

REGULATORY INFORMATION DISTRIBUTION SYSTEM (RIDS)

ACCESSION NBR: 8102180549 DOC. DATE: 81/02/10 NOTARIZED: NO
 FACIL: 50-244 Robert Emmet Ginna Nuclear Plant, Unit 1, Rochester G
 50-485 Sterling Power Nuclear Project, Unit 1, Rochester
 AUTH. NAME: KOWBA, S. AUTHOR AFFILIATION: Rochester Gas & Electric Corp.
 RECIP. NAME: SALTZMAN, J. RECIPIENT AFFILIATION: Utility Finance Branch (formerly Antitrust & Indemnity)

DOCKET #
 05000244
 05000485

SUBJECT: Forwards summary of actual cash flow for 1980, projected cash flow for 1981 & financial statement for 3 & 12 months ended 801231. Info supports util guarantee to pay retrospective premiums required by secondary financial protection sys.

DISTRIBUTION CODE: M001S COPIES RECEIVED: LTR 1 ENCL 1 SIZE: 3
 TITLE: Insurance: Indemnity/Endorsement Agreements

NOTES: 1 copy: SEP Sect. Ldr. 05000244
 Standardized Plant. I&E: 3 copies all material. Inactive. 05000485

RECIPIENT ID CODE/NAME	COPIES LTTR ENCL	RECIPIENT ID CODE/NAME	COPIES LTTR ENCL
INTERNAL: A/D LICENSNG 07	1 0	NRC PDR 02	1 1
REG FILE 01	1 1	SOULES, J. 06	1 1
UT-FIN BR 08	1 1		
EXTERNAL: LPDR 03	1 1	NSIC 04	1 1

FEB 20 1981

TOTAL NUMBER OF COPIES REQUIRED: LTTR

ENCL

11 10





ROCHESTER GAS AND ELECTRIC CORPORATION • 89 EAST AVENUE, ROCHESTER, N.Y. 14649

STEPHEN KOWBA
ASSISTANT CONTROLLER

TELEPHONE
AREA CODE 716 546-2700



February 10, 1981

Mr. Jerome Saltzman, Chief
Antitrust & Indemnity Group
Nuclear Reactor Regulation
Nuclear Energy Commission
Washington, D C 20555

Re: 10 CFR Part 140, Section 140.21

Dear Mr. Saltzman:

Enclosed is material required under Alternative Method No. 5 to support a guarantee by Rochester Gas and Electric Corporation that it can pay the retrospective premiums which might be required under the Secondary Financial Protection system.

Attachment A summarizes the actual cash flow for the calendar year 1980 and the projected cash flow for the calendar year 1981.

Attachment B is a certified financial statement covering the three months ended December 31, 1980 and 12 months ended December 31, 1980.

We do not believe that it would be necessary to curtail any capital expenditures if a retrospective premium had to be paid. However, if future circumstances were such as to impact capital expenditures, we probably would delay upgrading distribution facilities which would not have an immediate impact on our service standards.

Very truly yours,

Stephen Kowba
Stephen Kowba

Enclosures

MOOI
S
1/1

8102180549

J

Rochester Gas and Electric Corporation
Statement of Income
(000's)

	Three Months Ended December 31, 1980	Year Ended December 31, 1980
Revenue		
Electric	\$ 70,177	\$245,005
Gas	51,200	181,046
Steam	5,691	23,589
	<u>127,068</u>	<u>449,640</u>
Electric sales to other utilities	14,276	52,786
	<u>141,344</u>	<u>502,426</u>
Expense		
Electric and steam fuels	27,297	86,622
Purchased electricity	6,777	23,796
Deferred fuel - electric and steam	(4,548)	(6,911)
Purchased natural gas	43,080	127,759
Other operation	21,059	81,960
Maintenance	8,020	32,048
Total operation and maintenance expense	101,685	345,274
Depreciation	7,847	27,800
Taxes-Local, state and other	14,771	56,984
Federal income tax - current	(4,161)	393
- deferred	8,428	12,443
Operating Income	12,774	59,532
Other Income and Deductions		
Allowance for other funds used during construction	2,824	11,710
Other - net	905	4,772
	<u>3,729</u>	<u>16,482</u>
Income before Interest Charges	16,503	76,014
Interest Charges		
Long-term debt	8,778	34,129
Short-term debt	1,092	4,298
Other - net	76	755
Allowance for borrowed funds used during construction	(1,602)	(6,820)
	<u>8,344</u>	<u>32,362</u>
Net Income	8,159	43,652
Dividends on Preferred and Preference Stock	2,634	8,927
Earnings Applicable to Common Stock	<u>\$ 5,525</u>	<u>\$ 34,725</u>

I hereby certify these Financial Statements to be correct to the best of my knowledge and belief.

ROCHESTER GAS AND ELECTRIC CORPORATION

By Stephen Kowba

100-100000

100-100000

100-100000

100-100000

100-100000

100-100000

100-100000

100-100000

100-100000

100-100000

100-100000

100-100000

100-100000

100-100000

100-100000

100-100000

100-100000

100-100000

100-100000

100-100000

100-100000

100-100000

100-100000

100-100000

100-100000

100-100000

100-100000

100-100000

100-100000

100-100000

100-100000

100-100000

100-100000

100-100000

100-100000

100-100000

100-100000

100-100000

Rochester Gas and Electric Corporation

1981 Cash Flow Projection
For R. E. Ginna Nuclear Power Station

(000's)

	<u>1980 Actual</u>	<u>1981 Forecasted</u>
Net Income After Taxes	\$ 43,652	\$ 51,039
Less Dividends Paid	<u>32,612</u>	<u>39,328</u>
Retained Earnings	\$ 11,040	\$ 11,711
Adjustments:		
Depreciation and Amortization	\$ 48,589	\$ 53,588
Deferred Income Taxes	6,927	5,139
Deferred Fuel Costs	(4,813)	8,947
Allowance for Funds Used During Construction	<u>(18,531)</u>	<u>(22,133)</u>
Total Adjustments	\$ 32,172	\$ 45,541
Internal Cash Flow	<u>\$ 43,212</u>	<u>\$ 57,252</u>
Average Quarterly Cash Flow	<u>\$ 10,803</u>	<u>\$ 14,313</u>
Percentage Ownership in All Operating Nuclear Units	R. E. Ginna	100%
Maximum Total Contingent Liability		\$ 10,000



2-11-72

1-7-72

1-7-72

1-7-72

1-7-72

1-7-72

1-7-72

1-7-72

1-7-72

1-7-72

1-7-72

1-7-72

1-7-72

1-7-72