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Member
Phil Tomlinson,
Director



**Oklahoma Turnpike
Authority
Report to Bondholders
First Quarter 2009**

Phil Tomlinson, Director



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:

As a direct result of the continued slowing of the economy, first quarter 2009 net toll revenues declined 4.9% when compared to the same period last year, falling short of budgeted projections by 4.0%. Toll revenues were also impacted by severe winter weather events in the first quarter. Traffic was hampered throughout the State in the last week of January by ice and snow; additionally, another band of severe winter weather halted travel in parts of the State the last weekend in March. Net toll revenues for commercial traffic declined 13.2% when compared to the first quarter 2008. However, passenger traffic increased 1.5% when compared to the same period, presumably the result of lower fuel prices and an increase in the commuter traffic. Toll transactions were flat with an increase of 0.3% over the first quarter 2008.

Revenue fund operating expenses for the first quarter of 2009 reported at \$16.0 million, operating at 5.2% under the annualized operating budget of \$16.9 million. Despite the economic factors contributing to the downward trend in toll revenues, efforts by all divisions to monitor costs contributed to the senior and total debt service ratios continuing to remain in compliance with the minimum trust requirements. Total debt service coverage exceeds minimum trust requirements on a rolling twelve-month basis by approximately 8%.

Chart 1: Three-Year Comparison of Toll Revenues

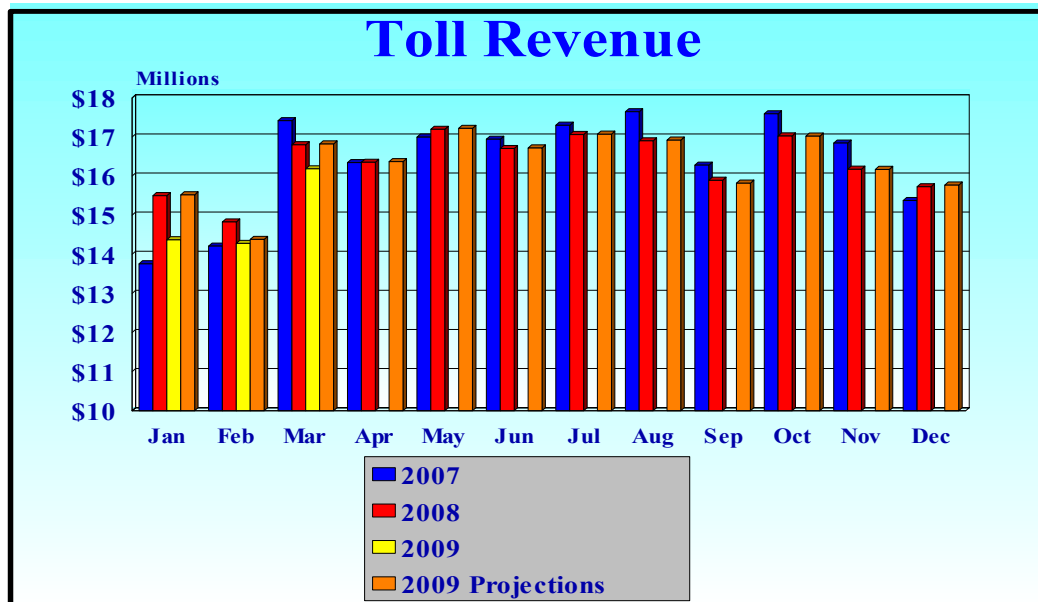


Chart 2: 2009 Operating Expenses – Budget vs. Actual Revenue Fund Only (cumulative)

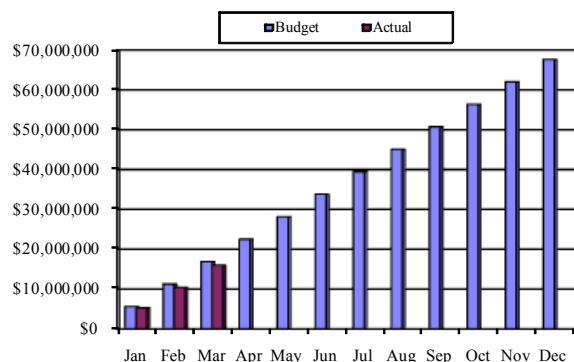
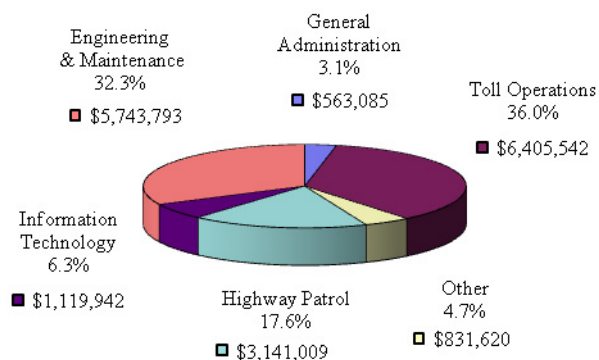


Chart 3: Operating Expenses by Division-All Funds For the Three Months Ended March 31, 2009



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, 2007. 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 eighteen consecutive years. The Controller Division believes the 2008 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, 2009.
- 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, 2008 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 continued progress on the aerial survey contracts and corridor studies related to the capacity expansion of the System on the Kilpatrick, Creek and Turner Turnpikes. Grand openings were held for the Lone Chimney service plaza on the Cimarron Turnpike and the new OTA and Oklahoma Highway Patrol facility on the H. E. Bailey Turnpike. Various construction projects were completed during the first quarter, including pavement rehabilitation of twelve miles on the Will Rogers Turnpike, shoulder rehabilitation on the Indian Nation Turnpike, bridge rehabilitation on the H. E. Bailey Turnpike, an emergency bridge repair on the Turner Turnpike, and sign rehabilitation on the Muskogee Turnpike.
- The Information Technology (IT) Division is currently working on several phases of application development, as well as server/network development. With the installation of the Centerra archival environment, cEnterprise, the *PIKEPASS* customer service center software, can be archived to provide five-years of customer data online. As the result of this change, IT is developing and executing procedures to archive the cEnterprise database. The IT Division is also modifying the customer invoicing component of

the customer service center software to enable *PIKEPASS* customers to use their *PIKEPASS* tag when parking at the Tulsa Airport. The IT Division is taking advantage of virtual server technology, which in turn increases the capacity of the existing physical servers. This minimizes the need for additional server space and related energy costs.

- During the month of February, a member of the Toll Division's management attended the International Bridge, Tunnel and Turnpike Association (IBTTA) Leadership Academy conference in Washington, DC. The IBTTA organization is central to enabling the transportation industry from all over the world to share ideas and educate those in this field. This conference was held to develop and enhance the leadership skills of those that attended. In the first quarter, orientation classes were conducted for toll collectors, as well as, software training upgrades, leadership workshops and office etiquette classes. Also, a member of the management staff participated in a continuing education class on teambuilding.
- As of March 31, 2009, the total number of active *PIKEPASS* tags increased to 918,793 or 5.9% over the number of active *PIKEPASS* tags at March 31, 2008. Total active *PIKEPASS* accounts totaled 497,643, an increase of 1.1% over that of the prior year. *PIKEPASS* patrons continued to take advantage of the *PIKEPASS* volume discount program with approximately \$669,000 in discounts issued to frequent patrons of the System during the first quarter of 2009.
- During the first quarter of 2009, the OTA's Maintenance Division, supplementing labor through supervised inmates and contractors, completed various System repairs. With combined efforts, approximately 547,000 linear feet of joints and cracks were sealed. As the result of the winter weather, maintenance crews plowed and sanded approximately 46,000 lane miles, and treated 500 lane miles with magnesium chloride. The total amount spent on the first quarter's inclement weather was approximately \$1.4 million.
- The Oklahoma Highway Patrol troopers continued their efforts to achieve safe patron travel through several enforcement programs. In the first quarter of 2009, OHP troopers made over 34,000 violator contacts and assisted 2,711 motorists.

