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Director



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

Phil Tomlinson, Director



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Dear Oklahoma Turnpike Authority Bondholders:

With the economic downturn of late 2008 and the resulting decline in commercial toll revenues, the OTA retained traffic engineer firm Wilbur Smith Associates to conduct a systemwide traffic and revenue review study. As a result of that study, on July 15, 2009, the Authority approved a toll increase averaging 16% for both passenger and commercial traffic. The new toll rates became effective on August 4, 2009. The toll increase is estimated to generate approximately \$21 million in additional toll revenue annually. This in turn will provide the necessary funds needed to continue the Authority’s commitment to its capital improvement program.

As a direct result of the Systemwide toll increase, third quarter 2009 net toll revenues came in just over \$54.5 million, an increase of 9.3% when compared to the same period last year. Year-to-date toll revenues as of September 30, 2009 surpassed \$148.9 million, falling just short of budgeted projections by 0.3%. Even with the toll increase, commercial net toll revenues posted a 2.4% decline, when compared to the third quarter 2008. However, passenger net toll revenues increased 17.5% when compared to the same period. Transaction growth rates in the third quarter grew 3.3% and 5.4% on the urban John Kilpatrick and Creek Turnpikes when compared to the third quarter last year.

Year-to-date revenue fund operating expenses for 2009 reported at \$47.4 million, operating at 6.6% under the annualized operating budget of \$50.7 million. With the increase in toll revenues and efforts by all divisions to monitor costs, senior and total debt service ratios continue 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 11%.

Chart 1: Three-Year Comparison of Toll Revenues

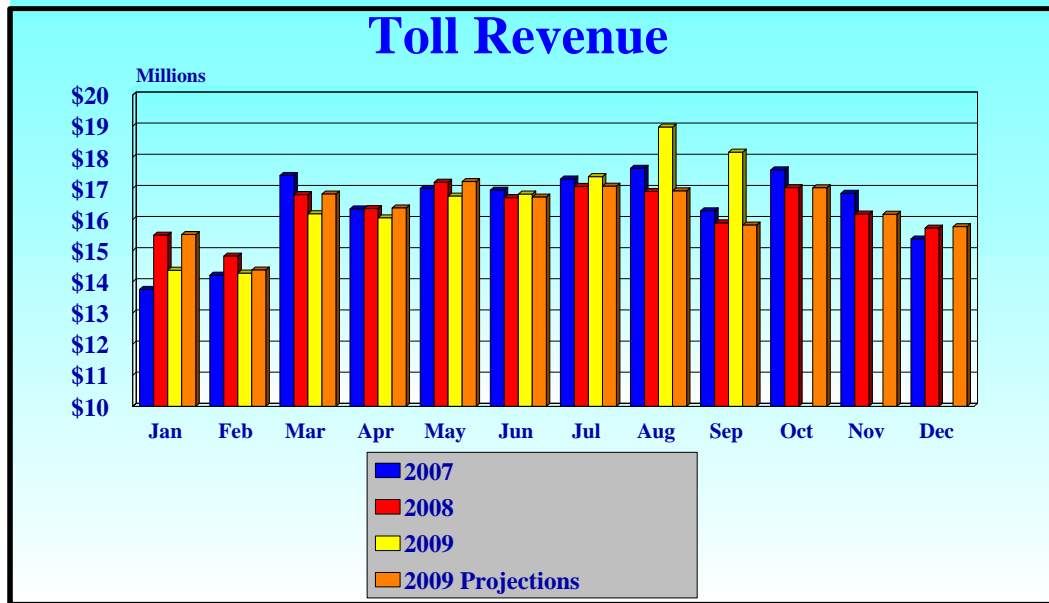


Chart 2: 2009 Operating Expenses – Budget vs. Actual Revenue Fund Only (cumulative)

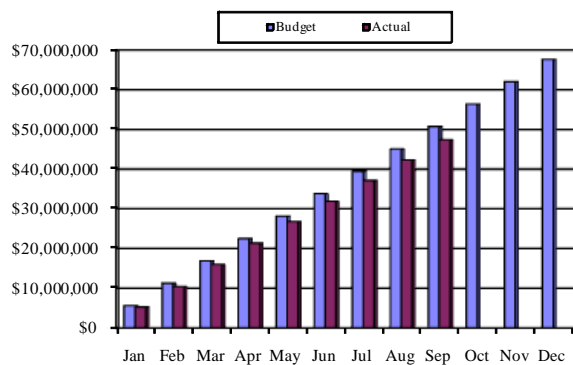
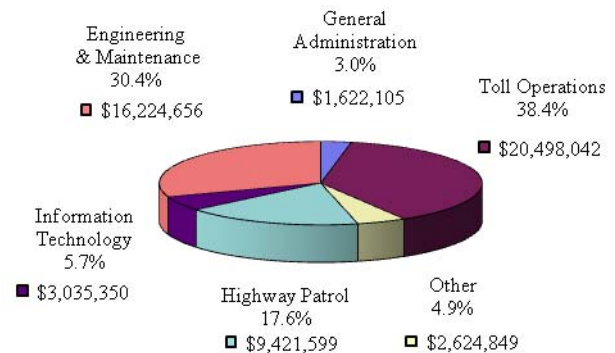


Chart 3: Operating Expenses by Division-All Funds For the Nine Months Ended September 30, 2009



Third Quarter Highlights:

- After successful completion of the testing of the Encompass 6 (E6) *PIKEPASS* readers at several locations on the John Kilpatrick Turnpike, installation of the E6 readers was completed throughout the John Kilpatrick Turnpike. Plans are for these new readers to be installed throughout the System by mid-2010. These E6 readers are necessary for *PIKEPASS* tags to advance to the next level of technology.
- During the third quarter, the Engineering Division staff completed the capital plan tour and reviewed the consultant’s preliminary engineer pavement report; this then culminated with the development of the five-year Capital Improvement Program. Contracts for engineering services for the Muskogee and H.E. Bailey service plazas are being reviewed, as well as, the selection of an architect and an engineering consultant to prepare design plans for the Vinita service plaza on the Will Rogers Turnpike. The Authority approved final construction estimates for the H.E. Bailey and Indian Nation joint Maintenance Division/Oklahoma Highway Patrol (OHP) facilities and the new OHP facility on the Will Rogers Turnpike at Vinita. Pavement rehabilitation has been completed on the Turner Turnpike; additionally, a process was conducted to improve pavement wear by adding dowel bar retrofit to a significant section of roadway on the Cherokee Turnpike. Bridge rehabilitation has also been completed on the Will Rogers and H.E. Bailey Turnpikes. Furthermore, the Engineering Division is currently researching and reviewing operations of the existing wastewater lagoon systems and creating an operations guide for internal use.
- The Information Technology Division (IT) has completed the process of automating out-of-state violations and the development of a website to allow online payment of violations. IT is working with the *PIKEPASS* Division to enhance the OTA’s *PIKEPASS* Online application to allow new customers to create new *PIKEPASS* accounts online. Prospective patrons will be able to navigate to *PIKEPASS.com* and enter their information online via a web browser to create a *PIKEPASS* account. New patrons may have their *PIKEPASS* tag mailed to them or pick up the tag at a *PIKEPASS* store. This new enhancement is scheduled to go online during the fourth quarter of 2009. IT is also working with *PIKEPASS* to minimize the amount of customer information that is stored and transmitted in written form. A new application will allow information that was previously handwritten and transmitted via fax or courier to be entered online utilizing the OTA’s secure website, whereby information can be stored securely within OTA’s network. Phase 1 of this application is scheduled to go online during the fourth quarter of 2009 with Phase 2 scheduled during the second quarter of 2010.
- During the month of July, the Toll Operations Division started their implementation of the Toll Division Customer Service Program, which is designed to enhance toll collector skills in all areas of customer service relations. In August, the training emphasis was focused on safety issues with the implementation of the Toll Division Safety Awareness Program. This program is geared toward preventing accidents, as well as

promoting and correcting safety issues. Safety committees will meet on a monthly basis to review any concerns or issues.

