OKLAHOMA TURNPIKE AUTHORITY

Comprehensive Annual Financial Report
For the Year Ended December 31, 2005



A Component Unit of the State of Oklahoma

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the Year Ended December 31, 2005

Oklahoma Turnpike Authority

A Component Unit of the State of Oklahoma

Oklahoma City, Oklahoma

Prepared by the Controller Division

About the
OKLAHOMA TURNPIKE AUTHORITY

Effective November 1, 2005, the Oklahoma Transportation Authority resumed the name the Oklahoma Turnpike Authority (OTA). The OTA is an instrumentality of the State of Oklahoma created by the State Legislature by statute in 1947 for the purpose of constructing, operating and maintaining the Turner Turnpike. In 1953, the original purpose was statutorily redefined to allow the construction of additional turnpikes and to change the Authority's membership to include a representative from each of six Oklahoma districts specifically defined in the OTA's bylaws and Oklahoma Statute. These changes were ratified by a statewide referendum in January 1954.

The Oklahoma State Legislature has the exclusive right to authorize turnpike routes. Subsequently, the OTA has the responsibility to complete engineering and economic feasibility analyses of the authorized routes before any turnpike can be constructed.

Turnpike bond sales must be approved by the Council of Bond Oversight and must comply with all rules and regulations of the United States Treasury Department and the United States Securities and Exchange Commission.

All OTA debt is issued in accordance with the Trust Agreement dated February 1, 1989, as amended. Since inception, the OTA has provided essential, convenient, cost effective and safe roadways to its patrons.

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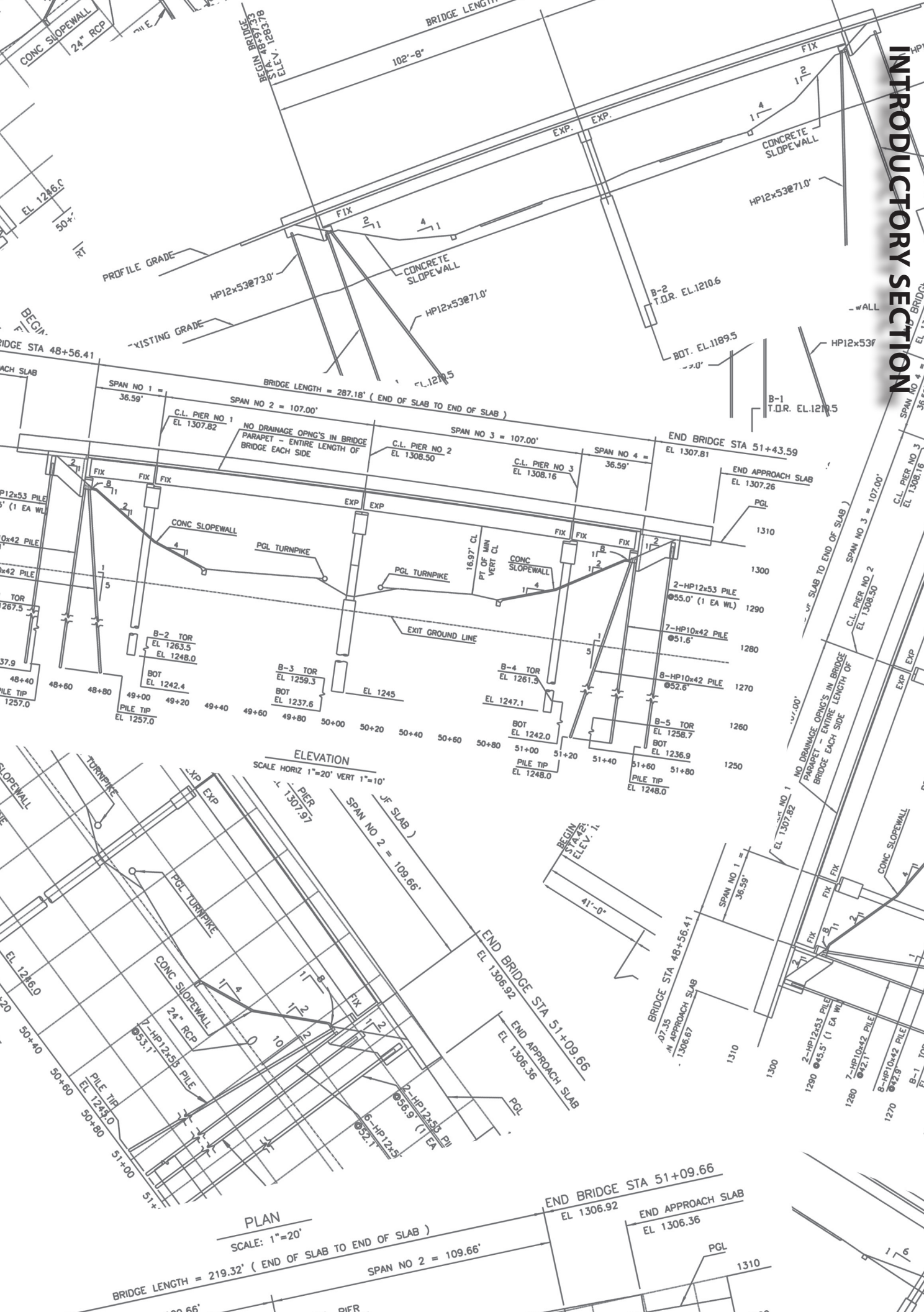
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BEGIN BRIDGE STA 48+56.41
ELEV. 1283.8
BRIDGE LENGTH
102'-8"
FIX
EXP.
CONCRETE SLOPEWALL
HP12x53@71.0'
PROFILE GRADE
HP12x53@73.0'
EXISTING GRADE
B-2 T.O.R. EL.1210.6
BOT. EL.1189.5
B-1 T.O.R. EL.1210.5
BRIDGE STA 48+56.41
BRIDGE LENGTH = 287.18' (END OF SLAB TO END OF SLAB)
SPAN NO 1 = 36.59'
SPAN NO 2 = 107.00'
SPAN NO 3 = 107.00'
SPAN NO 4 = 36.59'
C.L. PIER NO 1 EL 1307.82
C.L. PIER NO 2 EL 1308.50
C.L. PIER NO 3 EL 1308.16
END BRIDGE STA 51+43.59
EL 1307.81
END APPROACH SLAB EL 1307.26
NO DRAINAGE OPNG'S IN BRIDGE PARAPET - ENTIRE LENGTH OF BRIDGE EACH SIDE
CONC SLOPEWALL
PGL TURNPIKE
PGL
16.97' CL PT OF MIN VERT CL
EXIT GROUND LINE
2-HP12x53 PILE @55.0' (1 EA WL)
7-HP10x42 PILE @51.6'
8-HP10x42 PILE @52.6'
B-2 TOR EL 1263.5
EL 1248.0
BOT EL 1242.4
B-3 TOR EL 1259.3
BOT EL 1237.6
EL 1245
B-4 TOR EL 1261.9
EL 1247.1
BOT EL 1242.0
PILE TIP EL 1248.0
B-5 TOR EL 1258.7
BOT EL 1236.9
PILE TIP EL 1248.0
PILE TIP EL 1257.0
48+40
48+60
48+80
49+00
49+20
49+40
49+60
49+80
50+00
50+20
50+40
50+60
50+80
51+00
51+20
51+40
51+60
51+80
1310
1300
1290
1280
1270
1260
1250
ELEVATION
SCALE HORIZ 1"=20' VERT 1"=10'
SPAN NO 2 = 109.66'
END BRIDGE STA 51+09.66
EL 1306.92
END APPROACH SLAB
EL 1306.36
24" RCP
7-HP12x53 PILE @53.1'
6-HP12x53 PILE @52.1'
2-HP12x53 PILE @56.9' (1 EA
41'-0"
2-HP12x53 PILE @45.5' (1 EA WL)
7-HP10x42 PILES @42.1'
8-HP10x42 PILE @42.9'
PLAN
SCALE: 1"=20'
BRIDGE LENGTH = 219.32' (END OF SLAB TO END OF SLAB)
SPAN NO 2 = 109.66'
END BRIDGE STA 51+09.66
EL 1306.92
END APPROACH SLAB
EL 1306.36
PGL
1310

Brad Henry
Governor
Member Ex-Officio

Phil Tomlinson
Director
Secretary of Transportation



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April 30, 2006

The Honorable Brad Henry
Citizens of the State of Oklahoma and
Oklahoma Turnpike Bondholders

On behalf of the Oklahoma Turnpike Authority (OTA), we are pleased to transmit this comprehensive annual financial report (CAFR) for calendar year 2005. The Controller Division prepared this CAFR in accordance with accounting principles generally accepted in the United States of America. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests solely with the OTA, and we have established an internal control structure designed to achieve these financial objectives. We believe that the data, as presented, is accurate in all material respects and that it presents fairly the financial position and results of the OTA's operations. An audit of these financial statements has been performed in accordance with generally accepted auditing standards in compliance with the requirements of Section 711 of our Trust Agreement.

The CAFR is presented in three parts:

1. The Introductory Section provides a general profile of the OTA, its operations during the year, its economic condition and its awards and acknowledgements.
2. The Financial Section includes the independent auditors' reports, the Management's Discussion and Analysis (MD&A), the basic financial statements, notes to the financial statements and other supplementary information; and
3. The Statistical Section contains selected key information about the Turnpike System and comparative, multi-year comprehensive annual financial information.

The OTA is dedicated to enhancing the State's transportation network by providing an effective and efficient means of travel without straining appropriations. No tax appropriations are received by the OTA; operations and debt service are funded by toll revenues. Systemwide net toll revenues for the OTA during 2005 generated approximately $191.2 million, exceeding 2004 net toll revenues by a strong 2.9%. Total revenue transactions on the System exceeded 131.0 million in 2005, a substantial 5.3% increase over 2004 transaction levels. Revenue transactions generated by OTA's customers using the OTA's *PIKEPASS* electronic toll collection system surpassed 78.8 million transactions. *PIKEPASS* transactions represent approximately 60.2% of total transactions. Please refer to the MD&A portion of this report for a detailed discussion of the OTA's financial performance.

The Turnpike System helps bridge communities and contributes to economic development throughout the State. In accordance with its efforts to preserve the quality of the Turnpike System, the OTA has continued to focus on improving several bridges along the System, performing pavement rehabilitation and renovating aging side gate toll plazas. The OTA is committed to customer convenience, quality roadways and fiscal responsibility. It is our sincere hope that this CAFR will help demonstrate the OTA's financial and operational activities more fully.

Respectfully submitted,

THE OKLAHOMA TURNPIKE AUTHORITY

Douglas F. Riebel	Phil Tomlinson	Julie Porter
Chairman	Director	Controller

Organizational Chart

Governor



Brad Henry

Secretary of Transportation, Phil Tomlinson

Series 2002 A&B Bondholders

Series 1998 A&B Bondholders

Series 1992 F&G Bondholders

OKLAHOMA TURNPIKE AUTHORITY

Trustee

General Counsel

Consulting Engineer

Traffic Engineers

Independent Auditors

OTA Director

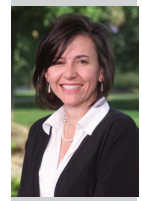


Phil Tomlinson

Deputy Director



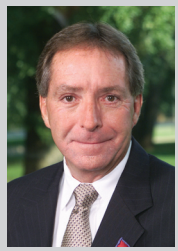
Tim Stewart

Internal Audit	Toll Operations	Information Technology	Revenue and Finance	Controller	General Administration	*PIKEPASS* Customer Service	Maintenance	Engineering
								
Randy Lewis, Chief Internal Auditor	David Machamer, Director	Gary Brown, Director	Wendy Smith, Director	Julie Porter, Controller	Alan Freeman, Director	Randy Moore, Director	Mark Kalka, Director	Eric Strong, Chief Engineer

Highway Patrol
Captain Jack Rosenberg, not pictured

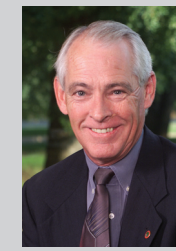
Oklahoma Turnpike Authority Members

Chairman



Douglas F. Riebel
District 1

Vice-Chairman



Mike Leonard
District 2

Secretary & Treasurer



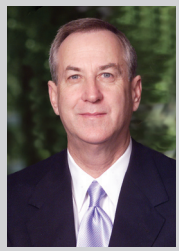
Greg Massey
District 6

Member



Clark Brewster
District 4

Member



Hal Ellis
District 3

Member



C. Kendric Fergeson
District 5

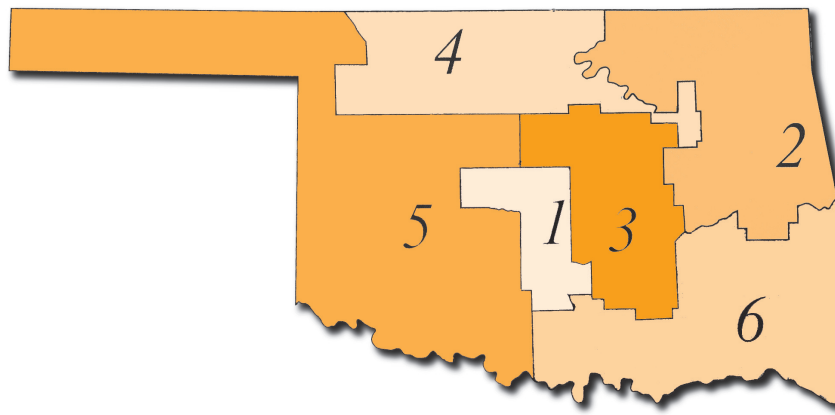
The Oklahoma Turnpike Authority's (OTA) governing body (the Authority) consists of the Governor (ex-officio) and six members. The members are appointed by the Governor and approved by the State Senate. They serve eight-year, uncompensated terms and may be reappointed.

The Authority appoints the Director of the OTA. Mr. Phil Tomlinson is the Director of the OTA and has been appointed as Oklahoma's Secretary of Transportation.

The Director, with the management staff, supervises the daily operations of the organization. Authority members provide oversight and policy direction. They appoint various consulting entities with national reputations for excellence, including the General Counsel, Bond Counsel, Consulting Engineers, Consulting Traffic Engineers, Financial Advisor, Bond Underwriter(s) and Independent Auditor(s).

All action taken by Authority members and staff must be in strict compliance with the provisions of the OTA's Trust Agreement.

District Map

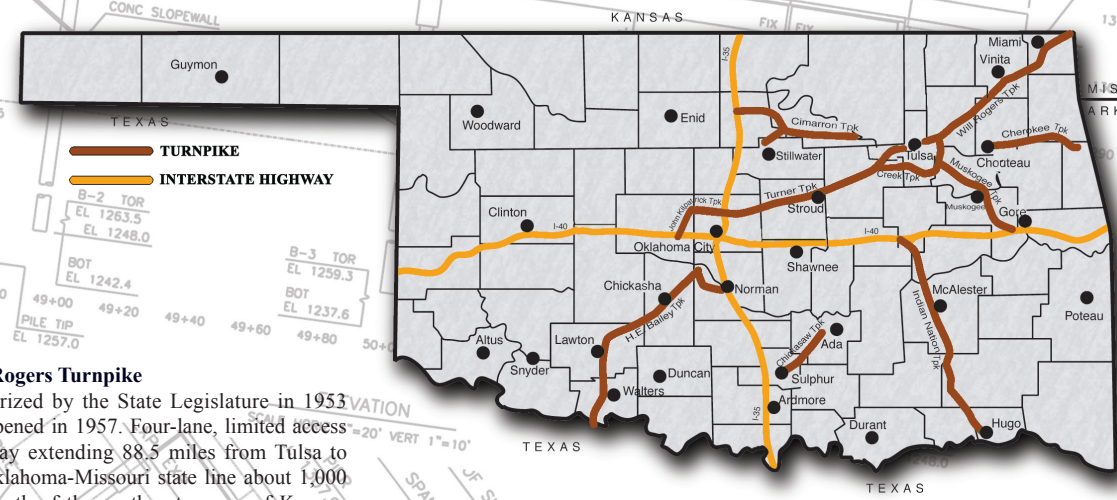


Description Of
The Oklahoma Turnpike System

Turner Turnpike
Authorized by the State Legislature in 1947 and opened in 1953. Four-lane, limited access highway extending 86.0 miles from Tulsa to Oklahoma City. Interchanges at Sapulpa, Kellyville, Bristow, Stroud, Chandler and Wellston. Service station and/or restaurant with free restrooms at Heyburn, Bristow, Stroud, Chandler and Wellston.

Chickasaw Turnpike
Authorized by the State Legislature in 1987 and opened in 1991. Two-lane, limited access highway extending 27.1 miles from S.H. 7 west of Sulphur to S.H. 1 near Ada. Only 17.3 miles tolled, with interchanges at S.H. 7, U.S. 177 and Roff.

Cherokee Turnpike
Authorized by the State Legislature in 1987 and opened in 1991. Four-lane, limited access highway extending 32.8 miles from U.S. 412 at Locust Grove to U.S. 412 west of West Siloam Springs. Interchanges at Locust Grove, U.S. 412 and S.H. 10. Restaurant and service station with free restrooms at Leach.



Will Rogers Turnpike
Authorized by the State Legislature in 1953 and opened in 1957. Four-lane, limited access highway extending 88.5 miles from Tulsa to the Oklahoma-Missouri state line about 1,000 feet south of the southeast corner of Kansas. Interchanges at Claremore, Adair (S.H. 28), Big Cabin, Vinita, Afton and Miami. Service station and/or restaurant with free restrooms at Vinita and Miami.

H.E. Bailey Turnpike
Authorized by the State Legislature in 1953, the original 86.4 miles opened in 1964, and the 8.2 mile extension authorized in 1987 opened in 2001. The original four-lane, limited access highway extending 86.4 miles opened in two sections: north section (61.4 miles) from Oklahoma City to U.S. 277 north of Lawton; south section (25.0 miles) from U.S. 277 south of Lawton to U.S. 70, 5.2 miles north of the Texas state line. Interchanges at Chickasha, Cyril, Elgin and Walters. Service station and/or restaurant with free restrooms at Chickasha and Walters. The four-lane, limited access extension runs 8.2 miles within Grady County from an interchange of the original H.E. Bailey Turnpike to S.H. 9. The route generally extends east and west through a rural area west of Norman.

Indian Nation Turnpike
Authorized by the State Legislature in 1955, north section (41.1 miles) opened in 1966 and south section (64.1 miles) opened in 1970. Four-lane, limited access highway extending 105.2 miles from U.S. 75/I-40 near Henryetta to U.S. 70 near Hugo. Interchanges at Eufaula, Ulan, McAlester, Daisy and Antlers. Service station and restaurant with free restrooms at Eufaula and Antlers.

Muskogee Turnpike
Authorized by the State Legislature in 1965 and opened in 1969. Four-lane, limited access highway extending 53.1 miles from Tulsa to I-40 near Webber Falls. Interchanges at Coweta, Muskogee and U.S. 64 near Webber Falls. Service station and restaurant with free restrooms at Muskogee.

John Kilpatrick Turnpike
Authorized by the State Legislature in 1987, the original 9.5 miles opened in 1991, and the 15.8 mile extension opened in sections during 2000 and 2001. Four-lane, limited access, urban highway extending 25.3 miles from the Oklahoma City interchange of the Turner Turnpike and I-35 to I-40 between Mustang and Sara Road. The route is generally along Memorial Road on the north, turning south parallel to Sara Road just west of County Line Road, passing by Lake Overholser on its west side parallel to Morgan Road to an interchange at I-40, giving access to traffic traveling east and west on the interstate system. Interchanges at Eastern Ave., U.S. 77/Broadway Extension, Western Ave., Pennsylvania Ave., May Ave., Portland Ave./Lake Hefner Parkway, Meridian Ave., MacArthur Blvd., Rockwell Ave., NW Expressway, Wilshire Blvd., S.H. 66 and N.W. 10th.

Cimarron Turnpike
Authorized by the State Legislature in 1965 and opened in 1975. Four-lane, limited access highway extending 59.2 miles on main route from I-35/U.S. 64 east of Enid to Tulsa, and 8.5 miles on a spur connecting the main route with Stillwater and Oklahoma State University. Interchanges at U.S. 77, U.S. 177, Stillwater, Morrison, S.H.18, Hallett and S.H. 48. Service station and restaurant with free restrooms at Lone Chimney.

Creek Turnpike
Authorized by the State Legislature in 1987, the original 7.4 miles opened in 1992, the 4.9 mile Creek West Extension opened in 2000, the 13.1 mile Broken Arrow South Loop opened in sections during 2001 and 2002 and the 9.0 mile Creek East Extension opened in 2002. Four-lane, limited access, urban highway extending 34.4 miles from the Turner Turnpike at S.H. 66 to the I-44 interchange of the Will Rogers Turnpike, providing access to traffic traveling east into Tulsa and south to Okmulgee; continues generally through the city of Broken Arrow to the Muskogee Turnpike; then north to the Will Rogers Turnpike. Interchanges at South 49th West Avenue, U.S. 75, Peoria Avenue, Riverside Drive, Yale Avenue, U.S. 64/Memorial Drive, U.S. 169, South 129th East Avenue, South 161st East Avenue, South 193rd East Avenue, East 101st Street, S.H. 51, Muskogee Turnpike, 71st Street, 51st Street, 31st Street, 11th Street, Highway 412 and Pine Street.

2005 HIGHLIGHTS

The concept of turnpikes as controlled roadway access can be traced back to medieval times when a revolving frame bearing a spike was used as a roadway barrier during warfare. In 1663, England authorized the first turnpike road whereby the monies received from travelers for the use of the road was used to maintain that road. This marked the beginning of a private turnpike movement in Britain that eventually became large enough that it earned the nickname "turnpike mania." Inspired by the British movement, Pennsylvania chartered the first private turnpike in the United States in 1792. Between 1800 and 1830, 27 percent of business corporations in the mid-Atlantic and New England states consisted of turnpike companies. By the turn of the twentieth century, state highway departments assumed operation of most toll roads, and by 1920 the private toll road was almost eradicated.



The Oklahoma Turnpike Authority has constructed and currently maintains and operates ten turnpikes covering approximately 605 miles.

On March 19, 1941, Oklahoma began its first movement towards toll road construction with the introduction of Senate Bill Number 212 authorizing construction of a toll road. Although the Bill was favored in committee, it did not receive enough votes to pass, and Oklahoma's first attempt at toll road construction ended. During a historic meeting in 1947, it was concluded that limited state highway funds made it impractical and politically impossible to construct the much needed four-lane divided highway between Oklahoma City and Tulsa. An alternative to state-funded roads was desperately needed. This meeting ultimately lead to the introduction and passing of the original Turnpike Act on April 30, 1947.



Since its creation with Senate Bill Number 225, the Oklahoma Turnpike Authority (OTA) has constructed and currently maintains and operates ten turnpikes covering approximately 605 miles. Turnpikes continue to serve as a mechanism for the State to build and use roads now and pay for them as they are used. Revenue from toll collections pays for the OTA's debt service and daily operations; no tax appropriations are used to operate Oklahoma's turnpikes.

Annual toll revenues for 2005 generated approximately $191.2 million and represented a notable 2.9% growth over 2004 toll revenues. The steadily increasing patronage on the urban turnpikes contributed to significant revenue growth rates of 6.7% on the Creek Turnpike and 8.4% on the John Kilpatrick Turnpike when compared to 2004. Toll transactions were nearly 131.1 million in 2005, a substantial 5.3% increase over transactions in 2004.

Net revenues in 2005 exceeded projections by 3.3%. The 2005 revenue fund operating expenses were a considerable 5.7% below the annual operating budget due to the continued efforts by all divisions to scrutinize costs. The combination of these two factors contributed to the senior and total debt service ratios continuing to attain budgeted results and exceed minimum covenant requirements.

While the basic elements of a turnpike have remained consistent over the centuries, the technology used to conduct daily business and provide services and information to its customers is continually evolving.

While the basic elements of a turnpike have remained consistent over the centuries, the technology used to conduct daily business and provide services and information to its customers is continually evolving. Technological advances and the automation of various functions make it possible for the OTA to provide innovative resources to its employees and the highest level of service and convenience to its customers. One accomplishment in this area in 2005 was the design, development and implementation of an electronic bid website for the OTA's purchasing operation. Vendors now have the capability to submit bids via the website. Also benefitting internal processes was the implementation of automated applications for the OTA's Toll Operations Division field employees and *PIKEPASS* temporary employees.



The OTA also made significant strides in improving its customer service applications. The OTA's *PIKEPASS* system is an automated electronic toll collection system developed for the OTA which allows free-flow travel at highway speeds and eliminates the need for motorists to stop and pay tolls. This system further benefits all motorists by easing congestion around toll plazas for cash paying customers and increasing driver satisfaction. Through the cohesive efforts of staff members from the *PIKEPASS* Customer Service, Information Technology (IT), Controller, Finance & Revenue, Internal Audit and Toll Operations Divisions, a long-anticipated upgrade to the *PIKEPASS* Customer Service Center software application was successfully completed on December 17, 2005. This software application manages the processes associated with

the receipt of prepayments from customers and the subsequent application of tolls to customer accounts. A phased approach to implementation of the new software began in the summer of 2005 to ensure quality control and allow for system monitoring. Because of the dedication and diligence of the implementation team, issues were identified, tested and resolved to satisfaction before the final cutover. The team is continuing its efforts in preparation for the Final System Acceptance phase of the project in early 2006. Another customer service project completed during 2005 was the development and implementation of user-editable forms for the pikepass.com website. *PIKEPASS* customers now have the ability to complete service request forms online and fax or mail the signed forms to the *PIKEPASS* Customer Service Center.



As of December 31, 2005, active *PIKEPASS* tags totaled 715,696. Active *PIKEPASS* accounts totaled 395,647, an impressive increase of 7.7% over the number of active accounts at December 31, 2004. In 2005, *PIKEPASS* customers generated over 78.8 million revenue transactions, representing 60.2% of total transactions. Just by using their *PIKEPASS* tag, customers enjoy an average 5% savings off the cash rate. Customers with 20 or more qualifying toll transactions in a month are also eligible for an additional 5% discount as part of the OTA's volume discount program. This discount is calculated for each tag independently, and the account must remain positive for discounts to apply. During 2005, the volume discount program exceeded $2.6 million, a 6.1% increase over 2004.

OTA is committed to providing all of its customers, cash paying and PIKEPASS, with an above average driving experience.



The OTA is committed to providing all of its customers, cash paying and *PIKEPASS,* with an above average driving experience. This means providing roads in good condition with an element of time savings. Necessary



Achieving System maintenance and rehabilitation as identified in the 2005 portion of the five-year Capital Plan remained a priority for the OTA.



investments in the maintenance, rehabilitation and improvements of roads within the System are identified for the next 20-30 years and then prioritized into five-year goals within the OTA's Capital Plan. The Capital Plan, originally adopted in November 1994 and updated annually, is designed to ensure that existing turnpikes are maintained in good condition, thereby maintaining traffic flows and extending the useful life of the roadway. Ultimately, this process equates to increased functionality and improved condition of the entire System. Through this extensive asset management effort, the OTA annually invests in System rehabilitation at a rate that approximates the 30-year straight-line depreciation of its infrastructure. Over $131.0 million in rehabilitation contracts were awarded in 2005.

The age and condition of Oklahoma's bridges has received much attention throughout 2005. Because the OTA funds the maintenance of its infrastructure through its toll revenues, bridge rehabilitation is a continual primary component of the five-year Capital Plan. As part of the OTA's dedication to addressing on-going bridge rehabilitation needs, the five-year Capital Plan incorporates internal observations with the assessments made by the Consulting Engineer to determine the priority of necessary bridge rehabilitation.

The Maintenance Division assists with this identification by using state-of-the-art non-destructive testing to identify impending trouble spots on bridge decks. The non-destructive testing uses a half-cell technique to pinpoint locations where deterioration is beginning. Minor substructure repair and preventive maintenance can then be performed. These cost-effective measures allow the spending power of the Maintenance Division budget to be increased.

During 2005, bridges were improved on several of the turnpikes through regular maintenance and rehabilitation projects. Bridge deck rehabilitation was begun on the Cimarron Turnpike. Certain bridges on the H.E. Bailey Turnpike received superstructure and substructure repairs, and bridge deck replacement. A new bridge box was constructed on the Indian Nation Turnpike in 2005 to stabilize a portion of the roadway for many years to come. On the John Kilpatrick Turnpike, slope walls were reconstructed and repaired. Bridges on

the Turner and Will Rogers Turnpikes received superstructure, beam and bridge deck repairs. Also, the steel beams on three of the bridges on the Will Rogers Turnpike were painted.



Regular roadway maintenance and rehabilitation is also a chief portion of the five-year Capital Plan. On the roadway front, the OTA continues to apply a combination of two methods to ensure customers a smooth ride on concrete pavement. One method is diamond grinding, a process in which diamond tipped blades remove small amounts of the roadway surface to leave behind a smooth plane. An unencumbered diamond grinding contract to reduce roughness is in place for the entire System. A second method used is a high-density polyurethane injectable material with the trade name URETEK. This material physically raises the entire concrete slabs at the ends of bridges to allow for a smooth transition from roadway to bridge. This cost-effective process allows monies to be reallocated to other needed rehabilitation projects.



Extensive pavement rehabilitation occurred on the Cherokee, Chickasaw, Cimarron, Muskogee and Turner Turnpikes in 2005. Pavement rehabilitation on the John Kilpatrick and Creek Turnpikes included structural enhancements which extended the pavement life and also provides a smoother ride. On the Will Rogers Turnpike, seventeen miles of asphalt pavement enhancements were launched, and rehabilitation of the interchange ramps at Claremore was completed.



The OTA continually strives to achieve high standards of quality in the development and maintenance of its System.



The OTA continually strives to achieve high standards of quality in the development and maintenance of its System. These efforts were nationally recognized in 2005 for work completed on the Chickasaw Turnpike. The OTA was awarded National Finalist in the State Roads category for Excellent Concrete Pavement Constructed in 2004 by the American Concrete Pavement Association (ACPA). The ACPA annually recognizes achievements in excellent concrete construction by judging pavement projects across the nation on criteria such as quality, smoothness and timeliness of construction.

One rehabilitation program that has been a priority over the last few years has been the replacement of 11 aging toll plazas along the Turner and Will Rogers Turnpikes. These new facilities are designed to provide better service to OTA's customers and improved work conditions for employees with free-flow *PIKEPASS* lanes, updated toll collector booths and new electronic toll collection equipment. In 2005, the construction at the Sapulpa gate on the Turner Turnpike was completed. Construction also started on the next three facilities originally slated for renovation, the Stroud gate on the Turner Turnpike and the Afton and Vinita gates on the Will Rogers Turnpike. With the successful renovation of these toll plazas, additional plazas are now being included for rehabilitation. The design contract for the Walters facility on the H.E. Bailey Turnpike was awarded in 2005, and plans are also underway for a new facility on State Highway 9 on the Indian Nation Turnpike.

Quality roadway travel and customer safety are the main concerns when projects are evaluated for inclusion on the Capital Plan. In an effort to enhance the safe driving experience for OTA's customers, a sign program was undertaken during the year to update regulatory, warning and information signs that were fading or losing reflectivity. The new signs are informative, aesthetically pleasing and conform to national standards. All signs on the Indian Nation Turnpike were replaced throughout the year, as well as the yellow warning signs on the Turner Turnpike.

The OTA's Maintenance Division is also committed to providing motorists with a safe traveling environment. Oklahoma's weather is a continual source of challenging responsibilities for maintenance crews. Spring and fall severe storms leave debris along the roadways and damage signs, and sometimes

facilities, along the System. The winter months contribute to this challenge in the form of hazardous ice and snow storms. Maintenance crews often work long hours during these storms to ensure clear and safe passage for motorists. During 2005, maintenance crews plowed and sanded over 27,000 lane miles and treated over 1,200 lane miles with magnesium chloride. The total cost to clear roadways was approximately $1.0 million. In an effort to improve normal wintertime maintenance operations, two new salt storage facilities were constructed at the Indian Nation and Cimarron Turnpikes.

The OTA's focus on the well-being of its customers is enhanced by the vital presence of the Oklahoma Highway Patrol (OHP) throughout the System. Roadway traffic and safety are managed through the services of the OHP. In 2005, the OHP created a program known as "Project Crash" to reduce the average speed on the Turner Turnpike. "Project Crash" was conducted on the Turner Turnpike in the months of April, May, and June. To achieve this goal, the OHP worked power hours in phases, reviewed data and focused on enforcement aimed at reducing speed, improper lane changes and unsafe vehicles. As a result of "Project Crash," the average speed on the Turner Turnpike dropped from an 82-85 miles per hour in 2004 to 78-79 miles per hour in 2005. In addition, the Turner Turnpike reported 21 fewer accidents during the test period as compared to the prior year.

The OHP troopers are involved in all aspects of law enforcement and safety on the Turnpike System including patrolling the roadways, enforcing the speed limits, assisting disabled motorists, detecting and apprehending drivers under the influence and enforcing the laws of the State of Oklahoma. This high level of commitment from the OHP troopers protects the traveling public on the Turnpike System.

Exceptional customer service is also a vital component to providing customers with a positive travel experience. Maintaining a well-trained and motivated toll collection workforce is a key mechanism in achieving this goal. The Toll Operations



Oklahoma's weather presents maintenance crews with challenging responsibilities.



The OTA's focus on the well-being of its customers is enhanced by the vital presence of the Oklahoma Highway Patrol throughout the System.



Overseeing the toll collections on the System requires a well-trained and motivated workforce.

Division Training Branch (Training Branch) offers orientation seminars for new toll collectors on safety, customer service, fiscal responsibility, sexual harassment and discrimination. Toll Plaza Supervisors attended an in-house developed workshop entitled "Super Camp." The "Super Camp" workshop is a four-day intense training workshop covering all aspects of managing the respective turnpikes. Toll Operations Division personnel and collectors attended a counterfeit bill seminar conducted by the United States Secret Service. Toll Operations Managers also received training on the new manual lane terminals, which are part of the upgraded electronic toll collection system, to better understand plaza setups and processes. Toll Operations Division efficiency is also being enhanced by the new Toll Employee Data Manager System. This system was designed by the Training Branch, developed by the IT Division and allows supervisors to better manage and evaluate the productivity of toll collection staff.

To further address the safety goals of the OTA for its customers and employees, a safety committee has also been formed within the Toll Operations Division with representation being appointed from each toll plaza. A safety meeting was held with these safety representatives to review safety checklists completed monthly. At the suggestion of the committee, security fences have been placed at all attended plazas and new and improved lighting was installed at necessary locations.



The safety of OTA's toll collectors is of upmost importance.

The OTA is keenly aware of the importance of keeping abreast of the latest information concerning turnpike operations. During May, Toll Operations Division management staff attended the International Bridge, Tunnel and Turnpike Association (IBTTA) Facilities Management forum. The IBTTA is an organization comprised of many representatives from turnpikes, bridges and tunnel associations around the world. These conferences create a network for representatives from each respective entity to discuss issues and introduce new ideas for improving operational efficiency. Several members of management staff also attended the Team Texas meeting held in Plano, Texas. One session of this meeting addressed the possible alternatives that the turnpike electronic toll collection systems from Florida, Louisiana, Texas, Kansas and Oklahoma could incorporate in order to achieve interoperability.

The OTA also benefits from participation in knowledge-sharing sessions with tolling entities from other states and countries.

The OTA hosted several discussions with management staff from other organizations to generate ideas that can be incorporated into the operations of all the participating entities. The OTA also provided these visitors with tours of various toll facilities and the *PIKEPASS* Customer Service Center. In 2005, the OTA hosted visitors from the Georgia State Road and Tollway Authority and the Texas Department of Transportation Turnpike Division and officials from Mexico's Caminos y Puentes Federales (Federal Highways and Bridges) system. These relationships lead to improvements in operations for all involved and enhance national and international travel.

The Oklahoma Turnpike Authority is dedicated to enhancing Oklahoma's transportation network by providing an effective and efficient means of travel. The OTA's commitment to the State is seen through its customer convenience, emphasis on public safety and fiscal responsibility. The Turnpike System bridges communities and provides the road to economic development throughout the State.



The Turnpike System bridges communities and provides the road to economic development throughout the State.



ECONOMIC TRENDS AND OUTLOOK



In spite of the numerous natural disasters and resulting high energy prices the United States experienced in 2005, indicators reflect the U.S. economy remains strong. This is further substantiated by the likelihood that the Federal Reserve will again increase interest rates to thwart off inflation. The National Association of State Budget Officers (NASBO) asserts that the overall economic condition of individual states rebounded nicely in fiscal year 2005. Strong revenue increases allowed states to restore program funding and allowed balances to return to normal levels. With revenue levels remaining strong, states have increased fiscal year 2006 spending budgets by 6.3 percent. Looking ahead to 2006 and 2007, the Congressional Budget Office (CBO) February 2006 report entitled "The Budget and Economic Outlook: Fiscal Years 2007 to 2016," indicates the U.S. experienced considerable momentum in economic activity in 2005, some of which will carry into calendar year 2006. The CBO forecasts that real Gross Domestic Product (GDP) will grow by 3.6 percent in 2006 and by 3.4 percent in 2007."

