

Governor Brad Henry,

Member Ex-Officio

Douglas F. Riebel,

Chairman

Mike Leonard,

Vice-Chairman

Greg Massey,

Secretary & Treasurer

Clark Brewster,

Member

Hal Ellis,

Member

C. Kendric Fergeson,

Member

Phil Tomlinson,

Secretary of Transportation



**Oklahoma Turnpike
Authority
Report to Bondholders
First Quarter 2007**

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



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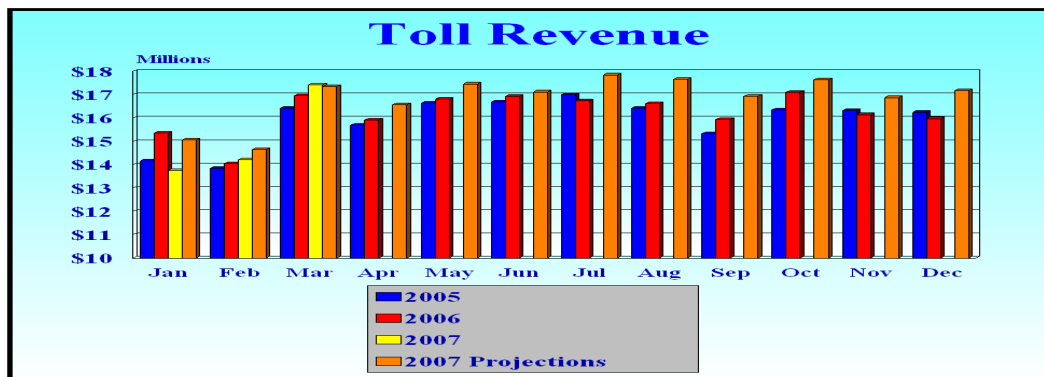
Dear Oklahoma Turnpike Authority Bondholders:

Oklahoma was hit by a massive ice storm in mid-January. The sleet and freezing rain brought by the storm led to accumulations of ice up to 3 inches thick in some areas. Sub-freezing temperatures accompanying the winter weather prevented the ice from melting off the roadways and made travel hazardous for several days. Numerous business and school closures through the week following the storm also affected traffic patterns. Over 105,000 homes and businesses lost power in the State, prompting Oklahoma Governor Brad Henry to request a federal emergency disaster declaration related to the magnitude of the conditions produced by the winter storm.

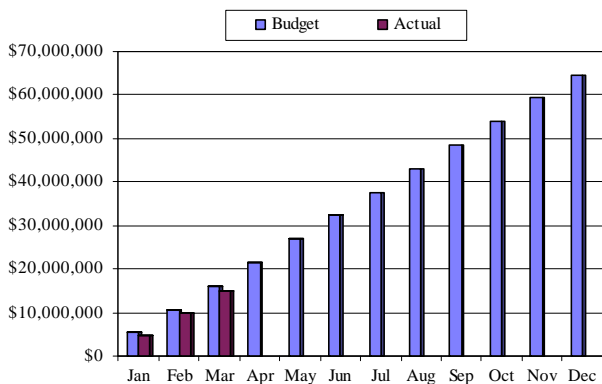
As a result of the magnitude of the winter storm, first quarter revenues were negatively impacted, falling to \$45.4 million compared to \$46.3 million for the first quarter of 2006. While January revenues were significantly impacted by the weather, both February and March revenues reported at 1.1% and 2.7%, respectively, greater than the same month's revenues in the prior year. The urban John Kilpatrick and Creek Turnpikes reported overall net toll revenue growth for the first quarter of 2007, in spite of the severe January weather, with a steady increase of 3.8% and 6.1%, respectively, over the prior year. Toll transactions during the first quarter of 2007 surpassed 32.1 million, a slight 1.9% increase over the first quarter of 2006. Transaction growth rates in the first quarter grew 5.4% on the John Kilpatrick Turnpike and 7.5% on the Creek Turnpike over the same period last year.

With revenue fund operating expenses held to 7.9% under the annualized operating budget, controlled spending aided in lessening the storm's impact on total net revenues. As a result, net revenues for the first quarter of 2007 fell just 1.5% short of budget projections. The OTA continues to achieve budgeted senior and total debt service ratios, with total debt service coverage exceeding minimum trust requirements on a rolling twelve-month basis by approximately 17%.

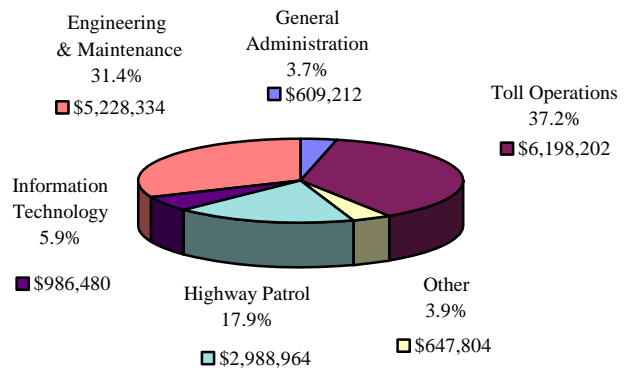
Chart 1: Three-Year Comparison of Toll Revenues



**Chart 2: 2007 Operating Expenses – Budget vs. Actual
Revenue Fund Only (cumulative)
First Quarter Highlights:**



**Chart 3: Operating Expenses by Division-All Funds
For the Three Months Ended March 31, 2007**



First Quarter Highlights:

- The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Oklahoma Turnpike Authority (OTA) for its comprehensive annual financial report (CAFR) for the fiscal year ended December 31, 2005. The Certificate of Achievement is a prestigious national award, recognizing conformance with the highest standards for preparation of state and local government financial reports. In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized CAFR, with contents conforming to program standards. The CAFR must satisfy both accounting principles generally accepted in the United States of America and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. The OTA has received a Certificate of Achievement for sixteen consecutive years. The Controller Division believes the 2006 CAFR will continue to meet the Certificate of Achievement program requirements and plans to submit it to the GFOA to determine its eligibility for another certificate following its release on April 30, 2007.
- The Controller Division worked closely with the OTA’s external auditors, Grant Thornton LLP, to provide complete and accurate financial statements, audit schedules and accounting records. This allowed Grant Thornton staff to complete their audit of the annual financial statements within the deadlines required by the Trust Agreement. The audited December 31, 2006 financial statements and a detailed summary of legal and engineering service costs incurred by the OTA were provided to the Governor in compliance with State Statute required deadlines.
- During the first quarter, the Engineering Division was the recipient of several awards. The International Grooving and Grinding Association awarded Tammy Robinson, OTA Professional Engineer, with its Government Official of the Year Award for her contributions in Concrete Pavement Restoration. Additionally, the Oklahoma/Arkansas Chapter of the American Concrete Pavement Association recognized the OTA as the winner in two separate categories of its Award Program. The concrete pavement constructed on the John Kilpatrick Turnpike received an award in the Concrete Pavement Restoration Category. A pavement reconstruction project on the Muskogee Turnpike received an award in the Concrete Overlay Category. The Associated General Contractors also awarded the OTA as the winner in the 2006 Build Oklahoma Award for the Vinita Toll Plaza on the Will Rogers Turnpike.
- Achieving system maintenance, rehabilitation and improvements identified in the 2007 portion of the 5-year Capital Improvement Program remains a priority for the OTA. Various construction projects continued throughout the first quarter. Pavement rehabilitation on the Cimarron Turnpike was completed, as well as pavement rehabilitation on the Cherokee Turnpike, which involved dowel-bar retrofit and diamond grinding. Projects to reconstruct two bridges on the H. E. Bailey Turnpike were awarded, as well as the award of

pavement rehabilitation on the Will Rogers Turnpike. A sign rehabilitation project on the Muskogee Turnpike began in the first quarter.

- During the first quarter of 2007, the Training Branch staff of the Toll Operations Division conducted “Toll Operations Managers’ University” which is a customized training seminar. This seminar addresses time management, technical skills, communication skills, report systems, as well as other relevant topics.
- The hazardous winter weather of the first quarter resulted in the plowing and sanding of approximately 90,000 lane miles and the treatment of over 1,200 lane miles with magnesium chloride. The total spent on inclement weather in the first quarter was approximately \$1,931,000. All turnpikes continued joint and crack sealing projects as needed along the System with 244,376 linear feet of joints and cracks sealed during the first quarter of 2007. In addition, the Maintenance Division supervised inmates and utilized contractors in a cost-effective and efficient means of completing various System repairs.
- Staff members of the Information Technology and *PIKEPASS* Customer Service Divisions continued to develop the prototype for the new *PIKEPASS* Customer Service Center software called cEnterprise. Joint development of the new “*PIKEPASS* Online” customer account website continued, with nearly 10,000 customers requesting web access in the first quarter. Continued progress is also being made on the development and implementation of eCommerce account payment, which will provide customers with the ability to make online payments.
- The new *PIKEPASS* customer statement was implemented during January. A redesigned summary section and transaction detail provide additional information and enhanced identification for customer review. Other program and procedural implementations include automated account security enforcement and new account replenishment rules designed to benefit the customer and efficient operations.
- As of March 31, 2007, the total number of active *PIKEPASS* tags increased to 799,928 or 9.2% over the number of first quarter tags in 2006. Total active *PIKEPASS* accounts totaled 432,203, an increase of 7.1% over that of March 31, 2006. *PIKEPASS* patrons continued to take advantage of the *PIKEPASS* volume discount program. Discounts issued to frequent patrons of the System were approximately \$640,000 during the first quarter of 2007, a slight decrease of 1.4% when compared to the first quarter of 2006.
- The Oklahoma Highway Patrol troopers continued their efforts to achieve safe patron travel by maintaining their commitment of System enforcement through several programs including the special enforcement emphasis program, speed enforcement with lasers and radar trailers, aircraft traffic enforcement and the size and weights enforcement program. In the first quarter of 2007, OHP troopers made 24,902 violator contacts.

