

**AEC DISTRIBUTION FOR PART 50 DOCKET MATERIAL  
(TEMPORARY FORM)**

CONTROL NO: 11436

FILE: \_\_\_\_\_

FROM: Florida Power & Light Co Miami, Fla. 33101 Mr. R.E. Uhrig		DATE OF DOC 11-5-74	DATE REC'D 11-8-74	LTR X	TWX	RPT	OTHER
TO: A. Giambusso		ORIG 3 signed	CC	OTHER	SENT. AEC PDR		XXXX
					SENT LOCAL PDR		XXXX
CLASS	UNCLASS XXX	PROP INFO	INPUT	NO CYS REC'D 70	DOCKET NO: 50-389		

DESCRIPTION:  
  
Ltr re their 10-31-74 submittal.....  
adv that their submittal consist of  
Financial Info...will be designated  
hereafter as Amdt #23.....to the  
Application.....notarized 11-5-74

PLANT NAME: St. Lucie #2

ENCLOSURES:  
  
Note: Please place this cover sheet with  
the submittal dated 10-31-74 and  
Designated Amdt #22.....

**ACKNOWLEDGED**

SAME DIST AS CONTROL #11254

**FOR ACTION/INFORMATION**

11-8-74 JB

- |                         |                            |                             |                        |
|-------------------------|----------------------------|-----------------------------|------------------------|
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**INTERNAL DISTRIBUTION**

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|---|--|--|---|--|
| <b>REG FILE</b><br>AEC PDR<br>OGC, ROOM P-506A<br>MUNTZING/STAFF<br>CASE<br>GIAMBUSSO<br>BOYD<br>MOORE (L) (BWR)<br>DEYOUNG (L) (PWR)<br>SKOVHOLT (L)<br>GOLLER (L)<br>P. COLLINS<br>DENISE<br>REG OPR<br>FILE & REGION (3)<br>MORRIS<br>STEELE | <b>TECH REVIEW</b><br>SCHROEDER<br>MACCARY<br>KNIGHT<br>PAWLICKI<br>SHAO<br>STELLO<br>HOUSTON<br>NOVAK<br>ROSS<br>IPPOLITO<br>TEDESCO<br>LONG<br>LAINAS<br>BENAROYA<br>VOLIMER | <b>DENTON</b><br>GRIMES<br>GAMMILL<br>KASTNER<br>BALLARD<br>SPANGLER<br><br><b>ENVIRO</b><br>MULLER<br>DICKER<br>KNIGHTON<br>YOUNGBLOOD<br>REGAN<br>PROJECT LDR<br>St. Mary<br>HARLESS | <b>LIC ASST</b><br>DIGGS (L)<br>GEARIN (L)<br>GOULBOURNE (L)<br>KREUTZER (E)<br>LEE (L)<br>MAIGRET (L)<br>REED (E)<br>SERVICE (L)<br>SHEPPARD (L)<br>SLATER (E)<br>SMITH (L)<br>TEETS (L)<br>WILLIAMS (E)<br>WILSON (L) | <b>A/T IND</b><br>BRAITMAN<br>SALTZMAN<br>B. HURT<br><br><b>PLANS</b><br>MCDONALD<br>CHAPMAN<br>DUBE w/input<br>E. COUPE<br><br>D. THOMPSON (2)<br>KLECKER<br>EISENHUT |
|---|--|--|---|--|

**EXTERNAL DISTRIBUTION**

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- |  |   |                                 |                       |
|--|---|---------------------------------|-----------------------|
| ✓ 1 - LOCAL PDR Ft. Pierce, Fla.                           | ✓ 1 - TIC (ABERNATHY) ✓ 4(2)(10)          | ✓ 1 - NATIONAL LABS <u>PNWL</u> | 1 - PDR-SAN/LA/NY     |
| ✓ 1 - NSIC (BUCHANAN)                                      | 1 - ASLBP(E/W Bldg, Rm 529)               | ✓ 1 - BROOKHAVEN NAT LAB        | 1 - G. ULRIKSON, ORNL |
| ✓ 1 - ASLB   | 1 - W. PENNINGTON, Rm E-201 GT            | 1 - AGMED (RUTH GUSSMAN)        | Rm B-127 GT           |
| 1 - Newton Anderson  | 1 - B&M SWINEBROAD, Rm E-201 GT           | 1 - R. D. MUELLER, Rm E-201     | GT                    |
| ✓ 16 - ACRS <del>XXXXXX</del> Sent to<br>Wilson<br>11-8-74 | 1 - CONSULTANTS<br>NEWMARK/BLUME/AGBABIAN |                                 |                       |

