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Secretary & Treasurer
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Secretary of Transportation



**Oklahoma Transportation
Authority
Report to Bondholders
Third Quarter 2005**

**Phil Tomlinson, Director
and Secretary of Transportation**



3500 Martin Luther King Ave. · P.O. Box 11357 · Oklahoma City, OK 73136-0357 · 405/425-3600 · Fax: 405/427/8246 · www.pikepass.com

Dear Oklahoma Transportation Authority Bondholders:

Relentless hurricane activity in the southern United States during late August and early September produced record high fuel prices. As fuel prices skyrocketed, discretionary travel plans during the Labor Day weekend were minimized, which in turn diminished net toll revenue growth for the Oklahoma Transportation Authority (OTA) during the third quarter. In spite of these conditions, system-wide net toll revenues for the OTA generated over \$48.0 million in the third quarter of 2005, recording a 1.6% growth over the third quarter of 2004. By late September, fuel prices stabilized, and the latter part of the month showed transaction growth returning with a rate of 1.8% over the same time last year. Toll transactions during the third quarter of 2005 surpassed 33.4 million, a strong 4.3% increase above the third quarter of 2004. Transaction growth rates in the third quarter grew 8.6% on the John Kilpatrick Turnpike and 7.5% on the Creek Turnpike over the same period last year.

While toll revenues as of September 30, 2005 were slightly .4% under projections, total net revenues for 2005 exceeded budget projections by 5.9%. Revenue fund operating expenses for 2005 continue to be held substantially below estimates, operating at 12.4% below the annual operating budget. This continued effort by all divisions to monitor costs also contributed to the senior and total debt service ratios continuing to attain budgeted results. Total debt service coverage exceeds minimum trust requirements on a rolling twelve-month basis by approximately 26%.

Chart 1: Three-Year Comparison of Toll Revenues

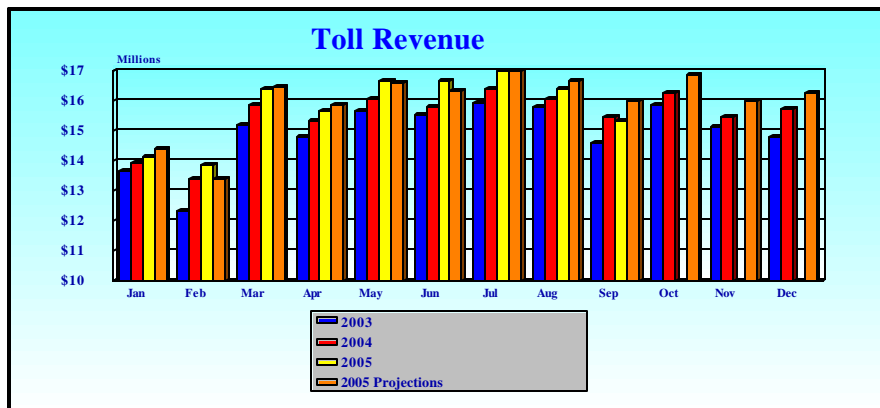


Chart 2: 2005 Operating Expenses – Budget vs. Actual Revenue Fund Only (cumulative)

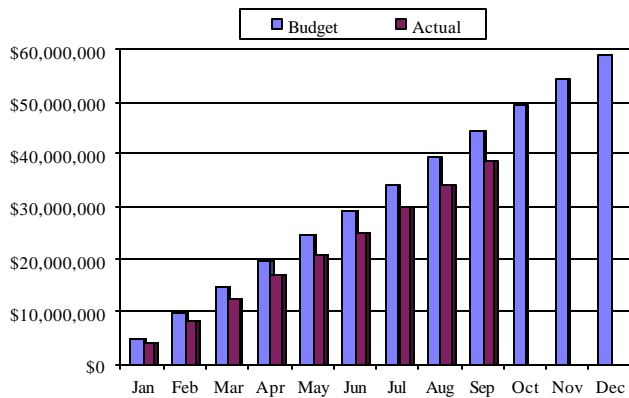
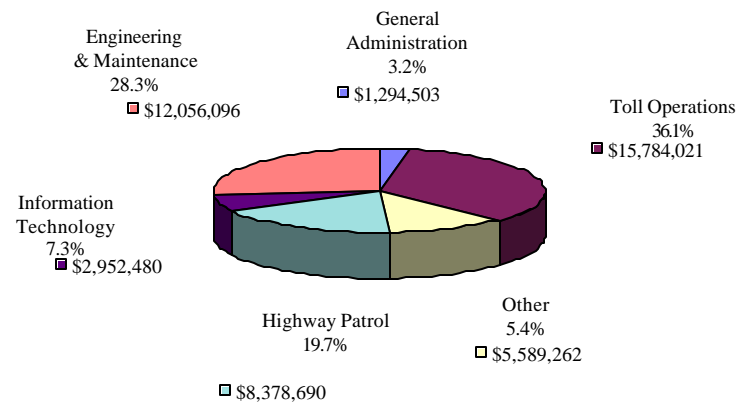


Chart 3: Operating Expenses by Division-All Funds For the Nine Months Ended September 30, 2005



Third Quarter Highlights:

- A proposed settlement has been reached in the class action litigation relating to OTA's *PIKEPASS* electronic toll collection system. The Petition in this case was initially filed on July 12, 2002, alleging: (1) breach of contract or fiduciary duty; (2) requesting an accounting; and (3) seeking an injunction. The Petition also sought class certification. The alleged claims sought relief (damages and injunctive relief associated with *PIKEPASS* accounts) associated with incomplete transactions on OTA turnpikes. These transactions, referred to as "force match" or "system matched" transactions, result from the *PIKEPASS* system not reading the customer tag at both the entry and exit points on OTA's matching turnpikes. Since inception of the *PIKEPASS* system, total system matched transaction revenues were estimated to be in excess of \$67 million. The proposed settlement includes the period for the damages class from January 1, 1991 through September 15, 2005 and the damages class includes (other than litigation counsel and government agencies) all *PIKEPASS* customers with at least one "force match" transaction from January 1, 1991 through September 15, 2005. The proposed settlement has been preliminarily approved by the Court, and a hearing has been set by the Court for December 9, 2005 for final approval. The basic terms of the settlement include (1) *PIKEPASS* travel credits in the amount of \$6 million to be divided equally among all accounts that have had at least one force match transaction between January 1, 1991 and September 15, 2005; (2) cash payment by OTA of \$3.3 million; and (3) other 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 million.
- During the third quarter, the *PIKEPASS* Customer Service, Information Technology (IT), Controller, Finance and Revenue, Internal Audit, and Toll Divisions participated in the first two phases of the implementation of the new *PIKEPASS* Customer Service Center system software application developed by TransCore. The implementation is being conducted in stages to provide the team with the ability to isolate and minimize the impact of any identified issues that might arise during the implementation process. The OTA's staff has focused its efforts this quarter on testing the remaining open items and gradually converting selected patrons to the new software. As of September 17, 2005, approximately 700 patron accounts have been converted to the new software. The implementation team anticipates full implementation to be completed by the end of the calendar year. The OTA's staff remains committed to continue thoroughly testing the software to ensure a successful implementation that best serves the needs of our customers and the OTA.
- The *PIKEPASS* Customer Service Division distributed the revised *PIKEPASS* License and Use Agreement. This agreement was revised to better clarify existing terms including system matched transactions, statement delivery date and agreement effective date. As of September 30, 2005, active *PIKEPASS* tags totaled 701,483, and active *PIKEPASS* accounts totaled 389,026, an increase of 8.1% over the number of active *PIKEPASS*

accounts at September 30, 2004. *PIKEPASS* patrons continued to take advantage of the *PIKEPASS* volume discount program. Discounts issued to frequent patrons of the System were approximately \$678,000 during the third quarter of 2005, a steady 4.5% increase over the third quarter of 2004.

