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Douglas F. Riebel,

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Member

Gary Ridley,

Secretary of Transportation



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

**Gary Ridley, 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:

A historic winter blizzard on Christmas Eve covered virtually the entire state and severely hampered holiday travel. As a result, traffic for the month of December reported 1.2% below December 2008. As a direct result of the Systemwide toll increase that was effective August 4th, fourth quarter 2009 net toll revenues came in just under \$55.8 million, an increase of 14.0% when compared to the same period last year. Year-to-date 2009 net toll revenues reported at approximately \$204.8 million, a 4.4% increase when compared to the 2008 net toll revenues of \$196.2 million. Despite the impact the blizzard had on December traffic, total toll transactions for the 2009 fourth quarter were up 1.0% to nearly 37.7 million as compared to the 37.3 million transactions in 2008. This increase reflects a 1.6% growth in passenger traffic. Reflecting current economic conditions, commercial traffic for the fourth quarter continues to reflect a decline of just under 5.1% when compared to the same period last year.

The 2009 net toll revenues of \$204.8 million reported 1.2% above the budgeted net toll revenues of \$202.3 million. Revenue projections for 2010 are estimated to be \$213.1 million to provide funding for the Authority’s commitment to its capital improvement program. Year-to-date revenue fund operating expenses for 2009 reported at \$63.0 million, operating under the annualized operating budget of \$67.6 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 20%.

Chart 1: Three-Year Comparison of Toll Revenues

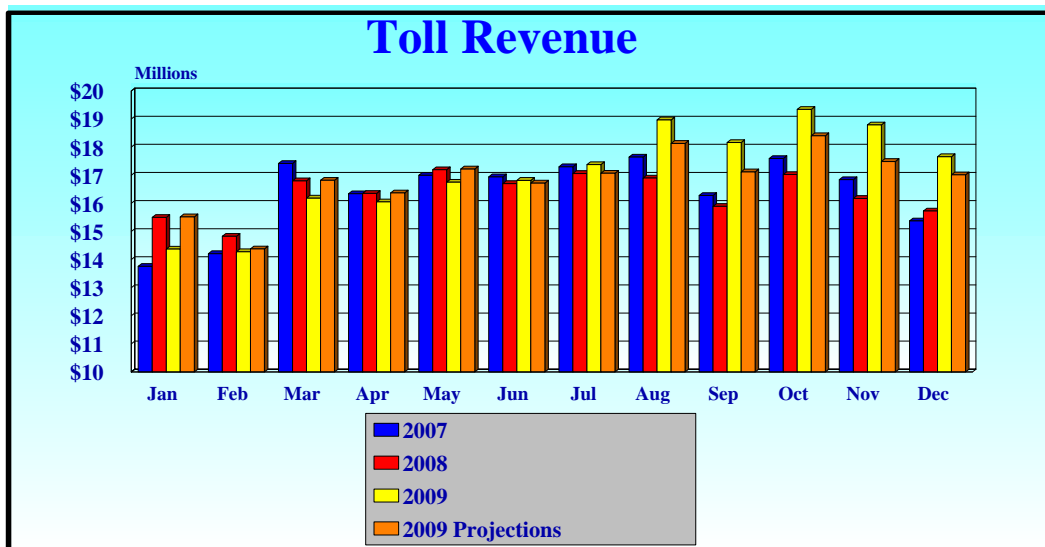


Chart 2: 2009 Operating Expenses – Budget vs. Actual Revenue Fund Only (cumulative)

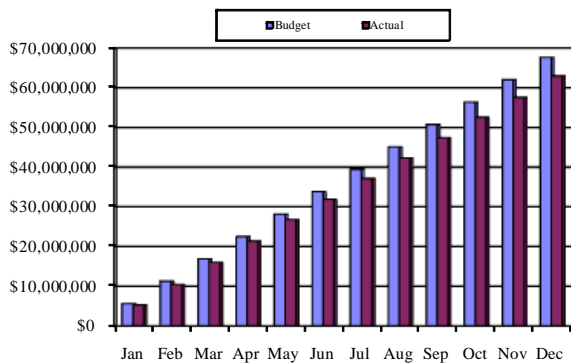
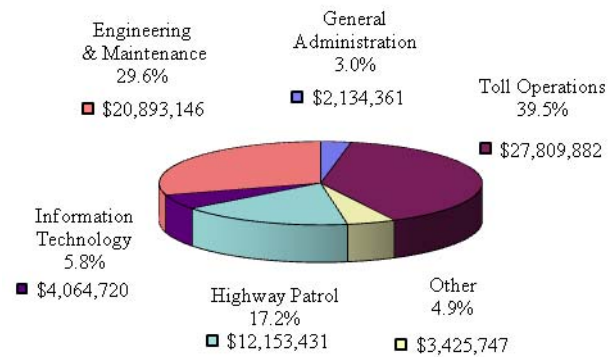


Chart 3: Operating Expenses by Division-All Funds For the Twelve Months Ended December 31, 2009



Fourth Quarter Highlights:

- The Authority adopted the calendar year 2010 Annual Budget in December 2009. The 2010 Annual Budget includes a total of \$67.2 million for the Operating and Maintenance Budget, a decrease of just under \$0.5 million from the prior year Operating and Maintenance Budget. Necessary increases for a variety of costs including legislatively mandated increases in the employee benefit allowance and the statute-required employer retirement contribution rate were offset by decreases in other areas such as the reduction of Toll Division field staff and lower energy prices. Consistent with the current and prior years, division managers will constantly monitor spending levels and make necessary efforts to keep costs at or below budgeted levels. The 2010 Annual Budget also includes \$31.0 million for the Reserve Maintenance Budget and \$26.1 million for the General Fund Budget. The amounts budgeted with the Reserve Maintenance and General Fund Budgets finance the maintenance, rehabilitation, and improvements included in the 2010 portion of the OTA’s five-year Capital Plan for the System.
- During the fourth quarter, the Engineering Division solicited construction bids for the Kilpatrick Turnpike May Avenue ramp project with construction to start in February 2010. The Cimarron Turnpike Reconstruction project was completed, and the final estimate was approved. Progress continues on the reconstruction of various customer service plazas and related projects. In addition, the Engineering Division accepted the Pharaoh Award presented by the Association of Oklahoma General Contractors for best bridge designed and built on Oklahoma for 2009. Also, in the fourth quarter, staff issued several “Request for Proposals” for projects to begin in 2010.
- During the Christmas holidays, maintenance crews worked tirelessly to address severe blizzard conditions that descended upon the entire state. Approximately 60,000 lane miles were plowed/sanded and 600 lane miles were treated with magnesium chloride. The total amount spent on December’s inclement weather was just under \$1.2 million. In addition, during the fourth quarter, OTA’s Maintenance Division with the combined efforts of supervised inmates and contractors, completed just over 544,000 linear feet of joints and cracks sealing. Crews also completed over 20,000 linear feet of fence repair/replacement along the System and just under 7,000 acres of vegetation management.
- Encompass 6 (E6) *PIKEPASS* readers continue to be installed throughout the Turnpike System with the new readers functioning on the John Kilpatrick, Will Rogers, Cimarron, and Cherokee Turnpikes. The E6 reader is a multi-protocol reader which can read the current *PIKEPASS* tags and the soon to arrive sticker tags.
- The Information Technology Division (IT) completed the newest enhancement to *PIKEPASS* Online, which is referred to as Create an Account Online (CAO). CAO allows new customers to create new *PIKEPASS*

accounts online. Patrons can navigate to *PIKEPASS.com* and enter their information online via a web browser to create a *PIKEPASS* account. New patrons may have their *PIKEPASS* mailed to them or pick up the tag at a *PIKEPASS* store. Since publishing CAO on *PIKEPASS.com*, 1,800 new customer have signed up for *PIKEPASS* accounts. Additionally, IT continues its work on integrating the functions of the Forte system into the cEnterprise system, thus allowing for the removal of the old servers from operation. Coupled with this project is the change from server hardware to virtual servers. IT has completed the development of kiosks for the Oklahoma City and Tulsa *PIKEPASS* stores to enable future patrons to complete the *PIKEPASS* application in the store and then pick up their tag, thus increasing efficiency.