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
March 31, 2007 and 2006**

| | 2007 | 2006 |
|--|-----------------------|-----------------------|
| <u>Assets</u> | | |
| Current assets: | | |
| Cash and cash equivalents-unrestricted | \$ 21,801,457 | \$ 12,621,326 |
| Investments-unrestricted | 124,147,280 | 133,441,912 |
| Cash and cash equivalents - restricted | 6,983,912 | 5,696,154 |
| Investments-restricted | 52,813,425 | 105,592,845 |
| Accounts receivable | 1,691,103 | 1,382,217 |
| Accrued interest receivable-unrestricted | 1,796,725 | 1,880,841 |
| Accrued interest receivable-restricted | 1,560,318 | 2,050,190 |
| Materials inventory | 1,344,144 | 1,262,228 |
| Prepaid expenses | 106,959 | 106,157 |
| Total current assets | 212,245,323 | 264,033,870 |
| Noncurrent assets: | | |
| Cash and cash equivalents - restricted | 192,261 | 135,031 |
| Investments-restricted | 91,057,458 | 89,520,085 |
| Total noncurrent cash, cash equivalents and investments | 91,249,719 | 89,655,116 |
| Capital assets: | | |
| Depreciable, net | 901,409,459 | 890,102,814 |
| Land | 162,520,310 | 162,687,537 |
| Construction work in progress | 110,647,150 | 88,984,209 |
| Net capital assets | 1,174,576,919 | 1,141,774,560 |
| Revenue bond issuance costs (net of accumulated amortization of \$1,541,286 and \$2,285,704 in 2007 and 2006, respectively) | 7,293,029 | 7,651,284 |
| Total noncurrent assets | 1,273,119,667 | 1,239,080,960 |
| Total assets | 1,485,364,990 | 1,503,114,830 |
| <u>Liabilities</u> | | |
| Current liabilities: | | |
| Accounts payable and accrued expenses | 4,205,706 | 3,758,023 |
| Payable from restricted assets : | | |
| Accounts payable and accrued expenses payable | 1,605,463 | 1,688,820 |
| Accrued interest payable | 9,748,805 | 14,988,336 |
| Deferred revenue | 20,563,154 | 21,121,808 |
| Arbitrage rebate payable to U.S. Treasury | 757,401 | - |
| Current portion of revenue bonds payable | 38,780,000 | 38,370,000 |
| Total current liabilities | 75,660,529 | 79,926,987 |
| Noncurrent liabilities: | | |
| Long-term debt: | | |
| Revenue bonds, net of unamortized net premiums of \$13,484,063 and \$13,202,836 in 2007 and 2006, respectively, and of unamortized net deferred debit on refundings of \$42,633,597 and \$20,877,020 in 2007 and 2006, respectively | 1,092,100,466 | 1,127,790,826 |
| Payable to Department of Transportation | 47,116,044 | 45,963,383 |
| Total noncurrent liabilities | 1,139,216,510 | 1,173,754,209 |
| Total liabilities | 1,214,877,039 | 1,253,681,196 |
| <u>Net Assets</u> | | |
| Invested in capital assets, net of related debt | 42,404,673 | (26,057,035) |
| Restricted for debt service | 63,574,221 | 63,572,887 |
| Restricted for reserve maintenance | 18,647,120 | 64,694,782 |
| Restricted for other purposes | (148,405) | 957,962 |
| Unrestricted | 146,010,342 | 146,265,038 |
| Total net assets | \$ 270,487,951 | \$ 249,433,634 |

**Oklahoma Turnpike Authority
Schedule of Deposits and Withdrawals
For the Quarter Ending March 31, 2007**

| Account | Beginning Book Balance | Receipts or Deposits | Withdrawals or Payments | Ending Book Balance |
|--|------------------------------|-------------------------|----------------------------|---|
| 1998 Debt service accounts | 18,619,763 | 37,410,375 | 51,072,856 | 4,957,282 |
| 2002 Debt service accounts | 33,653,936 | 78,217,269 | 100,287,494 | 11,583,711 |
| 2006 Fixed rate debt service accounts | 1,428,278 | 5,307,726 | 5,729,506 | 1,006,498 |
| 2006 Variable rate debt service accounts | 1,763,863 | 15,256,400 | 15,256,400 | 1,763,863 |
| Bond Reserve account | 1,759,187 | 23,097 | 250 | 1,782,034 |
| 2nd Sr. bond reserve account | 50,936,450 | - | - | 50,936,450 |
| Revenue fund | 16,171,104 | 82,924,661 | 83,406,146 | 15,689,619 |
| Reserve maintenance fund | 21,141,639 | 475,813,556 | 477,530,686 | 19,424,509 |
| General fund | 129,732,785 | 1,067,816,675 | 1,067,290,342 | 130,259,118 |
| Motor fuel tax trust fund | 38,239,375 | 15,803,192 | 15,511,332 | 38,531,235 |
| PIKEPASS account | 21,802,654 | 30,498,245 | 31,239,425 | 21,061,474 |
| Total | <u>\$ 335,249,034</u> | | | <u>\$ 296,995,793</u> |
| | | | | Cash & Cash Equivalents-unrestricted 21,801,457 |
| | | | | Investments-unrestricted 124,147,280 |
| | | | | Cash & Cash Equivalents-restricted 7,176,173 |
| | | | | Investments-restricted 143,870,883 |
| | | | Total | <u>\$ 296,995,793</u> |

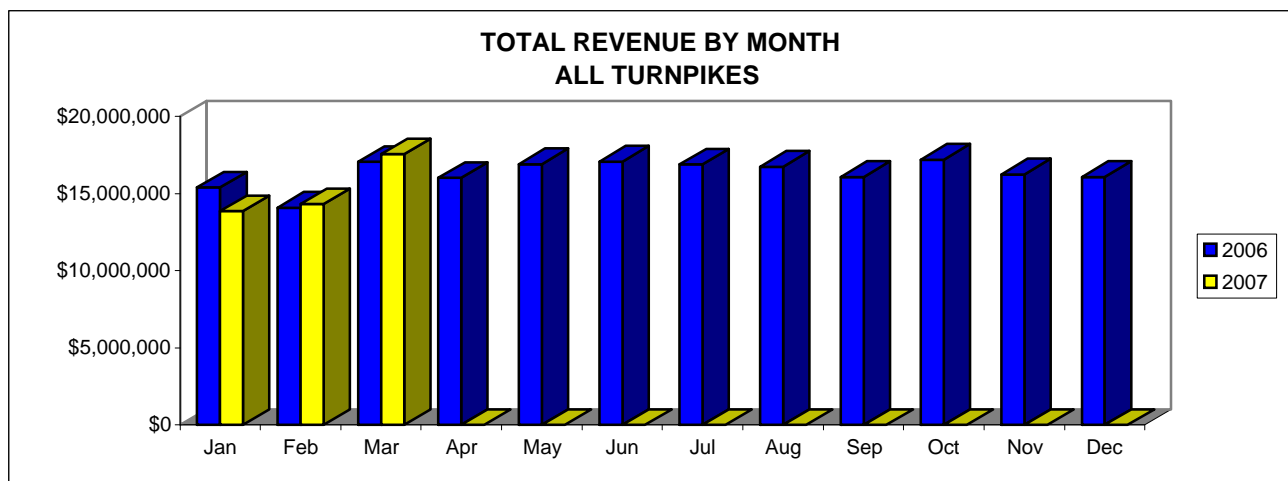
Oklahoma Turnpike Authority
Statements of Revenues, Expenses and Changes in Net Assets
For the Quarters Ended and Year to Date March 31, 2007 and 2006

