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May 14, 2010

VIA ELECTRONIC FILING

The Honorable Kimberly D. Bose
Secretary
Federal Energy Regulatory Commission
888 First Street, N.E.
Washington, DC 20426

Re: *Old Dominion Electric Cooperative*,
Docket No. ER09-1143-000
Informational Filing for 2010 Formula Rate Update

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By unpublished letter order issued September 5, 2007 in Docket No. ER07-1134, the Commission accepted for filing revised tariff sheets to the Open Access Transmission Tariff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

[1] Attachment H-3G to the PJM OATT, Original Sheet Nos. 300CCC–300GGG.

In accordance with Section 1.b(ii) of the Protocols, ODEC hereby submits, for informational purposes, its 2010 Annual Update. The same information contained herein has been transmitted to PJM for posting on its website as required by the Protocols. 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]

Along with the instant Annual Update submission, ODEC is making a filing pursuant to Section 205 of the Federal Power Act[3] and Section 35(a)(2)(iii) of the Commission's regulations[4] to fix a problem with the manner in which its formula rate would calculate carrying charges for transmission system upgrades if and when such upgrades are included in ODEC's formula rate template. ODEC is asking for an effective date of June 1, 2010 for the tariff change to coincide with the effective date of this Annual Update, and the Annual Update reflects the changes to the formula rate template proposed in the tariff filing.

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,

STINSON MORRISON HECKER LLP

/s/ John E. McCaffrey

John E. McCaffrey

An attorney for Old Dominion
Electric Cooperative

Enclosure

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 Coop.*, Docket No. ER09-1143-000, Letter Order at 1-2 (January 29, 2010) (unpublished).

[3] 16 U.S.C. § 824d.

[4] 18 C.F.R. § 35(a)(2)(iii) (2009).

ATTACHMENT H-3F

Old Dominion Electric Cooperative Formula Rate -- Appendix A	Notes	FERC Form 1 Page # or Instruction	2009
Shaded cells are input cells			
Allocators			
Classified Gross Plant Allocation Factor			
1 Transmission Plant in Service		p207.58.g	$ 61,538,816
2 Total Plant in Service		p207.104.g	$ 1,578,458,979
3 Less General Plant in Service		p207.99.g	$ 11,335,904
4 Total		(Line 2 - 3)	1,567,123,075
5 **Classified Gross Plant Allocator**		(Line 1 / 4)	**3.9269%**
Plant Allocation Factors			
6 Electric Plant in Service	(Note B)	p207.104g	$ 1,578,458,979
7 Common Plant In Service - Electric		(Line 24)	0
8 Total Plant In Service		(Sum Lines 6 & 7)	1,578,458,979
9 Accumulated Depreciation (Total Electric Plant)		p219.29c	$ 682,416,099
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)	682,416,099
14 Net Plant		(Line 8 - 13)	896,042,880
15 Transmission Gross Plant		(Line 29 - Line 28)	63,499,669
16 **Gross Plant Allocator**		(Line 15 / 8)	**4.0229%**
17 Transmission Net Plant		(Line 39 - Line 28)	42,115,504
18 **Net Plant Allocator**		(Line 17 / 14)	**4.7002%**
Plant Calculations			
Plant In Service			
19 Transmission Plant In Service	(Note B)	p207.58.g	61,538,816
20 For Reconciliation only - remove New Transmission Plant Additions for Current Calendar Year	For Reconciliation Only	Attachment 6 - Enter Negative	
21 New Transmission Plant Additions for Current Calendar Year (weighted by months in service)		Attachment 6	244,374
22 **Total Transmission Plant In Service**		(Line 19 - 20 + 21)	**61,783,190**
23 General & Intangible		p205.5.g & p207.99.g	43,711,190
24 Common Plant (Electric Only)	(Notes A & B)	p356	0
25 Total General & Common		(Line 23 + 24)	43,711,190
26 Classified Gross Plant Allocation Factor		(Line 5)	3.9269%
27 **General & Common Plant Allocated to Transmission**		(Line 25 * 26)	**1,716,480**
28 **Plant Held for Future Use (Including Land)**	(Note C)	p214	**0**
29 **TOTAL Plant In Service**		**(Line 22 + 27 + 28)**	**63,499,669**
Accumulated Depreciation			
30 Transmission Accumulated Depreciation	(Note B)	p219.25.c	21,109,001
31 Accumulated General Depreciation		p219.28.c	7,007,223
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)	7,007,223
36 Classified Gross Plant Allocation Factor		(Line 5)	3.9269%
37 **General & Common Allocated to Transmission**		(Line 35 * 36)	**275,164**
38 **TOTAL Accumulated Depreciation**		**(Line 30 + 37)**	**21,384,165**
39 **TOTAL Net Property, Plant & Equipment**		**(Line 29 - 38)**	**42,115,504**

