

# OKLAHOMA TURNPIKE AUTHORITY

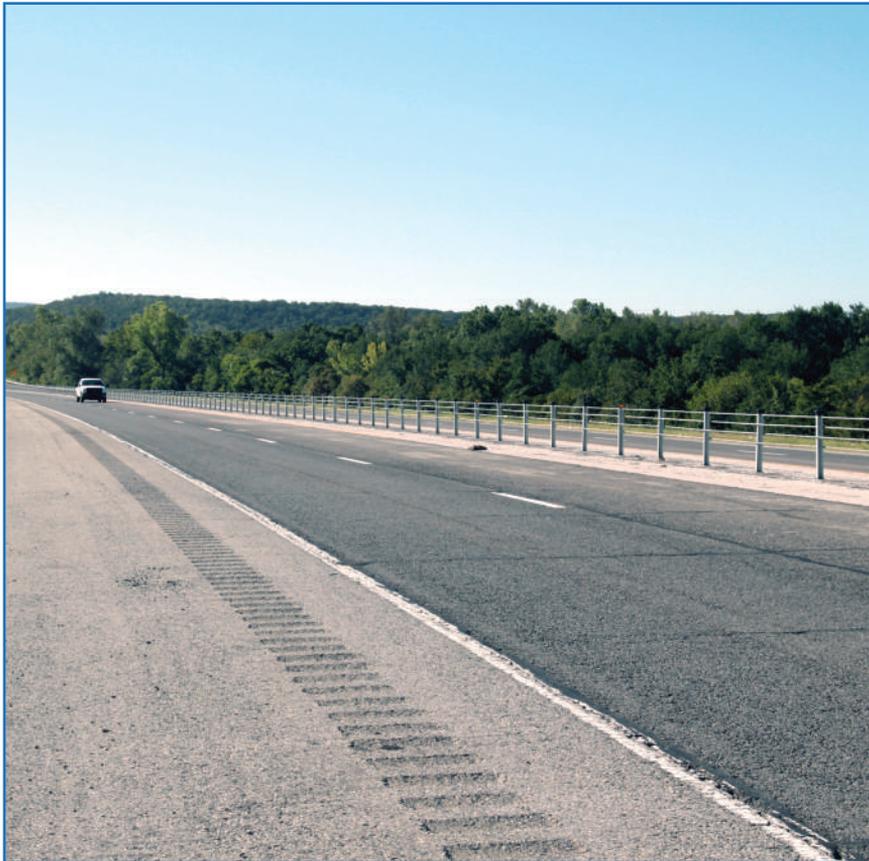
Comprehensive Annual Financial Report  
For The Years Ended December 31, **2013 and 2012**

A Component Unit of the State of Oklahoma



# **COMPREHENSIVE ANNUAL FINANCIAL REPORT**

For the Years Ended December 31, 2013 and 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.

## TABLE OF CONTENTS

### INTRODUCTORY SECTION

Transmittal Letter.....	3
GFOA Certificate of Achievement.....	8
Description Of The Oklahoma Turnpike System .....	9
Organizational Chart.....	10
Oklahoma Turnpike Authority Members .....	11

### FINANCIAL SECTION

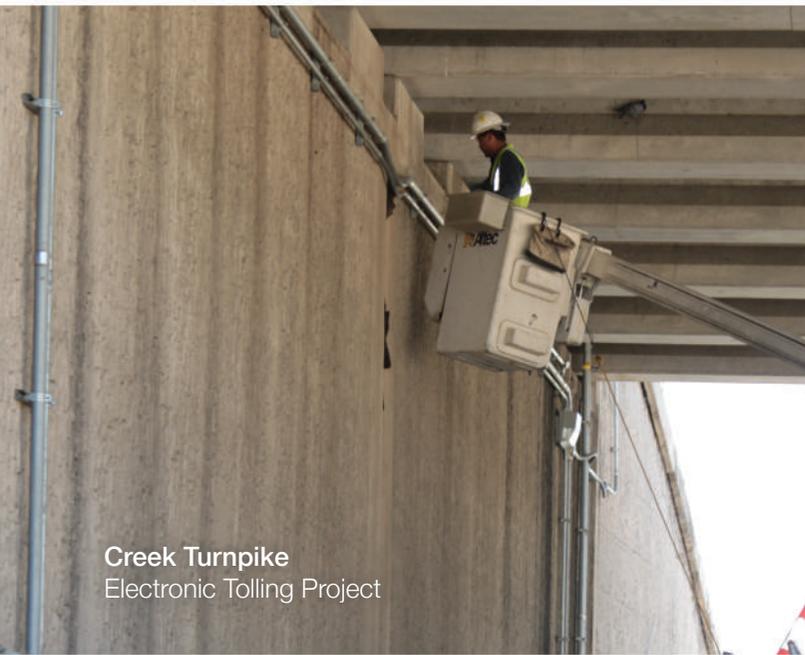
Report of Independent Certified Public Accountants.....	13
Management's Discussion and Analysis .....	14
<b>Basic Financial Statements</b>	
Statements of Net Position .....	22
Statements of Revenues, Expenses and Changes in Net Position .....	23
Statements of Cash Flows .....	24
Notes to Financial Statements.....	26
<b>Supplemental Financial Schedules</b>	
Schedule of Budget Compared to Actual Operating Expense .....	42
Schedule of Annual Debt Service Requirements .....	44
Report of Independent Certified Public Accountants required by Government Auditing Standards.....	47

### STATISTICAL SECTION

Net Position by Component.....	50
Changes in Net Position.....	51
Toll Revenues by Type and Turnpike .....	52
Toll Transactions by Type and Turnpike.....	53
Toll Revenues by Principal Revenue Payers - Payment Method, Class and Turnpike .....	54
Toll Rates by Turnpike, Class and Type.....	56
Concession Revenue by Turnpike.....	64
Ratios of Outstanding Debt.....	65
Pledged-Revenue Coverage.....	65
Demographic and Economic Statistics.....	66
Principal Employers within the Jurisdiction of the Turnpike System.....	67
Full-Time Employees .....	67
Capital Asset Statistics.....	68
Insurance In Force .....	69
Operating Indicators .....	70
Mileage by Type and Turnpike.....	71



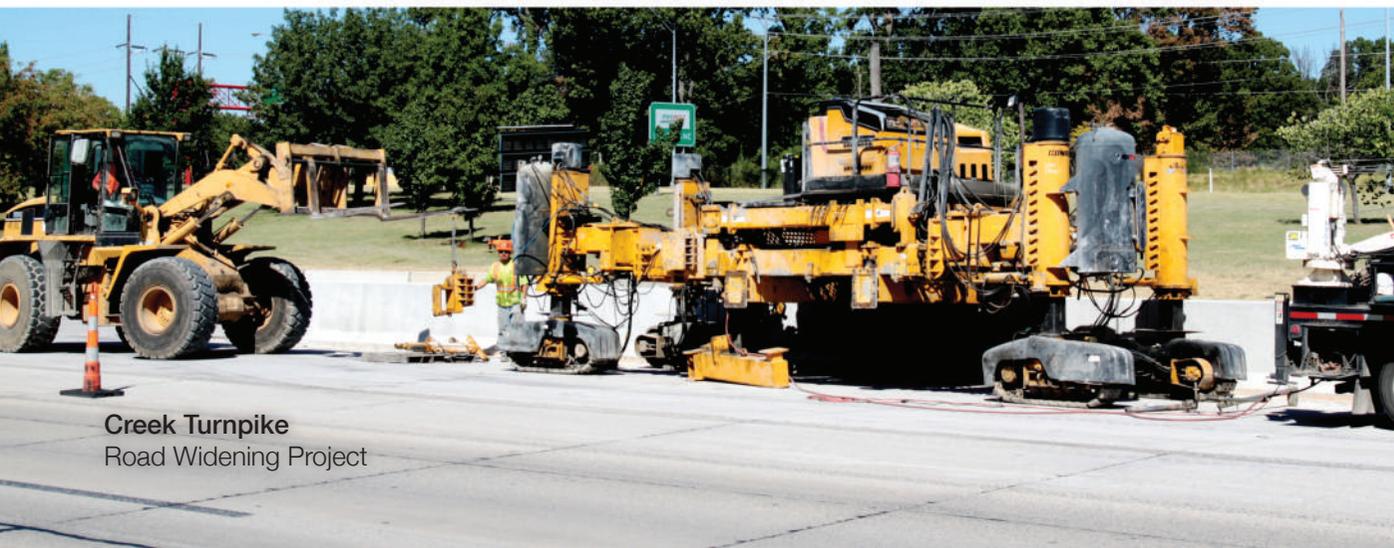
Creek Turnpike



Creek Turnpike  
Electronic Tolling Project



Creek Turnpike  
Curb Project



Creek Turnpike  
Road Widening Project

Creek Turnpike  
Oklahoma Highway Patrol



Creek Turnpike  
Road Widening Project



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April 30, 2014

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, 2013. 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, 2013, 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 Executive Director and three assistant directors are responsible for leading the OTA. The division management staff supervises the daily operations and functions 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 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 its large number of lakes, diverse offering of state parks and numerous historic sites. Factors such as the low cost of labor, overall tax rates, as well as the low cost of industrial electric and natural gas rates create a pro-business environment.

According to the February 5, 2014, news release from State Treasurer Ken Miller, there were several new and record highs set in the State's January 2014 gross revenue report. These highs were achieved in the three categories: personal income tax withholding payments, sales tax collections and gross receipts. January total gross collections were \$1.07 billion, an increase of 5.9% when compared to January 2013. The increase in total gross collections is the result of a prospering economy rather than increased tax rates. When compared to the previous year, gross income tax collections were up 3.4%, personal income tax withholding payments up 4.6% and sales tax collections up 3.6%. Gross production taxes increased 9.8% and the collective category, other collections, increased 9.4% when compared to last January. When comparing a 12 month period, gross revenue totals are 3.6% higher than the prior 12 months. In turn, the January 2014 unemployment rate for Oklahoma is 5.4% compared to the national rate of 6.6%. According to the Associated Press, February 11, 2014, with the strong January collections, there will be less of a chance that mandatory budget cuts will be needed for the current fiscal year.

According to the Congressional Budget Office (CBO), "The Budget and Economic Outlook: Fiscal Years 2014 to 2024," following the gradual economic recovery that occurred after the 2007 to 2009 recession, the national economy is projected to grow at a solid pace for the next few years. Federal revenues are expected to grow approximately 9.0% for both 2014 and 2015, with federal outlays staying fairly consistent to the prior year. After 2015, revenues are expected to continue to climb at a constant rate, but outlays will increase at a higher rate. This will yield a lower yearly deficit in the coming years, but then start a gradual climb upward. The lowest yearly deficit is projected to be in 2015, with the yearly deficit being approximately 2.6% of Gross Domestic Product (GDP). Then as federal outlays outpace revenues, the yearly deficit is expected to gradually climb peaking in 2022 at 4.2% of GDP and then another gradual descent is expected to occur. As output increases, in turn the unemployment rate, currently at 6.6%, is projected to drop below 6.0% in 2017. The CBO expects that the personal consumption expenditures price index will increase by less than 2.0% a year for the next several years. Between the years of 2018 and 2024, interest rates on 3-month Treasury bills are projected to average 3.7% and rates on 10-year Treasury notes are projected to average 5.0%.

On January 3, 2014, Ben Bernanke, chair of the Federal Reserve for the last eight years and during one of the most difficult economic periods, gave a look back and forward speech on the Federal Reserve policy. According to Mr. Bernanke, one goal the Chair of the Federal Reserve set to improve was the transparency and accountability of the Federal Reserve's monetary policy, which he felt would in turn boost public confidence. The Federal Reserve reduced the federal funds rate from just over 5.0% in 2007 to a range of zero to 0.25% at the end of 2008. With short term interest rates near zero, longer-term interest rates were able to decline which in turn promoted economic activity. The goal for inflation was to stay within 2.0%, which has been achieved. The target goal for the unemployment rate was set at between 5.2% and 6.0%. According to the Bureau of Labor Statistics, the unemployment rate as of January 2014 was at 6.6% and had been over 9.0% during the recessionary years. In February 2014, Janet Yellen was sworn in as the new chair of the Federal Reserve. In Chair Yellen's testimony before Congress on February 11, 2014, as reported by Samantha Sharf, Forbes, Ms. Yellen pledged to continue on the same path set by her predecessor Mr. Bernanke. Ms. Yellen reiterated the importance of continuing the policy of transparency and accountability. She voiced her support of the current federal policy strategy. Prior to being elected as current chair of the Federal Reserve, Ms. Yellen served as the top deputy to then Chair Ben Bernanke where she assisted in forming those policy and economic strategies. Ms. Yellen

further states that if inflation and unemployment figures continue to improve, the Federal Open Market Committee will continue its policy of cutting back on the purchase of agency mortgage-backed securities and longer-term Treasury securities.

As the federal economy strengthens, Oklahoma's infrastructure plays a key role in the movement of goods. 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. In accordance with its efforts to preserve the quality of the Turnpike System, the OTA will continue to focus on improving and replacing several bridges along the Turnpike System and performing pavement rehabilitation. Additionally, the OTA has completed the lane expansion on the urban Creek and John Kilpatrick Turnpikes. 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 current toll rates became effective in August 2009. Net toll revenues for 2013 were \$232.7 million, remaining relatively flat when compared to \$233.5 million in 2012. Revenue projections for 2014 are estimated to be approximately \$236.8 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.

The Authority continuously identifies the maintenance, rehabilitation and improvement needs of the existing Turnpike System through its Capital Plan. 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 projects included in the five-year program should significantly increase the functionality and condition of the entire Turnpike System. The Capital Plan is reviewed and updated on an annual basis during the budget process. Total funding for the Capital Plan for the years 2014-2018 is \$341.0 million. This plan includes \$160.2 million for paving rehabilitation, \$37.8 million for bridge rehabilitation, \$6.6 million in concession area redevelopment and \$10.9 million in building improvements, \$51.6 million in interchanges and toll plaza improvements, \$19.7 million for safety projects, \$16.0 million for PIKEPASS (the Authority's electronic tolling process) related items, \$10.3 million for maintenance machinery and equipment and \$27.8 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 allowed 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 was also expanded by adding two lanes from MacArthur Boulevard through the interchange at Eastern Avenue. Remaining bond proceeds from this issuance are being used to complete designated 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 2013 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 2014 Capital Plan. Total funding for the Capital Plan for 2014 is \$69.5 million, with \$47.1 million provided by the Reserve Maintenance Fund and \$22.4 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 2013, including the road widening projects on the John Kilpatrick and Creek Turnpike. The Authority has also focused on several bridge projects and pavement rehabilitation. Service plaza renovations are underway for certain turnpikes. A variety of other projects continue.

Preliminary traffic studies have been 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 widening segments of the Creek and John Kilpatrick Turnpikes. Those widening projects began in 2012 and were nearly completed by the close of 2013. Preliminary traffic studies were also completed on the Will Rogers and Turner Turnpikes. Portions of the Turner Turnpike are being further evaluated for future widening and reconstruction projects. The OTA continues to study and analyze various items related to the operation and maintenance of the Turnpike System and facilities. Feasibility studies to evaluate interchanges along the Creek and John Kilpatrick Turnpikes are also underway. Additionally, geotechnical engineering studies and evaluations have been completed for the Cherokee Turnpike.

In 2013, the OTA undertook several road and bridge projects. On the H. E. Bailey, Indian Nation, Turner and Will Rogers Turnpikes, pavement rehabilitation projects are underway. Toll plaza access roads have been added on the H. E. Bailey and Muskogee Turnpikes. Ramp construction was completed at the Elgin interchange on the H. E. Bailey Turnpike. At the Wellston interchange on the Turner Turnpike, ramp construction and improvements have been progressing. Bridge rehabilitation, reconstruction and replacement projects were either completed or progressing on the Cimarron, H. E. Bailey, Indian Nation, Muskogee, Turner and Will Rogers Turnpikes. Several of the bridge projects are joint ventures with other government entities, including the ODOT. These strategic partnerships have assisted the OTA to complete needed improvements in a timely and cost efficient manner.

The OTA is in the process of updating or replacing maintenance and toll plaza 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 was completed in 2013. New side gate toll plaza facilities have been constructed on the Turner and Will Rogers Turnpikes. Projects have also been completed on the electrical upgrades to the mainline toll plazas on the Turner and Will Rogers Turnpikes. A project to upgrade the toll plaza at Eufaula on the Indian Nation Turnpike is currently under design.

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 reconstruct the Vinita Service Plaza at Vinita on the Will Rogers is currently underway. Additionally, a new service plaza site at McAlester on the Indian Nation Turnpike is under construction. A project to redesign the Stroud Service Plaza is programmed in the five-year Capital Plan, as well as an upgrade to the Walters Service Plaza on the H. E. Bailey Turnpike.

Other major initiatives include patronage safety precautions. Over the last several years signing projects have been completed on the Cherokee, Cimarron, Indian Nation and Muskogee Turnpikes. 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. The OTA, in conjunction with the ODOT, also added dynamic message 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. Several miles of turnpike lane marking was also improved for travel safety. Positive barrier projects were completed on the Cimarron, Creek, H. E. Bailey, John Kilpatrick and Indian Nation Turnpikes. Additional positive barrier projects to protect the traveling public are scheduled within the next five years on the Cimarron, Indian Nation and Muskogee Turnpikes.

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 2013, OTA maintenance crews made various roadway, bridge and 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, with the latest salt barn being added at the Wellston location on the Turner Turnpike.

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 transponder is applied to the windshield of the customer's vehicle. The transponder 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 transponders 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 transponder 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 SeGo protocol in the new sticker and hard-case PIKEPASS transponders. A multi-phased approach was used to migrate patrons to the SeGo PIKEPASS transponders. Migration was completed in the first quarter of 2013. At December 31, 2013, the total number of active PIKEPASS transponders exceeded 1.4 million. These new readers assist OTA in moving a step closer to achieving interoperability as suggested in the federal legislation, MAP 21.

The OTA has moved closer to interoperability between the OTA and the North Texas Tollway Authority (NTTA). An interlocal agreement has been approved between the two entities. This approval initiates the development process to allow an OTA customer to use a PIKEPASS transponder on toll roads in and around the Dallas-Ft. Worth area and an NTTA customer to use a TollTag on all ten turnpikes throughout Oklahoma. Implementation of interoperability is anticipated for the late fall of 2014. Similar interoperability discussions have also continued with the Kansas Turnpike Authority.

Providing first class customer service is of utmost importance to the OTA whether it be while traveling the turnpike or in managing a customer PIKEPASS account. PIKEPASS 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. In addition to providing the PIKEPASS Online service, the OTA also maintains a full service PIKEPASS Customer Service Call Center and Store located in Oklahoma City and another full service PIKEPASS Store located in Tulsa. In the spring of 2013, the OTA also partnered with the Department of Tourism and established additional full service PIKEPASS Store access within the Tourism Information Center in Oklahoma City.

## 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 H. E. Bailey Turnpike Cable Barrier project.

The OTA was awarded one of four 2013 Toll Excellence Awards given by the International Bridge, Tunnel and Turnpike Association. The award was received in the Operations category for OTA's response to re-establish PIKEPASS services after the 2011 fire at the customer service center.

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, 2012. 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 the report, graphic design assistance from a member of the Information Technology Division and photography assistance from a member of the General Administration Division. 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



Government Finance Officers Association

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, 2012**

A handwritten signature in black ink, reading "Jeffrey R. Emer".