- Achieving system maintenance, rehabilitation and improvements identified in the OTA's five-year Capital Plan remains a priority for the Authority. At September 30, 2005, a total of \$122,853,354 was under contract for projects programmed under the Capital Plan. At the close of the third quarter, the OTA had 25 rehabilitation and improvement projects under construction and 15 projects in the design phase. The Sapulpa Toll Plaza project is nearing completion, with construction continuing at the Stroud, Afton and Vinita Toll Plazas. In addition, several bridge and pavement rehabilitation projects continue throughout the System. Work on the bridge and ramps at the Claremore interchange project is also underway.
- During July, management staff from the Toll Division attended the Team Texas meeting held in Plano, Texas. One session addressed possible alternatives the turnpike systems from Florida, Louisiana, Texas, Kansas, and Oklahoma could incorporate to achieve compatibility among the electronic toll collection systems on these roadways. Also in the third quarter, the executive staff of the Texas Turnpike Authority met with OTA senior management staff and toured the OTA's toll and *PIKEPASS* facilities. This meeting gave each Authority an opportunity to share ideas regarding operational efficiencies and best practices.
- During the third quarter, the OTA's Maintenance Division sealed approximately 140,000 linear feet of joints and cracks, and striped nearly 797,000 linear feet of roadway. Additionally, the Maintenance Division continued its program of supervising inmates to help perform fence and guardrail repairs/replacement as well as vegetation management.
- The Oklahoma Highway Patrol troopers continued their efforts to achieve safe patron travel by maintaining their commitment to System enforcement through several programs including the special enforcement emphasis program, speed enforcement with lasers and radar trailers, aircraft traffic enforcement, and the size and weights enforcement program.

Respectfully,

Douglas F. Riebel
Chairman of the Authority

Phil Tomlinson
Director and Secretary of Transportation

**OKLAHOMA TRANSPORTATION AUTHORITY
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Prepared by the Controller Division

PRELIMINARY AND UNAUDITED

Oklahoma Transportation Authority
Statements of Net Assets
September 30, 2005 and 2004

	2005	2004
<u>Assets</u>		
Current assets:		
Cash and cash equivalents *	\$ 12,543,189	\$ 14,220,435
Investments	145,731,309	140,926,858
Accounts receivable	1,377,743	1,275,141
Accrued interest receivable	2,205,233	2,175,272
Prepaid expenses	2,932	2,636
Materials inventory	1,299,559	1,279,361
Total current assets	163,159,965	159,879,703
Restricted assets:		
Cash and cash equivalents *	6,535,967	8,179,097
Investments	213,849,400	193,456,925
Accrued interest receivable	2,235,929	2,001,620
Total restricted assets	222,621,296	203,637,642
Capital Assets:		
Land	162,600,867	162,261,594
Construction work in progress	55,127,108	59,639,054
Property and equipment	1,849,008,397	1,818,331,991
Less accumulated depreciation and amortization	(934,259,212)	(864,936,239)
Net capital assets	1,132,477,160	1,175,296,400
Revenue bond issuance costs (net of accumulated amortization of \$2,072,825 and \$1,647,067 in 2005 and 2004, respectively)	7,864,163	8,289,921
Total assets	1,526,122,584	1,547,103,666
<u>Liabilities</u>		
Current liabilities:		
Accounts payable and accrued expenses	3,048,253	4,806,828
Liabilities payable from restricted assets:		
Accounts payable and accrued expenses	1,603,263	2,341,851
Accrued interest payable	15,298,655	15,597,723
Deferred revenue	22,558,498	15,627,435
Current portion of revenue bonds payable	27,845,000	27,125,000
Total liabilities payable from restricted assets	67,305,416	60,692,009
Long-term debt:		
Revenue bonds, net of unamortized net premiums of \$13,632,149 and \$14,490,776 in 2005 and 2004, respectively, and of unamortized net deferred debit on refundings of \$22,192,215 and \$26,119,343 in 2005 and 2004, respectively	1,165,132,793	1,189,655,685
Payable to Department of Transportation	45,639,574	44,293,610
Total long-term debt	1,210,772,367	1,233,949,295
Total liabilities	1,281,126,036	1,299,448,132
<u>Net Assets</u>		
Invested in capital assets, net of related debt	(62,204,997)	(41,870,947)
Restricted for debt service	74,919,105	75,759,964
Restricted for reserve maintenance	76,350,631	58,469,724
Restricted for construction	-	-
Restricted for other purposes	(3,508,283)	1,633,912
Unrestricted	159,440,092	153,662,881
Commitments and contingencies	-	-
Total net assets	\$ 244,996,548	\$ 247,655,534

**Oklahoma Transportation Authority
Schedule of Deposits and Withdrawals
For the Quarter Ending September 30, 2005**

Account	Beginning Book Balance	Receipts or Deposits	Withdrawals or Payments	Ending Book Balance
1992 Debt service accounts	755,399	990,574	612,910	1,133,063
1998 Debt service accounts	20,824,403	44,377,378	51,235,635	13,966,146
2002 Debt service accounts	23,254,574	43,900,972	45,962,451	21,193,095
1992 1st Sr. bond reserve account	1,691,717	13,793	19,510	1,686,000
2nd Sr. bond reserve account	50,936,450	0	0	50,936,450
Revenue fund	15,817,986	79,962,276	82,839,490	12,940,772
Reserve maintenance fund	75,932,234	689,760,108	689,254,597	76,437,745
General fund	150,089,349	700,817,026	705,572,648	145,333,727
Motor fuel tax trust fund	36,289,992	20,487,953	20,706,897	36,071,048
PIKEPASS account	17,348,617	28,104,777	26,491,575	18,961,819
Total	<u>\$ 392,940,721</u>			<u>\$ 378,659,865</u>
				Cash & Cash Equivalents-unrestricted 12,543,189
				Investments-unrestricted 145,731,309
				Cash & Cash Equivalents-restricted 6,535,967
				Investments-restricted 213,849,400
			Total	<u>\$ 378,659,865</u>

PRELIMINARY AND UNAUDITED

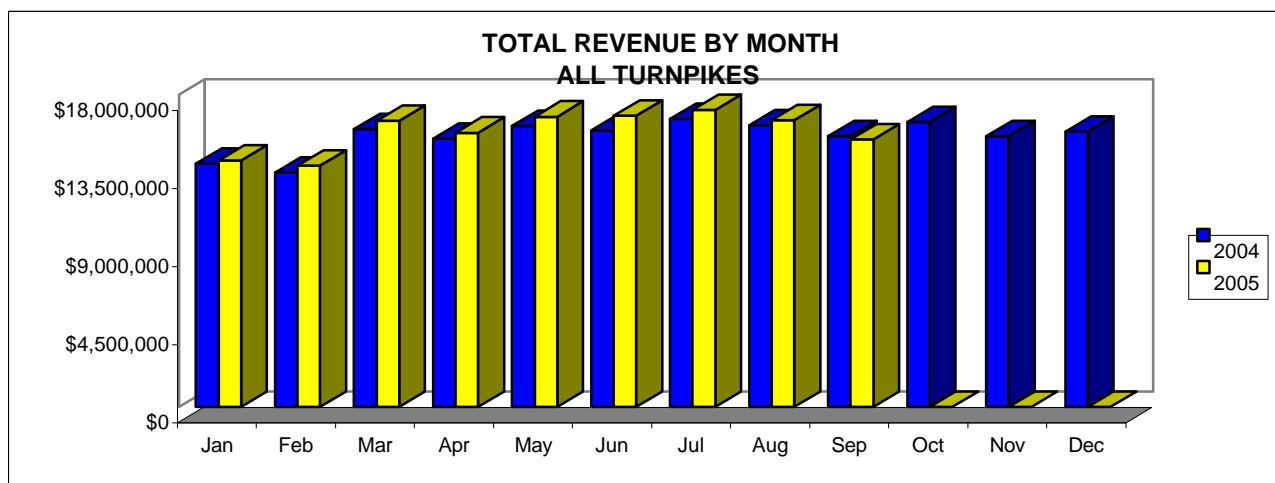
Oklahoma Transportation Authority
Statements of Revenues, Expenses and Changes in Net Assets
For the Quarters Ended and Year to Date September 30, 2005 and 2004