Focusing on Oklahoma, Oklahoma's economy enjoyed increased output and employment growth for 2005; and, economic indicators point to continued prosperity through 2006. According to the "2006 Economic Outlook" published by the Center for Applied Economic Research of Oklahoma State University (OSU), "The State continues to make its way back to the hiring peak set in 2001, recovering all but 15,000 of the 65,000 jobs lost in the last national recession." OSU further reports, "The State is poised to follow this year's strong economic performance with another year of solid employment and income gains in 2006."

Another indication of a prospering economy is that Oklahoma's budget continues to operate at a surplus. Preliminary reports show that the General Revenue Fund collections for the first six months of the 2006 fiscal year totaled $2.659 billion, an increase of 10.5 percent over the same period in 2005 and 4.2 percent above the estimate. There are many factors that contribute to the strength of the economy. First, sales tax and individual income tax collections increased significantly

reflecting a strong economy. Oklahoma State Treasurer Scott Meacham reported, "Sales tax collections year-to-date are $46.5 million ahead of those one year ago and are $21.7 million above the estimate." Secondly, the earnings on investments for the first half of the fiscal year were $33.7 million, which is $18.6 million or an impressive 123 percent above the prior year. As the third largest gas-producing state in the nation, Oklahoma benefits from the high energy prices by realizing a sizable windfall of oil and gas severance taxes.

Oklahoma City, lying in the heartland of America, has experienced economic growth. Oil and gas firms headquartered in the area are expanding. Also, Oklahoma City emerged onto the national scene rapidly becoming a model for economic revitalization with its Metropolitan Area Projects (MAPS) program. The economic activity across the Oklahoma City metropolitan area is more typical of a regional economy with the population approaching 1.2 million. Oklahoma City, like the rest of Oklahoma, offers its residents an attractive cost-of-living standard which in turn is a benefit to employers in attracting their workforce.

According to OSU's "2006 Oklahoma Outlook," the robust return of economic health to the Tulsa area is the most important component of the State's 2006 economic forecast. In 2005, additional jobs were generated with a forecast of 2006 job levels to exceed expectations. Now that improvement in short-run business fundamentals is evident, Tulsa anticipates bolstering economic development through the *Vision 2025* and *Tulsa's Future* initiatives.



The Oklahoma Turnpike Authority is an integral part of the infrastructure supporting the economic boom of Oklahoma City and Tulsa with the John Kilpatrick, Creek and Turner Turnpikes. The OTA has developed a transportation system that facilitates the flow of interstate commerce, provides its residents with efficient and safe roads and enables tourist travel through this beautiful State. The Authority will continue to work with state and local officials to improve an infrastructure that will accommodate future growth in population and encourage economic development throughout this great state of Oklahoma.

FINANCIAL INFORMATION

Internal Control

It is necessary to establish and maintain internal controls designed to provide reasonable assurance that assets are safeguarded against loss, theft or misuse and to ensure that reliable and adequate accounting records are maintained. In fulfilling this responsibility, estimates and judgments are required to assess the expected benefits and related costs of internal control structure policies and procedures. The Authority believes that the organization's internal control structure adequately safeguards assets and provides reasonable assurance of proper recording of financial transactions.



Fiduciary Operations

The OTA's Trustee, Bank of Oklahoma, works closely with financial management and staff to ensure that the OTA is in compliance with the terms and covenants of its Trust Agreement and that all financial and operational decisions are made in the best interest of the OTA's bondholders.

Debt Administration

As of December 31, 2005, the OTA's outstanding debt, net of unamortized premiums and net deferred debit on refundings, was approximately $1,194,000,000. The current portion of this debt totals $27,845,000. Final maturity on this debt is scheduled for the year 2028.



Cash Management

All deposits were either insured by federal depository insurance or collateralized. Throughout the year, available cash was invested in U.S. Government obligations, Federal National Mortgage Association debt securities and repurchase agreements. At the direction of the Authority, all investments were made by the Trustee in strict compliance with the provisions of the Trust Agreement.

Risk Management

The OTA maintains an aggressive safety and loss prevention program that is staffed by a full-time safety officer. Insurance policies are purchased for normal business risk at favorable rates through the State Office of Risk Management. All major areas of operations are covered, including buildings and contents, bridges, workers' compensation and general,

personal injury and auto liability. The OTA also maintains surety bonds covering Authority Members and a directors' and officers' insurance policy that provides a broad range of coverage against liability to the OTA, its Authority Members, management and staff.



Flow of Funds

Section 507 of the Trust Agreement dated February 1, 1989, establishes the flow of funds with which the OTA must comply. The OTA must deposit toll and other revenues from its operations into the Revenue Fund on a daily basis. All monies in the Revenue Fund at the end of the month (less a reserve for current operating expense not to exceed 20% of the amount of current operating expenses shown in the OTA's latest budget) are transferred and deposited as follows: 1) bond service accounts in accordance with their respective lien hierarchy for the purpose of paying bond principal and interest; 2) bond reserves in accordance with their respective lien hierarchy for the purpose of ensuring sufficient monies are available to make bond principal and interest payments in the event that current revenues are insufficient; 3) the Reserve Maintenance Fund for the purpose of paying special maintenance expenses to keep the Turnpike System in good repair; 4) the balance to the General Fund for any other lawful purpose.



Under the OTA's Enabling Act and amendments thereto, a portion of the motor fuel excise taxes collected on fuels consumed on the turnpikes is made available to the OTA from the Oklahoma Tax Commission. Since July 1, 1992, the motor fuel tax monies have been apportioned to the OTA on the first day of each calendar month. All motor fuel taxes apportioned to the OTA are available to fund debt service to the extent monies are not otherwise available. If such motor fuel excise taxes apportioned to the OTA are not necessary in such month, the fuel tax monies shall be paid immediately to the Oklahoma Department of Transportation (ODOT). However, during 2005, in accordance with Title 68 Section 2357.28 (K2) of the Oklahoma State Statutes, a portion of the motor fuel tax allocable to the OTA was transferred to the Insurance Department. This portion was equal to the insurance premium tax credits taken by insurance companies that purchased tax credits from Great Plains Airlines, a qualified air transportation

provider. During 2005, the OTA received $39,022,895 in motor fuel excise taxes of which $3,787,201 was immediately transferred to the Insurance Department and $35,235,694 was remitted to the ODOT.



Basis of Accounting

The operations of the Authority are accounted for as an enterprise fund on an accrual basis in order to recognize the flow of economic resources. Under this basis, revenues are recognized in the period in which they are earned, expenses are recognized in the period in which they are incurred, depreciation of assets is recognized and all assets and liabilities associated with the operation of the Authority are included in the Statements of Net Assets. The prevailing Trust Agreement and supplements thereto dated February 1, 1989 require that the Authority adopt accounting principles generally accepted in the United States of America (GAAP) for government entities; it also requires that certain funds and accounts be established and maintained. The Authority consolidates these funds and accounts for enterprise fund presentation in its external financial statements.

Annual toll revenues generated approximately $191.2 million in 2005, a strong 2.9% growth over 2004.

Financial Results From Operations

Annual toll revenues generated approximately $191.2 million in 2005, a strong 2.9% growth over 2004. Toll transactions approached 131.1 million for 2005, resulting in an impressive 5.3% increase over 2004. Concession revenues surpassed $1.4 million.

Total operating expenses were approximately $59.9 million in 2005, representing a 12.3% increase over 2004 total operating expenses. Nearly 50.0% of this increase is related to legislatively mandated increases in employee salaries, employer retirement contributions and employee health benefits. The 2004 State Legislature approved a state-wide increase of $1,400 for all employees effective January 1, 2005, and an additional increase of $700 for all employees became effective July 1, 2005. In addition to these salary increases, the OHP troopers received additional increases as a result of legislation to compress pay scales for troopers with less than 14 years of experience on the force. The required employer contribution rate for all employees was increased mid-2005 from a rate of 10.0% to 11.5%. This contribution rate will continue to increase annually by 1.0% until the maximum rate of 16.5% is achieved. In accordance with other legislative mandates, the dependent care allowance provided to employees was consistently increased on a pro-rata basis to defray rising health care costs. Another primary component of increased operating costs is the result of the Authority's change in accounting estimate related to its minimum



capitalization value for fixed assets. Effective January 1, 2005, the Authority raised its minimum scope from $500 to $5,000. The effect on operating expenses was the recognition of approximately $1.4 million in noncapitalizable equipment purchases. Purchases of these noncapitalizable assets were most notable in the IT, Toll Operations and OHP Divisions.

The OTA's senior and total debt service ratios continue to achieve budgeted results. On a rolling twelve-month basis, the total debt service coverage ratio exceeds the trust requirements by approximately 24.0%.



Budgetary Control

The OTA prepares an annual budget of current operating expenses and monthly deposits to the Reserve Maintenance Fund, in compliance with the Trust Agreement, and adopts a capital improvement plan each year. The budget is adopted on a modified accrual (non-GAAP) basis wherein expenditures are recognized on a cash basis and depreciation is not budgeted as an expenditure. Budgets are controlled at the division level, and the object of the budgetary controls is to ensure compliance with the provisions of the Trust Agreement. The Director and Deputy Director may approve changes within the budget at any level, but an increase in the total budget must be approved by the Authority. Monthly reports of actual expenses versus budgeted expenses are provided to the Authority and management. Unexpended budget balances lapse at fiscal year end. Project-length financial plans are maintained for capital projects.

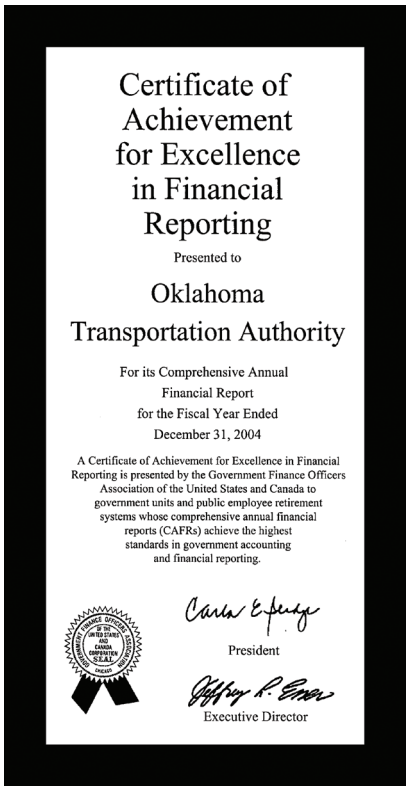
During November 2005, the Authority adopted the calendar year 2006 Annual Budget. The 2006 Annual Budget for operating and maintenance of the Turnpike System is $61,997,642. The Operating and Maintenance Budget reflected an increase over the 2005 Budget of nearly 5.0%. Contributing factors of the increase include, but are not limited to, legislatively mandated employee benefit increases, rising fuel costs and additional toll collector positions needed to manage the growing volume of transactions at various toll gates. The 2006 Annual Budget also includes over $92,168,811 in funding for projects identified for 2006 in the five-year Capital Plan.



Independent Audit

The Trust Agreement requires an annual audit of the financial statements by an independent accounting firm. The required audit has been performed for the year ended December 31, 2005 by the OTA's independent auditors, Grant Thornton LLP.

SPECIAL AWARDS


Certificate of Achievement for Excellence in Financial Reporting

Presented to

Oklahoma Transportation Authority

For its Comprehensive Annual Financial Report for the Fiscal Year Ended December 31, 2004

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.

President

Executive Director

The Government Finance Officers Association of the United States and Canada (GFOA) presented an award for Distinguished Budget Presentation to the Authority for its annual budget for the year beginning January 1, 2005.

In order to receive this award, a governmental unit must publish a budget document that meets program criteria as a policy document, as an operations guide, as a financial plan and as a communication device.

The award is valid for a period of one year only. This is the fourteenth consecutive year that the OTA has earned this award. The OTA is the only State entity in Oklahoma to receive this award.

The GFOA awarded a Certificate of Achievement for Excellence in Financial Reporting to the Authority for its comprehensive annual financial report for the year ended December 31, 2004. In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized comprehensive annual financial report. This report 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. This was the fifteenth consecutive year (years ended December 31, 1990-2004) that the OTA has achieved this prestigious award. The OTA's award is among 27 awarded throughout the State and is one of only eight received by State entities in Oklahoma. The OTA believes that its current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and will be submitting it to the GFOA to determine its eligibility for another certificate.

ACKNOWLEDGMENTS



Grateful appreciation is extended to the OTA's management staff and specifically the Engineering and the Finance and Revenue Divisions for their professional contributions to this report. Thanks also to the Controller Division staff who prepared the report, and to the OTA's independent auditors for their participation in the review of this report.

Special appreciation is extended to Governor Brad Henry, the Authority Members, Director and Secretary of Transportation Phil Tomlinson and Deputy Director Tim Stewart. Support of the Authority's efforts to excel in the operational and financial management of the OTA is sincerely appreciated.


FINANCIAL SECTION
ELEVATION
SCALE HORIZ 1"=20' VERT 1"=10'
PLAN
SCALE: 1"=20'
BRIDGE LENGTH = 287.18' (END OF SLAB TO END OF SLAB)
BRIDGE LENGTH = 219.32' (END OF SLAB TO END OF SLAB)
SPAN NO 1 = 36.59'
SPAN NO 2 = 107.00'
SPAN NO 3 = 107.00'
SPAN NO 4 = 36.59'
SPAN NO 2 = 109.66'
C.L. PIER NO 1 EL 1307.82
C.L. PIER NO 2 EL 1308.50
C.L. PIER NO 3 EL 1308.16
NO DRAINAGE OPNG'S IN BRIDGE PARAPET - ENTIRE LENGTH OF BRIDGE EACH SIDE
END BRIDGE STA 51+43.59
EL 1307.81
END APPROACH SLAB
EL 1307.26
END BRIDGE STA 51+09.66
EL 1306.92
END APPROACH SLAB
EL 1306.36
BRIDGE STA 48+56.41
BEGIN BRIDGE STA 48+69.59
ELEV. 1283.38
PROFILE GRADE
EXISTING GRADE
EXIT GROUND LINE
PGL
PGL TURNPIKE
CONC SLOPEWALL
24" RCP
FIX
EXP
B-1 T.O.R. EL.1287.5
B-2 T.O.R. EL.1263.5
B-3 T.O.R. EL.1259.3
B-4 T.O.R. EL.1261.9
B-5 T.O.R. EL.1258.7
BOT EL.1189.5
BOT EL.1242.4
BOT EL.1237.6
BOT EL.1242.0
BOT EL.1236.9
EL 1245
EL 1247.1
PILE TIP EL 1257.0
PILE TIP EL 1248.0
PILE TIP EL 1245.0
2-HP12x53 PILE @55.0' (1 EA WL)
7-HP10x42 PILE @51.6'
8-HP10x42 PILE @52.6'
2-HP12x53 PILE @45.5' (1 EA WL)
7-HP10x42 PILE @42.1'
8-HP10x42 PILE @42.9'
6-HP12x53 PILE @52.1'
2-HP12x53 PILE @56.9' (1 EA
HP12x53@73.0'
HP12x53@71.0'
16.97' CL PT OF MIN VERT CL
102'-8"
41'-0"
1310
1300
1290
1280
1270
1260
1250

Grant Thornton

Accountants and Business Advisors

Report of Independent Certified Public Accountants

Members of the Oklahoma Turnpike Authority

We have audited the accompanying statement of net assets, and the related statements of revenues, expenses and changes in net assets and cash flows of the Oklahoma Turnpike Authority (the Authority), as of and for the years ended December 31, 2005 and 2004. These financial statements are the responsibility of the Authority's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America as established by the Auditing Standards Board of the American Institute of Certified Public Accountants and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Authority, as of December 31, 2005 and 2004, and the changes in its net assets and cash flows, for the years then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated March 17, 2006 on our consideration of the Authority's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The Management's Discussion and Analysis on pages 24 through 30 is not a required part of the basic financial statements but is supplementary information required by accounting principles generally accepted in the United States of America and the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Authority's basic financial statements. The accompanying supplementary information listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. The supplemental financial schedules on pages 54 through 59 have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory section on pages 3 through 22 and the supplementary statistical section on pages 61 through 88 have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

Grant Thornton LLP

Oklahoma City, Oklahoma
March 17, 2006

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Oklahoma Turnpike Authority
Management's Discussion and Analysis
Years Ended December 31, 2005 and 2004

This section of the Oklahoma Turnpike Authority's (OTA) annual financial report presents our discussion and analysis of the OTA's financial performance during the fiscal year that ended December 31, 2005. Please read it in conjunction with the transmittal letter in the introductory section of this report and the OTA's financial statements, which immediately follow this section.

FINANCIAL HIGHLIGHTS

- Toll revenues generated approximately $191.2 million in 2005 and exceeded 2004 toll revenues by a strong 2.9%. Toll transactions grew to roughly 131.1 million, a substantial 5.3% increase over 2004.
- Total operating expenses were approximately $59.9 million in 2005. The 12.3% increase in total operating expenses over 2004 is largely a result of legislatively mandated increases in personnel costs. Revenue Fund operating expenses for 2005 were held to a significant 5.7% below the annual operating budget.
- Total non-operating expense increased 9.9%. The most significant component of this increase is the settlement of the class action litigation related to the OTA's *PIKEPASS* electronic toll collection system. The settlement includes the period of claim damages from January 1, 1991 through September 15, 2005. At issue was the allegation that *PIKEPASS* customers were overcharged by the OTA's electronic toll collection system. The settlement resulted in (1) a cash payment of $3.3 million; (2) *PIKEPASS* travel credits of $6.0 million to the damages class; and (3) other non-monetary benefits to the class valued in excess of $3.0 million through *PIKEPASS* system improvements.

OVERVIEW OF THE FINANCIAL STATEMENTS

The financial section of this annual report consists of three parts: management's discussion and analysis (this section), the basic financial statements with the notes to the financial statements and other supplementary information.

The financial statements provide both long-term and short-term information about the OTA's overall financial status. The financial statements also include notes that explain some of the information in the financial statements and provide more detailed data. The statements are followed by a section of other supplementary information that further explains and supports the information in the financial statements.

The OTA's financial statements are prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to government units on an accrual basis. Under this basis, revenues are recognized in the period in which they are earned, expenses are recognized in the period in which they are incurred and depreciation of assets is recognized in the Statements of Revenues, Expenses, and Changes in Net Assets. All assets and liabilities associated with the operation of the Authority are included in the Statements of Net Assets.

The Statements of Net Assets report the OTA's net assets and how they have changed. Net assets – the difference between the OTA's assets and liabilities – is one way to measure the OTA's financial health or position. The stability of the OTA's net assets during 2005 is an indicator of its strong financial health.

FINANCIAL ANALYSIS OF THE OTA

Net Assets

The OTA's total net assets were approximately $247.2 million as of December 31, 2005. (See Table A-1.) Total assets decreased 0.9% to $1,551.2 million, and total liabilities decreased 1.0% to $1,304.0 million. As of

December 31, 2004, total net assets were approximately $248.7 million. That year, total assets also decreased 1.1% to $1,566.0 million, and total liabilities decreased 1.7% to $1,317.3 million.

Table A-1
Net Assets
(in millions of dollars)

	2005	2004	2003	Percentage Change 2005-2004
Current assets	$ 154.2	$ 161.3	$ 159.5	(4.4%)
Restricted assets	245.4	233.5	211.2	5.1%
Capital assets	1,143.8	1,163.0	1,204.8	(1.7%)
Revenue bond issuance costs	7.8	8.2	8.6	(4.9%)
Total assets	**1,551.2**	**1,566.0**	**1,584.1**	**(0.9%)**
Current liabilities	4.8	5.5	7.0	(12.7%)
Liabilities payable from restricted assets	87.7	76.8	75.4	14.2%
Long-term debt	1,211.5	1,235.0	1,257.5	(1.9%)
Total liabilities	**1,304.0**	**1,317.3**	**1,339.9**	**(1.0%)**
Net assets:				
Invested in capital assets, net of related debt	(51.2)	(55.0)	(34.5)	(6.9%)
Restricted for debt service	81.3	83.2	82.0	(2.3%)
Restricted for reserve maintenance	67.4	63.1	44.6	6.8%
Restricted for other purposes	1.0	2.9	1.1	(65.5%)
Unrestricted	148.7	154.5	151.0	(3.8%)
Total net assets	**$ 247.2**	**$ 248.7**	**$ 244.2**	**(0.6%)**

Total 2005 current assets have decreased 4.4% when compared to 2004. Current assets are generally comprised of unrestricted cash and investments in the Revenue and General Funds. This decrease in current assets is a direct result of the $3.3 million payment from the General Fund for the settlement of the *PIKEPASS* litigation. In addition, $6.0 million was transferred from the General Fund (unrestricted cash) to the *PIKEPASS* Prepayment Fund (restricted cash) for the travel credits applied to customer accounts within the damages class. In 2004, unrestricted cash and investment balances had increased 1.1%, as Revenue Fund operating expenses increased merely 0.7% over 2003.

Restricted assets increased to approximately $245.4 million, growing 5.1% in 2005 when compared to 2004 restricted assets. The monies held in restricted cash and investment accounts are primarily comprised of the Reserve Maintenance Fund, the *PIKEPASS* Prepayment Fund and debt service accounts. Each month a deposit is transferred to the Reserve Maintenance Fund from revenues (unrestricted cash) to fund capital projects as budgeted in the five-year Capital Plan for maintenance and rehabilitation. The required Reserve Maintenance Fund deposit for each year is established by the Consulting Engineer during the annual review and evaluation of the Turnpike System. As previously noted, the other primary component of the increase in restricted cash is the transfer to the *PIKEPASS* Prepayment Fund for the *PIKEPASS* litigation settlement travel credits.

Capital assets remained relatively flat, declining 1.7%. Construction work in progress (CWIP) increased $20.5 million over 2004 or 37.4%. This increase in CWIP was offset by the annual depreciation of capital assets, thus the 1.7% decline. Total capital assets, net of depreciation, were approximately $1,143.8 million as of December 31, 2005, representing a slight 1.7% decline when compared to total capital assets at December 31, 2004. Capital assets increased by $49.5 million in 2005, with the largest gain in capital assets resulting from the $20.5 million increase in CWIP. See a further discussion in the Capital Asset Section on pages 28 and 29.

Total liabilities declined 1.0% below the 2004 level. The reduction in current liabilities of 12.7% stemmed mainly from the Oklahoma Highway Patrol (OHP) implementation of a more streamlined method of invoicing for services. The majority of the 14.2% increase to liabilities payable from restricted assets resulted from the increase in accrued expenses combined with a larger balance in the deferred revenue account. The main increase in accrued expenses was related to contractor payments for CWIP. Deferred revenue has grown 48.9% in 2005.

This increase resulted from several factors. One factor was the $6.0 million in *PIKEPASS* travel credits allocated to customer accounts in the damages class. Another factor in the 2005 increase to deferred revenue was the growing base of *PIKEPASS* patrons which in turn increases the deposit balance. This is indicated by the 7.7% increase in the number of total active *PIKEPASS* accounts at December 31, 2005 compared to the previous year. In 2004, total liabilities declined 1.7% below 2003 mainly due to the decrease in long-term debt.

Total net assets for 2005 remained relatively unchanged when compared to 2004, with a decrease of 0.6% to $247.2 million. Net assets invested in capital assets, net of related debt consists of capital assets net of accumulated depreciation and reduced by the amount of outstanding indebtedness from any bonds that are attributable to the acquisition, construction, or improvement of those assets. This outstanding indebtedness includes both revenue bonds payable and a liability to the Oklahoma Department of Transportation (ODOT) for the construction and acquisition of capital assets.

Changes in Net Assets

As depicted in Table A-2, the OTA's total operating revenues exceeded $192.7 million. All turnpikes continue to experience steady revenue growth as indicated by the 2.9% gain in toll revenue during 2005 above 2004. Toll revenue growth showed a healthy 6.6% gain above 2003 toll revenue levels. Toll transactions during 2005 topped 131.1 million and were 5.3% higher than in 2004. The strongest increases in toll transactions continued to be seen on the Creek and John Kilpatrick Turnpikes as noted by the impressive growth rates of 7.5% and 9.3%, respectively, during 2005.

Table A-2
Changes in Net Assets
(in millions of dollars)

	2005	2004	2003	Percentage Change 2005-2004
Operating revenues:				
Toll revenue	$ 191.2	$ 185.9	$ 179.3	2.9%
Concession revenue	1.5	1.4	1.3	7.1%
Total operating revenues	**192.7**	**187.3**	**180.6**	**2.9%**
Operating expenses and depreciation:				
Operating expenses	59.9	53.3	52.4	12.3%
Depreciation and amortization	71.2	72.0	69.5	(1.1%)
Total operating expenses and depreciation	**131.1**	**125.3**	**121.9**	**7.3%**
Operating income	**61.6**	**62.0**	**58.7**	**(0.6%)**
Non-operating revenues (expenses):				
Interest earned on investments	13.2	12.0	12.5	10.0%
Net decrease in fair value of investments	(3.6)	(6.2)	(5.3)	(41.9%)
Interest expense on revenue bonds outstanding	(64.5)	(65.9)	(69.3)	(2.1%)
Settlement of *PIKEPASS* Litigation	(9.3)	-	-	100.0%
Other	1.1	2.6	1.2	(57.7%)
Net non-operating expenses	**(63.1)**	**(57.5)**	**(60.9)**	**9.7%**
Change in net assets	**(1.5)**	**4.5**	**(2.2)**	**(133.3%)**
Total net assets, beginning of the year	248.7	244.2	246.4	1.8%
Total net assets, end of the year	**$ 247.2**	**$ 248.7**	**$ 244.2**	**(0.6%)**

As previously noted, in late 2005 the OTA reached a settlement in the class action litigation related to the *PIKEPASS* electronic toll collection system. The financial impact of this settlement was $9.3 million of other non-operating expense to account for $6.0 million in travel credits to the damages class and a $3.3 million cash payment. For further details, please refer to the disclosures in the notes to the financial statements on page 53 of the Financial Section of this report. This non-operating expense was offset by the $1.2 million increase in interest earned on investments. Realized losses on the sale of investments were diluted by unrealized gains on investments being held to maturity to generate a favorable $2.6 million decrease in the net decrease in fair value of assets component of non-operating expense. In 2004, net non-operating expenses decreased 5.6% or $3.4 million when compared to 2003. The decrease in 2004 was essentially attributable to the $3.4 million decrease in interest expense related to the gradual decline in interest payments based on the bond amortization schedules. Total operating expenses before depreciation increased 12.3% over 2004 discussed and detailed below in Table A-3. All divisions continued to closely monitor and control operating expenses as demonstrated by the year-end Revenue Fund operating expenses being 5.7% below budget. Depreciation and amortization expenses decreased slightly to $71.2 million or 1.1% when compared to 2004. In 2004, depreciation and amortization expense increased approximately 3.6% to $72.0 million.

Table A-3
Operating Expenses Before Depreciation and Amortization
(in thousands of dollars)

	2005	2004	2003	Percentage Change 2005-2004
Toll Operations	$ 15,663	$ 13,278	$ 13,056	18.0%
Turnpike Maintenance	14,772	14,827	14,453	(0.4%)
Engineering	1,663	2,034	2,470	(18.2%)
Highway Patrol	11,585	9,502	9,737	21.9%
PIKEPASS Customer Service	7,115	6,906	5,855	3.0%
General Administration	1,755	1,674	1,738	4.8%
Information Technology	4,239	2,840	2,779	49.3%
Controller	613	677	725	(9.5%)
Finance and Revenue	627	411	446	52.6%
Executive	1,850	1,187	1,178	55.9%
Authority	1	4	4	(75.0%)
Total operating expenses before depreciation and amortization	**$ 59,883**	**$ 53,340**	**$ 52,441**	**12.3%**

All divisions' operating expenses were impacted by the legislatively mandated January 1, 2005 employee salary increase of $1,400 per year, and the additional July 1, 2005 salary increase of $700 per year. The employer retirement contribution rate increase from 10.0% to 11.5% also contributed to an across-the-board increase in all divisions' operating expenses. Additionally, the state employee benefit allowance increased to defer the increase in employee insurance costs which in turn increased divisions' operating expenses. These increases in benefit costs account for nearly 50.0% of the total $6.5 million increase.

Another component of increased operating costs is the result of the Authority's change in accounting estimate related to its minimum capitalization value for all fixed asset categories. The minimum scope was increased from $500 to $5,000 effective January 1, 2005. Purchases of equipment now considered to be noncapitalizable primarily impacted the Toll Operations, OHP and IT Divisions. The total impact on operating expenses of these purchases of noncapitalizable items was just over $1.4 million.

The Toll Operations Division experienced an increase in operating expenses of 18.0% or approximately $2.4 million. With 269 employees, the personnel increases previously mentioned were significant to the division's operating expenses. Approximately $1.2 million of the increase in expense results from OTA's maintenance

contracts with TransCore. TransCore is the contractor responsible for maintaining the automated toll collection and automatic vehicle identification systems and the automatic coin machines. The equipment covered by these contracts remained under warranty until late 2004. Upon expiration of the warranty period, higher rates became effective and were in place throughout 2005. In 2004, operating expenses were up 1.7% largely from an increase in health benefit costs and the hiring of temporary personnel in an effort to reduce overtime for regular employees.

Operating expenses for the Engineering Division fell by over 18.2% or approximately $371,000 when compared to the same period last year. The decrease in several services reduced the effect of the increase in personnel costs. The discontinuance of an outside contractor's oversight services resulted in decreased engineering services by approximately 37% or $368,000 from 2004 to 2005. Also, with the completion of the 2004 obligation to purchase vegetation on the Creek Turnpike for aesthetic enhancement decreased expense by nearly $88,000. In 2004, operating expenses decreased by $435,000 or 17.7% due to the payments made in 2003 for phase II wetland/waterway permits related to right-of-way and environmental feasibility studies on the Muskogee Turnpike. Other items affected 2004, such as the use of outside engineering services during 2003 to cover a vacant position and general project load fluctuations from year to year.

During 2005, the OHP Division's operating expenses increased 21.9% or almost $2.1 million over the prior year. OHP's personnel costs increased nearly $1.2 million or 14% from 2004 to 2005. In addition to the previously mentioned increases in employee benefit costs, legislation was passed to compress pay scales for highway patrol officers with less than 14 years of experience on the force, resulting in an additional increase in personnel costs. Also, highway patrol fuel and gasoline costs increased over $108,000 or 27% from 2004 to 2005 reflecting the nation-wide increase in fuel prices in 2005. Purchases of noncapitalizable assets such as radio, radar and data processing equipment impacted operating expense as well. During 2004, the OHP Division's operating expenses declined almost $236,000, as regular payroll costs on the Will Rogers and Muskogee Turnpikes declined as the average number of troopers fell below prior year staffing levels. Corresponding to the decrease in personnel cost was a decrease in workers' compensation costs.

The *PIKEPASS* Customer Service Division's operating expenses increased nearly 3.0% in 2005 above 2004. *PIKEPASS* personnel costs increased additionally with the conversion of several temporary positions to permanent positions, eight of these positions being in the phone service area. With the increase in patron accounts and several special mailings related to the litigation settlement, postage increased by approximately $436,000 or 51.0%. The special mailings also impacted printing costs by nearly $144,000. The number of active *PIKEPASS* accounts grew 7.7% in 2005 and 3.2% in 2004. As the number of accounts grows, the number of patrons using a credit card as the method of payment increases. These increased credit card transactions impacted financial services fees with an increase of approximately $135,000 or 10%.

The IT Division's operating expenses increased approximately $1.4 million dollars or 49.3%. This is primarily due to the addition of general technology consultant services. In late 2004, the Authority approved the contract for these professional services to provide assistance to the OTA in evaluating its technological needs and assisting with the implementation of system enhancements as warranted. The cost of these various services in 2005 was approximately $1.1 million.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

The OTA had invested approximately $2,094.7 million in capital assets, including roads, bridges, buildings, land, and equipment as of December 31, 2005. Accumulated depreciation and amortization on capital assets increased 7.8% as compared to 2004. As a result of the increase in depreciation expense, total net capital assets declined 1.7% from December 31, 2004 to approximately $1,143.8 million at December 31, 2005. (See Table A-4.) At December 31, 2004, net capital assets totaled approximately $1,163.0 million, a net decrease (including additions and disposals, net of depreciation) of approximately 3.5% from December 31, 2003.

Table A-4
Capital Assets
(net of depreciation, in millions of dollars)

	2005	2004	2003	Percentage Change 2005-2004
Roads and bridges	$ 598.8	$ 626.3	$ 654.5	(4.4%)
Construction work in progress	75.3	54.8	68.4	37.4%
Improvements	170.9	173.1	177.5	(1.3%)
Land	162.7	162.3	162.2	0.2%
Buildings	44.1	41.4	31.5	6.5%
Equipment	28.1	38.4	40.9	(26.8%)
Capitalized interest	63.9	66.7	69.8	(4.2%)
Total net capital assets	**$ 1,143.8**	**$ 1,163.0**	**$ 1,204.8**	**(1.7%)**

Roads and bridges declined 4.4% in 2005 compared to the 4.3% decrease in 2004. Over $27.7 million in depreciation expense was properly recognized on roads and bridges alone during 2005. As the OTA focused on the completion of several large System rehabilitation projects that were underway at December 31, 2004, construction work in progress increased to $75.3 million or 37.4% over 2004. Improvements to the System via road and bridge rehabilitation resulted in expenditures in 2005 of over $20.2 million. The OTA completed several significant road and bridge rehabilitation projects during the year. Approximately $9.0 million in bridge rehabilitation projects were completed on the Turner, Will Rogers, H. E. Bailey and Muskogee Turnpikes. Road rehabilitation totaling $10.8 million was performed on the Cimarron and Will Rogers Turnpikes. Depreciation expense in the amount of $23.3 million was recognized on improvements, leading to the net 1.3% decrease to improvements in 2005 compared to the 2.5% decrease in 2004.

Total buildings, net of depreciation, increased $2.7 million or 6.5% over 2004. Two large building projects on the Will Rogers Turnpike that were completed in 2005 comprised the majority of the increase; a fifth lane was added to the mainline toll plaza and the Claremore toll plaza was completed.

In the equipment category, with the depreciable life of these assets ranging from 3 to 7 years, a large annual decrease in net book value resulting from depreciation expense is typical. In addition, the increase in the minimum capitalization scope from $500 to $5,000 for several asset types within this category resulted in approximately $1.4 million of noncapitalizable asset purchases to be included in operating expense rather than additions to capital assets. For additional information regarding the OTA's capital assets, please see the disclosures in the notes to the financial statements on pages 39, 40 and 47 of the Financial Section of this report.

The 2006 portion of the OTA's five-year Capital Plan calls for spending almost $92.2 million for capital projects. Approximately 90.6% of this funding is allocated to road and bridge rehabilitation projects, toll plaza reconstruction and Portland Concrete Cement grinding. The remaining 9.4% is allocated to other capital projects such as the purchase of Type II *PIKEPASS* tags for new patrons, annual replacement of vehicles for OHP troopers and maintenance equipment throughout the System. The 2006 portion of the five-year Capital Plan will be funded by a combination of resources on hand and 2006 toll revenues.

Debt Administration

Turnpike bond sales must be approved by the Council of Bond Oversight and must comply with rules and regulations of the United States Treasury Department and the United States Securities and Exchange Commission. The OTA's long-term debt includes revenue bonds payable and a payable to ODOT. At December 31, 2005, the OTA had approximately $1,201.6 million in revenue bonds outstanding, a 2.2% decrease from December 31, 2004. The payable to ODOT at December 31, 2005 was approximately $45.6 million. Of the $1,201.6 million in revenue bonds outstanding, approximately $1,101.1 is insured and rated Aaa by Moody's Investors Service, and AAA by both Fitch Ratings and Standard and Poor's Rating Service (S&P) with a positive rating outlook. The remaining debt is rated Aa3 by Moody's Investors Service and AA- by both Fitch Ratings and S&P. For

more detailed information on the OTA's long-term debt activity, please refer to the disclosures in the notes to the financial statements on pages 48-51 of the Financial Section of this report.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

Reports from the Federal Reserve Board indicate that the United States economy continues to remain strong, but did experience a significant slowing of gross domestic product (GDP) in the fourth quarter of 2005. With consumer and business spending still strong, the slowing of output growth is seen as more transitory because of the recent natural disasters. With inflation still an issue, as was the case in 2005, the Federal Open Market Committee (FOMC) in the January 2006 meeting raised the target federal funds rate another 25 basis points, bringing its level to 4.5 percent. Furthermore, the FOMC projections over the four quarters of 2006 anticipate an increase of 3.5% increase in real GDP compared to 3.1% in 2005, steady civilian unemployment rates ranging between 4.75% and 5.0% and an increase in personal consumption expenditures, excluding food and energy, of 2% compared to 1.9% in 2005. Indications are that the United States economy will continue its strength in 2006. Energy prices will continue to be a factor, and the results of rising energy costs will be minimal if energy prices increase slowly. Inflation will also be closely monitored as a result of the higher energy prices. On a more positive note, long-term interest rates remain low, and credit is easily attainable. U.S. exports remain strong, as well, as the household sector, although the housing market is somewhat a question as to how it will perform in 2006.

