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Member Ex-Officio

Douglas F. Riebel,

Chairman

Mike Leonard,

Vice-Chairman

C. Kendric Fergeson,

Secretary & Treasurer

Clark Brewster,

Member

David Burrage,

Member

Hal Ellis,

Member

Gary Ridley,

Secretary of Transportation



**Oklahoma Turnpike
Authority
Report to Bondholders
First Quarter 2010**

**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:

Traffic was hampered throughout the state in the last week of January by a severe ice and snowstorm that created hazardous travel conditions and pulled down power lines over most of the state. The effects of the storm lingered into the first part of February, as many communities waited for power to be restored. Another round of winter weather hit the state in March. Despite severe weather, March was a turnaround month for heavy truck traffic with a growth of 7.3% over March 2009. This report is a hopeful indicator that the national economy is beginning to recover. Although heavy truck traffic remains below 2006 levels, the 7.3% increase in March heavy truck traffic was the most significant single month increase in almost five years, and the first increase since September 2008. Overall, toll transactions for the first quarter were consistent with the first quarter of 2009 increasing 0.6%. Net toll revenues for the first quarter were just under \$51.3 million, an increase of 14.3% when compared to the same time last year. This is the direct result of the average 16% Systemwide toll increase that went into effect August 4, 2009, for both passenger and commercial traffic.

Revenue fund operating expenses for the first quarter of 2010 reported at \$16.8 million, operating at 0.1% under the annualized operating budget. The Maintenance Division has made significant seasonal purchases of ice and snow supplies throughout the first quarter to maintain safe roads during the numerous events of severe winter weather. 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 22%.

Chart 1: Three-Year Comparison of Toll Revenues

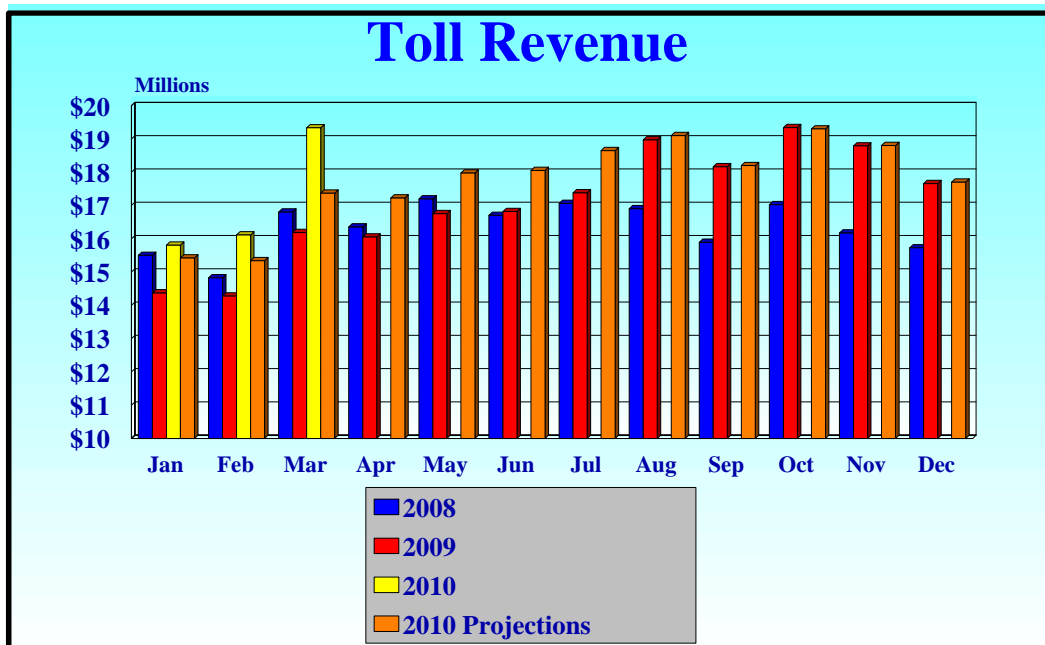


Chart 2: 2010 Operating Expenses – Budget vs. Actual Revenue Fund Only (cumulative)

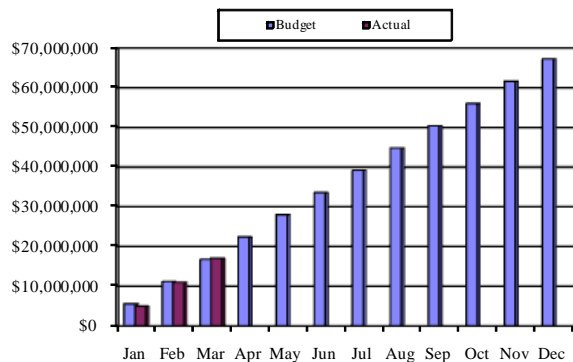
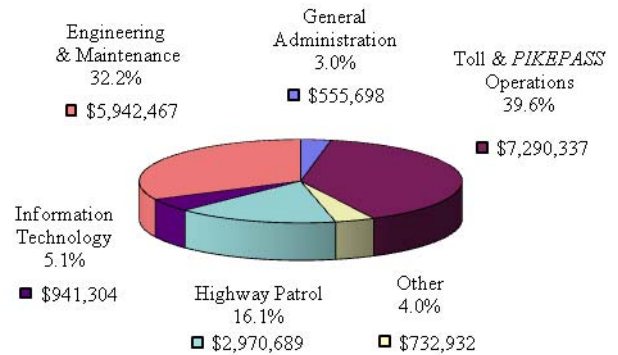


Chart 3: Operating Expenses by Division-All Funds For the Three Months Ended March 31, 2010



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, 2008. 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 nineteen consecutive years. The Controller Division believes the 2009 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, 2010.
- During the first quarter, the Engineering Division finalized the 2010 construction letting schedule and several “Requests for Proposals” were issued for upcoming design contracts. Also, design consultants have been selected for fiscal years 2011 and 2012 construction projects. Preparations for letting has begun for staggered construction projects on the Turner Turnpike, which will possibly include night work. Construction is continuing on the complimentary ramps at May Avenue on the John Kilpatrick Turnpike. On the Will Rogers Turnpike, the Vinita “Glass House” customer service plaza has entered the preliminary design phase to finalize building footprint and site design. Progress also continues on the reconstruction of various customer service plazas and related projects. Pavement rehabilitation continues on the Cimarron Turnpike. A signing and striping project is underway on the Cherokee Turnpike. On the Creek Turnpike, plans are for an intersection modification project at the Peoria/Elm Avenue location.
- Throughout the first quarter, maintenance crews were faced with extreme weather conditions. Crews worked tirelessly to address severe blizzard conditions that descended upon the entire state. Approximately 99,000 lane miles were plowed/sanded and 600 lane miles were treated with magnesium chloride. The total amount spent on the first quarter’s inclement weather was just over \$2.0 million. In addition, during the first quarter, OTA’s Maintenance Division, with the combined efforts of supervised inmates and contractors, completed approximately 202,000 linear feet of joints and cracks sealing. Crews also completed over 2,000 linear feet of fence repair/replacement along the System.