- During the month of November, several members of management staff participated in meetings with representatives from the Florida Turnpike Enterprise (FTE). Discussions were held to understand how FTE conducted its implementation program for sticker tags and to gain insight for the OTA's transitioning to this new technology. Also, Toll Division managers visited the Texas Turnpike Authority to review toll collection equipment for potential use on the Oklahoma turnpikes.
- During December, the OTA's external auditors, Grant Thornton, LLP, performed preliminary fieldwork in preparation for the 2009 financial statement audit. Three members of the Controller Division attended the annual "*Governmental GAAP Update*" seminar in order to stay abreast of constantly evolving accounting standards. Debt service transfers were made during December for the required principal and interest payments due January 1, 2010.
- As of December 31, 2009, the total number of active *PIKEPASS* tags increased to 968,968 or 7.0% over the number of active *PIKEPASS* tags at December 31, 2008; total active *PIKEPASS* accounts totaled 513,223 at December 31, 2009, an increase of nearly 4.4% when compared to the prior year. *PIKEPASS* patrons continued to take advantage of the *PIKEPASS* volume discount program with approximately \$3.0 million in discounts issued to frequent patrons of the System during 2009.
- The OHP troopers continued their efforts to achieve safe patron travel through several enforcement programs. In the fourth quarter of 2009, OHP troopers made over 33,000 violator contacts and assisted over 3,000 motorists.

Respectfully,

Douglas F. Riebel
Chairman of the Authority

Gary Ridley
Director and Secretary of Transportation

OKLAHOMA TURNPIKE AUTHORITY
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Prepared by the Controller Division

PRELIMINARY AND UNAUDITED

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

	<u>2009</u>	<u>2008</u>
<u>Assets</u>		
Current assets:		
Cash and cash equivalents-unrestricted	\$ 52,166,126	24,937,503
Investments-unrestricted	50,325,811	94,695,991
Cash and cash equivalents - restricted	70,880,277	67,339,321
Investments-restricted	28,417,822	16,520,713
Accounts receivable	3,341,579	3,096,418
Accrued interest receivable-unrestricted	566,731	1,138,820
Accrued interest receivable-restricted	2,027,766	543,660
Materials inventory	2,118,884	1,840,800
Prepaid expenses	261,176	160,103
Total current assets	<u>210,106,172</u>	<u>210,273,329</u>
Noncurrent assets:		
Cash and cash equivalents - restricted	48,482,988	5,275,558
Investments-restricted	87,917,050	88,406,845
Total noncurrent cash, cash equivalents and investments	<u>136,400,038</u>	<u>93,682,403</u>
Capital assets:		
Depreciable, net	973,118,709	945,271,404
Land	162,706,147	162,665,319
Construction work in progress	7,777,002	70,359,091
Net capital assets	<u>1,143,601,858</u>	<u>1,178,295,814</u>
Revenue bond issuance costs (net of accumulated amortization of \$2,814,897 and \$2,365,299 in 2009 and 2008, respectively)	4,836,411	5,286,009
Total noncurrent assets	<u>1,284,838,307</u>	<u>1,277,264,226</u>
Total assets	<u>1,494,944,479</u>	<u>1,487,537,555</u>
<u>Liabilities</u>		
Current liabilities:		
Accounts payable and accrued expenses	12,406,132	10,479,553
Payable from restricted assets:		
Accounts payable and accrued expenses payable	12,880	1,492,434
Accrued interest payable	17,047,983	16,641,018
Deferred revenue	22,104,998	21,226,499
Arbitrage rebate payable to U.S. Treasury	1,762,813	1,097,609
Current portion of long-term debt	80,094,991	42,320,000
Total current liabilities	<u>133,429,797</u>	<u>93,257,113</u>
Noncurrent liabilities:		
Accounts payable and accrued expenses	1,546,254	1,490,855
Long-term debt, net of unamortized net premiums of \$10,284,679 and \$11,151,118 in 2009 and 2008, respectively, and of unamortized net deferred debit on refundings of \$37,753,267 and \$40,361,789 in 2009 and 2008, respectively	1,007,056,421	1,050,409,329
Payable to Department of Transportation	51,213,907	49,969,203
Total noncurrent liabilities	<u>1,059,816,582</u>	<u>1,101,869,387</u>
Total liabilities	<u>1,193,246,379</u>	<u>1,195,126,500</u>
<u>Net Assets</u>		
Invested in capital assets, net of related debt	83,236,988	78,343,235
Restricted for debt service	103,547,137	93,359,822
Restricted for reserve maintenance	18,457,506	5,581,559
Unrestricted	96,456,469	115,126,439
Total net assets	<u>\$ 301,698,100</u>	<u>\$ 292,411,055</u>

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

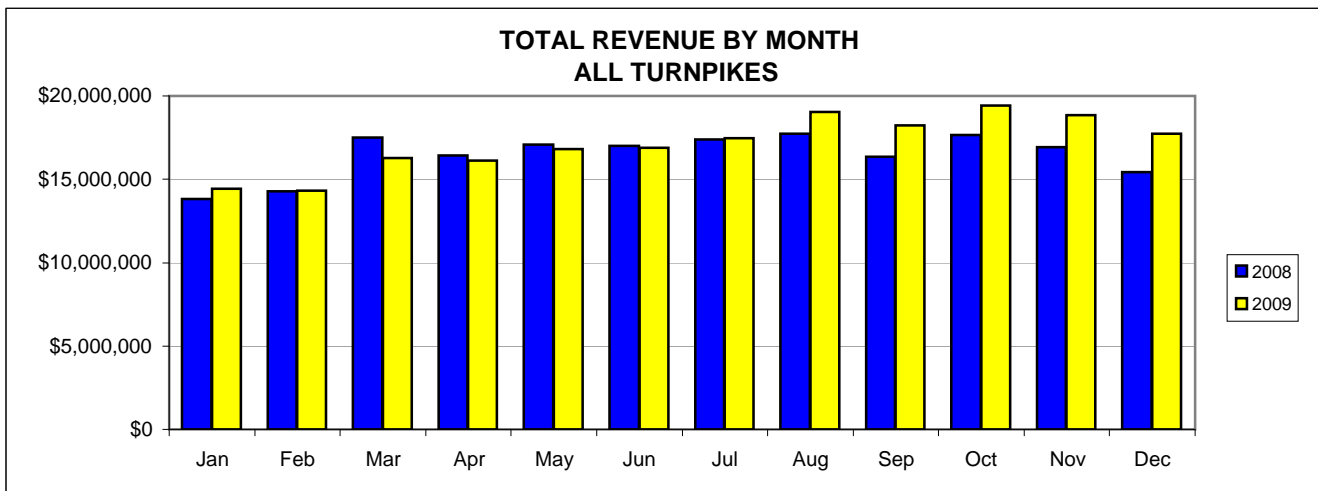
Account	Beginning Book Balance	Receipts or Deposits	Withdrawals or Payments	Ending Book Balance
2002 Debt service accounts	23,638,472	100,187,353	88,825,930	34,999,895
2006 Fixed rate debt service accounts	16,268,985	60,853,705	54,779,539	22,343,151
2006 Variable rate debt service accounts	1,706,964	15,754,901	15,583,467	1,878,398
2007 Debt service accounts	602,011	3,583,259	3,071,534	1,113,736
2nd Sr. bond reserve account	50,936,450	86,971,118	44,507,979	93,399,589
Revenue fund	14,313,314	99,449,478	98,313,857	15,448,935
Reserve maintenance fund	11,920,283	26,659,527	20,175,960	18,403,850
General fund	89,168,410	97,042,973	99,168,381	87,043,002
Motor fuel tax trust fund	43,180,369	17,765,423	17,945,343	43,000,449
PIKEPASS account	20,527,797	39,428,194	39,396,922	20,559,069
Total	<u>\$ 272,263,055</u>			<u>\$ 338,190,074</u>
				Cash & Cash Equivalents-unrestricted 52,166,126
				Investments-unrestricted 50,325,811
				Cash & Cash Equivalents-restricted 119,363,265
				Investments-restricted 116,334,872
			Total	<u>\$ 338,190,074</u>

