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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 2020 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By unpublished letter order issued September 5, 2007 in Docket No. ER07-1134, the Commission accepted for filing revised tariff sheets to the Open Access Transmission Tariff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 2020 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).

Through the course of preparing this informational filing, ODEC identified inconsistencies with regard to the shading of the input cells in the formula rate template. While ODEC plans to work with PJM to prepare a revised formula that corrects the shading, ODEC is using the version of the formula rate template on file with the Commission for this year's informational filing. For purposes of this informational filing, the inconsistencies in the shading are not material and do not impact ODEC's Annual Update calculation.

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, 2020.

/s/ Rebecca L. Shelton  
Rebecca L. Shelton

## ATTACHMENT H-3F

Old Dominion Electric Cooperative		Notes	FERC Form 1 Page # or Instruction	2019
<b>Formula Rate -- Appendix A</b>				
<b>Shaded cells are input cells</b>				
<b>Allocators</b>				
<b>Classified Gross Plant Allocation Factor</b>				
1	Transmission Plant in Service		p207.58.g	\$ 121,744,996
2	Total Plant in Service		p207.104.g	\$ 2,501,155,851
3	Less General Plant in Service		p207.99.g	\$ 17,500,466
4	Total		(Line 2 - 3)	2,483,655,385
5	<b>Classified Gross Plant Allocator</b>		(Line 1 / 4)	<b>4.9018%</b>
<b>Plant Allocation Factors</b>				
6	Electric Plant in Service	(Note B)	p207.104g	\$ 2,501,155,851
7	Common Plant In Service - Electric		(Line 24)	0
8	Total Plant In Service		(Sum Lines 6 & 7)	2,501,155,851
9	Accumulated Depreciation (Total Electric Plant)		p219.29c	\$ 927,065,358
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)	927,065,358
14	Net Plant		(Line 8 - 13)	1,574,090,493
15	Transmission Gross Plant		(Line 29 - Line 28)	124,058,832
16	<b>Gross Plant Allocator</b>		(Line 15 / 8)	<b>4.9601%</b>
17	Transmission Net Plant		(Line 39 - Line 28)	92,457,396
18	<b>Net Plant Allocator</b>		(Line 17 / 14)	<b>5.8737%</b>
<b>Plant Calculations</b>				
<b>Plant In Service</b>				
19	Transmission Plant In Service	(Note B)	p207.58.g	121,744,996
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	61,574
22	<b>Total Transmission Plant In Service</b>		(Line 19 - 20 + 21)	<b>121,806,570</b>
23	General & Intangible		p205.5.g & p207.99.g	45,947,199
24	Common Plant (Electric Only)	(Notes A & B)	p356	0
25	Total General & Common		(Line 23 + 24)	45,947,199
26	Classified Gross Plant Allocation Factor		(Line 5)	4.9018%
27	<b>General &amp; Common Plant Allocated to Transmission</b>		(Line 25 * 26)	<b>2,252,262</b>
28	Plant Held for Future Use (Including Land)	(Note C)	p214	0
29	<b>TOTAL Plant In Service</b>		(Line 22 + 27 + 28)	<b>124,058,832</b>
<b>Accumulated Depreciation</b>				
30	Transmission Accumulated Depreciation	(Note B)	p219.25.c	31,008,079
31	Accumulated General Depreciation		p219.28.c	12,104,750
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)	12,104,750
36	Classified Gross Plant Allocation Factor		(Line 5)	4.9018%
37	<b>General &amp; Common Allocated to Transmission</b>		(Line 35 * 36)	<b>593,356</b>
38	<b>TOTAL Accumulated Depreciation</b>		(Line 30 + 37)	<b>31,601,435</b>
39	<b>TOTAL Net Property, Plant &amp; Equipment</b>		(Line 29 - 38)	<b>92,457,396</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	(Notes A & I)	0
42	Net Plant Allocation Factor		p266.h (Line 18)	5.8737%
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
46	<b>Total Prepayments Allocated to Transmission</b>		(Line 45)	<b>229,771</b>
<b>Materials and Supplies</b>				
47	Undistributed Stores Exp		(Note A)	p227.6c & 16.c
48	Classified Gross Plant Allocator		(Line 5)	4.9018%
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)	4,052,623
53	1/8th Rule		x 1/8	12.5%
54	<b>Total Cash Working Capital Allocated to Transmission</b>		(Line 52 * 53)	<b>506,578</b>
<b>Network Credits</b>				
55	Outstanding Network Credits		(Note N)	From PJM
56	Less Accumulated Depreciation Associated with Facilities with Outstanding Network Credits		(Note N)	From PJM
57	Net Outstanding Credits		(Line 55 - 56)	0
58	<b>TOTAL Adjustment to Rate Base</b>		(Line 43 + 44 + 46 + 51 + 54 - 57)	<b>756,687</b>
59	<b>Rate Base</b>		(Line 39 + 58)	<b>93,214,083</b>