The "2006 State of Oklahoma Outlook-Update", published by the College of Business Administration of the Oklahoma State University, indicated that the Oklahoma economy is continuing to perform well, even posting better economic figures than the national economy. Oklahoma continues to reap the benefits of higher energy prices. The Tulsa area is stepping up even to exceed earlier projections in job growth for 2006. Along with the economic growth in the job sector, income and sales tax receipts continue to remain strong in Oklahoma.

The OTA's 2006 Annual Budget, adopted by the Authority on November 16, 2005, includes approximately $62.0 million for the Operating and Maintenance budget, $41.8 million for the Reserve Maintenance Fund budget and $50.4 million for the General Fund budget. The amounts budgeted within the Operating and Maintenance budget increased approximately 5.0%. A substantial portion of the increase resulted from various State legislation affecting employee benefits, such as an increase in the employee benefit allowance for rising insurance premiums, an increase in the employer retirement contribution rate, and other retirement options for Oklahoma Highway Patrol troopers. In addition, all state employees received a $700 annual pay increase effective July 1, 2005. The Operating and Maintenance budget also includes an anticipated increase in toll collector positions to address the growing volume of transactions at various toll gates. The amounts budgeted within the Reserve Maintenance and General Fund budgets finance the maintenance, rehabilitation and improvements included in the 2006 portion of the OTA's five-year Capital Plan.

CONTACTING THE OTA'S FINANCIAL MANAGEMENT

This financial report is designed to provide our bondholders, patrons and other interested parties with a general overview of the OTA's finances and to demonstrate the OTA's accountability for the money it receives. Questions about this report or requests for additional financial information should be addressed to the Oklahoma Turnpike Authority's Controller Division, P. O. Box 11357, Oklahoma City, OK 73136-0357.

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Oklahoma Turnpike Authority
Statements of Net Assets
December 31, 2005 and 2004

Assets:	**2005**	**2004**
Current assets:		
Cash and cash equivalents (note 3)	$ 9,567,359	$ 20,760,609
Investments (note 3)	140,871,847	136,778,977
Accounts receivable (note 11)	1,475,438	1,370,161
Accrued interest receivable	1,015,097	983,582
Prepaid expenses	39,292	125,871
Materials inventory	1,262,228	1,299,580
Total current assets	154,231,261	161,318,780
Restricted assets (notes 3, 7 and 10):		
Cash and cash equivalents (note 3)	73,198,015	74,344,153
Investments (note 3)	171,583,260	157,067,491
Accrued interest receivable	686,218	2,066,178
Total restricted assets	245,467,493	233,477,822
Capital assets (note 4):		
Land	162,661,576	162,259,763
Construction work in progress	75,266,399	54,770,852
Property and equipment	1,856,725,384	1,828,125,243
Less accumulated depreciation and amortization	(950,887,642)	(882,122,916)
Net capital assets	1,143,765,717	1,163,032,942
Revenue bond issuance costs (net of accumulated amortization of $2,179,265 and $1,753,507 in 2005 and 2004, respectively)	7,757,724	8,183,482
Total assets	1,551,222,195	1,566,013,026
Liabilities:		
Current liabilities:		
Accounts payable and accrued expenses (note 11)	4,799,525	5,436,255
Liabilities payable from restricted assets:		
Accounts payable and accrued expenses (note 11)	5,311,575	2,417,181
Accrued interest payable	30,597,309	31,195,447
Deferred revenue	23,923,168	16,070,000
Current portion of revenue bonds payable (note 7)	27,845,000	27,125,000
Total liabilities payable from restricted assets	87,677,052	76,807,628
Long-term debt:		
Revenue bonds, net of unamortized net premiums of $13,417,492 and $14,276,119 in 2005 and 2004, respectively, and of unamortized net deferred debit on refundings of $21,210,433 and $25,137,561 in 2005 and 2004, respectively (note 7)	1,165,939,004	1,190,479,358
Payable to Department of Transportation (note 10)	45,592,704	44,549,686
Total long-term debt	1,211,531,708	1,235,029,044
Total liabilities	1,304,008,285	1,317,272,927
Net assets:		
Invested in capital assets, net of related debt	(51,171,776)	(54,993,648)
Restricted for debt service	81,309,210	83,182,503
Restricted for reserve maintenance	67,424,490	63,150,948
Restricted for other purposes	891,870	2,872,289
Unrestricted	148,760,116	154,528,007
Commitments and contingencies (notes 12 and 13)	-	-
Total net assets	$ 247,213,910	$ 248,740,099

See accompanying notes to financial statements

Oklahoma Turnpike Authority
Statements of Revenues, Expenses and Changes in Net Assets
Years Ended December 31, 2005 and 2004

	2005	2004
Operating revenues:		
Tolls	$ 191,193,494	$ 185,892,994
Concessions	1,467,110	1,406,923
Total operating revenues	192,660,604	187,299,917
Operating expenses:		
Toll Operations	15,663,092	13,277,932
Turnpike Maintenance	14,772,441	14,827,358
Engineering	1,663,266	2,034,389
Highway Patrol	11,585,109	9,501,714
PIKEPASS Customer Service	7,115,438	6,906,149
General Administration	1,755,022	1,674,259
Information Technology	4,238,476	2,839,786
Controller	612,478	677,158
Finance and Revenue	626,896	410,771
Executive	1,849,765	1,186,429
Authority	586	3,948
Total operating expenses before depreciation and amortization	59,882,569	53,339,893
Operating income before depreciation and amortization	132,778,035	133,960,024
Depreciation and amortization (note 4)	(71,216,730)	(72,037,188)
Operating income	61,561,305	61,922,836
Non-operating revenues (expenses):		
Interest earned on investments	13,196,970	11,996,164
Net decrease in fair value of investments	(3,548,420)	(6,178,509)
Interest expense on revenue bonds outstanding	(64,499,262)	(65,788,534)
Settlement of *PIKEPASS* litigation (note 12)	(9,300,000)	-
Other	1,063,218	2,591,829
Net non-operating expenses	(63,087,494)	(57,379,050)
Change in net assets	(1,526,189)	4,543,786
Total net assets, beginning of the year	248,740,099	244,196,313
Total net assets, end of the year	$ 247,213,910	$ 248,740,099

See accompanying notes to financial statements

Oklahoma Turnpike Authority
Statements of Cash Flows
Years Ended December 31, 2005 and 2004

	2005	2004
Cash flows from operating activities:		
Receipts from patrons	$ 192,926,342	$ 188,791,814
Receipts from concessionaires	1,461,534	1,392,548
Receipts from other sources	716,996	1,103,144
Payments to service providers	(38,846,000)	(30,968,824)
Payments to employees	(25,276,483)	(23,396,796)
Net cash flows provided by operating activities	130,982,389	136,921,886
Cash flows from noncapital financing activities:		
Proceeds from motor fuel tax apportionment transfers	39,022,895	38,390,244
Payments to the Department of Transportation (ODOT)	(35,235,694)	(32,004,074)
Payments to State Insurance Department	(3,787,201)	(6,386,170)
Interest earned and recorded as payable to ODOT	1,043,018	1,305,955
Net cash flows provided by noncapital financing activities	1,043,018	1,305,955
Cash flows from capital and related financing activities:		
Acquisition and construction of capital assets	(47,835,394)	(30,753,554)
Principal payment to retire revenue bonds	(27,125,000)	(26,010,000)
Interest paid on revenue bonds outstanding	(61,792,757)	(62,955,812)
Net cash flows used in capital and related financing activities	(136,753,151)	(119,719,366)
Cash flows from investing activities:		
Purchase of investments	(214,626,401)	(175,412,342)
Proceeds from sales and maturities of investments	192,469,342	163,468,728
Interest received	14,545,415	12,261,955
Net cash flows (used in) provided by investing activities	(7,611,644)	318,341
Net (decrease) increase in cash and cash equivalents	(12,339,388)	18,826,816
Cash and cash equivalents, January 1 (including $74,344,153 and $62,442,503 for 2005 and 2004, respectively, reported in restricted assets)	95,104,762	76,277,946
Cash and cash equivalents, December 31 (including $73,198,015 and $74,344,153 for 2005 and 2004, respectively, reported in restricted assets)	$ 82,765,374	$ 95,104,762

See accompanying notes to financial statements

(Continued)

Oklahoma Turnpike Authority
Statements of Cash Flows
Years Ended December 31, 2005 and 2004

	2005	2004
Reconciliation of operating income to net cash provided by operating activities:		
Operating income	$ 61,561,305	$ 61,922,836
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation and amortization	71,216,730	72,037,188
Other non-operating (expense) revenue	(2,236,782)	2,591,829
Changes in assets and liabilities:		
(Increase) decrease in accounts receivable	(454,771)	366,201
Decrease in prepaid expense	86,579	41,461
Decrease (increase) in materials inventory	37,352	(18,752)
Decrease in accounts payable and accrued expenses	(1,081,192)	(1,046,256)
Increase in deferred revenue	1,853,168	1,027,379
Total adjustments	$ 69,421,084	$ 74,999,050
Net cash flows provided by operating activities	$ 130,982,389	$ 136,921,886
Noncash investing, capital, and financing items:		
Unrealized loss on investments	(1,538,687)	(5,980,801)
(Decrease) increase in contractual obligations related to acquisition and construction of capital assets	(1,279,226)	7,122
Accretion of capital appreciation bonds	(236,145)	(329,139)
Settlement of *PIKEPASS* lawsuit	(6,000,000)	-

See accompanying notes to financial statements

Oklahoma Turnpike Authority
Notes to Financial Statements
December 31, 2005 and 2004

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Oklahoma Turnpike Authority
Notes to Financial Statements
December 31, 2005 and 2004

Note 1. Nature of the Organization and Summary of Significant Accounting Policies

Effective November 1, 2005, the Oklahoma Transportation Authority resumed the name of the Oklahoma Turnpike Authority. The financial statements of the Oklahoma Turnpike Authority (the Authority), have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The Authority applies Financial Accounting Standards Board pronouncements and Accounting Principles Board opinions issued on or before November 30, 1989, unless those pronouncements conflict with or contradict GASB pronouncements, in which case, GASB prevails, and all of the GASB pronouncements issued subsequently. The more significant of the Authority's accounting policies are described below:

A. Reporting Entity

The Oklahoma Turnpike Authority is an instrumentality of the State of Oklahoma (the State) and a body corporate and politic created by statute in 1947. The Authority is authorized to construct, maintain, repair, and operate turnpike projects at locations authorized by the Legislature of the State of Oklahoma and approved by the State Department of Transportation. The Authority receives its revenues from turnpike tolls and a percentage of the turnpike concession sales. The Authority may issue Turnpike Revenue Bonds for the purpose of paying the costs of turnpike projects and Turnpike Revenue Refunding Bonds for the purpose of refunding any bonds of the Authority then outstanding. Turnpike Revenue Bonds are payable solely from the tolls and other revenues of the Authority and do not constitute indebtedness of the State.

The Authority is a component unit of the State and is combined with other similar funds to comprise the Enterprise Funds of the State. The Authority's governing body consists of the Governor (ex-officio) and six members who are appointed by the Governor, by and with the consent of the State Senate. The Governor may remove any member of the Authority, at any time, with or without cause. The members are appointed to represent defined geographical districts and to serve without pay for terms of eight years. The Authority has full control over all operations, but must comply with certain bond indentures and Trust Agreements. The Authority employs a Director and Deputy Director to manage the day-to-day operations.

In evaluating how to define the Authority, for financial reporting purposes, management has determined that there are no entities over which the Authority exercises significant influence. Significant influence or accountability is based primarily on operational or financial relationships with the Authority. Since the Authority does not exercise significant influence or accountability over other entities, it has no component units.

B. Basis of Accounting

The operations of the Authority are accounted for as an enterprise fund on an accrual basis in order to recognize the flow of economic resources. Under this basis, revenues are recognized in the period in which they are earned, expenses are recognized in the period in which they are incurred, depreciation of assets is recognized, and all assets and liabilities associated with the operation of the Authority are included in the Statements of Net Assets. The principal revenues of the Authority are toll revenues received from patrons. Deposits of prepayments from *PIKEPASS* patrons are recorded as deferred revenue on the Statements of Net Assets and are recognized as toll revenue when earned. The Authority also recognizes as operating revenue the rental fees received from concessionaires from operating leases on concession property. Operating expenses for the Authority include the costs of operating the turnpikes, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

The prevailing Trust Agreement dated February 1, 1989 and all supplements thereto (the Trust Agreement) require that the Authority adopt generally accepted accounting principles for government entities, but it also requires that certain funds and accounts be established and maintained. The Authority consolidates these funds and accounts for the purpose of enterprise fund presentation in its external financial statements.

C. Budget

Operating budgets are adopted on a modified accrual (non-GAAP) basis for Revenue Fund expenses, Reserve Maintenance Fund deposits and General Fund project expenses. Project-length financial plans are established for all Reserve Maintenance and General Fund projects and for all new construction projects. All non-project related, unexpended budget amounts lapse at calendar year end. Expenses are recognized in the period in which they are paid rather than the period in which they are incurred for budgetary control purposes. Depreciation is not recognized as an expense, but capital outlays are recognized as expenses for budgetary control purposes. These expenses are reclassified for the purpose of preparing financial reports in accordance with GAAP. See additional information regarding legal compliance for budgets in Note 2.

D. Cash, Cash Equivalents and Investments

Cash includes amounts in demand deposits. Cash equivalents include all highly liquid deposits with an original maturity of three months or less when purchased. These deposits are fully collateralized or covered by federal deposit insurance. The carrying amount of the investments is fair value. The net change in fair value of investments is recorded on the Statements of Revenues, Expenses and Changes in Net Assets and includes the unrealized and realized gains and losses on investments.

E. Materials Inventory

Inventories of turnpike maintenance materials and supplies are valued at the lower of cost or market using the average cost method. These inventories are charged to expense during the period in which the maintenance or repair occurs.

F. Restricted Assets

Certain proceeds of the Turnpike Revenue Bonds are restricted by applicable bond covenants for construction or set aside as reserves to ensure repayment of the bonds. Certain assets advanced to the Authority monthly from motor fuel excise taxes are restricted in accordance with the Trust Agreement for the purpose of paying debt interest and principal if other available sources are not sufficient (see Note 10). Also, certain other assets are accumulated and restricted on a monthly basis in accordance with the Trust Agreement for the purpose of paying debt interest and principal payments that are due on a semi-annual and annual basis, respectively, and for the purpose of maintaining the reserve funds at the required levels. Payments from these restricted accounts are strictly governed by the Trust Agreement and are only made in compliance with the Trust Agreement. Limited types of expenses may be funded from these restricted accounts. Those types of expenses which do not meet these standards are funded from unrestricted accounts. The funds and accounts are established as follows:

- The "Senior Bond Interest and Sinking Accounts" are established as sinking funds for the payment of interest and principal of the senior lien revenue bonds.
- The "Subordinate Bond Interest and Sinking Accounts" are established as sinking funds for the payment of interest and principal of the subordinate lien revenue bonds.
- The "Senior Bond Reserve Accounts" are established for the purpose of paying interest and maturing principal in the event that monies held in the "Senior Bond Interest and Sinking Accounts" and "Turnpike Trust Fund," and monies available in the "General Fund" and "Reserve Maintenance Fund" are insufficient for such purpose.

- The "Subordinate Bond Reserve Account" is established for the purpose of paying interest and maturing principal in the event that monies held in the "Subordinate Bond Interest and Sinking Accounts" and "Turnpike Trust Fund," and monies available in the "General Fund" and "Reserve Maintenance Fund" are insufficient for such purpose.

- The "Turnpike Trust Fund" is established for the purpose of depositing and segregating the apportionments of motor fuel excise taxes by the Oklahoma Tax Commission derived from the sale of fuels on all Authority turnpikes and can be used only to compensate for any deficiency in the monies otherwise available for the payment of bond interest and principal (see Note 10).

- The "Reserve Maintenance Fund" is established for the purpose of applying and holding monies in reserve to pay the cost of resurfacing, extraordinary maintenance or repairs, engineering expenses, insurance premiums or self-insurance reserves and interest and maturing principal if monies in the "Senior Bond Interest and Sinking Accounts" and "Subordinate Bond Interest and Sinking Accounts" are insufficient for such purposes.

- The "Construction Funds" are established for the purpose of holding bond proceeds and other financing sources to be used to pay the costs of turnpike construction or improvements.

The Authority has also established the following additional funds by policy for the purpose of restricting monies for which the Authority is liable to others:

- The "Arbitrage Rebate and Interest Fund" is established for the purpose of holding and paying arbitrage investment earnings to the U.S. Treasury as a result of investing tax exempt bond proceeds at rates of return exceeding the maximum amount that is permitted under the applicable tax code.

- The "*PIKEPASS* Prepayment Fund" is established for the purpose of receiving and holding prepayments received from turnpike patrons using the electronic vehicle identification method of paying tolls.

G. Compensated Absences

Vested or accumulated vacation leave is recorded as an expense and a liability as the benefits accrue to employees. There are no accumulating sick leave benefits that vest for which any liability must be recognized.

H. Capital Assets

All capital assets are stated at cost. Effective January 1, 2005, the minimum capitalization threshhold for several asset categories was increased from $500 to $5,000. Capital assets are defined as assets with initial, individual costs exceeding $5,000 to $20,000 depending on asset category. This change in accounting estimate resulted in an increase in operating expenses of approximately $1,400,000. Depreciation is computed on the straight-line method over the following estimated useful lives:

Roads and bridges	30 years
Improvements	5-20 years
Buildings	20-30 years
Equipment	3-7 years
Capitalized interest	30 years

A full month's depreciation is taken in the month an asset is placed in service. When property and equipment are disposed, depreciation is removed from the respective accounts, and the resulting gain or loss, if any, is recorded in operations.

Interest costs incurred on revenue bonds used to finance the construction or acquisition of assets are capitalized. The amount of interest capitalized is calculated by offsetting interest expense incurred from the date of the borrowing

until completion of the project with interest earned on invested proceeds over the same period. There was no interest capitalized in 2005 or 2004. Amortization of capitalized interest is included in depreciation expense.

I. Net Bond Premiums and Bond Issuance Costs

Net bond premiums are presented as additions to the face amount of bonds payable on the Statements of Net Assets. Bond issuance costs are presented as a deferred asset on the Statements of Net Assets. The net premiums and issuance costs are amortized over the life of the bonds on a method that approximates the effective interest method. Amortization expense related to net bond premiums was approximately $859,000 for each of the years ended December 31, 2005 and 2004, and is included as a component of interest expense on revenue bonds outstanding on the Statements of Revenues, Expenses and Changes in Net Assets. Depreciation and amortization expense includes amortization of bond issuance costs for both 2005 and 2004 of approximately $426,000.

J. Arbitrage Rebate Payable

The Tax Reform Act of 1986 imposed additional restrictive regulations, reporting requirements and arbitrage rebate liability on issuers of tax-exempt debt. This Act requires the remittance to the Internal Revenue Service (IRS) of 90% of the cumulative rebatable arbitrage within 60 days of the end of each five-year reporting period following the issuance of governmental bonds. The Authority's policy is to record annually as a liability the estimated amount owed. At December 31, 2005 and 2004, there was no cumulative rebatable arbitrage, and therefore, no arbitrage rebate liability has been recorded for the years ended December 31, 2005 and 2004.

K. Income Taxes

The Authority is an instrumentality of the State of Oklahoma. As such, income earned in the exercise of its essential government functions is exempt from state or federal income taxes.

L. Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

M. Reclassifications

Certain amounts in the 2004 financial statements have been reclassified to conform to the 2005 presentation.

Note 2. Legal Compliance-Budgets

On or before October 10 each year the Authority is required to prepare a preliminary budget of current expenses, monthly deposits to the Reserve Maintenance Fund, and the purposes for which the monies held in the Reserve Maintenance Fund will be expended for the ensuing year. Copies of the preliminary budget must be filed with the bond Trustee and each depository, and mailed to the consulting engineers, traffic engineers and all bondholders who have filed their names and addresses with the Secretary and Treasurer of the Authority. If the Trustee or the owners of 5% in aggregate principal amount of outstanding bonds request the Authority in writing on or before November 1 in such a year, the Authority shall hold a public hearing on or before November 20. The Authority is required by the Trust Agreement to adopt a final budget on or before December 1 of each year. The budget is prepared by division at the object detail level, and includes information regarding the preceding year. Project-length financial plans are established for all new construction projects.

The Authority may not expend any amount or incur any obligations for maintenance, repairs and operations in excess of the total amount of the budgeted expenses in the Revenue Fund unless the funding source is other than revenues received from the Turnpike System. The Authority may expend additional monies from the Reserve Maintenance

Fund in excess of the budget of monthly deposits. The Director and Deputy Director are authorized to approve all line item and inter-division budget transfers. Budget amendments must be approved by the governing body in a manner similar to the adoption of the annual budget. There were no occurrences of budget noncompliance in 2005 or 2004.

Note 3. Deposits and Investments

Deposits. At December 31, 2005 and 2004, the carrying amounts of the Authority's cash deposits were $4,450,329 and $6,691,885, respectively. The bank balances were $4,620,920 and $5,753,839, respectively. At December 31, 2005 and 2004, the carrying amount and bank balances of the Authority's cash equivalents were $78,315,045 and $88,412,877, respectively. Under the terms of the Trust Agreement, all monies deposited with the Trustee in excess of the amount insured by the Federal Deposit Insurance Corporation shall be continuously secured with collateralized securities held by the Authority's agent in the Authority's name. The Authority has complied with the terms of the Trust Agreement in 2005 and 2004.

Investments. The Authority's investments at December 31, 2005 and 2004 were $312,455,107 and $293,846,468, respectively.

Credit Risk. Under the terms of the Trust Agreement, the Authority can invest in (a) government obligations, federally issued or guaranteed bonds, debentures or notes; (b) defeased municipal obligations; (c) repurchase agreements meeting certain conditions defined in the Authority's Trust Agreement; (d) certificates of deposit and time deposits in, or interests in money market portfolios meeting certain conditions defined in the Authority's Trust Agreement; (e) commercial paper; (f) obligations and full faith and credit obligations of state or local government issuers; (g) shares of stock in a corporation that is a regulated investment company and invests all of its assets in government obligations; and/or (h) any unsecured or secured agreement with the Federal National Mortgage Association (FNMA) or any bank, trust company or national banking association or a corporation meeting certain conditions defined in the Authority's Trust Agreement. The Authority's investments in Federal Home Loan Mortgage Corporation (FHLMC) debt securities were rated Aaa by Moody's Investors Services (Moody's) and AAA by Standard & Poor's (S&P) and Fitch Ratings. The Authority's investments in Federal Home Loan Bank (FHLB) and FNMA debt securities were rated Aaa by Moody's and AAA by S&P. All the Authority's investments in U.S. debt instruments are issued or explicitly guaranteed by the U. S. Government. The Authority has complied with the terms of the Trust Agreement in 2005 and 2004.

Interest Rate Risk. The Trust Agreement also specifically defines the maturity periods for each of the Authority's funds and accounts (see Note 1(F)). These maturity limits range from 6 months to 7 years. The Authority has no other policies limiting investment maturities. The Authority has complied with the terms of the Trust Agreement in 2005 and 2004.

Concentration of Credit Risk. There is no limit on the amount the Authority may invest in any one issuer. The Authority's investments in FHLB debt securities were 16.3% and 10.4% of total investments at December 31, 2005 and 2004, respectively. The Authority also has a significant investment in a JPMorgan Chase Bank (JPMorgan) Repurchase Agreement, representing 16.3% and 17.3% of total investments at December 31, 2005 and 2004, respectively. This Repurchase Agreement bears a yield equal to the rate of 5.991%. If the rating of unsecured senior long-term debt obligations of JPMorgan falls below A by Moody's or S&P, then the Repurchase Agreement can be collateralized with additional securities, transferred with the consent of the Trustee to another entity with long-term senior unsecured debt rated at A or better by Moody's and S&P, or terminated if neither of the above conditions are met. Certain JPMorgan unsecured senior long-term debt is rated Aa3 by Moody's and A+ by S&P and Fitch. Wells Fargo Bank Minnesota, N.A., correspondent custodian, holds the collateral for this agreement directly for the benefit of the customers of the custodian, Bank of Oklahoma N.A. The transaction matures every 30 days and is automatically renewed until January 1, 2022. The terms of this Repurchase Agreement are governed by the Master Repurchase Agreement between JPMorgan and Bank of Oklahoma, N.A., Trustee, as supplemented by the letter agreement dated May 23, 2002.

The Authority's investments at December 31, 2005 and 2004 include the following for each year, respectively: U.S. Treasuries $185,870,735 and $191,899,650; U. S. Strips $2,941,426 and $6,816,129; FHLB debt securities $50,780,376 and $30,563,114; FHLMC debt securities $14,590,361 and $8,733,986; an open-end mutual fund $4,040,104 and $2,070,970; closed-end equity funds of $3,268,355 and $326,957; a repurchase agreement of $50,936,450 of each year. The Authority also has an investment in a State and Local Government Security of $27,300 at December 31, 2005. The Authority also had a FNMA debt security investment of $2,499,212 at December 31, 2004. See details for each investment in the schedules below.

Schedule of Cash, Cash Equivalents and Investments as of December 31, 2005

	Applicable Interest Rate	Purchase Date	Maturity Date	Original Cost	Fair Value
Unrestricted:					
General Fund:					
American Performance Treasury Fund	- %	12/30/05	Demand	$ 170,977	$ 170,977
Commercial Paper	3.350	12/30/05	Demand	3,210,098	3,210,098
FHLB	4.100	06/14/05	12/14/07	3,500,000	3,460,082
FHLB	4.500	03/31/05	06/30/08	3,000,000	2,975,160
FHLB	4.500	09/26/05	09/26/08	2,000,000	1,980,010
FHLB	3.250	06/18/03	12/18/08	4,000,000	3,840,640
FHLB	3.500	06/19/03	06/19/09	6,000,000	5,762,820
FHLB	4.400	01/25/05	01/25/10	5,000,000	4,907,825
FHLB	4.300	04/01/03	04/01/10	6,000,000	5,866,890
FHLB	5.050	08/25/05	08/25/10	1,000,000	994,220
FHLMC	3.000	12/15/03	12/15/06	1,800,000	1,770,471
FHLMC	4.020	04/15/04	04/15/10	5,000,000	4,849,400
FHLMC	5.125	11/28/05	11/28/08	5,000,000	5,002,750
U. S. Treasury Notes	4.625	Various	05/15/06	33,054,121	32,543,225
U. S. Treasury Notes	3.500	Various	11/15/06	18,446,191	17,864,282
U. S. Treasury Notes	6.250	08/31/00	02/15/07	5,967,461	5,862,297
U. S. Treasury Notes	3.625	05/16/05	04/30/07	5,004,688	4,949,225
U. S. Treasury Notes	4.375	12/29/04	05/15/07	15,163,555	14,992,350
U. S. Treasury Notes	3.000	Various	11/15/07	2,008,281	1,950,780
U. S. Treasury Notes	5.500	04/08/05	02/15/08	1,045,625	1,022,695
U. S. Treasury Notes	3.375	04/08/05	02/15/08	2,223,281	2,204,381
U. S. Treasury Notes	2.625	07/29/03	05/15/08	972,414	960,940
U. S. Treasury Notes	5.625	08/16/04	05/15/08	10,648,437	10,275,799
U. S. Treasury Notes	3.250	08/16/04	08/15/08	7,014,766	6,808,305
State and Local Government Security	-	11/30/90	02/21/21	27,300	27,300
				147,257,195	144,252,922
Revenue Fund:					
American Performance Treasury Fund	-	12/30/05	Demand	1,618,223	1,618,223
Commercial Paper	3.350	12/30/05	Demand	11,379,077	11,379,077
				12,997,300	12,997,300
Total unrestricted cash equivalents & investments				$ 160,254,495	$ 157,250,222

	Applicable Interest Rate	Purchase Date	Maturity Date	Original Cost	Fair Value
Restricted:					
Reserve Maintenance Fund:					
American Performance Treasury Fund	- %	12/30/05	Demand	$ 225,931	$ 225,931
Commercial Paper	3.350	12/30/05	Demand	2,532,599	2,532,599
FHLB	2.400	03/15/04	09/15/06	2,000,000	1,969,070
FHLB	2.250	09/29/03	09/29/06	1,000,000	982,655
FHLB	2.800	02/09/04	02/09/07	1,000,000	979,375
FHLB	4.030	04/06/05	04/05/07	2,000,000	1,982,500
FHLB	3.700	08/10/04	08/10/07	2,000,000	1,968,750
FHLB	4.300	05/09/05	05/09/08	2,000,000	1,975,320
FHLB	4.100	06/14/05	12/14/07	3,000,000	2,965,785
FHLB	4.350	09/28/05	12/28/07	2,500,000	2,481,250
FHLB	4.500	09/26/05	09/26/08	2,000,000	1,980,010
FHLMC	3.000	12/15/03	12/15/06	2,000,000	1,967,190
FHLMC	5.125	11/28/05	11/28/08	1,000,000	1,000,550
U. S. Treasury Notes	5.625	02/10/03	02/15/06	3,306,563	3,006,570
U. S. Treasury Notes	4.625	Various	05/15/06	5,268,320	5,006,650
U. S. Treasury Notes	2.500	09/10/04	05/31/06	3,008,438	2,978,910
U. S. Treasury Notes	2.750	Various	06/30/06	9,003,906	8,932,860
U. S. Treasury Notes	3.500	Various	11/15/06	13,346,663	13,199,718
U. S. Treasury Notes	3.750	09/09/05	03/31/07	998,438	979,725
U. S. Treasury Notes	3.625	05/06/05	04/30/07	2,001,563	1,979,690
U. S. Treasury Notes	4.375	Various	05/15/07	10,180,410	9,994,900
U. S. Treasury Notes	3.125	04/11/05	05/15/07	493,594	491,505
U. S. Treasury Notes	5.500	04/08/05	02/15/08	1,033,789	1,022,695
U. S. Treasury Notes	3.375	04/08/05	02/15/08	988,125	991,795
				72,888,339	71,596,003
1992 Series F&G Bond Service and Reserve Accounts:					
American Performance Treasury Fund	-	12/30/05	Demand	1,525,739	1,525,739
U. S. Treasury Strips	-	11/28/03	02/15/08	1,650,240	1,687,330
				3,175,979	3,213,069
1998 A&B Bond Service Funds:					
American Perfomance Treasury Fund	-	12/30/05	Demand	24,497,137	24,497,137
				24,497,137	24,497,137
Revenue Reserve Accounts:					
JP Morgan Chase Repo	5.991	05/23/02	01/01/22	50,936,450	50,936,450
				50,936,450	50,936,450
2002 A&B Bond Service Funds:					
American Performance Treasury Fund	-	12/30/05	Demand	33,032,996	33,032,996
				33,032,996	33,032,996
Turnpike Trust Fund:					
American Performance Treasury Fund	-	12/30/05	Demand	34,913	34,913
U. S. Treasury Notes	4.625	Various	05/15/06	11,231,367	11,014,630
U. S. Treasury Notes	3.500	Various	11/15/06	5,713,711	5,458,530
U. S. Treasury Notes	3.375	05/18/05	02/28/07	995,203	988,125
U. S. Treasury Notes	3.125	09/02/04	05/15/07	950,070	933,860
U. S. Treasury Notes	4.375	12/29/04	05/15/07	8,117,523	8,045,894
U. S. Treasury Notes	3.000	Various	11/15/07	1,180,828	1,146,083
U. S. Treasury Notes	5.625	08/16/04	05/15/08	1,903,672	1,798,265
U. S. Treasury Notes	3.250	08/16/04	08/15/08	2,004,219	1,945,230
U. S. Treasury Notes	4.125	09/01/05	08/15/08	2,009,688	1,989,610
U. S. Treasury Notes	3.125	11/26/03	10/15/08	498,750	483,808
U. S. Treasury Notes	4.375	12/06/05	11/15/08	599,625	600,282
U. S. Treasury Notes	4.000	Various	06/15/09	984,313	988,165
U. S. Treasury Strips	-	Various	02/15/08	1,232,338	1,254,096
				37,456,220	36,681,491

	Applicable Interest Rate	Purchase Date	Maturity Date	Original Cost	Fair Value
Prepaid *PIKEPASS* Fund:					
American Performance Treasury Fund	- %	12/30/05	Demand	$ 87,355	$ 87,355
FHLB	4.100	11/19/03	11/19/08	1,000,000	981,875
FHLB	3.050	06/30/03	12/30/08	500,000	477,188
FHLB	3.280	07/16/03	01/16/09	500,000	480,158
FHLB	4.450	05/27/04	05/27/09	500,000	492,968
FHLB	4.000	04/15/04	10/15/10	300,000	289,220
FHLB	4.800	11/24/03	11/24/10	750,000	740,276
FHLB	4.750	12/15/03	12/15/10	250,000	246,329
U. S. Treasury Notes	4.625	12/10/01	05/15/06	1,511,250	1,501,993
U. S. Treasury Notes	5.625	08/16/04	05/15/08	646,750	616,548
U. S. Treasury Notes	3.250	08/16/04	08/15/08	347,938	340,415
Vanguard 500 Index Trust (open-end mutual fund)	-	Various	Demand	4,016,421	4,040,104
Ishares Morgan Stanley Capital International Europe Asia Far East Index (closed-end equity fund)	-	Various	Demand	559,810	624,015
Ishares Russell 2000 Index (closed-end equity fund)	-	Various	Demand	420,181	450,360
Ishares S&P Smallcap 600 (closed-end equity fund)	-	Various	Demand	416,440	450,840
S&P 500 Depository Receipts (closed-end equity fund)	-	Various	Demand	1,674,804	1,743,140
				13,480,949	13,562,784
Total restricted cash equivalents and investments				235,468,070	233,519,930
Cash balance (unrestricted & restricted)				-	4,450,329
Total Cash, Cash Equivalents and Investments				$ 395,722,565	$ 395,220,481

Schedule of Cash, Cash Equivalents and Investments as of December 31, 2004

	Applicable Interest Rate	Purchase Date	Maturity Date	Original Cost	Fair Value
Unrestricted:					
General Fund:					
American Performance Treasury Fund	- %	12/31/04	Demand	$ 103,840	$ 103,840
Commercial Paper	1.400	12/31/04	Demand	8,838,174	8,838,174
FHLB	3.250	06/18/03	12/18/08	4,000,000	3,930,000
FHLB	3.500	06/19/03	06/19/09	6,000,000	6,004,710
FHLB	3.925	10/07/04	01/07/09	5,004,687	5,000,000
FHLB	4.300	04/01/03	04/01/10	6,000,000	5,912,820
FHLMC	3.000	12/15/03	12/15/06	1,800,000	1,785,096
FHLMC	4.020	04/15/04	04/15/10	5,000,000	4,965,450
U. S. Treasury Notes	1.500	08/15/03	02/28/05	1,998,750	1,999,220
U. S. Treasury Notes	6.500	Various	05/15/05	8,275,391	8,372,460
U. S. Treasury Notes	5.875	06/13/01	11/15/05	11,162,578	10,780,546
U. S. Treasury Notes	5.750	Various	11/15/05	25,350,625	24,622,560
U. S. Treasury Notes	4.625	Various	05/15/06	26,294,102	26,351,523
U. S. Treasury Notes	3.500	Various	11/15/06	10,225,039	9,835,312
U. S. Treasury Notes	6.250	08/31/00	02/15/07	5,967,461	6,121,967
U. S. Treasury Notes	4.375	12/29/04	05/15/07	5,136,719	5,140,425
U. S. Treasury Notes	3.000	Various	11/15/07	2,008,281	1,988,280
U. S. Treasury Notes	2.625	07/29/03	05/15/08	303,093	293,391
U. S. Treasury Notes	5.625	08/16/04	05/15/08	6,798,828	6,705,562
U. S. Treasury Notes	3.250	08/16/04	08/15/08	7,014,766	6,969,655
				147,282,334	145,720,991

