

Governor Mary Fallin,

Member Ex-Officio

Albert C. Kelly, Jr.,

Chairman

David A. Burrage,

Vice-Chairman

G. Carl Gibson,

Secretary & Treasurer

Kenneth Adams,

Member

Kevin Hern,

Member

Gene Love,

Member

Gary Ridley,

Secretary of Transportation



**OKLAHOMA
TURNPIKE
AUTHORITY**

**Oklahoma Turnpike
Authority
Report to Bondholders
Second Quarter 2011**

**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:

For the quarter ended June 30, 2011, net toll revenues reported at \$58.6 million. This is a slight .9% decrease when compared to net toll revenues of \$59.1 million for the second quarter of 2010. Overall, toll transactions for the second quarter reported over 39.0 million transactions, but were also below 2010 levels, decreasing 3.9%. In the second quarter 2011, passenger traffic declined 4.1% when compared to the same period last year. The sharp increase in fuel prices appears to be the largest factor in this decline. Fuel prices for regular gasoline have increased steadily throughout the year, peaking at the highest level in May, and were about \$1 per gallon higher in the second quarter of 2011 over 2010. The impact of this increase was reflected in the steep decline noticed in the usually robust Memorial Day towed vehicle traffic, indicating discretionary travel for lake traffic, such as towed boats and trailers, was greatly reduced. In contrast, heavy truck traffic continues to increase, but by a smaller percentage than in previous quarters, reporting a 1.2% gain over the second quarter of 2010. This increased commercial traffic helped generate consistent net toll revenues. With the continued increase in commercial traffic and a leveling of fuel prices, the Authority remains cautiously optimistic regarding toll revenues.

Year-to-date revenue fund operating expenses for the second quarter of 2011 reported at \$33.1 million, operating at 5.3% under the annualized operating budget. 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 23%.

Chart 1: Three-Year Comparison of Toll Revenues

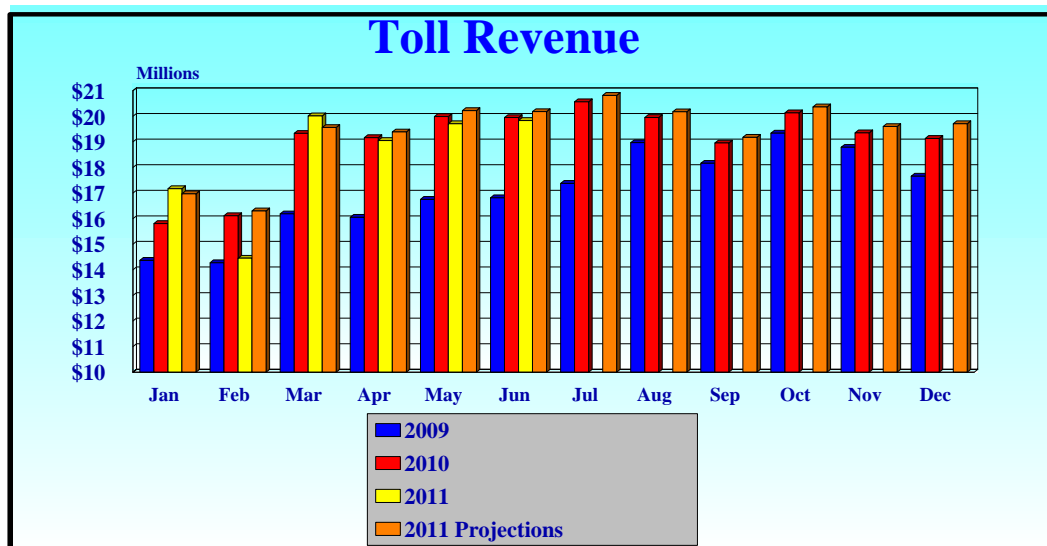


Chart 2: 2011 Operating Expenses – Budget vs. Actual Revenue Fund Only (cumulative)

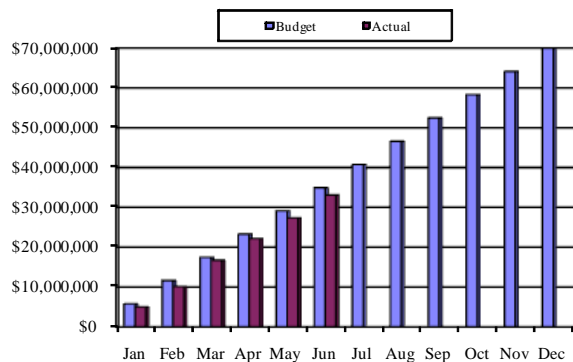
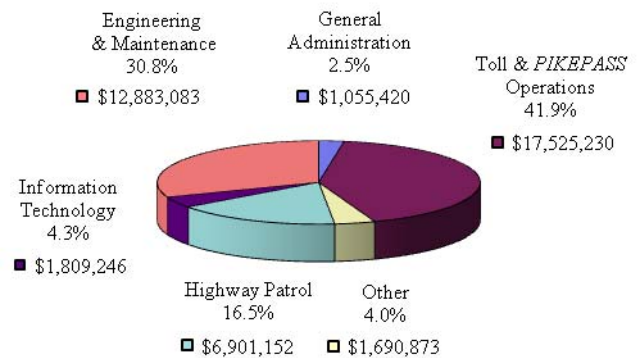


Chart 3: Operating Expenses by Division-All Funds For the Six Months Ended June 30, 2011



Second Quarter Highlights:

- During April, the Engineering Division staff completed the annual capital plan tour of all turnpikes to collect the data necessary to prioritize and adjust the five-year capital construction plan. Also in April, the Luther/Jones interchange on the Turner Turnpike opened. Plans to construct a new interchange on the Creek Turnpike at Aspen Avenue are underway; this effort will be coordinated with the city of Broken Arrow. Signing and striping projects on the Cherokee Turnpike have been completed. Several projects to replace pavement and slope slides, complete shoulder rehabilitation and complete bridge repairs are at various stages on the System.
- Throughout the second quarter, the OTA’s Maintenance Division, supplementing labor through supervised inmates and contractors, completed various System repairs. With combined efforts, approximately 762,000 linear feet of joints and cracks were sealed and drainage repairs of approximately 51,000 were completed. In addition, the Maintenance Division performed brush and weed control and maintained approximately 10,000 acres of vegetation management.
- During April, the Controller Division staff finalized the preparation of the 2010 Comprehensive Annual Financial Report (CAFR) and distributed the report in compliance with the trust-required deadlines. Controller Division staff performed all design work for the 2010 CAFR in-house, providing a significant cost savings to OTA. This 2010 CAFR was submitted to the Government Finance Officers Association of the United States and Canada (GFOA) to apply for the Certificate of Achievement Award for Excellence in Financial Reporting. During June, the Controller Division management staff attended the annual conference of the GFOA. The GFOA conference offers the most current education and information on the latest issues and financial reporting requirements affecting state and local governments.
- The Information Technology (IT) and the PIKEPASS Customer Service Divisions continued implementation of the new PIKEPASS eGo sticker tags. Several changes have been published to in-house software and hardware systems in order to achieve sticker tag compatibility. With a phased approach to this sticker tag implementation, the IT Division designed and created the needed technology phases for all of the incorporated systems requiring modification. Additionally, the OTA has contracted with a third party service provider to coordinate a replacement effort of existing tags with sticker tags, which began in mid-March. This program will be ongoing for the next few years.
- As of June 30, 2011, the total number of active PIKEPASS tags increased to nearly 1.2 million or 18.2% over the number of active PIKEPASS tags at June 30, 2010; current active sticker tags total over 370,000

and represent 31.7% of total active tags on the System. Total active *PIKEPASS* accounts totaled nearly 560,000 at June 30, 2011, an increase of 4.9% when compared to the prior year. *PIKEPASS* patrons continued to take advantage of the *PIKEPASS* volume discount program with approximately \$911,000 in discounts issued to frequent patrons of the System during the second quarter of 2011.

- The OHP troopers continued their efforts to achieve safe patron travel through several enforcement programs. In the second quarter of 2011, OHP troopers made over 33,000 violator contacts and assisted over 4,000 motorists.

