Plant name: San Onofre Nuclear Generating Station, Unit 2 Docket Number: 50-361

1 The minimum financial assurance (MFA) estimate pursuant to 10 CFR 50.75(b) & (c): **$470,900,000**

Did the licensee identify the amount of estimated radiological funds? (Y/N) **Y**

2 The total amount of dollars accumulated at the end of the appropriate year: (see below)

Licensee:	% Owned:	Category:	Amount in Trust Fund:
Southern California Edison	76.30%	1	$1,054,000,000
San Diego Gas & Electric	20.00%	1	$278,600,000
City of Anaheim	1.91%	1	$56,600,000
City of Riverside	1.79%	1	$31,600,000

Total Trust Fund Balance **$1,420,800,000**

3 Schedule of the annual amounts remaining to be collected: (provided/none) **Provided**

4 Assumptions used in determining rates of escalation in decommissioning costs, rates of earnings on decommissioning funds, and rates of other factors used in funding projections: (see below)

Rate of Return on Earnings[1]	Escalation Rate[1]	Rate(s) of Other Factors	Real Rate of Return	PUC Verified (Y/N)	Allowed through Decom (Y/N)	RAI Needed (Y/N)	Post-RAI PUC Verified (Y/N)	Post-RAI Allowed through Decom (Y/N)	Post-RAI Rates Determined (Y/N)
4.38%	2.78%		**1.60%**	**N**	**N**	**Y**	**Y**	**N**	**N**

5 Any contracts upon which the licensee is relying? (Y/N) **N**

6 Any modifications to a licensee's method of providing decommissioning funding assurance? (Y/N) **N**

7 Any material changes to trust agreements? (Y/N) **N**

If a change has occurred, the reviewer will document on this sheet that a change has occurred and identify the reviewer who will evaluate the change: (see below)

[1] Used composite escalation and rate of return on earnings to calculate real rate of return.

Signature: Michael Purdie and JoAnn Simpson
Date: 06/29/2011
Secondary Review: Kosmas Lois
Date: 7/7/2011

Spreadsheet created by: Aaron Szabo, Shawn Harwell
Formulas verified by: Clayton Pittiglio

Plant name: **San Onofre Nuclear Generating Station, Unit 2** **Docket Number:** **50-361**

	Month:	Day	Year:
Date of Operation:	**12**	**31**	**2010**
Termination of Operations:	**2**	**16**	**2022**

BWR/PWR	MWth	1986$	ECI	Base Lx		Lx	Px	Latest Month Px	Base Px	Fx	Latest Month Fx	Base Fx		Ex		Bx
PWR	3438	$105,000,000	112.5	2.06	0.65	2.32	1.676	191.4	114.2	3.049	250.0	82.0	0.13	2.253	0.22	12.28

NRC Minimum: **$472,584,981** **Site Specific:** **$1,148,800,000**

Licensee:	% Owned:	Category	Amount of NRC Minimum/Site Specific:	Amount in Trust Fund:
Southern California Edison	76.30%	1	$876,534,400	$1,054,000,000
San Diego Gas & Electric	20.00%	1	$229,760,000	$278,600,000
City of Anaheim	1.91%	1	$21,942,080	$56,600,000
City of Riverside	1.79%	1	$20,563,520	$31,600,000
			Total Fund Balance:	**$1,420,800,000**

Step 1:
Earnings Credit:

Trust Fund Balance:	Real Rate of Return per year	Years Left in License	Total Earnings:	Does Licensee Pass:
$1,420,800,000	2.00%	11.13	**$1,770,984,532**	**YES**

Step 2:
Accumulation:

Value of Annuity per year (amount/See Annuity Sheet)	Real Rate of Return per year	Number of Annual Payments:	Total Annuity:
see Annuity Sheet	See Annuity Sheet		See Total Step 2

Total Annuity	Real Rate of Return per year	Years remaining after annuity	Total Step 2:
See Total Step 2	See Annuity Sheet	N/A	$59,986,433