| | 2007 Year to Date | 2006 Year to Date |
|---|----------------------------------|----------------------------------|
| Operating revenues: | | |
| Tolls | \$ 45,383,525 | \$ 46,349,828 |
| Concessions | 319,897 | 323,108 |
| Total operating revenues | 45,703,422 | 46,672,936 |
| Operating expenses: | | |
| Toll Operations | 4,198,687 | 4,032,999 |
| Turnpike Maintenance | 4,505,944 | 3,932,400 |
| Engineering | 722,390 | 479,563 |
| Highway Patrol | 2,988,964 | 2,843,591 |
| PIKEPASS Customer Service | 1,999,515 | 1,649,576 |
| General Administration | 609,212 | 414,957 |
| Information Technology | 986,480 | 869,524 |
| Controller | 168,700 | 148,582 |
| Finance and Revenue | 94,844 | 111,893 |
| Executive Authority | 384,260 | 392,131 |
| | - | 23 |
| Total operating expenses before depreciation and amortization | 16,658,996 | 14,875,239 |
| Operating income before depreciation and amortization | 29,044,426 | 31,797,697 |
| Depreciation and amortization | (18,362,774) | (17,382,815) |
| Operating income | 10,681,652 | 14,414,882 |
| Non-operating revenues (expenses): | | |
| Interest earned on investments | 2,724,866 | 3,251,797 |
| Net increase (decrease) in fair value of investments | 679,026 | (509,521) |
| Interest expense on revenue bonds outstanding | (13,490,234) | (15,210,157) |
| Other | 489,016 | 272,723 |
| Net non-operating expenses | (9,597,326) | (12,195,158) |
| Change in net assets | 1,084,326 | 2,219,724 |
| Total net assets, beginning of the quarter | 269,403,625 | 247,213,910 |
| Total net assets, end of the quarter | \$ 270,487,951 | \$ 249,433,634 |
| Other relevant data: | | |
| Motor fuel tax received | \$ 9,661,739 | \$ 9,903,251 |
| Reserve maintenance deposits made | 7,000,584 | 7,770,000 |
| Debt interest deposits (net of interest earned on debt service accounts) | 12,856,550 | 14,695,009 |
| Debt principal deposits (net of interest earned on debt service accounts) | 8,975,979 | 9,222,719 |
| | Required Coverage Ratio | Actual Coverage Ratio |
| Senior Debt Service Coverage Ratio | 120% | 210% |
| Total Debt Service Coverage Ratio | 100% | 122% |

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

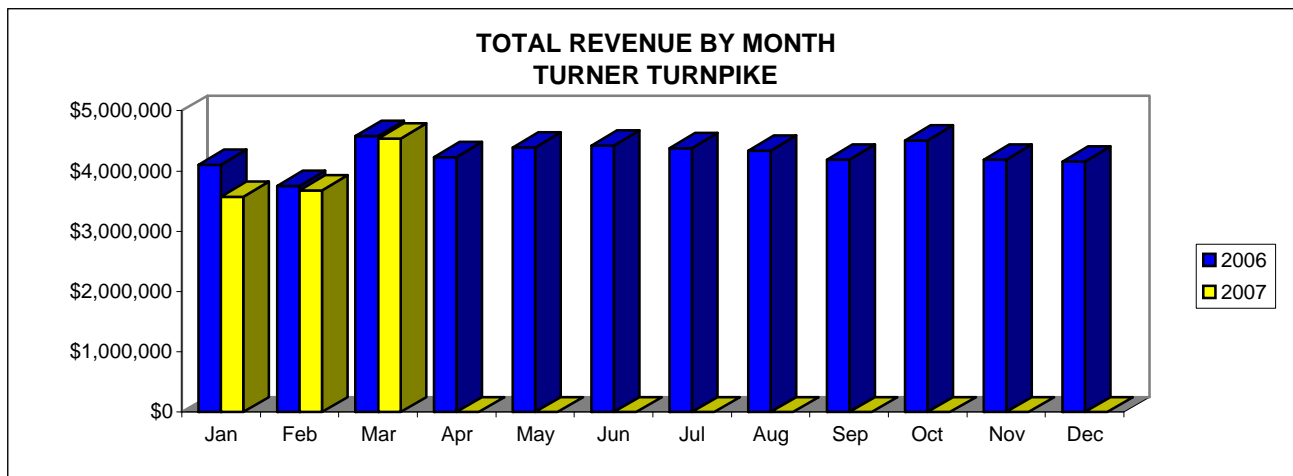
| <u>Class of Vehicle</u> | <u>Revenue</u> | <u>Vehicle Miles Traveled</u> | <u>Number of Transactions</u> |
|-----------------------------------|----------------------|---------------------------------------|---------------------------------------|
| Quarter ended March 2007 | | | |
| Two Axle Vehicles | \$ 25,184,187 | 549,310,510 | 28,901,074 |
| Three Axle Vehicles | 622,168 | 9,756,542 | 369,987 |
| Four Axle Vehicles | 1,152,427 | 12,631,433 | 347,552 |
| Five Axle Vehicles | 17,908,878 | 118,598,473 | 2,442,337 |
| Six Axles Vehicles | 515,865 | 2,793,402 | 67,318 |
| Total | \$ 45,383,525 | 693,090,360 | 32,128,268 |
| Concession Revenue | 319,897 | | |
| Total Revenue | \$ 45,703,422 | | |
| | | | |
| % Decrease from prior year quarte | <u>-2.08%</u> | | |

| | | | |
|--------------------------|----------------------|--------------------|-------------------|
| Quarter ended March 2006 | | | |
| Two Axle Vehicles | \$ 25,372,412 | 552,864,454 | 28,331,876 |
| Three Axle Vehicles | 594,444 | 9,296,688 | 305,985 |
| Four Axle Vehicles | 1,208,577 | 13,328,723 | 332,680 |
| Five Axle Vehicles | 18,652,664 | 122,735,233 | 2,484,060 |
| Six Axles Vehicles | 521,731 | 2,800,324 | 67,792 |
| Total | \$ 46,349,828 | 701,025,422 | 31,522,393 |
| Concession Revenue | 323,108 | | |
| Total Revenue | \$ 46,672,936 | | |



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

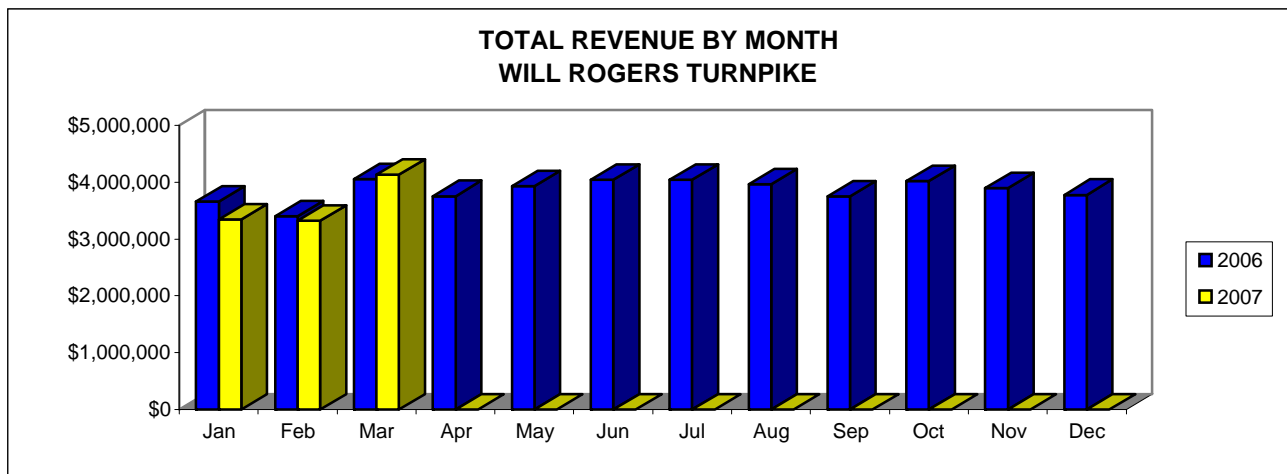
| <u>Class of Vehicle</u> | <u>Revenue</u> | <u>Vehicle Miles Traveled</u> | <u>Number of Transactions</u> |
|-----------------------------------|-----------------------------|-------------------------------|-------------------------------|
| Quarter ended March 2007 | | | |
| Two Axle Vehicles | \$ 5,085,139 | 142,475,640 | 2,837,580 |
| Three Axle Vehicles | 149,332 | 2,503,341 | 40,322 |
| Four Axle Vehicles | 337,267 | 3,712,114 | 52,275 |
| Five Axle Vehicles | 5,946,299 | 38,197,853 | 485,925 |
| Six Axles Vehicles | 173,271 | 944,079 | 12,024 |
| Total | <u>\$ 11,691,308</u> | <u>187,833,027</u> | <u>3,428,126</u> |
| Concession Revenue | 96,107 | | |
| Total Revenue | <u><u>\$ 11,787,415</u></u> | | |
| % Decrease from prior year quarte | <u>-5.44%</u> | | |
| Quarter ended March 2006 | | | |
| Two Axle Vehicles | \$ 5,321,778 | 147,553,216 | 2,945,312 |
| Three Axle Vehicles | 159,463 | 2,662,026 | 41,323 |
| Four Axle Vehicles | 371,385 | 4,086,666 | 55,091 |
| Five Axle Vehicles | 6,335,373 | 40,540,098 | 509,158 |
| Six Axles Vehicles | 177,306 | 952,730 | 12,031 |
| Total | <u>\$ 12,365,305</u> | <u>195,794,736</u> | <u>3,562,915</u> |
| Concession Revenue | 100,285 | | |
| Total Revenue | <u><u>\$ 12,465,590</u></u> | | |



