

Adrienne E. Clair
202 585 6919 direct
aclair@thompsoncoburn.com

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 2021 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By unpublished letter order issued September 5, 2007 in Docket No. ER07-1134, the Commission accepted for filing revised tariff sheets to the Open Access Transmission Tariff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”)¹ 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 2021 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.

¹ 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."²

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
Jecoliah R. Williams
Attorneys for Old Dominion Electric Cooperative

Enclosures

cc: Service list

² *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 14th day of May, 2021.

/s/ Rebecca L. Shelton
Rebecca L. Shelton

ATTACHMENT H-3F

Old Dominion Electric Cooperative

Formula Rate -- Appendix A

Shaded cells are input cells

Allocators

	Notes	FERC Form 1 Page # or Instruction	2020
Classified Gross Plant Allocation Factor			
1		p207.58.g	\$ 124,731,065
2		p207.104.g	\$ 2,505,576,996
3		p207.99.g	\$ 18,245,175
4		(Line 2 - 3)	2,487,331,821
5		(Line 1 / 4)	5.0147%
Plant Allocation Factors			
6	(Note B)	p207.104g	\$ 2,505,576,996
7		(Line 24)	0
8		(Sum Lines 6 & 7)	2,505,576,996
9		p219.29c	\$ 984,076,178
10	(Note A)	p200.21c	0
11	(Note A)	p356	0
12	(Note A)	p356	0
13		(Sum Lines 9 to 12)	984,076,178
14		(Line 8 - 13)	1,521,500,818
15		(Line 29 - Line 28)	127,837,873
16		(Line 15 / 8)	5.1021%
17		(Line 39 - Line 28)	93,221,294
18		(Line 17 / 14)	6.1269%

Plant Calculations

Plant In Service			
19		p207.58.g	124,731,065
20	(Note B)	Attachment 6 - Enter Negative	0
21		Attachment 6	725,553
22		(Line 19 - 20 + 21)	125,456,618
23		p205.5.g & p207.99.g	47,485,932
24	(Notes A & B)	p356	0
25		(Line 23 + 24)	47,485,932
26		(Line 5)	5.0147%
27		(Line 25 * 26)	2,381,255
28	(Note C)	p214	0
29		(Line 22 + 27 + 28)	127,837,873
Accumulated Depreciation			
30	(Note B)	p219.25.c	33,975,106
31		p219.28.c	12,791,979
32		(Line 10)	0
33		(Line 11)	0
34		(Line 12)	0
35		(Sum Lines 31 to 34)	12,791,979
36		(Line 5)	5.0147%
37		(Line 35 * 36)	641,473
38		(Line 30 + 37)	34,616,579
39		(Line 29 - 38)	93,221,294

Adjustment To Rate Base

Accumulated Deferred Income Taxes				
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)	6.1269%
43	Accumulated Deferred Income Taxes Allocated To Transmission		(Line 41 * 42) + Line 40	0
Transmission O&M Reserves				
44	Total Balance Transmission Related Account 242 Reserves	Enter Negative	Attachment 5	89,447
Prepayments				
45	Prepayments	(Note A)	Attachment 5	280,110
46	Total Prepayments Allocated to Transmission		(Line 45)	280,110
Materials and Supplies				
47	Undistributed Stores Exp	(Note A)	p227.6c & 16.c	0
48	Classified Gross Plant Allocator		(Line 5)	5.0147%
49	Total Transmission Allocated		(Line 47 * 48)	0
50	Transmission Materials & Supplies		p227.8c	20,338
51	Total Materials & Supplies Allocated to Transmission		(Line 49 + 50)	20,338
Cash Working Capital				
52	Operation & Maintenance Expense		(Line 85)	3,868,853
53	1/8th Rule		x 1/8	12.5%
54	Total Cash Working Capital Allocated to Transmission		(Line 52 * 53)	483,607
Network Credits				
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	TOTAL Adjustment to Rate Base		(Line 43 + 44 + 46 + 51 + 54 - 57)	873,501
59	Rate Base		(Line 39 + 58)	94,094,795

