

ATTACHMENT H-3F

Old Dominion Electric Cooperative

Formula Rate -- Appendix A

Shaded cells are input cells

**FERC Form 1 Page # or
Instruction**

Notes

2024

Allocators

Classified Gross Plant Allocation Factor			
1	Transmission Plant in Service	p207.58.g	\$ 131,871,331
2	Total Plant in Service	p207.104.g	\$ 2,559,682,976
3	Less General Plant in Service	p207.99.g	\$ 16,799,317
4	Total	(Line 2 - 3)	2,542,883,659
5	Classified Gross Plant Allocator	(Line 1 / 4)	5.1859%
Plant Allocation Factors			
6	Electric Plant in Service	(Note B) p207.104g	\$ 2,559,682,976
7	Common Plant In Service - Electric	(Line 24)	0
8	Total Plant In Service	(Sum Lines 6 & 7)	2,559,682,976
9	Accumulated Depreciation (Total Electric Plant)	p219.29c	\$ 1,227,498,038
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)	1,227,498,038
14	Net Plant	(Line 8 - 13)	1,332,184,938
15	Transmission Gross Plant	(Line 29 - Line 28)	142,574,782
16	Gross Plant Allocator	(Line 15 / 8)	5.5700%
17	Transmission Net Plant	(Line 39 - Line 28)	96,318,768
18	Net Plant Allocator	(Line 17 / 14)	7.2301%

Plant Calculations

Plant In Service			
19	Transmission Plant In Service	(Note B) p207.58.g	131,871,331
20	For Reconciliation only - remove New Transmission Plant Additions for Current Calendar Year	For Reconciliation Only Attachment 6 - Enter Negative	(2,478,721)
21	New Transmission Plant Additions for Current Calendar Year (weighted by months in service)	Attachment 6	5,634,825
22	Total Transmission Plant In Service	(Line 19 - 20 + 21)	139,984,877
23	General & Intangible	p205.5.g & p207.99.g	49,941,303
24	Common Plant (Electric Only)	(Notes A & B) p356	0
25	Total General & Common	(Line 23 + 24)	49,941,303
26	Classified Gross Plant Allocation Factor	(Line 5)	5.1859%
27	General & Common Plant Allocated to Transmission	(Line 25 * 26)	2,589,905
28	Plant Held for Future Use (Including Land)	(Note C) p214	0
29	TOTAL Plant In Service	(Line 22 + 27 + 28)	142,574,782
Accumulated Depreciation			
30	Transmission Accumulated Depreciation	(Note B) p219.25.c	45,775,838
31	Accumulated General Depreciation	p219.28.c	9,259,256
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)	9,259,256
36	Classified Gross Plant Allocation Factor	(Line 5)	5.1859%
37	General & Common Allocated to Transmission	(Line 35 * 36)	480,175
38	TOTAL Accumulated Depreciation	(Line 30 + 37)	46,256,013
39	TOTAL Net Property, Plant & Equipment	(Line 29 - 38)	96,318,768

Adjustment To Rate Base

Accumulated Deferred Income Taxes				
40	ADIT net of FASB 106 and 109		Attachment 1	0
41	Accumulated Investment Tax Credit Account No. 255	Enter Negative	p266.h	0
42	Net Plant Allocation Factor	(Notes A & I)	(Line 18)	7.2301%
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	(78,107)
Prepayments				
45	Prepayments	(Note A)	Attachment 5	1,112,103
46	Total Prepayments Allocated to Transmission		(Line 45)	1,112,103
Materials and Supplies				
47	Undistributed Stores Exp	(Note A)	p227.6c & 16.c	0
48	Classified Gross Plant Allocator		(Line 5)	5.1859%
49	Total Transmission Allocated		(Line 47 * 48)	0
50	Transmission Materials & Supplies		p227.8c	20,338
51	Total Materials & Supplies Allocated to Transmission		(Line 49 + 50)	20,338
Cash Working Capital				
52	Operation & Maintenance Expense		(Line 85)	5,229,195
53	1/8th Rule		x 1/8	12.5%
54	Total Cash Working Capital Allocated to Transmission		(Line 52 * 53)	653,649
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)	1,707,983
59	Rate Base		(Line 39 + 58)	98,026,752