	Applicable Interest Rate	Purchase Date	Maturity Date	Original Cost	Fair Value
Revenue Fund:					
American Performance Treasury Fund	- %	12/31/04	Demand	$ 100,815	$ 100,815
Commercial Paper	1.400	12/31/04	Demand	10,907,684	10,907,684
				11,008,499	11,008,499
Total unrestricted cash equivalents & investments				$ 158,290,833	$ 156,729,490
Restricted:					
Reserve Maintenance Fund:					
American Performance Treasury Fund	- %	12/31/04	Demand	$ 273,548	$ 273,548
Commercial Paper	1.400	12/31/04	Demand	7,331,165	7,331,165
FHLB	2.400	03/15/04	09/15/06	2,000,000	1,975,000
FHLB	2.250	09/29/03	09/29/06	1,000,000	977,815
FHLB	2.800	02/09/04	02/09/07	1,000,000	990,780
FHLB	3.700	08/10/04	08/10/07	2,000,000	1,993,749
FHLMC	3.000	12/15/03	12/15/06	2,000,000	1,983,440
FNMA	3.350	05/10/04	05/10/07	2,500,000	2,499,212
U. S. Treasury Notes	1.500	09/10/03	02/28/05	2,004,374	1,999,220
U. S. Treasury Notes	1.625	12/31/03	04/30/05	2,357,159	2,344,948
U. S. Treasury Notes	1.500	08/14/03	07/31/05	1,490,624	1,491,270
U. S. Treasury Notes	5.875	Various	11/15/05	4,595,132	4,260,883
U. S. Treasury Notes	5.750	02/18/03	11/15/05	3,304,219	3,077,820
U. S. Treasury Notes	1.875	02/17/04	12/31/05	4,996,405	4,958,200
U. S. Treasury Notes	5.625	02/10/03	02/15/06	3,306,563	3,093,750
U. S. Treasury Notes	4.625	Various	05/15/06	3,766,094	3,581,760
U. S. Treasury Notes	2.500	09/10/04	05/31/06	3,008,436	2,983,710
U. S. Treasury Notes	2.750	Various	06/30/06	9,003,906	8,978,535
U. S. Treasury Notes	3.500	Various	11/15/06	4,052,033	4,035,000
U. S. Treasury Notes	4.375	12/29/04	05/15/07	5,136,722	5,140,425
				65,126,380	63,970,230
1992 Series F&G Bond Service and Reserve Accounts:					
American Performance Treasury Fund	-	12/31/04	Demand	1,027,686	1,027,686
Commercial Paper	1.400	12/31/04	Demand	992,515	992,515
U. S. Treasury Strips	-	11/28/03	02/15/05	811,140	823,061
U. S. Treasury Strips	-	11/28/03	02/15/08	793,188	813,717
				3,624,529	3,656,979
1998 A&B Bond Service Funds:					
American Performance Treasury Fund	-	12/31/04	Demand	20,747,091	20,747,091
Commercial Paper	1.400	12/31/04	Demand	3,453,752	3,453,752
				24,200,843	24,200,843
Revenue Reserve Accounts:					
American Performance Treasury Fund	-	12/31/04	Demand	21,290	21,290
JP Morgan Chase Repo	5.991	05/23/02	01/01/22	50,936,450	50,936,450
U. S. Treasury Strips	-	11/28/03	02/15/05	1,474,800	1,496,475
				52,432,540	52,454,215
2002 A&B Bond Service Funds:					
American Performance Treasury Fund	-	12/31/04	Demand	23,115,711	23,115,711
Commercial Paper	1.400	12/31/04	Demand	9,238,412	9,238,412
				32,354,123	32,354,123

	Applicable Interest Rate	Purchase Date	Maturity Date	Original Cost	Fair Value
Turnpike Trust Fund:					
American Performance Treasury Fund	- %	12/31/04	Demand	$ 177,264	$ 177,264
Commercial Paper	1.400	12/31/04	Demand	2,006,065	2,006,065
U. S. Treasury Notes	5.750	Various	11/05/05	9,314,921	9,028,270
U. S. Treasury Notes	4.625	Various	05/15/06	7,225,430	7,163,520
U. S. Treasury Notes	3.500	Various	11/15/06	5,713,711	5,548,125
U. S. Treasury Notes	3.125	09/02/04	05/15/07	752,695	749,854
U. S. Treasury Notes	4.375	12/29/04	05/15/07	2,054,688	2,056,170
U. S. Treasury Notes	3.000	Various	11/15/07	1,180,828	1,168,115
U. S. Treasury Notes	3.125	11/26/03	10/15/08	498,750	494,825
U. S. Treasury Notes	5.625	08/16/04	05/15/08	1,903,672	1,877,558
U. S. Treasury Notes	3.250	08/16/04	08/15/08	2,004,219	1,991,330
U. S. Treasury Strips	-	08/14/03	08/15/05	2,411,875	2,462,300
U. S. Treasury Strips	-	Various	02/15/08	1,209,961	1,220,576
				36,454,079	35,943,972
Prepaid *PIKEPASS* Fund:					
American Performance Treasury Fund	-	12/31/04	Demand	77,864	77,864
FHLB	4.100	11/19/03	11/19/08	1,000,000	1,000,000
FHLB	3.050	06/30/03	12/30/08	500,000	487,500
FHLB	3.280	07/16/03	01/16/09	500,000	491,408
FHLB	4.450	05/27/04	05/27/09	500,000	502,970
FHLB	4.000	04/15/04	10/15/10	300,000	296,439
FHLB	4.800	11/24/03	11/24/10	750,000	750,000
FHLB	4.750	12/15/03	12/15/10	250,000	249,923
U. S. Treasury Notes	6.500	06/09/00	05/15/05	502,344	507,422
U. S. Treasury Notes	1.500	Various	07/31/05	349,281	347,963
U. S. Treasury Notes	5.750	Various	11/15/05	1,752,923	1,641,505
U. S. Treasury Notes	4.625	12/10/01	05/15/06	1,765,449	1,790,880
U. S. Treasury Notes	2.375	Various	08/15/06	649,133	644,033
U. S. Treasury Notes	3.500	Various	11/15/06	595,883	580,031
U. S. Treasury Notes	5.625	08/16/04	05/15/08	543,906	536,445
U. S. Treasury Notes	3.250	08/16/04	08/15/08	651,371	647,182
Vanguard 500 Index Trust (open-end mutual fund)	-	Various	Demand	2,183,000	2,070,970
Ishares Morgan Stanley Capital International Europe Asia Far East Index (closed-end equity fund)	-	Various	Demand	128,981	132,206
Ishares Russell 2000 Index (closed-end equity fund)	-	Various	Demand	94,464	97,125
Ishares S&P Smallcap 600 (closed-end equity fund)	-	Various	Demand	95,144	97,626
				13,189,743	12,949,492
Total restricted cash equivalents and investments				227,382,237	225,529,854
Cash balance (unrestricted & restricted)				-	6,691,886
Total Cash, Cash Equivalents and Investments				$ 385,673,070	$ 388,951,230

Note 4. Capital Assets

The following schedules summarize the capital assets of the Authority as of December 31, 2005 and 2004:

2005	Beginning Balance	Increases	Decrease	Ending Balance
Capital assets, not being depreciated				
Land	$ 162,259,763	$ 432,450	$ (30,637)	$ 162,661,576
Construction work in progress	54,770,852	51,151,443	(30,655,896)	75,266,399
Total capital assets, not being depreciated	217,030,615	51,583,893	(30,686,533)	237,927,975
Capital assets, being depreciated:				
Roads and bridges	1,102,666,739	204,051	-	1,102,870,790
Improvements	444,641,941	21,013,144	-	465,655,085
Buildings	67,401,396	4,674,766	(33,896)	72,042,266
Equipment	101,518,555	5,394,637	(2,652,561)	104,260,631
Capitalized interest	111,896,612	-	-	111,896,612
Total capital assets, being depreciated	1,828,125,243	31,286,598	(2,686,457)	1,856,725,384
Less accumulated depreciation for:				
Roads and bridges	(476,327,742)	(27,711,965)	-	(504,039,707)
Improvements	(271,497,004)	(23,276,579)	-	(294,773,583)
Buildings	(26,021,494)	(1,894,719)	-	(27,916,213)
Equipment	(63,124,147)	(15,068,955)	2,026,246	(76,166,856)
Capitalized interest	(45,152,529)	(2,838,754)	-	(47,991,283)
Total accumulated depreciation	(882,122,916)	(70,790,972)	2,026,246	(950,887,642)
Total capital assets, being depreciated, net	946,002,327	(39,504,374)	(660,211)	905,837,742
Total capital assets, net	$ 1,163,032,942	$ 12,079,519	$ (31,346,744)	$ 1,143,765,717

2004	Beginning Balance	Increases	Decrease	Ending Balance
Capital assets, not being depreciated:				
Land	$ 162,206,539	$ 76,722	$ (23,498)	$ 162,259,763
Construction work in progress	68,378,560	24,158,985	(37,766,693)	54,770,852
Total capital assets, not being depreciated	230,585,099	24,235,707	(37,790,191)	217,030,615
Capital assets, being depreciated:				
Roads and bridges	1,101,255,707	1,411,032	-	1,102,666,739
Improvements	425.980.659	18,661,949	(667)	444,641,941
Buildings	56,493,072	11,877,368	(969,044)	67,401,396
Equipment	100,632,680	12,362,949	(11,477,074)	101,518,555
Capitalized interest	111,896,612	-	-	111,896,612
Total capital assets, being depreciated	1,796,258,730	44,313,298	(12,446,785)	1,828,125,243
Less accumulated depreciation for:				
Roads and bridges	(446,791,650)	(29,536,092)	-	(476,327,742)
Improvements	(248,458,240)	(23,039,430)	666	(271,497,004)
Buildings	(25,016,777)	(1,937,386)	932,669	(26,021,494)
Equipment	(59,684,884)	(13,993,212)	10,553,949	(63,124,147)
Capitalized interest	(42,047,219)	(3,105,310)	-	(45,152,529)
Total accumulated depreciation	(821,998,770)	(71,611,430)	11,487,284	(882,122,916)
Total capital assets, being depreciated, net	974,259,960	(27,298,132)	(959,501)	946,002,327
Total capital assets, net	$ 1,204,845,059	$ (3,062,425)	$ (38,749,692)	$ 1,163,032,942

At December 31, 2005 and 2004, depreciation and amortization expense related to capital assets was $70,790,972 and $71,611,430, respectively.

Note 5. Risk Management

In conjunction with its normal operations, the Authority is exposed to various risks related to the damage or destruction of its assets from both natural and man-made occurrences, tort/liability claims, errors and omissions claims and professional liability claims. As a result of these exposures, the Authority has developed a comprehensive risk management program that participates with the State of Oklahoma's Risk Management Division in a pooled operation for the majority of this coverage.

As a member of the State of Oklahoma Risk Management pool, the Authority assumes the responsibility for maintaining and reporting to the pool all real and personal property for which it requires insurance coverage. The Authority is also responsible for providing relevant financial and operational data to the pool for all potential losses. The pool, on the other hand, serves as the primary insurer to the Authority with additional layers of coverage provided by commercial insurers for coverage in excess of the self-retained levels of risk assumed by the pool and the governmental immunity provided by state statutes.

The Authority also carries insurance with private insurers for a few high-risk assets under an "all risks" policy. Additional details of this coverage and the corresponding levels of self-retained risk and limits of coverage are noted separately within the financial section of this report as shown on the "Schedule of Insurance in Force."

The self-retention level for property and casualty coverage for non-bridge property is $10,000 per incident, while the overall limit of coverage for bridges and non-bridge property is approximately $836,220,000. All categories of insurance coverage in place were either maintained at current levels or increased as to overall limits of coverage and reduction of self-retained risk so as to reduce the overall exposure of risk to the Authority. There were no settlements in excess of insurance coverage in 2005, 2004 and 2003.

Note 6. Operating Leases

The Authority has entered into various non-cancelable contracts with concessionaires to provide patron services on the Oklahoma Turnpike System. The contracts are generally for five-year terms, with two five-year renewal options. These contracts provide for the Authority to receive concession revenue, including minimum rentals plus contingent rentals based on sales volume. The Authority also leases antenna space under non-cancelable contracts with a 20-year term. The total value of leased concession areas at December 31, 2005 and 2004 were $25,907,451 and $25,812,451 and accumulated depreciation totaled $18,035,199 and $17,316,425, respectively. Total future minimum rental payments to be received as of December 31, 2005, are approximately:

Year	Minimum Lease Payments
2006	$ 176,679
2007	109,504
2008	66,504
2009	66,792
2010	66,792
Thereafter	185,324
Total	$ 671,595

Note 7. Revenue Bonds

The Authority issues revenue bonds from time to time for the purpose of financing capital improvements and new projects. In addition, when the market environment indicates favorable results, the Authority will issue bonds to restructure its debt to take advantage of these economic factors.

On May 14, 2002, the Authority issued $314,065,000 of Series 2002A Refunding Second Senior Revenue Bonds and $255,575,000 of Series 2002B Refunding Second Senior Revenue Bonds, dated May 1, 2002. The Series 2002 Bonds were issued to provide funds which when combined with other available funds of the Authority, were issued for the purpose of (1) refunding the (a) Series 1989 First Senior and Subordinate Lien Revenue Bonds, (b) Series 1992

A-E Second Senior Revenue Bonds, (c) portions of the Series 1992F First Senior and 1992G Second Senior Revenue Bonds (see additional information below), and (2) paying the costs of issuance. The portions of the Series 1992 F and G Bonds not being refunded included Capital Appreciation Bonds which are not callable and will remain outstanding to their respective maturity dates of January 1, 2006 through 2008.

(a) Pursuant to provisions of a Trust Agreement dated February 1, 1989 (the Trust Agreement), on that date, the Authority issued $385,400,000 of Series 1989 First Senior Revenue Bonds and $173,000,000 of Series 1989 Subordinate Revenue Bonds. The purpose of the Series 1989 Revenue Bonds was (1) to finance the cost of constructing the Kilpatrick, Creek, Cherokee and Chickasaw Turnpikes, (2) to finance the cost of making certain improvements to the existing turnpikes, and (3) to advance refund all of the outstanding Authority bonds from the 1966 and 1971 issues. The Series 1989 Bonds' interest rates ranged from 6.0% to 7.875%.

The Series 1989 Revenue Bonds defeased all Authority revenue bonds from the 1966 and 1971 issues through the escrow deposit of approximately $131,300,000. Consequently, the liability for the 1966 Series A, 1966 Series B, and the 1971 Series C Revenue Bonds was removed from the Statements of Net Assets. This advance refunding was undertaken primarily to restructure the Authority's debt in order to enable the debt financing of the new projects in the most economically efficient manner. Bank of Oklahoma, N.A. serves as the Escrow Trustee on the 1966 Series A and B Bonds. At December 31, 2004, the total defeased bonds outstanding for the 1966 Series A and B Bonds were $13,275,000. Final payment on the defeased 1966 Series A and B Bonds was satisfied in 2005. Final payment on the defeased 1971 Series C Bonds occurred in 2003.

(b) On May 22, 1992, pursuant to the Trust Agreement, the Authority issued $392,265,000 of Series 1992 First Senior Revenue Bonds, $20,655,000 of Series 1992 Second Senior Revenue Bonds and $195,400,000 of Series 1992 Subordinated Revenue Bonds, dated May 1, 1992 with interest rates ranging from 4.35% to 6.3%, 4.25% to 6.25% and 4.25% to 6.25%, respectively. These Series 1992 A-E Bonds were issued for the purpose of (1) refunding approximately 94% of the Series 1989 Bonds, (2) funding capital costs of certain turnpike projects, and (3) paying certain costs of issuance. The principal amount of the Series 1989 Bonds advance refunded and considered defeased was $526,440,000, and the liability for these bonds was removed from the Statements of Net Assets. Approximately 94% of the Series 1989 Bonds were defeased through an escrow deposit with a trustee. Bank One Trust Company serves as the Escrow Trustee on these defeased Series 1989 Bonds. Defeased Series 1989 Bonds outstanding at December 31, 2005 and 2004 were $29,000,000.

(c) On September 25, 1992, the Authority issued $22,786,862 of Series 1992 First Senior Revenue Bonds and $28,017,387 of Series 1992 Second Senior Revenue Bonds, dated October 1, 1992, both with interest rates ranging from 3.15% to 5.3%. These Series 1992 F and G Bonds were issued to (1) provide funds, combined with other available funds of the Authority, to refund the Authority's Oklahoma Turnpike System Series 1991 First and Second Senior Revenue Bonds, (2) pay costs of issuance, and (3) make a deposit to the Second Senior Bond Reserve Account established under the Trust Agreement. The principal amount of the Series 1991 Bonds advance refunded and paid in full in October 1992 was $49,350,000, and the liability was removed from the Statements of Net Assets. The Series 1991 Bonds were originally issued to provide funds for the completion of the Portland Interchange on the John Kilpatrick Turnpike and certain other improvements to the Oklahoma Turnpike System.

The Series 1992 F and G Bonds were issued pursuant to the Trust Agreement, including supplements thereto. The Series 1992 F and G Bonds not refunded are Capital Appreciation Bonds (CABs). They were issued in the initial amounts and accrete at interest rates set forth in the Official Statement dated October 1, 1992 to arrive at the Compound Accreted Value (CAV) at maturity of $8,465,000. The accumulated accretion to date of $4,137,695 is reflected in the balance of long-term debt outstanding on the Authority's Statements of Net Assets as an increase to the principal payable on these bonds. The accretion in 2005 and 2004 is $236,145 and $329,139, respectively. These Series 1992 F and G Capital Appreciation Bonds mature on January 1 of each year beginning 2004-2008. CABS maturing January 1, 2005 and 2004 were $1,975,000 and $1,990,000 respectively. The total CAV at maturity of the remaining CABs at December 31, 2005 was $4,500,000.

The Series 2002A and 2002B Refunding Second Senior Revenue Bonds were issued pursuant to the prevailing Trust Agreement, including supplements thereto, with Bank of Oklahoma, N.A. as Trustee. Interest is payable semi-annually

on January 1 and July 1 of each year, commencing January 1, 2003. The Series 2002 Bonds interest rates range from 4.0% to 5.5%. The principal amount of the bonds refunded and paid in full on July 1, 2002 was $577,810,000, and the liability was removed from the Statements of Net Assets.

On May 12, 1998, the Authority issued $350,000,000 of Series 1998A Second Senior Revenue Bonds, dated May 1, 1998. The Series 1998A Bonds were issued to provide funds which, when combined with other available funds of the Authority, will be used for the purpose of (1) funding a portion of the capital costs of improvements to extend the H.E. Bailey Turnpike, the Creek Turnpike, and the John Kilpatrick Turnpike and for right-of-way acquisition for the Muskogee Turnpike, (2) funding the capitalized interest account for the Series 1998A Bonds, and (3) paying the costs of issuance. The interest rates on the Series 1998A Bonds range from 4.125% to 6.0%.

On July 14, 1998, the Authority issued $337,010,000 of Series 1998B Second Senior Revenue Bonds, dated July 1, 1998. The Series 1998B Bonds were issued to provide funds which, when combined with other available funds of the Authority, will be used for the purpose of (1) funding a portion of the capital costs of improvements to extend the H.E. Bailey Turnpike, the Creek Turnpike, and the John Kilpatrick Turnpike and for right-of-way acquisition for the Muskogee Turnpike, (2) funding the capitalized interest account for the Series 1998B Bonds, and (3) paying the costs of issuance. The interest rates on the Series 1998B Bonds range from 5.0% to 5.5%.

The Series 1998A and 1998B Second Senior Revenue Bonds were issued pursuant to the prevailing Trust Agreement, including supplements thereto, with Bank of Oklahoma, N.A. as Trustee.

The following schedules summarize the revenue bonds outstanding as of December 31, 2005 and 2004:

2005	Date of Issuance	Beginning Balance	Additions	Retired	Ending Balance	Due Within One Year
Series 1992F-G	10/01/1992	$ 5,990,800	$ 236,145	$ (1,975,000)	$ 4,251,945	$ 1,500,000
Series 1998A	05/01/1998	342,815,000	-	(3,820,000)	338,995,000	3,985,000
Series 1998B	07/01/1998	334,125,000	-	(3,030,000)	331,095,000	3,180,000
Series 2002A-B	05/01/2002	545,535,000	-	(18,300,000)	527,235,000	19,180,000
Total		$ 1,228,465,800	$ 236,145	$ (27,125,000)	$ 1,201,576,945	$ 27,845,000

2004	Date of Issuance	Beginning Balance	Additions	Retired	Ending Balance	Due Within One Year
Series 1992F-G	10/01/1992	$ 7,651,661	$ 329,139	$ (1,990,000)	$ 5,990,800	$ 1,975,000
Series 1998A	05/01/1998	346,480,000	-	(3,665,000)	342,815,000	3,820,000
Series 1998B	07/01/1998	337,010,000	-	(2,885,000)	334,125,000	3,030,000
Series 2002A-B	05/01/2002	563,005,000	-	(17,470,000)	545,535,000	18,300,000
Total		$ 1,254,146,661	$ 329,139	$ (26,010,000)	$ 1,228,465,800	$ 27,125,000

Additions to long-term debt on the Series 1992 F and G Bonds in 2005 and 2004 represent the current accretion on the capital appreciation bonds.

The revenue bond debt service requirements below are prepared as of December 31, 2005:

Year Ended January 1	Total Revenue Bonds Principal	Interest
2006	$ 27,845,000	$ 61,194,619
2007	38,286,630	60,036,714
2008	40,115,315	58,202,416
2009	42,145,000	56,176,231
2010	44,345,000	53,975,356
2011-2015	259,720,000	232,877,893
2016-2020	336,535,000	157,557,551
2021-2025	275,015,000	70,757,387
2026-2028	137,570,000	14,339,399
	$ 1,201,576,945	$ 765,117,566

The Interest, Sinking and Reserve Accounts required by the Trust Agreement have been established with the Trustee. The balances as of December 31, 2005 and 2004 for the First Senior Bond Reserve Account were $1,694,714 and $1,676,215, respectively. The balances as of December 31, 2005 and 2004 for the Second Senior Bond Reserve Account balances were $50,936,450 and $52,454,215, respectively. The Series 1998A and 1998B Second Senior Revenue Bond Reserve account requirements are satisfied by surety bonds from Financial Guaranty Insurance Company in the amount of approximately $26,000,000 and $25,000,000, respectively.

The Series 2002 A and B Bonds refunded $577,810,000 in revenue bonds from the remaining Series 1989 Bonds, Series 1992 A-E Bonds, and portions of the Series 1992 F and G Bonds. Although the refunding resulted in the recognition of a $32,513,172 deferred debit, the Authority decreased its aggregate debt service payments by approximately $51,000,000 from 2003 to 2022. The net present value savings was approximately $33,000,000. As of December 31, 2005 and 2004, the Statements of Net Assets reflect a net deferred debit of approximately $21,210,000 and $25,138,000, respectively, as a component of debt resulting from accounting losses or gains from the defeasance of debt. The Statements of Revenues, Expenses and Changes in Net Assets reflect the amortization of this deferral as a component of interest expense of approximately $3,927,000 at December 31, 2005 and 2004.

The Trust Agreement contains certain bond covenants that the Authority is aware of and monitors for compliance throughout the year. The Authority has complied with all bond covenants throughout 2005 and 2004.

Note 8. Deferred Compensation Plan

The State of Oklahoma offers to its own employees, state agency employees and other duly constituted authority or instrumentality employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457 and Chapter 45 of Title 74 of the Oklahoma Statutes. The Oklahoma State Employees Deferred Compensation Plan (the Plan), also known as SoonerSave, is a voluntary plan that allows participants to defer a portion of their salary into the Plan. Participation allows a person to shelter the portion of their salary that they defer from current federal and state income tax. Taxes on the interest or investment gains on this money, while in the Plan, are also deferred. The deferred compensation is not available to employees until termination, retirement, death or approved unforeseeable emergency.

Under SoonerSave, the untaxed deferred amounts are invested as directed by the participant among various Plan investment options. Effective January 1, 1998, a Trust and Trust Fund covering the Plan assets was established pursuant to federal legislation enacted in 1996, requiring public employers to establish such trusts for plans meeting the requirements of Section 457 of the Internal Revenue Code. Under terms of the Trust, the corpus or income of the Trust Fund may be used only for the exclusive benefit of the Plan participants and their beneficiaries. Further information may be obtained from the Oklahoma State Employees Deferred Compensation Plan audited financial statements for the year ended June 30, 2005. The Authority believes that it has no liabilities in respect to the State's plan.

Note 9. Employee Retirement Plan

Plan Description

The Authority contributes to the Oklahoma Public Employees Retirement Plan (the Plan), a cost sharing multiple-employer public employee defined benefit retirement system administered by the Oklahoma Public Employees Retirement System (the System). The Plan provides retirement, disability and death benefits to Plan members and beneficiaries. The benefit provisions are established and may be amended by the Legislature of the State of Oklahoma. Title 74 of the Oklahoma Statutes, Sections 901-943, as amended, assigns the authority for management and operation of the Plan to the Board of Trustees of the System. The System issues a publicly available annual financial report that includes financial statements and required supplementary information for the Plan. That annual report may be obtained by writing to the System, 6601 N. Broadway Extension, Suite 129, Oklahoma City, Oklahoma 73116 or by calling 1-800-733-9008.

Funding Policy

Plan members and the Authority are required to contribute at a rate set by statute. The contribution requirements of Plan members and the Authority are established and may be amended by the Legislature of the State of Oklahoma. During

2005, 2004 and 2003, the contribution rate for the Plan members was 3.0% on the first $25,000 of salary and 3.5% on salary amounts exceeding $25,000. The Authority's related contribution rate was 10% on all salaries. Beginning July 1, 2005 the Authority's contribution rate is 11.5%. This percentage will increase by 1% annually beginning July 1, 2006, and each year thereafter, through the fiscal year ending June 30, 2011, when it tops out at a rate of 16.5%

The Authority's contributions to the Plan for the years ended December 31, 2005, 2004 and 2003 were approximately $1,734,000, $1,480,000 and $1,495,000, respectively, and equal to the required contributions for each year.

Note 10. Advances From the Motor Fuel Tax Trust Fund

By virtue of the "Enabling Act" of 1971 and amendments thereto, a portion of the motor fuel excise taxes collected on fuels consumed on the turnpikes is made available to the Authority from the Oklahoma Tax Commission. Prior to July 1, 1992, this amount was not to exceed $3,000,000 during a fiscal year of the State. In 1992, Title 69, §1730 was amended to remove the cap and allow the Authority to receive the full amount collected in accordance with the original formula. This amendment stated the motor fuel taxes due to the Authority would be apportioned to the Authority on the first day of each calendar month. Beginning July 1, 1992, the amount of cash and investments on deposit was frozen as security for the Series 1989 Revenue Bonds. All motor fuel taxes apportioned to the Authority shall be available to fund debt service and reserves to the extent monies are not otherwise available to the Authority for such purpose. If such motor fuel excise taxes apportioned to the Authority are not necessary in such month, the motor fuel excise taxes shall be paid over to the Oklahoma Department of Transportation (ODOT). However, during 2005 and 2004 in accordance with Title 68, Section 2357.28 (K2) of the Oklahoma State Statutes, a portion of the motor fuel tax allocable to OTA was transferred to the Insurance Department. This portion was equal to the insurance premium tax credits taken by insurance companies that purchased tax credits from Great Plains Airlines, a qualified air transportation provider. During the years ended December 31, 2005 and 2004, the OTA received $39,022,895 and $38,390,244 in motor fuel excise taxes. Of these apportionments received, $3,787,201 and $6,386,170 was immediately transferred to the Insurance Department and $35,235,694 and $32,004,074 was remitted to ODOT in 2005 and 2004, respectively.

The amounts frozen at July 1, 1992 (fair value of $36,681,491 and $35,943,972 at December 31, 2005 and 2004, respectively) are invested in interest-bearing obligations and with the interest received thereon ($1,428,937 and $1,435,990 during the years ended December 31, 2005 and 2004, respectively) are used to eliminate deficiencies, if any, in available monies to meet revenue bond interest and principal requirements. No deficiencies existed in 2005 or 2004.

Prior to the issuance of the Series 1989 Revenue Bonds, the Authority had not received apportionments from the Oklahoma Tax Commission since 1979 because the maximum amount that could be retained by the Authority in accordance with the Enabling Act was deposited with the prior Trustee.

When all Senior and Subordinate Revenue Bonds, together with interest thereon, have been paid, the Authority will be required to pay all amounts that have been received from the Oklahoma Tax Commission and any interest earned on amounts invested to ODOT. The accumulated liability to ODOT as of December 31, 2005 and 2004 is $45,592,704 and $44,549,686, respectively, and the annual activity is shown below:

	Beginning Balance	Additions	Retired	Ending Balance
2005	$ 44,549,686	$ 1,043,018	$ -	$ 45,592,704
2004	43,243,731	1,305,955	-	44,549,686

Additions to the liability represent the interest earned on amounts invested, net of gains and losses on the sale of investments. No amounts are due within one year. Total debt retirement represents the Authority's completion of its obligation relating to a cooperative construction agreement between the Authority and ODOT.

Note 11. Disaggregation of Receivable and Payable Balances

Receivables are primarily comprised of current customer receivables representing 55% and 29%, and intergovernmental receivables representing 30% and 21% at December 31, 2005 and 2004, respectively. Also included at December 31, 2004 was a receivable representing 34% of total receivables for proceeds on a disposal of surplus right-of-way. Remaining current receivables are comprised of 15% and 16% other receivables at December 31, 2005 and 2004, respectively.

Payable balances are comprised of 65% and 39% current accounts payables and accrued expenses to contractors and vendors, 20% and 43% current intergovernmental payables and 15% and 18% in other payables at December 31, 2005 and 2004, respectively.

Note 12. Litigation and Contingent Liabilities

In late 2005, the Authority reached a settlement in the class action litigation related to the OTA's *PIKEPASS* electronic toll collection system. At issue in this case was the manner in which the *PIKEPASS* system charged customers when a customer's tag was not read at both the entry and exit points on OTA's matching turnpikes; the electronic toll collection system electronically created an entry or exit match for the customer tag and in some cases, resulted in an overcharge to a *PIKEPASS* customer. These transactions are referred to as "force match" or "system matched" transactions. Since inception of the *PIKEPASS* system, total "system matched" transaction revenues were estimated to be in excess of $67 million. The settlement includes the period from when the *PIKEPASS* system was placed in service, January 1, 1991 through September 15, 2005 and resolves all claims for damages for *PIKEPASS* customers (other than litigation counsel and government agencies) with at least one "force match" transaction. The settlement received final approval by the Court on December 9, 2005. The basic terms of the settlement include (1) *PIKEPASS* travel credits in the amount of $6.0 million to be distributed, as defined within the settlement, to the entire damages class and the high-volume user sub-class; (2) cash payment by OTA of $3.3 million; and (3) other non-monetary benefits to the class resulting from greater system accuracy, improvements made to the system and reduction in "force match" transactions, all of which have been valued by counsel for the class in an amount in excess of $3.0 million. The $6.0 million in travel credits is not available for cash refund, and travel is valid for *PIKEPASS* customers until December 31, 2007.

The Authority is a defendant in various other litigation. Although the outcome of these matters are not presently determinable, in the opinion of the Authority's management, the resolution of these matters will not have a material adverse effect on the financial condition of the Authority.

Note 13. Commitments

At December 31, 2005 and 2004, the Authority had commitments outstanding relating to equipment orders and supplies of approximately $1,459,000 and $1,099,000, respectively. At December 31, 2005 and 2004, the Authority had commitments outstanding relating to construction and maintenance contracts of approximately $97,000,000 and $7,000,000, respectively.

