



John C. Brons
Executive Vice President
Nuclear Generation

May 18, 1988
JPN-88-018
IPN-88-020

U. S. Nuclear Regulatory Commission
Attn: Document Control Desk
Washington, D.C. 20555

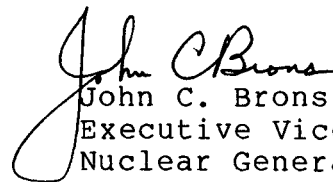
Subject: James A. FitzPatrick Nuclear Power Plant
Docket No. 50-333
Indian Point Unit 3 Nuclear Power Plant
Docket No. 50-286
Guarantee of Payment of Deferred Premiums for 1987

Dear Sir:

In accordance with the provisions of 10 CFR 140.21(e) regarding the guarantee of payment of deferred premiums for the Authority's nuclear power plants, a certified estimated cash flow for 1987-88 is enclosed.

Should you or your staff have any questions regarding this matter, please contact Mr. J. A. Gray, Jr. of my staff.

Very truly yours,


John C. Brons
Executive Vice President
Nuclear Generation

Encls.

cc: U. S. Nuclear Regulatory Commission
Region I
475 Allendale Road
King of Prussia, PA 19406

Office of the Resident Inspector
U. S. Nuclear Regulatory Commission
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Resident Inspector's Office
Indian Point Unit 3
U.S. Nuclear Regulatory Commission
P.O. Box 337
Buchanan, N.Y. 10511

New York Power Authority
Estimated Cash Flow
1987-1988

	<u>1987 (A)</u> 000	<u>1988 (B)</u> 000
Gross Revenue (C)	\$1,238,282	\$1,315,565
Required for		
Bond Service	268,301	285,492
Bond Reserve (D)	<u>40,246</u>	<u>42,824</u>
Available for Operating and Maintenance Expenses, Fuel and Necessary Reserves	<u>\$ 929,735</u>	<u>\$ 987,249</u>
Operating Maintenance and Fuel Expense	<u>\$ 859,523</u>	<u>\$ 914,648</u>

- (A) Based upon actual results.
- (B) Based upon 12-month estimates.
- (C) The Authority derives revenue from the sale of power. The Authority is a body corporate and politic, a political subdivision and a corporate municipal instrumentality of the State of New York, and, as such its properties and income are exempt from taxation and it does not have retained earnings. For a description of accounting and financial policies see Notes to Financial Statement in the 1987 Annual Report.
- (D) Bond Reserve requirement is 15% of Bond Service.

CERTIFIED: 
SALLY L. IRVING
Treasurer