



FirstEnergy Nuclear Operating Company

76 South Main Street
Akron, Ohio 44308

Robert F. Saunders
President

330-384-2415
Fax: 330-384-5909

June 4, 2002

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Letter Number: L-02-067 (Beaver Valley)

U. S. Nuclear Regulatory Commission
Attention: Document Control Desk
Washington, DC 20555-0001

Subject: Beaver Valley Power Station, Units No. 1 and No. 2
BV-1 Docket No. 50-334, License No. DPR-66
BV-2 Docket No. 50-412, License No. NPF-73
Revised Decommissioning Report for Year 2001

Pursuant to 10 CFR 50.75(f)(1), FirstEnergy Nuclear Operating Company is hereby submitting a revised Decommissioning Report for Beaver Valley Power Station (BVPS) Units 1 and 2 for the year ending December 31, 2001. The revised report is necessary to show the adjusted plant power levels that occurred in the final quarter of 2001. The initial report used a power level of 2,652 megawatts thermal in lieu of 2689 megawatts thermal. The change in power level is due to an approved power uprate of 1.4% in October, 2001 for both BVPS Units 1 and 2.

If there are any questions concerning this matter, please contact Mr. Larry R. Freeland, Manager, Regulatory Affairs/Corrective Action at 724-682-5284.

Sincerely,

Robert F. Saunders
President

Attachments

- c: Mr. R. S. Wood, NRR Generic Issues & Environmental Projects
- Mr. D. S. Collins, NRR Project Manager
- Mr. D. M. Kern, NRC Sr. Resident Inspector
- Mr. H. J. Miller, NRC Region I Administrator

A001

NRC Decommissioning Funding Status Report
Beaver Valley Power Station Unit 1
As of December 31, 2001
(REVISED 6/4/02)

(Note: This report reflects FirstEnergy Corp.'s consolidated share of ownership interest in Beaver Valley Power Station Unit 1).

1. The minimum decommissioning fund estimate, pursuant to 10 CFR 50.75(b) and (c) (see Schedule 1):

Ohio Edison Company	\$105,875,480 *
Pennsylvania Power Company	<u>196,625,891 *</u>
FirstEnergy Consolidated	<u>\$302,501,371 *</u>

2. The amount accumulated in external trust funds at December 31, 2001:

Ohio Edison Company	\$ 59,989,609
Pennsylvania Power Company	<u>89,404,211</u>
FirstEnergy Consolidated	<u>\$149,393,820</u>

3. A schedule of the annual amounts over the number of years remaining to be collected from ratepayers is attached as Schedule 2:

4. The assumptions used regarding escalation in decommissioning cost, rates of earnings on decommissioning funds, and rates of other factors used in funding projections:

Consolidated Ownership Interest in Unit	100%
Funds Earnings Rate through Dismantlement	5.86%
Decommissioning Cost Inflation Rate	3.86%
Year of License Termination	2016
Safestor Period	2016-2029
Year of Final Dismantlement	2035

5. There are no contracts upon which FirstEnergy Corp. is relying pursuant to 10 CFR 50.75(e)(1)(v).

6. Due to the passage of the Pennsylvania Electricity Generation Customer Choice and Competition Act and the Ohio Electric Utility Industry Restructuring Bill, FirstEnergy Corp.'s subsidiaries, Pennsylvania Power Company and Ohio Edison Company, have accelerated the timing of the contributions to the external trust. The contributions pertaining to the Pennsylvania Public Utility Commission and Public Utility Commission of Ohio will be collected from ratepayers through 2005, while contributions pertaining to FERC will be collected through January 2016.