	2005 Current Quarter	2004 Current Quarter	2005 Year to Date	2004 Year to Date
Operating revenues:				
Tolls	\$ 48,769,997	\$ 48,012,300	\$ 142,266,590	\$ 138,427,282
Concessions	398,204	387,541	1,068,697	1,031,904
Total operating revenues	49,168,201	48,399,841	143,335,287	139,459,186
Operating expenses:				
Toll Operations	3,919,272	3,534,229	10,670,129	9,348,998
Turnpike Maintenance	3,844,179	3,799,188	10,886,473	11,040,420
Engineering	443,217	507,217	1,169,623	1,513,584
Highway Patrol	2,980,911	2,467,055	8,378,690	7,252,236
PIKEPASS Customer Service	1,940,715	1,744,808	5,113,892	5,269,855
General Administration	411,199	407,517	1,294,503	1,246,713
Information Technology	959,833	611,835	2,952,480	2,135,802
Controller	143,955	171,081	454,018	532,074
Finance and Revenue	202,732	131,430	494,637	320,022
Executive	3,745,030	293,061	4,640,021	852,405
Authority	333	2,958	586	3,948
Total operating expenses before depreciation and amortization	18,591,376	13,670,379	46,055,052	39,516,057
Operating income before depreciation and amortization	30,576,825	34,729,462	97,280,235	99,943,129
Depreciation and amortization	(18,016,988)	(18,311,907)	(53,329,390)	(53,420,065)
Operating income	12,559,837	16,417,555	43,950,845	46,523,064
Non-operating revenues (expenses):				
Interest earned on investments	3,397,654	2,994,713	9,871,002	8,933,363
Net increase (decrease) in fair value of investments	(1,741,251)	139,976	(3,875,441)	(4,570,371)
Interest expense on revenue bonds outstanding	(16,104,870)	(16,421,399)	(48,394,397)	(49,367,138)
Other	270,837	876,903	704,440	1,940,303
Net non-operating expenses	(14,177,630)	(12,409,807)	(41,694,396)	(43,063,843)
Special Item:				
Settlement of Pikepass Litigation	(6,000,000)	-	(6,000,000)	-
Change in net assets	(7,617,793)	4,007,748	(3,743,551)	3,459,221
Total net assets, beginning of the quarter	252,614,341	243,647,786	248,740,099	244,196,313
Total net assets, end of the quarter	\$ 244,996,548	\$ 247,655,534	\$ 244,996,548	\$ 247,655,534
Other relevant data:				
Motor fuel tax received	\$ 10,397,908	\$ 9,993,746	\$ 29,194,803	\$ 28,498,558
Reserve maintenance deposits made	7,110,000	6,600,000	21,330,000	19,750,000
Debt interest deposits (net of interest earned on debt service accounts)	15,080,963	15,531,959	45,536,163	46,654,940
Debt principal deposits (net of interest earned on debt service accounts)	6,863,165	6,756,937	20,706,247	20,230,443
			Actual Coverage Ratio	Required Coverage Ratio
Senior Debt Service Coverage Ratio			216%	120%
Total Debt Service Coverage Ratio			126%	100%

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

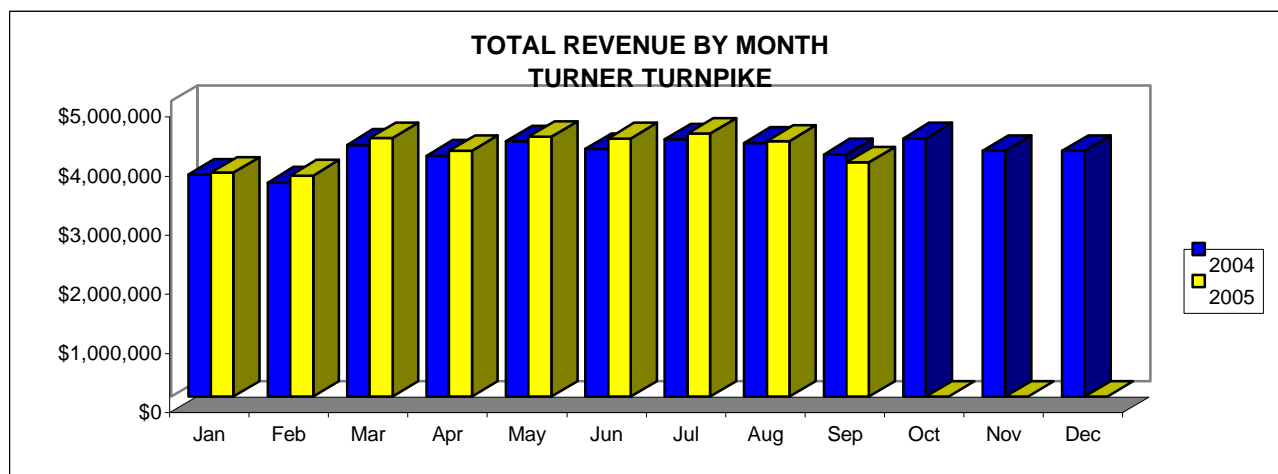
<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended September 2005			
Two Axle Vehicles	\$ 28,494,335	604,145,216	30,273,435
Three Axle Vehicles	754,467	11,652,804	388,535
Four Axle Vehicles	1,408,678	15,218,337	393,060
Five Axle Vehicles	17,655,066	113,787,063	2,427,969
Six Axles Vehicles	457,451	2,370,617	61,138
Total	\$ 48,769,997	747,174,037	33,544,137
Concession Revenue	398,204		
Total Revenue	\$ 49,168,201		
% Increase from prior year quarter	1.59%		

Quarter ended September 2004			
Two Axle Vehicles	\$ 28,362,972	615,113,334	28,946,809
Three Axle Vehicles	733,910	11,453,771	386,385
Four Axle Vehicles	1,459,105	15,915,904	403,564
Five Axle Vehicles	17,026,015	109,962,653	2,298,034
Six Axles Vehicles	430,298	2,244,518	56,220
Total	\$ 48,012,300	754,690,180	32,091,012
Concession Revenue	387,541		
Total Revenue	\$ 48,399,841		



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

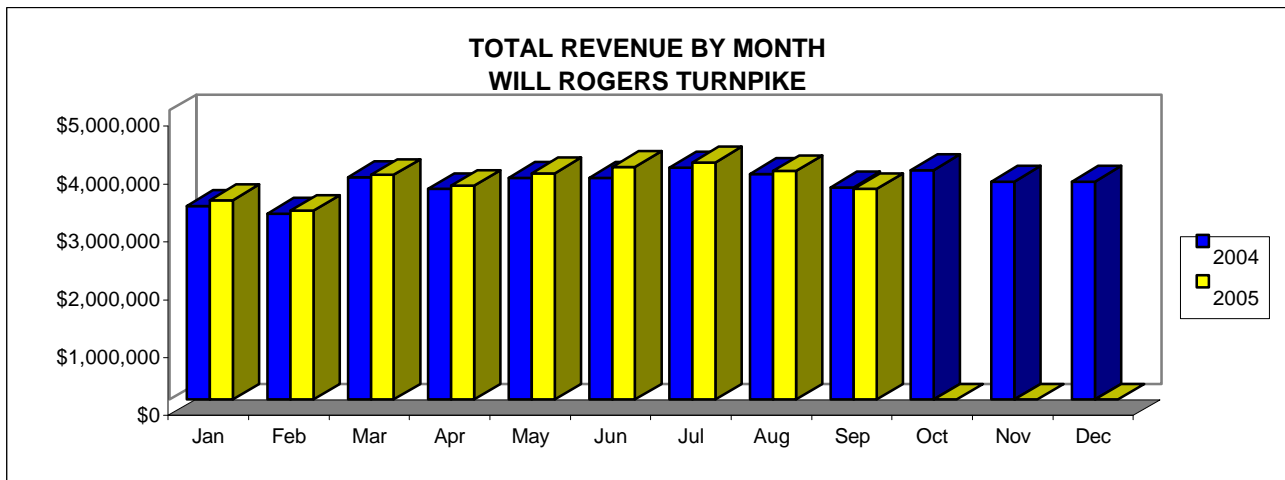
<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended September 2005			
Two Axle Vehicles	\$ 6,016,925	142,011,166	3,245,447
Three Axle Vehicles	197,438	3,095,448	51,619
Four Axle Vehicles	414,245	4,400,539	62,771
Five Axle Vehicles	5,849,308	35,645,203	478,516
Six Axles Vehicles	152,460	741,477	9,983
Total	\$ 12,630,376	185,893,833	3,848,336
Concession Revenue	110,881		
Total Revenue	\$ 12,741,257		
% Decrease from prior year quarter	(0.02%)		
Quarter ended September 2004			
Two Axle Vehicles	\$ 6,224,765	148,030,584	3,191,474
Three Axle Vehicles	185,982	2,931,269	47,821
Four Axle Vehicles	435,358	4,647,551	65,005
Five Axle Vehicles	5,635,987	34,144,546	454,919
Six Axles Vehicles	151,291	725,610	10,205
Total	\$ 12,633,383	190,479,560	3,769,424
Concession Revenue	110,808		
Total Revenue	\$ 12,744,191		