Respectfully,

Albert C. Kelly, Jr.
Chairman of the Authority

Gary Ridley
Director and Secretary of Transportation

OKLAHOMA TURNPIKE AUTHORITY
TABLE OF CONTENTS
June 30, 2011

Schedule	Page
Statements of Net Assets	1
Schedule of Deposits and Withdrawals	2
Statements of Revenues, Expenses and Changes in Net Assets	3
Statement of Revenues - Total All Turnpikes	4
Statement of Revenues - Turner Turnpike	5
Statement of Revenues - Will Rogers Turnpike	6
Statement of Revenues - H. E. Bailey Turnpike	7
Statement of Revenues - Muskogee Turnpike	8
Statement of Revenues - Indian Nation Turnpike	9
Statement of Revenues - Cimarron Turnpike	10
Statement of Revenues - John Kilpatrick Turnpike	11
Statement of Revenues - Cherokee Turnpike	12
Statement of Revenues - Chickasaw Turnpike	13
Statement of Revenues - Creek Turnpike	14
Schedule of Cash, Cash Equivalents and Investments	15
Schedule of Bonds Issued, Retired, Defeased and Outstanding	18
Schedule of Sales of Surplus Property	18

Prepared by the Controller Division

PRELIMINARY AND UNAUDITED

Oklahoma Turnpike Authority
Statements of Net Assets
June 30, 2011 and 2010

	2011	2010
<u>Assets</u>		
Current assets:		
Cash and cash equivalents-unrestricted	\$ 22,946,776	\$ 61,958,324
Investments-unrestricted	65,202,865	45,122,089
Cash and cash equivalents - restricted	24,655,977	28,933,235
Investments-restricted	83,188,006	60,416,378
Accounts receivable	2,023,583	2,280,040
Accrued interest receivable-unrestricted	337,947	326,052
Accrued interest receivable-restricted	329,237	376,188
Tag inventory	3,426,234	2,961
Materials inventory	3,082,596	2,112,561
Prepaid expenses	33,649	43,466
Total current assets	205,226,870	201,571,294
Noncurrent assets:		
Cash and cash equivalents - restricted	40,265,563	50,815,317
Investments-restricted	98,979,913	86,179,590
Total noncurrent cash, cash equivalents and investments	139,245,476	136,994,907
Capital assets:		
Depreciable, net	871,617,696	938,330,520
Land	162,942,443	162,814,229
Construction work in progress	57,488,829	18,043,299
Net capital assets	1,092,048,968	1,119,188,048
Revenue bond issuance costs (net of accumulated amortization of \$3,227,763 and \$3,039,696 in 2011 and 2010, respectively)	4,162,014	4,611,612
Deferred outflow of resources	83,748,818	99,425,203
Total noncurrent assets	1,319,205,276	1,360,219,770
Total assets	1,524,432,146	1,561,791,064
<u>Liabilities</u>		
Current liabilities:		
Accounts payable and accrued expenses	12,936,272	12,828,589
Payable from restricted assets :		
Accounts payable and accrued expenses payable	30,923	12,231
Accrued interest payable	14,137,138	15,533,472
Deferred revenue	22,287,698	22,055,662
Arbitrage rebate payable to U.S. Treasury	2,830,050	2,115,528
Current portion of long-term debt	82,589,991	83,644,991
Total current liabilities	134,812,072	136,190,473
Noncurrent liabilities:		
Accounts payable and accrued expenses	1,395,533	1,546,254
Long-term debt, net of unamortized net premiums of \$8,985,020 and \$9,851,459 in 2011 and 2010, respectively, and of unamortized net deferred debit on refundings of \$33,840,485 and \$36,449,006 in 2011 and 2010, respectively	911,924,544	959,282,462
Payable to Department of Transportation	51,791,831	51,349,363
Derivative instrument liability	83,748,818	99,425,203
Total noncurrent liabilities	1,048,860,726	1,111,603,282
Total liabilities	1,183,672,798	1,247,793,755
<u>Net Assets</u>		
Invested in capital assets, net of related debt	123,256,882	103,429,221
Restricted for debt service	85,241,551	81,523,841
Restricted for reserve maintenance	48,217,526	29,877,075
Restricted for other purposes	-	-
Unrestricted	84,043,389	99,167,172
Total net assets	\$ 340,759,348	\$ 313,997,309

**Oklahoma Turnpike Authority
Schedule of Deposits and Withdrawals
For the Quarter Ending June 30, 2011**

Account	Beginning Book Balance	Receipts or Deposits	Withdrawals or Payments	Ending Book Balance
2002 Debt service accounts	11,334,320	57,491,963	46,152,869	22,673,414
2006 Fixed rate debt service accounts	6,036,348	25,697,516	19,656,278	12,077,586
2006 Variable rate debt service accounts	1,706,964	15,384,391	15,384,391	1,706,964
2007 Debt service accounts	511,805	3,593,314	3,081,504	1,023,615
Revenue Bond reserve account	93,595,416	77,212,755	75,586,975	95,221,196
Revenue fund	15,450,032	103,076,628	100,017,606	18,509,054
Reserve maintenance fund	38,825,978	74,224,190	64,964,132	48,086,036
General fund	73,515,775	71,097,685	74,972,873	69,640,587
Motor fuel tax trust fund	43,749,161	31,878,736	31,603,617	44,024,280
PIKEPASS account	22,287,539	40,182,610	40,193,781	22,276,368
Total	<u>\$ 307,013,338</u>			<u>\$ 335,239,100</u>
				Cash & Cash Equivalents-unrestricted 22,946,776
				Investments-unrestricted 65,202,865
				Cash & Cash Equivalents-restricted 64,921,540
				Investments-restricted 182,167,919
			Total	<u>\$ 335,239,100</u>

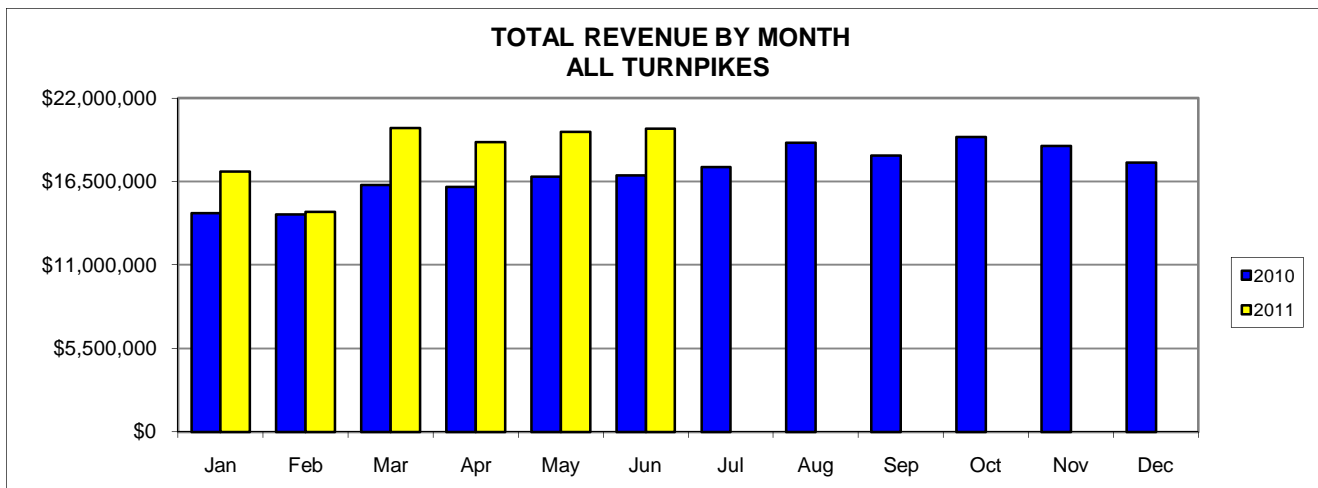
Oklahoma Turnpike Authority
Statements of Revenues, Expenses and Changes in Net Assets
For the Quarters Ended and Year to Date June 30, 2011 and 2010