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

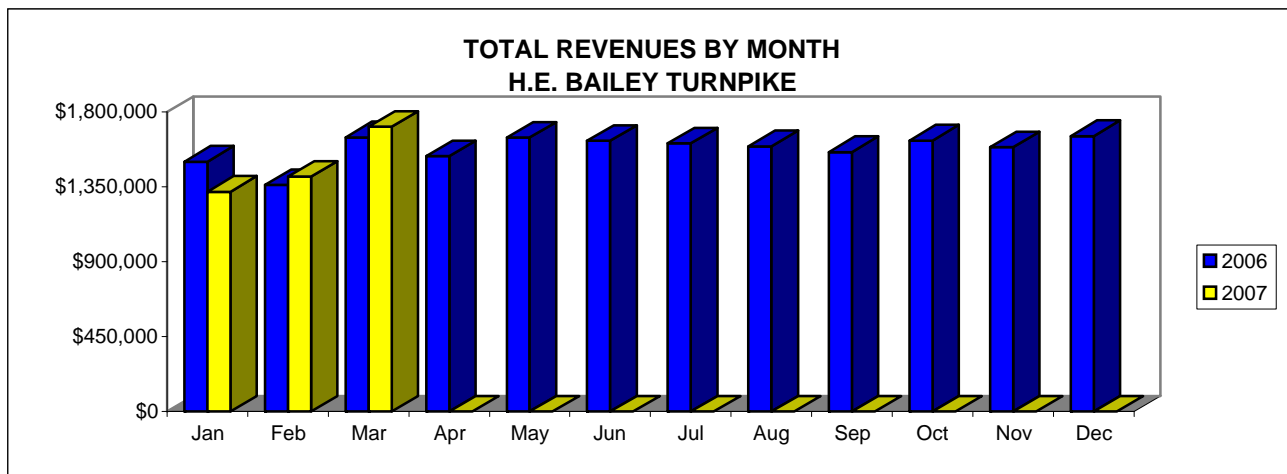
| <u>Class of Vehicle</u> | <u>Revenue</u> | <u>Vehicle Miles Traveled</u> | <u>Number of Transactions</u> |
|-----------------------------------|----------------------|---------------------------------------|---------------------------------------|
| Quarter ended March 2007 | | | |
| Two Axle Vehicles | \$ 3,181,357 | 102,985,476 | 2,293,294 |
| Three Axle Vehicles | 133,493 | 2,330,716 | 40,677 |
| Four Axle Vehicles | 332,685 | 3,911,146 | 59,363 |
| Five Axle Vehicles | 6,967,457 | 48,801,455 | 683,820 |
| Six Axles Vehicles | 164,335 | 940,677 | 13,135 |
| Total | <u>\$ 10,779,327</u> | <u>158,969,470</u> | <u>3,090,289</u> |
| Concession Revenue | 26,190 | | |
| Total Revenue | <u>\$ 10,805,517</u> | | |
| % Decrease from prior year quarte | <u>-2.85%</u> | | |

| | | | |
|--------------------------|----------------------|--------------------|------------------|
| Quarter ended March 2006 | | | |
| Two Axle Vehicles | \$ 3,216,523 | 102,914,918 | 2,208,261 |
| Three Axle Vehicles | 139,693 | 2,433,234 | 40,463 |
| Four Axle Vehicles | 369,241 | 4,372,371 | 63,856 |
| Five Axle Vehicles | 7,211,784 | 50,320,285 | 693,896 |
| Six Axles Vehicles | 158,629 | 903,974 | 12,828 |
| Total | <u>\$ 11,095,870</u> | <u>160,944,782</u> | <u>3,019,304</u> |
| Concession Revenue | 26,521 | | |
| Total Revenue | <u>\$ 11,122,391</u> | | |



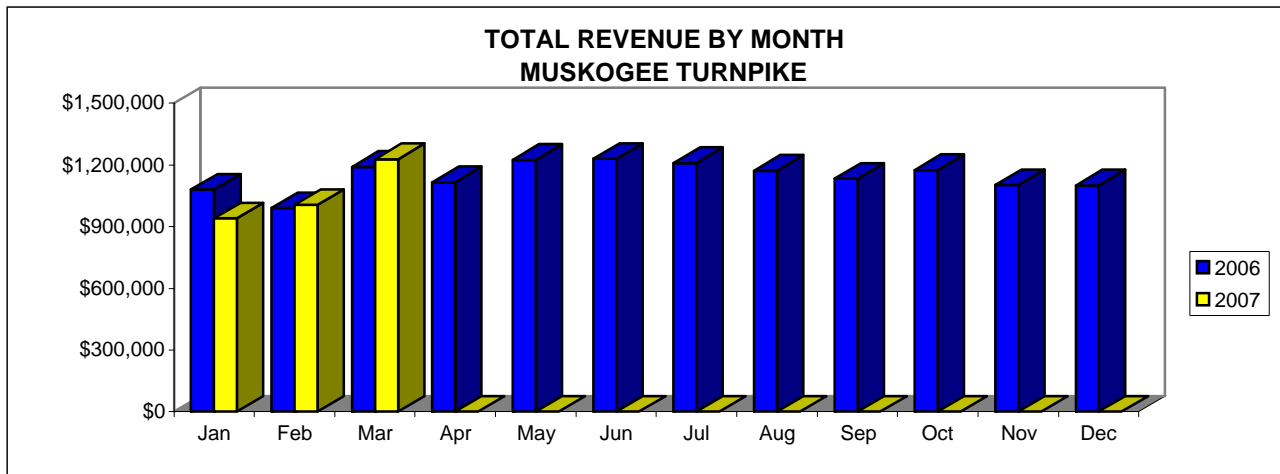
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
H. E. BAILEY TURNPIKE**

| <u>Class of Vehicle</u> | <u>Revenue</u> | <u>Vehicle Miles Traveled</u> | <u>Number of Transactions</u> |
|-----------------------------------|---------------------|---------------------------------------|---------------------------------------|
| Quarter ended March 2007 | | | |
| Two Axle Vehicles | \$ 3,206,121 | 72,608,801 | 3,363,757 |
| Three Axle Vehicles | 72,705 | 1,195,416 | 58,381 |
| Four Axle Vehicles | 110,157 | 1,269,469 | 52,725 |
| Five Axle Vehicles | 969,267 | 7,110,256 | 269,730 |
| Six Axles Vehicles | 24,581 | 160,913 | 6,461 |
| Total | \$ 4,382,831 | 82,344,855 | 3,751,054 |
| Concession Revenue | 61,442 | | |
| Total Revenue | \$ 4,444,273 | | |
| | | | |
| % Decrease from prior year quarte | -1.70% | | |
| Quarter ended March 2006 | | | |
| Two Axle Vehicles | \$ 3,272,874 | 74,036,319 | 3,427,012 |
| Three Axle Vehicles | 58,343 | 956,836 | 38,346 |
| Four Axle Vehicles | 108,191 | 1,262,224 | 47,851 |
| Five Axle Vehicles | 996,136 | 7,360,069 | 277,396 |
| Six Axles Vehicles | 24,619 | 161,042 | 6,107 |
| Total | \$ 4,460,163 | 83,776,490 | 3,796,712 |
| Concession Revenue | 60,763 | | |
| Total Revenue | \$ 4,520,926 | | |