Oklahoma Turnpike Authority
Statements of Revenues, Expenses and Changes in Net Assets
For the Quarters Ended and Year to Date December 31, 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	\$ 55,790,143	\$ 48,925,558	\$ 204,758,339	\$ 196,162,510
Concessions	330,218	364,559	1,321,516	1,358,489
Total operating revenues	56,120,361	49,290,117	206,079,855	197,520,999
Operating expenses:				
Toll Operations	4,555,435	4,521,944	18,262,993	17,514,539
Turnpike Maintenance	3,916,618	4,412,577	17,225,761	20,202,846
Engineering	751,872	2,235,355	3,667,385	5,189,986
Highway Patrol	2,731,832	3,739,033	12,153,431	13,187,238
PIKEPASS Customer Service	2,756,405	2,199,807	9,546,889	8,896,989
General Administration	512,256	551,066	2,134,361	2,101,002
Information Technology	1,029,370	1,387,671	4,064,720	5,198,406
Controller	191,523	178,477	821,160	740,292
Finance and Revenue	287,146	242,352	1,194,840	868,791
Executive Authority	322,229	303,817	1,409,747	1,419,424
	-	-	-	-
Total operating expenses before depreciation and amortization	17,054,686	19,772,099	70,481,287	75,319,513
Operating income before depreciation and amortization	39,065,675	29,518,018	135,598,568	122,201,486
Depreciation and amortization	(19,901,756)	(19,214,520)	(77,718,902)	(75,677,335)
Operating income	19,163,919	10,303,498	57,879,666	46,524,151
Non-operating revenues (expenses):				
Interest earned on investments	1,379,274	1,944,736	6,126,044	8,351,301
Net increase (decrease) in fair value of investments	(707,679)	280,307	(2,436,163)	(1,042,801)
Interest expense on revenue bonds outstanding	(14,497,920)	(13,916,192)	(57,234,837)	(55,363,325)
Other	1,104,067	767,783	4,952,335	3,130,866
Net non-operating expenses	(12,722,258)	(10,923,366)	(48,592,621)	(44,923,959)
Change in net assets	6,441,661	(619,868)	9,287,045	1,600,192
Total net assets, beginning of the quarter	295,256,439	293,030,923	292,411,055	290,810,863
Total net assets, end of the quarter	\$ 301,698,100	\$ 292,411,055	\$ 301,698,100	\$ 292,411,055
Other relevant data:				
Motor fuel tax received	\$ 10,570,017	\$ 10,553,098	\$ 41,217,476	\$ 41,649,345
Reserve maintenance deposits made	6,987,000	9,441,610	25,958,629	36,620,000
Debt interest deposits (net of interest earned on debt service accounts)	14,048,457	12,715,744	55,262,800	50,201,500
Debt principal deposits (net of interest earned on debt service accounts)	11,273,737	10,377,039	45,023,770	41,323,104
		Required Coverage Ratio	Actual Coverage Ratio	Actual Coverage Ratio
Senior Debt Service Coverage Ratio		120%	205%	200%
Total Debt Service Coverage Ratio		100%	120%	108%

**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 December 2009			
Two Axle Vehicles	\$ 34,648,960	675,295,297	34,588,811
Three Axle Vehicles	829,043	11,574,520	414,181
Four Axle Vehicles	1,424,987	13,599,813	384,656
Five Axle Vehicles	18,331,487	106,451,645	2,219,674
Six Axles Vehicles	555,666	2,749,556	62,521
Total	\$ 55,790,143	809,670,831	37,669,843
Concession Revenue	330,218		
Total Revenue	\$ 56,120,361		
% Increase from prior year quarter	<u>13.86%</u>		
Quarter ended December 2008			
Two Axle Vehicles	\$ 29,722,637	660,668,574	34,034,828
Three Axle Vehicles	721,179	11,186,272	430,341
Four Axle Vehicles	1,314,897	13,773,232	410,785
Five Axle Vehicles	16,648,013	110,844,172	2,335,045
Six Axles Vehicles	518,832	2,991,778	71,629
Total	\$ 48,925,558	799,464,028	37,282,628
Concession Revenue	364,559		
Total Revenue	\$ 49,290,117		

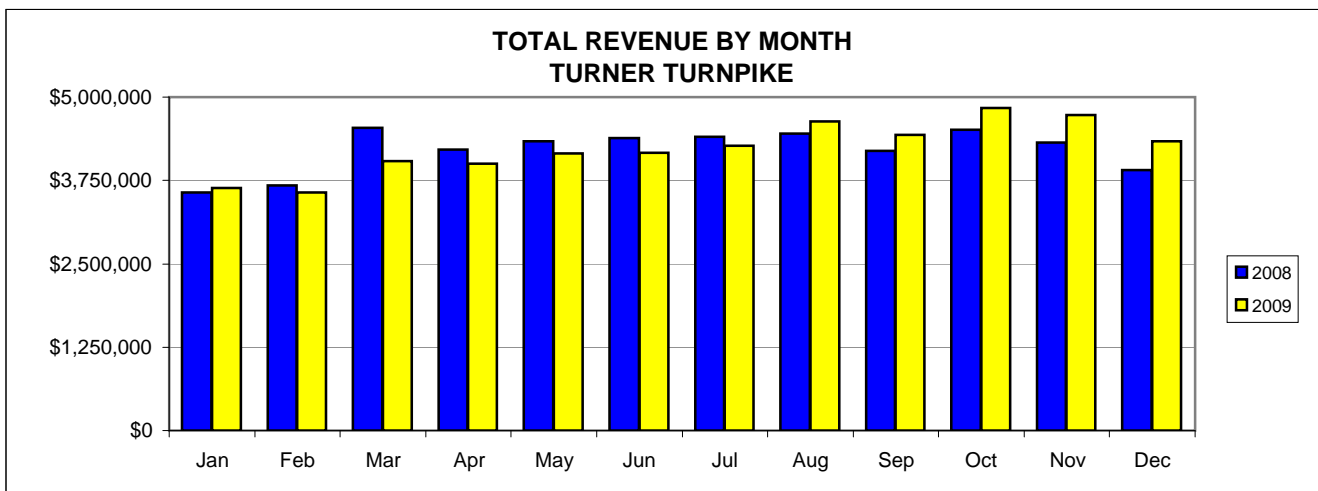


**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR**

TURNER TURNPIKE

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended December 2009			
Two Axle Vehicles	\$ 6,931,133	173,173,246	3,454,846
Three Axle Vehicles	186,052	2,714,208	44,884
Four Axle Vehicles	404,578	3,939,825	56,467
Five Axle Vehicles	6,094,265	34,365,591	438,451
Six Axles Vehicles	202,943	1,021,859	12,992
Total	\$ 13,818,971	215,214,729	4,007,640
Concession Revenue	73,261		
Total Revenue	\$ 13,892,232		
% Increase from prior year quarter	<u>12.35%</u>		