Executive Director/CEO

# Description of The Oklahoma Turnpike System

## Turner Turnpike

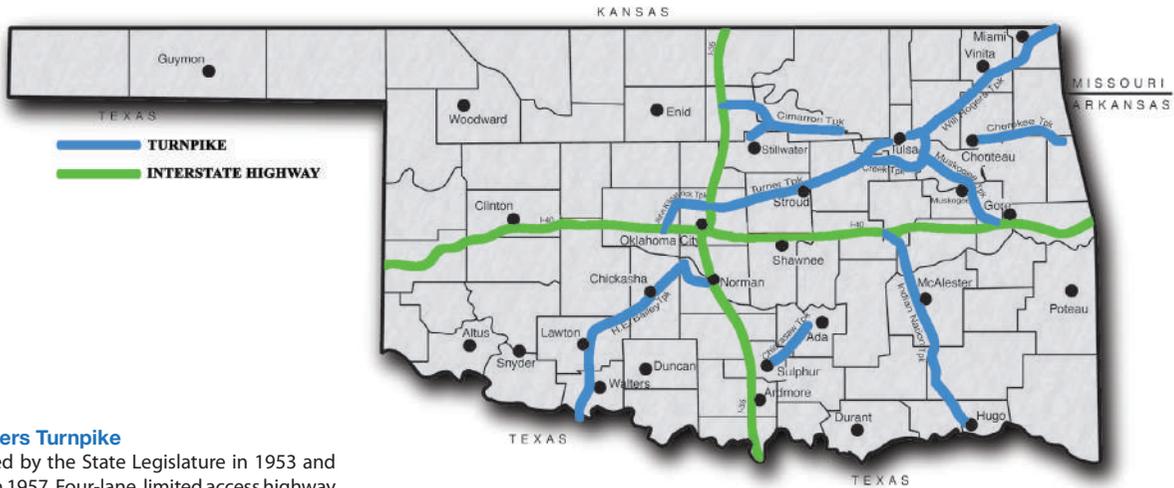
Authorized by the State Legislature in 1947 and opened in 1953. Four-lane, limited access highway extending 86.0 miles from Tulsa to Oklahoma City. Interchanges at Sapulpa, Kellyville, Bristow, Stroud, Chandler, Wellston and Luther. Service station and/or restaurant with free restrooms at Heyburn, Stroud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



## 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

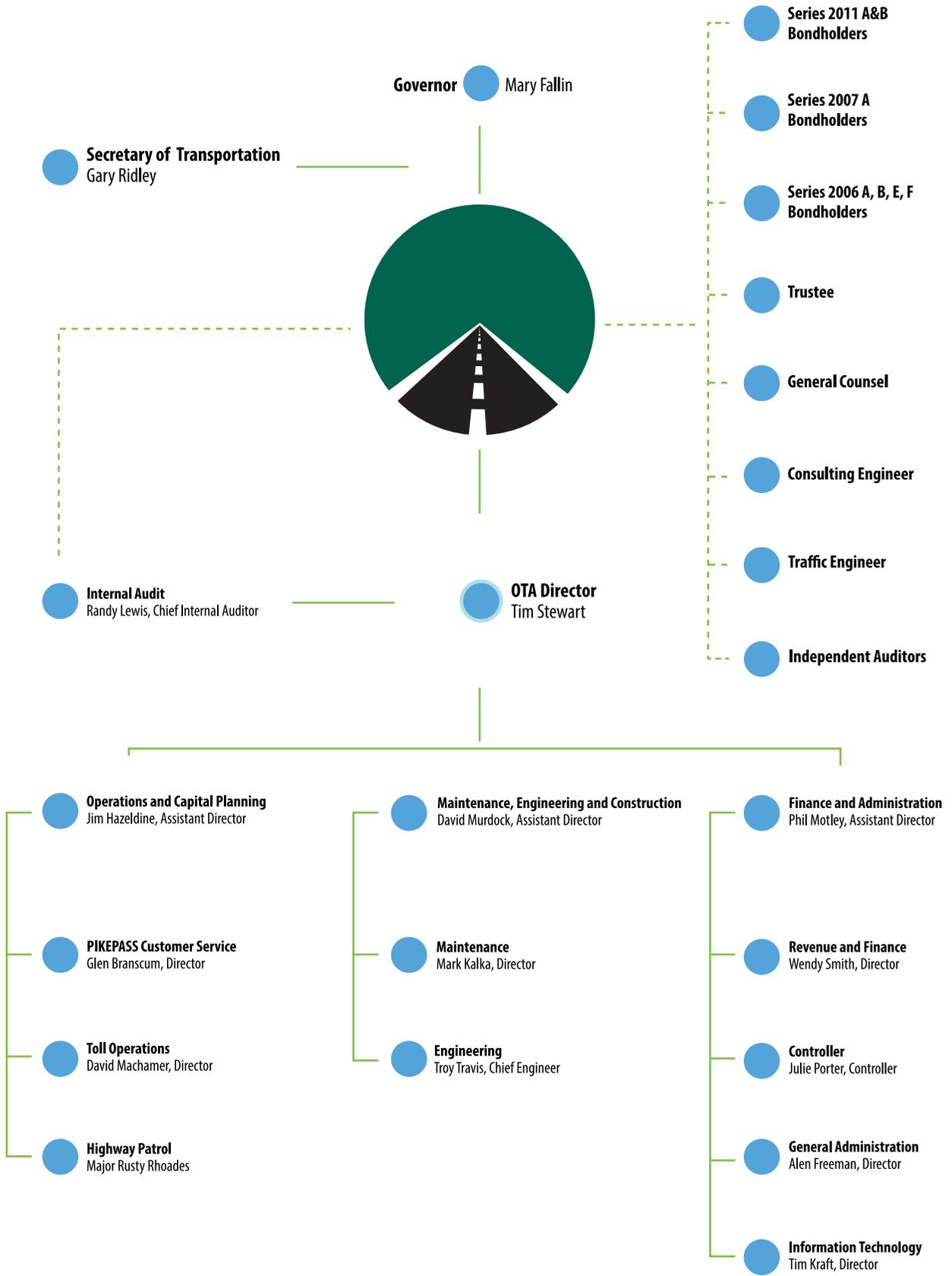
Authorized by the State Legislature in 1987, the original 9.5 miles opened in 1991, and the 15.8 mile extension opened in sections during 2000 and 2001. Four-lane, limited access, urban highway extending 25.3 miles from the Oklahoma City interchange of the Turner Turnpike and I-35 to I-40 between Mustang 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*



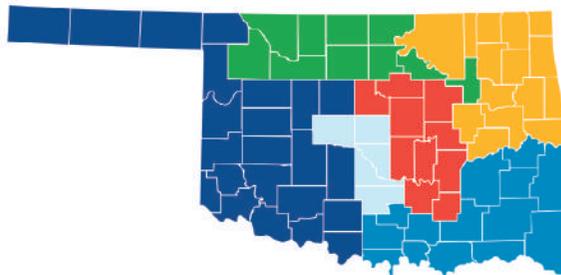
**Member**

Kevin Hern  
*District 4*



**Member**

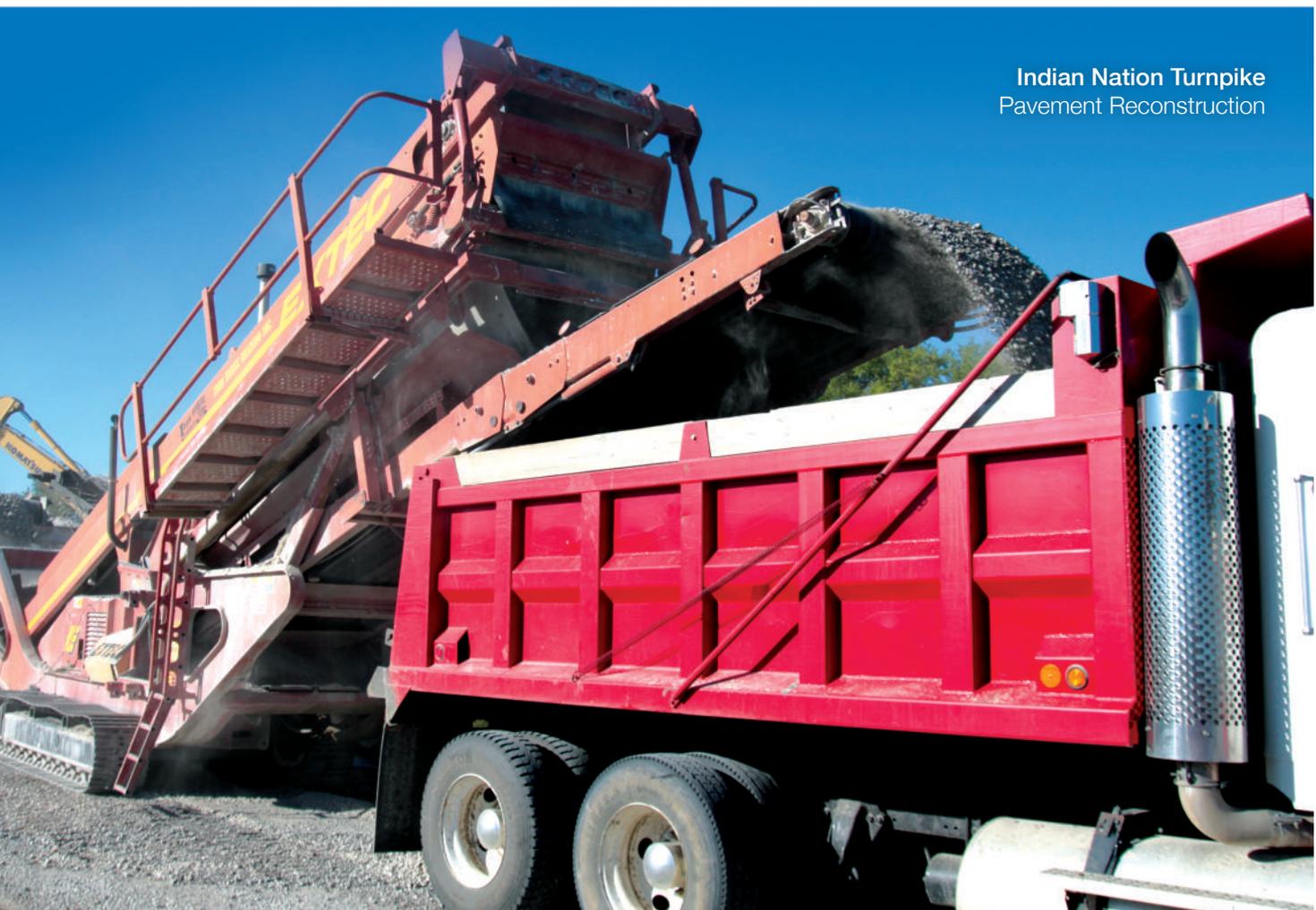
Gene Love  
*District 5*



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**Muskogee Turnpike**  
Bridge Reconstruction



**Indian Nation Turnpike**  
Pavement Reconstruction

Indian Nation Turnpike  
Pavement Reconstruction



Indian Nation Turnpike  
Pavement Reconstruction



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## REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

Members  
 Oklahoma Turnpike Authority

### Report on the financial statements

We have audited the accompanying financial statements of Oklahoma Turnpike Authority (the "Authority"), as of December 31, 2013 and 2012, 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 an opinion 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 Authority'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 Authority'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 opinion.

### Opinion

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, 2013 and 2012, and the changes in its financial position and its cash flows 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 2013 related to the accounting for debt issuance costs. 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 20 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. This required supplementary information is the responsibility of management. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America. These limited procedures 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.

#### *Supplementary Information*

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Authority's basic financial statements. The supplemental financial schedules on pages 42 through 46 are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures. These additional procedures included comparing and reconciling the 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 supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as whole.

#### *Other Information*

The introductory section on pages 3 through 11 and the statistical section on pages 49 through 71 are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has 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 25, 2014, 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 the effectiveness of 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, OK  
 March 25, 2014

Grant Thornton LLP  
 U.S. member firm of Grant Thornton International Ltd

**Management’s Discussion and Analysis, Years Ended December 31, 2013 and 2012**

This section of the Oklahoma Turnpike Authority’s (OTA) annual financial report presents management’s discussion and analysis of the OTA’s financial performance during the fiscal years that ended December 31, 2013 and 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**

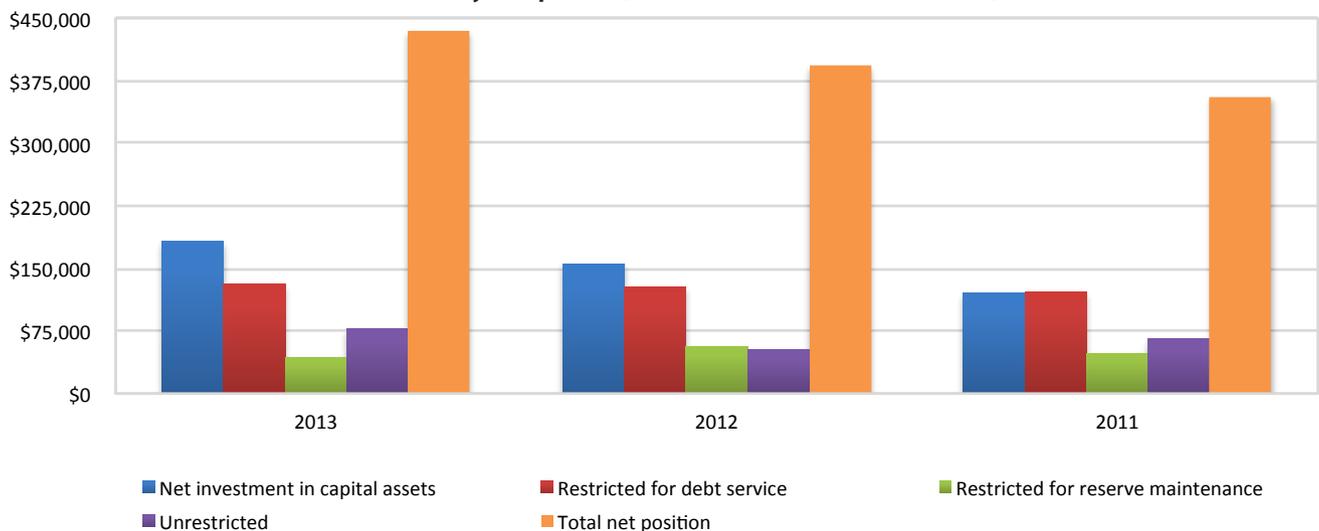
The financial section of this annual report consists of three parts: management’s discussion and analysis, the basic financial statements with the notes to the financial statements and other supplementary information. The financial statements provide both long-term and short-term information about the 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 2014 portion of the Capital Plan calls for spending approximately \$69.5 million for capital projects. Approximately 87.4% of this funding is allocated to the following: road and bridge projects, surface treatment and restriping, joint development with the ODOT of a port of entry facility on the Will Rogers Turnpike, headquarter building improvements, a service plaza study on the Turner Turnpike and maintenance equipment and vehicles. Approximately 12.6% is allocated to various other capital projects including: toll collection equipment, improvements and upgrades; information technology equipment, development and upgrades; Oklahoma Highway Patrol cadet school, vehicles and equipment; interoperability costs and engineering services. The 2014 portion of the five-year Capital Plan will be funded by resources on hand and 2014 toll revenues.

**Net Position by Component (Presented in Thousands of Dollars)**



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

	2013	2012	2011
Current and other assets	\$ 239.7	\$ 330.5 *	\$ 380.2
Noncurrent restricted assets	144.2	141.4	142.5
Capital assets	<u>1,222.2</u>	<u>1,147.0</u>	<u>1,095.0</u>
<b>Total assets</b>	<b>1,606.1</b>	<b>1,618.9</b>	<b>1,617.7</b>
<b>Total deferred outflows</b>	<b>123.3</b>	<b>159.2</b>	<b>167.4</b>
Current liabilities	135.3	142.1	130.6
Noncurrent and other liabilities	<u>1,159.2</u>	<u>1,243.6</u>	<u>1,298.5</u>
<b>Total liabilities</b>	<b>1,294.5</b>	<b>1,385.7</b>	<b>1,429.1</b>
<b>Net Position:</b>			
Net investment in capital assets	182.4	155.6	121.1
Restricted	175.0	184.4	169.6
Unrestricted	<u>77.5</u>	<u>52.4</u>	<u>65.3</u>
<b>Total net position</b>	<b>\$ <u>434.9</u></b>	<b>\$ <u>392.4</u> *</b>	<b>\$ <u>356.0</u></b>

\*Restated for implementation of GASB 65, effective January 1, 2012

## 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, 2013, was approximately \$434.9 million, as compared to \$392.4 million and \$356.0 million at December 31, 2012 and 2011, respectively.

A portion of the current year increase of \$42.5 million in total net position can be identified in the net investment in capital assets component which has increased \$26.8 million when compared to December 31, 2012; an increase of \$61.3 million is noted when compared to December 31, 2011. This component is calculated as the investment in capital assets less related debt. Therefore, the current year \$75.2 million increase in net capital assets helps to improve this component, as well as the regular annual principal payments on the current outstanding debt. Specifically, construction work in progress (CWIP) has increased 60.6% to \$231.9 million at December 31, 2013 when compared to \$144.4 million and \$40.3 million at December 31, 2012 and 2011, respectively (see also Table A-3, page 17). Proceeds expended from the Series 2011B Second Senior Revenue Bond issuance for the urban facilities' widening projects have contributed to this increase in capital assets. Additionally, the OTA has steadily demonstrated its commitment to preservation of and investment in the Turnpike System through its funding of the Reserve Maintenance Fund through revenues. Deposits occur monthly to meet the funding requirements established yearly by OTA's Consulting Engineer. These monies must be utilized for capital improvements on the Turnpike System. Project outflows do not always occur in the same year the deposits are made. Transfers made to the Reserve Maintenance Fund were \$41.6 million, \$38.7 million, and \$38.1 million in 2013, 2012 and 2011, respectively. The OTA also funds certain capital projects from its General Fund account, which is an unrestricted

fund. As noted previously, residual funds not needed for other required purposes are transferred to the General Fund monthly. The General Fund monies are then utilized for programmed projects, primarily related to the Capital Plan for Turnpike System maintenance and rehabilitation, determined annually through the budgeting process. The utilization of bond proceeds, the Reserve Maintenance Fund and the General Fund for capital projects are reflected as the steady decrease in 'Current and other assets' in Table A-1. More restricted funds than unrestricted funds were used for capital projects in 2013, as reflected by the decrease in the restricted component of net position.

In 2012, a portion of the current year increase in total net position was 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 in 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 also reflected in the 'Net investment in capital assets' portion of total net position at December 31, 2012. 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 has had a positive impact on the calculation of the net investment in capital assets.

Unrestricted net assets include current and other assets less current liabilities. When compared to 2012, unrestricted net assets increased \$25.1 million or 47.9%. This increase is attributable to the increase in the Revenue and General Funds. Monies held in the Revenue and General Funds totaled approximately \$79.6 million at December 31, 2013 as compared to \$55.9 million and \$70.1 million at the close of 2012 and 2011, respectively. Unrestricted the net position for 2012 has been restated to reflect the implementation of GASB 65, "Items Previously Reported as Assets and Liabilities," as of January 1, 2012. This statement requires that bond issue costs be treated as a period cost rather than capitalized and amortized over the

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

	2013	2012	2011
<b>Operating revenues:</b>			
Toll Revenue	\$ 232.7	\$ 233.5	\$ 227.6
Concession revenue	1.6	1.6	1.3
<b>Total operating revenues</b>	<b>234.3</b>	<b>235.1</b>	<b>228.9</b>
<b>Operating expenses and depreciation:</b>			
Toll Operations	19.3	19.2	18.8
Turnpike Maintenance	22.1	19.1	19.6
Engineering	3.7	8.6	8.5
Highway Patrol	13.7	13.4	13.4
PIKEPASS Customer Service	12.2	16.6	18.5
General Administration	2.2	2.1	2.2
Information technology	4.6	4.3	3.9
Controller	1.0	0.8	0.8
Finance and Revenue	0.8	1.0	0.7
Executive Authority	1.9	1.6	1.5
Depreciation and amortization	77.1	79.2	80.0
<b>Total operating expenses and depreciation</b>	<b>158.6</b>	<b>165.9</b>	<b>167.9</b>
<b>Operating income</b>	<b>75.7</b>	<b>69.2</b>	<b>61.0</b>
<b>Net non-operating revenues (expenses)</b>	<b>(33.2)</b>	<b>(36.3)</b>	<b>(38.0)</b>
<b>Change in net assets</b>	<b>42.5</b>	<b>32.9</b>	<b>23.0</b>
Total net assets, beginning of the year	392.4	351.6 *	333.0
Cumulative effect of change in accounting principle in 2012		7.9	
<b>Total net assets, end of the year</b>	<b>\$ 434.9</b>	<b>\$ 392.4</b>	<b>\$ 356.0</b>

\* Restated for implementation of GASB 65, effective January 1, 2012.

life of the bonds. Costs incurred for bond insurance are the only exception to this treatment; these can continue to be capitalized and amortized. As a result of GASB 65, the OTA has written off approximately \$4.4 million of unamortized bond issue costs and restated amortization expense as appropriate. The current revenue bond issuance costs conform to GASB 65.

### Changes in Net Position

As depicted in Table A-2, the OTA's total operating revenues in 2013 were approximately \$234.3 million, remaining relatively flat when compared to revenues of \$235.1 million in 2012, but a 2.4% increase over 2011 operating revenues of \$228.9 million. The slight decline noted in 2013 is the result of the impact of multiple construction projects across the Turnpike System, with the primary factor being the major widening projects on the John Kilpatrick and Creek Turnpikes. When the original sections of these 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. While traffic impacts were minimized, certain disruptions were inevitable given the magnitude of the projects, and toll revenue was negatively affected. While construction moved towards final completion, the additional lanes were opened for travel in August and October on the John Kilpatrick and Creek Turnpikes, respectively. Travel during the winter months of 2013 was also hampered by more significant weather events than the previous year. The 2.7% increase in 2012 total operating revenues over 2011 can be attributed to the gradual return of improved national economic conditions. Overall, the national economic recovery has been slow but steadily continues.

Total toll transactions for 2013 reported just below 156.2 million,

a 0.6% increase over 2012 levels and a 3.6% increase over 2011 toll transactions. Even though heavy truck traffic continued its steady upward trend throughout 2012, reporting a 3.7% gain over 2011 and 5.5% over 2010, heavy truck traffic in 2013 remained flat for the year when compared to heavy truck traffic in 2012, growing only 0.2%. Passenger traffic growth was also slight, at 0.5% when compared to 2012. However, with the completion of the widening of the John Kilpatrick and Creek Turnpikes, fourth quarter toll transactions for those turnpikes increased 9.1% and 2.2%, respectively, when compared to the same period the prior year. Overall passenger traffic for the fourth quarter 2013 reported an increase of 2.9% over 2012, and heavy truck traffic grew 1.4% for that same period. With the volume of construction projects funded through the bond proceeds shrinking due to completion, it is anticipated that 2014 traffic will continue to its upward trend.