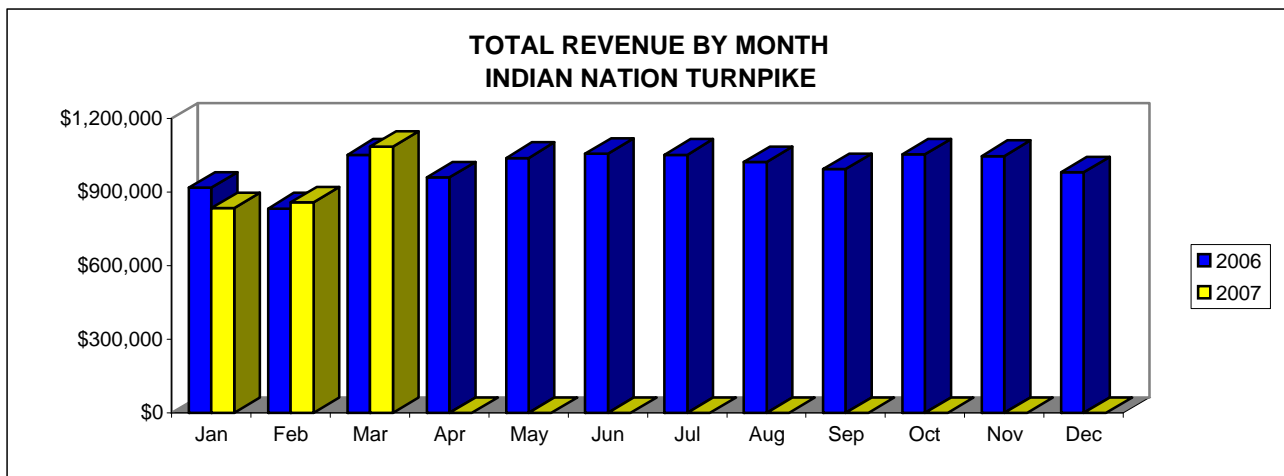
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
MUSKOGEE TURNPIKE**

| <u>Class of Vehicle</u> | <u>Revenue</u> | <u>Vehicle Miles Traveled</u> | <u>Number of Transactions</u> |
|-----------------------------------|---------------------|---------------------------------------|---------------------------------------|
| Quarter ended March 2007 | | | |
| Two Axle Vehicles | \$ 2,183,420 | 50,683,375 | 2,030,816 |
| Three Axle Vehicles | 47,769 | 741,079 | 30,729 |
| Four Axle Vehicles | 64,502 | 736,989 | 29,701 |
| Five Axle Vehicles | 806,900 | 5,631,965 | 225,546 |
| Six Axles Vehicles | 32,039 | 214,786 | 7,905 |
| Total | \$ 3,134,630 | 58,008,194 | 2,324,697 |
| Concession Revenue | 36,609 | | |
| Total Revenue | \$ 3,171,239 | | |
| | | | |
| % Decrease from prior year quarte | -2.88% | | |
| Quarter ended March 2006 | | | |
| Two Axle Vehicles | \$ 2,250,402 | 50,003,832 | 2,160,648 |
| Three Axle Vehicles | 54,754 | 823,289 | 34,403 |
| Four Axle Vehicles | 64,816 | 698,799 | 29,357 |
| Five Axle Vehicles | 822,924 | 5,478,991 | 228,928 |
| Six Axles Vehicles | 34,053 | 219,067 | 8,394 |
| Total | \$ 3,226,949 | 57,223,978 | 2,461,730 |
| Concession Revenue | 38,385 | | |
| Total Revenue | \$ 3,265,334 | | |



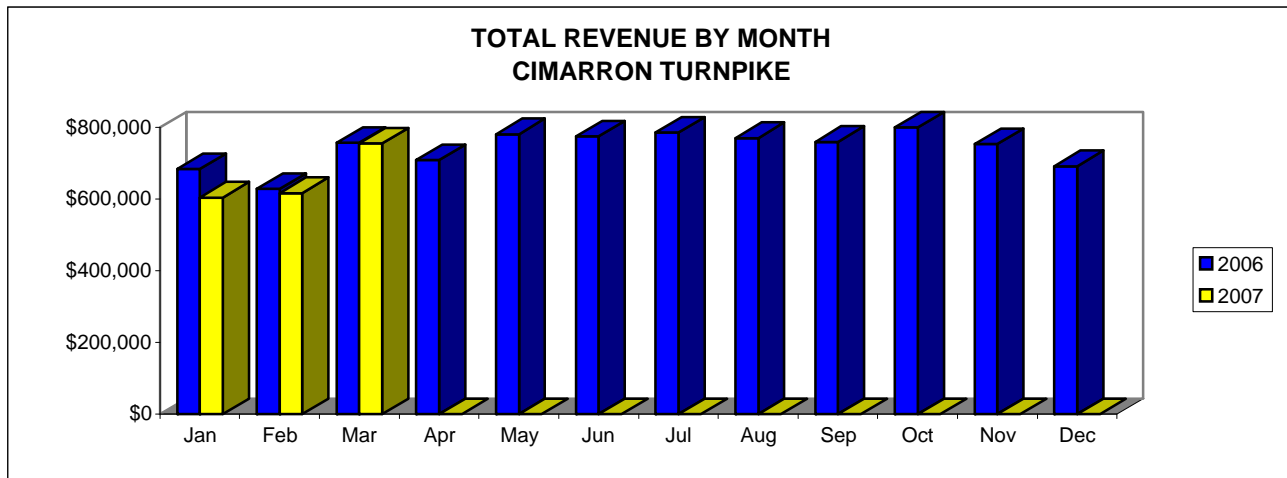
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
INDIAN NATION TURNPIKE**

| <u>Class of Vehicle</u> | <u>Revenue</u> | <u>Vehicle Miles Traveled</u> | <u>Number of Transactions</u> |
|-----------------------------------|---------------------|---------------------------------------|---------------------------------------|
| Quarter ended March 2007 | | | |
| Two Axle Vehicles | \$ 1,368,268 | 33,471,349 | 1,063,748 |
| Three Axle Vehicles | 49,315 | 967,769 | 30,614 |
| Four Axle Vehicles | 119,057 | 1,423,789 | 45,120 |
| Five Axle Vehicles | 1,161,732 | 8,126,971 | 240,968 |
| Six Axles Vehicles | 24,118 | 143,502 | 4,227 |
| Total | \$ 2,722,490 | 44,133,380 | 1,384,677 |
| Concession Revenue | 53,378 | | |
| Total Revenue | \$ 2,775,868 | | |
| | | | |
| % Decrease from prior year quarte | -1.24% | | |
| Quarter ended March 2006 | | | |
| Two Axle Vehicles | \$ 1,386,018 | 33,735,902 | 1,067,081 |
| Three Axle Vehicles | 45,151 | 870,734 | 27,711 |
| Four Axle Vehicles | 126,625 | 1,499,463 | 46,990 |
| Five Axle Vehicles | 1,173,715 | 8,144,325 | 242,700 |
| Six Axles Vehicles | 28,377 | 166,898 | 4,996 |
| Total | \$ 2,759,886 | 44,417,322 | 1,389,478 |
| Concession Revenue | 50,886 | | |
| Total Revenue | \$ 2,810,772 | | |



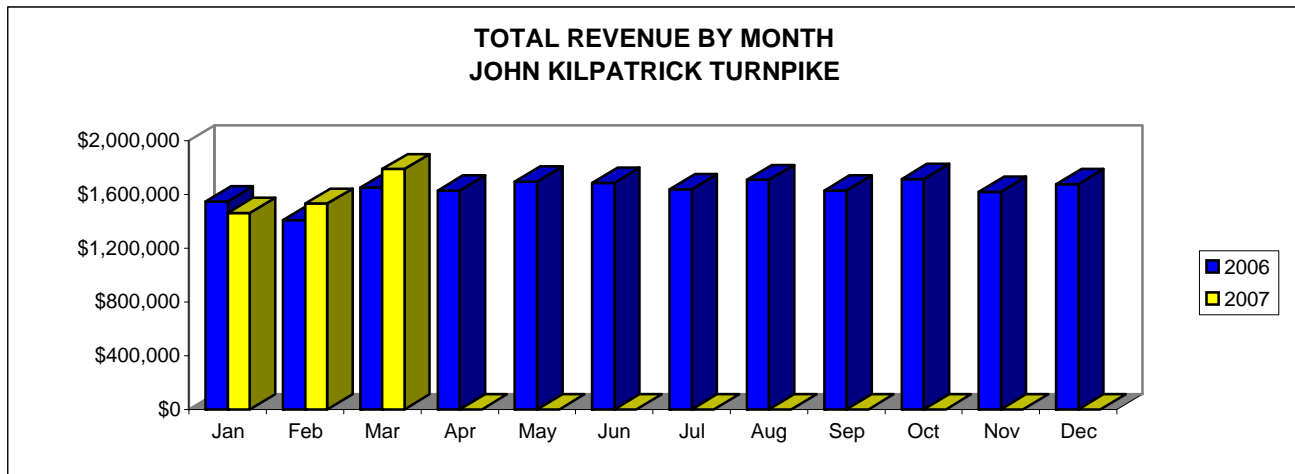
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
CIMARRON TURNPIKE**

| <u>Class of Vehicle</u> | <u>Revenue</u> | <u>Vehicle Miles Traveled</u> | <u>Number of Transactions</u> |
|-----------------------------------|---------------------|---------------------------------------|---------------------------------------|
| Quarter ended March 2007 | | | |
| Two Axle Vehicles | \$ 1,005,761 | 25,797,153 | 1,250,834 |
| Three Axle Vehicles | 32,048 | 576,735 | 23,894 |
| Four Axle Vehicles | 53,409 | 555,457 | 23,133 |
| Five Axle Vehicles | 829,237 | 5,092,472 | 193,550 |
| Six Axles Vehicles | 24,032 | 124,343 | 4,693 |
| Total | \$ 1,944,487 | 32,146,160 | 1,496,104 |
| Concession Revenue | 31,171 | | |
| Total Revenue | \$ 1,975,658 | | |
| | | | |
| % Decrease from prior year quarte | <u>-4.62%</u> | | |
| Quarter ended March 2006 | | | |
| Two Axle Vehicles | \$ 1,090,558 | 27,667,028 | 1,342,530 |
| Three Axle Vehicles | 29,842 | 542,823 | 22,391 |
| Four Axle Vehicles | 58,003 | 610,281 | 24,481 |
| Five Axle Vehicles | 836,929 | 5,145,405 | 194,870 |
| Six Axles Vehicles | 24,825 | 128,874 | 4,701 |
| Total | \$ 2,040,157 | 34,094,411 | 1,588,973 |
| Concession Revenue | 31,268 | | |
| Total Revenue | \$ 2,071,425 | | |



