



Florida Power
A Progress Energy Company

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United States Nuclear Regulatory Commission
ATTENTION: Document Control Desk
Washington, DC 20555

CRYSTAL RIVER UNIT 3 NUCLEAR GENERATING PLANT
DOCKET NO. 50-302 / LICENSE NO. DPR-72

DECOMMISSIONING FUNDING STATUS REPORT

Ladies and Gentlemen:

Florida Power Corporation (FPC) submits this report concerning the status of its financial assurance mechanisms for the decommissioning of Crystal River Unit 3 (CR-3) in accordance with 10 CFR 50.75(f)(1). As a convenience, the decommissioning funding statuses for the other CR-3 participants are also provided.

There are no new regulatory commitments made in this submittal. Please contact me at (919) 546-6901 if you need additional information concerning this report.

Sincerely,

Terry C. Morton
Manager - Performance
Evaluation & Regulatory Affairs

RGH

Attachment

c: L. A. Reyes, Regional Administrator - Region II
USNRC Senior Resident Inspector - CR-3
E. L. Jacobs, Jr., Florida Public Service Commission
J. M. Goshen, NRR Project Manager - CR-3
R. S. Wood (Mail Stop 011-F1)

ADD

Florida Power Corporation
Status of Financial Assurance Mechanism
Crystal River Nuclear Plant Docket No. 50-302 / License No. DPR-72

- Amount of decommissioning funds estimated to be required pursuant to 10 CFR 50.75(b) and (c) and NUREG-1307, Rev. 9.

\$297 million; at expiration of current license, December 3, 2016.
FPC share (91.7806%) = \$273 million

- The fund balance for the amount accumulated as of December 31, 2001

\$393,083,222

The amount prorated for radiological decommissioning of residual radioactivity per 10 CFR 50.75 is \$232,194,259.

- Annual amounts remaining to be collected

The annual accrual rate for radiological decommissioning, non-radiological decommissioning and high-level waste management is \$7,654,524.

The annual accrual rate for radiological decommissioning is \$4,521,527. FPC is accruing funds at a rate approved by the Florida Public Service Commission (FPSC) Order No. PSC-02-0055-PAA-EI, consummated January 30, 2002, effective January 1, 2001.

- Assumptions

Assumed Cost Escalation Rate	=	5.3%
Assumed Earnings Rate	=	6.0%

- Contracts upon which the licensee is relying pursuant to 10 CFR 50.75(e)(1)(v)

None

- Modifications occurring to a licensee's current method of providing financial assurance since the last submitted report

None

- Material changes to trust agreements

None

City of Alachua
Status of Financial Assurance Mechanism
Crystal River Nuclear Plant Docket No. 50-302 / License No. DPR-72

- Amount of decommissioning funds estimated to be required pursuant to 10 CFR 50.75(b) and (c) and NUREG-1307, Rev. 9.

\$297 million; at expiration of current license, December 3, 2016.
City of Alachua share (0.0779%) = \$232 thousand

- The fund balance for the amount accumulated as of December 31, 2001

\$256,337

The amount prorated for radiological decommissioning of residual radioactivity per 10 CFR 50.75 is \$151,418.

- Annual amounts remaining to be collected

The annual accrual rate for radiological decommissioning, non-radiological decommissioning and high-level waste management is \$18,350 for 2002 and \$14,800 for 2003 and beyond.

The annual accrual rate for radiological decommissioning is \$10,839 for 2002 and \$8,742 for 2003 and beyond.

- Assumptions

Assumed Cost Escalation Rate	=	5.3%
Assumed Earnings Rate	=	5.5% (on non-Forward Purchase Agreement funds)
		7.422% (on Forward Purchase Agreement funds)

- Contracts upon which the licensee is relying pursuant to 10 CFR 50.75(e)(1)(v)

None

- Modifications occurring to a licensee's current method of providing financial assurance since the last submitted report

None

- Material changes to trust agreements

None

City of Bushnell
Status of Financial Assurance Mechanism
Crystal River Nuclear Plant Docket No. 50-302 / License No. DPR-72

- Amount of decommissioning funds estimated to be required pursuant to 10 CFR 50.75(b) and (c) and NUREG-1307, Rev. 9.

\$297 million; at expiration of current license, December 3, 2016.

City of Bushnell share (0.0388%) = \$115 thousand

- The fund balance for the amount accumulated as of December 31, 2001

\$131,805

The amount prorated for radiological decommissioning of residual radioactivity per 10 CFR 50.75 is \$77,857.

- Annual amounts remaining to be collected

The annual accrual rate for radiological decommissioning, non-radiological decommissioning and high-level waste management is \$8,350 for 2002 and \$6,600 for 2003 and beyond.

The annual accrual rate for radiological decommissioning is \$4,932 for 2002 and \$3899 for 2003 and beyond.