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	(Notes A & I)	p266.h	0
42	Net Plant Allocation Factor			(Line 18)	4.7002%
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	**0**
	Prepayments				
45	Prepayments		(Note A)	Attachment 5	136,540
46	**Total Prepayments Allocated to Transmission**			(Line 45)	**136,540**
	Materials and Supplies				
47	Undistributed Stores Exp		(Note A)	p227.6c & 16.c	0
48	Classified Gross Plant Allocator			(Line 5)	3.9269%
49	Total Transmission Allocated			(Line 47 * 48)	**0**
50	Transmission Materials & Supplies			p227.8c	109,585
51	**Total Materials & Supplies Allocated to Transmission**			(Line 49 + 50)	**109,585**
	Cash Working Capital				
52	Operation & Maintenance Expense			(Line 85)	2,003,903
53	1/8th Rule			x 1/8	12.5%
54	**Total Cash Working Capital Allocated to Transmission**			(Line 52 * 53)	**250,488**
	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)	**496,613**
59	**Rate Base**			(Line 39 + 58)	**42,612,117**

O&M

	Transmission O&M				
60	Transmission O&M		(Note Q)	p321.112.b - p321.88b	28,955,020
61	Less extraordinary property loss			Attachment 5	0
62	Plus amortized extraordinary property loss			Attachment 5	0
63	Less Account 565			p321.96.b	28,375,522
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)	**579,498**
	Allocated General & Common Expenses				
67	Common Plant O&M		(Note A)	p356	0
68	Total A&G			p323.197.b	37,345,062
69	Less Property Insurance Account 924			p323.185b	2,397,311
70	Less Regulatory Commission Exp Account 928		(Note E)	p323.189b	1,542,421
71	Less General Advertising Exp Account 930.1			p323.191b	1,413
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)	33,403,917
75	Classified Gross Plant Allocator			(Line 5)	3.9269%
76	**General & Common Expenses Allocated to Transmission**			(Line 74 * 75)	**1,311,727**
	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	2,397,311
81	General Advertising Exp Account 930.1		(Note F)	p323.191b	0
82	Total			(Line 80 + 81)	2,397,311
83	Net Plant Allocation Factor			(Line 18)	4.7002%
84	**A&G Directly Assigned to Transmission**			(Line 82 * 83)	**112,678**
85	**Total Transmission O&M**			**(Line 66 + 76 + 79 + 84)**	**2,003,903**

Depreciation & Amortization Expense

	Depreciation Expense				
86	Transmission Depreciation Expense			p336.7b&c	1,811,164
87	General Depreciation			p336.10b&c	1,192,050
88	Intangible Amortization		(Note A)	p336.1d&e	0
89	Total			(Line 87 + 88)	1,192,050
90	Classified Gross Plant Allocator			(Line 5)	3.9269%
91	**General Depreciation Allocated to Transmission**			(Line 89 * 90)	**46,810**
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)	3.9269%
96	**Common Depreciation - Electric Only Allocated to Transmission**			(Line 94 * 95)	**0**
97	**Total Transmission Depreciation & Amortization**			**(Line 86 + 91 + 96)**	**1,857,974**

Taxes Other than Income

98	**Taxes Other than Income**			Attachment 2	322,027
99	**Total Taxes Other than Income**			**(Line 98)**	**322,027**

