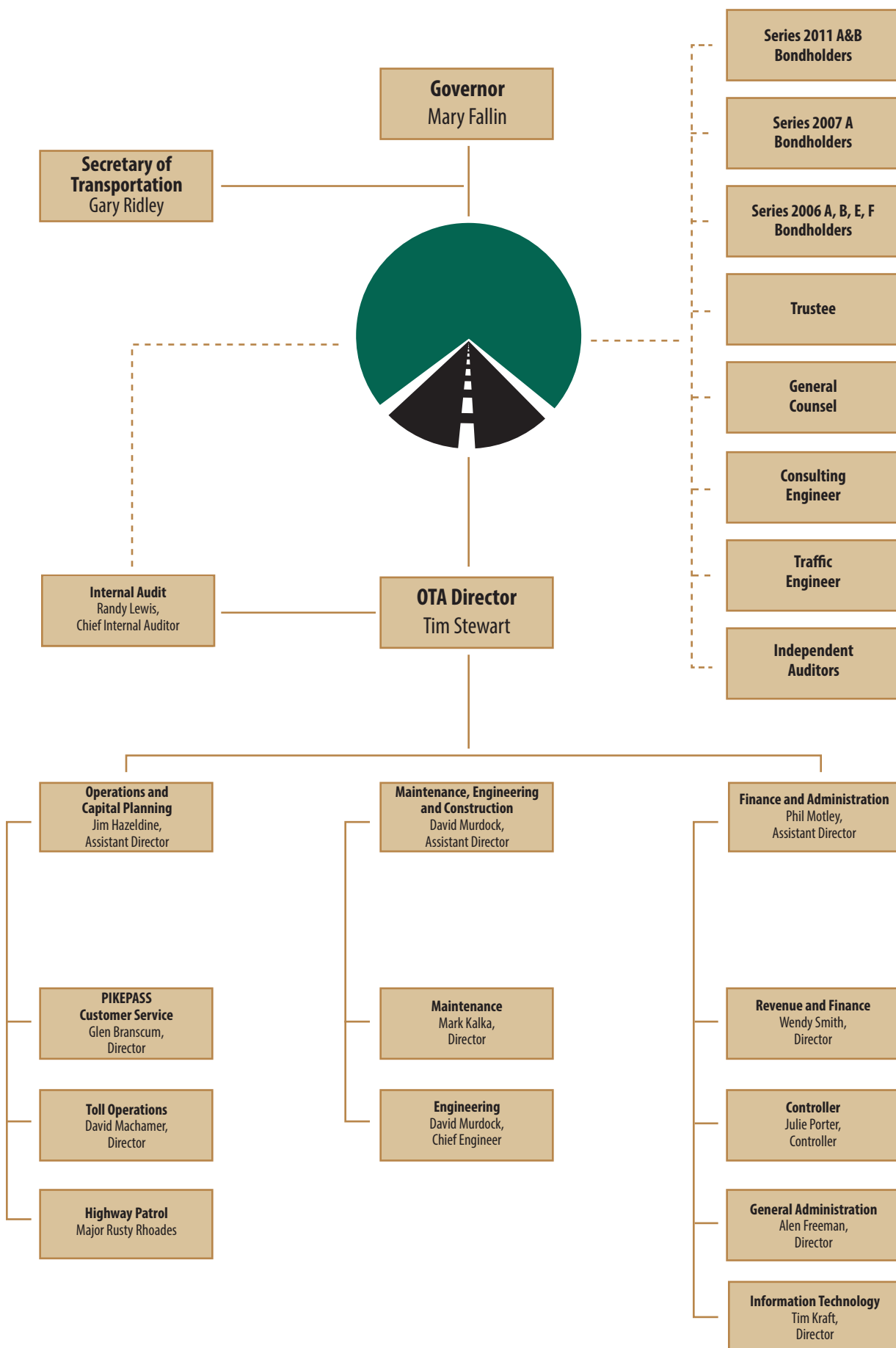
Authorized by the State Legislature in 1987, the original 9.5 miles opened in 1991, and the 15.8 mile extension opened in sections during 2000 and 2001. Four-lane, limited access, urban highway extending 25.3 miles from the Oklahoma City interchange of the Turner Turnpike and I-35 to I-40 between Mustang and Sara Road. The route is generally along Memorial Road on the north, turning south parallel to Sara Road just west of County Line Road, passing by Lake Overholser on its west side parallel to Morgan Road to an interchange at I-40, giving access to traffic traveling east and west on the interstate system. Interchanges at Eastern Ave., U.S. 77/Broadway Extension, Western Ave., Pennsylvania Ave., May Ave., Portland Ave./Lake Hefner Parkway, Meridian Ave., MacArthur Blvd., Rockwell Ave., NW Expressway, Wilshire Blvd., S.H. 66 and N.W. 10th.

Cimarron Turnpike

Authorized by the State Legislature in 1965 and opened in 1975. Four-lane, limited access highway extending 59.2 miles on main route from I-35/U.S. 64 east of Enid to Tulsa, and 8.5 miles on a spur connecting the main route with Stillwater and Oklahoma State University. Interchanges at U.S. 77, U.S. 177, Stillwater, Morrison, S.H.18, Hallett and S.H. 48. Service station and restaurant with free restrooms at Lone Chimney.

Creek Turnpike

Authorized by the State Legislature in 1987, the original 7.4 miles opened in 1992, the 4.9 mile Creek West Extension opened in 2000, the 13.1 mile Broken Arrow South Loop opened in sections during 2001 and 2002 and the 9.0 mile Creek East Extension opened in 2002. Four-lane, limited access, urban highway extending 34.4 miles from the Turner Turnpike at S.H. 66 to the I-44 interchange of the Will Rogers Turnpike, providing access to traffic traveling east into Tulsa and south to Okmulgee; continues generally through the city of Broken Arrow to the Muskogee Turnpike; then north to the Will Rogers Turnpike. Interchanges at South 49th West Avenue, U.S. 75, Peoria Avenue, Riverside Drive, Yale Avenue, U.S. 64/Memorial Drive, U.S. 169, South 129th East Avenue, South 145th East Avenue, South 161st East Avenue, South 193rd East Avenue, East 101st Street, S.H. 51, Muskogee Turnpike, 71st Street, 51st Street, 31st Street, 11th Street, Highway 412 and Pine Street.




Oklahoma Turnpike Authority Members

Chairman




Albert C. Kelly, Jr.
District 3

Vice-Chairman




David A. Burrage
District 6

Secretary & Treasurer




G. Carl Gibson
District 1

Member




Kenneth Adams
District 2

Member



Kevin Hern
District 4

Member



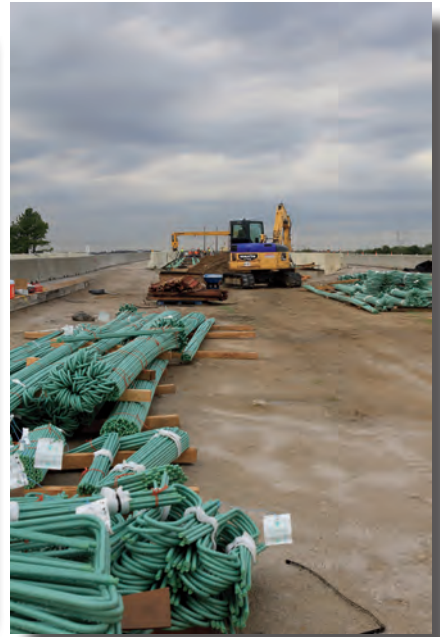
Gene Love
District 5

District Map



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CREEK TURNPIKE
ROAD WIDENING PROJECT



Cimarron Turnpike



Concrete Slab
Repair Project



Cimarron Turnpike



Positive Barrier Project



Turner Turnpike



Pavement
Rehabilitation
Project



Cherokee Turnpike



Snow Removal





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INDEPENDENT AUDITOR'S REPORT

Members
 Oklahoma Turnpike Authority

Report on the Financial Statements

We have audited the accompanying basic financial statements of the Oklahoma Turnpike Authority (the "Authority") as of and for the years ended December 31, 2012 and 2011, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Authority, as of December 31, 2012 and 2011, and the respective changes in financial position and cash flows thereof for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 1.C. to the financial statements, the Authority adopted new accounting guidance in 2012 related to the accounting for interest costs and other financial reporting matters. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that management's discussion and analysis on pages 14 through 19 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Authority's basic financial statements. The accompanying supplementary financial schedules, the introductory section, and the statistical sections, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The financial schedules on pages 40 through 44 are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the financial schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory section on pages 3 through 11 and the statistical section on pages 47 through 69 have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 27, 2013 on our consideration of the Authority's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Authority's internal control over financial reporting and compliance.

Grant Thornton LLP

Oklahoma City, Oklahoma
 March 27, 2013

Management’s Discussion and Analysis, Years Ended December 31, 2012 and 2011

This section of the Oklahoma Turnpike Authority’s (OTA) annual financial report presents our discussion and analysis of the OTA’s financial performance during the fiscal year that ended December 31, 2012. Please read it in conjunction with the transmittal letter in the introductory section of this report and the OTA’s financial statements, as a whole.

OVERVIEW OF THE FINANCIAL STATEMENTS

The financial section of this annual report consists of three parts: management’s discussion and analysis, the basic financial statements with the notes to the financial statements and other supplementary information. The financial statements provide both long-term and short-term information about the OTA’s overall financial status. The financial statements also include notes that explain some of the information in the financial statements and provide more detailed data. The statements are followed by a section of other supplementary information that further explains and supports the information in the financial statements.

The OTA’s financial statements are prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to government units on an accrual basis. Under this basis, revenues are recognized in the period in which they are earned, expenses are recognized in the period in which they are incurred and depreciation of assets is recognized in the Statements of Revenues, Expenses, and Changes in Net Position. Changes in Net Position depicts OTA’s total operating revenues less expenses. Operating revenues include toll transactions and rental fees received from concessionaires operating on the Turnpike System. Expenses are closely monitored by division management. All assets and liabilities associated with the operation of the Authority are included in the Statements of Net Position.

The OTA’s Trust Agreement defines the flow of funds and establishes various unrestricted and restricted accounts for the OTA. These accounts are referred to as “Funds” for discussion purposes but are consolidated for the purposes of enterprise fund financial statement presentation. The Revenue Fund monies provide for the general operations of the Turnpike System; this fund is directly impacted by fluctuations in operating results. The monies held in restricted cash and investment accounts are primarily comprised of the Reserve Maintenance Fund, the *PIKEPASS* Prepayment Fund, debt service accounts and the Construction Fund. Each month a deposit is transferred to the Reserve Maintenance Fund from revenues to fund capital projects as budgeted in the Capital Plan. The required Reserve Maintenance Fund deposit for each year is established by the Consulting Engineer during the annual review and evaluation of the Turnpike System. Residual funds not needed for other required purposes are transferred to the General Fund monthly. The General Fund monies are utilized for programmed projects, primarily related to the five-year Capital Plan (the Capital Plan) for Turnpike System maintenance and rehabilitation, determined annually through the budgeting process.

The 2013 portion of the Capital Plan calls for spending approximately \$89.4 million for capital projects. Approximately 81.7% of this funding is allocated to the road and bridge rehabilitation projects, positive barrier projects, shoulder and guardrail improvements, surface treatment and restriping, and maintenance equipment and vehicles. Approximately 18.3% is allocated to various other capital projects including toll booths, interoperability costs, headquarter building upgrades, engineering services, *PIKEPASS* equipment, toll collection and information technology equipment and upgrades, and the replacement of headquarter pool and Oklahoma Highway Patrol vehicles and equipment. The 2013 portion of the five-year Capital Plan will be funded by bond proceeds, resources on hand and 2013 toll revenues.

Net Position by Component (Presented in Thousand of Dollars)

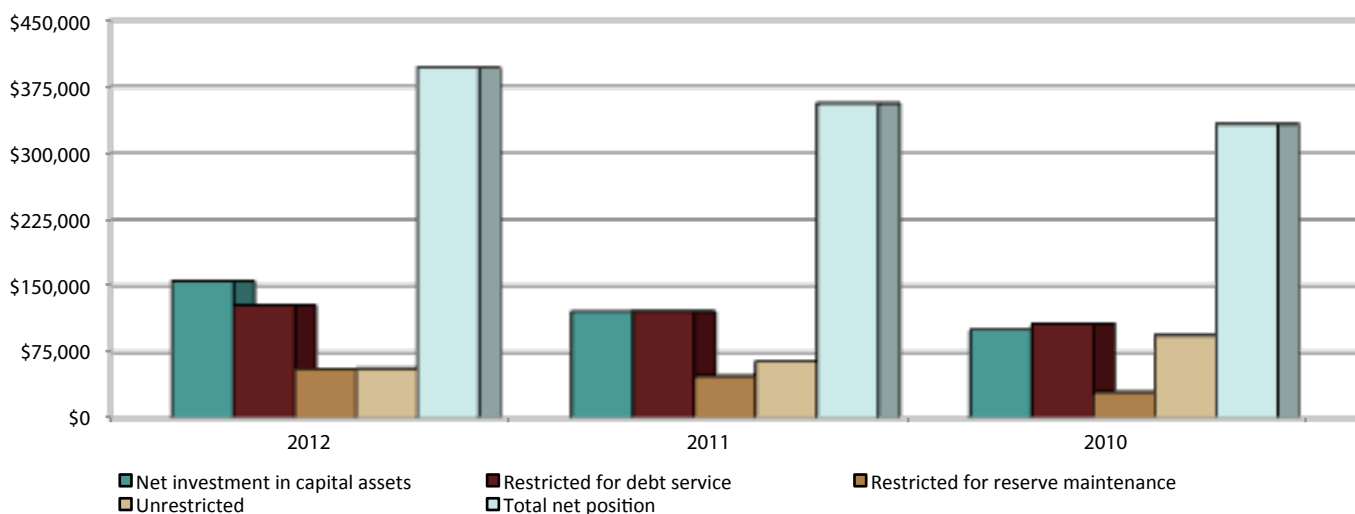


Table A-1: Net Position (in millions of dollars)

	2012	2011	2010
Current and other assets	\$ 334.5	\$ 380.2	\$ 230.0
Noncurrent restricted assets	141.4	142.5	137.1
Capital assets	1,147.0	1,095.0	1,117.6
Total assets	1,622.9	1,617.7	1,484.7
Total deferred outflows	159.3	167.4	116.8
Current liabilities	142.1	130.6	138.5
Noncurrent and other liabilities	1,243.6	1,298.5	1,130.0
Total liabilities	1,385.7	1,429.1	1,268.5
Net Position:			
Net investment in capital assets	155.6	121.1	100.7
Restricted	184.4	169.6	137.6
Unrestricted	56.5	65.3	94.7
Total net position	\$ 396.5	\$ 356.0	\$ 333.0

FINANCIAL ANALYSIS

Net Position

The Statements of Net Position report the OTA's net position and how it has changed. Net position is the difference between the OTA's assets and deferred outflows and its liabilities. Total net position is one way to measure the OTA's financial health or position. Over time, increases or decreases in net position can serve as one indicator of whether the financial position is improving or deteriorating. As shown above in Table A-1, the OTA's net position has increased each year. The OTA's total net position at December 31, 2012, was approximately \$396.5 million, as compared to \$356.0 million and \$333.0 million at December 31, 2011 and 2010, respectively.

A portion of the current year increase is derived from the retroactive application of Governmental Accounting Standards Board (GASB) Statement No. 62 "Codification of Account and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements." The Authority adopted the provisions of GASB 62 for 2012. The retroactive application of this pronouncement resulted in an approximate \$7.9 million cumulative effect for the capitalization of interest as it relates to the construction of capital assets. This change is reflected in the 'net investment in capital assets' portion of total Net Position at December 31, 2012. The net investment in capital assets has increased steadily as reflected in Table A-1. While a portion of current year growth is attributed to the change in accounting principle, the majority of the increase demonstrates OTA's continued commitment to preservation of and investment in the Turnpike System to provide convenient and safe roadways. As a result of the traffic operational and capacity analysis performed on the Creek and John Kilpatrick Turnpikes, a decision was made to widen a certain section of each of the urban roadways. In order to fund the expansion, the OTA issued Series 2011B Revenue Bonds in late December 2011. The widening construction projects on the Creek and John Kilpatrick Turnpikes began in 2012 and completion is anticipated over the next two years.

Construction Work in Progress (CWIP), as a component of the net investment in capital assets, increased by 258.3% to \$144.4 million at December 31, 2012 when compared to \$40.3 million at December 31, 2011. Current year capitalized interest represents \$8.7 million of that increase. At December 31, 2010, CWIP was \$52.6 million. In 2010, as heavy truck traffic began to return

to the Turnpike System, the OTA began to increase its level of capital projects. The OTA steadily maintained its level of capital projects to perform needed rehabilitation and improvement projects. As construction projects and corresponding CWIP are completed, these improvements are capitalized and offset by the corresponding depreciation expense. The OTA also restructured portions of its long-term debt in 2011. The issuance of the \$524.0 million in Series 2011A Refunding Revenue Bonds in October 2011 replaced \$533.3 million in outstanding debt service for the Series 2002 and 2006C&D Refunding Revenue Bonds, collectively. This also had a positive impact of the calculation of the net investment in capital assets for 2011 and 2012.

The amount reflected in restricted net position has also steadily grown to \$184.4 million at December 31, 2012, up from the \$169.6 million and \$137.6 million at the close of 2011 and 2010, respectively. Reserve Maintenance Fund deposits of \$38.7 million were made in 2012, \$38.1 million in 2011 and \$30.8 million in 2010. While the Reserve Maintenance Fund continues to be reinvested into the Turnpike System, the project outflows allocated to this fund do not always occur in the same year the deposits were made. At the end of December 31, 2012, with the determination of the costs necessary for the widening projects, the remaining Series 2011B Revenue Bond proceeds were being used to fund other capital improvement projects as set forth in the Capital Plan rather than using monies in the Reserve Maintenance Fund.

Unrestricted net assets include current and other assets less current liabilities. When compared to 2011, unrestricted net assets decreased \$8.8 million or 13.5%. This decrease is attributable to the decline in the Revenue and General Funds which are components of the current assets balance. Monies held in the Revenue and General Funds totaled \$55.9 million at December 31, 2012 as compared to \$70.1 million and \$100.8 million at the close of 2011 and 2010, respectively. The utilization of General Fund monies for programmed capital expenditures led to the current year reduction in unrestricted net assets.

Changes in Net Position

As depicted in Table A-2 on page 16, the OTA's total operating revenues in 2012 were approximately \$235.1 million, a 2.7% increase when compared to revenues of \$228.9 million in 2011, and a 2.4% increase over 2010 operating revenues of \$229.7 million. All three years reflect the toll increase that became

Table A-2: Changes in Net Position *(in millions of dollars)*

	2012	2011	2010
Operating revenues:			
Toll Revenue	\$ 233.5	\$ 227.6	\$ 228.4
Concession revenue	1.6	1.3	1.3
Total operating revenues	235.1	228.9	229.7
Operating expenses and depreciation:			
Toll Operations	19.2	18.8	18.2
Turnpike Maintenance	19.1	19.6	18.2
Engineering	8.6	8.5	3.4
Highway Patrol	13.4	13.4	12.9
PIKEPASS Customer Service	16.6	18.5	10.4
General Administration	2.1	2.2	2.4
Information technology	4.3	3.9	3.9
Controller	.8	.8	.8
Finance and Revenue	1.0	.7	.7
Executive	1.6	1.5	1.5
Authority	-	-	-
Depreciation and amortization	79.5	80.0	79.8
Total operating expenses and depreciation	166.2	167.9	152.2
Operating income	68.9	61.0	77.5
Net non-operating revenues (expenses)	(36.3)	(38.0)	(45.8)
Change in net assets	32.6	23.0	31.7
Total net assets, beginning of the year	356.0	333.0	301.3
Cumulative effect of change in accounting principle in 2012	7.9		
Total net assets, end of the year	\$ 396.5	\$ 356.0	\$ 333.0

effective August 2009 that countered what was then a staggering national economy leading to a decline in commercial traffic and lower toll revenues. Not only did the increased toll rates positively impact operating income in 2010, heavy truck traffic began to steadily increase as the economy began to recover.

Net toll revenues for 2012 were able to grow 2.6% over 2011 despite the major widening projects on the Creek and John Kilpatrick Turnpikes. Net toll revenues for the fourth quarter 2012, during increased construction activity on the widening projects and with the busiest exit on the John Kilpatrick Turnpike being closed since early November, remained relatively flat when compared to the fourth quarter 2011 revenues. When the original sections of the Creek and John Kilpatrick Turnpikes were designed, with consideration of their urban nature, the decision to accommodate future widening to the inside was incorporated, thus allowing for fairly consistent traffic flow during construction. During this major construction event, traffic impacts have been minimized and overall construction costs were not greatly impacted by extreme traffic control measures.

Total toll transactions for 2012 reported just below 155.3 million, a 3.1% increase over 2011 levels and a 1.0% increase over 2010 toll transactions. Heavy truck traffic continued its steady upward trend throughout 2012. Heavy truck traffic in 2012 reported a 3.7% gain over 2011 and a 5.5% over 2010. Passenger traffic for 2012 was 3.0% higher when compared to that of 2011 despite the 2012 fourth quarter lagging below the fourth quarter of 2011.

Total operating income for 2012 increased sharply to \$68.9 million or 13.0% when compared to the \$61.0 million in 2011, but down from the \$77.5 million in 2010. The operating income increase in 2012 was generated by greater toll revenues combined with a slight decrease in operating expenses. The dramatic decrease in operating income from 2010 to that of 2011 and 2012 was because of the increase in operating expenses.

The Maintenance Division has also experienced a bit of fluctuation in operating expenses from 2010 to 2012. The

Maintenance Division expended \$19.6 million in operating expenses in 2011, an approximate \$1.4 million increase over 2010. Nearly half of the increase related to several maintenance striping projects which occurred throughout the Turnpike System. Another significant portion of the increase related to the amount expended for salt and sand supplies in the first quarter of 2011 to contend with severe winter weather. The severe weather accumulated at such a rate and extended over several days so that the OTA also contracted for emergency snow removal personnel and additional equipment. In 2012, operating expenses for the Maintenance Division declined to \$19.1 million. The improved winter season in 2012 allowed for a decline in snow and ice supplies and other related winter weather expenses. These decreases were offset by concrete panel repairs along the Turnpike System.

The Engineering Division operating expenses have remained consistent between 2012 and 2011 after reflecting a \$5.1 million increase in total operating expenses in 2011 when compared to 2010. In 2011, several on-going feasibility studies were in progress related to the corridor studies for the Creek, John Kilpatrick and Turner Turnpikes and the Gilcrease Expressway in Tulsa. There was also an increase between 2010 and 2011 of certain repair projects which were included in operating expenses. Expenses for projects which merely return a capital asset to its original value and life expectancy are reflected as current year operating expenses. For the current year, the OTA had a large pavement rehabilitation project on the Will Rogers Turnpike that was included in current year operating expenses, along with several emergency bridge repairs on Turner, Will Rogers and H.E. Bailey Turnpikes. The expense associated with these maintenance projects resulted in a steady level of operating expenses.

The operating expenses for the PIKEPASS Customer Service Division increased \$8.1 million in 2011 when compared to 2010 and then leveled off and decreased \$1.9 million in 2012. The sharp jump in operating expenses was the result of the OTA's

Table A-3: Capital Assets (net of depreciation, in millions of dollars)

	2012	2011	2010
Roads and bridges	\$ 419.1	\$ 447.8	\$ 470.6
Construction work in progress	144.4	40.3	52.6
Improvements	300.9	326.3	306.2
Land	163.0	162.9	162.9
Buildings	50.5	52.0	51.9
Equipment	17.0	18.8	23.7
Capitalized interest	52.1	46.9	49.7
Total net capital assets	\$ 1,147.0	\$ 1,095.0	\$ 1,117.6

migration to a new type of electronic toll tag. OTA began issuing new sticker tags in late 2010. The new sticker tags are accounted for as inventory using the consumption method rather than as a capital asset. Accordingly, tags issued are reflected directly as an operating expense when tags are issued to patrons, rather than as a component of depreciation expense. The complete transition to the sticker tags is anticipated to be finalized in early 2013. As the project moves closer to concluding, the number of tags remaining to be replaced declines. Because the replacement program did not begin until late 2010, the expense impact was less significant in total to the 2010 operating expenses than that of 2011 and 2012. Also, in 2011 and 2012, the PPS Division contracted with a third-party vendor to assist in this replacement effort.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

The OTA has invested approximately \$2,556.0 million and \$2,439.1 million in capital assets, including roads, bridges, buildings, land and equipment as of December 31, 2012 and 2011, respectively. In 2012, accumulated depreciation and amortization on capital assets increased 4.8%, as compared to 2011, to a total of \$1,409.0 million. At December 31, 2011, net capital assets (including additions and disposals, net of depreciation) totaled approximately \$1,095.0 million, a decrease of 2.0% when compared to net capital assets of \$1,117.6 on December 31, 2010, (see Table A-3). At December 31, 2012, net capital assets were \$1,147.0 million. The net 4.8% increase in capital assets for 2012 when compared to 2011 was primarily the result of the increase in construction work in progress (CWIP) offset by depreciation for the year.

The majority of the projects completed in the last several years have been road and bridge rehabilitation projects. Therefore the decline in the category, roads and bridges, relates mainly to depreciation expense offset by the addition of an interchange project. A new interchange on the Creek Turnpike, at Aspen Avenue, was completed.

In 2010, the Authority reestablished a brisker construction pace. As a result, in 2010, CWIP climbed from \$7.8 million to \$52.6 million. In 2011, many of those projects were completed and capitalized leaving a 2011 CWIP ending balance of \$40.3 million. In 2012, CWIP increased 258.3% to \$144.4 million with several of the road and bridge rehabilitation projects in the final stages of completion. Also, in CWIP, were the construction projects funded by the Series 2011B Second Senior Revenue Bonds. These bond proceeds accounted for 45.6% or \$65.9 million of the CWIP total of \$144.4 million at December 31, 2012. The widening projects account for \$54.5 million of the \$65.9 million expended bond proceeds. These proceeds are being used to fund the widening

projects on the Creek and John Kilpatrick Turnpikes, as well as a number of other construction projects. These additional projects are currently in the Authority's Capital Plan and now that the projected cost of the widening projects has been ascertained, any remaining bond proceeds will be used to pay for other qualified projects. Other projects utilizing the Series 2011B Second Senior Revenue Bond proceeds include positive barrier projects and safety improvements on various turnpikes, bridge and road projects on various turnpikes and interchange reconstruction on the H.E. Bailey and Turner Turnpikes. CWIP also includes the associated capitalized interest for these projects.

Road and bridge rehabilitation projects are classified as Improvements. Depreciation expense in the amount of \$36.6 million was recognized in the Improvements category. In 2012, safety improvements were made on the Will Rogers at Interchange SH-266. A road rehabilitation project was completed on the Will Rogers Turnpike, as well as on the Muskogee Turnpike.

The category, Equipment, decreased \$1.8 million from 2011 to 2012 and \$4.9 million from 2010 to 2011. A significant portion of the decrease over these years is attributed to the removal of the transponders from capital assets. The transponders are being replaced by the new sticker tags which are being classified as inventory items rather than as a capital asset. The transponder tag was returned to OTA when the patron no longer needed it. Sticker tags are non-transferable and are therefore expensed when issued to patrons. Current year additions reflect the capitalization of toll equipment, including the lane controller upgrade project. Another component of current year increases was the purchase of data processing equipment for the secondary data center.

The Authority capitalizes interest costs incurred on revenue bonds used to finance the construction or acquisition of assets, offset by the amount of interest earned on the invested proceeds. Additionally, with the implementation of GASB 62, the Authority allocates and capitalizes interest for constructed assets not related to a specific debt issue by applying the cost of the borrowing rate to qualifying assets. As a result of the 2012 implementation of GASB 62, the Authority recorded a cumulative effect of \$7.9 million for the retroactive application of this change in accounting principle. An increase of capitalized interest of \$11.6 million was offset by \$3.7 million of accumulated amortization. This net increase is reflected in the increase in capitalized interest of \$5.2 million, net of the current year amortization expense which is included with accumulated depreciation.

For additional information regarding the OTA's capital assets, please see the disclosures in the notes to the financial statements on pages 26 and 32 of the financial section of this report.

Table A-4: Schedule of Outstanding Bonds as of December 31, 2012 and 2011

	2012	2011
Refunding 2nd Senior Revenue Bonds - Series 2002A	\$ -	\$ 15,060,000
Refunding 2nd Senior Revenue Bonds - Series 2002B	-	12,050,000
Refunding 2nd Senior Revenue Bonds - Series 2006A	40,030,000	61,825,000
Refunding 2nd Senior Revenue Bonds - Series 2006B	106,160,000	106,160,000
Refunding 2nd Senior Revenue Bonds - Series 2006E	106,160,000	106,160,000
Refunding 2nd Senior Revenue Bonds - Series 2006F	106,160,000	106,160,000
Refunding 2nd Senior Revenue Bonds - Series 2007A	44,945,000	45,140,000
Refunding 2nd Senior Revenue Bonds - Series 20011A	522,155,000	524,010,000
Refunding 2nd Senior Revenue Bonds - Series 20011B	159,650,000	159,650,000
Total Outstanding Bonds	\$ 1,085,260,000	\$ 1,136,215,000

Debt Administration

Turnpike bond sales must be approved by the Council of Bond Oversight and must comply with rules and regulations of the United States Treasury Department and the United States Securities and Exchange Commission. The OTA's noncurrent debt included revenue bonds payable, a payable to the ODOT, the Compass Loan and a derivative instrument liability. At December 31, 2012, the OTA had approximately \$1,085.3 million in revenue bonds outstanding. The payable to the ODOT at December 31, 2012 and 2011, was approximately \$52.4 million and \$52.1 million, respectively. At December 31, 2011, the fixed rate revenue bonds outstanding totaled \$817.7 million. At December 31, 2012, the fixed rate revenue bonds outstanding totaled \$766.8 of the revenue bonds outstanding and are insured and rated Aa3 by Moody's Investors Service (Moody's), and AA- by both Fitch Ratings (Fitch) and Standard and Poor's Rating Service (S&P) with a stable rating outlook. The variable rate Series 2006B-F Bonds totaled \$318.5 million and are also rated Aa3/AA-/AA-.

On October 13, 2011, the OTA closed on the delivery of the Series 2011A Refunding Second Senior Revenue Bonds totaling \$524,010,000. These bonds were structured as tax-exempt fixed rate bonds and refunded the 2013-2022 maturities of the Series 2002A and 2002B Refunding Second Senior Revenue Bonds and the Series 2006C and 2006D Refunding Second Senior Revenue Bonds. With the refunding of the Series 2006C&D Bonds, the OTA also terminated two of its corresponding interest rate swap agreements. Through this refunding, the OTA realized a net present value savings of over \$19.6 million.

On December 15, 2011, the OTA closed on the delivery of the Series 2011B Second Senior Revenue Bonds totaling \$159,650,000. These bonds are being used to fund expansion projects on the Creek and John Kilpatrick Turnpikes and other capital improvement projects as remaining proceeds are available. Construction on the widening projects began in 2012.

The variable rate Series 2006B-F Bonds have corresponding interest rate swap agreements to effectively achieve a synthetic fixed rate on these bonds of 3.859%. The fair market value of these swap agreements fluctuates daily based on market conditions. The Authority's financial advisor has calculated the fair value of the Authority's swap agreements based upon the

expected forward rates for 68% of LIBOR and discounted cash flows. On a current mark-to-market basis, using a termination date of December 31, 2012, the net present value of the three swap agreements attributable to the three series of variable rate bonds would have required the Authority to make an estimated combined termination payment, in the event that all the swaps were terminated, of approximately \$79.6 million. Meeting the definition of a qualified hedge, these derivatives are presented on the Statements of Net Position, page 20, as both a deferred outflow of resources and an offsetting derivative instrument liability.

In December 2009, the OTA entered into a \$35.0 million loan agreement with BBVA Compass Bank in order to fund a portion of the revenue bond reserve requirement related to the Second Senior Bonds. The OTA had surety bonds from Financial Guaranty Insurance Company (FGIC) but when the insurance company was downgraded by rating agencies, an additional solution was necessary. In conjunction with the terms of the loan agreement, the proceeds from this transaction were invested in a certificate of deposit with BBVA Compass Bank which is guaranteed by the Federal Home Loan Bank in the form of a letter of credit. Interest paid on this loan for 2012 was just over \$0.3 million. The Authority funded a portion of the reserve requirement with the issuance of the Series 2011B Bonds and also deposited an additional \$5.0 million to the Revenue Reserve Account. As a result, in November 2012, this loan was amended and restated. The outstanding balance of this loan and corresponding cash equivalent on December 31, 2012, was reduced to approximately \$19.5 million.

On August 1, 2012, the Series 2006B Bonds were remarketed in a term rate mode at an index rate and purchased by RBC Capital Markets, LLC. The index rate is 68% of 30-day LIBOR plus 58 basis points. The bonds are subject to a special mandatory tender on July 31, 2015. The Authority maintains the right to refund the Series 2006B Bonds on a fixed rate basis to maturity, and cancel the related interest rate swap, at any time at the option of the Authority. As a result of this agreement, the standby bond purchase agreement from Royal Bank of Canada was canceled as of such date. For more detailed information on the OTA's long-term debt activity, please refer to the disclosures in the notes to the financial statements on pages 33-37 of the Financial Section of this report.

ECONOMIC FACTORS AND NEXT YEAR’S BUDGET

Economist Dan Rickman of Oklahoma State University at the 2013 Oklahoma Economic Outlook Conference said that Oklahoma is expected to see continued job growth in 2013 as the State continues to bounce back from the economic struggles seen in recent years. As reported by Martin Crutsinger of the Associated Press, February 27, 2013, of Ben Bernanke’s remarks during his semiannual monetary report to Congress, that the Federal Reserve will continue to purchase Treasury and mortgage bonds of \$85 billion a month. This policy helps to ensure low long-term interest rates, which allows for increase sales in the housing and automobile sectors. A low long-term interest rate helps to boost a recovering economy and hopefully leads to a lower unemployment rate. Borrowing and spending are needed to stimulate growth in the economy. Thus far, this policy has left inflation in check. With this policy in place, the Federal Reserve hopes to achieve a maximization in employment while maintaining low inflation. With the unemployment rate remaining high at 7.9% and inflation low, the Federal Reserve will continue with this same policy and the purchase of federal bonds.