- The Controller Division partnered with the Internal Audit Branch to solicit proposals from firms qualified to bid on the OTA's external audit services. Interviews were conducted in mid-September, and Grant Thornton LLP was selected to continue its services as the OTA's external auditors. The award period is for three years, with two optional one-year renewals.
- As of September 30, 2009, the total number of active *PIKEPASS* tags increased to 954,166 or 5.8% over the number of active *PIKEPASS* tags at September 30, 2008. Total active *PIKEPASS* accounts totaled 507,939, an increase of nearly 5.0% when compared to the same period last year. *PIKEPASS* patrons continued to take advantage of the *PIKEPASS* volume discount program with approximately \$822,000 in discounts issued to frequent patrons of the System during the third quarter of 2009.
- During the third quarter of 2009, the OTA's Maintenance Division, supplementing labor through supervised inmates and contractors, completed various System repairs. With combined efforts, approximately 568,000 linear feet of joints and cracks were sealed. In addition, the Maintenance Division repaired and improved approximately 33,000 linear feet of fence, and maintained approximately 15,000 acres of vegetation management.
- The OHP troopers continued their efforts to achieve safe patron travel through several enforcement programs. In the third quarter of 2009, OHP troopers made over 31,000 violator contacts and assisted over 3,000 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
September 30, 2009 and 2008**

	<u>2009</u>	<u>2008</u>
<u>Assets</u>		
Current assets:		
Cash and cash equivalents-unrestricted	\$ 38,084,118	33,477,480
Investments-unrestricted	65,397,606	93,694,619
Cash and cash equivalents - restricted	9,485,034	8,546,457
Investments-restricted	65,179,478	57,703,932
Accounts receivable	4,505,575	1,559,375
Accrued interest receivable-unrestricted	657,029	955,398
Accrued interest receivable-restricted	976,843	1,235,540
Materials inventory	1,832,551	1,451,522
Prepaid expenses	62,758	5,904
Total current assets	<u>186,180,992</u>	<u>198,630,227</u>
Noncurrent assets:		
Cash and cash equivalents - restricted	10,425,364	3,920,985
Investments-restricted	83,691,455	89,056,612
Total noncurrent cash, cash equivalents and investments	<u>94,116,819</u>	<u>92,977,597</u>
Capital assets:		
Depreciable, net	936,853,840	929,682,258
Land	162,703,621	162,647,878
Construction work in progress	58,601,213	81,138,526
Net capital assets	<u>1,158,158,674</u>	<u>1,173,468,662</u>
Revenue bond issuance costs (net of accumulated amortization of \$2,702,497 and \$3,557,303 in 2009 and 2008, respectively)	4,948,811	5,425,457
Total noncurrent assets	<u>1,257,224,304</u>	<u>1,271,871,716</u>
Total assets	<u>1,443,405,296</u>	<u>1,470,501,943</u>
<u>Liabilities</u>		
Current liabilities:		
Accounts payable and accrued expenses	10,501,332	2,806,976
Payable from restricted assets:		
Accounts payable and accrued expenses payable	5,732	10,996
Accrued interest payable	10,435,422	9,302,094
Deferred revenue	21,445,107	21,052,182
Arbitrage rebate payable to U.S. Treasury	1,606,207	948,865
Current portion of revenue bonds payable	45,095,000	42,320,000
Total current liabilities	<u>89,088,800</u>	<u>76,441,113</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 \$10,501,289 and \$11,358,635 in 2009 and 2008, respectively, and of unamortized net deferred debit on refundings of \$38,405,398 and \$41,013,919 in 2009 and 2008, respectively	1,006,620,891	1,049,964,716
Payable to Department of Transportation	50,948,311	49,561,661
Total noncurrent liabilities	<u>1,059,060,057</u>	<u>1,101,029,907</u>
Total liabilities	<u>1,148,148,857</u>	<u>1,177,471,020</u>
<u>Net Assets</u>		
Invested in capital assets, net of related debt	98,674,841	73,663,432
Restricted for debt service	83,625,934	83,558,955
Restricted for reserve maintenance	11,931,547	6,222,391
Unrestricted	101,024,117	129,586,145
Total net assets	<u>\$ 295,256,439</u>	<u>\$ 293,030,923</u>

**Oklahoma Turnpike Authority
Schedule of Deposits and Withdrawals
For the Quarter Ending September 30, 2009**

Account	Beginning Book Balance	Receipts or Deposits	Withdrawals or Payments	Ending Book Balance
2002 Debt service accounts	22,669,234	55,687,993	54,718,755	23,638,472
2006 Fixed rate debt service accounts	12,160,213	26,266,707	22,157,935	16,268,985
2006 Variable rate debt service accounts	1,706,964	15,327,678	15,327,678	1,706,964
2007 Debt service accounts	1,028,521	2,965,122	3,391,632	602,011
2nd Sr. bond reserve account	50,936,450	-	-	50,936,450
Revenue fund	15,265,886	95,996,958	96,949,530	14,313,314
Reserve maintenance fund	8,993,493	21,661,269	18,734,479	11,920,283
General fund	85,327,414	70,710,373	66,869,377	89,168,410
Motor fuel tax trust fund	42,829,592	42,057,869	41,707,092	43,180,369
PIKEPASS account	19,950,338	42,872,033	42,294,574	20,527,797
Total	<u>\$ 260,868,105</u>			<u>\$ 272,263,055</u>
				Cash & Cash Equivalents-unrestricted 38,084,118
				Investments-unrestricted 65,397,606
				Cash & Cash Equivalents-restricted 19,910,398
				Investments-restricted 148,870,933
			Total	<u>\$ 272,263,055</u>

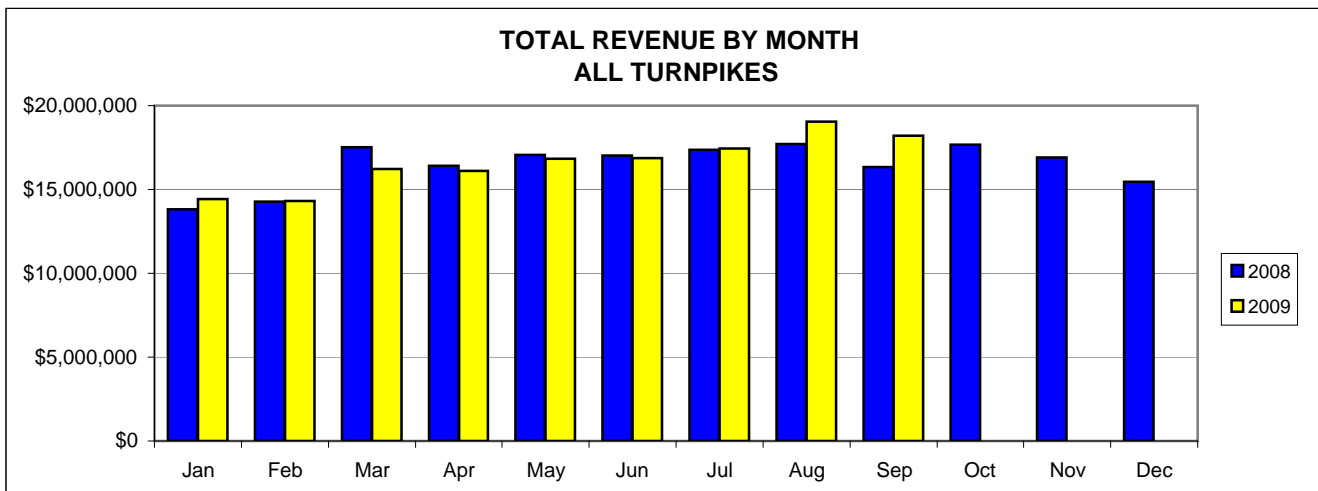
Oklahoma Turnpike Authority
Statements of Revenues, Expenses and Changes in Net Assets
For the Quarters Ended and Year to Date September 30, 2009 and 2008

