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## VIA ELECTRONIC FILING

Kimberly D. Bose, Secretary  
Federal Energy Regulatory Commission  
888 First Street, NE  
Washington, DC 20426

**Re: *Old Dominion Electric Cooperative*, Docket No. ER09-1143-000  
Informational Filing for 2019 Transmission Formula Rate Update**

Dear Secretary Bose:

By unpublished letter order issued September 5, 2007 in Docket No. ER07-1134, the Commission accepted for filing revised tariff sheets to the Open Access Transmission Tariff (“OATT”) of PJM Interconnection, L.L.C. (“PJM”) establishing a transmission cost-of-service formula rate and implementation protocols for Old Dominion Electric Cooperative (“ODEC”). The formula rate allows ODEC to recover the revenue requirements for certain transmission facilities in PJM.

Section 1.b of ODEC’s Formula Rate Implementation Protocols (“Protocols”)<sup>1</sup> provides:

- b. On or before May 15 of each year, Old Dominion shall recalculate its Annual Transmission Revenue Requirements, producing the “Annual Update” for the upcoming Rate Year, and:
  - (i) post such Annual Update on PJM’s Internet website via link to the Transmission Services page or a similar successor page; and
  - (ii) file such Annual Update with the FERC as an informational filing.

In accordance with Section 1.b(ii) of the Protocols, ODEC hereby submits, for informational purposes, its 2019 Annual Update. ODEC is providing its populated formula rate template and supporting workpapers in native Microsoft Excel format with formulas intact, consistent with Commission Staff’s Guidance on Formula Rate Updates. The same information contained herein has been transmitted to PJM for posting on its website as required by the Protocols.

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<sup>1</sup> Attachment H-3G to the PJM OATT.

Through the instant filing and the posting on PJM's website, all interested parties should have notice of and access to ODEC's Annual Update. The Commission has stated that, upon receipt, it "will not act on or notice the informational filing because the formula rate implementation protocols provide specific procedures for notice, review, and challenges to the Annual Updates."<sup>2</sup>

ODEC's Annual Update meets the requirements of the Protocols. ODEC has made no Material Accounting Changes as that term is used in the Protocols. Further, ODEC's Annual Update contains no expenses or costs that have been alleged or judged in any administrative or judicial proceeding to be illegal, duplicative, or unnecessary costs that are demonstrably the product of discriminatory employment practices, as defined in 18 C.F.R. § 35.13(b)(7).

Thank you for your attention to this matter. Please contact the undersigned if there are any problems with this submission.

Respectfully submitted,

Thompson Coburn LLP

/s/ Adrienne E. Clair

Adrienne E. Clair  
Rebecca L. Shelton  
Attorneys for Old Dominion Electric Cooperative

Enclosures

cc: Service list

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<sup>2</sup> *Old Dominion Elec. Coop.*, Docket No. ER09-1143-000, Letter Order at 1-2 (January 29, 2010) (unpublished).

## **CERTIFICATE OF SERVICE**

I hereby certify that I have this day served a copy of the foregoing document, via electronic or first class mail, upon each party on the official service list compiled by the Secretary of the Federal Energy Regulatory Commission in this proceeding.

Dated at Washington, D.C., this 15<sup>th</sup> day of May, 2019.

/s/ Rebecca L. Shelton  
Rebecca L. Shelton

## ATTACHMENT H-3F

Old Dominion Electric Cooperative			FERC Form 1 Page # or Instruction	2018
Formula Rate -- Appendix A		Notes		
Shaded cells are input cells				
<b>Allocators</b>				
<b>Classified Gross Plant Allocation Factor</b>				
1	Transmission Plant in Service		p207.58.g	\$ 93,007,586
2	Total Plant in Service		p207.104.g	\$ 2,423,815,073
3	Less General Plant in Service		p207.99.g	\$ 18,073,084
4	Total		(Line 2 - 3)	2,405,741,989
5	<b>Classified Gross Plant Allocator</b>		(Line 1 / 4)	<b>3.8661%</b>
<b>Plant Allocation Factors</b>				
6	Electric Plant in Service	(Note B)	p207.104g	\$ 2,423,815,073
7	Common Plant In Service - Electric		(Line 24)	0
8	Total Plant In Service		(Sum Lines 6 & 7)	2,423,815,073
9	Accumulated Depreciation (Total Electric Plant)		p219.29c	\$ 869,477,732
10	Accumulated Intangible Amortization	(Note A)	p200.21c	0
11	Accumulated Common Amortization - Electric	(Note A)	p356	0
12	Accumulated Common Plant Depreciation - Electric	(Note A)	p356	0
13	Total Accumulated Depreciation		(Sum Lines 9 to 12)	869,477,732
14	Net Plant		(Line 8 - 13)	1,554,337,341
15	Transmission Gross Plant		(Line 29 - Line 28)	96,138,516
16	<b>Gross Plant Allocator</b>		(Line 15 / 8)	<b>3.9664%</b>
17	Transmission Net Plant		(Line 39 - Line 28)	66,832,367
18	<b>Net Plant Allocator</b>		(Line 17 / 14)	<b>4.2997%</b>
<b>Plant Calculations</b>				
<b>Plant In Service</b>				
19	Transmission Plant In Service	(Note B)	p207.58.g	93,007,586
20	For Reconciliation only - remove New Transmission Plant Additions for Current Calendar Year	For Reconciliation Only	Attachment 6 - Enter Negative	0
21	New Transmission Plant Additions for Current Calendar Year (weighted by months in service)		Attachment 6	1,339,680
22	<b>Total Transmission Plant In Service</b>		(Line 19 - 20 + 21)	<b>94,347,246</b>
23	General & Intangible		p205.5.g & p207.99.g	46,333,126
24	Common Plant (Electric Only)	(Notes A & B)	p356	0
25	Total General & Common		(Line 23 + 24)	46,333,126
26	Classified Gross Plant Allocation Factor		(Line 5)	3.8661%
27	<b>General &amp; Common Plant Allocated to Transmission</b>		(Line 25 * 26)	<b>1,791,269</b>
28	<b>Plant Held for Future Use (Including Land)</b>	(Note C)	p214	<b>0</b>
29	<b>TOTAL Plant In Service</b>		(Line 22 + 27 + 28)	<b>96,138,516</b>
<b>Accumulated Depreciation</b>				
30	Transmission Accumulated Depreciation	(Note B)	p219.25.c	28,830,142
31	Accumulated General Depreciation		p219.28.c	12,312,424
32	Accumulated Intangible Amortization		(Line 10)	0
33	Accumulated Common Amortization - Electric		(Line 11)	0
34	Common Plant Accumulated Depreciation (Electric Only)		(Line 12)	0
35	Total Accumulated Depreciation		(Sum Lines 31 to 34)	12,312,424
36	Classified Gross Plant Allocation Factor		(Line 5)	3.8661%
37	<b>General &amp; Common Allocated to Transmission</b>		(Line 35 * 36)	<b>476,007</b>
38	<b>TOTAL Accumulated Depreciation</b>		(Line 30 + 37)	<b>29,306,149</b>
39	<b>TOTAL Net Property, Plant &amp; Equipment</b>		(Line 29 - 38)	<b>66,832,367</b>