7. There were no material changes with respect to the trust agreements during the year ended December 31, 2001.

* Revised 6/4/02

OHIO EDISON COMPANY

Calculation of Minimum Financial Assurance Amount
for December 2001
BEAVER VALLEY NUCLEAR POWER PLANT UNIT ONE
(REVISED 6/4/02)

Pennsylvania Regions

Labor (L) = Northeast
Energy (E) = National
Waste Burial (B) = South Carolina

For PWR Unit

	Adjustment Factor	Ratio	Escalation Factor	
L =	1.850	0.65	1.203	
E =	1.000	0.13	0.130	
B =	7.878	0.22	<u>1.733</u>	
PWR Escalation Factor =			3.066	
Base Amount for PWR between 1200 MWt and 3400 MWt = (\$75m + 0.0088P)				
(P = power level in megawatts thermal = 2,689)				
(\$75 + 0.0088(2,689)) million =			<u>\$98,663,200</u>	
Escalated Amount for unit = 98,663,200 x	3.066	=		\$302,501,371
Escalated Amount for Ohio Edison Company's ownership interest (35%) in the unit:				
\$302,501,371	x	35%	=	<u><u>\$105,875,480</u></u> for December 2001

PENNSYLVANIA POWER COMPANY

Calculation of Minimum Financial Assurance Amount
for December 2001
BEAVER VALLEY NUCLEAR POWER PLANT UNIT ONE
(REVISED 6/4/02)

Pennsylvania Regions

Labor (L) = Northeast
Energy (E) = National
Waste Burial (B) = South Carolina

For PWR Unit

	Adjustment Factor	Ratio	Escalation Factor
L =	1.850	0.65	1.203
E =	1.000	0.13	0.13
B =	7.878	0.22	<u>1.733</u>

PWR Escalation Factor =

3.066

Base Amount for PWR between 1200 MWt and 3400 MWt = (\$75m + 0.0088P)
(P = power level in megawatts thermal = 2,689)

(\$75 + 0.0088(2,689)) million =

\$98,663,200

Escalated Amount for unit = 98,663,200 x

3.066 =

\$302,501,371

Escalated Amount for Penn Power Company's ownership interest
(65%) in the unit:

\$302,501,371

x

65.0%

=

\$196,625,891

for December 2001

NRC Decommissioning Funding Status Report
Schedule of Annual Amounts Remaining to be Collected

FirstEnergy Corp.
Beaver Valley 1

Year	Annual Amounts Collected		FirstEnergy Consolidated
	Ohio Edison	Pennsylvania Power	
2002	6,646,359	823,280	7,469,639
2003	6,646,359	823,280	7,469,639
2004	6,646,359	823,280	7,469,639
2005	6,646,359	823,280	7,469,639
2006	55,395	8,280	63,675
2007	55,395	8,280	63,675
2008	55,395	8,280	63,675
2009	55,395	8,280	63,675
2010	55,395	8,280	63,675
2011	55,395	8,280	63,675
2012	55,395	8,280	63,675
2013	55,395	8,280	63,675
2014	55,395	8,280	63,675
2015	55,395	8,280	63,675
2016	4,616	690	5,306
2017	-	-	-
2018	-	-	-
2019	-	-	-
2020	-	-	-
2021	-	-	-
2022	-	-	-
2023	-	-	-
2024	-	-	-
2025	-	-	-
2026	-	-	-
2027	-	-	-
2028	-	-	-
2029	-	-	-
2030	-	-	-
2031	-	-	-
2032	-	-	-
2033	-	-	-
2034	-	-	-
2035	-	-	-
Total	27,144,002	3,376,610	30,520,612

**NRC Decommissioning Funding Status Report
Beaver Valley Nuclear Power Station Unit 2
As of December 31, 2001
(REVISED 6/4/02)**

(Note: This report reflects FirstEnergy Corp.'s consolidated share of ownership interest in Beaver Valley Nuclear Power Station Unit 2).