1954-1955  
1955-1956  
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1968-1969

\* Denotes In Reply

1969-1970

1970-1971

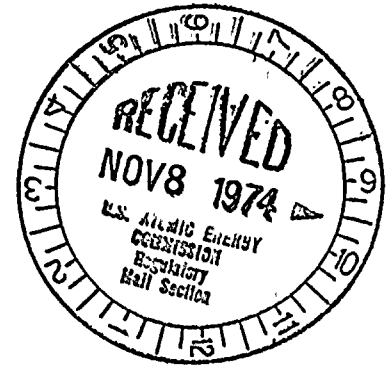
Regulatory Docket File



FLORIDA POWER & LIGHT COMPANY

November 5, 1974

Mr. Angelo Giambusso, Deputy Director  
for Reactor Projects  
Directorate of Licensing  
Office of Regulation  
U. S. Atomic Energy Commission  
Washington, D. C. 20545



Dear Mr. Giambusso:

Re: Docket No. 50-389 - St. Lucie Plant Unit No. 2  
Amendment 23 to the Application for Licenses

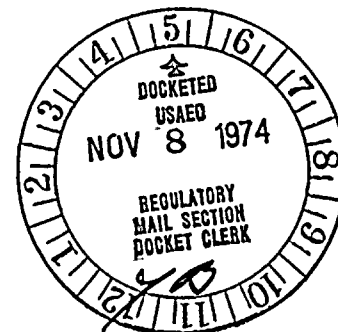
In a letter dated October 31, 1974, Florida Power & Light Company transmitted an amendment to the Application for Licenses Document which contained additional financial information requested by Mr. Olan D. Parr in his letter of October 16, 1974. That amendment is hereafter designated as Amendment 23 to the Application for Licenses for St. Lucie Plant Unit No. 2.

Yours very truly,

Robert E. Uhrig  
Vice President

REU:td

cc: Mr. Jack R. Newman



11436



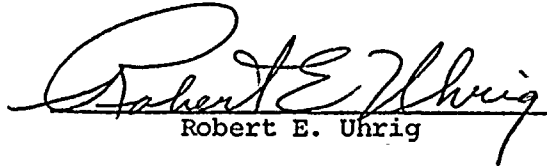
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STATE OF FLORIDA )  
                          ) SS  
COUNTY OF DADE )

ROBERT E. UHRIG, being first duly sworn, deposes and says:

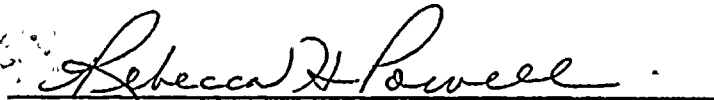
That he is a Vice President of Florida Power & Light Company, the Applicant herein;

That he has executed the foregoing instrument; that the statements made in this said instrument are true and correct to the best of his knowledge, information and belief; and that he is authorized to execute the instrument on behalf of said Applicant.

  
Robert E. Uhrig

Subscribed and sworn to before me

this 5<sup>th</sup> day of November, 1974

  
Notary Public in and for the County of Dade,  
State of Florida

My Commission expires

NOTARY PUBLIC, STATE of FLORIDA at LARGE  
MY COMMISSION EXPIRES APRIL 2, 1976  
BONDED THRU MAYNARD BONDING AGENCY



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**AEC DISTRIBUTION FOR PART 50 DOCKET MATERIAL**  
(TEMPORARY FORM)

CONTROL NO: 11254

FILE: \_\_\_\_\_

FROM: Florida Power & Light Miami, Fla/R.E. Uhrig		DATE OF DOC 10-31-74	DATE REC'D 11-2-74	LTR X	TWX	RPT	OTHER
TO: A. Giambusso		ORIG 3	CC	OTHER	SENT AEC PDR <u>Yes</u>		
					SENT LOCAL PDR <u>Yes</u>		
CLASS	UNCLASS	PROP INFO	INPUT	NO CYS REC'D	DOCKET NO: 50-389		

DESCRIPTION: Ltr dtd & notarized 10-31-74 trans the following fin. info. re: our ltr dtd 10-16-74....