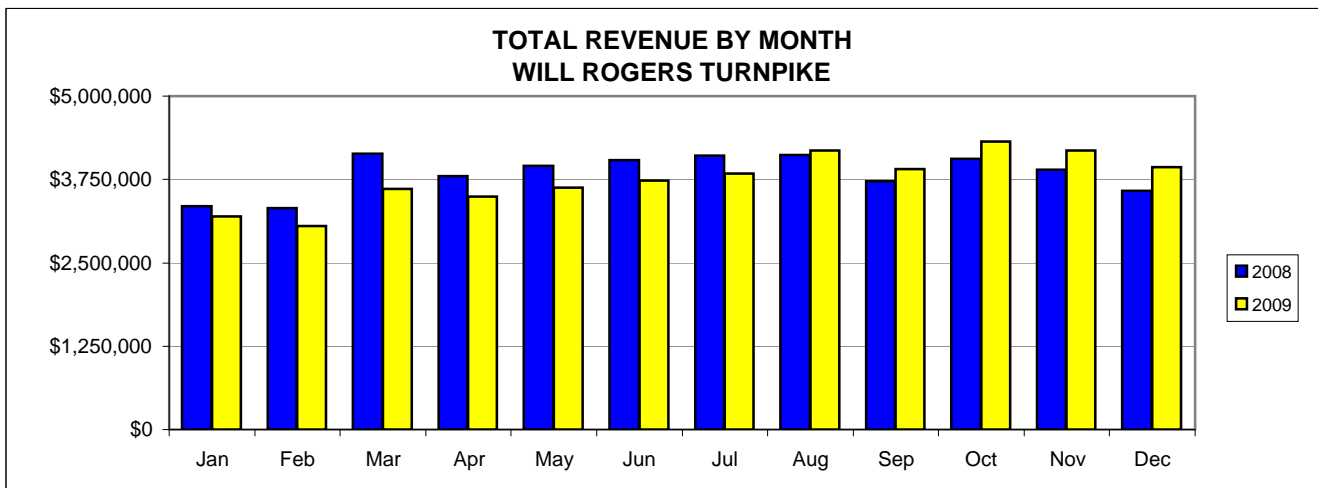
Quarter ended December 2008			
Two Axle Vehicles	\$ 5,990,037	172,101,660	3,468,993
Three Axle Vehicles	166,789	2,805,088	46,649
Four Axle Vehicles	362,076	3,853,742	56,582
Five Axle Vehicles	5,572,642	36,134,097	463,075
Six Axles Vehicles	182,176	1,090,970	13,870
Total	\$ 12,273,720	215,985,557	4,049,169
Concession Revenue	91,666		
Total Revenue	\$ 12,365,386		



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

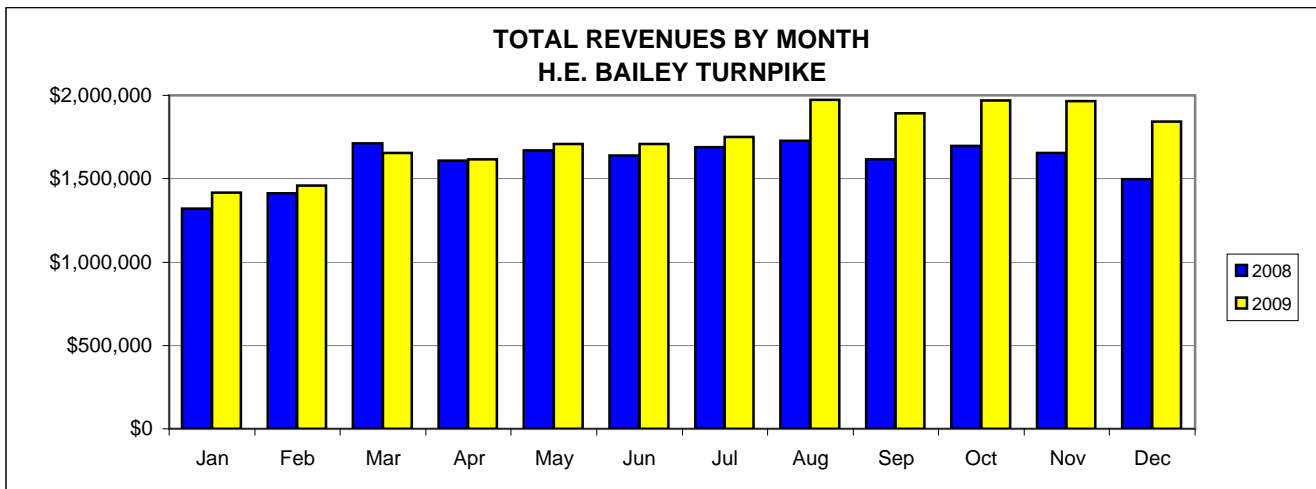
<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended December 2009			
Two Axle Vehicles	\$ 4,567,995	136,504,465	2,916,869
Three Axle Vehicles	168,613	2,553,833	44,535
Four Axle Vehicles	399,408	4,073,922	62,249
Five Axle Vehicles	7,069,870	43,474,067	606,620
Six Axles Vehicles	187,816	992,297	13,841
Total	\$ 12,393,702	187,598,584	3,644,114
Concession Revenue	38,687		
Total Revenue	\$ 12,432,389		
% Increase from prior year quarter	<u>14.08%</u>		

Quarter ended December 2008			
Two Axle Vehicles	\$ 3,879,520	128,989,609	2,801,617
Three Axle Vehicles	153,268	2,661,693	45,881
Four Axle Vehicles	346,141	3,894,800	59,509
Five Axle Vehicles	6,327,906	44,388,338	622,239
Six Axles Vehicles	155,586	992,735	13,698
Total	\$ 10,862,421	180,927,175	3,542,944
Concession Revenue	35,832		
Total Revenue	\$ 10,898,253		



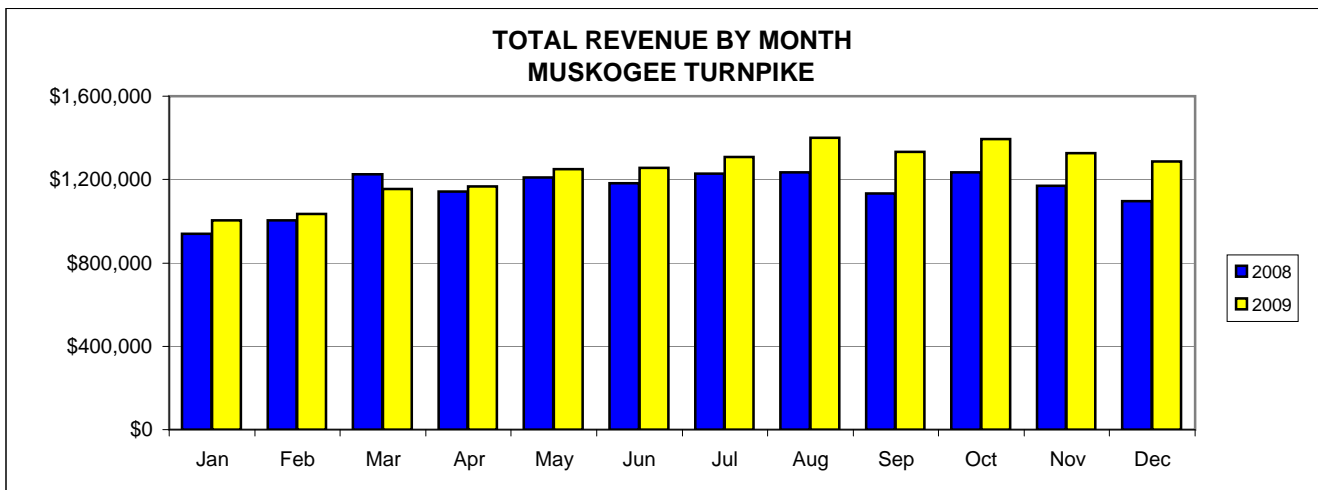
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
H. E. BAILEY TURNPIKE**

Class of Vehicle	Revenue	Vehicle Miles Traveled	Number of Transactions
Quarter ended December 2009			
Two Axle Vehicles	\$ 4,384,472	86,178,421	3,987,327
Three Axle Vehicles	145,991	2,147,398	78,825
Four Axle Vehicles	144,058	1,415,018	57,239
Five Axle Vehicles	991,140	6,482,133	247,446
Six Axles Vehicles	33,791	179,506	7,056
Total	\$ 5,699,452	96,402,476	4,377,893
Concession Revenue	74,982		
Total Revenue	\$ 5,774,434		
% Increase from prior year quarter	<u>18.31%</u>		
 Quarter ended December 2008			
Two Axle Vehicles	\$ 3,650,734	83,455,223	3,844,323
Three Axle Vehicles	77,978	1,322,054	53,246
Four Axle Vehicles	127,498	1,410,155	58,905
Five Axle Vehicles	911,441	6,751,198	257,039
Six Axles Vehicles	33,233	209,256	7,954
Total	\$ 4,800,884	93,147,886	4,221,467
Concession Revenue	79,689		
Total Revenue	\$ 4,880,573		