Respectfully,

Douglas F. Riebel
Chairman of the Authority

Phil Tomlinson
Director

**OKLAHOMA TURNPIKE AUTHORITY
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Prepared by the Controller Division

PRELIMINARY AND UNAUDITED

**Oklahoma Turnpike Authority
Statements of Net Assets
March 31, 2009 and 2008**

	<u>2009</u>	<u>2008</u>
Assets		
Current assets:		
Cash and cash equivalents-unrestricted	\$ 23,465,021	20,654,192
Investments-unrestricted	82,126,388	121,717,932
Cash and cash equivalents - restricted	8,157,418	6,890,460
Investments-restricted	35,763,326	42,457,067
Accounts receivable	3,680,965	1,700,505
Accrued interest receivable-unrestricted	850,968	1,239,817
Accrued interest receivable-restricted	1,189,621	1,419,669
Materials inventory	1,837,735	1,451,792
Prepaid expenses	107,911	133,139
Total current assets	<u>157,179,353</u>	<u>197,664,573</u>
Noncurrent assets:		
Cash and cash equivalents - restricted	4,721,855	2,313,640
Investments-restricted	89,026,600	90,154,092
Total noncurrent cash, cash equivalents and investments	<u>93,748,455</u>	<u>92,467,732</u>
Capital assets:		
Depreciable, net	944,634,663	919,645,441
Land	162,639,368	162,608,373
Construction work in progress	65,799,100	88,587,807
Net capital assets	<u>1,173,073,131</u>	<u>1,170,841,621</u>
Revenue bond issuance costs (net of accumulated amortization of \$2,477,698 and \$3,278,301 in 2009 and 2008, respectively)	5,173,610	5,702,952
Total noncurrent assets	<u>1,271,995,196</u>	<u>1,269,012,305</u>
Total assets	<u>1,429,174,549</u>	<u>1,466,676,878</u>
Liabilities		
Current liabilities:		
Accounts payable and accrued expenses	7,292,816	4,457,248
Payable from restricted assets :		
Accounts payable and accrued expenses payable	12,203	13,988
Accrued interest payable	9,383,912	8,043,134
Deferred revenue	21,542,238	20,764,356
Arbitrage rebate payable to U.S. Treasury	1,265,813	623,736
Current portion of revenue bonds payable	45,095,000	42,320,000
Total current liabilities	<u>84,591,982</u>	<u>76,222,462</u>
Noncurrent liabilities:		
Accounts payable and accrued expenses	1,490,855	1,503,530
Long-term debt:		
Revenue bonds, net of unamortized net premiums of \$10,934,508 and \$11,773,669 in 2009 and 2008, respectively, and of unamortized net deferred debit on refundings of \$39,709,658 and \$42,318,180 in 2009 and 2008, respectively	1,005,749,850	1,049,075,489
Payable to Department of Transportation	50,367,323	48,811,612
Total noncurrent liabilities	<u>1,057,608,028</u>	<u>1,099,390,631</u>
Total liabilities	<u>1,142,200,010</u>	<u>1,175,613,093</u>
Net Assets		
Invested in capital assets, net of related debt	114,672,963	72,165,802
Restricted for debt service	62,246,892	62,116,063
Restricted for reserve maintenance	6,405,400	9,695,044
Restricted for other purposes	-	447,325
Unrestricted	103,649,284	146,639,551
Total net assets	<u>\$ 286,974,539</u>	<u>\$ 291,063,785</u>

**Oklahoma Turnpike Authority
Schedule of Deposits and Withdrawals
For the Quarter Ending March 31, 2009**

Account	Beginning Book Balance	Receipts or Deposits	Withdrawals or Payments	Ending Book Balance
1998 Debt service accounts	19,296,055	1,269,518,511	1,288,814,566	-
2002 Debt service accounts	34,482,550	79,474,051	102,621,178	11,335,423
2006 Fixed rate debt service accounts	1,984,692	26,232,332	22,142,040	6,074,984
2006 Variable rate debt service accounts	1,763,863	16,020,668	16,134,465	1,650,066
2007 Debt service accounts	1,120,694	3,146,599	3,750,297	516,996
2nd Sr. bond reserve account	50,936,450	-	-	50,936,450
Revenue fund	14,149,883	87,310,072	87,150,112	14,309,843
Reserve maintenance fund	7,037,827	33,093,832	33,734,736	6,396,923
General fund	105,483,611	84,231,545	98,433,590	91,281,566
Motor fuel tax trust fund	42,745,953	12,804,198	12,738,146	42,812,005
PIKEPASS account	18,174,353	37,764,374	37,992,375	17,946,352
Total	<u>\$ 297,175,931</u>			<u>\$ 243,260,608</u>
				Cash & Cash Equivalents-unrestricted 23,465,021
				Investments-unrestricted 82,126,388
				Cash & Cash Equivalents-restricted 12,879,273
				Investments-restricted 124,789,926
			Total	<u>\$ 243,260,608</u>

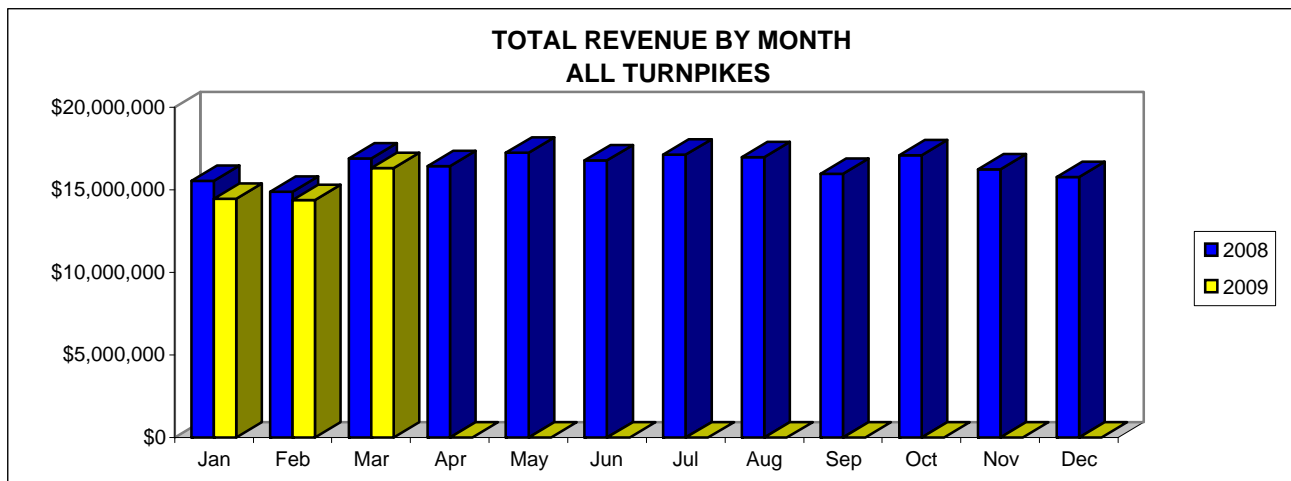
Oklahoma Turnpike Authority
Statements of Revenues, Expenses and Changes in Net Assets
For the Quarters Ended and Year to Date March 31, 2009 and 2008