	<u>2011 Current Quarter</u>	<u>2010 Current Quarter</u>	<u>2011 Year to Date</u>	<u>2010 Year to Date</u>
Operating revenues:				
Tolls	\$ 58,600,570	\$ 59,111,387	\$ 110,242,333	\$ 110,367,194
Concessions	408,814	420,714	641,916	733,917
Total operating revenues	59,009,384	59,532,101	110,884,249	111,101,111
Operating expenses:				
Toll Operations	4,531,385	4,495,963	9,143,856	9,067,926
Turnpike Maintenance	5,103,406	4,675,994	10,073,702	10,173,322
Engineering	1,753,648	667,398	2,809,381	1,112,537
Highway Patrol	3,582,705	3,103,617	6,901,152	6,074,306
PIKEPASS Customer Service	5,163,821	2,699,947	8,381,374	5,418,321
General Administration	554,259	520,301	1,055,420	1,075,999
Information Technology	929,295	925,894	1,809,246	1,867,198
Controller	236,077	219,223	443,736	412,679
Finance and Revenue	292,926	94,754	465,669	308,689
Executive	414,858	398,929	781,293	724,470
Authority	175	-	175	-
Total operating expenses before depreciation and amortization	22,562,555	17,802,020	41,865,004	36,235,447
Operating income before depreciation and amortization	36,446,829	41,730,081	69,019,245	74,865,664
Depreciation and amortization	(20,036,960)	(19,913,391)	(40,020,524)	(39,788,803)
Operating income	16,409,869	21,816,690	28,998,721	35,076,861
Non-operating revenues (expenses):				
Interest earned on investments	1,158,207	1,174,092	2,312,356	2,351,249
Net increase (decrease) in fair value of investments	773,429	(322,302)	828,305	(13,376)
Interest expense on revenue bonds outstanding	(12,496,233)	(13,323,143)	(25,030,924)	(26,812,596)
Other	(74,132)	897,306	621,766	2,131,025
Net non-operating expenses	(10,638,729)	(11,574,047)	(21,268,497)	(22,343,698)
Change in net assets	5,771,140	10,242,643	7,730,224	12,733,163
Total net assets, beginning of the quarter	334,988,208	303,754,666	333,029,124	301,264,146
Total net assets, end of the quarter	\$ 340,759,348	\$ 313,997,309	\$ 340,759,348	\$ 313,997,309
Other relevant data:				
Motor fuel tax received	\$ 9,475,334	\$ 10,164,018	\$ 19,367,387	\$ 19,961,906
Reserve maintenance deposits made	9,761,730	9,140,363	19,058,190	15,437,250
Debt interest deposits (net of interest earned on debt service accounts)	12,003,430	12,903,762	24,036,389	25,833,165
Debt principal deposits (net of interest earned on debt service accounts)	12,274,993	12,161,189	24,493,946	24,247,703
		Required Coverage Ratio	Actual Coverage Ratio	Actual Coverage Ratio
Senior Debt Service Coverage Ratio		120%	215%	214%
Total Debt Service Coverage Ratio		100%	123%	126%

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

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended June 2011			
Two Axle Vehicles	\$ 36,051,421	655,344,270	35,680,164
Three Axle Vehicles	855,922	11,708,142	427,098
Four Axle Vehicles	1,505,809	14,245,210	422,405
Five Axle Vehicles	19,594,075	112,666,502	2,418,723
Six Axles Vehicles	593,343	2,741,680	69,598
Total	\$ 58,600,570	796,705,804	39,017,988
Concession Revenue	408,814		
Total Revenue	\$ 59,009,384		
% Decrease from prior year quarte	<u>-0.88%</u>		

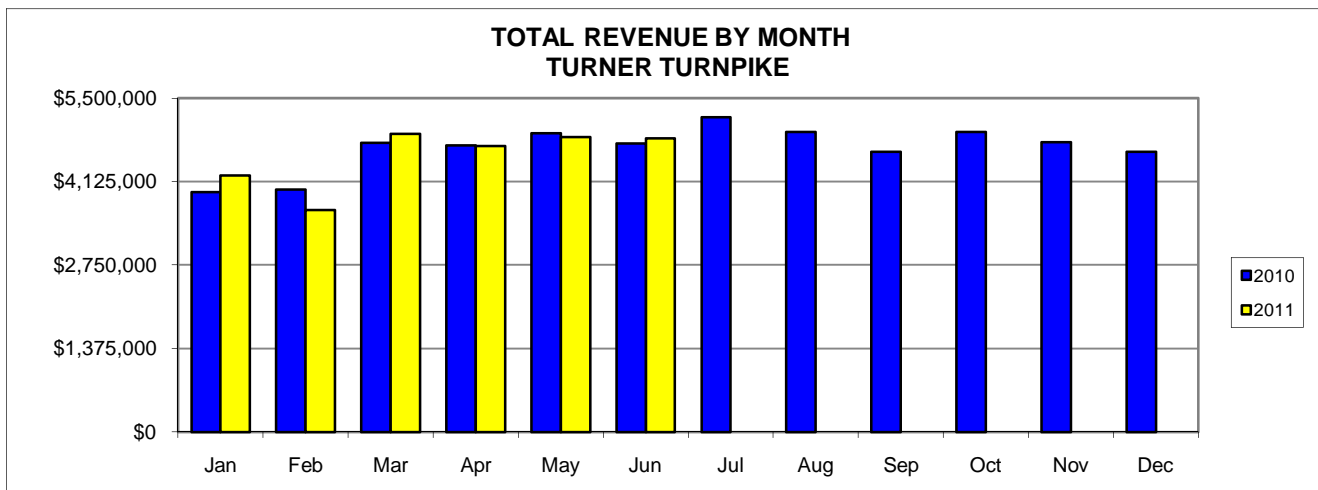
Quarter ended June 2010			
Two Axle Vehicles	\$ 36,921,199	726,182,721	37,203,010
Three Axle Vehicles	908,339	12,603,400	459,332
Four Axle Vehicles	1,629,883	15,553,375	459,213
Five Axle Vehicles	19,119,782	111,013,670	2,393,878
Six Axles Vehicles	532,184	2,650,910	65,712
Total	\$ 59,111,387	868,004,076	40,581,145
Concession Revenue	420,714		
Total Revenue	\$ 59,532,101		



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

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended June 2011			
Two Axle Vehicles	\$ 7,117,986	167,648,802	3,439,149
Three Axle Vehicles	221,665	3,173,046	52,118
Four Axle Vehicles	406,723	3,903,938	56,939
Five Axle Vehicles	6,369,756	35,225,699	459,391
Six Axles Vehicles	211,925	981,762	13,257
Total	<u>\$ 14,328,055</u>	<u>210,933,247</u>	<u>4,020,854</u>
Concession Revenue	72,224		
Total Revenue	<u>\$ 14,400,279</u>		
% Increase from prior year quarte	<u>0.11%</u>		