CONTACTING THE OTA’S FINANCIAL MANAGEMENT

This financial report is designed to provide our bondholders, patrons and other interested parties with a general overview of the OTA’s finances and to demonstrate the OTA’s accountability for the money it receives. Questions about this report or requests for additional financial information should be addressed to the Oklahoma Turnpike Authority’s Controller Division, P. O. Box 11357, Oklahoma City, OK 73136-0357.

Table A-5: Toll Transactions

Year	Heavy Truck Traffic
2006	10,185,004
2007	10,243,328
2008	10,205,129
2009	9,126,013
2010	9,628,735
2011	9,802,749
2012	10,160,574

Transactions on the Turnpike System mirrored a gradual return of favorable national economic conditions. Heavy truck traffic maintained an upward growth trend throughout 2012, resulting in a 3.7% increase over 2011 levels. Although transactions for this class in 2012 remain below 2006 levels, the trend reflects that the national economy is continuing its road to recovery. However, with rising fuel prices, passenger traffic may be negatively impacted. The OTA will continue to closely monitor and adjust revenue expectations and expenses as deemed necessary.

With these economic conditions in mind, the OTA’s 2013 Annual Budget, adopted by the Authority in November, 2012, includes approximately \$73.2 million for the Operating and Maintenance budget and \$69.6 million for capital projects funded through the Reserve Maintenance Fund and General Fund budgets. The Series 2011B proceeds will also be used to expand the Turnpike System on the Creek and John Kilpatrick Turnpikes, as well as to complete other capital projects. The OTA’s 2013 Annual Budget reflects the Authority’s commitment to patron safety and responsiveness to both current economic conditions and patron expectations.

Statements of Net Position, December 31, 2012 and 2011

Assets:	<u>2012</u>	<u>2011</u>
Current assets:		
Cash and cash equivalents-unrestricted (note 3)	\$ 24,584,721	\$ 15,484,152
Investments-unrestricted (note 3)	31,271,860	54,643,250
Cash and cash equivalents-restricted (note 3)	222,943,634	229,656,176
Investments-restricted (note 3)	39,725,447	66,300,068
Accounts receivable (note 11)	3,767,762	2,275,486
Accrued interest receivable-unrestricted	129,687	263,335
Accrued interest receivable-restricted	1,703,432	352,688
Tag inventory	3,187,421	3,237,894
Materials inventory	3,036,663	3,214,913
Prepaid expenses	-	176,576
Total current assets	<u>330,350,627</u>	<u>375,604,538</u>
Noncurrent assets:		
Cash and cash equivalents-restricted (note 3)	32,089,087	31,443,145
Investments-restricted (note 3)	<u>109,326,048</u>	<u>111,067,039</u>
Total noncurrent cash, cash equivalents and investments	141,415,135	142,510,184
Capital assets: (note 4)		
Depreciable, net	839,645,838	891,773,167
Land	162,965,844	162,942,443
Construction work in progress	<u>144,399,872</u>	<u>40,262,832</u>
Net capital assets	1,147,011,554	1,094,978,442
Revenue bond issuance costs (net of accumulated amortization of \$1,376,828 and \$990,950 in 2012 and 2011, respectively)	<u>4,178,342</u>	<u>4,563,970</u>
Total noncurrent assets	<u>1,292,605,031</u>	<u>1,242,052,596</u>
Total assets	<u>1,622,955,658</u>	<u>1,617,657,134</u>
Deferred Outflows of Resources:		
Unamortized net deferred debit on refunding (note 7)	79,616,263	86,744,472
Accumulated change in fair value of hedging derivative (Note 7)	<u>79,639,176</u>	<u>80,712,726</u>
Total deferred outflows of resources	<u>159,255,439</u>	<u>167,457,198</u>
Liabilities:		
Current liabilities:		
Accounts payable and accrued expenses (note 11)	12,628,515	14,455,925
Payable from restricted assets:		
Accounts payable and accrued expenses payable (note 11)	18,699,521	2,475,768
Accrued interest payable	18,795,549	9,916,963
Unearned revenue	23,129,986	22,309,251
Arbitrage rebate payable to U.S. Treasury	36,660	2,982,634
Current portion of long-term debt (note 7)	<u>68,799,991</u>	<u>78,444,991</u>
Total current liabilities	142,090,222	130,585,532
Noncurrent liabilities:		
Accounts payable and accrued expenses (note 11)	1,358,346	1,392,427
Long-term debt, including unamortized net premiums of \$74,267,186 and \$79,115,943 in 2012 and 2011, respectively (note 7)	1,110,217,195	1,164,375,952
Payable to Department of Transportation (note 10)	52,432,561	52,066,122
Derivative instrument liability (note 7)	<u>79,639,176</u>	<u>80,712,726</u>
Total noncurrent liabilities	<u>1,243,647,278</u>	<u>1,298,547,227</u>
Total liabilities	<u>1,385,737,500</u>	<u>1,429,132,759</u>
Net position:		
Invested in capital assets, net of related debt	155,630,576	121,115,045
Restricted for debt service	128,114,333	121,357,804
Restricted for reserve maintenance	56,274,412	48,187,531
Unrestricted	56,454,276	65,321,193
Commitments and contingencies (notes 12 and 13)	-	-
Total net position	<u>\$ 396,473,597</u>	<u>\$ 355,981,573</u>

See accompanying notes to financial statements

Statements of Revenues, Expenses and Changes in Net Position, Years Ended December 31, 2012 and 2011

	<u>2012</u>	<u>2011</u>
Operating revenues:		
Tolls	\$ 233,496,841	\$ 227,624,157
Concessions	<u>1,582,103</u>	<u>1,309,045</u>
Total operating revenues	235,078,944	228,933,202
Operating expenses:		
Toll Operations	19,189,662	18,768,021
Turnpike Maintenance	19,076,963	19,661,071
Engineering	8,589,036	8,522,326
Highway Patrol	13,368,516	13,350,248
PIKEPASS Customer Service	16,572,888	18,502,959
General Administration	2,123,849	2,178,530
Information Technology	4,278,931	3,878,213
Controller	861,902	859,289
Finance and Revenue	1,059,590	720,685
Executive	1,570,077	1,474,487
Authority	<u>14,504</u>	<u>2,193</u>
Total operating expenses before depreciation and amortization	<u>86,705,918</u>	<u>87,918,022</u>
Operating income before depreciation and amortization	148,373,026	141,015,180
Depreciation and amortization (note 4)	<u>(79,504,040)</u>	<u>(80,001,928)</u>
Operating income	<u>68,868,986</u>	<u>61,013,252</u>
Non-operating revenues (expenses):		
Interest earned on investments	4,967,545	4,755,502
Net increase in fair value of investments	(118,316)	189,497
Interest expense on revenue bonds outstanding	(42,615,165)	(44,495,597)
Other revenues	<u>1,451,865</u>	<u>1,489,795</u>
Net non-operating expenses	<u>(36,314,071)</u>	<u>(38,060,803)</u>
Change in net position	32,554,915	22,952,449
Total net position, beginning of the year	355,981,573	333,029,124
Cumulative effect of change in accounting principle (note 1)	<u>7,937,109</u>	<u>-</u>
Total net position, end of the year	<u>\$ 396,473,597</u>	<u>\$ 355,981,573</u>

See accompanying notes to financial statements

Statements of Cash Flows, Years Ended December 31, 2012 and 2011

	<u>2012</u>	<u>2011</u>
Cash flows from operating activities:		
Receipts from patrons	\$ 234,554,856	\$ 228,393,321
Receipts from concessionaires	1,589,426	1,325,730
Receipts from other sources	1,304,316	1,698,589
Payments to service providers	(53,570,399)	(56,584,188)
Payments to employees	<u>(31,829,344)</u>	<u>(31,714,259)</u>
Net cash flows provided by operating activities	<u>152,048,855</u>	<u>143,119,193</u>
Cash flows from noncapital financing activities:		
Proceeds from motor fuel tax apportionment transfers	41,393,037	40,414,346
Payments to the Department of Transportation (ODOT)	(41,393,037)	(40,414,346)
Interest earned and recorded as payable to the ODOT	<u>366,439</u>	<u>415,856</u>
Net cash flows provided by noncapital financing activities	<u>366,439</u>	<u>415,856</u>
Cash flows from capital and related financing activities:		
Issuance of 2011A Refunding Bonds	-	524,010,000
Refund of excess (transfer to) escrow for 2002 and 2006 defeased bonds	1,107,176	(542,832,908)
Premium on issuance of 2011A Refunding Bonds	-	68,581,151
Swap termination payment for defeased bonds	-	(51,298,000)
Issuance of 2011B Revenue Bonds	-	159,650,000
Premium on issuance of 2011B Revenue Bonds	-	11,489,640
Payment of 2011 bond issuance costs	(249)	(3,482,165)
(Decrease) increase in bond issuance cost payable	(62,762)	62,762
Principal payment to retire long-term debt	(58,955,000)	(54,645,000)
Interest paid on long-term debt outstanding	(41,230,664)	(48,562,047)
Acquisition and construction of capital assets	<u>(102,612,987)</u>	<u>(56,698,208)</u>
Net cash flows (used in) provided by capital and related financing activities	<u>(201,754,486)</u>	<u>6,275,225</u>
Cash flows from investing activities:		
Purchase of investments	(145,011,317)	(164,603,526)
Proceeds from sales and maturities of investments	196,580,003	119,583,285
Interest received	3,750,449	4,914,831
(Decrease) increase in arbitrage funds payable to U. S. Treasury	<u>(2,945,974)</u>	<u>522,401</u>
Net cash flows provided by (used in) investing activities	<u>52,373,161</u>	<u>(39,583,009)</u>
Net increase in cash and cash equivalents	3,033,969	110,227,265
Cash and cash equivalents, January 1 (including \$261,099,321 and \$118,797,313 for 2012 and 2011, respectively, reported in restricted assets)	<u>276,583,473</u>	<u>166,356,208</u>
Cash and cash equivalents, December 31 (including \$255,032,721 and \$261,099,321 for 2012 and 2011, respectively, reported in restricted assets)	<u>\$ 279,617,442</u>	<u>\$ 276,583,473</u>

See accompanying notes to financial statements

(Continued)

Statements of Cash Flows, Years Ended December 31, 2012 and 2011

	<u>2012</u>	<u>2011</u>
Reconciliation of operating income to net cash provided by (used in) operating activities:		
Operating income	\$ 68,868,986	\$ 61,013,252
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation and amortization	79,504,040	80,001,928
Other non-operating revenue (expense)	1,451,865	1,489,795
Changes in assets and liabilities:		
Decrease in accounts receivable	322,893	218,044
Decrease in prepaid expense	176,576	43,038
Decrease (increase) in tag inventory	50,473	(293,288)
Decrease (increase) in materials inventory	178,250	(90,251)
Increase in accounts payable and accrued expenses	675,037	162,651
Increase in unearned revenue	820,735	574,024
Total adjustments	<u>83,179,869</u>	<u>82,105,941</u>
Net cash flows provided by operating activities	<u>\$ 152,048,855</u>	<u>\$ 143,119,193</u>
Noncash investing, capital, and financing items:		
Unrealized gain on investments	386,041	128,845
Decrease in net deferred debit	(1,107,176)	55,082,668
Decrease in derivative instrument liability	(1,073,550)	50,381,025
Cumulative effect of change in accounting principle	7,937,109	-

See accompanying notes to financial statements

Notes to Financial Statements, Years Ended December 31, 2012 and 2011**Note 1. Nature of the Organization and Summary of Significant Accounting Policies**

The financial statements of the Oklahoma Turnpike Authority (the Authority), have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to government units. The Authority has adopted the pronouncements of the Governmental Accounting Standards Board (GASB), which is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the Authority's accounting policies are described below:

A. Reporting Entity

The Oklahoma Turnpike Authority is an instrumentality of the State of Oklahoma (the State) and a body corporate and politic created by statute in 1947. The Authority is authorized to construct, maintain, repair, and operate turnpike projects at locations authorized by the Legislature of the State of Oklahoma and approved by the State Department of Transportation. The Authority receives its revenues from turnpike tolls and a percentage of the turnpike concession sales. The Authority may issue Turnpike Revenue Bonds for the purpose of paying the costs of turnpike projects and Turnpike Revenue Refunding Bonds for the purpose of refunding any bonds of the Authority then outstanding. Turnpike Revenue Bonds are payable solely from the tolls and other revenues of the Authority and do not constitute indebtedness of the State.

The Authority is a component unit of the State and is combined with other similar funds to comprise the Enterprise Funds of the State. The Authority's governing body consists of the Governor (ex-officio) and six members who are appointed by the Governor, by and with the consent of the State Senate. The Governor may remove any member of the Authority, at any time, with or without cause. The members are appointed to represent defined geographical districts and to serve without pay for terms of eight years. The Authority has full control over all operations, but must comply with certain bond indentures and Trust Agreements. The Authority employs a Director to manage the day-to-day operations.

In evaluating how to define the Authority, for financial reporting purposes, management has determined that there are no entities over which the Authority exercises significant influence. Significant influence or accountability is based primarily on operational or financial relationships with the Authority. Since the Authority does not exercise significant influence or accountability over other entities, it has no component units.

B. Basis of Accounting

The operations of the Authority are accounted for as an enterprise fund on an accrual basis in order to recognize the flow of economic resources. Under this basis, revenues

are recognized in the period in which they are earned, expenses are recognized in the period in which they are incurred, depreciation of assets is recognized, and all assets and liabilities associated with the operation of the Authority are included in the Statements of Net Position. The principal revenues of the Authority are toll revenues received from patrons. Deposits of prepayments from *PIKEPASS* patrons are recorded as unearned revenue on the Statements of Net Position and are recognized as toll revenue when earned. The Authority also recognizes as operating revenue the rental fees received from concessionaires from operating leases on concession property. Operating expenses for the Authority include the costs of operating the turnpikes, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

The prevailing Trust Agreement dated February 1, 1989 and all supplements thereto (the Trust Agreement) require that the Authority adopt generally accepted accounting principles for government entities, but it also requires that certain funds and accounts be established and maintained. The Authority consolidates these funds and accounts for the purpose of enterprise fund presentation in its external financial statements.

C. Changes in Accounting Principles

For the year ended December 31, 2012, the Authority adopted the provisions of GASB Statement No. 62 "Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements." GASB 62 incorporates certain accounting and financial reporting guidance that is included in pronouncements of the Financial Accounting Standards Board Statements and Interpretations and Accounting Principles Board opinions issued on or before November 30, 1989, which do not conflict with or contradict GASB pronouncements for all state and local governments. Retroactive application of GASB 62 resulted in an approximate \$7,937,000 cumulative effect for the capitalization of interest as it relates to the construction of capital assets. This change is presented on the 2012 Statement of Revenues, Expenses, and Change in Net Position.

The Authority also adopted the provisions of GASB Statement No. 63 "Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources and Net Position." GASB 63 introduces and defines as financial statement elements, deferred outflows of resources as a consumption of net assets and deferred inflows of resources as an acquisition of net assets which are applicable to a future period and distinct from assets and liabilities. The Authority's implementation of GASB 63 required renaming net assets as net position and a presentation of deferred outflows of resources as a separate distinction on the Statements of Net Position. Included within this section are two elements, the accumulated change in fair value of the hedging derivative and the reclassification from long-term

debt of the unamortized net deferred debit on refunding; this reclassification is reflected for both periods presented. Further discussion of these elements is included in Note 7.

D. Budget

Operating budgets are adopted on a modified accrual (non-GAAP) basis for Revenue Fund expenses, Reserve Maintenance Fund deposits and General Fund project expenses. Project-length financial plans are established for all Reserve Maintenance and General Fund projects and for all new construction projects. All non-project related, unexpended budget amounts lapse at calendar year end. Expenses are recognized in the period in which they are paid rather than the period in which they are incurred for budgetary control purposes. Depreciation is not recognized as an expense, but capital outlays are recognized as expenses for budgetary control purposes. These expenses are reclassified for the purpose of preparing financial reports in accordance with GAAP. See additional information regarding legal compliance for budgets in Note 2.

E. Cash, Cash Equivalents and Investments

Cash includes amounts in demand deposits. Cash equivalents include all highly liquid deposits with an original maturity of three months or less when purchased. These deposits are fully collateralized or covered by federal deposit insurance. The carrying amount of the investments is fair value. The net change in fair value of investments is recorded on the Statements of Revenues, Expenses and Changes in Net Position and includes the unrealized and realized gains and losses on investments.

F. Inventory

Inventories of *PIKEPASS* sticker tags are valued at the lower of cost or market using the first-in-first-out method. These inventories are charged to expense during the period in which they are consumed, in accordance with the consumption method.

Inventories of turnpike maintenance materials and supplies are valued at the lower of cost or market using the average cost method. These inventories are charged to expense during the period in which the maintenance or repair occurs.

G. Restricted Assets

Certain proceeds of the Turnpike Revenue Bonds are restricted by applicable bond covenants for construction or set aside as reserves to ensure repayment of the bonds. Certain assets advanced to the Authority monthly from motor fuel excise taxes are restricted in accordance with the Trust Agreement for the purpose of paying debt interest and principal if other available sources are not sufficient (see Note 10). Also, certain other assets are accumulated and restricted on a monthly basis in accordance with the Trust Agreement for the purpose of paying debt interest and principal payments that are due on a semi-annual and annual basis, respectively, and for the purpose of maintaining

the reserve funds at the required levels. Payments from these restricted accounts are strictly governed by the Trust Agreement and are only made in compliance with the Trust Agreement. Limited types of expenses may be funded from these restricted accounts. Those types of expenses which do not meet these standards are funded from unrestricted accounts. The funds and accounts are established as follows:

- The “Senior Bond Interest and Sinking Accounts” are established as sinking funds for the payment of interest and principal of the senior lien revenue bonds.
- The “Subordinate Bond Interest and Sinking Accounts” are established as sinking funds for the payment of interest and principal of the subordinate lien revenue bonds.
- The “Senior Bond Reserve Accounts” are established for the purpose of paying interest and maturing principal in the event that monies held in the “Senior Bond Interest and Sinking Accounts” and “Turnpike Trust Fund,” and monies available in the “General Fund” and “Reserve Maintenance Fund” are insufficient for such purpose.
- The “Subordinate Bond Reserve Account” is established for the purpose of paying interest and maturing principal in the event that monies held in the “Subordinate Bond Interest and Sinking Accounts” and “Turnpike Trust Fund,” and monies available in the “General Fund” and “Reserve Maintenance Fund” are insufficient for such purpose.
- The “Turnpike Trust Fund” is established for the purpose of depositing and segregating the apportionments of motor fuel excise taxes by the Oklahoma Tax Commission derived from fuel consumed on all Authority turnpikes and can be used only to compensate for any deficiency in the monies otherwise available for the payment of bond interest and principal (see Note 10).
- The “Reserve Maintenance Fund” is established for the purpose of applying and holding monies in reserve to pay the cost of resurfacing, extraordinary maintenance or repairs, engineering expenses, insurance premiums or self-insurance reserves and interest and maturing principal if monies in the “Senior Bond Interest and Sinking Accounts” and “Subordinate Bond Interest and Sinking Accounts” are insufficient for such purposes.
- The “Construction Funds” are established for the purpose of holding bond proceeds and other financing sources to be used to pay the costs of turnpike construction or improvements.

The Authority has also established the following additional funds by policy for the purpose of restricting monies for which the Authority is liable to others:

- The “Arbitrage Rebate and Interest Fund” is established for the purpose of holding and paying arbitrage investment earnings to the U.S. Treasury as a result of

investing tax exempt bond proceeds at rates of return exceeding the maximum amount that is permitted under the applicable tax code.

- The “*PIKEPASS* Prepayment Fund” is established for the purpose of receiving and holding prepayments received from turnpike patrons using the electronic vehicle identification method of paying tolls.

H. Compensated Absences

Vested or accumulated vacation leave is recorded as an expense and a liability as the benefits accrue to employees. The portion that is estimated to be due within one year is included with the current liabilities. There are no accumulating sick leave benefits that vest for which any liability must be recognized.

I. Capital Assets

All capital assets are stated at cost. Capital assets are defined as assets with initial, individual costs exceeding \$5,000 to \$25,000 depending on asset category. Depreciation is computed on the straight-line method over the following estimated useful lives:

Roads and bridges	30 years
Improvements	5-30 years
Buildings	5-30 years
Equipment	3-7 years
Capitalized Interest	15-30 Years

A full month’s depreciation is taken in the month an asset is placed in service. When property and equipment are disposed, depreciation is removed from the respective accounts, and the resulting gain or loss, if any, is recorded in operations.

Interest costs incurred on revenue bonds used to finance the construction or acquisition of assets are capitalized. The amount of interest capitalized is calculated by offsetting interest expense incurred from the date of the borrowing until completion of the project with interest earned on invested proceeds over the same period. The amount of interest capitalized to construction work in progress for these projects in 2012 was approximately \$7,271,000 (interest expense of \$7,453,000 offset by earnings of \$182,000); no interest expense for these bonds was incurred, nor capitalized, in 2011.

Additionally, with the implementation of GASB 62, the Authority allocates and capitalizes interest for other constructed assets by applying the cost of borrowing rate to qualifying assets. The Authority capitalized approximately \$1,395,000 to construction work in progress for 2012. The cumulative effect of the retroactive application of GASB 62 resulted in an increase of approximately \$11,609,000 of capitalized interest and \$3,672,000 in related accumulated amortization. Amortization of capitalized interest is included in depreciation expense. Approximately \$41,443,000 and \$42,785,000 in interest expense was incurred in 2012 and 2011, respectively.

J. Deferred Outflows of Resources

In addition to assets, the Statements of Net Position also include a separate section, deferred outflows of resources, which represents a consumption of net position that applies to future periods and will not be recognized as an outflow of resources or expense until then. The Authority has two items which qualify for reporting in this category. The unamortized net deferred debit on refunding represents the difference between the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The accumulated change in fair value of hedging derivative results from the Authority’s synthetic fixed rate swap agreements related to the Series 2006B-F bonds. See Note 7 for further discussion.

K. Net Bond Premiums and Bond Issuance Costs

Net bond premiums are presented as additions to the face amount of bonds payable on the Statements of Net Position. Bond issuance costs are presented on the Statements of Net Position. The net premiums and issuance costs are amortized over the life of the bonds on a method that approximates the effective interest method. Amortization expense related to net bond premiums was approximately \$4,849,000 and \$1,773,000 for the years ended December 31, 2012 and 2011, respectively, and is included as a component of interest expense on revenue bonds outstanding on the Statements of Revenues, Expenses and Changes in Net Position. Depreciation and amortization expense includes amortization of bond issuance costs of approximately \$386,000 and \$428,000 for 2012 and 2011, respectively.

L. Arbitrage Rebate Payable

The Tax Reform Act of 1986 imposed additional restrictive regulations, reporting requirements and arbitrage rebate liability on issuers of tax-exempt debt. This Act requires the remittance to the Internal Revenue Service (IRS) of 90% of the cumulative rebatable arbitrage within 60 days of the end of each five-year reporting period following the issuance of governmental bonds. The Authority’s policy is to record the estimated amount owed annually as a liability. The Authority’s cumulative arbitrage rebate liability at December 31, 2012 and 2011, was approximately \$37,000 and \$2,983,000, respectively.

M. Income Taxes

The Authority is an instrumentality of the State of Oklahoma. As such, income earned in the exercise of its essential government functions is exempt from state or federal income taxes.

N. Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported

amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Note 2. Legal Compliance-Budgets

On or before October 10 each year the Authority is required to prepare a preliminary budget of current expenses, monthly deposits to the Reserve Maintenance Fund, and the purposes for which the monies held in the Reserve Maintenance Fund will be expended for the ensuing year. Copies of the preliminary budget must be filed with the bond Trustee and each depository, and mailed to the consulting engineers, traffic engineers and all bondholders who have filed their names and addresses with the Secretary and Treasurer of the Authority. If the Trustee or the owners of 5% in aggregate principal amount of outstanding bonds request the Authority in writing on or before November 1 in such a year, the Authority shall hold a public hearing on or before November 20. The Authority is required by the Trust Agreement to adopt a final budget on or before December 1 of each year. The budget is prepared by division at the object detail level, and includes information regarding the preceding year. Project-length financial plans are established for all new construction projects.

The Authority may not expend any amount or incur any obligations for maintenance, repairs and operations in excess of the total amount of the budgeted expenses in the Revenue Fund unless the funding source is other than revenues received from the Turnpike System. The Authority may expend additional monies from the Reserve Maintenance Fund in excess of the budget of monthly deposits. The Director is authorized to approve all line item and inter-division budget transfers. Budget amendments must be approved by the governing body in a manner similar to the adoption of the annual budget. There were no occurrences of budget noncompliance in 2012 or 2011.

Note 3. Deposits and Investments

Deposits. At December 31, 2012 and 2011, the carrying amounts of the Authority's cash deposits were \$3,580,176 and \$32,215,705, respectively. The bank balances were \$4,144,579 and \$2,902,268, respectively. At December 31, 2012 and 2011, the carrying amount and bank balances of the Authority's cash equivalents were \$276,037,266 and \$244,367,768, respectively. Under the terms of the Trust Agreement, all monies deposited with the Trustee in excess of the amount insured by the Federal Deposit Insurance Corporation shall be continuously secured with collateralized securities held by the Authority's agent in the Authority's name. The Authority has complied with the terms of the Trust Agreement in 2012 and 2011.

Investments. The fair values of the Authority's investments at December 31, 2012 and 2011, were \$180,323,355 and \$232,010,357, respectively.

Credit Risk. The Trust Agreement establishes the investment policy for the Authority. Under the terms of the Trust Agreement, the Authority can invest in (a) government obligations, federally issued or guaranteed bonds, debentures or notes; (b) defeased municipal obligations; (c) repurchase agreements meeting certain conditions defined in the Authority's Trust Agreement; (d)

certificates of deposit and time deposits in, or interests in money market portfolios meeting certain conditions defined in the Authority's Trust Agreement; (e) commercial paper; (f) obligations and full faith and credit obligations of state or local government issuers; (g) shares of stock in a corporation that is a regulated investment company and invests all of its assets in government obligations; and/or (h) any unsecured or secured agreement with the Federal National Mortgage Association (FNMA) or any bank, trust company or national banking association or a corporation meeting certain conditions defined in the Authority's Trust Agreement. The Authority's 2012 and 2011 investments in Federal Home Loan Bank (FHLB) debt securities were rated Aaa by Moody's Investor Services (Moody's), and AA+ by Standard & Poor's (S&P). The Authority's 2012 and 2011 investments in FNMA debt securities were rated Aaa by Moody's and AA+ by S&P. The Authority's 2012 and 2011 investments in Federal Home Loan Mortgage Corporation (FHLMC) debt securities were rated Aaa and AA+ by Moody's and S&P, respectively. All of the Authority's investments in U.S. debt instruments are issued or explicitly guaranteed by the U.S. Government.

The Authority also has an investment policy for funds not pledged as security under the Trust Agreement. Under this policy, which currently applies only to the Prepaid *PIKEPASS* Fund, these funds can be invested in equity securities, fixed income securities and cash equivalents. The portfolio must be invested with a minimum investment in equity securities of 30% and a maximum of 50% and a minimum investment in fixed income securities of 50% and a maximum of 70%. For equity securities, the ownership of stock of any one issuer is limited to no more than 10% or the percentage of its weighting in the S&P 500 Index, whichever is higher, of the total equity assets of the portfolio. No securities of common stock in non-public corporations, short sales, letter or restricted stock and buying and selling on margin may be purchased. Fixed income securities with a single issuer, with the exception of the U.S. government and its fully guaranteed agencies, must not exceed 10% of the portfolio's market value; total exposure to any one industry shall not exceed 30% of the portfolio's market value. Corporate debt issues must meet or exceed an A credit rating from Moody's and S&P. No fixed income securities of convertible bonds, denominated foreign debt, private placements, fixed income and interest rate futures and other specialized investments may be purchased.

The Authority has complied with the terms of the Trust Agreement and its investment policy in 2012 and 2011.

Interest Rate Risk. The Trust Agreement also specifically defines the maturity periods for each of the Authority's funds and accounts (see Note 1(G)). These maturity limits range from 6 months to 7 years. For funds not pledged as security under the Trust Agreement, the average maturity of fixed income securities should not exceed 10 years. The Authority has no other policies limiting investment maturities. The Authority has complied with the terms of the Trust Agreement and its investment policy in 2012 and 2011.

Concentration of Credit Risk. Except as previously noted for the Prepaid *PIKEPASS* Fund, there is no limit on the amount the Authority may invest in any one issuer. The Authority's investments in FHLB debt securities were 12.2% and 10.2% of total investments at December 31, 2012 and 2011, respectively.

The Authority also has a significant investment in a JPMorgan Chase Bank (JPMorgan) repurchase agreement, representing 28.2% and 22.0% of total investments at December 31, 2012 and 2011, respectively. This repurchase agreement bears a yield equal to the rate of 5.991%. If the rating of unsecured senior long-term debt obligations of JPMorgan falls below A by Moody's or S&P, then the repurchase agreement can be collateralized with additional securities, transferred with the consent of the Trustee to another entity with long-term senior unsecured debt rated at A or better by Moody's and S&P, or terminated if neither of the above conditions are met. Certain JPMorgan unsecured senior long-term debt is rated A2 by Moody's and A by S&P. Wells Fargo Bank Minnesota, N.A., correspondent custodian, holds the collateral for this agreement directly for the benefit of the customers of the custodian, Bank of Oklahoma N.A. The transaction matures every 30 days and is automatically renewed until January 1, 2022. The terms of this repurchase agreement are governed by the Master Repurchase Agreement between JPMorgan and Bank of Oklahoma, N.A., Trustee, as supplemented by the letter agreement dated May 23, 2002.