	2009 Year to Date	2008 Year to Date
Operating revenues:		
Tolls	\$ 44,834,077	\$ 47,127,000
Concessions	288,479	292,685
Total operating revenues	45,122,556	47,419,685
Operating expenses:		
Toll Operations	4,592,581	4,226,418
Turnpike Maintenance	4,776,793	4,454,618
Engineering	967,000	589,618
Highway Patrol	3,141,009	2,914,599
PIKEPASS Customer Service	1,812,961	2,038,250
General Administration	563,085	495,523
Information Technology	1,119,942	1,331,226
Controller	192,962	165,905
Finance and Revenue	254,469	97,472
Executive Authority	384,189	365,763
Authority	-	-
Total operating expenses before depreciation and amortization	17,804,991	16,679,392
Operating income before depreciation and amortization	27,317,565	30,740,293
Depreciation and amortization	(19,093,311)	(19,408,990)
Operating income	8,224,254	11,331,303
Non-operating revenues (expenses):		
Interest earned on investments	1,729,236	2,375,808
Net increase (decrease) in fair value of investments	(1,854,593)	1,023,342
Interest expense on revenue bonds outstanding	(14,337,938)	(15,187,838)
Other	802,525	710,307
Net non-operating expenses	(13,660,770)	(11,078,381)
Change in net assets	(5,436,516)	252,922
Total net assets, beginning of the quarter	292,411,055	290,810,863
Total net assets, end of the quarter	\$ 286,974,539	\$ 291,063,785
Other relevant data:		
Motor fuel tax received	\$ 9,851,989	\$ 10,116,767
Reserve maintenance deposits made	4,999,031	6,764,902
Debt interest deposits (net of interest earned on debt service accounts)	13,109,005	12,253,187
Debt principal deposits (net of interest earned on debt service accounts)	11,205,606	9,897,493
	Required Coverage Ratio	Actual Coverage Ratio
Senior Debt Service Coverage Ratio	120%	196%
Total Debt Service Coverage Ratio	100%	108%
	Actual Coverage Ratio	Actual Coverage Ratio
	196%	210%
	108%	115%

**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 2009			
Two Axle Vehicles	\$ 27,008,799	593,199,820	31,709,128
Three Axle Vehicles	636,293	9,952,037	386,861
Four Axle Vehicles	1,068,210	11,661,516	351,270
Five Axle Vehicles	15,653,270	104,284,640	2,193,776
Six Axles Vehicles	467,505	2,609,240	60,777
Total	\$ 44,834,077	721,707,253	34,701,812
Concession Revenue	288,479		
Total Revenue	\$ 45,122,556		
% Decrease from prior year quarter	-4.84%		

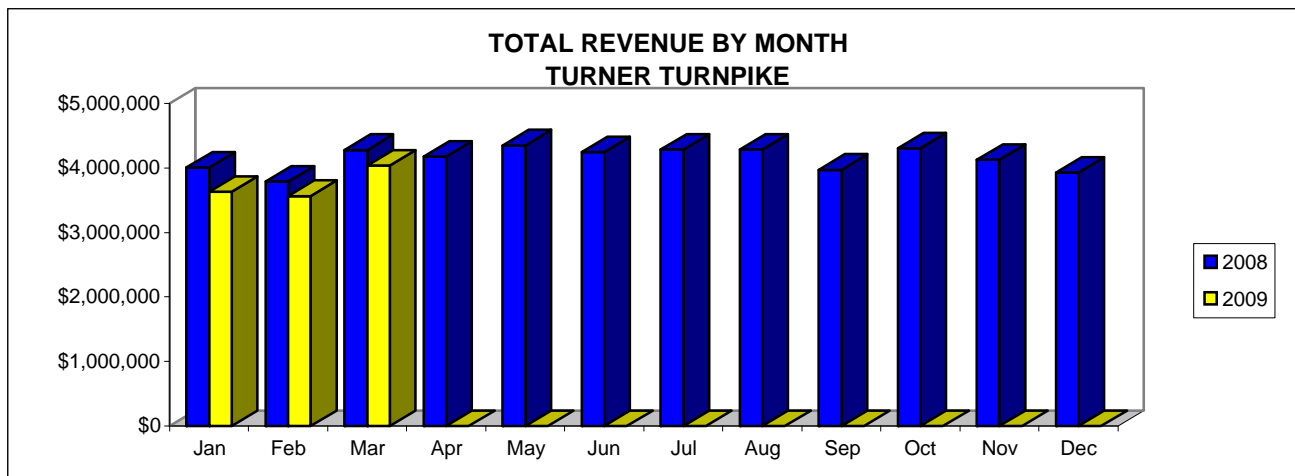
Quarter ended March 2008			
Two Axle Vehicles	\$ 26,595,184	586,588,709	31,247,202
Three Axle Vehicles	673,681	10,503,562	399,435
Four Axle Vehicles	1,137,642	12,423,256	362,287
Five Axle Vehicles	18,194,148	120,894,633	2,518,722
Six Axles Vehicles	526,345	2,924,701	69,026
Total	\$ 47,127,000	733,334,861	34,596,672
Concession Revenue	292,685		
Total Revenue	\$ 47,419,685		



**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 2009			
Two Axle Vehicles	\$ 5,351,310	153,949,842	3,171,698
Three Axle Vehicles	148,756	2,535,446	40,038
Four Axle Vehicles	293,203	3,284,258	48,111
Five Axle Vehicles	5,188,701	33,748,819	429,050
Six Axles Vehicles	166,154	945,599	12,054
Total	<u>\$ 11,148,124</u>	<u>194,463,964</u>	<u>3,700,951</u>
Concession Revenue	83,713		
Total Revenue	<u>\$ 11,231,837</u>		
% Decrease from prior year quarter	<u>-6.91%</u>		

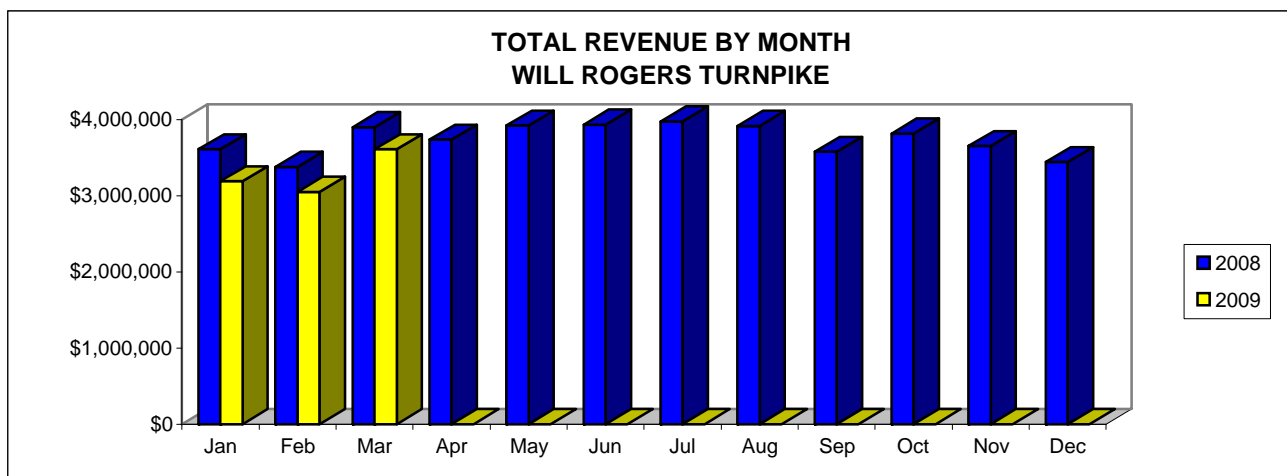
Quarter ended March 2008			
Two Axle Vehicles	\$ 5,264,674	150,458,937	3,102,378
Three Axle Vehicles	160,043	2,699,691	44,106
Four Axle Vehicles	323,719	3,594,804	52,654
Five Axle Vehicles	6,052,982	39,132,248	497,329
Six Axles Vehicles	185,218	1,030,763	13,281
Total	<u>\$ 11,986,636</u>	<u>196,916,443</u>	<u>3,709,748</u>
Concession Revenue	78,960		
Total Revenue	<u>\$ 12,065,596</u>		