**Adjustment To Rate Base**

<b>Accumulated Deferred Income Taxes</b>				
40	ADIT net of FASB 106 and 109		Attachment 1	0
41	Accumulated Investment Tax Credit Account No. 255	Enter Negative	p266.h	0
42	Net Plant Allocation Factor	(Notes A & I)	(Line 18)	4.2997%
43	<b>Accumulated Deferred Income Taxes Allocated To Transmission</b>		(Line 41 * 42) + Line 40	<b>0</b>
<b>Transmission O&amp;M Reserves</b>				
44	<b>Total Balance Transmission Related Account 242 Reserves</b>	Enter Negative	Attachment 5	<b>0</b>
<b>Prepayments</b>				
45	Prepayments	(Note A)	Attachment 5	176,754
46	<b>Total Prepayments Allocated to Transmission</b>		(Line 45)	<b>176,754</b>
<b>Materials and Supplies</b>				
47	Undistributed Stores Exp	(Note A)	p227.6c & 16.c	0
48	Classified Gross Plant Allocator		(Line 5)	3.8661%
49	Total Transmission Allocated		(Line 47 * 48)	0
50	Transmission Materials & Supplies		p227.8c	20,338
51	<b>Total Materials &amp; Supplies Allocated to Transmission</b>		(Line 49 + 50)	<b>20,338</b>
<b>Cash Working Capital</b>				
52	Operation & Maintenance Expense		(Line 85)	3,310,159
53	1/8th Rule		x 1/8	12.5%
54	<b>Total Cash Working Capital Allocated to Transmission</b>		(Line 52 * 53)	<b>413,770</b>
<b>Network Credits</b>				
55	Outstanding Network Credits	(Note N)	From PJM	0
56	Less Accumulated Depreciation Associated with Facilities with Outstanding Network Credits	(Note N)	From PJM	0
57	Net Outstanding Credits		(Line 55 - 56)	0
58	<b>TOTAL Adjustment to Rate Base</b>		(Line 43 + 44 + 46 + 51 + 54 - 57)	<b>610,862</b>
59	<b>Rate Base</b>		(Line 39 + 58)	<b>67,443,229</b>

**O&M**

<b>Transmission O&amp;M</b>				
60	Transmission O&M	(Note Q)	p321.112.b - p321.88b	131,941,504
61	Less extraordinary property loss		Attachment 5	0
62	Plus amortized extraordinary property loss		Attachment 5	0
63	Less Account 565		p321.96.b	130,337,533
64	Plus Schedule 12 Charges billed to Transmission Owner and booked to Account 565	(Note O)	PJM Data	0
65	Plus Transmission Lease Payments	(Note A)	p200.4.c	0
66	<b>Transmission O&amp;M</b>		(Lines 60 - 63 + 64 + 65)	<b>1,603,971</b>
<b>Allocated General &amp; Common Expenses</b>				
67	Common Plant O&M	(Note A)	p356	0
68	Total A&G		p323.197.b	45,142,604
69	Less Property Insurance Account 924		p323.185b	6,154,562
70	Less Regulatory Commission Exp Account 928	(Note E)	p323.189b	1,595,014
71	Less General Advertising Exp Account 930.1		p323.191b	105,564
72	Less DE Enviro & Low Income and MD Universal Funds		p335.b	0
73	Less EPRI Dues	(Note D)	p352-353	0
74	<b>General &amp; Common Expenses</b>		(Lines 67 + 68) - Sum (69 to 73)	<b>37,287,464</b>
75	Classified Gross Plant Allocator		(Line 5)	3.8661%
76	<b>General &amp; Common Expenses Allocated to Transmission</b>		(Line 74 * 75)	<b>1,441,558</b>
<b>Directly Assigned A&amp;G</b>				
77	Regulatory Commission Exp Account 928	(Note G)	p323.189b	0
78	General Advertising Exp Account 930.1	(Note K)	p323.191b	0
79	Subtotal - Transmission Related		(Line 77 + 78)	0
80	Property Insurance Account 924		p323.185b	6,154,562
81	General Advertising Exp Account 930.1	(Note F)	p323.191b	0
82	Total		(Line 80 + 81)	6,154,562
83	Net Plant Allocation Factor		(Line 18)	4.2997%
84	<b>A&amp;G Directly Assigned to Transmission</b>		(Line 82 * 83)	<b>264,630</b>
85	<b>Total Transmission O&amp;M</b>		(Line 66 + 76 + 79 + 84)	<b>3,310,159</b>

**Depreciation & Amortization Expense**

<b>Depreciation Expense</b>				
86	Transmission Depreciation Expense		p336.7b&c	2,256,791
87	General Depreciation		p336.10b&c	1,307,036
88	Intangible Amortization	(Note A)	p336.1d&e	0
89	<b>Total</b>		(Line 87 + 88)	1,307,036
90	Classified Gross Plant Allocator		(Line 5)	3.8661%
91	<b>General Depreciation Allocated to Transmission</b>		(Line 89 * 90)	<b>50,531</b>
92	Common Depreciation - Electric Only	(Note A)	p336.11.b	0
93	Common Amortization - Electric Only	(Note A)	p356 or p336.11d	0
94	<b>Total</b>		(Line 92 + 93)	0
95	Classified Gross Plant Allocator		(Line 5)	3.8661%
96	<b>Common Depreciation - Electric Only Allocated to Transmission</b>		(Line 94 * 95)	<b>0</b>
97	<b>Total Transmission Depreciation &amp; Amortization</b>		<b>(Line 86 + 91 + 96)</b>	<b>2,307,322</b>

**Taxes Other than Income**

98	Taxes Other than Income		Attachment 2	375,068
99	<b>Total Taxes Other than Income</b>		<b>(Line 98)</b>	<b>375,068</b>

**Return / Capitalization Calculations**

<b>Long Term Interest</b>				
100	Long Term Interest		p117.62c through 67c	62,032,367
101	Less LTD Interest on Securitization Bonds	(Note P)	Attachment 8	0
102	<b>Long Term Interest</b>		"(Line 100 - line 101)"	62,032,367
103	<b>Preferred Dividends</b>	enter positive	p118.29c	0
<b>Common Stock</b>				
104	Proprietary Capital		p112.16c	428,662,901
105	Less Preferred Stock	enter negative	(Line 114)	0
106	Less Account 216.1	enter negative	p112.12c	0
107	<b>Common Stock</b>		(Sum Lines 104 to 106)	428,662,901
<b>Capitalization</b>				
108	Long Term Debt		p112.18c through 22c	1,205,662,000
109	Less Loss on Reacquired Debt	enter negative	p111.81c	(8,111,854)
110	Plus Gain on Reacquired Debt	enter positive	p113.61c	289,773
111	Less ADIT associated with Gain or Loss	enter negative	Attachment 1	0
112	Less LTD on Securitization Bonds	(Note P)	Attachment 8	0
113	<b>Total Long Term Debt</b>		(Sum Lines 108 to 112)	1,197,839,919
114	Preferred Stock		p112.3c	0
115	Common Stock		(Line 107)	428,662,901
116	<b>Total Capitalization</b>		(Sum Lines 113 to 115)	1,626,502,820
117	Debt %	Total Long Term Debt	(Line 113 / 116)	73.6%
118	Preferred %	Preferred Stock	(Line 114 / 116)	0.0%
119	Common %	Common Stock	(Line 115 / 116)	26.4%
120	Debt Cost	Total Long Term Debt	(Line 102 / 113)	0.0518
121	Preferred Cost	Preferred Stock	(Line 103 / 114)	0.0000
122	Common Cost	Common Stock	(Note J) Fixed	0.1050
123	Weighted Cost of Debt	Total Long Term Debt (WCLTD)	(Line 117 * 120)	0.0381
124	Weighted Cost of Preferred	Preferred Stock	(Line 118 * 121)	0.0000
125	Weighted Cost of Common	Common Stock	(Line 119 * 122)	0.0277
126	<b>Total Return ( R )</b>		(Sum Lines 123 to 125)	<b>0.0658</b>
127	<b>Investment Return = Rate Base * Rate of Return</b>		<b>(Line 59 * 126)</b>	<b>4,438,514</b>

