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Secretary of Transportation



**Oklahoma Turnpike
Authority
Report to Bondholders
Fourth Quarter 2006**

**Phil Tomlinson, Director
and Secretary of Transportation**



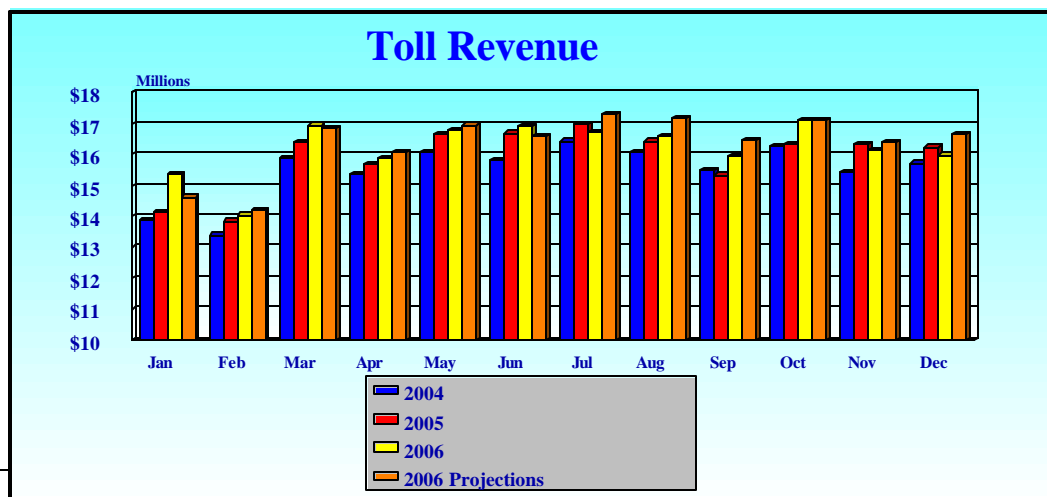
3500 Martin Luther King Ave. · P.O. Box 11357 · Oklahoma City, OK 73136-0357 · 405/425-3600 · Fax: 405/427/8246 · www.pikepass.com

Dear Oklahoma Turnpike Authority Bondholders:

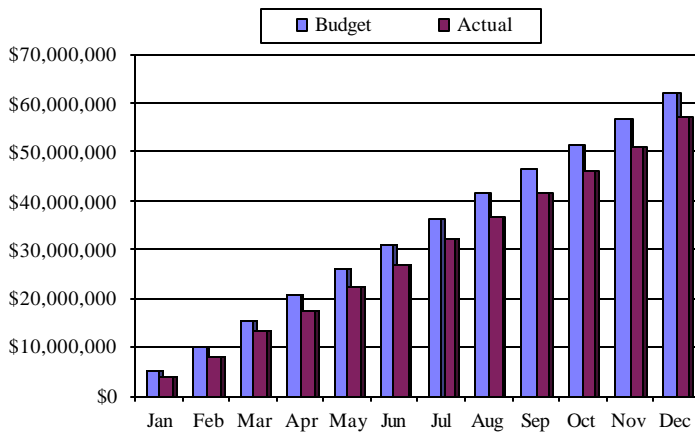
Record-breaking winter storms immobilized most of the State November 29th through December 1st. Rapid snowfall accumulations combined with high crosswinds created impassable snowdrifts and hazardous travel conditions on many of the roadways. These storms created safety concerns and forced periodic closures on the Turner, Will Rogers, and the Cimarron Turnpikes. Despite the impact of the severe weather on travel ability, the Oklahoma Turnpike Authority (OTA) recognized \$49.2 million in net toll revenues for the fourth quarter of 2006, exceeding the \$48.9 million reported for the fourth quarter of 2005. The strong fourth quarter increases over the prior year for the Kilpatrick and Creek Turnpikes of 5.7% and 8.6%, respectively, offset the decreases realized by many of the other turnpikes as the result of the hazardous driving conditions. During the fourth quarter of 2006, toll transactions surpassed 34.5 million, a strong 3.2% increase over the fourth quarter of 2005 and a slight increase over the third quarter of 2006. Transaction growth rates in the fourth quarter grew 8.0% on the Kilpatrick Turnpike and 7.3% on the Creek Turnpike over the same period last year.

Year-to-date toll revenues for 2006 exceeded \$194.5 million, ending the year with a 1.7% increase over 2005. The severe road conditions in the fourth quarter contributed to 2006 annual toll revenues reporting just under budgeted projections by 1.0%. Continued monitoring of operating costs resulted in revenue fund operating expenses for 2006 finishing the year at 7.9% below the annual operating budget. The resulting financial effect was a strong finish for net revenues, exceeding budgeted projections by 3.2%. Total debt service coverage exceeded minimum trust requirements on a rolling twelve-month basis by approximately 18%.

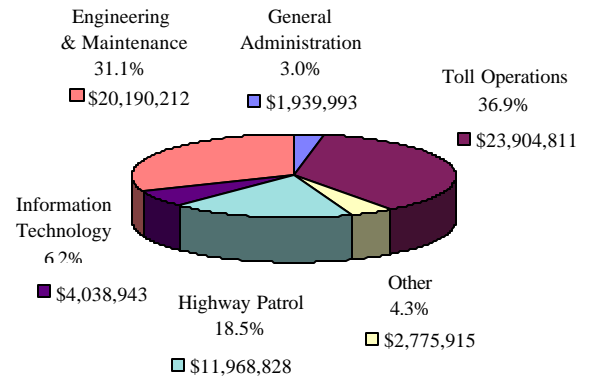
Chart 1: Three-Year Comparison of Toll Revenues



**Chart 2: 2006 Operating Expenses – Budget vs. Actual
Revenue Fund Only (cumulative)**



**Chart 3: Operating Expenses by Division-All Funds
For the Twelve Months Ended December 31, 2006**



Fourth Quarter Highlights:

- The Authority adopted the calendar year 2007 Annual Budget in November 2006. The 2007 Annual Budget includes a total of \$64,595,175 for the Operating and Maintenance Budget, \$3,406,500 for the Reserve Maintenance Budget and \$59,351,237 for the General Fund Budget. The amounts budgeted within the Operating and Maintenance Budget increased 4.19% when compared to the 2006 Annual Budget. This increase resulted from several factors. A substantial portion of the increase arises from the various State legislation that affected employee benefits, including the increase in the employee benefit allowance as a result of rising insurance premiums, an increase in the employer retirement contribution rate and an increase in pay for the Oklahoma Highway Patrol troopers. In addition, all state employees received a 5% annual pay increase effective October 1, 2006. The Operating and Maintenance Budget also included an increase of employees from 607 in 2006 to 613 in 2007 and increases due to higher energy prices. The amounts budgeted within the Reserve Maintenance and General Fund Budgets finance the maintenance, rehabilitation and improvements included in the 2007 portion of the OTA’s five year Capital Plan for the System.
- The Information Technology (IT) and *PIKEPASS* Division staff implemented the first version of OTA’s eCommerce “*PIKEPASS* Online” website. “*PIKEPASS* Online” is a secure, interactive website enabling customers to manage their accounts over the internet. With the first release, customers are able to check their account balance, view statements, view/update billing and address information, as well as, enroll in e-mail notice delivery. The second phase of “*PIKEPASS* Online,” scheduled for release during the first quarter of 2007, will give customers the ability to make online payments.
- The final payment for the OTA’s complete upgrade of the electronic toll collection system was approved by the Authority in November. This payment followed the “Final System Acceptance” phase of the upgrade performed by TransCore. This project remains in the maintenance phase, with TransCore and IT Division staff troubleshooting software issues and implementing enhancements as necessary. In addition, the IT Division staff, along with input from the *PIKEPASS* and Controller Division staff, continued to progress on the design and development of the cEnterprise software.
- In keeping with the OTA’s five year Capital Plan for achieving system maintenance, rehabilitation and improvements, two major bridge rehabilitation projects were finalized on the H.E. Bailey Turnpike, one on the Will Rogers Turnpike and a bridge deck rehabilitation project completed on the Cimarron Turnpike. Slope wall

repairs were made at various locations on the John Kilpatrick Turnpike. A major pavement rehabilitation project was completed on the Turner Turnpike. In addition, several bridge and pavement rehabilitation projects continued throughout the System.