O&M

Transmission O&M				
60	Transmission O&M	(Note Q)	p321.112.b - p321.88b	125,289,307
61	Less extraordinary property loss		Attachment 5	0
62	Plus amortized extraordinary property loss		Attachment 5	0
63	Less Account 565		p321.96.b	123,552,688
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	Transmission O&M		(Lines 60 - 63 + 64 + 65)	1,736,619
Allocated General & Common Expenses				
67	Common Plant O&M	(Note A)	p356	0
68	Total A&G		p323.197.b	42,992,982
69	Less Property Insurance Account 924		p323.185b	5,694,303
70	Less Regulatory Commission Exp Account 928	(Note E)	p323.189b	1,664,895
71	Less General Advertising Exp Account 930.1		p323.191b	71,043
72	Less DE Enviro & Low Income and MD Universal Funds		p335.b	0
73	Less EPRI Dues	(Note D)	p352-353	0
74	General & Common Expenses		(Lines 67 + 68) - Sum (69 to 73)	35,562,741
75	Classified Gross Plant Allocator		(Line 5)	5.0147%
76	General & Common Expenses Allocated to Transmission		(Line 74 * 75)	1,783,348
Directly Assigned A&G				
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	5,694,303
81	General Advertising Exp Account 930.1	(Note F)	p323.191b	0
82	Total		(Line 80 + 81)	5,694,303
83	Net Plant Allocation Factor		(Line 18)	6.1269%
84	A&G Directly Assigned to Transmission		(Line 82 * 83)	348,886
85	Total Transmission O&M		(Line 66 + 76 + 79 + 84)	3,868,853

Depreciation & Amortization Expense

Depreciation Expense				
86	Transmission Depreciation Expense		p336.7b&c	3,567,219
87	General Depreciation		p336.10b&c	1,231,338
88	Intangible Amortization	(Note A)	p336.1d&e	0
89	Total		(Line 87 + 88)	1,231,338
90	Classified Gross Plant Allocator		(Line 5)	5.0147%
91	General Depreciation Allocated to Transmission		(Line 89 * 90)	61,747
92	Common Depreciation - Electric Only	(Note A)	p336.11.b	0
93	Common Amortization - Electric Only	(Note A)	p356 or p336.11d	0
94	Total		(Line 92 + 93)	0
95	Classified Gross Plant Allocator		(Line 5)	5.0147%
96	Common Depreciation - Electric Only Allocated to Transmission		(Line 94 * 95)	0
97	Total Transmission Depreciation & Amortization		(Line 86 + 91 + 96)	3,628,966

Taxes Other than Income

98	Taxes Other than Income		Attachment 2	471,368
99	Total Taxes Other than Income		(Line 98)	471,368

Return / Capitalization Calculations

Long Term Interest				
100	Long Term Interest		p117.62c through 67c	57,831,100
101	Less LTD Interest on Securitization Bonds	(Note P)	Attachment 8	0
102	Long Term Interest		"(Line 100 - line 101)"	57,831,100
103	Preferred Dividends	enter positive	p118.29c	0
Common Stock				
104	Proprietary Capital		p112.16c	453,470,121
105	Less Preferred Stock	enter negative	(Line 114)	0
106	Less Account 216.1	enter negative	p112.12c	0
107	Common Stock		(Sum Lines 104 to 106)	453,470,121
Capitalization				
108	Long Term Debt		p112.18c through 22c	1,124,078,000
109	Less Loss on Reacquired Debt	enter negative	p111.81c	(4,382,546)
110	Plus Gain on Reacquired Debt	enter positive	p113.61c	172,047
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	Total Long Term Debt		(Sum Lines 108 to 112)	1,119,867,501
114	Preferred Stock		p112.3c	0
115	Common Stock		(Line 107)	453,470,121
116	Total Capitalization		(Sum Lines 113 to 115)	1,573,337,622
117	Debt %	Total Long Term Debt	(Line 113 / 116)	71.2%
118	Preferred %	Preferred Stock	(Line 114 / 116)	0.0%
119	Common %	Common Stock	(Line 115 / 116)	28.8%
120	Debt Cost	Total Long Term Debt	(Line 102 / 113)	0.0516
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)	0.0368
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)	0.0670
127	Investment Return = Rate Base * Rate of Return		(Line 59 * 126)	6,306,256