**Composite Income Taxes**

<b>Income Tax Rates</b>			
128	FIT=Federal Income Tax Rate		0.00%
129	SIT=State Income Tax Rate or Composite	(Note I)	0.00%
130	p	(percent of federal income tax deductible for state purposes)	0.00%
131	T	$T = 1 - \{[(1 - SIT) * (1 - FIT)] / (1 - SIT * FIT * p)\} =$	0.00%
132	T / (1-T)		0.00%
<b>ITC Adjustment</b>			
133	Amortized Investment Tax Credit	(Note I) enter negative	0
134	T/(1-T)	p266.8f (Line 132)	0.00%
135	Net Plant Allocation Factor	(Line 18)	4.2997%
136	<b>ITC Adjustment Allocated to Transmission</b>	(Line 133 * (1 + 134) * 135)	<b>0</b>
137	<b>Income Tax Component =</b>	$CIT = (T/1-T) * \text{Investment Return} * (1 - (WCLTD/R)) =$	[Line 132 * 127 * (1 - (123 / 126))] <b>0</b>
138	<b>Total Income Taxes</b>	(Line 136 + 137)	<b>0</b>

**REVENUE REQUIREMENT**

<b>Summary</b>			
139	Net Property, Plant & Equipment	(Line 39)	66,832,367
140	Adjustment to Rate Base	(Line 58)	610,862
141	<b>Rate Base</b>	(Line 59)	<b>67,443,229</b>
142	O&M	(Line 85)	3,310,159
143	Depreciation & Amortization	(Line 97)	2,307,322
144	Taxes Other than Income	(Line 99)	375,068
145	Investment Return	(Line 127)	4,438,514
146	Income Taxes	(Line 138)	0
<b>147</b>	<b>Gross Revenue Requirement</b>	<b>(Sum Lines 142 to 146)</b>	<b>10,431,064</b>
<b>Adjustment to Remove Revenue Requirements Associated with Excluded Transmission Facilities</b>			
148	Transmission Plant In Service	(Line 19)	93,007,586
149	Excluded Transmission Facilities	(Note M) Attachment 5	53,073,627
150	Included Transmission Facilities	(Line 148 - 149)	39,933,959
151	Inclusion Ratio	(Line 150 / 148)	42.94%
152	Gross Revenue Requirement	(Line 147)	10,431,064
153	<b>Adjusted Gross Revenue Requirement</b>	(Line 151 * 152)	<b>4,478,706</b>
<b>Revenue Credits &amp; Interest on Network Credits</b>			
154	Revenue Credits	Attachment 3	0
155	Interest on Network Credits	(Note N) PJM Data	0
<b>156</b>	<b>Net Revenue Requirement</b>	<b>(Line 153 - 154 + 155)</b>	<b>4,478,706</b>
<b>Net Plant Carrying Charge</b>			
157	Gross Revenue Requirement	(Line 147)	10,431,064
158	Net Transmission Plant	(Line 19 - 30)	64,177,444
159	Net Plant Carrying Charge	(Line 157 / 158)	16.2535%
160	Net Plant Carrying Charge without Depreciation	(Line 157 - 86) / 158	12.7370%
161	Net Plant Carrying Charge without Depreciation, Return, nor Income Taxes	(Line 157 - 86 - 127 - 138) / 158	5.8210%
<b>Net Plant Carrying Charge Calculation per 100 Basis Point increase in ROE</b>			
162	Gross Revenue Requirement Less Return and Taxes	(Line 152 - 145 - 146)	5,992,549
163	Increased Return and Taxes	Attachment 4	4,616,260
164	Net Revenue Requirement per 100 Basis Point increase in ROE	(Line 162 + 163)	10,608,809
165	Net Transmission Plant	(Line 19 - 30)	64,177,444
166	Net Plant Carrying Charge per 100 Basis Point increase in ROE	(Line 164 / 165)	16.5304%
167	Net Plant Carrying Charge per 100 Basis Point in ROE without Depreciation	(Line 163 - 86) / 165	13.0139%
168	<b>Net Revenue Requirement</b>	(Line 156)	<b>4,478,706</b>
169	True-up amount	Attachment 6	(238,882)
170	Plus any increased ROE calculated on Attachment 7 other than PJM Sch. 12 projects	Attachment 7	-
171	Facility Credits under Section 30.9 of the PJM OATT	Attachment 5	-
172	<b>Net Zonal Revenue Requirement</b>	(Line 168 - 169 + 171)	<b>4,239,825</b>
<b>Network Zonal Service Rate</b>			
173	1 CP Peak	(Note L) PJM Data	4,002.3
174	Rate (\$/MW-Year)	(Line 172 / 173)	1,059
<b>175</b>	<b>Network Service Rate (\$/MW/Year)</b>	<b>(Line 174)</b>	<b>1,059</b>