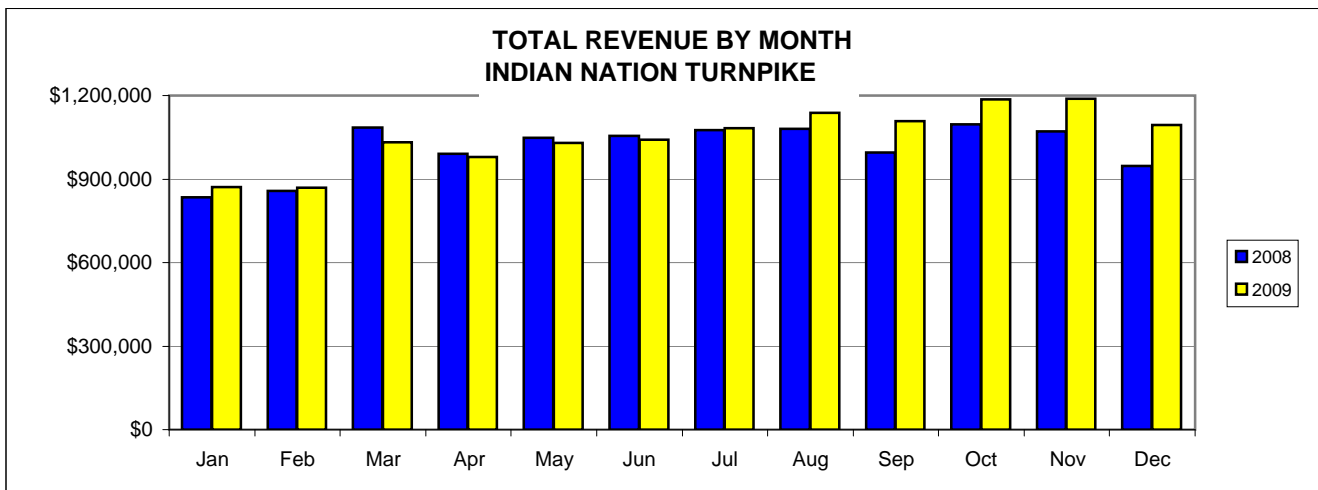
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
MUSKOGEE TURNPIKE**

Class of Vehicle	Revenue	Vehicle Miles Traveled	Number of Transactions
Quarter ended December 2009			
Two Axle Vehicles	\$ 2,964,777	60,202,268	2,422,747
Three Axle Vehicles	58,874	794,881	32,563
Four Axle Vehicles	85,152	822,007	34,783
Five Axle Vehicles	831,214	4,980,513	199,457
Six Axles Vehicles	24,291	131,870	5,387
Total	\$ 3,964,308	66,931,539	2,694,937
Concession Revenue	41,815		
Total Revenue	\$ 4,006,123		
% Increase from prior year quarter	<u>15.63%</u>		
 Quarter ended December 2008			
Two Axle Vehicles	\$ 2,492,571	57,800,478	2,330,883
Three Axle Vehicles	54,399	776,355	33,005
Four Axle Vehicles	84,069	982,263	40,378
Five Axle Vehicles	764,887	5,344,364	215,716
Six Axles Vehicles	26,011	162,503	6,743
Total	\$ 3,421,937	65,065,963	2,626,725
Concession Revenue	42,619		
Total Revenue	\$ 3,464,556		



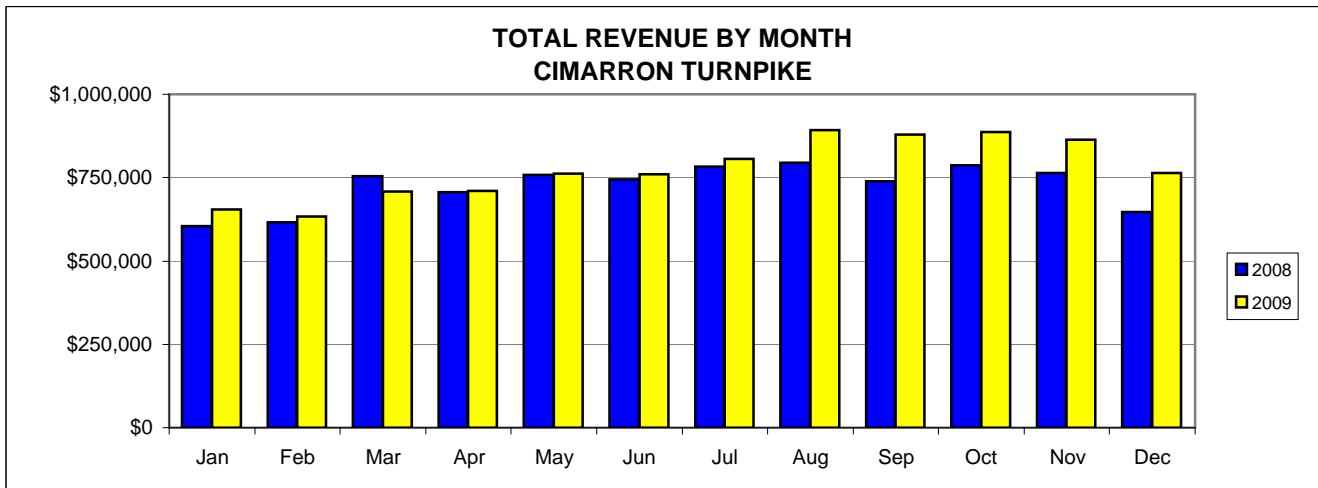
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
INDIAN NATION TURNPIKE**

Class of Vehicle	Revenue	Vehicle Miles Traveled	Number of Transactions
Quarter ended December 2009			
Two Axle Vehicles	\$ 1,973,244	41,644,969	1,299,019
Three Axle Vehicles	66,235	1,129,762	34,438
Four Axle Vehicles	145,035	1,509,832	48,033
Five Axle Vehicles	1,187,723	7,313,315	218,804
Six Axles Vehicles	32,024	164,107	5,282
Total	\$ 3,404,261	51,761,985	1,605,576
Concession Revenue	49,404		
Total Revenue	\$ 3,453,665		
% Increase from prior year quarter	<u>10.26%</u>		
 Quarter ended December 2008			
Two Axle Vehicles	\$ 1,744,027	42,547,382	1,330,162
Three Axle Vehicles	60,897	1,132,510	35,069
Four Axle Vehicles	143,144	1,608,772	50,992
Five Axle Vehicles	1,079,908	7,713,143	230,375
Six Axles Vehicles	33,495	199,089	6,104
Total	\$ 3,061,471	53,200,896	1,652,702
Concession Revenue	70,829		
Total Revenue	\$ 3,132,300		