Total operating income for 2013 increased to \$75.7 million or 9.4% when compared to the \$69.2 million in 2012 and up 24.1% when compared to 2011 operating income of \$61.0 million. The current year increase is the result of decreased operating expenses and depreciation expense in 2013. The operating income increase when comparing 2013 to 2011 was generated by greater toll revenues combined with a significant decrease in operating expenses.

The Maintenance Division operating expenses increased just over \$3.0 million in 2013 when compared to 2012 and increased approximately \$2.5 million when compared to 2011. In 2013, salary adjustments to assist with recruiting and retaining employees increased operating costs approximately \$1.1 million. Also, during 2013, several bouts of extreme weather led to an increase in the use of snow and ice supplies to improve travel conditions. Much milder weather occurred in 2012, and there

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

	2013	2012	2011
Roads and bridges	\$ 417.9	\$ 419.1	\$ 447.8
Construction work in progress	231.9	144.4	40.3
Improvements	291.7	300.9	326.3
Land	163.3	163.0	162.9
Buildings	50.7	50.5	52.0
Equipment	17.0	17.0	18.8
Capitalized interest	49.7	52.1	46.9
<b>Total net capital assets</b>	<b>\$ 1,222.2</b>	<b>\$ 1,147.0</b>	<b>\$ 1,095.0</b>

was not as great a need to expend the inventory supplies of salt, snow and magnesium chloride. While snow and ice supplies purchases for 2013 were more similar to the amount expended in 2011, the decrease in required supplies for 2012 was offset by increased asphalt and concrete materials to perform certain maintenance tasks which increase after a period of more intense winter weather. An increase in striping projects in 2013 on the Turner, Will Rogers, H. E. Bailey, Muskogee, John Kilpatrick, Creek and Chickasaw Turnpikes resulted in increased maintenance operating expenses.

Operating expenses in the Engineering Division reported a decrease of \$4.9 million for 2013. This decrease is attributed to a large pavement rehabilitation project on the Will Rogers Turnpike which was classified as a maintenance project; this resulted in a period cost with a significant portion occurring in 2012. Expenses for projects which merely return a capital asset to its original value and life expectancy are reflected as current year operating expenses. Additionally, there were several emergency bridge repairs completed in 2012 which were reflected as operating expenses. When comparing 2013 engineering expenditures to 2011, there was a decline of \$4.8 million. 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.

The operating expenses for the PIKEPASS Customer Service Division decreased \$4.4 million in 2013 when compared to 2012 operating expenses and \$6.3 million when compared to 2011. In the first quarter of 2013, the migration from the older technology Allegro protocol PIKEPASS transponders to the SeGo protocol in the new sticker and hard-case PIKEPASS transponders was completed. 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. As the transitioning project moved closer to concluding, the number of tags remaining to be replaced declined. Tags expensed in 2011, 2012 and 2013 were approximately \$7.4 million, \$6.1 million and \$3.6 million, respectively. OTA contracted services from a third party vendor in order to facilitate with this transition; approximately \$1.1 and \$1.0 million was incurred for this service in both 2011 and 2012. This contract was concluded in early 2013, with significantly less than \$0.1 million incurred in the current year. Also, postage costs have declined with the completion of the tag transition. Postage costs were further decreased as the result of the legislature eliminating the requirement that violation notices be certified mailed. These changes resulted in a 37.8% decrease in postage costs in 2013.

Net non-operating expenses for 2013 decreased \$3.1 million when compared to the previous year. Interest expense declined in both 2013 and 2012 as the result of the increase in capital project expenditures and the associated interest expense being accrued for capitalization in accordance with GASB 62, which was adopted in 2012. The other category related to non-operating revenues increased \$2.5 million. Risk management completed its audit of the PIKEPASS fire claim and as a result allocated an additional \$1.2 million to the OTA. Also, in 2012, a loss was recognized on the disposal of the old transponders prior to being fully depreciated. No such loss was recognized in 2013, thus increasing the other category in non-operating revenue.

The beginning total net position balance as of January 1, 2012, has been restated due to the current year implementation of GASB 65. As a result of GASB 65, the OTA has written off approximately \$4.4 million of bond issue costs, and this is reflected as a restatement of the beginning total net position balance as of January 1, 2012. Amortization expense for 2012 was also restated, resulting in a decrease of \$0.3 million.

## CAPITAL ASSET AND DEBT ADMINISTRATION

### Capital Assets

The OTA has invested approximately \$2,698.5 million and \$2,556.0 million in capital assets, including roads, bridges, buildings, land and equipment as of December 31, 2013 and 2012, respectively. In 2013, accumulated depreciation and amortization on capital assets increased 4.8%, as compared to 2012, to a total of \$1,476.3 million. At December 31, 2013, net capital assets were \$1,222.2 million. At December 31, 2012, net capital assets (including additions and disposals, net of depreciation) totaled approximately \$1,147.0 million, an increase of 4.8% when compared to net capital assets of \$1,095.0 on December 31, 2011, (see Table A-3). The net 6.6% increase in capital assets for 2013 when compared to 2012 was primarily the result of the increase in construction work in progress (CWIP) offset by depreciation for the year.

The Roads and bridges category in 2013 decreased \$1.2 million when compared to 2012. The majority of the projects completed in the last several years have been road and bridge rehabilitation projects, but there were several road projects capitalized in 2013. A major pavement reconstruction project totaling approximately \$12.3 million was finalized on the Cimarron Turnpike. Bridge projects on the Muskogee, Turner and Will Rogers Turnpikes were capitalized for a total of approximately \$10.7 million. A sound wall on the Creek Turnpike was also capitalized for approximately

**Table A-4: Schedule of Outstanding Bonds**

	2013	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	19,170,000	40,030,000	61,825,000
Refunding 2nd Senior Revenue Bonds - Series 2006B	106,160,000	106,160,000	106,160,000
Refunding 2nd Senior Revenue Bonds - Series 2006E	106,160,000	106,160,000	106,160,000
Refunding 2nd Senior Revenue Bonds - Series 2006F	106,160,000	106,160,000	106,160,000
Refunding 2nd Senior Revenue Bonds - Series 2007A	41,230,000	44,945,000	45,140,000
Refunding 2nd Senior Revenue Bonds - Series 2011A	497,420,000	522,155,000	524,010,000
Refunding 2nd Senior Revenue Bonds - Series 2011B	159,650,000	159,650,000	159,650,000
<b>Total Outstanding Bonds</b>	<b>\$ 1,035,950,000</b>	<b>\$ 1,085,260,000</b>	<b>\$ 1,136,215,000</b>

\$4.4 million. These additions were offset by annual depreciation of \$28.6 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. Construction on the widening projects began in 2012. The remaining bond proceeds are being used to fund other projects in the five-year Capital Plan. In 2013, CWIP increased 60.6% to \$231.9 million as compared to \$144.4 million at the end of 2012 and \$40.3 million at December 31, 2011. Of the \$231.9 million in CWIP, approximately \$159.4 million are being funded by the 2011 bond proceeds. Other projects being funded by 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. There were two pavement rehabilitation projects completed on the Turner Turnpike for \$14.2 million. Pavement and bridge rehabilitation projects on the Indian Nation Turnpike totaling \$7.9 million were capitalized. Bank stabilization projects were completed on the Cherokee and Cimarron Turnpikes, a dynamic message sign project in conjunction with ODOT was finalized, and also, signs on the Cherokee Turnpike were replaced. Net additions of \$23.8 million were offset by net depreciation of \$33.0 million resulting in a net decrease of \$9.2 million in the Improvements category. Several projects were underway in 2012 and had not yet moved from CWIP. Therefore, the net decrease between 2012 and 2011 was greater than 2013 and 2012.

The Buildings category had capital additions of approximately \$2.8 million. On the Turner Turnpike at Wellston, new facilities consisting of maintenance, equipment and salt storage buildings were added at approximately \$1.3 million. A new salt storage building was also added on the Cherokee Turnpike, as well as equipment sheds on the H. E. Bailey, John Kilpatrick and Turner Turnpikes. An electrical upgrade at the Stroud Toll Plaza was also finalized for approximately \$1.0 million. Depreciation expense

in the amount of \$2.5 million was recognized in the Buildings category.

The Authority accumulates 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 accumulates capitalized interest for constructed assets not related to a specific debt issue by applying the cost of the borrowing rate to qualifying assets. When the project is closed, the capitalized interest associated with the project is capitalized. An increase in capitalized interest of \$1.1 million was offset by \$3.5 million of accumulated amortization. This net decrease for 2013 of \$2.4 million is reflected in the category, capitalized interest, 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 28 and 35 of the financial section of this report.

### 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, 2013, the OTA had approximately \$1,036.0 million in revenue bonds outstanding. The payable to the ODOT at December 31, 2013 and 2012, was approximately \$52.7 million and \$52.4 million, respectively. At December 31, 2011, the fixed rate revenue bonds outstanding totaled \$817.7 million and at the end of 2012 the fixed rate total was \$766.8. At December 31, 2013, the fixed rate revenue bonds outstanding totaled \$717.5 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 for 2013 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 the widening projects on the Creek and John Kilpatrick Turnpikes with the remaining proceeds funding other capital improvement projects in the five-year Capital Plan. Construction on the widening projects began in 2012 and was nearing final completion at the close of 2013.

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 swap 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, 2013, 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 \$49.7 million. Meeting the definition of a qualified hedge, these derivatives are presented on the Statements of Net Position, page 22, 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 has 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 2013 was approximately \$0.2 million. The Authority funded a portion of the reserve requirement with the issuance of the Series 2011B Bonds and also deposited additional funds to satisfy the required balance of the Revenue Reserve Account. In November 2013, this loan was amended and restated. The outstanding balance of this loan and corresponding cash equivalent on December 31, 2013, was reduced to \$18.0 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.

On August 1, 2013, the Series 2006E Bonds were subject to mandatory tender and placed in a term rate mode at an index rate with Wells Fargo Municipal Capital Strategies, LLC. The index rate is 68% of 30-day LIBOR plus 45 basis points. The bonds are subject to a special mandatory tender on August 1, 2016. The Authority maintains the right to refund the Series 2006E 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 with JP Morgan Chase 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 36-40 of the Financial Section of this report.

#### **ECONOMIC FACTORS AND NEXT YEAR'S BUDGET**

As reported by David Payne, "Kiplinger's Economic Outlook," January 31, 2014, economic growth is expected to continue and strengthen in 2014, averaging 2.7%. The federal unemployment rate is expected to fluctuate over the next year before stabilizing at 6.5%. After the difficult winter storms, the residential and commercial construction sectors are expected to resurge. Long-term interest rates are expected to rise slightly as the Federal Reserve Open Market Committee is expected to taper off on its long-term bond buying policy. As the economy strengthens, consumer and business confidence is anticipated to strengthen, leading to increased spending. Services consumption has returned to prerecession averages, at a growth rate of 2.5%. Unfortunately, though, consumer spending in November and December came partly from the drop in the personal savings rate, from 4.8% to 3.9%.

According to economist Dan Rickman of Oklahoma State University's Spears School, as reported December 5, 2013, Oklahoma is expected to see job growth in 2014. Job growth is forecasted for many areas, such as administrative and support services and accommodation, food services, leisure services and hospitality sectors. The strongest job growth will be seen in Oklahoma City and Tulsa. Concern is for those areas outside the metropolitan areas, where there is an aging population and lower than average labor market skills. According to the Oklahoma Economic Report, January 31, 2014, cautiously optimistic is being used to describe Oklahoma's financial position. At December 31, 2013, midpoint for the Fiscal Year 2014, General Revenue Fund collections are short of estimated collections by \$187.5 million or

6.7%. The legislature is authorized to appropriate no more than 95% of estimated collections. Revenues, though, are expected to be sufficient to cover appropriations and a mandatory spending reduction should not be necessary.

**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
2013	10,178,989

Transactions for 2013 on the Turnpike System were just under 156.2 million, an increase of 0.6% when compared to 2012 transactions of 155.3 million. Adversely affecting toll transactions in 2013 were the widening projects on the urban turnpikes and an increase in winter weather storms. However, when comparing 2013 transactions to 2011, total transactions increased 3.6%. And, heavy truck traffic increased 3.8% when comparing 2013 transactions with those of 2011. The increase in 2013 toll transactions when compared to 2011 mirrors the gradual return of favorable national economic conditions. 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 2014 Annual Budget, adopted by the Authority in December, 2013, includes approximately \$79.4 million for the Operating and Maintenance budget and \$69.5 million for capital projects funded through the Reserve Maintenance Fund and General Fund budgets. The Series 2011B proceeds will also be used to complete the funding of the widening projects on the Creek and John Kilpatrick Turnpikes, as well as the completion of other capital projects. The OTA's 2014 Annual Budget reflects the Authority's commitment to patron safety and responsiveness to both current economic conditions and patron expectations.

#### **CONTACTING THE OTA'S FINANCIAL MANAGEMENT**

This financial report is designed to provide OTA's 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.

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## Statements of Net Position, December 31, 2013 and 2012

<b>Assets:</b>	<b>2013</b>	<b>2012</b>
Current assets:		
Cash and cash equivalents-unrestricted (note 3)	\$ 36,343,425	\$ 24,584,721
Investments-unrestricted (note 3)	43,215,875	31,271,860
Cash and cash equivalents-restricted (note 3)	83,085,739	222,943,634
Investments-restricted (note 3)	64,126,654	39,725,447
Accounts receivable (note 11)	6,130,557	3,767,762
Accrued interest receivable-unrestricted	172,396	129,687
Accrued interest receivable-restricted	240,089	1,703,432
Tag inventory	2,864,142	3,187,421
Materials inventory	3,115,044	3,036,663
Prepaid expenses	346,475	-
Total current assets	<u>239,640,396</u>	<u>330,350,627</u>
Noncurrent assets:		
Cash and cash equivalents-restricted (note 3)	27,344,643	32,089,087
Investments-restricted (note 3)	116,849,877	109,326,048
Total noncurrent cash, cash equivalents and investments	<u>144,194,520</u>	<u>141,415,135</u>
Capital assets: (note 4)		
Depreciable, net	826,980,318	839,645,838
Land	163,351,758	162,965,844
Construction work in progress	231,911,512	144,399,872
Net capital assets	<u>1,222,243,588</u>	<u>1,147,011,554</u>
Revenue bond issuance costs, net of accumulated amortization of \$326,725 and \$281,582 in 2013 and 2012, respectively, restated (note 1)	77,615	122,758
Total noncurrent assets	<u>1,366,515,723</u>	<u>1,288,549,447</u>
<b>Total assets</b>	<u>1,606,156,119</u>	<u>1,618,900,074</u>
<b>Deferred Outflows of Resources:</b>		
Unamortized net deferred debit on refunding (note 7)	73,578,198	79,616,263
Accumulated change in fair value of hedging derivative (note 7)	49,665,756	79,639,176
<b>Total deferred outflows of resources</b>	<u>123,243,954</u>	<u>159,255,439</u>
<b>Liabilities:</b>		
Current liabilities:		
Accounts payable and accrued expenses (note 11)	15,510,253	12,628,515
Payable from restricted assets:		
Accounts payable and accrued expenses payable (note 11)	9,112,142	18,699,521
Accrued interest payable	17,914,994	18,795,549
Unearned revenue	24,850,566	23,129,986
Arbitrage rebate payable to U.S. Treasury	105,132	36,660
Current portion of long-term debt (note 7)	67,774,991	68,799,991
Total current liabilities	<u>135,268,078</u>	<u>142,090,222</u>
Noncurrent liabilities:		
Accounts payable and accrued expenses (note 11)	1,322,758	1,358,346
Long-term debt, net of unamortized net premiums of \$69,418,429 and \$74,267,186 in 2013 and 2012, respectively (note 7)	1,055,593,438	1,110,217,195
Payable to Department of Transportation (note 10)	52,658,329	52,432,561
Derivative instrument liability (note 7)	49,665,756	79,639,176
Total noncurrent liabilities	<u>1,159,240,281</u>	<u>1,243,647,278</u>
<b>Total liabilities</b>	<u>1,294,508,359</u>	<u>1,385,737,500</u>
<b>Net position:</b>		
Invested in capital assets, net of related debt	182,442,808	155,630,576
Restricted for debt service	131,432,830	128,114,333
Restricted for reserve maintenance	43,561,788	56,274,412
Unrestricted, restated (note 1)	77,454,288	52,398,692
<b>Total net position</b>	<u>\$ 434,891,714</u>	<u>\$ 392,418,013</u>
<b>Commitments and contingencies (notes 12 and 13)</b>	-	-

See accompanying notes to financial statements

**Statements of Revenues, Expenses and Changes in Net Position,  
Years Ended December 31, 2013 and 2012**

	<u>2013</u>	<u>2012</u>
<b>Operating revenues:</b>		
Tolls	\$ 232,745,466	\$ 233,496,841
Concessions	<u>1,579,305</u>	<u>1,582,103</u>
<b>Total operating revenues</b>	234,324,771	235,078,944
<b>Operating expenses:</b>		
Toll Operations	19,318,299	19,189,662
Turnpike Maintenance	22,120,121	19,076,963
Engineering	3,682,584	8,589,036
Highway Patrol	13,667,677	13,368,516
PIKEPASS Customer Service	12,238,419	16,572,888
General Administration	2,177,495	2,123,849
Information Technology	4,642,069	4,278,931
Controller	961,602	861,902
Finance and Revenue	838,526	1,059,590
Executive	1,937,969	1,570,077
Authority	<u>7,776</u>	<u>14,504</u>
<b>Total operating expenses before depreciation and amortization</b>	<u>81,592,537</u>	<u>86,705,918</u>
Operating income before depreciation and amortization	152,732,234	148,373,026
Depreciation and amortization, restated (notes 1 and 4)	<u>(77,066,557)</u>	<u>(79,163,306)</u>
<b>Operating income</b>	<u>75,665,677</u>	<u>69,209,720</u>
<b>Non-operating revenues (expenses):</b>		
Interest earned on investments	4,526,398	4,967,545
Net increase (decrease) in fair value of investments	(485,591)	(118,316)
Interest expense on revenue bonds outstanding	(41,093,176)	(42,615,165)
Other revenues	<u>3,860,393</u>	<u>1,451,616</u>
Net non-operating expenses	<u>(33,191,976)</u>	<u>(36,314,320)</u>
<b>Change in net position</b>	42,473,701	32,895,400
Total net position, beginning of the year, restated (note 1)	392,418,013	351,585,504
Cumulative effect of change in accounting principle (note 1)	<u>-</u>	<u>7,937,109</u>
<b>Total net position, end of the year</b>	<u>\$ 434,891,714</u>	<u>\$ 392,418,013</u>

See accompanying notes to financial statements

## Statements of Cash Flows, Years Ended December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
<b>Cash flows from operating activities:</b>		
Receipts from patrons	\$ 234,508,197	\$ 234,554,856
Receipts from concessionaires	1,600,817	1,589,426
Receipts from other sources	3,674,704	2,493,313
Payments to service providers	(49,435,658)	(53,570,399)
Payments to employees	<u>(33,861,843)</u>	<u>(31,829,344)</u>
Net cash flows provided by operating activities	<u>156,486,217</u>	<u>153,237,852</u>
<b>Cash flows from noncapital financing activities:</b>		
Proceeds from motor fuel tax apportionment transfers	41,599,626	41,393,037
Payments to the Department of Transportation (ODOT)	(41,599,626)	(41,393,037)
Interest earned and recorded as payable to the ODOT	<u>225,768</u>	<u>366,439</u>
Net cash flows provided by noncapital financing activities	<u>225,768</u>	<u>366,439</u>
<b>Cash flows from capital and related financing activities:</b>		
Refund of excess escrow for 2002 and 2006 defeased bonds	-	1,107,176
Payment of 2011 bond issuance costs	-	(249)
(Decrease) in bond issuance cost payable	-	(62,762)
Principal payment to retire long-term debt	(50,800,000)	(58,955,000)
Interest paid on long-term debt outstanding	(48,517,990)	(41,230,664)
Acquisition and construction of capital assets	(152,342,013)	(104,184,593)
Proceeds from disposal of capital assets	456,423	382,609
(Increase) in proceeds receivable	<u>(12,902)</u>	<u>-</u>
Net cash flows (used in) capital and related financing activities	<u>(251,216,482)</u>	<u>(202,943,483)</u>
<b>Cash flows from investing activities:</b>		
Purchase of investments	(142,446,697)	(145,011,317)
Proceeds from sales and maturities of investments	98,092,055	196,580,003
Interest received	5,947,032	3,750,449
Increase (decrease) in arbitrage funds payable to U. S. Treasury	<u>68,472</u>	<u>(2,945,974)</u>
Net cash flows (used in) provided by investing activities	<u>(38,339,138)</u>	<u>52,373,161</u>
Net (decrease) increase in cash and cash equivalents	(132,843,635)	3,033,969
Cash and cash equivalents, January 1 (including \$255,032,721 and \$261,099,321 for 2013 and 2012, respectively, reported in restricted assets)	<u>279,617,442</u>	<u>276,583,473</u>
Cash and cash equivalents, December 31 (including \$110,430,382 and \$255,032,721 for 2013 and 2012, respectively, reported in restricted assets)	<u>\$ 146,773,807</u>	<u>\$ 279,617,442</u>

See accompanying notes to financial statements

(Continued)

## Statements of Cash Flows, Years Ended December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
<b>Reconciliation of operating income to net cash provided by operating activities:</b>		
Operating income	\$ <u>75,665,677</u>	\$ <u>69,209,720</u>
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation and amortization, restated (note 1)	77,066,557	79,163,306
Other non-operating revenue	4,168,049	2,640,862
Changes in assets and liabilities:		
(Increase) decrease in accounts receivable	(1,086,790)	322,893
(Increase) decrease in prepaid expense	(346,475)	176,576
Decrease in tag inventory	323,279	50,473
(Increase) decrease in materials inventory	(78,381)	178,250
(Decrease) increase in accounts payable and accrued expenses	(946,279)	675,037
Increase in unearned revenue	<u>1,720,580</u>	<u>820,735</u>
Total adjustments	<u>80,820,540</u>	<u>84,028,132</u>
Net cash flows provided by operating activities	<u>\$ 156,486,217</u>	<u>\$ 153,237,852</u>
<b>Noncash investing, capital, and financing items:</b>		
(Loss) on disposal of capital assets	\$ (307,656)	\$ (1,188,997)
Unrealized (loss) gain on investments	(283,683)	386,041
(Decrease) in net deferred debit	(6,038,065)	(1,107,176)
(Decrease) in derivative instrument liability	(29,973,420)	(1,073,550)
Cumulative effect of change in accounting principle	-	7,937,109

See accompanying notes to financial statements

## Notes to Financial Statements, Years Ended December 31, 2013 and 2012

### 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

The Authority adopted the provisions of Governmental Accounting Standards Board (GASB) Statement No. 65 "Items Previously Reported as Assets and Liabilities" (GASB 65) in 2013. Applicable to the Authority, GASB 65 establishes that debt issuance costs, except any portion related to prepaid insurance costs, should be recognized as an expense in the period incurred. Prepaid insurance costs should be reported as an asset and recognized as an expense in a systematic and rational manner over the duration of the related debt. Retroactive application of GASB 65 resulted in the \$4.4 million restatement of beginning net position on the 2012 Statement of Revenues, Expenses and Changes in Net Position as of January 1, 2012. Retroactive application also required the restatement of depreciation and amortization expense, reducing it by approximately \$341,000. The net effect of these restatements is a reduction of approximately \$4.1 million in revenue bond issuance costs on the 2012 Statement of Net Position.