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

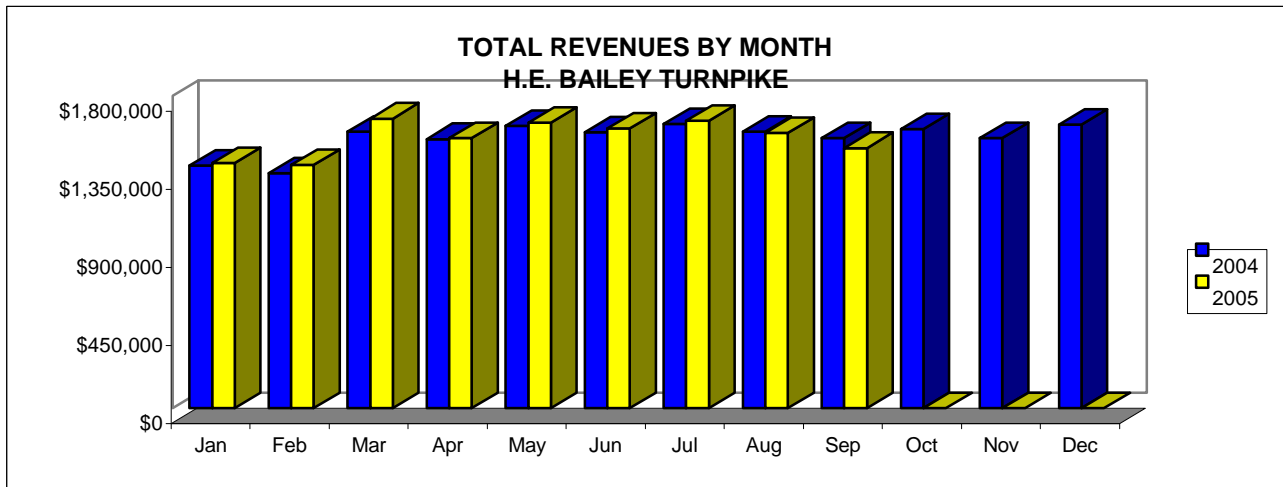
<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended September 2005			
Two Axle Vehicles	\$ 4,191,598	129,854,593	2,606,374
Three Axle Vehicles	189,581	3,281,673	55,040
Four Axle Vehicles	433,403	5,067,268	74,756
Five Axle Vehicles	6,681,385	46,503,913	653,138
Six Axles Vehicles	132,787	765,061	11,123
Total	\$ 11,628,754	185,472,508	3,400,431
Concession Revenue	56,243		
Total Revenue	\$ 11,684,997		
% Increase from prior year quarter	<u>0.97%</u>		

Quarter ended September 2004			
Two Axle Vehicles	\$ 4,300,111	133,572,629	2,559,647
Three Axle Vehicles	175,419	3,061,244	50,259
Four Axle Vehicles	446,917	5,242,882	75,909
Five Axle Vehicles	6,472,998	45,038,502	624,285
Six Axles Vehicles	123,546	708,289	10,166
Total	\$ 11,518,991	187,623,546	3,320,266
Concession Revenue	54,316		
Total Revenue	\$ 11,573,307		



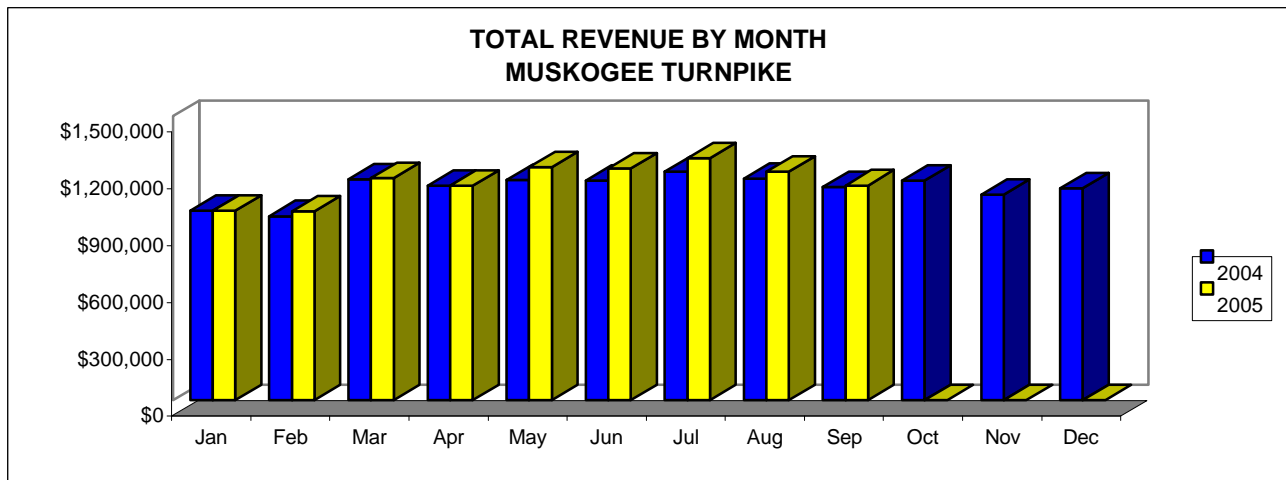
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
H. E. BAILEY TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended September 2005			
Two Axle Vehicles	\$ 3,505,378	76,661,516	3,544,619
Three Axle Vehicles	74,815	1,197,381	50,055
Four Axle Vehicles	119,082	1,361,395	54,063
Five Axle Vehicles	947,498	6,907,590	264,455
Six Axles Vehicles	23,243	144,764	5,593
Total	\$ 4,670,016	86,272,646	3,918,785
Concession Revenue	67,115		
Total Revenue	\$ 4,737,131		
% Decrease from prior year quarter	(0.99%)		
Quarter ended September 2004			
Two Axle Vehicles	\$ 3,604,166	79,054,355	3,600,035
Three Axle Vehicles	79,026	1,262,837	52,451
Four Axle Vehicles	123,068	1,404,386	57,329
Five Axle Vehicles	895,824	6,540,974	247,824
Six Axles Vehicles	19,998	133,157	5,170
Total	\$ 4,722,082	88,395,709	3,962,809
Concession Revenue	62,515		
Total Revenue	\$ 4,784,597		