## Notes

- A Electric portion only
- B Exclude Construction Work In Progress and leases that are expensed as O&M (rather than amortized). New Transmission plant that is expected to be placed in service in the current calendar year weighted by number of months it is expected to be in-service. New Transmission plant expected to be placed in service in the current calendar year that is not included in the PJM Regional Transmission Plan (RTEP) must be separately detailed on Attachment 5. For the Reconciliation, new transmission plant that was actually placed in service weighted by the number of months it was actually in service.
- C Transmission Portion Only
- D All EPRI Annual Membership Dues
- E All Regulatory Commission Expenses
- F Safety related advertising included in Account 930.1
- G Regulatory Commission Expenses directly related to transmission service, RTO filings, or transmission siting itemized in Form 1 at 351.h.
- I The currently effective income tax rate, where FIT is the Federal income tax rate; SIT is the State income tax rate, and  $p = \frac{\text{the percentage of federal income tax deductible for state income taxes}}{\text{the percentage of federal income tax deductible for state income taxes}}$ . If the utility includes taxes in more than one state, it must explain in Attachment 5 the name of each state and how the blended or composite SIT was developed. Furthermore, a utility that elected to use amortization of tax credits against taxable income, rather than book tax credits to Account No. 255 and reduce rate base, must reduce its income tax expense by the amount of the Amortized Investment Tax Credit (Form 1, 266.8.f) multiplied by  $(1/1-T)$ . A utility must not include tax credits as a reduction to rate base and as an amortization against taxable income.
- J ROE is determined initially to be 10.50% and no change will be made absent a filing with the FERC.
- K Education and outreach expenses relating to transmission, for example siting or billing
- L As provided for in Section 34.1 of the PJM OATT and the PJM established billing determinants.
- M Amount of transmission plant excluded from rates per Attachment 5.
- N Outstanding Network Credits is the balance of Network Facilities Upgrades Credits due Transmission Customers who have made lump-sum payments to Old Dominion (net of accumulated depreciation) towards the construction of Network Transmission Facilities consistent with Paragraph 657 of Order 2003-A. Interest on the Network Credits as booked each year is added to the revenue requirement to make the Transmission Owner whole on Line 155.
- O Payments made under Schedule 12 of the PJM OATT that are not directly assessed to load in the Zone under Schedule 12 are included in Transmission O&M. If they are booked to Acct 565, they are included in on line 64
- P Securitization bonds may be included in the capital structure.
- Q Account 561.4 expenses for Scheduling, System Control and Dispatching Service:  
Old Dominion elects to exclude recovery of expenses recorded in Account 561.4, without prejudice to recovery of such expenses in future informational filings under its rate formula. Account 562 expenses related to Virginia mainland costs of facilities that ODEC does not own and, thus, would otherwise not be properly excluded from the transmission revenue requirements through the exclusion adjustment.

END





Old Dominion Electric Cooperative  
 Attachment 1 - Accumulated Deferred Income Taxes (ADIT) Worksheet

	A	B	C	D	E	F	G
		Total	Gas, Prod Or Other	Only Transmission	Plant	Labor	
			Related	Related	Related	Related	Justification
Subtotal - p275 (Form 1-F filer: see note 6 below)							
Less FASB 109 Above if not separately removed							
Less FASB 106 Above if not separately removed							
Total							

Instructions for Account 282:  
 1. ADIT items related only to Non-Electric Operations (e.g., Gas, Water, Sewer) or Production are directly assigned to Column C  
 2. ADIT items related only to Transmission are directly assigned to Column D  
 3. ADIT items related to Plant and not in Columns C & D are included in Column E  
 4. ADIT items related to labor and not in Columns C & D are included in Column F  
 5. Deferred income taxes arise when items are included in  
 6. Re: Form 1-F filer: Sum of subtotals for Accounts 282 and 283 should tie to Form No. 1-F, p.113.57.c



Attachment 1- Accumulated Deferred Income Taxes (ADIT) Worksheet

ADITC-255

	Item	Balance	Amortization
1	Rate Base Treatment		
2	Balance to line 41 of Appendix A Total		
3	Amortization		
4	Amortization to line 133 of Appen Total		
5	Total		
6	Total Form No. 1 (p 266 & 267) Form No. 1 balance (p.266) for amortization		
7	Difference /1		

/1 Difference must be zero

**Old Dominion Electric Cooperative**  
**Attachment 2 - Taxes Other Than Income Worksheet**

<i>Other Taxes</i>	<i>Page 263 Col (j)</i>	<i>Allocator</i>	<i>Allocated Amount</i>
<b>Plant Related</b>			
		<b>Gross Plant Allocator</b>	
1 Real property (State, Municipal or Local)	8,232,167	3.9664%	\$ 326,522
2 Personal property		3.9664%	\$ -
3 Federal/State Excise		3.9664%	\$ -
4		3.9664%	\$ -
5		3.9664%	\$ -
6		3.9664%	\$ -
<b>Total Plant Related</b>	8,232,167		326,522
<b>Labor Related</b>			
		<b>Classified Gross Plant Allocator</b>	
7 Federal FICA & Unemployment	1,151,827		
8 Virginia Unemployment	7,743		
9			
10			
11			
<b>Total Labor Related</b>	1,159,570	3.8661%	44,830
<b>Other Included</b>			
		<b>Gross Plant Allocator</b>	
12 Miscellaneous	0		
13 Sales Taxes - M&S Inventory	93,708		
14			
<b>Total Other Included</b>	93,708	3.9664%	3,717
<b>Total Included</b>			375,068
<b>Currently Excluded</b>			
15			
16			
17			
18			
19			
20			
21			
22			
23 Total "Other" Taxes (included on p. 263)	9,485,445		
24 Total "Taxes Other Than Income Taxes" - acct 408.10 (p. 114.14)	9,485,445		
25 Difference			0

Criteria for Allocation:

- A Other taxes that are incurred through ownership of plant including transmission plant will be allocated based on the Gross Plant Allocator. If the taxes are 100% recovered at retail they will not be included.
- B **[Intentionally left blank.]**
- C Other taxes that are assessed based on labor will be allocated based on the Classified Gross Plant Allocator.
- D Other taxes except as provided for in A, B and C above, that are incurred and (1) are not fully recovered at retail or (2) are directly or indirectly related to transmission service will be allocated based on the Gross Plant Allocator.
- E Excludes prior period adjustments in the first year of the formula's operation and reconciliation for the first year.

**Old Dominion Electric Cooperative**  
**Attachment 3 - Revenue Credit Workpaper**

<b>Account 454 - Rent from Electric Property</b>		
1 Rent from Electric Property - Transmission Related (Note 3)		
2 Total Rent Revenues	(Sum Lines 1)	-
<b>Account 456 - Other Electric Revenues (Note 1)</b>		
3 Schedule 1A		
4 Net revenues associated with Network Integration Transmission Service (NITS) for which the load is not included in the divisor (difference between NITS credits from PJM and PJM NITS charges paid by Transmission Owner) (Note 4)		
5 Point to Point Service revenues for which the load is not included in the divisor received by Transmission Owner (Note 4)		
6 PJM Transitional Revenue Neutrality (Note 1)		
7 PJM Transitional Market Expansion (Note 1)		
8 Professional Services (Note 3)		
9 Revenues from Directly Assigned Transmission Facility Charges (Note 2)		
10 Rent or Attachment Fees associated with Transmission Facilities (Note 3)		
11 Gross Revenue Credits	(Sum Lines 2-10)	
12 Less line 17g		-
13 Total Revenue Credits		-
<b>Revenue Adjustment to determine Revenue Credit</b>		
14 Note 1: All revenues related to transmission that are received as a transmission owner (i.e., not received as a LSE), for which the cost of the service is recovered under this formula, except as specifically provided for elsewhere in this Attachment or elsewhere in the formula will be included as a revenue credit or included in the peak on line 173 of Appendix A.		
15 Note 2: If the costs associated with the Directly Assigned Transmission Facility Charges are included in the Rates, the associated revenues are included in the Rates. If the costs associated with the Directly Assigned Transmission Facility Charges are not included in the Rates, the associated revenues are not included in the Rates.		
16 Note 3: Ratemaking treatment for the following specified secondary uses of transmission assets: (1) right-of-way leases and leases for space on transmission facilities for telecommunications; (2) transmission tower licenses for wireless antennas; (3) right-of-way property leases for farming, grazing or nurseries; (4) licenses of intellectual property (including a portable oil degasification process and scheduling software); and (5) transmission maintenance and consulting services (including energized circuit maintenance, high-voltage substation maintenance, safety training, transformer oil testing, and circuit breaker testing) to other utilities and large customers (collectively, products). Company will retain 50% of net revenues consistent with Pacific Gas and Electric Company, 90 FERC ¶ 61,314. Note: in order to use lines 17a - 17g, the utility must track in separate subaccounts the revenues and costs associated with each secondary use (except for the cost of the associated income taxes).		
17a Revenues included in lines 1-11 which are subject to 50/50 sharing.		-
17b Costs associated with revenues in line 17a		-
17c Net Revenues (17a - 17b)		-
17d 50% Share of Net Revenues (17c / 2)		-
17e Costs associated with revenues in line 17a that are included in FERC accounts recovered through the formula times the allocator used to functionalize the amounts in the FERC account to the transmission service at issue.		-
17f Net Revenue Credit (17d + 17e)		-
17g Line 17f less line 17a		-
18 Note 4: If the facilities associated with the revenues are not included in the formula, the revenue is shown here but not included in the total above and is explained in the Cost Support; for example revenues associated with distribution facilities. In addition, Revenues from Schedule 12 are not included in the total above to the extent they are credited under Schedule 12.		
19 Amount offset in line 4 above		
20 Total Account 454 and 456		-
21 Note 4: SECA revenues booked in Account 447.		

