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Chairman

Mike Leonard,

Vice-Chairman

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Secretary & Treasurer

Clark Brewster,

Member

Hal Ellis,

Member



**OKLAHOMA
TURNPIKE
AUTHORITY**

Phil Tomlinson,

Secretary of Transportation

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

**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:

On June 6, 2007, the Oklahoma Turnpike Authority (OTA) closed on the delivery of the Series 2007A Refunding Second Senior Revenue Bonds totaling \$45,680,000. These bonds were structured as tax-exempt fixed rate “AAA” insured bonds and refunded the portion of the Series 2002A and B Refunding Second Senior Revenue Bonds eligible for advanced refunding. Through this refunding, the OTA realized a net present value savings of over \$1.6 million and a reduction in debt service payments of nearly \$4.6 million for the years 2008 through 2022, or approximately \$303,000 per year. The Authority’s all-in-cost of capital was 4.214%. The senior manager of the management syndicate, BOSC, received praise from both the State Bond Advisor and the co-managers for excellent performance in the marketing and pricing of the bonds. During the two-day marketing period, 68% of the bonds were sold on a retail basis, resulting in both reduced interest rates for the OTA and attractive triple-tax-exempt investment opportunities for Oklahoma residents.

While gasoline prices continued to hover around \$3 per gallon, second quarter net toll revenues reached \$50.2 million and realized a 1.3% increase over the second quarter of 2006. Year-to-date toll revenues as of June 30, 2007, surpassed \$95.6 million, just falling short of budgeted projections by 0.3%. Memorial Day weekend traffic was fairly flat as compared to Memorial Day weekend 2006 with traffic growth reporting at 0.5%. The urban facilities’ traffic continued to grow with the John Kilpatrick and Creek Turnpikes both reporting revenue growth of 6.1% over the second quarter 2006. While summer travel plans have been dampened by the State’s record 18 consecutive days of precipitation in June, toll transactions during the second quarter of 2007 surpassed 36.0 million, a strong 4.3% increase over the second quarter of 2006. Transaction growth rates in the second quarter grew 6.1% on the John Kilpatrick and 5.8% on the Creek Turnpike over the same period last year. With revenue fund operating expenses held to 7.0% under the annualized budget, net revenues for 2007 exceeded budget projections by 2.0%. 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

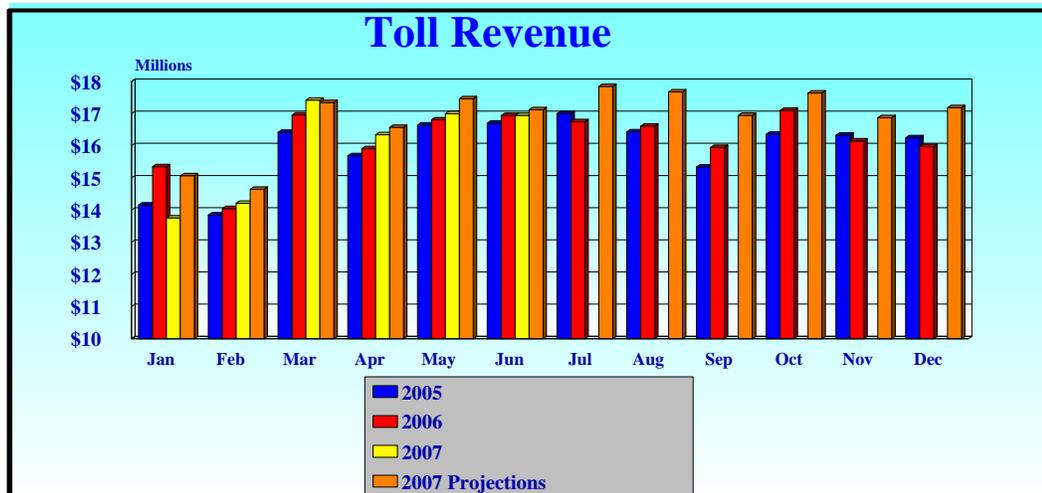


Chart 2: 2007 Operating Expenses – Budget vs. Actual Revenue Fund Only (cumulative)

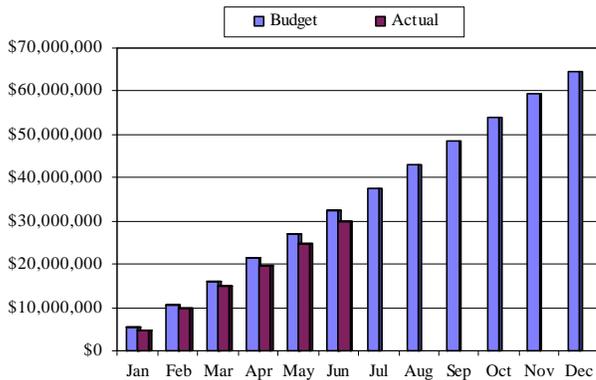
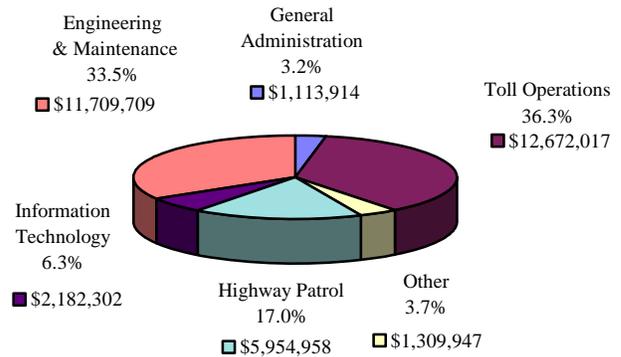


Chart 3: Operating Expenses by Division-All Funds For the Six Months Ended June 30, 2007



Second Quarter Highlights:

- As of May 15, 2007, a new online payment service became available to *PIKEPASS* customers. In addition to the existing online services currently available, *PIKEPASS* customers may now pay their account online by credit or debit card at www.pikepass.com through the *PIKEPASS* Online system. As of June 30, 2007, the OTA has processed over 4,400 online transactions. The *PIKEPASS* Online system is an interactive website developed by *PIKEPASS* Customer Service and Information Technology Divisions staff members and allows customers to manage their account via the internet. In addition to this recent implementation of online payments, this website also allows customers to:
 - View account balance and account status information;
 - View *PIKEPASS* tag and vehicle information;
 - View/edit demographic information and service options;
 - View/edit account replenishment and account security information;
 - View/print statements;
 - Manage their online account;
 - Direct links to useful information and service request forms.

- As of June 30, 2007, the total number of active *PIKEPASS* tags increased to 814,755 or 8.9% over the number of active *PIKEPASS* tags at June 30, 2006. Total active *PIKEPASS* accounts totaled 439,434, an increase of 7.1% over that of the prior year. *PIKEPASS* patrons continued to take advantage of the *PIKEPASS* volume discount program with approximately \$725,000 in discounts issued to frequent patrons of the System during the second quarter of 2007.

- During April, the Controller Division staff finalized the preparation of the 2006 Comprehensive Annual Financial Report (CAFR) and distributed the report in compliance with the trust-required deadlines. Controller Division staff performed all design work for the 2006 CAFR in-house, providing a significant cost savings to OTA. This 2006 CAFR was submitted to the Government Finance Officers Association of the United States and Canada (GFOA) to apply for the Certificate of Achievement Award for Excellence in Financial Reporting. During June, the Controller Division management staff attended the GFOA annual conference. The GFOA conference offers the most up-to-date information and education of the latest trends and financial reporting requirements affecting state and local governments. In addition, the conference provides an opportunity to interact and consult with other public finance officers from across the continent.