1. The minimum decommissioning fund estimate, pursuant to 10 CFR 50.75(b) and (c) (See Schedule 1):

Ohio Edison Company	\$126,687,574 *
Pennsylvania Power Company	41,563,688 *
Cleveland Electric Illuminating Company	74,022,086 *
Toledo Edison Company	<u>60,228,023 *</u>
FirstEnergy Consolidated	<u><u>\$302,501,371*</u></u>

2. The amount accumulated in external trust funds at December 31, 2001:

Ohio Edison Company	\$ 47,032,003
Pennsylvania Power Company	20,575,136
Cleveland Electric Illuminating Company	26,718,873
Toledo Edison Company	<u>28,388,726</u>
FirstEnergy Consolidated	<u><u>\$122,714,738</u></u>

3. A schedule of the annual amounts over the number of years remaining to be collected from ratepayers is attached as Schedule 2.

4. The assumptions used regarding escalation in decommissioning cost, rates of earnings on decommissioning funds, and rates of other factors used in funding projections:

Consolidated FirstEnergy Ownership	100%
Funds Earnings Rate through Dismantlement	5.78%
Decommissioning Cost Inflation Rate	3.78%
Year of License Termination	2027
Year of Final Dismantlement	2035

5. There are no contracts upon which FirstEnergy Corp. is relying pursuant to 10 CFR 50.75(e)(1)(v).

6. Due to the passage of the Ohio Electric Utility Industry Restructuring Bill, FirstEnergy Corp.'s subsidiaries, Ohio Edison Company, Cleveland Electric Illuminating Company, and Toledo Edison Company, have accelerated the timing of the contributions to the external trust. The contributions pertaining to Public Utility Commission of Ohio will be collected from ratepayers through 2005, while Ohio Edison Company contributions pertaining to FERC will be collected through May 2027.

7. There were no material changes with respect to the trust agreements during the year ended December 31, 2001.

* Revised 6/4/02

OHIO EDISON COMPANY

Calculation of Minimum Financial Assurance Amount
for December 2001
BEAVER VALLEY NUCLEAR POWER STATION UNIT TWO
(REVISED 6/4/02)

Pennsylvania Regions

Labor (L) = Northeast
Energy (E) = National
Waste Burial (B) = South Carolina

For PWR Unit

	Adjustment Factor	Ratio	Escalation Factor
L =	1.850	0.65	1.203
E =	1.000	0.13	0.13
B =	7.878	0.22	<u>1.733</u>

PWR Escalation Factor = 3.066

Base Amount for PWR between 1200 MWt and 3400 MWt = $(\$75m + 0.0088P)$
(P = power level in megawatts thermal = 2,689)

$(\$75 + 0.0088(2,689))$ million = \$98,663,200

Escalated Amount for unit = $98,663,200 \times 3.066 =$ \$302,501,371

Escalated Amount for Ohio Edison Company's ownership interest
(41.88 %) in the unit:

$\$302,501,371 \times 41.88\% =$ **\$126,687,574** for December 2001

CLEVELAND ELECTRIC ILLUMINATING COMPANY

Calculation of Minimum Financial Assurance Amount
December 31, 2001

BEAVER VALLEY NUCLEAR POWER STATION UNIT TWO
(REVISED 6/4/02)

Pennsylvania Regions

Labor (L) = Northeast
Energy (E) = National
Waste Burial (B) = South Carolina

For PWR Unit

	Adjustment Factor	Ratio	Escalation Factor
L =	1.850	0.65	1.203
E =	1.000	0.13	0.13
B =	7.878	0.22	<u>1.733</u>

PWR Escalation Factor = 3.066

Base Amount for PWR between 1200 MWt and 3400 MWt = (\$75m + 0.0088P)
(P = power level in megawatts thermal = 2,689)

(\$75 + 0.0088(2,689)) million = \$98,663,200

Escalated Amount for unit = 98,663,200 x 3.066 = \$302,501,371

Escalated Amount for Cleveland Electric Illuminating Company's ownership interest
(24.47 %) in the unit:

\$302,501,371 x 24.47% = \$74,022,086 for December 2001

TOLEDO EDISON COMPANY

Calculation of Minimum Financial Assurance Amount
for December 2001
BEAVER VALLEY NUCLEAR POWER STATION UNIT TWO
(REVISED 6/4/02)