O&M

Transmission O&M				
60	Transmission O&M	(Note Q)	p321.112.b - p321.88b	189,351,016
61	Less extraordinary property loss		Attachment 5	0
62	Plus amortized extraordinary property loss		Attachment 5	0
63	Less Account 565		p321.96.b	186,702,738
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)	2,648,278
Allocated General & Common Expenses				
67	Common Plant O&M	(Note A)	p356	0
68	Total A&G		p323.197.b	49,471,235
69	Less Property Insurance Account 924		p323.185b	5,711,728
70	Less Regulatory Commission Exp Account 928	(Note E)	p323.189b	1,954,760
71	Less General Advertising Exp Account 930.1		p323.191b	0
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)	41,804,747
75	Classified Gross Plant Allocator		(Line 5)	5.1859%
76	General & Common Expenses Allocated to Transmission		(Line 74 * 75)	2,167,951
Directly Assigned A&G				
77	Regulatory Commission Exp Account 928	(Note G)	p323.189b	0
78	General Advertising Exp Account 930.1	(Note K)	p323.191b	0
79	Subtotal - Transmission Related		(Line 77 + 78)	0
80	Property Insurance Account 924		p323.185b	5,711,728
81	General Advertising Exp Account 930.1	(Note F)	p323.191b	0
82	Total		(Line 80 + 81)	5,711,728
83	Net Plant Allocation Factor		(Line 18)	7.2301%
84	A&G Directly Assigned to Transmission		(Line 82 * 83)	412,966
85	Total Transmission O&M		(Line 66 + 76 + 79 + 84)	5,229,195

Depreciation & Amortization Expense

Depreciation Expense			
86	Transmission Depreciation Expense	p336.7b&c	3,940,979
87	General Depreciation	p336.10b&c	1,065,401
88	Intangible Amortization	p336.1d&e	0
89	Total	(Line 87 + 88)	1,065,401
90	Classified Gross Plant Allocator	(Line 5)	5.1859%
91	General Depreciation Allocated to Transmission	(Line 89 * 90)	55,251
92	Common Depreciation - Electric Only	(Note A) p336.11.b	0
93	Common Amortization - Electric Only	(Note A) p356 or p336.11d	0
94	Total	(Line 92 + 93)	0
95	Classified Gross Plant Allocator	(Line 5)	5.1859%
96	Common Depreciation - Electric Only Allocated to Transmission	(Line 94 * 95)	0
97	Total Transmission Depreciation & Amortization	(Line 86 + 91 + 96)	3,996,230

Taxes Other than Income

98	Taxes Other than Income	Attachment 2	514,707
99	Total Taxes Other than Income	(Line 98)	514,707

Return / Capitalization Calculations

Long Term Interest			
100	Long Term Interest	p117.62c through 67c	46,260,420
101	Less LTD Interest on Securitization Bonds	(Note P) Attachment 8	0
102	Long Term Interest	"(Line 100 - line 101)"	46,260,420
103	Preferred Dividends	enter positive p118.29c	0
Common Stock			
104	Proprietary Capital	p112.16c	500,406,948
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)	500,406,948
Capitalization			
108	Long Term Debt	p112.18c through 22c	927,914,000
109	Less Loss on Reacquired Debt	enter negative p111.81c	(408,006)
110	Plus Gain on Reacquired Debt	enter positive p113.61c	0
111	Less ADIT associated with Gain or Loss	enter negative Attachment 1	0
112	Less LTD on Securitization Bonds	(Note P) Attachment 8	0
113	Total Long Term Debt	(Sum Lines 108 to 112)	927,505,994
114	Preferred Stock	p112.3c	0
115	Common Stock	(Line 107)	500,406,948
116	Total Capitalization	(Sum Lines 113 to 115)	1,427,912,942
117	Debt %	Total Long Term Debt (Line 113 / 116)	65.0%
118	Preferred %	Preferred Stock (Line 114 / 116)	0.0%
119	Common %	Common Stock (Line 115 / 116)	35.0%
120	Debt Cost	Total Long Term Debt (Line 102 / 113)	0.0499
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)	0.0324
124	Weighted Cost of Preferred	Preferred Stock (Line 118 * 121)	0.0000
125	Weighted Cost of Common	Common Stock (Line 119 * 122)	0.0368
126	Total Return (R)	(Sum Lines 123 to 125)	0.0692
127	Investment Return = Rate Base * Rate of Return	(Line 59 * 126)	6,782,873