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" in 2012. 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 was approximately \$7,103,000 (interest expense of \$7,136,000 offset by earnings of \$33,000) in 2013 and \$7,271,000 (interest expense of \$7,453,000 offset by earnings of \$182,000) in 2012.

Additionally, with the implementation of GASB 62 in 2012, the Authority allocates and capitalizes interest for other constructed assets by applying the cost of borrowing rate to qualifying assets. The cumulative effect of the retroactive application of GASB 62 resulted in an increase of approximately \$11,609,000 in capitalized interest and \$3,672,000 in related accumulated amortization in 2012. The Authority capitalized approximately \$631,000 and \$1,395,000 to construction work in progress in 2013 and 2012, respectively. Amortization of capitalized interest is included in depreciation expense. Approximately \$47,638,000 and \$50,109,000 in interest expense was incurred in 2013 and 2012, 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 and 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 for each of the years ended December 31, 2013 and 2012, and is included as a component of interest expense on revenue bonds outstanding on the Statements of Revenues, Expenses and Changes in Net Position.

With the implementation of GASB 65 in 2013, bond issuance costs related to prepaid insurance are capitalized and presented on the Statement of Net Position. The capitalized bond issuance costs are amortized over the life of the bonds on a method that approximates the effective interest method. Depreciation and amortization expense includes

amortization of bond issuance costs of approximately \$45,000 for both 2013 and 2012.

#### 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, 2013 and 2012, was approximately \$105,000 and \$37,000, 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 2013 or 2012.

### Note 3. Deposits and Investments

**Deposits.** At December 31, 2013 and 2012, the carrying amounts of the Authority's cash deposits were \$8,511,868 and \$3,580,176, respectively. The bank balances were \$7,392,159 and \$4,144,579, respectively. At December 31, 2013 and 2012, the carrying amount and bank balances of the Authority's cash equivalents were \$138,261,939 and \$276,037,266, 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 2013 and 2012.

**Investments.** The fair values of the Authority's investments at December 31, 2013 and 2012, were \$224,192,406 and \$180,323,355, 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 2013 and 2012 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 2013 and 2012 investments in FNMA debt securities were rated Aaa by Moody's and AA+ by S&P. The Authority's 2013 and 2012 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 2013 and 2012.

**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 2013 and 2012.

**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 11.2% and 12.2% of

total investments at December 31, 2013 and 2012, respectively. The Authority also has a significant investment in a JPMorgan Chase Bank (JPMorgan) repurchase agreement, representing 22.7% and 28.2% of total investments at December 31, 2013 and 2012, 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 A3 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, 2013 and 2012, include the following:

	2013	2012
U.S. Treasuries	\$ 126,279,115	\$ 90,626,051
FHLB debt securities	25,186,906	21,978,772
FNMA debt securities	8,636,795	3,906,765
Open-end mutual fund	5,988,790	4,618,416
Closed-end equity funds	5,042,450	3,927,089
Certificates of deposit	99,000	99,000
U.S. Treasury SLGS	27,300	27,300
Repurchase agreement	50,936,450	50,936,450
FHLMC debt securities	1,995,600	4,203,512
Total	<u>\$ 224,192,406</u>	<u>\$ 180,323,355</u>

Schedule of Cash, Cash Equivalents and Investments as of December 31, 2013

	Applicable Interest Rate	Purchase Date	Maturity Date	Original Cost	Fair Value
<b>Unrestricted:</b>					
General Fund:					
Invesco AIM TST Prem-Inst	0.020 %	12/31/13	Demand	\$ 12,089,227	\$ 12,089,227
U. S. Treasury Bill	0.000	12/31/13	02/27/14	9,998,375	9,999,104
FHLB	1.000	2/15/13	01/29/20	3,022,731	2,894,320
FHLB	0.800	12/27/12	12/27/22	500,000	473,925
FHLB	1.000	3/13/13	03/13/23	2,000,000	1,922,400
U. S. Treasury Notes	1.750	8/23/13	01/31/14	2,014,531	2,002,740
U. S. Treasury Notes	1.750	8/23/13	03/31/14	2,019,766	2,008,160
U. S. Treasury Notes	2.250	Various	05/31/14	10,270,898	10,088,100
U. S. Treasury Notes	0.250	8/23/13	12/15/14	2,000,939	2,001,800
U. S. Treasury Notes	2.250	12/31/10	01/31/15	10,246,875	10,223,900
U. S. Treasury Notes	0.250	8/23/13	07/31/15	1,995,078	2,000,080
U. S. Treasury Notes	1.000	5/30/13	10/31/16	9,627,656	9,573,150
U. S. Treasury SLGS	0.000	11/30/90	02/21/21	27,300	27,300
				<u>65,813,376</u>	<u>65,304,206</u>
Revenue Fund:					
Invesco AIM TST Prem-Inst	0.020	12/31/13	Demand	12,580,121	12,580,121
				<u>78,393,497</u>	<u>77,884,327</u>
<b>Total unrestricted cash equivalents &amp; investments</b>					
<b>Restricted:</b>					
Reserve Maintenance Fund:					
Invesco AIM TST Prem-Inst	0.020	12/30/13	Demand	5,120,366	5,120,366
FHLB	0.300	05/09/13	11/09/16	5,370,000	5,348,896
FHLMC	0.350	12/31/13	12/31/15	2,000,000	1,995,600
U. S. Treasury Notes	4.000	08/23/13	02/15/14	2,036,953	2,009,460
U. S. Treasury Notes	1.875	08/23/13	04/30/14	2,023,984	2,011,600
U. S. Treasury Notes	1.000	08/23/13	05/15/14	2,012,812	2,006,760
U. S. Treasury Notes	2.625	08/23/13	06/30/14	2,041,953	2,024,960
U. S. Treasury Notes	0.625	08/23/13	07/15/14	2,008,516	2,005,700
U. S. Treasury Notes	2.375	08/23/13	08/31/14	2,044,766	2,029,660
U. S. Treasury Notes	0.250	08/23/13	09/30/14	2,001,719	2,001,760
U. S. Treasury Notes	0.500	08/23/13	10/15/14	2,007,031	2,005,780
U. S. Treasury Notes	0.375	08/23/13	11/15/14	2,004,219	2,003,940
U. S. Treasury Notes	2.250	08/23/13	01/31/15	2,056,875	2,044,780
U. S. Treasury Notes	0.250	08/23/13	02/15/15	1,999,297	2,001,560
U. S. Treasury Notes	0.375	08/23/13	03/15/15	2,002,422	2,004,300
U. S. Treasury Notes	0.375	08/23/13	04/15/15	2,001,875	2,004,720
U. S. Treasury Notes	0.250	08/23/13	05/31/15	1,996,797	2,001,060
U. S. Treasury Notes	0.375	08/23/13	06/15/15	2,000,625	2,004,460
U. S. Treasury Notes	0.250	08/23/13	08/15/15	1,993,906	1,999,380
U. S. Treasury Notes	0.375	09/16/13	8/31/15	1,999,609	2,003,160
				<u>46,723,725</u>	<u>46,627,902</u>
Revenue Reserve Account:					
Invesco AIM TST Prem-Inst	0.020	Various	Demand	9,010,915	9,010,915
Compass Bank CD	0.037	12/02/13	02/28/14	18,000,000	18,000,000
FHLB	1.500	12/27/11	12/27/21	997,250	987,360
FHLB	1.000	11/15/12	11/15/22	1,000,000	964,810
FHLB	1.000	12/21/12	12/21/22	2,000,000	1,919,500
FHLB	0.800	12/27/12	12/27/22	1,000,000	947,850
FHLB	2.100	10/16/12	10/29/27	1,500,000	1,312,800
FHLB	1.800	11/21/12	11/26/27	2,000,000	1,801,300
FHLB	1.000	02/27/13	02/15/28	700,000	656,747
FHLB	2.000	03/27/13	03/27/28	1,500,000	1,361,055
FNMA	1.000	03/01/13	02/28/28	2,500,000	2,433,200
FNMA	1.000	03/20/13	03/20/28	2,000,000	1,814,120
JP Morgan Chase Repo	5.991	05/23/02	01/01/22	50,936,450	50,936,450
U. S. Treasury Notes	1.750	Various	03/31/14	763,330	753,060
U. S. Treasury Notes	1.000	05/31/13	05/31/18	4,998,047	4,891,250
U. S. Treasury Notes	1.375	05/31/13	05/31/20	1,983,051	1,895,780
				<u>100,889,043</u>	<u>99,686,197</u>

(Continued)

# FINANCIAL SECTION

	<u>Applicable Interest Rate</u>	<u>Purchase Date</u>	<u>Maturity Date</u>	<u>Original Cost</u>	<u>Fair Value</u>
2006 Fixed Rate Debt Service Account: Caval Hill U.S. Treasury	0.010 %	12/31/13	Demand	\$ 19,560,421	19,560,421
2006 Variable Rate Debt Service Account: Caval Hill U.S. Treasury	0.010	12/31/13	Demand	1,117,054	1,117,054
2007 Bond Service Account: Caval Hill U.S. Treasury	0.010	12/31/13	Demand	4,774,016	4,774,016
2011 Bond Service Account: Caval Hill U.S. Treasury	0.010	12/31/13	Demand	42,097,998	42,097,998
2011B Construction Fund: Invesco TST Prem-Inst	0.020	12/31/13	Demand	3,244,663	3,244,663
Turnpike Trust Fund: Caval Hill U.S. Treasury	0.010	12/31/13	Demand	333,728	333,728
U. S. Treasury Notes	0.250	Various	02/28/14	6,000,156	6,001,740
U. S. Treasury Notes	1.875	Various	04/30/14	5,100,625	5,029,000
U. S. Treasury Notes	2.250	02/16/11	05/31/14	3,071,602	3,026,430
U. S. Treasury Notes	0.500	Various	08/15/14	6,025,521	6,014,520
U. S. Treasury Notes	0.375	10/17/12	03/15/15	5,006,445	5,010,750
U. S. Treasury Notes	0.375	03/18/13	06/15/15	6,011,484	6,013,380
U. S. Treasury Notes	1.250	06/27/12	10/31/15	1,025,039	1,016,700
U. S. Treasury Notes	0.250	12/02/13	11/30/15	6,994,805	6,986,490
U. S. Treasury Notes	1.000	Various	08/31/16	4,122,330	4,088,475
U. S. Treasury Notes	0.625	06/27/12	05/31/17	995,508	987,110
				<u>44,687,243</u>	<u>44,508,323</u>
Prepaid PIKEPASS Fund: BOK Short-Term Cash Fund I	0.020	12/31/13	Demand	334,326	334,326
FHLB	1.000	11/15/12	11/15/22	1,000,000	964,810
FHLB	1.000	12/21/12	12/21/22	750,000	719,813
FHLB	0.800	12/27/12	12/27/22	300,000	284,355
FHLB	1.500	02/19/13	09/27/27	498,750	451,035
FHLB	2.100	10/16/22	10/29/27	1,500,000	1,312,800
FHLB	1.800	11/26/12	11/26/27	750,000	675,488
FHLB	1.000	02/28/13	02/15/28	200,000	187,642
FNMA	1.000	06/21/12	06/21/27	99,900	96,519
FNMA	2.000	06/28/12	06/28/27	997,500	882,090
FNMA	2.100	08/09/12	08/23/27	996,000	866,640
FNMA	1.000	12/27/12	12/27/27	300,000	284,295
FNMA	2.000	02/28/13	02/28/28	500,000	465,985
FNMA	1.000	Various	02/28/28	1,750,000	1,703,240
FNMA	1.000	03/20/13	03/20/28	100,000	90,706
U. S. Treasury Notes	1.750	12/31/10	03/31/14	509,433	502,040
U. S. Treasury Notes	0.250	11/27/13	02/28/15	2,001,641	2,001,420
Vanguard 500 Index Trust (open-end mutual fund)	-	Various	Demand	4,016,421	5,988,790
Ishares MSCI Emerging Mkts (closed-end equity fund)	-	09/29/10	Demand	149,904	142,103
Ishares Morgan Stanley Capital International Europe Asia Far East Index (closed-end equity fund)	-	Various	Demand	559,810	704,497
Ishares Russell Midcap Index (closed-end equity fund)	-	10/22/07	Demand	193,462	262,465
Ishares Russell 2000 Index (closed-end equity fund)	-	Various	Demand	181,357	346,080
Ishares S&P Midcap 400 (closed-end equity fund)	-	10/22/07	Demand	270,420	401,430
Ishares S&P Smallcap 600 (closed-end equity fund)	-	Various	Demand	288,310	600,215
S&P 500 Depository Receipts (closed-end equity fund)	-	Various	Demand	1,674,804	2,585,660
The First National, ME, CD	2.700	02/23/10	02/23/15	99,000	99,000
				<u>20,021,038</u>	<u>22,953,444</u>
<b>Total restricted cash equivalents and investments</b>				<u>283,115,201</u>	<u>284,570,018</u>
<b>Cash balance (unrestricted &amp; restricted)</b>				-	8,511,868
<b>Total Cash, Cash Equivalents and Investments</b>				<u>\$ 361,508,698</u>	<u>\$ 370,966,213</u>

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

	<u>Applicable Interest Rate</u>	<u>Purchase Date</u>	<u>Maturity Date</u>	<u>Original Cost</u>	<u>Fair Value</u>
<b>Unrestricted:</b>					
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
<b>Total unrestricted cash equivalents &amp; investments</b>				<u>54,338,676</u>	<u>54,431,478</u>
<b>Restricted:</b>					
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>
2006 Fixed Rate Debt Service Account:					
Cavanal Hill U.S. Treasury	0.010	12/31/12	Demand	21,647,355	21,647,355
2006 Variable Rate Debt Service Account:					
Cavanal Hill U.S. Treasury	0.010	12/31/12	Demand	1,038,826	1,038,826
2007 Bond Service Account:					
Cavanal Hill U.S. Treasury	0.010	12/31/12	Demand	4,639,394	4,639,394
2011 Bond Service Account:					
Cavanal Hill U.S. Treasury	0.010	12/31/12	Demand	40,410,159	40,410,159
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	106,999,037	106,998,538
				<u>115,261,564</u>	<u>115,261,065</u>

(Continued)

	Applicable Interest Rate	Purchase Date	Maturity Date	Original Cost	Fair Value
Turnpike Trust Fund:					
Cavalan 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>
<b>Total restricted cash equivalents and investments</b>				<u>400,793,344</u>	<u>401,929,143</u>
<b>Cash balance (unrestricted &amp; restricted)</b>				-	3,580,176
<b>Total Cash, Cash Equivalents and Investments</b>				<u>\$ 455,132,020</u>	<u>\$ 459,940,797</u>

**Note 4. Capital Assets**

The following schedules summarize the capital assets of the Authority as of December 31, 2013 and 2012:

<u>2013</u>	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Capital assets, not being depreciated				
Land	\$ 162,965,844	\$ 452,598	\$ (66,684)	\$ 163,351,758
Construction work in progress	144,399,872	150,775,364	(63,263,724)	231,911,512
Total capital assets, not being depreciated	<u>307,365,716</u>	<u>151,227,962</u>	<u>(63,330,408)</u>	<u>395,263,270</u>
Capital assets, being depreciated:				
Roads and bridges	1,118,707,319	27,360,581	(1,437,380)	1,144,630,520
Improvements	805,185,090	27,298,722	(3,462,924)	829,020,888
Buildings	91,106,942	2,797,533	(1,090,114)	92,814,361
Equipment	110,018,466	6,403,850	(4,383,583)	112,038,733
Capitalized interest	123,605,154	1,303,603	(201,115)	124,707,642
Total capital assets, being depreciated	<u>2,248,622,971</u>	<u>65,164,289</u>	<u>(10,575,116)</u>	<u>2,303,212,144</u>
Less accumulated depreciation for:				
Roads and bridges	(699,589,886)	(28,607,818)	1,437,380	(726,760,324)
Improvements	(504,238,658)	(35,966,625)	2,899,867	(537,305,416)
Buildings	(40,602,574)	(2,536,785)	1,026,298	(42,113,061)
Equipment	(93,010,916)	(6,244,639)	4,202,061	(95,053,494)
Capitalized interest	(71,535,099)	(3,665,547)	201,115	(74,999,531)
Total accumulated depreciation	<u>(1,408,977,133)</u>	<u>(77,021,414)</u>	<u>9,766,721</u>	<u>(1,476,231,826)</u>
Total capital assets, being depreciated, net	<u>839,645,838</u>	<u>(11,857,125)</u>	<u>(808,395)</u>	<u>826,980,318</u>
Total capital assets, net	<u>\$ 1,147,011,554</u>	<u>\$ 139,370,837</u>	<u>\$ (64,138,803)</u>	<u>\$ 1,222,243,588</u>

<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.

**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 \$1,245,136,000. 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 2013, 2012 or 2011.

**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 \$24,399,852 and \$24,402,692 at the end of December 31, 2013 and 2012, and accumulated depreciation totaled \$15,917,495 and \$15,304,620, respectively. As of December 31, 2013, total future minimum rental payments approximate:

Year	Minimum Lease Rentals
2014	\$ 744,067
2015	986,023
2016	1,010,280
2017	1,015,200
2018	1,012,200
Thereafter	14,645,434
Total	<u>\$ 19,413,204</u>

**Note 7. Long-Term Debt**

Revenue Bonds outstanding as of December 31, 2013:

2013	Date of Issuance	Beginning Balance	Additions	Retired	Ending Balance	Due Within One Year
Series 2006A	08/24/2006	\$ 40,030,000	-	\$ (20,860,000)	\$ 19,170,000	\$ 19,170,000
Series 2006B-F	08/24/2006	318,480,000	-	-	318,480,000	-
Series 2007A	06/06/2007	44,945,000	-	(3,715,000)	41,230,000	3,925,000
Series 2011A	10/05/2011	522,155,000	-	(24,735,000)	497,420,000	25,665,000
Series 2011B	12/07/2011	159,650,000	-	-	159,650,000	1,015,000
Total		<u>\$ 1,085,260,000</u>	<u>\$ -</u>	<u>\$ (49,310,000)</u>	<u>\$ 1,035,950,000</u>	<u>\$ 49,775,000</u>

Other Long-Term Debt outstanding as of December 31, 2013:

2013	Date of Issuance	Beginning Balance	Additions	Retired	Ending Balance	Due Within One Year
BBVA Compass Loan	12/01/2009	\$ 19,490,000	-	\$ (1,490,000)	\$ 18,000,000	\$ 17,999,991

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

Fixed rate debt service requirements as of December 31, 2013:

Maturity	Total Revenue Bonds - Fixed	
	Principal	Interest
January 1		
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	43,985,000	25,399,131
2019-2023	225,480,000	94,945,951
2024-2028	175,835,000	48,117,338
2029-2031	97,755,000	8,704,089
	<u>\$ 717,470,000</u>	<u>\$ 298,633,722</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, 2013, the Authority has Refunding Bonds outstanding for the following bonds: Series 2006A-F (fixed and variable rate), Series 2007A (fixed rate), and Series 2011A (fixed rate). The Authority also has Series 2011B Revenue Bonds (fixed rate) outstanding as of December 31, 2013.

