

ODFA (OG&E) Series 2022 WES Charge True-up Calculation Inputs

Calculation date February 15, 2024

Input Values	All Periods	Period 1	Period 2
New WES Charge Effective Date		April 1, 2024	October 1, 2024
Next Payment Dates		August 1, 2024	February 1, 2025
Prior Payment Dates		February 1, 2024	August 1, 2024
Expected Write-offs (%)	0.129%		
Collection Curve - month 0	39.000%		
Collection Curve - month 1	61.000%		
Collection Curve - month 2	0.000%		
Average Days Sales Outstanding	18.70 Days	Ramp Assumption	Delayed Billing
WES Charge Ramp - month 0	April 1, 2024	100.00%	100.00%
WES Charge Ramp - month 1	May 1, 2024	100.00%	100.00%
WES Charge Ramp - month 2	June 1, 2024	100.00%	100.00%

Collection Account	0	
Debt Service Reserve Subaccount	4,046,322	includes interest
Excess Funds Subaccount	7,232,671	includes interest
Total	\$11,278,993	

Ongoing Costs	Annual Amount
Servicing Fee	380,827
Administration Fees	112,707
Accounting Fees and Expenses (ODFA and OG&E)	105,000
Legal Fees and Expenses	75,000
Trustee Fees and Expenses	7,500
Dissemination Agent Fees	5,000
Rating Agency Surveillance Fees	30,000
Rule 17g-5 Website	4,000
Miscellaneous Fees and Expenses	69,793
Total	\$780,827

Month	SL 1 (Blocks)	SL 2 (Blocks)	SL 3 (KWH)	SL 4 (KWH)	SL 5 (KWH)	Month	Aggregate (KWH)	%
Feb-24	357	1,521	156,799,991	35,914,380	1,367,546,642	February	1,560,261,013	7.49%
Mar-24	357	1,521	159,252,284	36,206,020	1,224,245,070	March	1,419,703,374	6.81%
Apr-24	358	1,521	165,757,846	37,299,654	1,115,881,436	April	1,318,938,936	6.33%
May-24	358	1,521	157,164,271	35,402,798	1,124,809,244	May	1,317,376,313	6.32%
Jun-24	358	1,521	174,671,294	41,341,249	1,446,114,757	June	1,662,127,300	7.98%
Jul-24	358	1,521	180,771,611	44,453,921	1,840,247,758	July	2,065,473,290	9.91%
Aug-24	358	1,521	177,362,251	42,367,626	1,754,063,706	August	1,973,693,583	9.47%
Sep-24	358	1,521	196,923,628	44,741,668	1,708,068,385	September	1,949,733,681	9.36%
Oct-24	358	1,521	166,979,740	37,737,699	1,236,799,116	October	1,441,516,555	6.92%
Nov-24	358	1,521	167,058,296	35,570,796	1,127,649,272	November	1,330,278,364	6.39%
Dec-24	358	1,521	162,594,595	34,115,713	1,319,338,935	December	1,516,049,243	7.28%
Jan-25	358	1,521	173,380,487	37,840,463	1,469,309,340	January	1,680,530,290	8.07%
Feb-25	358	1,521	156,849,927	35,914,380	1,405,560,047	February	1,598,324,354	7.67%
Mar-25	358	1,521	159,267,484	36,206,020	1,217,526,712	March		
Apr-25	358	1,521	165,757,846	37,299,654	1,125,254,840	April		
Service Level Allocation Factors	2.010%	9.060%	4.070%	1.180%	83.680%		20,834,006,295	100.00%

Debt Service	Tranche A 1	Tranche A 2	Tranche A 3
Current Balance (\$)	155,689,628	300,000,000	300,000,000
Original WAL	5.36	15.69	24.44
Coupon	4.285%	4.851%	5.087%