Composite Income Taxes

Income Tax Rates				
128	FIT=Federal Income Tax Rate			0.00%
129	SIT=State Income Tax Rate or Composite	(Note I)		0.00%
130	p	(percent of federal income tax deductible for state purposes)	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	(Note I)	p266.8f	0
134	T/(1-T)	enter negative	(Line 132)	0.00%
135	Net Plant Allocation Factor		(Line 18)	7.2301%
136	ITC Adjustment Allocated to Transmission		(Line 133 * (1 + 134) * 135)	0
137	Income Tax Component =	$CIT = (T/(1-T)) * \text{Investment Return} * (1 - (WCLTD/R)) =$	[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)	96,318,768
140	Adjustment to Rate Base		(Line 58)	1,707,983
141	Rate Base		(Line 59)	98,026,752
142	O&M		(Line 85)	5,229,195
143	Depreciation & Amortization		(Line 97)	3,996,230
144	Taxes Other than Income		(Line 99)	514,707
145	Investment Return		(Line 127)	6,782,873
146	Income Taxes		(Line 138)	0
147	Gross Revenue Requirement		(Sum Lines 142 to 146)	16,523,004
Adjustment to Remove Revenue Requirements Associated with Excluded Transmission Facilities				
148	Transmission Plant In Service		(Line 19)	131,871,331
149	Excluded Transmission Facilities	(Note M)	Attachment 5	80,532,352
150	Included Transmission Facilities		(Line 148 - 149)	51,338,979
151	Inclusion Ratio		(Line 150 / 148)	38.93%
152	Gross Revenue Requirement		(Line 147)	16,523,004
153	Adjusted Gross Revenue Requirement		(Line 151 * 152)	6,432,590
Revenue Credits & Interest on Network Credits				
154	Revenue Credits		Attachment 3	904,856
155	Interest on Network Credits	(Note N)	PJM Data	0
156	Net Revenue Requirement		(Line 153 - 154 + 155)	5,527,734
Net Plant Carrying Charge				
157	Gross Revenue Requirement		(Line 147)	16,523,004
158	Net Transmission Plant		(Line 19 - 30)	86,095,493
159	Net Plant Carrying Charge		(Line 157 / 158)	19.1915%
160	Net Plant Carrying Charge without Depreciation		(Line 157 - 86) / 158	14.6140%
161	Net Plant Carrying Charge without Depreciation, Return, nor Income Taxes		(Line 157 - 86 - 127 - 138) / 158	6.7357%
Net Plant Carrying Charge Calculation per 100 Basis Point increase in ROE				
162	Gross Revenue Requirement Less Return and Taxes		(Line 152 - 145 - 146)	9,740,131
163	Increased Return and Taxes		Attachment 4	7,126,404
164	Net Revenue Requirement per 100 Basis Point increase in ROE		(Line 162 + 163)	16,866,535
165	Net Transmission Plant		(Line 19 - 30)	86,095,493
166	Net Plant Carrying Charge per 100 Basis Point increase in ROE		(Line 164 / 165)	19.5905%
167	Net Plant Carrying Charge per 100 Basis Point in ROE without Depreciation		(Line 164 - 86) / 165	15.0130%
168	Net Revenue Requirement		(Line 156)	5,527,734
169	True-up amount		Attachment 6	312,746
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)	5,840,479
Network Zonal Service Rate				
173	1 CP Peak	(Note L)	PJM Data	4,188.5
174	Rate (\$/MW-Year)		(Line 172 / 173)	1,394
175	Network Service Rate (\$/MW/Year)		(Line 174)	1,394

Notes

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

END

Attachment 1 - Accumulated Deferred Income Taxes (ADIT) Worksheet

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
5. Deterred income taxes arise when items are included in