- As part of the OTA’s commitment to provide quality roadways for its patrons, two pavement rehabilitation projects were completed in the second quarter. Accordingly, an approximately \$12.0 million project on the Will Rogers Turnpike and an approximately \$4.3 million on the Cherokee Turnpike were finalized. Various other construction projects continued throughout the second quarter, while several new projects were awarded. Among those contracts awarded were an 11-mile pavement rehabilitation project on the Indian Nation Turnpike and a 10-mile project on the Will Rogers Turnpike. Ramp pavement rehabilitation was awarded on the Turner Turnpike, as well as, pavement

rehabilitation at the Afton Interchange on the Will Rogers Turnpike. In addition, Portland Cement Concrete Reconstruction on the Cimarron Turnpike was awarded. The fabrication of tollbooths for installation on the H.E. Bailey, Indian Nation and Will Rogers Turnpikes neared finalization.

- An agreement was approved in June between the Department of Public Safety and the Oklahoma Turnpike Authority to share costs of construction and maintenance for an Oklahoma Highway Patrol Law Enforcement Office on the Will Rogers Turnpike near Vinita. The facility will house both a turnpike and a non-turnpike troop allowing both entities to be more efficient and effective.
- During May, Toll Division management staff attended the International Bridge, Tunnel and Turnpike Association (IBTTA) conference in Richmond, Virginia. IBTTA is an organization comprised of numerous representatives from turnpikes, bridges and tunnels around the world. This conference creates a network for transportation organizations to exchange information and ideas for improving efficiency in operations. In addition, one staff member traveled to Washington, D.C. to participate in a seminar on turnpike safety sponsored by the Federal Highway Authority. Also in the second quarter, Toll Division staff traveled to Texas to discuss future *PIKEPASS* interoperability with the Texas Toll Authority and to meet with the North Texas Tollway Authority in conjunction with researching other uses for the OTA's *PIKEPASS* tag. The Training Branch trained Toll Division management on the software, NetMeeting, and conducted orientation seminars for employees.
- During the second quarter of 2007, the OTA's Maintenance Division, supplementing labor through supervised inmates and contractors, completed various System repairs. With combined efforts, approximately 611,696 linear feet of joints and cracks were sealed. In addition, the Maintenance Division repaired and improved approximately 43,293 linear feet of fence, and maintained 8,333 acres of vegetation management.

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
June 30, 2007 and 2006

	2007	2006
<u>Assets</u>		
Current assets:		
Cash and cash equivalents-unrestricted	\$ 19,065,517	\$ 24,606,240
Investments-unrestricted	122,480,521	122,361,159
Cash and cash equivalents - restricted	45,858,149	52,609,965
Investments-restricted	33,848,589	67,097,569
Accounts receivable	1,997,022	1,573,320
Accrued interest receivable-unrestricted	1,192,522	913,417
Accrued interest receivable-restricted	646,721	756,916
Materials inventory	1,344,144	1,262,228
Prepaid expenses	30,235	12,857
Total current assets	226,463,420	271,193,671
Noncurrent assets:		
Cash and cash equivalents - restricted	227,352	1,530,168
Investments-restricted	89,715,722	89,094,455
Total noncurrent cash, cash equivalents and investments	89,943,074	90,624,623
Capital assets:		
Depreciable, net	903,917,564	898,912,874
Land	162,553,094	162,694,023
Construction work in progress	105,338,710	89,395,752
Net capital assets	1,171,809,368	1,151,002,649
Revenue bond issuance costs (net of accumulated amortization of \$1,585,553 and \$2,392,144 in 2007 and 2006, respectively)	7,395,701	7,544,845
Total noncurrent assets	1,269,148,143	1,249,172,117
Total assets	1,495,611,563	1,520,365,788
<u>Liabilities</u>		
Current liabilities:		
Accounts payable and accrued expenses	3,545,404	4,726,908
Payable from restricted assets :		
Accounts payable and accrued expenses payable	1,613,199	1,606,124
Accrued interest payable	16,505,592	29,976,672
Deferred revenue	20,755,499	19,815,196
Arbitrage rebate payable to U.S. Treasury	849,104	-
Current portion of revenue bonds payable	38,780,000	38,370,000
Total current liabilities	82,048,798	94,494,900
Noncurrent liabilities:		
Long-term debt:		
Revenue bonds, net of unamortized net premiums of \$12,396,220 and \$12,988,179 in 2007 and 2006, respectively, and of unamortized net deferred debit on refundings of \$44,315,850 and \$20,543,607 in 2007 and 2006, respectively	1,090,020,370	1,127,929,277
Payable to Department of Transportation	47,546,504	46,342,709
Total noncurrent liabilities	1,137,566,874	1,174,271,986
Total liabilities	1,219,615,672	1,268,766,886
<u>Net Assets</u>		
Invested in capital assets, net of related debt	41,864,819	(16,877,028)
Restricted for debt service	70,941,393	72,643,520
Restricted for reserve maintenance	20,000,113	51,278,344
Restricted for other purposes	1,296,629	(776,627)
Unrestricted	141,892,937	145,330,693
Total net assets	\$ 275,995,891	\$ 251,598,902

**Oklahoma Turnpike Authority
Schedule of Deposits and Withdrawals
For the Quarter Ending June 30, 2007**

Account	Beginning Book Balance	Receipts or Deposits	Withdrawals or Payments	Ending Book Balance
1998 Debt service accounts	4,957,282	33,170,815	28,127,980	10,000,117
2002 Debt service accounts	11,583,711	78,156,344	67,542,202	22,197,853
2006 Fixed rate debt service accounts	1,006,498	6,648,487	5,652,214	2,002,771
2006 Variable rate debt service accounts	1,763,863	15,273,073	15,273,073	1,763,863
2007 Debt service accounts	0	49,172,426	49,007,044	165,382
Bond Reserve account	1,782,034	5,379,825	7,161,859	0
2nd Sr. bond reserve account	50,936,450	4,577,404	4,577,404	50,936,450
Revenue fund	15,689,619	88,029,160	87,161,843	16,556,936
Reserve maintenance fund	19,424,509	722,283,743	720,928,572	20,779,680
General fund	130,259,118	809,394,584	814,664,600	124,989,102
Motor fuel tax trust fund	38,531,235	50,879,657	50,404,268	39,006,624
PIKEPASS account	21,061,474	29,189,707	27,454,109	22,797,072
Total	<u>\$ 296,995,793</u>			<u>\$ 311,195,850</u>
				Cash & Cash Equivalents-unrestricted 19,065,517
				Investments-unrestricted 122,480,521
				Cash & Cash Equivalents-restricted 46,085,501
				Investments-restricted 123,564,311
			Total	<u>\$ 311,195,850</u>