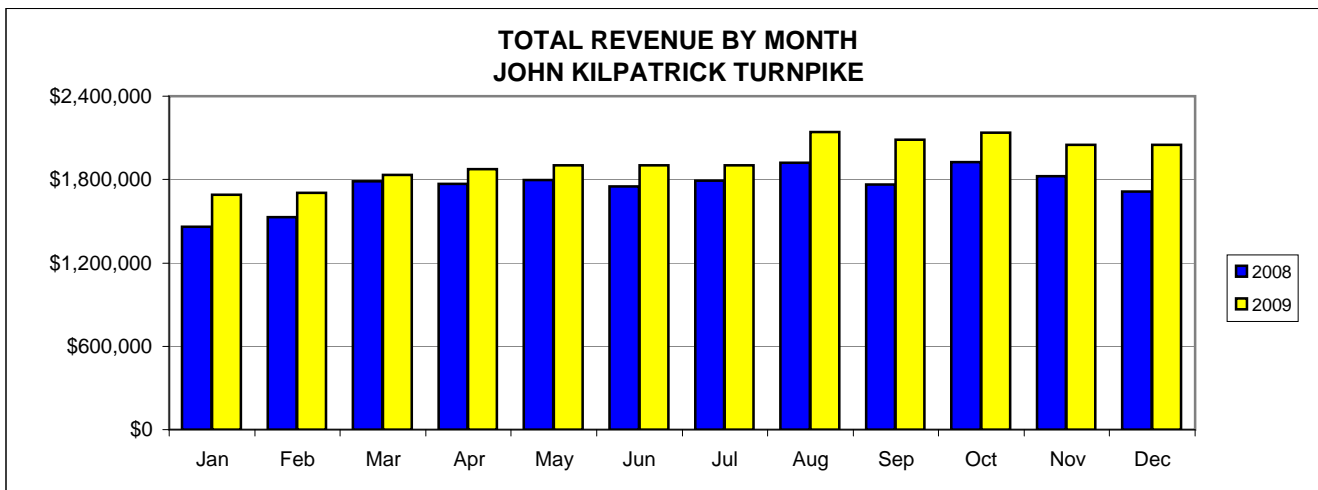
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
CIMARRON TURNPIKE**

Class of Vehicle	Revenue	Vehicle Miles Traveled	Number of Transactions
Quarter ended December 2009			
Two Axle Vehicles	\$ 1,510,334	33,342,955	1,577,505
Three Axle Vehicles	39,924	622,908	26,482
Four Axle Vehicles	77,484	750,305	30,729
Five Axle Vehicles	839,378	4,576,898	171,185
Six Axles Vehicles	17,552	81,117	3,221
Total	\$ 2,484,672	39,374,183	1,809,122
Concession Revenue	33,751		
Total Revenue	\$ 2,518,423		
% Increase from prior year quarter	<u>13.66%</u>		
 Quarter ended December 2008			
Two Axle Vehicles	\$ 1,282,902	33,065,822	1,554,922
Three Axle Vehicles	39,189	682,504	28,604
Four Axle Vehicles	76,401	773,541	31,288
Five Axle Vehicles	777,200	4,936,439	185,336
Six Axles Vehicles	14,964	80,397	3,217
Total	\$ 2,190,656	39,538,703	1,803,367
Concession Revenue	25,062		
Total Revenue	\$ 2,215,718		



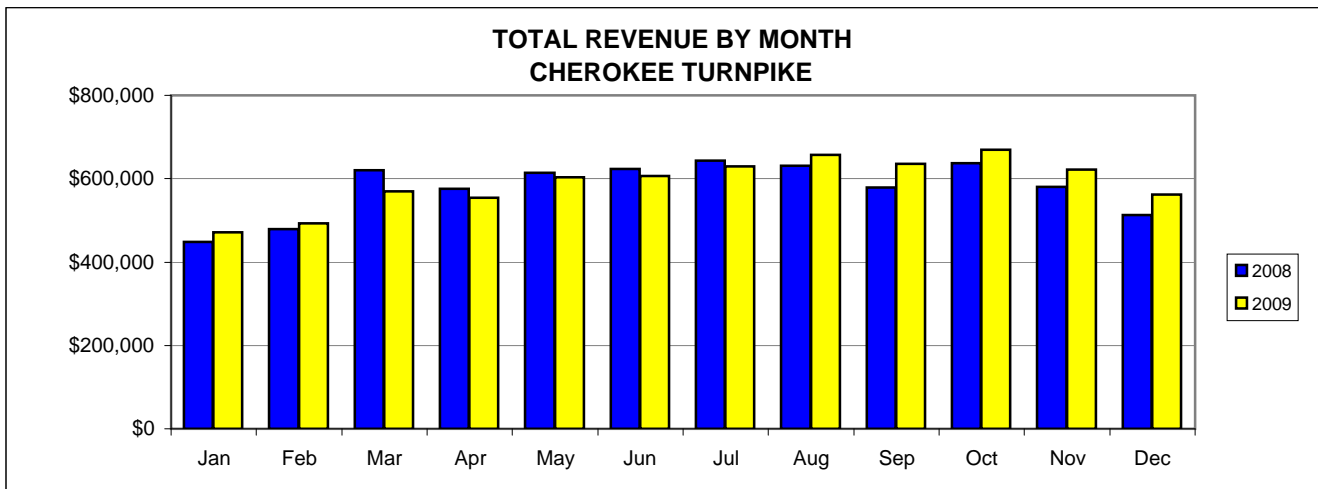
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
JOHN KILPATRICK TURNPIKE**

Class of Vehicle	Revenue	Vehicle Miles Traveled	Number of Transactions
Quarter ended December 2009			
Two Axle Vehicles	\$ 5,713,247	61,102,425	8,755,274
Three Axle Vehicles	49,708	390,157	46,498
Four Axle Vehicles	66,775	377,774	41,385
Five Axle Vehicles	380,001	1,325,180	100,474
Six Axles Vehicles	31,318	90,378	7,849
Total	\$ 6,241,049	63,285,914	8,951,480
Concession Revenue	0		
Total Revenue	\$ 6,241,049		
% Increase from prior year quarter	<u>13.13%</u>		
 Quarter ended December 2008			
Two Axle Vehicles	\$ 4,975,338	60,895,071	8,802,640
Three Axle Vehicles	62,633	551,275	72,625
Four Axle Vehicles	69,890	416,807	47,943
Five Axle Vehicles	364,131	1,434,786	105,666
Six Axles Vehicles	44,880	142,192	11,659
Total	\$ 5,516,872	63,440,131	9,040,533
Concession Revenue	0		
Total Revenue	\$ 5,516,872		



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

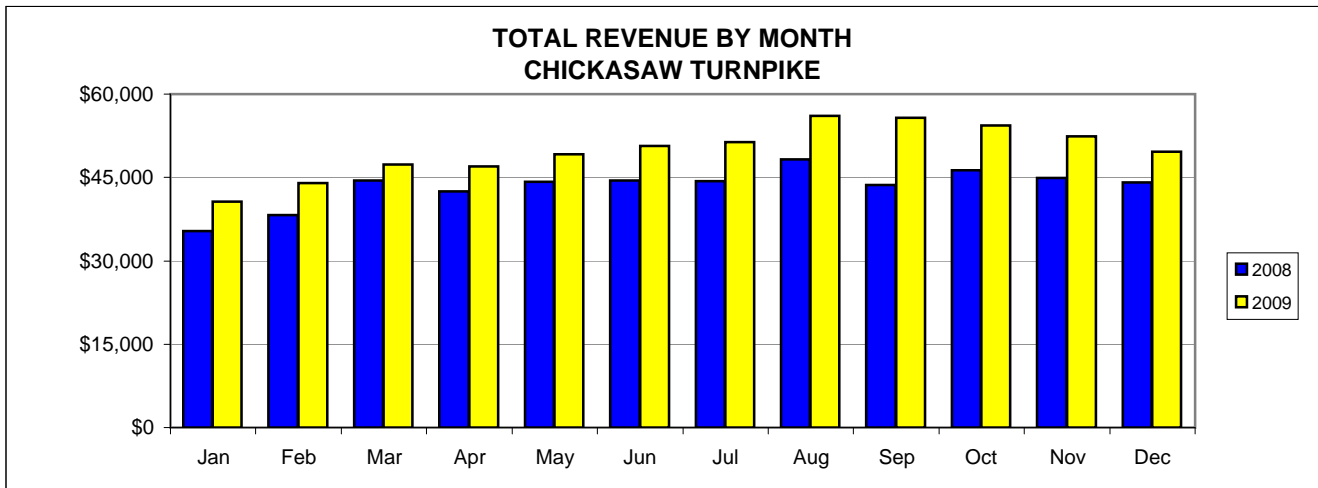
Class of Vehicle	Revenue	Vehicle Miles Traveled	Number of Transactions
Quarter ended December 2009			
Two Axle Vehicles	\$ 1,204,720	18,616,760	888,975
Three Axle Vehicles	29,937	293,886	15,043
Four Axle Vehicles	45,043	302,865	10,635
Five Axle Vehicles	549,251	2,246,674	75,526
Six Axles Vehicles	7,557	25,472	914
Total	\$ 1,836,508	21,485,657	991,093
Concession Revenue	18,318		
Total Revenue	\$ 1,854,826		
% Increase from prior year quarter	<u>8.42%</u>		
 Quarter ended December 2008			
Two Axle Vehicles	\$ 1,121,931	18,733,707	888,150
Three Axle Vehicles	30,661	368,467	20,235
Four Axle Vehicles	43,025	337,215	12,060
Five Axle Vehicles	487,334	2,365,368	80,302
Six Axles Vehicles	8,991	37,043	1,394
Total	\$ 1,691,942	21,841,800	1,002,141
Concession Revenue	18,862		
Total Revenue	\$ 1,710,804		