Total Step 1 + Step 2	Does Licensee Pass:
$1,830,970,965	**YES**

Step 3:
Decom Period:

Total Earnings:	Real Rate of Return per year	Decom Period:	Total Earnings for Decom:
$1,830,970,965	2%	7	$136,119,570

Total of Steps 1 thru 3:	Does Licensee Pass:	Shortfall:
$1,967,090,535	**YES**	**NO**

Signature: Michael Purdie and JoAnn Simpson
Date: 06/29/2011
Secondary Review:
Kosmas Lois
Date: 7/7/2011

Spreadsheet created by: Aaron Szabo, Shawn Harwell
Formulas verified by: Clayton Pittiglio

Plant name: **San Onofre Nuclear Generating Station, Unit 2** **Docket Number:** **50-361**

	Month:	Day	Year:
Date of Operation:	**12**	**31**	**2010**
Termination of Operations:	**2**	**16**	**2022**

If licensee is granted greater than 2% RRR

Step 4:
Earnings Credit:

Licensee	Trust Fund Balance:	Real Rate of Return	Years Left in	Total Earnings:	Does Licensee Pass:
Southern California Edison	$1,054,000,000	2.00%	11.13	**$1,313,779,347**	**YES**
San Diego Gas & Electric	$278,600,000	2.00%	11.13	**$347,266,533**	
City of Anaheim	$56,600,000	2.00%	11.13	**$70,550,200**	
City of Riverside	$31,600,000	2.00%	11.13	**$39,388,451**	

Total Earnings: **$1,770,984,532**

Step 5:
Accumulation:

Value of Annuity per year	Real Rate of Return per year	Number of Annual Payments:	Total Annuity:
see Annuity Sheet	See Annuity Sheet	0	See Total Step 4

Total Annuity	Real Rate of Return per year	Years remaining after annuity	Total Step 5
See Total Step 4	See Annuity Sheet	N/A	$59,986,433

Total Step 4 + Step 5	Does Licensee Pass:
$1,830,970,965	**YES**

Step 6:
Decom Period:

Total Earnings:	Real Rate of Return per year	Decom Period:	Total Earnings for Decom:
$1,830,970,965	2.00%	7	$136,119,570

Total of Steps 4 thru 6:	Does Licensee Pass:	Shortfall:
$1,967,090,535	**YES**	**NO**

Signature: Michael Purdie and JoAnn Simpson
Date: 06/29/2011
Secondary Review:
Kosmas Lois
Date: 7/7/2011

Spreadsheet created by: Aaron Szabo, Shawn Harwell
Formulas verified by: Clayton Pittiglio

ANNUITY

Termination of Operations: 2 16 2022

Year	Annuity:	Real Rate of Return:	Total Accumulation
2011	$24,300,000	2%	$30,290,179
2012	$24,300,000	2%	$29,696,254

Total: $59,986,433

Signature: Michael Purdie and JoAnn Simpson
Date: 06/29/2011
Secondary Review:
Kosmas Lois
Date: 7/7/2011

Spreadsheet created by: Aaron Szabo, Shawn Harwell
Formulas verified by: Clayton Pittiglio

ANNUITY

Termination of Operations: 2 16 2022

If licensee is granted greater than 2% RRR

Year	Annuity:	Real Rate of Return:	Total Accumulation
2011	$24,300,000	2.00%	$30,290,179
2012	$24,300,000	2.00%	$29,696,254
2013	$0	2.00%	$0
2014	$0	2.00%	$0
2015	$0	2.00%	$0
2016	$0	2.00%	$0
2017	$0	2.00%	$0
2018	$0	2.00%	$0
2019	$0	2.00%	$0
2020	$0	2.00%	$0
2021	$0	2.00%	$0
2022	$0	2.00%	$0

Total: $59,986,433

Signature: Michael Purdie and JoAnn Simpson
Date: 06/29/2011
Secondary Review:
Kosmas Lois
Date: 7/7/2011

Spreadsheet created by: Aaron Szabo, Shawn Harwell
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