	<u>2009 Current Quarter</u>	<u>2008 Current Quarter</u>	<u>2009 Year to Date</u>	<u>2008 Year to Date</u>
Operating revenues:				
Tolls	\$ 54,511,374	\$ 49,855,604	\$ 148,968,196	\$ 147,236,952
Concessions	355,141	359,353	991,298	993,930
Total operating revenues	54,866,515	50,214,957	149,959,494	148,230,882
Operating expenses:				
Toll Operations	4,579,490	4,646,248	13,707,558	12,992,595
Turnpike Maintenance	4,333,614	5,661,658	13,309,143	15,790,269
Engineering	516,731	1,698,310	2,915,513	2,954,631
Highway Patrol	3,138,820	3,302,642	9,421,599	9,448,205
PIKEPASS Customer Service	2,644,042	2,323,796	6,790,484	6,697,182
General Administration	514,363	520,604	1,622,105	1,549,936
Information Technology	982,826	1,234,235	3,035,350	3,810,735
Controller	201,735	199,293	629,637	561,815
Finance and Revenue	153,598	248,065	907,694	626,439
Executive Authority	373,021	315,244	1,087,518	1,115,607
	-	-	-	-
Total operating expenses before depreciation and amortization	17,438,240	20,150,095	53,426,601	55,547,414
Operating income before depreciation and amortization	37,428,275	30,064,862	96,532,893	92,683,468
Depreciation and amortization	(19,453,547)	(18,732,719)	(57,817,146)	(56,462,815)
Operating income	17,974,728	11,332,143	38,715,747	36,220,653
Non-operating revenues (expenses):				
Interest earned on investments	1,487,174	1,952,664	4,746,770	6,406,565
Net increase (decrease) in fair value of investments	332,384	(171,677)	(1,728,484)	(1,323,108)
Interest expense on revenue bonds outstanding	(14,227,054)	(13,135,830)	(42,736,917)	(41,447,133)
Other	1,645,748	699,306	3,848,268	2,363,083
Net non-operating expenses	(10,761,748)	(10,655,537)	(35,870,363)	(34,000,593)
Change in net assets	7,212,980	676,606	2,845,384	2,220,060
Total net assets, beginning of the quarter	288,043,459	292,354,317	292,411,055	290,810,863
Total net assets, end of the quarter	\$ 295,256,439	\$ 293,030,923	\$ 295,256,439	\$ 293,030,923
Other relevant data:				
Motor fuel tax received	\$ 10,925,172	\$ 10,847,583	\$ 30,647,459	\$ 31,096,247
Reserve maintenance deposits made	6,987,000	8,872,390	18,971,629	27,178,390
Debt interest deposits (net of interest earned on debt service accounts)	13,763,255	12,525,571	41,214,343	37,485,756
Debt principal deposits (net of interest earned on debt service accounts)	11,273,741	10,466,868	33,750,033	30,946,065
		Required Coverage Ratio	Actual Coverage Ratio	Actual Coverage Ratio
Senior Debt Service Coverage Ratio		120%	195%	205%
Total Debt Service Coverage Ratio		100%	111%	110%

**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 September 2009			
Two Axle Vehicles	\$ 34,603,489	705,622,144	35,736,500
Three Axle Vehicles	859,319	12,485,105	458,598
Four Axle Vehicles	1,525,860	15,253,789	442,479
Five Axle Vehicles	16,971,068	103,578,371	2,229,569
Six Axles Vehicles	551,638	2,830,931	65,116
Total	\$ 54,511,374	839,770,340	38,932,262
Concession Revenue	355,141		
Total Revenue	\$ 54,866,515		
% Increase from prior year quarte	<u>9.26%</u>		

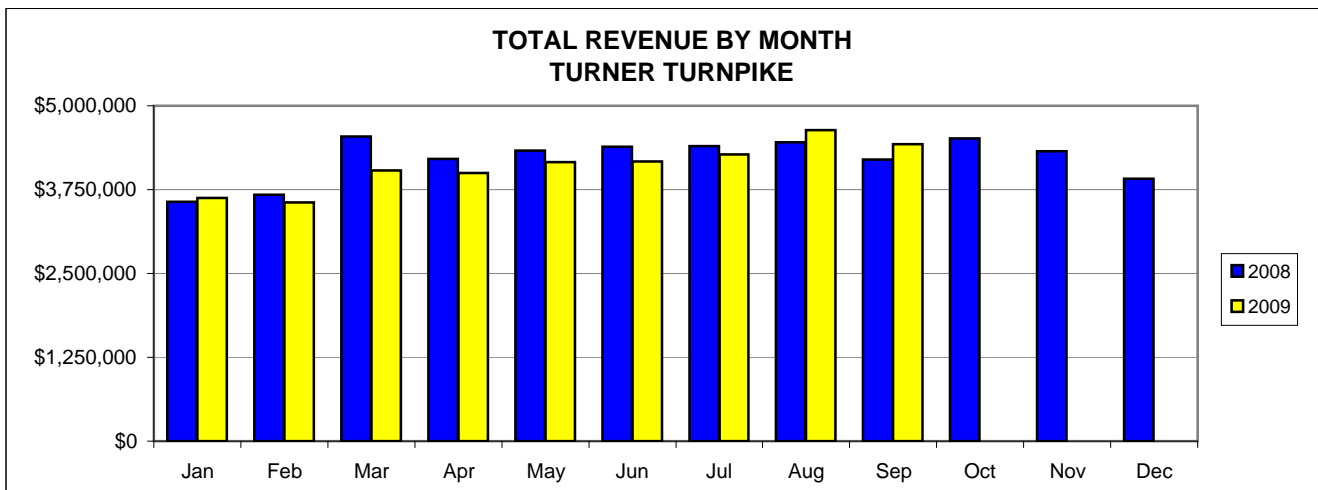
Quarter ended September 2008			
Two Axle Vehicles	\$ 29,460,832	652,754,862	33,562,405
Three Axle Vehicles	807,569	12,604,614	478,215
Four Axle Vehicles	1,368,665	14,845,788	453,316
Five Axle Vehicles	17,676,333	117,921,440	2,519,749
Six Axles Vehicles	542,205	3,149,265	75,714
Total	\$ 49,855,604	801,275,969	37,089,399
Concession Revenue	359,353		
Total Revenue	\$ 50,214,957		



**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 September 2009:			
Two Axle Vehicles	\$ 6,950,203	181,340,419	3,584,289
Three Axle Vehicles	196,764	3,010,015	48,979
Four Axle Vehicles	416,220	4,263,140	62,247
Five Axle Vehicles	5,496,389	32,670,148	419,069
Six Axles Vehicles	192,951	1,005,926	12,873
Total	\$ 13,252,527	222,289,648	4,127,457
Concession Revenue	91,076		
Total Revenue	\$ 13,343,603		
% Increase from prior year quarte	<u>6.29%</u>		