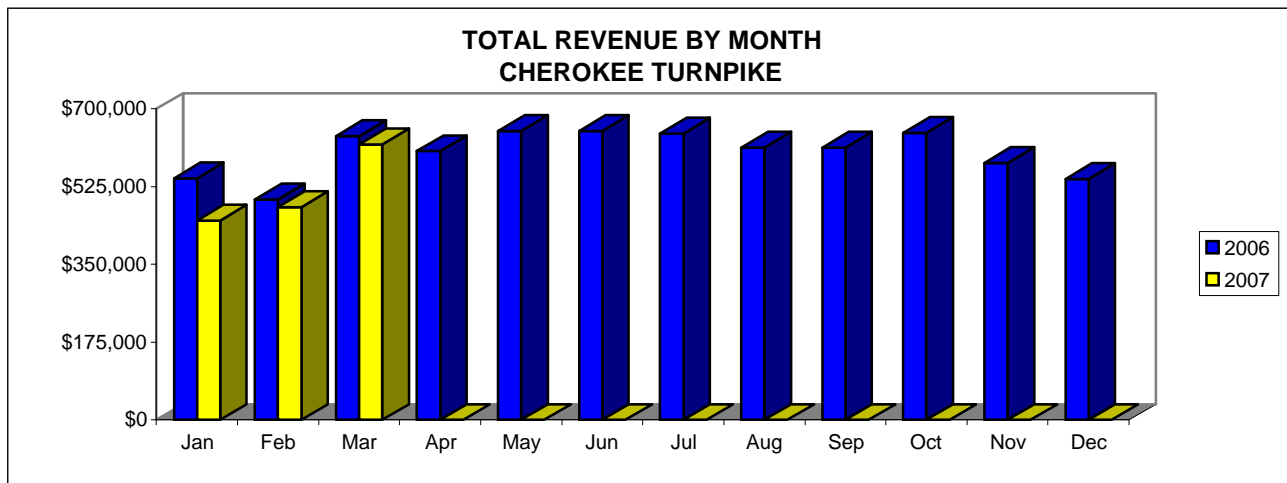
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
JOHN KILPATRICK TURNPIKE**

| <u>Class of Vehicle</u> | <u>Revenue</u> | <u>Vehicle Miles Traveled</u> | <u>Number of Transactions</u> |
|-----------------------------------|---------------------|---------------------------------------|---------------------------------------|
| Quarter ended March 2007 | | | |
| Two Axle Vehicles | \$ 4,289,934 | 51,600,173 | 7,520,860 |
| Three Axle Vehicles | 49,974 | 452,079 | 58,986 |
| Four Axle Vehicles | 51,349 | 342,678 | 36,022 |
| Five Axle Vehicles | 353,579 | 1,430,819 | 97,512 |
| Six Axles Vehicles | 36,618 | 123,153 | 7,907 |
| Total | \$ 4,781,454 | 53,948,902 | 7,721,287 |
| Concession Revenue | 0 | | |
| Total Revenue | \$ 4,781,454 | | |
| | | | |
| % Increase from prior year quarte | <u>3.83%</u> | | |
| Quarter ended March 2006 | | | |
| Two Axle Vehicles | \$ 4,132,022 | 50,159,738 | 7,150,747 |
| Three Axle Vehicles | 40,335 | 354,213 | 40,303 |
| Four Axle Vehicles | 39,709 | 253,336 | 28,746 |
| Five Axle Vehicles | 358,492 | 1,446,380 | 97,305 |
| Six Axles Vehicles | 34,688 | 116,658 | 7,464 |
| Total | \$ 4,605,246 | 52,330,325 | 7,324,565 |
| Concession Revenue | 0 | | |
| Total Revenue | \$ 4,605,246 | | |



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

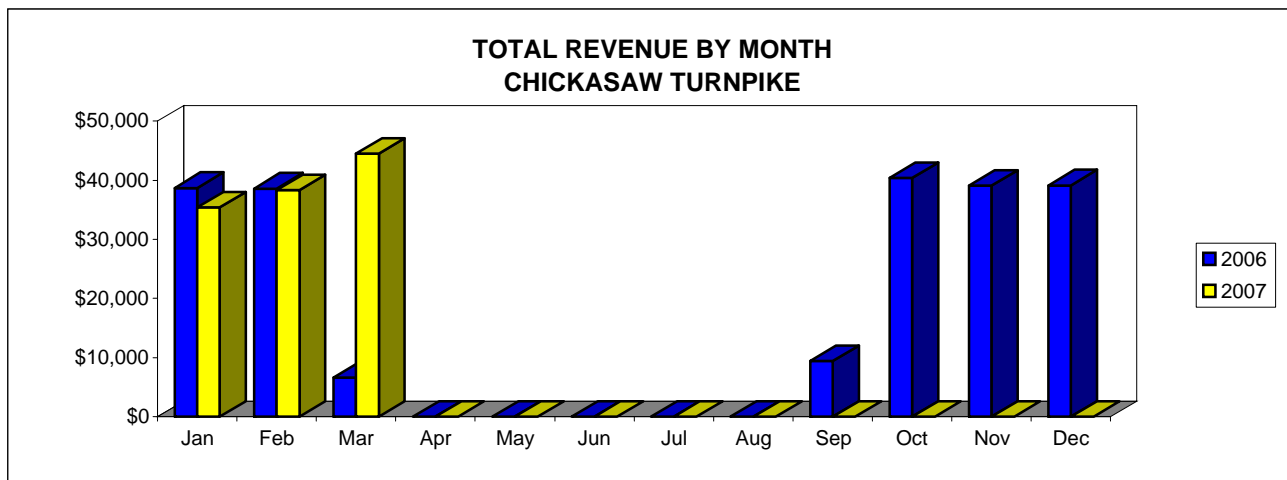
| <u>Class of Vehicle</u> | <u>Revenue</u> | <u>Vehicle Miles Traveled</u> | <u>Number of Transactions</u> |
|-----------------------------------|----------------------------|-------------------------------|-------------------------------|
| Quarter ended March 2007 | | | |
| Two Axle Vehicles | \$ 918,244 | 15,537,770 | 780,773 |
| Three Axle Vehicles | 26,682 | 304,768 | 13,700 |
| Four Axle Vehicles | 40,855 | 321,249 | 11,353 |
| Five Axle Vehicles | 535,127 | 2,515,525 | 84,699 |
| Six Axles Vehicles | 11,948 | 46,370 | 1,650 |
| Total | <u>\$ 1,532,856</u> | <u>18,725,682</u> | <u>892,175</u> |
| Concession Revenue | 15,000 | | |
| Total Revenue | <u><u>\$ 1,547,856</u></u> | | |
| | | | |
| % Decrease from prior year quarte | <u>-7.75%</u> | | |
| Quarter ended March 2006 | | | |
| Two Axle Vehicles | \$ 985,393 | 16,350,806 | 825,578 |
| Three Axle Vehicles | 22,227 | 245,984 | 8,772 |
| Four Axle Vehicles | 40,900 | 320,132 | 10,379 |
| Five Axle Vehicles | 600,183 | 2,803,300 | 93,502 |
| Six Axles Vehicles | 14,121 | 55,855 | 1,790 |
| Total | <u>\$ 1,662,824</u> | <u>19,776,077</u> | <u>940,021</u> |
| Concession Revenue | 15,000 | | |
| Total Revenue | <u><u>\$ 1,677,824</u></u> | | |



**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 March 2007 | | | |
| Two Axle Vehicles | \$ 79,024 | 2,680,942 | 156,872 |
| Three Axle Vehicles | 8,965 | 198,723 | 11,628 |
| Four Axle Vehicles | 4,688 | 57,764 | 3,380 |
| Five Axle Vehicles | 24,960 | 251,856 | 14,737 |
| Six Axles Vehicles | 491 | 4,854 | 284 |
| Total | <u>\$ 118,128</u> | <u>3,194,139</u> | <u>186,901</u> |
| Concession Revenue | 0 | | |
| Total Revenue | <u><u>\$ 118,128 *</u></u> | | |
| % Increase from prior year quarte | <u>40.83%</u> | | |