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

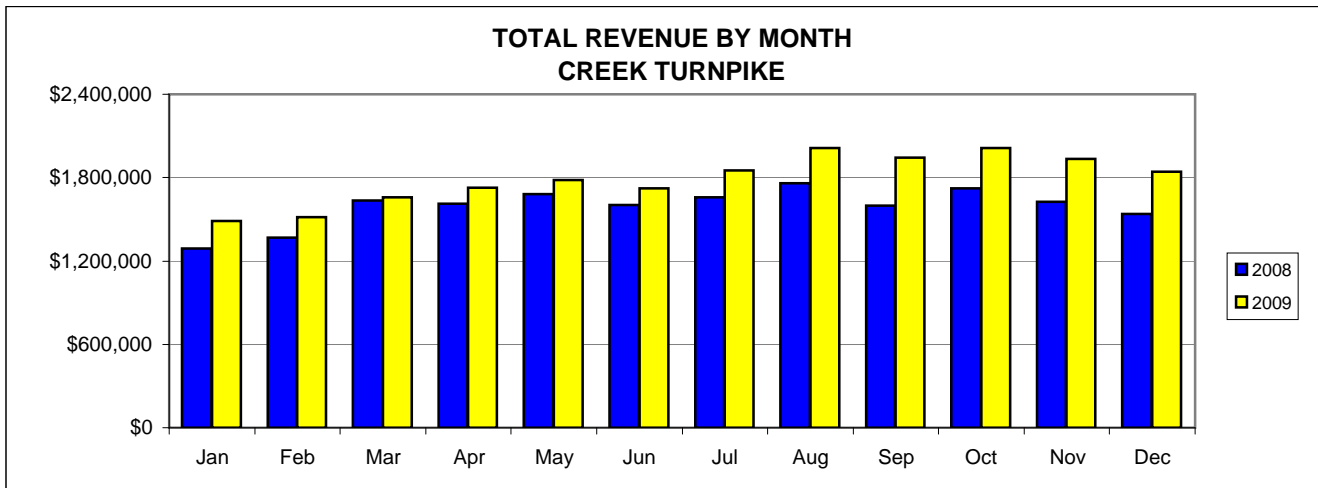
<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended December 2009			
Two Axle Vehicles	\$ 99,790	2,994,680	175,230
Three Axle Vehicles	18,425	395,736	23,156
Four Axle Vehicles	4,946	53,782	3,147
Five Axle Vehicles	32,526	290,223	16,982
Six Axles Vehicles	631	5,350	313
Total	\$ 156,318	3,739,771	218,828
Concession Revenue	0		
Total Revenue	\$ 156,318		
% Increase from prior year quarter	<u>11.33%</u>		

Quarter ended December 2008			
Two Axle Vehicles	\$ 92,994	3,210,049	187,832
Three Axle Vehicles	11,562	253,479	14,832
Four Axle Vehicles	4,838	62,225	3,641
Five Axle Vehicles	30,181	305,091	17,852
Six Axles Vehicles	834	7,690	450
Total	\$ 140,409	3,640,768	224,607
Concession Revenue	0		
Total Revenue	\$ 140,409		



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

Class of Vehicle	Revenue	Vehicle Miles Traveled	Number of Transactions
Quarter ended December 2009			
Two Axle Vehicles	\$ 5,299,248	61,535,108	9,111,019
Three Axle Vehicles	65,284	531,751	67,757
Four Axle Vehicles	52,508	354,483	39,989
Five Axle Vehicles	356,119	1,397,051	144,729
Six Axles Vehicles	17,743	57,600	5,666
Total	\$ 5,790,902	63,875,993	9,369,160
Concession Revenue	0		
Total Revenue	\$ 5,790,902		
% Increase from prior year quarter	<u>16.63%</u>		
 Quarter ended December 2008			
Two Axle Vehicles	\$ 4,492,583	59,869,573	8,825,306
Three Axle Vehicles	63,803	632,847	80,195
Four Axle Vehicles	57,815	433,712	49,487
Five Axle Vehicles	332,383	1,471,348	157,445
Six Axles Vehicles	18,662	69,903	6,540
Total	\$ 4,965,246	62,477,383	9,118,973
Concession Revenue	0		
Total Revenue	\$ 4,965,246		



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

Description	Interest Rate	Purchase Date	Maturity Date	Cost	Fair Value
Unrestricted:					
General Fund:					
Cavanal Hill U.S. Treasury	0.010 %	12/31/2009	Demand	\$ 2,178,029	\$ 2,178,029
Invesco AIM TST Prem-Inst	0.050	12/31/2009	Demand	3,142,000	3,142,000
Invesco AIM Govt & Agency	0.020	12/31/2009	Demand	31,596,438	31,596,438
FHLB	5.020	5/3/2007	5/3/2012	2,565,000	2,604,270
FHLB	5.050	5/7/2007	5/7/2012	2,435,000	2,473,814
FHLB	5.125	5/25/2007	5/25/2012	5,000,000	5,092,200
FHLB	1.125	12/24/2009	12/24/2012	1,000,000	997,035
FHLB	2.000	8/12/2009	8/12/2014	1,000,000	1,002,035
FHLB	4.700	5/14/2008	5/14/2015	500,000	507,030
FHLB	5.200	8/20/2008	8/20/2015	3,000,000	3,078,285
FHLB	3.000	8/26/2009	8/26/2016	600,000	600,000
FHLB	4.500	8/6/2009	8/6/2019	1,000,000	999,530
FHLB	4.150	12/17/2009	12/17/2019	500,000	479,063
FHLMC	3.000	7/29/2009	7/29/2016	1,000,000	995,625
U.S. Treasury Notes	2.125	2/12/2009	1/31/2010	5,071,875	5,008,800
U.S. Treasury Notes	4.750	Various	2/15/2010	12,033,788	12,066,539
U.S. Treasury Notes	2.000	2/12/2009	9/30/2010	5,103,711	5,060,950
U.S. Treasury Notes	5.000	6/11/2007	2/15/2011	2,999,297	3,144,960
U.S. Treasury Notes	4.125	7/28/2008	8/31/2012	3,100,664	3,208,125
U.S. Treasury Notes	3.875	7/10/2008	10/31/2012	2,899,859	2,980,250
U.S. Treasury SLGS	0.000	11/30/1990	2/21/2021	27,300	27,300
				86,752,961	87,242,278
Revenue Fund:					
Invesco AIM TST Prem-Inst	0.050	12/31/2009	Demand	1,078,500	1,078,500
Invesco AIM Govt & Agency	0.020	12/31/2008	Demand	13,746,925	13,746,925
				14,825,425	14,825,425
Total unrestricted cash equivalents & investments				\$ 101,578,386	\$ 102,067,703