- 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, Cherokee, Indian Nation and Creek Turnpikes. The E6 reader is a multi-protocol reader which can read the current *PIKEPASS* tags and allow for the use of new sticker tag technology.
- The Information Technology Division (IT) continues to work with the *PIKEPASS* Customer Service, Toll Operating and Executive Divisions to plan for the implementation of the new *PIKEPASS* sticker tags. Several changes are needed to in-house software and hardware systems in order to achieve sticker tag compatibility. With a phased approach to sticker tag implementation, IT designed and created the needed technology phases for all of the incorporated systems that needed modification. During the second quarter of 2010, IT will enter the alpha phase of the sticker tag project implementation.
- As of March 31, 2010, the total number of active *PIKEPASS* tags increased to 979,660 or 6.6% over the number of active *PIKEPASS* tags at March 31, 2009; total active *PIKEPASS* accounts totaled 520,737 at March 31, 2009, an increase of 4.6% when compared to the prior year. *PIKEPASS* patrons continued to take advantage of the *PIKEPASS* volume discount program with nearly \$786,000 in discounts issued to frequent patrons of the System during 2010.
- The OHP troopers continued their efforts to achieve safe patron travel through several enforcement programs. In the first quarter of 2010, OHP troopers made over 30,000 violator contacts and assisted over 2,000 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
March 31, 2010 and 2009**

	2010	2009
<u>Assets</u>		
Current assets:		
Cash and cash equivalents-unrestricted	\$ 60,860,435	\$ 23,465,021
Investments-unrestricted	43,007,571	82,126,388
Cash and cash equivalents - restricted	14,456,975	8,157,418
Investments-restricted	50,686,178	35,763,326
Accounts receivable	3,229,061	3,680,965
Accrued interest receivable-unrestricted	311,195	850,968
Accrued interest receivable-restricted	969,812	1,189,621
Materials inventory	2,117,278	1,837,735
Prepaid expenses	152,321	107,911
Total current assets	175,790,826	157,179,353
Noncurrent assets:		
Cash and cash equivalents - restricted	49,688,765	4,721,855
Investments-restricted	87,047,001	89,026,600
Total noncurrent cash, cash equivalents and investments	136,735,766	93,748,455
Capital assets:		
Depreciable, net	954,671,948	944,634,663
Land	162,714,622	162,639,368
Construction work in progress	8,680,441	65,799,100
Net capital assets	1,126,067,011	1,173,073,131
Revenue bond issuance costs (net of accumulated amortization of \$2,927,297 and \$2,477,698 in 2010 and 2009, respectively)	4,724,012	5,173,610
Total noncurrent assets	1,267,526,789	1,271,995,196
Total assets	1,443,317,615	1,429,174,549
<u>Liabilities</u>		
Current liabilities:		
Accounts payable and accrued expenses	10,837,877	7,292,816
Payable from restricted assets :		
Accounts payable and accrued expenses payable	14,445	12,203
Accrued interest payable	8,853,411	9,383,912
Deferred revenue	22,609,769	21,542,238
Arbitrage rebate payable to U.S. Treasury	1,938,931	1,265,813
Current portion of revenue bonds payable	83,644,991	45,095,000
Total current liabilities	127,899,424	84,591,982
Noncurrent liabilities:		
Accounts payable and accrued expenses	1,546,254	1,490,855
Long-term debt:		
Revenue bonds, net of unamortized net premiums of \$10,068,069 and \$10,934,508 in 2010 and 2009, respectively, and of unamortized net deferred debit on refundings of \$37,101,137 and \$39,709,658 in 2010 and 2009, respectively	958,846,941	1,005,749,850
Payable to Department of Transportation	51,270,330	50,367,323
Total noncurrent liabilities	1,011,663,525	1,057,608,028
Total liabilities	1,139,562,949	1,142,200,010
<u>Net Assets</u>		
Invested in capital assets, net of related debt	110,630,422	114,672,963
Restricted for debt service	70,487,639	62,246,892
Restricted for reserve maintenance	24,631,393	6,405,399
Restricted for other purposes	-	-
Unrestricted	98,005,212	103,649,285
Total net assets	\$ 303,754,666	\$ 286,974,539

**Oklahoma Turnpike Authority
Schedule of Deposits and Withdrawals
For the Quarter Ending March 31, 2010**

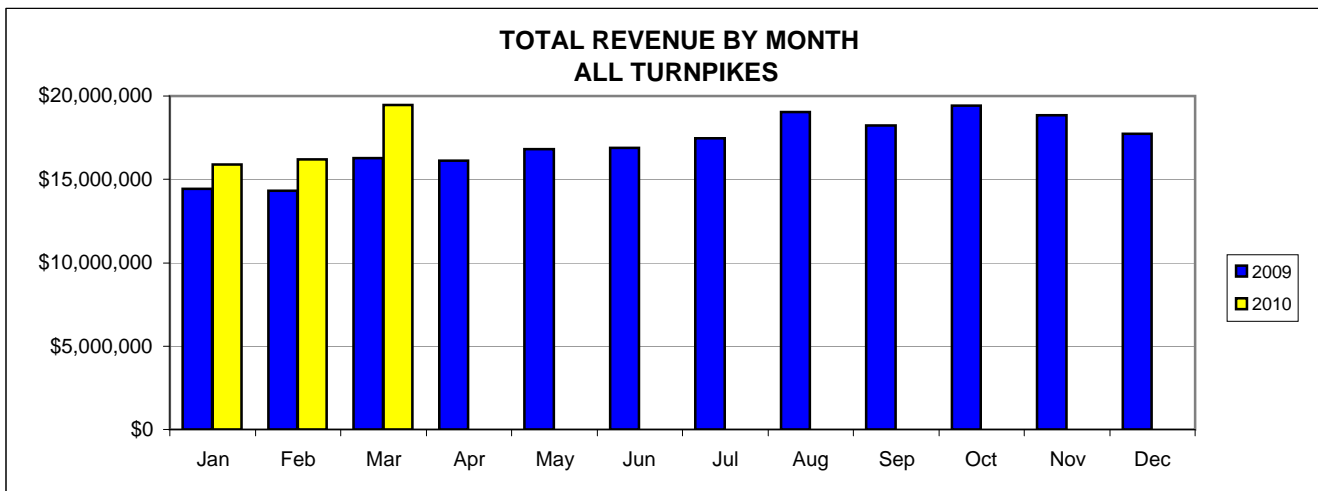
Account	Beginning Book Balance	Receipts or Deposits	Withdrawals or Payments	Ending Book Balance
2002 Debt service accounts	34,999,895	83,669,949	107,335,566	11,334,278
2006 Fixed rate debt service accounts	22,343,151	48,759,349	64,627,569	6,474,931
2006 Variable rate debt service accounts	1,878,398	14,815,296	14,986,730	1,706,964
2007 Debt service accounts	1,113,736	3,454,322	4,057,002	511,056
Revenue Bond reserve account	93,599,589	81,017,309	81,206,805	93,410,093
Revenue fund	15,448,935	98,647,342	96,539,034	17,557,243
Reserve maintenance fund	18,403,850	43,087,192	36,869,395	24,621,647
General fund	87,043,002	93,681,599	94,413,838	86,310,763
Motor fuel tax trust fund	43,000,449	70,584,206	70,258,982	43,325,673
PIKEPASS account	20,659,069	41,122,449	41,287,241	20,494,277
Total	<u>\$ 338,490,074</u>			<u>\$ 305,746,925</u>
				Cash & Cash Equivalents-unrestricted 60,860,435
				Investments-unrestricted 43,007,571
				Cash & Cash Equivalents-restricted 64,145,740
				Investments-restricted 137,733,179
			Total	<u>\$ 305,746,925</u>