**O&M**

<b>Transmission O&amp;M</b>				
60	Transmission O&M		(Note Q)	p321.112.b - p321.88b
61	Less extraordinary property loss		Attachment 5	0
62	Plus amortized extraordinary property loss		Attachment 5	0
63	Less Account 565		p321.96.b	155,085,553
64	Plus Schedule 12 Charges billed to Transmission Owner and booked to Account 565		(Note O)	PJM Data
65	Plus Transmission Lease Payments	SEE ALSO TEMPORARY NOTE R	(Note A)	p200.4.c
66	<b>Transmission O&amp;M</b>		(Lines 60 - 63 + 64 + 65)	<b>1,693,458</b>
<b>Allocated General &amp; Common Expenses</b>				
67	Common Plant O&M		(Note A)	p356
68	Total A&G		p323.197.b	48,908,874
69	Less Property Insurance Account 924		p323.185b	4,876,939
70	Less Regulatory Commission Exp Account 928		(Note E)	p323.189b
71	Less General Advertising Exp Account 930.1		p323.191b	105,198
72	Less DE Enviro & Low Income and MD Universal Funds		p335.b	0
73	Less EPRI Dues		(Note D)	p352-353
74	<b>General &amp; Common Expenses</b>		(Lines 67 + 68) - Sum (69 to 73)	42,284,217
75	Classified Gross Plant Allocator		(Line 5)	4.9018%
76	<b>General &amp; Common Expenses Allocated to Transmission</b>		(Line 74 * 75)	<b>2,072,708</b>
<b>Directly Assigned A&amp;G</b>				
77	Regulatory Commission Exp Account 928		(Note G)	p323.189b
78	General Advertising Exp Account 930.1		(Note K)	p323.191b
79	Subtotal - Transmission Related		(Line 77 + 78)	0
80	Property Insurance Account 924		p323.185b	4,876,939
81	General Advertising Exp Account 930.1		(Note F)	p323.191b
82	Total		(Line 80 + 81)	4,876,939
83	Net Plant Allocation Factor		(Line 18)	5.8737%
84	<b>A&amp;G Directly Assigned to Transmission</b>		(Line 82 * 83)	<b>286,457</b>
85	<b>Total Transmission O&amp;M</b>		(Line 66 + 76 + 79 + 84)	<b>4,052,623</b>

**Depreciation & Amortization Expense**

<b>Depreciation Expense</b>				
86	Transmission Depreciation Expense		p336.7b&c	2,178,782
87	General Depreciation		p336.10b&c	1,317,336
88	Intangible Amortization	(Note A)	p336.1d&e	0
89	Total		(Line 87 + 88)	1,317,336
90	Classified Gross Plant Allocator		(Line 5)	4.9018%
91	<b>General Depreciation Allocated to Transmission</b>		(Line 89 * 90)	<b>64,574</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	Total		(Line 92 + 93)	0
95	Classified Gross Plant Allocator		(Line 5)	4.9018%
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>2,243,356</b>

**Taxes Other than Income**

98	Taxes Other than Income		Attachment 2	465,617
99	<b>Total Taxes Other than Income</b>		<b>(Line 98)</b>	<b>465,617</b>

