

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 <u>XXX</u> SENT LOCAL PDR <u>XXX</u>		
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

ENCLOSURES:

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

ACKNOWLEDGED

PLANT NAME: **St. Lucie #2**

SAME DIST AS CONTROL #11254

FOR ACTION/INFORMATION

11-8-74 JB

BUTLER (L) W/ Copies	SCHWENCER (L) W/ Copies	ZIEMANN (L) W/ Copies	REGAN (E) W/ Copies
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INTERNAL DISTRIBUTION

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

✓ 1 - LOCAL PDR <u>Ft. Pierce, Fla.</u>	✓ 1 - NATIONAL LABS <u>PNWL</u>	1 - PDR-SAN/LA/NY
✓ 1 - TIC (ABERNATHY) <u>4(2)(10)</u>	1 - ASLBP (E/W Bldg, Rm 529)	✓ 1 - BROOKHAVEN NAT LAB
✓ 1 - NSIC (BUCHANAN)	1 - W. PENNINGTON, Rm E-201 GT	1 - G. ULRIKSON, ORNL
✓ 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
✓ 16 - ACRS XXXXXX Sent to Wilson 11-8-74	NEWMARK/BLUME/AGBABIAN	

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03'22'22.0" N

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1. The above information was obtained from the following sources:

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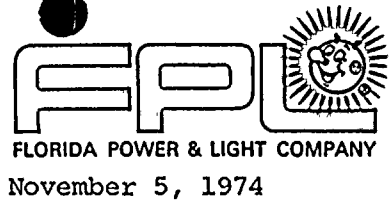
* Denotes Left only

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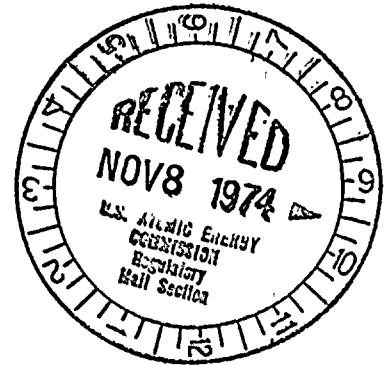
25-1-11

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Regulatory Docket File



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

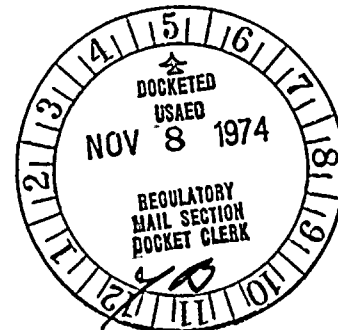
In a letter dated October 31, 1974, Florida Power & Light Company transmitted an amendment to the Application for Licenses Document which contained additional financial information requested by Mr. Olan D. Parr in his letter of October 16, 1974. That amendment is hereafter designated as Amendment 23 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



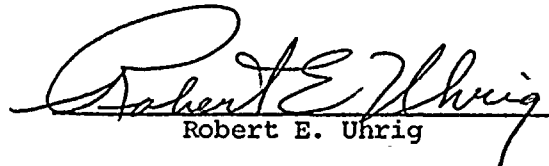
11436

STATE OF FLORIDA)
) SS
COUNTY OF DADE)

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

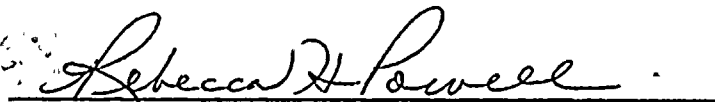
That he is a Vice President of Florida Power & Light Company, the Applicant herein;

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 5th 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 SUBMITT NEW
AMDT TO REFLECT AMDT # 22.....

PLANT NAME: St. Lucie Unit 2

Exhibits 4-7 see Rpt

FOR ACTION/INFORMATION

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

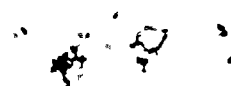
DO NOT REMOVE
ACKNOWLEDGED

INTERNAL DISTRIBUTION

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

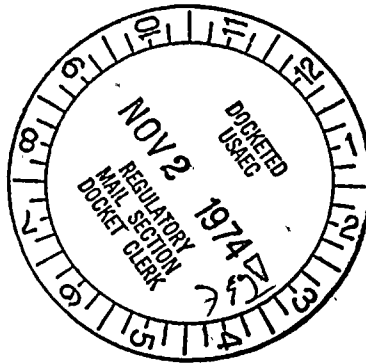
EXTERNAL DISTRIBUTION

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✓ 1 - NSIC (BUCHANAN)	1 - W. PENNINGTON, Rm E-201 GT	1 - G. ULRIKSON, ORNL
1 - ASLB	1 - B&M SWINEBROAD, Rm E-201 GT	✓ 1 - AGMED (RUTH GUSSMAN)
1 - Newton Anderson	1 - CONSULTANTS	Rm B-127 GT
✓ 1 - ACRS HOLDING	NEWMARK/BLUME/AGBABIAN	1 - R. D. MUELLER, Rm E-201
		GT





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.