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

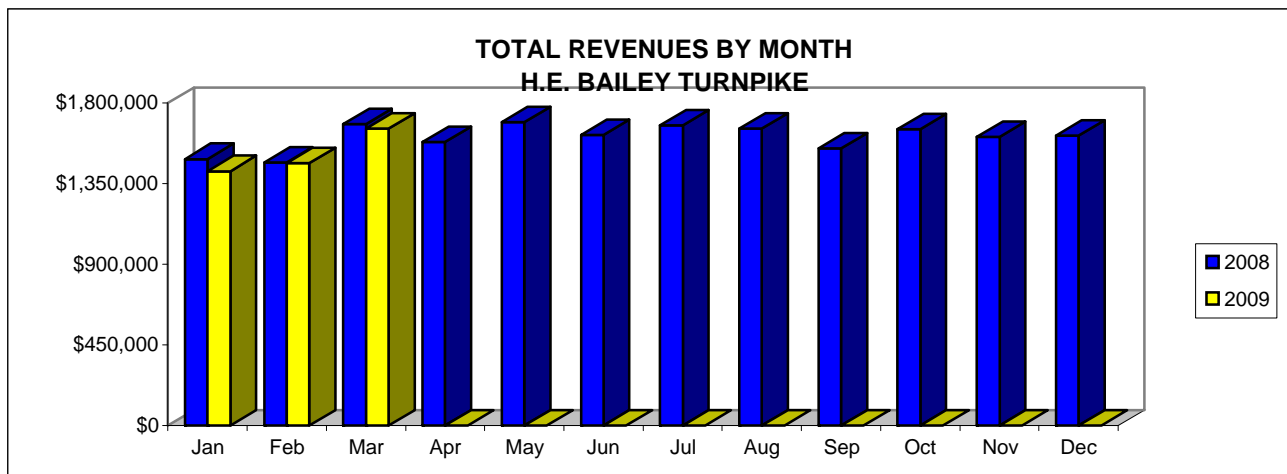
<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended March 2009			
Two Axle Vehicles	\$ 3,341,259	110,684,235	2,532,197
Three Axle Vehicles	132,924	2,339,350	41,085
Four Axle Vehicles	278,605	3,258,826	52,285
Five Axle Vehicles	5,929,515	41,853,611	589,829
Six Axles Vehicles	153,040	915,239	12,790
Total	\$ 9,835,343	159,051,261	3,228,186
Concession Revenue	12,720		
Total Revenue	\$ 9,848,063		
% Decrease from prior year quarter	-9.42%		

Quarter ended March 2008			
Two Axle Vehicles	\$ 3,242,519	111,491,216	2,493,598
Three Axle Vehicles	140,438	2,458,391	43,314
Four Axle Vehicles	307,745	3,592,724	55,641
Five Axle Vehicles	7,008,527	49,285,536	689,164
Six Axles Vehicles	160,833	963,080	13,167
Total	\$ 10,860,062	167,790,947	3,294,884
Concession Revenue	12,084		
Total Revenue	\$ 10,872,146		



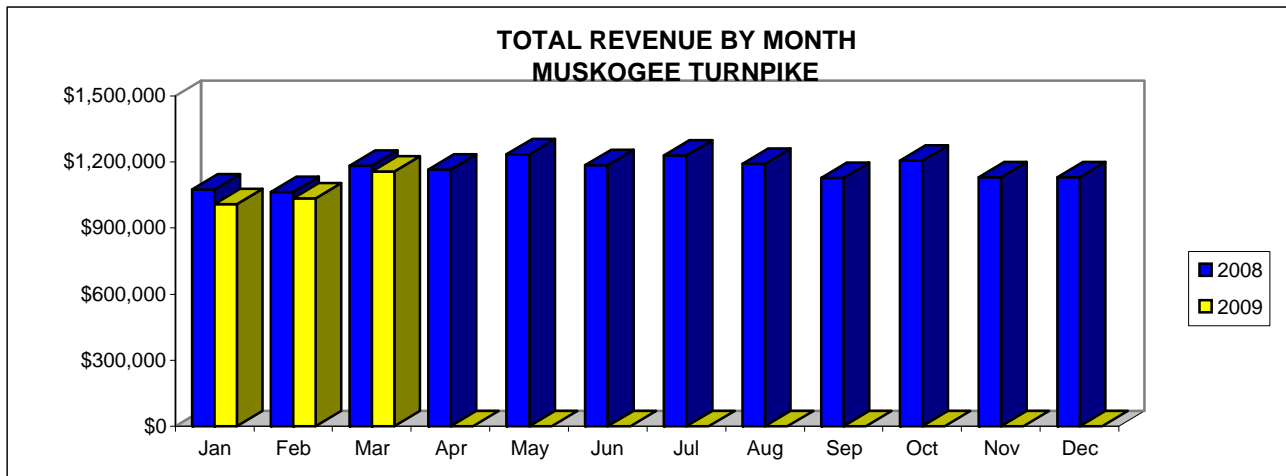
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
H. E. BAILEY TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended March 2009			
Two Axle Vehicles	\$ 3,405,810	77,672,218	3,603,463
Three Axle Vehicles	76,163	1,235,944	50,237
Four Axle Vehicles	106,836	1,237,346	52,170
Five Axle Vehicles	856,400	6,309,987	241,819
Six Axles Vehicles	22,115	145,268	5,732
Total	\$ 4,467,324	86,600,763	3,953,421
Concession Revenue	69,090		
Total Revenue	\$ 4,536,414		
% Decrease from prior year quarter	-2.25%		
Quarter ended March 2008			
Two Axle Vehicles	\$ 3,358,049	76,534,651	3,537,763
Three Axle Vehicles	81,165	1,347,599	54,363
Four Axle Vehicles	115,741	1,336,253	56,346
Five Axle Vehicles	990,352	7,283,181	279,653
Six Axles Vehicles	29,403	192,443	7,488
Total	\$ 4,574,710	86,694,127	3,935,613
Concession Revenue	66,180		
Total Revenue	\$ 4,640,890		