**Return / Capitalization Calculations**

<b>Long Term Interest</b>				
100	Long Term Interest		p117.62c through 67c	59,930,933
101	Less LTD Interest on Securitization Bonds	(Note P)	Attachment 8	0
102	<b>Long Term Interest</b>		"(Line 100 - line 101)"	59,930,933
103	<b>Preferred Dividends</b>	enter positive	p118.29c	0
<b>Common Stock</b>				
104	Proprietary Capital		p112.16c	441,310,702
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)	441,310,702
<b>Capitalization</b>				
108	Long Term Debt		p112.18c through 22c	1,164,870,000
109	Less Loss on Reacquired Debt	enter negative	p111.81c	(6,247,200)
110	Plus Gain on Reacquired Debt	enter positive	p113.61c	230,910
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)	1,158,853,710
114	Preferred Stock		p112.3c	0
115	Common Stock		(Line 107)	441,310,702
116	<b>Total Capitalization</b>		(Sum Lines 113 to 115)	1,600,164,412
117	Debt %	Total Long Term Debt	(Line 113 / 116)	72.4%
118	Preferred %	Preferred Stock	(Line 114 / 116)	0.0%
119	Common %	Common Stock	(Line 115 / 116)	27.6%
120	Debt Cost	Total Long Term Debt	(Line 102 / 113)	0.0517
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)	0.0375
124	Weighted Cost of Preferred	Preferred Stock	(Line 118 * 121)	0.0000
125	Weighted Cost of Common	Common Stock	(Line 119 * 122)	0.0290
126	<b>Total Return ( R )</b>		(Sum Lines 123 to 125)	<b>0.0664</b>
127	<b>Investment Return = Rate Base * Rate of Return</b>		<b>(Line 59 * 126)</b>	<b>6,190,443</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	$T = \{[(1 - SIT) * (1 - FIT)] / (1 - SIT * FIT * p)\} =$	0.00%
132	T / (1-T)		0.00%
<b>ITC Adjustment</b>			
133	Amortized Investment Tax Credit	(Note I)	
134	T/(1-T)	enter negative	0
135	Net Plant Allocation Factor	p266.8f	0.00%
136	<b>ITC Adjustment Allocated to Transmission</b>	(Line 132)	5.8737%
		(Line 18)	0
		(Line 133 * (1 + 134) * 135)	0
137	<b>Income Tax Component =</b>	$CIT = (T/1-T) * Investment\ Return * (1 - (WCLTD/R)) =$	[Line 132 * 127 * (1 - (123 / 126))] 0
138	<b>Total Income Taxes</b>		(Line 136 + 137) 0