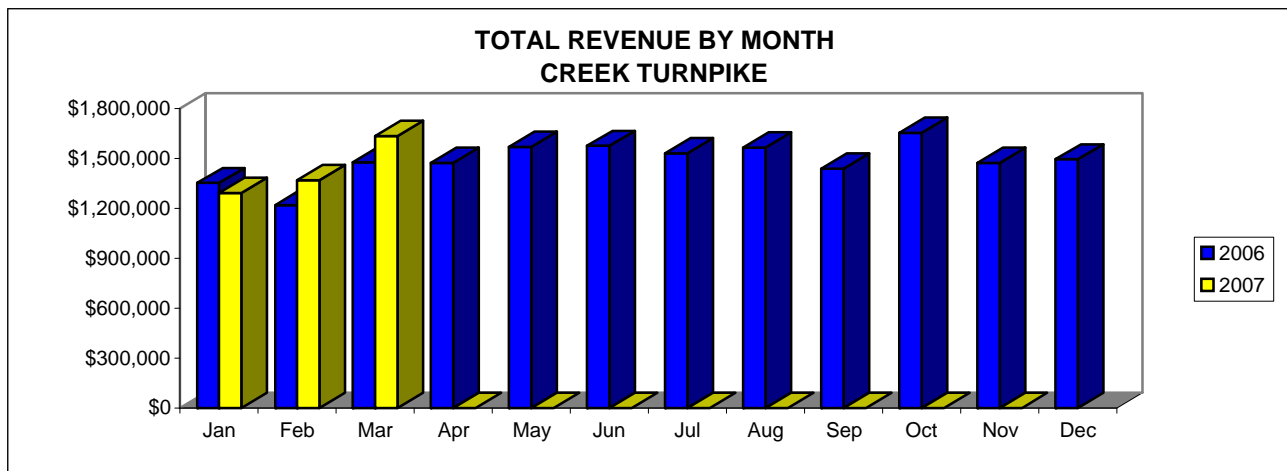
| | | | |
|--------------------------|---------------------------|------------------|----------------|
| Quarter ended March 2006 | | | |
| Two Axle Vehicles | \$ 66,318 | 2,062,097 | 120,661 |
| Three Axle Vehicles | 665 | 17,740 | 1,038 |
| Four Axle Vehicles | 520 | 9,024 | 528 |
| Five Axle Vehicles | 16,062 | 168,730 | 9,873 |
| Six Axles Vehicles | 317 | 3,145 | 184 |
| Total | <u>\$ 83,882</u> | <u>2,260,736</u> | <u>132,284</u> |
| Concession Revenue | 0 | | |
| Total Revenue | <u><u>\$ 83,882 *</u></u> | | |



* The Chickasaw Turnpike was closed to traffic March 7th, 2006 to undergo extensive pavement rehabilitation. It reopened on September 22nd, 2006

**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 March 2007 | | | |
| Two Axle Vehicles | \$ 3,866,919 | 51,469,831 | 7,602,540 |
| Three Axle Vehicles | 51,885 | 485,916 | 61,056 |
| Four Axle Vehicles | 38,458 | 300,778 | 34,480 |
| Five Axle Vehicles | 314,320 | 1,439,301 | 145,850 |
| Six Axles Vehicles | 24,432 | 90,725 | 9,032 |
| Total | \$ 4,296,014 | 53,786,551 | 7,852,958 |
| Concession Revenue | 0 | | |
| Total Revenue | \$ 4,296,014 | | |
| | | | |
| % Increase from prior year quarte | <u>6.09%</u> | | |
| Quarter ended March 2006 | | | |
| Two Axle Vehicles | \$ 3,650,526 | 48,380,598 | 7,084,046 |
| Three Axle Vehicles | 43,971 | 389,809 | 51,235 |
| Four Axle Vehicles | 29,187 | 216,427 | 25,401 |
| Five Axle Vehicles | 301,066 | 1,327,650 | 136,432 |
| Six Axles Vehicles | 24,796 | 92,081 | 9,297 |
| Total | \$ 4,049,546 | 50,406,565 | 7,306,411 |
| Concession Revenue | 0 | | |
| Total Revenue | \$ 4,049,546 | | |



Oklahoma Turnpike Authority
Schedule of Cash, Cash Equivalents and Investments
as of March 31, 2007

| Description | Interest Rate | Purchase Date | Maturity Date | Cost | Fair Value |
|--|------------------|------------------|------------------|-----------------------|-----------------------|
| Unrestricted: | | | | | |
| General Fund: | | | | | |
| American Performance Treasury Fund | - | % | 3/30/2007 | Demand \$ | 326,951 \$ |
| Commercial Paper | 5.000 | 3/30/2007 | Demand | 6,730,662 | 6,730,662 |
| FHLB | 4.100 | 6/14/2005 | 12/14/2007 | 3,500,000 | 3,474,292 |
| FHLB | 4.500 | 3/31/2005 | 6/30/2008 | 3,000,000 | 2,981,715 |
| FHLB | 4.500 | 9/26/2005 | 9/26/2008 | 2,000,000 | 1,989,060 |
| FHLB | 3.250 | 6/18/2003 | 12/18/2008 | 4,000,000 | 3,894,380 |
| FHLB | 3.500 | 6/19/2003 | 6/19/2009 | 6,000,000 | 5,832,180 |
| FHLB | 4.400 | 1/25/2005 | 1/25/2010 | 5,000,000 | 4,929,675 |
| FHLB | 4.300 | 4/1/2003 | 4/1/2010 | 6,000,000 | 5,900,610 |
| FHLB | 5.050 | 8/25/2005 | 8/25/2010 | 1,000,000 | 995,470 |
| FHLB | 6.050 | 8/3/2006 | 8/3/2011 | 2,000,000 | 2,003,760 |
| FHLB | 6.150 | 6/14/2006 | 6/14/2013 | 5,000,000 | 5,004,700 |
| FHLMC | 4.020 | 4/15/2004 | 4/15/2010 | 5,000,000 | 4,879,150 |
| U.S. Treasury Notes | 3.625 | 5/16/2005 | 4/30/2007 | 5,004,688 | 4,995,700 |
| U.S. Treasury Notes | 4.375 | 12/29/2004 | 5/15/2007 | 30,113,750 | 29,982,450 |
| U.S. Treasury Notes | 3.000 | Various | 11/15/2007 | 2,008,281 | 1,976,090 |
| U.S. Treasury Notes | 5.500 | 4/8/2005 | 2/15/2008 | 1,045,625 | 1,005,080 |
| U.S. Treasury Notes | 3.375 | 4/8/2005 | 2/15/2008 | 2,223,281 | 2,220,727 |
| U.S. Treasury Notes | 2.625 | 7/29/2003 | 5/15/2008 | 972,414 | 976,290 |
| U.S. Treasury Notes | 5.625 | 8/16/2004 | 5/15/2008 | 18,745,936 | 18,152,551 |
| U.S. Treasury Notes | 3.250 | 8/16/2004 | 8/15/2008 | 7,014,766 | 6,861,085 |
| U.S. Treasury Notes | 4.875 | 2/15/2007 | 1/31/2009 | 5,000,781 | 5,021,300 |
| U.S. Treasury Notes | 4.875 | 5/16/2006 | 5/15/2009 | 4,984,375 | 5,028,525 |
| U.S. Treasury Notes | 4.625 | 11/28/2006 | 11/15/2009 | 5,010,157 | 5,009,175 |
| U.S. Treasury Notes | 4.750 | 2/15/2007 | 2/15/2010 | 999,766 | 1,006,015 |
| U.S. Treasury SLGS | 0.000 | 11/30/1990 | 2/21/2021 | 27,300 | 27,300 |
| | | | | <u>132,708,733</u> | <u>131,204,893</u> |
| Revenue Fund: | | | | | |
| American Performance Treasury Fund | - | 3/30/2007 | Demand | 104,743 | 104,743 |
| Commercial Paper | 5.000 | 3/30/2007 | Demand | 13,838,352 | 13,838,352 |
| | | | | <u>13,943,095</u> | <u>13,943,095</u> |
| Total unrestricted cash equivalents & investments | | | | <u>\$ 146,651,828</u> | <u>\$ 145,147,988</u> |