- During the fourth quarter, OTA's external auditors performed preliminary fieldwork in preparation for the 2006 financial statement audit. The Controller Division staff began planning for the publication of the 2006 Comprehensive Annual Financial Report. During December, debt service transfers were made for the required principal and interest payments due January 1, 2007 on the fixed rate bonds.
- The hazardous effects of the December winter storm weather resulted in the plowing and sanding of approximately 42,000 lane miles and treating over 400 lane miles with magnesium chloride. The total spent on the fourth quarter's inclement weather was approximately \$937,000. In addition, during the fourth quarter, the Maintenance Division supervised inmates and utilized contractors in a cost-effective and efficient means of completing joint and crack sealing projects, fence repair/replacement and performing vegetation management.
- The Toll Operations Division's Training Branch continued its employee training programs related to the operation of the manned lane terminal, fiscal responsibility, safety and customer service. To test the effectiveness of the continued training, "mystery drivers" evaluated toll employees' customer service with outstanding results. All of these efforts contributed to the exemplary job toll collectors did in handling the increased traffic during the holiday season.
- One avenue of increasing *PIKEPASS* patronage is to ensure that the *PIKEPASS* tags are readily available to the public. The OTA's *PIKEPASS* distribution system includes Customer Service Agents (CSAs) across the State. Customer Service Agents are usually tag agencies or shopping mall locations. To enhance the OTA's relationship with these CSAs, the first CSA annual meeting was held in October. A series of four statewide presentations provided the forum to discuss current operational procedures and objectives, as well as formulate plans and projects for future services to enhance the program. The presentations were well received with all 75 participants in the CSA program in attendance.
- As of December 31, 2006, active *PIKEPASS* tags totaled 780,787 and active *PIKEPASS* accounts totaled 424,731, an increase of 7.4% over the number of active *PIKEPASS* accounts at December 31, 2005. *PIKEPASS* patrons continued to take advantage of the *PIKEPASS* volume discount program. Discounts issued to frequent patrons of the System were approximately \$679,464 during the fourth quarter of 2006, a strong 3.7% increase over the fourth quarter of 2005.

Respectfully,

Douglas F. Riebel
Chairman of the Authority

Phil Tomlinson
Director and Secretary of Transportation

**OKLAHOMA TURNPIKE AUTHORITY
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Prepared by the Controller Division

PRELIMINARY AND UNAUDITED

Oklahoma Turnpike Authority
Statements of Net Assets
December 31, 2006 and 2005

	<u>2006</u>	<u>2005</u>
<u>Assets</u>		
Current assets:		
Cash and cash equivalents *	\$ 22,342,880	\$ 9,567,359
Investments	123,561,010	140,871,847
Accounts receivable	1,425,682	1,475,438
Accrued interest receivable	981,787	1,015,097
Prepaid expenses	17,802	39,292
Materials inventory	1,344,144	1,262,228
Total current assets	<u>149,673,305</u>	<u>154,231,261</u>
Restricted assets:		
Cash and cash equivalents *	62,400,000	73,198,015
Investments	126,945,144	171,583,260
Accrued interest receivable	625,383	686,218
Total restricted assets	<u>189,970,527</u>	<u>245,467,493</u>
Capital Assets:		
Land	162,515,857	162,661,576
Construction work in progress	103,489,267	75,266,399
Property and equipment	1,939,256,487	1,856,725,384
Less accumulated depreciation and amortization	<u>(1,021,374,627)</u>	<u>(950,887,642)</u>
Net capital assets	<u>1,183,886,984</u>	<u>1,143,765,717</u>
Revenue bond issuance costs (net of accumulated amortization of \$1,390,682 and \$2,179,265 in 2006 and 2005, respectively)	<u>7,443,633</u>	<u>7,757,724</u>
Total assets	<u><u>1,530,974,449</u></u>	<u><u>1,551,222,195</u></u>
<u>Liabilities</u>		
Current liabilities:		
Accounts payable and accrued expenses	5,283,210	4,799,525
Liabilities payable from restricted assets:		
Accounts payable and accrued expenses	4,835,246	5,311,575
Accrued interest payable	17,982,182	30,597,309
Deferred revenue	19,859,460	23,923,168
Arbitrage rebate payable to U.S. Treasury	607,500	-
Current portion of revenue bonds payable	<u>36,870,000</u>	<u>27,845,000</u>
Total liabilities payable from restricted assets	<u>80,154,388</u>	<u>87,677,052</u>
Long-term debt:		
Revenue bonds, net of unamortized net premiums of \$13,706,501 and \$13,417,492 in 2006 and 2005, respectively, and of unamortized net deferred debit on refundings of \$43,265,099 and \$21,210,433 in 2006 and 2005, respectively	1,130,471,402	1,165,939,004
Payable to Department of Transportation	<u>46,696,369</u>	<u>45,592,704</u>
Total long-term debt	<u>1,177,167,771</u>	<u>1,211,531,708</u>
Total liabilities	<u><u>1,262,605,369</u></u>	<u><u>1,304,008,285</u></u>
<u>Net Assets</u>		
Invested in capital assets, net of related debt	15,532,221	(51,171,776)
Restricted for debt service	90,479,086	81,309,210
Restricted for reserve maintenance	17,213,749	67,424,490
Restricted for other purposes	1,425,549	891,870
Unrestricted	143,718,475	148,760,116
Commitments and contingencies	-	-
Total net assets	<u><u>\$ 268,369,080</u></u>	<u><u>\$ 247,213,910</u></u>

**Oklahoma Turnpike Authority
Schedule of Deposits and Withdrawals
For the Quarter Ending December 31, 2006**

Account	Beginning Book Balance	Receipts or Deposits	Withdrawals or Payments	Ending Book Balance
1998 Debt service accounts	13,429,904	47,167,977	41,978,118	18,619,763
2002 Debt service accounts	21,668,859	90,453,225	78,468,148	33,653,936
2006 Fixed rate debt service accounts	1,447,284	2,851,890	2,870,896	1,428,278
2006 Variable rate debt service accounts	1,706,964	15,345,679	15,288,780	1,763,863
1992 1st Sr. bond reserve account	1,741,963	17,476	252	1,759,187
2nd Sr. bond reserve account	50,936,450	1,517,325	1,517,325	50,936,450
Revenue fund	16,497,446	84,782,866	85,109,208	16,171,104
Reserve maintenance fund	36,017,824	467,825,378	482,701,563	21,141,639
General fund	128,290,594	761,055,824	759,613,633	129,732,785
Motor fuel tax trust fund	37,613,638	34,378,526	33,752,789	38,239,375
PIKEPASS account	20,647,948	27,149,470	25,994,764	21,802,654
Total	<u>\$ 329,998,874</u>			<u>\$ 335,249,034</u>
				Cash & Cash Equivalents-unrestricted 22,342,880
				Investments-unrestricted 123,561,010
				Cash & Cash Equivalents-restricted 62,400,000
				Investments-restricted 126,945,144
			Total	<u>\$ 335,249,034</u>