**REVENUE REQUIREMENT**

<b>Summary</b>			
139	Net Property, Plant & Equipment	(Line 39)	92,457,396
140	Adjustment to Rate Base	(Line 58)	756,687
141	<b>Rate Base</b>	(Line 59)	<b>93,214,083</b>
142	O&M	(Line 85)	4,052,623
143	Depreciation & Amortization	(Line 97)	2,243,356
144	Taxes Other than Income	(Line 99)	465,617
145	Investment Return	(Line 127)	6,190,443
146	Income Taxes	(Line 138)	0
<b>147</b>	<b>Gross Revenue Requirement</b>	<b>(Sum Lines 142 to 146)</b>	<b>12,952,038</b>
<b>Adjustment to Remove Revenue Requirements Associated with Excluded Transmission Facilities</b>			
148	Transmission Plant In Service	(Line 19)	121,744,996
149	Excluded Transmission Facilities	(Note M) Attachment 5	81,624,599
150	Included Transmission Facilities	(Line 148 - 149)	40,120,397
151	Inclusion Ratio	(Line 150 / 148)	32.95%
152	Gross Revenue Requirement	(Line 147)	12,952,038
153	<b>Adjusted Gross Revenue Requirement</b>	(Line 151 * 152)	<b>4,268,273</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>4,268,273</b>
<b>Net Plant Carrying Charge</b>			
157	Gross Revenue Requirement	(Line 147)	12,952,038
158	Net Transmission Plant	(Line 19 - 30)	90,736,917
159	Net Plant Carrying Charge	(Line 157 / 158)	14.2743%
160	Net Plant Carrying Charge without Depreciation	(Line 157 - 86) / 158	11.8731%
161	Net Plant Carrying Charge without Depreciation, Return, nor Income Taxes	(Line 157 - 86 - 127 - 138) / 158	5.0507%
<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)	6,761,595
163	Increased Return and Taxes	Attachment 4	6,447,519
164	Net Revenue Requirement per 100 Basis Point increase in ROE	(Line 162 + 163)	13,209,114
165	Net Transmission Plant	(Line 19 - 30)	90,736,917
166	Net Plant Carrying Charge per 100 Basis Point increase in ROE	(Line 164 / 165)	14.5576%
167	Net Plant Carrying Charge per 100 Basis Point in ROE without Depreciation	(Line 163 - 86) / 165	12.1564%
168	<b>Net Revenue Requirement</b>	(Line 156)	<b>4,268,273</b>
169	True-up amount	Attachment 6	(226,340)
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>4,041,933</b>
<b>Network Zonal Service Rate</b>			
173	1 CP Peak	(Note L) PJM Data	4,097.8
174	Rate (\$/MW-Year)	(Line 172 / 173)	986
<b>175</b>	<b>Network Service Rate (\$/MW/Year)</b>	<b>(Line 174)</b>	<b>986</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.
- R The value for this input was deliberately left at zero because the value reported at this citation 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 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)	7,976,137	4.9601%	\$ 395,621
2 Personal property		4.9601%	\$ -
3 Federal/State Excise		4.9601%	\$ -
4		4.9601%	\$ -
5		4.9601%	\$ -
6		4.9601%	\$ -
<b>Total Plant Related</b>	7,976,137		395,621
<b>Labor Related</b>		<b>Classified Gross Plant Allocator</b>	
7 Federal FICA & Unemployment	1,283,477		
8 Virginia Unemployment	5,829		
9			
10			
11			
<b>Total Labor Related</b>	1,289,306	4.9018%	63,200
<b>Other Included</b>		<b>Gross Plant Allocator</b>	
12 Miscellaneous			
13 Sales Taxes - M&S Inventory	137,011		
14			
<b>Total Other Included</b>	137,011	4.9601%	6,796
<b>Total Included</b>			465,617
<b>Currently Excluded</b>			
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**

<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><u>Revenue Adjustment to determine Revenue Credit</u></b>		
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)	6,447,519
B	100 Basis Point increase in ROE			1.00%
<b>Return Calculation</b>				
59	Rate Base		(Line 39 + 58)	93,214,083
Long Term Interest				
100	<b>Long Term Interest</b>		p117.62c through 67c	59,930,933
101	Less LTD Interest on Securitization B (Note P)		Attachment 8	-
102	Long Term Interest		"(Line 100 - line 101)"	59,930,933
103	Preferred Dividends	enter positive	p118.29c	-
Common Stock				
104	Proprietary Capital		p112.16c	441,310,702
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)	441,310,702
Capitalization				
108	Long Term Debt		p112.18c through 22c	1,164,870,000
109	Less Loss on Reacquired Debt	enter negative	p111.81c	(6,247,200)
110	Plus Gain on Reacquired Debt	enter positive	p113.61c	230,910
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)	1,158,853,710
114	Preferred Stock		p112.3c	-
115	Common Stock		(Line 107)	441,310,702
116	Total Capitalization		(Sum Lines 113 to 115)	1,600,164,412
117	Debt %	Total Long Term Debt	(Line 113 / 116)	72.42%
118	Preferred %	Preferred Stock	(Line 114 / 116)	0.00%
119	Common %	Common Stock	(Line 115 / 116)	27.58%
120	Debt Cost	Total Long Term Debt	(Line 102 / 113)	0.0517
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)	0.0375
124	Weighted Cost of Preferred	Preferred Stock	(Line 118 * 121)	0.0000
125	Weighted Cost of Common	Common Stock	(Line 119 * 122)	0.0317
126	Total Return ( R )		(Sum Lines 123 to 125)	0.0692
127	Investment Return = Rate Base * Rate of Return		(Line 59 * 126)	6,447,519
<b>Composite Income Taxes</b>				
<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)	5.8737%
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
<b>Plant Allocation Factors</b>							
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
<b>Plant In Service</b>							
24	Common Plant (Electric Only)	(Notes A & B)	p356	0	0	0	See Form 1
<b>Accumulated Deferred Income Taxes</b>							
41	Accumulated Investment Tax Credit Account No. 255	(Notes A & I)	p266.h	0	0	0	See Form 1
<b>Materials and Supplies</b>							
47	Undistributed Stores Exp	(Note A)	p227.6c & 16.c	0			100% Electric
<b>Allocated General &amp; Common Expenses</b>							
65	Plus Transmission Lease Payments	(Note A)	p200.4.c	76,691			
67	Common Plant O&M	(Note A)	p356	0	0	0	
<b>Depreciation Expense</b>							
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
<b>Plant Allocation Factors</b>							
6	Electric Plant in Service	(Note B)	p207.104g	\$ 2,501,155,851	0	0	
<b>Plant In Service</b>							
19	Transmission Plant In Service	(Note B)	p207.58.g	\$ 121,744,996	0	0	
24	Common Plant (Electric Only)	(Notes A & B)	p356	0	0	0	
<b>Accumulated Depreciation</b>							
30	Transmission Accumulated Depreciation	(Note B)	p219.25.c	31,008,079	0	0	