Scheduled Balance	Tranche A 1			Tranche A 2			Tranche A 3			Total Principal	Principal Paid	Interest Paid	Debt Service	Current Principal Payment Shortfall
	Actual Balance (update to reflect actual pmts)													
Jul-22	161,654,000	300,000,000	300,000,000	161,654,000	300,000,000	300,000,000	761,654,000							0
Feb-23	155,689,628	300,000,000	300,000,000	155,689,628	300,000,000	300,000,000	755,689,628	5,964,372	19,493,075	25,457,447	0			
Aug-23	148,474,831	300,000,000	300,000,000	148,474,831	300,000,000	300,000,000	748,474,831	7,214,797	18,242,650	25,457,447	0			
Feb-24	141,105,458	300,000,000	300,000,000	141,105,458	300,000,000	300,000,000	741,105,458	7,369,373	18,088,073	25,457,446	0			
Aug-24	133,578,195	300,000,000	300,000,000	133,578,195	300,000,000	300,000,000	733,578,195	7,527,263	17,930,184	25,457,447	0			
Feb-25	125,889,661	300,000,000	300,000,000	125,889,661	300,000,000	300,000,000	725,889,661	7,688,534	17,768,913	25,457,447	0			
Aug-25	118,036,400	300,000,000	300,000,000	118,036,400	300,000,000	300,000,000	718,036,400	7,853,261	17,604,186	25,457,447	0			
Feb-26	110,014,883	300,000,000	300,000,000	110,014,883	300,000,000	300,000,000	710,014,883	8,021,517	17,435,930	25,457,447	0			
Aug-26	101,821,505	300,000,000	300,000,000	101,821,505	300,000,000	300,000,000	701,821,505	8,193,378	17,264,069	25,457,447	0			
Feb-27	93,452,584	300,000,000	300,000,000	93,452,584	300,000,000	300,000,000	693,452,584	8,368,921	17,088,526	25,457,447	0			
Aug-27	84,904,359	300,000,000	300,000,000	84,904,359	300,000,000	300,000,000	684,904,359	8,548,225	16,909,222	25,457,447	0			
Feb-28	76,172,988	300,000,000	300,000,000	76,172,988	300,000,000	300,000,000	676,172,988	8,731,371	16,726,076	25,457,447	0			
Aug-28	67,254,547	300,000,000	300,000,000	67,254,547	300,000,000	300,000,000	667,254,547	8,918,441	16,539,006	25,457,447	0			
Feb-29	58,145,029	300,000,000	300,000,000	58,145,029	300,000,000	300,000,000	658,145,029	9,109,518	16,347,929	25,457,447	0			
Aug-29	48,840,339	300,000,000	300,000,000	48,840,339	300,000,000	300,000,000	648,840,339	9,304,690	16,152,757	25,457,447	0			
Feb-30	39,336,297	300,000,000	300,000,000	39,336,297	300,000,000	300,000,000	639,336,297	9,504,042	15,953,404	25,457,446	0			
Aug-30	29,628,630	300,000,000	300,000,000	29,628,630	300,000,000	300,000,000	629,628,630	9,707,667	15,749,780	25,457,447	0			
Feb-31	19,712,976	300,000,000	300,000,000	19,712,976	300,000,000	300,000,000	619,712,976	9,915,654	15,541,793	25,457,447	0			
Aug-31	9,584,880	300,000,000	300,000,000	9,584,880	300,000,000	300,000,000	609,584,880	10,128,096	15,329,511	25,457,447	0			
Feb-32	0	299,239,789	300,000,000	0	299,239,789	300,000,000	599,239,789	10,345,091	15,112,356	25,457,447	0			
Aug-32	0	288,670,903	300,000,000	0	288,670,903	300,000,000	588,670,903	10,568,886	14,888,561	25,457,447	0			
Feb-33	0	277,845,669	300,000,000	0	277,845,669	300,000,000	577,845,669	10,825,234	14,632,213	25,457,447	0			
Aug-33	0	266,757,869	300,000,000	0	266,757,869	300,000,000	566,757,869	11,087,800	14,369,647	25,457,447	0			
Feb-34	0	255,401,134	300,000,000	0	255,401,134	300,000,000	555,401,134	11,356,735	14,100,712	25,457,447	0			
Aug-34	0	243,768,942	300,000,000	0	243,768,942	300,000,000	543,768,942	11,632,192	13,825,255	25,457,447	0			
Feb-35	0	231,854,611	300,000,000	0	231,854,611	300,000,000	531,854,611	11,914,331	13,543,116	25,457,447	0			
Aug-35	0	219,651,297	300,000,000	0	219,651,297	300,000,000	519,651,297	12,203,314	13,254,134	25,457,448	0			
Feb-36	0	207,151,993	300,000,000	0	207,151,993	300,000,000	507,151,993	12,499,304	12,958,142	25,457,446	0			
Aug-36	0	194,349,517	300,000,000	0	194,349,517	300,000,000	494,349,517	12,802,476	12,654,972	25,457,448	0			
Feb-37	0	181,236,518	300,000,000	0	181,236,518	300,000,000	481,236,518	13,112,999	12,344,448	25,457,447	0			
Aug-37	0	167,805,463	300,000,000	0	167,805,463	300,000,000	467,805,463	13,431,055	12,026,392	25,457,447	0			
Feb-38	0	154,048,637	300,000,000	0	154,048,637	300,000,000	454,048,637	13,756,826	11,700,622	25,457,448	0			
Aug-38	0	139,958,140	300,000,000	0	139,958,140	300,000,000	439,958,140	14,090,497	11,366,950	25,457,447	0			
Feb-39	0	125,525,878	300,000,000	0	125,525,878	300,000,000	425,525,878	14,432,262	11,025,185	25,457,447	0			
Aug-39	0	110,743,561	300,000,000	0	110,743,561	300,000,000	410,743,561	14,782,317	10,675,130	25,457,447	0			
Feb-40	0	95,602,699	300,000,000	0	95,602,699	300,000,000	395,602,699	15,140,862	10,316,585	25,457,447	0			
Aug-40	0	80,094,596	300,000,000	0	80,094,596	300,000,000	380,094,596	15,508,103	9,949,343	25,457,446	0			
Feb-41	0	64,210,343	300,000,000	0	64,210,343	300,000,000	364,210,343	15,884,253	9,573,194	25,457,447	0			
Aug-41	0	47,940,818	300,000,000	0	47,940,818	300,000,000	347,940,818	16,269,525	9,187,922	25,457,447	0			
Feb-42	0	31,276,676	300,000,000	0	31,276,676	300,000,000	331,276,676	16,664,142	8,793,305	25,457,447	0			
Aug-42	0	14,208,345	300,000,000	0	14,208,345	300,000,000	314,208,345	17,068,331	8,389,116	25,457,447	0			
Feb-43	0	0	296,726,021	0	0	296,726,021	296,726,021	17,482,324	7,975,123	25,457,447	0			
Aug-43	0	0	278,815,801	0	0	278,815,801	278,815,801	17,910,220	7,547,226	25,457,446	0			
Feb-44	0	0	260,450,034	0	0	260,450,034	260,450,034	18,365,767	7,091,680	25,457,447	0			
Aug-44	0	0	241,617,134	0	0	241,617,134	241,617,134	18,832,900	6,624,547	25,457,447	0			
Feb-45	0	0	222,305,219	0	0	222,305,219	222,305,219	19,311,915	6,145,532	25,457,447	0			
Aug-45	0	0	202,502,105	0	0	202,502,105	202,502,105	19,803,114	5,654,333	25,457,447				