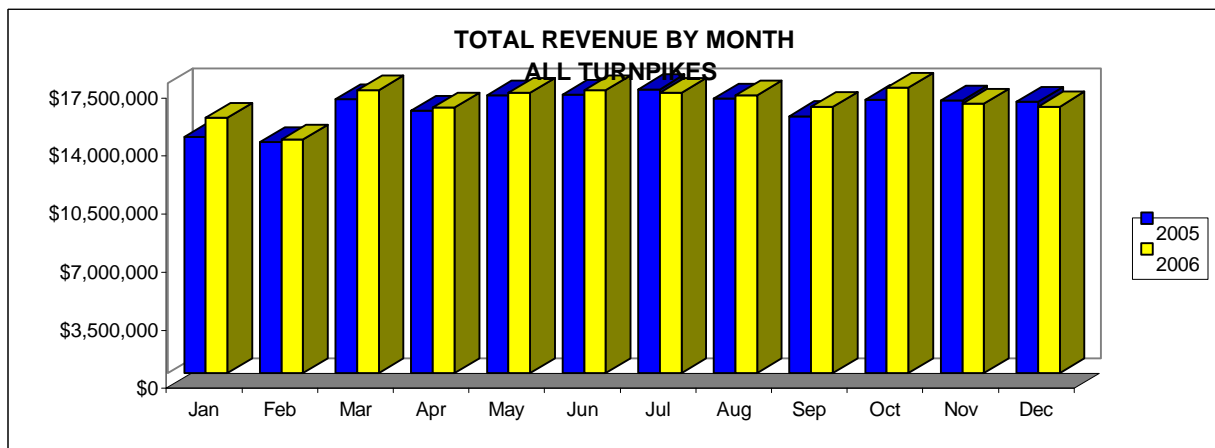
Oklahoma Turnpike Authority
Statements of Revenues, Expenses and Changes in Net Assets
For the Quarters Ended and Year to Date December 31, 2006 and 2005

	2006 Current Quarter	2005 Current Quarter	2006 Year to Date	2005 Year to Date
Operating revenues:				
Tolls	\$ 49,224,764	\$ 48,926,904	\$ 194,532,964	\$ 191,193,494
Concessions	407,969	398,413	1,495,898	1,467,110
Total operating revenues	49,632,733	49,325,317	196,028,862	192,660,604
Operating expenses:				
Toll Operations	4,171,176	4,992,963	16,382,957	15,663,092
Turnpike Maintenance	4,874,659	3,885,968	18,002,340	14,772,441
Engineering	610,457	493,643	2,187,872	1,663,266
Highway Patrol	2,793,733	3,206,419	11,968,828	11,585,109
PIKEPASS Customer Service	2,117,902	2,001,546	7,521,854	7,115,438
General Administration	595,911	460,519	1,939,993	1,755,022
Information Technology	1,004,931	1,285,996	4,038,943	4,238,476
Controller	177,565	158,460	647,622	612,478
Finance and Revenue	393,319	132,259	688,528	626,896
Executive Authority	356,227	509,744	1,436,646	1,849,765
	-	-	3,119	586
Total operating expenses before depreciation and amortization	17,095,880	17,127,517	64,818,702	59,882,569
Operating income before depreciation and amortization	32,536,853	32,197,800	131,210,160	132,778,035
Depreciation and amortization	(18,677,712)	(17,887,340)	(72,660,842)	(71,216,730)
Operating income	13,859,141	14,310,460	58,549,318	61,561,305
Non-operating revenues (expenses):				
Interest earned on investments	3,004,732	3,325,968	12,451,218	13,196,970
Net increase (decrease) in fair value of investments	1,078,756	327,021	2,605,191	(3,548,420)
Interest expense on revenue bonds outstanding	(13,012,466)	(16,104,865)	(54,700,687)	(64,499,262)
Settlement of Pikepass Litigation	-	-	-	(9,300,000)
Other	1,046,371	358,778	2,250,130	1,063,218
Net non-operating expenses	(7,882,607)	(12,093,098)	(37,394,148)	(63,087,494)
Change in net assets	5,976,534	2,217,362	21,155,170	(1,526,189)
Total net assets, beginning of the quarter	262,392,546	244,996,548	247,213,910	248,740,099
Total net assets, end of the quarter	\$ 268,369,080	\$ 247,213,910	\$ 268,369,080	\$ 247,213,910
Other relevant data:				
Motor fuel tax received	\$ 10,422,010	\$ 9,828,092	\$ 40,752,494	\$ 39,022,895
Reserve maintenance deposits made	7,770,000	7,110,000	31,090,000	28,440,000
Debt interest deposits (net of interest earned on debt service accounts)	12,595,429	15,296,780	56,071,147	60,832,943
Debt principal deposits (net of interest earned on debt service accounts)	9,216,167	6,960,360	37,246,430	27,666,607
			Actual Coverage Ratio	Required Coverage Ratio
Senior Debt Service Coverage Ratio			207%	120%
Total Debt Service Coverage Ratio			118%	100%

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

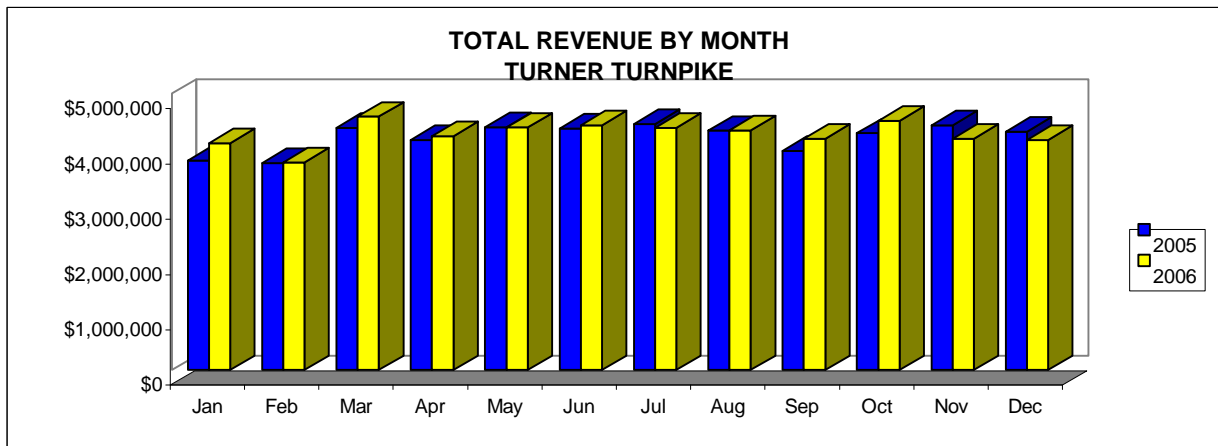
Class of Vehicle	Revenue	Vehicle Miles Traveled	Number of Transactions
Quarter ended December 2006			
Two Axle Vehicles	\$ 28,543,269	627,070,093	31,224,181
Three Axle Vehicles	684,969	10,651,474	391,308
Four Axle Vehicles	1,382,521	15,185,771	400,106
Five Axle Vehicles	18,076,153	119,300,776	2,452,140
Six Axles Vehicles	537,852	2,905,776	72,320
Total	\$ 49,224,764	775,113,890	34,540,055
Concession Revenue	407,969		
Total Revenue	\$ 49,632,733		
% Increase from prior year quarter	0.62%		

Quarter ended December 2005			
Two Axle Vehicles	\$ 27,951,820	595,891,536	30,254,538
Three Axle Vehicles	635,412	9,876,275	320,520
Four Axle Vehicles	1,266,862	13,842,371	340,974
Five Axle Vehicles	18,605,332	122,077,168	2,478,335
Six Axles Vehicles	467,478	2,458,853	63,406
Total	\$ 48,926,904	744,146,203	33,457,773
Concession Revenue	398,413		
Total Revenue	\$ 49,325,317		