## Old Dominion Electric Cooperative

## Attachment 4 - Calculation of 100 Basis Point Increase in ROE

A	Return and Taxes with 100 Basis Point increase in ROE		
	100 Basis Point increase in ROE and Income Taxes	(Line 127 + Line 138)	4,616,260
B	100 Basis Point increase in ROE		1.00%

## Return Calculation

59	Rate Base		(Line 39 + 58)	67,443,229
	Long Term Interest			
100	<b>Long Term Interest</b>		p117.62c through 67c	62,032,367
101	Less LTD Interest on Securitization B (Note P)		Attachment 8	-
102	Long Term Interest		"(Line 100 - line 101)"	62,032,367
103	Preferred Dividends	enter positive	p118.29c	-
	Common Stock			
104	Proprietary Capital		p112.16c	428,662,901
105	Less Preferred Stock	enter negative	(Line 114)	-
106	Less Account 216.1	enter negative	p112.12c	-
107	Common Stock		(Sum Lines 104 to 106)	428,662,901
	Capitalization			
108	Long Term Debt		p112.18c through 22c	1,205,662,000
109	Less Loss on Reacquired Debt	enter negative	p111.81c	(8,111,854)
110	Plus Gain on Reacquired Debt	enter positive	p113.61c	289,773
111	Less ADIT associated with Gain or Loss	enter negative	Attachment 1	-
112	Less LTD on Securitization Bonds	enter negative	Attachment 8	-
113	Total Long Term Debt		(Sum Lines 108 to 112)	1,197,839,919
114	Preferred Stock		p112.3c	-
115	Common Stock		(Line 107)	428,662,901
116	Total Capitalization		(Sum Lines 113 to 115)	1,626,502,820
117	Debt %	Total Long Term Debt	(Line 113 / 116)	73.65%
118	Preferred %	Preferred Stock	(Line 114 / 116)	0.00%
119	Common %	Common Stock	(Line 115 / 116)	26.35%
120	Debt Cost	Total Long Term Debt	(Line 102 / 113)	0.0518
121	Preferred Cost	Preferred Stock	(Line 103 / 114)	0.0000
122	Common Cost	Common Stock	Appendix A % plus 100 Basis Pts	0.1150
123	Weighted Cost of Debt	Total Long Term Debt (WCLTD)	(Line 117 * 120)	0.0381
124	Weighted Cost of Preferred	Preferred Stock	(Line 118 * 121)	0.0000
125	Weighted Cost of Common	Common Stock	(Line 119 * 122)	0.0303
126	Total Return ( R )		(Sum Lines 123 to 125)	0.0684
127	Investment Return = Rate Base * Rate of Return		(Line 59 * 126)	4,616,260

## Composite Income Taxes

	<b>Income Tax Rates</b>			
128	FIT=Federal Income Tax Rate			0.00%
129	SIT=State Income Tax Rate or Composite			0.00%
130	p = percent of federal income tax deductible for state purposes		Per State Tax Code	0.00%
131	T	$T=1 - \{[(1 - SIT) * (1 - FIT)] / (1 - SIT * FIT * p)\} =$		0.00%
132	T/(1-T)			0.00%
	<b>ITC Adjustment</b>			
133	Amortized Investment Tax Credit	enter negative	p266.8f	-
134	T/(1-T)		(Line 132)	0%
135	Net Plant Allocation Factor		(Line 18)	4.2997%
136	<b>ITC Adjustment Allocated to Transmission</b>	(Note I from Appendix A)	(Line 133 * (1 + 134) * 135)	0
137	<b>Income Tax Component =</b>	$CIT=(T/(1-T)) * Investment Return * (1-(WCLTD/R)) =$		-
138	<b>Total Income Taxes</b>			-

Old Dominion Electric Cooperative

Attachment 5 - Cost Support

**Electric / Non-electric Cost Support**

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions		Form 1 Amount	Electric Portion	Non-electric Portion	Details
<b>Plant Allocation Factors</b>					
10	Accumulated Intangible Amortization		0	0	See Form 1
11	Accumulated Common Amortization - Electric		0	0	See Form 1
12	Accumulated Common Plant Depreciation - Electric		0	0	See Form 1
<b>Plant In Service</b>					
24	Common Plant (Electric Only)		0	0	See Form 1
<b>Accumulated Deferred Income Taxes</b>					
41	Accumulated Investment Tax Credit Account No. 255		0	0	See Form 1
<b>Materials and Supplies</b>					
47	Undistributed Stores Exp		0	0	100% Electric
<b>Allocated General &amp; Common Expenses</b>					
65	Plus Transmission Lease Payments		0	0	
67	Common Plant O&M		0	0	
<b>Depreciation Expense</b>					
88	Intangible Amortization		0	0	
92	Common Depreciation - Electric Only		0	0	See Form 1, electric only.
93	Common Amortization - Electric Only		0	0	See Form 1, electric only.