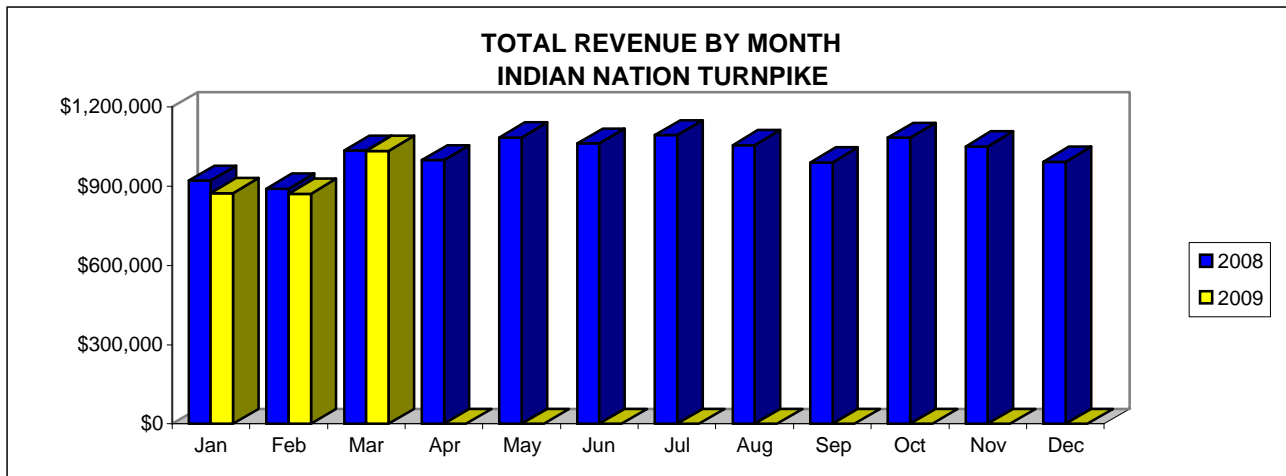
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
MUSKOGEE TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended March 2009			
Two Axle Vehicles	\$ 2,299,173	52,918,609	2,147,735
Three Axle Vehicles	45,996	699,855	29,450
Four Axle Vehicles	67,278	760,590	31,819
Five Axle Vehicles	724,358	5,006,075	202,687
Six Axles Vehicles	22,449	139,108	5,849
Total	\$ 3,159,254	59,524,237	2,417,540
Concession Revenue	40,676		
Total Revenue	\$ 3,199,930		
% Decrease from prior year quarter	<u>-3.74%</u>		
Quarter ended March 2008			
Two Axle Vehicles	\$ 2,284,020	53,339,180	2,142,553
Three Axle Vehicles	50,162	763,934	33,165
Four Axle Vehicles	69,816	804,309	32,889
Five Axle Vehicles	851,465	5,927,319	238,136
Six Axles Vehicles	28,753	186,578	7,008
Total	\$ 3,284,216	61,021,320	2,453,751
Concession Revenue	40,035		
Total Revenue	\$ 3,324,251		



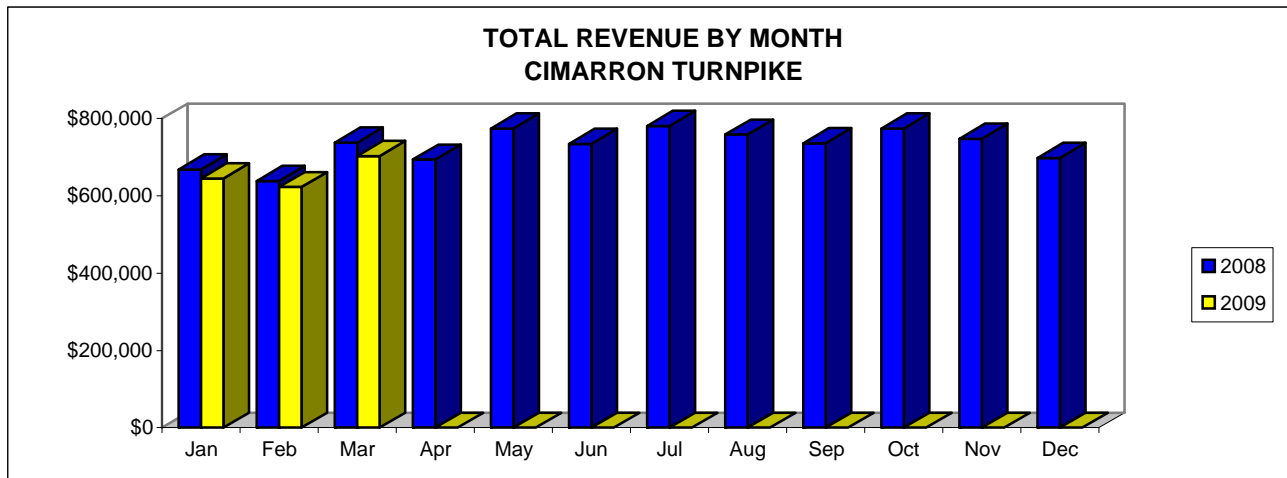
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
INDIAN NATION TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended March 2009			
Two Axle Vehicles	\$ 1,484,002	36,586,239	1,155,291
Three Axle Vehicles	51,028	996,774	30,532
Four Axle Vehicles	117,667	1,393,593	44,512
Five Axle Vehicles	1,038,049	7,306,696	219,217
Six Axles Vehicles	29,072	172,300	5,210
Total	\$ 2,719,818	46,455,602	1,454,762
Concession Revenue	59,267		
Total Revenue	\$ 2,779,085		
% Decrease from prior year quarter	-2.49%		
Quarter ended March 2008			
Two Axle Vehicles	\$ 1,422,096	35,178,341	1,118,430
Three Axle Vehicles	52,936	1,019,826	31,796
Four Axle Vehicles	117,225	1,406,347	44,985
Five Axle Vehicles	1,172,369	8,211,640	246,348
Six Axles Vehicles	29,116	172,787	5,236
Total	\$ 2,793,742	45,988,941	1,446,795
Concession Revenue	56,248		
Total Revenue	\$ 2,849,990		



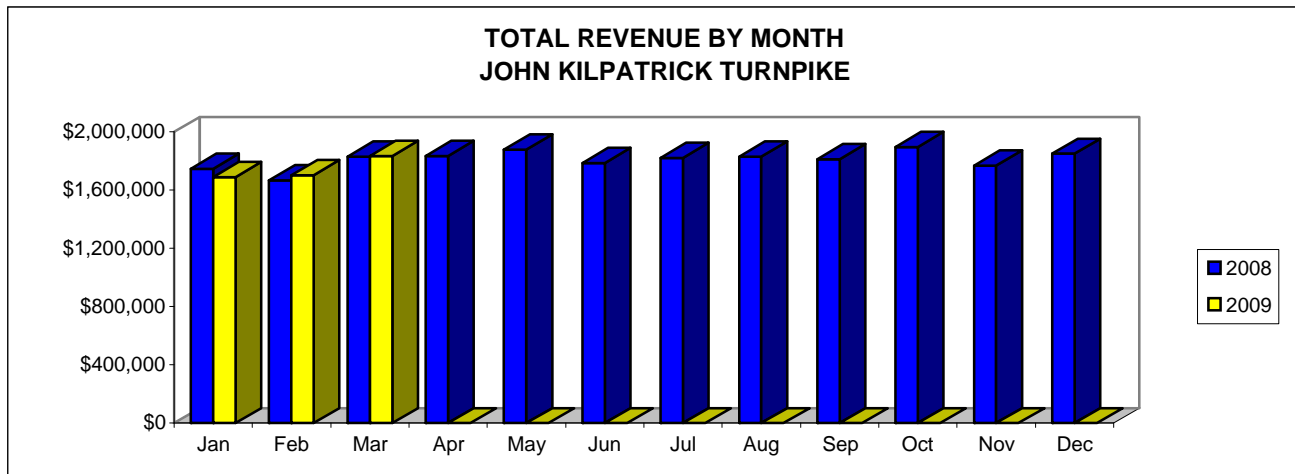
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
CIMARRON TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended March 2009			
Two Axle Vehicles	\$ 1,059,418	27,996,074	1,329,912
Three Axle Vehicles	28,783	519,758	21,878
Four Axle Vehicles	58,995	629,351	25,956
Five Axle Vehicles	800,476	4,936,504	184,514
Six Axles Vehicles	15,181	78,425	3,087
Total	\$ 1,962,853	34,160,112	1,565,347
Concession Revenue	8,013		
Total Revenue	\$ 1,970,866		
% Decrease from prior year quarter	-3.26%		
Quarter ended March 2008			
Two Axle Vehicles	\$ 1,052,973	27,517,118	1,325,175
Three Axle Vehicles	31,296	560,279	23,795
Four Axle Vehicles	56,796	594,026	24,638
Five Axle Vehicles	847,441	5,202,583	197,483
Six Axles Vehicles	24,508	126,407	4,731
Total	\$ 2,013,014	34,000,413	1,575,822
Concession Revenue	24,178		
Total Revenue	\$ 2,037,192		