ENCLOSURES:  
AMDT # 22 to the application (Part A... dtd & notarized 10-31-74....consisting of EXHIBITS- 1 thru 7.....

(3) signed & 25 cys.....

NOTE: APPLICANT REQUESTED TO SUBMIT NEW AMDT TO REFLECT AMDT # 22.....

PLANT NAME: St. Lucie Unit 2

*Exhibits 4-7 see Rpt*

**FOR ACTION/INFORMATION**

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CLARK (L) W/ Copies	STOLZ (L) W/ Copies	DICKER (E) W/ Copies	LEAR (L) W/ Copies
✓ PARR (L) W/ Copies	VASSALLO (L) W/ Copies	KNIGHTON (E) W/ Copies	W/ Copies
KNIEL (L) W/ Copies	PURPLE (L) W/ Copies	YOUNGBLOOD (E) W/ Copies	W/ Copies

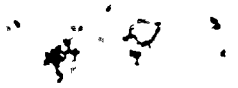
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**ACKNOWLEDGED**

**INTERNAL DISTRIBUTION**

<u>REG FILE</u> AEC PDR OGC, ROOM P-506A MUNTZING/STAFF CASE GIAMBUSSO BOYD MOORE (L) (BWR) L DEYOUNG (L) (PWR) SKOVHOLT (L) GOLLER (L) P. COLLINS DENISE REG OPR FILE & REGION (3) MORRIS STEELE	<u>TECH REVIEW</u> SCHROEDER MACCARY KNIGHT PAWLICKI SHAO STELLO HOUSTON NOVAK ROSS IPPOLITO TEDESCO LONG LAINAS BENAROYA VOLIMER	<u>DENTON</u> GRIMES GAMMILL KASTNER BALLARD SPANGLER  <u>ENVIRO</u> MULLER DICKER KNIGHTON YOUNGBLOOD L REGAN L/O PROJECT LDR St. Mary..... HARLESS	<u>LIC ASST</u> DIGGS (L) GEARIN (L) GOULBOURNE (L) KREUTZER (E) LEE (L) MAIGRET (L) REED (E) SERVICE (L) SHEPPARD (L) SLATER (E) SMITH (L) TEETS (L) WILLIAMS (E) WILSON (L)	<u>A/T IND</u> L BRAITMAN SALTZMAN L <del>XXXXXXXX</del> PETERSON  <u>PLANS</u> MCDONALD CHAPMAN DUBE w/input E. COUPE  D. THOMPSON (2) KLECKER EISENHUT
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**EXTERNAL DISTRIBUTION**

✓ 1 - LOCAL PDR <u>Et.</u> Pierce, Fla.	1 - NATIONAL LABS _____	1 - PDR-SAN/LA/NY
✓ 1 - TIC (ABERNATHY) (1)(2)(10)	1 - ASLBP(E/W Bldg, Rm 529)	1 - BROOKHAVEN NAT LAB
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1 - ASLB	1 - B&M SWINEBROAD, Rm E-201 GT	✓ 1 - AGMED (RUTH GUSSMAN) Rm B-127 GT
1 - Newton Anderson	1 - CONSULTANTS	1 - R. D. MUELLER, Rm E-201 GT
3 - ACRS HOLDING	NEWMARK/BLUME/AGBABIAN	



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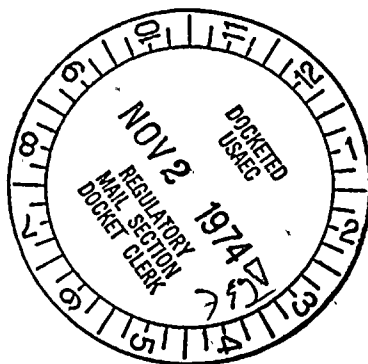
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October 31, 1974



Mr. Angelo Giambusso, Deputy Director  
for Reactor Projects  
Directorate of Licensing  
Office of Regulation  
U. S. Atomic Energy Commission  
Washington, D. C. 20545

Dear Mr. Giambusso:

Re: Docket No. 50-389 - St. Lucie Plant Unit No. 2  
Amendment to the Application for Licenses Document

Florida Power & Light Company hereby submits for your review three (3) signed originals and twenty-five (25) copies of this Amendment to the Application for Licenses Document for St. Lucie Plant Unit No. 2 in accordance with 10 CFR 50.33(f) and Appendix C thereto, and 10 CFR 50.71(b).

