

123 Main Street  
White Plains, New York 10601  
914 681.6840  
914 287.3309 (FAX)



**James Knubel**  
Senior Vice President and  
Chief Nuclear Officer

May 15, 1997  
IPN-97-062  
JPN-97-018

U.S. Nuclear Regulatory Commission  
ATTN: Document Control Desk  
Washington, DC 20555

SUBJECT: Indian Point 3 Nuclear Power Plant  
Docket No. 50-286  
James A. FitzPatrick Nuclear Power Plant  
Docket No. 50-333  
Guarantee of Payment of Deferred Premiums for 1996

Dear Sir:

Attached is a certified cash flow for 1996-97 as required by Title 10 of the Code of Federal Regulations, Part 140.21(e). This certified cash flow provides the Authority's guarantee of payment of deferred premiums.

No commitments are being made by the Authority in this submittal. If you have any questions, please contact Ms. C. D. Faison.

Very truly yours,

J. Knubel  
Senior Vice President  
Chief Nuclear Officer

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M001

cc: See next page  
Attachment: New York Power Authority 1996-97 Cash Flow

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9705230100 970515  
PDR ADOCK 05000286  
PDR

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

Resident Inspector's Office  
U.S. Nuclear Regulatory Commission  
P.O. Box 337  
Buchanan, NY 10511

Office of the Resident Inspector  
U.S. Nuclear Regulatory Commission  
P.O. Box 136  
Lycoming, NY 13093

Mr. George F. Wunder, Project Manager  
Project Directorate I-1  
Division of Reactor Projects - I/II  
U.S. Nuclear Regulatory Commission  
Mail Stop 14B2  
Washington, DC 20555

Ms. K. Cotton, Acting Project Manager  
Project Directorate I-1  
Division of Reactor Projects - I/II  
U.S. Nuclear Regulatory Commission  
Mail Stop 14B2  
Washington, DC 20555

**New York Power Authority**  
**1996-97 Cash Flow**  
**(Dollars in Thousands)**

|                       | <b>1996<br/>ACTUAL</b> | <b>1997<br/>PROJECTED</b> |
|-----------------------|------------------------|---------------------------|
| Gross Revenues (A)    | \$1,468,198            | \$1,514,700               |
| Bond Service          | 243,612                | 246,000                   |
| Bond Reserve (B)      | 36,792                 | 36,900                    |
| Note Debt Serv.       | 10,421                 | 18,800                    |
| O&M, Fuel             | <u>\$1,027,567</u>     | <u>\$ 960,200</u>         |
| <br>                  |                        |                           |
| Net Operating Revenue | <u>\$ 149,806</u>      | <u>\$ 252,800</u>         |

(A) Revenues are derived from the sale of power and earnings on investments. As a political subdivision and corporate municipal instrumentality of the State of New York, the Authority is exempt from taxation.

(B) Bond Reserve requirement is 15% of Bond Service.

CERTIFIED:

*Wes Collins*  
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G. WES COLLINS  
Treasurer