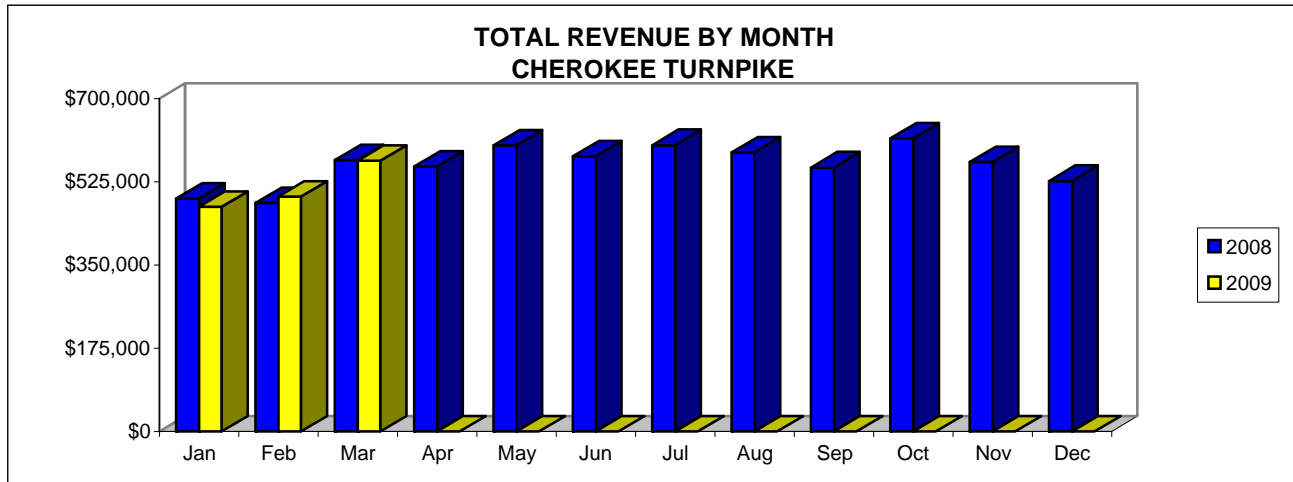
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
JOHN KILPATRICK TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended March 2009			
Two Axle Vehicles	\$ 4,761,804	57,817,623	8,419,671
Three Axle Vehicles	52,376	484,351	64,122
Four Axle Vehicles	54,764	367,066	39,550
Five Axle Vehicles	323,972	1,313,142	95,197
Six Axles Vehicles	35,612	120,538	8,947
Total	\$ 5,228,528	60,102,720	8,627,487
Concession Revenue	0		
Total Revenue	\$ 5,228,528		
% Decrease from prior year quarter	-0.26%		
Quarter ended March 2008			
Two Axle Vehicles	\$ 4,680,934	56,770,460	8,204,620
Three Axle Vehicles	61,298	547,832	70,984
Four Axle Vehicles	61,207	403,493	42,901
Five Axle Vehicles	398,843	1,613,295	110,500
Six Axles Vehicles	40,108	136,719	9,374
Total	\$ 5,242,390	59,471,799	8,438,379
Concession Revenue	0		
Total Revenue	\$ 5,242,390		



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

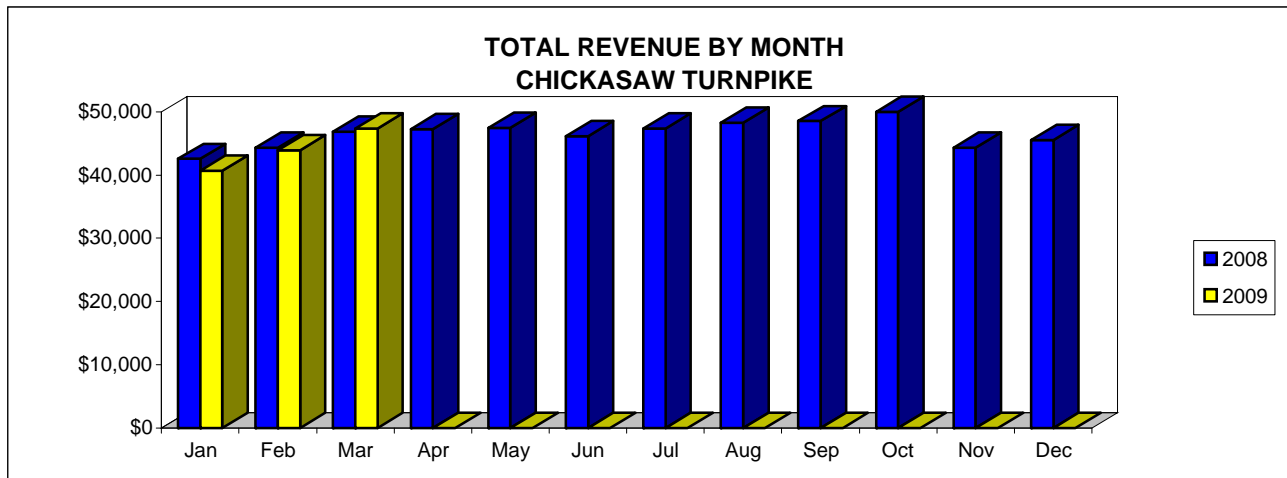
<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended March 2009			
Two Axle Vehicles	\$ 970,781	16,474,974	799,425
Three Axle Vehicles	30,291	346,201	21,330
Four Axle Vehicles	39,198	312,948	11,679
Five Axle Vehicles	472,037	2,228,903	76,089
Six Axles Vehicles	7,731	28,965	1,202
Total	\$ 1,520,038	19,391,991	909,725
Concession Revenue	15,000		
Total Revenue	\$ 1,535,038		
% Decrease from prior year quarter	-0.28%		
Quarter ended March 2008			
Two Axle Vehicles	\$ 944,851	16,144,923	802,352
Three Axle Vehicles	26,507	300,600	13,587
Four Axle Vehicles	38,216	300,025	11,214
Five Axle Vehicles	505,313	2,404,395	81,452
Six Axles Vehicles	9,418	36,605	1,416
Total	\$ 1,524,305	19,186,548	910,021
Concession Revenue	15,000		
Total Revenue	\$ 1,539,305		