This amendment consists of additional financial information requested by Mr. Olan D. Parr in his letter of October 16, 1974, and reports an increase in the cost of construction of St. Lucie Unit No. 2 from \$488,000,000 (per my letter of August 8, 1974, to Mr. William H. Regan, Jr.) to \$536,000,000. This cost increase, resulting from experience with the St. Lucie Unit No. 1 cost figures, consists of approximately \$20,000,000 increase in contingency allowance, approximately \$20,000,000 allowance for changes beyond the scope of the initial contracts and the associated interest and escalation related to the increase in these two allowances.

Yours very truly,

Robert E. Uhrig  
Vice President

REU:AES:nch  
Enclosures

cc: Mr. Jack R. Newman

11254



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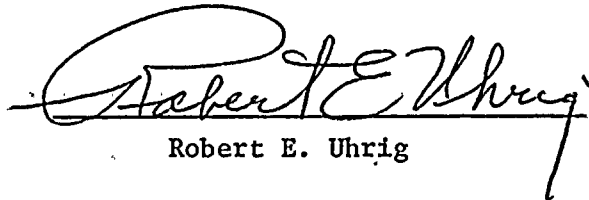
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STATE OF FLORIDA )  
 ) SS  
COUNTY OF DADE )

ROBERT E. UHRIG, being first duly sworn, deposes and says:


That he is a Vice President of Florida Power & Light Company, the Applicant herein;

That he has executed the foregoing instrument; that the statements made in this said instrument are true and correct to the best of his knowledge, information and belief; and that he is authorized to execute the instrument on behalf of said Applicant.

  
Robert E. Uhrig

Subscribed and sworn to before me

this 31st day of October, 1974

  
Notary Public in and for the County of Dade,  
State of Florida

NOTARY PUBLIC, State of Florida at Large  
My Commission Expires August 24, 1975  
Bonded by AUTO OWNERS INSURANCE

My Commission expires \_\_\_\_\_

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Docket No. 50-389 - St. Lucie Plant Unit No. 2

(Additional Financial Information)

Amendment to Application for Licenses Document

October 31, 1974

This amendment with the enclosed information is provided in response to your request for additional data in support of our application for a Construction Permit for St. Lucie Plant Unit No. 2. The information provided in this Amendment updates and supersedes the information submitted in Amendment 11 to the Application for Licenses dated April 11, 1974. The responses in this amendment are keyed to the question numbers in the enclosure to Mr. Olan D. Parr's letter of October 16, 1974.

40.1 Exhibit 1 attached provides the most recent cost estimates for the subject facility grouped as follows: (a) total nuclear production costs; (b) transmission, distribution and general plant costs; and (c) nuclear fuel inventory cost for the first core. Exhibit 2 attached is the completed schedule titled, "Plant Capital Investment Summary", using the most recent cost estimates.

40.2 St. Lucie Plant Unit No. 2 is to be financed as an integral part of FPL's total construction program in the same general manner as other additions to its generating facilities. Therefore, as requested, the completed schedule titled, "Sources of Funds for System-Wide Construction Expenditures During

Period of Construction of Subject Nuclear Power Plant",  
is attached hereto as Exhibit 3.

40.3 FPL has executed a letter of intent and is currently  
in the process of negotiating a contract for the purchase  
of nuclear fuel for St. Lucie Plant Unit No. 2 from  
Combustion Engineering.

40.4 As stated in the initial License Application, the  
earliest estimated date for completion of construction  
of this facility is September 1, 1978 and the latest  
estimated date for completion of construction is July 1,  
1981.

40.5 A copy of the FPL preliminary prospectus dated October  
30, 1974 is included in the FPL Registration Statement  
on Form S-7 attached as Exhibit 4.

40.6 The information requested under this paragraph is set  
forth in Exhibit 4 (Form S-7):

(a) Income Statements for 12 months ended September 30,  
1974 and for 12 months ended December 31, 1973 are shown  
on page 7 of Exhibit 4.

(b) Retained Earnings Statements for 12 months ended  
September 30, 1974 and for 12 months ended December 31,  
1973 are shown on page 28 of Exhibit 4.