Oklahoma Turnpike Authority
Statements of Revenues, Expenses and Changes in Net Assets
For the Quarters Ended and Year to Date March 31, 2010 and 2009

	2010 Year to Date	2009 Year to Date
Operating revenues:		
Tolls	\$ 51,255,807	\$ 44,834,077
Concessions	313,203	288,479
Total operating revenues	51,569,010	45,122,556
Operating expenses:		
Toll Operations	4,571,963	4,592,581
Turnpike Maintenance	5,497,328	4,776,793
Engineering	445,139	967,000
Highway Patrol	2,970,689	3,141,009
PIKEPASS Customer Service	2,718,374	1,812,961
General Administration	555,698	563,085
Information Technology	941,304	1,119,942
Controller	193,456	192,962
Finance and Revenue	213,935	254,469
Executive Authority	325,541	384,189
	-	-
Total operating expenses before depreciation and amortization	18,433,427	17,804,991
Operating income before depreciation and amortization	33,135,583	27,317,565
Depreciation and amortization	(19,875,412)	(19,093,311)
Operating income	13,260,171	8,224,254
Non-operating revenues (expenses):		
Interest earned on investments	1,177,157	1,729,236
Net increase (decrease) in fair value of investments	308,926	(1,854,593)
Interest expense on revenue bonds outstanding	(13,489,453)	(14,337,938)
Other	1,233,719	802,525
Net non-operating expenses	(10,769,651)	(13,660,770)
Change in net assets	2,490,520	(5,436,516)
Total net assets, beginning of the quarter	301,264,146	292,411,055
Total net assets, end of the quarter	\$ 303,754,666	\$ 286,974,539
Other relevant data:		
Motor fuel tax received	\$ 9,797,888	\$ 9,851,989
Reserve maintenance deposits made	6,296,887	4,999,031
Debt interest deposits (net of interest earned on debt service accounts)	12,929,403	13,109,005
Debt principal deposits (net of interest earned on debt service accounts)	12,086,514	11,205,606
	Required Coverage Ratio	Actual Coverage Ratio
Senior Debt Service Coverage Ratio	120%	196%
Total Debt Service Coverage Ratio	100%	108%

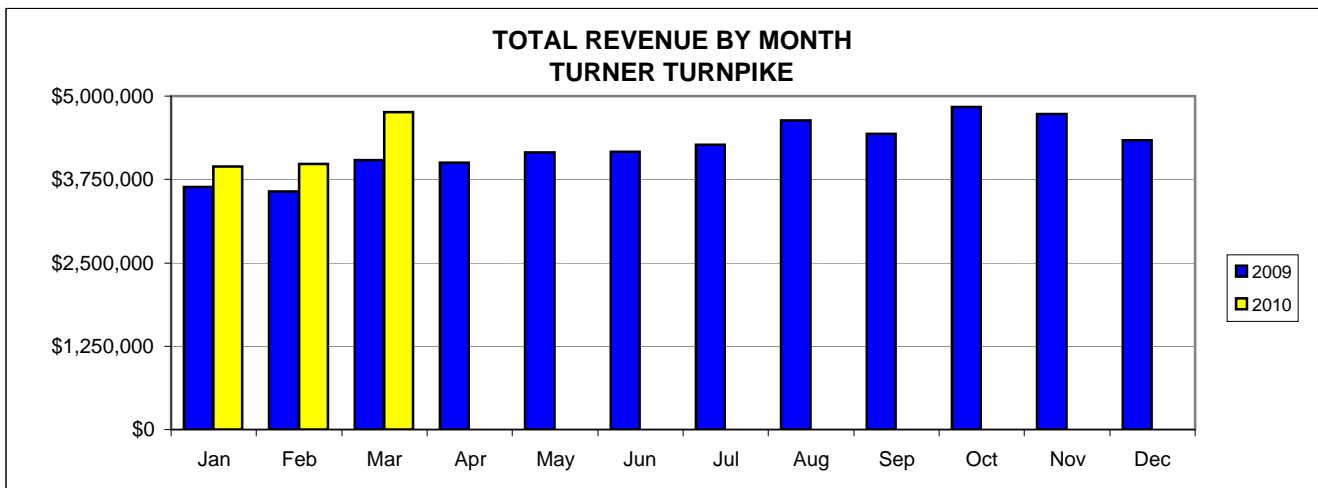
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
TOTAL ALL TURNPIKES**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended March 2010			
Two Axle Vehicles	\$ 30,683,482	595,340,240	31,931,405
Three Axle Vehicles	715,655	9,965,033	367,794
Four Axle Vehicles	1,153,522	11,062,832	324,440
Five Axle Vehicles	18,205,431	105,621,661	2,222,597
Six Axles Vehicles	497,717	2,469,059	58,102
Total	\$ 51,255,807	724,458,825	34,904,338
Concession Revenue	313,203		
Total Revenue	\$ 51,569,010		
% Increase from prior year quarte	<u>14.29%</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		



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

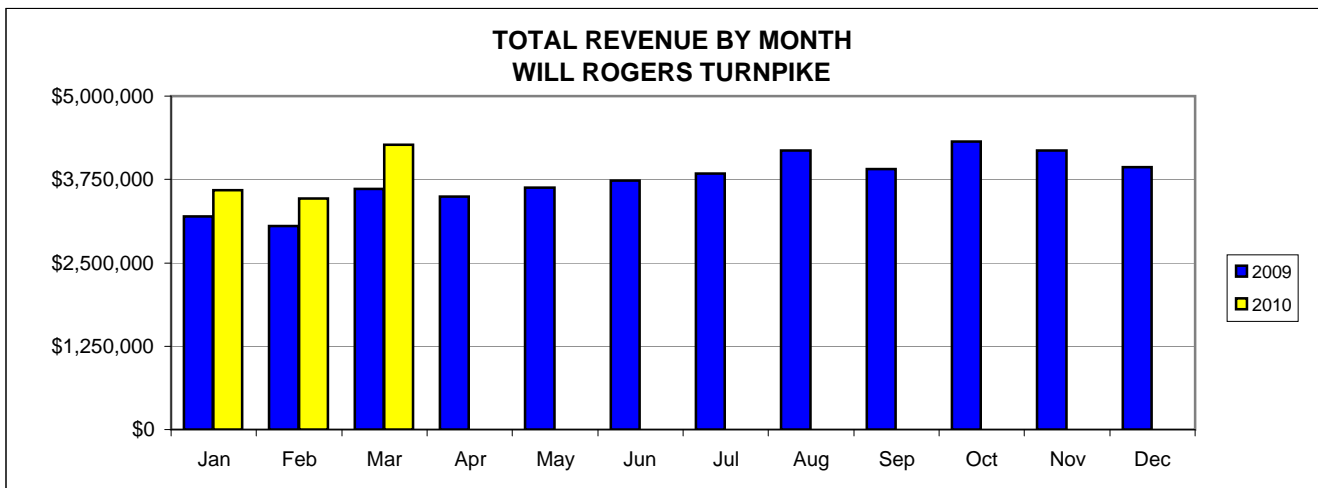
<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended March 2010			
Two Axle Vehicles	\$ 5,973,124	149,489,392	3,081,036
Three Axle Vehicles	171,111	2,508,312	42,165
Four Axle Vehicles	317,752	3,123,737	45,051
Five Axle Vehicles	5,964,644	33,416,520	424,118
Six Axles Vehicles	179,114	896,989	11,354
Total	<u>\$ 12,605,745</u>	<u>189,434,950</u>	<u>3,603,724</u>
Concession Revenue	68,341		
Total Revenue	<u>\$ 12,674,086</u>		
% Increase from prior year quarte	<u>12.84%</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>		