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

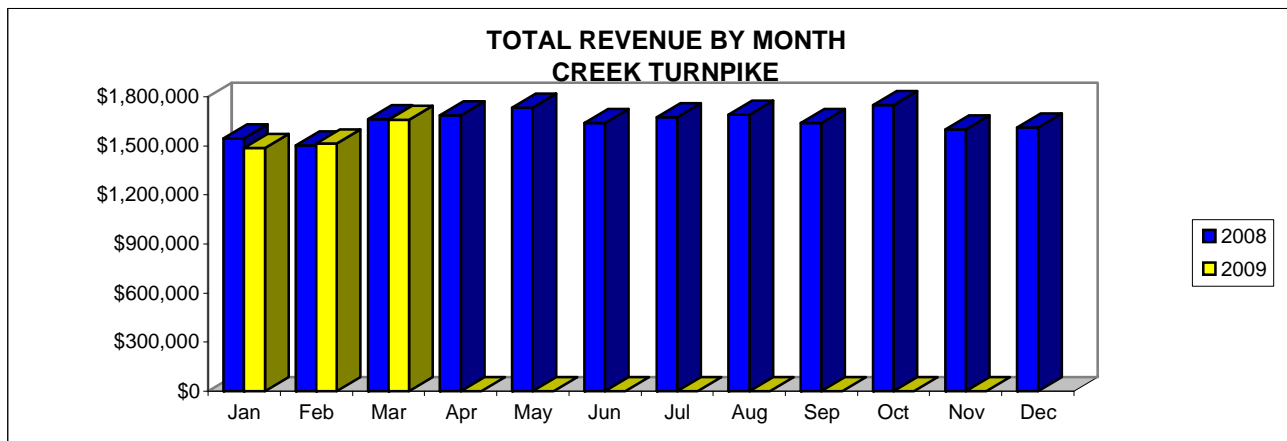
<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended March 2009			
Two Axle Vehicles	\$ 89,907	3,095,324	181,119
Three Axle Vehicles	9,740	213,590	12,498
Four Axle Vehicles	4,309	54,380	3,182
Five Axle Vehicles	27,211	276,294	16,167
Six Axles Vehicles	822	8,118	475
Total	\$ 131,989	3,647,706	213,441
Concession Revenue	0		
Total Revenue	\$ 131,989		
% Decrease from prior year quarter	-1.30%		

Quarter ended March 2008			
Two Axle Vehicles	\$ 84,710	2,934,422	171,704
Three Axle Vehicles	11,181	243,944	14,274
Four Axle Vehicles	4,632	59,900	3,505
Five Axle Vehicles	32,680	335,459	19,629
Six Axles Vehicles	531	5,263	308
Total	\$ 133,734	3,578,988	209,420
Concession Revenue	0		
Total Revenue	\$ 133,734		



**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 2009			
Two Axle Vehicles	\$ 4,245,335	56,004,682	8,368,617
Three Axle Vehicles	60,236	580,768	75,691
Four Axle Vehicles	47,355	363,158	42,006
Five Axle Vehicles	292,551	1,304,609	139,207
Six Axles Vehicles	15,329	55,680	5,431
Total	\$ 4,660,806	58,308,897	8,630,952
Concession Revenue	0		
Total Revenue	\$ 4,660,806		
% Decrease from prior year quarte	-1.13%		
Quarter ended March 2008			
Two Axle Vehicles	\$ 4,260,358	56,219,461	8,348,629
Three Axle Vehicles	58,655	561,466	70,051
Four Axle Vehicles	42,545	331,375	37,514
Five Axle Vehicles	334,176	1,498,977	159,028
Six Axles Vehicles	18,457	74,056	7,017
Total	\$ 4,714,191	58,685,335	8,622,239
Concession Revenue	0		
Total Revenue	\$ 4,714,191		



Oklahoma Turnpike Authority
Schedule of Cash, Cash Equivalents and Investments
as of March 31, 2009

Description	Interest Rate	Purchase Date	Maturity Date	Cost	Fair Value
Unrestricted:					
General Fund:					
Cavanal Hill U.S. Treasury	0.000 %	3/31/2009	Demand	\$ 773,147	\$ 773,147
Invesco AIM TST Prem-Inst	0.800	3/31/2009	Demand	8,284,000	8,284,000
Invesco AIM Govt & Agency	0.300	3/31/2009	Demand	3,631,290	3,631,290
FHLB	3.700	5/13/2008	5/13/2011	1,500,000	1,504,696
FHLB	4.000	10/14/2008	10/14/2011	300,000	300,282
FHLB	5.020	5/3/2007	5/3/2012	2,565,000	2,665,202
FHLB	5.050	5/7/2007	5/7/2012	2,435,000	2,531,645
FHLB	5.125	5/25/2007	5/25/2012	5,000,000	5,212,500
FHLB	4.500	8/6/2008	8/6/2012	4,990,950	5,058,600
FHLB	4.300	9/4/2008	9/4/2012	3,992,800	4,048,140
FHLB	4.250	5/14/2008	5/14/2013	1,500,000	1,506,090
FHLB	4.700	5/14/2008	5/14/2015	500,000	515,313
FHLB	5.200	8/20/2008	8/20/2015	3,000,000	3,132,195
U.S. Treasury Notes	4.875	5/16/2006	5/15/2009	4,984,375	5,029,500
U.S. Treasury Notes	3.625	8/19/2008	7/15/2009	3,041,484	3,030,465
U.S. Treasury Notes	4.625	Various	11/15/2009	14,994,531	15,383,775
U.S. Treasury Notes	2.125	2/12/2009	1/31/2010	5,071,875	5,065,825
U.S. Treasury Notes	4.750	Various	2/15/2010	12,033,789	12,435,480
U.S. Treasury Notes	2.000	2/12/2009	9/30/2010	5,103,711	5,101,375
U.S. Treasury Notes	5.000	6/11/2007	2/15/2011	2,999,297	3,240,463
U.S. Treasury Notes	4.125	7/28/2008	8/31/2012	3,100,664	3,286,410
U.S. Treasury Notes	3.875	7/10/2008	10/31/2012	2,899,859	3,051,132
U.S. Treasury SLGS	0.000	11/30/1990	2/21/2021	27,300	27,300
				<u>92,729,072</u>	<u>94,814,825</u>
Revenue Fund:					
Invesco AIM TST Prem-Inst	0.800	3/31/2009	Demand	2,578,500	2,578,500
Invesco AIM Govt & Agency	0.300	12/31/2008	Demand	10,908,649	10,908,649
				<u>13,487,149</u>	<u>13,487,149</u>
Total unrestricted cash equivalents & investments				\$ 106,216,221	\$ 108,301,974

Oklahoma Turnpike Authority
Schedule of Cash, Cash Equivalents and Investments
as of March 31, 2009