**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, 2013 and 2012.

**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. On August 1, 2013, the Series 2006E Bonds were placed in a term mode with Wells Fargo Municipal Capital Strategies, LLC, with a special mandatory tender on August 1, 2016. The 2006E Bonds bear interest at the index rate which is currently equal to 68% of 30 day LIBOR plus 45 basis points. At December 31, 2013, the Series 2006F 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, 2013:

Maturity	Total Revenue Bonds - Variable	
	Principal	Interest*
January 1		
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	10,605,000	10,835,493
2019-2023	77,265,000	47,862,791
2024-2028	192,915,000	22,977,451
	<u>\$ 318,480,000</u>	<u>\$ 129,454,593</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 39 apply to the three swap agreements which remain outstanding at December 31, 2013 and 2012.

*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, 2013 and 2012, 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, 2013 and 2012:

These terms apply to each of the Series 2006B,E&F swaps	
Notional Value	\$106,160,000
Fixed Rate	3.86%
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, 2013 and 2012.

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, 2013 and 2012, the fair value of the 2006 Swaps was approximately \$49,666,000 and \$79,639,000, 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, 2013, 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, 2013	AAA/Aa2/NA	A/A3/A+
December 31, 2012	AAA/Aa2/NA	A/A2/A+

**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, 2013, 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 a standby bond purchase agreement for the Series 2006F Bonds which is effective until May 2015. 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 rated and purchased by RBC Capital Markets, LLC. The Series 2006E standby bond purchase agreement with JP Morgan Securities, LLC, was canceled on August 1, 2013, when the Series E Bonds were placed in a term mode at an index rated and purchased by Wells Fargo Municipal Capital Strategies, 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
December 31, 2013	\$67,399

**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 \$99,700,000 and \$97,000,000 as of December 31, 2013 and 2012, 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 \$18,000,000. 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, 2013:

Maturity	Other Long-Term Debt (Compass Loan)	
	Principal	Interest
December 1		
2014	\$ 17,999,991	\$ 187,191
2015	1	1
2016	1	1
2017	1	1
2018	1	1
2019-2023	5	5
2024-2028	-	-
	<u>\$ 18,000,000</u>	<u>\$ 187,200</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, 2013 and 2012, the Statements of Net Position reflect a collective net deferred debit of approximately \$73,578,000 and \$79,616,000, 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 \$6,038,000 and \$6,021,000 for the years ended December 31, 2013 and 2012, 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 2013 and 2012.

**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, 2013. 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 2013, 2012, and 2011. Effective July 1, 2011, the Authority’s contribution reached its currently mandated maximum rate of 16.5%, which remained effective during 2013. 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, 2013, 2012 and 2011 were approximately \$3,200,000, \$3,000,000, and \$2,950,000, 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 2013 and 2012, the Authority received and subsequently remitted to ODOT \$41,599,626 and \$41,393,037, respectively, of motor fuel excise taxes.

The amounts frozen at July 1, 1992 (fair value of \$44,508,323 and \$44,401,318 at December 31, 2013 and 2012, respectively) are invested in interest-bearing obligations in the Turnpike Trust Fund. The interest received thereon (\$363,684 and \$525,103 during the years ended December 31, 2013 and 2012, respectively) are used to eliminate deficiencies, if any, in available monies to meet revenue bond interest and principal requirements. No deficiencies existed in 2013 or 2012.

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, 2013 and 2012, is \$52,658,329 and \$52,432,561, respectively, and the annual activity is shown below:

	Beginning Balance	Additions	Retired	Ending Balance
2013	\$ 52,432,561	\$ 225,768	\$ -	\$ 52,658,329
2012	\$ 52,066,122	\$ 366,439	\$ -	\$ 52,432,561

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 18.8% and 28.2%, and intergovernmental receivables representing 68.7% and 70.5% at December 31, 2013 and 2012, respectively. Remaining current receivables are comprised of 12.5% and 1.3% other receivables at December 31, 2013 and 2012, respectively.

Payable balances are comprised of 64.6% and 65.1% current accounts payables and accrued expenses to contractors and vendors, 27.0% and 28.2% current intergovernmental payables and 8.4% and 6.7% in other payables at December 31, 2013 and 2012, 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, 2013 and 2012, the Authority had commitments outstanding relating to equipment orders and supplies of approximately \$4,748,000 and \$4,940,000, respectively. At December 31, 2013 and 2012, the Authority had commitments outstanding relating to construction and maintenance contracts of approximately \$37,355,000 and \$93,369,000, respectively.

**Schedule of Budget Compared to Actual Operating Expense**  
**(Prepared on a Non-GAAP Budgetary Basis)**  
**Year Ended December 31, 2013**

<b>Expense Description</b>	<b>Budgeted Expenses</b>	<b>Actual Expenses</b>	<b>Variance (Over)/Under</b>
<b>Toll Operations:</b>			
Personnel services	\$ 13,098,592	\$ 13,139,068	\$ (40,476)
Contractual services	5,727,681	5,113,093	614,588
Commodities	315,473	271,198	44,275
Capital outlay and contingencies	-	-	-
Total	<u>19,141,746</u>	<u>18,523,359</u>	<u>618,387</u>
<b>Turnpike Maintenance:</b>			
Personnel services	11,021,641	11,117,651	(96,010)
Contractual services	5,252,495	4,579,172	673,323
Commodities	3,243,950	4,470,632	(1,226,682)
Capital outlay and contingencies	<u>8,000</u>	<u>11,328</u>	<u>(3,328)</u>
Total	<u>19,526,086</u>	<u>20,178,783</u>	<u>(652,697)</u>
<b>Engineering:</b>			
Personnel services	960,663	923,454	37,209
Contractual services	166,980	109,506	57,474
Commodities	8,800	7,755	1,045
Capital outlay and contingencies	-	-	-
Total	<u>1,136,443</u>	<u>1,040,715</u>	<u>95,728</u>
<b>Highway Patrol:</b>			
Contractual services	12,412,831	12,011,473	401,358
Commodities	1,223,086	1,013,425	209,661
Capital outlay and contingencies	-	-	-
Total	<u>13,635,917</u>	<u>13,024,898</u>	<u>611,019</u>
<b>PIKEPASS Customer Service:</b>			
Personnel services	3,506,909	3,366,056	140,853
Contractual services	5,125,571	4,769,474	356,097
Commodities	51,487	52,863	(1,376)
Capital outlay and contingencies	<u>7,000</u>	-	<u>7,000</u>
Total	<u>8,690,967</u>	<u>8,188,393</u>	<u>502,574</u>
<b>General Administration:</b>			
Personnel services	1,120,750	978,785	141,965
Contractual services	1,059,133	957,833	101,300
Commodities	146,175	101,799	44,376
Capital outlay and contingencies	-	-	-
Total	<u>2,326,058</u>	<u>2,038,417</u>	<u>287,641</u>

(Continued)

**Schedule of Budget Compared to Actual Operating Expense  
(Prepared on a Non-GAAP Budgetary Basis)  
Year Ended December 31, 2013**

<b>Expense Description</b>	<b>Budgeted Expenses</b>	<b>Actual Expenses</b>	<b>Variance (Over)/Under</b>
<b>Information Technology:</b>			
Personnel services	\$ 1,755,075	\$ 1,549,394	\$ 205,681
Contractual services	1,830,895	2,146,522	(315,627)
Commodities	121,600	61,252	60,348
Capital outlay and contingencies	-	-	-
<b>Total</b>	<b>3,707,570</b>	<b>3,757,168</b>	<b>(49,598)</b>
<b>Controller:</b>			
Personnel services	850,902	786,804	64,098
Contractual services	190,900	171,203	19,697
Commodities	6,000	681	5,319
Capital outlay and contingencies	-	-	-
<b>Total</b>	<b>1,047,802</b>	<b>958,688</b>	<b>89,114</b>
<b>Finance and Revenue:</b>			
Personnel services	275,031	281,110	(6,079)
Contractual services	269,862	249,165	20,697
Commodities	100	26	74
Capital outlay and contingencies	-	-	-
<b>Total</b>	<b>544,993</b>	<b>530,301</b>	<b>14,692</b>
<b>Executive:</b>			
Personnel services	998,908	1,254,242	(255,334)
Contractual services	586,760	551,938	34,822
Commodities	3,150	22,166	(19,016)
Capital outlay and contingencies	-	-	-
<b>Total</b>	<b>1,588,818</b>	<b>1,828,346</b>	<b>(239,528)</b>
<b>Authority:</b>			
Contractual services	5,000	7,776	(2,776)
Commodities	1,801,803	-	1,801,803
Capital outlay and contingencies	-	-	-
<b>Total</b>	<b>1,806,803</b>	<b>7,776</b>	<b>1,799,027</b>
<b>Total expenses</b>	<b>\$ 73,153,203</b>	<b>\$ 70,076,844</b>	<b>\$ 3,076,359</b>

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

	<b>2013</b>	<b>2012</b>
Budgetary basis	\$ 70,076,844	\$ 65,914,344
Increase (decrease) due to:		
Current expenses reclassified as capital assets	(11,328)	(19,855)
Non-Revenue Fund operating expenses	11,321,259	20,719,334
Other GAAP adjustments	205,762	92,095
<b>GAAP basis</b>	<b>\$ 81,592,537</b>	<b>\$ 86,705,918</b>

## Schedule of Annual Debt Service Requirements

Maturity Jan. 1	2006 Series					Total 2006 Bonds
	Fixed Rate Refunding 2006A Series Second Senior Bonds		Variable Rate Refunding 2006B,E,F Series Second Senior Bonds			
	Principal	Interest	Principal	Interest		
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	\$ 19,170,000	\$ 766,800	\$ 318,480,000	\$ 129,454,593	\$ 467,871,393	

(Continued)

<b>2007 Series</b>			<b>2011 Series</b>					
<b>Fixed Rate Refunding 2007 Series Second Senior Bonds</b>			<b>Fixed Rate Refunding 2011A Series Second Senior Bonds</b>			<b>Fixed Rate Revenue 2011B Series Second Senior Bonds</b>		
<b>Principal</b>	<b>Interest</b>	<b>Total</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
\$ 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>\$ 41,230,000</u>	<u>\$ 8,861,650</u>	<u>\$ 50,091,650</u>	<u>\$ 497,420,000</u>	<u>\$ 183,366,007</u>	<u>\$ 680,786,007</u>	<u>\$ 159,650,000</u>	<u>\$ 105,639,265</u>	<u>\$ 265,289,265</u>

## Schedule of Annual Debt Service Requirements

## Total Bonds

Maturity Jan. 1	Total Bonds			Outstanding Principal
	Principal	Interest	Total	
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	\$ 1,035,950,000	\$ 428,088,315	\$ 1,464,038,315	

## Other Long-Term Debt

## BBVA Compass Loan

Maturity Dec. 1	Principal	Interest	Total
2014	\$ 17,999,991	\$ 187,191	\$ 18,187,182
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
2023	1	1	2
Totals	\$ 18,000,000	\$ 187,200	\$ 18,187,200



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**REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS  
 ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE  
 AND OTHER MATTERS REQUIRED BY GOVERNMENT AUDITING STANDARDS**

Members

Oklahoma Turnpike Authority

We have audited, 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, the financial statements of the Oklahoma Turnpike Authority (the “Authority”) as of and for the year ended December 31, 2013, 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 25, 2014. As discussed in Note 1.C to the financial statements, the Authority adopted new accounting guidance in 2013 related to the accounting for debt issuance costs.

**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 design 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 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 Authority’s financial statements will not be prevented, or detected and corrected, on a timely basis.

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. Given these limitations, during our audit we did not identify any deficiencies in the Authority’s 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*.

**Intended purpose**

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 Authority’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 Authority’s internal control and compliance. Accordingly, this report is not suitable for any other purpose.

*Grant Thornton LLP*

Oklahoma City, Oklahoma  
 March 25, 2014

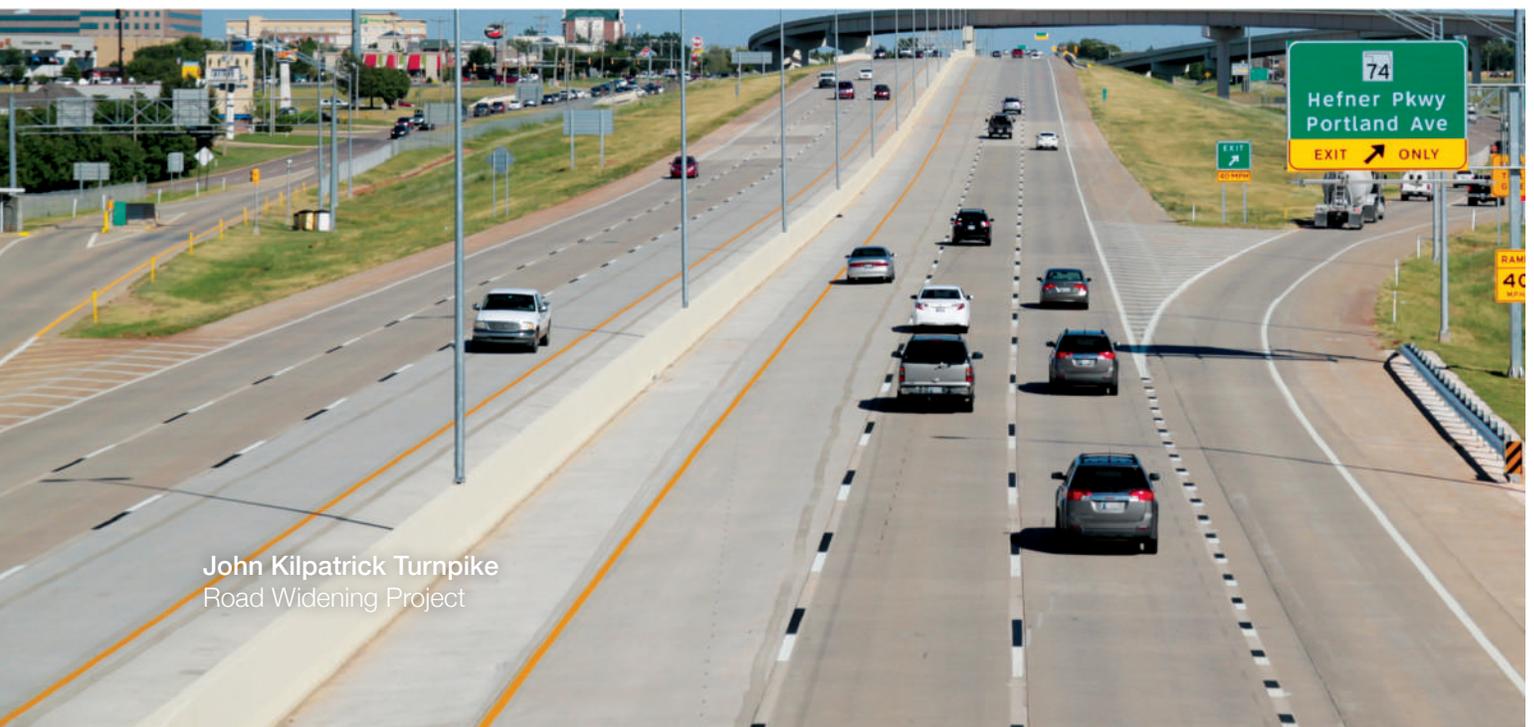
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Turner Turnpike  
Wellston Toll Improvements



Turner Turnpike  
Pavement Rehabilitation



John Kilpatrick Turnpike  
Road Widening Project



**Turner Turnpike**  
Bridge Reconstruction



**Turner Turnpike**  
Salt Barn & Equipment Shed

*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.*

# TABLE OF CONTENTS

## FINANCIAL TRENDS

*These schedules contain trend information to help the reader understand how OTA's financial performance and well-being have changed over time.*

Schedule 1: Net Position by Component.....50  
 Schedule 2: Changes in Net Position.....51

## REVENUE CAPACITY

*These schedules contain information to help the reader assess the factors affecting OTA's revenue.*

Schedule 3: Toll Revenues by Type and Turnpike.....52  
 Schedule 4: Toll Transactions by Type and Turnpike.....53  
 Schedule 5: Toll Revenues by Principal Revenue Payers - Payment Method, Class and Turnpike.....54-55  
 Schedule 6: Toll Rates by Turnpike, Class and Type.....56-64  
 Schedule 7: Concession Revenue by Turnpike.....64

## DEBT CAPACITY

*These schedules present information to help the reader assess the affordability of OTA's current levels of outstanding debt.*

Schedule 8: Ratios of Outstanding Debt..... 65  
 Schedule 9: Pledged-Revenue Coverage.....65

## DEMOGRAPHIC AND ECONOMIC INFORMATION

*These schedules offers demographic and economic indicators to help the reader understand the environment within which OTA's financial activities take place and to help make comparison over time.*

Schedule 10: Demographic and Economic Statistics.....66  
 Schedule 11A, 11B: Principal Employers within the Jurisdiction of the Turnpike System.....67  
*The jurisdiction of the OTA is limited to its Turnpike System and rights-of-way.*

## OPERATING INFORMATION

*These schedules contain information about OTA's operations and resources to help the reader understand how OTA's financial information relates to the services OTA provides and the activities it performs.*

Schedule 12: Full-Time Employees.....67  
 Schedule 13: Capital Asset Statistics.....68  
 Schedule 14: Insurance In Force.....69  
 Schedule 15: Operating Indicators.....70  
 Schedule 16: Mileage by Type and Turnpike.....71

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

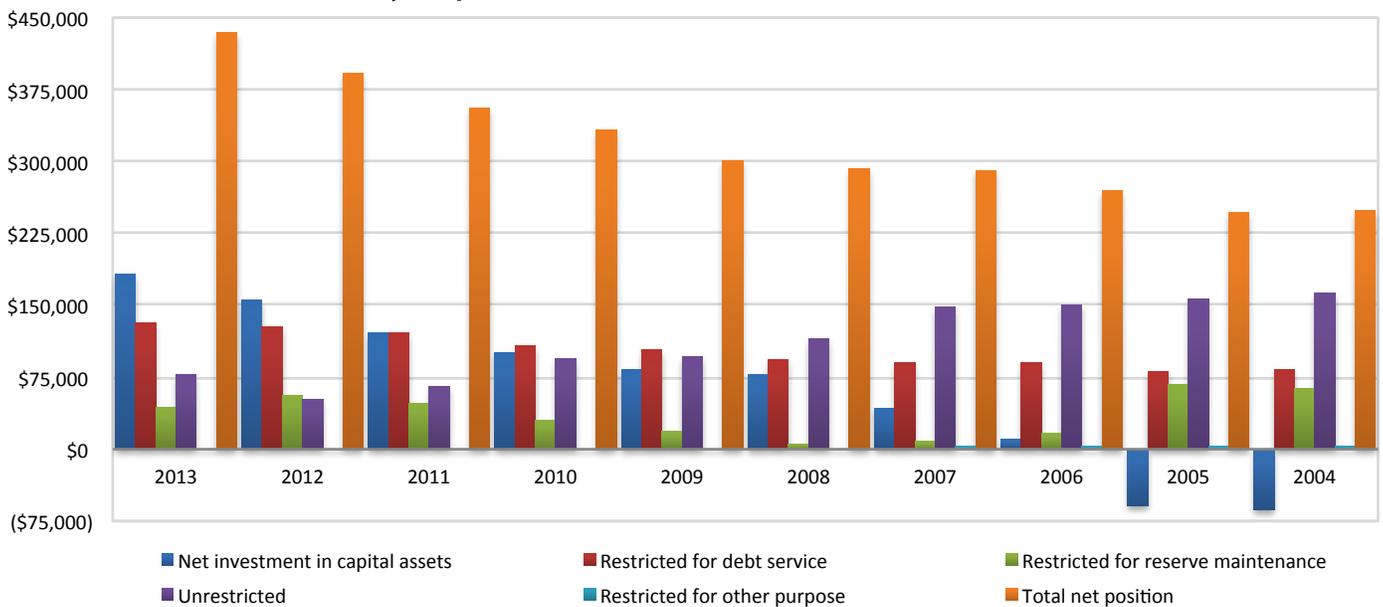
*\*' indicates information is not available for the specified period.*

**Schedule 1: Net Position by Component,  
Ten Years - December 31, 2013 and Prior Nine Years  
(Presented in Thousands of Dollars)**

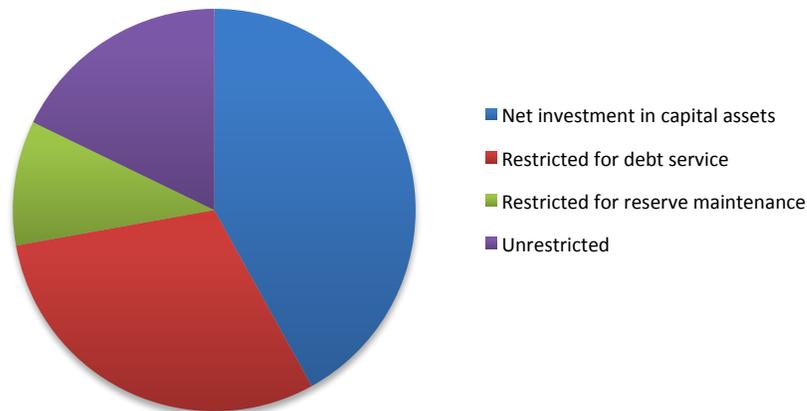
	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
Net investment in capital assets	\$ 182,443	155,631	\$ 121,115	\$ 100,747	\$ 83,237	\$ 78,343	\$ 43,086	\$ 10,290	\$ (58,930)	\$ (63,177)
Restricted for debt service	131,433	128,114	121,358	107,454	103,547	93,360	90,728	90,479	81,309	83,183
Restricted for reserve maintenance	43,562	56,275	48,188	30,144	18,457	5,582	7,898	16,429	67,425	63,151
Restricted for other purposes	-	-	-	-	-	-	732	1,426	892	2,872
Unrestricted	77,454	52,398	65,321	94,684	96,023	115,126	148,367	150,780	156,518	162,711
<b>Total net position</b>	<b>\$ 434,892</b>	<b>392,418</b>	<b>\$ 355,982</b>	<b>\$ 333,029</b>	<b>\$ 301,264</b>	<b>\$ 292,411</b>	<b>\$ 290,811</b>	<b>\$ 269,404</b>	<b>\$ 247,214</b>	<b>\$ 248,740</b>