Composite Income Taxes

Income Tax Rates			
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%
ITC Adjustment			
133	Amortized Investment Tax Credit	(Note I)	
134	T/(1-T)	enter negative	p266.8f
135	Net Plant Allocation Factor		(Line 132)
136	ITC Adjustment Allocated to Transmission		(Line 18)
			6.1269%
			(Line 133 * (1 + 134) * 135)
			0
137	Income Tax Component =	$CIT = (T/1-T) * Investment\ Return * (1 - (WCLTD/R)) =$	[Line 132 * 127 * (1 - (123 / 126))]
138	Total Income Taxes		(Line 136 + 137)
			0

REVENUE REQUIREMENT

Summary			
139	Net Property, Plant & Equipment		(Line 39)
140	Adjustment to Rate Base		93,221,294
141	Rate Base		(Line 58)
			873,501
			(Line 59)
			94,094,795
142	O&M		(Line 85)
143	Depreciation & Amortization		3,868,853
144	Taxes Other than Income		(Line 97)
145	Investment Return		(Line 99)
146	Income Taxes		471,368
			(Line 127)
			6,306,256
			(Line 138)
			0
147	Gross Revenue Requirement		(Sum Lines 142 to 146)
			14,275,443
Adjustment to Remove Revenue Requirements Associated with Excluded Transmission Facilities			
148	Transmission Plant In Service		(Line 19)
149	Excluded Transmission Facilities	(Note M)	Attachment 5
150	Included Transmission Facilities		(Line 148 - 149)
151	Inclusion Ratio		42,950,658
152	Gross Revenue Requirement		(Line 150 / 148)
153	Adjusted Gross Revenue Requirement		34.43%
			(Line 147)
			14,275,443
			(Line 151 * 152)
			4,915,693
Revenue Credits & Interest on Network Credits			
154	Revenue Credits		Attachment 3
155	Interest on Network Credits	(Note N)	PJM Data
			0
			0
156	Net Revenue Requirement		(Line 153 - 154 + 155)
			4,915,693
Net Plant Carrying Charge			
157	Gross Revenue Requirement		(Line 147)
158	Net Transmission Plant		14,275,443
159	Net Plant Carrying Charge		(Line 19 - 30)
160	Net Plant Carrying Charge without Depreciation		90,755,959
161	Net Plant Carrying Charge without Depreciation, Return, nor Income Taxes		(Line 157 / 158)
			15,7295%
			(Line 157 - 86) / 158
			11.7989%
			(Line 157 - 86 - 127 - 138) / 158
			4.8503%
Net Plant Carrying Charge Calculation per 100 Basis Point increase in ROE			
162	Gross Revenue Requirement Less Return and Taxes		(Line 152 - 145 - 146)
163	Increased Return and Taxes		Attachment 4
164	Net Revenue Requirement per 100 Basis Point increase in ROE		(Line 162 + 163)
165	Net Transmission Plant		7,969,187
166	Net Plant Carrying Charge per 100 Basis Point increase in ROE		(Line 19 - 30)
167	Net Plant Carrying Charge per 100 Basis Point in ROE without Depreciation		6,577,457
			(Line 164 / 165)
			14,546,644
			(Line 163 - 86) / 165
			90,755,959
			(Line 164 / 165)
			16.0283%
			(Line 163 - 86) / 165
			12.0977%
168	Net Revenue Requirement		(Line 156)
169	True-up amount		4,915,693
170	Plus any increased ROE calculated on Attachment 7 other than PJM Sch. 12 projects		Attachment 6
171	Facility Credits under Section 30.9 of the PJM OATT		Attachment 7
172	Net Zonal Revenue Requirement		Attachment 5
			(Line 168 - 169 + 171)
			5,634,791
Network Zonal Service Rate			
173	1 CP Peak	(Note L)	PJM Data
174	Rate (\$/MW-Year)		(Line 172 / 173)
			4,085.6
			1,379
175	Network Service Rate (\$/MW/Year)		(Line 174)
			1,379

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 $p =$ "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.
- R The value for this input was deliberately left at zero because the value reported at this citation is in the FERC Form No. 1 is clearly erroneous; the value reported at this citation represents an asset balance rather than an operating expense and is not reasonably included as an operating expense.

