

UNITED STATES GOVERNMENT

Memorandum

TO : Saul Levine, Chief
Test. & Power Reactor Safety Branch, DRL

FROM : *Charles A. Lovejoy*
Charles A. Lovejoy
Accounting Procedures Branch, OC

DATE: January 21, 1965

SUBJECT: REVIEW OF FINANCIAL QUALIFICATIONS--PHILADELPHIA ELECTRIC COMPANY,
DOCKET NO. 50-171

In reply to your memorandum of January 21, 1965, the following updates my memorandum to you of December 31, 1964, which contains my opinion as to Philadelphia Electric Company's financial qualifications:

1. The first sentence of paragraph three should be changed to read as follows: I have reviewed the financial information presented in Philadelphia Electric Company's Amendments No. 9 and 10 to the application, including the applicant's Annual Report--1963.
2. Add the following sentence to paragraph four: The monthly operating costs for the first year of Plant operations are estimated at \$81 thousand (or approximately \$1 million for the year) including operating payroll and maintenance expense (Amendment No. 10).

With these corrections or additions, my memorandum to you of December 31, 1964, on the same subject, represents my current evaluation of the financial data contained in the application to date.

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