The Authority's investments at December 31, 2012 and 2011, include the following:

	2012	2011
U.S. Treasuries	\$ 90,626,051	\$ 141,274,899
FHLB debt securities	21,978,772	23,550,459
FNMA debt securities	3,906,765	4,305,963
Open-end mutual fund	4,618,416	4,070,692
Closed-end equity funds	3,927,089	3,438,026
Certificates of deposit	99,000	199,000
U.S. Treasury SLGS	27,300	27,300
Repurchase agreement	50,936,450	50,936,450
FHLMC debt securities	4,203,512	4,207,568
Total	\$ 180,323,355	\$ 232,010,357

Schedule of Cash, Cash Equivalents and Investments as of December 31, 2012

	Applicable Interest Rate	Purchase Date	Maturity Date	Original Cost	Fair Value
Unrestricted:					
General Fund:					
Invesco AIM TST Prem-Inst	0.110 %	12/31/12	Demand	\$ 8,841,112	\$ 8,841,112
FHLB	0.800	12/27/12	12/27/22	500,000	499,460
U. S. Treasury Notes	1.375	12/31/10	05/15/13	10,133,985	10,048,100
U. S. Treasury Notes	2.250	Various	05/31/14	10,270,898	10,286,000
U. S. Treasury Notes	2.250	12/31/10	01/31/15	10,246,875	10,411,000
U. S. Treasury SLGS	0.000	11/30/90	02/21/21	27,300	27,300
				<u>40,020,170</u>	<u>40,112,972</u>
Revenue Fund:					
Invesco AIM TST Prem-Inst	0.110	12/30/12	Demand	14,318,506	14,318,506
Total unrestricted cash equivalents & investments				<u>54,338,676</u>	<u>54,431,478</u>
Restricted:					
Reserve Maintenance Fund:					
Invesco AIM TST Prem-Inst	0.110	12/30/12	Demand	34,913,100	34,913,016
FHLB	0.300	06/21/12	08/01/13	5,005,536	5,003,600
FHLB	2.000	07/11/12	11/15/13	2,185,000	2,185,721
FHLB	0.500	07/12/12	01/12/15	1,500,000	1,500,060
FHLMC	0.200	06/13/12	12/13/13	4,000,000	4,001,640
U. S. Treasury Notes	0.625	12/29/11	02/28/13	2,010,312	2,002,040
U. S. Treasury Notes	1.375	12/31/10	03/15/13	3,039,492	3,008,100
U. S. Treasury Notes	1.125	12/31/10	06/15/13	2,015,234	2,009,380
U. S. Treasury Notes	0.750	12/31/10	09/15/13	1,992,266	2,008,680
				<u>56,660,940</u>	<u>56,632,237</u>
Revenue Reserve Account:					
Invesco AIM TST Prem-Inst	0.110	12/31/12	Demand	12,314,795	12,314,795
Compass Bank CD	0.228	11/30/12	02/28/13	19,490,000	19,490,000
FHLB	1.500	12/27/11	12/27/21	997,250	1,013,880
FHLB	1.000	11/15/12	11/15/22	1,000,000	1,000,560
FHLB	1.000	12/21/12	12/21/22	2,000,000	1,999,360
FHLB	0.800	12/27/12	12/27/22	1,000,000	998,920
FHLB	2.100	10/16/12	10/29/27	1,500,000	1,492,650
FHLB	1.800	11/21/12	11/26/27	2,000,000	1,994,120
FNMA	1.000	02/08/12	02/08/27	250,000	250,230
JP Morgan Chase Repo	5.991	05/23/02	01/01/22	50,936,450	50,936,450
U. S. Treasury Notes	0.625	12/29/11	02/28/13	2,010,312	2,002,040
U. S. Treasury Notes	1.375	Various	05/15/13	759,932	753,608
U. S. Treasury Notes	0.375	12/29/11	06/30/13	2,004,297	2,002,820
U. S. Treasury Notes	1.750	Various	03/31/14	763,330	764,384
				<u>97,026,366</u>	<u>97,013,817</u>

	Applicable Interest Rate	Purchase Date	Maturity Date	Original Cost	Fair Value
2006 Fixed Rate Debt Service Account:					
Cavanal Hill U.S. Treasury	0.010 %	12/31/12	Demand	<u>21,647,355</u>	<u>21,647,355</u>
				<u>21,647,355</u>	<u>21,647,355</u>
2006 Variable Rate Debt Service Account:					
Cavanal Hill U.S. Treasury	0.010	12/31/12	Demand	<u>1,038,826</u>	<u>1,038,826</u>
				<u>1,038,826</u>	<u>1,038,826</u>
2007 Bond Service Account:					
Cavanal Hill U.S. Treasury	0.010	12/31/12	Demand	<u>4,639,394</u>	<u>4,639,394</u>
				<u>4,639,394</u>	<u>4,639,394</u>
2011 Bond Service Account:					
Cavanal Hill U.S. Treasury	0.010	12/31/12	Demand	<u>40,410,159</u>	<u>40,410,159</u>
				<u>40,410,159</u>	<u>40,410,159</u>
2011B Construction Fund:					
Invesco TST Prem-Inst	0.110	12/31/12	Demand	8,262,527	8,262,527
U. S. Treasury Bill	0.000	12/20/12	01/17/13	<u>106,999,037</u>	<u>106,998,538</u>
				<u>115,261,564</u>	<u>115,261,065</u>
Turnpike Trust Fund:					
Cavanal Hill U.S. Treasury	0.010	12/31/12	Demand	\$ 284,292	\$ 284,292
U. S. Treasury Notes	0.625	12/29/11	02/28/13	3,014,570	3,003,060
U. S. Treasury Notes	1.375	Various	03/15/13	6,082,500	6,016,200
U. S. Treasury Notes	0.375	12/29/11	06/30/13	2,004,297	2,002,820
U. S. Treasury Notes	0.500	04/09/12	10/15/13	5,014,258	5,013,700
U. S. Treasury Notes	0.250	Various	02/28/14	6,000,156	6,004,260
U. S. Treasury Notes	1.875	Various	04/30/14	5,100,625	5,110,350
U. S. Treasury Notes	2.250	02/16/11	05/31/14	3,071,602	3,085,800
U. S. Treasury Notes	0.500	Various	08/15/14	6,025,521	6,027,240
U. S. Treasury Notes	0.375	10/17/12	03/15/15	5,006,445	5,010,950
U. S. Treasury Notes	1.250	06/27/12	10/31/15	1,025,039	1,025,550
U. S. Treasury Notes	1.000	06/27/12	08/31/16	814,371	815,376
U. S. Treasury Notes	0.625	06/27/12	05/31/17	995,508	1,001,720
				<u>44,439,184</u>	<u>44,401,318</u>
Prepaid PIKEPASS Fund:					
BOK Short-Term Cash Fund I	0.020	12/31/12	Demand	2,878,746	2,878,746
FHLB	1.000	11/15/12	11/15/22	1,000,000	1,000,560
FHLB	1.000	12/21/12	12/21/22	750,000	749,760
FHLB	0.800	12/27/12	12/27/22	300,000	299,676
FHLB	2.100	10/16/22	10/29/27	1,500,000	1,492,650
FHLB	1.800	11/26/12	11/26/27	750,000	747,795
FHLMC	2.000	08/01/11	07/29/21	199,500	201,872
FNMA	1.000	02/08/12	02/08/27	250,000	250,230
FNMA	1.000	03/22/12	03/22/27	500,000	500,215
FNMA	2.000	03/22/12	03/22/27	500,000	500,520
FNMA	1.000	06/21/12	06/21/27	99,900	100,206
FNMA	2.000	06/28/12	06/28/27	997,500	1,002,960
FNMA	2.100	08/09/12	08/23/27	996,000	1,002,200
FNMA	1.000	12/27/12	12/27/27	300,000	300,204
U. S. Treasury Notes	1.125	12/31/10	06/15/13	704,988	703,283
U. S. Treasury Notes	1.750	12/31/10	03/31/14	509,434	509,590
Vanguard 500 Index Trust (open-end mutual fund)	-	Various	Demand	4,016,421	4,618,416
Ishares MSCI Emerging Mkts (closed-end equity fund)	-	09/29/10	Demand	149,904	150,790
Ishares Morgan Stanley Capital International Europe					
Asia Far East Index (closed-end equity fund)	-	Various	Demand	559,810	597,030
Ishares Russell Midcap Index (closed-end equity fund)	-	10/22/07	Demand	193,462	197,925
Ishares Russell 2000 Index (closed-end equity fund)	-	Various	Demand	181,357	252,954
Ishares S&P Midcap 400 (closed-end equity fund)	-	10/22/07	Demand	270,420	305,100
Ishares S&P Smallcap 600 (closed-end equity fund)	-	Various	Demand	288,310	429,550
S&P 500 Depository Receipts (closed-end equity fund)	-	Various	Demand	1,674,804	1,993,740
The First National, ME, CD	2.700	02/23/10	02/23/15	99,000	99,000
				<u>19,669,556</u>	<u>20,884,972</u>
Total restricted cash equivalents and investments				<u>400,793,344</u>	<u>401,929,143</u>
Cash balance (unrestricted & restricted)				-	3,580,176
Total Cash, Cash Equivalents and Investments				<u>\$ 455,132,020</u>	<u>\$ 459,940,797</u>

Schedule of Cash, Cash Equivalents and Investments as of December 31, 2011

	<u>Applicable Interest Rate</u>	<u>Purchase Date</u>	<u>Maturity Date</u>	<u>Original Cost</u>	<u>Fair Value</u>
Unrestricted:					
General Fund:					
Invesco AIM TST Prem-Inst	0.130 %	12/31/11	Demand	\$ 2,934,881	\$ 2,934,881
FHLB	1.700	03/26/10	03/26/14	997,750	1,003,740
FHLB	4.500	08/06/09	08/06/19	1,000,000	1,022,460
FHLB	1.250	12/27/11	12/27/19	2,000,000	2,001,660
FHLMC	1.500	12/28/11	12/28/18	1,995,500	2,003,020
U. S. Treasury Notes	4.125	07/28/08	08/31/12	3,100,664	3,079,590
U. S. Treasury Notes	0.375	06/24/11	08/31/12	4,006,875	4,007,680
U. S. Treasury Notes	3.875	Various	10/31/12	10,536,359	10,309,400
U. S. Treasury Notes	1.375	12/31/10	05/15/13	10,133,984	10,160,200
U. S. Treasury Notes	2.250	Various	05/31/14	10,270,898	10,463,300
U. S. Treasury Notes	2.250	12/31/10	01/31/15	10,246,876	10,564,900
U. S. Treasury SLGS	0.000	11/30/90	02/21/21	27,300	27,300
				<u>57,251,087</u>	<u>57,578,131</u>
Revenue Fund:					
Invesco AIM TST Prem-Inst	0.130	12/30/11	Demand	11,226,072	11,226,072
				<u>68,477,159</u>	<u>68,804,203</u>
Total unrestricted cash equivalents & investments					
Restricted:					
Reserve Maintenance Fund:					
Invesco AIM TST Prem-Inst	0.130	12/30/11	Demand	3,561,925	3,561,925
FHLB	0.250	03/26/10	03/28/13	5,000,000	5,000,000
FHLB	0.300	08/06/09	06/28/13	1,000,000	999,490
FHLB	0.250	08/06/09	09/29/14	2,500,000	2,499,425
FHLB	0.400	07/28/08	09/29/14	2,500,000	2,497,625
FHLMC	0.670	06/24/11	09/30/14	1,000,000	999,300
U. S. Treasury Notes	1.125	11/25/09	01/15/12	3,020,352	3,001,530
U. S. Treasury Notes	0.375	12/31/10	08/31/12	15,013,594	15,028,800
U. S. Treasury Notes	0.375	12/29/11	09/30/12	2,003,984	2,004,140
U. S. Treasury Notes	0.500	04/04/11	11/30/12	2,991,797	3,010,080
U. S. Treasury Notes	1.125	12/31/10	12/15/12	3,029,062	3,028,140
U. S. Treasury Notes	0.625	12/29/11	02/28/13	2,010,313	2,010,700
U. S. Treasury Notes	1.375	12/31/10	03/15/13	3,039,492	3,043,260
U. S. Treasury Notes	1.125	12/31/10	06/15/13	2,015,234	2,026,640
U. S. Treasury Notes	0.750	12/31/10	09/15/13	1,992,266	2,017,420
				<u>50,678,019</u>	<u>50,728,475</u>
Revenue Reserve Account:					
Invesco AIM TST Prem-Inst	0.130	12/30/11	Demand	3,503,939	3,503,939
Compass Bank CD	0.125	12/01/11	02/28/12	27,490,000	27,490,000
FHLB	1.700	03/26/10	03/26/14	498,875	501,870
FHLB	2.000	09/13/11	12/13/19	499,500	501,120
FHLB	2.000	09/09/11	09/09/21	300,000	300,342
FHLB	2.250	09/23/11	09/23/21	499,250	501,020
FHLB	1.500	12/27/11	12/27/21	997,250	1,004,940
FHLB	1.500	12/29/11	12/29/21	1,000,000	1,000,010
FHLB	3.000	08/24/11	08/24/23	996,250	1,003,550
FHLB	2.500	09/29/11	09/29/23	500,000	501,000
FHLB	3.250	10/28/10	10/28/25	499,000	500,695
FNMA	3.000	11/18/10	11/18/25	498,750	501,245
JP Morgan Chase Repo	5.991	05/23/02	01/01/22	50,936,450	50,936,450
U. S. Treasury Notes	0.375	06/24/11	08/31/12	2,504,297	2,504,800
U. S. Treasury Notes	0.375	12/29/11	09/30/12	2,003,984	2,004,140
U. S. Treasury Notes	0.625	12/29/11	02/28/13	2,010,312	2,010,700
U. S. Treasury Notes	0.375	12/29/11	06/30/13	2,004,297	2,005,080
U. S. Treasury Notes	1.750	Various	03/31/14	763,330	774,668
U. S. Treasury Notes	1.375	Various	05/15/13	759,932	762,015
				<u>98,265,416</u>	<u>98,307,584</u>
2006 Fixed Rate Debt Service Account:					
Cavanal Hill U.S. Treasury	0.000	12/30/11	Demand	22,978,940	22,978,940
				<u>22,978,940</u>	<u>22,978,940</u>

	Applicable Interest Rate	Purchase Date	Maturity Date	Original Cost	Fair Value
2006 Variable Rate Debt Service Account:					
Caval Hill U.S. Treasury	0.000 %	12/30/11	Demand	\$ 1,092,457	\$ 1,092,457
				<u>1,092,457</u>	<u>1,092,457</u>
2007 Bond Service Account:					
Caval Hill U.S. Treasury	0.000	12/30/11	Demand	1,120,946	1,120,946
				<u>1,120,946</u>	<u>1,120,946</u>
2011 Bond Service Account:					
Caval Hill U.S. Treasury	0.000	12/30/11	Demand	7,093,749	7,093,749
				<u>7,093,749</u>	<u>7,093,749</u>
2011B Construction Fund:					
Invesco TST Prem-Inst	0.130	12/30/11	Demand	162,586,596	162,586,596
				<u>162,586,596</u>	<u>162,586,596</u>
Turnpike Trust Fund:					
Caval Hill U.S. Treasury	0.010	06/30/03	Demand	449,206	449,206
U. S. Treasury Notes	1.125	07/17/09	01/15/12	7,008,359	7,003,570
U. S. Treasury Notes	0.875	03/18/10	02/29/12	4,996,094	5,007,450
U. S. Treasury Notes	4.125	07/28/08	08/31/12	2,067,109	2,053,060
U. S. Treasury Notes	0.375	06/24/11	08/31/12	1,202,063	1,202,304
U. S. Treasury Notes	0.375	12/29/11	09/30/12	2,003,984	2,004,140
U. S. Treasury Notes	1.375	03/18/10	10/15/12	5,017,383	5,049,450
U. S. Treasury Notes	0.500	04/04/11	11/30/12	2,992,617	3,010,080
U. S. Treasury Notes	0.625	12/29/11	02/28/13	2,010,313	2,010,700
U. S. Treasury Notes	1.375	Various	03/15/13	6,082,500	6,086,520
U. S. Treasury Notes	0.375	12/29/11	06/30/13	2,004,297	2,005,080
U. S. Treasury Notes	1.875	Various	04/30/14	5,100,625	5,182,050
U. S. Treasury Notes	2.250	02/16/11	05/31/14	3,071,602	3,138,990
				<u>44,006,152</u>	<u>44,202,600</u>
Prepaid PIKEPASS Fund:					
BOK Short-Term Cash Fund I	0.020	12/30/11	Demand	329,058	329,058
FHLB	1.700	03/26/10	03/26/14	498,875	501,870
FHLB	4.500	08/06/09	08/06/19	1,000,000	1,022,460
FHLB	2.000	09/13/11	12/13/19	99,900	100,224
FHLB	2.000	09/09/11	09/09/21	100,000	100,114
FHLB	3.000	08/24/11	08/24/23	383,556	386,367
FHLB	3.250	10/28/10	10/28/25	499,000	500,695
FHLB	2.000	09/16/11	09/16/26	98,950	99,782
FHLMC	2.000	08/01/11	07/29/21	199,500	202,878
FHLMC	3.000	12/21/11	12/21/26	996,000	1,002,370
FNMA	3.000	11/18/10	11/18/25	498,750	501,245
FNMA	3.000	09/23/11	08/24/26	698,740	702,058
FNMA	1.250	09/21/11	09/21/26	100,000	100,113
FNMA	2.000	09/30/11	09/30/26	798,800	800,680
FNMA	1.750	10/12/11	10/09/26	699,300	699,412
FNMA	2.000	12/28/11	12/28/26	1,000,000	1,001,210
U. S. Treasury Notes	4.875	02/10/06	02/15/12	1,009,248	1,005,820
U. S. Treasury Notes	4.125	07/28/08	08/31/12	775,166	769,897
U. S. Treasury Notes	0.375	06/24/11	08/31/12	500,859	500,960
U. S. Treasury Notes	1.125	12/31/10	12/15/12	201,938	201,876
U. S. Treasury Notes	1.125	12/31/10	06/15/13	704,988	709,324
U. S. Treasury Notes	1.750	12/31/10	03/31/14	509,434	516,445
Vanguard 500 Index Trust (open-end mutual fund)	-	Various	Demand	4,016,421	4,070,692
Ishares MSCI Emerging Mkts (closed-end equity fund)	-	12/31/10	06/15/13	149,904	128,996
Ishares Morgan Stanley Capital International Europe Asia Far East Index (closed-end equity fund)	-	12/31/10	03/31/14	559,810	520,065
Ishares Russell Midcap Index (closed-end equity fund)	-	Various	Demand	193,462	172,235
Ishares Russell 2000 Index (closed-end equity fund)	-	09/29/10	Demand	181,357	221,250
Ishares S&P Midcap 400 (closed-end equity fund)	-	Various	Demand	270,420	262,830
Ishares S&P Smallcap 600 (closed-end equity fund)	-	10/22/07	Demand	288,310	375,650
S&P 500 Depository Receipts (closed-end equity fund)	-	Various	Demand	1,674,804	1,757,000
Union National Elgin, IL, CD	1.700	06/08/10	06/08/12	100,000	100,000
The First National, ME, CD	2.700	02/23/10	02/23/15	99,000	99,000
				<u>19,235,550</u>	<u>19,462,576</u>
Total restricted cash equivalents and investments				<u>407,057,825</u>	<u>407,573,923</u>
Cash balance (unrestricted & restricted)				-	32,215,704
Total Cash, Cash Equivalents and Investments				<u>\$ 475,534,984</u>	<u>\$ 508,593,830</u>

Note 4. Capital Assets

The following schedules summarize the capital assets of the Authority as of December 31, 2012 and 2011:

<u>2012</u>	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Capital assets, not being depreciated				
Land	\$ 162,942,443	\$ 23,401	\$ -	\$ 162,965,844
Construction work in progress	40,262,832	128,414,724	(24,277,684)	144,399,872
Total capital assets, not being depreciated	<u>203,205,275</u>	<u>128,438,125</u>	<u>(24,277,684)</u>	<u>307,365,716</u>
Capital assets, being depreciated:				
Roads and bridges	1,119,362,919	857,443	(1,513,043)	1,118,707,319
Improvements	793,966,210	11,218,880	-	805,185,090
Buildings	91,078,766	1,516,100	(1,487,924)	91,106,942
Equipment	119,571,795	8,263,665	(17,816,994)	110,018,466
Capitalized interest	111,896,612	98,995	-	123,605,154 *
Total capital assets, being depreciated	<u>2,235,876,302</u>	<u>21,955,083</u>	<u>(20,817,961)</u>	<u>2,248,622,971</u>
Less accumulated depreciation for:				
Roads and bridges	(671,539,885)	(28,233,291)	183,290	(699,589,886)
Improvements	(467,654,562)	(36,584,096)	-	(504,238,658)
Buildings	(39,093,671)	(2,464,353)	955,450	(40,602,574)
Equipment	(100,791,211)	(8,997,568)	16,777,863	(93,010,916)
Capitalized interest	(65,023,806)	(2,838,855)	-	(71,535,099) *
Total accumulated depreciation	<u>(1,344,103,135)</u>	<u>(79,118,163)</u>	<u>17,916,603</u>	<u>(1,408,977,133)</u>
Total capital assets, being depreciated, net	<u>891,773,167</u>	<u>(57,163,080)</u>	<u>(2,901,358)</u>	<u>839,645,838</u>
Total capital assets, net	<u>\$ 1,094,978,442</u>	<u>\$ 71,275,045</u>	<u>\$ (27,179,042)</u>	<u>\$ 1,147,011,554</u>

* Includes cumulative effect of retroactive application of GASB 62 of \$11,609,547 in capitalized interest and \$3,672,438 of related accumulated depreciation.

<u>2011</u>	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Capital assets, not being depreciated				
Land	\$ 162,929,743	\$ 12,700	\$ -	\$ 162,942,443
Construction work in progress	52,558,589	54,153,496	(66,449,253)	40,262,832
Total capital assets, not being depreciated	<u>215,488,332</u>	<u>54,166,196</u>	<u>(66,449,253)</u>	<u>203,205,275</u>
Capital assets, being depreciated:				
Roads and bridges	1,114,360,546	5,322,025	(319,652)	1,119,362,919
Improvements	738,913,902	55,059,432	(7,124)	793,966,210
Buildings	88,859,115	2,637,905	(418,254)	91,078,766
Equipment	137,395,832	6,681,618	(24,505,655)	119,571,795
Capitalized interest	111,896,612	-	-	111,896,612
Total capital assets, being depreciated	<u>2,191,426,007</u>	<u>69,700,980</u>	<u>(25,250,685)</u>	<u>2,235,876,302</u>
Less accumulated depreciation for:				
Roads and bridges	(643,757,814)	(28,101,723)	319,652	(671,539,885)
Improvements	(432,738,153)	(34,923,533)	7,124	(467,654,562)
Buildings	(37,008,961)	(2,434,658)	349,948	(39,093,671)
Equipment	(113,646,808)	(11,275,567)	24,131,164	(100,791,211)
Capitalized interest	(62,185,052)	(2,838,754)	-	(65,023,806)
Total accumulated depreciation	<u>(1,289,336,788)</u>	<u>(79,574,235)</u>	<u>24,807,888</u>	<u>(1,344,103,135)</u>
Total capital assets, being depreciated, net	<u>902,089,219</u>	<u>(9,873,255)</u>	<u>(442,797)</u>	<u>891,773,167</u>
Total capital assets, net	<u>\$ 1,117,577,551</u>	<u>\$ 44,292,941</u>	<u>\$ (66,892,050)</u>	<u>\$ 1,094,978,442</u>

Note 5. Risk Management

In conjunction with its normal operations, the Authority is exposed to various risks related to the damage or destruction of its assets from both natural and man-made occurrences, and tort/liability, errors and omissions and professional liability claims. As a result of these exposures, the Authority has developed a comprehensive risk management program that participates with the State of Oklahoma's Risk Management Division in a pooled operation for the majority of this coverage.

As a member of the State of Oklahoma Risk Management pool, the Authority assumes the responsibility for maintaining and reporting to the pool all real and personal property for which it requires insurance coverage. The Authority is also responsible for providing relevant financial and operational data to the pool for all potential losses. The pool, on the other hand, serves as the primary insurer to the Authority with additional layers of coverage provided by commercial insurers for coverage in excess of the self-retained levels of risk assumed by the pool and the governmental immunity provided by state statutes.

The Authority also carries insurance with private insurers for a few high-risk assets under an "all risks" policy. Additional details of this coverage and the corresponding levels of self-retained risk and limits of coverage are noted separately on the "Schedule of Insurance in Force" in the statistical section of this report.

The self-retention level for property and casualty coverage for non-bridge property is \$10,000 per incident, while the overall limit of coverage for bridges and non-bridge property is approximately \$1,207,100,000. All categories of insurance coverage in place were either maintained at current levels

or increased as to overall limits of coverage and reduction of self-retained risk to reduce the overall exposure of risk to the Authority. There were no settlements in excess of insurance coverage in 2012, 2011 or 2010.

Note 6. Operating Leases

The Authority has entered into various non-cancelable contracts with concessionaires to provide patron services on the Oklahoma Turnpike System. The contracts are generally for five-year terms, with two five-year renewal options. These contracts provide for the Authority to receive concession revenue, including minimum rentals plus contingent rentals based on sales volume. The Authority also leases antenna space under non-cancelable contracts with a 20-year term. The total cost of leased concession areas was \$24,402,692 and \$25,022,209 at the end of December 31, 2012 and 2011, and accumulated depreciation totaled \$15,304,620 and \$15,290,052, respectively. As of December 31, 2012, total future minimum rental payments approximate:

Year	Minimum Lease Rentals
2013	\$ 527,116
2014	536,825
2015	539,294
2016	563,552
2017	568,472
Thereafter	7,812,638
Total	<u>\$ 10,547,897</u>

Note 7. Long-Term Debt

Revenue Bonds outstanding as of December 31, 2012:

2012	Date of Issuance	Beginning Balance	Additions	Retired	Ending Balance	Due Within One Year
Series 2002A-B	05/01/2002	\$ 27,110,000	\$ -	\$ (27,110,000)	\$ -	\$ -
Series 2006A	08/24/2006	61,825,000	-	(21,795,000)	40,030,000	20,860,000
Series 2006B-F	08/24/2006	318,480,000	-	-	318,480,000	-
Series 2007A	06/06/2007	45,140,000	-	(195,000)	44,945,000	3,715,000
Series 2011A	10/13/2011	524,010,000	-	(1,855,000)	522,155,000	24,735,000
Series 2011B	12/15/2011	159,650,000	-	-	159,650,000	-
Total		<u>\$ 1,136,215,000</u>	<u>\$ -</u>	<u>\$ (50,955,000)</u>	<u>\$ 1,085,260,000</u>	<u>\$ 49,310,000</u>

Other Long-Term Debt outstanding as of December 31, 2012:

2012	Date of Issuance	Beginning Balance	Additions	Retired	Ending Balance	Due Within One Year
BBVA Compass Loan	12/01/2009	\$ 27,490,000	\$ -	\$ (8,000,000)	\$ 19,490,000	\$ 19,489,991

Revenue Bonds outstanding as of December 31, 2011:

2011	Date of Issuance	Beginning Balance	Additions	Retired	Ending Balance	Due Within One Year
Series 2002A-B	05/01/2002	\$ 373,935,000	\$ -	\$ (346,825,000)	\$ 27,110,000	\$ 27,110,000
Series 2006A	08/24/2006	84,465,000	-	(22,640,000)	61,825,000	21,795,000
Series 2006B-F	08/24/2006	530,800,000	-	(212,320,000)	318,480,000	-
Series 2007A	06/06/2007	45,325,000	-	(185,000)	45,140,000	195,000
Series 2011A	10/13/2011	-	524,010,000	-	524,010,000	1,855,000
Series 2011B	12/15/2011	-	159,650,000	-	159,650,000	-
Total		<u>\$ 1,034,525,000</u>	<u>\$ 683,660,000</u>	<u>\$ (581,970,000)</u>	<u>\$ 1,136,215,000</u>	<u>\$ 50,955,000</u>

Other Long-Term Debt outstanding as of December 31, 2011:

2011	Date of Issuance	Beginning Balance	Additions	Retired	Ending Balance	Due Within One Year
BBVA Compass Loan	12/01/2009	\$ 33,490,000	\$ -	\$ (6,000,000)	\$ 27,490,000	\$ 27,489,991

Fixed rate debt service requirements as of December 31, 2012:

Maturity	Total Revenue Bonds - Fixed	
	Principal	Interest
January 1		
2013	\$ 49,310,000	\$ 35,020,930
2014	49,775,000	33,278,231
2015	40,005,000	31,267,532
2016	41,795,000	29,450,382
2017	42,840,000	27,471,068
2018-2022	238,760,000	106,029,550
2023-2027	168,260,000	56,224,706
2028-2031	136,035,000	14,912,253
	<u>\$ 766,780,000</u>	<u>\$ 333,654,652</u>

The Authority issues revenue bonds from time to time for the purpose of financing capital improvements and new projects. In addition, when the market environment indicates favorable results, the Authority will issue bonds to restructure its debt to take advantage of these economic factors. As of December 31, 2012, the Authority has Refunding Bonds outstanding for the following bonds: Series 2006A-F (fixed and variable rate), Series 2007 (fixed rate), and Series 2011A (fixed rate). The Authority also has Series 2011B Revenue Bonds (fixed rate) outstanding as of December 31, 2012.

Description of Fixed Rate Debt - On October 13, 2011, the Authority closed on the delivery of the Series 2011A Refunding Second Senior Revenue Bonds totaling \$524,010,000. The Series 2011A bonds were issued for the purposes of (1) refunding (a) the 2013-2022 maturities of the Series 2002A&B Refunding Second Senior Revenue Bonds and (b) the Series 2006C&D Refunding Second Senior Revenue Bonds and (2) paying the costs of issuance. These bonds were structured as tax-exempt fixed rate "AA-" bonds. The principal amount of the bonds refunded and defeased through an escrow deposit was \$533,325,000, and the liability was removed from the Statement of Net Position. As of October 31, 2011, the Series 2006C&D Bonds were redeemed; the Series 2002A&B Bonds were entirely redeemed as of January 1, 2012. In conjunction with the defeasance of the Series 2006C&D Bonds, the Authority also terminated two of its swap agreements corresponding to this variable rate debt. The swap agreements terminated were selected through a competitive solicitation of proposals on October 4, 2011. The termination payments were approximately \$51,298,000 and were funded with proceeds from the Series 2011A Bonds. The Series 2011A Bonds are series bonds due in annual installments beginning January 1, 2012, through January 1, 2028. Interest commenced on January 1, 2012, and is payable semi-annually on January 1 and July 1 of each year, with interest rates ranging from 0.2% to 5.0%.

On December 15, 2011, the Authority closed on the delivery of the Series 2011B Second Senior Revenue Bonds totaling \$159,650,000. The Series 2011B Bonds were issued to provide funds for the purposes of (1) financing a portion of the capital costs of certain Turnpike projects including capacity improvements for the John Kilpatrick and Creek Turnpikes, (2) satisfying the Second Senior Bond Reserve Account Requirements and (3) paying the costs of issuance. These bonds were structured as tax-exempt rate "AA-" bonds. The Series 2011B Bonds are series bonds due in

annual installments beginning January 1, 2014, through January 1, 2031. Interest commenced on July 1, 2012, and is payable semi-annually on January 1 and July 1 of each year, with interest rates ranging from 2.0% to 5.0%.

Consistent with the Authority's other outstanding Revenue Bonds, the Series 2011 Bonds are payable from and secured by a pledge of net revenues from the operation of the Turnpike System. The Series 2011 Bonds were issued pursuant to the prevailing Trust Agreement, dated February 1, 1989, and as amended with supplements thereto (the Trust Agreement), with Bank of Oklahoma, N. A., as Trustee.

On June 6, 2007, the Authority closed on the delivery of Series 2007A Refunding Second Senior Revenue Bonds totaling \$45,680,000. The Series 2007A Bonds were issued for the purposes of (1) refunding the portion of the Series 2002A&B Refunding Second Senior Revenue Bonds eligible for advanced refunding and (2) paying the costs of issuance. These bonds were structured as tax-exempt fixed rate "AAA" insured bonds. The principal amount of the bonds refunded and defeased through an escrow deposit was \$44,990,000, and the liability was removed from the Statements of Net Position. As of January 1, 2012, the Series 2002A&B Bonds were entirely redeemed. The Series 2007 Bonds are series bonds due in annual installments beginning January 1, 2009, through January 1, 2022. Consistent with the Authority's other outstanding Revenue Bonds, the Series 2007 Bonds are payable from and secured by a pledge of net revenues from the operation of the Turnpike System. The Series 2007 Bonds were issued pursuant to the prevailing Trust Agreement, with Bank of Oklahoma, N. A., as Trustee. Interest commenced January 1, 2008, and is payable semi-annually on January 1 and July 1 of each year, with interest rates ranging from 4.0% to 4.25%.

In August 2006, the Authority issued, through a negotiated sale, six separate series of Series 2006 Refunding Second Senior Revenue Bonds totaling \$635,590,000. The fixed rate portion of these bonds was \$104,790,000 Series 2006A Refunding Second Senior Revenue Bonds. The Series 2006 Bonds were issued to provide funds which when combined with other available funds of the Authority, were issued for the purposes of (1) refunding to redemption certain maturities of the (a) Series 1998A&B Second Senior Revenue Bonds and defeasing to maturity the (b) Series 1992F First Senior Revenue Capital Appreciation Bonds and (2) paying the costs of issuance. The principal amount of the bonds refunded and defeased through an escrow deposit was

\$612,670,000, and the liability was removed from the Statements of Net Position. These defeased bonds were fully redeemed as of January 1, 2009. The Series 2006A Bonds are series bonds due in annual installments beginning January 1, 2010, through January 1, 2014. Consistent with the Authority's other outstanding Revenue Bonds, the Series 2006A Bonds are payable from and secured by a pledge of net revenues from the operation of the Turnpike System. The Series 2006A Bonds were issued pursuant to the prevailing Trust Agreement, with Bank of Oklahoma, N. A., as Trustee. Interest is payable semi-annually on January 1 and July 1 of each year, with interest rates ranging from 3.5% to 4.0%.

As previously noted, the Series 2002 Bonds were defeased by the 2007 Bonds and the 2011A Bonds and became fully redeemed as of January 1, 2012. The Series 2002 Bonds were issued to provide funds which when combined with other available funds of the Authority, were issued for the purposes of (1) refunding the (a) remaining portion of Series 1989 First Senior and Subordinate Lien Revenue Bonds, (b) Series 1992A-E Second Senior Revenue Bonds and (c) portions of the Series 1992F First Senior and 1992G Second Senior Revenue Bonds and (2) paying the costs of issuance. Of the bonds defeased through the issuance of the Series 2002 Bonds, only the 1989 Bonds continue to have an amount outstanding. Bank of New York serves as Escrow Trustee for these bonds having acquired the trust services of the previous Escrow Trustee, Bank One Trust Company. Of the \$526,440,000 Series 1989 Bonds advance refunded and defeased by the Series 1992A-E Bonds, \$29,000,000 remain outstanding at December 31, 2011 and 2010.

Description of Variable Rate Debt - In August 2006, the Authority issued, through a negotiated sale, six separate series of Series 2006 Refunding Second Senior Revenue Bonds totaling \$635,590,000. As part of that sale, on August 24, 2006, the Authority issued variable rate Series 2006B-F Refunding Second Senior Revenue Bonds in five sub-series in the initial aggregate principal of \$530,800,000; the individual principal amounts of each Series 2006B-F Bonds are dated the date of their original issuance and delivery and will mature on January 1, 2028, subject to call provisions in accordance with the mandatory amortization installment beginning on January 1, 2015. The Series 2006B-F Bonds were initially issued in a variable rate mode that resets on a weekly basis with interest payable on a monthly basis. With the issuance of the Series 2011A Bonds, the \$106,160,000 Series 2006C Bonds and the \$106,160,000 Series 2006D Bonds were refunded to redemption through an escrow deposit. On August 1, 2012, the Series 2006B Bonds were remarketed in a term rate mode and purchased by RBC Capital Markets, LLC, with a special mandatory tender on July 31, 2015. The Series 2006B Bonds bear interest at the index rate which is currently equal to 68% of 30-day LIBOR plus 58 basis points. At December 31, 2012, the Series 2006E&F Bonds were outstanding in a daily reset variable rate mode. Interest is payable on the first business day of each month for all the Series 2006B-F Bonds. The Series 2006 B-F Bonds are payable from and secured by a pledge of net revenues from the operation of the Turnpike System.

Variable rate debt service requirements as of December 31, 2012:

Maturity	Total Revenue Bonds - Variable	
	Principal	Interest*
January 1		
2013	-	12,290,143
2014	-	12,290,143
2015	11,775,000	12,290,143
2016	12,255,000	11,835,746
2017	13,665,000	11,362,826
2018-2022	53,685,000	49,934,495
2023-2027	185,235,000	30,125,670
2028-2031	41,865,000	1,615,570
	<u>318,480,000</u>	<u>141,744,736</u>

* Interest for the variable rate debt is calculated assuming the synthetic rate of 3.859%.

Variable-to Fixed Interest Rate Swaps - On July 28, 2006, in conjunction with the \$530,800,000 Series 2006B-F bonds described above, the Authority entered into five separate synthetic fixed rate swap agreements totaling \$530,800,000 (the 2006 Swaps), with three separate counterparties, effective as of August 24, 2006. With the October 2011 refunding of the Series 2006C&D Bonds, the Authority terminated two of its corresponding swap agreements. This termination selection was determined through a competitive solicitation process. The swap agreement with UBS AG was terminated for approximately \$25 million, and one swap agreement with Goldman Sachs Mitsui Marine Derivative Products LP (Goldman Sachs) was terminated for approximately \$26 million. The terms in the table on page 36 apply to the three swap agreements which remain outstanding at December 31, 2012 and 2011.

Objective of hedge, nature of hedge risk and type of hedge: The Authority entered into the 2006 Swaps rather than issuing fixed rate bonds as a means to achieve lower borrowing costs. The Authority issued variable rate bonds with a weekly reset and entered into swap agreements to obtain the synthetic rate. The Authority realized just over approximately \$40 million in net present value savings as a result of the refunding. The Authority entered into the 2006 Swaps to manage interest rate exposure that the Authority was subject to as a result of issuing its variable rate bonds. This is a discrete cash flow hedge.

Derivative Hedging Instruments: The Authority entered into five separate interest rate swap agreements with an effective date of August 24, 2006, all of which are associated with the Series 2006B-F Bonds. There are no embedded options in these contracts. The critical terms relating to the 2006 Swaps, including the credit ratings on the counterparties as of December 31, 2012 and 2011, respectively, are reflected in the table below.

Terms: The following critical terms of the 2006 Swaps and the Series 2006B-F Bonds are identical: a) the notional amount of the 2006 Swaps equals the outstanding principal amount of the Series 2006B-F Bonds, b) the re-pricing dates of the 2006 Swaps match those of the Series 2006B-F Bonds and c) the amortization of the 2006 Swaps matches the amortization of the Series 2006B-F Bonds.