PRELIMINARY AND UNAUDITED

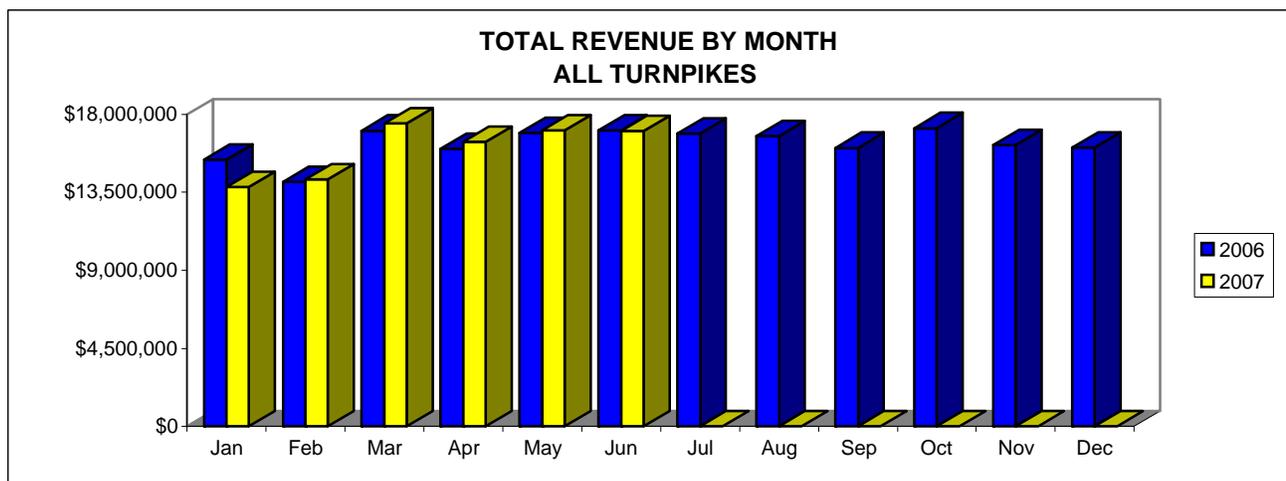
Oklahoma Turnpike Authority
Statements of Revenues, Expenses and Changes in Net Assets
For the Quarters Ended and Year to Date June 30, 2007 and 2006

	<u>2007</u> <u>Current</u> <u>Quarter</u>	<u>2006</u> <u>Current</u> <u>Quarter</u>	<u>2007</u> <u>Year</u> <u>to Date</u>	<u>2006</u> <u>Year</u> <u>to Date</u>
Operating revenues:				
Tolls	\$ 50,281,965	\$ 49,653,223	\$ 95,665,490	\$ 96,003,051
Concessions	359,857	371,085	679,754	694,193
Total operating revenues	50,641,822	50,024,308	96,345,244	96,697,244
Operating expenses:				
Toll Operations	4,440,192	4,164,897	8,638,879	8,197,896
Turnpike Maintenance	5,872,228	5,423,543	10,378,172	9,355,943
Engineering	609,147	566,575	1,331,537	1,046,138
Highway Patrol	2,965,994	3,141,117	5,954,958	5,984,708
PIKEPASS Customer Service	2,033,623	1,837,714	4,033,138	3,487,290
General Administration	504,702	444,801	1,113,914	859,758
Information Technology	1,195,822	1,070,854	2,182,302	1,940,378
Controller	167,527	167,588	336,227	316,170
Finance and Revenue	96,354	90,386	191,198	202,279
Executive	398,262	331,630	782,522	723,761
Authority	-	2,043	-	2,066
Total operating expenses before depreciation and amortization	18,283,851	17,241,148	34,942,847	32,116,387
Operating income before depreciation and amortization	32,357,971	32,783,160	61,402,397	64,580,857
Depreciation and amortization	(17,887,146)	(18,757,505)	(36,249,920)	(36,140,320)
Operating income	14,470,825	14,025,655	25,152,477	28,440,537
Non-operating revenues (expenses):				
Interest earned on investments	2,962,575	3,111,997	5,687,441	6,363,794
Net increase (decrease) in fair value of investments	2,587	(269,791)	681,613	(779,312)
Interest expense on revenue bonds outstanding	(12,475,930)	(15,126,787)	(25,966,164)	(30,336,944)
Other	547,883	424,194	1,036,899	696,917
Net non-operating expenses	(8,962,885)	(11,860,387)	(18,560,211)	(24,055,545)
Change in net assets	5,507,940	2,165,268	6,592,266	4,384,992
Total net assets, beginning of the quarter	270,487,951	249,433,634	269,403,625	247,213,910
Total net assets, end of the quarter	\$ 275,995,891	\$ 251,598,902	\$ 275,995,891	\$ 251,598,902
Other relevant data:				
Motor fuel tax received	\$ 10,060,418	\$ 9,797,075	\$ 19,722,157	\$ 19,700,326
Reserve maintenance deposits made	9,859,416	7,770,000	16,860,000	15,540,000
Debt interest deposits (net of interest earned on debt service accounts)	13,012,562	14,987,660	25,869,112	29,682,669
Debt principal deposits (net of interest earned on debt service accounts)	9,694,035	9,591,989	18,670,014	18,814,708
		Required Coverage Ratio	Actual Coverage Ratio	Actual Coverage Ratio
Senior Debt Service Coverage Ratio		120%	210%	205%
Total Debt Service Coverage Ratio		100%	117%	119%

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

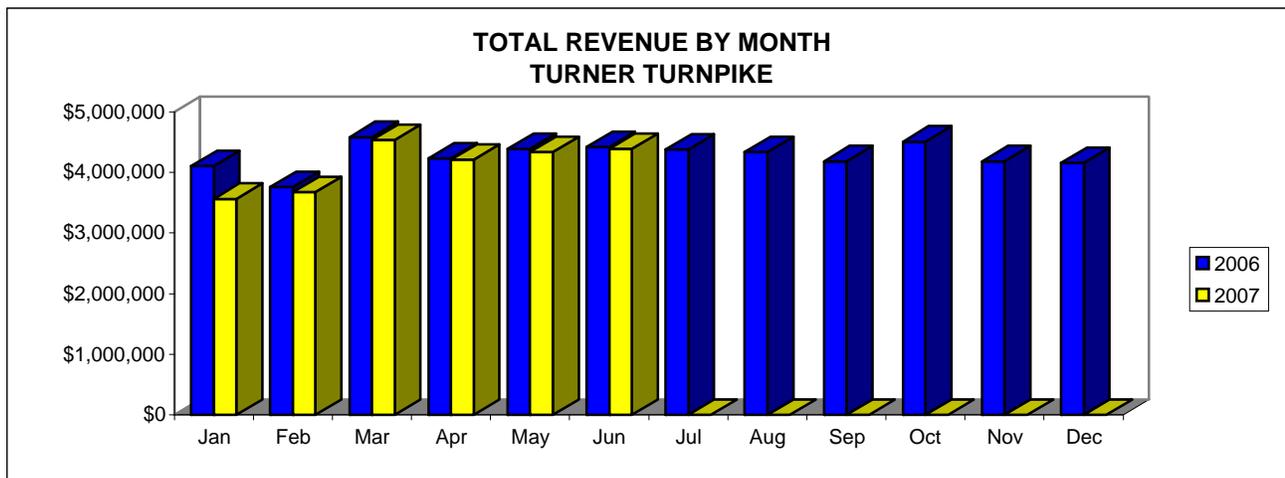
<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended June 2007			
Two Axle Vehicles	\$ 29,261,042	642,317,502	32,530,054
Three Axle Vehicles	780,672	12,190,096	450,266
Four Axle Vehicles	1,487,491	16,193,664	446,875
Five Axle Vehicles	18,205,115	120,805,586	2,510,510
Six Axles Vehicles	547,645	2,966,053	73,707
Total	\$ 50,281,965	794,472,901	36,011,412
Concession Revenue	359,857		
Total Revenue	\$ 50,641,822		
% Increase from prior year quarte	1.23%		

Quarter ended June 2006			
Two Axle Vehicles	\$ 28,663,158	627,167,267	31,182,416
Three Axle Vehicles	736,215	11,496,520	384,063
Four Axle Vehicles	1,485,315	16,264,405	416,131
Five Axle Vehicles	18,239,435	120,357,951	2,482,896
Six Axles Vehicles	529,100	2,845,017	70,826
Total	\$ 49,653,223	778,131,160	34,536,332
Concession Revenue	371,085		
Total Revenue	\$ 50,024,308		



