

Total One Time Adjustment for proposed Formula Rate to reflect:

- 1) End of Year 2017 Undercollection
- 2) Second Formula Rate 2018 True Up TRR relative to proposed Formula Rate 2018 TUTRR

One Time Adjustments:

End of Year 2017 Undercollection:	-\$98,407,948	See TO2019 Filing, Schedule 3, Line 23, Column 9
True Up TRR Adjustment:	\$4,701,469	See "One Time Adjust for TUTRR" sheet

The Adjustments will appear as follows in TO2020 Draft Annual Update Schedule 3:

<u>Col 1</u>			<u>Col 4</u>	
			See Note 4	
			One-Time	
			Adjustments and	
			Shortfall/Excess	
			C1 -C2	Revenue In
			not	Previous
Line	Month	Year	shown	Annual Update
11	December	2017	---	-\$98,407,948
12	January	2018	---	
13	February	2018	---	
14	March	2018	---	
15	April	2018	---	
16	May	2018	---	
17	June	2018	---	
18	July	2018	---	
19	August	2018	---	
20	September	2018	---	
21	October	2018	---	
22	November	2018	---	
23	December	2018	---	\$4,701,469

← From TO2019 Filing, Line 23, Col. 9 pursuant to Note 4:
Note 4: "Enter "Shortfall or Excess Revenue in Previous Annual Update" on Line 11, or other appropriate (from Previous Annual Update, Line 23, Column 9)."

← From "One Time Adjust for TUTRR" Worksheet

Workpaper to Calculate One Time Adjustment to adjust for the difference between the True Up TRR in the New Formula Rate as compared to the True Up TRR in the Second Formula Rate (TO2020 compared to TO2018)

Annual True Up TRRs for Year: 2018
TO2020 TUTRR: \$1,142,753,015
TO2018 Second Formula Rate TUTRR: \$1,147,344,868

Monthly True Up TRRs for the New Formula Rate and the Original Formula Rate:

			(Col 1)	(Col 2)	(Col 3) = (C2 - C3) Under (+) or Over (-) Statement of TUTRR in TO2019	(Col 4) Monthly Interest Rate	(Col 5) = (C3 + LagC7) Cumulative Under (+) or Over (-) Statement of TUTRR	(Col 6) See Note 5 Interest for Current Month	(Col 7) = (C5 + C6) Cumulative Under (+) or Over (-) Statement of TUTRR
Line	Month	Year	New Formula Rate	Original Formula Rate	Relative to Original Formula	Rate	wo Interest for Current Month	for Current Month	with Interest for Current Month
1	December	2017	---	---	---	0.35%	---	---	---
2	January	2018	\$95,229,418	\$95,612,072	\$382,654	0.35%	\$382,654	\$670	\$383,324
3	February	2018	\$95,229,418	\$95,612,072	\$382,654	0.35%	\$765,978	\$2,011	\$767,990
4	March	2018	\$95,229,418	\$95,612,072	\$382,654	0.35%	\$1,150,644	\$3,358	\$1,154,002
5	April	2018	\$95,229,418	\$95,612,072	\$382,654	0.37%	\$1,536,656	\$4,978	\$1,541,634
6	May	2018	\$95,229,418	\$95,612,072	\$382,654	0.37%	\$1,924,288	\$6,412	\$1,930,700
7	June	2018	\$95,229,418	\$95,612,072	\$382,654	0.37%	\$2,313,355	\$7,852	\$2,321,206
8	July	2018	\$95,229,418	\$95,612,072	\$382,654	0.39%	\$2,703,861	\$9,799	\$2,713,659
9	August	2018	\$95,229,418	\$95,612,072	\$382,654	0.39%	\$3,096,314	\$11,329	\$3,107,643
10	September	2018	\$95,229,418	\$95,612,072	\$382,654	0.39%	\$3,490,298	\$12,866	\$3,503,164
11	October	2018	\$95,229,418	\$95,612,072	\$382,654	0.41%	\$3,885,818	\$15,147	\$3,900,966
12	November	2018	\$95,229,418	\$95,612,072	\$382,654	0.41%	\$4,283,620	\$16,778	\$4,300,398
13	December	2018	\$95,229,418	\$95,612,072	\$382,654	0.41%	\$4,683,053	\$18,416	\$4,701,469
Total:			\$1,142,753,015	\$1,147,344,868	\$4,591,853				

↑
One Time Adjustment

Notes:

- 1) The purpose of this workpaper is to calculate a One Time Adjustment that will ensure that SCE recovers a True Up TRR for the years 2016 and 2017 based on the Original Formula Rate. This is necessary to reflect the termination date of the Original Formula Rate of December 31, 2017 (see Original Formula Rate Protocols, Section 2).
- 2) The One Time Adjustment amount calculated in this workpaper (Line 13, Column 7) is to be inserted in Schedule 3 of the TO2019 Annual Update
- 3) Monthly Interest Rates for year are as shown in Schedule 3, Lines 12-23, Column 6.
- 4) The amount on this workpaper Line 13, Column 7, is entered as a One Time Adjustment in the Annual Update Schedule 3 True Up Adjustment line corresponding to the same month (Line 23, Column 4).
- 5) Interest for current month is calculated as: Average of Col 5 and Col 7 for previous month times interest rate in Column 4.