Return / Capitalization Calculations

	Long Term Interest				
100	Long Term Interest			p117.62c through 67c	47,606,130
101	Less LTD Interest on Securitization Bonds		(Note P)	Attachment 8	0
102	**Long Term Interest**			"(Line 100 - line 101)"	47,606,130
103	**Preferred Dividends**		enter positive	p118.29c	0
	Common Stock				
104	Proprietary Capital			p112.16c	329,520,980
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)	329,520,980
	Capitalization				
108	Long Term Debt			p112.18c through 22c	712,414,562
109	Less Loss on Reacquired Debt		enter negative	p111.81c	(26,244,314)
110	Plus Gain on Reacquired Debt		enter positive	p113.61c	845,299
111	Less ADIT associated with Gain or Loss		enter negative	Attachment 1	0
112	Less LTD on Securitization Bonds	(Note P)	enter negative	Attachment 8	0
113	Total Long Term Debt			(Sum Lines 108 to 112)	687,015,547
114	Preferred Stock			p112.3c	0
115	Common Stock			(Line 107)	329,520,980
116	**Total Capitalization**			(Sum Lines 113 to 115)	1,016,536,527
117	Debt %	Total Long Term Debt		(Line 113 / 116)	67.6%
118	Preferred %	Preferred Stock		(Line 114 / 116)	0.0%
119	Common %	Common Stock		(Line 115 / 116)	32.4%
120	Debt Cost	Total Long Term Debt		(Line 102 / 113)	0.0693
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)	0.0468
124	Weighted Cost of Preferred	Preferred Stock		(Line 118 * 121)	0.0000
125	Weighted Cost of Common	Common Stock		(Line 119 * 122)	0.0340
126	**Total Return (R)**			(Sum Lines 123 to 125)	**0.0809**
127	**Investment Return = Rate Base * Rate of Return**			**(Line 59 * 126)**	**3,445,980**

Composite Income Taxes

	Income Tax Rates			
128	FIT=Federal Income Tax Rate			
129	SIT=State Income Tax Rate or Composite	(Note I)		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%
	ITC Adjustment	(Note I)		
133	Amortized Investment Tax Credit	enter negative	p266.8f	0
134	T/(1-T)		(Line 132)	0.00%
135	Net Plant Allocation Factor		(Line 18)	4.7002%
136	**ITC Adjustment Allocated to Transmission**		(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))]	**0**
138	**Total Income Taxes**		**(Line 136 + 137)**	**0**

REVENUE REQUIREMENT

	Summary			
139	Net Property, Plant & Equipment		(Line 39)	42,115,504
140	Adjustment to Rate Base		(Line 58)	496,613
141	**Rate Base**		(Line 59)	**42,612,117**
142	O&M		(Line 85)	2,003,903
143	Depreciation & Amortization		(Line 97)	1,857,974
144	Taxes Other than Income		(Line 99)	322,027
145	Investment Return		(Line 127)	3,445,980
146	Income Taxes		(Line 138)	0
147	**Gross Revenue Requirement**		**(Sum Lines 142 to 146)**	**7,629,883**
	Adjustment to Remove Revenue Requirements Associated with Excluded Transmission Facilities			
148	Transmission Plant In Service		(Line 19)	61,538,816
149	Excluded Transmission Facilities	(Note M)	Attachment 5	46,140,049
150	Included Transmission Facilities		(Line 148 - 149)	15,398,767
151	Inclusion Ratio		(Line 150 / 148)	25.02%
152	Gross Revenue Requirement		(Line 147)	7,629,883
153	**Adjusted Gross Revenue Requirement**		(Line 151 * 152)	**1,909,214**
	Revenue Credits & Interest on Network Credits			
154	**Revenue Credits**		Attachment 3	0
155	**Interest on Network Credits**	(Note N)	PJM Data	0
156	**Net Revenue Requirement**		**(Line 153 - 154 + 155)**	**1,909,214**
	Net Plant Carrying Charge			
157	Gross Revenue Requirement		(Line 147)	**7,629,883**
158	Net Transmission Plant		(Line 19 - 30)	**40,429,815**
159	Net Plant Carrying Charge		(Line 157 / 158)	**18.8719%**
160	Net Plant Carrying Charge without Depreciation		(Line 157 - 86) / 158	**14.3921%**
161	Net Plant Carrying Charge without Depreciation, Return, nor Income Taxes		(Line 157 - 86 - 127 - 138) / 158	**5.8688%**
	Net Plant Carrying Charge Calculation per 100 Basis Point increase in ROE			
162	Gross Revenue Requirement Less Return and Taxes		(Line 152 - 145 - 146)	**4,183,903**
163	Increased Return and Taxes		Attachment 4	**3,584,112**
164	Net Revenue Requirement per 100 Basis Point increase in ROE		(Line 162 + 163)	**7,768,015**
165	Net Transmission Plant		(Line 19 - 30)	**40,429,815**
166	Net Plant Carrying Charge per 100 Basis Point increase in ROE		(Line 164 / 165)	**19.2136%**
167	Net Plant Carrying Charge per 100 Basis Point in ROE without Depreciation		(Line 163 - 86) / 165	**14.7338%**
168	**Net Revenue Requirement**		(Line 156)	**1,909,214**
169	True-up amount		Attachment 6	**(10,543)**
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	**Net Zonal Revenue Requirement**		(Line 168 - 169 + 171)	**1,898,671**
	Network Zonal Service Rate			
173	1 CP Peak	(Note L)	PJM Data	**3,843**
174	Rate ($/MW-Year)		(Line 172 / 173)	**494**
175	**Network Service Rate ($/MW/Year)**		**(Line 174)**	**494**