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

[illegible]

Instructions for Account 282:

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

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

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

[illegible]

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

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)	7,371,531	5.5700%	\$ 410,596
2	Personal property		5.5700%	\$ -
3	Federal/State Excise		5.5700%	\$ -
4			5.5700%	\$ -
5			5.5700%	\$ -
6			5.5700%	\$ -
Total Plant Related		7,371,531		410,596
Labor Related		Classified Gross Plant Allocator		
7	Federal FICA & Unemployment	1,523,805		
8	Virginia Unemployment	912		
9				
10				
11				
Total Labor Related		1,524,717	5.1859%	79,070
Other Included		Gross Plant Allocator		
12	Miscellaneous			
13	Sales	449,563		
14				
Total Other Included		449,563	5.5700%	25,041
Total Included				514,707
Currently Excluded				
15				
16				
17				
18				
19				
20				
21				
22				
23	Total "Other" Taxes (included on p. 263)			
24	Total "Taxes Other Than Income Taxes" - acct 408.10 (p. 114.14)			
25	Difference			0

Criteria for Allocation:

- A Other taxes that are incurred through ownership of plant including transmission plant will be allocated based on the Gross Plan 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		904,856
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)	904,856
12 Less line 17g		-
13 Total Revenue Credits		904,856

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	904,856
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)	7,126,404
B	100 Basis Point increase in ROE		1.00%

Return Calculation

59	Rate Base		(Line 39 + 58)	98,026,752
	Long Term Interest			
100	Long Term Interest		p117.62c through 67c	46,260,420
101	Less LTD Interest on Securitization E (Note P)		Attachment 8	-
102	Long Term Interest		"(Line 100 - line 101)"	46,260,420
103	Preferred Dividends	enter positive	p118.29c	-
	Common Stock			
104	Proprietary Capital		p112.16c	500,406,948
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)	500,406,948
	Capitalization			
108	Long Term Debt		p112.18c through 22c	927,914,000
109	Less Loss on Reacquired Debt	enter negative	p111.81c	(408,006)
110	Plus Gain on Reacquired Debt	enter positive	p113.61c	-
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)	927,505,994
114	Preferred Stock		p112.3c	-
115	Common Stock		(Line 107)	500,406,948
116	Total Capitalization		(Sum Lines 113 to 115)	1,427,912,942
117	Debt %	Total Long Term Debt	(Line 113 / 116)	64.96%
118	Preferred %	Preferred Stock	(Line 114 / 116)	0.00%
119	Common %	Common Stock	(Line 115 / 116)	35.04%
120	Debt Cost	Total Long Term Debt	(Line 102 / 113)	0.0499
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)	0.0324
124	Weighted Cost of Preferred	Preferred Stock	(Line 118 * 121)	0.0000
125	Weighted Cost of Common	Common Stock	(Line 119 * 122)	0.0403
126	Total Return (R)		(Sum Lines 123 to 125)	0.0727
127	Investment Return = Rate Base * Rate of Return		(Line 59 * 126)	7,126,404

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)	7.2301%
136	ITC Adjustment Allocated to Transmission	(Note I from Appendix A)	(Line 133 * (1 + 134) * 135)	0
137	Income Tax Component =	$CIT = (T/(1-T)) * Investment\ Return * (1 - (WCLTD/R)) =$		-
138	Total Income Taxes			-