EPRI Dues Cost Support

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions				Form 1 Amount	EPRI Dues	Details	
<b>Allocated General &amp; Common Expenses</b>							
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
<b>Allocated General &amp; Common Expenses</b>							
70	Less Regulatory Commission Exp Account 928	(Note E)	p323.189b	\$ 1,642,520	0	1,642,520	
<b>Directly Assigned A&amp;G</b>							
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
<b>Directly Assigned A&amp;G</b>							
81	General Advertising Exp Account 930.1	(Note F)	p323.191b	105,198	0	105,198	

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
<b>Income Tax Rates</b>									
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
<b>Directly Assigned A&amp;G</b>							
78	General Advertising Exp Account 930.1	(Note K)	p323.191b	105,198	0	105,198	-

Excluded Plant Cost Support

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions				Excluded Transmission Facilities	Description of the Facilities
<b>Adjustment to Remove Revenue Requirements Associated with Excluded Transmission Facilities</b>					
149	Excluded Transmission Facilities	(Note M)	Attachment 5		
Instructions:				<b>Enter \$</b>	<b>None</b>
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				81,624,599	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
<b>Example</b>					
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		
<b>Add more lines if necessary</b>					

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						
	Plant Related						
	Other						
	Total Transmission Related Reserves						

Prepayments

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions				Description of the Prepayments			
45	Prepayments						
5	Classified Gross Plant Allocator				4.902%		To Line 45
	Pension Liabilities, if any, in Account 242			-	4.902%	-	
	Prepayments - P111.57.c.			\$ 4,687,433	4.902%	229,771	
	Prepaid Pensions if not included in Prepayments				4.902%	-	
				4,687,433	4.902%	229,771	

Outstanding Network Credits Cost Support

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions				Outstanding Network Credits	Description of the Credits
Network Credits				Enter \$	
55	Outstanding Network Credits	(Note N)	From PJM	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
155	Revenue Credits & Interest on Network Credits Interest on Network Credits (Note N) PJM Data	Enter \$	General Description of the 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
173	Network Zonal Service Rate 1 CP Peak (Note L) PJM Data	4,097.8	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)  
\$ 4,436,580 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	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 2 (weighted by months in service)				1,339,660

- 3 April Year 2 TO adds weighted Cap Adds to plant in service in Formula  
\$ 1,339,660 Input to Formula Line 21
  
- 4 May Year 2 Post results of Step 3 on PJM web site  
\$ 4,478,706 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)  
\$ 4,478,706

6 April Year 3 TO populates the formula with Year 2 data from FERC Form 1 for Year 2 (e.g., 2018)  
 \$ 4,266,796 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	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 3 (weighted by months in service)				1,747,109 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 \$ (192,163) 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	-	9.5	-	-
Apr	-	8.5	-	-
May	-	7.5	-	-
Jun	-	6.5	-	-
Jul	-	5.5	-	-
Aug	129,241	4.5	581,585	48,465
Sep	-	3.5	-	-
Oct	62,922	2.5	157,305	13,109
Nov	-	1.5	-	-
Dec	-	0.5	-	-
Total	192,163		738,890	61,574
New Transmission Plant Additions for Year 2 (weighted by months in service)				61,574 Input to Formula Line 21