END

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 Appendix A	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

Other Taxes	Page 263 Col (j)	Allocator	Allocated Amount
Plant Related		Gross Plant Allocator	
1 Real property (State, Municipal or Local)	7,839,014	5.1021%	\$ 399,957
2 Personal property		5.1021%	\$ -
3 Federal/State Excise		5.1021%	\$ -
4		5.1021%	\$ -
5		5.1021%	\$ -
6		5.1021%	\$ -
Total Plant Related	7,839,014		399,957
Labor Related		Classified Gross Plant Allocator	
7 Federal FICA & Unemployment	1,264,382		
8 Virginia Unemployment	8,091		
9			
10			
11			
Total Labor Related	1,272,473	5.0147%	63,810
Other Included		Gross Plant Allocator	
12 Miscellaneous			
13 Sales Taxes - M&S Inventory	148,969		
14			
Total Other Included	148,969	5.1021%	7,601
Total Included			471,368
Currently Excluded			
15			
16			
17			
18			
19			
20			
21			
22			
23 Total "Other" Taxes (included on p. 263)			
24 Total "Taxes Other Than Income Taxes" - acct 408.10 (p. 114.14)			
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

Account 454 - Rent from Electric Property		
1 Rent from Electric Property - Transmission Related (Note 3)		-
2 Total Rent Revenues	(Sum Lines 1)	-
 Account 456 - Other Electric Revenues (Note 1)		
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		-
 Revenue Adjustment to determine Revenue Credit		
14	<p>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.</p>	
15	<p>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.</p>	
16	<p>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).</p>	
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	<p>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.</p>	
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)	6,577,457
B	100 Basis Point increase in ROE		1.00%

Return Calculation

59	Rate Base		(Line 39 + 58)	94,094,795
	Long Term Interest			
100	Long Term Interest		p117.62c through 67c	57,831,100
101	Less LTD Interest on Securitization E(Note P)		Attachment 8	-
102	Long Term Interest		"(Line 100 - line 101)"	57,831,100
103	Preferred Dividends	enter positive	p118.29c	-
	Common Stock			
104	Proprietary Capital		p112.16c	453,470,121
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)	453,470,121
	Capitalization			
108	Long Term Debt		p112.18c through 22c	1,124,078,000
109	Less Loss on Reacquired Debt	enter negative	p111.81c	(4,382,546)
110	Plus Gain on Reacquired Debt	enter positive	p113.61c	172,047
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)	1,119,867,501
114	Preferred Stock		p112.3c	-
115	Common Stock		(Line 107)	453,470,121
116	Total Capitalization		(Sum Lines 113 to 115)	1,573,337,622
117	Debt %	Total Long Term Debt	(Line 113 / 116)	71.18%
118	Preferred %	Preferred Stock	(Line 114 / 116)	0.00%
119	Common %	Common Stock	(Line 115 / 116)	28.82%
120	Debt Cost	Total Long Term Debt	(Line 102 / 113)	0.0516
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)	0.0368
124	Weighted Cost of Preferred	Preferred Stock	(Line 118 * 121)	0.0000
125	Weighted Cost of Common	Common Stock	(Line 119 * 122)	0.0331
126	Total Return (R)		(Sum Lines 123 to 125)	0.0699
127	Investment Return = Rate Base * Rate of Return		(Line 59 * 126)	6,577,457

Composite Income Taxes

	Income Tax Rates			
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	$T=1 - \frac{((1 - SIT) * (1 - FIT))}{(1 - SIT * FIT * p)}$		0.00%
132	T / (1-T)			0.00%
	ITC Adjustment			
133	Amortized Investment Tax Credit	enter negative	p266.8f	-
134	T/(1-T)		(Line 132)	0%
135	Net Plant Allocation Factor		(Line 18)	6.1269%
136	ITC Adjustment Allocated to Transmission	(Note I from Appendix A)	(Line 133 * (1 + 134) * 135)	0
137	Income Tax Component =	$CIT=(T/1-T) * Investment Return * (1-(WCLTD/R)) =$		-
138	Total Income Taxes			-