Old Dominion Electric Cooperative

Attachment 5 - Cost Support

Electric / Non-electric Cost Support

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions				Form 1 Amount	Electric Portion	Non-electric Portion	Details
Plant Allocation Factors							
10	Accumulated Intangible Amortization	(Note A)	p200.21c	0	0	0	See Form 1
11	Accumulated Common Amortization - Electric	(Note A)	p356	0	0	0	
12	Accumulated Common Plant Depreciation - Electric	(Note A)	p356	0	0	0	See Form 1
Plant In Service							
24	Common Plant (Electric Only)	(Notes A & B)	p356	0	0	0	See Form 1
Accumulated Deferred Income Taxes							
41	Accumulated Investment Tax Credit Account No. 255	(Notes A & I)	p266.h	0	0	0	See Form 1
Materials and Supplies							
47	Undistributed Stores Exp	(Note A)	p227.6c & 16.c	0			100% Electric
Allocated General & Common Expenses							
65	Plus Transmission Lease Payments	(Note A)	p200.4.c	0			
67	Common Plant O&M	(Note A)	p356	0	0	0	
Depreciation Expense							
88	Intangible Amortization	(Note A)	p336.1d&e	0	0	0	
92	Common Depreciation - Electric Only	(Note A)	p336.11.b	0	0	0	See Form 1, electric only.
93	Common Amortization - Electric Only	(Note A)	p356 or p336.11d	0	0	0	See Form 1, electric only.

Transmission / Non-transmission Cost Support

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions				Form 1 Amount	Transmission Related	Non-transmission Related	Details
28	Plant Held for Future Use (Including Land)	(Note C)	p214	14,610,080	0	14,610,080	Specific identification based on plant records: The following plant investments are included: 1 2 3 4 5

CWIP & Expensed Lease Worksheet

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions				Form 1 Amount	CWIP In Form 1 Amount	Expensed Lease in Form 1 Amount	Details
Plant Allocation Factors							
6	Electric Plant in Service	(Note B)	p207.104g	\$ 2,559,682,976	0	0	
Plant In Service							
19	Transmission Plant In Service	(Note B)	p207.58.g	\$ 131,871,331	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	45,775,838	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	\$ 1,954,760	0	1,954,760	
Directly Assigned A&G							
77	Regulatory Commission Exp Account 928	(Note G)	p323.189b	1,954,760	0	1,954,760	

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	0	0	0	

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	-	0	-	-

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				80,532,352	Total Transmission Facilities Excluded from Zonal Rates
2 If unable to determine the investment below 69kV in a substation with investment of 69 kV and higher as well as below 69 kV, the following formula will be used:				-	Investment included in total above which qualify for inclusion in Zonal Charges
Example					
A Total investment in substation					1,000,000
B Identifiable investment in Transmission (provide workpapers)					500,000
C Identifiable investment in Distribution (provide workpapers)					400,000
D Amount to be excluded (A x (C / (B + C)))					444,444
				Add more lines if necessary	

Old Dominion Electric Cooperative

Attachment 5 - Cost Support

Transmission Related Account 242 Reserves

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions		Total	Allocation	Transmission Related	Details
44	Transmission Related Account 242 Reserves (exclude current year environmental site related reserves)	Enter \$		Amount	
	Directly Assignable to Transmission				
	Labor Related, General plant related or Common Plant related	1,506,134	5.19%	78,107	
	Plant Related				
	Other				
	Total Transmission Related Reserves	1,506,134		78,107	

Prepayments

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions		Description of the Prepayments	
45	Prepayments		To Line 45
5	Classified Gross Plant Allocator		5.186%
	Pension Liabilities, if any, in Account 242	-	5.186%
	Prepayments - P111.57.c.	\$ 21,444,749	5.186%
	Prepaid Pensions if not included in Prepayments		5.186%
		21,444,749	5.186%
			1,112,103
			-
			1,112,103

Outstanding Network Credits Cost Support

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions		Outstanding Network Credits	Description of the Credits
55	Network Credits	Enter \$	
	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				
62	Plus amortized extraordinary property loss				

Old Dominion Electric Cooperative

Attachment 5 - Cost Support

Interest on Outstanding Network Credits Cost Support

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

Facility Credits under Section 30.9 of the PJM OATT

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

PJM Load Cost Support

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions			1 CP Peak	Description & PJM Documentation
Network Zonal Service Rate				
173	1 CP Peak	(Note L) PJM Data	4,188.5	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 Rec (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 sub
- 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)
\$ 5,087,051 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	5,615,462	8.5	47,731,427	3,977,619
May	-	7.5	-	-
Jun	2,614,018	6.5	16,991,117	1,415,926
Jul	-	5.5	-	-
Aug	-	4.5	-	-
Sep	-	3.5	-	-
Oct	-	2.5	-	-
Nov	-	1.5	-	-
Dec	816,871	0.5	408,436	34,036
Total	9,046,351		65,130,980	5,427,582
New Transmission Plant Additions for Year 2 (weighted by months in service)				5,427,582