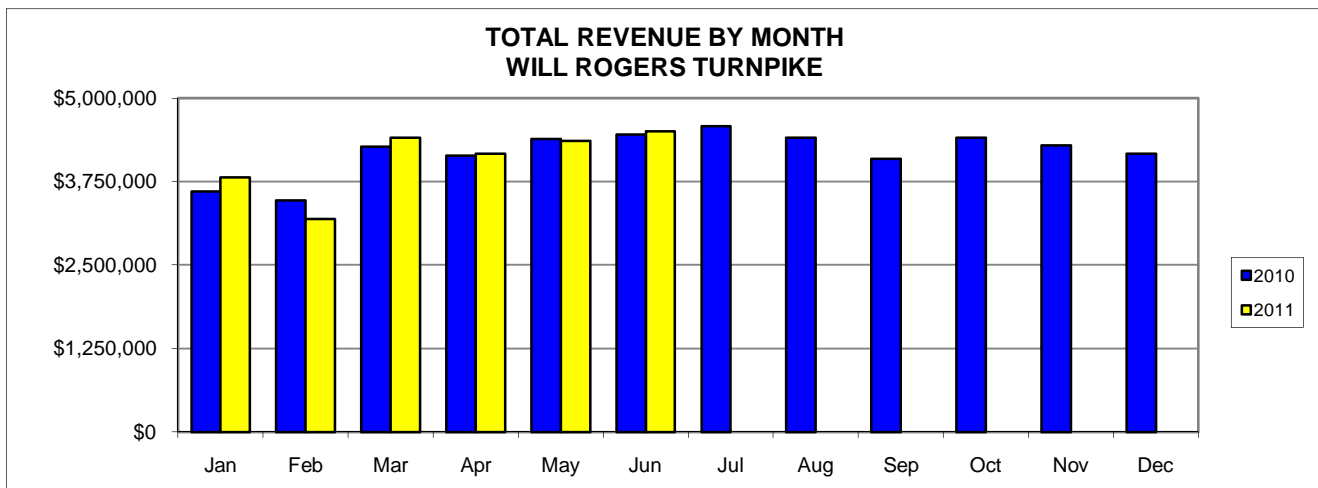
Quarter ended June 2010			
Two Axle Vehicles	\$ 7,307,385	187,969,294	3,691,244
Three Axle Vehicles	212,982	3,141,656	51,408
Four Axle Vehicles	440,297	4,349,722	63,436
Five Axle Vehicles	6,156,790	34,925,520	446,497
Six Axles Vehicles	185,864	925,142	11,792
Total	<u>\$ 14,303,318</u>	<u>231,311,334</u>	<u>4,264,377</u>
Concession Revenue	81,780		
Total Revenue	<u>\$ 14,385,098</u>		



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

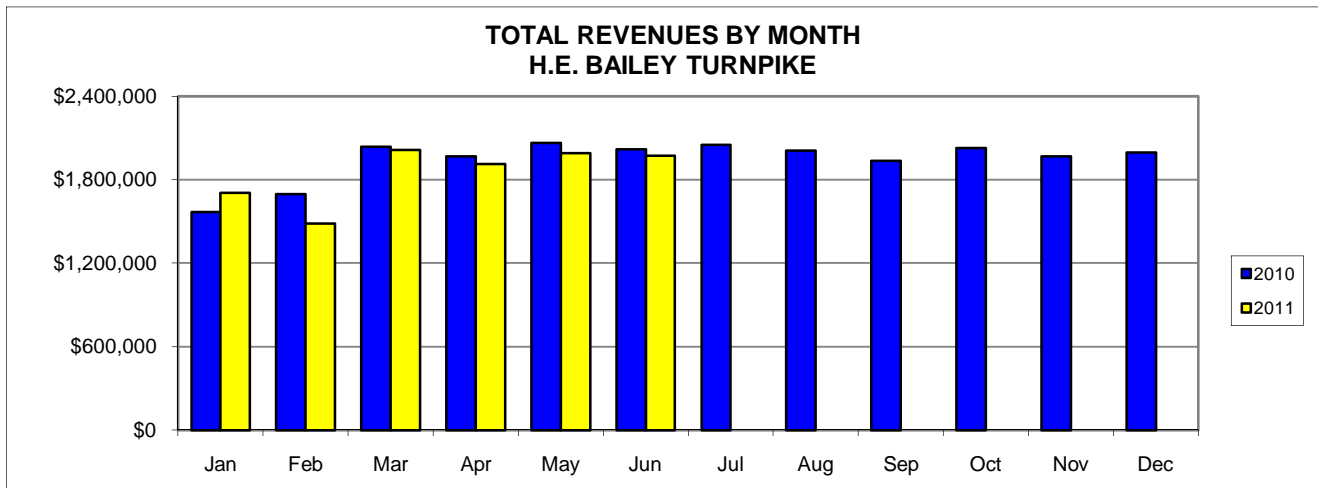
<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended June 2011			
Two Axle Vehicles	\$ 4,699,094	123,204,917	2,943,591
Three Axle Vehicles	190,686	2,865,531	53,940
Four Axle Vehicles	408,502	4,175,921	67,152
Five Axle Vehicles	7,511,542	46,076,351	657,039
Six Axles Vehicles	193,851	946,863	14,287
Total	<u>\$ 13,003,675</u>	<u>177,269,583</u>	<u>3,736,009</u>
Concession Revenue	16,775		
Total Revenue	<u>\$ 13,020,450</u>		
% Increase from prior year quarte	<u>0.43%</u>		

Quarter ended June 2010			
Two Axle Vehicles	\$ 4,874,101	148,451,317	3,221,735
Three Axle Vehicles	196,554	2,979,649	54,002
Four Axle Vehicles	447,243	4,519,933	74,043
Five Axle Vehicles	7,255,170	44,646,216	632,862
Six Axles Vehicles	173,939	962,270	14,949
Total	<u>\$ 12,947,007</u>	<u>201,559,385</u>	<u>3,997,591</u>
Concession Revenue	18,228		
Total Revenue	<u>\$ 12,965,235</u>		



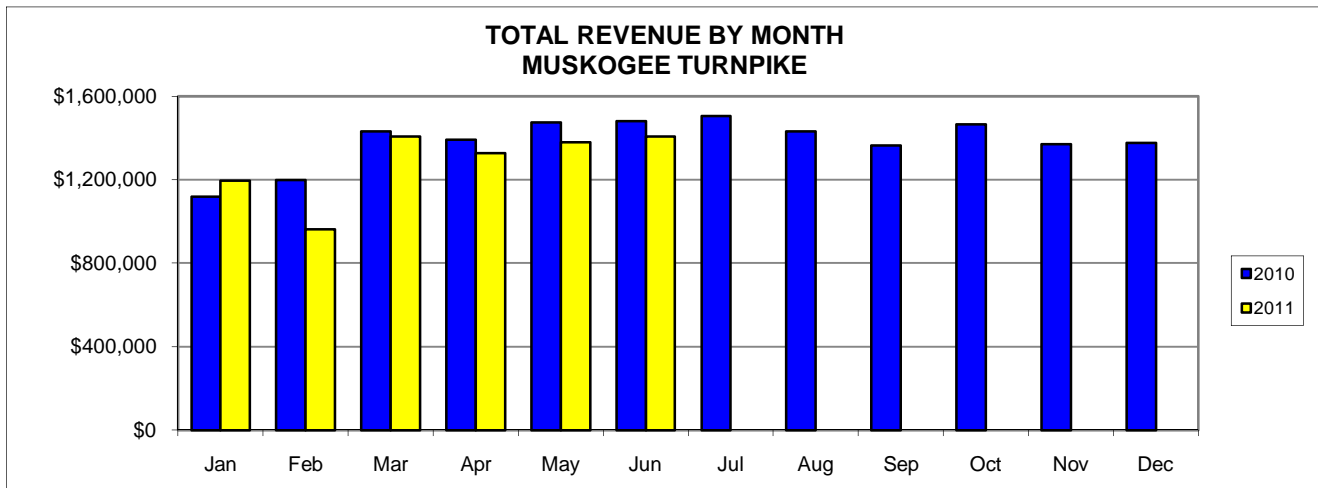
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
H. E. BAILEY TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended June 2011			
Two Axle Vehicles	\$ 4,434,183	86,002,751	4,038,152
Three Axle Vehicles	90,486	1,296,354	54,782
Four Axle Vehicles	152,653	1,492,161	60,221
Five Axle Vehicles	1,093,729	7,123,362	269,688
Six Axles Vehicles	33,474	185,497	7,890
Total	\$ 5,804,525	96,100,125	4,430,733
Concession Revenue	69,546		
Total Revenue	\$ 5,874,071		
% Decrease from prior year quarte	<u>-3.06%</u>		
Quarter ended June 2010			
Two Axle Vehicles	\$ 4,602,113	90,498,342	4,177,812
Three Axle Vehicles	121,275	1,765,597	71,344
Four Axle Vehicles	167,670	1,663,980	69,212
Five Axle Vehicles	1,063,633	6,982,601	267,489
Six Axles Vehicles	26,962	151,352	6,071
Total	\$ 5,981,653	101,061,872	4,591,928
Concession Revenue	77,624		
Total Revenue	\$ 6,059,277		