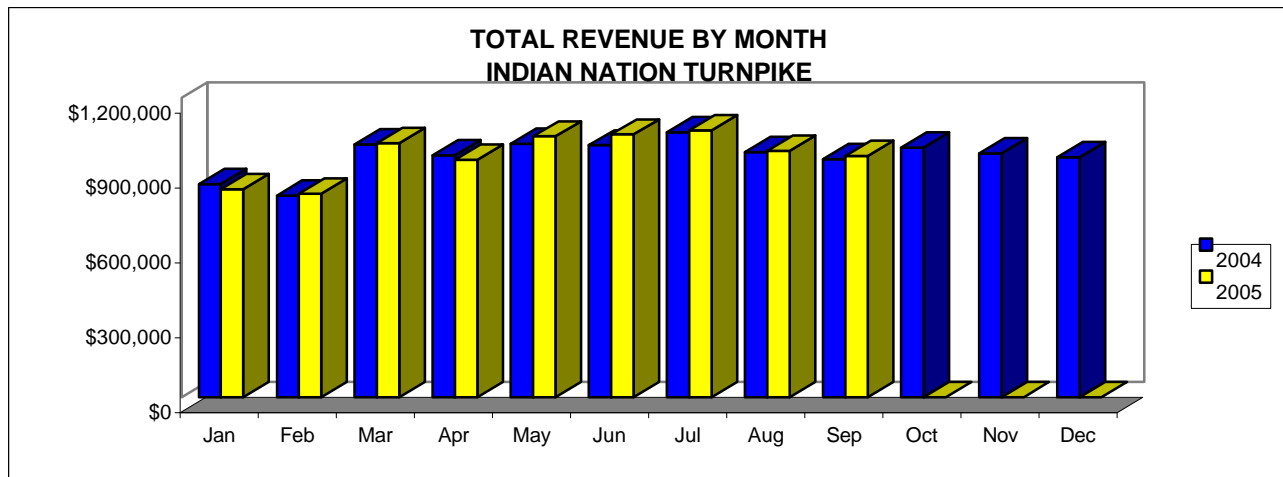
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
MUSKOGEE TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended September 2005			
Two Axle Vehicles	\$ 2,548,682	57,284,479	2,416,937
Three Axle Vehicles	67,902	1,016,926	41,909
Four Axle Vehicles	85,926	926,507	39,231
Five Axle Vehicles	836,111	5,507,182	235,749
Six Axles Vehicles	31,547	199,010	7,841
Total	\$ 3,570,168	64,934,104	2,741,667
Concession Revenue	42,676		
Total Revenue	\$ 3,612,844		
% Increase from prior year quarter	<u>3.31%</u>		
Quarter ended September 2004			
Two Axle Vehicles	\$ 2,479,406	58,662,792	2,253,347
Three Axle Vehicles	68,880	1,072,787	43,166
Four Axle Vehicles	86,913	987,802	38,811
Five Axle Vehicles	788,643	5,499,939	218,693
Six Axles Vehicles	31,148	210,316	7,190
Total	\$ 3,454,990	66,433,636	2,561,207
Concession Revenue	41,941		
Total Revenue	\$ 3,496,931		



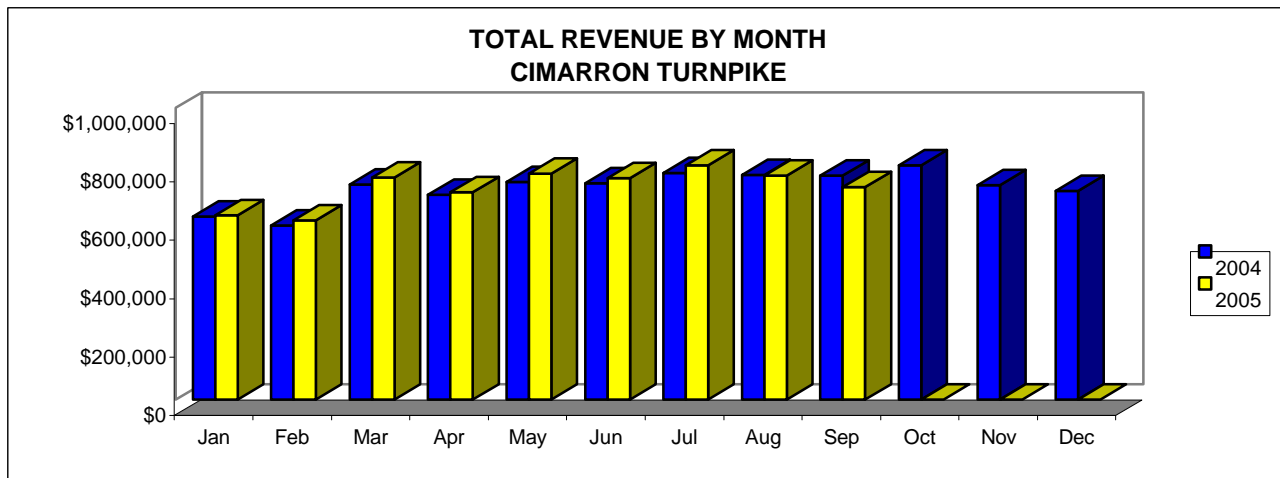
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
INDIAN NATION TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended September 2005			
Two Axle Vehicles	\$ 1,591,198	38,557,144	1,209,341
Three Axle Vehicles	51,379	990,609	30,793
Four Axle Vehicles	131,092	1,543,082	47,453
Five Axle Vehicles	1,158,228	8,048,577	239,162
Six Axles Vehicles	27,353	160,228	4,682
Total	\$ 2,959,250	49,299,640	1,531,431
Concession Revenue	63,158		
Total Revenue	\$ 3,022,408		
% Increase from prior year quarter	<u>0.80%</u>		
Quarter ended September 2004			
Two Axle Vehicles	\$ 1,624,586	39,379,658	1,227,465
Three Axle Vehicles	46,778	899,491	28,224
Four Axle Vehicles	131,786	1,554,333	47,961
Five Axle Vehicles	1,111,237	7,708,624	226,574
Six Axles Vehicles	22,949	135,683	3,858
Total	\$ 2,937,336	49,677,789	1,534,082
Concession Revenue	60,977		
Total Revenue	\$ 2,998,313		



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

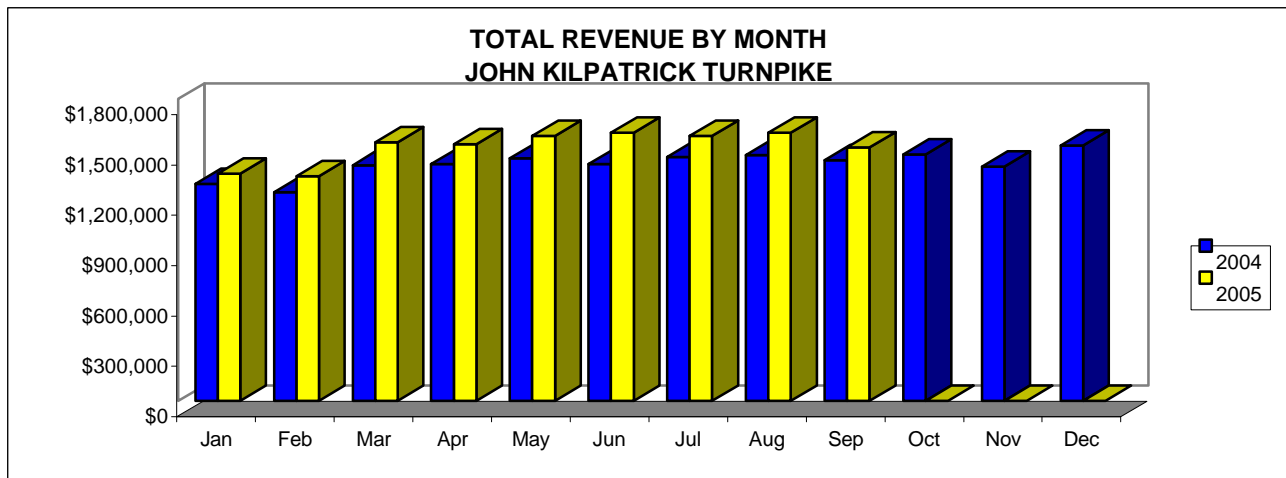
<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended September 2005			
Two Axle Vehicles	\$ 1,253,844	31,550,227	1,483,917
Three Axle Vehicles	40,966	737,731	29,413
Four Axle Vehicles	86,586	879,710	33,941
Five Axle Vehicles	849,162	5,169,808	198,383
Six Axles Vehicles	25,101	128,360	4,705
Total	\$ 2,255,659	38,465,836	1,750,359
Concession Revenue	43,131		
Total Revenue	\$ 2,298,790		
% Decrease from prior year quarter	(0.59%)		
Quarter ended September 2004			
Two Axle Vehicles	\$ 1,270,235	32,345,035	1,506,626
Three Axle Vehicles	42,013	750,886	30,320
Four Axle Vehicles	86,365	887,130	34,434
Five Axle Vehicles	847,678	5,201,172	196,358
Six Axles Vehicles	24,211	125,212	4,607
Total	\$ 2,270,502	39,309,435	1,772,345
Concession Revenue	41,984		
Total Revenue	\$ 2,312,486		