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

Description	Interest Rate	Purchase Date	Maturity Date	Cost	Fair Value
Restricted:					
Reserve Maintenance Fund:					
Invesco AIM Govt & Agency	0.020 %	12/31/2009	Demand	\$ 6,841,948	\$ 6,841,948
FHLB	5.020	12/31/2009	12/21/2012	999,000	991,565
FHLB	5.050	5/3/2007	12/24/2012	2,000,000	1,994,070
U.S. Treasury Notes	2.125	2/12/2009	1/31/2010	3,043,125	3,005,280
U.S. Treasury Notes	2.000	2/12/2009	9/30/2010	3,062,227	3,036,570
U.S. Treasury Notes	0.875	8/18/2009	3/31/2011	500,449	501,075
U.S. Treasury Notes	1.125	11/25/2009	1/15/2012	2,012,656	1,998,750
				<u>18,459,405</u>	<u>18,369,258</u>
Revenue Reserve Accounts:					
Invesco AIM TST Prem-Inst	0.050	Various	Demand	6,485,559	6,485,559
Compass Bank CD	0.056	12/1/2009	3/1/2010	35,000,000	35,000,000
FHLB	1.125	12/24/2009	12/24/2012	500,000	498,518
FHLB	4.150	12/17/2009	12/17/2019	500,000	479,062
JP Morgan Chase Repo	5.991	5/23/2002	1/1/2022	50,936,450	50,936,450
				<u>93,422,009</u>	<u>93,399,589</u>
2002 A&B Bond Service Accounts:					
Caval Hill U.S. Treasury	0.010	12/31/2009	Demand	34,999,895	34,999,895
				<u>34,999,895</u>	<u>34,999,895</u>
2006 Fixed Rate Debt Service Accounts:					
Caval Hill U.S. Treasury	0.010	12/31/2009	Demand	22,343,151	22,343,151
				<u>22,343,151</u>	<u>22,343,151</u>
2006 Variable Rate Debt Service Accounts:					
Caval Hill U.S. Treasury	0.010	12/31/2009	Demand	1,878,398	1,878,398
				<u>1,878,398</u>	<u>1,878,398</u>
2007 Bond Service Accounts:					
Caval Hill U.S. Treasury	0.010	12/31/2009	Demand	1,113,736	1,113,736
				<u>1,113,736</u>	<u>1,113,736</u>
Turnpike Trust Fund:					
Caval Hill U.S. Treasury	0.010	12/31/2009	Demand	6,997,429	6,997,429
FHLB	1.125	12/31/2009	12/24/2012	500,000	498,518
U.S. Treasury Notes	2.125	2/12/2009	1/30/2010	1,014,375	1,001,760
U.S. Treasury Notes	3.500	8/13/2008	2/15/2010	6,127,813	6,024,840
U.S. Treasury Notes	4.750	2/16/2007	2/15/2010	5,509,570	5,530,498
U.S. Treasury Notes	2.875	7/17/2009	6/30/2010	4,092,812	4,053,599
U.S. Treasury Notes	5.000	Various	2/15/2011	2,518,656	2,620,800
U.S. Treasury Notes	4.500	8/13/2008	2/28/2011	3,139,922	3,132,300
U.S. Treasury Notes	1.125	7/17/2009	6/30/2011	4,011,563	4,017,500
U.S. Treasury Notes	0.750	11/30/2009	11/30/2011	2,000,703	1,987,580
U.S. Treasury Notes	1.125	7/17/2009	1/15/2012	4,992,267	4,996,875
U.S. Treasury Notes	4.125	7/28/2008	8/31/2012	2,067,109	2,138,750
				<u>42,972,219</u>	<u>43,000,449</u>

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

Description	Interest Rate	Purchase Date	Maturity Date	Cost	Fair Value
Prepaid PIKEPASS Fund:					
BOK Short-Term Cash Fund I	0.120 %	12/31/2009	Demand	\$ 845,373	\$ 845,373
FHLB	1.125	12/31/2009	12/24/2012	200,000	199,407
FHLB	4.700	5/14/2008	5/14/2015	500,000	507,030
FHLB	5.200	8/20/2008	8/20/2015	500,000	513,048
FHLB	3.800	5/20/2009	5/20/2016	250,000	248,243
FHLB	3.000	8/26/2009	8/26/2016	200,000	200,000
FHLB	4.500	8/6/2009	8/6/2019	1,000,000	999,530
FHLB	4.000	10/15/2009	10/15/2019	100,000	98,985
FHLB	4.150	12/17/2009	12/17/2019	400,000	383,250
FHLB	4.000	9/16/2009	9/16/2021	500,000	486,640
FHLB	4.000	8/5/2009	8/5/2024	1,000,000	943,280
FHLB	4.000	10/15/2009	10/15/2024	100,000	96,579
FHLMC	3.000	7/29/2009	7/29/2016	1,000,000	995,625
FHLMC	4.000	9/30/2009	9/30/2019	100,000	97,846
FHLMC	4.000	12/10/2009	12/10/2024	100,000	96,625
FHLMC	4.000	12/9/2009	12/15/2024	100,000	97,024
FNMA	3.000	5/21/2009	11/21/2016	500,000	497,188
FNMA	5.000	9/28/2009	9/28/2029	100,000	97,172
U.S. Treasury Notes	5.750	Various	8/15/2010	518,936	516,818
U.S. Treasury Notes	4.875	2/10/2006	2/15/2012	1,009,248	1,076,330
U.S. Treasury Notes	4.125	7/28/2008	8/31/2012	775,165	802,031
Vanguard 500 Index Trust (open-end mutual fund)	-	Various	Demand	4,016,421	3,609,358
Ishares Morgan Stanley Capitol International					
Europe Asia Far East Index (closed-end equity fund)	-	10/22/2007	Demand	559,810	580,440
Ishares RSSL MIDCAP Index	-	Various	Demand	193,463	144,393
Ishares Russell 2000 Index (closed-end equity fund)	-	10/22/2007	Demand	181,357	187,320
Ishares S&P MIDCAP 4000	-	Various	Demand	270,420	217,230
Ishares S&P Smallcap 600 (closed-end equity fund)	-	Various	Demand	288,310	300,960
S&P 500 Depository Receipts (closed-end equity fund)	-	4/13/2009	4/10/2010	1,674,804	1,560,160
Meridian Bank TX CD	2.000	4/13/2009	4/10/2010	99,000	99,000
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
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
Bankmeridian SC CD	1.800	9/2/2009	9/2/2010	99,000	99,000
Rainier Pac WA CD	1.520	11/5/2009	11/5/2010	99,000	99,000
First Regional CA CD	0.950	11/25/2009	2/23/2010	99,000	99,000
Security Bank OK CD	0.920	11/25/2009	8/25/2010	99,000	99,000
Allstate Bank IL CD	0.900	11/25/2009	5/25/2010	99,000	99,000
Union Natl Elgin IL CD	1.700	11/25/2009	1/25/2010	99,000	99,000
				<u>18,321,307</u>	<u>17,735,885</u>
Total restricted cash equivalents & investments				<u>233,510,120</u>	<u>232,840,361</u>
Cash balance (unrestricted & restricted)				-	3,282,010
Total Cash, Cash Equivalents and Investments				<u>\$ 335,088,506</u>	<u>\$ 338,190,074</u>

**OKLAHOMA TURNPIKE AUTHORITY
SCHEDULE OF INDEBTEDNESS ISSUED, RETIRED, DEFEASED AND OUTSTANDING
AS OF DECEMBER 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
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
BBVA Compass Credit Facility **	12/1/09	35,000,000	12/1/10 to 12/1/19	90 day Libor +1.10%	-	\$35,000,000	-	35,000,000
Totals					\$1,079,620,000	\$ 35,000,000	\$ -	\$1,114,620,000

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

DATE	DESCRIPTION	PROCEEDS
4TH QTR 12/31/09	Disposal of Surplus Property	\$358,573
	Total	<u>\$358,573</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.

** The proceeds of this credit facility were invested in certificates of deposit with BBVA Compass to fund the balance of the revenue bond reserve requirement previously provided by surety bonds from Financial Guaranty Insurance Company.