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 Transmisison 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.

Old Dominion Electric Cooperative

Attachment 1 - Accumulated Deferred Income Taxes (ADIT) Worksheet

	Only Transmission Related	*Plant Related*	*Labor Related*	*Total ADIT*
ADIT- 282	0	0	0	
ADIT-283	0	0	0	
ADIT-190	0	0	0	
Subtotal	0	0	0	
Classified Gross Plant Allocator			3.9269%	
Gross Plant Allocator		4.0229%		
ADIT	0	0	0	0

Note: ADIT associated with Gain or Loss on Reacquired Debt is included in Column A here and included in Cost of Debt on Appendix A, Line 111

Amount 0

In filling out this attachment, a full and complete description of each item and justification for the allocation to Columns B-E and each separate ADIT item will be listed, dissimilar items with amounts exceeding $100,000 will be listed separately.

A		B	C	D	E	F	G
ADIT-190		***Total***	***Gas, Prod Or Other Related***	***Only Transmission Related***	***Plant Related***	***Labor Related***	***Justification***
Subtotal - p234							
Less FASB 109 Above if not separately removed							
Less FASB 106 Above if not separately removed							
Total							

Instructions for Account 190:

1. ADIT items related only to Non-Electric Operations (e.g., Gas, Water, Sewer) or Production are directly assigned to Column C
2. ADIT items related only to Transmission are directly assigned to Column D
3. ADIT items related to Plant and not in Columns C & D are included in Column E
4. ADIT items related to labor and not in Columns C & D are included in Column F
included in taxable income in different periods than they are included in rates,

6. Re: Form 1-F filer: Sum of subtotals for Accounts 282 and 283 should tie to Form No. 1-F, p.113.57.c

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

A		B	C	D	E	F	G
ADIT- 282		*Total*	*Gas, Prod Or Other Related*	*Only Transmission Related*	*Plant Related*	*Labor Related*	*Justification*
Subtotal - p275 (Form 1-F filer: see note 6 below)							
Less FASB 109 Above if not separately removed							
Less FASB 106 Above if not separately removed							
Total							

Instructions for Account 282:

1. ADIT items related only to Non-Electric Operations (e.g., Gas, Water, Sewer) or Production are directly assigned to Column C
2. ADIT items related only to Transmission are directly assigned to Column D
3. ADIT items related to Plant and not in Columns C & D are included in Column E
4. ADIT items related to labor and not in Columns C & D are included in Column F
5. Deferred income taxes arise when items are included in taxable income in different

6. Re: Form 1-F filer: Sum of subtotals for Accounts 282 and 283 should tie to Form No. 1-F, p.113.57.c

Old Dominion Electric Cooperative

Attachment 1 - Accumulated Deferred Income Taxes (ADIT) Worksheet

A	B	C	D	E	F	G
ADIT-283	*Total*	*Gas, Prod Or Other Related*	*Only Transmission Related*	*Plant Related*	*Labor Related*	*Justification*
Subtotal - p277 (Form 1-F filer: see note 6, below)						
Less FASB 109 Above if not separately removed						
Less FASB 106 Above if not separately removed						
Total						

Instructions for Account 283:

1. ADIT items related only to Non-Electric Operations (e.g., Gas, Water, Sewer) or Production are directly assigned to Column C
2. ADIT items related only to Transmission are directly assigned to Column D
3. ADIT items related to Plant and not in Columns C & D are included in Column E
4. ADIT items related to labor and not in Columns C & D are included in Column F
5. Deferred income taxes arise when items are included in taxable income in different

6. Re: Form 1-F filer: Sum of subtotals for Accounts 282 and 283 should tie to Form No. 1-F, p.113.57.c

Attachment 1- Accumulated Deferred Income Taxes (ADIT) Worksheet

ADITC-255

		Item	Balance	Amortization
1	Rate Base Treatment			
2	Balance to line 41 of Appendix A	Total		
3	Amortization			
4	Amortization to line 133 of 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 (i)*	*Allocator*		*Allocated Amount*
	Plant Related		***Gross Plant Allocator***		
1	Real property (State, Municipal or Local)	**7,289,068**	4.0229%	$	293,231
2	Personal property		4.0229%	$	-
3	Federal/State Excise		4.0229%	$	-
4			4.0229%	$	-
5			4.0229%	$	-
6			4.0229%	$	-
	Total Plant Related	7,289,068			293,231
	Labor Related		***Classified Gross Plant Allocator***		
7	Federal FICA & Unemployment	**727,592**			
8	Virginia Unemployment	**5,703**			
9					
10					
11					
	Total Labor Related	733,295	3.9269%		28,796
	Other Included		***Gross Plant Allocator***		
12	Miscellaneous	**0**			
13					
14					
	Total Other Included	0	4.0229%		0
	Total Included				322,027
	Currently Excluded				
15	Income	**11,515**			
16					
17					
18					
19					
20					
21					
22					
23	Total "Other" Taxes (included on p. 263)	8,033,878			
24	Total "Taxes Other Than Income Taxes" - acct 408.10 (p. 114.14)	8,022,363			
25	Difference	11,515			

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 Note 1: All revenues related to transmission that are received as a transmission owner (i.e., not received as a LSE), for which the cost of the service is recovered under this formula, except as specifically provided for elsewhere in this Attachment or elsewhere in the formula will be included as a revenue credit or included in the peak on line 173 of Appendix A.

15 Note 2: If the costs associated with the Directly Assigned Transmission Facility Charges are included in the Rates, the associated revenues are included in the Rates. If the costs associated with the Directly Assigned Transmission Facility Charges are not included in the Rates, the associated revenues are not included in the Rates.

16 Note 3: Ratemaking treatment for the following specified secondary uses of transmission assets: (1) right-of-way leases and leases for space on transmission facilities for telecommunications; (2) transmission tower licenses for wireless antennas; (3) right-of-way property leases for farming, grazing or nurseries; (4) licenses of intellectual property (including a portable oil degasification process and scheduling software); and (5) transmission maintenance and consulting services (including energized circuit maintenance, high-voltage substation maintenance, safety training, transformer oil testing, and circuit breaker testing) to other utilities and large customers (collectively, products). Company will retain 50% of net revenues consistent with Pacific Gas and Electric Company, 90 FERC ¶ 61,314. Note: in order to use lines 17a - 17g, the utility must track in separate subaccounts the revenues and costs associated with each secondary use (except for the cost of the associated income taxes).

17a	Revenues included in lines 1-11 which are subject to 50/50 sharing.	-
17b	Costs associated with revenues in line 17a	
17c	Net Revenues (17a - 17b)	-
17d	50% Share of Net Revenues (17c / 2)	-
17e	Costs associated with revenues in line 17a that are included in FERC accounts recovered through the formula times the allocator used to functionalize the amounts in the FERC account to the transmission service at issue.	-
17f	Net Revenue Credit (17d + 17e)	-
17g	Line 17f less line 17a	-
18	Note 4: If the facilities associated with the revenues are not included in the formula, the revenue is shown here but not included in the total above and is explained in the Cost Support; for example revenues associated with distribution facilities. In addition, Revenues from Schedule 12 are not included in the total above to the extent they are credited under Schedule 12.	
19	Amount offset in line 4 above	
20	Total Account 454 and 456	-

21 Note 4: SECA revenues booked in Account 447.

Old Dominion Electric Cooperative

Attachment 4 - Calculation of 100 Basis Point Increase in ROE

	Return and Taxes with 100 Basis Point increase in ROE				
A	100 Basis Point increase in ROE and Income Taxes			(Line 127 + Line 138)	3,584,112
B	100 Basis Point increase in ROE				1.00%