The following are the critical terms relating to all the 2006 Swaps outstanding at December 31, 2012 and 2011:

These terms apply to each of the Series 2006B,E&F swaps	
Notional Value	\$106,160,000
Fixed Rate	3.859%
Fixed Leg Payer	Authority
Floating Leg Payer	SIFMA Weekly Index until 1/1/2009; then 68% of 30-day LIBOR
Termination Date	1/1/2028
Settlement	Monthly
Premium Paid	None

SIFMA - The Securities Industry and Financial Markets Association, formerly the BMA- The Bond Market Association Index
 LIBOR - The London Interbank Offering Rate

Fair Value: The Authority's 2006 Swaps are considered effective cash flow hedges because they meet the effectiveness test using regression analysis. Therefore, the accumulated change in the fair value is reported as a component of Deferred Outflows of Resources on the Statement of Net Position for the years ended December 31, 2012 and 2011.

The Authority has obtained independent market value evaluations of its 2006 Swaps. These fair value estimates are based on expected forward LIBOR swap rates and discounted expected cash flows. The appropriate LIBOR percentages that relate to the swap rates are applied to the LIBOR swap curve to derive the expected forward swap rates. On December 31, 2012 and 2011, the fair value of the 2006 Swaps was approximately \$79,639,000 and \$80,713,000, respectively.

Risks: The Authority monitors the various risks associated with the 2006 Swaps.

Credit Risk: The Authority has adopted an interest rate risk management policy to select counterparties with an initial rating of at least AA-/Aa3/AA-by at least two of the three nationally recognized credit rating agencies and a minimum capitalization of \$50 million. A summary of the credit ratings of the counterparties is included in the table below. In the event of a counterparty downgrade below A-/A3/A- by at least two of the nationally recognized credit rating agencies, the counterparties must post suitable and adequate collateral from the listing of agreed upon acceptable securities. As of December 31, 2012, the counterparties have a credit rating that meets or exceeds the minimum credit rating requirement.

Counterparty Ratings (S&P/Moody/Fitch)	Goldman Sachs	JPMorgan Chase Bank NA
December 31, 2012	AAA/Aa2/NA	A/A2/A+
December 31, 2011	AAA/Aa1/NA	A+/Aa1/AA-

Interest Rate Risk: The Authority has implemented a strategy on the 2006 Swaps associated with the Series 2006B-F Bonds which was designed to provide a synthetic fixed rate, and as a result of this strategy, it is not anticipated that the Authority has assumed any additional interest rate risk. However, fluctuating market conditions could have a material impact on the effectiveness of the hedge.

Basis Risk: Initially remarketing agents for the Series 2006B-F Bonds were consistently able to obtain rates at or below the SIFMA (formerly BMA) weekly rate index. Since the variable rate paid by the counterparties on the interest rate swap was the SIFMA through January 1, 2009, the hedging relationship provided a synthetic fixed rate on the Series 2006B-F Bonds. However, a series of events in 2008 and 2009 related to the downgrade of the Authority's bond insurer and one of its standby banks produced some basis spread on the Series 2006B-F Bonds. Additionally, the variable rate received by the Authority from its counterparties changed over to 68% of 30-day LIBOR on January 1, 2009. The Authority mitigated this basis spread by terminating the associated bond insurance, replacing the standby bank, reassigning remarketing agents, and converting the 2006B-F Bonds to other interest rate modes. Since these changes, the Series B-F bonds have consistently traded near the index. The Authority continues to carefully monitor the bonds on a daily basis.

Termination Risk: The Authority has the option to terminate the 2006 Swaps at any time. As noted previously, two swaps were terminated in 2011 in conjunction with the refunding of the Series 2006C&D bonds. The counterparties may only terminate in the event of a default such as non-payment, credit downgrade of a counterparty, failure to provide collateral, or they may assign the swap to an AA rated provider subject to the Authority's approval. As of December 31, 2012, no termination events have occurred.

Rollover Risk: The term of the Series 2006B-F Bonds match the related 2006 Swaps, so there is no associated rollover risk. In addition, the Authority has standby bond purchase agreements for the Series 2006E&F Bonds which are effective until March 2014. The Series 2006B standby bond purchase agreement with Royal Bank of Canada was canceled on August 1, 2012, when the Series 2006B Bonds were remarketed in a term rate mode at an index rate and purchased by RBC Capital Markets, LLC.

Associated Debt: The net cash flow of the underlying 2006 Swaps compared to the Series 2006B-F Bonds resulted in the following net cash inflows (outflows):

For the Year Ended	2006 Swaps
December 31, 2006	\$22,163
December 31, 2007	\$253,163
December 31, 2008	(\$2,597,322)
December 31, 2009	(\$1,399,156)
December 31, 2010	(\$233,783)
December 31, 2011	\$53,262
December 31, 2012	\$23,314

Other Debt Related Information - The Interest, Sinking and Reserve Accounts required by the Trust Agreement have been established with the Trustee. The balance for the Revenue Reserve Account was approximately \$97,000,000 and \$98,300,000 as of December 31, 2012 and 2011, respectively. The Authority also has surety bonds in place to satisfy reserve account requirements totaling approximately \$51,000,000. These surety bonds are issued from Financial Guaranty Insurance Company (FGIC); however, FGIC's current financial strength is below the required rating. In December 2011, in conjunction with the issuance of the Series 2011B Bonds, the Authority also deposited \$7.5 million to the Revenue Reserve Account and again in November 2012, the Authority deposited an additional \$5 million to the Revenue Reserve Account. The Authority has funded the remainder of the current debt reserve requirement with a ten year term loan with BBVA Compass Bank (the Compass Loan) for \$19,490,000. These proceeds are invested in a certificate of deposit with BBVA Compass Bank which is guaranteed by the Federal Home Loan Bank in the form of a letter of credit. The interest rate on the Compass Loan is 90-day LIBOR plus .8%. The interest rate earned on the certificates of deposit is 90-day LIBOR minus .2%.

Compass Loan debt service requirements as of December 31, 2012:

Maturity	Other Long-Term Debt (Compass Loan)	
	Principal	Interest
December 1		
2013	19,489,991	214,381
2014	1	1
2015	1	1
2016	1	1
2017	1	1
2018-2022	5	5
2023-2027	-	-
2028	-	-
	<u>19,490,000</u>	<u>214,390</u>

The Series 2011A Bonds refunded \$321,005,000 of the 2013-2022 maturities of the Series 2002A&B and \$212,320,000 of the Series 2006C&D Refunding Second Senior Revenue Bonds. This refunding resulted in the recognition of an increase to the Authority's net deferred debit of approximately \$55,100,000. With the Series 2011A refunding, the Authority decreased its aggregate debt service payments by approximately \$19,955,000

from 2012 to 2022; the net present value savings of this transaction were approximately \$19,610,000. As of December 31, 2012 and 2011, the Statements of Net Position reflect a collective net deferred debit of approximately \$79,616,000 and \$86,744,000, respectively, resulting from accounting losses from the defeasance of debt through its various refundings. The Statements of Revenues, Expenses and Changes in Net Position reflect the amortization of this deferral as a component of interest expense of approximately \$6,021,000 and \$3,483,000 for the years ended December 31, 2012 and 2011, respectively.

The Trust Agreement contains certain bond covenants that the Authority is aware of and monitors for compliance throughout the year. The Authority has complied with all bond covenants throughout 2012 and 2011.

Note 8. Deferred Compensation Plan

The State of Oklahoma offers to its own employees, state agency employees and other duly constituted authority or instrumentality employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457 and Chapter 45 of Title 74 of the Oklahoma Statutes. The Oklahoma State Employees Deferred Compensation Plan (the Plan), also known as SoonerSave, is a voluntary plan that allows participants to defer a portion of their salary into the Plan. Participation allows a person to shelter the portion of their salary that they defer from current federal and state income tax. Taxes on the interest or investment gains on this money, while in the Plan, are also deferred. The deferred compensation is not available to employees until termination, retirement, death or approved unforeseeable emergency.

Under SoonerSave, the untaxed deferred amounts are invested as directed by the participant among various Plan investment options. Effective January 1, 1998, a Trust and Trust Fund covering the Plan assets was established pursuant to federal legislation enacted in 1996, requiring public employers to establish such trusts for plans meeting the requirements of Section 457 of the Internal Revenue Code. Under terms of the Trust, the corpus or income of the Trust Fund may be used only for the exclusive benefit of the Plan participants and their beneficiaries. Further information may be obtained from the Oklahoma State Employees Deferred Compensation Plan audited financial statements for the year ended June 30, 2012. The Authority believes that it has no liabilities in respect to the State's plan.

Note 9. Employee Retirement Plan

Plan Description

The Authority contributes to the Oklahoma Public Employees Retirement Plan (the Plan), a cost sharing multiple-employer public employee defined benefit retirement system administered by the Oklahoma Public Employees Retirement System (the System). The Plan provides retirement, disability and death benefits to Plan members and beneficiaries. The benefit provisions are established and may be amended by the Legislature of the State of Oklahoma. Title 74 of the Oklahoma

Statutes, Sections 901-943, as amended, assigns the authority for management and operation of the Plan to the Board of Trustees of the System. The System issues a publicly available annual financial report that includes financial statements and required supplementary information for the Plan. That annual report may be obtained by writing to the System, P. O. Box 53007; Oklahoma City, Oklahoma 73152-3007 or by calling 1-800-733-9008.

Funding Policy

Plan members and the Authority are required to contribute at a rate set by statute. The contribution requirements of Plan members and the Authority are established and may be amended by the Legislature of the State of Oklahoma. The contribution rate for the Plan members was 3.5% during 2012, 2011, and 2010. Effective July 1, 2011, the Authority's contribution reached its currently mandated maximum rate of 16.5%, which remained effective during 2012. Prior to this increase, the contribution rate was 15.5% for 2010 and through June 30, 2011.

The Authority's contributions to the Plan for the years ended December 31, 2012, 2011 and 2010 were approximately \$3,000,000, \$2,950,000, and \$2,850,000, respectively, and equal to the required contributions for each year.

Note 10. Advances From the Motor Fuel Tax Trust Fund

By virtue of the "Enabling Act" of 1971 and amendments thereto, a portion of the motor fuel excise taxes collected on fuels consumed on the turnpikes is made available to the Authority from the Oklahoma Tax Commission. Prior to July 1, 1992, this amount was not to exceed \$3,000,000 during a fiscal year of the State. In 1992, Title 69, §1730 was amended to remove the cap and allow the Authority to receive the full amount collected in accordance with the original formula. This amendment stated the motor fuel taxes due to the Authority would be apportioned to the Authority on the first day of each calendar month. Beginning July 1, 1992, the amount of cash and investments on deposit was frozen as security for the Series 1989 Revenue Bonds. All motor fuel taxes apportioned to the Authority shall be available to fund debt service and reserves to the extent monies are not otherwise available to the Authority for such purpose. If such motor fuel excise taxes apportioned to the Authority are not necessary in such month, the motor fuel excise taxes shall be paid over to the Oklahoma Department of Transportation (ODOT). During 2012 and 2011, the Authority received and subsequently remitted to ODOT \$41,393,037 and \$40,414,346, respectively, of motor fuel excise taxes.

The amounts frozen at July 1, 1992 (fair value of \$44,401,318 and \$44,202,600 at December 31, 2012 and 2011, respectively) are invested in interest-bearing obligations in the Turnpike Trust Fund with the interest received thereon of \$525,103 and \$647,474 during the years ended December 31, 2012 and 2011, respectively) are used to eliminate deficiencies, if any, in available monies to meet revenue bond interest and principal requirements. No deficiencies existed in 2012 or 2011.

Prior to the issuance of the Series 1989 Revenue Bonds, the Authority had not received apportionments from the Oklahoma

Tax Commission since 1979 because the maximum amount that could be retained by the Authority in accordance with the Enabling Act was deposited with the prior Trustee.

When all Senior and Subordinate Revenue Bonds, together with interest thereon, have been paid, the Authority will be required to pay all amounts that have been received from the Oklahoma Tax Commission and any interest earned on amounts invested to the ODOT. The accumulated liability to the ODOT as of December 31, 2012 and 2011, is \$52,432,561 and \$52,066,122, respectively, and the annual activity is shown below:

	Beginning Balance	Additions	Retired	Ending Balance
2012	\$ 52,066,122	\$ 366,439	\$ -	52,432,561
2011	\$ 51,650,266	\$ 415,856	\$ -	52,066,122

Additions to the liability represent the interest earned on amounts invested, net of realized gains and losses on the sale of investments. No amounts are due within one year.

Note 11. Disaggregation of Receivable and Payable Balances

Receivables are primarily comprised of current customer receivables representing 28.2% and 48.3%, and intergovernmental receivables representing 70.5% and 31.0% at December 31, 2012 and 2011, respectively. Remaining current receivables are comprised of 1.3% and 20.7% other receivables at December 31, 2012 and 2011, respectively.

Payable balances are comprised of 65.1% and 38.7% current accounts payables and accrued expenses to contractors and vendors, 28.2% and 50.1% current intergovernmental payables and 6.7% and 11.2% in other payables at December 31, 2012 and 2011, respectively.

Note 12. Litigation and Contingent Liabilities

The Authority is a defendant in various litigation. Although the outcome of these matters is not presently determinable, in the opinion of the Authority's management, the resolution of these matters will not have a material adverse effect on the financial condition of the Authority.

Note 13. Commitments

At December 31, 2012 and 2011, the Authority had commitments outstanding relating to equipment orders and supplies of approximately \$4,940,000 and \$15,382,000, respectively. At December 31, 2012 and 2011, the Authority had commitments outstanding relating to construction and maintenance contracts of approximately \$93,369,000 and \$51,215,000, respectively.

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**Schedule of Budget Compared to Actual Operating Expense
(Prepared on a Non-GAAP Budgetary Basis)
Year Ended December 31, 2012**

Expense Description	Budgeted Expenses	Actual Expenses	Variance (Over)/Under
Toll Operations:			
Personnel services	13,367,471	12,809,359	558,112
Contractual services	6,061,349	5,304,078	757,271
Commodities	317,196	346,261	(29,065)
Capital outlay and contingencies	-	-	-
Total	19,746,016	18,459,698	1,286,318
Turnpike Maintenance:			
Personnel services	10,921,180	9,992,951	928,229
Contractual services	5,200,685	4,278,353	922,332
Commodities	3,138,400	4,224,402	(1,086,002)
Capital outlay and contingencies	8,000	19,855	(11,855)
Total	19,268,265	18,515,561	752,704
Engineering:			
Personnel services	971,721	793,502	178,219
Contractual services	135,080	119,280	15,800
Commodities	24,200	19,350	4,850
Capital outlay and contingencies	-	-	-
Total	1,131,001	932,132	198,869
Highway Patrol:			
Contractual services	12,415,310	11,712,583	702,727
Commodities	1,179,984	1,082,593	97,391
Capital outlay and contingencies	-	-	-
Total	13,595,294	12,795,176	800,118
PIKEPASS Customer Service:			
Personnel services	2,950,321	2,761,875	188,446
Contractual services	4,568,366	4,587,578	(19,212)
Commodities	56,644	46,080	10,564
Capital outlay and contingencies	9,500	-	9,500
Total	7,584,831	7,395,533	189,298
General Administration:			
Personnel services	1,203,721	1,066,077	137,644
Contractual services	1,117,529	828,782	288,747
Commodities	193,175	123,577	69,598
Capital outlay and contingencies	-	-	-
Total	2,514,425	2,018,436	495,989

(Continued)

Schedule of Budget Compared to Actual Operating Expense
(Prepared on a Non-GAAP Budgetary Basis)
Year Ended December 31, 2012

Expense Description	Budgeted Expenses	Actual Expenses	Variance (Over)/Under
Information Technology:			
Personnel services	1,576,224	1,560,559	15,665
Contractual services	1,568,395	1,434,210	134,185
Commodities	121,600	89,077	32,523
Capital outlay and contingencies	-	-	-
Total	<u>3,266,219</u>	<u>3,083,846</u>	<u>182,373</u>
Controller:			
Personnel services	742,750	700,920	41,830
Contractual services	162,750	155,481	7,269
Commodities	6,000	1,837	4,163
Capital outlay and contingencies	-	-	-
Total	<u>911,500</u>	<u>858,238</u>	<u>53,262</u>
Finance and Revenue:			
Personnel services	270,819	262,688	8,131
Contractual services	265,417	259,073	6,344
Commodities	100	-	100
Capital outlay and contingencies	-	-	-
Total	<u>536,336</u>	<u>521,761</u>	<u>14,575</u>
Executive:			
Personnel services	977,159	964,572	12,587
Contractual services	383,885	350,739	33,146
Commodities	2,750	4,148	(1,398)
Capital outlay and contingencies	-	-	-
Total	<u>1,363,794</u>	<u>1,319,459</u>	<u>44,335</u>
Authority:			
Contractual services	5,000	14,504	(9,504)
Commodities	1,765,725	-	1,765,725
Capital outlay and contingencies	-	-	-
Total	<u>1,770,725</u>	<u>14,504</u>	<u>1,756,221</u>
Total expenses	<u><u>71,688,406</u></u>	<u><u>65,914,344</u></u>	<u><u>5,774,062</u></u>

Adjustments necessary to convert expenses from a budgetary (modified accrual) basis to GAAP basis at year end:

	2012	2011
Budgetary basis	65,914,344	65,713,476
Increase (decrease) due to:		
Current expenses reclassified as capital assets	(19,855)	(26,204)
Non-Revenue Fund operating expenses	20,719,334	22,406,862
Other GAAP adjustments	92,095	(176,112)
GAAP basis	<u><u>86,705,918</u></u>	<u><u>87,918,022</u></u>

Schedule of Annual Debt Service Requirements

2006 Series					
	Fixed Rate Refunding 2006A Series Second Senior Bonds		Variable Rate Refunding 2006B,E,F Series Second Senior Bonds		Total 2006 Bonds
	Principal	Interest	Principal	Interest	
Maturity Jan. 1					
2013	20,860,000	1,549,050	-	12,290,143	34,699,193
2014	19,170,000	766,800	-	12,290,143	32,226,943
2015	-	-	11,775,000	12,290,143	24,065,143
2016	-	-	12,255,000	11,835,746	24,090,746
2017	-	-	13,665,000	11,362,826	25,027,826
2018	-	-	10,605,000	10,835,493	21,440,493
2019	-	-	12,015,000	10,426,246	22,441,246
2020	-	-	12,525,000	9,962,587	22,487,587
2021	-	-	6,435,000	9,479,248	15,914,248
2022	-	-	12,105,000	9,230,921	21,335,921
2023	-	-	34,185,000	8,763,789	42,948,789
2024	-	-	35,070,000	7,444,590	42,514,590
2025	-	-	37,125,000	6,091,239	43,216,239
2026	-	-	38,640,000	4,658,585	43,298,585
2027	-	-	40,215,000	3,167,467	43,382,467
2028	-	-	41,865,000	1,615,570	43,480,570
2029	-	-	-	-	-
2030	-	-	-	-	-
2031	-	-	-	-	-
Totals	\$ 40,030,000	\$ 2,315,850	\$ 318,480,000	\$ 141,744,736	\$ 502,570,586

2007 Series			2011 Series					
Fixed Rate Refunding 2007 Series Second Senior Bonds			Fixed Rate Refunding 2011A Series Second Senior Bonds			Fixed Rate Revenue 2011B Series Second Senior Bonds		
Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
3,715,000	1,843,755	5,558,755	24,735,000	24,175,131	48,910,131	-	7,452,994	7,452,994
3,925,000	1,695,155	5,620,155	25,665,000	23,680,431	49,345,431	1,015,000	7,135,845	8,150,845
4,080,000	1,538,155	5,618,155	34,575,000	22,623,982	57,198,982	1,350,000	7,105,395	8,455,395
4,245,000	1,374,955	5,619,955	36,125,000	21,010,532	57,135,532	1,425,000	7,064,895	8,489,895
4,420,000	1,195,542	5,615,542	38,420,000	19,267,631	57,687,631	-	7,007,895	7,007,895
4,610,000	1,010,555	5,620,555	37,820,000	17,380,681	55,200,681	1,555,000	7,007,895	8,562,895
4,800,000	817,468	5,617,468	40,215,000	15,583,981	55,798,981	5,000	6,961,245	6,966,245
4,995,000	620,355	5,615,355	41,925,000	13,827,356	55,752,356	5,000	6,961,145	6,966,145
5,445,000	416,355	5,861,355	41,295,000	11,758,063	53,053,063	6,180,000	6,961,033	13,141,033
4,710,000	193,110	4,903,110	39,985,000	9,804,400	49,789,400	5,215,000	6,725,908	11,940,908
-	-	-	24,275,000	7,824,275	32,099,275	6,430,000	6,491,257	12,921,257
-	-	-	24,880,000	6,705,925	31,585,925	7,670,000	6,196,157	13,866,157
-	-	-	26,350,000	5,474,263	31,824,263	7,065,000	5,863,189	12,928,189
-	-	-	27,470,000	4,166,756	31,636,756	7,525,000	5,509,939	13,034,939
-	-	-	28,615,000	2,821,756	31,436,756	7,980,000	5,171,189	13,151,189
-	-	-	29,805,000	1,435,975	31,240,975	8,475,000	4,772,189	13,247,189
-	-	-	-	-	-	31,995,000	4,401,857	36,396,857
-	-	-	-	-	-	33,545,000	2,851,482	36,396,482
-	-	-	-	-	-	32,215,000	1,450,750	33,665,750
<u>\$ 44,945,000</u>	<u>\$ 10,705,405</u>	<u>\$ 55,650,405</u>	<u>\$ 522,155,000</u>	<u>\$ 207,541,138</u>	<u>\$ 729,696,138</u>	<u>\$ 159,650,000</u>	<u>\$ 113,092,259</u>	<u>\$ 272,742,259</u>

(Continued)

Schedule of Annual Debt Service Requirements
Total Bonds

Maturity Jan. 1	Principal	Interest	Total	Outstanding Principal
2013	49,310,000	47,311,073	96,621,073	1,035,950,000
2014	49,775,000	45,568,374	95,343,374	986,175,000
2015	51,780,000	43,557,675	95,337,675	934,395,000
2016	54,050,000	41,286,128	95,336,128	880,345,000
2017	56,505,000	38,833,894	95,338,894	823,840,000
2018	54,590,000	36,234,624	90,824,624	769,250,000
2019	57,035,000	33,788,940	90,823,940	712,215,000
2020	59,450,000	31,371,443	90,821,443	652,765,000
2021	59,355,000	28,614,699	87,969,699	593,410,000
2022	62,015,000	25,954,339	87,969,339	531,395,000
2023	64,890,000	23,079,321	87,969,321	466,505,000
2024	67,620,000	20,346,672	87,966,672	398,885,000
2025	70,540,000	17,428,691	87,968,691	328,345,000
2026	73,635,000	14,335,280	87,970,280	254,710,000
2027	76,810,000	11,160,412	87,970,412	177,900,000
2028	80,145,000	7,823,734	87,968,734	97,755,000
2029	31,995,000	4,401,857	36,396,857	65,760,000
2030	33,545,000	2,851,482	36,396,482	32,215,000
2031	32,215,000	1,450,750	33,665,750	-
Totals	1,085,260,000	475,399,388	1,560,659,388	

Other Long-Term Debt
BBVA Compass Loan

Maturity Dec. 1	Principal	Interest	Total
2013	\$ 19,489,991	\$ 214,381	\$ 19,704,372
2014	1	1	2
2015	1	1	2
2016	1	1	2
2017	1	1	2
2018	1	1	2
2019	1	1	2
2020	1	1	2
2021	1	1	2
2022	1	1	2
Totals	\$ 19,490,000	\$ 214,390	\$ 19,704,390



INDEPENDENT AUDITOR'S REPORT

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We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the Oklahoma Turnpike Authority ("the Authority"), as of and for the year ended December 31, 2012, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements, and have issued our report thereon dated March 27, 2013. As discussed in Note 1.C to the financial statements, the Authority adopted new accounting guidance in 2012 related to the accounting for interest costs and other financial reporting matters.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Authority's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control. Accordingly, we do not express an opinion on the effectiveness of the Authority's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

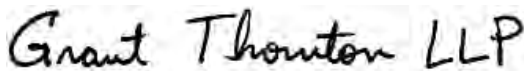
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Authority's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Oklahoma City, Oklahoma
March 27, 2013

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JOHN KILPATRICK TURNPIKE
SCREEN WALL PROJECT



CREEK TURNPIKE
ASPEN INTERCHANGE



Turner Turnpike
Pavement Rehabilitation



Cherokee Turnpike
Vegetation Management



Cherokee Turnpike
Signage Project



This part of OTA’s comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about OTA’s overall financial health.

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The jurisdiction of the OTA is limited to its Turnpike System and rights-of-way.

OPERATING INFORMATION

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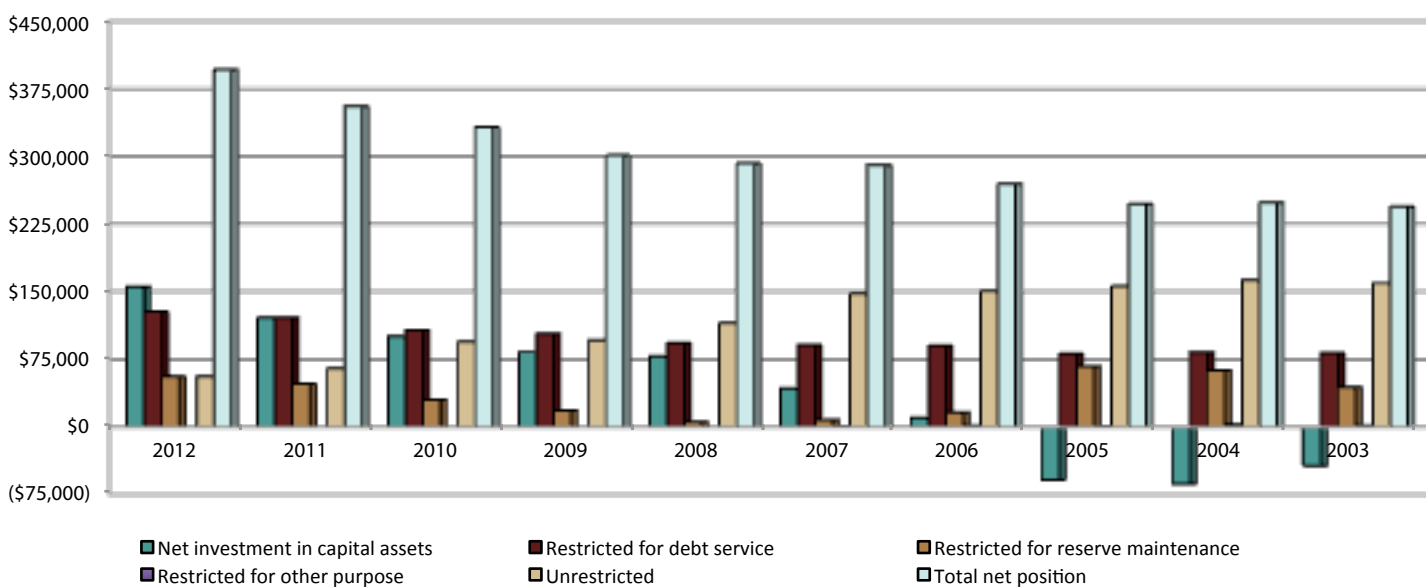
Sources: *Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.*

‘’ indicates information is not available for the specified period.*

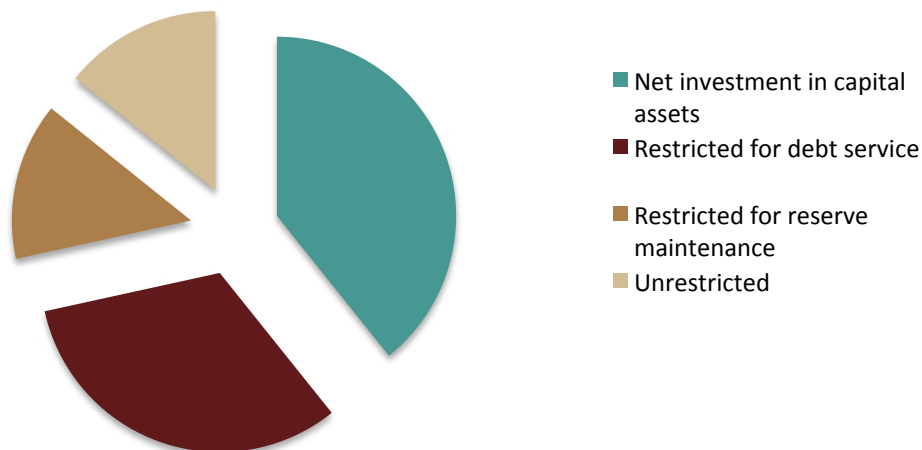
**Schedule 1: Net Position by Component,
Ten Years - December 31, 2012 and Prior Nine Years
(Presented in Thousands of Dollars)**

	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Net investment in capital assets	\$ 155,631	\$ 121,115	\$ 100,747	\$ 83,237	\$ 78,343	\$ 43,086	\$ 10,290	\$ (58,930)	\$ (63,177)	\$ (43,105)
Restricted for debt service	128,114	121,358	107,454	103,547	93,360	90,728	90,479	81,309	83,183	82,011
Restricted for reserve maintenance	56,275	48,188	30,144	18,457	5,582	7,898	16,429	67,425	63,151	44,567
Restricted for other purposes	-	-	-	-	-	732	1,426	892	2,872	1,111
Unrestricted	56,454	65,321	94,684	96,023	115,126	148,367	150,780	156,518	162,711	159,612
Total net position	\$ 396,474	\$ 355,982	\$ 333,029	\$ 301,264	\$ 292,411	\$ 290,811	\$ 269,404	\$ 247,214	\$ 248,740	\$ 244,196

Net Position by Component, Last Ten Fiscal Years (Presented in Thousands of Dollars)



Net Position by Component, 2012

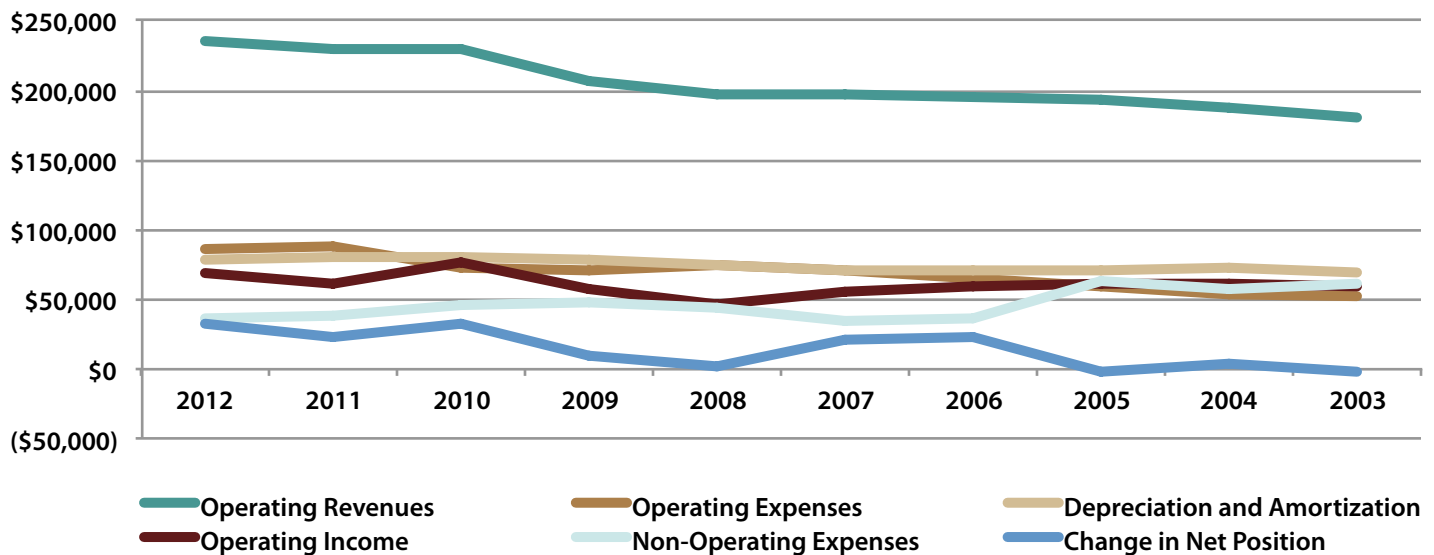


**Schedule 2: Changes in Net Position
Ten Years - December 31, 2012 and Prior Nine Years
(Presented in Thousands of Dollars)**

	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Operating revenues:										
Tolls	\$ 233,497	\$ 227,624	\$ 228,469	\$ 204,758	\$ 196,163	\$ 196,699	\$ 194,533	\$ 191,194	\$ 185,893	\$ 179,342
Concessions	1,582	1,309	1,269	1,322	1,358	1,391	1,496	1,467	1,407	1,311
Total operating revenues	235,079	228,933	229,738	206,080	197,521	198,090	196,029	192,661	187,300	180,653
Operating expenses:										
Toll Operations	19,190	18,768	18,175	18,263	17,515	17,391	16,383	15,663	13,278	13,056
Turnpike Maintenance	19,077	19,661	18,240	17,557	20,203	20,071	18,002	14,772	14,827	14,453
Engineering	8,589	8,523	3,430	3,667	5,190	2,605	2,188	1,663	2,034	2,470
Highway Patrol	13,368	13,350	12,851	12,154	13,187	12,195	11,969	11,585	9,502	9,737
PIKEPASS Customer Service	16,573	18,503	10,444	9,547	8,897	8,371	7,522	7,115	6,906	5,855
General Administration	2,124	2,179	2,355	2,134	2,101	2,194	1,940	1,755	1,674	1,738
Information Technology	4,279	3,878	3,905	4,065	5,199	4,706	4,039	4,239	2,840	2,779
Controller	862	859	817	821	740	685	648	613	677	725
Finance and Revenue	1,060	721	696	1,269	869	462	688	627	411	446
Executive	1,570	1,474	1,483	1,438	1,419	1,513	1,437	1,850	1,187	1,178
Authority	14	2	-	-	-	4	3	1	4	4
Total operating expenses before depreciation and amortization	86,706	87,918	72,396	70,915	75,320	70,197	64,819	59,883	53,340	52,441
Operating income before depreciation and amortization	148,373	141,015	157,342	135,165	122,201	127,893	131,210	132,778	133,960	128,212
Depreciation and amortization	(79,504)	(80,002)	(79,780)	(77,719)	(75,677)	(71,821)	(71,626)	(71,217)	(72,037)	(69,441)
Operating income	68,869	61,013	77,562	57,446	46,524	56,072	59,584	61,561	61,923	58,771
Non-operating revenues (expenses):										
Interest earned on investments	4,968	4,756	4,495	6,126	8,351	11,320	12,451	13,197	11,996	12,453
Net change in fair value of investments	(119)	189	678	(2,436)	(1,043)	4,860	2,605	(3,548)	(6,178)	(5,336)
Interest expense on bonds outstanding	(42,615)	(44,496)	(53,784)	(57,235)	(55,363)	(52,734)	(54,700)	(64,499)	(65,789)	(69,275)
Settlement of PIKEPASS litigation	-	-	-	-	-	-	-	(9,300)	-	-
Other	1,452	1,490	2,814	4,952	3,131	1,889	2,250	1,063	2,592	1,229
Net non-operating expenses	(36,314)	(38,061)	(45,797)	(48,593)	(44,924)	(34,665)	(37,394)	(63,087)	(57,379)	(60,929)
Change in net position	\$ 32,555	\$ 22,952	\$ 31,765	\$ 8,853	\$ 1,600	\$ 21,407	\$ 22,190	\$ (1,526)	\$ 4,544	\$ (2,158)

Note: In 2012, OTA recorded the cumulative effect of the change in accounting principle for the implementation of GASB 62. The net effect of this retroactive application was \$7,937 (presented in thousands of dollars).