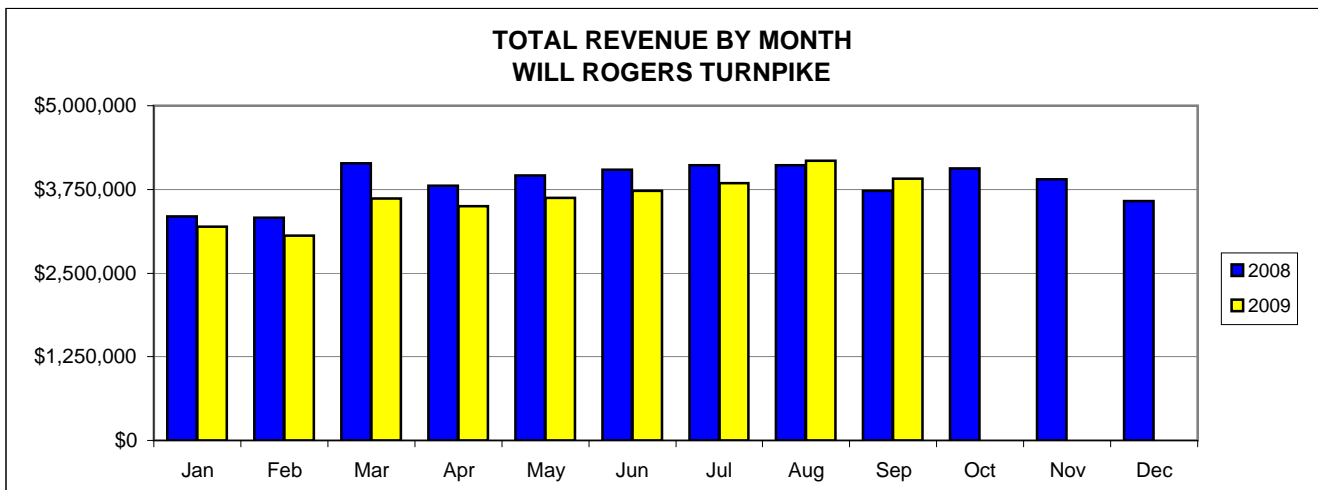
Quarter ended September 2008:			
Two Axle Vehicles	\$ 5,899,834	168,337,909	3,375,393
Three Axle Vehicles	191,733	3,229,700	53,697
Four Axle Vehicles	370,846	4,106,293	61,152
Five Axle Vehicles	5,808,229	37,693,955	484,816
Six Axles Vehicles	190,339	1,123,589	14,572
Total	\$ 12,460,981	214,491,446	3,989,630
Concession Revenue	92,874		
Total Revenue	\$ 12,553,855		



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

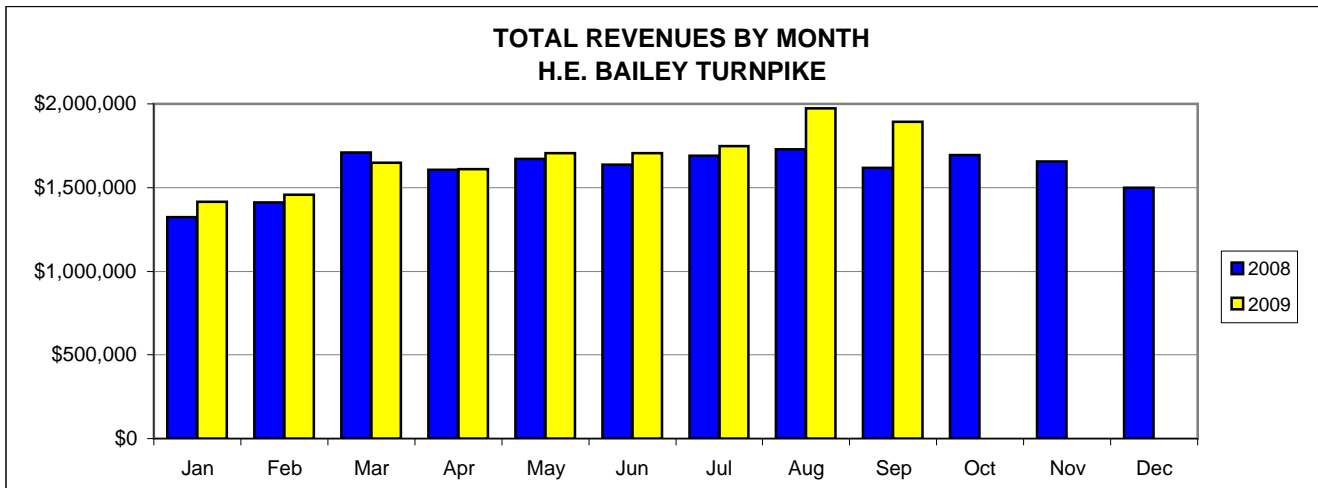
<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended September 2009:			
Two Axle Vehicles	\$ 4,757,220	145,432,994	3,097,786
Three Axle Vehicles	185,112	2,967,179	52,503
Four Axle Vehicles	422,523	4,515,738	70,364
Five Axle Vehicles	6,347,740	41,210,742	583,122
Six Axles Vehicles	187,519	1,028,902	14,176
Total	\$ 11,900,114	195,155,555	3,817,951
Concession Revenue	32,619		
Total Revenue	\$ 11,932,733		
% Increase from prior year quarte	<u>4.18%</u>		

Quarter ended September 2008:			
Two Axle Vehicles	\$ 4,086,703	132,817,777	2,882,805
Three Axle Vehicles	179,280	3,151,946	54,280
Four Axle Vehicles	362,266	4,216,266	65,572
Five Axle Vehicles	6,635,896	46,951,569	663,503
Six Axles Vehicles	160,698	1,025,865	14,173
Total	\$ 11,424,843	188,163,423	3,680,333
Concession Revenue	28,847		
Total Revenue	\$ 11,453,690		



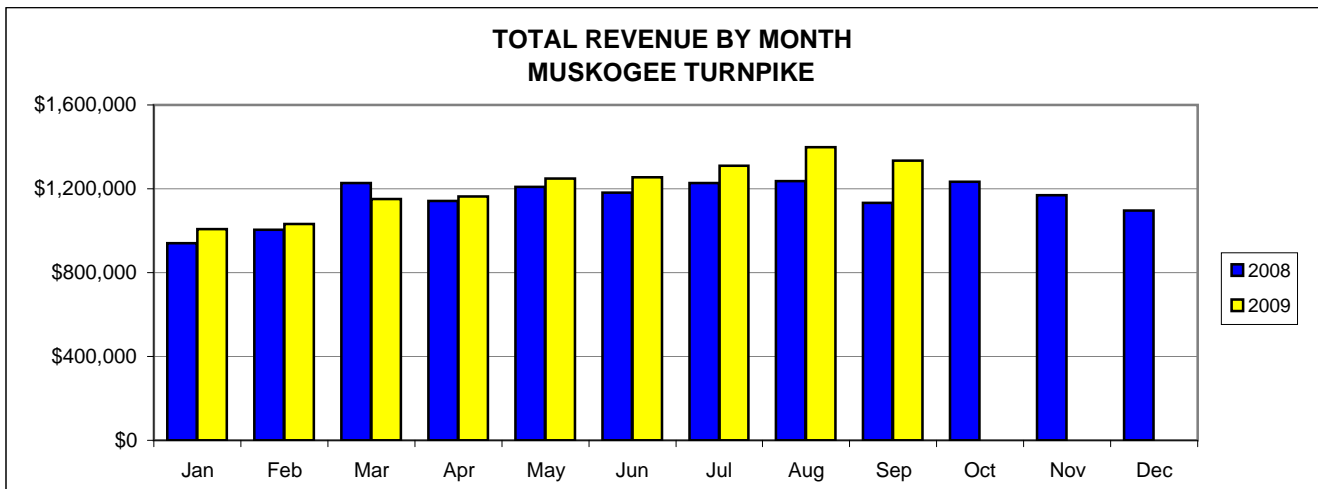
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
H. E. BAILEY TURNPIKE**

Class of Vehicle	Revenue	Vehicle Miles Traveled	Number of Transactions
Quarter ended September 2009:			
Two Axle Vehicles	\$ 4,284,469	88,558,427	4,080,294
Three Axle Vehicles	119,712	1,809,870	72,258
Four Axle Vehicles	150,077	1,556,732	64,474
Five Axle Vehicles	960,985	6,545,750	250,539
Six Axles Vehicles	27,091	159,874	6,225
Total	\$ 5,542,334	98,630,653	4,473,790
Concession Revenue	77,396		
Total Revenue	\$ 5,619,730		
% Increase from prior year quarter	<u>15.16%</u>		
Quarter ended September 2008:			
Two Axle Vehicles	\$ 3,549,844	80,910,707	3,728,131
Three Axle Vehicles	88,243	1,463,893	60,360
Four Axle Vehicles	128,551	1,486,551	62,570
Five Axle Vehicles	996,659	7,379,893	280,636
Six Axles Vehicles	42,801	281,942	10,389
Total	\$ 4,806,098	91,522,986	4,142,086
Concession Revenue	73,842		
Total Revenue	\$ 4,879,940		