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

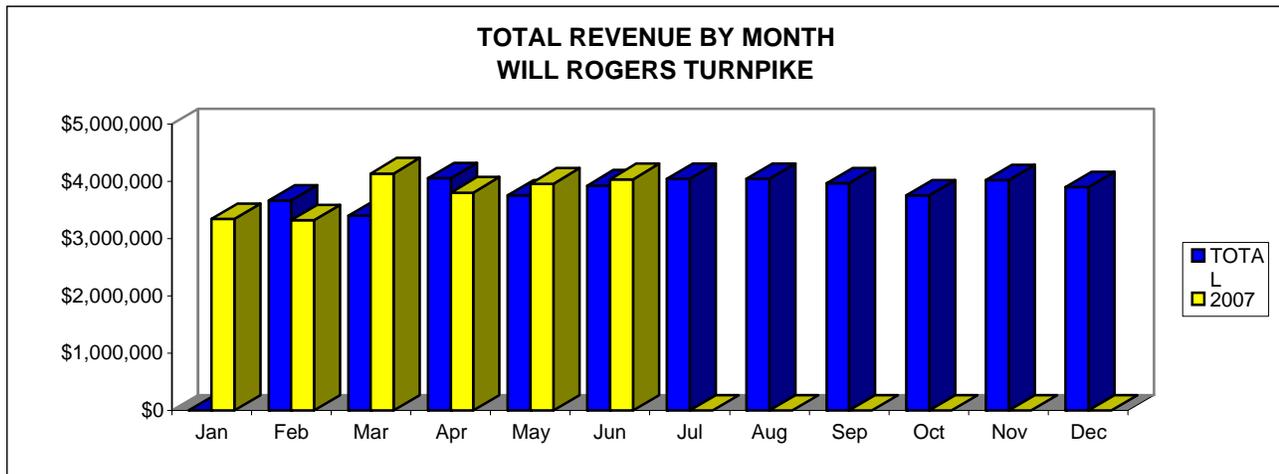
<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended June 2007			
Two Axle Vehicles	\$ 6,016,833	168,684,614	3,297,208
Three Axle Vehicles	188,984	3,134,532	49,212
Four Axle Vehicles	426,998	4,681,467	66,199
Five Axle Vehicles	6,019,608	38,802,960	492,983
Six Axles Vehicles	182,164	991,434	12,702
Total	\$ 12,834,587	216,295,007	3,918,304
Concession Revenue	95,993		
Total Revenue	\$ 12,930,580		
% Decrease from prior year quarte	-0.90%		
Quarter ended June 2006			
Two Axle Vehicles	\$ 6,040,239	167,031,171	3,218,602
Three Axle Vehicles	191,715	3,190,502	49,005
Four Axle Vehicles	444,246	4,869,898	66,335
Five Axle Vehicles	6,084,121	39,036,843	493,847
Six Axles Vehicles	172,745	929,718	11,855
Total	\$ 12,933,066	215,058,132	3,839,644
Concession Revenue	114,564		
Total Revenue	\$ 13,047,630		



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

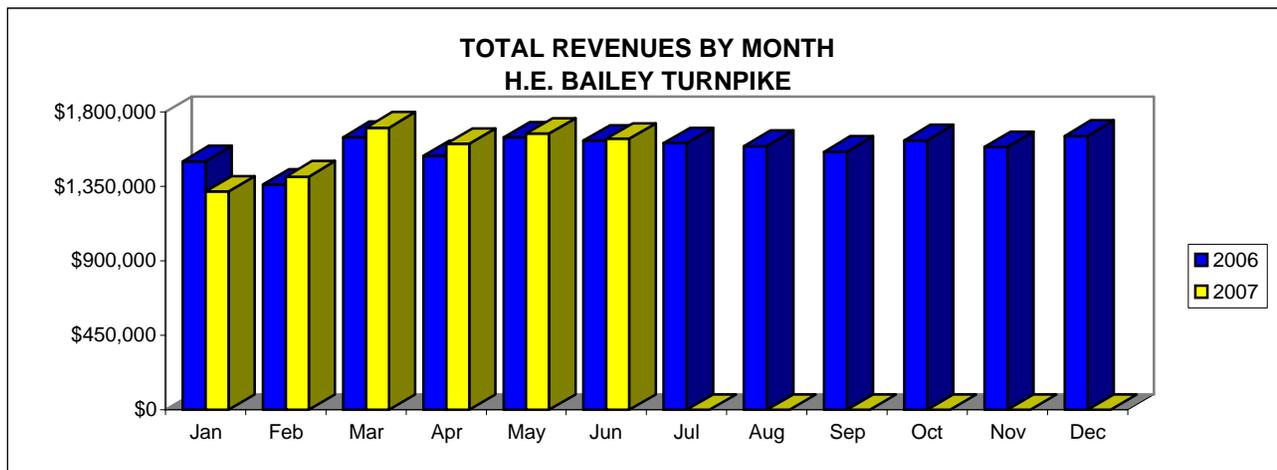
<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended June 2007			
Two Axle Vehicles	\$ 3,963,139	126,976,498	2,710,612
Three Axle Vehicles	177,778	3,117,378	53,478
Four Axle Vehicles	430,516	5,025,703	77,216
Five Axle Vehicles	7,023,606	49,438,045	693,867
Six Axles Vehicles	169,750	983,951	13,840
Total	\$ 11,764,789	185,541,575	3,549,013
Concession Revenue	34,890		
Total Revenue	\$ 11,799,679		
% Increase from prior year quarte	<u>0.61%</u>		

Quarter ended June 2006			
Two Axle Vehicles	\$ 3,951,634	124,167,294	2,589,469
Three Axle Vehicles	176,884	3,094,114	51,509
Four Axle Vehicles	445,635	5,257,422	78,760
Five Axle Vehicles	6,957,079	48,724,408	682,571
Six Axles Vehicles	162,658	931,459	13,302
Total	\$ 11,693,890	182,174,697	3,415,611
Concession Revenue	34,795		
Total Revenue	\$ 11,728,685		



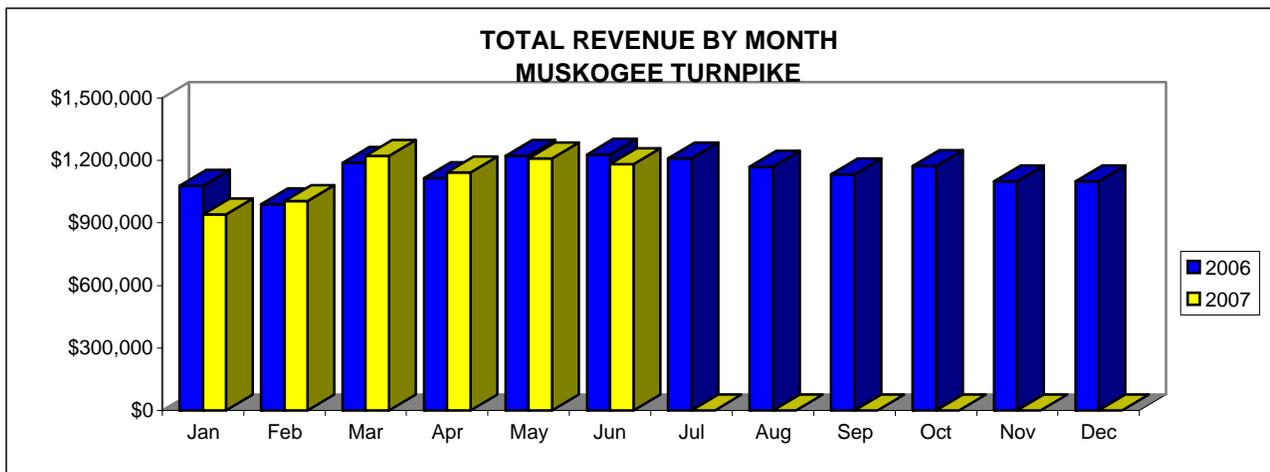
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
H. E. BAILEY TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended June 2007			
Two Axle Vehicles	\$ 3,602,342	81,722,897	3,750,237
Three Axle Vehicles	83,297	1,375,877	68,494
Four Axle Vehicles	130,613	1,498,925	62,321
Five Axle Vehicles	1,000,389	7,340,977	279,303
Six Axles Vehicles	28,437	181,601	8,037
Total	\$ 4,845,078	92,120,277	4,168,392
Concession Revenue	69,546		
Total Revenue	\$ 4,914,624		
% Increase from prior year quarte	<u>2.06%</u>		
Quarter ended June 2006			
Two Axle Vehicles	\$ 3,533,509	79,889,053	3,669,966
Three Axle Vehicles	69,184	1,128,653	44,645
Four Axle Vehicles	127,080	1,480,082	56,093
Five Axle Vehicles	992,501	7,334,832	277,259
Six Axles Vehicles	26,864	174,859	6,633
Total	\$ 4,749,138	90,007,479	4,054,596
Concession Revenue	66,235		
Total Revenue	\$ 4,815,373		