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

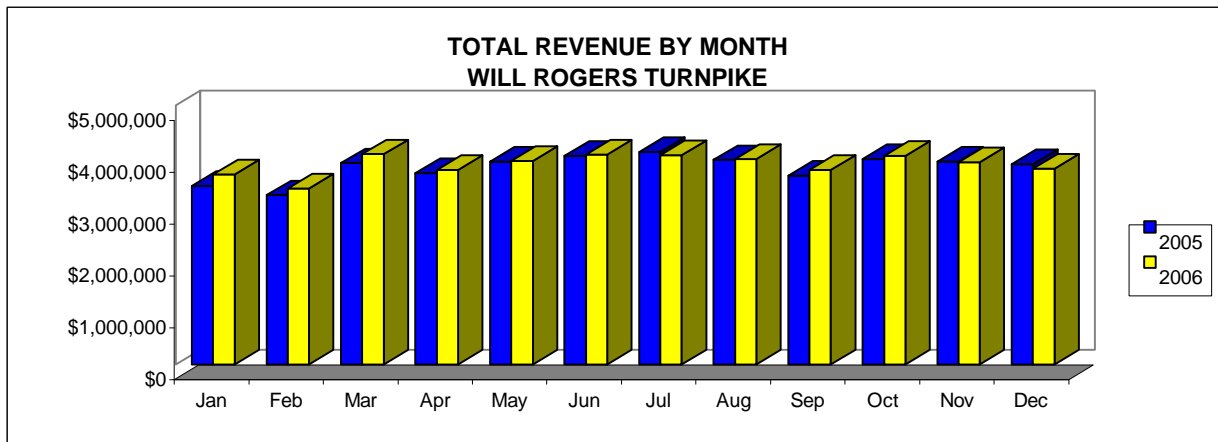
<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended December 2006			
Two Axle Vehicles	\$ 5,920,316	164,850,216	3,149,370
Three Axle Vehicles	169,245	2,828,278	45,154
Four Axle Vehicles	410,562	4,513,286	62,402
Five Axle Vehicles	6,065,225	38,872,625	491,931
Six Axles Vehicles	178,306	966,335	12,346
Total	\$ 12,743,654	212,030,740	3,761,203
Concession Revenue	104,342		
Total Revenue	\$ 12,847,996		
% Decrease from prior year quarter	(1.56%)		
Quarter ended December 2005			
Two Axle Vehicles	\$ 5,882,956	144,199,676	3,288,183
Three Axle Vehicles	175,465	2,821,915	47,407
Four Axle Vehicles	391,873	4,221,445	59,063
Five Axle Vehicles	6,335,407	39,892,943	513,577
Six Axles Vehicles	159,612	808,589	11,102
Total	\$ 12,945,313	191,944,568	3,919,332
Concession Revenue	105,996		
Total Revenue	\$ 13,051,309		



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

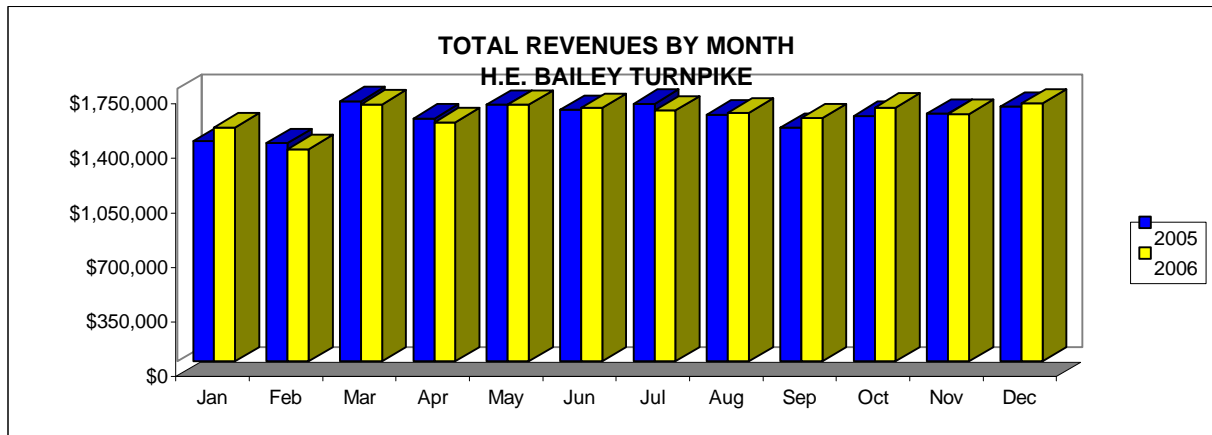
<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended December 2006			
Two Axle Vehicles	\$ 3,898,424	123,872,059	2,583,051
Three Axle Vehicles	150,692	2,631,825	43,911
Four Axle Vehicles	413,822	4,908,256	70,759
Five Axle Vehicles	7,006,097	48,963,176	681,273
Six Axles Vehicles	169,227	981,569	13,742
Total	\$ 11,638,262	181,356,885	3,392,736
Concession Revenue	64,782		
Total Revenue	\$ 11,703,044		
% Decrease from prior year quarter	(0.34%)		

Quarter ended December 2005			
Two Axle Vehicles	\$ 3,816,244	120,480,979	2,453,229
Three Axle Vehicles	152,029	2,673,367	44,264
Four Axle Vehicles	390,018	4,649,521	66,620
Five Axle Vehicles	7,189,713	50,598,638	691,046
Six Axles Vehicles	132,084	765,900	11,005
Total	\$ 11,680,088	179,168,405	3,266,164
Concession Revenue	62,325		
Total Revenue	\$ 11,742,413		



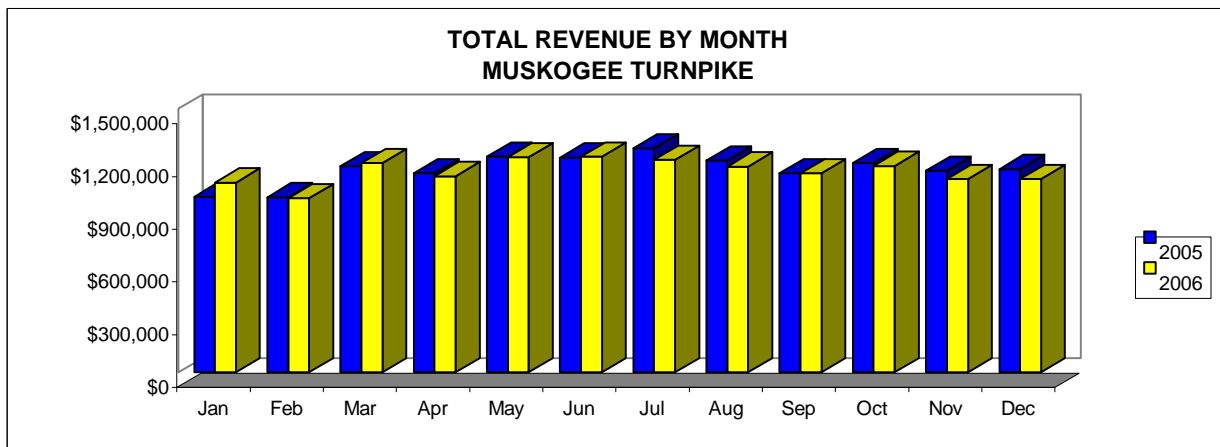
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
H. E. BAILEY TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended December 2006			
Two Axle Vehicles	\$ 3,618,782	81,551,063	3,744,031
Three Axle Vehicles	72,853	1,191,357	54,067
Four Axle Vehicles	122,454	1,413,435	55,672
Five Axle Vehicles	963,041	7,065,064	267,512
Six Axles Vehicles	22,586	146,650	5,847
Total	\$ 4,799,716	91,367,569	4,127,129
Concession Revenue	71,822		
Total Revenue	\$ 4,871,538		
% Increase from prior year quarter	1.59%		
Quarter ended December 2005			
Two Axle Vehicles	\$ 3,551,258	78,578,454	3,617,937
Three Axle Vehicles	62,675	1,022,876	40,290
Four Axle Vehicles	106,856	1,246,947	46,330
Five Axle Vehicles	984,319	7,348,942	272,659
Six Axles Vehicles	22,804	144,970	5,519
Total	\$ 4,727,912	88,342,189	3,982,735
Concession Revenue	67,375		
Total Revenue	\$ 4,795,287		