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
Plant Allocation Factors							
10	Accumulated Intangible Amortization	(Note A)	p200.21c	0	0	0	See Form 1
11	Accumulated Common Amortization - Electric	(Note A)	p356	0	0	0	
12	Accumulated Common Plant Depreciation - Electric	(Note A)	p356	0	0	0	See Form 1
Plant In Service							
24	Common Plant (Electric Only)	(Notes A & B)	p356	0	0	0	See Form 1
Accumulated Deferred Income Taxes							
41	Accumulated Investment Tax Credit Account No. 255	(Notes A & I)	p266.h	0	0	0	See Form 1
Materials and Supplies							
47	Undistributed Stores Exp	(Note A)	p227.6c & 16.c	0		100% Electric	
Allocated General & Common Expenses							
65	Plus Transmission Lease Payments	(Note A)	p200.4.c	0			
67	Common Plant O&M	(Note A)	p356	0	0	0	
Depreciation Expense							
88	Intangible Amortization	(Note A)	p336.1d&e	0	0	0	
92	Common Depreciation - Electric Only	(Note A)	p336.11.b	0	0	0	See Form 1, electric only.
93	Common Amortization - Electric Only	(Note A)	p356 or p336.11d	0	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)	(Note C)	p214	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
Plant Allocation Factors							
6	Electric Plant in Service	(Note B)	p207.104g	\$ 2,505,576,996	0	0	
Plant In Service							
19	Transmission Plant In Service	(Note B)	p207.58.g	\$ 124,731,065	0	0	
24	Common Plant (Electric Only)	(Notes A & B)	p356	0	0	0	
Accumulated Depreciation							
30	Transmission Accumulated Depreciation	(Note B)	p219.25.c	33,975,106	0	0	

EPRI Dues Cost Support

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions				Form 1 Amount	EPRI Dues	Details	
Allocated General & Common Expenses							
73	Less EPRI Dues	(Note D)	p352-353	0	0		

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
Allocated General & Common Expenses							
70	Less Regulatory Commission Exp Account 928	(Note E)	p323.189b	\$ 1,642,520	0	1,642,520	
Directly Assigned A&G							
77	Regulatory Commission Exp Account 928	(Note G)	p323.189b	1,642,520	0	1,642,520	

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
Directly Assigned A&G							
81	General Advertising Exp Account 930.1	(Note F)	p323.191b	71,043	0	71,043	

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
Income Tax Rates									
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
Directly Assigned A&G							
78	General Advertising Exp Account 930.1	(Note K)	p323.191b	71,043	0	71,043	-

Excluded Plant Cost Support

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions				Excluded Transmission Facilities	Description of the Facilities
Adjustment to Remove Revenue Requirements Associated with Excluded Transmission Facilities					
149	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				81,780,407	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
Example					
A Total investment in substation				1,000,000	
B Identifiable investment in Transmission (provide workpapers)				500,000	
C Identifiable investment in Distribution (provide workpapers)				400,000	
D Amount to be excluded (A x (C / (B + C)))				444,444	
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	Details
44	Transmission Related Account 242 Reserves (exclude current year environmental site related reserves)	Enter \$		Amount	
	Directly Assignable to Transmission				
	Labor Related, General plant related or Common Plant related	(1,783,714)	5.01%	(89,447)	
	Plant Related				
	Other				
	Total Transmission Related Reserves	(1,783,714)		(89,447)	

Prepayments

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions				Description of the Prepayments
45	Prepayments		To Line 45	
5	Classified Gross Plant Allocator		5.015%	
	Pension Liabilities, if any, in Account 242	-	5.015%	-
	Prepayments - P111.57.c.	\$ 5,585,824	5.015%	280,110
	Prepaid Pensions if not included in Prepayments		5.015%	-
		5,585,824	5.015%	280,110

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 (Note N) From PJM	Enter \$ 0	General Description of the Credits
56	Less Accumulated Depreciation Associated with Facilities with Outstanding Netw (Note N) From PJM	0	

Add more lines if necessary

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				Attachment 5
62	Plus amortized extraordinary property loss				Attachment 5

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
Revenue Credits & Interest on Network Credits			General Description of the Credits
155	Interest on Network Credits (Note N) PJM Data	Enter \$	None
			Add more lines if necessary