Return Calculation

59	Rate Base			(Line 39 + 58)	42,612,117
	Long Term Interest				
100	**Long Term Interest**			p117.62c through 67c	47,606,130
101	Less LTD Interest on Securitization E	(Note P)		Attachment 8	-
102	Long Term Interest			"(Line 100 - line 101)"	47,606,130
103	Preferred Dividends		enter positive	p118.29c	-
	Common Stock				
104	Proprietary Capital			p112.16c	329,520,980
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)	329,520,980
	Capitalization				
108	Long Term Debt			p112.18c through 22c	712,414,562
109	Less Loss on Reacquired Debt		enter negative	p111.81c	(26,244,314)
110	Plus Gain on Reacquired Debt		enter positive	p113.61c	845,299
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)	687,015,547
114	Preferred Stock			p112.3c	-
115	Common Stock			(Line 107)	329,520,980
116	Total Capitalization			(Sum Lines 113 to 115)	1,016,536,527
117	Debt %		Total Long Term Debt	(Line 113 / 116)	67.58%
118	Preferred %		Preferred Stock	(Line 114 / 116)	0.00%
119	Common %		Common Stock	(Line 115 / 116)	32.42%
120	Debt Cost		Total Long Term Debt	(Line 102 / 113)	0.0693
121	Preferred Cost		Preferred Stock	(Line 103 / 114)	0.0000
122	Common Cost	(Note J from Appendix A)	Common Stock	Appendix A % plus 100 Basis Pts	0.1150
123	Weighted Cost of Debt		Total Long Term Debt (WCLTD)	(Line 117 * 120)	0.0468
124	Weighted Cost of Preferred		Preferred Stock	(Line 118 * 121)	0.0000
125	Weighted Cost of Common		Common Stock	(Line 119 * 122)	0.0373
126	Total Return (R)			**(Sum Lines 123 to 125)**	**0.0841**
127	Investment Return = Rate Base * Rate of Return			**(Line 59 * 126)**	**3,584,112**

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 - {[(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)	4.7002%
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				
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	0	0	0	t 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	$ 1,578,458,979	0	0	
	Plant In Service						
19	Transmission Plant In Service	(Note B)	p207.58.g	$ 61,538,816	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	21,109,001	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	$ 1,542,421	0	1,542,421	
	Directly Assigned A&G						
77	Regulatory Commission Exp Account 928	(Note G)	p323.189b	1,542,421	0	1,542,421	

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	1,413	0	1,413	

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	1,413	0	1,413	-

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			48,008,980	Total Transmission Facilities Excluded from Zonal Rates
				1,868,931	Investment included in total above which qualify for inclusion in Zonal Charges
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:		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				
	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			To Line 45	
5	Classified Gross Plant Allocator		3.927%		
	Pension Liabilities, if any, in Account 242	-	3.927%	-	
	Prepayments - P111.57.c.	$ 3,477,075	3.927%	136,540	
	Prepaid Pensions if not included in Prepayments		3.927%	-	
		3,477,075	3.927%	136,540	

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 Network Credits	(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				
155	Interest on Network Credits	(Note N)	PJM Data		General Description of the Credits
				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	3,843	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., 2008)
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., 2009)
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, 2009 - May 31, 2010)
6	April	Year 3	TO populates the formula with Year 2 data from FERC Form 1 for Year 2 (e.g., 2009)
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., 2010)
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 2 (e.g., June 1, 2010 - May 31, 2011)

1 April Year 2 TO populates the formula with Year 1 data from FERC Form 1 data for Year 1 (e.g., 2008)

$ 2,150,214 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., 2009)

	Est. In Service Date	Weighting	Amount	One 12th
Jan	-	11.5	-	-
Feb	-	10.5	-	-
Mar	30,000	9.5	285,000	23,750
Apr	-	8.5	-	-
May	-	7.5	-	-
Jun	308,875	6.5	2,007,688	167,307
Jul	-	5.5	-	-
Aug	-	4.5	-	-
Sep	-	3.5	-	-
Oct	-	2.5	-	-
Nov	-	1.5	-	-
Dec	-	0.5	-	-
Total	338,875		2,292,688	191,057
New Transmission Plant Additions for Year 2 (weighted by months in service)				191,057

