



## The Oklahoma Turnpike Authority is Bad at Managing Money

February 2023

### Driving Forward \$1.5 billion over original budget

Oklahoma's last major Turnpike Authority expansion project—the 2015-2020 Driving Forward program—was supposed to cost around \$850 million. Total project costs were actually around **\$1.5 billion—a 69.4% increase** over the original budget.

This happened because the Turnpike Authority likes to borrow millions of dollars to build roads based on questionable data.

### Over-Leveraged, Limited Essentiality

In October 2020 Moody's released a report describing Gilcrease turnpike project in Tulsa as "**over-leveraged**" due to "**limited essentiality.**" This means OTA borrowed too much money to build an unnecessary road.<sup>1</sup>

### Highest Toll Rates

The Gilcrease has the **highest toll rates** of any road in the turnpike system.

### Almost \$2 billion debt and growing

The Turnpike Authority currently has the highest debt level of any state agency in Oklahoma—they owe nearly **\$2 billion**. Oklahoma has more toll roads per capita than any other state.

### A toll is a tax on driving. Why should Oklahoma drivers pay for the OTA's bad decisions and poor financial management?

### \$5-8 billion in new debt?

In 2022 the Turnpike Authority announced plans to borrow **\$5 billion** to build more unnecessary toll roads. The City of Norman has unanimously rejected ALL of the proposed ACCESS Oklahoma Turnpike extensions planned for Cleveland County. If OTA's pattern of excessive budget revisions and cost overruns continues the poorly planned ACCESS Oklahoma projects could end up costing over **\$8 billion**.

### Application Denied

The Federal Bureau of Reclamation rejected OTA's application for a permit to build a turnpike near Lake Thunderbird, stating the impact of the project "would be perpetual and forever diminish the... benefits the...[Lake Thunderbird] project was authorized to provide."

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<sup>1</sup> [https://www.moodys.com/research/Moodys-assigns-first-time-Baa3-rating-to-Oklahoma-Turnpike-Authority--PR\\_906399093](https://www.moodys.com/research/Moodys-assigns-first-time-Baa3-rating-to-Oklahoma-Turnpike-Authority--PR_906399093)



**Table of OTA's excessive spending and cost overruns for the 2015-2020 Driving Forward Program**

<b>Project</b>	<b>Length</b>	<b>2015 budgeted cost</b>	<b>Actual cost</b>	<b>Cost overrun</b>	<b>Notes</b>
<b>Gilcrease</b>	2.5 miles expanded to 5.8	\$28 million	5 miles \$300+ million	+\$280 million	New construction
<b>Muskogee</b>	9.5 miles	\$42 million	\$46 million	+\$4 million	Reconstruction and modernization  Completed Nov 2017
<b>Turner</b>	22 miles	\$300 million	\$440 (estimated)	+\$140 million	New lanes, safety enhancements
<b>HE Bailey</b>	7.5 miles	\$32 million	\$37 million	+\$5 million	Reconstruction modernization  Completed Feb 2018
<b>OKC KP extension SW</b>	7 miles	\$190 million	\$235 million	+\$45 million	New construction
<b>NE OKC / Kickapoo</b>	21 miles	\$300 million	\$453 million (Yahoo news)	+\$153 million	New construction
<b>Total</b>		\$892 million	\$1.511 billion	+\$627 million	