- 3 April Year 2 TO adds weighted Cap Adds to plant in service in Formula
\$ 5,427,582 Input to Formula Line 21

- 4 May Year 2 Post results of Step 3 on PJM web site
\$ 5,240,118 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)
\$ 5,240,118

6 April Year 3 TO populates the formula with Year 2 data from FERC Form 1 for Year 2 (e.g., 2018)
\$ 5,285,859 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	204,722	11.5	2,354,301	196,192
Feb	-	10.5	-	-
Mar	6,621,473	9.5	62,903,993	5,241,999
Apr	-	8.5	-	-
May	-	7.5	-	-
Jun	-	6.5	-	-
Jul	-	5.5	-	-
Aug	-	4.5	-	-
Sep	-	3.5	-	-
Oct	-	2.5	-	-
Nov	-	1.5	-	-
Dec	4,719,217	0.5	2,359,608	196,634
Total	11,545,411		67,617,903	5,634,825
New Transmission Plant Additions for Year 3 (weighted by months in service)				5,634,825 Input to Formula Line 21

\$ 5,453,840 Step 7

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 Rec (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 **\$ (2,478,721)** Input to Formula Line 20

Add weighted Cap Adds actually placed in service in Year 2

	Actual In Service Dat	Weighting	Amount	One 12th
Jan	-	11.5	-	-
Feb	(44,059)	10.5	(462,620)	(38,552)
Mar	315	9.5	2,993	249
Apr	3,730	8.5	31,705	2,642
May	4,117	7.5	30,878	2,573
Jun	2,364,662	6.5	15,370,303	1,280,859
Jul	174,449	5.5	959,470	79,956
Aug	-	4.5	-	-
Sep	(24,494)	3.5	(85,729)	(7,144)
Oct	-	2.5	-	-
Nov	1	1.5	2	0
Dec	-	0.5	-	-
Total	2,478,721		15,847,001	1,320,583
New Transmission Plant Additions for Year 2 (weighted by months in service)				1,320,583 Input to Formula Line 21

True-Up Workpapers

Adjustment for Eastern Shore Purchase

Total Additions	\$ 2,697,131	Total Form 1, page
Clover/North Anna/CTs	\$ 218,410	Removed as facility
Rock Springs	\$ -	rate
Wildcat	\$ -	
	\$ 2,478,721	Remaining balance
		eastern shore

\$ 5,527,734 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 sub

The Reconciliation in Step 8	The forecast in Prior Year	
5,527,734	-	5,240,118
		=
		287,616

Interest on Amount of Refunds or Surcharges

Interest rate pursuant to 35.19a for M 0.6800%

Month	Yr	1/12 of Step 9	Interest rate for March of the Current Yr	Months	Interest	Surcharge (Refund) Owed
Jun	Year 1	23,968	0.6800%	11.5	1,874	25,842
Jul	Year 1	23,968	0.6800%	10.5	1,711	25,679
Aug	Year 1	23,968	0.6800%	9.5	1,548	25,516
Sep	Year 1	23,968	0.6800%	8.5	1,385	25,353
Oct	Year 1	23,968	0.6800%	7.5	1,222	25,190
Nov	Year 1	23,968	0.6800%	6.5	1,059	25,027
Dec	Year 1	23,968	0.6800%	5.5	896	24,864
Jan	Year 2	23,968	0.6800%	4.5	733	24,701
Feb	Year 2	23,968	0.6800%	3.5	570	24,538
Mar	Year 2	23,968	0.6800%	2.5	407	24,375
Apr	Year 2	23,968	0.6800%	1.5	244	24,212
May	Year 2	23,968	0.6800%	0.5	81	24,049
Total		287,616				299,350