3 April Year 2 TO adds weighted Cap Adds to plant in service in Formula

$ 191,057 Input to Formula Line 21

4 May Year 2 Post results of Step 3 on PJM web site

$ 2,154,634 — 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, 2009 - May 31, 2010)

$ 2,154,634

6 April Year 3 TO populates the formula with Year 2 data from FERC Form 1 for Year 2 (e.g., 2009)

$ 1,903,822 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., 2010)

	Est. In Service Date	Weighting	Amount	One 12th
Jan	-	11.5	-	-
Feb	-	10.5	-	-
Mar	33,333	9.5	316,664	26,389
Apr	63,333	8.5	538,331	44,861
May	63,333	7.5	474,998	39,583
Jun	63,333	6.5	411,665	34,305
Jul	33,333	5.5	183,332	15,278
Aug	33,333	4.5	149,999	12,500
Sep	112,083	3.5	392,291	32,691
Oct	112,083	2.5	280,208	23,351
Nov	112,083	1.5	168,125	14,010
Dec	33,750	0.5	16,875	1,406
Total	659,997		2,932,484	244,374

New Transmission Plant Additions for Year 3 (weighted by months in service) 244,374 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 $ (429,897) 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	336,246	6.5	2,185,599	182,133
Jul	-	5.5	-	-
Aug	-	4.5	-	-
Sep	-	3.5	-	-
Oct	-	2.5	-	-
Nov	-	1.5	-	-
Dec	93,651	0.5	46,826	3,902
Total	429,897		2,232,425	186,035

New Transmission Plant Additions for Year 2 (weighted by months in service) 186,035 Input to Formula Line 21

True-Up Workpapers

Adjustment for Eastern Shore Purchase

Total Additions	$ 3,158,991	Total Form 1, page 206, line 58, Col. C
Clover/North Anna/CTs	$ 2,729,094	Removed as facility excluded from zonal rate
	$ 429,897	Remaining balance added in Jan 09 for eastern shore

$ 2,144,572 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		
2,144,572	-	2,154,634.00	=	(10,062)

Interest on Amount of Refunds or Surcharges

Interest rate pursuant to 35.19a for March of 0.3767%

Month	Yr	1/12 of Step 9	Interest rate for March of the Current Yr	Months	Interest	Surcharge (Refund) Owed
Jun	Year 1	(839)	0.3767%	11.5	(36)	(875)
Jul	Year 1	(839)	0.3767%	10.5	(33)	(872)
Aug	Year 1	(839)	0.3767%	9.5	(30)	(869)
Sep	Year 1	(839)	0.3767%	8.5	(27)	(865)
Oct	Year 1	(839)	0.3767%	7.5	(24)	(862)
Nov	Year 1	(839)	0.3767%	6.5	(21)	(859)
Dec	Year 1	(839)	0.3767%	5.5	(17)	(856)
Jan	Year 2	(839)	0.3767%	4.5	(14)	(853)
Feb	Year 2	(839)	0.3767%	3.5	(11)	(850)
Mar	Year 2	(839)	0.3767%	2.5	(8)	(846)
Apr	Year 2	(839)	0.3767%	1.5	(5)	(843)
May	Year 2	(839)	0.3767%	0.5	(2)	(840)
Total		(10,062)				(10,289)

		Balance	Interest rate from above	Amortization over Rate Year	Balance
Jun	Year 2	(10,289)	0.3767%	(879)	(9,450)
Jul	Year 2	(9,450)	0.3767%	(879)	(8,607)
Aug	Year 2	(8,607)	0.3767%	(879)	(7,760)
Sep	Year 2	(7,760)	0.3767%	(879)	(6,911)
Oct	Year 2	(6,911)	0.3767%	(879)	(6,059)
Nov	Year 2	(6,059)	0.3767%	(879)	(5,203)
Dec	Year 2	(5,203)	0.3767%	(879)	(4,344)
Jan	Year 3	(4,344)	0.3767%	(879)	(3,482)
Feb	Year 3	(3,482)	0.3767%	(879)	(2,616)
Mar	Year 3	(2,616)	0.3767%	(879)	(1,747)
Apr	Year 3	(1,747)	0.3767%	(879)	(875)
May	Year 3	(875)	0.3767%	(879)	(0)
Total with interest				(10,543)	