(c) Balance Sheets for 12 months ended September 30,  
1974 and for 12 months ended December 31, 1973 are  
shown on pages 26 and 27 of Exhibit 4.

40.7 Exhibit 5 is a copy of the most recent FPL Bond Application which includes an Officer's Certificate. Included in this Bond Application is a Net Earning Certificate showing interest coverage for the twelve month period ended February 28, 1974. There is no debt ratio limitation in FPL's Mortgage and Deed of Trust applicable to the issuance of first mortgage bonds. The applicable provisions of the Mortgage and Deed of Trust concerning limitation on the issuance of additional first mortgage bonds are set forth on page 2 of Exhibit 6 attached discussed in 40.8.

40.8 Calculations of net earnings and interest coverage for the most recent twelve month's period (September 30, 1974) using the definitions of net earnings and annual interest requirements (on debt presently outstanding) set forth in the mortgage bond indenture are shown on Exhibits 6 and 7 attached. The above calculations for net earnings and interest are subject to matters set forth under the second paragraph under "Financing Program" on page 5 of FPL's Preliminary Prospectus dated October 30, 1974 included in FPL's

Registration Statement on Form S-7 attached as Exhibit 4. The provisions of the Mortgage and Deed of Trust concerning limitations on the issuance of first mortgage bonds (Exhibit 6, p.2) contain two alternative methods for determining the permissible amount of additional first mortgage bonds which may be issued. Other provisions of the Mortgage and Deed of Trust limit the amount of first mortgage bonds which can be issued by requiring that the value of Property Additions be 166% of the value of the bonds sought to be issued.

As of September 30, 1974 bondable Property Additions totaled \$515,281,481 which would support the issuance of \$309,181,256 in first mortgage bonds. Consequently, although calculations under the second alternative in the provisions of the Mortgage and Deed of Trust would indicate that the issuance of an additional \$1,165,367,920 in first mortgage bonds would be permitted (Exhibit 6), the amount of available bondable Property Additions as of September 30, 1974 limits the amount of bonds which could be issued to \$309,181,256. Assuming an interest rate of 11%, a rate considered realistic by FPL, this additional \$309,181,256 principal amount of first mortgage bonds could be issued based on the interest coverage limitation contained in the first alternative in the provisions of the Mortgage and Deed of Trust (See Exhibit 7).



October 31, 1974

FLORIDA POWER & LIGHT COMPANY  
ST. LUCIE UNIT NO. 2  
Estimate of Construction Costs

Regulatory File Cy.

Received w/Ltr Dated \_\_\_\_\_

I. Total Nuclear Production Plant Costs . . . . .	\$536,000,000 (Note 1)
II. Transmission, Distribution, and General Plant Costs . . . . .	250,000 (Note 2)
III. Nuclear Fuel Inventory Cost for First Core . . . . .	26,000,000 (Note 3)

(Note 1) The nuclear production plant cost is based on (1) a contract with Combustion Engineering and estimated escalation, (2) a contract with Ebasco providing a firm price for engineering and home office services, (3) engineering estimates of labor, materials, and construction costs including escalation, (4) Applicant's estimated costs for engineering, consulting services, training, startup, and sales tax, and (5) a firm price contract with Westinghouse Electric Corporation for a turbine-generator. In accordance with Applicant's established policy, the cost of land is excluded.

(Note 2) No additional "Transmission", "Distribution", and "General Plant" facilities are required beyond those supplied for St. Lucie Unit No. 1 except for the addition of a third switchyard bay.

(Note 3) Nuclear fuel inventory costs for first core are estimated for the supply of a complete core including uranium, enrichment and fabrication. No special nuclear material leased from the Atomic Energy Commission will be utilized in the plant.

PLANT CAPITAL INVESTMENT

SUMMARY

BASIC DATA

Name of plant	<u>St. Lucie - Unit 2</u>	Cost basis: at start of construction	<u>\$536,555,000</u>
Net capacity	<u>810 MW(e)</u>		
Reactor type	<u>PWR</u>		
Location	<u>Hutchinson Island, Fla.</u>	Type of cooling	
		Run of river	_____
<u>Design and construction period</u>		Natural draft	_____
Month, year NSSL order placed	<u>Oct, 1972</u>	cooling towers	_____
Month, year of commercial operation	<u>Dec. 1979</u>	Mechanical draft cooling towers	_____
Length of workweek	<u>40 hrs/wk.</u>	Other (describe)	<u>Ocean off shore pipeline intake with canal;</u>
Interest rate, interest during construction	<u>8.5%/year</u>	canal discharge to off shore pipeline.	