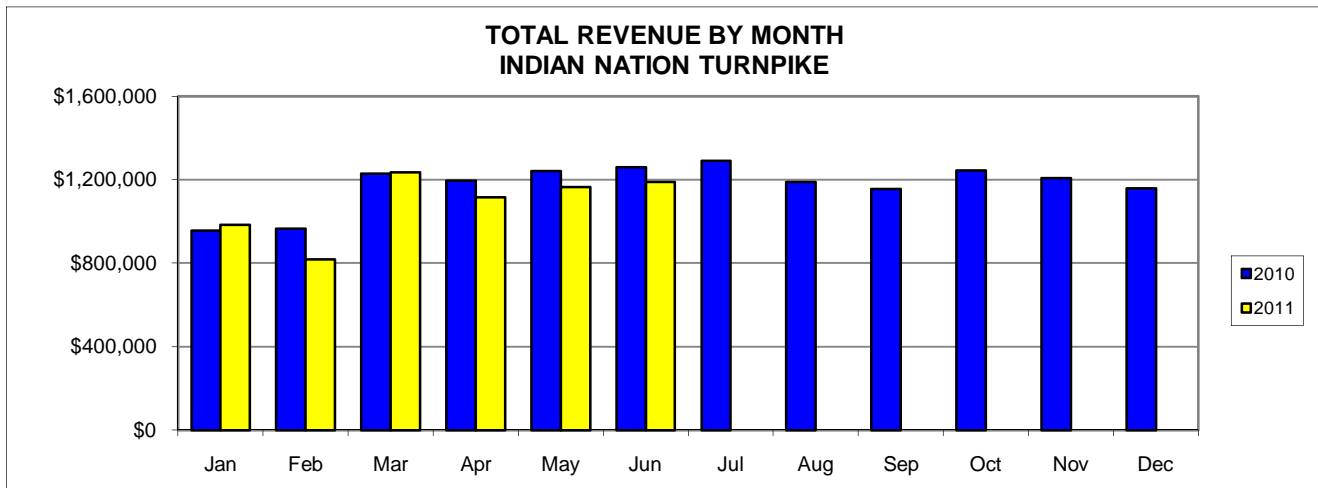
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
MUSKOGEE TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended June 2011			
Two Axle Vehicles	\$ 2,966,561	59,451,281	2,402,443
Three Axle Vehicles	62,886	842,125	34,734
Four Axle Vehicles	96,921	930,083	39,575
Five Axle Vehicles	920,997	5,541,573	217,633
Six Axles Vehicles	28,665	153,676	6,409
Total	\$ 4,076,030	66,918,738	2,700,794
Concession Revenue	39,929		
Total Revenue	\$ 4,115,959		
% Decrease from prior year quarte	<u>-5.46%</u>		
Quarter ended June 2010			
Two Axle Vehicles	\$ 3,147,506	63,785,966	2,580,425
Three Axle Vehicles	69,357	932,411	37,793
Four Axle Vehicles	107,244	1,029,566	43,422
Five Axle Vehicles	955,422	5,700,575	229,592
Six Axles Vehicles	24,056	128,803	5,386
Total	\$ 4,303,585	71,577,321	2,896,618
Concession Revenue	50,106		
Total Revenue	\$ 4,353,691		



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

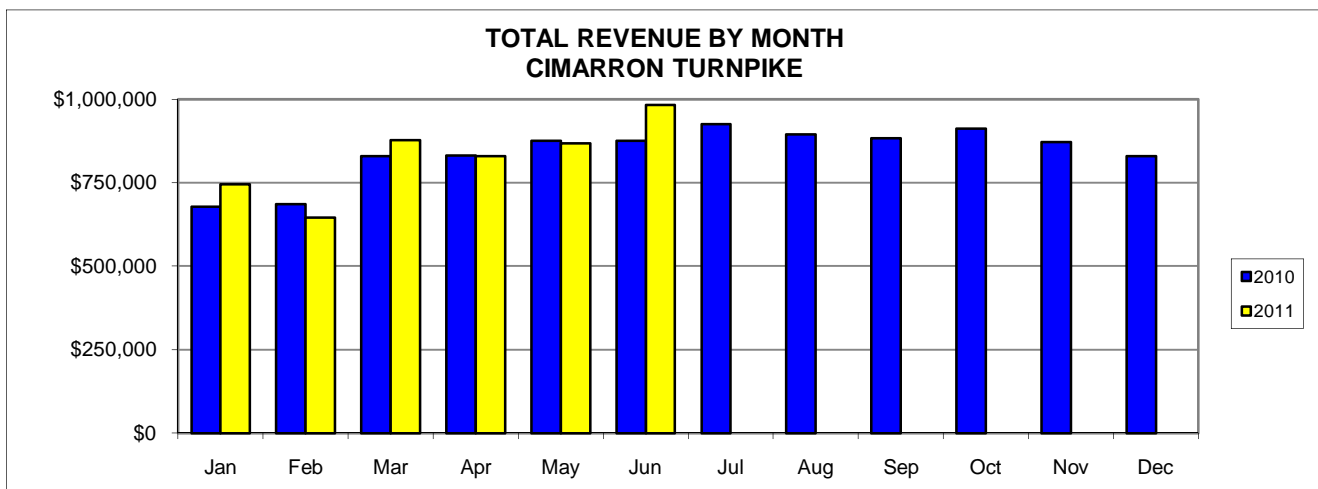
Class of Vehicle	Revenue	Vehicle Miles Traveled	Number of Transactions
Quarter ended June 2011			
Two Axle Vehicles	\$ 1,913,065	39,694,012	1,248,523
Three Axle Vehicles	60,200	1,043,033	32,993
Four Axle Vehicles	153,635	1,617,427	52,225
Five Axle Vehicles	1,258,003	7,733,630	235,106
Six Axles Vehicles	29,454	151,552	4,573
Total	\$ 3,414,357	50,239,654	1,573,420
Concession Revenue	52,793		
Total Revenue	\$ 3,467,150		
% Decrease from prior year quarte	-6.07%		
Quarter ended June 2010			
Two Axle Vehicles	\$ 2,041,803	43,396,868	1,347,223
Three Axle Vehicles	67,733	1,176,078	36,806
Four Axle Vehicles	165,285	1,727,845	55,269
Five Axle Vehicles	1,322,170	8,094,174	246,447
Six Axles Vehicles	34,857	177,942	5,529
Total	\$ 3,631,848	54,572,907	1,691,274
Concession Revenue	59,498		
Total Revenue	\$ 3,691,346		



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

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended June 2011			
Two Axle Vehicles	\$ 1,469,340	30,741,256	1,456,565
Three Axle Vehicles	41,580	650,261	27,963
Four Axle Vehicles	86,108	836,931	34,676
Five Axle Vehicles	921,244	5,010,343	189,205
Six Axles Vehicles	21,274	95,571	3,955
Total	\$ 2,539,546	37,334,362	1,712,364
Concession Revenue	142,547		
Total Revenue	\$ 2,682,093		
% Increase from prior year quarte	<u>0.64%</u>		