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

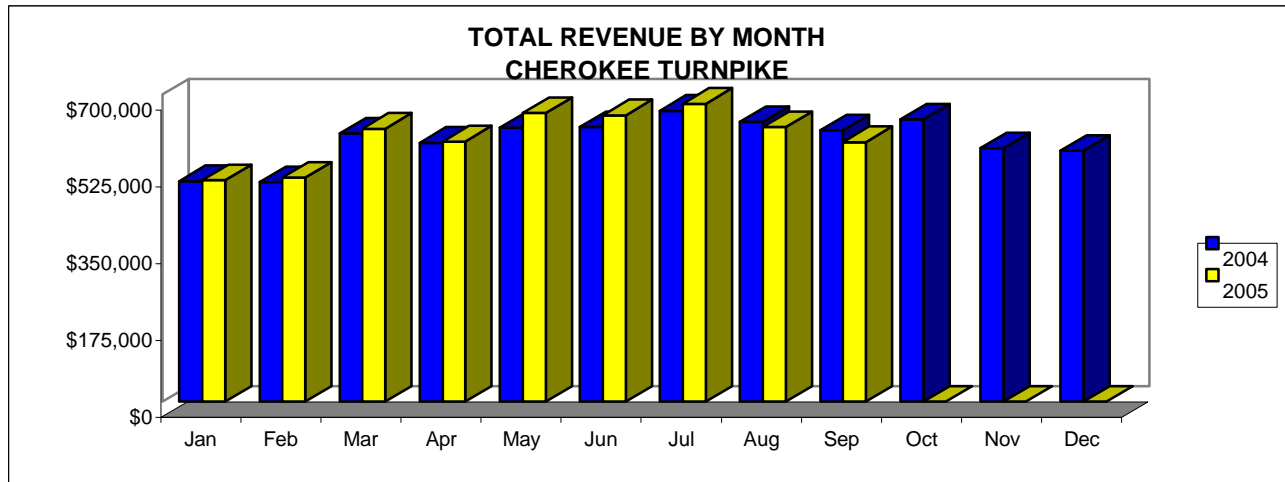
<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended September 2005			
Two Axle Vehicles	\$ 4,213,015	54,004,954	7,121,701
Three Axle Vehicles	45,380	421,856	49,577
Four Axle Vehicles	45,233	304,488	31,713
Five Axle Vehicles	352,671	1,421,959	96,094
Six Axles Vehicles	31,119	104,282	7,354
Total	\$ 4,687,418	56,257,539	7,306,439
Concession Revenue	0		
Total Revenue	\$ 4,687,418		
% Increase from prior year quarter	<u>7.72%</u>		

Quarter ended September 2004			
Two Axle Vehicles	\$ 3,918,651	50,888,410	6,557,171
Three Axle Vehicles	44,344	432,640	49,687
Four Axle Vehicles	49,329	359,287	32,696
Five Axle Vehicles	314,500	1,287,943	84,600
Six Axles Vehicles	24,573	82,985	5,551
Total	\$ 4,351,397	53,051,265	6,729,705
Concession Revenue	0		
Total Revenue	\$ 4,351,397		



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

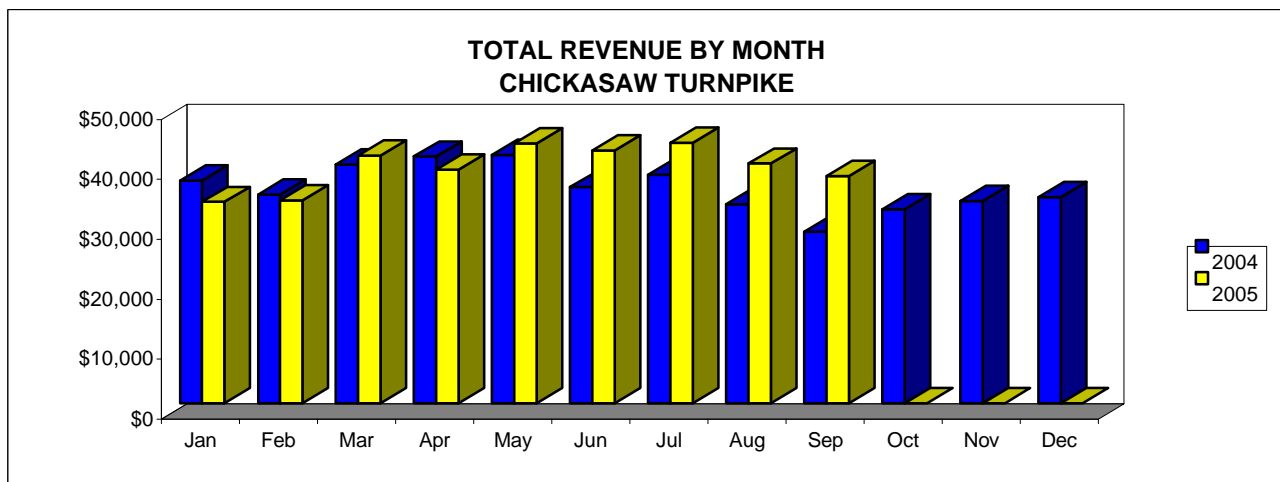
<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended September 2005			
Two Axle Vehicles	\$ 1,159,012	19,159,560	938,876
Three Axle Vehicles	29,853	328,374	13,557
Four Axle Vehicles	52,918	410,079	13,923
Five Axle Vehicles	626,970	2,909,213	96,711
Six Axles Vehicles	11,874	46,520	1,544
Total	\$ 1,880,627	22,853,746	1,064,611
Concession Revenue	15,000		
Total Revenue	\$ 1,895,627		
% Decrease from prior year quarter	(1.13%)		
Quarter ended September 2004			
Two Axle Vehicles	\$ 1,173,802	19,790,475	917,146
Three Axle Vehicles	35,623	393,230	18,850
Four Axle Vehicles	55,545	438,398	14,917
Five Axle Vehicles	626,326	2,947,132	95,175
Six Axles Vehicles	10,985	42,829	1,490
Total	\$ 1,902,281	23,612,064	1,047,578
Concession Revenue	15,000		
Total Revenue	\$ 1,917,281		