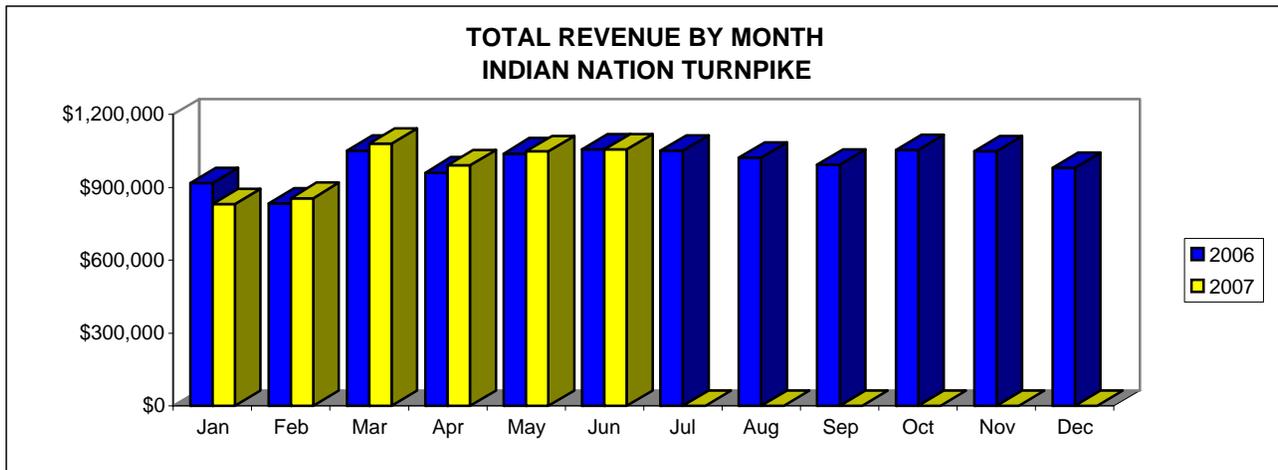
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
MUSKOGEE TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended June 2007			
Two Axle Vehicles	\$ 2,467,736	57,122,360	2,297,526
Three Axle Vehicles	56,473	866,409	36,600
Four Axle Vehicles	87,033	993,799	40,375
Five Axle Vehicles	843,692	5,872,400	238,324
Six Axles Vehicles	35,963	241,983	8,701
Total	\$ 3,490,897	65,096,951	2,621,526
Concession Revenue	43,223		
Total Revenue	\$ 3,534,120		
% Decrease from prior year quarte	-1.06%		
Quarter ended June 2006			
Two Axle Vehicles	\$ 2,499,272	57,201,541	2,331,704
Three Axle Vehicles	61,324	960,387	37,770
Four Axle Vehicles	84,002	934,345	36,704
Five Axle Vehicles	850,167	5,918,643	236,433
Six Axles Vehicles	34,137	226,457	8,666
Total	\$ 3,528,902	65,241,373	2,651,277
Concession Revenue	43,108		
Total Revenue	\$ 3,572,010		



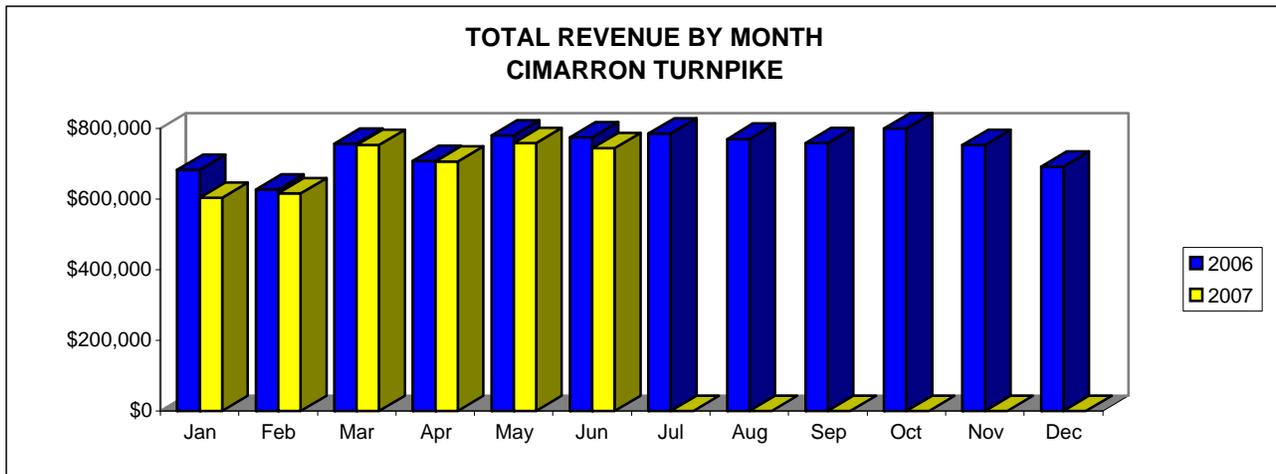
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
INDIAN NATION TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended June 2007			
Two Axle Vehicles	\$ 1,620,949	39,489,658	1,241,689
Three Axle Vehicles	60,009	1,161,695	36,459
Four Axle Vehicles	148,333	1,770,248	55,958
Five Axle Vehicles	1,175,170	8,260,829	245,774
Six Axles Vehicles	26,498	156,884	4,692
Total	\$ 3,030,959	50,839,314	1,584,572
Concession Revenue	64,241		
Total Revenue	\$ 3,095,200		
% Increase from prior year quarte	<u>0.99%</u>		
Quarter ended June 2006			
Two Axle Vehicles	\$ 1,590,314	38,632,440	1,211,182
Three Axle Vehicles	53,705	1,040,268	33,129
Four Axle Vehicles	146,476	1,740,078	54,069
Five Axle Vehicles	1,183,696	8,253,847	244,827
Six Axles Vehicles	30,310	178,496	5,304
Total	\$ 3,004,501	49,845,129	1,548,511
Concession Revenue	60,283		
Total Revenue	\$ 3,064,784		