Description	Interest Rate	Purchase Date	Maturity Date	Cost	Fair Value
Restricted:					
Reserve Maintenance Fund:					
Invesco AIM Govt & Agency	0.300	3/31/2009	Demand	629,106	629,106
U.S. Treasury Notes	2.125	2/12/2009	1/31/2010	3,043,125	3,039,495
U.S. Treasury Notes	2.000	2/12/2009	9/30/2010	3,062,227	3,060,825
				<u>6,734,458</u>	<u>6,729,426</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:					
Cavanal Hill U.S. Treasury	-	3/31/2009	Demand	13,443	13,443
U.S. Treasury Bills	-	Various	5/28/2009	9,269,739	9,270,126
U.S. Treasury Bills	-	Various	12/17/2009	2,050,429	2,051,854
				<u>11,333,611</u>	<u>11,335,423</u>
2006 Fixed Rate Debt Service Accounts:					
Cavanal Hill U.S. Treasury	-	3/31/2009	Demand	9,274	9,274
U.S. Treasury Bills	-	Various	5/28/2009	984,460	984,503
U.S. Treasury Bills	-	Various	12/17/2009	5,076,599	5,081,207
				<u>6,070,333</u>	<u>6,074,984</u>
2006 Variable Rate Debt Service Accounts:					
Cavanal Hill U.S. Treasury	-	3/31/2009	Demand	1,650,066	1,650,066
				<u>1,650,066</u>	<u>1,650,066</u>
2007 Bond Service Accounts:					
Cavanal Hill U.S. Treasury	-	3/31/2009	Demand	1,871	1,871
U.S. Treasury Bills	-	Various	5/28/2009	494,737	494,868
U.S. Treasury Bills	-	Various	12/17/2009	14,930	14,945
				<u>511,538</u>	<u>511,684</u>
Turnpike Trust Fund:					
Cavanal Hill U.S. Treasury	-	3/31/2009	Demand	4,721,855	4,721,855
U.S. Treasury Notes	4.875	5/16/2006	5/15/2009	9,496,328	9,556,050
U.S. Treasury Notes	5.500	Various	5/15/2009	1,016,164	1,006,640
U.S. Treasury Notes	4.000	Various	6/15/2009	3,450,211	3,528,438
U.S. Treasury Notes	3.625	8/19/2008	7/15/2009	3,041,719	3,030,465
U.S. Treasury Notes	2.125	2/12/2009	1/30/2010	1,014,375	1,013,165
U.S. Treasury Notes	3.500	8/13/2008	2/15/2010	6,127,813	6,153,060
U.S. Treasury Notes	4.750	2/16/2007	2/15/2010	5,509,570	5,699,595
U.S. Treasury Notes	5.000	Various	2/15/2011	2,518,656	2,700,388
U.S. Treasury Notes	4.500	8/13/2008	2/28/2011	3,139,922	3,211,410
U.S. Treasury Notes	4.125	7/28/2008	8/31/2012	2,067,109	2,190,939
				<u>42,103,722</u>	<u>42,812,005</u>

Oklahoma Turnpike Authority
Schedule of Cash, Cash Equivalents and Investments
as of March 31, 2009

Description	Interest Rate	Purchase Date	Maturity Date	Cost	Fair Value
Prepaid PIKEPASS Fund:					
BOK Short-Term Cash Fund I	0.500 %	3/31/2009	Demand	\$ 3,942,084	\$ 3,942,084
FHLB	3.700	5/13/2008	5/13/2011	500,000	501,565
FHLB	4.000	10/14/2008	10/14/2011	300,000	300,282
FHLB	4.500	8/6/2008	8/6/2012	499,095	505,860
FHLB	4.250	5/14/2008	5/14/2013	500,000	502,030
FHLB	4.700	5/14/2008	5/14/2015	500,000	515,313
FHLB	5.200	8/20/2008	8/20/2015	500,000	522,033
FHLB	5.250	5/14/2008	5/14/2018	200,000	200,812
U.S. Treasury Notes	5.500	7/7/2006	5/15/2009	354,467	352,324
U.S. Treasury Notes	4.000	11/30/2007	6/15/2009	253,496	252,031
U.S. Treasury Notes	5.750	Various	8/15/2010	518,936	535,723
U.S. Treasury Notes	4.875	2/10/2006	2/15/2012	1,009,247	1,108,125
U.S. Treasury Notes	4.125	7/28/2008	8/31/2012	775,166	821,603
Vanguard 500 Index Trust (open-end mutual fund)	-	Various	Demand	4,016,421	2,582,004
Ishares Morgan Stanley Capitol International	-	Various	Demand	559,810	394,695
Europe Asia Far East Index (closed-end equity fund)	-	Various	Demand	193,463	94,518
Ishares RSSL MIDCAP Index	-	10/22/2007	Demand	181,357	126,150
Ishares Russell 2000 Index (closed-end equity fund)	-	Various	Demand	270,420	146,010
Ishares S&P MIDCAP 4000	-	10/22/2007	Demand	288,310	200,145
Ishares S&P Smallcap 600 (closed-end equity fund)	-	Various	Demand	1,674,804	1,113,280
S&P 500 Depository Receipts (closed-end equity fund)	-	Various	Demand	100,000	100,000
Bank of Elwood WI CD	-	2/11/2009	10/12/2009	99,000	99,000
Community First BT TN CD	-	2/11/2009	2/11/2010	99,000	99,000
Kansas State Bank KS CD	-	2/11/2009	2/11/2010	99,000	99,000
Amcore Bank IL CD	-	2/11/2009	2/11/2010	99,000	99,000
Desoto County Bank MS CD	-	2/11/2009	2/11/2010	99,000	99,000
Firstcity Bank GA CD	-	2/11/2009	2/11/2010	99,000	99,000
Texas Star Bank TX CD	-	2/11/2009	11/11/2009	99,000	99,000
Eurobank PR CD	-	2/11/2009	8/11/2009	99,000	99,000
Gateway Bank CA CD	-	2/11/2009	5/12/2009	99,000	99,000
Advanta Bank UT CD	-	2/12/2009	2/12/2010	99,000	99,000
				<u>18,028,076</u>	<u>15,707,587</u>
Total restricted cash equivalents & investments				<u>137,368,254</u>	<u>135,757,625</u>
Cash balance (unrestricted & restricted)				-	(798,991)
Total Cash, Cash Equivalents and Investments				<u>\$ 243,584,475</u>	<u>\$ 243,260,608</u>

**OKLAHOMA TURNPIKE AUTHORITY
SCHEDULE OF BONDS ISSUED, RETIRED, DEFEASED AND OUTSTANDING
AS OF MARCH, 31, 2009**

	Date of Issuance	Amount of Issuance	Range of Maturities	Range of Interest Rates	Quarter Beginning Balance Outstanding	Additional Issues	Retired or Defeased	Quarter 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%	9,480,000	-	(9,480,000)	-
2nd Senior Revenue Bonds - Series 1998B	7/1/98	337,010,000	1/1/07 to 1/1/09	5.00% to 5.50%	9,245,000	-	(9,245,000)	-
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%	229,300,000	-	(13,010,000)	216,290,000
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%	192,645,000	-	(10,410,000)	182,235,000
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	-	(175,000)	45,505,000
Totals					<u>\$1,121,940,000</u>	<u>\$ -</u>	<u>(\$42,320,000)</u>	<u>\$1,079,620,000</u>

**OKLAHOMA TURNPIKE AUTHORITY
PROCEEDS FROM SALE OF SURPLUS PROPERTY
FOR THE QUARTER ENDED MARCH 31, 2009**

DATE	DESCRIPTION	PROCEEDS
1ST QTR	03/31/09	Disposal of Surplus Property
		<u>\$28,573</u>
	Total	<u>\$28,573</u>

* The Series 2006B-F Bonds are variable rate bonds. The Series 2006C & D bear interest at a rate reset on a weekly basis, and the Series 2006B, E & F bear interest at a rate reset on a daily basis.