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

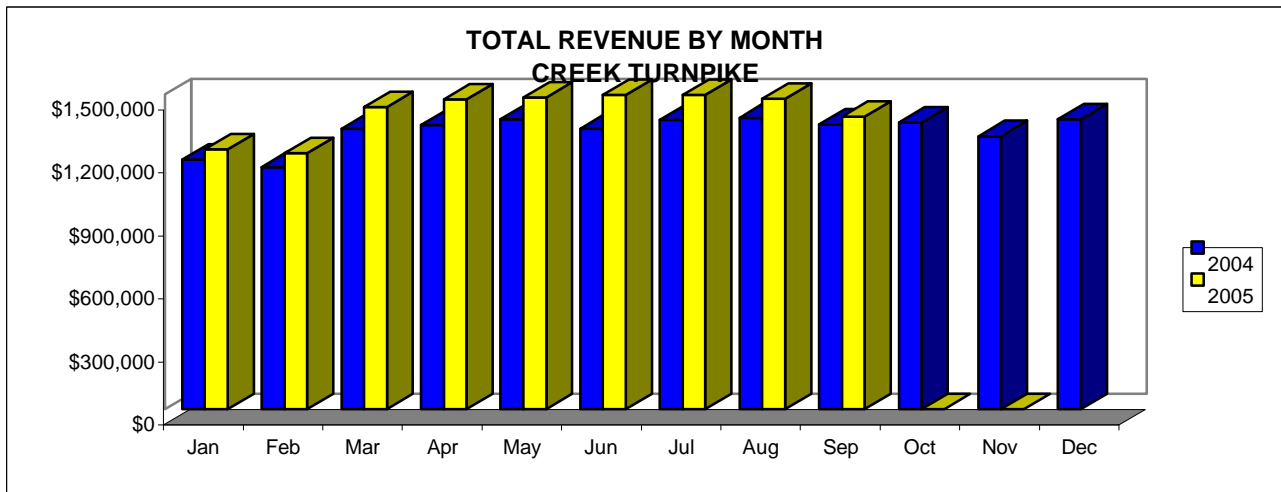
<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended September 2005			
Two Axle Vehicles	\$ 93,058	2,909,135	176,922
Three Axle Vehicles	4,863	107,827	6,368
Four Axle Vehicles	2,518	33,035	1,961
Five Axle Vehicles	20,632	199,999	12,277
Six Axles Vehicles	268	2,297	155
Total	\$ 121,339	3,252,293	197,683
Concession Revenue	0		
Total Revenue	\$ 121,339		
% Increase from prior year quarter	<u>21.35%</u>		

Quarter ended September 2004			
Two Axle Vehicles	\$ 66,156	2,633,992	127,213
Three Axle Vehicles	9,670	203,808	12,166
Four Axle Vehicles	3,996	47,476	2,913
Five Axle Vehicles	19,942	151,629	10,716
Six Axles Vehicles	227	1,622	125
Total	\$ 99,991	3,038,527	153,133
Concession Revenue	0		
Total Revenue	\$ 99,991		



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

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended September 2005			
Two Axle Vehicles	\$ 3,921,625	52,152,442	7,529,301
Three Axle Vehicles	52,290	474,979	60,204
Four Axle Vehicles	37,675	292,234	33,248
Five Axle Vehicles	333,101	1,473,619	153,484
Six Axles Vehicles	21,699	78,618	8,158
Total	\$ 4,366,390	54,471,892	7,784,395
Concession Revenue	0		
Total Revenue	\$ 4,366,390		
% Increase from prior year quarter	<u>5.95%</u>		
Quarter ended September 2004			
Two Axle Vehicles	\$ 3,701,094	50,755,404	7,006,685
Three Axle Vehicles	46,175	445,579	53,441
Four Axle Vehicles	39,828	346,659	33,589
Five Axle Vehicles	312,880	1,442,192	138,890
Six Axles Vehicles	21,370	78,815	7,858
Total	\$ 4,121,347	53,068,649	7,240,463
Concession Revenue	0		
Total Revenue	\$ 4,121,347		



**Oklahoma Transportation Authority
Schedule of Cash, Cash Equivalents and Investments
as of September 30, 2005**

Description	Interest Rate	Purchase Date	Maturity Date	Cost	Fair Value
Unrestricted:					
General Fund:					
American Performance Treasury Fund	-	%	9/30/2005	Demand \$	181,617 \$
Commercial Paper	3.150	9/30/2005	Demand	524,076	524,076
FHLB	4.100	6/14/2005	12/14/2007	3,500,000	3,469,935
FHLB	4.500	3/31/2005	6/30/2008	3,000,000	2,983,590
FHLB	4.500	9/26/2005	9/26/2008	2,000,000	1,991,870
FHLB	3.250	6/18/2003	12/18/2008	4,000,000	3,858,120
FHLB	3.500	6/19/2003	6/19/2009	6,000,000	5,802,180
FHLB	4.400	1/25/2005	1/25/2010	5,000,000	4,946,875
FHLB	4.300	4/1/2003	4/1/2010	6,000,000	5,913,750
FHLB	5.050	8/25/2005	8/25/2010	1,000,000	1,000,315
FHLMC	3.000	12/15/2003	12/15/2006	1,800,000	1,768,500
FHLMC	4.020	4/15/2004	4/15/2010	5,000,000	4,878,350
U.S. Treasury Notes	4.020	6/13/2001	11/15/2005	11,162,578	10,531,185
U.S. Treasury Notes	5.750	Various	11/15/2005	21,810,344	20,760,651
U.S. Treasury Notes	4.625	Various	5/15/2006	26,294,102	25,847,594
U.S. Treasury Notes	3.500	Various	11/15/2006	15,870,363	15,298,360
U.S. Treasury Notes	6.250	8/31/2000	2/15/2007	5,967,461	5,914,191
U.S. Treasury Notes	3.625	5/16/2005	4/30/2007	5,004,688	4,959,375
U.S. Treasury Notes	4.375	12/29/2004	5/15/2007	7,170,156	7,025,445
U.S. Treasury Notes	3.000	Various	11/15/2007	2,008,281	1,953,750
U.S. Treasury Notes	5.500	4/8/2005	2/15/2008	1,045,625	1,030,625
U.S. Treasury Notes	3.375	4/8/2005	2/15/2008	2,223,281	2,210,096
U.S. Treasury Notes	2.625	7/29/2003	5/15/2008	303,093	288,586
U.S. Treasury Notes	5.625	8/16/2004	5/15/2008	6,798,828	6,472,406
U.S. Treasury Notes	3.250	8/16/2004	8/15/2008	7,014,766	6,825,560
				<u>150,679,259</u>	<u>146,437,002</u>
Revenue Fund:					
American Performance Treasury Fund	-	9/30/2005	Demand	104,278	104,278
Commercial Paper	3.150	9/30/2005	Demand	13,505,304	13,505,304
				<u>13,609,582</u>	<u>13,609,582</u>
Total unrestricted cash equivalents & investments				<u>\$ 164,288,841</u>	<u>\$ 160,046,584</u>

Oklahoma Transportation Authority
Schedule of Cash, Cash Equivalents and Investments
as of September 30, 2005