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

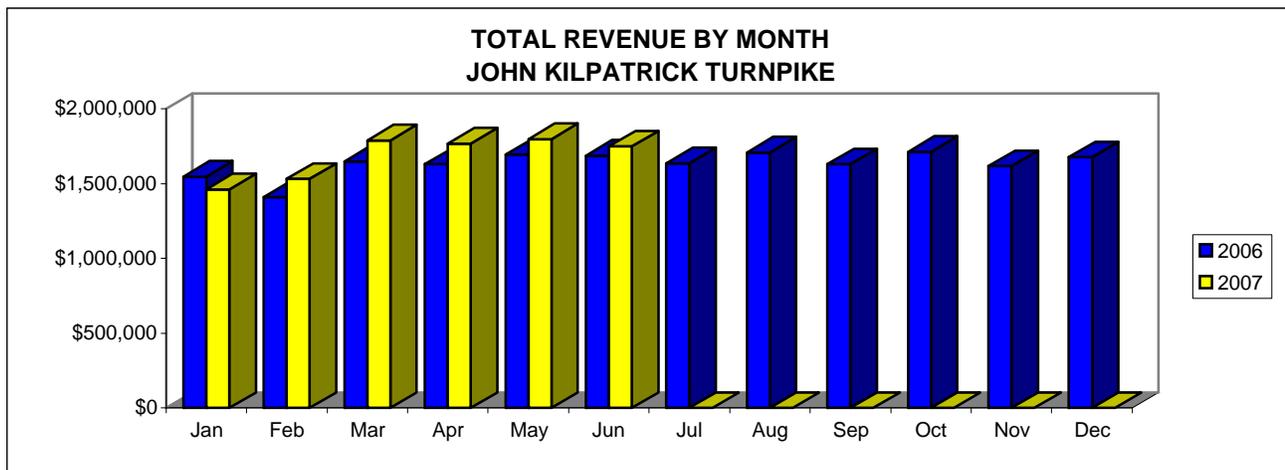
<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended June 2007			
Two Axle Vehicles	\$ 1,182,699	30,737,681	1,444,833
Three Axle Vehicles	43,324	772,054	32,325
Four Axle Vehicles	84,605	879,211	35,833
Five Axle Vehicles	838,219	5,140,159	197,344
Six Axles Vehicles	23,134	118,753	4,554
Total	\$ 2,171,981	37,647,858	1,714,889
Concession Revenue	36,964		
Total Revenue	\$ 2,208,945		
% Decrease from prior year quarte	-2.49%		
Quarter ended June 2006			
Two Axle Vehicles	\$ 1,216,238	30,729,567	1,457,711
Three Axle Vehicles	42,430	766,590	31,105
Four Axle Vehicles	85,960	894,023	35,890
Five Axle Vehicles	859,039	5,269,711	199,014
Six Axles Vehicles	24,594	126,915	4,675
Total	\$ 2,228,261	37,786,806	1,728,395
Concession Revenue	37,100		
Total Revenue	\$ 2,265,361		



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

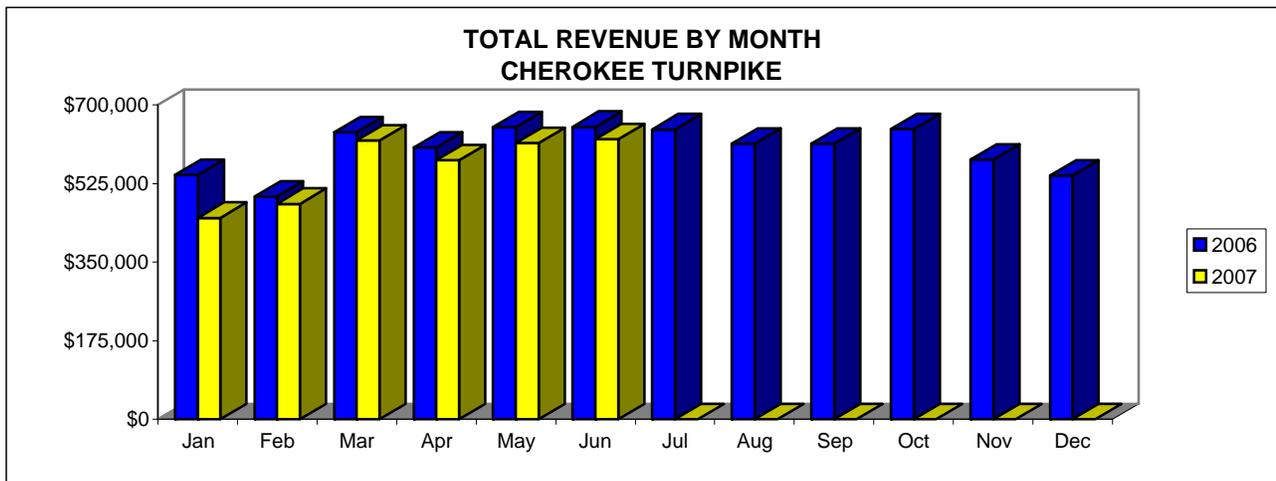
<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended June 2007			
Two Axle Vehicles	\$ 4,755,292	57,549,070	8,187,041
Three Axle Vehicles	63,053	571,069	71,736
Four Axle Vehicles	67,835	452,888	45,540
Five Axle Vehicles	386,138	1,557,001	107,034
Six Axles Vehicles	42,182	141,817	9,012
Total	\$ 5,314,500	60,271,845	8,420,363
Concession Revenue	0		
Total Revenue	\$ 5,314,500		
% Increase from prior year quarte	<u>6.11%</u>		

Quarter ended June 2006			
Two Axle Vehicles	\$ 4,494,108	54,627,689	7,719,117
Three Axle Vehicles	57,698	514,785	62,989
Four Axle Vehicles	60,826	396,240	42,382
Five Axle Vehicles	358,499	1,439,093	101,426
Six Axles Vehicles	37,463	124,736	8,800
Total	\$ 5,008,594	57,102,543	7,934,714
Concession Revenue	0		
Total Revenue	\$ 5,008,594		



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

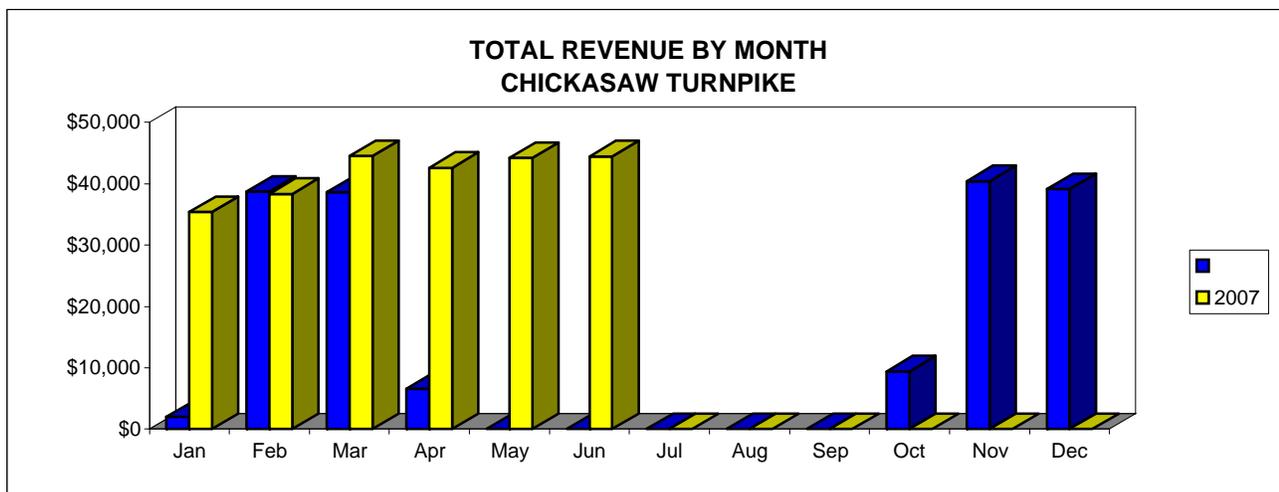
<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended June 2007			
Two Axle Vehicles	\$ 1,136,751	19,084,119	920,676
Three Axle Vehicles	36,051	400,758	18,205
Four Axle Vehicles	57,481	446,181	16,308
Five Axle Vehicles	558,255	2,630,238	88,647
Six Axles Vehicles	10,741	40,044	1,532
Total	<u>\$ 1,799,279</u>	<u>22,601,340</u>	<u>1,045,368</u>
Concession Revenue	15,000		
Total Revenue	<u><u>\$ 1,814,279</u></u>		
% Decrease from prior year quarte	<u>-4.77%</u>		
Quarter ended June 2006			
Two Axle Vehicles	\$ 1,168,193	19,314,044	944,457
Three Axle Vehicles	29,234	321,480	11,177
Four Axle Vehicles	54,344	421,849	13,613
Five Axle Vehicles	624,732	2,925,219	97,556
Six Axles Vehicles	13,582	52,973	1,690
Total	<u>\$ 1,890,085</u>	<u>23,035,565</u>	<u>1,068,493</u>
Concession Revenue	15,000		
Total Revenue	<u><u>\$ 1,905,085</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 June 2007			
Two Axle Vehicles	\$ 88,942	3,017,820	176,584
Three Axle Vehicles	10,233	225,998	13,224
Four Axle Vehicles	4,919	63,216	3,699
Five Axle Vehicles	26,440	269,049	15,743
Six Axles Vehicles	631	6,255	366
Total	\$ 131,165	3,582,338	209,616
Concession Revenue	0		
Total Revenue	\$ 131,165		
% Increase from prior year quarte	<u>100.00%</u>		