True-Up Workpapers		
Adjustment for Eastern Shore Purchase		
Total Additions	\$ 28,743,133	Total Form 1, page 206, line 58, Col. C
Clover/North Anna/CTs	\$ 728	Removed as facility excluded from zonal
Rock Springs	\$ -	rate
Wildcat	\$ 28,550,243	
	\$ 192,163	Remaining balance added in Jan 12 for eastern shore

\$ 4,263,664 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	
4,263,664	-	4,478,706
	=	(215,042)

Interest on Amount of Refunds or Surcharges

Interest rate pursuant to 35.19a for 1/12 of Step 9		0.4133%				
Month	Yr	1/12 of Step 9	Interest rate for March of the Current Yr	Months	Interest	Surcharge (Refund) Owed
Jun	Year 1	(17,920)	0.4133%	11.5	(852)	(18,772)
Jul	Year 1	(17,920)	0.4133%	10.5	(778)	(18,698)
Aug	Year 1	(17,920)	0.4133%	9.5	(704)	(18,624)
Sep	Year 1	(17,920)	0.4133%	8.5	(630)	(18,550)
Oct	Year 1	(17,920)	0.4133%	7.5	(556)	(18,476)
Nov	Year 1	(17,920)	0.4133%	6.5	(481)	(18,402)
Dec	Year 1	(17,920)	0.4133%	5.5	(407)	(18,328)
Jan	Year 2	(17,920)	0.4133%	4.5	(333)	(18,253)
Feb	Year 2	(17,920)	0.4133%	3.5	(259)	(18,179)
Mar	Year 2	(17,920)	0.4133%	2.5	(185)	(18,105)
Apr	Year 2	(17,920)	0.4133%	1.5	(111)	(18,031)
May	Year 2	(17,920)	0.4133%	0.5	(37)	(17,957)
Total		(215,042)				(220,375)

		Balance	Interest rate from above	Amortization over Rate Year	Balance
Jun	Year 2	(220,375)	0.4133%	(18,862)	(202,424)
Jul	Year 2	(202,424)	0.4133%	(18,862)	(184,399)
Aug	Year 2	(184,399)	0.4133%	(18,862)	(166,299)
Sep	Year 2	(166,299)	0.4133%	(18,862)	(148,125)
Oct	Year 2	(148,125)	0.4133%	(18,862)	(129,876)
Nov	Year 2	(129,876)	0.4133%	(18,862)	(111,551)
Dec	Year 2	(111,551)	0.4133%	(18,862)	(93,150)
Jan	Year 3	(93,150)	0.4133%	(18,862)	(74,673)
Feb	Year 3	(74,673)	0.4133%	(18,862)	(56,120)
Mar	Year 3	(56,120)	0.4133%	(18,862)	(37,491)
Apr	Year 3	(37,491)	0.4133%	(18,862)	(18,784)
May	Year 3	(18,784)	0.4133%	(18,862)	-
Total with interest				(226,340)	

The difference between the Reconciliation in Step 8 and the forecast in Prior Year	(226,340)
Rev Req based on Year 2 data with estimated Cap Adds for Year 3	\$ 4,268,273
Revenue Requirement for Year 3	4,041,933

10 May Year 3 Post results of Step 9 on PJM web site  
 \$ 4,041,933 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)  
 \$ 4,041,933



**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	11.8731%
B	167	Net Plant Carrying Charge per 100 Basis Point in ROE without Depreciation	12.1564%
C		Line B less Line A	0.2833%

**FCR if a CIAC**

D	161	Net Plant Carrying Charge without Depreciation, Return, nor Income Taxes	5.0507%
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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				0.1187307						
(FCR w/ 10.5% ROE + FCR w/ 10.5% ROE x Increased ROE/100)																
FCR for This Project Investment		0.215553362				0.2155534				0.1187307						
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**    