ODFA (OG&E) Series 2022 WES Charge - Current Payment Date Details

This tab captures known data as of the most recent/current payment date
This allows for the calculation to use this actual data as a starting point for the calcs

Revenue Requirement	
Prior Payment Date	August 1, 2023
Payment Date	February 1, 2024
Recovery Bond Principal Payment	7,369,373
Recovery Bond Interest Payment	18,088,073
Forecasted Ongoing Costs	256,395
Total Debt Service and Ongoing Costs due for current period	\$25,713,841

Ongoing Costs	2/1/2024
Servicing Fee	\$190,414
Administration Fees (ODFA)	55,981
Accounting Fees and Expenses (ODFA and OG&E)	0
Legal Fees and Expenses	
Trustee Fees and Expenses	10,000
Dissemination Agent Fees	0
Rating Agency Surveillance Fees	0
Rule 17g-5 Website	
Miscellaneous Fees and Expenses	
Total	\$256,395 (1)

191 Day Count for Ongoing Costs

Total Debt Service and Ongoing Costs due for current period	\$25,713,841
Debt Service Reserve Subaccount shortfall from previous period	0
Less: Amounts Available in Collection Account (beginning of current period)	0 *reflected in Cash Available
Less: Excess Funds Subaccount	0 *reflected in Cash Available
Other adjustments	0
Total Periodic Payment Requirement for current period	25,713,841 (1)
Collections (Cash) Available for Payment	32,946,512 (1)
Excess collections / (under collections) after payment	\$7,232,671 (1)

WES Charge Calculations

Current Period Collections	584,831	2,556,944	1,422,367	375,663	28,006,706	32,946,512
Allocation %	2.01%	9.06%	4.07%	1.18%	83.68%	100.00%
Current WES Charge - \$/Block or c/kWh						
Average (SL 3, 4 & 5)	0.003					

Actual Sales at Current Period WES Charge

Month	SL 1 (Blocks)	SL 2 (Blocks)	SL 3 (KWH)	SL 4 (KWH)	SL 5 (KWH)	Total
Jul-23						0
Aug-23	357	1,518	177,261,609	42,323,472	1,864,807,129	2,084,394,085
Sep-23	357	1,516	196,922,976	44,698,224	1,914,697,279	2,156,320,352
Oct-23	357	1,518	166,979,295	37,704,468	1,325,164,055	1,529,849,693
Nov-23	357	1,518	167,057,924	35,546,029	1,150,056,955	1,352,662,783
Dec-23	357	1,515	162,594,292	34,095,339	1,197,593,836	1,394,285,339
Jan-24	357	1,517	172,491,207	35,408,101	1,539,991,348	1,747,892,530
Aggregate - \$/Block or c/kWh	2,143	9,102	1,043,307,303	229,775,633	8,992,310,602	10,265,404,782