Oklahoma Turnpike Authority
Schedule of Cash, Cash Equivalents and Investments
as of March 31, 2007

| Description | Interest Rate | Purchase Date | Maturity Date | Cost | Fair Value |
|---|------------------|------------------|------------------|-------------------|-------------------|
| Restricted: | | | | | |
| Reserve Maintenance Fund: | | | | | |
| American Performance Treasury Fund | - | % | 3/30/2007 | Demand \$ | 102,155 \$ |
| Commercial Paper | 5.000 | 3/30/2007 | Demand | 1,673,996 | 1,673,996 |
| FHLB | 4.030 | 4/6/2005 | 4/5/2007 | 2,000,000 | 2,000,000 |
| FHLB | 3.700 | 8/10/2004 | 8/10/2007 | 2,000,000 | 1,989,070 |
| FHLB | 4.300 | 5/9/2005 | 5/9/2008 | 2,000,000 | 1,983,440 |
| FHLB | 4.100 | 6/14/2005 | 12/14/2007 | 3,000,000 | 2,977,965 |
| FHLB | 4.350 | 9/28/2005 | 12/28/2007 | 2,500,000 | 2,485,937 |
| FHLB | 4.500 | 9/26/2005 | 9/26/2008 | 2,000,000 | 1,989,060 |
| U.S. Treasury Notes | 4.000 | 2/9/2007 | 8/31/2007 | 496,934 | 498,085 |
| U.S. Treasury Notes | 5.500 | 4/8/2005 | 2/15/2008 | 1,033,806 | 1,005,080 |
| U.S. Treasury Notes | 3.375 | 4/8/2005 | 2/15/2008 | 494,047 | 493,495 |
| U.S. Treasury Notes | 5.000 | 2/9/2007 | 7/31/2008 | 2,000,702 | 2,005,940 |
| | | | | <u>19,301,640</u> | <u>19,204,223</u> |
| Bond Reserve Account: | | | | | |
| American Performance Treasury Fund | - | 3/30/2007 | Demand | 7,384 | 7,384 |
| U.S. Treasury Strips | - | 11/28/2003 | 2/15/2008 | 1,650,239 | 1,774,650 |
| | | | | <u>1,657,623</u> | <u>1,782,034</u> |
| 1998 A&B Bond Service Accounts: | | | | | |
| American Performance Treasury Fund | - | 3/30/2007 | Demand | 14,007 | 14,007 |
| U.S. Treasury Bills | - | Various | 6/28/2007 | 4,924,337 | 4,943,275 |
| | | | | <u>4,938,344</u> | <u>4,957,282</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 | - | 3/30/2007 | Demand | 19,460 | 19,460 |
| U.S. Treasury Bills | - | Various | 6/28/2007 | 11,526,048 | 11,564,251 |
| | | | | <u>11,545,508</u> | <u>11,583,711</u> |
| 2006 Fixed Rate Debt Service Account: | | | | | |
| American Performance Treasury Fund | - | 3/30/2007 | Demand | 3,175 | 3,175 |
| U.S. Treasury Bills | - | 9/11/2006 | 6/28/2007 | 985,849 | 993,126 |
| | | | | <u>989,024</u> | <u>996,301</u> |
| 2006 Variable Rate Debt Service Accounts: | | | | | |
| American Performance Treasury Fund | - | 3/30/2007 | 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 March 31, 2007

| Description | Interest Rate | Purchase Date | Maturity Date | Cost | Fair Value |
|---|------------------|------------------|------------------|-----------------------|-----------------------|
| Turnpike Trust Fund: | | | | | |
| American Performance Treasury Fund | - | % | 3/30/2007 | Demand \$ | 184,877 \$ |
| U.S. Treasury Notes | 3.125 | 9/2/2004 | 5/15/2007 | 950,070 | 948,072 |
| U.S. Treasury Notes | 4.375 | 12/29/2004 | 5/15/2007 | 8,117,523 | 8,045,288 |
| U.S. Treasury Notes | 3.000 | Various | 11/15/2007 | 1,499,646 | 1,482,068 |
| U.S. Treasury Notes | 5.625 | Various | 5/15/2008 | 6,964,609 | 6,807,206 |
| U.S. Treasury Notes | 5.000 | 1/10/2007 | 7/31/2008 | 300,516 | 300,892 |
| U.S. Treasury Notes | 3.250 | 8/16/2004 | 8/15/2008 | 2,004,219 | 1,960,310 |
| U.S. Treasury Notes | 4.125 | Various | 8/15/2008 | 4,977,109 | 4,959,375 |
| U.S. Treasury Notes | 3.125 | 11/26/2003 | 10/15/2008 | 498,750 | 488,418 |
| U.S. Treasury Notes | 4.375 | Various | 11/15/2008 | 996,719 | 995,080 |
| U.S. Treasury Notes | 4.875 | 5/16/2006 | 5/15/2009 | 4,984,375 | 5,028,525 |
| U.S. Treasury Notes | 5.500 | Various | 5/15/2009 | 1,016,164 | 1,018,555 |
| U.S. Treasury Notes | 4.000 | Various | 6/15/2009 | 2,943,219 | 2,964,375 |
| U.S. Treasury Notes | 4.750 | 2/16/2007 | 2/15/2010 | 500,389 | 503,008 |
| U.S. Treasury Notes | 5.000 | Various | 2/15/2011 | 1,518,891 | 1,526,190 |
| U.S. Treasury Strips | 0.000 | Various | 2/15/2008 | 1,232,338 | 1,318,996 |
| | | | | <u>38,689,414</u> | <u>38,531,235</u> |
| Prepaid PIKEPASS Fund: | | | | | |
| American Performance Treasury Fund | - | 3/30/2007 | Demand | 126,153 | 126,153 |
| FHLB | 4.100 | 11/19/2003 | 11/19/2008 | 1,000,000 | 987,190 |
| FHLB | 3.050 | 6/30/2003 | 12/30/2008 | 500,000 | 484,922 |
| FHLB | 3.280 | 7/16/2003 | 1/16/2009 | 500,000 | 486,485 |
| FHLB | 4.450 | 5/27/2004 | 5/27/2009 | 500,000 | 494,455 |
| FHLB | 5.750 | 6/1/2006 | 6/1/2010 | 250,000 | 250,118 |
| FHLB | 4.000 | 4/15/2004 | 10/15/2010 | 300,000 | 291,798 |
| FHLB | 4.800 | 11/24/2003 | 11/24/2010 | 750,000 | 742,736 |
| FHLB | 4.750 | 12/15/2003 | 12/15/2010 | 250,000 | 247,266 |
| FHLB | 5.750 | 3/1/2006 | 3/1/2013 | 500,000 | 500,155 |
| FHLB | 6.000 | 6/15/2006 | 6/18/2013 | 250,000 | 251,485 |
| FHLMC | 5.250 | 3/7/2006 | 3/7/2008 | 500,000 | 499,980 |
| FHLMC | 6.000 | 4/24/2006 | 4/4/2016 | 496,250 | 499,135 |
| FNMA | 5.300 | 2/26/2007 | 2/26/2010 | 1,000,000 | 999,685 |
| FNMA | 6.000 | 5/30/2006 | 5/30/2013 | 300,000 | 301,782 |
| U.S. Treasury Notes | 5.625 | 8/16/2004 | 5/15/2008 | 646,750 | 605,085 |
| U.S. Treasury Notes | 5.000 | 1/10/2007 | 7/31/2008 | 150,258 | 150,446 |
| U.S. Treasury Notes | 5.500 | 7/7/2006 | 5/15/2009 | 354,467 | 356,494 |
| U.S. Treasury Notes | 5.750 | Various | 8/15/2010 | 518,936 | 519,005 |
| U.S. Treasury Notes | 4.875 | 2/10/2006 | 2/15/2012 | 760,898 | 761,925 |
| Vanguard 500 Index Trust (open-end mutual fund) | - | Various | Demand | 4,016,422 | 4,599,433 |
| Ishares Morgan Stanley Capitol International Europe Asia Far East Index (closed-end equity fund) | - | Various | Demand | 559,810 | 800,730 |
| Ishares Russell 2000 Index (closed-end equity fund) | - | Various | Demand | 420,181 | 536,693 |
| Ishares S&P Smallcap 600 (closed-end equity fund) | - | Various | Demand | 416,440 | 529,698 |
| S&P 500 Depository Receipts (closed-end equity fund) | - | Various | Demand | 1,674,804 | 1,988,000 |
| | | | | <u>16,741,369</u> | <u>18,010,854</u> |
| Total restricted cash equivalents & investments | | | | <u>146,563,235</u> | <u>147,765,953</u> |
| Cash balance (unrestricted & restricted) | | | | - | 4,081,852 |
| Total Cash, Cash Equivalents and Investments | | | | <u>\$ 293,215,063</u> | <u>\$ 296,995,793</u> |

**OKLAHOMA TURNPIKE AUTHORITY
SCHEDULE OF BONDS ISSUED, RETIRED, DEFEASED AND OUTSTANDING
AS OF MARCH 31, 2007**

| | 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 | - | (8,480,000) | 18,425,000 |
| 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 | - | (8,345,000) | 18,005,000 |
| 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 | - | (11,885,000) | 266,105,000 |
| 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 | - | (8,160,000) | 221,905,000 |
| 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>(\$36,870,000)</u> | <u>\$1,160,030,000</u> |

**OKLAHOMA TURNPIKE AUTHORITY
PROCEEDS FROM SALE OF SURPLUS PROPERTY
FOR THE QUARTER ENDED MARCH 31, 2007**

| | DATE | DESCRIPTION | PROCEEDS |
|----------|-------------|------------------------------|-----------------|
| 1st Qtr. | 03/31/07 | Disposal of Surplus Property | <u>\$43,493</u> |
| | | Total | <u>\$43,493</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.