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

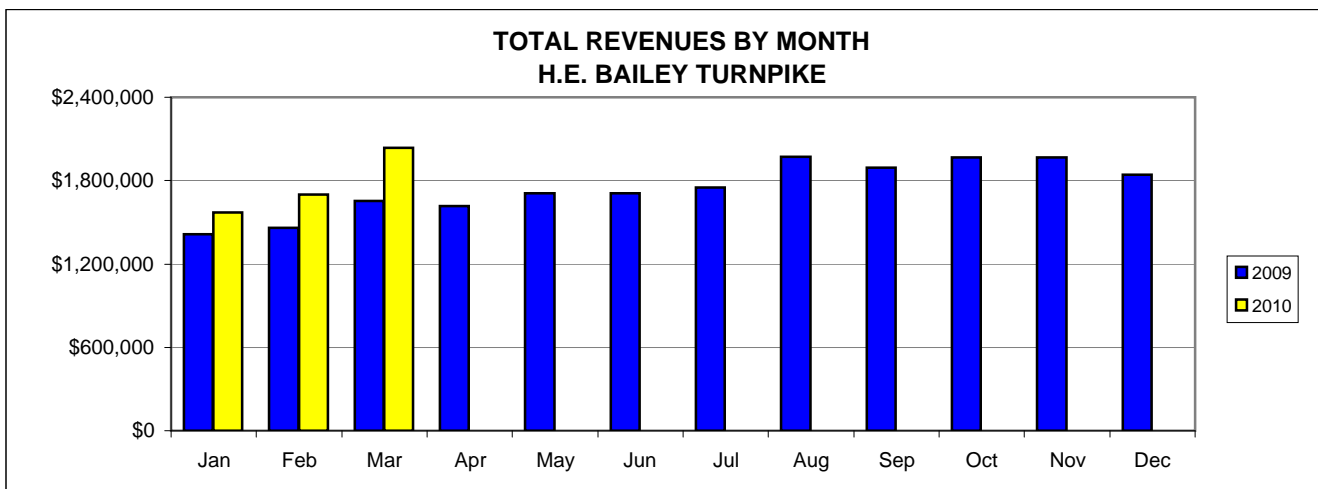
<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended March 2010			
Two Axle Vehicles	\$ 3,687,852	114,467,202	2,564,709
Three Axle Vehicles	147,146	2,230,103	40,441
Four Axle Vehicles	312,529	3,183,488	50,517
Five Axle Vehicles	6,997,688	43,123,534	604,259
Six Axles Vehicles	166,747	885,294	12,798
Total	\$ 11,311,962	163,889,621	3,272,724
Concession Revenue	11,548		
Total Revenue	\$ 11,323,510		
% Increase from prior year quarte	<u>14.98%</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		



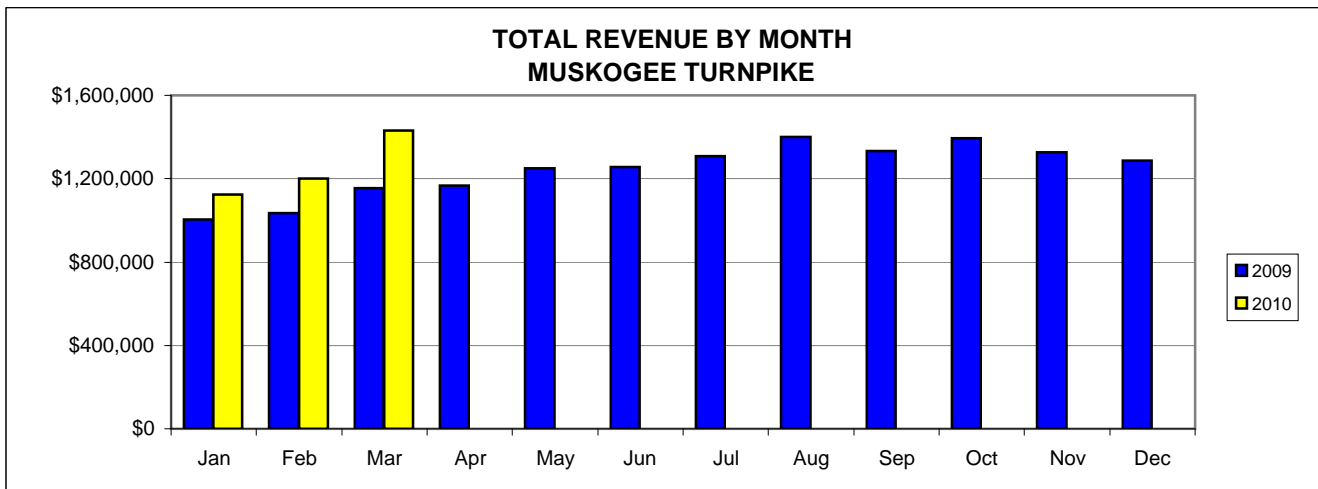
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
H. E. BAILEY TURNPIKE**

Class of Vehicle	Revenue	Vehicle Miles Traveled	Number of Transactions
Quarter ended March 2010			
Two Axle Vehicles	\$ 3,987,359	78,633,998	3,659,705
Three Axle Vehicles	105,260	1,585,625	60,851
Four Axle Vehicles	130,768	1,329,632	54,401
Five Axle Vehicles	987,039	6,483,439	248,866
Six Axles Vehicles	25,403	145,042	5,688
Total	\$ 5,235,829	88,177,736	4,029,511
Concession Revenue	67,738		
Total Revenue	\$ 5,303,567		
% Increase from prior year quarter	<u>16.91%</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		