Schedule of Budget Compared to Actual Operating Expense
(Prepared on a Non-GAAP Budgetary Basis)
Year Ended December 31, 2005

Expense Description	Budgeted Expenses	Actual Expenses	Variance (Over)/Under
Toll Operations:			
Personnel services	$ 10,915,659	$ 10,512,176	$ 403,483
Contractual services	5,221,307	5,169,988	51,319
Commodities	265,740	215,247	50,493
Capital outlay and contingencies	531,455	80,694	450,761
Total	16,934,161	15,978,105	956,056
Turnpike Maintenance:			
Personnel services	8,311,082	7,549,842	761,240
Contractual services	4,092,656	4,905,006	(812,350)
Commodities	2,517,250	2,677,566	(160,316)
Capital outlay and contingencies	382,588	114,214	268,374
Total	15,303,576	15,246,628	56,948
Engineering:			
Personnel services	754,048	626,738	127,310
Contractual services	82,900	24,113	58,787
Commodities	12,500	37,721	(25,221)
Capital outlay and contingencies	33,217	-	33,217
Total	882,665	688,572	194,093
Highway Patrol:			
Contractual services	10,973,050	10,245,682	727,368
Commodities	661,110	613,866	47,244
Capital outlay and contingencies	324,466	(14,993)	339,459
Total	11,958,626	10,844,555	1,114,071
PIKEPASS Customer Service:			
Personnel services	2,292,662	2,186,554	106,108
Contractual services	4,064,534	4,050,522	14,012
Commodities	60,216	68,659	(8,443)
Capital outlay and contingencies	177,882	90,251	87,631
Total	6,595,294	6,395,986	199,308
General Administration:			
Personnel services	788,177	799,105	(10,928)
Contractual services	1,119,075	825,525	293,550
Commodities	106,725	108,487	(1,762)
Capital outlay and contingencies	124,460	136,302	(11,842)
Total	2,138,437	1,869,419	269,018

(Continued)

Schedule of Budget Compared to Actual Operating Expense
(Prepared on a Non-GAAP Budgetary Basis)
Year Ended December 31, 2005

Expense Description	Budgeted Expenses	Actual Expenses	Variance (Over)/Under
Information Technology:			
Personnel services	$ 1,367,608	$ 1,221,782	$ 145,826
Contractual services	1,094,790	1,088,432	6,358
Commodities	55,700	160,667	(104,967)
Capital outlay and contingencies	223,643	47,528	176,115
Total	2,741,741	2,518,409	223,332
Controller:			
Personnel services	639,819	533,576	106,243
Contractual services	157,095	66,077	91,018
Commodities	3,500	7,143	(3,643)
Capital outlay and contingencies	20,523	-	20,523
Total	820,937	606,796	214,141
Finance and Revenue:			
Personnel services	217,773	199,698	18,075
Contractual services	276,719	260,821	15,898
Commodities	700	69	631
Capital outlay and contingencies	12,697	-	12,697
Total	507,889	460,588	47,301
Executive:			
Personnel services	790,501	735,870	54,631
Contractual services	333,410	324,796	8,614
Commodities	10,600	8,302	2,298
Capital outlay and contingencies	29,822	-	29,822
Total	1,164,333	1,068,968	95,365
Authority:			
Contractual services	10,000	586	9,414
Capital outlay and contingencies	256	-	256
Total	10,256	586	9,670
Total expenses	$ 59,057,915	$ 55,678,612	$ 3,379,303

Adjustments necessary to convert expenses from a budgetary (modified accrual) basis to GAAP basis at year end:

	2005	2004
Budgetary basis	$ 55,678,612	$ 49,128,569
Increase (decrease) due to:		
Current expenses reclassified as capital assets	(453,996)	(465,997)
Non-Revenue Fund operating expenses	5,574,874	5,036,994
Other GAAP adjustments	(916,921)	(359,673)
GAAP basis	$ 59,882,569	$ 53,339,893

Oklahoma Turnpike Authority
Schedule of Insurance in Force
as of December 31, 2005

Coverage	Policy Term	Policy	Coverage		Deduct-ible	Annual or Last Premium
Fire & extended coverage for buildings and contents, bridges and computers	08-01-05/06	State of Oklahoma Certificate #978	$ 81,782,809 754,440,818	Buildings & contents Bridges (100%)	$ 10,000 200,000	$ 52,251 175,709
Auto liability	07-01-05/ 06-30-06	State of Oklahoma Certificate #978	175,000 25,000 1,000,000	Bodily injury Property damage Per occurrence	- (all claims)	33,290
Comprehensive general liability and personal injury liability	07-01-05/06	State of Oklahoma Certificate #978	175,000 25,000 1,000,000	Bodily injury Property damage Per occurrence	- (all claims)	69,964
Directors & Officer's insurance	10-30-05/ 10-30-06	State of Oklahoma Certificate #978	35,000,000 5,000,000	Aggregate Per occurrence	150,000	35,448
Special machinery	12-07-05/ 06-30-06	America First Insurance Policy #IN9660259	100,000 100,000	Bridge machine Paint striping machine	5,000	2,499
Aircraft hull & liability	07-01-05/ 06-30-06	State of Oklahoma	182,000 1,000,000 5,000,000 175,000 25,000	Aircraft coverage Liability (Oklahoma) Liability (outside Okla.) Bodily injury/claim Property damage/claim	500	4,039
Workers compensation	01-01-06/07	CompSource Oklahoma #00338640	100,000	Employee injuries	-	424,527
Health benefits	01-01-06/07	State of Oklahoma #0001	Various	Life, hospital, surgical, major medical, and dental	Various	3,908,231
Surety bond	08-08-05/06	Travelers C&S Ins. #103870289	25,000	Douglas Riebel	n/a	100
Surety bond	08-29-05/06	Travelers C&S Ins. #103870288	100,000	Greg Massey	n/a	375
Surety bond	08-26-05/06	Travelers C&S Ins. #102870290	25,000	Ken Fergeson	n/a	100
Surety bond	01-25-05/ 07-01-06	Travelers C&S Ins. #104468444	25,000	Clark Brewster	n/a	143
Surety bond	12-05-05/06	Travelers C&S Ins. #103870292	25,000	Mike Leonard	n/a	100
Surety bond	03-23-05/06	Travelers C&S Ins. #103870293	25,000	Hal Ellis	n/a	100

(Continued)

Oklahoma Turnpike Authority
Schedule of Insurance in Force
as of December 31, 2005

Coverage	Policy Term	Policy	Coverage	Deductible	Annual or Last Premium
Financial Guaranty Insurance Policy OTA Second Senior Revenue Bonds-2002A Maturing 01/01/2005-2022 OTA Second Senior Revenue Bonds-2002B Maturing 01/01/2005-2022	Thru Maturity	AMBAC Assurance Corporation Policy #19488BE	$ 545,535,000	n/a	$ 2,100,757
Municipal Bond New Issue Insurance Policy OTA Second Senior Revenue Bonds-1998A Maturing 01/01/2003-2020, 2023, 2025, and 2028	Thru Maturity	Financial Guaranty Insurance Company Policy #98010515	249,465,000	n/a	885,225
Municipal Bond New Issue Insurance Policy OTA Second Senior Revenue Bonds-1998B Maturing 01/01/2004-2028	Thru Maturity	Financial Guaranty Insurance Company Policy #98010687	337,010,000	n/a	1,167,731
OTA Second Senior Revenue Bonds-1998A Bond Debt Service Reserve Fund Policy on Bonds Maturing 01/01/2028	Thru Maturity	Financial Guaranty Insurance Company Policy #98010516	25,642,413	n/a	282,067
OTA Second Senior Revenue Bonds-1998B Bond Debt Service Reserve Fund Policy on Bonds Maturing 01/01/2028	Thru Maturity	Financial Guaranty Insurance Company Policy #98010688	24,999,338	n/a	299,992
Financial Guaranty Insurance Policy Oklahoma Turnpike Authority First Senior Revenue Bonds-Series 1992F Maturing 01/01/2004-2028	Thru Maturity	Municipal Bond New Insurance Policy #9201056	5,760,000	n/a	189,134

Oklahoma Turnpike Authority
Schedule of Annual Debt Service Requirements

Year Ended Jan. 1	1992 Series First Senior Bonds Principal	Interest	Total
2006	$ 1,500,000	$ -	$ 1,500,000
2007	1,416,630	83,370	1,500,000
2008	1,335,315	164,685	1,500,000
Totals	$ 4,251,945	$ 248,055	$ 4,500,000

Year Ended Jan. 1	1998 Series Second Senior Bonds Principal	Interest	Total	2002 Series Second Senior Bonds Principal	Interest	Total
2006	$ 7,165,000	$ 34,192,525	$ 41,357,525	$ 19,180,000	$ 27,002,094	$ 46,182,094
2007	16,825,000	33,814,350	50,639,350	20,045,000	26,138,994	46,183,994
2008	17,705,000	32,930,700	50,635,700	21,075,000	25,107,031	46,182,031
2009	18,725,000	31,912,200	50,637,200	23,420,000	24,264,031	47,684,031
2010	19,755,000	30,882,325	50,637,325	24,590,000	23,093,031	47,683,031
2011	20,795,000	29,845,187	50,640,187	25,820,000	21,863,531	47,683,531
2012	21,885,000	28,753,450	50,638,450	27,110,000	20,572,531	47,682,531
2013	23,035,000	27,604,487	50,639,487	28,545,000	19,134,194	47,679,194
2014	24,240,000	26,395,150	50,635,150	30,580,000	17,599,900	48,179,900
2015	25,485,000	25,153,238	50,638,238	32,225,000	15,956,225	48,181,225
2016	26,790,000	23,847,500	50,637,500	33,915,000	14,264,413	48,179,413
2017	28,130,000	22,508,000	50,638,000	35,700,000	12,483,875	48,183,875
2018	29,535,000	21,101,500	50,636,500	37,570,000	10,609,625	48,179,625
2019	31,010,000	19,624,750	50,634,750	39,595,000	8,587,438	48,182,438
2020	32,565,000	18,074,250	50,639,250	41,725,000	6,456,200	48,181,200
2021	34,190,000	16,446,000	50,636,000	45,820,000	4,369,950	50,189,950
2022	35,900,000	14,736,500	50,636,500	40,320,000	2,078,950	42,398,950
2023	37,695,000	12,941,500	50,636,500	-	-	-
2024	39,580,000	11,056,750	50,636,750	-	-	-
2025	41,510,000	9,127,737	50,637,737	-	-	-
2026	43,585,000	7,052,237	50,637,237	-	-	-
2027	45,820,000	4,818,012	50,638,012	-	-	-
2028	48,165,000	2,469,150	50,634,150	-	-	-
Totals	$ 670,090,000	$ 485,287,498	$ 1,155,377,498	$ 527,235,000	$ 279,582,013	$ 806,817,013

(Continued)

Oklahoma Turnpike Authority
Schedule of Annual Debt Service Requirements

Year Ended Jan. 1	Total All Bonds			Outstanding Principal
	Principal	Interest	Total	
2006	$ 27,845,000	$ 61,194,619	$ 89,039,619	$ 1,173,731,945
2007	38,286,630	60,036,714	98,323,344	1,135,445,315
2008	40,115,315	58,202,416	98,317,731	1,095,330,000
2009	42,145,000	56,176,231	98,321,231	1,053,185,000
2010	44,345,000	53,975,356	98,320,356	1,008,840,000
2011	46,615,000	51,708,718	98,323,718	962,225,000
2012	48,995,000	49,325,981	98,320,981	913,230,000
2013	51,580,000	46,738,681	98,318,681	861,650,000
2014	54,820,000	43,995,050	98,815,050	806,830,000
2015	57,710,000	41,109,463	98,819,463	749,120,000
2016	60,705,000	38,111,913	98,816,913	688,415,000
2017	63,830,000	34,991,875	98,821,875	624,585,000
2018	67,105,000	31,711,125	98,816,125	557,480,000
2019	70,605,000	28,212,188	98,817,188	486,875,000
2020	74,290,000	24,530,450	98,820,450	412,585,000
2021	80,010,000	20,815,950	100,825,950	332,575,000
2022	76,220,000	16,815,450	93,035,450	256,355,000
2023	37,695,000	12,941,500	50,636,500	218,660,000
2024	39,580,000	11,056,750	50,636,750	179,080,000
2025	41,510,000	9,127,737	50,637,737	137,570,000
2026	43,585,000	7,052,237	50,637,237	93,985,000
2027	45,820,000	4,818,012	50,638,012	48,165,000
2028	48,165,000	2,469,150	50,634,150	-
Totals	$ 1,201,576,945	$ 765,117,566	$ 1,966,694,511	

Grant Thornton

Accountants and Business Advisors

Report of Independent Certified Public Accountants on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*

Members of the Oklahoma Turnpike Authority

We have audited the financial statements of the Oklahoma Turnpike Authority (the Authority) as of and for the year ended December 31, 2005, and have issued our report thereon dated March 17, 2006. We conducted our audit in accordance with auditing standards generally accepted in the United States of America as established by the Auditing Standards Board of the American Institute of Certified Public Accountants and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Authority's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide an opinion on the internal control over financial reporting. Accordingly, we express no such opinion. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a reportable condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements caused by error or fraud in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Authority's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations and contracts, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

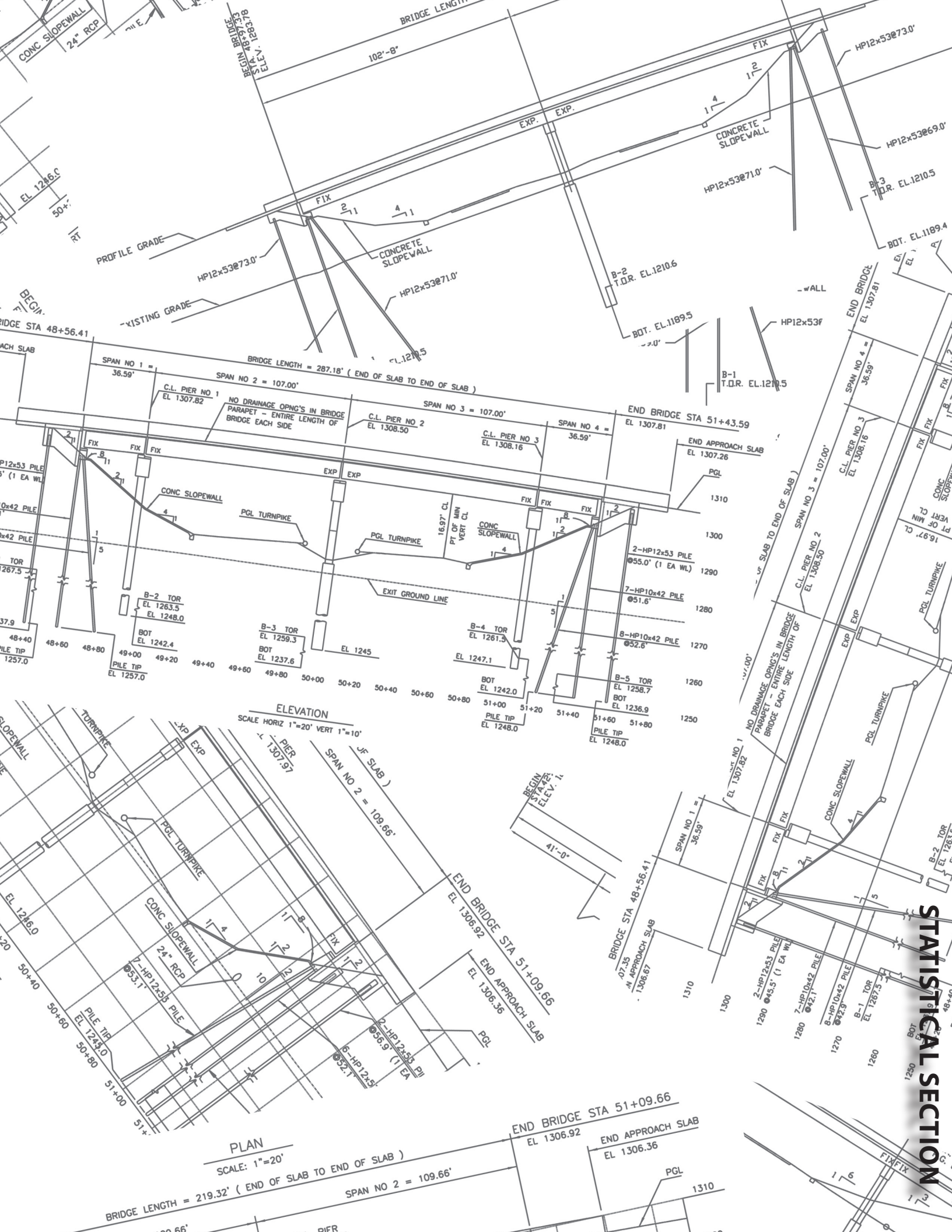
This report is intended solely for the information and use of the audit and budget committee, management, and Authority members and is not intended to be and should not be used by anyone other than these specified parties.

Grant Thornton LLP

Oklahoma City, Oklahoma
March 17, 2006

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STATISTICAL SECTION
ELEVATION
SCALE HORIZ 1"=20' VERT 1"=10'
PLAN
SCALE: 1"=20'
BRIDGE LENGTH = 287.18' (END OF SLAB TO END OF SLAB)
SPAN NO 1 = 36.59'
SPAN NO 2 = 107.00'
SPAN NO 3 = 107.00'
SPAN NO 4 = 36.59'
C.L. PIER NO 1 EL 1307.82
C.L. PIER NO 2 EL 1308.50
C.L. PIER NO 3 EL 1308.16
NO DRAINAGE OPNG'S IN BRIDGE PARAPET - ENTIRE LENGTH OF BRIDGE EACH SIDE
END BRIDGE STA 51+43.59
EL 1307.81
END APPROACH SLAB
EL 1307.26
BRIDGE STA 48+56.41
PGL
PGL TURNPIKE
CONC SLOPEWALL
EXIT GROUND LINE
16.97' CL PT OF MIN VERT CL
B-1 T.O.R. EL.1210.5
B-2 T.O.R. EL.1210.6
B-3 T.O.R. EL.1210.5
BOT. EL.1189.5
BOT. EL.1189.4
HP12x53@73.0'
HP12x53@71.0'
HP12x53@69.0'
2-HP12x53 PILE @55.0' (1 EA WL)
7-HP10x42 PILE @51.6'
8-HP10x42 PILE @52.6'
B-2 TOR EL 1263.5
EL 1248.0
BOT EL 1242.4
B-3 TOR EL 1259.3
BOT EL 1237.6
EL 1245
B-4 TOR EL 1261.9
EL 1247.1
BOT EL 1242.0
PILE TIP EL 1248.0
B-5 TOR EL 1258.7
BOT EL 1236.9
PILE TIP EL 1248.0
PILE TIP EL 1257.0
FIX
EXP
PROFILE GRADE
EXISTING GRADE
BRIDGE LENGTH = 219.32' (END OF SLAB TO END OF SLAB)
SPAN NO 2 = 109.66'
END BRIDGE STA 51+09.66
EL 1306.92
END APPROACH SLAB
EL 1306.36
24" RCP
2-HP12x55 PILE @53.1'
2-HP12x55 PILE @56.9' (1 EA
6-HP12x5
PILE TIP EL 1245.0

All Oklahoma Turnpikes

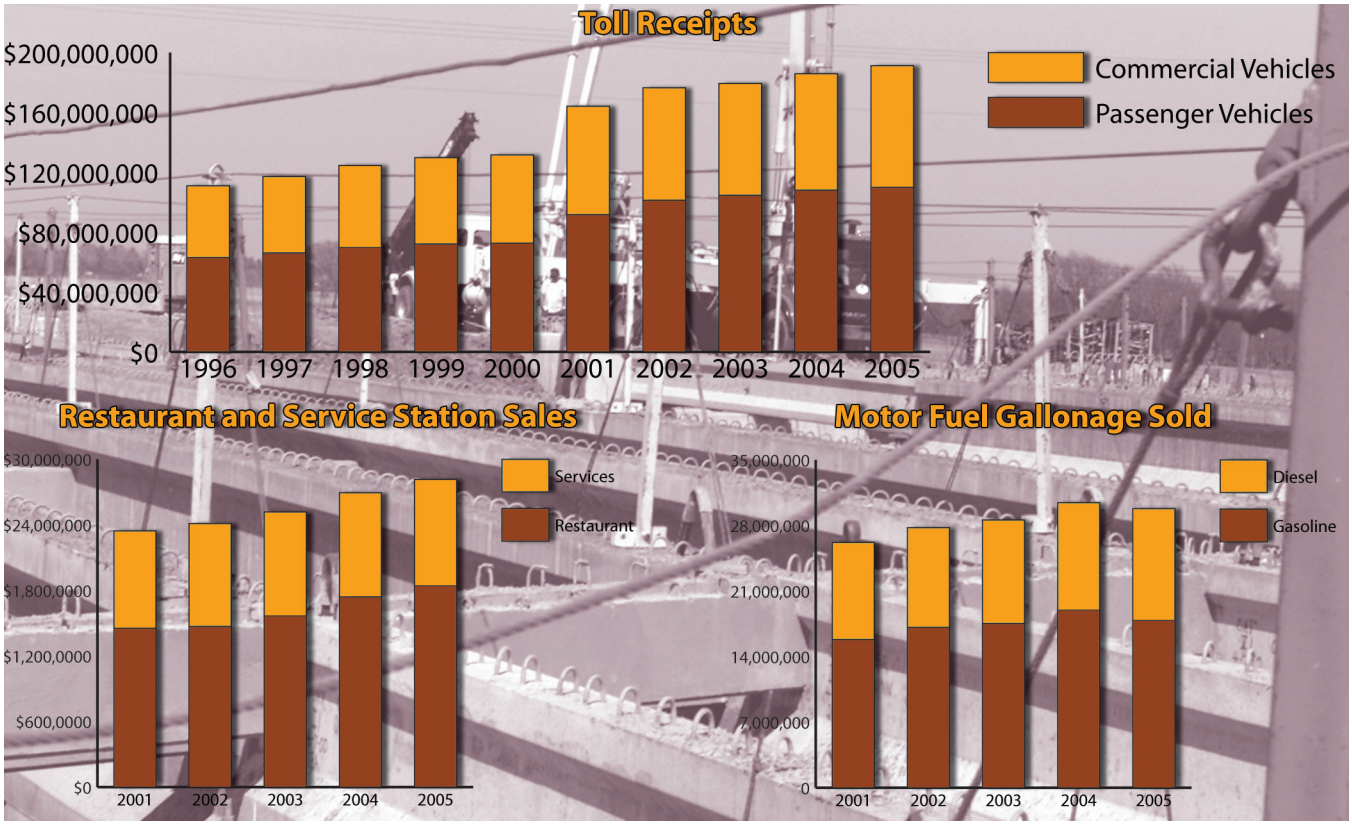
Year	Passenger Vehicles	Commercial Vehicles	Total Toll Receipts	Concession Receipts	Total All Receipts	Total Vehicle Miles	Total Transactions
1996	$ 62,944,902	$47,957,505	$110,902,407	$1,135,377	$112,037,784	2,075,255,828	69,936,648
1997	66,089,007	51,078,776	117,167,783	1,145,441	118,313,224	2,192,810,075	74,748,285
1998	69,751,444	54,819,282	124,570,726	1,227,223	125,797,949	2,297,320,338	79,932,083
1999	72,129,266	57,705,582	129,834,848	1,241,675	131,076,523	2,348,163,031	84,235,805
2000	72,578,901	58,989,472	131,568,373	1,198,650	132,767,023	2,373,688,410	86,746,217
2001	91,727,188	72,384,115	164,111,303	1,212,089	165,323,392	2,440,418,447	98,530,645
2002	101,328,024	75,113,462	176,441,486	1,239,693	177,681,179	2,531,456,866	111,363,308
2003	104,677,498	74,664,355	179,341,853	1,310,823	180,652,676	2,733,942,931	118,218,662
2004	108,050,915	77,842,079	185,892,994	1,406,923	187,299,917	2,891,897,555	124,479,570
2005	109,847,275	81,346,219	191,193,494	1,467,110	192,660,604	2,915,521,145	131,085,217

Restaurant and Service Station Sales

Year	Turner	Will Rogers	H.E. Bailey	Indian Nation	Muskogee	Cimarron	Cherokee	Total
2001	$6,923,879	$3,407,127	$3,608,965	$3,384,512	$2,369,539	$2,355,460	$1,400,160	$23,449,642
2002	7,126,705	3,606,251	3,789,252	3,489,501	2,301,787	2,418,837	1,390,343	24,122,676
2003	7,831,893	3,802,159	3,951,439	3,470,357	2,326,768	2,466,810	1,323,126	25,172,552
2004	8,432,696	3,998,057	4,339,548	3,757,580	2,489,670	2,521,216	1,401,849	26,940,616
2005	8,644,927	4,158,958	4,683,375	4,025,413	2,597,188	2,600,848	1,439,232	28,149,941

Motor Fuel Gallonage Sold

Year	Turner	Will Rogers	H.E. Bailey	Indian Nation	Muskogee	Cimarron	Cherokee	Total
2001	6,724,332	4,440,371	4,159,563	3,564,717	2,503,395	3,215,662	1,582,900	26,190,940
2002	7,306,908	4,801,794	4,406,750	3,792,718	2,602,043	3,152,741	1,701,075	27,764,029
2003	7,632,691	4,935,127	4,472,902	3,956,929	2,613,272	3,160,252	1,818,351	28,589,524
2004	9,186,680	4,519,739	4,746,874	4,246,090	2,762,392	3,057,749	1,913,677	30,433,201
2005	8,970,178	4,276,688	4,884,103	4,256,596	2,862,844	2,708,084	1,845,082	29,803,575

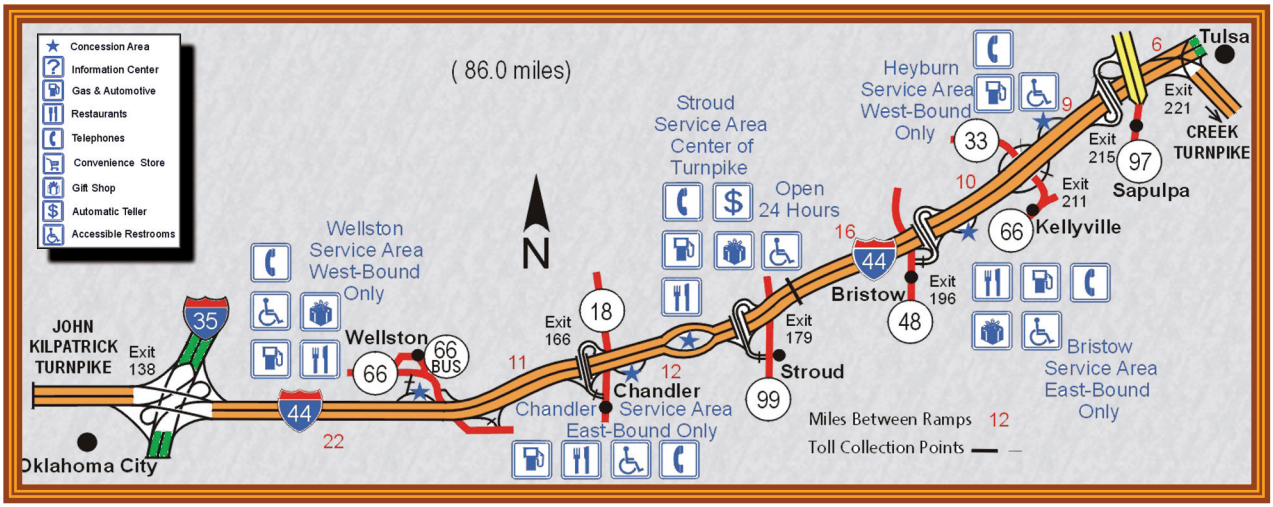


Turner Turnpike

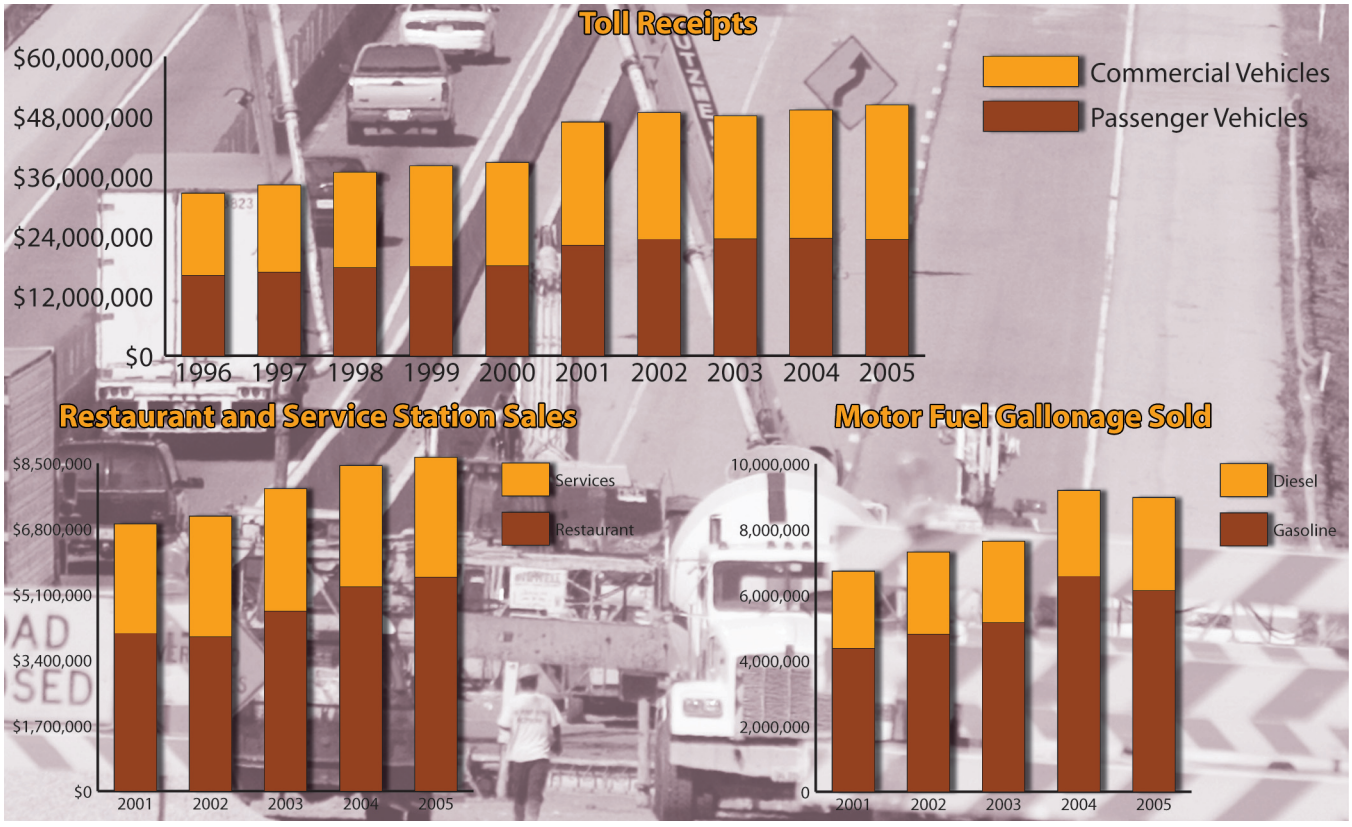


Vehicle Classification	2 axle		3 axle		4 axle		5 axle		6 axle	
	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH
Oklahoma City-SH 66 Wellston	0.95	1.00	1.35	1.50	1.80	2.00	3.25	3.50	4.05	4.25
SH 18-Chandler	1.20	1.25	1.80	2.00	2.95	3.25	5.25	5.50	6.40	6.75
SH 99-Stroud	1.65	1.75	2.70	3.00	4.05	4.50	7.15	7.50	8.55	9.00
US 66-Bristow	2.15	2.25	3.85	4.25	5.40	6.00	9.50	10.00	11.40	12.00
Kellyville	2.85	3.00	4.30	4.75	6.30	7.00	11.15	11.75	13.55	14.25
SH 97-Sapulpa	3.10	3.25	4.75	5.25	7.20	8.00	12.35	13.00	15.20	16.00
Creek West	3.10	3.50	4.75	5.75	7.20	8.50	12.35	14.25	15.20	17.25
Tulsa	3.35	3.50	5.20	5.75	7.65	8.50	13.55	14.25	16.40	17.25
SH 66-Wellston-SH 18-Chandler	0.35	1.25	0.55	2.00	0.80	3.25	1.40	5.50	1.70	6.75
SH 99-Stroud	0.75	1.75	1.15	3.00	1.70	4.50	3.00	7.50	3.65	9.00
US 66-Bristow	1.50	2.25	2.35	4.25	3.45	6.00	6.15	10.00	7.75	12.00
Kellyville	2.15	3.00	3.35	4.75	4.90	7.00	8.65	11.75	10.50	14.25
SH 97-Sapulpa	2.30	3.25	3.55	5.25	5.25	8.00	9.30	13.00	11.25	16.00
Creek West	2.30	3.50	3.55	5.75	5.25	8.50	9.30	14.25	11.25	17.25
Tulsa	2.50	3.50	3.85	5.75	5.70	8.50	10.00	14.25	12.20	17.25
SH 18-Chandler-SH 99-Stroud	0.45	0.50	0.90	1.00	1.15	1.25	2.15	2.25	2.40	2.50
US 66-Bristow	1.20	1.25	1.60	1.75	2.50	2.75	4.75	5.00	5.45	5.75
Kellyville	1.45	1.50	2.25	2.50	3.60	4.00	6.20	6.50	7.35	7.75
SH 97-Sapulpa	1.65	1.75	2.70	3.00	4.30	4.75	7.35	7.75	9.05	9.50
Creek West	1.65	2.00	3.15	3.75	4.30	5.25	7.10	8.75	8.50	10.50
Tulsa	1.90	2.00	3.40	3.75	4.75	5.25	8.30	8.75	10.00	10.50
SH 99-Stroud-US 66-Bristow	0.95	1.00	1.15	1.25	1.35	1.50	2.40	2.50	2.85	3.00
Kellyville	1.20	1.25	1.60	1.75	2.25	2.50	4.05	4.25	5.00	5.25
SH 97-Sapulpa	1.45	1.50	2.05	2.25	2.95	3.25	5.45	5.75	6.65	7.00
Creek West	1.15	1.50	1.95	2.50	3.35	4.25	5.20	6.75	6.15	8.00
Tulsa	1.45	1.50	2.25	2.50	3.85	4.25	6.40	6.75	7.60	8.00
US 66-Bristow-Kellyville	0.45	0.50	0.70	0.75	1.15	1.25	1.90	2.00	2.15	2.25
SH 97-Sapulpa	0.95	1.00	1.15	1.25	1.60	1.75	2.85	3.00	3.35	3.50
Creek West	0.70	1.00	1.00	1.50	1.60	2.50	2.55	4.00	3.35	5.25
Tulsa	0.95	1.00	1.35	1.50	2.25	2.50	3.80	4.00	5.00	5.25
Kellyville-SH 97-Sapulpa	0.25	0.50	0.45	0.50	0.70	0.75	1.20	1.25	1.45	1.50
Creek West	0.20	0.50	0.45	1.00	0.70	1.50	0.90	2.25	1.40	3.00
Tulsa	0.45	0.50	0.90	1.00	1.35	1.50	2.15	2.25	2.85	3.00
SH 97-Sapulpa-Tulsa	0.25	0.25	0.45	0.50	0.45	0.50	0.95	1.00	1.20	1.25

Turner Turnpike



Year	Passenger Vehicles	Commercial Vehicles	Total Toll Receipts	Concession Receipts	Total All Receipts	Total Vehicle Miles	Total Transactions
1996	$16,067,658	$16,535,359	$32,603,017	$342,597	$32,945,614	636,093,432	10,681,191
1997	16,754,726	17,435,072	34,189,798	338,455	34,528,253	665,855,649	11,140,459
1998	17,676,376	19,057,581	36,733,957	364,148	37,098,105	707,880,697	11,958,196
1999	17,987,428	20,028,976	38,016,404	349,569	38,365,973	725,230,552	12,314,250
2000	17,998,272	20,723,600	38,721,872	338,804	39,060,676	727,502,004	12,410,023
2001	22,108,158	24,745,886	46,854,044	335,927	47,189,971	670,475,241	13,264,674
2002	23,382,606	25,321,822	48,704,428	337,726	49,042,154	692,906,185	14,042,772
2003	23,413,499	24,642,682	48,056,181	382,609	48,438,790	693,500,957	14,194,247
2004	23,590,204	25,637,336	49,227,540	409,404	49,636,944	744,936,787	14,589,222
2005	23,334,402	26,879,367	50,213,769	420,980	50,634,749	734,485,772	15,157,938

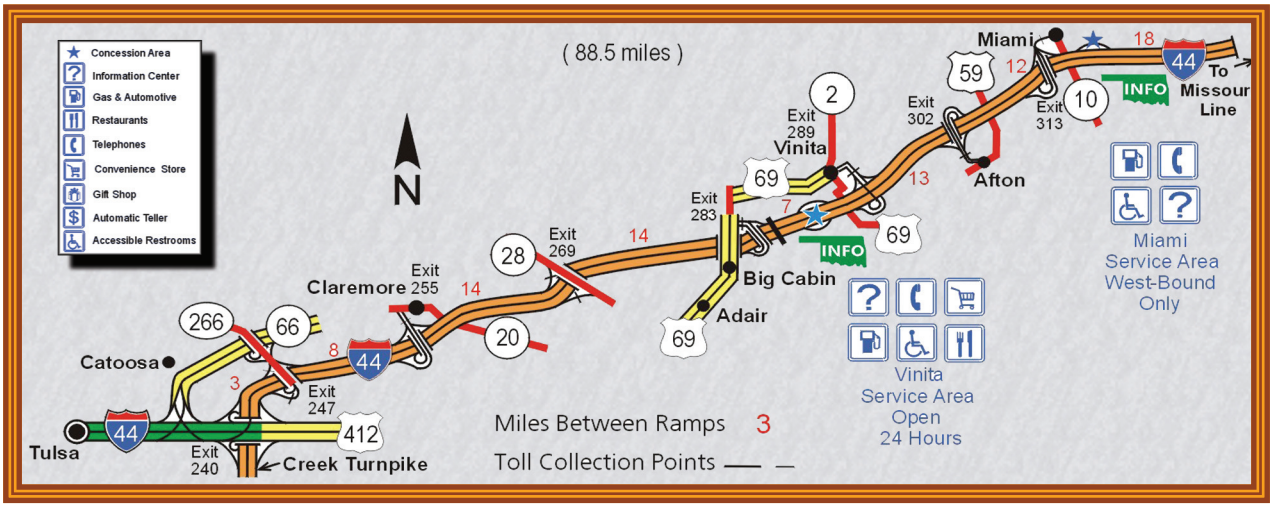


Will Rogers Turnpike

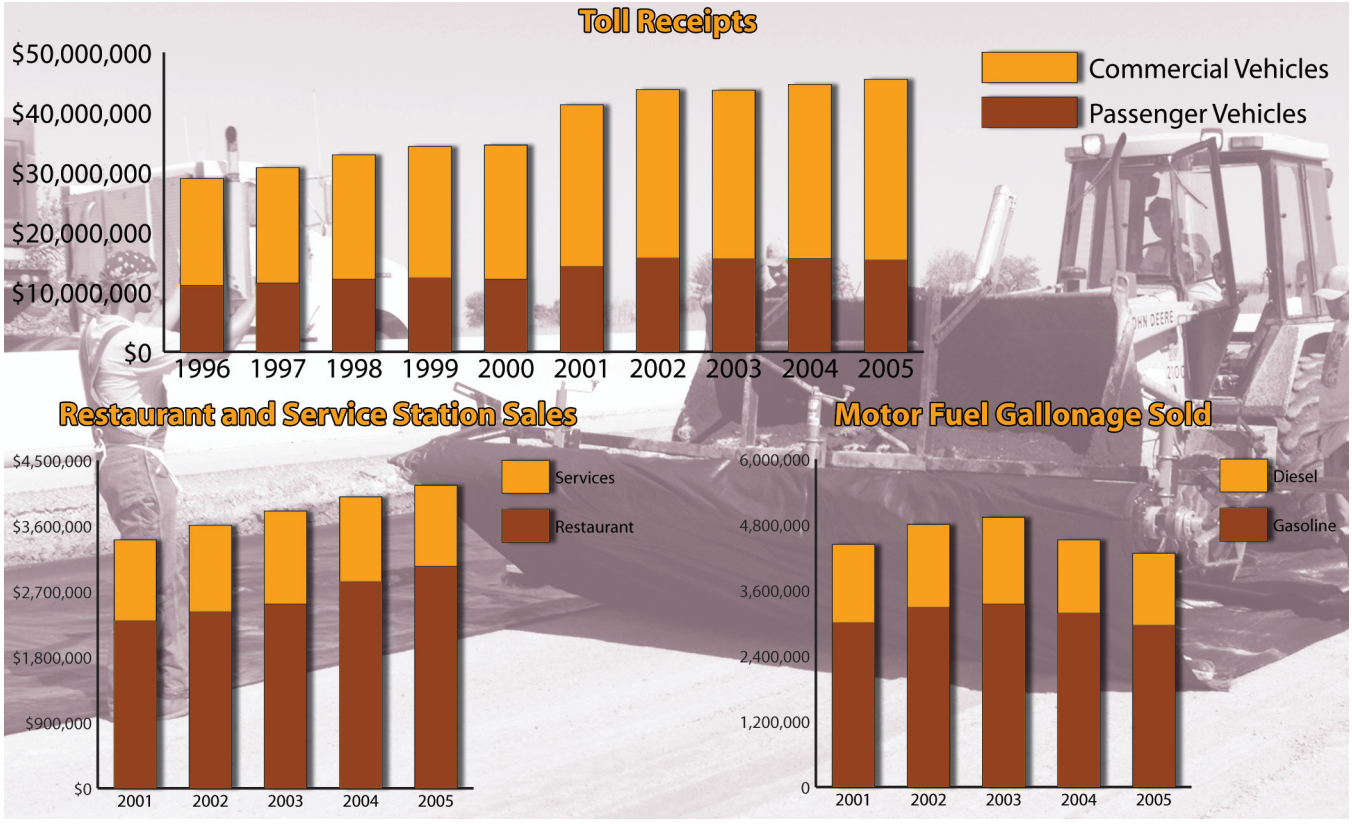


Vehicle Classification	2 axle		3 axle		4 axle		5 axle		6 axle	
	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH
Tulsa-State Hwy 266	0.45	0.50	0.70	0.75	0.95	1.00	1.20	1.25	1.45	1.50
SH 20-Claremore	0.45	0.50	0.90	1.00	1.15	1.25	2.15	2.25	2.40	2.50
State Hwy 28	1.20	1.25	1.60	1.75	2.50	2.75	4.75	5.00	5.45	5.75
US 69-Big Cabin	1.45	1.50	2.25	2.50	3.60	4.00	6.40	6.75	7.60	8.00
Vinita	1.65	1.75	2.70	3.00	4.30	4.75	7.35	7.75	9.05	9.50
Afton	2.15	2.25	3.60	4.00	5.40	6.00	9.25	9.75	11.15	11.75
SH 10-Miami	2.85	3.00	4.30	4.75	6.30	7.00	10.70	11.75	13.55	14.25
State Line	3.35	3.50	5.20	5.75	7.65	8.50	13.55	14.25	16.40	17.25
State Hwy 266-SH 20-Claremore	0.45	0.50	0.45	1.00	0.70	1.25	0.70	2.25	0.95	2.50
State Hwy 28	0.70	1.25	1.45	1.75	2.35	2.75	2.85	5.00	3.55	5.75
US 69-Big Cabin	1.20	1.50	1.90	2.50	3.35	4.00	5.00	6.75	6.25	8.00
Vinita	1.45	1.75	2.60	3.00	4.05	4.75	6.15	7.75	7.35	9.50
Afton	1.90	2.25	3.55	4.00	5.00	6.00	7.95	9.75	9.50	11.75
SH 10-Miami	2.45	3.00	4.25	4.75	5.70	7.00	9.75	11.75	13.75	14.25
State Line	3.05	3.50	5.00	5.75	7.35	8.50	12.35	14.25	15.00	17.25
SH 20-Claremore-State Hwy 28	0.70	0.75	0.90	1.00	1.35	1.50	2.15	2.25	2.85	3.00
US 69-Big Cabin	1.20	1.25	1.60	1.75	2.25	2.50	4.05	4.25	5.25	5.50
Vinita	1.20	1.25	2.05	2.25	2.95	3.25	5.45	5.75	6.40	6.75
Afton	1.65	1.75	2.70	3.00	4.30	4.75	7.35	7.75	8.55	9.00
SH 10-Miami	1.90	2.00	3.60	4.00	5.20	5.75	9.05	9.50	10.70	11.25
State Line	2.85	3.00	4.50	5.00	6.55	7.25	11.40	12.00	13.80	14.50
US 69-Big Cabin-Vinita	0.25	0.25	0.45	0.50	0.70	0.75	1.20	1.25	1.45	1.50
Afton	0.95	1.00	1.15	1.25	1.60	1.75	2.85	3.00	3.35	3.50
SH 10-Miami	1.20	1.25	1.80	2.00	2.70	3.00	5.00	5.25	5.95	6.25
State Line	1.65	1.75	2.70	3.00	4.30	4.75	7.15	7.50	8.55	9.00
Vinita-Afton	0.45	0.50	0.70	0.75	1.15	1.25	1.90	2.00	2.15	2.25
SH 10-Miami	0.95	1.00	1.35	1.50	2.05	2.25	3.35	3.50	4.75	5.00
State Line	1.45	1.50	2.25	2.50	3.60	4.00	6.20	6.50	7.35	7.75
Afton-SH 10-Miami	0.45	0.50	0.70	0.75	0.90	1.00	1.45	1.50	2.15	2.25
State Line	1.20	1.25	1.60	1.75	2.25	2.50	4.05	4.25	5.25	5.50
SH 10-Miami-State Line	0.45	0.50	0.90	1.00	1.35	1.50	2.40	2.50	2.85	3.00