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
Net Revenue Requirement			
171	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
Network Zonal Service Rate			
173	1 CP Peak (Note L) PJM Data	4,085.6	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)
\$ 4,266,796 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	-	11.5	-	-
Feb	-	10.5	-	-
Mar	-	9.5	-	-
Apr	-	8.5	-	-
May	329,573	7.5	2,471,798	205,983
Jun	628,628	6.5	4,086,082	340,507
Jul	-	5.5	-	-
Aug	3,072,761	4.5	13,827,425	1,152,285
Sep	-	3.5	-	-
Oct	-	2.5	-	-
Nov	-	1.5	-	-
Dec	1,160,000	0.5	580,000	48,333
Total	5,190,962		20,965,304	1,747,109
New Transmission Plant Additions for Year 2 (weighted by months in service)				1,747,109

- 3 April Year 2 TO adds weighted Cap Adds to plant in service in Formula
\$ 1,747,109 Input to Formula Line 21

- 4 May Year 2 Post results of Step 3 on PJM web site
\$ 4,308,699 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)
\$ 4,308,699

6 April Year 3 TO populates the formula with Year 2 data from FERC Form 1 for Year 2 (e.g., 2018)
 \$ 4,897,209 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	-	7.5	-	-
Jun	273,509	6.5	1,777,809	148,151
Jul	-	5.5	-	-
Aug	-	4.5	-	-
Sep	-	3.5	-	-
Oct	-	2.5	-	-
Nov	-	1.5	-	-
Dec	2,482,224	0.5	1,241,112	103,426
Total	2,755,733		3,018,921	251,577
New Transmission Plant Additions for Year 3 (weighted by months in service)				251,577 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 \$ (3,435,332) Input to Formula Line 20

Add weighted Cap Adds actually placed in service in Year 2

	Actual In Service Dat	Weighting	Amount	One 12th
Jan	-	11.5	-	-
Feb	-	10.5	-	-
Mar	-	9.5	-	-
Apr	-	8.5	-	-
May	-	7.5	-	-
Jun	224,624	6.5	1,460,056	121,671
Jul	-	5.5	-	-
Aug	-	4.5	-	-
Sep	1,880,409	3.5	6,581,432	548,453
Oct	-	2.5	-	-
Nov	-	1.5	-	-
Dec	1,330,299	0.5	665,150	55,429
Total	3,435,332		8,706,637	725,553
New Transmission Plant Additions for Year 2 (weighted by months in service)				725,553 Input to Formula Line 21

True-Up Workpapers		
Adjustment for Eastern Shore Purchase		
Total Additions	\$ 3,591,140	Total Form 1, page 206, line 58, Col. C
Clover/North Anna/CTs	\$ 155,808	Removed as facility excluded from zonal
Rock Springs	\$ -	rate
Wildcat	\$ -	
	\$ 3,435,332	Remaining balance added in Jan 12 for eastern shore

\$ 5,003,210 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	=	
5,003,210	- 4,308,699		694,511

Interest on Amount of Refunds or Surcharges

Interest rate pursuant to 35.19a for 0.2800%

Month	Yr	1/12 of Step 9	Interest rate for March of the Current Yr	Months	Interest	Surcharge (Refund) Owed
Jun	Year 1	57,876	0.2800%	11.5	1,864	59,740
Jul	Year 1	57,876	0.2800%	10.5	1,702	59,577
Aug	Year 1	57,876	0.2800%	9.5	1,539	59,415
Sep	Year 1	57,876	0.2800%	8.5	1,377	59,253
Oct	Year 1	57,876	0.2800%	7.5	1,215	59,091
Nov	Year 1	57,876	0.2800%	6.5	1,053	58,929
Dec	Year 1	57,876	0.2800%	5.5	891	58,767
Jan	Year 2	57,876	0.2800%	4.5	729	58,605
Feb	Year 2	57,876	0.2800%	3.5	567	58,443
Mar	Year 2	57,876	0.2800%	2.5	405	58,281
Apr	Year 2	57,876	0.2800%	1.5	243	58,119
May	Year 2	57,876	0.2800%	0.5	81	57,957
Total		694,511				706,179