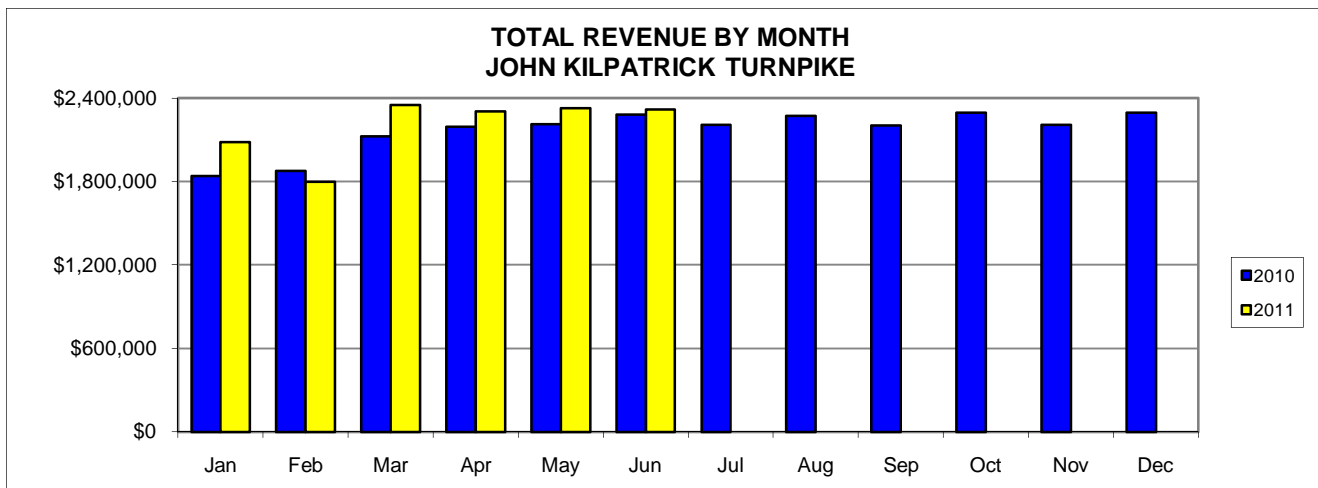
Quarter ended June 2010			
Two Axle Vehicles	\$ 1,505,401	33,331,417	1,554,940
Three Axle Vehicles	44,140	683,386	29,292
Four Axle Vehicles	93,369	904,227	37,074
Five Axle Vehicles	884,218	4,773,621	180,830
Six Axles Vehicles	19,389	88,251	3,672
Total	\$ 2,546,517	39,780,902	1,805,808
Concession Revenue	118,478		
Total Revenue	\$ 2,664,995		



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

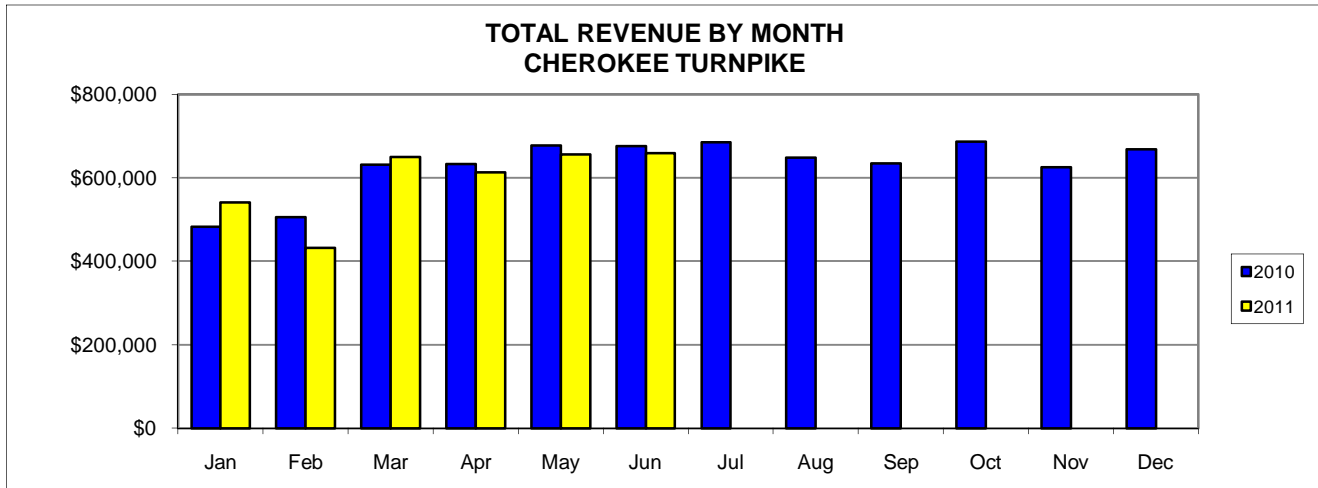
Class of Vehicle	Revenue	Vehicle Miles Traveled	Number of Transactions
Quarter ended June 2011			
Two Axle Vehicles	\$ 6,329,024	62,324,424	9,438,907
Three Axle Vehicles	64,019	497,321	57,591
Four Axle Vehicles	79,032	448,363	47,143
Five Axle Vehicles	439,945	1,511,353	111,912
Six Axles Vehicles	36,752	94,205	9,009
Total	\$ 6,948,772	64,875,666	9,664,562
Concession Revenue	0		
Total Revenue	\$ 6,948,772		
% Increase from prior year quarte	<u>3.92%</u>		

Quarter ended June 2010			
Two Axle Vehicles	\$ 6,113,923	65,101,304	9,345,379
Three Axle Vehicles	59,597	460,956	53,908
Four Axle Vehicles	77,954	440,481	47,123
Five Axle Vehicles	403,120	1,401,972	106,019
Six Axles Vehicles	32,148	89,433	8,133
Total	\$ 6,686,742	67,494,146	9,560,562
Concession Revenue	0		
Total Revenue	\$ 6,686,742		



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

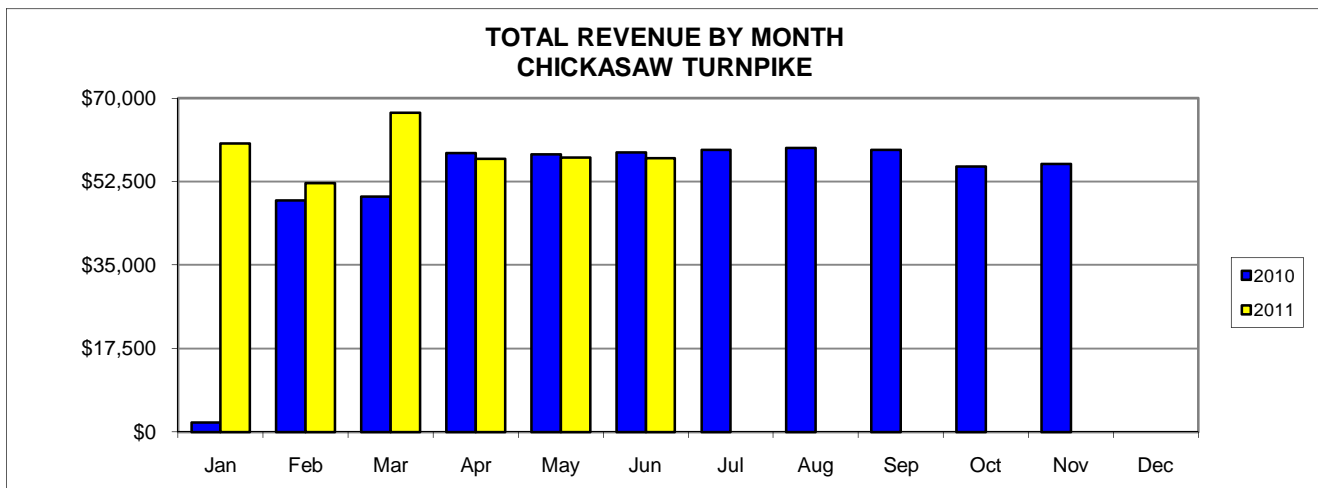
<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended June 2011			
Two Axle Vehicles	\$ 1,243,722	18,015,644	889,996
Three Axle Vehicles	34,909	341,431	16,505
Four Axle Vehicles	54,070	364,874	13,291
Five Axle Vehicles	570,576	2,300,031	77,560
Six Axles Vehicles	9,550	33,155	1,322
Total	<u>\$ 1,912,827</u>	<u>21,055,135</u>	<u>998,674</u>
Concession Revenue	15,000		
Total Revenue	<u><u>\$ 1,927,827</u></u>		
% Decrease from prior year quarte	<u>-2.95%</u>		
Quarter ended June 2010			
Two Axle Vehicles	\$ 1,307,447	20,693,010	982,442
Three Axle Vehicles	35,958	346,527	16,256
Four Axle Vehicles	55,907	379,476	13,404
Five Axle Vehicles	563,085	2,288,556	77,195
Six Axles Vehicles	9,104	33,909	1,210
Total	<u>\$ 1,971,501</u>	<u>23,741,478</u>	<u>1,090,507</u>
Concession Revenue	15,000		
Total Revenue	<u><u>\$ 1,986,501</u></u>		