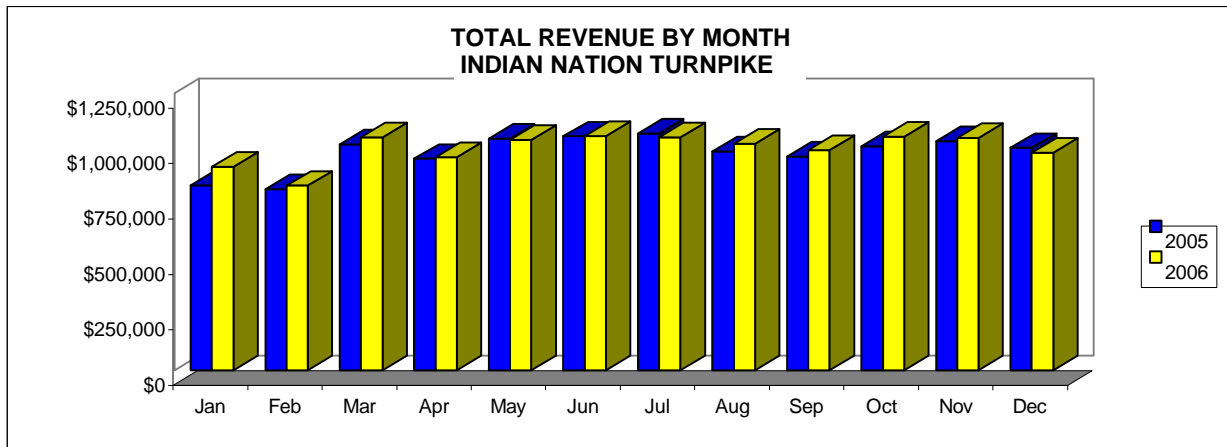
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
MUSKOGEE TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended December 2006			
Two Axle Vehicles	\$ 2,391,033	55,356,507	2,220,392
Three Axle Vehicles	50,410	781,012	32,207
Four Axle Vehicles	71,683	825,926	33,280
Five Axle Vehicles	788,163	5,494,247	223,570
Six Axles Vehicles	33,219	223,302	8,141
Total	\$ 3,334,508	62,680,994	2,517,590
Concession Revenue	40,856		
Total Revenue	\$ 3,375,364		
% Decrease from prior year quarter	(3.44%)		
Quarter ended December 2005			
Two Axle Vehicles	\$ 2,471,573	55,599,828	2,365,417
Three Axle Vehicles	57,674	848,809	36,347
Four Axle Vehicles	70,694	752,304	32,194
Five Axle Vehicles	823,094	5,459,356	230,307
Six Axles Vehicles	32,841	210,245	8,133
Total	\$ 3,455,876	62,870,542	2,672,398
Concession Revenue	39,756		
Total Revenue	\$ 3,495,632		



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

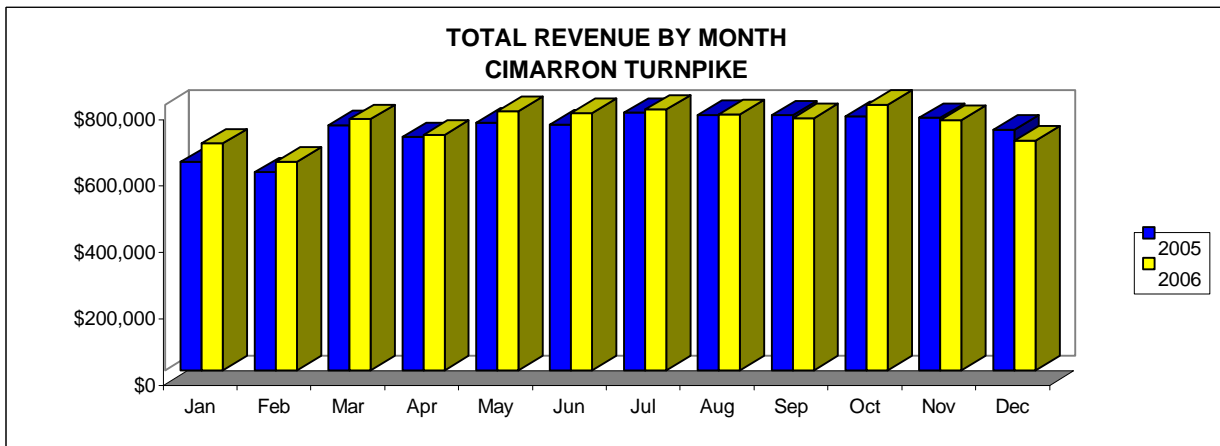
<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended December 2006			
Two Axle Vehicles	\$ 1,653,546	39,994,357	1,252,899
Three Axle Vehicles	54,081	1,043,455	33,413
Four Axle Vehicles	136,185	1,619,042	50,683
Five Axle Vehicles	1,149,819	8,019,057	239,224
Six Axles Vehicles	25,576	152,115	4,506
Total	\$ 3,019,207	50,828,026	1,580,725
Concession Revenue	60,917		
Total Revenue	\$ 3,080,124		
% Increase from prior year quarter	1.07%		
Quarter ended December 2005			
Two Axle Vehicles	\$ 1,620,742	38,079,301	1,234,561
Three Axle Vehicles	46,967	869,504	28,677
Four Axle Vehicles	130,660	1,469,157	48,025
Five Axle Vehicles	1,162,343	7,767,933	240,555
Six Axles Vehicles	27,798	158,082	4,780
Total	\$ 2,988,510	48,343,977	1,556,598
Concession Revenue	59,129		
Total Revenue	\$ 3,047,639		



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

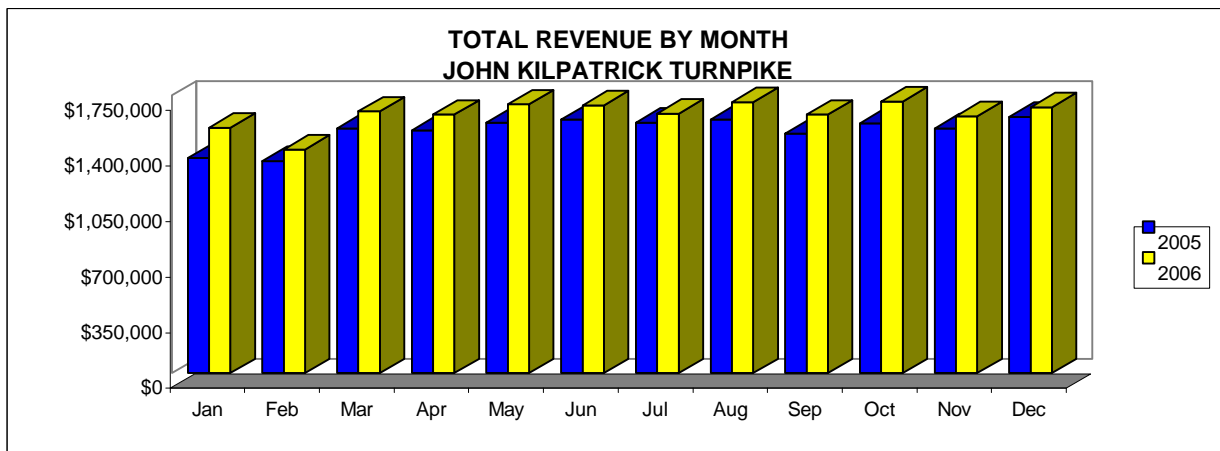
Class of Vehicle	Revenue	Vehicle Miles Traveled	Number of Transactions
Quarter ended December 2006			
Two Axle Vehicles	\$ 1,244,997	31,669,284	1,510,021
Three Axle Vehicles	38,732	693,999	28,657
Four Axle Vehicles	70,576	737,453	30,140
Five Axle Vehicles	819,179	5,048,380	192,087
Six Axles Vehicles	28,009	144,134	5,827
Total	\$ 2,201,493	38,293,250	1,766,732
Concession Revenue	43,124		
Total Revenue	\$ 2,244,617		
% Decrease from prior year quarter	(0.20%)		