Actual Collections Allocated to Current Payment Period (1)

Month	SL 1 (Blocks)	SL 2 (Blocks)	SL 3 (KWH)	SL 4 (KWH)	SL 5 (KWH)	Total
Jul-23						0
Aug-23	91,547	423,852	355,885	87,821	5,054,592	6,013,696
Sep-23	78,059	404,147	211,164	40,104	4,487,891	5,221,365
Oct-23	74,933	402,910	187,218	72,330	4,662,339	5,399,730
Nov-23	68,422	350,307	129,798	50,246	3,116,646	3,715,420
Dec-23	67,114	340,678	134,571	55,629	2,781,414	3,379,405
Jan-24	74,782	262,019	107,200	47,169	3,198,221	3,689,392
Est. Collections through January 31st	25,540	89,485	36,611	16,109	1,092,255	1,260,000

Additional Cash Available Allocated to Current Payment Period (1)

Description	SL 1 (Blocks)	SL 2 (Blocks)	SL 3 (KWH)	SL 4 (KWH)	SL 5 (KWH)	Total
True-up of Issuance Cost w/int	37	174	89	28	1,865	2,193 (1)
Additional Interest on Collections	15,906	75,271	38,488	12,231	807,654	949,550 (1)
Excess Funds Subaccount (2)	85,137	200,212	212,952	-5,776	2,697,545	3,190,070 (1)
Excess Funds Subaccount Interest	3,354	7,888	8,390	-228	106,285	125,691 (1)
	0	0	0	0	0	
Aggregate	584,831	2,556,944	1,422,367	375,663	28,006,706	32,946,512

25,713,841						
Period 1 Revenue Requirement	516,848	2,329,674	1,046,553	303,423	21,517,342	25,713,841

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Current
1

NOTES

- (1) Reflected in Servicer Certificate. See the reconciliation included in the Servicer Certificate tab
- (2) Based on prior true-up

ODFA (OG&E) Series 2022 WES Charge True-up Calculation - Next Two Periods

Recovery Bond Principal Payment	7,527,263	7,688,534
Recovery Bond Interest Payment	17,930,184	17,768,913
Forecasted Ongoing Costs	390,414	390,414
Total Debt Service and Ongoing Costs due for current period	25,847,861	25,847,860

Servicing Fee	190,414	190,414
Administration Fees	56,353.4	56,353.4
Accounting Fees and Expenses (ODFA and OG&E)	52,500.0	52,500.0
Legal Fees and Expenses	37,500.0	37,500.0
Trustee Fees and Expenses	3,750.0	3,750.0
Dissemination Agent Fees	2,500	2,500
Rating Agency Surveillance Fees	15,000.0	15,000.0
Rule 17g-5 Website	2,000.0	2,000.0
Miscellaneous Fees and Expenses	30,397	30,397
Total	390,414	390,414

Excess collections / (under collections) after previous pmt on Feb 1, 2024	7,232,671	
Excess collections / (under collections)	7,232,671	7,232,671
Total Periodic Payment Requirement for current period	18,615,190	18,615,189

	True-UP (Service Level)				
	SL-1	SL-2	SL-3	SL-4	SL-5
	67,983	227,270	375,814	72,240	6,489,364
Period 1	451,559	2,114,546	676,194	232,765	15,140,126
Period 2	451,559	2,114,546	676,194	232,765	15,140,125

WES Charge Calculation	SL 1 (Blocks)	SL 2 (Blocks)	SL 3 (KWH)	SL 4 (KWH)	SL 5 (KWH)	Total
Period 1	2,059	8,745	1,003,319,994	234,421,499	8,562,168,189	9,799,909,682
Period 2	2,059	8,745	946,313,658	208,333,566	7,471,801,743	8,626,448,967
Allocation %	2.01%	9.06%	4.07%	1.18%	83.68%	100.00%
Period 1 - WES Charge	219.29	241.79	0.00067396	0.00099294	0.00176826	
Period 2 - WES Charge	219.29	241.79	0.00071456	0.00111727	0.00202631	
New WES Charge - Total \$/kWh	219.290	241.790	0.00071456	0.00111727	0.00202631	
Prior WES Charge - Total \$/kWh	194.240	235.330	0.00078621	0.00146036	0.00242466	
Aggregate	4,119	17,491	1,949,633,652	442,755,065	16,033,969,932	18,426,380,258
Average (SL 3, 4 & 5)	0.00					

Output to [end user]					
	SL 1 (Blocks)	SL 2 (Blocks)	SL 3 (KWH)	SL 4 (KWH)	SL 5 (KWH)
WES Charge	219.29	241.79	0.00071456	0.00111727	0.00202631