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

Calculation of the above Securitization Adjustments



**Old Dominion Electric Cooperative  
Template Workpapers  
Summary of 2019 Formulary Transmission Expenses & Adjustments**

Line No. (a)	<u>Description</u> (b)	2019 Form 1 <u>Reference</u> (c)	2019 Form 1 (d)	<u>Adjs.</u> (e)	(Template Entries) 2019 <u>Adjusted</u> (f)	<u>Source of Adjustments</u> (g)
<b>Expense Items</b>						
1	Transmission O&M					
2	(560) Operation Supervision and Engineering	Pg. 321.83.b	\$ 471,907		\$ 471,907	
3	(561.4) Scheduling, Sys Control and Dispatch	Pg. 321.88.b	\$ 3,403,223	\$ (3,403,223)	\$ -	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	\$ 148,005		\$ 148,005	
6	(562) Station Expenses	Pg. 321.93.b	\$ 1,040,359	\$ (797,030)	\$ 243,329	Note 1
7	(563) Overhead Lines Expenses	Pg. 321.94.b	\$ 726,058		\$ 726,058	
8	(564) Underground Lines Expenses	Pg. 321.95.b	\$ 13,040		\$ 13,040	
8	(565) Transmission of Electricity by Others	Pg. 321.96.b	\$ 155,085,553	\$ (155,085,553)	\$ -	Removed per formula
10	(570) Maintenance of Station Equipment	Pg. 321.96.b	\$ 91,119	\$ -	\$ 91,119	
11	Net Transmission O&M in Template	template ln. 66	\$ 160,979,264	\$ (159,285,806)	\$ 1,693,458	

## Notes:

1. Excluded \$797,030 (\$579,824 in wheeling charges and \$217,205 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 requirement 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>	12/31/2019 <u>Asset Balance</u>
(a)	(b)	(c)
1	<b>Total Transmission Assets</b> (FF1 p. 207.58.g)	\$ 121,744,996
	<b><u>Excluded Facilities:</u></b>	
2	Clover	\$ 12,231,130
3	North Anna	\$ 6,157,683
4	CTs - Louisa/Marsh Run/Wildcat/Diesels	<u>\$ 63,235,785</u>
5	Total Excluded Facilities	\$ 81,624,599
	<b><u>Included Facilities:</u></b>	
6	ODEC- Static Var	\$ 1,926,089
7	Eastern Shore Facilities	<u>\$ 38,194,309</u>
8	Total Included Facilities (template line 150)	\$ 40,120,397

**Old Dominion Electric Cooperative  
Capital Transmission Additions  
2020 Projected Budget**

Budget Year

2020

	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
<b><i>Transmission</i></b>													
R/P Circuit 6745 OH Str 79 to 89	15,000	15,000	15,000	15,000	15,000	15,000	20,000	20,000	20,000	20,000	20,000	15,000	\$ 205,000
R/P Strs. Cir. 6745/6 Yr 2019-2020	5,000	5,000	0	0	0	0	30,000	30,000	10,000	10,000	50,000	50,000	190,000
R/P Strs. Cir. 6778 Yr 2019-2020	20,000	10,000	10,000	10,000	10,000	10,000	10,000	160,000	200,000	200,000	200,000	120,000	960,000
Plantation Delivery Point	250,000	250,000	500,000	500,000	500,000	500,000	250,000	250,000	0	0	0	0	3,000,000
Island Detection Using Synchrophasors	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	60,000
Relay Transfer trip for line 6750	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	60,000
Replace Structures on Circuit 6750	40,000	10,000	25,000	25,000	-	-	-	-	-	-	-	-	100,000
Kellam to Bayview 2nd Line	20,000	10,000	10,000	10,000	10,000	10,000	10,000	120,000	160,000	160,000	160,000	120,000	800,000
Replace Insulators on Chincoteague Causeway	5,000	5,000	5,000	120,000	120,000	120,000	0	0	0	0	0	0	375,000
Wallops Line Undergrounding	15,000	20,000	20,000	20,000	20,000	15,000	20,000	20,000	20,000	20,000	20,000	15,000	225,000
Replace Belle Haven STATCOM Air Conditioning				30,000	120,000								150,000
<b><i>Total Transmission</i></b>	<b>\$ 380,000</b>	<b>\$ 335,000</b>	<b>\$ 595,000</b>	<b>\$ 740,000</b>	<b>\$ 805,000</b>	<b>\$ 680,000</b>	<b>\$ 350,000</b>	<b>\$ 610,000</b>	<b>\$ 420,000</b>	<b>\$ 420,000</b>	<b>\$ 460,000</b>	<b>\$ 330,000</b>	<b>\$ 6,125,000</b>