Quarter ended December 2005			
Two Axle Vehicles	\$ 1,265,179	32,102,419	1,536,687
Three Axle Vehicles	32,556	600,285	23,745
Four Axle Vehicles	66,130	685,890	26,199
Five Axle Vehicles	819,807	5,121,550	189,193
Six Axles Vehicles	22,905	120,240	4,335
Total	\$ 2,206,577	38,630,384	1,780,159
Concession Revenue	42,592		
Total Revenue	\$ 2,249,169		



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

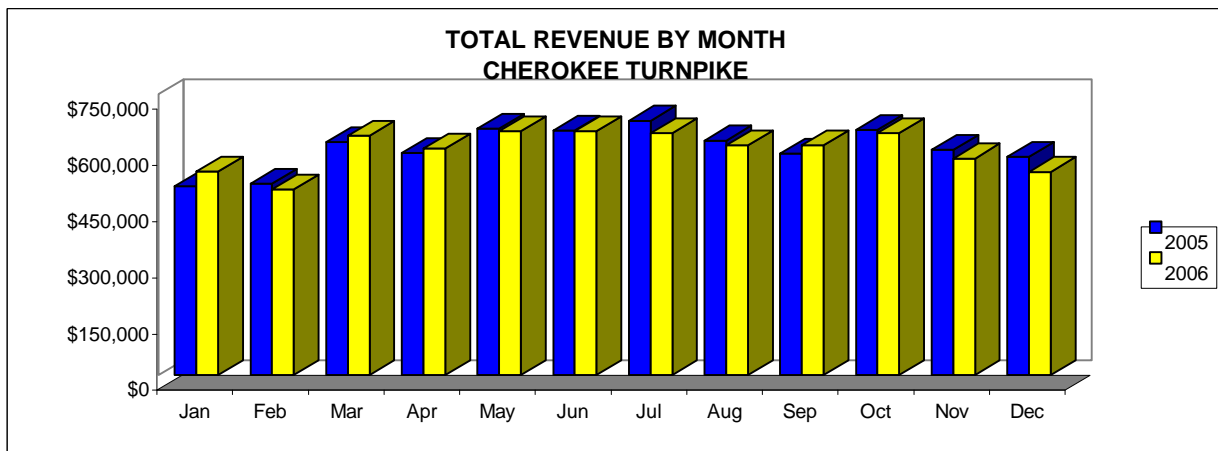
<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended December 2006			
Two Axle Vehicles	\$ 4,491,639	53,940,505	7,809,149
Three Axle Vehicles	55,762	501,786	66,271
Four Axle Vehicles	59,785	398,098	41,943
Five Axle Vehicles	360,627	1,456,372	101,274
Six Axles Vehicles	38,682	127,644	8,877
Total	\$ 5,006,495	56,424,405	8,027,514
Concession Revenue	0		
Total Revenue	\$ 5,006,495		
% Increase from prior year quarter	5.74%		
Quarter ended December 2005			
Two Axle Vehicles	\$ 4,280,045	54,404,323	7,273,900
Three Axle Vehicles	35,802	329,936	35,264
Four Axle Vehicles	36,797	245,131	25,331
Five Axle Vehicles	350,199	1,429,365	93,939
Six Axles Vehicles	31,794	107,379	7,258
Total	\$ 4,734,637	56,516,134	7,435,692
Concession Revenue	0		
Total Revenue	\$ 4,734,637		



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

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended December 2006			
Two Axle Vehicles	\$ 1,088,485	18,304,418	883,315
Three Axle Vehicles	28,700	319,596	13,903
Four Axle Vehicles	51,088	394,805	15,037
Five Axle Vehicles	564,003	2,643,312	88,334
Six Axles Vehicles	11,528	49,475	1,747
Total	\$ 1,743,804	21,711,606	1,002,336
Concession Revenue	22,126		
Total Revenue	\$ 1,765,930		
% Decrease from prior year quarter	(3.87%)		

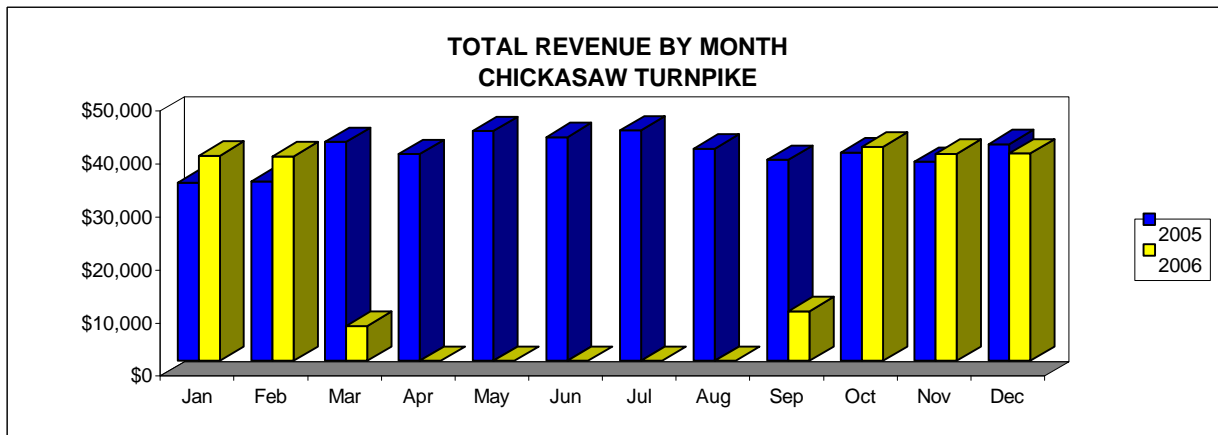
Quarter ended December 2005			
Two Axle Vehicles	\$ 1,123,814	18,551,038	918,836
Three Axle Vehicles	23,898	264,677	9,219
Four Axle Vehicles	43,757	341,366	11,099
Five Axle Vehicles	611,805	2,888,804	94,885
Six Axles Vehicles	12,564	49,172	1,602
Total	\$ 1,815,838	22,095,057	1,035,641
Concession Revenue	21,240		
Total Revenue	\$ 1,837,078		



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

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended December 2006			
Two Axle Vehicles	\$ 89,772	2,878,469	168,430
Three Axle Vehicles	5,518	125,543	7,346
Four Axle Vehicles	2,458	32,830	1,921
Five Axle Vehicles	20,504	210,839	12,337
Six Axles Vehicles	330	3,265	191
Total	\$ 118,582	3,250,946	190,225
Concession Revenue	0		
Total Revenue	\$ 118,582		
% Increase from prior year quarter	<u>0.73%</u>		

Quarter ended December 2005			
Two Axle Vehicles	\$ 96,648	2,921,889	174,225
Three Axle Vehicles	790	19,910	1,210
Four Axle Vehicles	692	11,121	693
Five Axle Vehicles	19,342	189,712	11,692
Six Axles Vehicles	246	2,260	140
Total	\$ 117,718	3,144,892	187,960
Concession Revenue	0		
Total Revenue	\$ 117,718		