		Balance	Interest rate from above	Amortization over Rate Year	Balance
Jun	Year 2	706,179	0.2800%	59,925	648,232
Jul	Year 2	648,232	0.2800%	59,925	590,122
Aug	Year 2	590,122	0.2800%	59,925	531,849
Sep	Year 2	531,849	0.2800%	59,925	473,414
Oct	Year 2	473,414	0.2800%	59,925	414,815
Nov	Year 2	414,815	0.2800%	59,925	356,051
Dec	Year 2	356,051	0.2800%	59,925	297,123
Jan	Year 3	297,123	0.2800%	59,925	238,031
Feb	Year 3	238,031	0.2800%	59,925	178,772
Mar	Year 3	178,772	0.2800%	59,925	119,348
Apr	Year 3	119,348	0.2800%	59,925	59,757
May	Year 3	59,757	0.2800%	59,925	-
Total with interest				719,097	

The difference between the Reconciliation in Step 8 and the forecast in Prior Year 719,097
 Rev Req based on Year 2 data with estimated Cap Adds for Year 3 \$ 4,915,693
 Revenue Requirement for Year 3 5,634,791

10 May Year 3 Post results of Step 9 on PJM web site
 \$ 5,634,791 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)
 \$ 5,634,791

Old Dominion Electric Cooperative
Attachment 7 - Transmission Enhancement Charge Worksheet

New Plant Carrying Charge

Fixed Charge Rate (FCR) if not a CIAC

Formula Line			
A	160	Net Plant Carrying Charge without Depreciation	11.7989%
B	167	Net Plant Carrying Charge per 100 Basis Point in ROE without Depreciation	12.0977%
C		Line B less Line A	0.2988%

FCR if a CIAC

D	161	Net Plant Carrying Charge without Depreciation, Return, nor Income Taxes	4.8503%
---	-----	--	---------

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				0.1179892						
(FCR w/ 10.5% ROE + FCR w/ 10.5% ROE x Increased ROE/100)		0.215553362				0.2155534				0.1179892						
FCR for This Project Investment		may be weighted average of small projects														
Annual Depreciation Exp In Service Month (1-12)																
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	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
.....		\$ -	\$ -	\$ -
.....		\$ -	\$ -	\$ -

Old Dominion Electric Cooperative
Attachment 8 - Company Exhibit - Securitization Workpaper

Line #

Long Term Interest
101 Less LTD Interest on Securitization Bonds 

Capitalization
112 Less LTD on Securitization Bonds 

Calculation of the above Securitization Adjustments


**Old Dominion Electric Cooperative
Template Workpapers**

Summary of 2020 Formulary Transmission Expenses Adjustments

Line No.	Description (b)	2020 Form 1 Reference (c)	2020 Form 1 (d)	Adjs. (e)	(Template Entries)		
					2020 Adjusted (f)	Source of Adjustments (g)	
	Expense Items						
1	Transmission O&M		\$ 586,277	\$ -	\$ 586,277		
2	(560) Operation Supervision and Engineering	Pg. 321.83.b					
3	(561.4) Scheduling, Sys Control and Dispatch	Pg. 321.88.b	\$ 3,246,364	\$ (3,246,364)	\$ -		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	136,815		136,815		
6	(562) Station Expenses	Pg. 321.93.b	1,128,666	\$ (757,091)	\$ 371,574		Note 1
7	(563) Overhead Lines Expenses	Pg. 321.94.b	401,625		401,625		
8	(564) Underground Lines Expenses	Pg. 321.95.b	239,618		239,618		
8	(565) Transmission of Electricity by Others	Pg. 321.96.b	\$ 123,552,688	\$ (123,552,688)	\$ -		Removed per formula
10	(570) Maintenance of Station Equipment	Pg. 321.96.b	709	\$ -	\$ 709		
11	Net Transmission O&M in Template	template ln. 66	\$ 129,292,762	\$ (127,556,144)	\$ 1,736,619		

Notes:

- Excluded \$757,091 (\$541,200 in wheeling charges and \$215,891 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.	Description	12/31/2020 Asset Balance
(a)	(b)	(c)
1	Total Transmission Assets (FF1 p. 207.58.g)	\$ 124,731,065
<u>Excluded Facilities:</u>		
2	Clover	\$ 12,386,938
3	North Anna	\$ 6,157,683
4	CTs - Louisa/Marsh Run/Wildcat/Diesels	\$ 63,235,785
5	Total Excluded Facilities	\$ 81,780,407
<u>Included Facilities:</u>		
6	ODEC- Static Var	\$ 1,926,089
7	Eastern Shore Facilities	\$ 41,024,570
8	Total Included Facilities (template line 150)	\$ 42,950,659