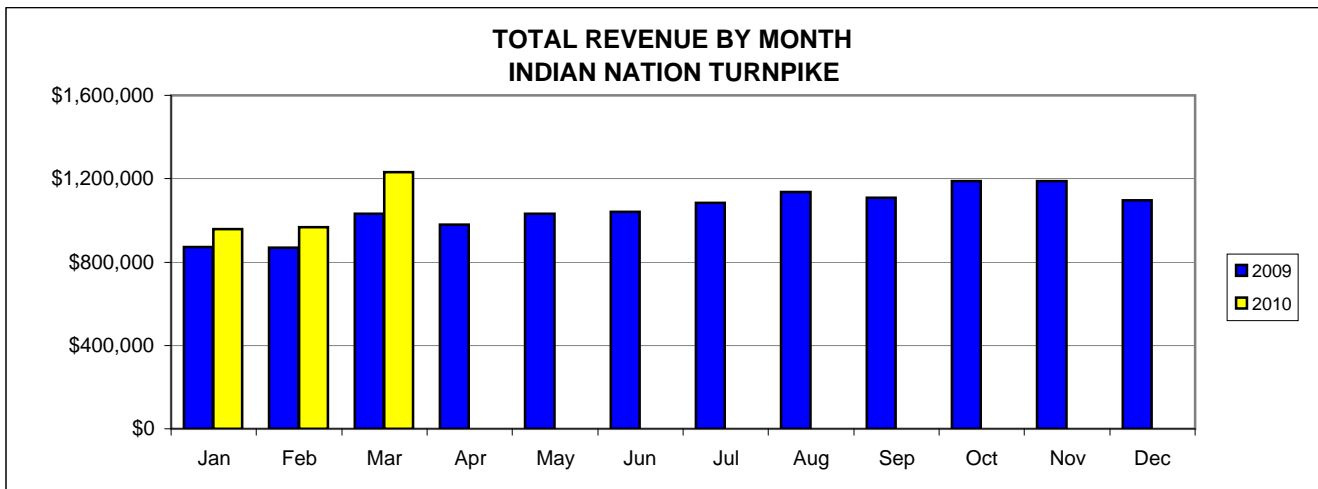
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
MUSKOGEE TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended March 2010			
Two Axle Vehicles	\$ 2,685,936	54,794,335	2,208,664
Three Axle Vehicles	53,306	717,924	29,542
Four Axle Vehicles	72,622	703,755	29,400
Five Axle Vehicles	875,209	5,241,373	209,518
Six Axles Vehicles	25,103	134,670	5,569
Total	\$ 3,712,176	61,592,057	2,482,693
Concession Revenue	41,124		
Total Revenue	\$ 3,753,300		
% Increase from prior year quarte	<u>17.29%</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		



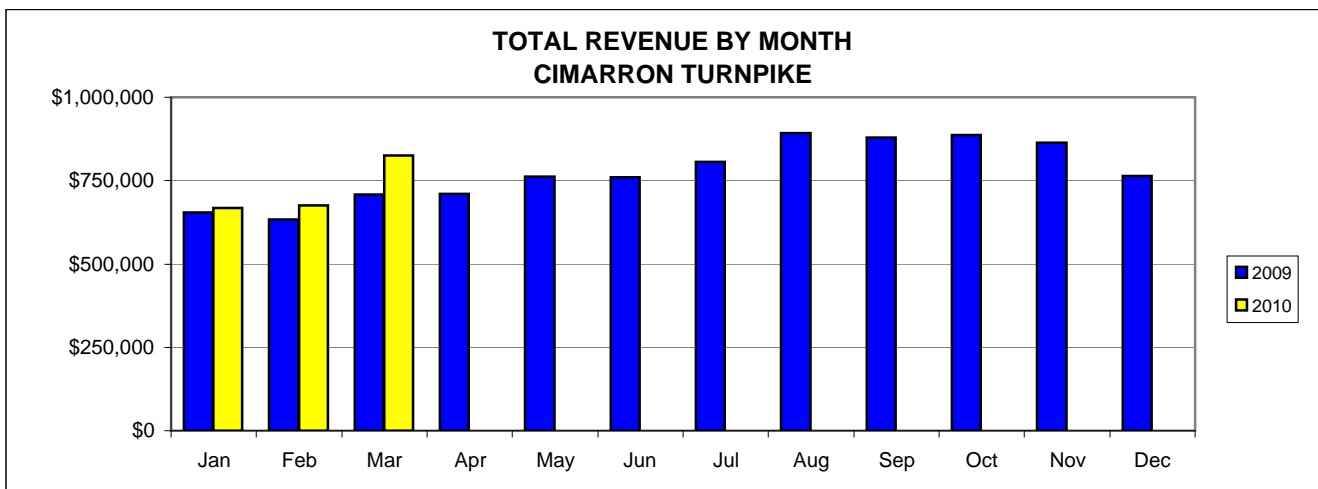
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
INDIAN NATION TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended March 2010			
Two Axle Vehicles	\$ 1,662,466	35,234,560	1,111,897
Three Axle Vehicles	50,870	881,613	27,820
Four Axle Vehicles	118,652	1,233,831	39,544
Five Axle Vehicles	1,236,375	7,567,010	228,989
Six Axles Vehicles	30,024	153,162	4,866
Total	\$ 3,098,387	45,070,176	1,413,116
Concession Revenue	47,597		
Total Revenue	\$ 3,145,984		
% Increase from prior year quarte	<u>13.20%</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		



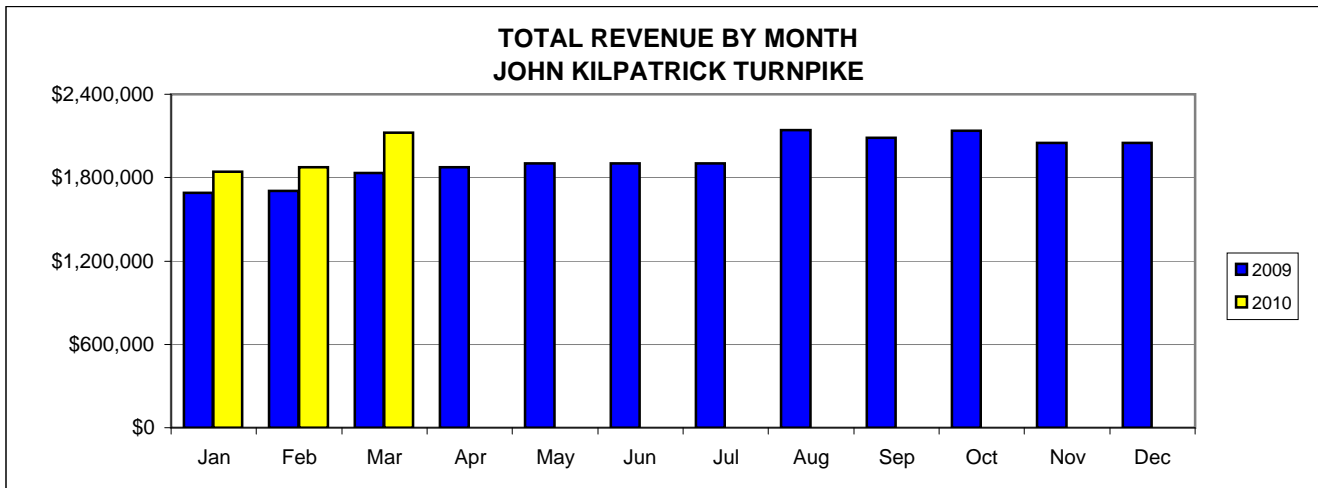
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
CIMARRON TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended March 2010			
Two Axle Vehicles	\$ 1,228,349	27,391,892	1,307,493
Three Axle Vehicles	31,029	482,233	20,841
Four Axle Vehicles	56,800	553,828	22,805
Five Axle Vehicles	829,392	4,482,317	168,508
Six Axles Vehicles	16,786	77,482	3,044
Total	\$ 2,162,356	32,987,752	1,522,691
Concession Revenue	61,855		
Total Revenue	\$ 2,224,211		
% Increase from prior year quarte	<u>12.85%</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		