Will Rogers Turnpike



Year	Passenger Vehicles	Commercial Vehicles	Total Toll Receipts	Concession Receipts	Total All Receipts	Total Vehicle Miles	Total Transactions
1996	$11,016,606	$17,884,726	$28,901,332	$150,518	$29,051,850	527,905,258	9,027,008
1997	11,493,541	19,199,089	30,692,630	156,890	30,849,520	552,904,229	9,475,744
1998	12,106,504	20,744,430	32,850,934	172,765	33,023,699	586,173,738	10,179,696
1999	12,390,866	21,871,193	34,262,059	179,358	34,441,417	603,673,057	10,603,664
2000	12,117,554	22,407,537	34,525,091	148,095	34,673,186	600,301,293	10,682,010
2001	14,282,884	26,936,300	41,219,184	138,063	41,357,247	603,496,108	10,866,415
2002	15,723,549	28,040,771	43,764,320	148,717	43,913,037	571,819,349	11,624,161
2003	15,569,560	28,078,562	43,648,122	158,411	43,806,533	674,231,823	12,503,103
2004	15,541,719	29,062,458	44,604,177	168,435	44,772,612	701,347,657	12,662,830
2005	15,355,969	30,115,525	45,471,494	176,574	45,648,068	707,070,895	13,142,768

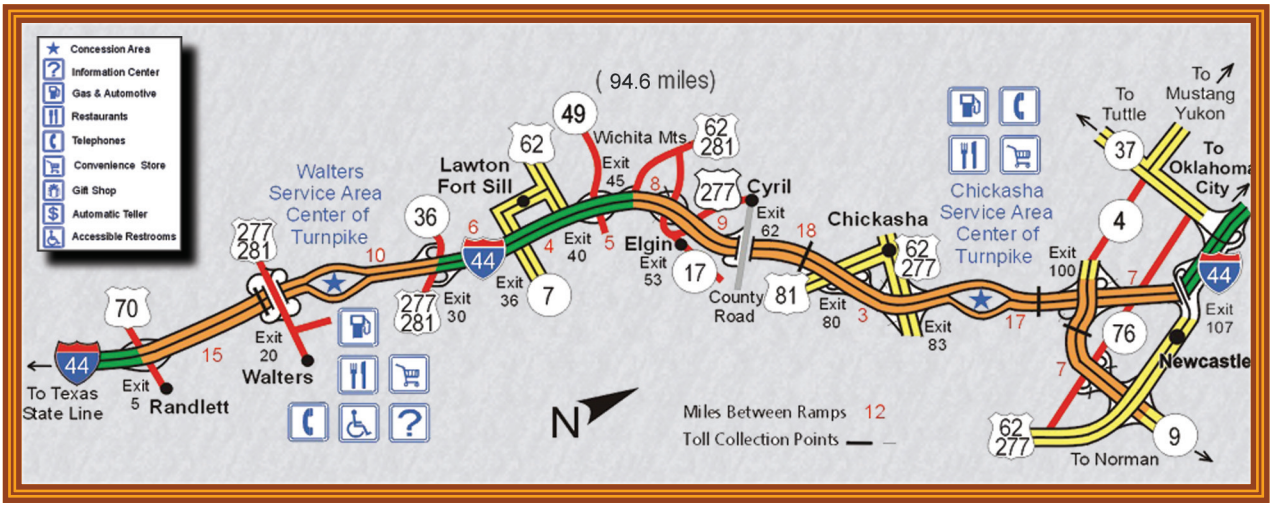


H.E. Bailey Turnpike

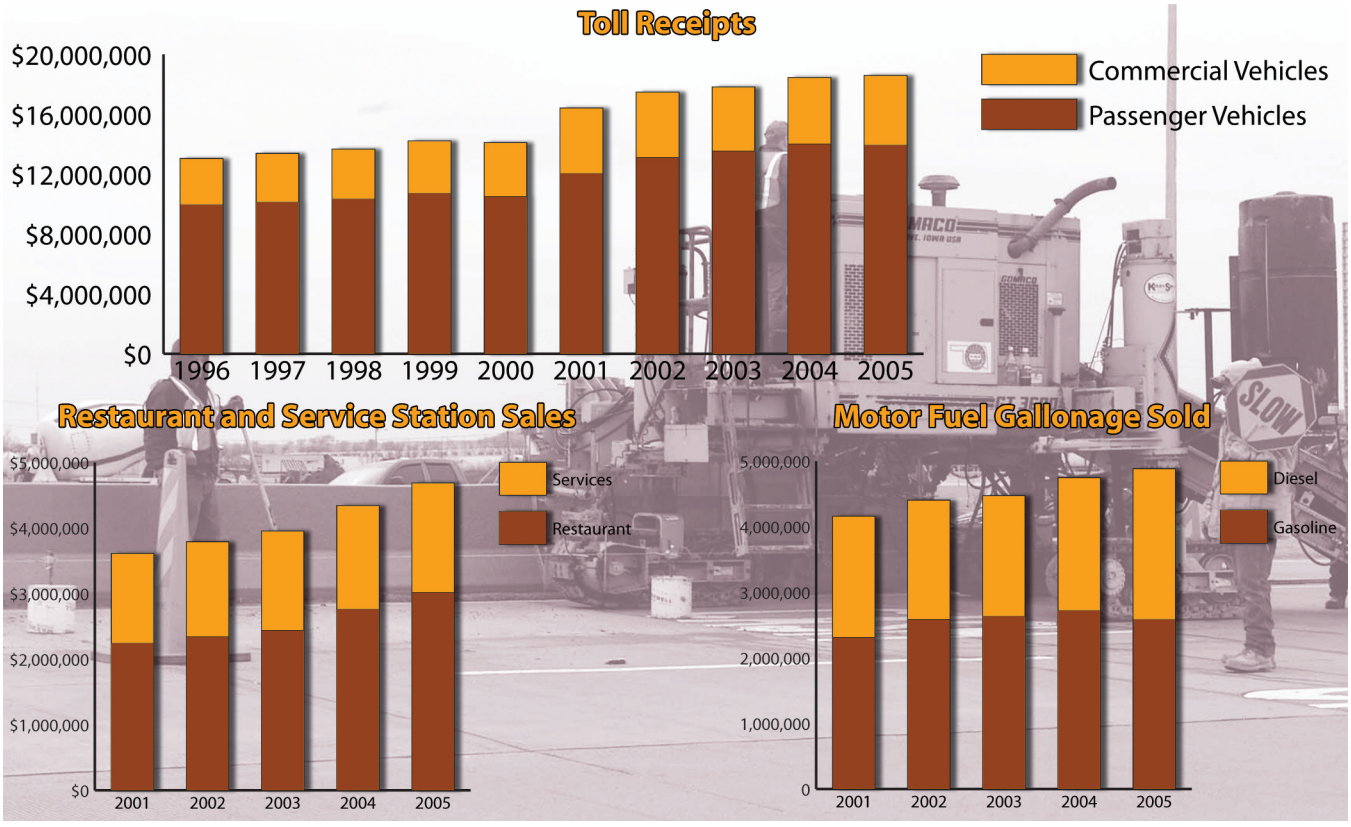


Vehicle Classification	2 axle		3 axle		4 axle		5 axle		6 axle	
	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH
Oklahoma City-										
Wichita Falls	3.80	4.00	4.95	5.50	7.00	7.75	11.90	12.50	14.75	15.50
Chickasha	1.15	1.25	1.80	2.00	2.25	2.50	2.95	3.25	3.60	4.00
Chickasha-										
State Hwy 62	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.45	0.50
Lawton	1.45	1.50	1.60	1.75	2.50	2.75	4.50	4.75	5.50	5.75
Elgin-Lawton	0.25	0.25	0.45	0.50	0.45	0.50	0.95	1.00	0.95	1.00
Lawton-										
Wichita Falls	1.20	1.25	1.60	1.75	2.25	2.50	4.45	4.50	4.75	5.75
Walters	0.45	0.50	0.70	0.75	0.90	1.00	1.45	1.50	1.90	2.00
Walters-										
Wichita Falls	0.45	0.50	0.70	0.75	0.90	1.00	1.45	1.50	1.90	2.00
H.E. Bailey Spur-State Hwy 4										
State Hwy 76-Spur	0.45	0.50	0.75	0.80	1.10	1.15	1.50	1.60	1.85	1.95
State Hwy 9	0.45	0.50	0.75	0.80	1.10	1.15	1.50	1.60	1.85	1.95
Chickasha	1.15	1.25	1.80	2.00	2.25	2.50	2.95	3.25	3.60	4.00
Oklahoma City	0.25	0.30	0.45	0.50	0.60	0.65	1.25	1.30	1.50	1.60
State Hwy 9										
Chickasha	1.15	1.75	1.80	2.80	2.25	3.65	2.95	4.85	3.60	5.95
Oklahoma City	0.45	0.50	0.75	0.80	1.10	1.15	1.50	1.60	1.85	1.95
SH-76-Spur	0.25	0.30	0.45	0.50	0.60	0.65	1.25	1.30	1.50	1.60
State Hwy 76-Spur										
Chickasha	1.15	1.75	1.80	2.80	2.25	3.65	2.95	4.85	3.60	5.95
Oklahoma City	0.45	0.50	0.75	0.80	1.10	1.15	1.50	1.60	1.85	1.95

H.E. Bailey Turnpike



Year	Passenger Vehicles	Commercial Vehicles	Total Toll Receipts	Concession Receipts	Total All Receipts	Total Vehicle Miles	Total Transactions
1996	$ 9,964,575	$3,074,802	$13,039,377	$172,881	$13,212,258	273,647,373	11,222,476
1997	10,134,572	3,252,368	13,386,940	174,775	13,561,715	282,514,426	11,516,692
1998	10,352,078	3,303,951	13,656,029	185,659	13,841,688	287,002,025	11,808,248
1999	10,728,035	3,480,590	14,208,625	194,477	14,403,102	291,937,283	12,340,078
2000	10,499,563	3,604,128	14,103,691	190,074	14,293,765	293,843,780	12,232,918
2001	12,056,705	4,356,577	16,413,282	198,324	16,611,606	305,610,073	12,932,894
2002	13,104,682	4,367,701	17,472,383	209,846	17,682,229	315,551,811	14,124,761
2003	13,528,419	4,290,229	17,818,648	218,755	18,037,403	334,681,097	14,843,461
2004	14,000,261	4,444,094	18,444,355	242,223	18,686,578	344,200,688	15,457,590
2005	13,945,008	4,636,572	18,581,580	261,879	18,843,459	345,012,604	15,604,022

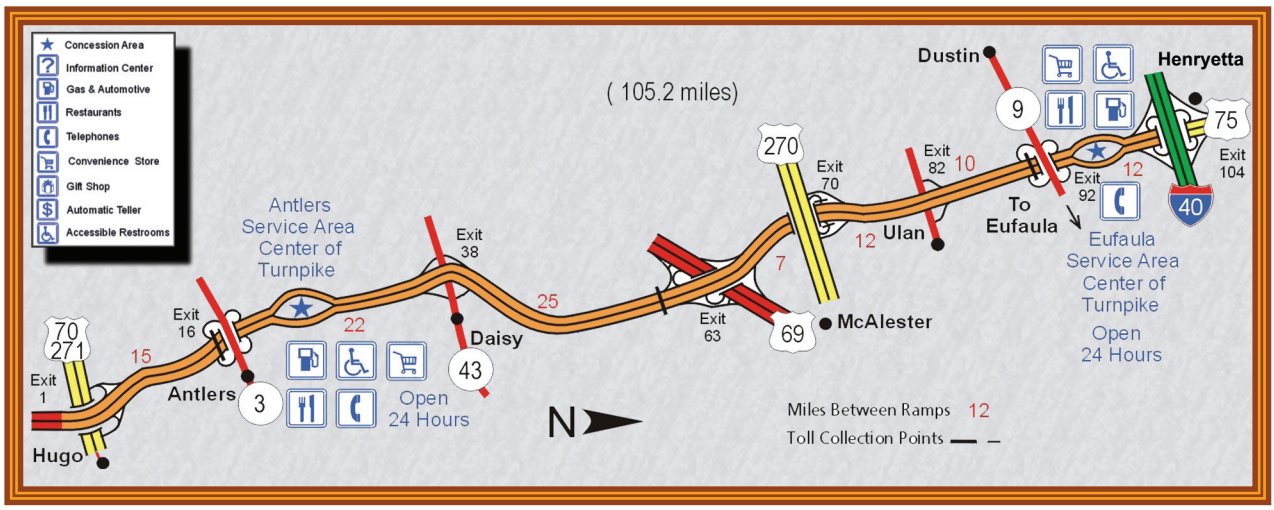


Indian Nation Turnpike

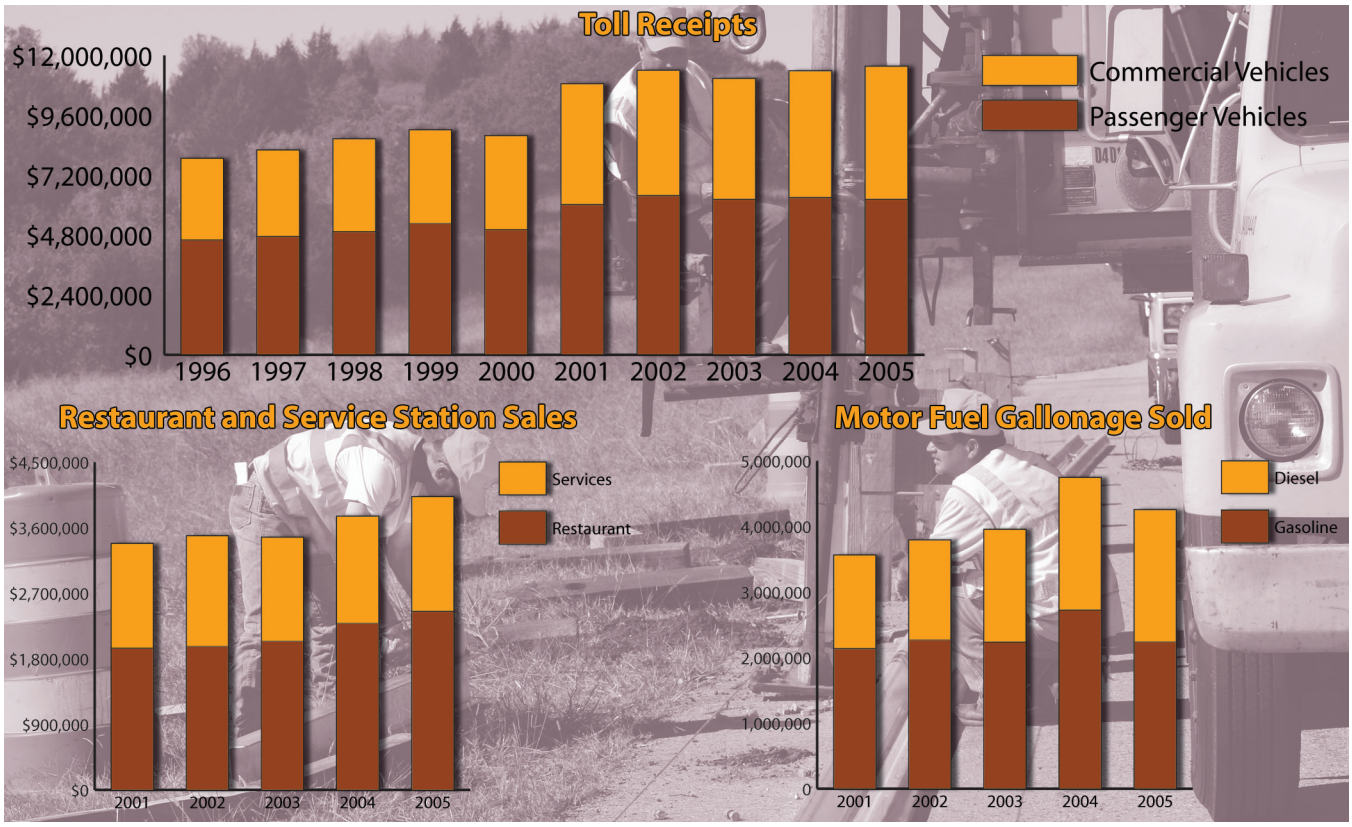


Vehicle Classification	2 axle		3 axle		4 axle		5 axle		6 axle	
	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH
Henryetta-Hugo	4.55	4.75	5.40	6.00	8.60	9.50	15.25	16.00	18.55	19.50
State Hwy 9	0.45	0.50	0.70	0.75	0.90	1.00	1.45	1.50	1.90	2.00
McAlester	1.65	1.75	1.80	2.00	2.95	3.25	5.25	5.50	6.40	6.75
State Hwy 9-McAlester	0.95	1.00	1.15	1.25	1.60	1.75	2.85	3.00	3.35	3.50
US-270-Ulan-McAlester	0.25	0.25	0.45	0.50	0.70	0.75	1.20	1.25	1.45	1.50
McAlester-Daisy	1.45	1.50	1.80	2.00	2.95	3.25	5.00	5.25	5.95	6.25
Daisy-Antlers	0.95	1.00	1.15	1.25	1.35	1.50	2.40	2.50	2.85	3.00
Hugo	1.45	1.50	1.80	2.00	2.70	3.00	5.00	5.25	6.20	6.50
Antlers-Hugo	0.45	0.50	0.90	1.00	1.15	1.25	2.15	2.25	2.40	2.50

Indian Nation Turnpike



Year	Passenger Vehicles	Commercial Vehicles	Total Toll Receipts	Concession Receipts	Total All Receipts	Total Vehicle Miles	Total Transactions
1996	$4,596,612	$3,277,037	$ 7,873,649	$162,626	$ 8,036,275	159,833,553	4,927,738
1997	4,739,420	3,472,483	8,211,903	166,201	8,378,104	170,959,074	5,116,962
1998	4,931,365	3,721,196	8,652,561	176,690	8,829,251	174,576,602	5,348,536
1999	5,262,648	3,749,926	9,012,574	180,283	9,192,857	180,714,671	5,597,096
2000	5,012,804	3,765,484	8,778,288	183,216	8,961,504	175,786,888	5,471,809
2001	6,022,296	4,841,725	10,864,021	187,847	11,051,868	180,684,063	5,629,296
2002	6,381,757	5,022,261	11,404,018	194,795	11,598,813	191,012,119	5,914,991
2003	6,233,519	4,847,229	11,080,748	198,041	11,278,789	193,113,355	5,859,208
2004	6,300,277	5,084,168	11,384,445	218,189	11,602,634	192,662,423	5,968,565
2005	6,228,736	5,340,815	11,569,551	232,710	11,802,261	191,654,318	6,017,226

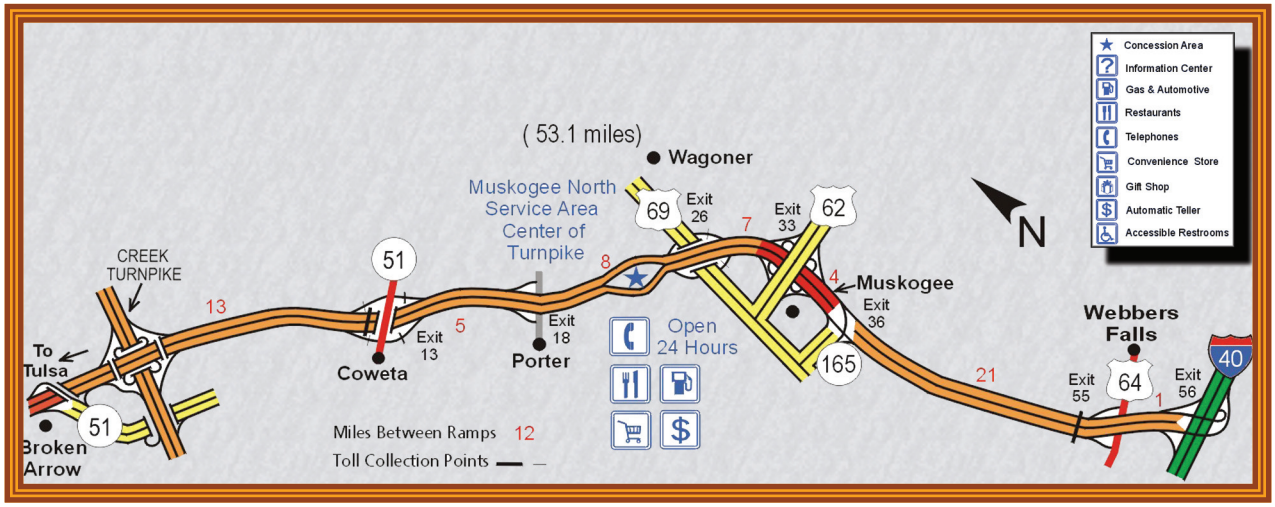


Muskogee Turnpike

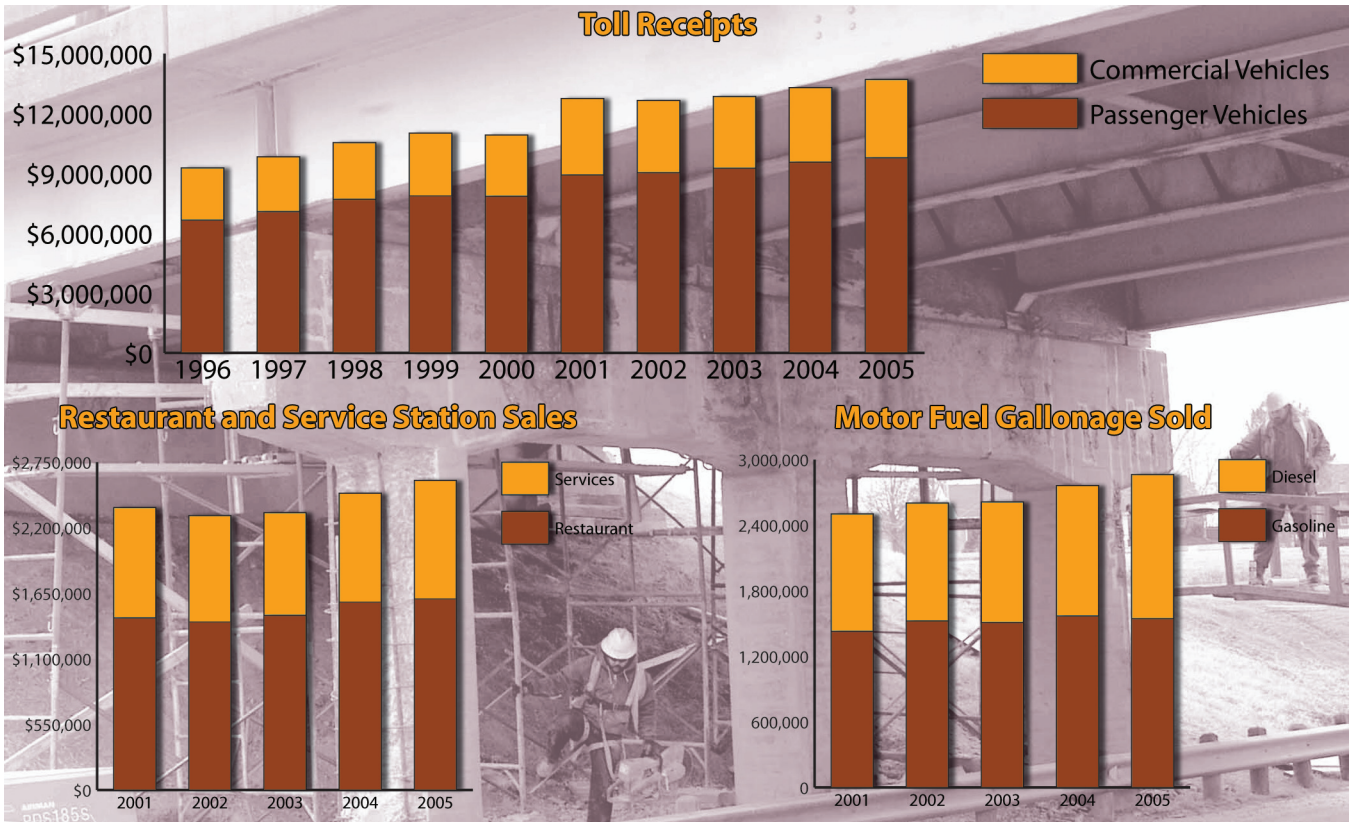


Vehicle Classification	2 axle		3 axle		4 axle		5 axle		6 axle	
	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH
Tulsa-										
Webbers Falls	2.40	2.50	3.15	3.50	4.50	5.00	7.60	8.00	8.60	9.00
SH 51-Coweta	0.95	1.00	1.35	1.50	1.35	1.50	2.15	2.25	2.40	2.50
Muskogee	1.20	1.25	2.05	2.25	2.50	2.75	4.30	4.50	4.75	5.00
SH 51-Coweta-Muskogee	0.45	0.50	0.90	1.00	1.15	1.25	2.15	2.25	2.40	2.50
US 69-Wagoner-Muskogee	0.45	0.50	0.45	0.50	0.70	0.75	1.20	1.25	1.45	1.50
Muskogee-Webbers Falls	1.20	1.25	1.20	1.25	2.05	2.25	3.35	3.50	3.80	4.00

Muskogee Turnpike



Year	Passenger Vehicles	Commercial Vehicles	Total Toll Receipts	Concession Receipts	Total All Receipts	Total Vehicle Miles	Total Transactions
1996	$6,647,487	$2,616,879	$ 9,264,366	$124,783	$ 9,389,149	183,565,727	7,636,060
1997	7,078,919	2,740,045	9,818,964	125,117	9,944,081	199,274,836	8,151,158
1998	7,695,254	2,840,232	10,535,486	135,746	10,671,232	208,126,780	8,780,392
1999	7,862,470	3,150,880	11,013,350	139,308	11,152,658	197,872,962	9,187,009
2000	7,847,707	3,062,549	10,910,256	137,511	11,047,767	209,047,738	9,089,890
2001	8,917,308	3,823,898	12,741,206	144,484	12,885,690	219,478,020	9,313,405
2002	9,028,593	3,622,759	12,651,352	142,623	12,793,975	221,751,032	9,374,419
2003	9,252,419	3,594,092	12,846,511	145,205	12,991,716	236,653,442	9,543,623
2004	9,558,405	3,730,986	13,289,391	155,265	13,444,656	255,443,796	9,883,702
2005	9,770,742	3,929,680	13,700,422	160,552	13,860,974	255,534,673	10,390,233

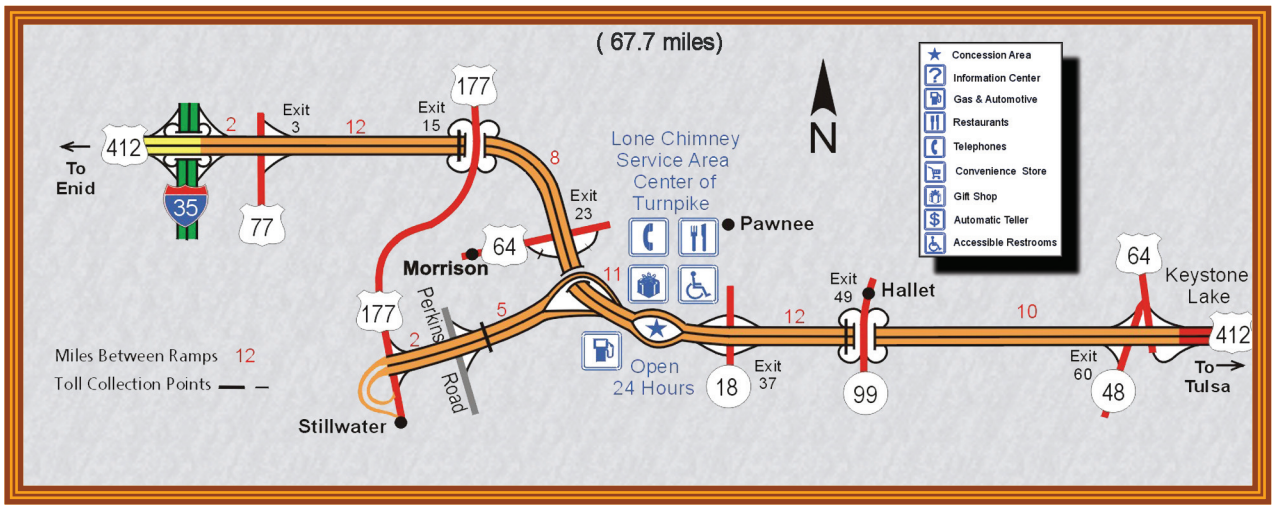


Cimarron Turnpike

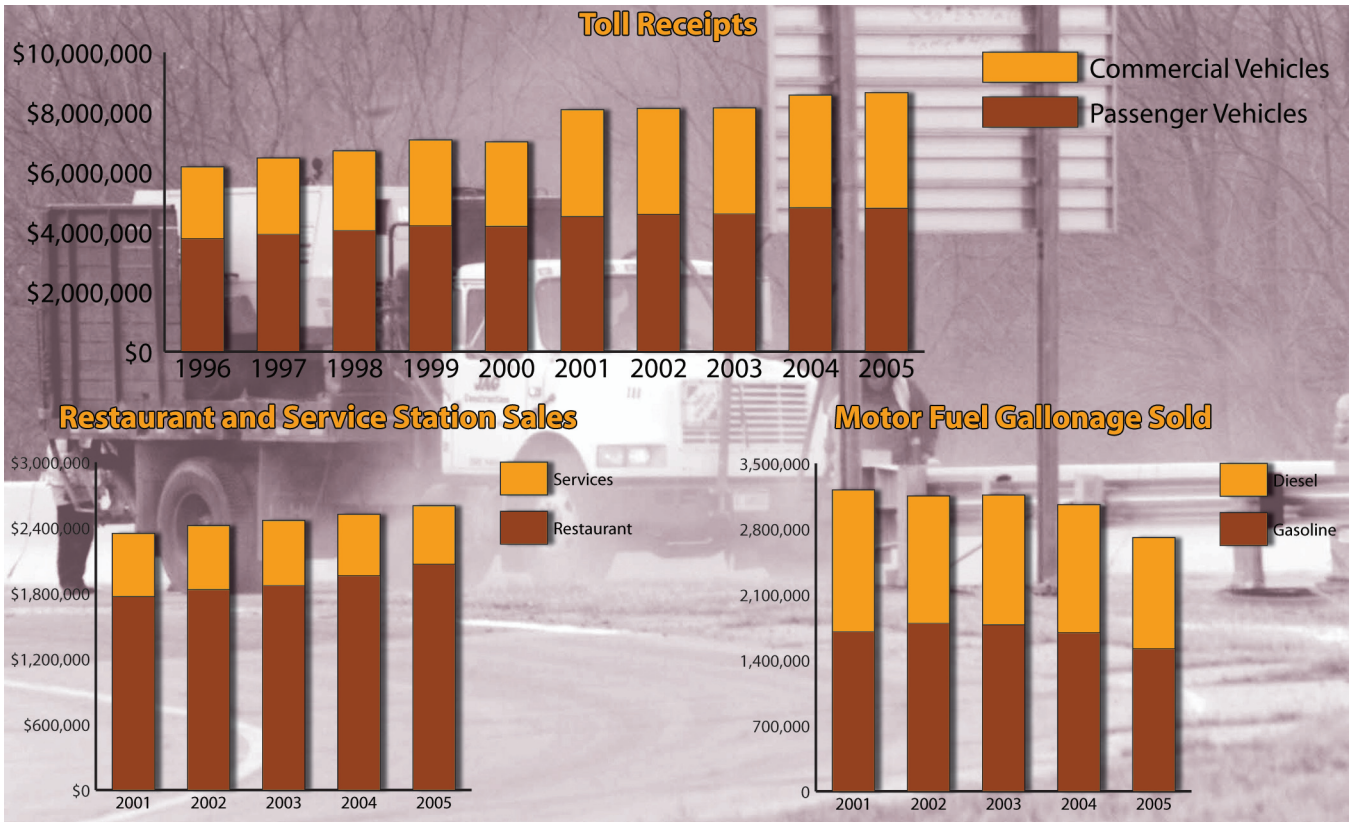


Vehicle Classification	2 axle		3 axle		4 axle		5 axle		6 axle	
	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH
Tulsa-I-35	2.35	2.50	3.15	3.50	5.40	6.00	9.55	10.00	11.45	12.00
US 177	1.65	1.75	2.25	2.50	4.05	4.50	7.15	7.50	8.10	8.50
Morrison	1.15	1.25	1.60	1.75	3.15	3.50	5.45	5.75	6.65	7.00
Stillwater	1.15	1.25	2.05	2.25	3.60	4.00	6.40	6.75	7.60	8.00
State Hwy 18	0.70	0.75	1.15	1.25	2.50	2.75	4.30	4.50	5.25	5.50
SH 99-Hallett	0.45	0.50	0.70	0.75	0.90	1.00	1.45	1.50	1.90	2.00
SH 99-Hallett-State Hwy 18	0.45	0.50	0.70	0.75	0.90	1.00	1.45	1.50	1.90	2.00
State Hwy 18-I-35	1.65	1.75	2.05	2.25	2.95	3.25	5.25	5.50	6.20	6.50
US 177	0.95	1.00	1.15	1.25	1.60	1.75	2.85	3.00	3.10	3.25
Morrison	0.45	0.50	0.45	0.50	0.70	0.75	1.20	1.25	1.45	1.50
Stillwater	0.45	0.50	0.90	1.00	1.15	1.25	2.15	2.25	2.40	2.50
US 177-I-35	0.95	1.00	0.90	1.00	1.35	1.50	2.40	2.50	3.10	3.25