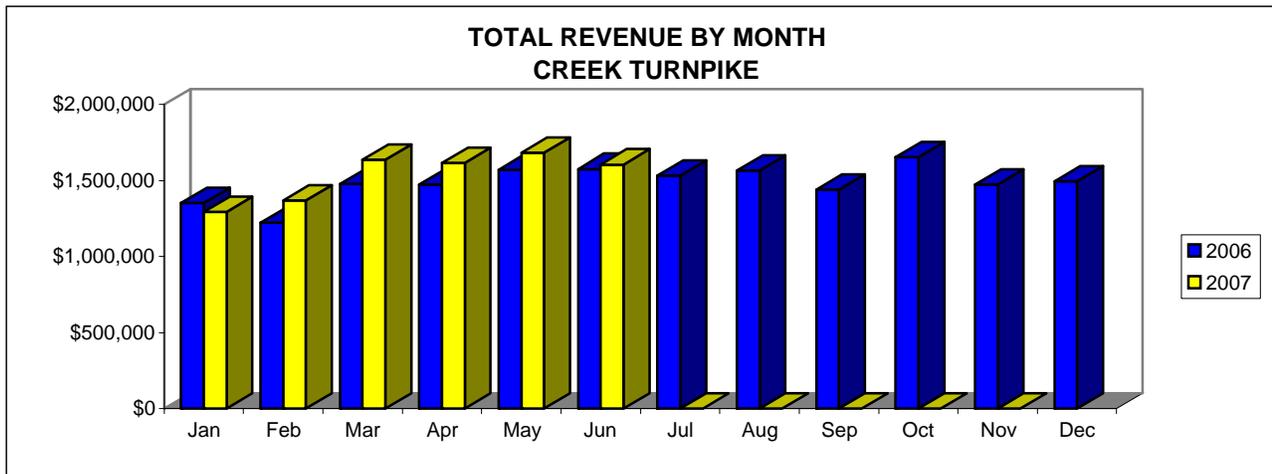
Quarter ended June 2006			
Two Axle Vehicles	\$ 0	0	0
Three Axle Vehicles	0	0	0
Four Axle Vehicles	0	0	0
Five Axle Vehicles	0	0	0
Six Axles Vehicles	0	0	0
Total	\$ 0	0	0
Concession Revenue	0		
Total Revenue	\$ 0		



* 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 June 2007			
Two Axle Vehicles	\$ 4,426,359	57,932,785	8,503,648
Three Axle Vehicles	61,470	564,326	70,533
Four Axle Vehicles	49,158	382,026	43,426
Five Axle Vehicles	333,598	1,493,928	151,491
Six Axles Vehicles	28,145	103,331	10,271
Total	\$ 4,898,730	60,476,396	8,779,369
Concession Revenue	0		
Total Revenue	\$ 4,898,730		
% Increase from prior year quarte	<u>6.11%</u>		
Quarter ended June 2006			
Two Axle Vehicles	\$ 4,169,651	55,574,468	8,040,208
Three Axle Vehicles	54,041	479,741	62,734
Four Axle Vehicles	36,746	270,468	32,285
Five Axle Vehicles	329,601	1,455,355	149,963
Six Axles Vehicles	26,747	99,404	9,901
Total	\$ 4,616,786	57,879,436	8,295,091
Concession Revenue	0		
Total Revenue	\$ 4,616,786		



Oklahoma Turnpike Authority
Schedule of Cash, Cash Equivalents and Investments
as of June 30, 2007

Description	Interest Rate	Purchase Date	Maturity Date	Cost	Fair Value
Unrestricted:					
General Fund:					
American Performance Treasury Fund Commercial Paper	-	%	6/29/2007	Demand \$	324,675 \$
FHLB	3.600	6/29/2007	Demand	2,736,268	2,736,268
FHLB	4.100	6/14/2005	12/14/2007	3,500,000	3,480,330
FHLB	4.500	3/31/2005	6/30/2008	3,000,000	2,977,500
FHLB	4.500	9/26/2005	9/26/2008	2,000,000	1,982,500
FHLB	3.250	6/18/2003	12/18/2008	4,000,000	3,890,000
FHLB	3.500	6/19/2003	6/19/2009	6,000,000	5,817,180
FHLB	4.400	1/25/2005	1/25/2010	5,000,000	4,904,675
FHLB	4.300	4/1/2003	4/1/2010	6,000,000	5,863,110
FHLB	5.050	8/25/2005	8/25/2010	1,000,000	991,720
FHLB	6.050	8/3/2006	8/3/2011	2,000,000	2,000,620
FHLB	5.020	5/3/2007	5/3/2012	2,565,000	2,528,128
FHLB	5.050	5/7/2007	5/7/2012	2,435,000	2,402,663
FHLB	5.125	5/25/2007	5/25/2012	5,000,000	4,946,100
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	4,846,100
U.S. Treasury Notes	3.000	Various	11/15/2007	4,979,922	4,966,400
U.S. Treasury Notes	5.500	4/8/2005	2/15/2008	1,045,625	1,003,205
U.S. Treasury Notes	5.625	8/16/2004	5/15/2008	18,745,938	18,095,670
U.S. Treasury Notes	3.250	8/16/2004	8/15/2008	7,014,766	6,870,955
U.S. Treasury Notes	4.875	2/15/2007	1/31/2009	5,000,782	4,994,925
U.S. Treasury Notes	4.875	5/16/2006	5/15/2009	4,984,375	4,999,225
U.S. Treasury Notes	4.625	Various	11/15/2009	14,994,529	14,913,300
U.S. Treasury Notes	4.750	Various	2/15/2010	12,033,789	11,959,680
U.S. Treasury Notes	5.000	6/11/2007	2/15/2011	2,999,297	3,014,535
U.S. Treasury SLGS	0.000	11/30/1990	2/21/2021	27,300	27,300
				<u>127,387,266</u>	<u>125,541,464</u>
Revenue Fund:					
American Performance Treasury Fund Commercial Paper	-	6/29/2007	Demand	1,626,185	1,626,185
	3.600	6/29/2007	Demand	14,694,918	14,694,918
				<u>16,321,103</u>	<u>16,321,103</u>
Total unrestricted cash equivalents & investments				<u>\$ 143,708,369</u>	<u>\$ 141,862,567</u>