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

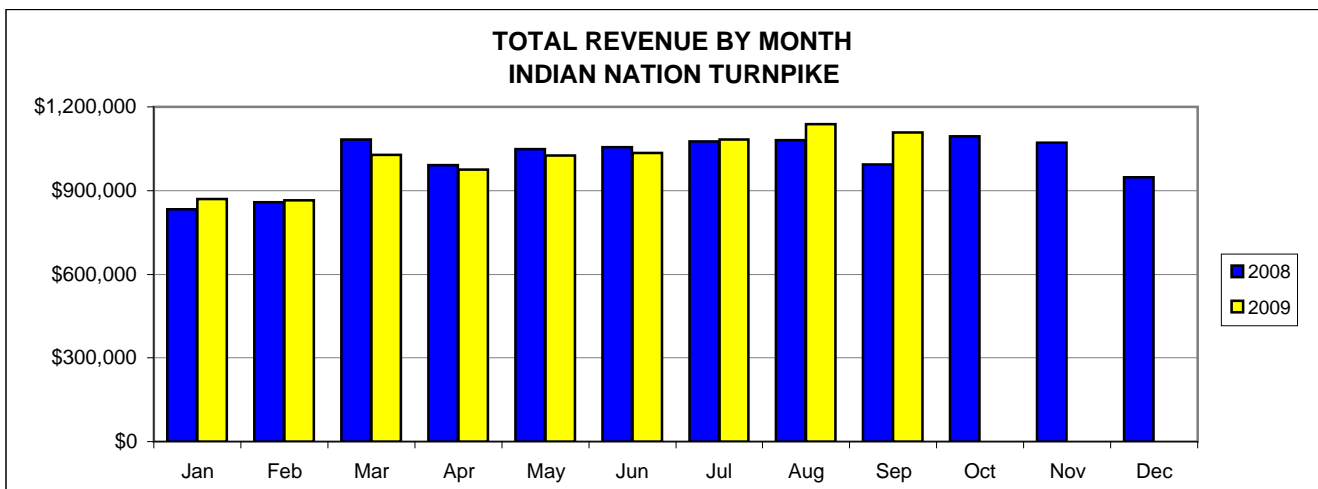
Class of Vehicle	Revenue	Vehicle Miles Traveled	Number of Transactions
Quarter ended September 2009:			
Two Axle Vehicles	\$ 2,954,964	62,807,870	2,541,670
Three Axle Vehicles	66,300	929,001	38,519
Four Axle Vehicles	101,122	1,035,780	43,517
Five Axle Vehicles	853,255	5,386,899	214,990
Six Axles Vehicles	23,440	133,977	5,579
Total	\$ 3,999,081	70,293,527	2,844,275
Concession Revenue	46,733		
Total Revenue	\$ 4,045,814		
% Increase from prior year quarter	<u>13.91%</u>		
Quarter ended September 2008:			
Two Axle Vehicles	\$ 2,460,907	57,121,041	2,302,760
Three Axle Vehicles	60,120	900,154	39,160
Four Axle Vehicles	88,511	1,005,970	41,079
Five Axle Vehicles	871,005	6,059,799	244,206
Six Axles Vehicles	25,331	159,693	6,607
Total	\$ 3,505,874	65,246,657	2,633,812
Concession Revenue	45,976		
Total Revenue	\$ 3,551,850		



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

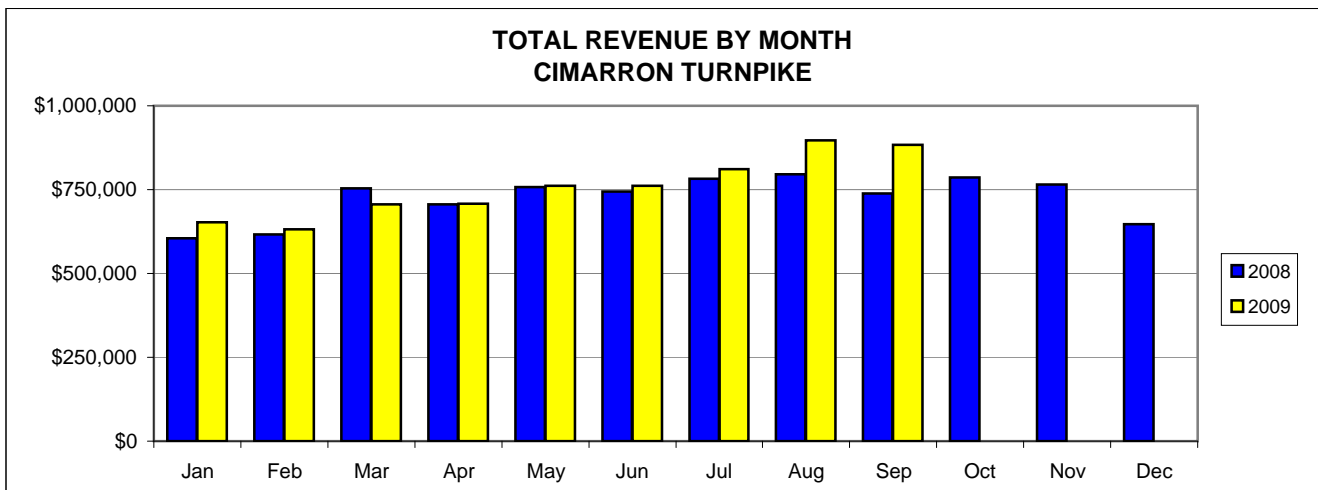
Class of Vehicle	Revenue	Vehicle Miles Traveled	Number of Transactions
Quarter ended September 2009:			
Two Axle Vehicles	\$ 1,870,330	41,689,533	1,300,566
Three Axle Vehicles	61,998	1,140,229	35,133
Four Axle Vehicles	145,447	1,591,890	50,720
Five Axle Vehicles	1,143,553	7,367,876	219,567
Six Axles Vehicles	37,938	204,141	6,194
Total	\$ 3,259,266	51,993,669	1,612,180
Concession Revenue	54,311		
Total Revenue	\$ 3,313,577		
% Increase from prior year quarter	<u>5.40%</u>		

Quarter ended September 2008:			
Two Axle Vehicles	\$ 1,641,676	40,260,534	1,263,679
Three Axle Vehicles	58,063	1,145,463	35,734
Four Axle Vehicles	137,292	1,656,702	53,134
Five Axle Vehicles	1,197,848	8,420,694	252,891
Six Axles Vehicles	34,325	202,569	6,177
Total	\$ 3,069,204	51,685,962	1,611,615
Concession Revenue	74,565		
Total Revenue	\$ 3,143,769		