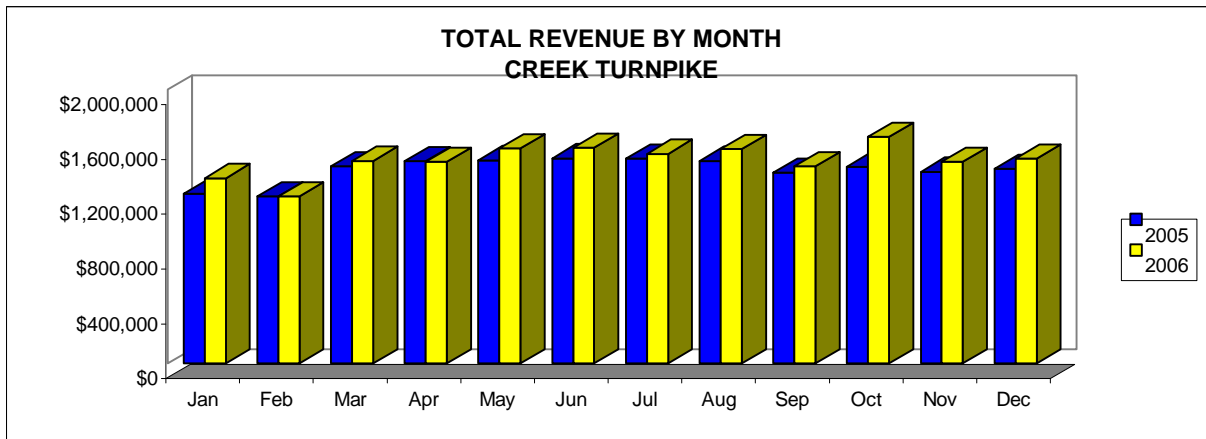


* The Chickasaw Turnpike was closed to traffic March 7th to undergo extensive pavement rehabilitation. It reopened on September 22nd.

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

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended December 2006			
Two Axle Vehicles	\$ 4,146,275	54,653,215	7,903,523
Three Axle Vehicles	58,976	534,623	66,379
Four Axle Vehicles	43,908	342,640	38,269
Five Axle Vehicles	339,495	1,527,704	154,598
Six Axles Vehicles	30,389	111,287	11,096
Total	\$ 4,619,043	57,169,469	8,173,865
Concession Revenue	0		
Total Revenue	\$ 4,619,043		
% Increase from prior year quarter	8.57%		

Quarter ended December 2005			
Two Axle Vehicles	\$ 3,843,361	50,973,629	7,391,563
Three Axle Vehicles	47,556	424,996	54,097
Four Axle Vehicles	29,385	219,489	25,420
Five Axle Vehicles	309,303	1,379,925	140,482
Six Axles Vehicles	24,830	92,016	9,532
Total	\$ 4,254,435	53,090,055	7,621,094
Concession Revenue	0		
Total Revenue	\$ 4,254,435		



**Oklahoma Turnpike Authority
Schedule of Cash, Cash Equivalents and Investments
as of December 31, 2006**

Description	Interest Rate	Purchase Date	Maturity Date	Cost	Fair Value
Unrestricted:					
General Fund:					
American Performance Treasury Fund	-	%	12/29/2006	Demand \$ 464,002	\$ 464,002
Commercial Paper	4.600	12/29/2006	Demand	5,668,483	5,668,483
FHLB	4.100	6/14/2005	12/14/2007	3,500,000	3,464,457
FHLB	4.500	3/31/2005	6/30/2008	3,000,000	2,972,820
FHLB	4.500	9/26/2005	9/26/2008	2,000,000	1,982,190
FHLB	3.250	6/18/2003	12/18/2008	4,000,000	3,869,380
FHLB	3.500	6/19/2003	6/19/2009	6,000,000	5,795,610
FHLB	4.400	1/25/2005	1/25/2010	5,000,000	4,905,475
FHLB	4.300	4/1/2003	4/1/2010	6,000,000	5,866,890
FHLB	5.050	8/25/2005	8/25/2010	1,000,000	992,345
FHLB	6.050	8/3/2006	8/3/2011	2,000,000	2,004,070
FHLB	6.150	6/14/2006	6/14/2013	5,000,000	5,003,925
FHLMC	4.020	4/15/2004	4/15/2010	5,000,000	4,851,450
U.S. Treasury Notes	6.250	8/31/2000	2/15/2007	5,967,461	5,759,660
U.S. Treasury Notes	3.625	5/16/2005	4/30/2007	5,004,688	4,978,900
U.S. Treasury Notes	4.375	12/29/2004	5/15/2007	30,113,750	29,934,450
U.S. Treasury Notes	3.000	Various	11/15/2007	2,008,281	1,966,330
U.S. Treasury Notes	5.500	4/8/2005	2/15/2008	1,045,625	1,005,860
U.S. Treasury Notes	3.375	4/8/2005	2/15/2008	2,223,281	2,211,412
U.S. Treasury Notes	2.625	7/29/2003	5/15/2008	972,414	970,470
U.S. Treasury Notes	5.625	8/16/2004	5/15/2008	18,745,936	18,170,191
U.S. Treasury Notes	3.250	8/16/2004	8/15/2008	7,014,766	6,829,375
U.S. Treasury Notes	4.875	5/16/2006	5/15/2009	4,984,375	5,012,500
U.S. Treasury Notes	4.625	11/28/2006	11/15/2009	5,010,157	4,985,950
U.S. Treasury SLGS	0.000	11/30/1990	2/21/2021	27,300	27,300
				<u>131,750,519</u>	<u>129,693,495</u>
Revenue Fund:					
American Performance Treasury Fund	-	12/29/2006	Demand	1,621,011	1,621,011
Commercial Paper	4.600	12/29/2006	Demand	13,328,014	13,328,014
				<u>14,949,025</u>	<u>14,949,025</u>
Total unrestricted cash equivalents & investments				<u>\$ 146,699,544</u>	<u>\$ 144,642,520</u>

Oklahoma Turnpike Authority
Schedule of Cash, Cash Equivalents and Investments
as of December 31, 2006

Description	Interest Rate	Purchase Date	Maturity Date	Cost	Fair Value
Restricted:					
Reserve Maintenance Fund:					
American Performance Treasury Fund	- %	12/29/2006	Demand	\$ 103,166	\$ 103,166
Commercial Paper	4.600	12/29/2006	Demand	2,500,997	2,500,997
FHLB	2.800	2/9/2004	2/9/2007	1,000,000	997,500
FHLB	4.030	4/6/2005	4/5/2007	2,000,000	1,994,380
FHLB	3.700	8/10/2004	8/10/2007	2,000,000	1,982,190
FHLB	4.300	5/9/2005	5/9/2008	2,000,000	1,976,880
FHLB	4.100	6/14/2005	12/14/2007	3,000,000	2,969,535
FHLB	4.350	9/28/2005	12/28/2007	2,500,000	2,479,688
FHLB	4.500	9/26/2005	9/26/2008	2,000,000	1,982,190
FHLB	5.000	1/23/2006	1/23/2009	3,000,000	2,999,535
U.S. Treasury Notes	5.500	4/8/2005	2/15/2008	1,033,806	1,005,860
U.S. Treasury Notes	3.375	4/8/2005	2/15/2008	988,109	982,850
				<u>22,126,078</u>	<u>21,974,771</u>
1992 Series F & G Bond Reserve Account:					
American Performance Treasury Fund	-	12/29/2006	Demand	7,386	7,386
U.S. Treasury Strips	-	11/28/2003	2/15/2008	1,650,239	1,751,801
				<u>1,657,625</u>	<u>1,759,187</u>
1998 A&B Bond Service Accounts:					
American Performance Treasury Fund	-	12/29/2006	Demand	18,619,763	18,619,763
				<u>18,619,763</u>	<u>18,619,763</u>
Revenue Reserve Accounts:					
JP Morgan Chase Repo	5.991	5/23/2002	1/1/2022	50,936,450	50,936,450
				<u>50,936,450</u>	<u>50,936,450</u>
2002 A&B Bond Service Accounts:					
American Performance Treasury Fund	-	12/29/2006	Demand	33,653,936	33,653,936
				<u>33,653,936</u>	<u>33,653,936</u>
2006 Fixed Rate Debt Service Account:					
American Performance Treasury Fund	-	12/29/2006	Demand	1,418,080	1,418,080
				<u>1,418,080</u>	<u>1,418,080</u>
2006 Variable Rate Debt Service Accounts:					
American Performance Treasury Fund	-	12/29/2006	Demand	1,763,863	1,763,863
				<u>1,763,863</u>	<u>1,763,863</u>