Changes in Net Position and Components, Last Ten Fiscal Years (Presented in Thousands of Dollars)

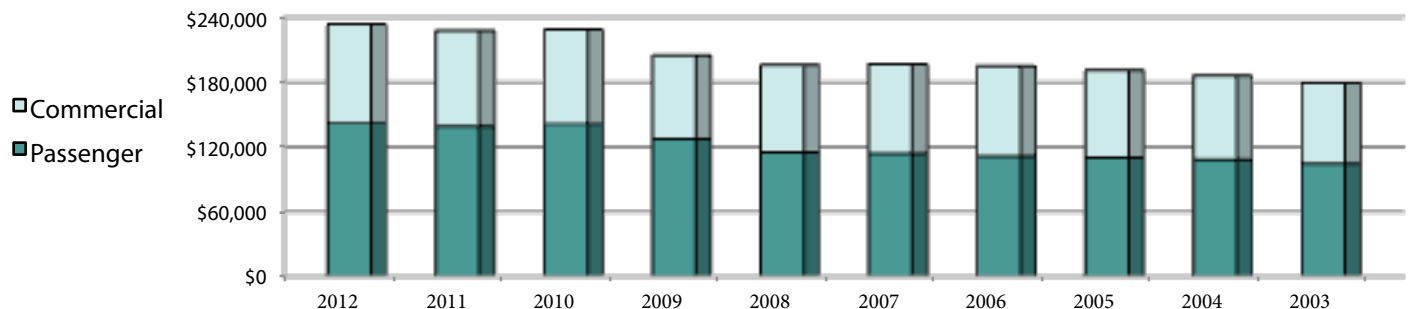


**Schedule 3: Toll Revenues by Type and Turnpike
Ten Years - December 31, 2012 and Prior Nine Years
(Presented in Thousands of Dollars)**

	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Turner Turnpike										
Passenger	\$ 27,879	\$ 27,126	\$ 27,833	\$ 25,586	\$ 23,094	\$ 23,160	\$ 23,297	\$ 23,334	\$ 23,590	\$ 23,413
Commercial	29,322	28,552	27,971	24,859	26,302	26,989	27,531	26,880	25,638	24,643
Total	57,201	55,678	55,804	50,445	49,396	50,149	50,828	50,214	49,228	48,056
Will Rogers Turnpike										
Passenger	17,589	17,638	18,294	16,848	15,151	15,230	15,201	15,356	15,541	15,570
Commercial	33,160	32,384	31,830	28,097	29,543	30,728	30,929	30,115	29,063	28,078
Total	50,749	50,022	50,124	44,945	44,694	45,958	46,130	45,471	44,604	43,648
H. E. Bailey Turnpike										
Passenger	17,788	17,357	17,759	15,929	14,094	14,107	13,951	13,945	14,000	13,528
Commercial	5,731	5,404	5,297	4,744	4,910	4,858	4,758	4,636	4,444	4,290
Total	23,519	22,761	23,056	20,673	19,004	18,965	18,709	18,581	18,444	17,818
Indian Nation Turnpike										
Passenger	7,623	7,448	7,791	7,042	6,431	6,335	6,173	6,229	6,300	6,234
Commercial	6,424	5,959	6,047	5,329	5,574	5,548	5,613	5,341	5,084	4,847
Total	14,047	13,407	13,838	12,371	12,005	11,883	11,786	11,570	11,384	11,081
Muskogee Turnpike										
Passenger	12,015	11,415	12,040	10,924	9,711	9,638	9,581	9,771	9,559	9,252
Commercial	4,357	4,303	4,402	3,826	4,044	3,997	3,980	3,929	3,731	3,594
Total	16,372	15,718	16,442	14,750	13,755	13,635	13,561	13,700	13,290	12,846
Cimarron Turnpike										
Passenger	6,032	5,770	5,891	5,336	4,700	4,664	4,776	4,785	4,802	4,601
Commercial	4,885	4,314	4,075	3,853	3,914	3,908	3,965	3,863	3,765	3,537
Total	10,917	10,084	9,966	9,189	8,614	8,572	8,741	8,648	8,567	8,138
John Kilpatrick Turnpike										
Passenger	25,445	24,902	23,805	21,262	19,480	18,786	17,572	16,475	15,305	14,178
Commercial	2,590	2,480	2,200	2,016	2,245	2,251	2,021	1,885	1,635	1,434
Total	28,035	27,382	26,005	23,278	21,725	21,037	19,593	18,360	16,940	15,612
Cherokee Turnpike										
Passenger	4,840	4,720	4,906	4,628	4,293	4,331	4,390	4,356	4,317	4,248
Commercial	2,650	2,604	2,588	2,386	2,374	2,554	2,763	2,848	2,776	2,617
Total	7,490	7,324	7,494	7,014	6,667	6,885	7,153	7,204	7,093	6,865
Chickasaw Turnpike										
Passenger	424	428	424	398	363	348	164	354	302	321
Commercial	256	258	247	200	196	173	48	119	129	108
Total	680	686	671	598	559	521	212	473	431	429
Creek Turnpike										
Passenger	22,241	22,084	22,561	19,613	17,840	17,222	16,025	15,242	14,335	13,332
Commercial	2,246	2,478	2,508	1,882	1,904	1,872	1,795	1,730	1,577	1,517
Total	24,487	24,562	25,069	21,495	19,744	19,094	17,820	16,972	15,912	14,849
Totals										
Passenger	141,876	138,888	141,304	127,566	115,157	113,821	111,130	109,847	108,051	104,677
Commercial	91,621	88,736	87,165	77,192	81,006	82,878	83,403	81,346	77,842	74,665
Total Revenues	\$ 233,497	\$ 227,624	\$ 228,469	\$ 204,758	\$ 196,163	\$ 196,699	\$ 194,533	\$ 191,193	\$ 185,893	\$ 179,342

Note: The Chickasaw Turnpike was closed to traffic from March 7, 2006 through September 21, 2006 for major pavement rehabilitation.

Toll Revenues by Type, Last Ten Fiscal Years (Presented in Thousands of Dollars)

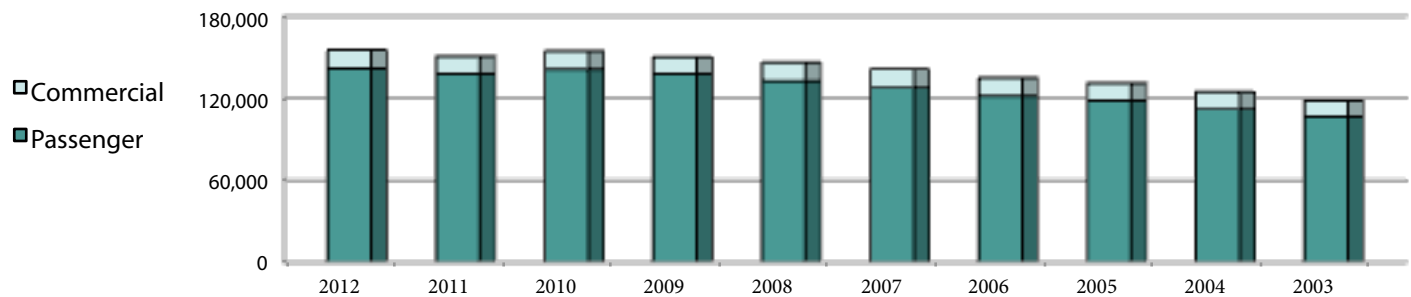


**Schedule 4: Toll Transactions by Type and Turnpike
Ten Years - December 31, 2012 and Prior Nine Years
(Presented in Thousands of Transactions)**

	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Turner Turnpike										
Passenger	14,049	13,248	13,761	13,786	13,326	12,819	12,491	12,739	12,305	12,170
Commercial	2,356	2,279	2,253	2,177	2,423	2,453	2,464	2,419	2,284	2,171
Total	16,405	15,527	16,014	15,963	15,749	15,272	14,955	15,158	14,589	14,341
Will Rogers Turnpike										
Passenger	11,364	11,146	11,799	11,527	11,009	10,526	10,083	9,958	9,624	9,599
Commercial	3,090	3,030	3,005	2,875	3,164	3,273	3,249	3,185	3,038	2,904
Total	14,454	14,176	14,804	14,402	14,173	13,799	13,332	13,143	12,662	12,503
H. E. Bailey Turnpike										
Passenger	16,261	15,778	16,151	15,728	14,825	14,710	14,512	14,119	13,995	13,446
Commercial	1,616	1,535	1,578	1,509	1,615	1,621	1,510	1,485	1,463	1,397
Total	17,877	17,313	17,729	17,237	16,440	16,331	16,022	15,604	15,458	14,843
Indian Nation Turnpike										
Passenger	4,913	4,798	5,073	5,070	4,956	4,854	4,707	4,760	4,778	4,714
Commercial	1,339	1,261	1,291	1,232	1,353	1,336	1,335	1,257	1,191	1,145
Total	6,252	6,059	6,364	6,302	6,309	6,190	6,042	6,017	5,969	5,859
Muskogee Turnpike										
Passenger	9,741	9,222	9,825	9,635	9,087	9,005	8,985	9,150	8,644	8,406
Commercial	1,155	1,149	1,200	1,139	1,277	1,256	1,239	1,240	1,240	1,138
Total	10,896	10,371	11,025	10,774	10,364	10,261	10,224	10,390	9,884	9,544
Cimarron Turnpike										
Passenger	5,964	5,735	6,024	6,121	5,751	5,715	5,767	5,777	5,764	5,527
Commercial	1,167	1,016	969	985	1,049	1,049	1,057	1,016	985	933
Total	7,131	6,751	6,993	7,106	6,800	6,764	6,824	6,793	6,749	6,460
John Kilpatrick Turnpike										
Passenger	37,940	36,866	36,044	35,189	34,193	32,430	30,398	27,991	25,648	23,638
Commercial	948	867	817	851	1,000	947	837	744	652	591
Total	38,888	37,733	36,861	36,040	35,193	33,377	31,235	28,735	26,300	24,229
Cherokee Turnpike										
Passenger	3,516	3,429	3,687	3,611	3,503	3,581	3,581	3,580	3,440	3,347
Commercial	417	417	428	430	455	476	484	496	487	459
Total	3,933	3,846	4,115	4,041	3,958	4,057	4,065	4,076	3,927	3,806
Chickasaw Turnpike										
Passenger	731	719	746	758	734	693	303	677	575	591
Commercial	202	192	191	154	151	135	35	87	93	69
Total	933	911	937	912	885	828	338	764	668	660
Creek Turnpike										
Passenger	37,368	36,788	38,202	36,331	34,958	33,512	31,007	29,414	27,403	25,272
Commercial	1,147	1,209	1,244	1,110	1,181	1,102	1,038	991	871	849
Total	38,515	37,997	39,446	37,441	36,139	34,614	32,045	30,405	28,274	26,121
Totals										
Passenger	141,847	137,728	141,312	137,756	132,342	127,845	121,834	118,165	112,176	106,710
Commercial	13,437	12,956	12,976	12,462	13,668	13,648	13,248	12,920	12,304	11,656
Total Transactions	155,284	150,684	154,288	150,218	146,010	141,493	135,082	131,085	124,480	118,366

Note: The Chickasaw Turnpike was closed to traffic from March 7, 2006 through September 21, 2006 for major pavement rehabilitation.

Toll Transactions by Type, Last Ten Fiscal Years (Presented in Thousands of Transactions)



**Schedule 5: Toll Revenues by Principal Revenue Payers - Payment Method, Class and Turnpike
 Ten Years - December 31, 2012 and Prior Nine Years
 (Presented in Thousands of Dollars/Transactions)**

	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Toll revenues										
<i>PIKEPASS</i>	\$ 132,086	\$ 128,034	\$ 126,539	\$ 110,842	\$ 104,808	\$ 102,406	\$ 98,459	\$ 94,802	\$ 89,526	\$ 83,910
Cash	101,411	99,590	101,930	93,916	91,355	94,293	96,074	96,391	96,367	95,432
Percentage of total revenues										
<i>PIKEPASS</i>	56.6%	56.2%	55.4%	54.1%	53.4%	52.1%	50.6%	49.6%	48.2%	46.8%
Cash	43.4%	43.8%	44.6%	45.9%	46.6%	47.9%	49.4%	50.4%	51.8%	53.2%
Toll transactions										
<i>PIKEPASS</i>	106,870	103,423	102,279	97,058	93,831	88,926	83,291	78,861	73,843	68,047
Cash	48,414	47,261	52,009	53,160	52,179	52,567	51,791	52,224	50,637	50,319
Percentage of total transactions										
<i>PIKEPASS</i>	68.8%	68.6%	66.3%	64.6%	64.3%	62.8%	61.7%	60.2%	59.3%	57.5%
Cash	31.2%	31.4%	33.7%	35.4%	35.7%	37.2%	38.3%	39.8%	40.7%	42.5%
Turner Turnpike										
2-axle vehicles	\$ 27,879	\$ 27,126	\$ 27,833	\$ 25,586	\$ 23,094	\$ 23,160	\$ 23,297	\$ 23,334	\$ 23,590	\$ 23,413
3-axle vehicles	824	792	808	707	708	718	710	715	651	630
4-axle vehicles	1,536	1,512	1,595	1,507	1,444	1,573	1,657	1,582	1,621	1,583
5-axle vehicles	26,136	25,447	24,817	21,914	23,402	23,983	24,459	23,964	22,774	21,912
6-axle vehicles	826	801	751	731	748	715	705	619	592	518
Total	57,201	55,678	55,804	50,445	49,396	50,149	50,828	50,214	49,228	48,056
Will Rogers Turnpike										
2-axle vehicles	17,589	17,638	18,294	16,848	15,151	15,230	15,201	15,356	15,541	15,570
3-axle vehicles	799	685	707	655	650	657	639	651	595	575
4-axle vehicles	1,443	1,497	1,579	1,485	1,397	1,580	1,665	1,609	1,637	1,605
5-axle vehicles	30,019	29,450	28,842	25,256	26,856	27,839	27,982	27,328	26,344	25,446
6-axle vehicles	899	752	702	701	640	652	643	527	487	452
Total	50,749	50,022	50,124	44,945	44,694	45,958	46,130	45,471	44,604	43,648
H.E. Bailey Turnpike										
2-axle vehicles	17,788	17,357	17,759	15,929	14,094	14,107	13,951	13,945	14,000	13,528
3-axle vehicles	358	346	446	424	352	322	269	289	303	299
4-axle vehicles	598	586	611	532	501	498	480	459	482	499
5-axle vehicles	4,623	4,341	4,125	3,681	3,917	3,929	3,911	3,795	3,582	3,434
6-axle vehicles	152	131	115	107	140	109	98	93	77	58
Total	23,519	22,761	23,056	20,673	19,004	18,965	18,709	18,581	18,444	17,818
Indian Nation Turnpike										
2-axle vehicles	7,623	7,448	7,791	7,042	6,431	6,335	6,173	6,229	6,300	6,234
3-axle vehicles	247	228	239	240	233	226	206	198	186	177
4-axle vehicles	577	573	592	550	542	549	549	516	498	497
5-axle vehicles	5,474	5,039	5,094	4,407	4,669	4,668	4,745	4,524	4,310	4,096
6-axle vehicles	126	119	122	132	130	105	113	103	90	77
Total	14,047	13,407	13,838	12,371	12,005	11,883	11,786	11,570	11,384	11,081

(Continued)

	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Muskogee Turnpike										
2-axle vehicles	\$ 12,015	\$ 11,415	\$ 12,040	\$ 10,924	\$ 9,711	\$ 9,638	\$ 9,581	\$ 9,771	\$ 9,559	\$ 9,252
3-axle vehicles	221	232	263	228	224	219	225	251	241	206
4-axle vehicles	347	345	371	345	334	321	306	307	302	293
5-axle vehicles	3,705	3,632	3,668	3,159	3,380	3,316	3,311	3,247	3,063	3,020
6-axle vehicles	84	94	100	94	106	141	138	124	125	75
Total	16,372	15,718	16,442	14,750	13,755	13,635	13,561	13,700	13,290	12,846
Cimarron Turnpike										
2-axle vehicles	6,032	5,770	5,891	5,336	4,700	4,664	4,776	4,785	4,802	4,601
3-axle vehicles	195	164	165	155	152	157	155	149	140	129
4-axle vehicles	351	318	331	321	301	306	305	293	288	275
5-axle vehicles	4,218	3,749	3,505	3,310	3,381	3,352	3,398	3,327	3,247	3,050
6-axle vehicles	121	83	74	67	80	93	107	94	90	83
Total	10,917	10,084	9,966	9,189	8,614	8,572	8,741	8,648	8,567	8,138
John Kilpatrick Turnpike										
2-axle vehicles	25,445	24,902	23,805	21,262	19,480	18,786	17,572	16,475	15,305	14,178
3-axle vehicles	264	230	221	220	268	259	216	188	161	143
4-axle vehicles	280	291	286	266	285	263	227	184	178	163
5-axle vehicles	1,915	1,820	1,574	1,385	1,519	1,566	1,430	1,390	1,200	1,050
6-axle vehicles	131	139	119	145	173	163	148	123	96	78
Total	28,035	27,382	26,005	23,278	21,725	21,037	19,593	18,360	16,940	15,612
Cherokee Turnpike										
2-axle vehicles	4,840	4,720	4,906	4,628	4,293	4,331	4,390	4,356	4,317	4,248
3-axle vehicles	119	130	134	128	127	128	112	113	120	116
4-axle vehicles	193	192	194	187	178	203	203	194	199	199
5-axle vehicles	2,299	2,244	2,227	2,040	2,033	2,180	2,396	2,497	2,417	2,268
6-axle vehicles	39	38	33	31	36	43	52	44	40	34
Total	7,490	7,324	7,494	7,014	6,667	6,885	7,153	7,204	7,093	6,865
Chickasaw Turnpike										
2-axle vehicles	424	428	424	398	363	348	164	354	302	321
3-axle vehicles	89	88	80	54	46	41	6	23	33	20
4-axle vehicles	18	20	21	19	20	19	3	12	16	11
5-axle vehicles	144	144	142	124	128	111	38	83	79	76
6-axle vehicles	5	6	4	3	2	2	1	1	1	1
Total	680	686	671	598	559	521	212	473	431	429
Creek Turnpike										
2-axle vehicles	22,241	22,084	22,561	19,613	17,840	17,222	16,025	15,242	14,335	13,332
3-axle vehicles	256	275	302	265	260	245	217	203	170	176
4-axle vehicles	225	240	240	219	217	187	156	148	143	138
5-axle vehicles	1,689	1,866	1,866	1,333	1,355	1,324	1,308	1,292	1,189	1,154
6-axle vehicles	76	97	100	65	72	116	114	87	75	49
Total	24,487	24,562	25,069	21,495	19,744	19,094	17,820	16,972	15,912	14,849
All Turnpikes										
2-axle vehicles	141,876	138,888	141,304	127,566	115,157	113,821	111,130	109,847	108,051	104,677
3-axle vehicles	3,372	3,170	3,365	3,076	3,020	2,972	2,755	2,780	2,600	2,471
4-axle vehicles	5,568	5,574	5,820	5,431	5,219	5,499	5,551	5,304	5,364	5,263
5-axle vehicles	80,222	77,732	75,860	66,609	70,640	72,268	72,978	71,447	68,205	65,506
6-axle vehicles	2,459	2,260	2,120	2,076	2,127	2,139	2,119	1,815	1,673	1,425
Total	\$ 233,497	\$ 227,624	\$ 228,469	\$ 204,758	\$ 196,163	\$ 196,699	\$ 194,533	\$ 191,193	\$ 185,893	\$ 179,342

Note: The Chickasaw Turnpike was closed to traffic from March 7, 2006 through September 21, 2006 for major pavement rehabilitation.

Schedule 6: Toll Rates by Turnpike, Class and Type
Ten Years - December 31, 2012 and Prior Nine Years

Turner Turnpike																					
Toll Rates Effective:		August 4, 2009										January 1, 2001									
Vehicle Classification		2 axle		3 axle		4 axle		5 axle		6 axle		2 axle		3 axle		4 axle		5 axle		6 axle	
Begin	End	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH
Oklahoma City	Luther	0.70	0.75	0.95	1.00	1.20	1.25	1.90	2.00	2.40	2.50	<i>Location not open to traffic</i>									
	SH 66-Wellston	1.05	1.25	1.55	1.75	2.10	2.25	3.75	4.00	4.70	5.00	0.95	1.00	1.35	1.50	1.80	2.00	3.25	3.50	4.05	4.25
	SH 18-Chandler	1.40	1.50	2.10	2.25	3.40	3.75	6.10	6.50	7.40	7.75	1.20	1.25	1.80	2.00	2.95	3.25	5.25	5.50	6.40	6.75
	SH 99-Stroud	1.90	2.00	3.15	3.50	4.70	5.25	8.30	8.75	9.90	10.50	1.65	1.75	2.70	3.00	4.05	4.50	7.15	7.50	8.55	9.00
	US 66-Bristow	2.40	2.50	4.45	5.00	6.25	7.00	11.00	11.50	13.20	14.00	2.15	2.25	3.85	4.25	5.40	6.00	9.50	10.00	11.40	12.00
	Kellyville	3.30	4.00	5.00	6.75	7.30	9.75	12.95	16.50	15.70	20.00	2.85	3.00	4.30	4.75	6.30	7.00	11.15	11.75	13.55	14.25
	SH 97-Sapulpa	3.60	3.75	5.50	6.00	8.35	9.25	14.35	15.00	17.65	18.50	3.10	3.25	4.75	5.25	7.20	8.00	12.35	13.00	15.20	16.00
	Creek West	3.60	4.00	5.55	6.75	8.35	9.75	14.35	16.50	17.65	20.00	3.10	3.50	4.75	5.75	7.20	8.50	12.35	14.25	15.20	17.25
	Tulsa	3.90	4.00	6.05	6.75	8.85	9.75	15.70	16.50	19.00	20.00	3.35	3.50	5.20	5.75	7.65	8.50	13.55	14.25	16.40	17.25
SH 66-Wellston	SH 18-Chandler	0.40	1.50	0.65	2.25	0.95	3.75	1.60	6.50	1.95	7.75	0.35	1.25	0.55	2.00	0.80	3.25	1.40	5.50	1.70	6.75
	SH 99-Stroud	0.90	2.00	1.35	3.50	1.95	5.25	3.50	8.75	4.50	10.50	0.75	1.75	1.15	3.00	1.70	4.50	3.00	7.50	3.65	9.00
	US 66-Bristow	1.75	2.50	2.75	5.00	4.00	7.00	7.15	11.50	9.00	14.00	1.50	2.25	2.35	4.25	3.45	6.00	6.15	10.00	7.75	12.00
	Kellyville	2.50	4.00	3.90	6.75	5.70	9.75	10.05	16.50	12.20	20.00	2.15	3.00	3.35	4.75	4.90	7.00	8.65	11.75	10.50	14.25
	SH 97-Sapulpa	2.65	3.75	4.10	6.00	6.10	9.25	10.80	15.00	13.05	18.50	2.30	3.25	3.55	5.25	5.25	8.00	9.30	13.00	11.25	16.00
	Creek West	2.60	4.00	4.10	6.75	6.10	9.75	10.80	16.50	13.05	20.00	2.30	3.50	3.55	5.75	5.25	8.50	9.30	14.25	11.25	17.25
	Tulsa	2.90	4.00	4.60	6.75	6.60	9.75	11.60	16.50	14.15	20.00	2.50	3.50	3.85	5.75	5.70	8.50	10.00	14.25	12.20	17.25
SH 18-Chandler	SH 99-Stroud	0.45	0.50	1.05	1.25	1.35	1.50	2.50	2.50	2.80	3.00	0.45	0.50	0.90	1.00	1.15	1.25	2.15	2.25	2.40	2.50
	US 66-Bristow	1.40	1.50	1.85	2.00	2.90	3.25	5.50	5.75	6.30	6.75	1.20	1.25	1.60	1.75	2.50	2.75	4.75	5.00	5.45	5.75
	Kellyville	1.70	2.25	2.60	4.25	4.20	6.00	7.20	10.25	8.55	12.25	1.45	1.50	2.25	2.50	3.60	4.00	6.20	6.50	7.35	7.75
	SH 97-Sapulpa	1.90	2.00	3.15	3.50	5.00	5.50	8.55	9.00	10.50	11.00	1.65	1.75	2.70	3.00	4.30	4.75	7.35	7.75	9.05	9.50
	Creek West	1.90	2.25	3.65	4.25	5.00	6.00	8.25	10.25	9.85	12.25	1.65	2.00	3.15	3.75	4.30	5.25	7.10	8.75	8.50	10.50
	Tulsa	2.20	2.25	3.95	4.25	5.50	6.00	9.65	10.25	11.60	12.25	1.90	2.00	3.40	3.75	4.75	5.25	8.30	8.75	10.00	10.50
SH 99-Stroud	US 66-Bristow	1.10	1.25	1.35	1.50	1.55	1.75	2.80	3.00	3.30	3.50	0.95	1.00	1.15	1.25	1.35	1.50	2.40	2.50	2.85	3.00
	Kellyville	1.40	1.75	1.85	3.00	2.60	5.00	4.70	7.75	5.80	9.25	1.20	1.25	1.60	1.75	2.25	2.50	4.05	4.25	5.00	5.25
	SH 97-Sapulpa	1.70	1.75	2.40	2.50	3.40	3.75	6.30	6.75	7.70	8.00	1.45	1.50	2.05	2.25	2.95	3.25	5.45	5.75	6.65	7.00
	Creek West	1.40	1.75	2.25	3.00	3.90	5.00	6.05	7.75	7.15	9.25	1.15	1.50	1.95	2.50	3.35	4.25	5.20	6.75	6.15	8.00
	Tulsa	1.70	1.75	2.60	3.00	4.45	5.00	7.40	7.75	8.80	9.25	1.45	1.50	2.25	2.50	3.85	4.25	6.40	6.75	7.60	8.00
US 66-Bristow	Kellyville	0.45	1.25	0.70	1.75	1.15	3.00	1.90	4.75	2.50	6.00	0.45	0.50	0.70	0.75	1.15	1.25	1.90	2.00	2.15	2.25
	SH 97-Sapulpa	1.10	1.25	1.35	1.50	1.85	2.00	3.30	3.50	3.90	4.00	0.95	1.00	1.15	1.25	1.60	1.75	2.85	3.00	3.35	3.50
	Creek West	0.80	1.25	1.15	1.75	1.85	3.00	2.95	4.75	3.90	6.00	0.70	1.00	1.00	1.50	1.60	2.50	2.55	4.00	3.35	5.25
	Tulsa	1.10	1.25	1.55	1.75	2.60	3.00	4.40	4.75	5.80	6.00	0.95	1.00	1.35	1.50	2.25	2.50	3.80	4.00	5.00	5.25
Kellyville	Oklahoma City	3.30	3.50	5.00	5.50	7.30	8.00	12.95	13.75	15.70	16.50	2.85	3.00	4.30	4.75	6.30	7.00	11.15	11.75	13.55	14.25
	SH 66-Wellston	2.50	3.50	3.90	5.50	5.70	8.00	10.05	13.75	12.20	16.50	2.15	3.00	3.35	4.75	4.90	7.00	8.65	11.75	10.50	14.25
	SH 18-Chandler	1.70	1.75	2.60	3.00	4.20	4.75	7.20	7.50	8.55	9.00	1.45	1.50	2.25	2.50	3.60	4.00	6.20	6.50	7.35	7.75
	SH 99-Stroud	1.40	1.50	1.85	2.00	2.60	3.00	4.70	5.00	5.80	6.00	1.20	1.25	1.60	1.75	2.25	2.50	4.05	4.25	5.00	5.25
	US 66-Bristow	0.45	0.50	0.70	0.75	1.15	1.50	1.90	2.25	2.50	2.50	0.45	0.50	0.70	0.75	1.15	1.25	1.90	2.00	2.15	2.25
	SH 97-Sapulpa	0.30	0.50	0.50	0.50	0.75	0.75	1.40	1.50	1.70	1.75	0.25	0.50	0.45	0.50	0.75	0.75	1.20	1.25	1.45	1.50
	Creek West	0.25	0.50	0.50	1.25	0.80	1.75	1.05	2.50	1.60	3.50	0.20	0.50	0.45	1.00	0.80	1.50	0.90	2.25	1.40	3.00
	Tulsa	0.45	0.50	1.00	1.25	1.55	1.75	2.50	2.50	3.30	3.50	0.45	0.50	0.90	1.00	1.35	1.50	2.15	2.25	2.85	3.00
SH 97-Sapulpa	Tulsa	0.25	0.25	0.50	0.50	0.70	0.75	1.10	1.25	1.40	1.50	0.25	0.25	0.45	0.50	0.45	0.50	0.95	1.00	1.20	1.25



Will Rogers Turnpike																					
Toll Rates Effective:		August 4, 2009										January 1, 2001									
Vehicle Classification		2 axle		3 axle		4 axle		5 axle		6 axle		2 axle		3 axle		4 axle		5 axle		6 axle	
Begin	End	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH
Tulsa	State Hwy 266	0.45	0.50	0.70	0.75	1.10	1.25	1.40	1.50	1.70	1.75	0.45	0.50	0.70	0.75	0.95	1.00	1.20	1.25	1.45	1.50
	SH 20-Claremore	0.45	0.50	1.05	1.25	1.35	1.50	2.50	2.50	2.80	3.00	0.45	0.50	0.90	1.00	1.15	1.25	2.15	2.25	2.40	2.50
	SH 28-Adair	1.40	1.50	1.85	2.00	2.90	3.25	5.50	5.75	6.30	6.75	1.20	1.25	1.60	1.75	2.50	2.75	4.75	5.00	5.45	5.75
	US 69-Big Cabin	1.70	1.75	2.60	3.00	4.20	4.75	7.60	8.00	8.80	9.25	1.45	1.50	2.25	2.50	3.60	4.00	6.40	6.75	7.60	8.00
	Vinita	1.90	2.00	3.15	3.50	5.00	5.50	8.70	9.25	10.50	11.00	1.65	1.75	2.70	3.00	4.30	4.75	7.35	7.75	9.05	9.50
	Afton	2.50	2.50	4.20	4.75	6.25	7.00	10.75	11.25	12.95	13.75	2.15	2.25	3.60	4.00	5.40	6.00	9.25	9.75	11.15	11.75
	SH 10-Miami	3.10	3.25	5.00	5.50	7.30	8.00	12.40	13.75	15.70	16.50	2.85	3.00	4.30	4.75	6.30	7.00	10.70	11.75	13.55	14.25
	State Line	3.90	4.00	6.05	6.75	8.85	9.75	15.70	16.50	19.00	20.00	3.35	3.50	5.20	5.75	7.65	8.50	13.55	14.25	16.40	17.25
State Hwy 266	SH 20-Claremore	0.45	0.50	0.50	1.25	0.80	1.50	0.80	2.50	1.10	3.00	0.45	0.50	0.45	1.00	0.70	1.25	0.70	2.25	0.95	2.50
	SH 28-Adair	0.80	1.50	1.70	2.00	2.75	3.25	3.30	5.75	4.10	6.75	0.70	1.25	1.45	1.75	2.35	2.75	2.85	5.00	3.55	5.75
	US 69-Big Cabin	1.40	1.75	2.20	3.00	3.90	4.75	6.00	8.00	7.25	9.25	1.20	1.50	1.90	2.50	3.35	4.00	5.00	6.75	6.25	8.00
	Vinita	1.70	2.00	3.00	3.50	4.70	5.50	7.15	9.25	8.55	11.00	1.45	1.75	2.60	3.00	4.05	4.75	6.15	7.75	7.35	9.50
	Afton	2.20	2.50	4.10	4.75	5.80	7.00	9.20	11.25	11.00	13.75	1.90	2.25	3.55	4.00	5.00	6.00	7.95	9.75	9.50	11.75
	SH 10-Miami	2.85	3.25	4.95	5.50	6.60	8.00	11.30	13.75	14.40	16.50	2.45	3.00	4.25	4.75	5.70	7.00	9.75	11.75	13.75	14.25
	State Line	3.55	4.00	5.80	6.75	8.55	9.75	14.35	16.50	17.40	20.00	3.05	3.50	5.00	5.75	7.35	8.50	12.35	14.25	15.00	17.25
SH 20-Claremore	SH 28-Adair	0.70	0.75	1.05	1.25	1.55	1.75	2.45	2.50	3.30	3.50	0.70	0.75	0.90	1.00	1.35	1.50	2.15	2.25	2.85	3.00
	US 69-Big Cabin	1.40	1.50	1.85	2.00	2.60	3.00	4.70	5.00	6.10	6.50	1.20	1.25	1.60	1.75	2.25	2.50	4.05	4.25	5.25	5.50
	Vinita	1.40	1.50	2.40	2.50	3.40	3.75	6.30	6.75	7.40	7.75	1.20	1.25	2.05	2.25	2.95	3.25	5.45	5.75	6.40	6.75
	Afton	1.90	2.00	3.15	3.50	5.00	5.50	8.55	9.00	9.90	10.50	1.65	1.75	2.70	3.00	4.30	4.75	7.35	7.75	8.55	9.00
	SH 10-Miami	2.30	2.50	4.20	4.75	6.05	6.75	10.50	11.00	12.40	13.00	1.90	2.00	3.60	4.00	5.20	5.75	9.05	9.50	10.70	11.25
	State Line	3.30	3.50	5.20	5.75	7.60	8.50	13.20	14.00	16.00	16.75	2.85	3.00	4.50	5.00	6.55	7.25	11.40	12.00	13.80	14.50
US 69-Big Cabin	Vinita	0.25	0.25	0.45	0.50	0.70	0.75	1.20	1.25	1.70	1.75	0.25	0.25	0.45	0.50	0.70	0.75	1.20	1.25	1.45	1.50
	Afton	1.10	1.25	1.35	1.50	1.85	2.00	3.00	3.25	3.90	4.00	0.95	1.00	1.15	1.25	1.60	1.75	2.85	3.00	3.35	3.50
	SH 10-Miami	1.20	1.25	2.10	2.25	3.15	3.50	5.40	5.75	6.90	7.25	1.20	1.25	1.80	2.00	2.70	3.00	5.00	5.25	5.95	6.25
	State Line	1.90	2.00	3.15	3.50	5.00	5.50	8.00	8.50	9.90	10.50	1.65	1.75	2.70	3.00	4.30	4.75	7.15	7.50	8.55	9.00
Vinita	Afton	0.45	0.50	0.70	0.75	1.35	1.50	2.20	2.25	2.50	2.50	0.45	0.50	0.70	0.75	1.15	1.25	1.90	2.00	2.15	2.25
	SH 10-Miami	0.95	1.00	1.55	1.75	2.40	2.50	3.90	4.00	5.50	5.75	0.95	1.00	1.35	1.50	2.05	2.25	3.35	3.50	4.75	5.00
	State Line	1.70	1.75	2.60	3.00	4.20	4.75	7.20	7.50	8.55	9.00	1.45	1.50	2.25	2.50	3.60	4.00	6.20	6.50	7.35	7.75
Afton	SH 10-Miami	0.45	0.50	0.70	0.75	1.05	1.25	1.70	1.75	2.50	2.50	0.45	0.50	0.70	0.75	0.90	1.00	1.45	1.50	2.15	2.25
	State Line	1.20	1.25	1.85	2.00	2.60	3.00	4.70	5.00	6.10	6.50	1.20	1.25	1.60	1.75	2.25	2.50	4.05	4.25	5.25	5.50
SH 10-Miami	State Line	0.70	0.75	1.05	1.25	1.55	1.75	2.80	3.00	3.30	3.50	0.45	0.50	0.90	1.00	1.35	1.50	2.40	2.50	2.85	3.00