**Transmission / Non-transmission Cost Support**

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions		Form 1 Amount	Transmission Related	Non-transmission Related	Details
28	Plant Held for Future Use (Including Land)	30,753,148	0	30,753,148	Specific identification based on plant records: The following plant investments are included: 1 2 3 4 5

**CWIP & Expensed Lease Worksheet**

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions		Form 1 Amount	CWIP in Form 1 Amount	Expensed Lease in Form 1 Amount	Details
<b>Plant Allocation Factors</b>					
6	Electric Plant in Service	\$ 2,423,815,073	0	0	
<b>Plant In Service</b>					
19	Transmission Plant In Service	\$ 93,007,586	0	0	
24	Common Plant (Electric Only)	0	0	0	
<b>Accumulated Depreciation</b>					
30	Transmission Accumulated Depreciation	28,830,142	0	0	

**EPRI Dues Cost Support**

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions		Form 1 Amount	EPRI Dues	Details
73	Allocated General & Common Expenses	0	0	
	Less EPRI Dues			



Old Dominion Electric Cooperative

Attachment 5 - Cost Support

**Regulatory Expense Related to Transmission Cost Support**

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions		Form 1 Amount	Transmission Related	Non-Transmission Related	Details
<b>Allocated General &amp; Common Expenses</b>					
70	Less Regulatory Commission Exp Account 928 (Note E) p323.189b	\$ 1,595,014	0	1,595,014	
77	Directly Assigned A&G Regulatory Commission Exp Account 928 (Note G) p323.189b	1,595,014	0	1,595,014	

**Safety Related Advertising Cost Support**

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions		Form 1 Amount	Safety Related	Non-safety Related	Details
81	General Advertising Exp Account 930.1 (Note F) p323.191b	105,564	0	105,564	

**MultiState Workpaper**

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions		State 1	State 2	State 3	State 4	State 5	Details
129	SIT=State Income Tax Rate or Composite (Note I) 0						

**Education and Out Reach Cost Support**

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions		Form 1 Amount	Education & Outreach	Other	Details
78	General Advertising Exp Account 930.1 (Note K) p323.191b	105,564	0	105,564	

**Excluded Plant Cost Support**

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions		Excluded Transmission Facilities	Description of the Facilities
149	Adjustment to Remove Revenue Requirements Associated with Excluded Transmission Facilities (Note M) Attachment 5		
Instructions:		Enter \$	None
1 Remove all investment below 69 kV or generator step up transformers included in transmission plant in service that are not a result of the RTEP Process		53,073,627	Total Transmission Facilities Excluded from Zonal Rates
2 If unable to determine the investment below 69kV in a substation with investment of 69 kV and higher as well as below 69 kV, the following formula will be used:		-	Investment included in total above which qualify for inclusion in Zonal Charges
A Total investment in substation			
B Identifiable investment in Transmission (provide workpapers)		1,000,000	
C Identifiable investment in Distribution (provide workpapers)		500,000	
D Amount to be excluded (A x C / (B + C))		400,000	
		444,444	
			444,444
<b>Example</b>			
Add more lines if necessary			

Old Dominion Electric Cooperative

Attachment 5 - Cost Support

**Transmission Related Account 242 Reserves**

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions		Total	Allocation	Transmission Related Amount	Details
44	Transmission Related Account 242 Reserves (exclude current year environmental site related reserves) Directly Assignable to Transmission Labor Related, General plant related or Common Plant related Plant Related Other Total Transmission Related Reserves	Enter \$			

**Prepayments**

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions		To Line 45	Description of the Prepayments
45	Prepayments		
5	Classified Gross Plant Allocator	3.866%	
	Pension Liabilities, if any, in Account 242	-	
	Prepayments - P111.57.c.	\$ 4,571,925	176,754
	Prepaid Pensions if not included in Prepayments	4,571,925	176,754

**Outstanding Network Credits Cost Support**

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions		Outstanding Network Credits	Description of the Credits
55	Network Credits Outstanding Network Credits	Enter \$ 0	General Description of the Credits
56	Less Accumulated Depreciation Associated with Facilities with Outstanding Netwc	0	

**Extraordinary Property Loss**

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions		Amount	Number of years	Amortization	w/ interest
61	Less extraordinary property loss				
62	Plus amortized extraordinary property loss				

Old Dominion Electric Cooperative

Attachment 5 - Cost Support

**Interest on Outstanding Network Credits Cost Support**

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions		Interest on Network Credits	Description of the Interest on the Credits
(Note N)	PJM Data	Enter \$	General Description of the Credits
155	Interest on Network Credits		None <i>Add more lines if necessary</i>

**Facility Credits under Section 30.9 of the PJM OATT**

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions	Amount	Description & PJM Documentation
171 Net Revenue Requirement Facility Credits under Section 30.9 of the PJM OATT		

**PJM Load Cost Support**

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions		1 CP Peak	Description & PJM Documentation
(Note L)	PJM Data		
173	Network Zonal Service Rate 1 CP Peak	4,002.3	See Form 1

**Statements BG/BH (Present and Proposed Revenues)**

Customer	Billing Determinants	Current Rate	Proposed Rate	Current Revenues	Proposed Revenues	Change in Revenues
				-	-	-
Total				-	-	-

**Old Dominion Electric Cooperative**

**Attachment 5a - Allocations of Costs to Affiliates**

Old Dominion Electric Cooperative

Attachment 6 - Estimate and Reconciliation Worksheet

Step Month Year Action

Exec Summary

- 1 April Year 2 TO populates the formula with Year 1 data from FERC Form 1 data for Year 1 (e.g., 2017)
- 2 April Year 2 TO estimates all transmission Cap Adds for Year 2 weighted based on Months expected to be in service in Year 2 (e.g., 2018)
- 3 April Year 2 TO adds weighted Cap Adds to plant in service in Formula
- 4 May Year 2 Post results of Step 3 on PJM web site
- 5 June Year 2 Results of Step 3 go into effect for the Rate Year 1 (e.g., June 1, 2018 - May 31, 2019)
- 6 April Year 3 TO populates the formula with Year 2 data from FERC Form 1 for Year 2 (e.g., 2018)
- 7 April Year 3 TO estimates Cap Adds during Year 3 weighted based on Months expected to be in service in Year 3 (e.g., 2019)
- 8 April Year 3 Reconciliation - TO calculates Reconciliation by removing from Year 2 data - the total Cap Adds placed in service in Year 2 and adding weighted average in Year 2 actual Cap Adds in Reconciliation (adjusted to include any Reconciliation amount from prior year)
- 9 April Year 3 Reconciliation - TO adds the difference between the Reconciliation in Step 8 and the forecast in Line 5 with interest to the result of Step 7 (this difference is also added to Step 8 in the subsequent year)
- 10 May Year 3 Post results of Step 9 on PJM web site
- 11 June Year 3 Results of Step 9 go into effect for the Rate Year 3 (e.g., June 1, 2019 - May 31, 2020)

- 1 April Year 2 TO populates the formula with Year 1 data from FERC Form 1 data for Year 1 (e.g., 2017)  
\$ 4,695,703 Rev Req based on Year 1 data Must run Appendix A to get this number (without any cap adds in line 21 of Appendix A)

- 2 April Year 2 TO estimates all transmission Cap Adds for Year 2 weighted based on Months expected to be in service in Year 2 (e.g., 2018)

	Est. In Service Date	Weighting	Amount	One 12th
Jan	63,000	11.5	724,500	60,375
Feb	83,000	10.5	871,500	72,625
Mar	33,000	9.5	313,500	26,125
Apr	176,000	8.5	1,496,000	124,667
May	186,000	7.5	1,395,000	116,250
Jun	41,000	6.5	266,500	22,208
Jul	31,000	5.5	170,500	14,208
Aug	31,000	4.5	139,500	11,625
Sep	51,000	3.5	178,500	14,875
Oct	211,000	2.5	527,500	43,958
Nov	196,000	1.5	294,000	24,500
Dec	26,000	0.5	13,000	1,083
Total	1,128,000		6,390,000	532,500
New Transmission Plant Additions for Year 2 (weighted by months in service)				532,500