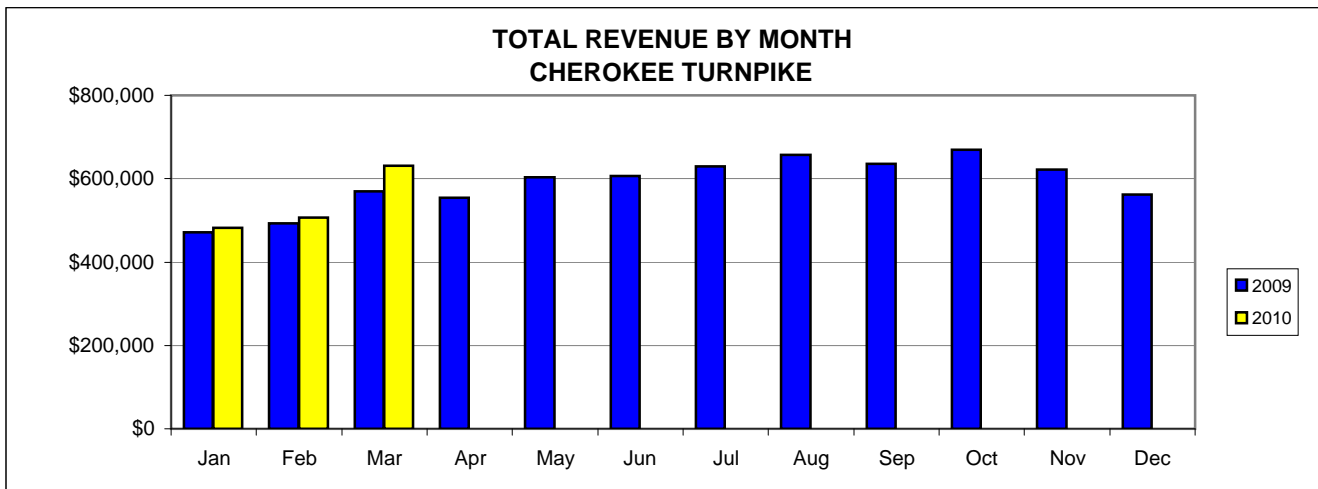
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
JOHN KILPATRICK TURNPIKE**

Class of Vehicle	Revenue	Vehicle Miles Traveled	Number of Transactions
Quarter ended March 2010			
Two Axle Vehicles	\$ 5,348,789	57,522,582	8,347,541
Three Axle Vehicles	47,334	367,824	44,209
Four Axle Vehicles	57,697	322,799	36,179
Five Axle Vehicles	359,575	1,269,591	95,512
Six Axles Vehicles	27,972	80,657	7,362
Total	\$ 5,841,367	59,563,453	8,530,803
Concession Revenue	0		
Total Revenue	\$ 5,841,367		
% Increase from prior year quarte	<u>11.72%</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		



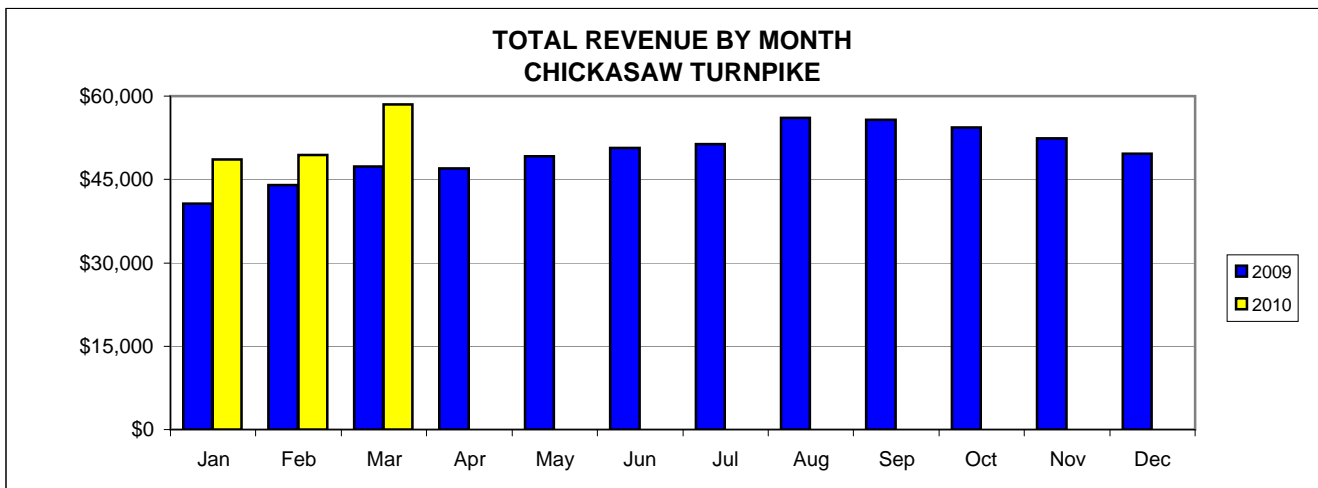
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
CHEROKEE TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended March 2010			
Two Axle Vehicles	\$ 998,809	16,234,370	789,707
Three Axle Vehicles	27,470	270,449	13,028
Four Axle Vehicles	35,352	244,939	8,566
Five Axle Vehicles	535,387	2,192,533	73,846
Six Axles Vehicles	7,445	27,870	985
Total	\$ 1,604,463	18,970,161	886,132
Concession Revenue	15,000		
Total Revenue	\$ 1,619,463		
% Increase from prior year quarte	<u>5.50%</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		