*Note: In 2013, the OTA implemented GASB 65, effective as of January 1, 2012. The net effect of this application was a restatement of 2012 unrestricted net position to reflect a reduction of \$4,056 (presented in thousands of dollars).*

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



**Net Position by Component, 2013**

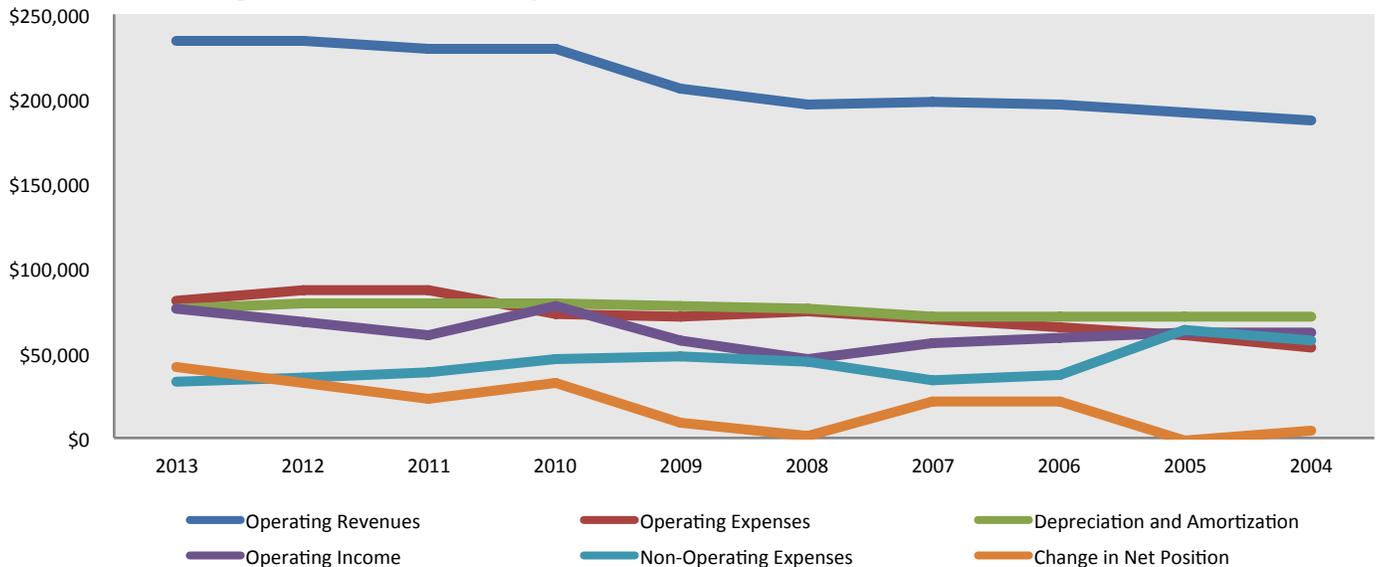


**Schedule 2: Changes in Net Position  
Ten Years - December 31, 2013 and Prior Nine Years  
(Presented in Thousands of Dollars)**

	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
<b>Operating revenues:</b>										
Tolls	\$ 232,746	\$ 233,497	\$ 227,624	\$ 228,469	\$ 204,758	\$ 196,163	\$ 196,699	\$ 194,533	\$ 191,194	\$ 185,893
Concessions	1,579	1,582	1,309	1,269	1,322	1,358	1,391	1,496	1,467	1,407
<b>Total operating revenues</b>	<b>234,325</b>	<b>235,079</b>	<b>228,933</b>	<b>229,738</b>	<b>206,080</b>	<b>197,521</b>	<b>198,090</b>	<b>196,029</b>	<b>192,661</b>	<b>187,300</b>
<b>Operating expenses:</b>										
Toll Operations	19,318	19,190	18,768	18,175	18,263	17,515	17,391	16,383	15,663	13,278
Turnpike Maintenance	22,120	19,077	19,661	18,240	17,557	20,203	20,071	18,002	14,772	14,827
Engineering	3,683	8,589	8,523	3,430	3,667	5,190	2,605	2,188	1,663	2,034
Highway Patrol	13,668	13,368	13,350	12,851	12,154	13,187	12,195	11,969	11,585	9,502
PIKEPASS Customer Service	12,238	16,573	18,503	10,444	9,547	8,897	8,371	7,522	7,115	6,906
General Administration	2,177	2,124	2,179	2,355	2,134	2,101	2,194	1,940	1,755	1,674
Information Technology	4,642	4,279	3,878	3,905	4,065	5,199	4,706	4,039	4,239	2,840
Controller	962	862	859	817	821	740	685	648	613	677
Finance and Revenue	838	1,060	721	696	1,269	869	462	688	627	411
Executive	1,938	1,570	1,474	1,483	1,438	1,419	1,513	1,437	1,850	1,187
Authority	8	14	2	-	-	-	4	3	1	4
<b>Total operating expenses before depreciation and amortization</b>	<b>81,592</b>	<b>86,706</b>	<b>87,918</b>	<b>72,396</b>	<b>70,915</b>	<b>75,320</b>	<b>70,197</b>	<b>64,819</b>	<b>59,883</b>	<b>53,340</b>
Operating income before depreciation and amortization	152,733	148,373	141,015	157,342	135,165	122,201	127,893	131,210	132,778	133,960
Depreciation and amortization	(77,067)	(79,163)	(80,002)	(79,780)	(77,719)	(75,677)	(71,821)	(71,626)	(71,217)	(72,037)
<b>Operating income</b>	<b>75,666</b>	<b>69,210</b>	<b>61,013</b>	<b>77,562</b>	<b>57,446</b>	<b>46,524</b>	<b>56,072</b>	<b>59,584</b>	<b>61,561</b>	<b>61,923</b>
<b>Non-operating revenues (expenses):</b>										
Interest earned on investments	4,526	4,968	4,756	4,495	6,126	8,351	11,320	12,451	13,197	11,996
Net change in fair value of investments	(485)	(119)	189	678	(2,436)	(1,043)	4,860	2,605	(3,548)	(6,178)
Interest expense on bonds outstanding	(41,093)	(42,615)	(44,496)	(53,784)	(57,235)	(55,363)	(52,734)	(54,700)	(64,499)	(65,789)
Settlement of PIKEPASS litigation	-	-	-	-	-	-	-	-	(9,300)	-
Other	3,860	1,452	1,490	2,814	4,952	3,131	1,889	2,250	1,063	2,592
Net non-operating expenses	(33,192)	(36,314)	(38,061)	(45,797)	(48,593)	(44,924)	(34,665)	(37,394)	(63,087)	(57,379)
<b>Change in net position</b>	<b>\$ 42,474</b>	<b>\$ 32,896</b>	<b>\$ 22,952</b>	<b>\$ 31,765</b>	<b>\$ 8,853</b>	<b>\$ 1,600</b>	<b>\$ 21,407</b>	<b>\$ 22,190</b>	<b>\$ (1,526)</b>	<b>\$ 4,544</b>

Note: In 2013, the OTA implemented GASB 65, effective as of January 1, 2012. The effect of this implementation was a reduction of 2012 depreciation and amortization expense of \$341 (presented in thousands of dollars). In 2012, the 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)**

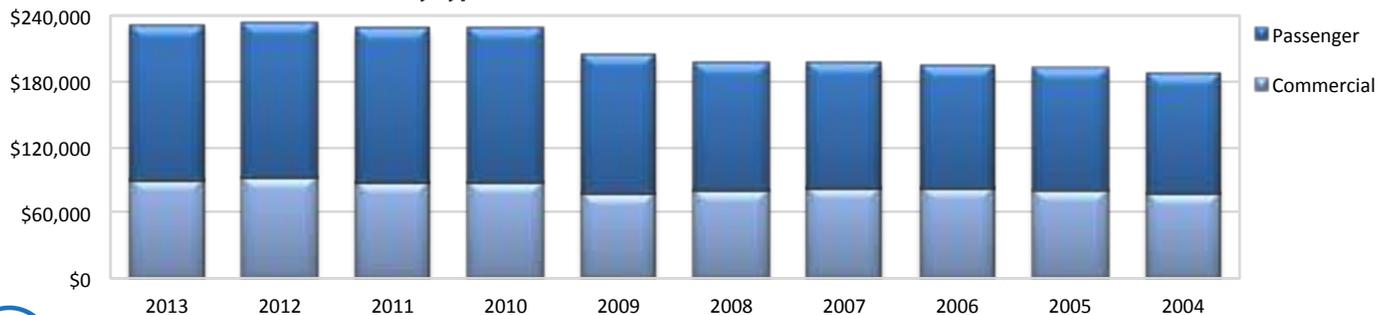


**Schedule 3: Toll Revenues by Type and Turnpike  
Ten Years - December 31, 2013 and Prior Nine Years  
(Presented in Thousands of Dollars)**

	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
<b>Turner Turnpike</b>										
Passenger	\$ 28,092	\$ 27,879	\$ 27,126	\$ 27,833	\$ 25,586	\$ 23,094	\$ 23,160	\$ 23,297	\$ 23,334	\$ 23,590
Commercial	29,210	29,322	28,552	27,971	24,859	26,302	26,989	27,531	26,880	25,638
<b>Total</b>	<b>57,302</b>	<b>57,201</b>	<b>55,678</b>	<b>55,804</b>	<b>50,445</b>	<b>49,396</b>	<b>50,149</b>	<b>50,828</b>	<b>50,214</b>	<b>49,228</b>
<b>Will Rogers Turnpike</b>										
Passenger	17,638	17,589	17,638	18,294	16,848	15,151	15,230	15,201	15,356	15,541
Commercial	32,250	33,160	32,384	31,830	28,097	29,543	30,728	30,929	30,115	29,063
<b>Total</b>	<b>49,888</b>	<b>50,749</b>	<b>50,022</b>	<b>50,124</b>	<b>44,945</b>	<b>44,694</b>	<b>45,958</b>	<b>46,130</b>	<b>45,471</b>	<b>44,604</b>
<b>H. E. Bailey Turnpike</b>										
Passenger	17,910	17,788	17,357	17,759	15,929	14,094	14,107	13,951	13,945	14,000
Commercial	5,833	5,731	5,404	5,297	4,744	4,910	4,858	4,758	4,636	4,444
<b>Total</b>	<b>23,743</b>	<b>23,519</b>	<b>22,761</b>	<b>23,056</b>	<b>20,673</b>	<b>19,004</b>	<b>18,965</b>	<b>18,709</b>	<b>18,581</b>	<b>18,444</b>
<b>Indian Nation Turnpike</b>										
Passenger	7,642	7,623	7,448	7,791	7,042	6,431	6,335	6,173	6,229	6,300
Commercial	6,322	6,424	5,959	6,047	5,329	5,574	5,548	5,613	5,341	5,084
<b>Total</b>	<b>13,964</b>	<b>14,047</b>	<b>13,407</b>	<b>13,838</b>	<b>12,371</b>	<b>12,005</b>	<b>11,883</b>	<b>11,786</b>	<b>11,570</b>	<b>11,384</b>
<b>Muskogee Turnpike</b>										
Passenger	12,047	12,015	11,415	12,040	10,924	9,711	9,638	9,581	9,771	9,559
Commercial	4,276	4,357	4,303	4,402	3,826	4,044	3,997	3,980	3,929	3,731
<b>Total</b>	<b>16,323</b>	<b>16,372</b>	<b>15,718</b>	<b>16,442</b>	<b>14,750</b>	<b>13,755</b>	<b>13,635</b>	<b>13,561</b>	<b>13,700</b>	<b>13,290</b>
<b>Cimarron Turnpike</b>										
Passenger	6,212	6,032	5,770	5,891	5,336	4,700	4,664	4,776	4,785	4,802
Commercial	5,039	4,885	4,314	4,075	3,853	3,914	3,908	3,965	3,863	3,765
<b>Total</b>	<b>11,251</b>	<b>10,917</b>	<b>10,084</b>	<b>9,966</b>	<b>9,189</b>	<b>8,614</b>	<b>8,572</b>	<b>8,741</b>	<b>8,648</b>	<b>8,567</b>
<b>John Kilpatrick Turnpike</b>										
Passenger	25,607	25,445	24,902	23,805	21,262	19,480	18,786	17,572	16,475	15,305
Commercial	2,416	2,590	2,480	2,200	2,016	2,245	2,251	2,021	1,885	1,635
<b>Total</b>	<b>28,023</b>	<b>28,035</b>	<b>27,382</b>	<b>26,005</b>	<b>23,278</b>	<b>21,725</b>	<b>21,037</b>	<b>19,593</b>	<b>18,360</b>	<b>16,940</b>
<b>Cherokee Turnpike</b>										
Passenger	4,891	4,840	4,720	4,906	4,628	4,293	4,331	4,390	4,356	4,317
Commercial	2,651	2,650	2,604	2,588	2,386	2,374	2,554	2,763	2,848	2,776
<b>Total</b>	<b>7,542</b>	<b>7,490</b>	<b>7,324</b>	<b>7,494</b>	<b>7,014</b>	<b>6,667</b>	<b>6,885</b>	<b>7,153</b>	<b>7,204</b>	<b>7,093</b>
<b>Chickasaw Turnpike</b>										
Passenger	436	424	428	424	398	363	348	164	354	302
Commercial	274	256	258	247	200	196	173	48	119	129
<b>Total</b>	<b>710</b>	<b>680</b>	<b>686</b>	<b>671</b>	<b>598</b>	<b>559</b>	<b>521</b>	<b>212</b>	<b>473</b>	<b>431</b>
<b>Creek Turnpike</b>										
Passenger	21,827	22,241	22,084	22,561	19,613	17,840	17,222	16,025	15,242	14,335
Commercial	2,173	2,246	2,478	2,508	1,882	1,904	1,872	1,795	1,730	1,577
<b>Total</b>	<b>24,000</b>	<b>24,487</b>	<b>24,562</b>	<b>25,069</b>	<b>21,495</b>	<b>19,744</b>	<b>19,094</b>	<b>17,820</b>	<b>16,972</b>	<b>15,912</b>
<b>Totals</b>										
Passenger	142,302	141,876	138,888	141,304	127,566	115,157	113,821	111,130	109,847	108,051
Commercial	90,444	91,621	88,736	87,165	77,192	81,006	82,878	83,403	81,346	77,842
<b>Total Revenues</b>	<b>\$ 232,746</b>	<b>\$ 233,497</b>	<b>\$ 227,624</b>	<b>\$ 228,469</b>	<b>\$ 204,758</b>	<b>\$ 196,163</b>	<b>\$ 196,699</b>	<b>\$ 194,533</b>	<b>\$ 191,193</b>	<b>\$ 185,893</b>

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)**

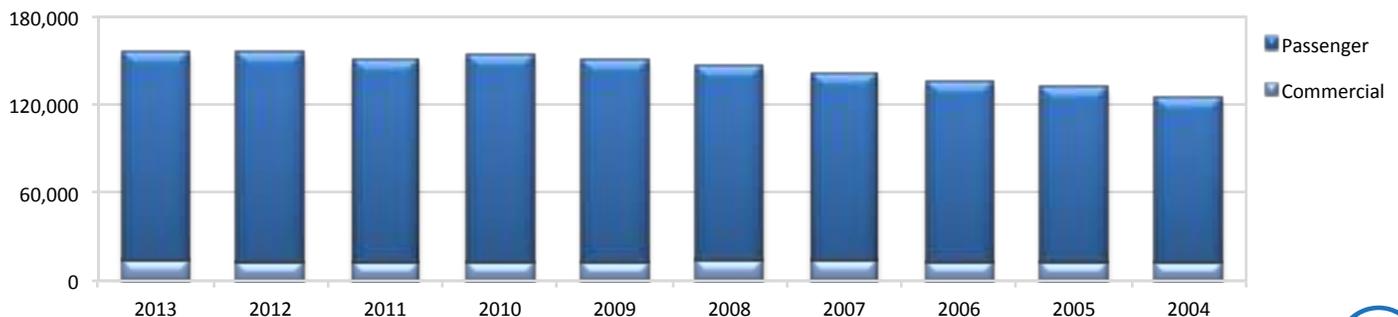


**Schedule 4: Toll Transactions by Type and Turnpike  
Ten Years - December 31, 2013 and Prior Nine Years  
(Presented in Thousands of Transactions)**

	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
<b>Turner Turnpike</b>										
Passenger	14,146	14,049	13,248	13,761	13,786	13,326	12,819	12,491	12,739	12,305
Commercial	2,416	2,356	2,279	2,253	2,177	2,423	2,453	2,464	2,419	2,284
<b>Total</b>	<b>16,562</b>	<b>16,405</b>	<b>15,527</b>	<b>16,014</b>	<b>15,963</b>	<b>15,749</b>	<b>15,272</b>	<b>14,955</b>	<b>15,158</b>	<b>14,589</b>
<b>Will Rogers Turnpike</b>										
Passenger	11,472	11,364	11,146	11,799	11,527	11,009	10,526	10,083	9,958	9,624
Commercial	3,089	3,090	3,030	3,005	2,875	3,164	3,273	3,249	3,185	3,038
<b>Total</b>	<b>14,561</b>	<b>14,454</b>	<b>14,176</b>	<b>14,804</b>	<b>14,402</b>	<b>14,173</b>	<b>13,799</b>	<b>13,332</b>	<b>13,143</b>	<b>12,662</b>
<b>H. E. Bailey Turnpike</b>										
Passenger	16,500	16,261	15,778	16,151	15,728	14,825	14,710	14,512	14,119	13,995
Commercial	1,666	1,616	1,535	1,578	1,509	1,615	1,621	1,510	1,485	1,463
<b>Total</b>	<b>18,166</b>	<b>17,877</b>	<b>17,313</b>	<b>17,729</b>	<b>17,237</b>	<b>16,440</b>	<b>16,331</b>	<b>16,022</b>	<b>15,604</b>	<b>15,458</b>
<b>Indian Nation Turnpike</b>										
Passenger	4,879	4,913	4,798	5,073	5,070	4,956	4,854	4,707	4,760	4,778
Commercial	1,312	1,339	1,261	1,291	1,232	1,353	1,336	1,335	1,257	1,191
<b>Total</b>	<b>6,191</b>	<b>6,252</b>	<b>6,059</b>	<b>6,364</b>	<b>6,302</b>	<b>6,309</b>	<b>6,190</b>	<b>6,042</b>	<b>6,017</b>	<b>5,969</b>
<b>Muskogee Turnpike</b>										
Passenger	9,848	9,741	9,222	9,825	9,635	9,087	9,005	8,985	9,150	8,644
Commercial	1,189	1,155	1,149	1,200	1,139	1,277	1,256	1,239	1,240	1,240
<b>Total</b>	<b>11,037</b>	<b>10,896</b>	<b>10,371</b>	<b>11,025</b>	<b>10,774</b>	<b>10,364</b>	<b>10,261</b>	<b>10,224</b>	<b>10,390</b>	<b>9,884</b>
<b>Cimarron Turnpike</b>										
Passenger	6,114	5,964	5,735	6,024	6,121	5,751	5,715	5,767	5,777	5,764
Commercial	1,206	1,167	1,016	969	985	1,049	1,049	1,057	1,016	985
<b>Total</b>	<b>7,320</b>	<b>7,131</b>	<b>6,751</b>	<b>6,993</b>	<b>7,106</b>	<b>6,800</b>	<b>6,764</b>	<b>6,824</b>	<b>6,793</b>	<b>6,749</b>
<b>John Kilpatrick Turnpike</b>										
Passenger	38,649	37,940	36,866	36,044	35,189	34,193	32,430	30,398	27,991	25,648
Commercial	930	948	867	817	851	1,000	947	837	744	652
<b>Total</b>	<b>39,579</b>	<b>38,888</b>	<b>37,733</b>	<b>36,861</b>	<b>36,040</b>	<b>35,193</b>	<b>33,377</b>	<b>31,235</b>	<b>28,735</b>	<b>26,300</b>
<b>Cherokee Turnpike</b>										
Passenger	3,580	3,516	3,429	3,687	3,611	3,503	3,581	3,581	3,580	3,440
Commercial	417	417	417	428	430	455	476	484	496	487
<b>Total</b>	<b>3,997</b>	<b>3,933</b>	<b>3,846</b>	<b>4,115</b>	<b>4,041</b>	<b>3,958</b>	<b>4,057</b>	<b>4,065</b>	<b>4,076</b>	<b>3,927</b>
<b>Chickasaw Turnpike</b>										
Passenger	759	731	719	746	758	734	693	303	677	575
Commercial	215	202	192	191	154	151	135	35	87	93
<b>Total</b>	<b>974</b>	<b>933</b>	<b>911</b>	<b>937</b>	<b>912</b>	<b>885</b>	<b>828</b>	<b>338</b>	<b>764</b>	<b>668</b>
<b>Creek Turnpike</b>										
Passenger	36,609	37,368	36,788	38,202	36,331	34,958	33,512	31,007	29,414	27,403
Commercial	1,175	1,147	1,209	1,244	1,110	1,181	1,102	1,038	991	871
<b>Total</b>	<b>37,784</b>	<b>38,515</b>	<b>37,997</b>	<b>39,446</b>	<b>37,441</b>	<b>36,139</b>	<b>34,614</b>	<b>32,045</b>	<b>30,405</b>	<b>28,274</b>
<b>Totals</b>										
Passenger	142,556	141,847	137,729	141,312	137,756	132,342	127,845	121,834	118,165	112,176
Commercial	13,615	13,437	12,955	12,976	12,462	13,668	13,648	13,248	12,920	12,304
<b>Total Transactions</b>	<b>156,171</b>	<b>155,284</b>	<b>150,684</b>	<b>154,288</b>	<b>150,218</b>	<b>146,010</b>	<b>141,493</b>	<b>135,082</b>	<b>131,085</b>	<b>124,480</b>