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

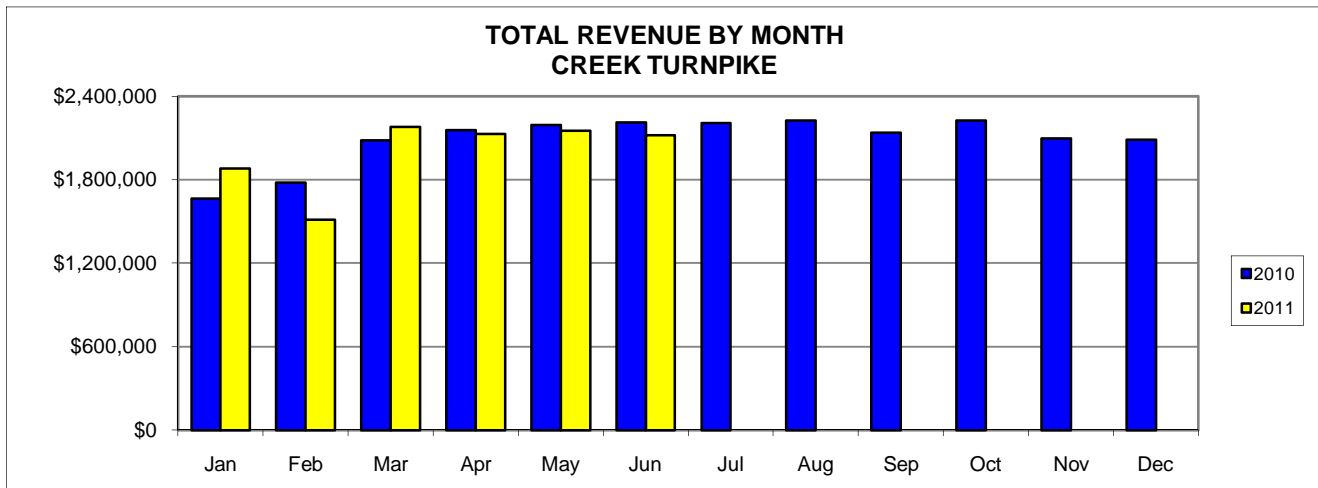
<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended June 2011			
Two Axle Vehicles	\$ 108,508	3,213,826	188,053
Three Axle Vehicles	20,022	436,632	25,549
Four Axle Vehicles	4,831	53,201	3,113
Five Axle Vehicles	37,360	332,282	19,443
Six Axles Vehicles	1,529	12,937	757
Total	<u>\$ 172,250</u>	<u>4,048,878</u>	<u>236,915</u>
Concession Revenue	0		
Total Revenue	<u><u>\$ 172,250</u></u>		
% Decrease from prior year quarte	<u>-2.07%</u>		

Quarter ended June 2010			
Two Axle Vehicles	\$ 112,335	3,377,496	197,630
Three Axle Vehicles	20,329	441,862	25,855
Four Axle Vehicles	5,365	60,771	3,556
Five Axle Vehicles	36,567	326,094	19,081
Six Axles Vehicles	1,294	10,972	642
Total	<u>\$ 175,890</u>	<u>4,217,195</u>	<u>246,764</u>
Concession Revenue	0		
Total Revenue	<u><u>\$ 175,890</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 June 2011			
Two Axle Vehicles	\$ 5,769,938	65,047,357	9,634,785
Three Axle Vehicles	69,469	562,408	70,923
Four Axle Vehicles	63,334	422,311	48,070
Five Axle Vehicles	470,923	1,811,878	181,746
Six Axles Vehicles	26,869	86,462	8,139
Total	\$ 6,400,533	67,930,416	9,943,663
Concession Revenue	0		
Total Revenue	\$ 6,400,533		
% Decrease from prior year quarter	-2.48%		
Quarter ended June 2010			
Two Axle Vehicles	\$ 5,909,185	69,577,707	10,104,180
Three Axle Vehicles	80,414	675,278	82,668
Four Axle Vehicles	69,549	477,374	52,674
Five Axle Vehicles	479,607	1,874,341	187,866
Six Axles Vehicles	24,571	82,836	8,328
Total	\$ 6,563,326	72,687,536	10,435,716
Concession Revenue	0		
Total Revenue	\$ 6,563,326		



**Oklahoma Turnpike Authority
Schedule of Cash, Cash Equivalents and Investments
as of June 30, 2011**

Description	Interest Rate	Purchase Date	Maturity Date	Cost	Fair Value
Unrestricted:					
General Fund:					
Cavanal Hill U.S. Treasury	0.010 %	6/30/2011	Demand	\$ 1,504,438	\$ 1,504,438
Invesco AIM TST Prem-Inst	0.030	6/30/2011	Demand	4,075,512	4,075,512
FHLB	1.700	3/26/2010	3/26/2014	997,750	1,011,610
FHLB	3.125	7/12/2010	7/12/2017	1,500,000	1,501,252
FHLB	2.250	8/19/2010	11/19/2018	1,493,250	1,489,643
FHLB	4.500	8/6/2009	8/6/2019	1,000,000	1,036,340
FHLB	3.850	7/13/2010	7/13/2020	1,500,000	1,501,695
FHLB	1.000	9/16/2010	9/16/2020	1,995,000	1,997,990
FHLB	2.000	9/23/2010	9/23/2020	2,000,000	2,004,560
U.S. Treasury Notes	4.125	7/28/2008	8/31/2012	3,100,664	3,135,225
U.S. Treasury Notes	0.375	6/24/2011	8/31/2012	10,017,188	10,014,850
U.S. Treasury Notes	3.875	Various	10/31/2012	10,536,359	10,473,850
U.S. Treasury Notes	1.375	12/31/2010	5/15/2013	10,133,985	10,175,750
U.S. Treasury Notes	2.250	Various	5/31/2014	10,270,898	10,425,750
U.S. Treasury Notes	2.250	12/31/2010	1/31/2015	10,246,875	10,407,050
U.S. Treasury SLGS	0.000	11/30/1990	2/21/2021	27,300	27,300
				<u>70,399,219</u>	<u>70,782,815</u>
Revenue Fund:					
Invesco AIM TST Prem-Inst	0.030	6/30/2011	Demand	16,832,919	16,832,919
Invesco AIM Govt & Agency	0.020	6/30/2011	Demand	1,029,361	1,029,361
				<u>17,862,280</u>	<u>17,862,280</u>
Total unrestricted cash equivalents & investments				\$ 88,261,499	\$ 88,645,095

Report to Bondholders-Quarter ending June 30, 2011 - Page 16

Oklahoma Turnpike Authority
Schedule of Cash, Cash Equivalents and Investments
as of June 30, 2011