Cimarron Turnpike



Year	Passenger Vehicles	Commercial Vehicles	Total Toll Receipts	Concession Receipts	Total All Receipts	Total Vehicle Miles	Total Transactions
1996	$3,770,451	$2,398,910	$6,169,361	$121,972	$6,291,333	119,029,429	5,459,669
1997	3,916,625	2,546,205	6,462,830	124,003	6,586,833	130,261,109	5,678,916
1998	4,041,796	2,661,470	6,703,266	132,215	6,835,481	128,542,816	5,822,451
1999	4,200,296	2,865,757	7,066,053	138,680	7,204,733	133,915,899	6,110,421
2000	4,181,192	2,820,514	7,001,706	140,950	7,142,656	133,105,385	6,115,451
2001	4,510,779	3,565,853	8,076,632	140,165	8,216,797	132,855,493	6,203,722
2002	4,582,012	3,538,825	8,120,837	143,012	8,263,849	136,176,631	6,340,584
2003	4,600,587	3,537,292	8,137,879	145,379	8,283,258	139,835,356	6,459,613
2004	4,801,715	3,764,924	8,566,639	147,431	8,714,070	147,675,827	6,748,831
2005	4,785,475	3,862,923	8,648,398	148,175	8,796,573	147,830,104	6,792,523



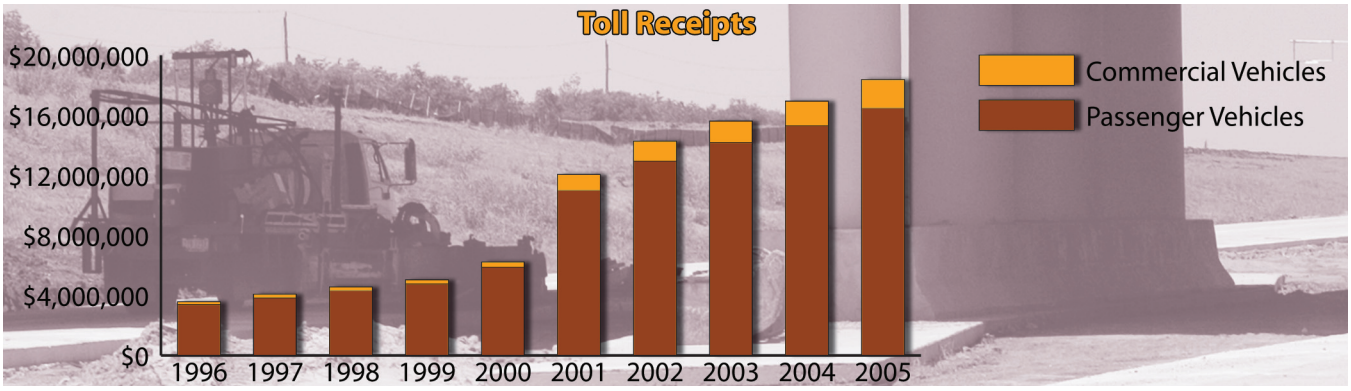
John Kilpatrick Turnpike

Vehicle Classification	2 axle		3 axle		4 axle		5 axle		6 axle	
	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH
I-35-Eastern	0.25	0.30	0.40	0.50	0.55	0.75	0.85	1.30	1.05	1.60
US 77-Brdwy Ext	0.40	0.50	0.55	0.75	0.80	1.00	1.40	1.60	1.70	1.95
Western	0.50	1.00	0.75	1.45	1.05	2.00	1.70	3.40	2.05	4.10
Pennsylvania	0.60	1.00	0.85	1.45	1.20	2.00	2.00	3.40	2.40	4.10
May	0.65	1.00	1.05	1.45	1.45	2.00	2.25	3.40	2.75	4.10
Portland	0.80	1.00	1.20	1.45	1.60	2.00	2.80	3.40	3.40	4.10
Meridian	0.90	1.00	1.25	1.45	1.75	2.00	3.10	3.40	3.75	4.10
MacArthur	0.95	1.00	1.35	1.45	1.90	2.00	3.30	3.40	3.90	4.10
Rockwell	1.05	1.30	1.75	2.05	2.45	2.90	3.35	4.70	4.45	5.70
SH 3-NW Exp	1.35	1.50	2.00	2.20	2.75	3.00	4.50	5.00	5.45	6.05
Wilshire	1.50	2.00	2.10	2.75	2.85	4.00	5.05	6.80	6.20	8.20
SH 66-39 Exp	1.65	2.00	2.15	2.75	3.00	4.00	5.60	6.80	6.80	8.20
NW 10th	1.80	2.00	2.35	2.75	3.30	4.00	6.20	6.80	7.45	8.20
I-40	1.90	2.00	2.45	2.75	3.45	4.00	6.45	6.80	7.80	8.20
Eastern-US 77-Brdwy Ext	0.25	0.50	0.40	0.75	0.55	1.00	0.75	1.60	0.90	1.95
Western	0.25	1.00	0.40	1.45	0.55	2.00	0.85	3.40	0.90	4.10
Pennsylvania	0.35	1.00	0.50	1.45	0.70	2.00	1.15	3.40	1.40	4.10
May	0.50	1.00	0.70	1.45	0.95	2.00	1.70	3.40	2.05	4.10
Portland	0.60	1.00	0.80	1.45	1.10	2.00	2.00	3.40	2.40	4.10
Meridian	0.65	1.00	0.90	1.45	1.25	2.00	2.25	3.40	2.70	4.10
MacArthur	0.75	1.00	1.00	1.45	1.40	2.00	2.50	3.40	3.05	4.10
Rockwell	0.85	1.30	1.40	2.05	1.95	2.90	2.80	4.70	3.40	5.70
SH 3-NW Exp	1.05	1.50	1.65	2.20	2.25	3.00	3.65	5.00	4.40	6.05
Wilshire	1.20	2.00	1.75	2.75	2.40	4.00	4.20	6.80	5.10	8.20
SH 66-39th Exp	1.40	2.00	1.85	2.75	2.55	4.00	4.75	6.80	5.80	8.20
NW 10th	1.60	2.00	2.05	2.75	2.85	4.00	5.35	6.80	6.45	8.20
I-40	1.65	2.00	2.15	2.75	3.00	4.00	5.60	6.80	6.80	8.20
US 77-Brdway Ext-Western	0.25	1.00	0.40	1.45	0.55	2.00	0.75	3.40	0.90	4.10
Pennsylvania	0.25	1.00	0.40	1.45	0.55	2.00	0.75	3.40	0.90	4.10
May	0.35	1.00	0.50	1.45	0.70	2.00	1.15	3.40	1.40	4.10
Portland	0.40	1.00	0.60	1.45	0.85	2.00	1.40	3.40	1.70	4.10
Meridian	0.50	1.00	0.70	1.45	1.00	2.00	1.70	3.40	2.05	4.10
MacArthur	0.60	1.00	0.80	1.45	1.15	2.00	2.00	3.40	2.40	4.10
Rockwell	0.75	1.30	1.20	2.05	1.70	2.90	2.35	4.70	2.75	5.70
SH 3-NW Exp	0.90	1.50	1.45	2.20	2.00	3.00	3.05	5.00	3.75	6.05
Wilshire	0.95	2.00	1.55	2.75	2.15	4.00	3.80	6.80	3.95	8.20
SH 66-39th Exp	1.25	2.00	1.60	2.75	2.25	4.00	4.40	6.80	5.10	8.20
NW 10th	1.40	2.00	1.85	2.75	2.55	4.00	4.75	6.80	5.75	8.20
I-40	1.50	2.00	1.95	2.75	2.70	4.00	5.05	6.80	6.10	8.20
Western-Pennsylvania	0.25	0.30	0.40	0.50	0.55	0.75	0.75	1.30	0.90	1.60
May	0.25	0.30	0.40	0.50	0.55	0.75	0.85	1.30	1.05	1.60
Portland	0.25	0.30	0.45	0.50	0.60	0.75	1.15	1.30	1.20	1.60
Meridian	0.25	0.30	0.45	0.50	0.60	0.75	1.25	1.30	1.20	1.60
MacArthur	0.25	0.30	0.45	0.50	0.60	0.75	1.25	1.30	1.20	1.60
Rockwell	0.50	0.60	0.85	1.10	1.15	1.65	2.00	2.60	2.40	3.20
SH 3-NW Exp	0.65	0.80	1.10	1.25	1.45	1.75	2.80	2.90	3.35	3.55
Wilshire	0.90	1.30	1.30	1.80	1.75	2.75	3.40	4.70	3.80	5.70
SH 66-39th Exp	1.15	1.30	1.50	1.80	2.10	2.75	3.95	4.70	4.75	5.70
NW 10th	1.20	1.30	1.55	1.80	2.25	2.75	4.45	4.70	5.40	5.70
I-40	1.25	1.30	1.60	1.80	2.30	2.75	4.50	4.70	5.45	5.70
Pennsylvania-May	0.25	0.30	0.40	0.50	0.55	0.75	0.75	1.30	0.90	1.60
Portland	0.25	0.30	0.40	0.50	0.55	0.75	0.85	1.30	1.05	1.60
Meridian	0.25	0.30	0.40	0.50	0.55	0.75	1.15	1.30	1.35	1.60
MacArthur	0.25	0.30	0.40	0.50	0.55	0.75	1.25	1.30	1.50	1.60
Rockwell	0.50	0.60	0.80	1.10	1.10	1.65	1.70	2.60	2.05	3.20
SH 3-NW Exp	0.65	0.80	1.05	1.25	1.40	1.75	2.50	2.90	3.05	3.55
Wilshire	0.90	1.30	1.25	1.80	1.60	2.75	3.10	4.70	3.70	5.70
SH 66-39th Exp	1.05	1.30	1.40	1.80	1.95	2.75	3.65	4.70	4.40	5.70
NW 10th	1.20	1.30	1.60	1.80	2.25	2.75	4.20	4.70	5.10	5.70
I-40	1.25	1.30	1.65	1.80	2.30	2.75	4.45	4.70	5.45	5.70
Portland-Meridian	0.25	0.30	0.40	0.50	0.55	0.75	0.75	1.30	0.90	1.60
MacArthur	0.25	0.30	0.40	0.50	0.55	0.75	0.75	1.30	0.90	1.60
Rockwell	0.50	0.60	0.80	1.10	1.10	1.65	1.50	2.60	1.80	3.20
SH 3-NW Exp	0.65	0.80	1.05	1.25	1.40	1.75	1.85	2.90	2.20	3.55
Wilshire	0.80	1.30	1.10	1.80	1.45	2.75	2.50	4.70	2.80	5.70
SH 66-39th Exp	0.85	1.30	1.15	1.80	1.50	2.75	2.80	4.70	3.40	5.70
NW 10th	1.00	1.30	1.30	1.80	1.80	2.75	3.40	4.70	4.10	5.70
I-40	1.05	1.30	1.40	1.80	1.95	2.75	3.65	4.70	4.45	5.70
MacArthur-Rockwell	0.25	0.30	0.40	0.60	0.55	0.90	0.75	1.30	0.90	1.60
SH 3-NW Exp	0.40	0.50	0.65	0.75	0.85	1.00	1.50	1.60	1.85	1.95
Wilshire	0.70	1.00	0.85	1.30	1.25	2.00	2.30	3.40	2.60	4.10
SH 66-39th Exp	0.85	1.00	1.10	1.30	1.50	2.00	2.75	3.40	3.40	4.10
NW 10th	0.90	1.00	1.20	1.30	1.70	2.00	3.25	3.40	3.90	4.10
I-40	0.95	1.00	1.25	1.30	1.75	2.00	3.30	3.40	3.90	4.10
Rockwell-SH 3-NW Exp	0.40	0.50	0.50	0.75	0.70	1.00	1.40	1.60	1.70	1.95
Wilshire	0.65	1.00	0.75	1.30	1.10	2.00	2.15	3.40	2.30	4.10
SH 66-39th Exp	0.75	1.00	0.95	1.30	1.35	2.00	2.55	3.40	3.05	4.10
NW 10th	0.90	1.00	1.20	1.30	1.65	2.00	3.10	3.40	3.75	4.10
I-40	0.95	1.00	1.25	1.30	1.75	2.00	3.25	3.40	3.90	4.10
Council-SH 3-NW Exp	0.25	0.50	0.40	0.75	0.55	1.00	0.65	1.60	0.80	1.95
Wilshire	0.45	1.00	0.55	1.30	0.75	2.00	1.20	3.40	1.45	4.10
SH 66-39th Exp	0.65	1.00	0.65	1.30	0.90	2.00	1.70	3.40	2.05	4.10
NW 10th	0.70	1.00	0.85	1.30	1.20	2.00	2.25	3.40	2.75	4.10
I-40	0.75	1.00	1.00	1.30	1.35	2.00	2.50	3.40	3.05	4.10
SH 3-NW Exp-Wilshire	0.25	1.00	0.35	1.30	0.50	2.00	1.00	3.40	1.00	4.10
SH 66-39th Exp	0.35	1.00	0.45	1.30	0.60	2.00	1.15	3.40	1.40	4.10
NW 10th	0.50	1.00	0.65	1.30	0.90	2.00	1.70	3.40	2.05	4.10
I-40	0.55	1.00	0.75	1.30	1.05	2.00	1.95	3.40	2.40	4.10
Wilshire-SH 66-39th Exp	0.25	0.50	0.30	0.85	0.40	1.25	0.75	2.20	0.90	2.70
NW 10th	0.40	0.50	0.50	0.85	0.70	1.25	1.30	2.20	1.60	2.70
I-40	0.45	0.50	0.65	0.85	0.85	1.25	1.60	2.20	1.95	2.70
SH 66-39th Exp-NW 10th	0.25	0.30	0.45	0.50	0.55	0.75	0.60	1.30	0.70	1.60
I-40	0.25	0.30	0.45	0.50	0.55	0.75	0.85	1.30	1.05	1.60

John Kilpatrick Turnpike



Year	Passenger Vehicles	Commercial Vehicles	Total Toll Receipts	Concession Receipts	Total All Receipts	Total Vehicle Miles	Total Transactions
1996	$ 3,381,621	$ 181,436	$ 3,563,057	-N/A-	$ 3,563,057	43,448,877	7,594,691
1997	3,836,811	224,731	4,061,542	-N/A-	4,061,542	49,370,844	8,798,081
1998	4,313,608	244,112	4,557,720	-N/A-	4,557,720	55,489,727	10,014,417
1999	4,761,463	275,282	5,036,745	-N/A-	5,036,745	61,065,543	10,933,012
2000	5,879,781	335,672	6,215,453	-N/A-	6,215,453	78,481,878	13,074,054
2001	10,994,529	1,055,720	12,050,249	-N/A-	12,050,249	141,037,219	19,056,564
2002	12,946,822	1,314,581	14,261,403	-N/A-	14,261,403	168,631,952	22,215,000
2003	14,177,341	1,434,202	15,611,543	-N/A-	15,611,543	186,085,883	24,229,035
2004	15,304,482	1,635,595	16,940,077	-N/A-	16,940,077	203,814,473	26,300,054
2005	16,474,630	1,885,536	18,360,166	-N/A-	18,360,166	220,751,957	28,735,392

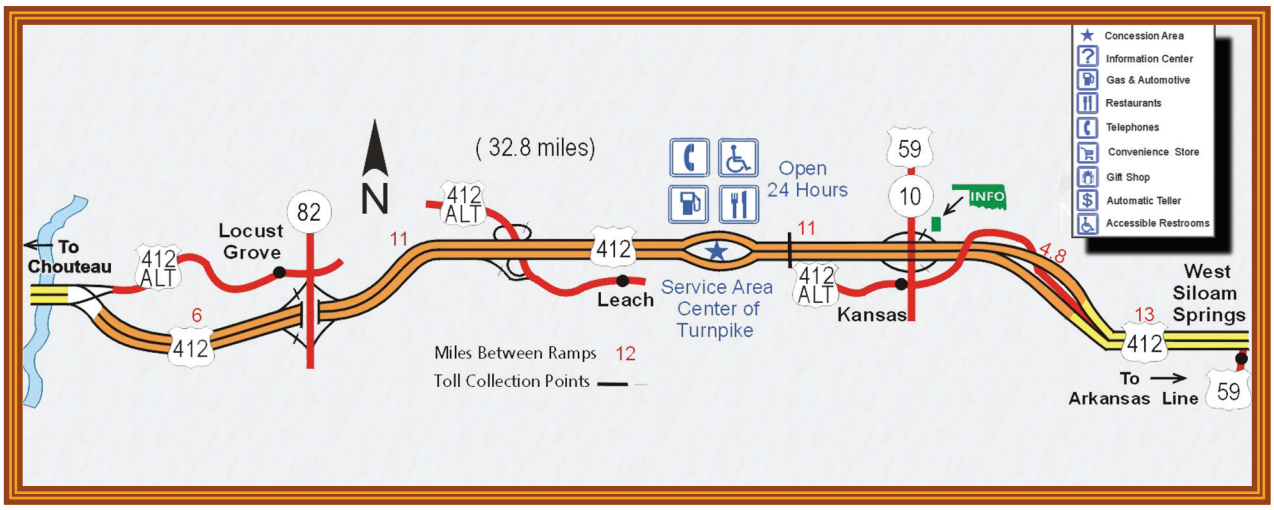


Cherokee Turnpike



Vehicle Classification	2 axle		3 axle		4 axle		5 axle		6 axle	
	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH
Flint Creek-SH 10-Kansas	0.25	0.25	0.45	0.50	0.60	1.00	1.10	1.50	1.30	2.00
ALT 412-Leach	1.05	2.25	1.50	3.25	2.05	4.50	3.45	7.50	4.15	9.00
State Hwy 82	1.80	2.25	2.50	3.25	3.45	4.50	6.05	7.50	7.25	9.00
US 69	2.15	2.25	2.95	3.25	4.05	4.50	7.15	7.50	8.55	9.00
SH 10-Kansas-ALT 412-Leach	0.75	2.25	1.05	3.25	1.45	4.50	2.60	7.50	3.10	9.00
State Hwy 82	1.50	2.25	1.50	3.25	2.80	4.50	4.95	7.50	5.95	9.00
US 69	1.80	2.25	2.50	3.25	3.50	4.50	6.05	7.50	7.25	9.00
ALT 412-Leach-State Hwy 82	0.70	1.25	1.00	1.75	1.40	2.25	2.40	3.50	2.85	4.25
US 69	1.10	1.25	1.50	1.75	2.05	2.25	3.35	3.50	4.05	4.25
State Hwy 82-US 69	0.25	0.25	0.45	0.50	0.70	1.00	1.10	1.25	1.30	1.50

Cherokee Turnpike



Year	Passenger Vehicles	Commercial Vehicles	Total Toll Receipts	Concession Receipts	Total All Receipts	Total Vehicle Miles	Total Transactions
1996	$3,604,502	$1,716,396	$5,320,898	$60,000	$5,380,898	73,338,694	3,333,905
1997	3,790,083	1,853,152	5,643,235	60,000	5,703,235	77,056,773	3,520,923
1998	3,952,059	1,903,769	5,855,828	60,000	5,915,828	80,207,685	3,710,257
1999	3,850,064	1,892,147	5,742,211	60,000	5,802,211	78,508,587	3,730,897
2000	3,776,383	1,872,714	5,649,097	60,000	5,709,097	77,347,012	3,694,286
2001	4,254,122	2,407,523	6,661,645	67,279	6,728,924	82,219,222	3,712,230
2002	4,333,384	2,640,018	6,973,402	62,974	7,036,376	79,607,493	3,834,551
2003	4,248,324	2,616,236	6,864,560	62,423	6,926,983	83,955,658	3,805,808
2004	4,316,863	2,776,636	7,093,499	65,976	7,159,475	86,763,758	3,926,986
2005	4,355,872	2,848,396	7,204,268	66,240	7,270,508	87,475,424	4,076,448

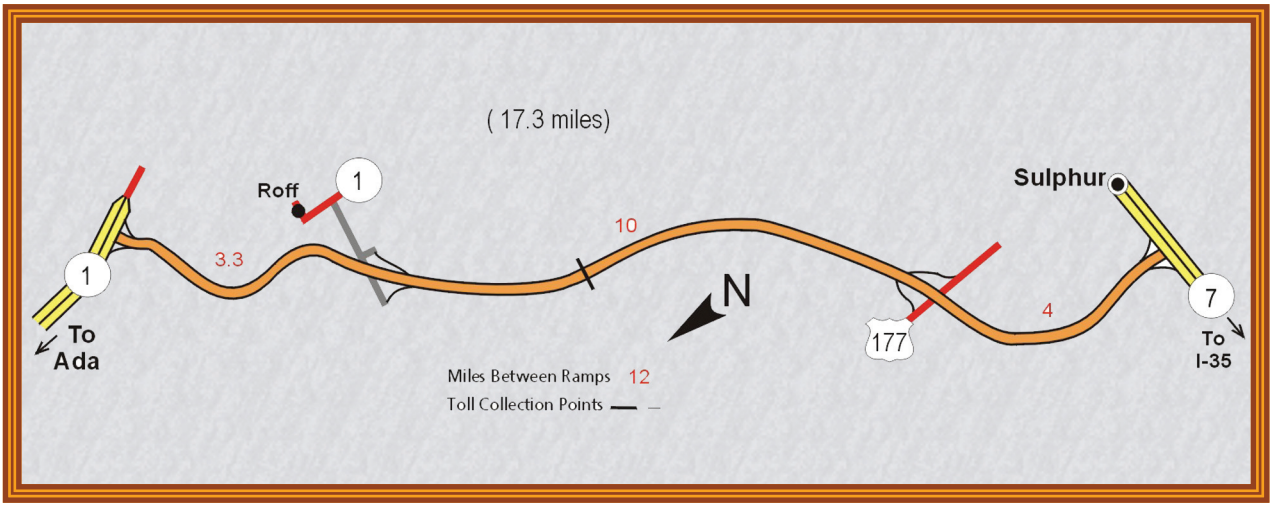


Chickasaw Turnpike

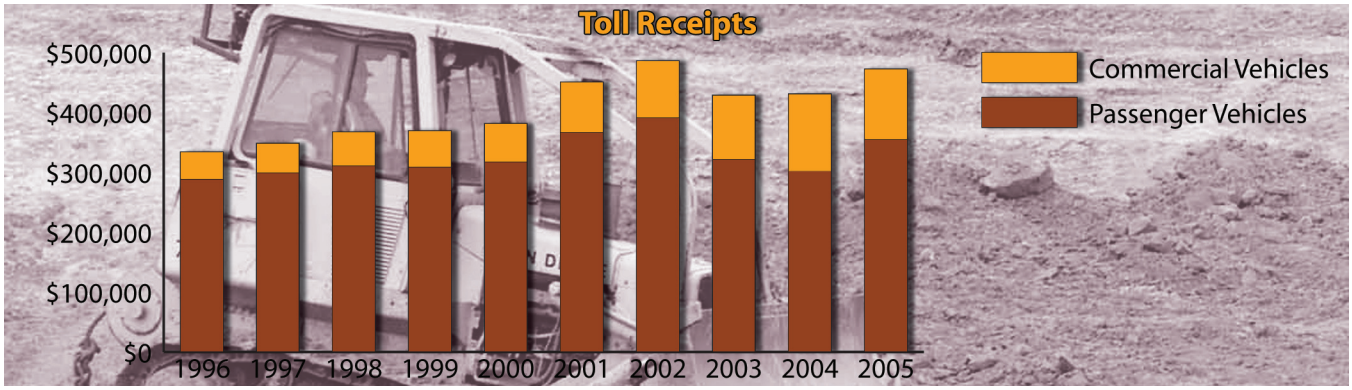


Vehicle Classification	2 axle		3 axle		4 axle		5 axle		6 axle	
	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH
SH 1-Roff-US 177	.45	.55	.65	.75	1.00	1.25	1.65	2.25	1.75	2.25
State Hwy 7	.50	.55	.70	.75	1.15	1.25	2.15	2.25	2.15	2.25

Chickasaw Turnpike



Year	Passenger Vehicles	Commercial Vehicles	Total Toll Receipts	Concession Receipts	Total All Receipts	Total Vehicle Miles	Total Transactions
1996	$288,618	$ 45,097	$333,715	-N/A-	$333,715	8,819,754	628,712
1997	298,743	49,900	348,643	-N/A-	348,643	9,042,648	644,270
1998	310,822	56,516	367,338	-N/A-	367,338	9,317,351	657,032
1999	308,882	60,302	369,184	-N/A-	369,184	9,579,549	666,930
2000	317,009	64,455	381,464	-N/A-	381,464	9,847,851	687,390
2001	366,300	84,176	450,476	-N/A-	450,476	9,983,307	696,845
2002	390,950	95,157	486,107	-N/A-	486,107	10,570,016	739,746
2003	321,462	107,220	428,682	-N/A-	428,682	10,302,205	659,618
2004	301,830	129,212	431,042	-N/A-	431,042	12,112,264	668,254
2005	354,625	117,745	472,370	-N/A-	472,370	12,786,223	763,587

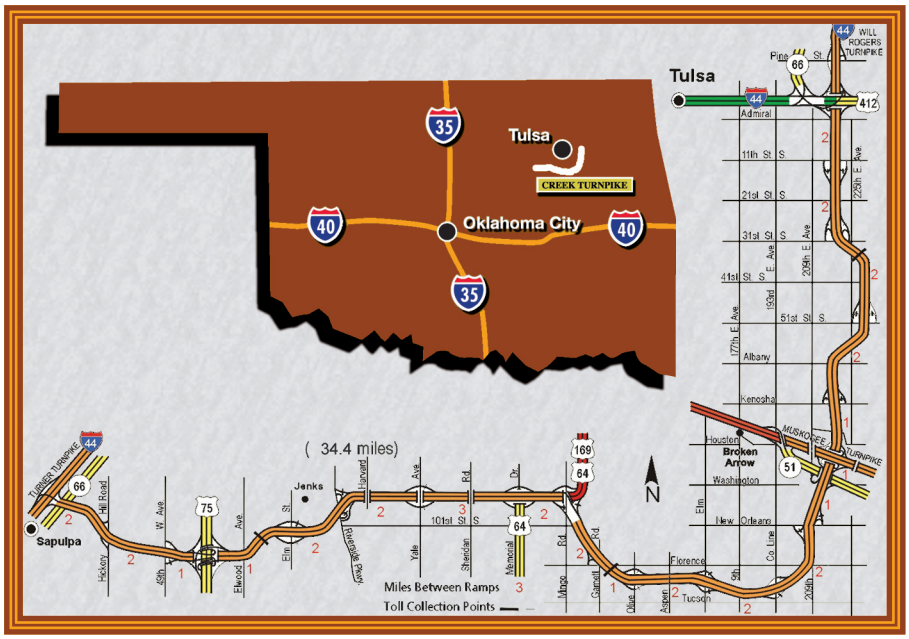


Creek Turnpike

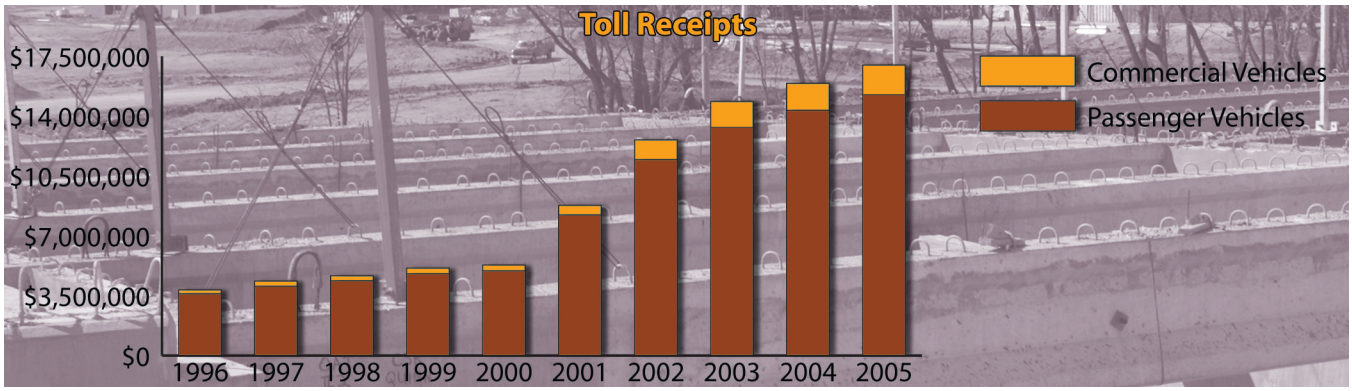
Vehicle Classification	2 axle		3 axle		4 axle		5 axle		6 axle	
	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH
412-Admiral-11th	0.25	0.30	0.25	0.50	0.25	0.75	0.40	1.30	0.45	1.60
31st	0.25	0.30	0.45	0.50	0.60	0.75	0.90	1.30	1.25	1.60
51st-Omaha	0.55	0.75	0.65	1.05	0.90	1.30	1.40	2.25	1.90	3.00
71st-Kenosha	0.65	0.75	0.85	1.05	1.10	1.30	1.90	2.25	2.55	3.00
Muskogee Turnpike	0.70	0.75	1.00	1.05	1.25	1.30	2.15	2.25	2.85	3.00
State Hwy 51	0.95	1.05	1.25	1.55	1.50	2.05	2.55	3.55	3.30	4.60
101st-New Orleans	0.95	1.05	1.45	1.55	1.95	2.05	3.40	3.55	4.35	4.60
193rd-County Line Rd	1.05	1.15	1.60	1.70	2.10	2.20	3.60	3.80	4.70	4.95
161st-Elm	1.15	1.25	1.75	1.85	2.20	2.30	3.90	4.10	5.05	5.30
129th-Olive	1.25	1.35	1.90	2.00	2.30	2.45	4.15	4.35	5.35	5.65
Mingo-US 64	1.40	1.50	2.00	2.10	2.50	2.60	4.30	4.50	5.70	6.00
Yale	1.65	1.80	2.40	2.60	3.05	3.35	5.55	5.80	7.25	7.60
Riverside Pkwy	1.65	1.80	2.45	2.60	3.05	3.35	5.55	5.80	7.25	7.60
Peoria-Elm	1.95	2.10	2.65	3.10	3.30	3.85	6.15	6.45	7.85	8.25
US 75	2.00	2.15	2.95	3.15	3.65	3.90	6.20	6.50	7.90	8.30
S 49th West Ave	2.30	2.45	3.45	3.65	4.45	4.65	7.45	7.80	9.40	9.90
State Hwy 66	2.30	2.45	3.45	3.65	4.45	4.65	7.45	7.80	9.40	9.90
11th-31st	0.25	0.30	0.40	0.50	0.50	0.75	0.75	1.30	0.80	1.60
51st-Omaha	0.50	0.75	0.70	1.05	0.75	1.30	1.15	2.25	1.60	3.00
71st-Kenosha	0.55	0.75	0.80	1.05	0.95	1.30	1.65	2.25	2.25	3.00
Muskogee Turnpike	0.60	0.75	0.90	1.05	1.10	1.30	1.90	2.25	2.55	3.00
State Hwy 51	0.85	1.05	1.15	1.55	1.35	2.05	2.30	3.55	3.00	4.60
101st-New Orleans	0.85	1.05	1.35	1.55	1.80	2.05	3.15	3.55	4.05	4.60
193rd-County Line Rd	0.95	1.15	1.50	1.70	1.95	2.20	3.35	3.80	4.40	4.95
161st-Elm	1.05	1.25	1.65	1.85	2.05	2.30	3.65	4.10	4.75	5.30
129th-Olive	1.15	1.35	1.80	2.00	2.15	2.45	3.90	4.35	5.05	5.65
Mingo-US 64	1.30	1.50	1.90	2.10	2.35	2.60	4.05	4.50	5.40	6.00
Yale	1.55	1.80	2.30	2.60	2.90	3.35	5.30	5.80	6.95	7.60
Riverside Pkwy	1.55	1.80	2.35	2.60	2.90	3.35	5.30	5.80	6.95	7.60
Peoria-Elm	1.85	2.10	2.55	3.10	3.15	3.85	5.90	6.45	7.55	8.25
US 75	1.90	2.15	2.85	3.15	3.50	3.90	5.95	6.50	7.60	8.30
S 49th West Ave	2.20	2.45	3.35	3.65	4.30	4.65	7.20	7.80	9.10	9.90
State Hwy 66	2.20	2.45	3.35	3.65	4.30	4.65	7.20	7.80	9.10	9.90
31st-51st-Omaha	0.25	0.75	0.40	1.05	0.45	1.30	0.75	2.25	0.80	3.00
71st-Kenosha	0.45	0.75	0.60	1.05	0.70	1.30	1.15	2.25	1.60	3.00
Muskogee Turnpike	0.50	0.75	0.80	1.05	1.00	1.30	1.40	2.25	2.20	3.00
State Hwy 51	0.75	1.05	1.05	1.55	1.25	2.05	1.80	3.55	2.65	4.60
101st-New Orleans	0.75	1.05	1.25	1.55	1.70	2.05	2.65	3.55	3.70	4.60
193rd-County Line Rd	0.85	1.15	1.40	1.70	1.85	2.20	2.85	3.80	4.05	4.95
161st-Elm	0.95	1.25	1.55	1.85	1.95	2.30	3.15	4.10	4.40	5.30
129th-Olive	1.05	1.35	1.70	2.00	2.05	2.45	3.40	4.35	4.70	5.65
Mingo-US 64	1.20	1.50	1.80	2.10	2.25	2.60	3.55	4.50	5.05	6.00
Yale	1.45	1.80	2.20	2.60	2.80	3.35	4.80	5.80	6.60	7.60
Riverside Pkwy	1.45	1.80	2.25	2.60	2.80	3.35	4.80	5.80	6.60	7.60
Peoria-Elm	1.75	2.10	2.45	3.10	3.05	3.85	5.40	6.45	7.20	8.25
US 75	1.80	2.15	2.75	3.15	3.40	3.90	5.45	6.50	7.25	8.30
S 49th West Ave	2.10	2.45	3.25	3.65	4.20	4.65	6.70	7.80	8.75	9.90
State Hwy 66	2.10	2.45	3.25	3.65	4.20	4.65	6.70	7.80	8.75	9.90
51st-Omaha-71st-Kenosha	0.25	0.30	0.40	0.50	0.50	0.75	0.75	1.30	0.80	1.60
Muskogee Turnpike	0.25	0.30	0.45	0.50	0.70	0.75	1.00	1.30	1.30	1.60
State Hwy 51	0.50	0.60	0.70	1.00	0.95	1.50	1.40	2.60	1.75	3.20
101st-New Orleans	0.50	0.60	0.90	1.00	1.40	1.50	2.25	2.60	2.80	3.20
193rd-County Line Rd	0.60	0.70	1.05	1.15	1.55	1.65	2.45	2.85	3.15	3.55
161st-Elm	0.70	0.80	1.20	1.30	1.65	1.75	2.75	3.15	3.50	3.90
129th-Olive	0.80	0.90	1.35	1.45	1.75	1.90	3.00	3.40	3.80	4.25
Mingo-US 64	0.95	1.05	1.45	1.55	1.95	2.05	3.15	3.55	4.15	4.60
Yale	1.20	1.35	1.85	2.05	2.50	2.80	4.40	4.85	5.70	6.20
Riverside Pkwy	1.20	1.35	1.90	2.05	2.50	2.80	4.40	4.85	5.70	6.20
Peoria-Elm	1.50	1.65	2.10	2.55	2.75	3.30	5.00	5.50	6.30	6.85
US 75	1.55	1.70	2.40	2.60	3.10	3.35	5.05	5.55	6.35	6.90
S 49th West Ave	1.85	2.00	2.90	3.10	3.90	4.10	6.30	6.85	7.85	8.50
State Hwy 66	1.85	2.00	2.90	3.10	3.90	4.10	6.30	6.85	7.85	8.50
71st-Kenosha-Muskogee Turnpike	0.25	0.30	0.25	0.50	0.25	0.75	0.40	1.30	0.45	1.60
State Hwy 51	0.50	0.60	0.50	1.00	0.50	1.50	0.80	2.60	0.90	3.20
101st-New Orleans	0.50	0.60	0.70	1.00	0.95	1.50	1.65	2.60	1.95	3.20
193rd-County Line Rd	0.60	0.70	0.85	1.15	1.10	1.65	1.85	2.85	2.30	3.55
161st-Elm	0.70	0.80	1.00	1.30	1.20	1.75	2.15	3.15	2.65	3.90
129th-Olive	0.80	0.90	1.15	1.45	1.30	1.90	2.40	3.40	2.95	4.25
Mingo-US 64	0.95	1.05	1.25	1.55	1.50	2.05	2.55	3.55	3.30	4.60
Yale	1.20	1.35	1.65	2.05	2.05	2.80	3.80	4.85	4.85	6.20
Riverside Pkwy	1.20	1.35	1.70	2.05	2.05	2.80	3.80	4.85	4.85	6.20
Peoria-Elm	1.50	1.65	1.90	2.55	2.30	3.30	4.40	5.50	5.45	6.85
US 75	1.55	1.70	2.20	2.60	2.65	3.35	4.45	5.55	5.50	6.90
S 49th West Ave	1.85	2.00	2.70	3.10	3.45	4.10	5.70	6.85	7.00	8.50
State Hwy 66	1.85	2.00	2.70	3.10	3.45	4.10	5.70	6.85	7.00	8.50
Muskogee Turnpike-State Hwy 51	0.25	0.30	0.25	0.50	0.25	0.75	0.40	1.30	0.45	1.60
101st-New Orleans	0.25	0.30	0.45	0.50	0.70	0.75	1.25	1.30	1.50	1.60
193rd-County Line Rd	0.35	0.40	0.60	0.65	0.85	0.90	1.45	1.55	1.85	1.95
161st-Elm	0.45	0.50	0.75	0.80	0.95	1.00	1.75	1.85	2.20	2.30
129th-Olive	0.55	0.60	0.90	0.95	1.05	1.15	2.00	2.10	2.50	2.65
Mingo-US 64	0.70	0.75	1.00	1.05	1.25	1.30	2.15	2.25	2.85	3.00
Yale	0.95	1.05	1.40	1.55	1.80	2.05	3.40	3.55	4.40	4.60
Riverside Pkwy	0.95	1.05	1.45	1.55	1.80	2.05	3.40	3.55	4.40	4.60
Peoria-Elm	1.25	1.35	1.65	2.05	2.05	2.55	4.00	4.20	5.00	5.25
US 75	1.30	1.40	1.95	2.10	2.40	2.60	4.05	4.25	5.05	5.30
S 49th West Ave	1.60	1.70	2.45	2.60	3.20	3.35	5.30	5.55	6.55	6.90
State Hwy 66	1.60	1.70	2.45	2.60	3.20	3.35	5.30	5.55	6.55	6.90
101st-New Orleans-193rd-County Line Rd	0.30	0.40	0.50	0.65	0.75	0.90	1.30	1.55	1.65	1.95
161st-Elm	0.40	0.50	0.65	0.80	0.85	1.00	1.60	1.85	1.95	2.30
129th-Olive	0.50	0.60	0.80	0.95	0.95	1.15	1.85	2.10	2.25	2.65
Mingo-US 64	0.65	0.75	0.95	1.05	1.15	1.30	2.05	2.25	2.50	3.00
Yale	0.90	1.05	1.35	1.55	1.70	2.05	3.30	3.55	4.05	4.60
Riverside Pkwy	1.15	1.35	1.80	2.05	2.25	2.80	4.55	4.85	5.60	6.20
Peoria-Elm	1.20	1.35	1.60	2.05	1.95	2.55	3.90	4.20	4.65	5.25
US 75	1.25	1.40	1.90	2.10	2.30	2.60	3.95	4.25	4.70	5.30
S 49th West Ave	1.55	1.70	2.40	2.60	3.10	3.35	5.20	5.55	6.20	6.90
State Hwy 66	1.55	1.70	2.40	2.60	3.10	3.35	5.20	5.55	6.20	6.90
193rd-County Line Rd-161st-Elm	0.30	0.50	0.50	0.80	0.70	1.00	1.45	1.85	1.80	2.30
129th-Olive	0.40	0.60	0.65	0.95	0.80	1.15	1.70	2.10	2.00	2.65
Mingo-US 64	0.60	0.75	0.90	1.05	1.05	1.30	1.95	2.25	2.10	3.00
Yale	0.85	1.05	1.30	1.55	1.60	2.05	3.20	3.55	3.65	4.60
Riverside Pkwy	0.85	1.05	1.35	1.55	1.60	2.05	3.20	3.55	3.65	4.60
Peoria-Elm	1.15	1.35	1.55	2.05	1.85	2.55	3.80	4.20	4.25	5.25
US 75	1.20	1.40	1.85	2.10	2.20	2.60	3.85	4.25	4.30	5.30
S 49th West Ave	1.50	1.70	2.35	2.60	3.00	3.35	5.10	5.55	5.80	6.90
State Hwy 66	1.50	1.70	2.35	2.60	3.00	3.35	5.10	5.55	5.80	6.90
161st-Elm-129th-Olive	0.25	0.60	0.50	0.95	0.75	1.15	1.45	2.10	1.65	2.65
Mingo-US 64	0.50	0.75	0.75	1.05	0.90	1.30	1.55	2.25	1.70	3.00
Yale	0.75	1.05	1.45	1.55	1.95	2.05	3.35	3.55	4.35	4.60
Riverside Pkwy	0.75	1.05	1.20	1.55	1.45	2.05	2.80	3.55	3.25	4.60
Peoria-Elm	1.05	1.35	1.40	2.05	1.70	2.55	3.40	4.20	3.85	5.25
US 75	1.10	1.40	1.70	2.10	2.05	2.60	3.45	4.25	3.90	5.30
S 49th West Ave	1.40	1.70	2.20	2.60	2.85	3.35	4.70	5.55	5.40	6.90
State Hwy 66	1.40	1.70	2.20	2.60	2.85	3.35	4.70	5.55	5.40	6.90