- 3 April Year 2 TO adds weighted Cap Adds to plant in service in Formula  
\$ 532,500 Input to Formula Line 21

- 4 May Year 2 Post results of Step 3 on PJM web site  
\$ 4,713,480 Must run Appendix A to get this number (with prospective weighted cap adds in line 21)

- 5 June Year 2 Results of Step 3 go into effect for the Rate Year 1 (e.g., June 1, 2018 - May 31, 2019)  
\$ 4,713,480

6 April Year 3 TO populates the formula with Year 2 data from FERC Form 1 for Year 2 (e.g., 2018)  
 \$ 4,436,580 Rev Req based on Prior Year data **Must run Appendix A to get this number (without any cap adds in line 21 of Appendix A)**

7 April Year 3 TO estimates Cap Adds during Year 3 weighted based on Months expected to be in service in Year 3 (e.g., 2019)

	Est. In Service Date	Weighting	Amount	One 12th
Jan	-	11.5	-	-
Feb	-	10.5	-	-
Mar	-	9.5	-	-
Apr	-	8.5	-	-
May	2,064,640	7.5	15,484,800	1,290,400
Jun	-	6.5	-	-
Jul	-	5.5	-	-
Aug	-	4.5	-	-
Sep	-	3.5	-	-
Oct	-	2.5	-	-
Nov	-	1.5	-	-
Dec	1,182,241	0.5	591,121	49,260
Total	3,246,881		16,075,921	1,339,660
New Transmission Plant Additions for Year 3 (weighted by months in service)				1,339,660 Input to Formula Line 21

8 April Year 3 Reconciliation - TO calculates Reconciliation by removing from Year 2 data - the total Cap Adds placed in service in Year 2 and adding weighted average in Year 2 actual Cap Adds in Reconciliation (adjusted to include any Reconciliation amount from prior year)

Remove all Cap Adds placed in service in Year 2  
 For Reconciliation only - remove actual New Transmission Plant Additions for Year 2 \$ (195,870) Input to Formula Line 20

Add weighted Cap Adds actually placed in service in Year 2

	Actual In Service Date	Weighting	Amount	One 12th
Jan	-	11.5	-	-
Feb	-	10.5	-	-
Mar	949	9.5	9,016	751
Apr	679	8.5	5,772	481
May	73,175	7.5	548,813	45,734
Jun	17,104	6.5	111,176	9,265
Jul	10,251	5.5	56,381	4,698
Aug	176	4.5	792	66
Sep	144	3.5	504	42
Oct	-	2.5	-	-
Nov	92,979	1.5	139,469	11,622
Dec	412	0.5	206	17
Total	195,869		872,127	72,677
New Transmission Plant Additions for Year 2 (weighted by months in service)				72,677 Input to Formula Line 21

True-Up Workpapers		
Adjustment for Eastern Shore Purchase		
Total Additions	\$ 21,968,506	Total Form 1, page 206, line 58, Col. C
Clover/North Anna/CTs	\$ 144,670	Removed as facility excluded from zonal
Rock Springs	\$ 11,368	rate
Wildcat	\$ 21,616,598	
	\$ 195,870	Remaining balance added in Jan 12 for eastern shore

\$ 4,484,866 Result of Formula for Reconciliation **Must run Appendix A with cap adds in line 21 & line 20**  
 (Year 2 data with total of Year 2 Cap Adds removed and monthly weighted average of Year 2 actual Cap Adds added in)

9 April Year 3 Reconciliation - TO adds the difference between the Reconciliation in Step 8 and the forecast in Line 5 with interest to the result of Step 7 (this difference is also added to Step 8 in the subsequent year)

The Reconciliation in Step 8	The forecast in Prior Year	=	
4,484,866	- 4,713,480		(228,614)

Interest on Amount of Refunds or Surcharges

Interest rate pursuant to 35.19a for 0.3542%

Month	Yr	1/12 of Step 9	Interest rate for March of the Current Yr	Months	Interest	Surcharge (Refund) Owed
Jun	Year 1	(19,051)	0.3542%	11.5	(776)	(19,827)
Jul	Year 1	(19,051)	0.3542%	10.5	(708)	(19,760)
Aug	Year 1	(19,051)	0.3542%	9.5	(641)	(19,692)
Sep	Year 1	(19,051)	0.3542%	8.5	(574)	(19,625)
Oct	Year 1	(19,051)	0.3542%	7.5	(506)	(19,557)
Nov	Year 1	(19,051)	0.3542%	6.5	(439)	(19,490)
Dec	Year 1	(19,051)	0.3542%	5.5	(371)	(19,422)
Jan	Year 2	(19,051)	0.3542%	4.5	(304)	(19,355)
Feb	Year 2	(19,051)	0.3542%	3.5	(236)	(19,287)
Mar	Year 2	(19,051)	0.3542%	2.5	(169)	(19,220)
Apr	Year 2	(19,051)	0.3542%	1.5	(101)	(19,152)
May	Year 2	(19,051)	0.3542%	0.5	(34)	(19,085)
Total		(228,614)				(233,472)

		Balance	Interest rate from above	Amortization over Rate Year	Balance
Jun	Year 2	(233,472)	0.3542%	(19,907)	(214,392)
Jul	Year 2	(214,392)	0.3542%	(19,907)	(195,245)
Aug	Year 2	(195,245)	0.3542%	(19,907)	(176,029)
Sep	Year 2	(176,029)	0.3542%	(19,907)	(156,746)
Oct	Year 2	(156,746)	0.3542%	(19,907)	(137,394)
Nov	Year 2	(137,394)	0.3542%	(19,907)	(117,974)
Dec	Year 2	(117,974)	0.3542%	(19,907)	(98,485)
Jan	Year 3	(98,485)	0.3542%	(19,907)	(78,927)
Feb	Year 3	(78,927)	0.3542%	(19,907)	(59,300)
Mar	Year 3	(59,300)	0.3542%	(19,907)	(39,603)
Apr	Year 3	(39,603)	0.3542%	(19,907)	(19,837)
May	Year 3	(19,837)	0.3542%	(19,907)	-
Total with interest				(238,882)	

The difference between the Reconciliation in Step 8 and the forecast in Prior Year: (238,882)  
 Rev Req based on Year 2 data with estimated Cap Adds for Year 3 \$ 4,478,706  
 Revenue Requirement for Year 3 4,239,825

10 May Year 3 Post results of Step 9 on PJM web site  
 \$ 4,239,825 Post results of Step 3 on PJM web site

11 June Year 3 Results of Step 9 go into effect for the Rate Year 3 (e.g., June 1, 2019 - May 31, 2020)  
 \$ 4,239,825

Old Dominion Electric Cooperative  
Attachment 7 - Transmission Enhancement Charge Worksheet

New Plant Carrying Charge

Fixed Charge Rate (FCR) if not a CIAC

Formula Line	Description	Rate
A 160	Net Plant Carrying Charge without Depreciation	12.7370%
B 167	Net Plant Carrying Charge per 100 Basis Point in ROE without Depreciation	13.0139%
C	Line B less Line A	0.2770%

FCR if a CIAC

D 161	Net Plant Carrying Charge without Depreciation, Return, nor Income Taxes	5.8210%
-------	--	---------

The FCR resulting from Formula in a given year is used for that year only.  
Therefore actual revenues collected in a year do not change based on cost data for subsequent years

ROE is determined initially to be 10.50% and will not be changed absent a filing with the FERC.