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, 2013 and Prior Nine Years  
(Presented in Thousands of Dollars/Transactions)**

	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
<b>Toll revenues</b>										
PIKEPASS	\$ 133,606	\$ 132,086	\$ 128,034	\$ 126,539	\$ 110,842	\$ 104,808	\$ 102,406	\$ 98,459	\$ 94,802	\$ 89,526
Cash	99,140	101,411	99,590	101,930	93,916	91,355	94,293	96,074	96,391	96,367
<b>Percentage of total revenues</b>										
PIKEPASS	57.4%	56.6%	56.2%	55.4%	54.1%	53.4%	52.1%	50.6%	49.6%	48.2%
Cash	42.6%	43.4%	43.8%	44.6%	45.9%	46.6%	47.9%	49.4%	50.4%	51.8%
<b>Toll transactions</b>										
PIKEPASS	108,415	106,870	103,423	102,279	97,058	93,831	88,926	83,291	78,861	73,843
Cash	47,756	48,414	47,261	52,009	53,160	52,179	52,567	51,791	52,224	50,637
<b>Percentage of total transactions</b>										
PIKEPASS	69.4%	68.8%	68.6%	66.3%	64.6%	64.3%	62.8%	61.7%	60.2%	59.3%
Cash	30.6%	31.2%	31.4%	33.7%	35.4%	35.7%	37.2%	38.3%	39.8%	40.7%
<b>Turner Turnpike</b>										
2-axle vehicles	\$ 28,092	\$ 27,879	\$ 27,126	\$ 27,833	\$ 25,586	\$ 23,094	\$ 23,160	\$ 23,297	\$ 23,334	\$ 23,590
3-axle vehicles	1,265	824	792	808	707	708	718	710	715	651
4-axle vehicles	1,451	1,536	1,512	1,595	1,507	1,444	1,573	1,657	1,582	1,621
5-axle vehicles	25,601	26,136	25,447	24,817	21,914	23,402	23,983	24,459	23,964	22,774
6-axle vehicles	893	826	801	751	731	748	715	705	619	592
Total	57,302	57,201	55,678	55,804	50,445	49,396	50,149	50,828	50,214	49,228
<b>Will Rogers Turnpike</b>										
2-axle vehicles	17,638	17,589	17,638	18,294	16,848	15,151	15,230	15,201	15,356	15,541
3-axle vehicles	875	799	685	707	655	650	657	639	651	595
4-axle vehicles	1,455	1,443	1,497	1,579	1,485	1,397	1,580	1,665	1,609	1,637
5-axle vehicles	29,073	30,019	29,450	28,842	25,256	26,856	27,839	27,982	27,328	26,344
6-axle vehicles	847	899	752	702	701	640	652	643	527	487
Total	49,888	50,749	50,022	50,124	44,945	44,694	45,958	46,130	45,471	44,604
<b>H.E. Bailey Turnpike</b>										
2-axle vehicles	17,910	17,788	17,357	17,759	15,929	14,094	14,107	13,951	13,945	14,000
3-axle vehicles	356	358	346	446	424	352	322	269	289	303
4-axle vehicles	594	598	586	611	532	501	498	480	459	482
5-axle vehicles	4,739	4,623	4,341	4,125	3,681	3,917	3,929	3,911	3,795	3,582
6-axle vehicles	144	152	131	115	107	140	109	98	93	77
Total	23,743	23,519	22,761	23,056	20,673	19,004	18,965	18,709	18,581	18,444
<b>Indian Nation Turnpike</b>										
2-axle vehicles	7,642	7,623	7,448	7,791	7,042	6,431	6,335	6,173	6,229	6,300
3-axle vehicles	215	247	228	239	240	233	226	206	198	186
4-axle vehicles	571	577	573	592	550	542	549	549	516	498
5-axle vehicles	5,425	5,474	5,039	5,094	4,407	4,669	4,668	4,745	4,524	4,310
6-axle vehicles	111	126	119	122	132	130	105	113	103	90
Total	13,964	14,047	13,407	13,838	12,371	12,005	11,883	11,786	11,570	11,384

(Continued)

	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
<b>Muskogee Turnpike</b>										
2-axle vehicles	\$ 12,047	\$ 12,015	\$ 11,415	\$ 12,040	\$ 10,924	\$ 9,711	\$ 9,638	\$ 9,581	\$ 9,771	\$ 9,559
3-axle vehicles	281	221	232	263	228	224	219	225	251	241
4-axle vehicles	337	347	345	371	345	334	321	306	307	302
5-axle vehicles	3,574	3,705	3,632	3,668	3,159	3,380	3,316	3,311	3,247	3,063
6-axle vehicles	84	84	94	100	94	106	141	138	124	125
Total	16,323	16,372	15,718	16,442	14,750	13,755	13,635	13,561	13,700	13,290
<b>Cimarron Turnpike</b>										
2-axle vehicles	6,212	6,032	5,770	5,891	5,336	4,700	4,664	4,776	4,785	4,802
3-axle vehicles	198	195	164	165	155	152	157	155	149	140
4-axle vehicles	371	351	318	331	321	301	306	305	293	288
5-axle vehicles	4,364	4,218	3,749	3,505	3,310	3,381	3,352	3,398	3,327	3,247
6-axle vehicles	106	121	83	74	67	80	93	107	94	90
Total	11,251	10,917	10,084	9,966	9,189	8,614	8,572	8,741	8,648	8,567
<b>John Kilpatrick Turnpike</b>										
2-axle vehicles	25,607	25,445	24,902	23,805	21,262	19,480	18,786	17,572	16,475	15,305
3-axle vehicles	278	264	230	221	220	268	259	216	188	161
4-axle vehicles	259	280	291	286	266	285	263	227	184	178
5-axle vehicles	1,776	1,915	1,820	1,574	1,385	1,519	1,566	1,430	1,390	1,200
6-axle vehicles	103	131	139	119	145	173	163	148	123	96
Total	28,023	28,035	27,382	26,005	23,278	21,725	21,037	19,593	18,360	16,940
<b>Cherokee Turnpike</b>										
2-axle vehicles	4,891	4,840	4,720	4,906	4,628	4,293	4,331	4,390	4,356	4,317
3-axle vehicles	111	119	130	134	128	127	128	112	113	120
4-axle vehicles	192	193	192	194	187	178	203	203	194	199
5-axle vehicles	2,309	2,299	2,244	2,227	2,040	2,033	2,180	2,396	2,497	2,417
6-axle vehicles	39	39	38	33	31	36	43	52	44	40
Total	7,542	7,490	7,324	7,494	7,014	6,667	6,885	7,153	7,204	7,093
<b>Chickasaw Turnpike</b>										
2-axle vehicles	436	424	428	424	398	363	348	164	354	302
3-axle vehicles	95	89	88	80	54	46	41	6	23	33
4-axle vehicles	20	18	20	21	19	20	19	3	12	16
5-axle vehicles	154	144	144	142	124	128	111	38	83	79
6-axle vehicles	5	5	6	4	3	2	2	1	1	1
Total	710	680	686	671	598	559	521	212	473	431
<b>Creek Turnpike</b>										
2-axle vehicles	21,827	22,241	22,084	22,561	19,613	17,840	17,222	16,025	15,242	14,335
3-axle vehicles	268	256	275	302	265	260	245	217	203	170
4-axle vehicles	246	225	240	240	219	217	187	156	148	143
5-axle vehicles	1,599	1,689	1,866	1,866	1,333	1,355	1,324	1,308	1,292	1,189
6-axle vehicles	60	76	97	100	65	72	116	114	87	75
Total	24,000	24,487	24,562	25,069	21,495	19,744	19,094	17,820	16,972	15,912
<b>All Turnpikes</b>										
2-axle vehicles	142,302	141,876	138,888	141,304	127,566	115,157	113,821	111,130	109,847	108,051
3-axle vehicles	3,942	3,372	3,170	3,365	3,076	3,020	2,972	2,755	2,780	2,600
4-axle vehicles	5,496	5,568	5,574	5,820	5,431	5,219	5,499	5,551	5,304	5,364
5-axle vehicles	78,614	80,222	77,732	75,860	66,609	70,640	72,268	72,978	71,447	68,205
6-axle vehicles	2,392	2,459	2,260	2,120	2,076	2,127	2,139	2,119	1,815	1,673
Total	\$ 232,746	\$ 233,497	\$ 227,624	\$ 228,469	\$ 204,758	\$ 196,163	\$ 196,699	\$ 194,533	\$ 191,193	\$ 185,893

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, 2013 and Prior Nine Years**

Turner Turnpike																					
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
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
<b>Tulsa</b>	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
<b>State Hwy 266</b>	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
<b>SH 20-Claremore</b>	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
<b>US 69-Big Cabin</b>	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
<b>Vinita</b>	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
<b>Afton</b>	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
<b>SH 10-Miami</b>	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	2.00
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:		August 4, 2009										January 1, 2001									
Begin	Vehicle Classification End	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
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	

John Kilpatrick 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
<b>Pennsylvania</b>	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
<b>May</b>	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										
<b>LHP-Portland</b>	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
<b>MacArthur</b>	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
<b>Rockwell</b>	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
<b>Council</b>	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
<b>SH 3-NW Exp</b>	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
<b>Wilshire</b>	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
<b>SH 66-39th Exp</b>	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									
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
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	<i>Location not open to traffic</i>									
	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	1.60
	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	<i>Location not open to traffic</i>									
	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
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	<i>Location not open to traffic</i>									
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

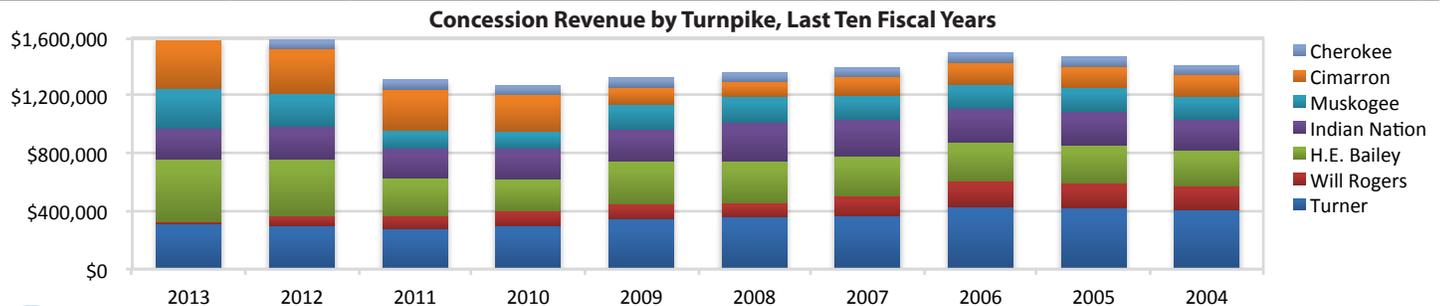
(Continued)

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	<i>Location not open to traffic</i>									
	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	<i>Location not open to traffic</i>									
	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	<i>Location not open to traffic</i>									
	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	<i>Location not open to traffic</i>									
	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	<i>Location not open to traffic</i>									
	Broken Arrow ML	0.55	0.85	0.75	1.20	0.95	1.50	1.60	2.60	1.75	3.50										
	Yale	0.85	1.20	1.20	1.80	1.60	2.35	2.35	4.10	3.55	5.35										
	Riverside Pkwy	0.85	1.20	1.25	1.80	1.60	2.35	3.05	4.10	3.55	5.35										
	Peoria-Elm	1.20	1.55	1.50	2.35	1.90	2.95	3.75	4.85	4.25	6.10										
	US 75-Glenpool	1.25	1.60	1.85	2.40	2.30	3.00	3.80	4.90	4.30	6.15										
	S 49th West Ave	1.55	1.95	2.35	3.00	3.15	3.85	5.15	6.40	5.80	8.00										
	SH 66-Sapulpa	1.55	1.95	2.35	3.00	3.15	3.85	5.15	6.40	5.80	8.00										

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
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, 2013 and Prior Nine Years

	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
<b>Turnpike:</b>										
Turner Turnpike	\$ 313,543	\$ 301,894	\$ 279,587	\$ 300,753	\$ 345,616	\$ 362,132	\$ 367,269	\$ 431,204	\$ 420,980	\$ 409,404
Will Rogers Turnpike	16,398	68,255	89,149	104,416	102,628	93,804	135,911	180,512	176,574	168,435
H.E. Bailey Turnpike	430,030	390,315	259,136	215,340	298,561	290,562	278,699	263,131	261,879	242,223
Indian Nation Turnpike	216,207	227,381	207,842	214,997	216,963	268,428	253,680	235,172	232,710	218,189
Muskogee Turnpike	269,441	224,953	123,500	114,514	176,493	174,732	167,149	164,116	160,552	155,265
Cimarron Turnpike	333,686	309,305	284,658	254,421	117,937	104,969	126,134	154,636	148,175	147,431
Cherokee Turnpike	-	60,000	65,173	65,115	63,318	63,862	62,001	67,127	66,240	65,976
<b>Totals</b>	<b>\$ 1,579,305</b>	<b>\$ 1,582,103</b>	<b>\$ 1,309,045</b>	<b>\$ 1,269,556</b>	<b>\$ 1,321,516</b>	<b>\$ 1,358,489</b>	<b>\$ 1,390,843</b>	<b>\$ 1,495,898</b>	<b>\$ 1,467,110</b>	<b>\$ 1,406,923</b>



**Schedule 8: Ratios of Outstanding Debt  
Ten Years - December 31, 2013 and Prior Nine Years  
(Presented in Thousands of Dollars)**

	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
Net revenue bonds outstanding	\$ 1,105,368	\$ 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
Other long-term debt	18,000	19,490	27,490	33,490	35,000	-	-	-	-	-
<b>Total outstanding debt</b>	<b>\$ 1,123,368</b>	<b>\$ 1,179,017</b>	<b>\$ 1,242,821</b>	<b>\$ 1,077,433</b>	<b>\$ 1,124,905</b>	<b>\$ 1,133,091</b>	<b>\$ 1,172,701</b>	<b>\$ 1,210,607</b>	<b>\$ 1,214,994</b>	<b>\$ 1,242,742</b>
<i>PIKEPASS</i> transactions	108,415	106,870	103,423	102,279	97,058	93,831	88,926	83,291	78,861	73,843
Cash transactions	47,756	48,414	47,261	52,009	53,160	52,179	52,567	51,791	52,224	50,637
<b>Total toll transactions</b>	<b>156,171</b>	<b>155,284</b>	<b>150,684</b>	<b>154,288</b>	<b>150,218</b>	<b>146,010</b>	<b>141,493</b>	<b>135,082</b>	<b>131,085</b>	<b>124,480</b>
Debt per <i>PIKEPASS</i> transaction	\$ 10.36	\$ 11.03	\$ 12.02	\$ 10.53	\$ 11.59	\$ 12.08	\$ 13.19	\$ 14.53	\$ 15.41	\$ 16.83
Debt per cash transaction	23.52	24.35	26.30	20.72	21.16	21.72	22.31	23.37	23.27	24.54
Debt per total transaction	7.19	7.59	8.25	6.98	7.49	7.76	8.29	8.96	9.27	9.98

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, 2013 and Prior Nine Years  
(Presented in Thousands of Dollars)**

	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
Gross revenues (1)	\$ 238,851	\$ 240,046	\$ 233,689	\$ 234,233	\$ 212,206	\$ 205,873	\$ 209,410	\$ 208,480	\$ 205,858	\$ 199,296
Operating expenses (2)	81,592	86,706	87,918	72,396	70,915	75,320	70,197	64,819	59,883	53,340
<b>Net revenues available for debt service</b>	<b>\$ 157,259</b>	<b>\$ 153,340</b>	<b>\$ 145,771</b>	<b>\$ 161,837</b>	<b>\$ 141,291</b>	<b>\$ 130,553</b>	<b>\$ 139,213</b>	<b>\$ 143,661</b>	<b>\$ 145,975</b>	<b>\$ 145,956</b>
Debt service for revenue bonds outstanding:										
Principal	\$ 49,775	\$ 49,310	\$ 50,955	\$ 48,645	\$ 45,095	\$ 42,320	\$ 38,780	\$ 36,870	\$ 27,845	\$ 27,125
Interest (3)	39,904	41,443	42,785	52,042	55,418	53,585	50,966	53,742	61,431	62,391
<b>Total current debt service</b>	<b>\$ 89,679</b>	<b>\$ 90,753</b>	<b>\$ 93,740</b>	<b>\$ 100,687</b>	<b>\$ 100,513</b>	<b>\$ 95,905</b>	<b>\$ 89,746</b>	<b>\$ 90,612</b>	<b>\$ 89,276</b>	<b>\$ 89,516</b>
<b>Debt service coverage (4)</b>	<b>1.75</b>	<b>1.69</b>	<b>1.56</b>	<b>1.61</b>	<b>1.41</b>	<b>1.36</b>	<b>1.55</b>	<b>1.59</b>	<b>1.64</b>	<b>1.63</b>

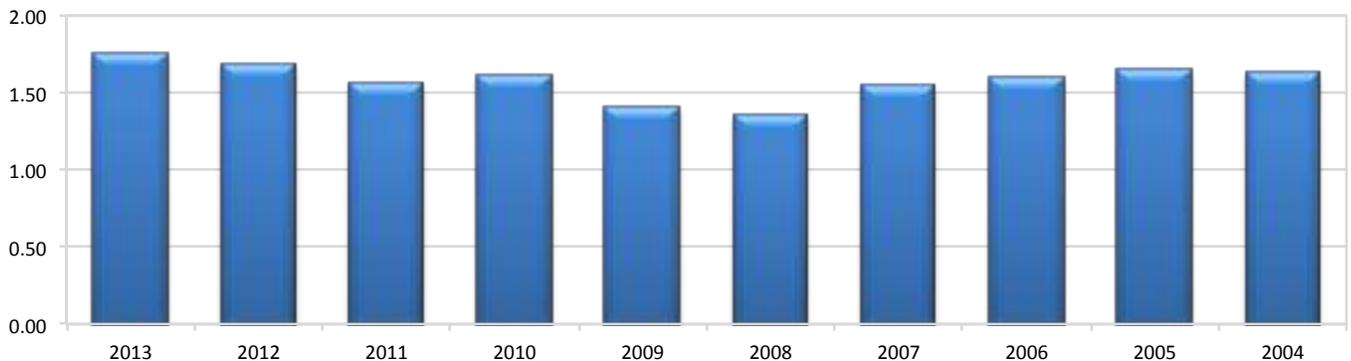
(1) Includes total operating revenues and interest earnings from investments

