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, 2025	October 1, 2025
Next Payment Dates			August 1, 2025	February 1, 2026
Prior Payment Dates			February 1, 2025	August 1, 2025
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, 2025	100.000%	100.00%	100.00%
WES Charge Ramp - month 1	May 1, 2025	100.000%	100.00%	100.00%
WES Charge Ramp - month 2	June 1, 2025	100.000%	100.00%	100.00%

Account Balances	As of January 23 2025	***
Collection Account	0	
Debt Service Reserve Subaccount	4,253,798	includes interest
Excess Funds Subaccount	1,101,592	includes interest
Total	**$5,355,390**	

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	60,793
Total	**$780,827**

Billing Forecast by Service Level

Month	SL 1 (Blocks)	SL 2 (Blocks)	SL 3 (KWH)	SL 4 (KWH)	SL 5 (KWH)	Month	Aggregate (KWH)	%
Dec-24	359	1,523	162,594,595	34,115,713	1,321,431,260	December	1,518,141,568	5.56%
Jan-25	359	1,523	172,491,485	35,428,288	1,471,055,749	January	1,678,975,522	6.15%
Feb-25	359	1,523	179,534,221	34,096,499	1,407,230,684	February	1,620,861,404	5.94%
Mar-25	359	1,523	172,730,922	33,707,983	1,218,973,854	March	1,425,412,759	5.22%
Apr-25	359	1,524	173,732,506	35,019,844	1,133,882,665	April	1,342,635,015	4.92%
May-25	359	1,524	186,555,814	36,667,226	1,136,177,647	May	1,359,400,687	4.98%
Jun-25	359	1,524	191,803,430	39,971,456	1,468,585,635	June	1,700,360,521	6.23%
Jul-25	359	1,524	193,171,323	41,828,636	1,818,299,176	July	2,053,299,135	7.53%
Aug-25	359	1,524	198,368,627	41,190,622	1,823,080,230	August	2,062,639,479	7.56%
Sep-25	359	1,524	196,421,990	40,527,526	1,825,337,558	September	2,062,287,074	7.56%
Oct-25	359	1,524	174,726,425	34,183,963	1,321,529,862	October	1,530,440,250	5.61%
Nov-25	359	1,524	176,010,159	35,357,504	1,137,749,681	November	1,349,117,344	4.94%
Dec-25	359	1,524	172,541,864	33,240,417	1,290,970,275	December	1,496,752,556	5.49%
Jan-26	359	1,524	179,233,812	34,188,312	1,491,231,125	January	1,704,653,249	6.25%
Feb-26	359	1,524	179,534,221	34,096,499	1,357,155,073	February	1,570,785,793	5.76%
Mar-26	359	1,524	172,730,922	33,707,983	1,250,245,122	March	1,456,684,027	5.34%
Apr-26	359	1,524	173,732,506	35,019,844	1,142,953,727	April	1,351,706,077	4.95%
Service Level Allocation Factors	2.010%	9.060%	4.070%	1.180%	83.680%		27,284,152,459	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%	Tranche A-1	Tranche A-2	Tranche A-3					Current Principal
Scheduled Balance				Actual Balance (update to reflect actual pmts)			Total Principal	Principal Paid	Interest Paid	Debt Service	Payment Shortfall
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	15,329,351	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	0
Feb-46	0	0	182,195,299	0	0	182,195,299	182,195,299	20,306,806	5,150,641	25,457,447	0
Aug-46	0	0	161,371,990	0	0	161,371,990	161,371,990	20,823,309	4,634,137	25,457,446	0
Feb-47	0	0	140,019,039	0	0	140,019,039	140,019,039	21,352,951	4,104,497	25,457,448	0
Aug-47	0	0	118,122,977	0	0	118,122,977	118,122,977	21,896,062	3,561,384	25,457,446	0
Feb-48	0	0	95,669,988	0	0	95,669,988	95,669,988	22,452,989	3,004,458	25,457,447	0
Aug-48	0	0	72,645,907	0	0	72,645,907	72,645,907	23,024,081	2,433,366	25,457,447	0
Feb-49	0	0	49,036,209	0	0	49,036,209	49,036,209	23,609,698	1,847,749	25,457,447	0
Aug-49	0	0	24,825,998	0	0	24,825,998	24,825,998	24,210,211	1,247,236	25,457,447	0
Feb-50	0	0	0	0	0	0	0	0	0	0	0

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 o

Revenue Requirement	
Prior Payment Date	August 1, 2024
Payment Date	February 1, 2025
Recovery Bond Principal Payment	7,688,534
Recovery Bond Interest Payment	17,768,913
Forecasted Ongoing Costs	453,283
Total Debt Service and Ongoing Costs due for current period	**$25,910,730**

Ongoing Costs	2/1/2025	
Servicing Fee	$190,414	
Administration Fees (ODFA)	55,069	
Accounting Fees and Expenses (ODFA and OG&E)	125,300	
Legal Fees and Expenses	75,000	
Trustee Fees and Expenses	7,500	
Dissemination Agent Fees	0	
Rating Agency Surveillance Fees	0	
Rule 17g-5 Website		
Miscellaneous Fees and Expenses		
Total	**$453,283**	(1)
	$0.00	

191	**Day Count for Ongoing Costs**

Current Period True up		
Total Debt Service and Ongoing Costs due for current period	$25,910,730	
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	25,910,730	(1)
Collections (Cash) Available for Payment	27,012,323	(1)
Excess collections / (under collections) after payment	**$1,101,593**	(1)