The difference between the Reconciliation in Step 8 and the forecast in Prior Year with interest		(10,543)
Rev Req based on Year 2 data with estimated Cap Adds for Year 3	$	1,909,214
Revenue Requirement for Year 3		1,898,671

10 May Year 3 Post results of Step 9 on PJM web site

$ 1,898,671 Post results of Step 3 on PJM web site

11 June Year 3 Results of Step 9 go into effect for the Rate Year 2 (e.g., June 1, 2010 - May 31, 2011)

$ 1,898,671

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	14.3921%
B	167	Net Plant Carrying Charge per 100 Basis Point in ROE without Depreciation	14.7338%
C		Line B less Line A	0.3417%

FCR if a CIAC

D	161	Net Plant Carrying Charge without Depreciation, Return, nor Income Taxes	5.8688%

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	(Yes or No)															
Life																
CIAC	(Yes or No)															
Increased ROE (Basis Points)																
FCR W 10.5% ROE		0.212174204				0.212174204				0.143921495						
FCR for This Project	(FCR w/ 10.5% ROE + FCR w/ 10.5% ROE x Increased ROE/100)	0.215553362				0.215553362				0.143921495						
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		-	-	-	-	-	-	-	-	-	-	-	$ -	$ -	
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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 2009 Formulary Transmission Expenses & Adjustments

Line No. (a)	Description (b)	2009 Form 1 Reference (c)	2009 Form 1 (d)	Adjs. (e)	(Template Entries) 2009 Adjusted (f)	Source of Adjustments (g)
	Expense Items					
1	Transmission O&M					
2	(560) Operation Supervision and Engineering	Pg. 321.83.b	$ 126,000		**$ 126,000**	
3	(561.4) Scheduling, Sys Control and Dispatch	Pg. 321.88.b	$ 1,991,755	$ (1,991,755)	**$ -**	Removed per formula
4	(561.7) Generation Interconnection Studies	Pg. 321.91.b	$ 2,103		**$ 2,103**	
5	(561.8) Reliability, Planning and Standards Development	Pg. 321.92.b	$ 64,424		**$ 64,424**	
6	(562) Station Expenses	Pg. 321.93.b	$ 1,208,788	$ (1,137,390)	**$ 71,398**	Note 1
7	(563) Overhead Lines Expenses	Pg. 321.94.b	$ 314,146		**$ 314,146**	
8	(564) Underground Lines Expenses	Pg. 321.95.b	$ 1,427		**$ 1,427**	
9	(565) Transmission of Electricity by Others	Pg. 321.96.b	$ 28,375,522	$ (28,375,522)	**$ -**	Removed per formula
10	Net Transmission O&M in Template	template ln. 66	$ 32,084,165	$ (31,504,667)	**$ 579,498**	

Notes:

1. Excluded $1,137,390 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. (a)	Description (b)	12/31/2009 Asset Balance (c)
1	**Total Transmission Assets** (FF1 p. 207.58.g)	$ 61,538,816
	Excluded Facilities:	
2	Clover	$ 12,072,034
3	North Anna	$ 4,237,491
4	CTs - Louisa/Marsh Run/Rock Springs	$ 29,830,524
5	Total Excluded Facilities	$ 46,140,049
	Included Facilities:	
6	ODEC- Static Var	$ 1,868,931
7	Eastern Shore Facilities	$ 13,529,836
8	Total Included Facilities (template line 150)	$ 15,398,767

Old Dominion Electric Cooperative
Capital Transmission Additions
2010 Projected

2010 Projected	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Total 2010
Transmission													
Purchase Metering from DPI	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 33,750	$ 33,750	$ 33,750	$ 33,750	$ 135,000
Metering - Eastern Shore DP's	-	-	33,333	33,333	33,333	33,333	33,333	33,333	33,333	33,333	33,333	-	300,000
Pole Replacement	-	-	-	30,000	30,000	30,000	-	-	45,000	45,000	45,000	-	225,000
Total Transmission	**$ -**	**$ -**	**$ 33,333**	**$ 63,333**	**$ 63,333**	**$ 63,333**	**$ 33,333**	**$ 33,333**	**$ 112,083**	**$ 112,083**	**$ 112,083**	**$ 33,750**	**$ 660,000**