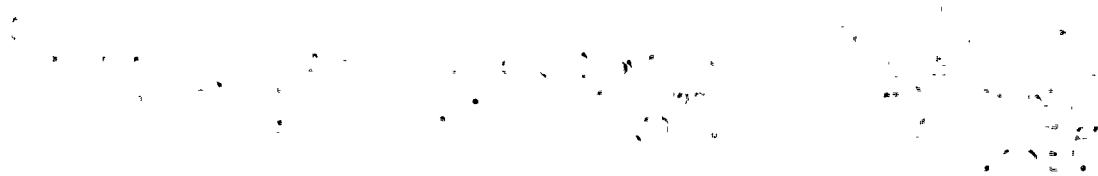
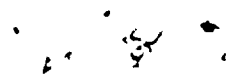
Yours very truly,

Robert E. Uhrig
Vice President

REU:AES:nch
Enclosures

cc: Mr. Jack R. Newman

11254

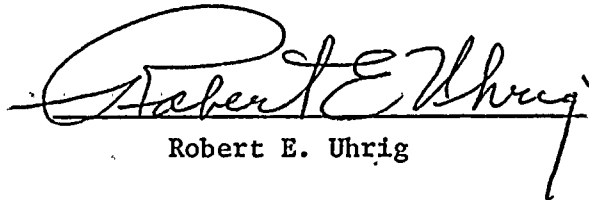


STATE OF FLORIDA)
) SS
COUNTY OF DADE)

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 _____

THE UNIVERSITY OF CHICAGO
DIVISION OF THE PHYSICAL SCIENCES
DEPARTMENT OF CHEMISTRY

RESEARCH REPORT
NO. 1000
PUBLISHED BY THE UNIVERSITY OF CHICAGO PRESS
CHICAGO, ILLINOIS, U.S.A.

1961

RESEARCH REPORT NO. 1000

1961

1961

1961

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.

Regulatory File CV.

October 31, 1974

PLANT CAPITAL INVESTMENTSUMMARYBASIC DATA

Name of plant	<u>St. Lucie - Unit 2</u>	Cost basis: at start of construction
Net capacity	<u>810 MW(e)</u>	<u>\$536,555,000</u>
Reactor type	<u>PWR</u>	
Location	<u>Hutchinson Island, Fla.</u>	Type of cooling

Design and construction period

Month, year NSSS order placed	<u>Oct. 1972</u>	Run of river	_____
Month, year of commercial operation	<u>Dec. 1979</u>	Natural draft	_____
Length of workweek	<u>40 hrs/wk.</u>	cooling towers	_____
Interest rate, interest during construction	<u>8.5%/year</u>	Mechanical draft	_____
		cooling towers	_____
		Other (describe)	<u>Ocean off shore</u>
		pipeline intake with canal;	
		canal discharge to off shore	
		pipeline.	

COST SUMMARY

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

20	Land and land rights.....	\$ <u> </u>
----	---------------------------	----------------------

PHYSICAL PLANT

21	Structures and site facilities.....	<u>106,880</u>
22	Reactor plant equipment.....	<u>124,537</u>
23	Turbine plant equipment.....	<u>44,180</u>
24	Electric plant equipment.....	<u>36,436</u>
25	Misc. plant equipment.....	<u>4,858</u>
	Subtotal.....	\$ <u>316,891</u>
	Spare parts allowance.....	<u> </u>
	Contingency allowance.....	<u>55,689</u>
	Subtotal.....	\$ <u>372,580</u>

INDIRECT COSTS

91	Construction facilities, equip't, and services.....	\$ <u>39,069</u>
92	Engineering and const. mg't. services...	<u>13,023</u>
93	Other costs.....	<u>16,450</u>
94	Interest during construction.....	<u>95,433</u>
	Subtotal.....	\$ <u>163,975</u>
	Start of construction cost.....	\$ <u>536,555</u>
	Escalation during construction (<u> </u> % yr.)	<u>varies (10%-14%)</u>
	Total plant capital investment (\$ <u> </u> /kW)	\$ <u>662.41/kw</u>

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>
<u>Security Issues and Other Funds</u>							
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>
Total External Funds	\$232,892	\$425,000	\$400,000	\$245,000	\$230,000	\$270,000	\$335,000
<u>Internal Funds</u>							
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>
<u>Total Construction Budget</u>	<u>\$359,385</u>	<u>\$593,829</u>	<u>\$569,766</u>	<u>\$446,748</u>	<u>\$536,481</u>	<u>\$596,716</u>	<u>\$687,500</u>
<u>Construction Expenditures</u>							
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>
Total	<u>\$359,385</u>	<u>\$593,829</u>	<u>\$569,766</u>	<u>\$446,748</u>	<u>\$536,481</u>	<u>\$596,716</u>	<u>\$687,500</u>
St. Lucie #2	<u>\$ 6,584</u>	<u>\$ 19,657</u>	<u>\$ 45,837</u>	<u>\$ 69,277</u>	<u>\$113,362</u>	<u>\$126,747</u>	<u>\$155,091</u>

(1) Breakdown of Internal Sources not available

Exhibit 3