- Assumptions

Assumed Cost Escalation Rate	=	5.3%
Assumed Earnings Rate	=	5.5% (on non-Forward Purchase Agreement funds)
		7.422% (on Forward Purchase Agreement funds)

- Contracts upon which the licensee is relying pursuant to 10 CFR 50.75(e)(1)(v)

None

- Modifications occurring to a licensee's current method of providing financial assurance since the last submitted report

None

- Material changes to trust agreements

None

City of Gainesville
Status of Financial Assurance Mechanism
Crystal River Nuclear Plant Docket No. 50-302 / License No. DPR-72

- Amount of decommissioning funds estimated to be required pursuant to 10 CFR 50.75(b) and (c) and NUREG-1307, Rev. 9.

\$297 million; at expiration of current license, December 3, 2016.

City of Gainesville share (1.4079%) = \$4.188 million

- The fund balance for the amount accumulated as of December 31, 2001

\$4,249,421

The amount prorated for radiological decommissioning of residual radioactivity per 10 CFR 50.75 is \$2,510,133.

- Annual amounts remaining to be collected

The annual accrual rate for radiological decommissioning, non-radiological decommissioning and high-level waste management is \$364,000 for 2002 and \$300,000 for 2003 and beyond.

The annual accrual rate for radiological decommissioning is \$215,015 for 2002 and \$177,210 for 2003 and beyond.

- Assumptions

Assumed Cost Escalation Rate	=	5.3%
Assumed Earnings Rate	=	5.5% (on non-Forward Purchase Agreement funds)
		7.422% (on Forward Purchase Agreement funds)

- Contracts upon which the licensee is relying pursuant to 10 CFR 50.75(e)(1)(v)

None

- Modifications occurring to a licensee's current method of providing financial assurance since the last submitted report

None

- Material changes to trust agreements

None

Kissimmee Utility Authority
Status of Financial Assurance Mechanism
Crystal River Nuclear Plant Docket No. 50-302 / License No. DPR-72

- Amount of decommissioning funds estimated to be required pursuant to 10 CFR 50.75(b) and (c) and NUREG-1307, Rev. 9.

\$297 million; at expiration of current license, December 3, 2016.
Kissimmee Utility Authority share (0.6754%) = \$2.009 million

- The fund balance for the amount accumulated as of December 31, 2001

\$2,092,005

The amount prorated for radiological decommissioning of residual radioactivity per 10 CFR 50.75 is \$1,235,747.

- Annual amounts remaining to be collected

The annual accrual rate for radiological decommissioning, non-radiological decommissioning and high-level waste management is \$170,100 for 2002 and \$140,000 for 2003 and beyond.

The annual accrual rate for radiological decommissioning is \$100,478 for 2002 and \$82,698 for 2003 and beyond.

- Assumptions

Assumed Cost Escalation Rate	=	5.3%
Assumed Earnings Rate	=	5.5% (on non-Forward Purchase Agreement funds)
		7.422% (on Forward Purchase Agreement funds)

- Contracts upon which the licensee is relying pursuant to 10 CFR 50.75(e)(1)(v)

None

- Modifications occurring to a licensee's current method of providing financial assurance since the last submitted report

None

- Material changes to trust agreements

None

City of Leesburg
Status of Financial Assurance Mechanism
Crystal River Nuclear Plant Docket No. 50-302 / License No. DPR-72

- Amount of decommissioning funds estimated to be required pursuant to 10 CFR 50.75(b) and (c) and NUREG-1307, Rev. 9.

\$297 million; at expiration of current license, December 3, 2016.

City of Leesburg share (0.8244%) = \$2.452 million

- The fund balance for the amount accumulated as of December 31, 2001

\$2,542,992

The amount prorated for radiological decommissioning of residual radioactivity per 10 CFR 50.75 is \$1,502,145.

- Annual amounts remaining to be collected

The annual accrual rate for radiological decommissioning, non-radiological decommissioning and high-level waste management is \$208,200 for 2002 and \$171,000 for 2003 and beyond.

The annual accrual rate for radiological decommissioning is \$122,984 for 2002 and \$101,010 for 2003 and beyond.

- Assumptions

Assumed Cost Escalation Rate	=	5.3%
Assumed Earnings Rate	=	5.5% (on non-Forward Purchase Agreement funds)
		7.422% (on Forward Purchase Agreement funds)

- Contracts upon which the licensee is relying pursuant to 10 CFR 50.75(e)(1)(v)

None

- Modifications occurring to a licensee's current method of providing financial assurance since the last submitted report

None

- Material changes to trust agreements

None

City of New Smyrna Beach
Status of Financial Assurance Mechanism
Crystal River Nuclear Plant Docket No. 50-302 / License No. DPR-72

- Amount of decommissioning funds estimated to be required pursuant to 10 CFR 50.75(b) and (c) and NUREG-1307, Rev. 9.