Creek Turnpike

Vehicle Classification	2 axle		3 axle		4 axle		5 axle		6 axle	
	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH	PPS	CASH
129th-Olive-Mingo-US 64	0.40	0.75	0.60	1.05	0.75	1.30	1.15	2.25	1.30	3.00
Yale	0.65	1.05	1.00	1.55	1.30	2.05	2.40	3.55	2.85	4.60
Riverside Pkwy	0.65	1.05	1.05	1.55	1.30	2.05	2.40	3.55	2.85	4.60
Peoria-Elm	0.95	1.35	1.25	2.05	1.55	2.55	3.00	4.20	3.45	5.25
US 75	1.00	1.40	1.55	2.10	1.90	2.60	3.05	4.25	3.50	5.30
S 49th West Ave	1.30	1.70	2.05	2.60	2.70	3.35	4.30	5.55	5.00	6.90
State Hwy 66	1.30	1.70	2.05	2.60	2.70	3.35	4.30	5.55	5.00	6.90
Mingo-US-64-Yale	0.25	0.30	0.40	0.50	0.55	0.75	1.25	1.30	1.55	1.60
Riverside Pkwy	0.25	0.30	0.45	0.50	0.55	0.75	1.25	1.30	1.55	1.60
Peoria-Elm	0.55	0.60	0.65	1.00	0.80	1.25	1.85	1.95	2.15	2.25
US 75	0.60	0.65	0.95	1.05	1.15	1.30	1.90	2.00	2.20	2.30
S 49th West Ave	0.90	0.95	1.45	1.55	1.95	2.05	3.15	3.30	3.70	3.90
State Hwy 66	0.90	0.95	1.45	1.55	1.95	2.05	3.15	3.30	3.70	3.90
Yale-Riverside Pkwy	0.25	0.30	0.40	0.50	0.55	0.75	0.75	1.30	0.90	1.60
Peoria-Elm	0.35	0.60	0.40	1.00	0.55	1.25	1.15	1.95	1.30	2.25
US 75	0.60	0.65	0.70	1.05	0.85	1.30	1.90	2.00	2.20	2.30
S 49th West Ave	0.90	0.95	1.40	1.55	1.75	2.05	2.65	3.30	3.05	3.90
State Hwy 66	0.90	0.95	1.45	1.55	1.95	2.05	3.15	3.30	3.70	3.90
Riverside Pkwy-Peoria-Elm	0.25	0.60	0.40	1.00	0.55	1.25	0.75	1.95	0.90	2.25
US 75	0.35	0.65	0.45	1.05	0.55	1.30	1.15	2.00	1.30	2.30
S 49th West Ave	0.65	0.95	1.00	1.55	1.25	2.05	1.90	3.30	2.20	3.90
State Hwy 66	0.85	0.95	1.40	1.55	1.75	2.05	2.65	3.30	3.05	3.90
Peoria-Elm-US 75	0.25	0.65	0.40	1.05	0.55	1.30	0.75	2.00	0.90	2.30
S 49th West Ave	0.50	0.95	0.80	1.55	1.00	2.05	1.55	3.30	1.75	3.90
State Hwy 66	0.75	0.95	1.20	1.55	1.50	2.05	2.30	3.30	2.65	3.90
US 75-S 49th West Ave	0.25	0.30	0.40	0.50	0.55	0.75	0.75	1.30	0.90	1.60
State Hwy 66	0.25	0.30	0.45	0.50	0.70	0.75	1.25	1.30	1.50	1.60
Hickory Hill-State Hwy 66	0.25	0.30	0.25	0.50	0.25	0.75	0.40	1.30	0.45	1.60



Year	Passenger Vehicles	Commercial Vehicles	Total Toll Receipts	Concession Receipts	Total All Receipts	Total Vehicle Miles	Total Transactions
1996	$ 3,606,772	$ 226,863	$ 3,833,635	-N/A-	$ 3,833,635	49,573,731	9,425,198
1997	4,045,567	305,731	4,351,298	-N/A-	4,351,298	55,570,487	10,705,080
1998	4,371,582	286,025	4,657,607	-N/A-	4,657,607	60,002,917	11,652,858
1999	4,777,114	330,529	5,107,643	-N/A-	5,107,643	65,664,928	12,752,448
2000	4,948,636	332,819	5,281,455	-N/A-	5,281,455	68,424,581	13,288,386
2001	8,214,107	566,457	8,780,564	-N/A-	8,780,564	94,579,701	16,854,600
2002	11,453,669	1,149,567	12,603,236	-N/A-	12,603,236	143,430,278	23,152,323
2003	13,332,368	1,516,611	14,848,979	-N/A-	14,848,979	181,583,155	26,120,946
2004	14,335,159	1,576,670	15,911,829	-N/A-	15,911,829	202,939,882	28,273,536
2005	15,241,816	1,729,660	16,971,476	-N/A-	16,971,476	212,919,175	30,405,080



Oklahoma Turnpike Authority
Toll Revenue by Vehicle Class
Year Ended December 31, 2005

Turner Turnpike	Toll Revenue	Transactions	Vehicle Miles
2-axle vehicles	$23,334,402	12,738,934	555,822,473
3-axle vehicles	714,671	190,933	11,235,531
4-axle vehicles	1,581,653	242,140	16,885,379
5-axle vehicles	23,963,858	1,943,286	147,466,551
6-axle vehicles	619,185	42,645	3,075,838
Totals	50,213,769	15,157,938	734,485,772
Will Rogers Turnpike			
2-axle vehicles	15,355,969	9,957,742	482,706,303
3-axle vehicles	651,261	192,374	11,353,973
4-axle vehicles	1,609,157	281,626	18,963,596
5-axle vehicles	27,328,493	2,667,058	190,994,251
6-axle vehicles	526,614	43,969	3,052,772
Totals	45,471,494	13,142,768	707,070,895
H. E. Bailey Turnpike			
2-axle vehicles	13,945,008	14,119,460	306,632,515
3-axle vehicles	289,470	193,863	4,643,068
4-axle vehicles	458,864	211,464	5,263,395
5-axle vehicles	3,794,782	1,056,187	27,889,391
6-axle vehicles	93,456	23,049	584,235
Totals	18,581,580	15,604,022	345,012,604
Muskogee Turnpike			
2-axle vehicles	9,770,742	9,149,564	225,425,071
3-axle vehicles	250,710	157,497	3,835,075
4-axle vehicles	307,225	140,444	3,399,751
5-axle vehicles	3,247,293	912,498	22,061,496
6-axle vehicles	124,452	30,230	813,280
Totals	13,700,422	10,390,233	255,534,673
Indian Nation Turnpike			
2-axle vehicles	6,228,736	4,760,160	150,123,861
3-axle vehicles	197,596	119,305	3,766,321
4-axle vehicles	516,523	188,659	6,014,102
5-axle vehicles	4,523,789	931,256	31,147,650
6-axle vehicles	102,907	17,846	602,384
Totals	11,569,551	6,017,226	191,654,318

(Continued)

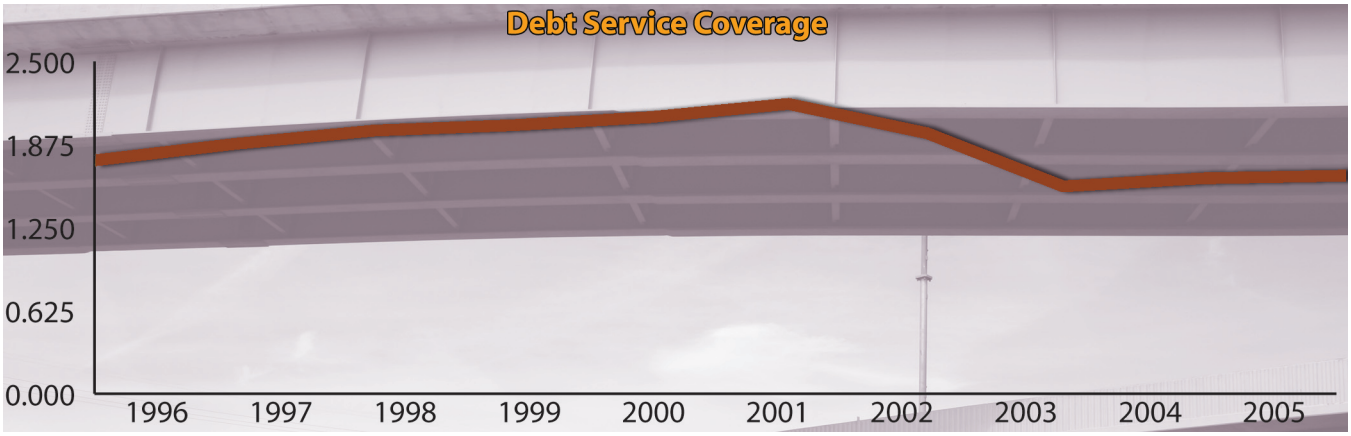
Oklahoma Turnpike Authority
Toll Revenue by Vehicle Class
Year Ended December 31, 2005

Cimarron Turnpike	Toll Revenue	Transactions	Vehicle Miles
2-axle vehicles	$4,785,475	5,776,786	121,199,914
3-axle vehicles	149,001	106,741	2,670,244
4-axle vehicles	293,155	116,607	3,011,741
5-axle vehicles	3,327,189	774,777	20,465,668
6-axle vehicles	93,578	17,612	482,537
Totals	8,648,398	6,792,523	147,830,104
John Kilpatrick Turnpike			
2-axle vehicles	16,474,630	27,991,590	211,646,433
3-axle vehicles	188,358	209,215	1,770,897
4-axle vehicles	184,030	127,249	1,257,467
5-axle vehicles	1,390,290	378,497	5,660,675
6-axle vehicles	122,858	28,841	416,485
Totals	18,360,166	28,735,392	220,751,957
Cherokee Turnpike			
2-axle vehicles	4,355,872	3,580,500	72,806,858
3-axle vehicles	113,430	52,771	1,256,757
4-axle vehicles	194,091	51,995	1,515,380
5-axle vehicles	2,496,695	385,325	11,723,586
6-axle vehicles	44,180	5,857	172,843
Totals	7,204,268	4,076,448	87,475,424
Chickasaw Turnpike			
2-axle vehicles	354,625	676,395	11,331,026
3-axle vehicles	22,756	29,463	500,877
4-axle vehicles	11,580	8,737	146,939
5-axle vehicles	82,350	48,383	798,118
6-axle vehicles	1,059	609	9,263
Totals	472,370	763,587	12,786,223
Creek Turnpike			
2-axle vehicles	15,241,816	29,414,103	203,709,095
3-axle vehicles	202,927	234,736	1,857,990
4-axle vehicles	147,811	130,285	1,178,837
5-axle vehicles	1,291,921	593,098	5,852,462
6-axle vehicles	87,001	32,858	320,791
Totals	16,971,476	30,405,080	212,919,175
Total All Turnpikes	**$191,193,494**	**131,085,217**	**2,915,521,145**

Revenue Bond Coverage

Year	Gross Revenues (1)	Operating Expenses (2)	Net Revenues Available for Debt Service	Current Debt Principal	Current Debt Interest (3)	Total Current Debt Service (3)	Debt Service Coverage (4)
1996	$122,500,788	$33,159,667	$ 89,341,121	$11,465,000	$39,364,759	$50,829,759	1.76
1997	128,403,128	32,713,328	95,689,800	12,025,000	38,754,343	50,779,343	1.88
1998	137,105,327	36,544,602	100,560,725	12,630,000	38,088,085	50,718,085	1.98
1999	143,546,433	40,931,741	102,614,692	13,295,000	37,452,319	50,747,319	2.02
2000	146,309,226	40,865,107	105,444,119	14,015,000	36,686,060	50,701,060	2.08
2001	176,323,546	45,868,089	130,455,457	14,790,000	44,956,171	59,746,171	2.18
2002	189,829,974	48,796,505	141,033,469	10,155,000	61,910,066	72,065,066	1.96
2003	193,079,741	52,440,889	140,638,852	26,010,000	63,936,897	89,946,897	1.56
2004	199,296,081	53,339,893	145,956,188	27,125,000	62,390,894	89,515,894	1.63
2005	205,857,574	59,882,569	145,975,005	27,845,000	61,430,764	89,275,764	1.64

(1) Total revenues including interest earnings from investments of the Revenue Fund
(2) Total operating expenses excluding depreciation
(3) Net of amounts provided from Interest During Construction Account and from Turnpike Trust Fund
(4) Debt Service Coverage equals Net Revenues Available for Debt Service divided by Total Current Debt Service

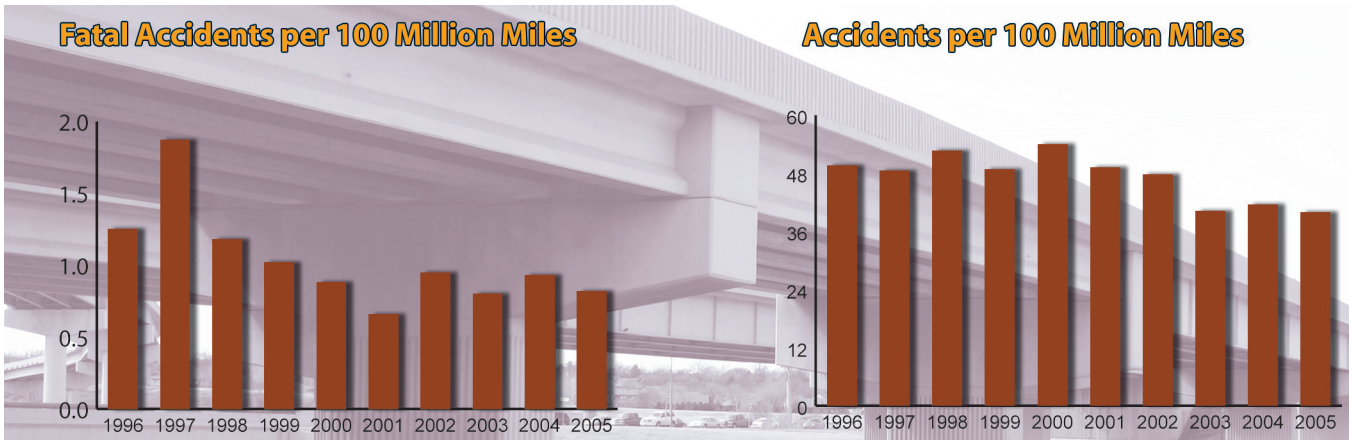


Operating Expenses by Function

Year	Toll and PIKEPASS Operations	Maintenance and Engineering	Highway Patrol	Management Support Services	Authority and Executive	Total
1996	$10,976,837	$11,995,581	$ 5,293,878	$3,662,490	$1,230,881	$33,159,667
1997	11,904,245	10,473,182	5,630,062	3,622,809	1,083,030	32,713,328
1998	12,821,107	12,038,414	6,149,176	4,136,734	1,399,171	36,544,602
1999	14,011,450	14,215,307	6,969,375	4,893,473	842,136	40,931,741
2000	14,598,266	12,869,549	7,674,364	4,699,077	1,023,851	40,865,107
2001	15,524,540	16,295,340	8,348,423	4,947,217	752,569	45,868,089
2002	17,351,930	15,916,215	9,150,461	5,496,926	880,973	48,796,505
2003	18,911,048	16,922,639	9,737,287	5,687,225	1,182,690	52,440,889
2004	20,184,081	16,861,747	9,501,714	5,601,974	1,190,377	53,339,893
2005	22,778,530	16,435,707	11,585,109	7,232,872	1,850,351	59,882,569

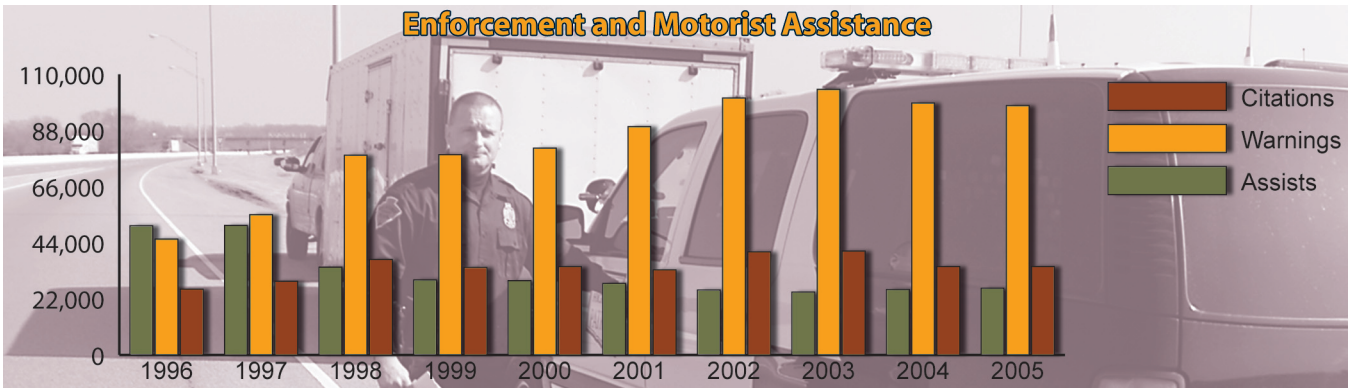
Traffic Accident Statistics

Year	Vehicle Miles Driven	Accidents	Accidents Per 100 Million Miles	Total Fatal Accidents	Fatal Accidents per 100 Million Miles	Total Fatalities	Fatalities per 100 Million Miles
1996	2,075,255,828	1,029	49.58	26	1.25	30	1.45
1997	2,192,810,075	1,062	48.43	41	1.87	47	2.14
1998	2,297,320,338	1,209	52.63	27	1.18	32	1.39
1999	2,348,163,031	1,146	48.80	24	1.02	24	1.02
2000	2,373,688,410	1,279	53.88	21	0.88	25	1.05
2001	2,440,418,447	1,201	49.21	16	0.66	18	0.74
2002	2,531,456,866	1,206	47.64	24	0.95	27	1.07
2003	2,733,942,931	1,098	40.16	22	0.80	27	0.99
2004	2,891,897,555	1,197	41.39	27	0.93	32	1.11
2005	2,915,521,145	1,163	39.89	24	0.82	27	0.93



Enforcement and Motorist Assistance Statistics

Year	Total Citations	Total Warnings	Motorist Assists
1996	25,754	45,437	50,671
1997	28,865	54,975	50,757
1998	37,455	78,286	34,397
1999	34,298	78,491	29,455
2000	34,617	81,083	29,098
2001	33,334	89,541	28,015
2002	40,361	100,750	25,469
2003	40,679	104,153	24,656
2004	34,682	98,749	25,659
2005	34,667	97,733	26,127

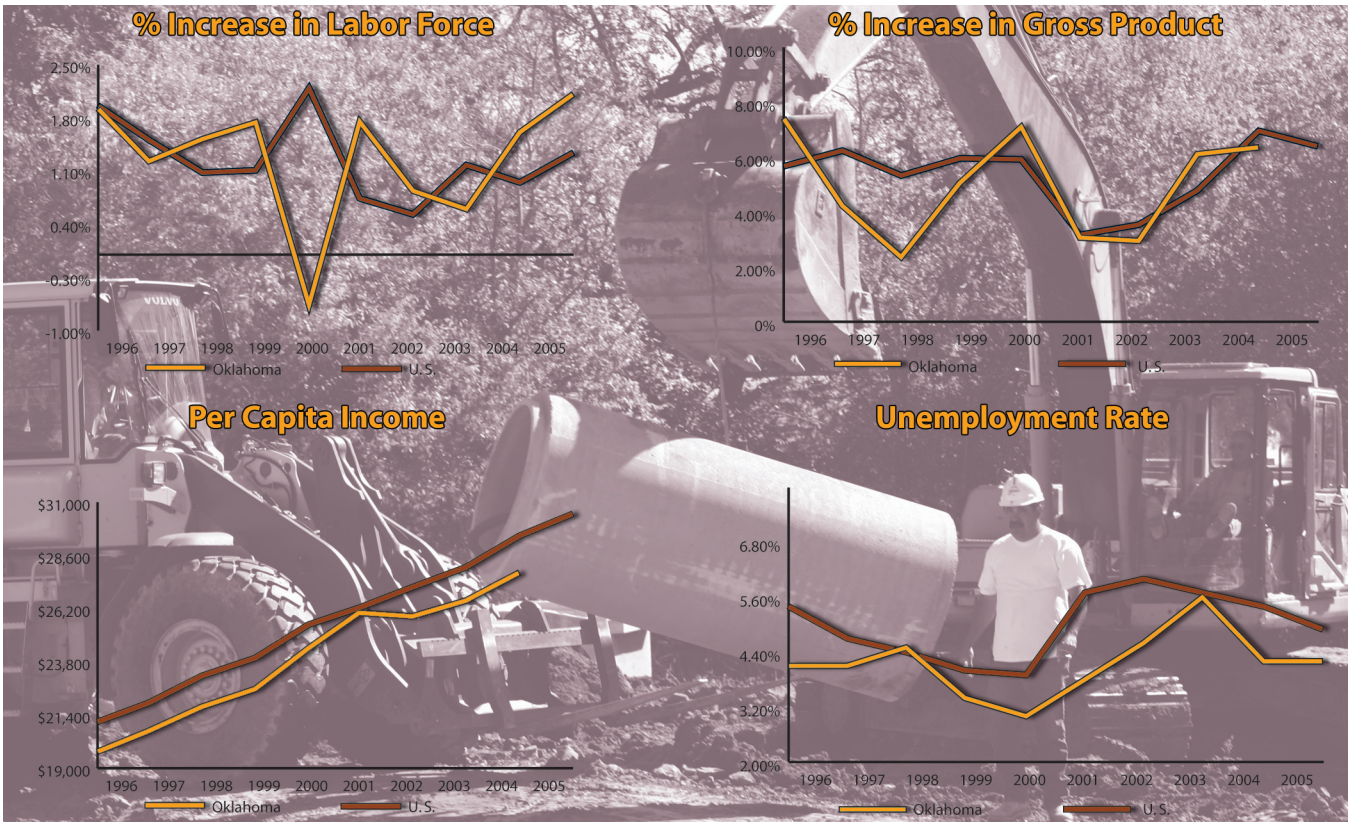


Oklahoma Demographic Statistics

Year	Population (Millions)	Median Age	Per Capita Income	Consumer Price Index	Labor Force (Millions)	Gross State Product (Millions)	% Rate of Unemployment
1996	3,301	35.0	$19,743	153.6	1,575.9	$ 74,855	4.1%
1997	3,317	36.6	20,671	156.9	1,595.3	78,019	4.1%
1998	3,347	36.9	21,766	158.9	1,619.5	79,858	4.5%
1999	3,358	35.8	22,567	162.0	1,647.6	83,896	3.4%
2000	3,454	35.5	24,407	167.2	1,636.8	89,851	3.0%
2001	3,466	35.7	26,009	171.1	1,665.4	92,609	3.8%
2002	3,487	35.7	25,848	173.3	1,679.4	95,343	4.6%
2003	3,505	35.9	26,556	177.3	1,689.4	101,168	5.6%
2004	3,524	36.0	27,819	181.8	1,716.6	107,600	4.2%
2005	3,548	N/A	N/A	188.3	1,752.9	N/A	4.2%

United States Demographic Statistics

Year	Population (Millions)	Median Age	Per Capita Income	Consumer Price Index	Labor Force (Millions)	Gross Domestic Product (Billions)	% Rate of Unemployment
1996	265,284	34.9	$21,091	156.9	135,113	$ 7,816.9	5.4%
1997	268,765	35.1	21,940	160.5	137,155	8,304.3	4.7%
1998	270,299	35.3	23,161	163.0	138,634	8,747.0	4.4%
1999	272,691	35.5	23,968	166.6	140,177	9,268.4	4.0%
2000	282,193	35.4	25,472	172.2	143,248	9,817.0	3.9%
2001	285,108	35.6	26,235	177.1	144,305	10,128.0	5.7%
2002	287,985	35.7	27,164	179.9	145,065	10,469.6	6.0%
2003	290,850	35.9	28,062	184.0	146,773	10,971.2	5.7%
2004	293,657	36.0	29,477	188.9	148,173	11,734.3	5.4%
2005	296,410	N/A	30,469	195.3	150,153	12,485.7	4.9%



(Sources: Web sites of U.S. Department of Commerce, U.S. Census Bureau, Oklahoma Department of Commerce, U.S. Department of Labor and Oklahoma State University)

Miscellaneous Statistics

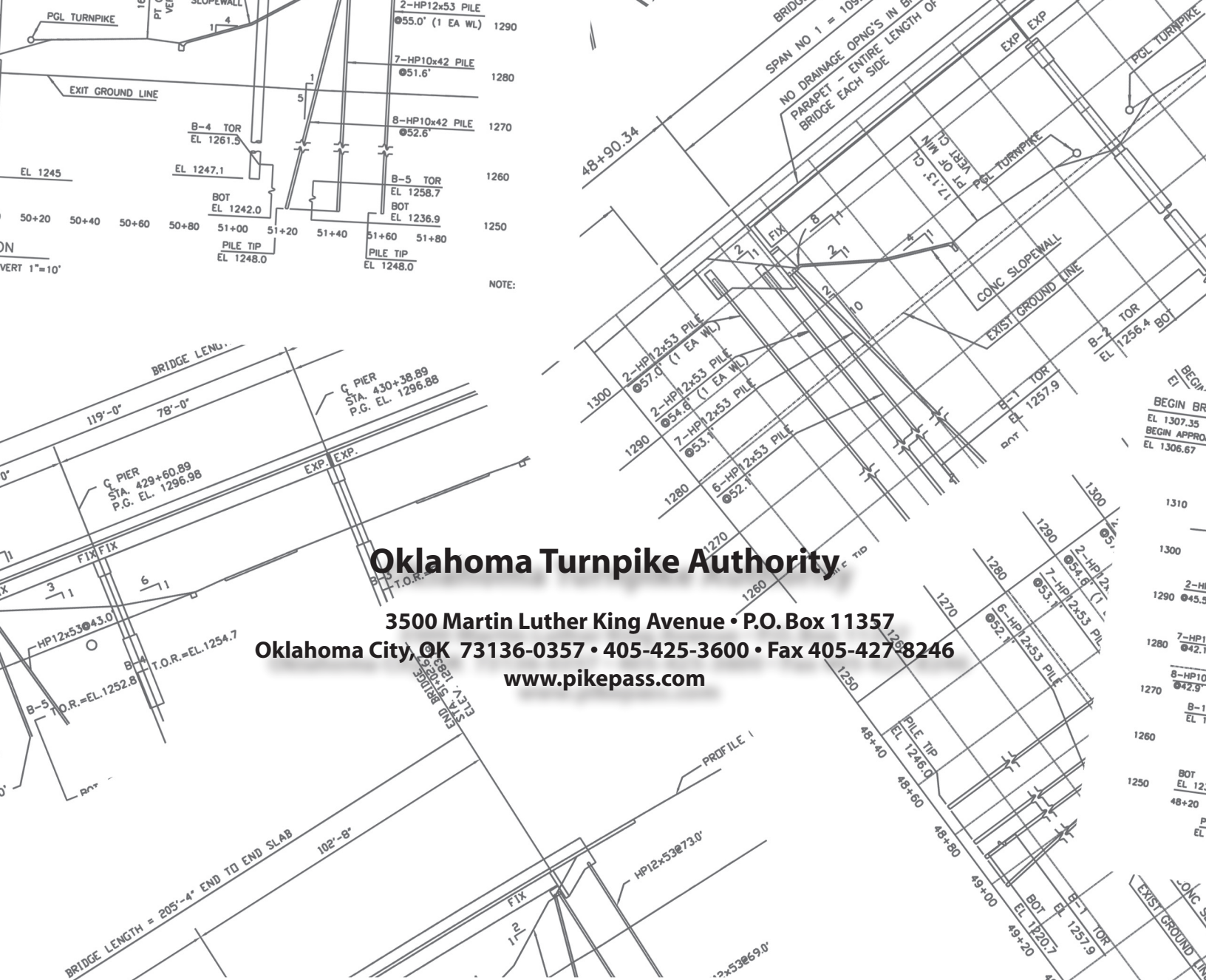
Date of Creation	**1947**
Form of Government	**Instrumentality of the State of Oklahoma**
Number of Employees	**690**
Administration	76
Toll Operations	269
Turnpike Maintenance	161
Highway Patrol	125
PIKEPASS Operations	59
Turnpikes Under Operation	**604.9 miles**
Turner (opened 1953)	86.0 miles
Will Rogers (opened 1957)	88.5 miles
H. E. Bailey (opened 1964)	94.6 miles
Indian Nation (opened 1966)	105.2 miles
Muskogee (opened 1969)	53.1 miles
Cimarron (opened 1975)	67.7 miles
John Kilpatrick (opened 1991)	25.3 miles
Cherokee (opened 1991)	32.8 miles
Chickasaw (opened 1991)	17.3 miles
Creek (opened 1992)	34.4 miles
Total Number of Lane Miles	**2,388.6 miles**
Total Area of Right-of-Way	**33,003.0 acres**
Total Number of Facilities	**244**
Interchanges	84
Service Areas	14
Maintenance Buildings	143
Administration Building	1
PIKEPASS Customer Service Centers / Stores	2
Total Number of Crossings Over/Under Turnpikes	**789**
Other highways or interchange ramps	499
Railroads	29
Rivers and streams	261
Concession Sales	
Restaurant Sales	$18,413,879
Service Station Sales	$9,736,062
Gallons of Gasoline Sold	17,854,748
Gallons of Diesel Fuel Sold	11,948,827

By vehicle class:	**Passenger**		**Commercial**		**Total**
Number of revenue transactions	118,165,234	90.1%	12,919,983	9.9%	131,085,217
Number of miles traveled	2,341,403,549	80.3%	574,117,596	19.7%	2,915,521,145
Gross toll revenues	109,847,275	57.5%	81,346,219	42.5%	191,193,494
Average toll collected	$0.93		$6.30		$1.46
Average trip length (in miles)	19.8		44.4		22.2
Average toll/mile	4.7¢		14.2¢		6.6¢

By collection mode:	***PIKEPASS***		**Cash**		**Total**
Revenue transactions	78,860,757	60.2%	52,224,460	39.8%	131,085,217
Gross toll revenues	$94,802,306	49.6%	$96,391,188	50.4%	$191,193,494
Average toll collected	$1.20		$1.85		$1.46

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Oklahoma Turnpike Authority

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