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

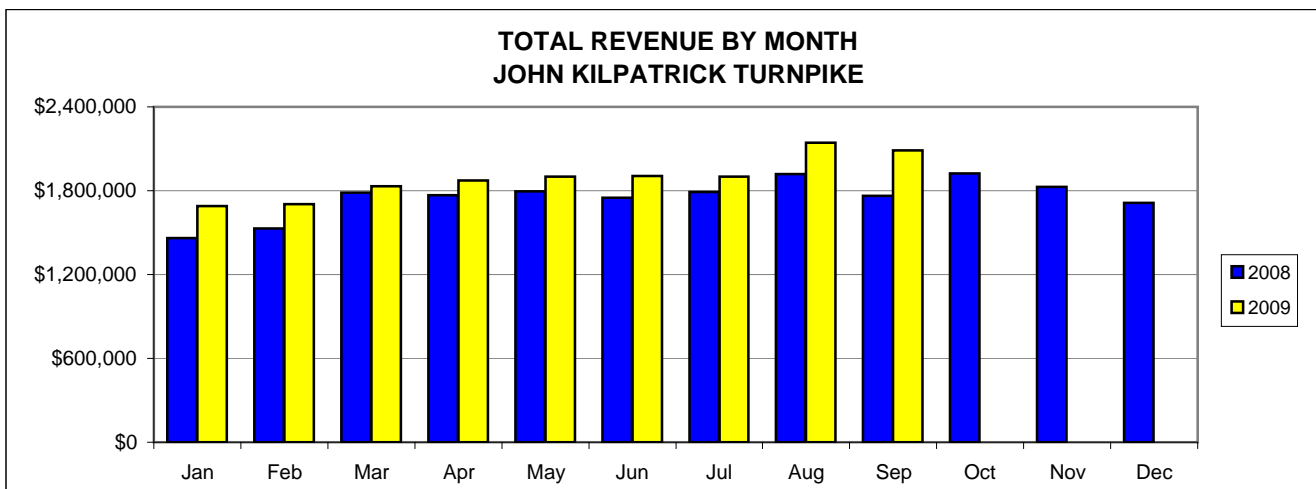
Class of Vehicle	Revenue	Vehicle Miles Traveled	Number of Transactions
Quarter ended September 2009:			
Two Axle Vehicles	\$ 1,502,186	35,491,987	1,657,723
Three Axle Vehicles	47,712	795,125	33,022
Four Axle Vehicles	97,877	981,445	39,876
Five Axle Vehicles	881,906	5,005,207	188,984
Six Axles Vehicles	17,649	84,977	3,375
Total	\$ 2,547,330	42,358,741	1,922,980
Concession Revenue	38,006		
Total Revenue	\$ 2,585,336		
% Increase from prior year quarte	<u>13.73%</u>		
Quarter ended September 2008:			
Two Axle Vehicles	\$ 1,199,507	31,379,358	1,458,785
Three Axle Vehicles	41,887	750,149	31,441
Four Axle Vehicles	87,537	917,969	37,355
Five Axle Vehicles	898,710	5,533,824	209,785
Six Axles Vehicles	17,420	89,982	3,628
Total	\$ 2,245,061	38,671,282	1,740,994
Concession Revenue	28,249		
Total Revenue	\$ 2,273,310		



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

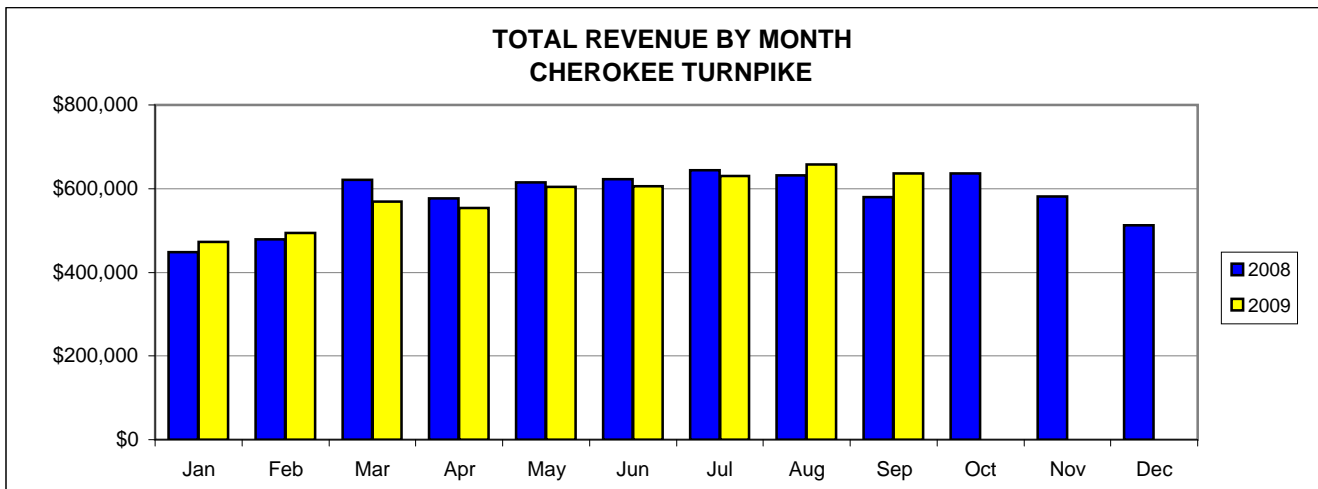
Class of Vehicle	Revenue	Vehicle Miles Traveled	Number of Transactions
Quarter ended September 2009			
Two Axle Vehicles	\$ 5,608,063	62,727,310	8,944,202
Three Axle Vehicles	57,057	481,977	59,205
Four Axle Vehicles	72,717	443,022	46,049
Five Axle Vehicles	351,132	1,290,771	97,910
Six Axles Vehicles	40,174	124,150	9,504
Total	\$ 6,129,143	65,067,230	9,156,870
Concession Revenue	0		
Total Revenue	\$ 6,129,143		
% Increase from prior year quarter	12.13%		

Quarter ended September 2008			
Two Axle Vehicles	\$ 4,899,574	59,823,759	8,600,254
Three Axle Vehicles	71,132	628,342	84,365
Four Axle Vehicles	79,373	504,649	58,507
Five Axle Vehicles	373,401	1,518,766	111,264
Six Axles Vehicles	42,739	149,164	11,702
Total	\$ 5,466,219	62,624,680	8,866,092
Concession Revenue	0		
Total Revenue	\$ 5,466,219		



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

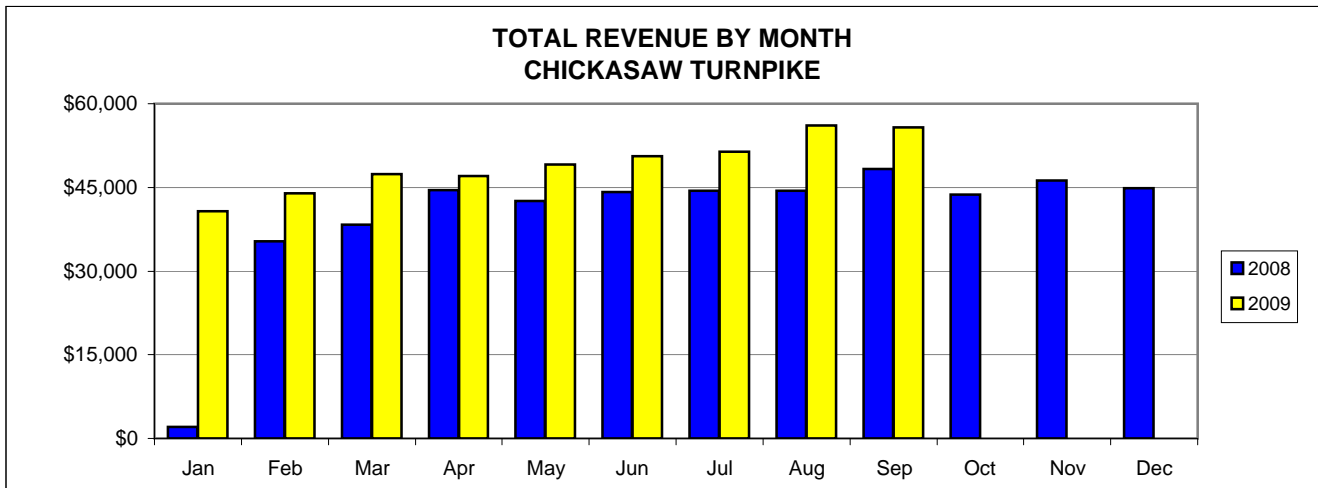
Class of Vehicle	Revenue	Vehicle Miles Traveled	Number of Transactions
Quarter ended September 2009:			
Two Axle Vehicles	\$ 1,280,218	20,371,866	969,534
Three Axle Vehicles	35,842	367,447	17,401
Four Axle Vehicles	53,295	377,834	13,317
Five Axle Vehicles	532,176	2,282,835	77,095
Six Axles Vehicles	7,228	25,798	1,033
Total	\$ 1,908,759	23,425,780	1,078,380
Concession Revenue	15,000		
Total Revenue	\$ 1,923,759		
% Increase from prior year quarter	<u>10.32%</u>		
Quarter ended September 2008:			
Two Axle Vehicles	\$ 1,125,372	19,057,542	914,366
Three Axle Vehicles	35,198	410,082	17,707
Four Axle Vehicles	46,944	374,471	13,428
Five Axle Vehicles	511,937	2,455,466	83,641
Six Axles Vehicles	9,406	37,858	1,384
Total	\$ 1,728,857	22,335,419	1,030,526
Concession Revenue	15,000		
Total Revenue	\$ 1,743,857		



