

# **Attachment 1**

## **SCE PBOPs Funding Memo**

## 2023 PBOP Funding

	Represented Employees USD	Management Employees USD	Total USD
<b>A Development of 2023 Rate Recovery</b>			
1 2023 Net periodic benefit cost/(income) <sup>1</sup>	\$(44,644,880)	\$(26,580,206)	\$(71,225,086)
2 2023 Special/contractual termination benefits	0	0	0
3 2023 Total net benefit cost/(income) (excluding regulatory adjustment)	\$(44,644,880)	\$(26,580,206)	\$(71,225,086)
4 2023 Rate recovery <sup>2</sup>	0	0	0
<b>B Development of 2023 Funding</b>			
1 Expected benefits paid from Company assets 2023			<b>\$3,965,617</b>
2 Benefits paid from Company assets 2022 true-up			
a Actual			\$6,427,874
b Expected			(6,692,265)
c True-up			<b>\$(264,391)</b>
3 Revised 2021 true-up			
a 2021 true-up			\$238
b 2021 revised true-up			\$593,412
c Adjustment			<b>\$593,174</b>
4 Future recovery from 2022			<b>\$25,045,503</b>
5 Trust contributions for 2023			
a Life VEBA			\$0
b 1992 VEBA			0
c 1999 VEBA			0
d 401(h)			0
e Total			<b>\$0</b>
6 Total funding for 2023			<b>\$29,339,903</b>
7 Future recovery <sup>3</sup>			<b>\$(29,339,903)</b>

<sup>1</sup> Net periodic benefit cost/(income) for utility life insurance benefits is allocated between Represented and Management Employees on the basis of individual participants' APBO of life insurance benefits as of January 1, 2023.

<sup>2</sup> Total net benefit (income) is assumed to be zero for rate recovery purposes.

<sup>3</sup> PBOP contributions above rate recovery amounts are assumed to be carried over to future years.