



Long  
Island  
Power  
Authority

Shoreham Nuclear Power Station  
P.O. Box 628  
North Country Road  
Wading River, N.Y. 11792

MAR 3 0 1994

LSNRC-2161

U. S. Nuclear Regulatory Commission  
Director of Nuclear Material Safety and Safeguards  
Washington, D.C. 20555

1994 Annual Cash Flow Projection  
Shoreham Nuclear Power Station - Unit 1  
Docket No. 50-322

Gentlemen:

The purpose of this letter is to transmit the financial information required by 10CFR140.21.

Attached please find a copy of the 1994 Internal Cash Flow Projection for the Shoreham Nuclear Power Station. Since Long Island Lighting Company (LILCO) continues to hold all insurance policies at Shoreham and has agreed to pay costs attributable to the decommissioning of Shoreham, the cash flow projection was prepared by LILCO. Per an agreement between LIPA and LILCO, LIPA is either a named or additional insured on insurance policies at Shoreham, covering nuclear liability, general liability and property damage. Therefore, LIPA, as the Shoreham licensee, has complied with the Commission's insurance requirements. LILCO's agreement and cash flow projection provides evidence that payment of deferred premiums is guaranteed in accordance with 10CFR140.21.

If there are any questions concerning this information, please contact this office.

Very truly yours,

A. J. Bortz  
Resident Manager

RAP/kc  
Attachment

cc: L. Bell  
C. L. Pittiglio  
T. T. Martin  
R. Nimitz  
Document Control Desk

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LONG ISLAND LIGHTING COMPANY  
 1994 INTERNAL CASH FLOW PROJECTION  
 FOR THE SHOREHAM NUCLEAR POWER STATION  
 (dollars in millions)

	1993 <u>ACTUAL</u>	1994 <u>PROJECTION</u>
NET INCOME	\$297	\$301
ADJUSTMENTS:		
DEPRECIATION, DEPLETION AND AMORTIZATION	\$122	\$131
1989 SETTLEMENT AMORTIZATION	\$ 61	\$160
FEDERAL INCOME TAXES -- DEFERRED AND OTHER	\$166	\$172
OTHER	<u>\$ 70</u>	<u>(\$252)</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>\$582</u>	<u>\$512</u>
DIVIDENDS PAID	<u>\$253</u>	<u>\$260</u>
AVERAGE QUARTERLY CASH FLOW	<u>\$ 82</u>	<u>\$ 63</u>