Pennsylvania Regions

Labor (L) = Northeast
Energy (E) = National
Waste Burial (B) = South Carolina

For PWR Unit

	Adjustment Factor	Ratio	Escalation Factor
L =	1.850	0.65	1.203
E =	1.000	0.13	0.13
B =	7.878	0.22	<u>1.733</u>

PWR Escalation Factor = 3.066

Base Amount for PWR between 1200 MWt and 3400 MWt = (\$75m + 0.0088P)
(P = power level in megawatts thermal = 2,689)

(\$75 + 0.0088(2,689)) million = \$98,663,200

Escalated Amount for unit = 98,663,200 x 3.066 = \$302,501,371

Escalated Amount for Toledo Edison Company's ownership interest
(19.91 %) in the unit:

\$302,501,371 x 19.91% = \$60,228,023 for December 2001

PENNSYLVANIA POWER COMPANY

Calculation of Minimum Financial Assurance Amount
for December 2001
BEAVER VALLEY NUCLEAR POWER STATION UNIT TWO
(REVISED 6/4/02)

Pennsylvania Regions

Labor (L) = Northeast
Energy (E) = National
Waste Burial (B) = South Carolina

For PWR Unit

	Adjustment Factor	Ratio	Escalation Factor
L =	1.850	0.65	1.203
E =	1.000	0.13	0.13
B =	7.878	0.22	<u>1.733</u>

PWR Escalation Factor =

3.066

Base Amount for PWR between 1200 MWt and 3400 MWt = (\$75m + 0.0088P)
(P = power level in megawatts thermal = 2,689)

(\$75 + 0.0088(2,689)) million =

\$98,663,200

Escalated Amount for unit = 98,663,200 x

3.066

=

\$302,501,371

Escalated Amount for Pennsylvania Power Company's ownership interest
(13.74%) in the unit:

\$302,501,371

x

13.74%

=

\$41,563,688 for December 2001

NRC Decommissioning Funding Status Report
Schedule of Annual Amounts Remaining to be Collected

FirstEnergy Corp.
Beaver Valley 2

Year	Annual Amounts Collected				FirstEnergy Consolidated
	Ohio Edison	Cleveland Electric	Toledo Edison	Pennsylvania Power	
2002	10,106,510	4,120,742	7,988,075	-	22,215,327
2003	10,106,510	4,120,742	7,988,075	-	22,215,327
2004	10,106,510	4,120,742	7,988,075	-	22,215,327
2005	10,106,510	4,120,742	7,988,075	-	22,215,327
2006	222,024	-	-	-	222,024
2007	222,024	-	-	-	222,024
2008	222,024	-	-	-	222,024
2009	222,024	-	-	-	222,024
2010	222,024	-	-	-	222,024
2011	222,024	-	-	-	222,024
2012	222,024	-	-	-	222,024
2013	222,024	-	-	-	222,024
2014	222,024	-	-	-	222,024
2015	222,024	-	-	-	222,024
2016	222,024	-	-	-	222,024
2017	222,024	-	-	-	222,024
2018	222,024	-	-	-	222,024
2019	222,024	-	-	-	222,024
2020	222,024	-	-	-	222,024
2021	222,024	-	-	-	222,024
2022	222,024	-	-	-	222,024
2023	222,024	-	-	-	222,024
2024	222,024	-	-	-	222,024
2025	222,024	-	-	-	222,024
2026	222,024	-	-	-	222,024
2027	92,510	-	-	-	92,510
2028	-	-	-	-	-
2029	-	-	-	-	-
2030	-	-	-	-	-
2031	-	-	-	-	-
2032	-	-	-	-	-
2033	-	-	-	-	-
2034	-	-	-	-	-
2035	-	-	-	-	-
2036	-	-	-	-	-
Total	45,181,054	16,482,968	31,952,300	-	93,616,322