H.E. Bailey Turnpike																					
Toll Rates Effective:		August 4, 2009										January 1, 2001									
Vehicle Classification		2 axle		3 axle		4 axle		5 axle		6 axle		2 axle		3 axle		4 axle		5 axle		6 axle	
Begin	End	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH
Oklahoma City	Wichita Falls	4.45	4.75	5.85	6.25	8.10	9.25	13.30	14.25	15.80	18.00	3.80	4.00	4.95	5.50	7.00	7.75	11.90	12.50	14.75	15.50
	Chickasha	1.35	1.50	2.10	2.25	2.60	3.00	3.40	3.75	4.20	4.75	1.15	1.25	1.80	2.00	2.25	2.50	2.95	3.25	3.60	4.00
Chickasha	State Hwy 62	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.45	0.50	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.45	0.50
	Lawton	1.70	1.75	1.90	2.00	2.90	3.25	5.20	5.50	6.40	6.75	1.45	1.50	1.60	1.75	2.50	2.75	4.50	4.75	5.50	5.75
Elgin	Lawton	0.25	0.25	0.50	0.50	0.70	0.75	1.10	1.25	1.10	1.25	0.25	0.25	0.45	0.50	0.45	0.50	0.95	1.00	0.95	1.00
Lawton	Wichita Falls	1.40	1.50	1.85	2.00	2.60	3.00	4.70	5.00	5.20	6.50	1.20	1.25	1.60	1.75	2.25	2.50	4.45	4.50	4.75	5.75
	Walters	0.45	0.50	0.70	0.75	1.05	1.25	1.70	1.75	2.20	2.25	0.45	0.50	0.70	0.75	0.90	1.00	1.45	1.50	1.90	2.00
Walters	Wichita Falls	0.70	0.75	0.90	1.00	1.05	1.25	1.70	1.75	2.20	2.25	0.45	0.50	0.70	0.75	0.90	1.00	1.45	1.50	1.90	2.00
H.E. Bailey Spur	State Hwy 76	0.50	0.55	0.85	0.90	1.20	1.25	1.65	1.75	2.15	2.25	0.45	0.50	0.75	0.80	1.10	1.15	1.50	1.60	1.85	1.95
	State Hwy 9	0.50	0.55	0.85	0.90	1.20	1.25	1.65	1.75	2.15	2.25	0.45	0.50	0.75	0.80	1.10	1.15	1.50	1.60	1.85	1.95
	Chickasha	1.35	1.50	2.10	2.25	2.60	3.00	3.40	3.75	4.20	4.75	1.15	1.25	1.80	2.00	2.25	2.50	2.95	3.25	3.60	4.00
	Oklahoma City	0.30	0.35	0.50	0.60	0.70	0.75	1.45	1.50	1.65	1.75	0.25	0.30	0.45	0.50	0.60	0.65	1.25	1.30	1.50	1.60
State Hwy 9	Chickasha	1.35	2.05	2.10	3.15	2.60	4.25	3.40	5.50	4.20	7.00	1.15	1.75	1.80	2.80	2.25	3.65	2.95	4.85	3.60	5.95
	Oklahoma City	0.50	0.55	0.85	0.90	1.20	1.25	1.65	1.75	2.15	2.25	0.45	0.50	0.75	0.80	1.10	1.15	1.50	1.60	1.85	1.95
	SH-76-Spur	0.30	0.35	0.50	0.60	0.70	0.75	1.45	1.50	1.65	1.75	0.25	0.30	0.45	0.50	0.60	0.65	1.25	1.30	1.50	1.60
State Hwy 76	Chickasha	1.35	2.05	2.10	3.15	2.60	4.25	3.40	5.50	4.20	7.00	1.15	1.75	1.80	2.80	2.25	3.65	2.95	4.85	3.60	5.95
	Oklahoma City	0.50	0.55	0.85	0.90	1.20	1.25	1.65	1.75	2.15	2.25	0.45	0.50	0.75	0.80	1.10	1.15	1.50	1.60	1.85	1.95

Indian Nation Turnpike																					
Toll Rates Effective:		August 4, 2009										January 1, 2001									
Vehicle Classification		2 axle		3 axle		4 axle		5 axle		6 axle		2 axle		3 axle		4 axle		5 axle		6 axle	
Begin	End	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH
Henryetta	Hugo	5.30	5.50	6.00	6.50	9.95	10.75	17.30	18.25	21.50	22.50	4.55	4.75	5.40	6.00	8.60	9.50	15.25	16.00	18.55	19.50
	State Hwy 9	0.70	0.75	0.90	1.00	1.05	1.25	1.70	1.75	2.30	2.50	0.45	0.50	0.70	0.75	0.90	1.00	1.45	1.50	1.90	2.00
	McAlester	1.90	2.00	2.10	2.25	3.40	3.75	6.10	6.50	7.40	7.75	1.65	1.75	1.80	2.00	2.95	3.25	5.25	5.50	6.40	6.75
State Hwy 9	McAlester	1.10	1.25	1.15	1.25	1.85	2.00	3.30	3.50	3.90	4.00	0.95	1.00	1.15	1.25	1.60	1.75	2.85	3.00	3.35	3.50
US-270-Ulan	McAlester	0.25	0.25	0.45	0.50	0.75	0.75	1.20	1.25	1.70	1.75	0.25	0.25	0.45	0.50	0.70	0.75	1.20	1.25	1.45	1.50
McAlester	Daisy	1.70	1.75	1.80	2.00	3.40	3.50	5.40	5.75	6.90	7.25	1.45	1.50	1.80	2.00	2.95	3.25	5.00	5.25	5.95	6.25
Daisy	Antlers	1.10	1.25	1.35	1.50	1.55	1.75	2.80	3.00	3.30	3.50	0.95	1.00	1.15	1.25	1.35	1.50	2.40	2.50	2.85	3.00
	Hugo	1.70	1.75	2.10	2.25	3.15	3.50	5.80	6.00	7.20	7.50	1.45	1.50	1.80	2.00	2.70	3.00	5.00	5.25	6.20	6.50
Antlers	Hugo	0.70	0.75	1.05	1.25	1.35	1.50	2.50	2.50	2.80	3.00	0.45	0.50	0.90	1.00	1.15	1.25	2.15	2.25	2.40	2.50

Muskogee Turnpike																					
Toll Rates Effective:		August 4, 2009										January 1, 2001									
Vehicle Classification		2 axle		3 axle		4 axle		5 axle		6 axle		2 axle		3 axle		4 axle		5 axle		6 axle	
Begin	End	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH
Tulsa	Webbers Falls	2.80	3.00	3.80	4.00	5.30	5.75	8.90	9.25	9.90	10.50	2.40	2.50	3.15	3.50	4.50	5.00	7.60	8.00	8.60	9.00
	SH 51-Coweta	0.95	1.00	1.35	1.50	1.55	1.75	2.50	2.50	2.80	3.00	0.95	1.00	1.35	1.50	1.35	1.50	2.15	2.25	2.40	2.50
	Muskogee	1.40	1.50	2.40	2.50	2.90	3.25	5.00	5.25	5.50	5.75	1.20	1.25	2.05	2.25	2.50	2.75	4.30	4.50	4.75	5.00
SH 51-Coweta	Muskogee	0.45	0.50	1.05	1.25	1.35	1.50	2.50	2.50	2.80	3.00	0.45	0.50	0.90	1.00	1.15	1.25	2.15	2.25	2.40	2.50
US 69-Wagoner	Muskogee	0.45	0.50	0.45	0.50	0.90	1.00	1.40	1.50	1.70	1.75	0.45	0.50	0.45	0.50	0.70	0.75	1.20	1.25	1.45	1.50
Muskogee	Webbers Falls	1.40	1.50	1.40	1.50	2.40	2.50	3.90	4.00	4.40	4.75	1.20	1.25	1.20	1.25	2.05	2.25	3.35	3.50	3.80	4.00

Cimarron Turnpike																					
Toll Rates Effective:		August 4, 2009										January 1, 2001									
Vehicle Classification		2 axle		3 axle		4 axle		5 axle		6 axle		2 axle		3 axle		4 axle		5 axle		6 axle	
Begin	End	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH
Tulsa	I-35	2.85	3.00	3.75	4.00	5.90	6.50	10.80	11.50	12.90	13.50	2.35	2.50	3.15	3.50	5.40	6.00	9.55	10.00	11.45	12.00
	US 177	2.05	2.25	2.70	3.00	4.40	4.75	8.20	8.75	9.30	9.75	1.65	1.75	2.25	2.50	4.05	4.50	7.15	7.50	8.10	8.50
	Morrison	1.65	1.75	2.05	2.25	3.45	3.75	6.15	6.50	7.60	8.00	1.15	1.25	1.60	1.75	3.15	3.50	5.45	5.75	6.65	7.00
	Stillwater	1.40	1.50	2.25	2.50	3.65	4.00	6.85	7.25	8.10	8.50	1.15	1.25	2.05	2.25	3.60	4.00	6.40	6.75	7.60	8.00
	State Hwy 18	0.95	1.00	1.35	1.50	2.50	2.75	4.70	5.00	5.70	6.00	0.70	0.75	1.15	1.25	2.50	2.75	4.30	4.50	5.25	5.50
	SH 99-Hallett	0.45	0.50	0.75	0.75	1.05	1.25	1.70	1.75	2.20	2.25	0.45	0.50	0.70	0.75	0.90	1.00	1.45	1.50	1.90	2.00
	SH 99-Hallett	State Hwy 18	0.45	0.50	0.75	0.75	1.05	1.25	1.70	1.75	2.20	2.25	0.45	0.50	0.70	0.75	0.90	1.00	1.45	1.50	1.90
State Hwy 18	I-35	1.90	2.00	2.40	2.50	3.40	3.75	6.10	6.50	7.20	7.50	1.65	1.75	2.05	2.25	2.95	3.25	5.25	5.50	6.20	6.50
	US 177	1.10	1.25	1.35	1.50	1.90	2.00	3.50	3.75	3.60	3.75	0.95	1.00	1.15	1.25	1.60	1.75	2.85	3.00	3.10	3.25
	Morrison	0.70	0.75	0.70	0.75	0.95	1.00	1.45	1.50	1.90	2.00	0.45	0.50	0.45	0.50	0.70	0.75	1.20	1.25	1.45	1.50
	Stillwater	0.45	0.50	0.90	1.00	1.15	1.25	2.15	2.25	2.40	2.50	0.45	0.50	0.90	1.00	1.15	1.25	2.15	2.25	2.40	2.50
US 177	I-35	0.90	1.00	0.90	1.00	1.35	1.50	2.60	2.75	3.30	3.50	0.95	1.00	0.90	1.00	1.35	1.50	2.40	2.50	3.10	3.25



John Kilpatrick Turnpike																					
Toll Rates Effective: Vehicle Classification		August 4, 2009										January 1, 2001									
		2 axle		3 axle		4 axle		5 axle		6 axle		2 axle		3 axle		4 axle		5 axle		6 axle	
		PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH
Begin	End																				
I-35	Eastern	0.30	0.35	0.45	0.60	0.65	0.85	1.00	1.50	1.20	1.85	0.25	0.30	0.40	0.50	0.55	0.75	0.85	1.30	1.05	1.60
	US 77-Brdwy Ext	0.45	0.60	0.65	0.85	0.95	1.15	1.60	1.85	1.95	2.25	0.40	0.50	0.55	0.75	0.80	1.00	1.40	1.60	1.70	1.95
	Western	0.60	1.15	0.85	1.70	1.20	2.30	1.95	3.95	2.40	4.75	0.50	1.00	0.75	1.45	1.05	2.00	1.70	3.40	2.05	4.10
	Pennsylvania	0.70	1.15	1.00	1.70	1.40	2.30	2.30	3.95	2.80	4.75	0.60	1.00	0.85	1.45	1.20	2.00	2.00	3.40	2.40	4.10
	May	0.75	1.15	1.20	1.70	1.70	2.30	2.60	3.95	3.20	4.75	0.65	1.00	1.05	1.45	1.45	2.00	2.25	3.40	2.75	4.10
	LHP-Portland	0.95	1.15	1.40	1.70	1.85	2.30	3.25	3.95	3.95	4.75	0.80	1.00	1.20	1.45	1.60	2.00	2.80	3.40	3.40	4.10
	Meridian	1.05	1.15	1.45	1.70	2.05	2.30	3.60	3.95	4.35	4.75	0.90	1.00	1.25	1.45	1.75	2.00	3.10	3.40	3.75	4.10
	MacArthur	1.10	1.15	1.55	1.70	2.20	2.30	3.85	3.95	4.50	4.75	0.95	1.00	1.35	1.45	1.90	2.00	3.30	3.40	3.90	4.10
	Rockwell	1.20	1.50	2.05	2.40	2.85	3.35	3.90	5.45	5.15	6.60	1.05	1.30	1.75	2.05	2.45	2.90	3.35	4.70	4.45	5.70
	SH 3-NW Exp	1.55	1.75	2.30	2.55	3.20	3.45	5.20	5.80	6.30	7.00	1.35	1.50	2.00	2.20	2.75	3.00	4.50	5.00	5.45	6.05
	Wilshire	1.75	2.30	2.45	3.20	3.30	4.60	5.85	7.90	7.20	9.50	1.50	2.00	2.10	2.75	2.85	4.00	5.05	6.80	6.20	8.20
	SH 66-39 Exp	1.90	2.30	2.50	3.20	3.50	4.60	6.50	7.90	7.90	9.50	1.65	2.00	2.15	2.75	3.00	4.00	5.60	6.80	6.80	8.20
	NW 10th	2.10	2.30	2.75	3.20	3.85	4.60	7.20	7.90	8.65	9.50	1.80	2.00	2.35	2.75	3.30	4.00	6.20	6.80	7.45	8.20
I-40	2.20	2.30	2.85	3.20	4.00	4.60	7.50	7.90	9.05	9.50	1.90	2.00	2.45	2.75	3.45	4.00	6.45	6.80	7.80	8.20	
Eastern	US 77-Brdwy Ext	0.30	0.60	0.45	0.85	0.65	1.15	0.85	1.85	1.05	2.25	0.25	0.50	0.40	0.75	0.55	1.00	0.75	1.60	0.90	1.95
	Western	0.30	1.15	0.45	1.70	0.65	2.30	1.00	3.95	1.05	4.75	0.25	1.00	0.40	1.45	0.55	2.00	0.85	3.40	0.90	4.10
	Pennsylvania	0.40	1.15	0.60	1.70	0.80	2.30	1.35	3.95	1.60	4.75	0.35	1.00	0.50	1.45	0.70	2.00	1.15	3.40	1.40	4.10
	May	0.60	1.15	0.80	1.70	1.10	2.30	1.95	3.95	2.40	4.75	0.50	1.00	0.70	1.45	0.95	2.00	1.70	3.40	2.05	4.10
	LHP-Portland	0.70	1.15	0.95	1.70	1.30	2.30	2.30	3.95	2.80	4.75	0.60	1.00	0.80	1.45	1.10	2.00	2.00	3.40	2.40	4.10
	Meridian	0.75	1.15	1.05	1.70	1.45	2.30	2.60	3.95	3.15	4.75	0.65	1.00	0.90	1.45	1.25	2.00	2.25	3.40	2.70	4.10
	MacArthur	0.85	1.15	1.15	1.70	1.60	2.30	2.90	3.95	3.55	4.75	0.75	1.00	1.00	1.45	1.40	2.00	2.50	3.40	3.05	4.10
	Rockwell	1.00	1.50	1.60	2.40	2.25	3.35	3.25	5.45	3.95	6.60	0.85	1.30	1.40	2.05	1.95	2.90	2.80	4.70	3.40	5.70
	SH 3-NW Exp	1.20	1.75	1.90	2.55	2.60	3.45	4.25	5.80	5.10	7.00	1.05	1.50	1.65	2.20	2.25	3.00	3.65	5.00	4.40	6.05
	Wilshire	1.40	2.30	2.05	3.20	2.80	4.60	4.85	7.90	5.90	9.50	1.20	2.00	1.75	2.75	2.40	4.00	4.20	6.80	5.10	8.20
	SH 66-39th Exp	1.60	2.30	2.15	3.20	2.95	4.60	5.50	7.90	6.75	9.50	1.40	2.00	1.85	2.75	2.55	4.00	4.75	6.80	5.80	8.20
	NW 10th	1.85	2.30	2.40	3.20	3.30	4.60	6.20	7.90	7.50	9.50	1.60	2.00	2.05	2.75	2.85	4.00	5.35	6.80	6.45	8.20
	I-40	1.90	2.30	2.50	3.20	3.50	4.60	6.50	7.90	7.90	9.50	1.65	2.00	2.15	2.75	3.00	4.00	5.60	6.80	6.80	8.20
US 77-Brdwy Ext	Western	0.30	1.15	0.45	1.70	0.65	2.30	0.85	3.95	1.05	4.75	0.25	1.00	0.40	1.45	0.55	2.00	0.75	3.40	0.90	4.10
	Pennsylvania	0.30	1.15	0.45	1.70	0.65	2.30	0.85	3.95	1.05	4.75	0.25	1.00	0.40	1.45	0.55	2.00	0.75	3.40	0.90	4.10
	May	0.40	1.15	0.60	1.70	0.80	2.30	1.35	3.95	1.60	4.75	0.35	1.00	0.50	1.45	0.70	2.00	1.15	3.40	1.40	4.10
	LHP-Portland	0.45	1.15	0.70	1.70	1.00	2.30	1.60	3.95	1.95	4.75	0.40	1.00	0.60	1.45	0.85	2.00	1.40	3.40	1.70	4.10
	Meridian	0.60	1.15	0.80	1.70	1.15	2.30	1.95	3.95	2.40	4.75	0.50	1.00	0.70	1.45	1.00	2.00	1.70	3.40	2.05	4.10
	MacArthur	0.70	1.15	0.95	1.70	1.35	2.30	2.30	3.95	2.80	4.75	0.60	1.00	0.80	1.45	1.15	2.00	2.00	3.40	2.40	4.10
	Rockwell	0.85	1.50	1.40	2.40	1.95	3.35	2.75	5.45	3.20	6.60	0.75	1.30	1.20	2.05	1.70	2.90	2.35	4.70	2.75	5.70
	SH 3-NW Exp	1.05	1.75	1.70	2.55	2.30	3.45	3.55	5.80	4.35	7.00	0.90	1.50	1.45	2.20	2.00	3.00	3.05	5.00	3.75	6.05
	Wilshire	1.10	2.30	1.80	3.20	2.50	4.60	4.40	7.90	4.60	9.50	0.95	2.00	1.55	2.75	2.15	4.00	3.80	6.80	3.95	8.20
	SH 66-39th Exp	1.45	2.30	1.85	3.20	2.60	4.60	5.10	7.90	5.90	9.50	1.25	2.00	1.60	2.75	2.25	4.00	4.40	6.80	5.10	8.20
	NW 10th	1.60	2.30	2.15	3.20	2.95	4.60	5.50	7.90	6.65	9.50	1.40	2.00	1.85	2.75	2.55	4.00	4.75	6.80	5.75	8.20
	I-40	1.75	2.30	2.25	3.20	3.15	4.60	5.85	7.90	7.10	9.50	1.50	2.00	1.95	2.75	2.70	4.00	5.05	6.80	6.10	8.20
	Western	Pennsylvania	0.30	0.35	0.45	0.60	0.65	0.85	0.85	1.50	1.05	1.85	0.25	0.30	0.40	0.50	0.55	0.75	0.75	1.30	0.90
May		0.30	0.35	0.45	0.60	0.65	0.85	1.00	1.50	1.20	1.85	0.25	0.30	0.40	0.50	0.55	0.75	0.85	1.30	1.05	1.60
LHP-Portland		0.30	0.35	0.50	0.60	0.70	0.85	1.35	1.50	1.40	1.85	0.25	0.30	0.45	0.50	0.60	0.75	1.15	1.30	1.20	1.60
Meridian		0.30	0.35	0.50	0.60	0.70	0.85	1.45	1.50	1.45	1.85	0.25	0.30	0.45	0.50	0.60	0.75	1.25	1.30	1.20	1.60
MacArthur		0.30	0.35	0.50	0.60	0.70	0.85	1.45	1.50	1.50	1.85	0.25	0.30	0.45	0.50	0.60	0.75	1.25	1.30	1.20	1.60
Rockwell		0.60	0.70	1.00	1.30	1.35	1.90	2.30	3.00	2.80	3.70	0.50	0.60	0.85	1.10	1.15	1.65	2.00	2.60	2.40	3.20
SH 3-NW Exp		0.75	0.95	1.30	1.45	1.70	2.00	3.25	3.35	3.90	4.10	0.65	0.80	1.10	1.25	1.45	1.75	2.80	2.90	3.35	3.55
Wilshire		1.05	1.50	1.50	2.10	2.05	3.15	3.95	5.45	4.40	6.60	0.90	1.30	1.30	1.80	1.75	2.75	3.40	4.70	3.80	5.70
SH 66-39th Exp		1.35	1.50	1.75	2.10	2.45	3.15	4.60	5.45	5.50	6.60	1.15	1.30	1.50	1.80	2.10	2.75	3.95	4.70	4.75	5.70
NW 10th		1.40	1.50	1.80	2.10	2.60	3.15	5.15	5.45	6.25	6.60	1.20	1.30	1.55	1.80	2.25	2.75	4.45	4.70	5.40	5.70
I-40		1.45	1.50	1.85	2.10	2.65	3.15	5.20	5.45	6.30	6.60	1.25	1.30	1.60	1.80	2.30	2.75	4.50	4.70	5.45	5.70

(Continued)



John Kilpatrick Turnpike (Continued)																					
Toll Rates Effective: Vehicle Classification		August 4, 2009										January 1, 2001									
		2 axle		3 axle		4 axle		5 axle		6 axle		2 axle		3 axle		4 axle		5 axle		6 axle	
		PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH
Begin	End																				
Pennsylvania	May	0.30	0.35	0.45	0.60	0.65	0.85	0.85	1.50	1.05	1.85	0.25	0.30	0.40	0.50	0.55	0.75	0.75	1.30	0.90	1.60
	LHP-Portland	0.30	0.35	0.45	0.60	0.65	0.85	1.00	1.50	1.20	1.85	0.25	0.30	0.40	0.50	0.55	0.75	0.85	1.30	1.05	1.60
	Meridian	0.30	0.35	0.45	0.60	0.65	0.85	1.35	1.50	1.45	1.85	0.25	0.30	0.40	0.50	0.55	0.75	1.15	1.30	1.35	1.60
	MacArthur	0.30	0.35	0.45	0.60	0.65	0.85	1.45	1.50	1.45	1.85	0.25	0.30	0.40	0.50	0.55	0.75	1.25	1.30	1.50	1.60
	Rockwell	0.60	0.70	0.95	1.30	1.30	1.90	1.95	3.00	2.40	3.70	0.50	0.60	0.80	1.10	1.10	1.65	1.70	2.60	2.05	3.20
	SH 3-NW Exp	0.75	0.95	1.20	1.45	1.60	2.00	2.90	3.35	3.55	4.10	0.65	0.80	1.05	1.25	1.40	1.75	2.50	2.90	3.05	3.55
	Wilshire	1.05	1.50	1.45	2.10	1.85	3.15	3.60	5.45	4.30	6.60	0.90	1.30	1.25	1.80	1.60	2.75	3.10	4.70	3.70	5.70
	SH 66-39th Exp	1.20	1.50	1.60	2.10	2.25	3.15	4.25	5.45	5.10	6.60	1.05	1.30	1.40	1.80	1.95	2.75	3.65	4.70	4.40	5.70
	NW 10th	1.40	1.50	1.85	2.10	2.60	3.15	4.85	5.45	5.90	6.60	1.20	1.30	1.60	1.80	2.25	2.75	4.20	4.70	5.10	5.70
	I-40	1.45	1.50	1.85	2.10	2.65	3.15	5.15	5.45	6.30	6.60	1.25	1.30	1.65	1.80	2.30	2.75	4.45	4.70	5.45	5.70
May	LHP-Portland	0.30	0.35	0.45	0.60	0.65	0.85	1.00	1.50	1.20	1.85	<i>Location not open to traffic</i>									
	Meridian	0.30	0.35	0.45	0.60	0.65	0.85	1.10	1.50	1.25	1.85										
	MacArthur	0.30	0.35	0.45	0.60	0.65	0.85	1.10	1.50	1.25	1.85										
	Rockwell	0.60	0.70	0.90	1.30	1.30	1.90	1.85	3.00	2.25	3.70										
	SH 3-NW Exp	0.75	0.95	1.20	1.45	1.60	2.00	2.55	3.35	3.05	4.10										
	Wilshire	1.00	1.50	1.40	2.10	1.80	3.15	3.25	5.45	3.80	6.60										
	SH 66-39th Exp	1.10	1.50	1.50	2.10	2.00	3.15	3.75	5.45	4.55	6.60										
	NW 10th	1.30	1.50	1.70	2.10	2.35	3.15	4.40	5.45	5.35	6.60										
	I-40	1.35	1.50	1.75	2.10	2.45	3.15	4.70	5.45	5.75	6.60										
LHP-Portland	Meridian	0.30	0.35	0.45	0.60	0.65	0.85	0.85	1.50	1.05	1.85	0.25	0.30	0.40	0.50	0.55	0.75	0.75	1.30	0.90	1.60
	MacArthur	0.30	0.35	0.45	0.60	0.65	0.85	0.85	1.50	1.05	1.85	0.25	0.30	0.40	0.50	0.55	0.75	0.75	1.30	0.90	1.60
	Rockwell	0.60	0.70	0.95	1.30	1.30	1.90	1.75	3.00	2.10	3.70	0.50	0.60	0.80	1.10	1.10	1.65	1.50	2.60	1.80	3.20
	SH 3-NW Exp	0.75	0.95	1.20	1.45	1.60	2.00	2.15	3.35	2.55	4.10	0.65	0.80	1.05	1.25	1.40	1.75	1.85	2.90	2.20	3.55
	Wilshire	0.95	1.50	1.30	2.10	1.70	3.15	2.90	5.45	3.25	6.60	0.80	1.30	1.10	1.80	1.45	2.75	2.50	4.70	2.80	5.70
	SH 66-39th Exp	1.00	1.50	1.35	2.10	1.75	3.15	3.25	5.45	3.95	6.60	0.85	1.30	1.15	1.80	1.50	2.75	2.80	4.70	3.40	5.70
	NW 10th	1.15	1.50	1.50	2.10	2.10	3.15	3.95	5.45	4.75	6.60	1.00	1.30	1.30	1.80	1.80	2.75	3.40	4.70	4.10	5.70
	I-40	1.20	1.50	1.60	2.10	2.25	3.15	4.25	5.45	5.15	6.60	1.05	1.30	1.40	1.80	1.95	2.75	3.65	4.70	4.45	5.70
MacArthur	Rockwell	0.30	0.35	0.45	0.70	0.65	1.05	0.85	1.50	1.05	1.85	0.25	0.30	0.40	0.60	0.55	0.90	0.75	1.30	0.90	1.60
	SH 3-NW Exp	0.45	0.60	0.75	0.85	1.00	1.15	1.75	1.85	2.15	2.25	0.40	0.50	0.65	0.75	0.85	1.00	1.50	1.60	1.85	1.95
	Wilshire	0.80	1.15	1.00	1.50	1.45	2.30	2.65	3.95	3.00	4.75	0.70	1.00	0.85	1.30	1.25	2.00	2.30	3.40	2.60	4.10
	SH 66-39th Exp	1.00	1.15	1.30	1.50	1.75	2.30	3.25	3.95	3.95	4.75	0.85	1.00	1.10	1.30	1.50	2.00	2.75	3.40	3.40	4.10
	NW 10th	1.05	1.15	1.40	1.50	1.95	2.30	3.75	3.95	4.50	4.75	0.90	1.00	1.20	1.30	1.70	2.00	3.25	3.40	3.90	4.10
	I-40	1.10	1.15	1.45	1.50	2.05	2.30	3.85	3.95	4.50	4.75	0.95	1.00	1.25	1.30	1.75	2.00	3.30	3.40	3.90	4.10
Rockwell	SH 3-NW Exp	0.45	0.60	0.60	0.85	0.80	1.15	1.60	1.85	1.95	2.25	0.40	0.50	0.50	0.75	0.70	1.00	1.40	1.60	1.70	1.95
	Wilshire	0.75	1.15	0.85	1.50	1.30	2.30	2.50	3.95	2.65	4.75	0.65	1.00	0.75	1.30	1.10	2.00	2.15	3.40	2.30	4.10
	SH 66-39th Exp	0.85	1.15	1.10	1.50	1.55	2.30	2.95	3.95	3.55	4.75	0.75	1.00	0.95	1.30	1.35	2.00	2.55	3.40	3.05	4.10
	NW 10th	1.05	1.15	1.40	1.50	1.90	2.30	3.60	3.95	4.35	4.75	0.90	1.00	1.20	1.30	1.65	2.00	3.10	3.40	3.75	4.10
	I-40	1.10	1.15	1.45	1.50	2.05	2.30	3.75	3.95	4.50	4.75	0.95	1.00	1.25	1.30	1.75	2.00	3.25	3.40	3.90	4.10
Council	SH 3-NW Exp	0.30	0.60	0.45	0.85	0.65	1.15	0.75	1.85	0.95	2.25	0.25	0.50	0.40	0.75	0.55	1.00	0.65	1.60	0.80	1.95
	Wilshire	0.50	1.15	0.65	1.50	0.85	2.30	1.40	3.95	1.70	4.75	0.45	1.00	0.55	1.30	0.75	2.00	1.20	3.40	1.45	4.10
	SH 66-39th Exp	0.75	1.15	0.75	1.50	1.05	2.30	1.95	3.95	2.40	4.75	0.65	1.00	0.65	1.30	0.90	2.00	1.70	3.40	2.05	4.10
	NW 10th	0.80	1.15	1.00	1.50	1.40	2.30	2.60	3.95	3.20	4.75	0.70	1.00	0.85	1.30	1.20	2.00	2.25	3.40	2.75	4.10
	I-40	0.85	1.15	1.15	1.50	1.55	2.30	2.90	3.95	3.55	4.75	0.75	1.00	1.00	1.30	1.35	2.00	2.50	3.40	3.05	4.10
SH 3-NW Exp	Wilshire	0.30	1.15	0.40	1.50	0.60	2.30	1.15	3.95	1.15	4.75	0.25	1.00	0.35	1.30	0.50	2.00	1.00	3.40	1.00	4.10
	SH 66-39th Exp	0.40	1.15	0.50	1.50	0.70	2.30	1.35	3.95	1.60	4.75	0.35	1.00	0.45	1.30	0.60	2.00	1.15	3.40	1.40	4.10
	NW 10th	0.60	1.15	0.75	1.50	1.05	2.30	1.95	3.95	2.40	4.75	0.50	1.00	0.65	1.30	0.90	2.00	1.70	3.40	2.05	4.10
	I-40	0.65	1.15	0.85	1.50	1.20	2.30	2.25	3.95	2.80	4.75	0.55	1.00	0.75	1.30	1.05	2.00	1.95	3.40	2.40	4.10
Wilshire	SH 66-39th Exp	0.30	0.60	0.35	1.00	0.45	1.45	0.85	2.55	1.05	3.15	0.25	0.50	0.30	0.85	0.40	1.25	0.75	2.20	0.90	2.70
	NW 10th	0.45	0.60	0.60	1.00	0.80	1.45	1.50	2.55	1.85	3.15	0.40	0.50	0.50	0.85	0.70	1.25	1.30	2.20	1.60	2.70
	I-40	0.50	0.60	0.75	1.00	1.00	1.45	1.85	2.55	2.25	3.15	0.45	0.50	0.65	0.85	0.85	1.25	1.60	2.20	1.95	2.70
SH 66-39th Exp	NW 10th	0.30	0.35	0.50	0.60	0.65	0.85	0.70	1.50	0.80	1.85	0.25	0.30	0.45	0.50	0.55	0.75	0.60	1.30	0.70	1.60
	I-40	0.30	0.35	0.50	0.60	0.65	0.85	1.00	1.50	1.20	1.85	0.25	0.30	0.45	0.50	0.55	0.75	0.85	1.30	1.05	1.60