Description	Interest Rate	Purchase Date	Maturity Date	Cost	Fair Value
Restricted:					
Reserve Maintenance Fund:					
American Performance Treasury Fund	-	%	9/30/2005	Demand \$ 119,108	\$ 119,108
Commercial Paper	3.150		9/30/2005	Demand 1,221,546	1,221,546
FHLB	2.400		3/15/2004	9/15/2006 2,000,000	1,964,380
FHLB	2.250		9/29/2003	9/29/2006 1,000,000	975,785
FHLB	2.800		2/9/2004	2/9/2007 1,000,000	979,690
FHLB	4.030		4/6/2005	4/5/2007 2,000,000	1,986,880
FHLB	3.700		8/10/2004	8/10/2007 2,000,000	1,962,190
FHLB	4.300		5/9/2005	5/9/2008 2,000,000	1,986,870
FHLB	4.100		6/14/2005	12/14/2007 3,000,000	2,974,230
FHLB	4.350		9/28/2005	12/28/2007 2,500,000	2,494,150
FHLB	4.500		9/26/2005	9/26/2008 2,000,000	1,991,870
FHLMC	3.000		12/15/2003	12/15/2006 2,000,000	1,965,000
U.S. Treasury Notes	5.875		Various	11/15/2005 4,595,132	4,162,326
U.S. Treasury Notes	5.750		2/18/2003	11/15/2005 3,304,223	3,008,790
U.S. Treasury Notes	1.875		2/17/2004	12/31/2005 4,996,405	4,979,875
U.S. Treasury Notes	5.625		2/10/2003	2/15/2006 3,306,563	3,019,800
U.S. Treasury Notes	4.625		Various	5/15/2006 3,766,097	3,513,265
U.S. Treasury Notes	2.500		9/10/2004	5/31/2006 3,008,436	2,971,050
U.S. Treasury Notes	2.750		Various	6/30/2006 9,003,906	8,917,740
U.S. Treasury Notes	3.500		Various	11/15/2006 13,346,662	13,212,218
U.S. Treasury Notes	3.750		9/9/2005	3/31/2007 998,432	993,905
U.S. Treasury Notes	3.625		5/6/2005	4/30/2007 2,001,553	1,983,750
U.S. Treasury Notes	4.375		Various	5/15/2007 7,929,358	7,778,171
U.S. Treasury Notes	3.125		4/11/2005	5/15/2007 493,597	491,953
U.S. Treasury Notes	5.500		4/8/2005	2/15/2008 522,816	515,313
U.S. Treasury Notes	3.375		4/8/2005	2/15/2008 988,128	982,265
				<u>79,101,962</u>	<u>77,152,120</u>
1992 Series F & G Bond Service and Reserve Accounts:					
American Performance Treasury Fund	-		9/30/2005	Demand 9,008	9,008
U.S. Treasury Bills	-		Various	12/22/2005 1,123,376	1,131,439
U.S. Treasury Strips	-		11/28/2003	2/15/2008 1,650,240	1,678,616
				<u>2,782,624</u>	<u>2,819,063</u>
1998 A&B Bond Service Funds:					
American Performance Treasury Fund	-		9/30/2005	Demand 19,795	19,795
U.S. Treasury Bills	-		Various	12/22/2005 13,902,086	13,946,351
				<u>13,921,881</u>	<u>13,966,146</u>
Revenue Reserve Accounts:					
JP Morgan Chase Repo	5.991		5/23/2002	1/1/2022 50,936,450	50,936,450
				<u>50,936,450</u>	<u>50,936,450</u>
2002 A&B Bond Service Funds:					
American Performance Treasury Fund	-		9/30/2005	Demand 18,941	18,941
U.S. Treasury Bills	-		Various	12/22/2005 21,116,582	21,174,154
				<u>21,135,523</u>	<u>21,193,095</u>

Oklahoma Transportation Authority
Schedule of Cash, Cash Equivalents and Investments
as of September 30, 2005

Description	Interest Rate	Purchase Date	Maturity Date	Cost	Fair Value
Turnpike Trust Fund:					
American Performance Treasury Fund	- %	9/30/2005	Demand	\$ 51,687	\$ 51,687
U.S. Treasury Notes	5.750	Various	11/15/2005	9,314,922	8,825,784
U.S. Treasury Notes	4.625	Various	5/15/2006	7,225,430	7,026,530
U.S. Treasury Notes	3.500	Various	11/15/2006	5,713,711	5,463,700
U.S. Treasury Notes	3.375	5/18/2005	2/28/2007	995,203	989,375
U.S. Treasury Notes	3.125	9/2/2004	5/15/2007	950,070	934,710
U.S. Treasury Notes	4.375	12/29/2004	5/15/2007	4,073,438	4,014,540
U.S. Treasury Notes	3.000	Various	11/15/2007	1,180,828	1,147,828
U.S. Treasury Notes	3.125	11/26/2003	10/15/2008	498,750	485,000
U.S. Treasury Notes	5.625	8/16/2004	5/15/2008	1,903,672	1,812,274
U.S. Treasury Notes	3.250	8/16/2004	8/15/2008	2,004,219	1,950,160
U.S. Treasury Notes	4.125	9/1/2005	8/15/2008	2,009,688	1,997,660
U.S. Treasury Notes	4.000	3/30/2005	6/15/2009	124,023	124,180
U.S. Treasury Strips	0.000	Various	2/15/2008	1,232,338	1,247,620
				<u>37,277,979</u>	<u>36,071,048</u>
Prepaid PIKEPASS Fund:					
American Performance Treasury Fund	-	9/30/2005	Demand	153,656	153,656
FHLB	4.100	11/19/2003	11/19/2008	1,000,000	987,815
FHLB	3.050	6/30/2003	12/30/2008	500,000	479,140
FHLB	3.280	7/16/2003	1/16/2009	500,000	482,265
FHLB	4.450	5/27/2004	5/27/2009	500,000	496,640
FHLB	4.000	4/15/2004	10/15/2010	300,000	291,704
FHLB	4.800	11/24/2003	11/24/2010	750,000	746,134
FHLB	4.750	12/15/2003	12/15/2010	250,000	246,640
U.S. Treasury Notes	4.625	12/10/2001	5/15/2006	1,511,250	1,505,685
U.S. Treasury Notes	3.500	Various	11/15/2006	310,266	298,020
U.S. Treasury Notes	5.625	8/16/2004	5/15/2008	543,906	517,793
U.S. Treasury Notes	3.250	8/16/2004	8/15/2008	798,887	780,064
Vanguard 500 Index Trust (open-end mutual fund)	-	Various	Demand	4,016,421	3,979,636
Ishares Morgan Stanley Capitol International Europe Asia Far East Index (closed-end equity fund)	-	Various	Demand	490,640	538,238
Ishares Russell 2000 Index (closed-end equity fund)	-	Various	Demand	367,772	393,494
Ishares S&P Smallcap 600 (closed-end equity fund)	-	Various	Demand	364,223	396,291
S&P 500 Depository Receipts (closed-end equity fund)	-	Various	Demand	984,893	1,012,004
				<u>13,341,914</u>	<u>13,305,219</u>
Total restricted cash equivalents & investments				<u>218,498,333</u>	<u>215,443,141</u>
Cash balance (unrestricted & restricted)				-	3,170,140
Total Cash, Cash Equivalents and Investments				<u>\$ 382,787,174</u>	<u>\$ 378,659,865</u>

**OKLAHOMA TRANSPORTATION AUTHORITY
SCHEDULE OF BONDS ISSUED, RETIRED, DEFEASED AND OUTSTANDING
AS OF SEPTEMBER 30, 2005**

	Date of Issuance	Amount of Issuance	Range of Maturities	Range of Interest Rates	Beginning Balance Outstanding	Additional Issues	Retired or Defeased	Ending Balance Outstanding
1st Senior Revenue Bonds - Series 1992F	10/1/92	5,760,000	1/1/04 to 1/1/08	5.50% to 5.90%	4,212,859	-		4,212,859
2nd Senior Revenue Bonds - Series 1998A	5/1/98	350,000,000	1/1/03 to 1/1/28	4.875% to 6.00%	338,995,000	-		338,995,000
2nd Senior Revenue Bonds - Series 1998B	7/1/98	337,010,000	1/1/04 to 1/1/28	5.00% to 5.50%	331,095,000	-		331,095,000
2nd Senior Revenue Bonds - Series 2002A	5/23/02	314,065,000	1/1/03 to 1/1/22	4.00% to 5.50%	289,365,000	-		289,365,000
2nd Senior Revenue Bonds - Series 2002B	5/23/02	255,575,000	1/1/03 to 1/1/22	4.00% to 5.375%	237,870,000	-		237,870,000
Totals					<u>\$1,201,537,859</u> *	<u>\$0</u>	<u>\$0</u>	<u>\$1,201,537,859</u>

**OKLAHOMA TRANSPORTATION AUTHORITY
PROCEEDS FROM SALE OF SURPLUS PROPERTY
FOR THE QUARTER ENDED SEPTEMBER 30, 2005**

DATE	DESCRIPTION	PROCEEDS
3rd Qtr.	Disposal of Surplus Property	<u>\$8,055</u>
	Total	<u><u>\$8,055</u></u>

* This amount is net of accumulated accreted interest of \$4,098,609 on the Series F & G Capital Appreciation Bonds; \$39,090 was accrued during the 3rd quarter of 2005.