

PSO Issuance Advice Letter provided to offices on September 2, 2022

Description	Entity	Estimated Expense - Per Issuance Advice Letter	Actual Expense	Difference
Underwriters' Fees	RBC Capital Markets, Citigroup Global Markets, BOK Financial Securities, Morgan Stanley, FHN Financial Capital Markets	\$ 2,894,367.43	\$ 2,894,367.43	
Underwriters' Legal Fees and Expenses	Paul, Weiss, Rifkind, Wahrton & Garrison LLP (\$375,000) and Gable Gotwals and PWA	\$ 400,000.00	\$ 400,000.00	\$ -
PSO Legal Expenses - 10(b)(5) Opinions		\$ 200,000.00	\$ 184,221.50	\$ 15,778.50
Issuer Acceptance Fee	Oklahoma Development Finance Authority	\$ 100,000.00	\$ 100,000.00	\$ -
State of Oklahoma Council of Bond Oversight Fee and Expenses	State of Oklahoma Council of Bond Oversight	\$ 75,192.00	\$ 75,192.00	\$ -
Bond Counsel Fee and Expenses	Public Finance Law Group PLLC	\$ 144,636.70	\$ 144,636.70	\$ -
Rating Agency Fees and Related Expenses	Fitch Ratings and Standard & Poor's	\$ 654,651.00	\$ 654,651.00	\$ -
Printing	ImageMaster LLC	\$ 5,000.00	\$ 2,795.36	\$ 2,204.64
Trustee's/Trustee Counsel's Fees and Expenses	Bank of Oklahoma and Frederic Dowart, Lawyers	\$ 20,000.00	\$ 20,000.00	\$ -
Issuer Legal Counsel	Skarky Law Firm, PLLC	\$ 50,000.00	\$ 50,000.00	\$ -
Issuer and Oklahoma Corporation Counsel Financial Advisor Fees and Expenses	Hilltop Securities Inc	\$ 410,000.00	\$ 410,000.00	\$ -
Counsel to Financial Advisor to Issuer and Oklahoma Corporation Commission	Hunton Andrews Kurth	\$ 150,000.00	\$ 34,832.00	\$ 115,168.00
Oklahoma Corporation Commission Counsel - Contracted through Financial Advisor	Norton Rose Fullbright US LLP	\$ 50,000.00	\$ 12,079.35	\$ 37,920.65
Special Counsel	Norton Rose Fullbright US LLP	\$ 530,000.00	\$ 520,000.00	\$ 10,000.00
Disclosure Counsel	Nixon Peabody	\$ 260,000.00	\$ 260,000.00	\$ -
State of Oklahoma Attorney General Fee	State of Oklahoma Attorney General	\$ 75,192.00	\$ 75,192.00	\$ -
Bond Link	Bond Link	\$ 23,325.00	\$ 20,000.00	\$ 3,325.00
Rule 17g-5 Website	17g-5.com (Finsight)	\$ 4,000.00	\$ 4,000.00	\$ -
Internet Roadshow	ImageMaster LLC	\$ 5,000.00	\$ 3,750.00	\$ 1,250.00
External Accountants - Comfort on Offering Documents	PWC LLP	\$ 110,000.00	\$ 90,000.00	\$ 20,000.00
Reimbursemt of Sidley Austin 10b-5	Sidley			
	Bondlink 1/4		\$ 2,125.00	\$ (2,125.00)
	BONY		\$ 5,000.00	\$ (5,000.00)
	Bondlink 1/4		\$ 300.00	\$ (300.00)
			\$ -	\$ -
Redeposit from RBC	RBC Credit	\$ -	\$ (250,000.00)	\$ 250,000.00
	Rounding /Contingency (per IAL)	\$ 142,094.87		\$ 142,094.87
Total Non Utility External Issuance Costs		\$ 6,303,459.00	\$ 5,713,142.34	\$ 590,316.66
Utility's Counsel Legal Fees and Expenses (Non-Opinion)		\$ 250,000.00	\$ 602,965.70	
SIDLEY AUSTIN LLP			26,934.00	
SIDLEY AUSTIN LLP			2,020.05	
SIDLEY AUSTIN LLP			36,597.50	
SIDLEY AUSTIN LLP			4,287.50	
SIDLEY AUSTIN LLP			4,667.50	
SIDLEY AUSTIN LLP			50,412.50	
SIDLEY AUSTIN LLP			40,390.00	
SIDLEY AUSTIN LLP			345,564.17	
SIDLEY AUSTIN LLP			25,917.31	
SIDLEY AUSTIN LLP			67,091.67	
SIDLEY AUSTIN LLP			1,335.00	
GABLE GOTWALS			778.50	
WCF - Regulatory Proceeding			131,970.00	
BOK - Reimbursement for SIDLEY AUSTIN LLP Invoice Payment			(135,000.00)	
Utility's Legal Securitization Proceeding Costs and Expenses	WCG Law	\$ 53,820.00	\$ -	\$ (53,820.00)
Utility's Advisor Fee		\$ 200,000.00	\$ -	\$ (200,000.00)
PWC SEC Preclearance Cost	PWC LLP	\$ 50,000.00	\$ -	\$ (50,000.00)
Utility's Miscellaneous Administrative Costs		\$ 6,180.00	\$ -	\$ (6,180.00)
Servicer's Set-Up Costs	PSO	\$ 140,000.00	\$ 168,298.40	\$ 28,298.40
Total Utility Issuance Costs		\$ 700,000.00	\$ 771,264.10	\$ 71,264.10
Unspent Rounding Amount/Contingency				\$ 590,316.66
	Interest Earnings in Cost of Issuance Account			\$ 43,598.74
Total Accounted for in Future True-Up as Credit *				\$ 633,915.40
Total Issuance Costs & Rounding/Contingency Amount		\$ 7,003,459.00	\$ 6,484,406.44	
Deposit to Debt Service Reserve Subaccount (DSRS)		\$ 3,484,600.00	\$ 3,484,600.00	
Total		\$ 10,488,059.00	\$ 9,969,006.44	\$ 519,052.56

COI Per Closing Order	\$3,009,091.57
Paid COI Invoices	-\$2,593,582.91
Net after COI	\$415,508.66
Interest Earned	\$43,598.74
RBC Capital Markets Funds	\$250,000.00
Current BONY Balance	\$709,107.40

PSO will absorb expense over \$700K

Amount to be returned to customers through Excess Sub Account Balance

Total Cost Less than Estimated