**OLD DOMINION ELECTRIC COOPERATIVE**  
*Transmission Capital Projects*  
 2020 In Service Forecast

Budget Year		2020												Total 2020					
		Estimated In Service	Total Priors	2020 Budget	Total Project	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	
<b><u>Transmission</u></b>																			
241436	R/P Strs. Cir. 6745/6 Yr 2019-2020	12/31/2020	5,000	190,000	195,000													195,000	195,000
241437	R/P Strs. Cir. 6778 Yr 2019-2020	12/31/2020	5,000	960,000	965,000													965,000	965,000
241456	Plantation Delivery Point	8/31/2020	72,761	3,000,000	3,072,761								3,072,761						3,072,761
241459	Replace Structures on Circuit 6750	5/30/2020	229,573	100,000	329,573					329,573									329,573
241461	Replace Insulators on Chincoteague Causeway	6/30/2020	103,628	375,000	478,628						478,628								478,628
241469	Replace Belle Haven STATCOM Air Conditioning	6/30/2020	0	150,000	150,000						150,000								150,000
<b>Total Transmission</b>					<b>\$ 5,190,962</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 329,573</b>	<b>\$ 628,628</b>	<b>\$ -</b>	<b>\$ 3,072,761</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,160,000</b>	<b>\$ 5,190,962</b>

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

2019

SOURCE: Annual Plant In Service (PIS) Report for 10K support (Plant In Service Summary) for project set and PowerPlan for Monthly Cash Flows. PowerPlan Report 1201 run monthly was also used for Retirements

	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	2019 PIS Report	Delta
<b>2019 Actual Additions</b>															
<b><u>Transmission - included facilities</u></b>															
Weirwood Del Pt Improvements	253010									\$ 62,922			\$ 62,922		
Trans-Line 6745-Structure Repl (FERC 355)	241325							\$ 129,241					\$ 129,241		
<b>Total Additions - included facilities</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 129,241</b>	<b>\$ -</b>	<b>\$ 62,922</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 192,163</b>		
<b><u>Transmission - excluded facilities</u></b>															
Clover															
Clover-R/P CCVTs L9P1,P1P1,& G2P1	D946258								\$ 728				\$ 728		
Wildcat											\$ 28,550,243		\$ 28,550,243		
<b>Total Additions - excluded facilities</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 728</b>	<b>\$ -</b>	<b>\$ 28,550,243</b>	<b>\$ -</b>	<b>\$ 28,550,971</b>		
<b>Total Transmission additions</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 129,241</b>	<b>\$ 728</b>	<b>\$ 62,922</b>	<b>\$ 28,550,243</b>	<b>\$ -</b>	<b>\$ 28,743,133</b>	<b>\$ 28,743,133</b>	<b>\$ -</b>
<b>2019 Actual Transfers</b>															
<b><u>Transmission - excluded facilities</u></b>															
<b>Total Transfers - excluded facilities</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Total Transmission Transfers</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>2019 Actual Retirements</b>															
<b><u>Transmission - included facilities</u></b>															
Structure 32B Wood 70ft Line 6745 1/1/1983								\$ (2,862)					\$ (2,862)		
Structure 32A Wood 65ft Line 6746 1/1/1983								\$ (2,862)					\$ (2,862)		
<b>Total Retirements - included facilities</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (5,723)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (5,723)</b>		
<b><u>Transmission - excluded facilities</u></b>															
<b>Total Retirements - excluded facilities</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Total Transmission Retirements</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (5,723)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (5,723)</b>	<b>\$ (5,723)</b>	<b>\$ -</b>