Cherokee Turnpike																					
Toll Rates Effective:		August 4, 2009										January 1, 2001									
Vehicle Classification		2 axle		3 axle		4 axle		5 axle		6 axle		2 axle		3 axle		4 axle		5 axle		6 axle	
Begin	End	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH
Flint Creek	SH 10-Kansas	0.25	0.25	0.45	0.50	0.70	1.25	1.30	1.75	1.50	2.25	0.25	0.25	0.45	0.50	0.60	1.00	1.10	1.50	1.30	2.00
	ALT 412-Leach	1.20	2.50	1.75	3.75	2.40	5.25	4.00	8.75	4.80	10.50	1.05	2.25	1.50	3.25	2.05	4.50	3.45	7.50	4.15	9.00
	State Hwy 82	2.10	2.50	2.90	3.75	4.00	5.25	7.00	8.75	8.40	10.50	1.80	2.25	2.50	3.25	3.45	4.50	6.05	7.50	7.25	9.00
	US 69	2.40	2.50	3.40	3.75	4.70	5.25	8.30	8.75	9.90	10.50	2.15	2.25	2.95	3.25	4.05	4.50	7.15	7.50	8.55	9.00
SH 10-Kansas	ALT 412-Leach	0.85	2.50	1.20	3.75	1.70	5.25	3.00	8.75	3.60	10.50	0.75	2.25	1.05	3.25	1.45	4.50	2.60	7.50	3.10	9.00
	State Hwy 82	1.75	2.50	1.75	3.75	3.25	5.25	5.75	8.75	6.90	10.50	1.50	2.25	1.50	3.25	2.80	4.50	4.95	7.50	5.95	9.00
	US 69	2.10	2.50	2.90	3.75	4.05	5.25	7.00	8.75	8.40	10.50	1.80	2.25	2.50	3.25	3.50	4.50	6.05	7.50	7.25	9.00
ALT 412-Leach	State Hwy 82	0.80	1.50	1.15	2.00	1.60	2.50	2.80	4.00	3.30	5.00	0.70	1.25	1.00	1.75	1.40	2.25	2.40	3.50	2.85	4.25
	US 69	1.30	1.50	1.75	2.00	2.40	2.50	3.90	4.00	4.70	5.00	1.10	1.25	1.50	1.75	2.05	2.25	3.35	3.50	4.05	4.25
State Hwy 82	US 69	0.25	0.25	0.45	0.50	0.80	1.25	1.30	1.50	1.50	1.75	0.25	0.25	0.45	0.50	0.70	1.00	1.10	1.25	1.30	1.50

Chickasaw Turnpike																					
Toll Rates Effective:		August 4, 2009										January 1, 2001									
Vehicle Classification		2 axle		3 axle		4 axle		5 axle		6 axle		2 axle		3 axle		4 axle		5 axle		6 axle	
Begin	End	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH
SH 1-Roff	US 177-Sulphur	0.55	0.65	0.70	0.75	1.15	1.50	1.90	2.50	2.05	2.50	0.45	0.55	0.65	0.75	1.00	1.25	1.65	2.25	1.75	2.25
	State Hwy 7	0.55	0.65	0.70	0.75	1.15	1.50	1.90	2.50	2.05	2.50	0.50	0.55	0.70	0.75	1.15	1.25	2.15	2.25	2.15	2.25

Creek Turnpike																					
Toll Rates Effective:		August 4, 2009										January 1, 2001									
Vehicle Classification		2 axle		3 axle		4 axle		5 axle		6 axle		2 axle		3 axle		4 axle		5 axle		6 axle	
Begin	End	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH
412-Admiral	11th Street	0.30	0.35	0.30	0.60	0.30	0.85	0.45	1.50	0.50	1.85	0.25	0.30	0.25	0.50	0.25	0.75	0.40	1.30	0.45	1.60
	31st Street	0.30	0.35	0.50	0.60	0.70	0.85	1.05	1.50	1.45	1.85	0.25	0.30	0.45	0.50	0.60	0.75	0.90	1.30	1.25	1.60
	51st-Omaha	0.65	0.85	0.75	1.20	1.05	1.50	1.60	2.60	2.20	3.50	0.55	0.75	0.65	1.05	0.90	1.30	1.40	2.25	1.90	3.00
	Kenosha-71st	0.75	0.85	1.00	1.20	1.30	1.50	2.20	2.60	2.95	3.50	0.65	0.75	0.85	1.05	1.10	1.30	1.90	2.25	2.55	3.00
	Muskogee Turnpike	0.80	0.85	1.15	1.20	1.45	1.50	2.50	2.60	3.30	3.50	0.70	0.75	1.00	1.05	1.25	1.30	2.15	2.25	2.85	3.00
	BA Expwy-SH 51	1.10	1.20	1.45	1.80	1.75	2.35	2.95	4.10	3.85	5.35	0.95	1.05	1.25	1.55	1.50	2.05	2.55	3.55	3.30	4.60
	101st-New Orleans	1.10	1.20	1.70	1.80	2.25	2.35	3.95	4.10	5.05	5.35	0.95	1.05	1.45	1.55	1.95	2.05	3.40	3.55	4.35	4.60
	193rd-County Line	1.20	1.30	1.85	1.95	2.45	2.55	4.20	4.40	5.45	5.75	1.05	1.15	1.60	1.70	2.10	2.20	3.60	3.80	4.70	4.95
	161st-Elm	1.35	1.45	2.05	2.15	2.55	2.65	4.50	4.75	5.85	6.15	1.15	1.25	1.75	1.85	2.20	2.30	3.90	4.10	5.05	5.30
	145th-Aspen	1.40	1.50	2.10	2.25	2.60	2.75	4.65	4.90	6.00	6.35	Location not open to traffic									
	129th-Olive	1.45	1.55	2.20	2.30	2.65	2.85	4.80	5.05	6.20	6.55	1.25	1.35	1.90	2.00	2.30	2.45	4.15	4.35	5.35	5.65
	Broken Arrow ML	1.60	1.70	2.30	2.40	2.90	3.00	5.00	5.20	6.60	7.00	1.40	1.50	2.00	2.10	2.50	2.60	4.30	4.50	5.70	6.00
	Yale	1.90	2.05	2.75	3.00	3.55	3.85	6.45	6.70	8.40	8.85	1.65	1.80	2.40	2.60	3.05	3.35	5.55	5.80	7.25	7.60
	Riverside Pkwy	1.90	2.05	2.80	3.00	3.55	3.85	6.45	6.70	8.40	8.85	1.65	1.80	2.45	2.60	3.05	3.35	5.55	5.80	7.25	7.60
	Peoria-Elm	2.25	2.40	3.05	3.55	3.85	4.45	7.15	7.45	9.10	9.60	1.95	2.10	2.65	3.10	3.30	3.85	6.15	6.45	7.85	8.25
	US 75-Glenpool	2.30	2.45	3.40	3.60	4.25	4.50	7.20	7.50	9.15	9.65	2.00	2.15	2.95	3.15	3.65	3.90	6.20	6.50	7.90	8.30
	S 49th West Ave	2.60	2.80	3.90	4.20	5.10	5.35	8.55	9.00	10.65	11.50	2.30	2.45	3.45	3.65	4.45	4.65	7.45	7.80	9.40	9.90
SH 66-Sapulpa	2.60	2.80	3.90	4.20	5.10	5.35	8.55	9.00	10.65	11.50	2.30	2.45	3.45	3.65	4.45	4.65	7.45	7.80	9.40	9.90	
11th Street	31st Street	0.30	0.35	0.45	0.60	0.60	0.85	0.85	1.50	0.95	1.85	0.25	0.30	0.40	0.50	0.50	0.75	0.75	1.30	0.80	1.60
	51st-Omaha	0.60	0.85	0.80	1.20	0.85	1.50	1.35	2.60	1.85	3.50	0.50	0.75	0.70	1.05	0.75	1.30	1.15	2.25	1.60	3.00
	Kenosha-71st	0.65	0.85	0.95	1.20	1.10	1.50	1.90	2.60	2.60	3.50	0.55	0.75	0.80	1.05	0.95	1.30	1.65	2.25	2.25	3.00
	Muskogee Turnpike	0.70	0.85	1.05	1.20	1.30	1.50	2.20	2.60	2.95	3.50	0.60	0.75	0.90	1.05	1.10	1.30	1.90	2.25	2.55	3.00
	BA Expwy-SH 51	1.00	1.20	1.35	1.80	1.55	2.35	2.65	4.10	3.50	5.35	0.85	1.05	1.15	1.55	1.35	2.05	2.30	3.55	3.00	4.60
	101st-New Orleans	1.00	1.20	1.55	1.80	2.10	2.35	3.65	4.10	4.70	5.35	0.85	1.05	1.35	1.55	1.80	2.05	3.15	3.55	4.05	4.60
	193rd-County Line	1.10	1.30	1.75	1.95	2.25	2.55	3.90	4.40	5.10	5.75	0.95	1.15	1.50	1.70	1.95	2.20	3.35	3.80	4.40	4.95
	161st-Elm	1.20	1.45	1.90	2.15	2.40	2.65	4.25	4.75	5.50	6.15	1.05	1.25	1.65	1.85	2.05	2.30	3.65	4.10	4.75	5.30
	145th-Aspen	1.25	1.50	2.00	2.25	2.45	2.75	4.30	4.90	5.65	6.35	Location not open to traffic									
	129th-Olive	1.35	1.55	2.10	2.30	2.50	2.85	4.50	5.05	5.85	6.55	1.15	1.35	1.80	2.00	2.15	2.45	3.90	4.35	5.05	5.65
Broken Arrow ML	1.50	1.70	2.20	2.40	2.75	3.00	4.70	5.20	6.25	7.00	1.30	1.50	1.90	2.10	2.35	2.60	4.05	4.50	5.40	6.00	

(Continued)



Creek Turnpike (Continued)																					
Toll Rates Effective:		August 4, 2009										January 1, 2001									
		2 axle		3 axle		4 axle		5 axle		6 axle		2 axle		3 axle		4 axle		5 axle		6 axle	
Begin	End	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH
11th Street	Yale	1.80	2.05	2.65	3.00	3.40	3.85	6.15	6.70	8.05	8.85	1.55	1.80	2.30	2.60	2.90	3.35	5.30	5.80	6.95	7.60
	Riverside Pkwy	1.80	2.05	2.70	3.00	3.40	3.85	6.15	6.70	8.05	8.85	1.55	1.80	2.35	2.60	2.90	3.35	5.30	5.80	6.95	7.60
	Peoria-Elm	2.15	2.40	2.95	3.55	3.70	4.45	6.85	7.45	8.75	9.60	1.85	2.10	2.55	3.10	3.15	3.85	5.90	6.45	7.55	8.25
	US 75-Glenpool	2.20	2.45	3.30	3.60	4.10	4.50	6.90	7.50	8.80	9.65	1.90	2.15	2.85	3.15	3.50	3.90	5.95	6.50	7.60	8.30
	S 49th West Ave	2.50	2.80	3.80	4.20	4.95	5.35	8.25	9.00	10.30	11.50	2.20	2.45	3.35	3.65	4.30	4.65	7.20	7.80	9.10	9.90
	SH 66-Sapulpa	2.50	2.80	3.80	4.20	4.95	5.35	8.25	9.00	10.30	11.50	2.20	2.45	3.35	3.65	4.30	4.65	7.20	7.80	9.10	9.90
31st Street	51st-Omaha	0.30	0.85	0.45	1.20	0.50	1.50	0.85	2.60	0.95	3.50	0.25	0.75	0.40	1.05	0.45	1.30	0.75	2.25	0.80	3.00
	Kenosha-71st	0.50	0.85	0.70	1.20	0.80	1.50	1.35	2.60	1.85	3.50	0.45	0.75	0.60	1.05	0.70	1.30	1.15	2.25	1.60	3.00
	Muskogee Turnpike	0.60	0.85	0.95	1.20	1.15	1.50	1.60	2.60	2.55	3.50	0.50	0.75	0.80	1.05	1.00	1.30	1.40	2.25	2.20	3.00
	BA Expwy-SH 51	0.85	1.20	1.20	1.80	1.45	2.35	2.10	4.10	3.05	5.35	0.75	1.05	1.05	1.55	1.25	2.05	1.80	3.55	2.65	4.60
	101st-New Orleans	0.85	1.20	1.45	1.80	1.95	2.35	3.05	4.10	4.30	5.35	0.75	1.05	1.25	1.55	1.70	2.05	2.65	3.55	3.70	4.60
	193rd-County Line	1.00	1.30	1.60	1.95	2.10	2.55	3.30	4.40	4.70	5.75	0.85	1.15	1.40	1.70	1.85	2.20	2.85	3.80	4.05	4.95
	161st-Elm	1.10	1.45	1.80	2.15	2.25	2.65	3.65	4.75	5.10	6.15	0.95	1.25	1.55	1.85	1.95	2.30	3.15	4.10	4.40	5.30
	145th-Aspen	1.15	1.50	1.85	2.25	2.30	2.75	3.80	4.90	5.30	6.35	Location not open to traffic									
	129th-Olive	1.20	1.55	1.95	2.30	2.40	2.85	3.95	5.05	5.45	6.55	1.05	1.35	1.70	2.00	2.05	2.45	3.40	4.35	4.70	5.65
	Broken Arrow ML	1.40	1.70	2.10	2.40	2.60	3.00	4.10	5.20	5.85	7.00	1.20	1.50	1.80	2.10	2.25	2.60	3.55	4.50	5.05	6.00
	Yale	1.70	2.05	2.55	3.00	3.25	3.85	5.55	6.70	7.65	8.85	1.45	1.80	2.20	2.60	2.80	3.35	4.80	5.80	6.60	7.60
	Riverside Pkwy	1.70	2.05	2.60	3.00	3.25	3.85	5.55	6.70	7.65	8.85	1.45	1.80	2.25	2.60	2.80	3.35	4.80	5.80	6.60	7.60
	Peoria-Elm	2.05	2.40	2.85	3.55	3.55	4.45	6.25	7.45	8.35	9.60	1.75	2.10	2.45	3.10	3.05	3.85	5.40	6.45	7.20	8.25
	US 75-Glenpool	2.10	2.45	3.20	3.60	3.95	4.50	6.30	7.50	8.40	9.65	1.80	2.15	2.75	3.15	3.40	3.90	5.45	6.50	7.25	8.30
	S 49th West Ave	2.40	2.80	3.70	4.20	4.80	5.35	7.65	9.00	9.90	11.50	2.10	2.45	3.25	3.65	4.20	4.65	6.70	7.80	8.75	9.90
	SH 66-Sapulpa	2.40	2.80	3.70	4.20	4.80	5.35	7.65	9.00	9.90	11.50	2.10	2.45	3.25	3.65	4.20	4.65	6.70	7.80	8.75	9.90
	51st-Omaha	Kenosha-71st	0.30	0.35	0.45	0.60	0.60	0.85	0.85	1.50	0.95	1.85	0.25	0.30	0.40	0.50	0.50	0.75	0.75	1.30	0.80
Muskogee Turnpike		0.30	0.35	0.50	0.60	0.80	0.85	1.15	1.50	1.50	1.85	0.25	0.30	0.45	0.50	0.70	0.75	1.00	1.30	1.30	1.60
BA Expwy-SH 51		0.60	0.70	0.80	1.20	1.10	1.70	1.60	3.00	2.05	3.70	0.50	0.60	0.70	1.00	0.95	1.50	1.40	2.60	1.75	3.20
101st-New Orleans		0.60	0.70	1.05	1.20	1.60	1.70	2.60	3.00	3.25	3.70	0.50	0.60	0.90	1.00	1.40	1.50	2.25	2.60	2.80	3.20
193rd-County Line		0.70	0.80	1.20	1.35	1.80	1.90	2.85	3.30	3.65	4.10	0.60	0.70	1.05	1.15	1.55	1.65	2.45	2.85	3.15	3.55
161st-Elm		0.80	0.95	1.40	1.55	1.90	2.00	3.20	3.65	4.05	4.50	0.70	0.80	1.20	1.30	1.65	1.75	2.75	3.15	3.50	3.90
145th-Aspen		0.90	1.00	1.45	1.60	1.95	2.10	3.30	3.80	4.25	4.70	Location not open to traffic									
129th-Olive		0.95	1.05	1.55	1.70	2.05	2.20	3.50	3.95	4.40	4.90	0.80	0.90	1.35	1.45	1.75	1.90	3.00	3.40	3.80	4.25
Broken Arrow ML		1.10	1.20	1.70	1.80	2.25	2.35	3.65	4.10	4.80	5.35	0.95	1.05	1.45	1.55	1.95	2.05	3.15	3.55	4.15	4.60
Yale		1.40	1.55	2.15	2.40	2.90	3.20	5.10	5.60	6.60	7.20	1.20	1.35	1.85	2.05	2.50	2.80	4.40	4.85	5.70	6.20
Riverside Pkwy		1.40	1.55	2.20	2.40	2.90	3.20	5.10	5.60	6.60	7.20	1.20	1.35	1.90	2.05	2.50	2.80	4.40	4.85	5.70	6.20
Peoria-Elm		1.75	1.90	2.45	2.95	3.20	3.80	5.80	6.35	7.30	7.95	1.50	1.65	2.10	2.55	2.75	3.30	5.00	5.50	6.30	6.85
US 75-Glenpool		1.80	1.95	2.80	3.00	3.60	3.85	5.85	6.40	7.35	8.00	1.55	1.70	2.40	2.60	3.10	3.35	5.05	5.55	6.35	6.90
S 49th West Ave		2.10	2.30	3.30	3.60	4.45	4.70	7.20	7.90	8.85	9.85	1.85	2.00	2.90	3.10	3.90	4.10	6.30	6.85	7.85	8.50
SH 66-Sapulpa	2.10	2.30	3.30	3.60	4.45	4.70	7.20	7.90	8.85	9.85	1.85	2.00	2.90	3.10	3.90	4.10	6.30	6.85	7.85	8.50	
71st-Kenosha	Muskogee Turnpike	0.30	0.35	0.30	0.60	0.30	0.85	0.45	1.50	0.50	1.85	0.25	0.30	0.25	0.50	0.25	0.75	0.40	1.30	0.45	1.60
	BA Expwy-SH 51	0.60	0.70	0.60	1.20	0.60	1.70	0.95	3.00	1.05	3.70	0.50	0.60	0.50	1.00	0.50	1.50	0.80	2.60	0.90	3.20
	101st-New Orleans	0.60	0.70	0.80	1.20	1.10	1.70	1.90	3.00	2.25	3.70	0.50	0.60	0.70	1.00	0.95	1.50	1.65	2.60	1.95	3.20
	193rd-County Line	0.70	0.80	1.00	1.35	1.30	1.90	2.15	3.30	2.65	4.10	0.60	0.70	0.85	1.15	1.10	1.65	1.85	2.85	2.30	3.55
	161st-Elm	0.80	0.95	1.15	1.55	1.40	2.00	2.50	3.65	3.05	4.50	0.70	0.80	1.00	1.30	1.20	1.75	2.15	3.15	2.65	3.90
	145th-Aspen	0.90	1.00	1.25	1.60	1.45	2.10	2.65	3.80	3.25	4.70	Location not open to traffic									
	129th-Olive	0.95	1.05	1.35	1.70	1.50	2.20	2.80	3.95	3.40	4.90	0.80	0.90	1.15	1.45	1.30	1.90	2.40	3.40	2.95	4.25
	Broken Arrow ML	1.10	1.20	1.45	1.80	1.75	2.35	2.95	4.10	3.85	5.35	0.95	1.05	1.25	1.55	1.50	2.05	2.55	3.55	3.30	4.60
	Yale	1.40	1.55	1.90	2.40	2.40	3.20	4.40	5.60	5.65	7.20	1.20	1.35	1.65	2.05	2.05	2.80	3.80	4.85	4.85	6.20
	Riverside Pkwy	1.40	1.55	1.95	2.40	2.40	3.20	4.40	5.60	5.65	7.20	1.20	1.35	1.70	2.05	2.05	2.80	3.80	4.85	4.85	6.20
	Peoria-Elm	1.75	1.90	2.20	2.95	2.70	3.80	5.10	6.35	6.35	7.95	1.50	1.65	1.90	2.55	2.30	3.30	4.40	5.50	5.45	6.85
	US 75-Glenpool	1.80	1.95	2.55	3.00	3.10	3.85	5.15	6.40	6.40	8.00	1.55	1.70	2.20	2.60	2.65	3.35	4.45	5.55	5.50	6.90
	S 49th West Ave	2.10	2.30	3.05	3.60	3.95	4.70	6.50	7.90	7.90	9.85	1.85	2.00	2.70	3.10	3.45	4.10	5.70	6.85	7.00	8.50
	SH 66-Sapulpa	2.10	2.30	3.05	3.60	3.95	4.70	6.50	7.90	7.90	9.85	1.85	2.00	2.70	3.10	3.45	4.10	5.70	6.85	7.00	8.50

(Continued)



Creek Turnpike (Continued)																					
Toll Rates Effective:		August 4, 2009										January 1, 2001									
Vehicle Classification		2 axle		3 axle		4 axle		5 axle		6 axle		2 axle		3 axle		4 axle		5 axle		6 axle	
Begin	End	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH
Muskogee Turnpike	BA Expwy-SH 51	0.30	0.35	0.30	0.60	0.30	0.85	0.45	1.50	0.50	1.85	0.25	0.30	0.25	0.50	0.25	0.75	0.40	1.30	0.45	1.60
	101st-New Orleans	0.30	0.35	0.30	0.60	0.30	0.85	0.45	1.50	0.50	1.85	0.25	0.30	0.45	0.50	0.70	0.75	1.25	1.30	1.50	1.60
	193rd-County Line Rd	0.30	0.35	0.50	0.60	0.80	0.85	1.45	1.50	1.75	1.85	0.35	0.40	0.60	0.65	0.85	0.90	1.45	1.55	1.85	1.95
	161st-Elm	0.40	0.45	0.70	0.75	1.00	1.05	1.70	1.80	2.15	2.25	0.45	0.50	0.75	0.80	0.95	1.00	1.75	1.85	2.20	2.30
	145th-Aspen	0.60	0.65	0.95	1.00	1.15	1.30	2.15	2.35	2.75	2.85	Location not open to traffic									
	129th-Olive	0.50	0.60	0.85	0.95	1.10	1.15	2.05	2.15	2.55	2.65	0.55	0.60	0.90	0.95	1.05	1.15	2.00	2.10	2.50	2.65
	Broken Arrow ML	0.65	0.70	1.05	1.10	1.20	1.35	2.30	2.45	2.90	3.05	0.70	0.75	1.00	1.05	1.25	1.30	2.15	2.25	2.85	3.00
	Yale	0.95	1.05	1.50	1.70	1.85	2.20	3.75	3.95	4.70	4.90	0.95	1.05	1.40	1.55	1.80	2.05	3.40	3.55	4.40	4.60
	Riverside Pkwy	0.95	1.05	1.55	1.70	1.85	2.20	3.75	3.95	4.70	4.90	0.95	1.05	1.45	1.55	1.80	2.05	3.40	3.55	4.40	4.60
	Peoria-Elm	1.30	1.40	1.80	2.25	2.15	2.80	4.45	4.70	5.40	5.65	1.25	1.35	1.65	2.05	2.05	2.55	4.00	4.20	5.00	5.25
	US 75-Glenpool	1.35	1.45	2.15	2.30	2.55	2.85	4.50	4.75	5.45	5.70	1.30	1.40	1.95	2.10	2.40	2.60	4.05	4.25	5.05	5.30
	S 49th West Ave	1.65	1.80	2.65	2.90	3.40	3.70	5.85	6.25	6.95	7.55	1.60	1.70	2.45	2.60	3.20	3.35	5.30	5.55	6.55	6.90
SH 66-Sapulpa	1.65	1.80	2.65	2.90	3.40	3.70	5.85	6.25	6.95	7.55	1.60	1.70	2.45	2.60	3.20	3.35	5.30	5.55	6.55	6.90	
101st-New Orleans	193rd-County Line Rd	0.35	0.45	0.60	0.75	0.85	1.05	1.50	1.80	1.90	2.25	0.30	0.40	0.50	0.65	0.75	0.90	1.30	1.55	1.65	1.95
	161st-Elm	0.45	0.60	0.75	0.95	1.00	1.15	1.85	2.15	2.25	2.65	0.40	0.50	0.65	0.80	0.85	1.00	1.60	1.85	1.95	2.30
	145th-Aspen	0.55	0.65	0.85	1.00	1.05	1.30	2.00	2.35	2.45	2.85	Location not open to traffic									
	129th-Olive	0.60	0.70	0.95	1.10	1.10	1.35	2.15	2.45	2.60	3.05	0.50	0.60	0.80	0.95	0.95	1.15	1.85	2.10	2.25	2.65
	Broken Arrow ML	0.75	0.85	1.10	1.20	1.35	1.50	2.40	2.60	2.90	3.50	0.65	0.75	0.95	1.05	1.15	1.30	2.05	2.25	2.50	3.00
	Yale	1.05	1.20	1.55	1.80	2.00	2.35	3.85	4.10	4.70	5.35	0.90	1.05	1.35	1.55	1.70	2.05	3.30	3.55	4.05	4.60
	Riverside Pkwy	1.05	1.20	1.60	1.80	2.00	2.35	3.85	4.10	4.70	5.35	1.15	1.35	1.80	2.05	2.25	2.80	4.55	4.85	5.60	6.20
	Peoria-Elm	1.40	1.55	1.85	2.35	2.30	2.95	4.55	4.85	5.40	6.10	1.20	1.35	1.60	2.05	1.95	2.55	3.90	4.20	4.65	5.25
	US 75-Glenpool	1.45	1.60	2.20	2.40	2.70	3.00	4.60	4.90	5.45	6.15	1.25	1.40	1.90	2.10	2.30	2.60	3.95	4.25	4.70	5.30
	S 49th West Ave	1.75	1.95	2.70	3.00	3.55	3.85	5.95	6.40	6.95	8.00	1.55	1.70	2.40	2.60	3.10	3.35	5.20	5.55	6.20	6.90
SH 66-Sapulpa	1.75	1.95	2.70	3.00	3.55	3.85	5.95	6.40	6.95	8.00	1.55	1.70	2.40	2.60	3.10	3.35	5.20	5.55	6.20	6.90	
193rd-County Line	161st-Elm	0.35	0.60	0.60	0.95	0.80	1.15	1.70	2.15	2.10	2.65	0.30	0.50	0.50	0.80	0.70	1.00	1.45	1.85	1.80	2.30
	145th-Aspen	0.40	0.65	0.65	1.00	0.90	1.30	1.85	2.35	2.20	2.85	Location not open to traffic									
	129th-Olive	0.45	0.70	0.75	1.10	0.95	1.35	1.95	2.45	2.30	3.05	0.40	0.60	0.65	0.95	0.80	1.15	1.70	2.10	2.00	2.65
	Broken Arrow ML	0.70	0.85	1.05	1.20	1.20	1.50	2.25	2.60	2.45	3.50	0.60	0.75	0.90	1.05	1.05	1.30	1.95	2.25	2.10	3.00
	Yale	1.00	1.20	1.50	1.80	1.85	2.35	3.70	4.10	4.25	5.35	0.85	1.05	1.30	1.55	1.60	2.05	3.20	3.55	3.65	4.60
	Riverside Pkwy	1.00	1.20	1.55	1.80	1.85	2.35	3.70	4.10	4.25	5.35	0.85	1.05	1.35	1.55	1.60	2.05	3.20	3.55	3.65	4.60
	Peoria-Elm	1.35	1.55	1.80	2.35	2.15	2.95	4.40	4.85	4.95	6.10	1.15	1.35	1.55	2.05	1.85	2.55	3.80	4.20	4.25	5.25
	US 75-Glenpool	1.40	1.60	2.15	2.40	2.55	3.00	4.45	4.90	5.00	6.15	1.20	1.40	1.85	2.10	2.20	2.60	3.85	4.25	4.30	5.30
	S 49th West Ave	1.70	1.95	2.65	3.00	3.40	3.85	5.80	6.40	6.50	8.00	1.50	1.70	2.35	2.60	3.00	3.35	5.10	5.55	5.80	6.90
	SH 66-Sapulpa	1.70	1.95	2.65	3.00	3.40	3.85	5.80	6.40	6.50	8.00	1.50	1.70	2.35	2.60	3.00	3.35	5.10	5.55	5.80	6.90
161st-Elm	145th-Aspen	0.30	0.65	0.60	1.00	0.85	1.30	1.70	2.35	1.90	2.85	Location not open to traffic									
	129th-Olive	0.30	0.70	0.60	1.10	0.85	1.35	1.70	2.45	1.90	3.05	0.25	0.60	0.50	0.95	0.75	1.15	1.45	2.10	1.65	2.65
	Broken Arrow ML	0.60	0.85	0.85	1.20	1.05	1.50	1.80	2.60	1.95	3.50	0.50	0.75	0.75	1.05	0.90	1.30	1.55	2.25	1.70	3.00
	Yale	0.90	1.20	1.30	1.80	1.70	2.35	3.25	4.10	3.75	5.35	0.75	1.05	1.45	1.55	1.95	2.05	3.35	3.55	4.35	4.60
	Riverside Pkwy	0.90	1.20	1.35	1.80	1.70	2.35	3.25	4.10	3.75	5.35	0.75	1.05	1.20	1.55	1.45	2.05	2.80	3.55	3.25	4.60
	Peoria-Elm	1.25	1.55	1.60	2.35	2.00	2.95	3.95	4.85	4.45	6.10	1.05	1.35	1.40	2.05	1.70	2.55	3.40	4.20	3.85	5.25
	US 75-Glenpool	1.30	1.60	1.95	2.40	2.40	3.00	4.00	4.90	4.50	6.15	1.10	1.40	1.70	2.10	2.05	2.60	3.45	4.25	3.90	5.30
	S 49th West Ave	1.60	1.95	2.45	3.00	3.25	3.85	5.35	6.40	6.00	8.00	1.40	1.70	2.20	2.60	2.85	3.35	4.70	5.55	5.40	6.90
	SH 66-Sapulpa	1.60	1.95	2.45	3.00	3.25	3.85	5.35	6.40	6.00	8.00	1.40	1.70	2.20	2.60	2.85	3.35	4.70	5.55	5.40	6.90
145th-Aspen	129th-Olive	0.25	0.70	0.60	1.00	0.85	1.30	1.55	2.45	1.75	3.05	Location not open to traffic									
	Broken Arrow ML	0.55	0.85	0.75	1.20	0.95	1.50	1.60	2.60	1.75	3.50	Location not open to traffic									
	Yale	0.85	1.20	1.20	1.80	1.60	2.35	2.35	4.10	3.55	5.35	Location not open to traffic									
	Riverside Pkwy	0.85	1.20	1.25	1.80	1.60	2.35	3.05	4.10	3.55	5.35	Location not open to traffic									
	Peoria-Elm	1.20	1.55	1.50	2.35	1.90	2.95	3.75	4.85	4.25	6.10	Location not open to traffic									
	US 75-Glenpool	1.25	1.60	1.85	2.40	2.30	3.00	3.80	4.90	4.30	6.15	Location not open to traffic									
	S 49th West Ave	1.55	1.95	2.35	3.00	3.15	3.85	5.15	6.40	5.80	8.00	Location not open to traffic									
	SH 66-Sapulpa	1.55	1.95	2.35	3.00	3.15	3.85	5.15	6.40	5.80	8.00	Location not open to traffic									

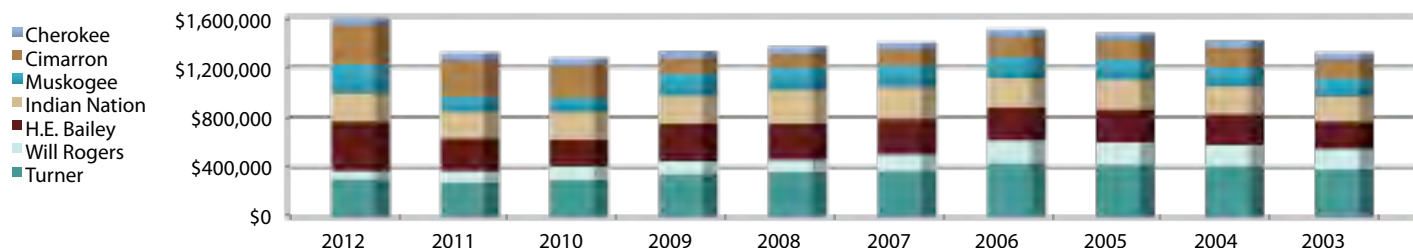
(Continued)