**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 September 2009:			
Two Axle Vehicles	\$ 106,044	3,336,942	195,257
Three Axle Vehicles	16,507	354,959	20,770
Four Axle Vehicles	5,167	60,328	3,530
Five Axle Vehicles	34,838	324,163	18,968
Six Axles Vehicles	704	6,324	370
Total	\$ 163,260	4,082,716	238,895
Concession Revenue	0		
Total Revenue	\$ 163,260		
% Increase from prior year quarter	<u>13.26%</u>		

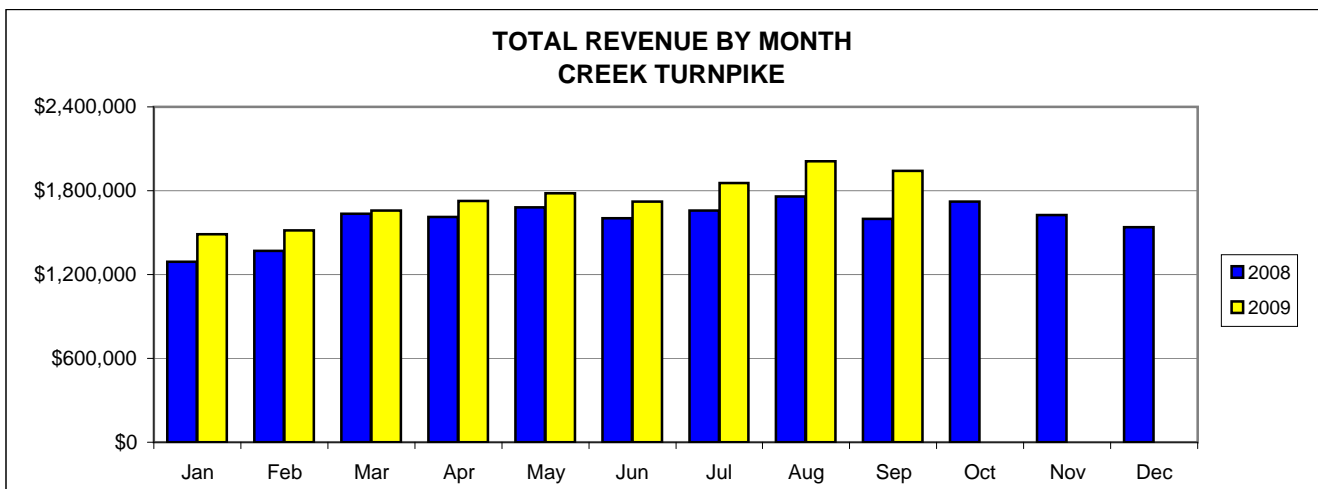
Quarter ended September 2008:			
Two Axle Vehicles	\$ 94,625	3,230,677	189,039
Three Axle Vehicles	10,643	235,945	13,806
Four Axle Vehicles	5,604	72,752	4,257
Five Axle Vehicles	32,584	329,614	19,287
Six Axles Vehicles	690	6,819	399
Total	\$ 144,146	3,875,807	226,788
Concession Revenue	0		
Total Revenue	\$ 144,146		



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

Class of Vehicle	Revenue	Vehicle Miles Traveled	Number of Transactions
Quarter ended September 2009:			
Two Axle Vehicles	\$ 5,289,792	63,864,796	9,365,179
Three Axle Vehicles	72,315	629,303	80,808
Four Axle Vehicles	61,415	427,880	48,385
Five Axle Vehicles	369,094	1,493,980	159,325
Six Axles Vehicles	16,944	56,862	5,787
Total	\$ 5,809,560	66,472,821	9,659,484
Concession Revenue	0		
Total Revenue	\$ 5,809,560		
% Increase from prior year quarter	<u>16.09%</u>		

Quarter ended September 2008:			
Two Axle Vehicles	\$ 4,502,790	59,815,558	8,847,193
Three Axle Vehicles	71,270	688,940	87,665
Four Axle Vehicles	61,741	504,165	56,262
Five Axle Vehicles	350,064	1,577,860	169,720
Six Axles Vehicles	18,456	71,784	6,683
Total	\$ 5,004,321	62,658,307	9,167,523
Concession Revenue	0		
Total Revenue	\$ 5,004,321		



**Oklahoma Turnpike Authority
Schedule of Cash, Cash Equivalents and Investments
as of September 30, 2009**

Description	Interest Rate	Purchase Date	Maturity Date	Cost	Fair Value
Unrestricted:					
General Fund:					
Cavanal Hill U.S. Treasury	-	%	9/30/2009	Demand \$	2,355,864 \$
Invesco AIM TST Prem-Inst	0.200	9/30/2009	Demand	3,142,000	3,142,000
Invesco AIM Govt & Agency	0.100	9/30/2009	Demand	18,365,200	18,365,200
FHLB	5.020	5/3/2007	5/3/2012	2,565,000	2,634,345
FHLB	5.050	5/7/2007	5/7/2012	2,435,000	2,502,340
FHLB	5.125	5/25/2007	5/25/2012	5,000,000	5,150,775
FHLB	2.000	8/12/2009	8/12/2014	1,000,000	1,001,880
FHLB	2.000	9/15/2009	9/15/2014	1,000,000	1,000,630
FHLB	4.700	5/14/2008	5/14/2015	500,000	511,485
FHLB	5.200	8/20/2008	8/20/2015	3,000,000	3,107,820
FHLB	3.000	8/26/2009	8/26/2016	600,000	602,532
FHLB	4.500	8/6/2009	8/6/2019	1,000,000	1,025,625
FHLMC	3.000	7/29/2009	7/29/2016	1,000,000	1,000,470
U.S. Treasury Notes	4.625	Various	11/15/2009	14,994,531	15,086,700
U.S. Treasury Notes	2.125	2/12/2009	1/31/2010	5,071,875	5,033,975
U.S. Treasury Notes	4.750	Various	2/15/2010	12,033,789	12,207,660
U.S. Treasury Notes	2.000	2/12/2009	9/30/2010	5,103,711	5,079,100
U.S. Treasury Notes	5.000	6/11/2007	2/15/2011	2,999,297	3,181,755
U.S. Treasury Notes	4.125	7/28/2008	8/31/2012	3,100,664	3,236,490
U.S. Treasury Notes	3.875	7/10/2008	10/31/2012	2,899,859	3,006,724
U.S. Treasury SLGS	0.000	11/30/1990	2/21/2021	27,300	27,300
				88,194,090	89,260,670
Revenue Fund:					
Invesco AIM TST Prem-Inst	0.200	9/30/2009	Demand	2,578,500	2,578,500
Invesco AIM Govt & Agency	0.100	12/31/2008	Demand	11,206,688	11,206,688
				13,785,188	13,785,188
Total unrestricted cash equivalents & investments				\$ 101,979,278	\$ 103,045,858

