

TRUE-UP LETTER

Date: June 17, 2024

Oklahoma Corporation Commission
ATTN: Chairman Todd Hiatt
Jim Thorpe Office Building, 2101 N Lincoln Blvd
Oklahoma City, OK 73105

Re: Application of Public Service Company of Oklahoma for a Financing Order Pursuant to the February 2021 Regulated Utility Consumer Protection Act Approving Securitization of Costs arising from the Extreme Winter Weather Event of February 2021, and Related Relief, Cause No. PUD 202100076 (Financing Application)

Dear Chairman Hiatt:


Pursuant to the Final Financing Order adopted on the 10th day of February, 2022 in Cause No. PUD 202100076 before the Oklahoma Corporation Commission, *Application of Public Service Company of Oklahoma for a Financing Order Pursuant to the February 2021 Regulated Utility Consumer Protection Act Approving Securitization of Costs arising from the Extreme Winter Weather Event of February 2021, and Related Relief* (the “Financing Order”), Public Service Company of Oklahoma (the “Utility”), as Servicer of the Ratepayer-Backed Bonds, or any successor Servicer on behalf of bond trustee as assignee of the ODFA shall apply semi-annually for a mandatory periodic adjustment to the WSC Charge. The Utility may apply for more frequent periodic adjustments in accordance with the Financing Order. Any capitalized terms not defined herein shall have the meanings ascribed thereto in the Financing Order or the February 2021 Regulated Utility Consumer Protection Act, 74 Okla. Stat. §§ 9071- 9081 (the “Act”).

Each true-up adjustment shall be submitted to the PUD not less than 30 days prior to the first billing cycle of the month in which the revised WSC Charges will be in effect. The PUD will have 30 days after the date of the true-up adjustment filing in which to confirm the mathematical accuracy of the servicer’s adjustment. However, any mathematical correction not made prior to the effective date of the WSC Charge will be made in future true-up adjustment filings and will not delay the effectiveness of the WSC Charge.

Using the formula approved by the Commission in the Financing Order, this filing modifies the variables used in the WSC Charge calculation and provides the resulting modified WSC Charge. Attachments 1, 2 and 3 show the resulting values of the WSC Charge for each Customer class, as calculated in accordance with the Financing Order. The assumptions underlying the current WSC Charge were filed by the Utility and the ODFA in a True-up Letter dated December 20, 2023.

Respectfully submitted,

PUBLIC SERVICE COMPANY OF
OKLAHOMA

DocuSigned by:

By: _____ 6/17/2024 | 10:29 AM EDT
Name: Noah Hollis
Title: Assistant Treasurer/VP Finance & Treasury

Attachment 1,2,3 and Workpapers – Rider WSC

cc: Director of the Public Utility Division, Oklahoma Corporation Commission