Oklahoma Turnpike Authority
Schedule of Cash, Cash Equivalents and Investments
as of December 31, 2006

Description	Interest Rate	Purchase Date	Maturity Date	Cost	Fair Value
Turnpike Trust Fund:					
American Performance Treasury Fund	- %	12/29/2006	Demand	\$ 783,595	\$ 783,595
U.S. Treasury Notes	3.375	5/18/2005	2/28/2007	995,203	997,735
U.S. Treasury Notes	3.125	9/2/2004	5/15/2007	950,070	943,616
U.S. Treasury Notes	4.375	12/29/2004	5/15/2007	8,117,523	8,032,409
U.S. Treasury Notes	3.000	Various	11/15/2007	1,499,646	1,474,748
U.S. Treasury Notes	5.625	Various	5/15/2008	6,964,609	6,813,821
U.S. Treasury Notes	3.250	8/16/2004	8/15/2008	2,004,219	1,951,250
U.S. Treasury Notes	4.125	Various	8/15/2008	4,977,109	4,947,275
U.S. Treasury Notes	3.125	11/26/2003	10/15/2008	498,750	485,723
U.S. Treasury Notes	4.375	Various	11/15/2008	996,719	992,265
U.S. Treasury Notes	4.875	5/16/2006	5/15/2009	4,984,375	5,012,500
U.S. Treasury Notes	5.500	Various	5/15/2009	1,016,164	1,017,030
U.S. Treasury Notes	4.000	Various	6/15/2009	1,956,227	1,966,170
U.S. Treasury Notes	5.000	Various	2/15/2011	1,518,891	1,519,223
U.S. Treasury Strips	0.000	Various	2/15/2008	1,232,338	1,302,015
				<u>38,495,438</u>	<u>38,239,375</u>
Prepaid PIKEPASS Fund:					
American Performance Treasury Fund	-	12/29/2006	Demand	350,562	350,562
FHLB	4.100	11/19/2003	11/19/2008	1,000,000	982,967
FHLB	3.050	6/30/2003	12/30/2008	500,000	481,640
FHLB	3.280	7/16/2003	1/16/2009	500,000	483,515
FHLB	5.250	2/15/2006	2/13/2009	500,000	500,000
FHLB	4.450	5/27/2004	5/27/2009	500,000	492,735
FHLB	5.750	6/1/2006	6/1/2010	250,000	250,158
FHLB	4.000	4/15/2004	10/15/2010	300,000	289,970
FHLB	4.800	11/24/2003	11/24/2010	750,000	739,335
FHLB	4.750	12/15/2003	12/15/2010	250,000	246,133
FHLB	5.750	3/1/2006	3/1/2013	500,000	497,500
FHLB	6.000	6/15/2006	6/18/2013	250,000	251,329
FHLMC	5.250	3/7/2006	3/7/2008	500,000	498,495
FHLMC	6.000	4/24/2006	4/4/2016	496,250	498,500
FNMA	5.375	2/16/2006	2/16/2011	500,000	500,000
FNMA	6.000	5/30/2006	5/30/2013	300,000	301,595
U.S. Treasury Notes	5.625	8/16/2004	5/15/2008	646,750	605,673
U.S. Treasury Notes	5.500	7/7/2006	5/15/2009	151,342	152,555
U.S. Treasury Notes	5.750	Various	8/15/2010	518,936	517,403
U.S. Treasury Notes	4.875	2/10/2006	2/15/2012	760,898	757,091
Vanguard 500 Index Trust (open-end mutual fund)	-	Various	Demand	4,016,422	4,590,996
Ishares Morgan Stanley Capitol International					
Europe Asia Far East Index (closed-end equity fund)	-	Various	Demand	559,810	768,810
Ishares Russell 2000 Index (closed-end equity fund)	-	Various	Demand	420,181	526,703
Ishares S&P Smallcap 600 (closed-end equity fund)	-	Various	Demand	416,440	514,722
S&P 500 Depository Receipts (closed-end equity fund)	-	Various	Demand	1,674,804	1,982,680
				<u>16,612,395</u>	<u>17,781,067</u>
Total restricted cash equivalents & investments				<u>185,283,628</u>	<u>186,146,492</u>
Cash balance (unrestricted & restricted)				-	4,460,022
Total Cash, Cash Equivalents and Investments				<u>\$ 331,983,172</u>	<u>\$ 335,249,034</u>

**OKLAHOMA TURNPIKE AUTHORITY
SCHEDULE OF BONDS ISSUED, RETIRED, DEFEASED AND OUTSTANDING
AS OF DECEMBER 31, 2006**

	Date of Issuance	Amount of Issuance	Range of Maturities	Range of Interest Rates	Beginning Balance Outstanding	Additional Issues	Retired or Defeased	Ending Balance Outstanding
2nd Senior Revenue Bonds - Series 1998A	5/1/98	350,000,000	1/1/07 to 1/1/09	5.00% to 5.50%	26,905,000	-	-	26,905,000
2nd Senior Revenue Bonds - Series 1998B	7/1/98	337,010,000	1/1/07 to 1/1/09	5.00% to 5.50%	26,350,000	-	-	26,350,000
Refunding 2nd Senior Revenue Bonds - Series 2002A	5/23/02	314,065,000	1/1/07 to 1/1/22	4.00% to 5.50%	277,990,000	-	-	277,990,000
Refunding 2nd Senior Revenue Bonds - Series 2002B	5/23/02	255,575,000	1/1/07 to 1/1/22	4.00% to 5.375%	230,065,000	-	-	230,065,000
Refunding 2nd Senior Revenue Bonds - Series 2006A	8/24/06	104,790,000	1/1/10 to 1/1/14	3.50% to 4.00%	104,790,000	-	-	104,790,000
Refunding 2nd Senior Revenue Bonds - Series 2006B	8/24/06	106,160,000	1/1/15 to 1/1/28	*	106,160,000	-	-	106,160,000
Refunding 2nd Senior Revenue Bonds - Series 2006C	8/24/06	106,160,000	1/1/15 to 1/1/28	*	106,160,000	-	-	106,160,000
Refunding 2nd Senior Revenue Bonds - Series 2006D	8/24/06	106,160,000	1/1/15 to 1/1/28	*	106,160,000	-	-	106,160,000
Refunding 2nd Senior Revenue Bonds - Series 2006E	8/24/06	106,160,000	1/1/15 to 1/1/28	*	106,160,000	-	-	106,160,000
Refunding 2nd Senior Revenue Bonds - Series 2006F	8/24/06	106,160,000	1/1/15 to 1/1/28	*	106,160,000	-	-	106,160,000
Totals					<u>\$1,196,900,000</u>	<u>\$0</u>	<u>\$0</u>	<u>\$1,196,900,000</u>

**OKLAHOMA TURNPIKE AUTHORITY
PROCEEDS FROM SALE OF SURPLUS PROPERTY
FOR THE QUARTER ENDED DECEMBER 31, 2006**

DATE	DESCRIPTION	PROCEEDS
4th Qtr		<u>\$33,061</u>
	Total	<u>\$33,061</u>

* The Series 2006B-F Bonds are variable rate bonds in the Weekly Mode and bear interest at a rate reset on a weekly basis.