**Oklahoma Turnpike Authority
Schedule of Cash, Cash Equivalents and Investments
as of September 30, 2009**

Description	Interest Rate	Purchase Date	Maturity Date	Cost	Fair Value
Restricted:					
Reserve Maintenance Fund:					
Invesco AIM Govt & Agency	0.100 %	9/30/2009	Demand	\$ 4,290,408	\$ 4,290,408
FHLB	5.020	9/30/2009	9/8/2011	500,000	500,470
FHLB	5.050	5/3/2007	12/14/2012	500,000	500,860
U.S. Treasury Notes	2.125	2/12/2009	1/31/2010	3,043,125	3,020,385
U.S. Treasury Notes	2.000	2/12/2009	9/30/2010	3,062,227	3,047,460
U.S. Treasury Notes	0.875	8/18/2009	3/31/2011	500,449	501,835
				<u>11,896,209</u>	<u>11,861,418</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:					
Caval Hill U.S. Treasury	-	9/30/2009	Demand	15,125	15,125
U.S. Treasury Bills	-	Various	12/17/2009	23,612,608	23,623,347
				<u>23,627,733</u>	<u>23,638,472</u>
2006 Fixed Rate Debt Service Accounts:					
Caval Hill U.S. Treasury	-	9/30/2009	Demand	6,787	6,787
U.S. Treasury Bills	-	Various	12/17/2009	16,225,987	16,262,198
				<u>16,232,774</u>	<u>16,268,985</u>
2006 Variable Rate Debt Service Accounts:					
Caval Hill U.S. Treasury	-	9/30/2009	Demand	1,706,964	1,706,964
				<u>1,706,964</u>	<u>1,706,964</u>
2007 Bond Service Accounts:					
Caval Hill U.S. Treasury	-	9/30/2009	Demand	2,104	2,104
U.S. Treasury Bills	-	Various	12/17/2009	599,434	599,907
				<u>601,538</u>	<u>602,011</u>
Turnpike Trust Fund:					
Caval Hill U.S. Treasury	-	9/30/2009	Demand	10,425,364	10,425,364
U.S. Treasury Notes	2.125	2/12/2009	1/30/2010	1,014,375	1,006,795
U.S. Treasury Notes	3.500	8/13/2008	2/15/2010	6,127,813	6,075,930
U.S. Treasury Notes	4.750	2/16/2007	2/15/2010	5,509,570	5,595,178
U.S. Treasury Notes	2.875	7/17/2009	6/30/2010	4,092,812	4,077,339
U.S. Treasury Notes	5.000	Various	2/15/2011	2,518,656	2,651,463
U.S. Treasury Notes	4.500	8/13/2008	2/28/2011	3,139,922	3,165,000
U.S. Treasury Notes	1.125	7/17/2009	6/30/2011	4,011,563	4,024,380
U.S. Treasury Notes	1.125	7/17/2009	1/15/2012	3,985,938	4,001,260
U.S. Treasury Notes	4.125	7/28/2008	8/31/2012	2,067,109	2,157,660
				<u>42,893,122</u>	<u>43,180,369</u>

Oklahoma Turnpike Authority
Schedule of Cash, Cash Equivalents and Investments
as of September 30, 2009

Description	Interest Rate	Purchase Date	Maturity Date	Cost	Fair Value
Prepaid PIKEPASS Fund:					
BOK Short-Term Cash Fund I	0.300 %	9/30/2009	Demand	\$ 339,895	\$ 339,895
FHLB	2.000	9/15/2009	9/15/2014	500,000	500,315
FHLB	4.700	5/14/2008	5/14/2015	500,000	511,485
FHLB	5.200	8/20/2008	8/20/2015	500,000	517,970
FHLB	3.800	5/20/2009	5/20/2016	500,000	499,845
FHLB	3.000	8/26/2009	8/26/2016	200,000	200,844
FHLB	4.500	8/6/2009	8/6/2019	1,000,000	1,025,625
FHLB	4.000	9/24/2009	9/24/2019	500,000	498,283
FHLB	4.000	9/16/2009	9/16/2021	500,000	495,470
FHLB	4.000	8/5/2009	8/5/2024	1,000,000	971,560
FHLB	4.200	8/27/2009	8/27/2024	200,000	200,281
FHLMC	3.000	7/29/2009	7/29/2016	1,000,000	1,000,470
FHLMC	4.000	9/30/2009	9/30/2019	100,000	99,104
FNMA	3.000	5/21/2009	11/21/2016	500,000	499,378
FNMA	5.000	9/28/2009	9/28/2029	100,000	100,125
U.S. Treasury Notes	5.750	Various	8/15/2010	518,936	523,418
U.S. Treasury Notes	4.875	2/10/2006	2/15/2012	1,009,248	1,088,045
U.S. Treasury Notes	4.125	7/28/2008	8/31/2012	775,165	809,123
Vanguard 500 Index Trust (open-end mutual fund)	-	Various	Demand	4,016,421	3,425,932
Ishares Morgan Stanley Capitol International Europe Asia Far East Index (closed-end equity fund)	-	10/22/2007	Demand	559,810	574,140
Ishares RSSL MIDCAP Index	-	Various	Demand	193,463	136,903
Ishares Russell 2000 Index (closed-end equity fund)	-	10/22/2007	Demand	181,357	180,720
Ishares S&P MIDCAP 4000	-	Various	Demand	270,420	206,850
Ishares S&P Smallcap 600 (closed-end equity fund)	-	Various	Demand	288,310	287,870
S&P 500 Depository Receipts (closed-end equity fund)	-	4/13/2009	4/10/2010	1,674,804	1,478,260
Meridian Bank TX CD	2.000	4/13/2009	4/10/2010	99,000	99,000
Bank of Elwood WI CD	2.000	2/11/2009	10/12/2009	100,000	100,000
Community First BT TN CD	2.100	2/11/2009	2/11/2010	99,000	99,000
Kansas State Bank KS CD	2.150	2/11/2009	2/11/2010	99,000	99,000
Amcore Bank IL CD	2.400	2/11/2009	2/11/2010	99,000	99,000
Desoto County Bank MS CD	2.200	2/11/2009	2/11/2010	99,000	99,000
Texas Star Bank TX CD	2.000	2/11/2009	11/11/2009	99,000	99,000
Cathay Bank CA CD	1.500	5/12/2009	11/12/2009	99,000	99,000
Advanta Bank UT CD	2.200	2/12/2009	2/12/2010	99,000	99,000
Onewest Bank CA CD	1.300	8/14/2009	3/15/2010	150,000	150,000
First Regional Bank CA CD	1.000	8/14/2009	11/12/2009	150,000	150,000
Bankmeridian SC CD	1.800	9/2/2009	9/2/2010	99,000	99,000
				<u>18,218,829</u>	<u>17,462,911</u>
Total restricted cash equivalents & investments				<u>166,113,619</u>	<u>165,657,580</u>
Cash balance (unrestricted & restricted)				-	3,559,617
Total Cash, Cash Equivalents and Investments				<u>\$ 268,092,897</u>	<u>\$ 272,263,055</u>

**OKLAHOMA TURNPIKE AUTHORITY
SCHEDULE OF BONDS ISSUED, RETIRED, DEFEASED AND OUTSTANDING
AS OF SEPTEMBER, 30, 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
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%	216,290,000	-	-	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%	182,235,000	-	-	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%	45,505,000	-	-	45,505,000
Totals					<u>\$1,079,620,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$1,079,620,000</u>

**OKLAHOMA TURNPIKE AUTHORITY
PROCEEDS FROM SALE OF SURPLUS PROPERTY
FOR THE QUARTER ENDED SEPTEMBER 30, 2009**

	DATE	DESCRIPTION	PROCEEDS
3RD QTR	09/30/09	Disposal of Surplus Property	<u>\$97,824</u>
		Total	<u>\$97,824</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.