Creek Turnpike (Continued)																					
Toll Rates Effective:		August 4, 2009										January 1, 2001									
		2 axle		3 axle		4 axle		5 axle		6 axle		2 axle		3 axle		4 axle		5 axle		6 axle	
		Begin	End	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH
129th-Olive	Broken Arrow ML	0.45	0.85	0.70	1.20	0.85	1.50	1.35	2.60	1.50	3.50	0.40	0.75	0.60	1.05	0.75	1.30	1.15	2.25	1.30	3.00
	Yale	0.75	1.20	1.15	1.80	1.50	2.35	2.80	4.10	3.30	5.35	0.65	1.05	1.00	1.55	1.30	2.05	2.40	3.55	2.85	4.60
	Riverside Pkwy	0.75	1.20	1.20	1.80	1.50	2.35	2.80	4.10	3.30	5.35	0.65	1.05	1.05	1.55	1.30	2.05	2.40	3.55	2.85	4.60
	Peoria-Elm	1.10	1.55	1.45	2.35	1.80	2.95	3.50	4.85	4.00	6.10	0.95	1.35	1.25	2.05	1.55	2.55	3.00	4.20	3.45	5.25
	US 75-Glenpool	1.15	1.60	1.80	2.40	2.20	3.00	3.55	4.90	4.05	6.15	1.00	1.40	1.55	2.10	1.90	2.60	3.05	4.25	3.50	5.30
	S 49th West Ave	1.45	1.95	2.30	3.00	3.05	3.85	4.90	6.40	5.55	8.00	1.30	1.70	2.05	2.60	2.70	3.35	4.30	5.55	5.00	6.90
	SH 66-Sapulpa	1.45	1.95	2.30	3.00	3.05	3.85	4.90	6.40	5.55	8.00	1.30	1.70	2.05	2.60	2.70	3.35	4.30	5.55	5.00	6.90
Mingo-US-64	Yale	0.30	0.35	0.45	0.60	0.65	0.85	1.45	1.50	1.80	1.85	0.25	0.30	0.40	0.50	0.55	0.75	1.25	1.30	1.55	1.60
	Riverside Pkwy	0.30	0.35	0.50	0.60	0.65	0.85	1.45	1.50	1.80	1.85	0.25	0.30	0.45	0.50	0.55	0.75	1.25	1.30	1.55	1.60
	Peoria-Elm	0.65	0.70	0.75	1.15	0.95	1.45	2.15	2.25	2.50	2.60	0.55	0.60	0.65	1.00	0.80	1.25	1.85	1.95	2.15	2.25
	US 75-Glenpool	0.70	0.75	1.10	1.20	1.35	1.50	2.20	2.30	2.55	2.65	0.60	0.65	0.95	1.05	1.15	1.30	1.90	2.00	2.20	2.30
	S 49th West Ave	1.00	1.10	1.60	1.80	2.20	2.35	3.55	3.80	4.05	4.50	0.90	0.95	1.45	1.55	1.95	2.05	3.15	3.30	3.70	3.90
	SH 66-Sapulpa	1.00	1.10	1.60	1.80	2.20	2.35	3.55	3.80	4.05	4.50	0.90	0.95	1.45	1.55	1.95	2.05	3.15	3.30	3.70	3.90
Yale	Riverside Pkwy	0.30	0.35	0.45	0.60	0.65	0.85	0.85	1.50	1.05	1.85	0.25	0.30	0.40	0.50	0.55	0.75	0.75	1.30	0.90	1.60
	Peoria-Elm	0.40	0.70	0.45	1.15	0.65	1.45	1.35	2.25	1.50	2.60	0.35	0.60	0.40	1.00	0.55	1.25	1.15	1.95	1.30	2.25
	US 75-Glenpool	0.70	0.75	0.80	1.20	1.00	1.50	2.20	2.30	2.55	2.65	0.60	0.65	0.70	1.05	0.85	1.30	1.90	2.00	2.20	2.30
	S 49th West Ave	1.00	1.10	1.60	1.80	2.05	2.35	3.05	3.80	3.55	4.50	0.90	0.95	1.40	1.55	1.75	2.05	2.65	3.30	3.05	3.90
	SH 66-Sapulpa	1.00	1.10	1.60	1.80	2.20	2.35	3.55	3.80	4.05	4.50	0.90	0.95	1.45	1.55	1.95	2.05	3.15	3.30	3.70	3.90
Riverside Pkwy	Peoria-Elm	0.30	0.70	0.45	1.15	0.65	1.45	0.85	2.25	1.05	2.60	0.25	0.60	0.40	1.00	0.55	1.25	0.75	1.95	0.90	2.25
	US 75-Glenpool	0.40	0.75	0.50	1.20	0.65	1.50	1.35	2.30	1.50	2.65	0.35	0.65	0.45	1.05	0.55	1.30	1.15	2.00	1.30	2.30
	S 49th West Ave	0.75	1.10	1.15	1.80	1.45	2.35	2.20	3.80	2.55	4.50	0.65	0.95	1.00	1.55	1.25	2.05	1.90	3.30	2.20	3.90
	SH 66-Sapulpa	1.00	1.10	1.60	1.80	2.05	2.35	3.05	3.80	3.55	4.50	0.85	0.95	1.40	1.55	1.75	2.05	2.65	3.30	3.05	3.90
Peoria-Elm	US 75-Glenpool	0.30	0.75	0.45	1.20	0.65	1.50	0.85	2.30	1.05	2.65	0.25	0.65	0.40	1.05	0.55	1.30	0.75	2.00	0.90	2.30
	S 49th West Ave	0.60	1.10	0.95	1.80	1.15	2.35	1.80	3.80	2.05	4.50	0.50	0.95	0.80	1.55	1.00	2.05	1.55	3.30	1.75	3.90
	SH 66-Sapulpa	0.85	1.10	1.40	1.80	1.75	2.35	2.65	3.80	3.05	4.50	0.75	0.95	1.20	1.55	1.50	2.05	2.30	3.30	2.65	3.90
US 75-Glenpool	S 49th West Ave	0.25	0.35	0.45	0.60	0.65	0.85	0.85	1.50	1.05	1.85	0.25	0.30	0.40	0.50	0.55	0.75	0.75	1.30	0.90	1.60
	SH 66-Sapulpa	0.25	0.35	0.50	0.60	0.75	0.85	1.25	1.50	1.50	1.85	0.25	0.30	0.45	0.50	0.70	0.75	1.25	1.30	1.50	1.60
Hickory Hill	SH 66-Sapulpa	0.25	0.35	0.30	0.60	0.30	0.85	0.45	1.50	0.50	1.85	0.25	0.30	0.25	0.50	0.25	0.75	0.40	1.30	0.45	1.60

**Schedule 7: Concession Revenue by Turnpike
Ten Years - December 31, 2012 and Prior Nine Years**

	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Turnpike:										
Turner Turnpike	\$ 301,894	\$ 279,587	\$ 300,753	\$ 345,616	\$ 362,132	\$ 367,269	\$ 431,204	\$ 420,980	\$ 409,404	\$ 382,609
Will Rogers Turnpike	68,255	89,149	104,416	102,628	93,804	135,911	180,512	176,574	168,435	158,411
H.E. Bailey Turnpike	390,315	259,136	215,340	298,561	290,562	278,699	263,131	261,879	242,223	218,755
Indian Nation Turnpike	227,381	207,842	214,997	216,963	268,428	253,680	235,172	232,710	218,189	198,041
Muskogee Turnpike	224,953	123,500	114,514	176,493	174,732	167,149	164,116	160,552	155,265	145,205
Cimarron Turnpike	309,305	284,658	254,421	117,937	104,969	126,134	154,636	148,175	147,431	145,379
Cherokee Turnpike	60,000	65,173	65,115	63,318	63,862	62,001	67,127	66,240	65,976	62,423
Totals	\$ 1,582,103	\$ 1,309,045	\$ 1,269,556	\$ 1,321,516	\$ 1,358,489	\$ 1,390,843	\$ 1,495,898	\$ 1,467,110	\$ 1,406,923	\$ 1,310,823

Concession Revenue by Turnpike, Last Ten Fiscal Years



**Schedule 8: Ratios of Outstanding Debt
Ten Years - December 31, 2012 and Prior Nine Years
(Presented in Thousands of Dollars)**

	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Net revenue bonds outstanding	\$ 1,159,527	\$ 1,215,331	\$ 1,043,943	\$ 1,089,905	\$ 1,133,091	\$ 1,172,701	\$ 1,210,607	\$ 1,214,994	\$ 1,242,742	\$ 1,269,281
Other long-term debt	19,490	27,490	33,490	35,000	-	-	-	-	-	-
Total outstanding debt	\$ 1,179,017	\$ 1,242,821	\$ 1,077,433	\$ 1,124,905	\$ 1,133,091	\$ 1,172,701	\$ 1,210,607	\$ 1,214,994	\$ 1,242,742	\$ 1,269,281
<i>PIKEPASS</i> transactions	106,870	103,423	102,279	97,058	93,831	88,926	83,291	78,861	73,843	68,047
Cash transactions	48,414	47,261	52,009	53,160	52,179	52,567	51,791	52,224	50,637	50,319
Total toll transactions	155,284	150,684	154,288	150,218	146,010	141,493	135,082	131,085	124,480	118,366
Debt per <i>PIKEPASS</i> transaction	\$ 11.03	\$ 12.02	\$ 10.53	\$ 11.59	\$ 12.08	\$ 13.19	\$ 14.53	\$ 15.41	\$ 16.83	\$ 18.65
Debt per cash transaction	24.35	26.30	20.72	21.16	21.72	22.31	23.37	23.27	24.54	25.22
Debt per total transaction	7.59	8.25	6.98	7.49	7.76	8.29	8.96	9.27	9.98	10.72

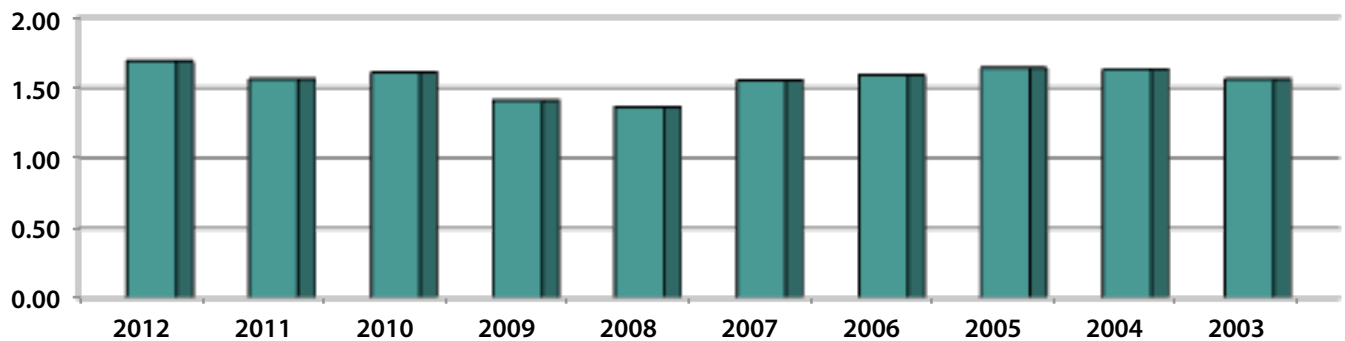
Note: For comparative purposes, the unamortized net debit has been excluded from the calculation of net revenue bonds outstanding, in accordance with GASB 63.

**Schedule 9: Pledged-Revenue Coverage
Ten Years - December 31, 2012 and Prior Nine Years
(Presented in Thousands of Dollars)**

	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Gross revenues (1)	\$ 240,046	\$ 233,689	\$ 234,233	\$ 212,206	\$ 205,873	\$ 209,410	\$ 208,480	\$ 205,858	\$ 199,296	\$ 193,080
Operating expenses (2)	86,706	87,918	72,396	70,915	75,320	70,197	64,819	59,883	53,340	52,441
Net revenues available for debt service	\$ 153,340	\$ 145,771	\$ 161,837	\$ 141,291	\$ 130,553	\$ 139,213	\$ 143,661	\$ 145,975	\$ 145,956	\$ 140,639
Debt service for revenue bonds outstanding:										
Principal	\$ 49,310	\$ 50,955	\$ 48,645	\$ 45,095	\$ 42,320	\$ 38,780	\$ 36,870	\$ 27,845	\$ 27,125	\$ 26,010
Interest (3)	41,443	42,785	52,042	55,418	53,585	50,966	53,742	61,431	62,391	63,937
Total current debt service	\$ 90,753	\$ 93,740	\$ 100,687	\$ 100,513	\$ 95,905	\$ 89,746	\$ 90,612	\$ 89,276	\$ 89,516	\$ 89,947
Debt service coverage (4)	1.69	1.56	1.61	1.41	1.36	1.55	1.59	1.64	1.63	1.56

- (1) Includes total operating revenues and interest earnings from investments
- (2) Total operating expenses excluding depreciation
- (3) Net of amounts capitalized during construction
- (4) Debt Service Coverage equals Net Revenues Available for Debt Service divided by Total Current Debt Service

Debt Service Coverage, Last Ten Fiscal Years

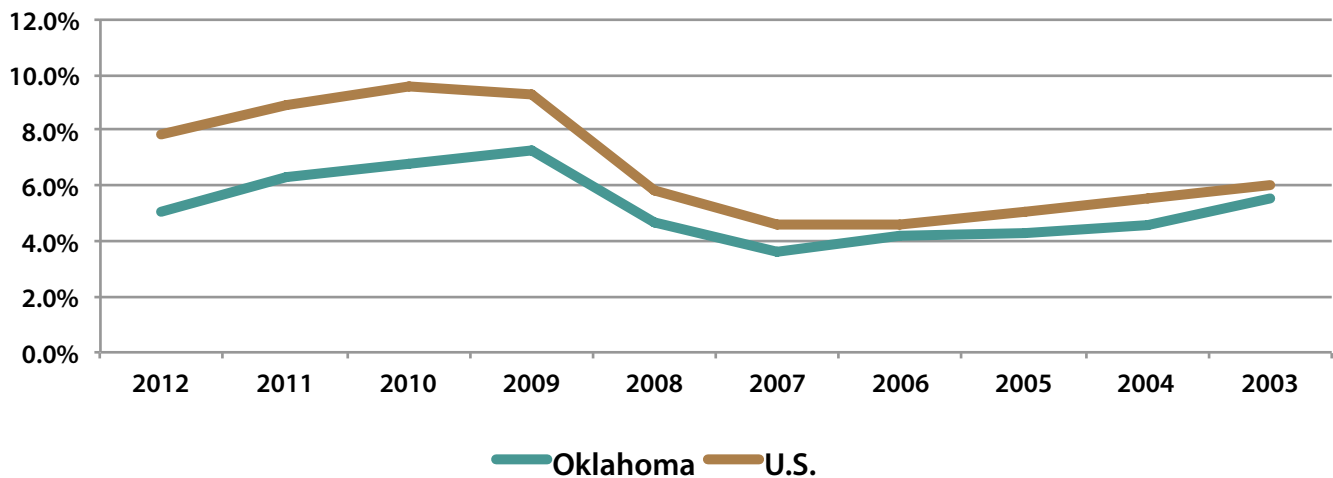


**Schedule 10: Demographic and Economic Statistics
Ten Years - December 31, 2012 and Prior Nine Years**

	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Population:										
Oklahoma (thousands)	3,815	3,792	3,760	3,686	3,640	3,609	3,572	3,530	3,511	3,496
U.S. (thousands)	313,914	311,592	309,330	306,656	304,177	301,394	298,432	295,618	292,936	290,242
Per capita income:										
Oklahoma	\$ *	\$ 37,679	\$ 35,396	\$ 34,004	\$ 37,690	\$ 34,329	\$ 33,040	\$ 30,333	\$ 28,702	\$ 26,862
U.S.	38,582	37,182	36,090	35,115	36,200	34,550	33,183	31,343	30,312	28,827
Total personal income:										
Oklahoma (billions)	149	145	133	126	138	125	119	108	101	94
U.S.(billions)	13,656	13,005	12,374	11,930	12,460	11,912	11,268	10,486	9,937	9,378
Gross product:										
Oklahoma (billions)	*	155	148	142	152	140	132	121	112	105
U.S. (billions)	15,676	15,094	14,526	13,939	14,291	14,062	13,377	12,623	11,853	11,142
Total labor force:										
Oklahoma (thousands)	1,824	1,787	1,749	1,754	1,746	1,737	1,738	1,709	1,691	1,694
U.S. (thousands)	155,511	153,617	153,889	154,142	154,287	153,124	151,428	149,320	147,401	146,510
% rate of unemployment:										
Oklahoma	5.1%	6.3%	6.8%	7.3%	4.7%	3.6%	4.2%	4.3%	4.6%	5.5%
U.S.	7.8%	8.9%	9.6%	9.3%	5.8%	4.6%	4.6%	5.1%	5.5%	6.0%

Sources: Web sites of the U.S. Department of Commerce, U.S. Census Bureau, and U.S. Department of Labor

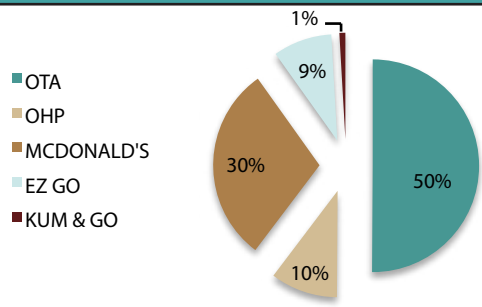
Unemployment Rate, Last Ten Fiscal Years





**Schedule 11A: Principal Employers within the Jurisdiction of the Turnpike System
December 31, 2012**

2012	
OTA Employees	554
OHP (troopers assigned to OTA)	113
MCDONALD'S Employees (concessionaire)	341
EZ GO Employees (concessionaire)	99
KUM & GO Employees (concessionaire)	10
Total	1,117



**Schedule 11B: Principal Employers within the Jurisdiction of the Turnpike System
Ten Years - December 31, 2012 and Prior Nine Years**

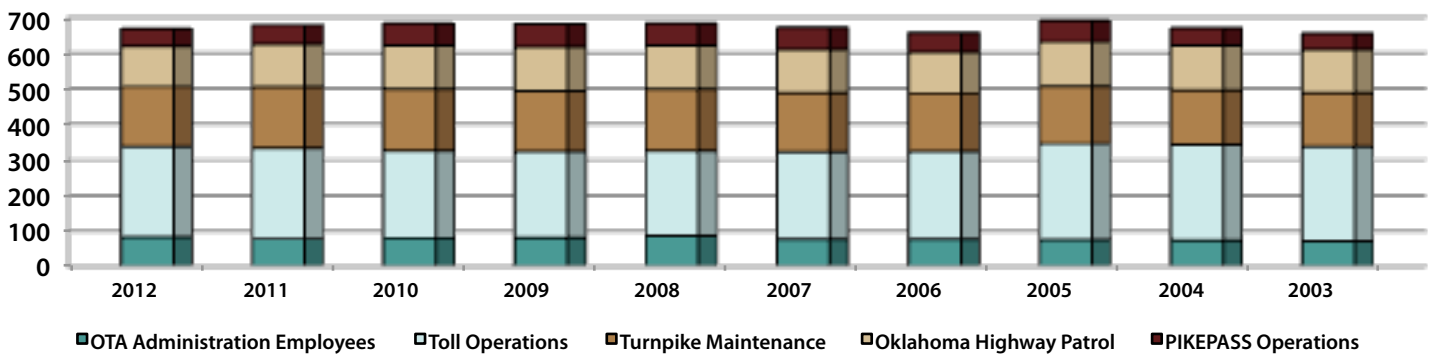
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
OTA Office Employees	131	132	142	145	147	139	132	135	123	118
OTA Field Employees	423	426	418	411	412	410	409	430	421	415
Highway Patrol (troopers assigned to OTA)	113	120	122	125	123	122	116	125	126	122
McDonald's (concessionaire)	341	*	*	*	*	*	*	*	*	*
EZ Go (concessionaire)	99	*	*	*	*	*	*	*	*	*
Kum & Go (concessionaire)	10	*	*	*	*	*	*	*	*	*
Total	1,117	678	682	681	682	671	657	690	670	655

Note: There are no other employers within the jurisdiction of the Turnpike System, which is limited to the Turnpike System and rights-of-way.

**Schedule 12: Full-Time Employees
Ten Years - December 31, 2012 and Prior Nine Years**

	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Administration	82	78	80	81	86	77	77	76	73	72
Toll Operations	254	255	246	242	239	244	247	269	269	264
Turnpike Maintenance	169	171	172	169	173	166	162	161	152	151
Highway Patrol (troopers assigned to OTA)	113	120	122	125	123	122	116	125	126	122
PIKEPASS Operations	49	54	62	64	61	62	55	59	50	46
Total	667	678	682	681	682	671	657	690	670	655

Full-Time Employees, Last Ten Fiscal Years



**Schedule 13: Capital Asset Statistics
Ten Years - December 31, 2012 and Prior Nine Years**

	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Turnpikes under operation (total length in miles)	604.9	604.9	604.9	604.9	604.9	604.9	604.9	604.9	604.9	604.9
Turner (opened 1953)	86.0	86.0	86.0	86.0	86.0	86.0	86.0	86.0	86.0	86.0
Will Rogers (opened 1957)	88.5	88.5	88.5	88.5	88.5	88.5	88.5	88.5	88.5	88.5
H.E. Bailey (opened 1964, 1987 and 2001)	94.6	94.6	94.6	94.6	94.6	94.6	94.6	94.6	94.6	94.6
Indian Nation (opened 1966 and 1970)	105.2	105.2	105.2	105.2	105.2	105.2	105.2	105.2	105.2	105.2
Muskogee (opened 1969)	53.1	53.1	53.1	53.1	53.1	53.1	53.1	53.1	53.1	53.1
Cimarron (opened 1975)	67.7	67.7	67.7	67.7	67.7	67.7	67.7	67.7	67.7	67.7
John Kilpatrick (opened 1991, 2000 and 2001)	25.3	25.3	25.3	25.3	25.3	25.3	25.3	25.3	25.3	25.3
Cherokee (opened 1991)	32.8	32.8	32.8	32.8	32.8	32.8	32.8	32.8	32.8	32.8
Chickasaw (opened 1991)	17.3	17.3	17.3	17.3	17.3	17.3	17.3	17.3	17.3	17.3
Creek (opened 1992, 2000, 2001 and 2002)	34.4	34.4	34.4	34.4	34.4	34.4	34.4	34.4	34.4	34.4
Lane miles:	2,388.6	2,388.6	2,388.6	2,388.6	2,388.6	2,388.6	2,388.6	2,388.6	2,388.6	2,388.6
Right-of-Way area: (000's acres)	33	33	33	33	33	33	33	33	33	33
Facilities:	288	273	268	267	267	263	266	244	233	226
Interchanges	86	85	84	84	84	84	84	84	84	84
Service areas	19	11	11	11	11	11	14	14	14	14
Maintenance buildings	180	174	170	169	169	165	165	143	132	125
Administration building	1	1	1	1	1	1	1	1	1	1
PIKEPASS customer service centers/stores	2	2	2	2	2	2	2	2	2	2
Total number of crossings over/under turnpikes:	789	789	789	789	789	789	789	789	789	789
Other highways or interchange ramps	499	499	499	499	499	499	499	499	499	499
Railroads	29	29	29	29	29	29	29	29	29	29
Rivers and streams	261	261	261	261	261	261	261	261	261	261

Schedule 14: Insurance in Force, as of December 31, 2012

Insurance	Policy Term	Policy	Coverage	Deductible	Annual or Last Premium	
Fire & extended coverage for buildings & contents bridges and computers	08/01/12-13	State of Oklahoma Certificate #978	\$ 142,482,126 1,207,083,357	Buildings & contents Bridges (100%)	\$ 10,000 200,000	\$ 108,685 368,402
Auto liability	07/01/12-13	State of Oklahoma Certificate #978	175,000 25,000 1,000,000	Bodily injury Property damage Per occurrence	n/a	26,607
Comprehensive general liability, personal and injury liability	08/01/12-07/01/13	State of Oklahoma Certificate #978	175,000 25,000 1,000,000	Bodily injury Property damage Per occurrence	n/a	24,364
Directors & Officer's insurance	10/30/12-13	State of Oklahoma Certificate #978	35,000,000 5,000,000	Aggregate Per occurrence	150,000	12,841
Public Employee Dishonesty	07/01/12-13	State of Oklahoma Certificate #978	50,000	Per employee (Provided by State)	5,000	No charge
Special machinery	08/13/12-13	State of Oklahoma Certificate #978	250,000 100,000	Bridge machine Paint striping machine	5,000	2,210
Workers compensation	01/01/12-13	CompSource Oklahoma #00338640	100,000	Employee injuries	n/a	426,983
Health benefits	01/01/12-13	State of Oklahoma #0001	Various	Life, hospital, surgical, major medical, & dental	Various	7,336,743
Surety bond		Travelers C&S Ins.				
	04/01/12-13	#105639546	25,000	Kenneth Adams	n/a	100
	04/01/12-13	#105639631	25,000	Albert C. Kelly, Jr.	n/a	100
	04/01/12-13	#105639658	100,000	G. Carl Gibson	n/a	350
	04/01/12-13	#105639643	25,000	Kevin Hern	n/a	100
	04/01/12-13	#105639652	25,000	Gene Love	n/a	100
	01/17/12-04/01/13	#105549509	25,000	David Burrage	n/a	115
OTA Second Senior Revenue Bonds-2006A,B,E&F Bond Debt Service Reserve Fund Policy	01/01/2028	Financial Guaranty Insurance Company Policy #98010516	25,642,413		n/a	282,067
OTA Second Senior Revenue Bonds-2006A,B,E&F Bond Debt Service Reserve Fund Policy	01/01/2028	Financial Guaranty Insurance Company Policy #98010516	24,999,338		n/a	299,992
Municipal Bond Insurance-OTA Second Senior Revenue Bonds-2006A Maturing 01/01/2010-2028	Thru Maturity	XL Capital Assurance Policy #CA03231A	104,790,000		n/a	262,854
Municipal Bond Insurance-OTA Second Senior Revenue Bonds-2007A Maturing 01/01/2009-2022	Thru Maturity	Financial Security Assurance Policy #208664	45,680,000		n/a	141,486

Schedule 15: Operating Indicators
Ten Years - December 31, 2012 and Prior Nine Years
(Concession information Presented in 000's of Dollars/Gallons)

	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Concessions:										
Concessionaire restaurant sales (\$)	19,669	18,237	16,830	18,590	18,918	18,896	18,904	18,414	17,412	15,664
Concessionaire service station sales (\$)	14,024	12,362	11,442	11,516	10,480	10,285	9,960	9,736	9,529	9,509
Concessionaire gasoline sales (gallons)	18,536	16,753	16,925	17,484	15,056	16,249	16,854	17,855	18,957	17,529
Concessionaire diesel sales (gallons)	15,576	14,211	12,724	11,692	11,426	11,992	11,960	11,949	11,476	11,060
Concessionaire rent paid to OTA (\$)	1,582	1,309	1,269	1,322	1,358	1,391	1,496	1,467	1,407	1,311
Highway Patrol:										
Total citations	24,615	24,296	26,506	26,522	27,281	26,577	33,136	34,667	34,682	40,679
Total warnings	108,922	107,090	110,502	102,240	98,047	84,286	95,871	97,733	98,749	104,153
Motorist assists	16,404	16,361	14,366	12,515	10,290	10,678	14,704	26,127	25,659	24,656
Accidents	1,065	1,082	1,035	1,099	1,103	1,299	1,259	1,163	1,197	1,098
Accidents per 100 million miles	33.95	35.35	31.93	34.37	35.23	41.93	38.37	39.89	41.39	40.16
Fatalities	26	28	16	30	25	18	33	27	32	27
Fatalities per 100 million miles	0.83	0.91	0.49	0.94	0.80	0.58	1.09	0.93	1.11	0.99
PIKEPASS:										
Total active PIKEPASS accounts	593,851	568,359	544,788	513,223	491,374	457,681	424,731	395,647	367,240	355,937
Total active PIKEPASS tags	1,321,538	1,257,537	1,047,619	968,259	905,220	848,067	780,787	715,696	650,529	641,475
Total customer service calls received	812,758	790,967	576,611	694,274	576,992	588,421	529,318	491,076	500,286	432,447
Turnpike maintenance:										
Joint and crack sealing (linear feet)	3,110,357	2,225,974	2,227,385	2,287,794	2,714,427	2,220,730	1,925,917	2,229,045	1,527,430	1,714,268
Fence Repair/Replacement (linear feet)	109,069	135,830	64,920	319,253	202,008	212,636	238,653	97,233	62,257	77,518
Vegetation management (acres)	35,799	39,176	44,367	44,580	39,578	31,109	39,964	47,290	36,039	32,309
Snow removal operations (lane miles)	31,198	150,123	99,843	117,494	45,040	122,576	76,433	28,174	26,648	113,370
Turnpike operations:										
Average toll collected (\$):										
<i>(toll revenues / transactions)</i>										
Passenger	1.00	1.01	1.00	0.93	0.87	0.89	0.91	0.93	0.96	0.98
Commercial	6.82	6.85	6.71	6.19	5.93	6.07	6.30	6.30	6.33	6.41
Average trip length (miles):										
<i>(mileage / transactions)</i>										
Passenger	18.1	18.2	19.1	19.4	19.2	19.6	20.0	19.8	20.9	20.8
Commercial	42.3	42.5	42.4	42.6	42.8	43.7	45.0	44.4	44.6	43.8
Average toll/mile (¢)										
<i>(toll revenues / mileage)</i>										
Passenger	5.5	5.5	5.3	4.8	4.5	4.6	4.6	4.7	4.6	4.7
Commercial	16.1	16.1	15.9	14.5	13.8	13.9	14.0	14.2	14.2	14.6

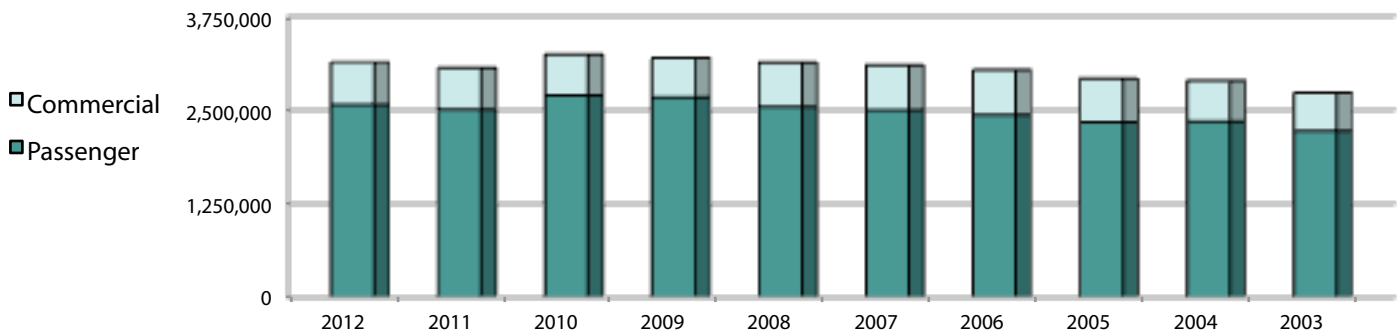
Source: Various OTA Divisions.

Schedule 16: Mileage by Type and Turnpike
Ten Years - December 31, 2012 and Prior Nine Years
 (Presented in Thousands of Miles)

	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Turner Turnpike										
Passenger	655,342	636,552	686,571	689,089	659,560	651,869	645,512	555,823	575,183	531,852
Commercial	175,053	170,080	169,781	165,211	183,796	187,724	190,538	178,663	169,754	161,649
Total	830,395	806,632	856,352	854,300	843,356	839,593	836,050	734,486	744,937	693,501
Will Rogers Turnpike										
Passenger	464,919	463,645	526,936	527,431	501,391	489,493	480,708	482,706	487,406	480,446
Commercial	212,378	207,935	206,842	199,499	220,660	229,397	230,204	224,365	213,942	193,786
Total	677,297	671,580	733,778	726,930	722,051	718,890	710,912	707,071	701,348	674,232
H. E. Bailey Turnpike										
Passenger	344,941	335,805	348,423	340,351	321,306	319,923	314,987	306,633	307,124	298,074
Commercial	41,650	39,571	40,337	38,694	41,421	40,596	39,426	38,380	37,077	36,607
Total	386,591	375,376	388,760	379,045	362,727	360,519	354,413	345,013	344,201	334,681
Indian Nation Turnpike										
Passenger	159,112	154,274	163,302	161,997	157,451	154,365	149,816	150,124	152,766	155,135
Commercial	44,282	41,501	42,161	40,640	44,481	44,220	44,222	41,530	39,896	37,978
Total	203,394	195,775	205,463	202,637	201,932	198,585	194,038	191,654	192,662	193,113
Muskogee Turnpike										
Passenger	240,361	228,228	243,141	238,473	225,711	224,248	218,565	225,425	226,095	207,949
Commercial	28,963	28,699	29,559	28,093	31,346	31,064	30,615	30,110	29,349	28,705
Total	269,324	256,927	272,700	266,566	257,057	255,312	249,180	255,535	255,444	236,654
Cimarron Turnpike										
Passenger	126,763	120,531	127,426	130,191	122,092	120,705	121,062	121,200	121,882	116,069
Commercial	30,240	26,342	25,070	25,633	27,126	27,055	27,404	26,630	25,794	23,766
Total	157,003	146,873	152,496	155,824	149,218	147,760	148,466	147,830	147,676	139,835
John Kilpatrick Turnpike										
Passenger	247,880	242,998	247,779	244,941	237,203	227,525	212,428	211,646	195,789	179,869
Commercial	10,448	9,968	9,137	9,309	10,890	10,967	9,682	9,106	8,025	6,217
Total	258,328	252,966	256,916	254,250	248,093	238,492	222,110	220,752	203,814	186,086
Cherokee Turnpike										
Passenger	70,306	68,269	74,677	75,486	72,522	73,020	73,141	72,806	72,402	70,478
Commercial	11,724	11,639	11,651	11,924	12,733	13,445	14,233	14,669	14,362	13,478
Total	82,030	79,908	86,328	87,410	85,255	86,465	87,374	87,475	86,764	83,956
Chickasaw Turnpike										
Passenger	12,506	12,293	12,762	12,955	12,549	11,845	5,183	11,331	10,591	9,242
Commercial	3,437	3,287	3,245	2,628	2,578	2,301	587	1,455	1,521	1,060
Total	15,943	15,580	16,007	15,583	15,127	14,146	5,770	12,786	12,112	10,302
Creek Turnpike										
Passenger	246,231	248,216	261,342	245,394	236,389	228,253	214,014	203,709	194,374	174,526
Commercial	10,116	11,211	11,831	9,825	10,578	10,152	9,462	9,210	8,566	7,057
Total	256,347	259,427	273,173	255,219	246,967	238,405	223,476	212,919	202,940	181,583
Totals										
Passenger	2,568,361	2,510,811	2,692,359	2,666,308	2,546,174	2,501,246	2,435,416	2,341,403	2,343,612	2,223,640
Commercial	568,291	550,233	549,614	531,456	585,609	596,921	596,373	574,118	548,286	510,303
Total Mileage	3,136,652	3,061,044	3,241,973	3,197,764	3,131,783	3,098,167	3,031,789	2,915,521	2,891,898	2,733,943

Note: The Chickasaw Turnpike was closed to traffic from March 7, 2006 through September 21, 2006 for major pavement rehabilitation.

Mileage by Type, Last Ten Fiscal Years (Presented in Thousands of Miles)



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