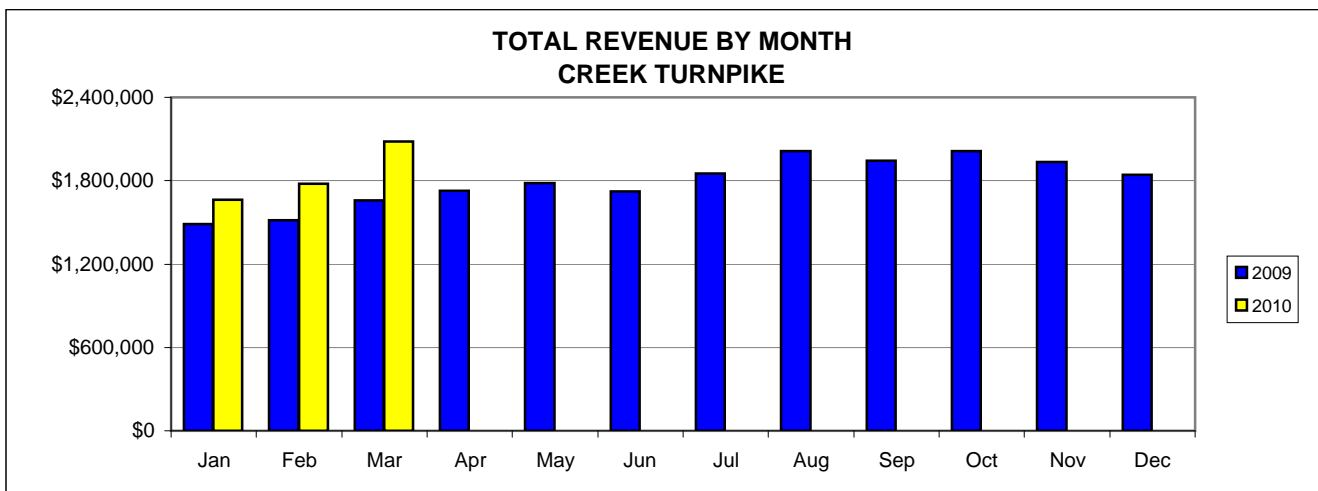
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
CHICKASAW TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended March 2010			
Two Axle Vehicles	\$ 97,798	2,933,669	171,660
Three Axle Vehicles	17,621	378,544	22,150
Four Axle Vehicles	5,044	54,277	3,176
Five Axle Vehicles	35,272	311,978	18,255
Six Axles Vehicles	751	6,358	372
Total	<u>\$ 156,486</u>	<u>3,684,826</u>	<u>215,613</u>
Concession Revenue	0		
Total Revenue	<u><u>\$ 156,486</u></u>		
% Increase from prior year quarte	<u>18.56%</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	<u>\$ 131,989</u>	<u>3,647,706</u>	<u>213,441</u>
Concession Revenue	0		
Total Revenue	<u><u>\$ 131,989</u></u>		



**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 2010			
Two Axle Vehicles	\$ 5,013,000	58,638,240	8,688,993
Three Axle Vehicles	64,508	542,406	66,747
Four Axle Vehicles	46,306	312,546	34,801
Five Axle Vehicles	384,850	1,533,366	150,726
Six Axles Vehicles	18,372	61,535	6,064
Total	\$ 5,527,036	61,088,093	8,947,331
Concession Revenue	0		
Total Revenue	\$ 5,527,036		
% Increase from prior year quarte	<u>18.59%</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		



Oklahoma Turnpike Authority
Schedule of Cash, Cash Equivalents and Investments
as of March 31, 2010

Description	Interest Rate	Purchase Date	Maturity Date	Cost	Fair Value
Unrestricted:					
General Fund:					
Cavanal Hill U.S. Treasury	0.010 %	3/31/2010	Demand	\$ 1,282,632	\$ 1,282,632
Invesco AIM TST Prem-Inst	0.030	3/31/2010	Demand	3,142,000	3,142,000
Invesco AIM Govt & Agency	0.020	3/31/2010	Demand	40,025,811	40,025,811
FHLB	5.020	5/3/2007	5/3/2012	2,565,000	2,575,414
FHLB	5.050	5/7/2007	5/7/2012	2,435,000	2,446,420
FHLB	5.125	5/25/2007	5/25/2012	5,000,000	5,035,950
FHLB	0.500	2/24/2010	8/24/2012	1,000,000	1,000,000
FHLB	1.000	3/26/2010	12/26/2012	2,996,250	3,001,890
FHLB	0.750	3/29/2010	12/28/2012	2,997,000	3,000,000
FHLB	1.250	3/30/2010	12/30/2013	4,982,500	4,998,450
FHLB	1.700	3/26/2010	3/26/2014	997,750	1,002,660
FHLB	4.700	5/14/2008	5/14/2015	500,000	502,500
FHLB	5.200	8/20/2008	8/20/2015	3,000,000	3,052,965
FHLB	4.500	8/6/2009	8/6/2019	1,000,000	1,018,435
FHLB	4.150	12/17/2009	12/17/2019	500,000	490,468
FHLB	4.500	1/21/2010	1/21/2020	500,000	500,313
U.S. Treasury Notes	2.000	2/12/2009	9/30/2010	5,103,711	5,044,725
U.S. Treasury Notes	5.000	6/11/2007	2/15/2011	2,999,297	3,121,755
U.S. Treasury Notes	4.125	7/28/2008	8/31/2012	3,100,664	3,207,195
U.S. Treasury Notes	3.875	7/10/2008	10/31/2012	2,899,859	2,981,131
U.S. Treasury SLGS	0.000	11/30/1990	2/21/2021	27,300	27,300
				87,054,774	87,458,014
Revenue Fund:					
Invesco AIM TST Prem-Inst	0.030	3/31/2010	Demand	1,078,500	1,078,500
Invesco AIM Govt & Agency	0.020	12/31/2008	Demand	16,148,416	16,148,416
				17,226,916	17,226,916
Total unrestricted cash equivalents & investments				\$ 104,281,690	\$ 104,684,930

Oklahoma Turnpike Authority
Schedule of Cash, Cash Equivalents and Investments
as of March 31, 2010

