



University Radiation Safety Office

U.S. Nuclear Regulatory Commission
Region I
Division of Nuclear Materials Safety
2100 Renaissance Blvd
King of Prussia, PA 19406-2713

Br. J

Re: Financial Assurance Requirements

NRC License No. 47-05972-02
Docket No. 030-01142

January 18, 2017

Dear Sir/Madam:

Marshall University uses a self-guarantee as the financial instrument to assure the NRC that we have the resources to cover the costs of decommissioning. The *Self-Guarantee Agreement Certificate* and *Certificate of Financial Assurance* were submitted to the NRC on September 15, 2015 during the review process for our license renewal. A copy of our *Standby Trust Agreement* was submitted with our license renewal application on April 24, 2015. The documentation enclosed with this letter is submitted to comply with the requirement that we pass the financial test for self-guarantee annually.

Sincerely,

William D. McCumbee

William D. McCumbee, Ph.D.
Radiation Safety Officer
Marshall University
Radiation Safety Office, 301J BBSC
One John Marshall Drive
Huntington, WV 25755-2505

REC RG 1 01 24 17 AM 06 58

Enclosures:

- Letter from the Chief Executive Officer supporting the use of the self-guarantee financial test to demonstrate financial assurance
- Model Self-Guarantee Financial Test for Nonprofit Colleges and Universities That Issue Bonds
- Link to Marshall University's financial statement and independent auditors report for fiscal year ending June 30, 2016:

<http://www.marshall.edu/finance/files/Final-Marshall-0616-FS.pdf>

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301J BBSC, One John Marshall Drive • Huntington, West Virginia 25755-2505 • Tel 304/696-6755
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NUCLEAR MATERIALS-002



Office of the President
U.S. Nuclear Regulatory Commission
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Division of Nuclear Materials Safety
2100 Renaissance Blvd
King of Prussia, PA 19406-2713

To Whom It May Concern:

I am the chief executive officer of Marshall University, One John Marshall Drive, Huntington WV 25755, a non-profit state university. This letter is in support of this firm's use of the self-guarantee financial test to demonstrate financial assurance, as specified in 10 CFR Part 30. This firm has no parent company holding majority control of its voting stock.

This firm guarantees, through the self-guarantee submitted to demonstrate compliance under 10 CFR Part 30, the decommissioning of the following facilities owned or operated by this firm. The current cost estimates or certified amounts for decommissioning, so guaranteed, are shown for each facility:

<u>Name of Facility</u>	<u>License Number</u>	<u>Location of Facility</u>	<u>Certified Amounts or Current Cost Estimates</u>
Marshall University	47-05972-02	Huntington, WV	\$ 1,125,000

The fiscal year of this firm ends on June 30. The figures for the following items are derived from this firm's independently audited, year-end financial statements and footnotes for the latest completed fiscal year, ended June 30, 2016. A link to the University's most recent financial statements is enclosed.

I hereby certify that Marshall University is currently a going concern, and that it possesses positive tangible net worth in the amount of \$417,541,136. The net worth can be categorized as follows:

Invested in Capital Assets	\$	323,000,363
Restricted Net Assets		31,641,558
Unrestricted Net Assets		<u>62,899,215</u>
Total Net Assets	\$	417,541,136

This firm is not required to file a Form 10-K with the U.S. Securities and Exchange Commission for the latest fiscal year.

This firm satisfies the following self-guarantee test:

Marshall University's current rating for its most recent uninsured, uncollateralized and unencumbered bond issuance as issued by Moody's Investors Services is A1.

I hereby certify that the content of this letter is true and correct to the best of my knowledge.

Jerome A. Gilbert, Ph.D.
President
January 18, 2017

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**Self-Guarantee Financial Test for Nonprofit Colleges and Universities
that Issue Bonds (10 CFR Part 30, Appendix E)**

1. Current bond rating of most recent uninsured, uncollateralized, and unencumbered issuance of this institution

Rating A1

Name of rating service Moody's Investor Services

2. Date of issuance of bond November 15, 2011

3. Date of maturity of bond May 1, 2041

Yes No

4. Is the current rating specified on line 1 AAA, AA, or A (including adjustments of + and -), if issued by Standard & Poor's, or Aaa, Aa, or A (including adjustments of 1, 2, or 3), if issued by Moody's?

X _____



ACKNOWLEDGEMENT - RECEIPT OF CORRESPONDENCE

Name and Address of Applicant and/or Licensee

Marshall University
ATTN: Jerome A. Gilbert, Ph.D., President
University Radiation Safety Office: BBSC301J
One John Marshall Drive
Huntington, WV 25755-2505

Date

January 30, 2017

License Number(s)

47-05972-02

Mail Control Number(s)

582876

Licensing and/or Technical Reviewer or Branch

Commercial, Industrial, R&D, & Academic Branch
(Branch 2)

This is to acknowledge receipt of your: Letter and/or Application Dated: 01/18/2017

The initial processing, which included an administrative review, has been performed. *Financial Assurance*
 Amendment Termination New License Renewal

There were no administrative omissions identified during our initial review.

This is to acknowledge receipt of your application for renewal of the material(s) license identified above. Your application is deemed timely filed, and accordingly, the license will not expire until final action has been taken by this office.

Your application for a new NRC license did not include your taxpayer identification number. Please complete and submit NRC Form 531, Request for Taxpayer Identification Number, located at the following link: <http://www.nrc.gov/reading-rm/doc-collections/forms/nrc531.pdf>
Follow the instructions on the form for submission.

The following administrative omissions have been identified:

[Empty box for administrative omissions]

Your application has been assigned the above listed MAIL CONTROL NUMBER. When calling to inquire about this action, please refer to this control number. Your application has been forwarded to a technical reviewer. Please note that the technical review, which is normally completed within 180 days for a renewal application (90 days for all other requests), may identify additional omissions or require additional information. If you have any questions concerning the processing of your application, our contact information is listed below:

Region I
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(610) 337-5260, (610) 337-5313,
(610) 337-5398, or (610) 337-5239