WES Charge Calculations

	SL 1 (Blocks)	SL 2 (Blocks)	SL 3 (KWH)	SL 4 (KWH)	SL 5 (KWH)	Total
Current Period Collections	559,159	2,346,222	845,971	314,780	22,946,192	27,012,323
Allocation %	2.01%	9.06%	4.07%	1.18%	83.68%	100.00%
Current WES Charge - $/Block or c/kWh	223.08000	223.61000	0.00095	0.00119	0.00240	
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-24						0
Aug-24	359	1,517	198,367,982	41,146,665	1,913,600,369	2,153,116,892
Sep-24	359	1,519	196,421,394	40,485,406	1,794,962,158	2,031,870,836
Oct-24	359	1,519	174,725,925	34,148,458	1,352,778,951	1,561,655,212
Nov-24	359	1,517	176,009,910	35,331,847	1,149,399,589	1,360,743,222
Dec-24	359	1,519	172,541,390	33,218,276	1,221,223,301	1,426,984,845
Jan-25	359	1,514	179,233,559	34,169,334	1,470,835,599	1,684,240,365
Aggregate - $/Block or c/kWh	2,155	9,104	1,097,300,160	218,499,986	8,902,799,967	10,218,611,372

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-24						0
Aug-24	81,411	365,091	180,069	-6,505	3,790,153	4,410,219
Sep-24	76,731	341,057	137,666	50,709	3,584,741	4,190,905
Oct-24	86,605	357,365	-55,418	120,769	4,027,184	4,536,506
Nov-24	76,577	328,632	165,956	36,947	2,889,097	3,497,208
Dec-24	78,641	325,964	164,280	41,037	2,828,867	3,438,789
Jan-25	90,262	339,616	144,835	35,363	3,099,363	3,709,438
Est. Collections through January 31st	29,200	109,865	46,854	11,440	1,002,641	1,200,000

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	0	0	0	0	0	0	(1)
Additional Interest on Collections	36,068	150,511	54,456	20,120	1,473,599	1,734,753	(1)
Excess Funds Subaccount (2)	2,895	22,213	5,745	3,871	197,915	232,639	(1)
Excess Funds Subaccount Interest	770	5,907	1,528	1,029	52,632	61,866	(1)
	0	0	0	0	0		
Aggregate	559,159	2,346,222	845,971	314,780	22,946,192	27,012,323	

25,910,730							-1
Period 1 Revenue Requirement	520,806	2,347,512	1,054,567	305,747	21,682,099	25,910,730	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

Revenue Requirement	Period 1	Period 2
Payment Date:	**8/1/2025**	**2/1/2026**
Recovery Bond Principal Payment	7,853,261	8,021,517
Recovery Bond Interest Payment	17,604,186	17,435,930
Forecasted Ongoing Costs	390,414	390,414
Total Debt Service and Ongoing Costs due for current period	**25,847,860**	**25,847,860**

Ongoing Costs	Period 1	Period 2
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**

				True-UP (Service Level)				
True up				**SL-1**	**SL-2**	**SL-3**	**SL-4**	**SL-5**
Excess collections / (under collections) after previous pmt on Feb 1, 2025	1,101,593	1,101,593		**38,353**	**-1,290**	**-208,596**	**9,034**	**1,264,093**
Feb-25 Projected Collections based on prior factor	4,105,910			**80,115**	**339,266**	**170,155**	**40,466**	**3,475,908**
Mar-25 Projected Collections based on prior factor	3,827,530			**80,115**	**340,545**	**167,812**	**40,234**	**3,198,824**
Apr-25 Projected Collections of remainder Feb & Mar based on prior factor	2,164,221			**48,870**	**207,732**	**99,964**	**24,371**	**1,783,284**
May-25 Projected Collections of remainder Mar based on prior factor	0			**0**	**0**	**0**	**0**	**0**
Excess collections / (under collections)	11,199,255	1,101,593						
Total Periodic Payment Requirement for current period	**14,648,606**	**24,746,267**	Period 1	**272,089**	**1,455,563**	**822,673**	**190,900**	**11,907,381**
	(0)	(0)	Period 2	**481,189**	**2,343,107**	**1,260,604**	**295,971**	**20,365,397**
				519,542.00	2,341,816.16	1,052,007.92	305,004.75	21,629,489.66

WES Charge Calculation	SL 1 (Blocks)	SL 2 (Blocks)	SL 3 (KWH)	SL 4 (KWH)	SL 5 (KWH)	Total
Period 1	1,217	5,166	627,428,566	127,971,694	4,447,782,626	5,203,182,886
Period 2	2,155	9,144	1,054,777,403	204,774,678	7,848,881,137	9,108,433,218
Allocation %	2.01%	9.06%	4.07%	1.18%	83.68%	100.00%
Period 1 - WES Charge	223.49	281.75	0.00131119	0.00149174	0.00267715	
Period 2 - WES Charge	223.32	256.26	0.00119514	0.00144536	0.00259469	
New WES Charge - Total $/kWh	223.490	281.750	0.00131119	0.00149174	0.00267715	
Prior WES Charge - Total $/kWh	223.080	223.610	0.00094873	0.00118526	0.00239826	
Aggregate	3,372	14,310	1,682,205,969	332,746,372	12,296,663,763	14,311,633,786

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	SL 1 (Blocks)	SL 2 (Blocks)	SL 3 (KWH)	SL 4 (KWH)	SL 5 (KWH)
WES Charge	**223.49**	**281.75**	**0.00131119**	**0.00149174**	**0.00267715**