(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**

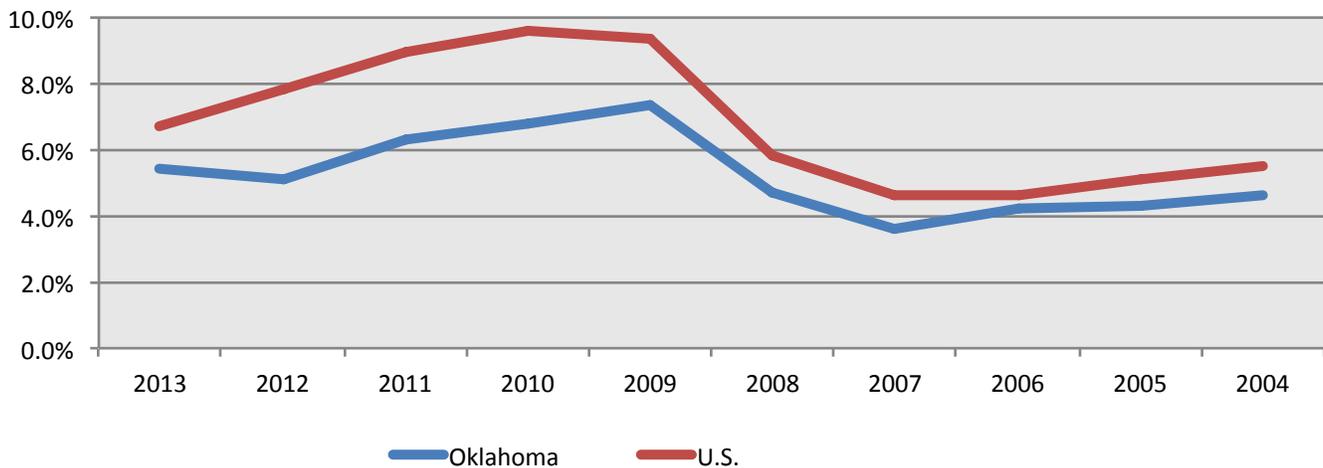


**Schedule 10: Demographic and Economic Statistics**  
**Ten Years - December 31, 2013 and Prior Nine Years**

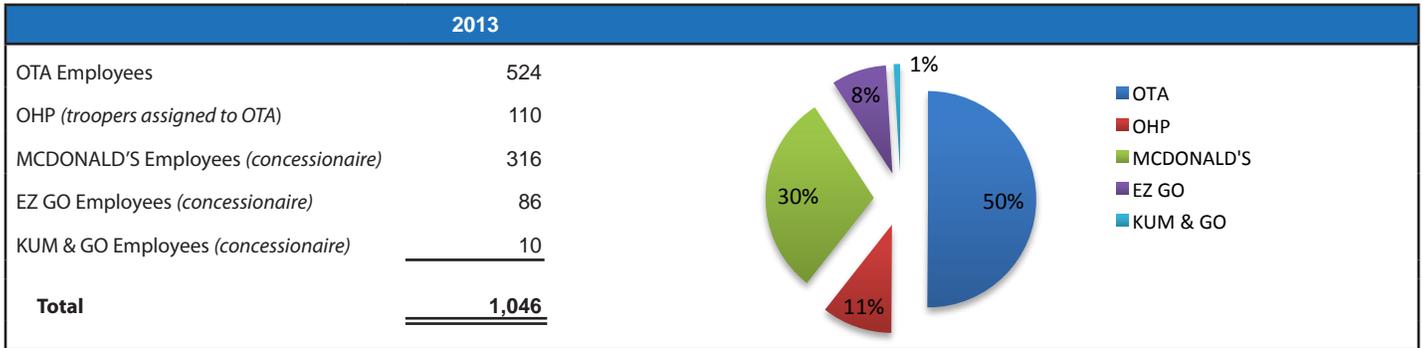
	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
<b>Population:</b>										
Oklahoma (thousands)	3,851	3,815	3,792	3,760	3,686	3,640	3,609	3,572	3,530	3,511
U.S. (thousands)	316,129	313,914	311,592	309,330	306,656	304,177	301,394	298,432	295,618	292,936
<b>Per capita income:</b>										
Oklahoma	\$ *	\$ 40,620	\$ 37,679	\$ 35,396	\$ 34,004	\$ 37,690	\$ 34,329	\$ 33,040	\$ 30,333	\$ 28,702
U.S.	39,672	38,582	37,182	36,090	35,115	36,200	34,550	33,183	31,343	30,312
<b>Total personal income:</b>										
Oklahoma (billions)	161	149	145	133	126	138	125	119	108	101
U.S.(billions)	14,226	13,656	13,005	12,374	11,930	12,460	11,912	11,268	10,486	9,937
<b>Gross product:</b>										
Oklahoma (billions)	*	161	155	148	142	152	140	132	121	112
U.S. (billions)	16,913	15,676	15,094	14,526	13,939	14,291	14,062	13,377	12,623	11,853
<b>Total labor force:</b>										
Oklahoma (thousands)	1,822	1,824	1,787	1,749	1,754	1,746	1,737	1,738	1,709	1,691
U.S. (thousands)	154,937	155,511	153,617	153,889	154,142	154,287	153,124	151,428	149,320	147,401
<b>% rate of unemployment:</b>										
Oklahoma	5.4%	5.1%	6.3%	6.8%	7.3%	4.7%	3.6%	4.2%	4.3%	4.6%
U.S.	6.7%	7.8%	8.9%	9.6%	9.3%	5.8%	4.6%	4.6%	5.1%	5.5%

*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, 2013**



**Schedule 11B: Principal Employers within the Jurisdiction of the Turnpike System  
Ten Years - December 31, 2013 and Prior Nine Years**

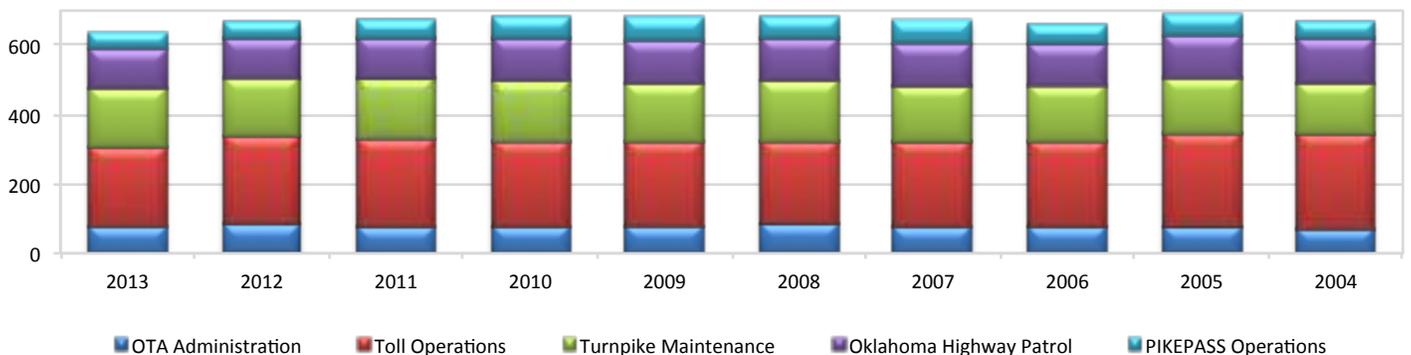
	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
OTA Office Employees	126	131	132	142	145	147	139	132	135	123
OTA Field Employees	398	423	426	418	411	412	410	409	430	421
Highway Patrol (troopers assigned to OTA)	110	113	120	122	125	123	122	116	125	126
McDonald's (concessionaire)	316	341	*	*	*	*	*	*	*	*
EZ Go (concessionaire)	86	99	*	*	*	*	*	*	*	*
Kum & Go (concessionaire)	10	10	*	*	*	*	*	*	*	*
<b>Total</b>	<b>1,046</b>	<b>1,117</b>	<b>678</b>	<b>682</b>	<b>681</b>	<b>682</b>	<b>671</b>	<b>657</b>	<b>690</b>	<b>670</b>

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, 2013 and Prior Nine Years**

	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
Administration	80	82	78	80	81	86	77	77	76	73
Toll Operations	227	254	255	246	242	239	244	247	269	269
Turnpike Maintenance	171	169	171	172	169	173	166	162	161	152
Highway Patrol (troopers assigned to OTA)	110	113	120	122	125	123	122	116	125	126
PIKEPASS Operations	46	49	54	62	64	61	62	55	59	50
<b>Total</b>	<b>634</b>	<b>667</b>	<b>678</b>	<b>682</b>	<b>681</b>	<b>682</b>	<b>671</b>	<b>657</b>	<b>690</b>	<b>670</b>

Full-Time Employees, Last Ten Fiscal Years



**Schedule 13: Capital Asset Statistics  
Ten Years - December 31, 2013 and Prior Nine Years**

	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
<b>Turnpikes under operation (total length in miles)</b>	<b>604.9</b>									
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
<b>Lane miles:</b>	<b>2,420.9</b>	<b>2,388.6</b>								
<b>Right-of-Way area: (000's acres)</b>	<b>33</b>									
<b>Facilities:</b>	<b>291</b>	<b>288</b>	<b>273</b>	<b>268</b>	<b>267</b>	<b>267</b>	<b>263</b>	<b>266</b>	<b>244</b>	<b>233</b>
Interchanges	87	86	85	84	84	84	84	84	84	84
Service areas	16	19	11	11	11	11	11	14	14	14
Maintenance buildings	184	180	174	170	169	169	165	165	143	132
Administration building	1	1	1	1	1	1	1	1	1	1
PIKEPASS customer service centers/stores	3	2	2	2	2	2	2	2	2	2
<b>Total number of crossings over/under turnpikes:</b>	<b>789</b>									
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

*Note: In 2013, total lane miles are expanded due to the widening projects on the John Kilpatrick and Creek Turnpikes.*

*Note: In the spring of 2013, OTA partnered with the Department of Tourism and established additional full service PIKEPASS store within the Tourism Information Center in Oklahoma City.*

Schedule 14: Insurance in Force, as of December 31, 2013

Insurance	Policy Term	Policy	Coverage	Deductible	Annual or Last Premium	
Fire & extended coverage for buildings & contents bridges and computers	08/01/13-08/01/14	State of Oklahoma Certificate #978	\$ 144,605,236 1,245,135,950	Buildings & Contents Bridges (100%)	\$ 10,000 \$ 200,000	\$ 115,916 422,724
Auto liability	07/01/13-07/01/14	State of Oklahoma Certificate #978	175,000 25,000 1,000,000	Bodily injury Property damage Per occurrence	n/a	29,223
Comprehensive general liability, personal and injury liability	07/01/13-07/01/14	State of Oklahoma Certificate #978	175,000 25,000 1,000,000	Bodily injury Property damage Per occurrence	n/a	32,736
Directors & Officer's insurance	10/30/13-10/30/14	State of Oklahoma Certificate #978	35,000,000 5,000,000	Aggregate Per occurrence	150,000	12,841
Public Employee Dishonesty	07/01/13-07/01/14	State of Oklahoma Certificate #978	50,000	Per employee (Provided by State)	5,000	No Charge
Special machinery	08/01/13-08/01/14	State of Oklahoma Certificate #978	250,000 100,000	Bridge Machine Paint Striping Machine	5,000	2,210
Workers compensation	01/01/13-01/01/14	CompSource Oklahoma #00338640	100,000	Employee injuries	n/a	536,159
Health benefits	01/01/13-01/01/14	State of Oklahoma #0001	Various	Life, hospital, surgical, major medical, & dental	Various	7,067,987
Surety bond		Travelers C&S Ins.				
	04/01/13-04/01/14	#105639546	25,000	Kenneth Adams	n/a	100
	04/01/13-04/01/14	#105639631	25,000	Albert C. Kelly, Jr.	n/a	100
	04/01/13-04/01/14	#105639658	100,000	G. Carl Gibson	n/a	350
	04/01/13-04/01/14	#105639643	25,000	Kevin Hern	n/a	100
	04/01/13-04/01/14	#105639652	25,000	Gene Love	n/a	100
	04/01/13-04/01/14	#105549509	25,000	David Burrage	n/a	100
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, 2013 and Prior Nine Years**  
**(Concession information Presented in 000's of Dollars/Gallons)**

	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
<b>Concessions:</b>										
Concessionaire restaurant sales (\$)	18,087	19,669	18,237	16,830	18,590	18,918	18,896	18,904	18,414	17,412
Concessionaire service station sales (\$)	12,878	14,024	12,362	11,442	11,516	10,480	10,285	9,960	9,736	9,529
Concessionaire gasoline sales (gallons)	16,688	18,536	16,753	16,925	17,484	15,056	16,249	16,854	17,855	18,957
Concessionaire diesel sales (gallons)	13,756	15,576	14,211	12,724	11,692	11,426	11,992	11,960	11,949	11,476
Concessionaire rent paid to OTA (\$)	1,579	1,582	1,309	1,269	1,322	1,358	1,391	1,496	1,467	1,407
<b>Highway Patrol:</b>										
Total citations	28,775	24,615	24,296	26,506	26,522	27,281	26,577	33,136	34,667	34,682
Total warnings	106,748	108,922	107,090	110,502	102,240	98,047	84,286	95,871	97,733	98,749
Motorist assists	17,098	16,404	16,361	14,366	12,515	10,290	10,678	14,704	26,127	25,659
Accidents	1,111	1,065	1,082	1,035	1,099	1,103	1,299	1,259	1,163	1,197
Accidents per 100 million miles	35.41	33.95	35.35	31.93	34.37	35.23	41.93	38.37	39.89	41.39
Fatalities	31	26	28	16	30	25	18	33	27	32
Fatalities per 100 million miles	0.99	0.83	0.91	0.49	0.94	0.80	0.58	1.09	0.93	1.11
<b>PIKEPASS:</b>										
Total active PIKEPASS accounts	624,455	593,851	568,359	544,788	513,223	491,374	457,681	424,731	395,647	367,240
Total active PIKEPASS tags	1,422,271	1,321,538	1,257,537	1,047,619	968,259	905,220	848,067	780,787	715,696	650,529
Total customer service calls received	577,287	812,758	790,967	576,611	694,274	576,992	588,421	529,318	491,076	500,286
<b>Turnpike maintenance:</b>										
Joint and crack sealing (linear feet)	1,668,171	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
Fence Repair/Replacement (linear feet)	143,098	109,069	135,830	64,920	319,253	202,008	212,636	238,653	97,233	62,257
Vegetation management (acres)	33,781	35,799	39,176	44,367	44,580	39,578	31,109	39,964	47,290	36,039
Snow removal operations (lane miles)	128,842	31,198	150,123	99,843	117,494	45,040	122,576	76,433	28,174	26,648
<b>Turnpike operations:</b>										
Average toll collected (\$):										
<i>(toll revenues / transactions)</i>										
Passenger	1.00	1.00	1.01	1.00	0.93	0.87	0.89	0.91	0.93	0.96
Commercial	6.64	6.82	6.85	6.71	6.19	5.93	6.07	6.30	6.30	6.33
Average trip length (miles):										
<i>(mileage / transactions)</i>										
Passenger	18.0	18.1	18.2	19.1	19.4	19.2	19.6	20.0	19.8	20.9
Commercial	41.9	42.3	42.5	42.4	42.6	42.8	43.7	45.0	44.4	44.6
Average toll/mile (¢)										
<i>(toll revenues / mileage)</i>										
Passenger	5.5	5.5	5.5	5.3	4.8	4.5	4.6	4.6	4.7	4.6
Commercial	15.9	16.1	16.1	15.9	14.5	13.8	13.9	14.0	14.2	14.2

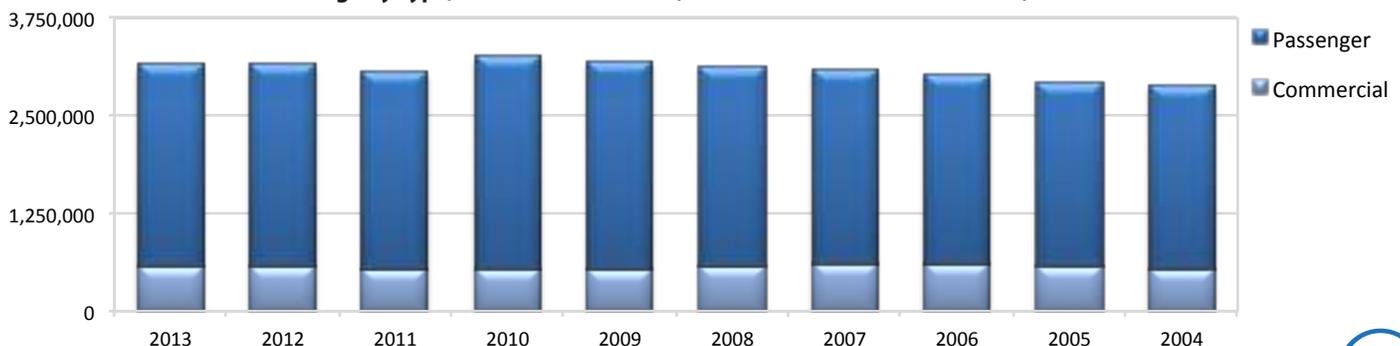
Source: Various OTA Divisions.

**Schedule 16: Mileage by Type and Turnpike  
Ten Years - December 31, 2013 and Prior Nine Years  
(Presented in Thousands of Miles)**

	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
<b>Turner Turnpike</b>										
Passenger	652,340	655,342	636,552	686,571	689,089	659,560	651,869	645,512	555,823	575,183
Commercial	178,292	175,053	170,080	169,781	165,211	183,796	187,724	190,538	178,663	169,754
<b>Total</b>	<b>830,632</b>	<b>830,395</b>	<b>806,632</b>	<b>856,352</b>	<b>854,300</b>	<b>843,356</b>	<b>839,593</b>	<b>836,050</b>	<b>734,486</b>	<b>744,937</b>
<b>Will Rogers Turnpike</b>										
Passenger	464,490	464,919	463,645	526,936	527,431	501,391	489,493	480,708	482,706	487,406
Commercial	209,567	212,378	207,935	206,842	199,499	220,660	229,397	230,204	224,365	213,942
<b>Total</b>	<b>674,057</b>	<b>677,297</b>	<b>671,580</b>	<b>733,778</b>	<b>726,930</b>	<b>722,051</b>	<b>718,890</b>	<b>710,912</b>	<b>707,071</b>	<b>701,348</b>
<b>H. E. Bailey Turnpike</b>										
Passenger	347,672	344,941	335,805	348,423	340,351	321,306	319,923	314,987	306,633	307,124
Commercial	42,728	41,650	39,571	40,337	38,694	41,421	40,596	39,426	38,380	37,077
<b>Total</b>	<b>390,400</b>	<b>386,591</b>	<b>375,376</b>	<b>388,760</b>	<b>379,045</b>	<b>362,727</b>	<b>360,519</b>	<b>354,413</b>	<b>345,013</b>	<b>344,201</b>
<b>Indian Nation Turnpike</b>										
Passenger	158,411	159,112	154,274	163,302	161,997	157,451	154,365	149,816	150,124	152,766
Commercial	43,532	44,282	41,501	42,161	40,640	44,481	44,220	44,222	41,530	39,896
<b>Total</b>	<b>201,943</b>	<b>203,394</b>	<b>195,775</b>	<b>205,463</b>	<b>202,637</b>	<b>201,932</b>	<b>198,585</b>	<b>194,038</b>	<b>191,654</b>	<b>192,662</b>
<b>Muskogee Turnpike</b>										
Passenger	242,865	240,361	228,228	243,141	238,473	225,711	224,248	218,565	225,425	226,095
Commercial	29,813	28,963	28,699	29,559	28,093	31,346	31,064	30,615	30,110	29,349
<b>Total</b>	<b>272,678</b>	<b>269,324</b>	<b>256,927</b>	<b>272,700</b>	<b>266,566</b>	<b>257,057</b>	<b>255,312</b>	<b>249,180</b>	<b>255,535</b>	<b>255,444</b>
<b>Cimarron Turnpike</b>										
Passenger	129,921	126,763	120,531	127,426	130,191	122,092	120,705	121,062	121,200	121,882
Commercial	31,163	30,240	26,342	25,070	25,633	27,126	27,055	27,404	26,630	25,794
<b>Total</b>	<b>161,084</b>	<b>157,003</b>	<b>146,873</b>	<b>152,496</b>	<b>155,824</b>	<b>149,218</b>	<b>147,760</b>	<b>148,466</b>	<b>147,830</b>	<b>147,676</b>
<b>John Kilpatrick Turnpike</b>										
Passenger	249,628	247,880	242,998	247,779	244,941	237,203	227,525	212,428	211,646	195,789
Commercial	9,778	10,448	9,968	9,137	9,309	10,890	10,967	9,682	9,106	8,025
<b>Total</b>	<b>259,406</b>	<b>258,328</b>	<b>252,966</b>	<b>256,916</b>	<b>254,250</b>	<b>248,093</b>	<b>238,492</b>	<b>222,110</b>	<b>220,752</b>	<b>203,814</b>
<b>Cherokee Turnpike</b>										
Passenger	70,971	70,306	68,269	74,677	75,486	72,522	73,020	73,141	72,806	72,402
Commercial	11,720	11,724	11,639	11,651	11,924	12,733	13,445	14,233	14,669	14,362
<b>Total</b>	<b>82,691</b>	<b>82,030</b>	<b>79,908</b>	<b>86,328</b>	<b>87,410</b>	<b>85,255</b>	<b>86,465</b>	<b>87,374</b>	<b>87,475</b>	<b>86,764</b>
<b>Chickasaw Turnpike</b>										
Passenger	12,967	12,506	12,293	12,762	12,955	12,549	11,845	5,183	11,331	10,591
Commercial	3,670	3,437	3,287	3,245	2,628	2,578	2,301	587	1,455	1,521
<b>Total</b>	<b>16,637</b>	<b>15,943</b>	<b>15,580</b>	<b>16,007</b>	<b>15,583</b>	<b>15,127</b>	<b>14,146</b>	<b>5,770</b>	<b>12,786</b>	<b>12,112</b>
<b>Creek Turnpike</b>										
Passenger	237,910	246,231	248,216	261,342	245,394	236,389	228,253	214,014	203,709	194,374
Commercial	10,089	10,116	11,211	11,831	9,825	10,578	10,152	9,462	9,210	8,566
<b>Total</b>	<b>247,999</b>	<b>256,347</b>	<b>259,427</b>	<b>273,173</b>	<b>255,219</b>	<b>246,967</b>	<b>238,405</b>	<b>223,476</b>	<b>212,919</b>	<b>202,940</b>
<b>Totals</b>										
Passenger	2,567,175	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
Commercial	570,352	568,291	550,233	549,614	531,456	585,609	596,921	596,373	574,118	548,286
<b>Total Mileage</b>	<b>3,137,527</b>	<b>3,136,652</b>	<b>3,061,044</b>	<b>3,241,973</b>	<b>3,197,764</b>	<b>3,131,783</b>	<b>3,098,167</b>	<b>3,031,789</b>	<b>2,915,521</b>	<b>2,891,898</b>

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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