Description	Interest Rate	Purchase Date	Maturity Date	Cost	Fair Value
Restricted:					
Reserve Maintenance Fund:					
Invesco AIM TST Prem	0.030 %	6/30/2011	Demand	\$ 7,150,615	\$ 7,150,615
Invesco AIM Govt & Agency	0.020	6/30/2011	Demand	1,044,625	1,044,625
FHLB	1.000	4/21/2011	4/21/2014	3,000,000	3,000,915
FHLB	1.000	4/21/2011	4/21/2014	3,000,000	3,001,155
FHLB	1.000	4/28/2011	4/28/2014	3,000,000	3,000,705
U.S. Treasury Notes	1.125	11/25/2009	1/15/2012	3,020,352	3,016,635
U.S. Treasury Notes	0.375	12/31/2010	8/31/2012	15,013,594	15,022,275
U.S. Treasury Notes	0.500	4/4/2011	11/30/2012	2,991,797	3,007,845
U.S. Treasury Notes	1.125	12/31/2010	12/15/2012	3,029,062	3,034,335
U.S. Treasury Notes	1.375	12/31/2010	3/15/2013	3,039,492	3,049,695
U.S. Treasury Notes	1.125	12/31/2010	6/15/2013	2,015,234	2,026,170
U.S. Treasury Notes	0.750	12/31/2010	9/15/2013	1,992,266	2,009,850
				<u>48,297,037</u>	<u>48,364,820</u>
Revenue Bond Reserve Accounts:					
Invesco AIM TST Prem-Inst	0.030	6/30/2011	Demand	2,574,215	2,574,215
Compass Bank CD	0.336	5/31/2011	8/28/2011	33,490,000	33,490,000
FHLB	1.700	3/26/2010	3/26/2014	498,875	505,805
FHLB	3.125	7/12/2010	7/12/2017	500,000	500,417
FHLB	3.850	7/13/2010	7/13/2020	500,000	500,565
FHLB	2.000	9/23/2010	9/23/2020	1,000,000	1,002,280
FHLB	3.250	10/28/2010	10/28/2025	499,000	488,155
FHLB	2.000	1/21/2011	1/21/2026	498,500	500,382
FHLB	4.000	1/28/2011	1/28/2026	200,000	199,587
FNMA	3.000	11/18/2010	11/18/2025	498,750	485,468
JP Morgan Chase Repo	5.991	5/23/2002	1/1/2022	50,936,450	50,936,450
U.S. Treasury Notes	0.375	6/24/2011	8/31/2012	2,504,297	2,503,713
U.S. Treasury Notes	1.750	Various	3/31/2014	763,330	770,978
U.S. Treasury Notes	1.375	Various	5/15/2013	759,932	763,181
				<u>95,223,349</u>	<u>95,221,196</u>
2002 A&B Bond Service Accounts:					
Cavanal Hill U.S. Treasury	0.010	6/30/2011	Demand	9,119,821	9,119,821
U.S. Treasury Bills	-	Various	12/15/2011	13,547,903	13,553,593
				<u>22,667,724</u>	<u>22,673,414</u>
2006 Fixed Rate Debt Service Accounts:					
Cavanal Hill U.S. Treasury	0.010	6/30/2011	Demand	1,171,132	1,171,132
U.S. Treasury Bills	-	Various	12/15/2011	10,896,247	10,906,454
				<u>12,067,379</u>	<u>12,077,586</u>
2006 Variable Rate Debt Service Accounts:					
Cavanal Hill U.S. Treasury	0.010	6/30/2011	Demand	1,706,964	1,706,964
				<u>1,706,964</u>	<u>1,706,964</u>
2007 Bond Service Accounts:					
Cavanal Hill U.S. Treasury	0.010	6/30/2011	Demand	928,646	928,646
U.S. Treasury Bills	-	Various	12/15/2011	94,884	94,969
				<u>1,023,530</u>	<u>1,023,615</u>
Turnpike Trust Fund:					
Cavanal Hill U.S. Treasury	0.010	6/30/2011	Demand	4,201,348	4,201,348
U.S. Treasury Notes	0.750	11/30/2009	11/30/2011	2,000,703	2,005,700
U.S. Treasury Notes	1.125	7/17/2009	1/15/2012	7,008,359	7,038,815
U.S. Treasury Notes	1.375	3/18/2010	10/15/2012	5,017,383	5,069,525
U.S. Treasury Notes	0.500	4/4/2011	11/30/2012	2,992,617	3,007,845
U.S. Treasury Notes	0.875	3/18/2010	2/29/2012	4,996,094	5,024,975
U.S. Treasury Notes	4.125	7/28/2008	8/31/2012	2,067,109	2,090,150
U.S. Treasury Notes	0.375	6/24/2011	8/31/2012	1,202,063	1,201,782
U.S. Treasury Notes	1.375	Various	3/15/2013	6,082,500	6,099,390
U.S. Treasury Notes	1.875	Various	4/30/2014	5,100,625	5,157,025
U.S. Treasury Notes	2.250	2/16/2011	5/31/2014	3,071,602	3,127,725
				<u>43,740,403</u>	<u>44,024,280</u>

Oklahoma Turnpike Authority
Schedule of Cash, Cash Equivalents and Investments
as of June 30, 2011

Description	Interest Rate	Purchase Date	Maturity Date	Cost	Fair Value
Prepaid PIKEPASS Fund:					
BOK Short-Term Cash Fund I	0.040	%	6/30/2011	Demand \$	1,340,957 \$
FHLB	1.700		3/26/2010	3/26/2014	498,875
FHLB	4.500		8/6/2009	8/6/2019	1,000,000
FHLB	2.000		9/23/2010	9/23/2020	1,000,000
FHLB	3.000		6/9/2011	6/9/2021	150,000
FHLB	3.000		6/30/2010	6/30/2025	199,700
FHLB	3.250		10/28/2010	10/28/2025	499,000
FNMA	3.250		6/30/2010	6/30/2020	199,500
FNMA	2.500		9/30/2010	9/30/2020	499,000
FNMA	1.000		9/30/2010	9/30/2020	500,000
FNMA	2.250		4/28/2011	4/28/2021	200,000
FNMA	2.000		10/15/2010	10/15/2025	1,000,000
FNMA	3.000		11/18/2010	11/18/2025	498,750
FNMA	4.000		2/25/2011	2/25/2026	99,900
U.S. Treasury Notes	4.875		2/10/2006	2/15/2012	1,009,248
U.S. Treasury Notes	4.125		7/28/2008	8/31/2012	775,166
U.S. Treasury Notes	0.375		6/24/2011	8/31/2012	500,857
U.S. Treasury Notes	1.125		12/31/2010	12/15/2012	201,937
U.S. Treasury Notes	1.125		12/31/2010	6/15/2013	704,988
U.S. Treasury Notes	1.750		12/31/2010	3/31/2014	509,434
Vanguard 500 Index Trust (open-end mutual fund)	-		Various	Demand	4,016,421
Ishares MSCI Emerging Mkts (closed-end equity fund)	-		Various	Demand	149,904
Ishares Morgan Stanley Capitol International					
Europe Asia Far East Index (closed-end equity fund)	-		10/22/2007	Demand	559,810
Ishares RSSL MIDCAP Index (closed-end equity fund)	-		Various	Demand	193,463
Ishares Russell 2000 Index (closed-end equity fund)	-		10/22/2007	Demand	181,357
Ishares S&P MIDCAP 4000 (closed-end equity fund)	-		Various	Demand	270,420
Ishares S&P Smallcap 600 (closed-end equity fund)	-		Various	Demand	288,310
S&P 500 Depository Receipts (closed-end equity fund)	-		6/4/2010	12/4/2011	1,674,804
Community 1st BT TN CD	1.400		6/4/2010	12/4/2011	99,000
Union Natl Elgin IL CD	1.700		6/8/2010	6/8/2012	100,000
The First Na ME CD	2.700		2/23/2010	2/23/2015	99,000
				<u>19,019,801</u>	<u>19,804,367</u>
Total restricted cash equivalents & investments				<u>243,746,187</u>	<u>244,896,242</u>
Cash balance (unrestricted & restricted)				-	1,697,763
Total Cash, Cash Equivalents and Investments				<u>\$ 332,007,686</u>	<u>\$ 335,239,100</u>

**OKLAHOMA TURNPIKE AUTHORITY
SCHEDULE OF INDEBTEDNESS ISSUED, RETIRED, DEFEASED AND OUTSTANDING
AS OF JUNE 30, 2011**

	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%	188,285,000	-	-	188,285,000
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%	159,830,000	-	-	159,830,000
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%	61,825,000	-	-	61,825,000
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%	45,140,000	-	-	45,140,000
BBVA Compass Credit Facility	12/1/09	35,000,000	12/1/11 to 12/1/20	90-day LIBOR + .8%	33,490,000	-	-	33,490,000
Totals					<u>\$1,019,370,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$1,019,370,000</u>

**OKLAHOMA TURNPIKE AUTHORITY
PROCEEDS FROM SALE OF SURPLUS PROPERTY
FOR THE QUARTER ENDED JUNE 30, 2011**

<u>DATE</u>	<u>DESCRIPTION</u>	<u>PROCEEDS</u>
2ND QTR	06/30/11	Total Sale of Surplus Property & Insurance Proceeds
		<u>\$156,274</u>
		<u>Total</u>
		<u>\$156,274</u>

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