Description	Interest Rate	Purchase Date	Maturity Date	Cost	Fair Value
Restricted:					
Reserve Maintenance Fund:					
Invesco AIM Govt & Agency	0.020 %	3/31/2010	Demand	\$ 8,064,148	\$ 8,064,148
FHLB	0.500	3/31/2010	8/24/2012	1,000,000	1,000,000
FHLB	1.250	3/31/2010	12/21/2012	999,000	1,000,155
FHLB	1.000	5/3/2007	12/26/2012	2,996,250	3,001,890
FHLB	0.750	5/7/2007	12/28/2012	2,997,000	3,000,000
FHLB	1.000	5/25/2007	3/22/2013	3,000,000	2,996,715
U.S. Treasury Notes	2.000	2/24/2010	9/30/2010	3,062,227	3,026,835
U.S. Treasury Notes	0.875	8/18/2009	3/31/2011	500,449	502,245
U.S. Treasury Notes	1.125	11/25/2009	1/15/2012	2,012,656	2,007,970
				<u>24,631,730</u>	<u>24,599,958</u>
Revenue Bond Reserve Accounts:					
Invesco AIM TST Prem-Inst	0.030	Various	Demand	4,290,184	4,290,184
Compass Bank CD	0.056	3/1/2010	6/1/2010	35,000,000	35,000,000
FHLB	1.250	3/30/2010	12/30/2013	996,500	999,690
FHLB	1.700	3/26/2010	3/26/2014	498,875	501,329
FHLB	4.150	12/17/2009	12/17/2019	500,000	490,468
FHLB	4.480	1/14/2010	1/14/2020	200,000	201,031
FHLB	4.500	1/21/2010	1/21/2020	500,000	500,313
FHLB	3.000	2/24/2010	2/24/2020	500,000	490,628
JP Morgan Chase Repo	5.991	5/23/2002	1/1/2022	50,936,450	50,936,450
				<u>93,422,009</u>	<u>93,410,093</u>
2002 A&B Bond Service Accounts:					
Cavalan Hill U.S. Treasury	0.010	3/31/2010	Demand	5,665	5,665
U.S. Treasury Bills	-	Various	5/27/2010	4,973,483	4,973,193
U.S. Treasury Bills	-	Various	12/16/2010	6,353,711	6,355,420
				<u>11,332,859</u>	<u>11,334,278</u>
2006 Fixed Rate Debt Service Accounts:					
Cavalan Hill U.S. Treasury	0.010	3/31/2010	Demand	5,720	5,720
U.S. Treasury Bills	-	Various	5/27/2010	874,732	874,692
U.S. Treasury Bills	-	Various	12/16/2010	5,590,751	5,594,519
				<u>6,471,203</u>	<u>6,474,931</u>
2006 Variable Rate Debt Service Accounts:					
Cavalan Hill U.S. Treasury	0.010	3/31/2010	Demand	1,706,964	1,706,964
				<u>1,706,964</u>	<u>1,706,964</u>
2007 Bond Service Accounts:					
Cavalan Hill U.S. Treasury	0.010	3/31/2010	Demand	6,243	6,243
U.S. Treasury Bills	-	Various	5/27/2010	459,860	459,897
U.S. Treasury Bills	-	Various	12/16/2010	44,885	44,916
				<u>510,988</u>	<u>511,056</u>
Turnpike Trust Fund:					
Cavalan Hill U.S. Treasury	0.010	3/31/2010	Demand	10,398,581	10,398,581
U.S. Treasury Notes	2.875	7/17/2009	6/30/2010	4,092,812	4,027,959
U.S. Treasury Notes	5.000	Various	2/15/2011	2,518,656	2,601,463
U.S. Treasury Notes	4.500	8/13/2008	2/28/2011	3,139,922	3,112,380
U.S. Treasury Notes	1.125	7/17/2009	6/30/2011	4,011,563	4,030,320
U.S. Treasury Notes	0.750	11/30/2009	11/30/2011	2,000,703	1,997,890
U.S. Treasury Notes	1.125	7/17/2009	1/15/2012	4,992,266	5,019,925
U.S. Treasury Notes	0.875	3/18/2010	2/29/2012	5,017,383	5,007,825
U.S. Treasury Notes	1.375	3/18/2010	10/15/2012	4,996,094	4,991,200
U.S. Treasury Notes	4.125	7/28/2008	8/31/2012	2,067,109	2,138,130
				<u>43,235,089</u>	<u>43,325,673</u>

Oklahoma Turnpike Authority
Schedule of Cash, Cash Equivalents and Investments
as of March 31, 2010

Description	Interest Rate	Purchase Date	Maturity Date	Cost	Fair Value
Prepaid PIKEPASS Fund:					
BOK Short-Term Cash Fund I	0.100 %	3/31/2010	Demand	\$ 2,474,447	\$ 2,474,447
FHLB	1.700	3/26/2010	3/26/2014	498,875	501,330
FHLB	4.700	5/14/2008	5/14/2015	500,000	502,500
FHLB	5.200	8/20/2008	8/20/2015	500,000	508,828
FHLB	3.800	5/20/2009	5/20/2016	250,000	250,078
FHLB	4.500	8/6/2009	8/6/2019	1,000,000	1,018,435
FHLB	4.000	10/15/2009	10/15/2019	100,000	100,156
FHLB	4.150	12/17/2009	12/17/2019	400,000	392,374
FHLB	4.480	1/14/2010	1/14/2020	100,000	100,516
FHLB	4.500	1/21/2010	1/21/2020	200,000	200,125
FHLB	4.000	2/24/2010	2/24/2020	500,000	490,628
FHLB	4.000	8/5/2009	8/5/2024	1,000,000	973,285
FHLB	4.000	10/15/2009	10/15/2024	100,000	99,360
FHLMC	4.000	12/9/2009	12/15/2024	100,000	100,045
FNMA	4.000	12/10/2009	12/10/2024	100,000	99,626
FNMA	5.000	9/28/2009	9/28/2029	100,000	99,891
U.S. Treasury Notes	5.750	Various	8/15/2010	518,936	510,528
U.S. Treasury Notes	4.875	2/10/2006	2/15/2012	1,009,248	1,073,515
U.S. Treasury Notes	4.125	7/28/2008	8/31/2012	775,165	801,799
Vanguard 500 Index Trust (open-end mutual fund)	-	Various	Demand	4,016,421	3,787,251
Ishares Morgan Stanley Capitol International					
Europe Asia Far East Index (closed-end equity fund)	-	Various	Demand	559,810	587,790
Ishares RSSL MIDCAP Index	-	10/22/2007	Demand	193,463	156,188
Ishares Russell 2000 Index (closed-end equity fund)	-	Various	Demand	181,357	203,408
Ishares S&P MIDCAP 4000	-	10/22/2007	Demand	270,420	236,100
Ishares S&P Smallcap 600 (closed-end equity fund)	-	Various	Demand	288,310	326,975
S&P 500 Depository Receipts (closed-end equity fund)	-	Various	Demand	1,674,804	1,638,000
Meridian Bank TX CD	2.000	4/13/2009	4/10/2010	99,000	99,000
Allstate Bank IL CD	0.900	11/25/2009	5/25/2010	99,000	99,000
Onewest Bank CA CD	0.650	2/11/2010	8/10/2010	99,000	99,000
Umpqua Bank CD	0.740	2/11/2010	8/11/2010	99,000	99,000
Allstate Bank IL CD	0.650	2/12/2001	8/12/2010	99,000	99,000
Community 1st BT TN CD	0.700	2/12/2010	8/12/2010	99,000	99,000
Security Bank OK CD	0.920	11/25/2009	8/25/2010	99,000	99,000
Bankmeridian SC CD	1.800	9/2/2009	9/2/2010	99,000	99,000
Umpqua Bank CD	1.520	11/5/2009	11/5/2010	99,000	99,000
Union Natl Elgin IL CD	1.700	11/25/2009	11/25/2010	99,000	99,000
The First Na ME CD	2.700	2/23/2010	2/23/2015	99,000	99,000
				18,500,256	18,322,178
Total restricted cash equivalents & investments				199,811,098	199,685,131
Cash balance (unrestricted & restricted)				-	1,376,864
Total Cash, Cash Equivalents and Investments				\$ 304,092,788	\$ 305,746,925

**OKLAHOMA TURNPIKE AUTHORITY
SCHEDULE OF INDEBTEDNESS ISSUED, RETIRED, DEFEASED AND OUTSTANDING
AS OF MARCH 31, 2010**

	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	-	(13,660,000)	202,630,000
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	-	(10,930,000)	171,305,000
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	-	(20,325,000)	84,465,000
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	-	(180,000)	45,325,000
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					\$1,114,620,000	\$ -	\$ (45,095,000)	\$1,069,525,000

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

	DATE	DESCRIPTION	PROCEEDS
1ST QTR	03/31/10	Total Sale of Surplus Property & Insurance Proceeds	<u>\$46,674</u>
		Total	<u>\$46,674</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 requirement previously provided by surety bonds from Financial Guaranty Insurance Company.