\$297 million; at expiration of current license, December 3, 2016.

City of New Smyrna Beach share (0.5608%) = \$1.668 million

- The fund balance for the amount accumulated as of December 31, 2001

\$2,260,683

The amount prorated for radiological decommissioning of residual radioactivity per 10 CFR 50.75 is \$1,335,385.

- Annual amounts remaining to be collected

The annual accrual rate for radiological decommissioning, non-radiological decommissioning and high-level waste management is \$115,493.

The annual accrual rate for radiological decommissioning is \$68,222.

- Assumptions

Assumed Cost Escalation Rate = 5.3%

Assumed Earnings Rate = 4.5%

- Contracts upon which the licensee is relying pursuant to 10 CFR 50.75(e)(1)(v)

None

- Modifications occurring to a licensee's current method of providing financial assurance since the last submitted report

None

- Material changes to trust agreements

None

City of Ocala
Status of Financial Assurance Mechanism
Crystal River Nuclear Plant Docket No. 50-302 / License No. DPR-72

- Amount of decommissioning funds estimated to be required pursuant to 10 CFR 50.75(b) and (c) and NUREG-1307, Rev. 9.

\$297 million; at expiration of current license, December 3, 2016.
City of Ocala share (1.3333%) = \$3.966 million

- The fund balance for the amount accumulated as of December 31, 2001

\$3,985,675

The amount prorated for radiological decommissioning of residual radioactivity per 10 CFR 50.75 is \$2,354,338.

- Annual amounts remaining to be collected

The annual accrual rate for radiological decommissioning, non-radiological decommissioning and high-level waste management is \$346,900 for 2002 and \$287,000 for 2003 and beyond.

The annual accrual rate for radiological decommissioning is \$204,914 for 2002 and \$169,531 for 2003 and beyond.

- Assumptions

Assumed Cost Escalation Rate	=	5.3%
Assumed Earnings Rate	=	5.5% (on non-Forward Purchase Agreement funds)
		7.422% (on Forward Purchase Agreement funds)

- Contracts upon which the licensee is relying pursuant to 10 CFR 50.75(e)(1)(v)

None

- Modifications occurring to a licensee's current method of providing financial assurance since the last submitted report

None

- Material changes to trust agreements

None

Orlando Utilities Commission
Status of Financial Assurance Mechanism
Crystal River Nuclear Plant Docket No. 50-302 / License No. DPR-72

- Amount of decommissioning funds estimated to be required pursuant to 10 CFR 50.75(b) and (c) and NUREG-1307, Rev. 9.

\$297 million; at expiration of current license, December 3, 2016.
Orlando Utilities Commission share (1.6015%) = \$4.764 million

- The fund balance for the amount accumulated as of December 31, 2001

\$5,734,845

The amount prorated for radiological decommissioning of residual radioactivity per 10 CFR 50.75 is \$3,387,573.

- Annual amounts remaining to be collected

The annual accrual rate for radiological decommissioning, non-radiological decommissioning and high-level waste management is \$347,000.

The annual accrual rate for radiological decommissioning is \$204,973.

- Assumptions

Assumed Cost Escalation Rate	=	5.3%
Assumed Earnings Rate	=	5.75%

- Contracts upon which the licensee is relying pursuant to 10 CFR 50.75(e)(1)(v)

None

- Modifications occurring to a licensee's current method of providing financial assurance since the last submitted report

None

- Material changes to trust agreements

None

Seminole Electric Cooperative, Inc.
Status of Financial Assurance Mechanism
Crystal River Nuclear Plant Docket No. 50-302 / License No. DPR-72

- Amount of decommissioning funds estimated to be required pursuant to 10 CFR 50.75(b) and (c) and NUREG-1307, Rev. 9.

\$297 million; at expiration of current license, December 3, 2016.
Seminole Electric Cooperative, Inc. share (1.6994%) = \$5.055 million

- The fund balance for the amount accumulated as of December 31, 2001

\$4,708,383

The amount prorated for radiological decommissioning of residual radioactivity per 10 CFR 50.75 is \$2,781,242.

- Annual amounts remaining to be collected

The annual accrual rate for radiological decommissioning, non-radiological decommissioning and high-level waste management is \$116,825.

The annual accrual rate for radiological decommissioning is \$69,009.

- Assumptions

Assumed Cost Escalation Rate	=	5.27%
Assumed Earnings Rate	=	8.0%

- Contracts upon which the licensee is relying pursuant to 10 CFR 50.75(e)(1)(v)

None. Revenue is generated from wholesale power agreements with its 10 members.

- Modifications occurring to a licensee's current method of providing financial assurance since the last submitted report

None

- Material changes to trust agreements

None