



Long  
Island  
Power  
Authority

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

APR 22 1992

LSNRC-1935

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

1992 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 1992 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,

L. M. Hill  
Resident Manager

GJG/ab  
Attachment

cc: S. Brown  
T. T. Martin  
B. Norris

9204270374 920422  
PDR ADDCK 05000322  
PDR  
I

*Add: NRR/PMAS/PTSB*  
*M004*  
*11*  
*Ltr Encl*  
*11*

Long Island Lighting Company  
1992 Internal Cash Flow Projection  
for Shoreham Nuclear Power Station  
(Dollars in Millions)

	1991 Actual <u>Total</u>	1992 Projection <u>Total</u>
Net Income	306	275
Adjustments:		
Depreciation, Depletion, and Amortization	125	129
1989 Settlement Amortization	(214)	20
Federal Income Taxes - Deferred and Other	181	155
Other	<u>122</u>	<u>--</u>
Net Cash Provided by Operating Activities	<u>520</u>	<u>579</u>
Dividends Paid	238	257
Average Quarterly Cash Flow	<u>71</u>	<u>81</u>