OLD DOMINION ELECTRIC COOPERATIVE
Transmission Capital Projects
2021 In-Service Forecast

Budget Year	2021	Estimated In Service	Total Priors	2021 Budget	Total Project	Jan-21
<u>Transmission</u>						
SCADA Data Concentrator-TR	6/30/2021	54,624	3,000	57,624		
Plantation Cheriton Delivery Point	12/31/2021	1,182,224	1,300,000	2,482,224		
Replace Structures on Circuit 6750	6/30/2021	215,886	0	215,886		
Total Transmission Forecasted 2021 In Service		\$ 1,452,734	\$ 1,303,000	\$ 2,755,734		\$ -

OLD DOMINION ELECTRIC COOPERATIVE
Transmission Capital Projects
2021 In-Service Forecast

Budget Year	2021								
		Estimated In Service	Feb-21	Mar-21	Apr-21	May-21	Jun-21		
<u>Transmission</u>									
SCADA Data Concentrator-TR	6/30/2021						57,624		
Plantation Cheriton Delivery Point	12/31/2021								
Replace Structures on Circuit 6750	6/30/2021						215,886		
Total Transmission Forecasted 2021 In Service			\$ -	\$ -	\$ -	\$ -	\$ 273,509		

OLD DOMINION ELECTRIC COOPERATIVE
Transmission Capital Projects
2021 In-Service Forecast

Budget Year	2021		Jul-21	Aug-21	Sep-21	Oct-21	Nov-21
		Estimated In Service					
		<u>Transmission</u>					
		SCADA Data Concentrator-TR	6/30/2021				
		Plantation Cheriton Delivery Point	12/31/2021				
		Replace Structures on Circuit 6750	6/30/2021				
		Total Transmission Forecasted 2021 In Service	\$ -	\$ -	\$ -	\$ -	\$ -

OLD DOMINION ELECTRIC COOPERATIVE
Transmission Capital Projects
2021 In-Service Forecast

Budget Year	2021	
	Estimated In Service	Total 2021
<u>Transmission</u>		
SCADA Data Concentrator-TR	6/30/2021	57,624
Plantation Cheriton Delivery Point	12/31/2021	2,482,224
Replace Structures on Circuit 6750	6/30/2021	215,886
Total Transmission Forecasted 2021 In Service	\$ 2,482,224	\$ 2,755,734

Old Dominion Electric Cooperative
Capital Transmission Additions, Retirements, and CWIP
2020 Actuals

FERC	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Total 2020
2020 Actual Additions													
<u>Transmission - included facilities</u>													
3530 - Station Equipment						\$ 224,624							\$ 224,624
3550 - Poles and Fixtures									\$ 971,515				\$ 971,515
3550 - Poles and Fixtures									\$ 908,895				\$ 908,895
3560 - Overhead Conductors and Devices												\$ 1,330,299	\$ 1,330,299
Total Additions - included facilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 224,624	\$ -	\$ -	\$ 1,880,409	\$ -	\$ -	\$ 1,330,299	\$ 3,435,332
<u>Transmission - excluded facilities</u>													
Clover									\$ 155,808				\$ 155,808
Wildcat													\$ -
Total Additions - excluded facilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 155,808	\$ -	\$ 155,808
Total Transmission additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 224,624	\$ -	\$ -	\$ 1,880,409	\$ -	\$ 155,808	\$ 1,330,299	\$ 3,591,140

Workpapers Supporting Filing
Old Dominion Electric Cooperative **Page 8 of 8**
FERC Account No. 242
2020 Year-End Balances

Acct. No.	Acct. Description	G/L Balance
1.222420.3000	Accr.Liab.-Empl Vacation	(1,786,608.51) (a)
1.222420.5000	Accr.Liab-Flex Spending-CBA	2,894.63
	Total Account 242	(1,783,713.88)

(a) Breakout of Acct. Liab - Empl Vacation

Corporate	1,309,138.15
Clover	22,400.15
Marsh Run	82,149.70
Louisa	109,828.23
Wildcat Point	263,092.28
Total Plant	477,470.36
Total Plant + Corporate	1,786,608.51