Details		Project A				Project B				Project C						
Schedule 12 Life	(Yes or No)															
CIAC	(Yes or No)															
Increased ROE (Basis Points)																
FCR W 10.5% ROE		0.212174204				0.2121742				0.1273699						
	(FCR w/ 10.5% ROE + FCR w/ 10.5% ROE x Increased ROE/100)															
FCR for This Project Investment		0.215553362				0.2155534				0.1273699						
Annual Depreciation Exp																
In Service Month (1-12)																
		may be weighted average of small projects														
Invest Yr		Beginning	Depreciation	Ending	Revenue	Beginning	Depreciation	Ending	Revenue	Beginning	Depreciation	Ending	Revenue	Total	Incentive Charged	Revenue Credit
W 10.5 % ROE	2006	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
W Increased ROE	2006	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
W 10.5 % ROE	2007	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
W Increased ROE	2007	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
W 10.5 % ROE	2008	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
W Increased ROE	2008	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
W 10.5 % ROE	2009	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
W Increased ROE	2009	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
W 10.5 % ROE	2010	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
W Increased ROE	2010	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
W 10.5 % ROE	2011	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
W Increased ROE	2011	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
W 10.5 % ROE	2012	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
W Increased ROE	2012	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
W 10.5 % ROE	2013	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
W Increased ROE	2013	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
W 10.5 % ROE	2014	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
W Increased ROE	2014	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
W 10.5 % ROE	2015	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
W Increased ROE	2015	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
W 10.5 % ROE	2016	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
W Increased ROE	2016	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
W 10.5 % ROE	2017	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
W Increased ROE	2017	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
W 10.5 % ROE	2018	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
W Increased ROE	2018	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
W 10.5 % ROE	2019	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
W Increased ROE	2019	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
W 10.5 % ROE	2020	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
W Increased ROE	2020	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
W 10.5 % ROE	2021	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
W Increased ROE	2021	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
W 10.5 % ROE	2022	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
W Increased ROE	2022	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
W 10.5 % ROE	2023	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
W Increased ROE	2023	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
W 10.5 % ROE	2024	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
W Increased ROE	2024	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
W 10.5 % ROE	2025	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
W Increased ROE	2025	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
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## Old Dominion Electric Cooperative

### Attachment 8 - Company Exhibit - Securitization Workpaper

Line #

Long Term Interest

**101**    **Less LTD Interest on Securitization Bonds**

[Redacted]

Capitalization

**112**    **Less LTD on Securitization Bonds**

[Redacted]

Calculation of the above Securitization Adjustments

[Redacted]

**Old Dominion Electric Cooperative  
Template Workpapers  
Summary of 2018 Formulary Transmission Expenses & Adjustments**

Line No. (a)	Description (b)	2018 Form 1 Reference (c)	2018 Form 1 (d)	Adjs. (e)	(Template Entries) 2018		
					Adjusted (f)	Source of Adjustments (g)	
	<b>Expense Items</b>						
1	Transmission O&M						
2	(560) Operation Supervision and Engineering	Pg. 321.83.b	\$ 427,307	\$	\$ 427,307	\$ 427,307	
3	(561.4) Scheduling, Sys Control and Dispatch	Pg. 321.88.b	\$ 3,549,604	\$ (3,549,604)	\$	\$ -	Removed per formula
4	(561.7) Generation Interconnection Studies	Pg. 321.91.b	\$ -	\$	\$ -	\$ -	
5	(561.8) Reliability, Planning and Standards Development	Pg. 321.92.b	\$ 216,303	\$	\$ 216,303	\$ 216,303	
6	(562) Station Expenses	Pg. 321.93.b	\$ 1,122,824	\$ (816,923)	\$	\$ 305,901	Note 1
7	(563) Overhead Lines Expenses	Pg. 321.94.b	\$ 591,322	\$	\$ 591,322	\$ 591,322	
8	(564) Underground Lines Expenses	Pg. 321.95.b	\$ 61,118	\$	\$ 61,118	\$ 61,118	
9	(565) Transmission of Electricity by Others	Pg. 321.96.b	\$ 130,337,533	\$ (130,337,533)	\$	\$ -	Removed per formula
10	(570) Maintenance of Station Equipment	Pg. 321.107.b	\$ 2,020	\$ -	\$	\$ 2,020	
11	Net Transmission O&M in Template	template ln. 66	\$ 136,308,031	\$ (134,704,060)	\$	\$ 1,603,971	

Notes: 1. Excluded \$816,923 (\$599,790 in wheeling charges and \$217,132 in facility charges) from account 562 related to Virginia mainland cost of facilities that ODEC does not own and, thus, would otherwise not be properly excluded from the transmission revenue requirements through the exclusion/inclusion factor in the formula.

**Old Dominion Electric Cooperative  
Transmission Original Cost Workpaper for  
Excluded Plant Cost Support  
Attachment 5 - Line 149**

**Transmission Account Balances**

Line No.	<u>Description</u>	12/31/2018 <u>Asset Balance</u>
(a)	(b)	(c)
1	<b>Total Transmission Assets</b> (FF1 p. 207.58.g)	\$ 93,007,586
	<b><u>Excluded Facilities:</u></b>	
2	Clover	\$ 12,230,402
3	North Anna	\$ 6,157,683
4	CTs - Louisa/Marsh Run/Rock Springs/Diesels	<u>\$ 34,685,542</u>
5	Total Excluded Facilities	\$ 53,073,627
	<b><u>Included Facilities:</u></b>	
6	ODEC- Static Var	\$ 1,926,089
7	Eastern Shore Facilities	<u>\$ 38,007,871</u>
8	Total Included Facilities (template line 150)	\$ 39,933,959

Old Dominion Electric Cooperative  
Capital Transmission Additions  
2019 Projected

2019 Projected

	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Total 2019
<b>Transmission</b>													
Structure Replacements (6745-6746)	-	-	-	-	-	-	-	-	-	-	-	282,241	\$ 282,241
Structure Replacements (6790 Phase II)	-	-	-	-	934,632	-	-	-	-	-	-	-	934,632
Structure Replacements (6790 Phase III)	-	-	-	-	977,262	-	-	-	-	-	-	-	977,262
Weirwood Tap Point RTU	-	-	-	-	52,746	-	-	-	-	-	-	-	52,746
Replace Air Conditioners on Statcom	-	-	-	-	100,000	-	-	-	-	-	-	-	100,000
Replace Structures on Circuit 6750	-	-	-	-	-	-	-	-	-	-	-	370,000	370,000
Replace Insulators on Chincoteague Causeway	-	-	-	-	-	-	-	-	-	-	-	530,000	530,000
	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Transmission</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,064,640</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,182,241</b>	<b>\$ 3,246,881</b>