Oklahoma Turnpike Authority
Schedule of Cash, Cash Equivalents and Investments
as of June 30, 2007

Description	Interest Rate	Purchase Date	Maturity Date	Cost	Fair Value
Restricted:					
Reserve Maintenance Fund:					
American Performance Treasury Fund	- %	6/29/2007	Demand	\$ 100,142	\$ 100,142
Commercial Paper	3.600	6/29/2007	Demand	5,779,386	5,779,386
FHLB	4.300	5/9/2005	5/9/2008	2,000,000	1,982,190
FHLB	4.100	6/14/2005	12/14/2007	3,000,000	2,983,140
FHLB	4.350	9/28/2005	12/28/2007	2,500,000	2,487,888
FHLB	4.500	9/26/2005	9/26/2008	2,000,000	1,982,500
U.S. Treasury Notes	4.000	2/9/2007	8/31/2007	496,934	499,415
U.S. Treasury Notes	5.500	4/8/2005	2/15/2008	1,033,806	1,003,205
U.S. Treasury Notes	5.000	2/9/2007	7/31/2008	2,000,702	2,000,000
U.S. Treasury Notes	4.875	5/10/2007	5/15/2009	2,502,508	2,499,612
				<u>21,413,478</u>	<u>21,317,478</u>
1998 A&B Bond Service Accounts:					
American Performance Treasury Fund	-	6/29/2007	Demand	10,000,117	10,000,117
				<u>10,000,117</u>	<u>10,000,117</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	-	6/29/2007	Demand	22,197,853	22,197,853
				<u>22,197,853</u>	<u>22,197,853</u>
2006 Fixed Rate Debt Service Account:					
American Performance Treasury Fund	-	6/29/2007	Demand	2,002,771	2,002,771
				<u>2,002,771</u>	<u>2,002,771</u>
2006 Variable Rate Debt Service Accounts:					
American Performance Treasury Fund	-	6/29/2007	Demand	1,763,863	1,763,863
				<u>1,763,863</u>	<u>1,763,863</u>
2007 Bond Service Account:					
American Performance Treasury Fund	-	6/29/2007	Demand	158,565	158,565
				<u>158,565</u>	<u>158,565</u>
Turnpike Trust Fund:					
American Performance Treasury Fund	-	6/29/2007	Demand	227,352	227,352
U.S. Treasury Notes	3.000	Various	11/15/2007	1,499,646	1,489,920
U.S. Treasury Notes	5.625	Various	5/15/2008	6,964,609	6,785,875
U.S. Treasury Notes	3.250	8/16/2004	8/15/2008	1,803,797	1,766,817
U.S. Treasury Notes	4.125	Various	8/15/2008	4,977,109	4,954,300
U.S. Treasury Notes	4.375	Various	11/15/2008	996,719	992,110
U.S. Treasury Notes	4.875	5/16/2006	5/15/2009	9,496,328	9,498,528
U.S. Treasury Notes	5.500	Various	5/15/2009	1,016,164	1,010,940
U.S. Treasury Notes	4.000	Various	6/15/2009	2,943,219	2,951,955
U.S. Treasury Notes	4.750	2/16/2007	2/15/2010	5,509,570	5,481,520
U.S. Treasury Notes	5.000	Various	2/15/2011	2,518,656	2,512,113
U.S. Treasury Strips	0.000	Various	2/15/2008	1,232,338	1,335,194
				<u>39,185,507</u>	<u>39,006,624</u>

Oklahoma Turnpike Authority
Schedule of Cash, Cash Equivalents and Investments
as of June 30, 2007

Description	Interest Rate	Purchase Date	Maturity Date	Cost	Fair Value
Prepaid PIKEPASS Fund:					
American Performance Treasury Fund	-	%	6/29/2007	Demand \$	187,290 \$
FHLB	4.100	11/19/2003	11/19/2008	1,000,000	985,000
FHLB	3.050	6/30/2003	12/30/2008	500,000	484,533
FHLB	3.280	7/16/2003	1/16/2009	500,000	485,938
FHLB	4.450	5/27/2004	5/27/2009	500,000	493,360
FHLB	5.750	6/1/2006	6/1/2010	93,750	93,750
FHLB	4.000	4/15/2004	10/15/2010	300,000	289,359
FHLB	4.800	11/24/2003	11/24/2010	750,000	738,514
FHLB	4.750	12/15/2003	12/15/2010	250,000	245,820
FHLB	5.750	3/1/2006	3/1/2013	500,000	497,970
FHLB	6.000	6/15/2006	6/18/2013	250,000	250,235
FHLMC	5.250	3/7/2006	3/7/2008	500,000	499,415
FHLMC	6.000	4/24/2006	4/4/2016	496,250	494,810
FNMA	5.300	2/26/2007	2/26/2010	1,000,000	998,125
FNMA	6.000	5/30/2006	5/30/2013	300,000	300,375
U.S. Treasury Notes	5.625	8/16/2004	5/15/2008	646,750	603,189
U.S. Treasury Notes	5.000	1/10/2007	7/31/2008	150,258	150,000
U.S. Treasury Notes	5.500	7/7/2006	5/15/2009	354,467	353,829
U.S. Treasury Notes	5.750	Various	8/15/2010	518,936	512,423
U.S. Treasury Notes	4.875	2/10/2006	2/15/2012	1,009,248	999,065
Vanguard 500 Index Trust (open-end mutual fund)	-	Various	Demand	4,016,422	4,866,264
Ishares Morgan Stanley Capitol International	-	Various	Demand	559,810	848,085
Europe Asia Far East Index (closed-end equity fund)	-	Various	Demand	420,181	559,980
Ishares Russell 2000 Index (closed-end equity fund)	-	Various	Demand	416,440	554,580
Ishares S&P Smallcap 600 (closed-end equity fund)	-	Various	Demand	1,674,804	2,106,020
S&P 500 Depository Receipts (closed-end equity fund)	-	Various	Demand	16,894,606	18,597,929
				<u>164,553,210</u>	<u>165,981,650</u>
Total restricted cash equivalents & investments				164,553,210	165,981,650
Cash balance (unrestricted & restricted)				-	3,351,633
Total Cash, Cash Equivalents and Investments				<u>\$ 308,261,579</u>	<u>\$ 311,195,850</u>

**OKLAHOMA TURNPIKE AUTHORITY
SCHEDULE OF BONDS ISSUED, RETIRED, DEFEASED AND OUTSTANDING
AS OF JUNE 30, 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%	18,425,000	-	-	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%	18,005,000	-	-	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%	266,105,000	-	(24,295,000)	241,810,000
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%	221,905,000	-	(20,695,000)	201,210,000
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
Refunding 2nd Senior Revenue Bonds - Series 2007A	6/6/07	45,680,000	1/1/09 to 1/1/22	4.00% to 4.25%	-	\$45,680,000	-	45,680,000
Totals					<u>\$1,160,030,000</u>	<u>\$45,680,000</u>	<u>(\$44,990,000)</u>	<u>\$1,160,720,000</u>

**OKLAHOMA TURNPIKE AUTHORITY
PROCEEDS FROM SALE OF SURPLUS PROPERTY
FOR THE QUARTER ENDED JUNE 30, 2007**

	DATE	DESCRIPTION	PROCEEDS
2nd Qtr.	06/30/07	Disposal of Surplus Property	<u>\$153,318</u>
		Total	<u>\$153,318</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.