COST SUMMARY

<u>Account Number</u>	<u>Account Title</u>	<u>Total Cost</u> (thousand dollars)
-----------------------	----------------------	---

DIRECT COSTS

20 Land and land rights..... \$ \_\_\_\_\_

PHYSICAL PLANT

21 Structures and site facilities..... 106,880

22 Reactor plant equipment..... 124,537

23 Turbine plant equipment..... 44,180

24 Electric plant equipment..... 36,436

25 Misc. plant equipment..... 4,858

Subtotal..... \$ 316,891

Spare parts allowance..... \_\_\_\_\_

Contingency allowance..... 55,689

Subtotal..... \$ 372,580

INDIRECT COSTS

91 Construction facilities, equip't, and services..... \$ 39,069

92 Engineering and const. mg't. services... 13,023

93 Other costs..... 16,450

94 Interest during construction..... 95,433

Subtotal..... \$ 163,975

Start of construction cost..... \$ 536,555

Escalation during construction ( % yr.) varies (10%-14%)

Total plant capital investment (\$ /KW) \$ 662.41/kw

FLORIDA POWER & LIGHT COMPANY  
 SOURCES OF FUNDS FOR SYSTEM-WIDE CONSTRUCTION EXPENDITURES DURING  
 PERIOD OF CONSTRUCTION OF ST. LUCIE #2 NUCLEAR POWER PLANT  
 (\$000)

October 31, 1974

	<u>1973</u>	<u>1974</u>	<u>1975</u>	<u>1976</u>	<u>1977</u>	<u>1978</u>	<u>1979</u>
<b>Security Issues and Other Funds</b>							
Common Stock	\$ 44,812	\$ 0	\$ 60,000	\$ 70,000	\$ 30,000	\$ 35,000	\$ 50,000
Preferred Stock	40,013	50,000	125,000	25,000	30,000	35,000	35,000
Long Term Debt	148,023	375,000	175,000	150,000	170,000	200,000	250,000
Notes Payable	44	0	0	0	0	0	0
Other	<u>0</u>	<u>0</u>	<u>40,000</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Total External Funds</b>	<b>\$232,892</b>	<b>\$425,000</b>	<b>\$400,000</b>	<b>\$245,000</b>	<b>\$230,000</b>	<b>\$270,000</b>	<b>\$335,000</b>
<b>Internal Funds</b>							
Total From Retained Earnings, Working Capital and Other Internal Sources (1)	<u>\$126,493</u>	<u>\$168,829</u>	<u>\$169,766</u>	<u>\$201,748</u>	<u>\$306,481</u>	<u>\$326,716</u>	<u>\$352,500</u>
<b>Total Construction Budget</b>	<b><u>\$359,385</u></b>	<b><u>\$593,829</u></b>	<b><u>\$569,766</u></b>	<b><u>\$446,748</u></b>	<b><u>\$536,481</u></b>	<b><u>\$596,716</u></b>	<b><u>\$687,500</u></b>
<b>Construction Expenditures</b>							
Nuclear Power Plants	\$ 94,017	\$104,770	\$128,687	\$ 74,337	\$146,962	\$222,347	\$275,091
Other	<u>265,385</u>	<u>489,059</u>	<u>441,079</u>	<u>372,411</u>	<u>389,519</u>	<u>374,369</u>	<u>412,409</u>
<b>Total</b>	<b><u>\$359,385</u></b>	<b><u>\$593,829</u></b>	<b><u>\$569,766</u></b>	<b><u>\$446,748</u></b>	<b><u>\$536,481</u></b>	<b><u>\$596,716</u></b>	<b><u>\$687,500</u></b>
<b>St. Lucie #2</b>	<b><u>\$ 6,584</u></b>	<b><u>\$ 19,657</u></b>	<b><u>\$ 45,837</u></b>	<b><u>\$ 69,277</u></b>	<b><u>\$113,362</u></b>	<b><u>\$126,747</u></b>	<b><u>\$155,091</u></b>

(1) Breakdown of Internal Sources not available

Exhibit 3