		Balance	Interest rate from above	Amortization over Rate Year	Balance
Jun	Year 2	299,350	0.6800%	26,062	275,324
Jul	Year 2	275,324	0.6800%	26,062	251,134
Aug	Year 2	251,134	0.6800%	26,062	226,779
Sep	Year 2	226,779	0.6800%	26,062	202,259
Oct	Year 2	202,259	0.6800%	26,062	177,572
Nov	Year 2	177,572	0.6800%	26,062	152,718
Dec	Year 2	152,718	0.6800%	26,062	127,694
Jan	Year 3	127,694	0.6800%	26,062	102,500
Feb	Year 3	102,500	0.6800%	26,062	77,135
Mar	Year 3	77,135	0.6800%	26,062	51,597
Apr	Year 3	51,597	0.6800%	26,062	25,886
May	Year 3	25,886	0.6800%	26,062	0
Total with interest				312,746	

The difference between the Reconciliation in Step 8 and the forecast in Prior Year	312,746
Rev Req based on Year 2 data with estimated Cap Adds for Year 3	\$ 5,527,734
Revenue Requirement for Year 3	5,840,479

10 May Year 3 Post results of Step 9 on PJM web site
\$ 5,840,479 Post results of Step 3 on PJM web site

11 June Year 3 Results of Step 9 go into effect for the Rate Year 3 (e.g., June 1, 2019 - May 31, 2020)
\$ 5,840,479

conciliation

sequent year)

conciliation

206, line 58, Col. C
excluded from zonal

added in Jan 12 for

sequent year)

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	14.6140%
B	167	Net Plant Carrying Charge per 100 Basis Point in ROE without Depreciation	15.0130%
C		Line B less Line A	0.3990%

FCR if a CIAC

D	161	Net Plant Carrying Charge without Depreciation, Return, nor Income Taxes	6.7357%
---	-----	--	---------

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				0.2121742				0.1461403						
(FCR w/ 10.5% ROE + FCR w/ 10.5% ROE x Increased ROE/100)		0.215553362				0.2155534				0.1461403						
FCR for This Project Investment		may be weighted average of small projects														
Annual Depreciation Exp In Service Month (1-12)		-				-				-						
		Beginning	Depreciation	Ending	Revenue	Beginning	Depreciation	Ending	Revenue	Beginning	Depreciation	Ending	Revenue	Total	Incentive Charged	Revenue Credit
W 10.5 % ROE	2006	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
W Increased ROE	2006	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
W 10.5 % ROE	2007	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
W Increased ROE	2007	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
W 10.5 % ROE	2008	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
W Increased ROE	2008	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
W 10.5 % ROE	2009	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
W Increased ROE	2009	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
W 10.5 % ROE	2010	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
W Increased ROE	2010	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
W 10.5 % ROE	2011	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
W Increased ROE	2011	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
W 10.5 % ROE	2012	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
W Increased ROE	2012	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
W 10.5 % ROE	2013	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
W Increased ROE	2013	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
W 10.5 % ROE	2014	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
W Increased ROE	2014	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
W 10.5 % ROE	2015	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
W Increased ROE	2015	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
W 10.5 % ROE	2016	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
W Increased ROE	2016	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
W 10.5 % ROE	2017	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
W Increased ROE	2017	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
W 10.5 % ROE	2018	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
W Increased ROE	2018	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
W 10.5 % ROE	2019	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
W Increased ROE	2019	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
W 10.5 % ROE	2020	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
W Increased ROE	2020	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
W 10.5 % ROE	2021	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
W Increased ROE	2021	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
W 10.5 % ROE	2022	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
W Increased ROE	2022	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
W 10.5 % ROE	2023	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
W Increased ROE	2023	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
W 10.5 % ROE	2024	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
W Increased ROE	2024	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
W 10.5 % ROE	2025	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
W Increased ROE	2025	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
****		****	****	****	****	****	****	****	****	****	****	****	****	\$ -	\$ -	\$ -
****		****	****	****	****	****	****	****	****	****	****	****	****	\$ -	\$ -	\$ -

Old Dominion Electric Cooperative

Attachment 8 - Company Exhibit - Securitization Workpaper

Line #

	Long Term Interest	
101	Less LTD Interest on Securitization Bonds	

	Capitalization	
112	Less LTD on Securitization Bonds	

Calculation of the above Securitization Adjustments