

# Maine Yankee

RELIABLE ELECTRICITY SINCE 1972

329 BATH ROAD • BRUNSWICK, MAINE 04011 • (207) 798-4100

April 3, 1997  
MN-97-47 MET-97-21

Director of Nuclear Reactor Regulation  
U.S. NUCLEAR REGULATORY COMMISSION  
Washington, DC 20555

Reference: (a) License No. DPR-36 (Docket No. 50-309)

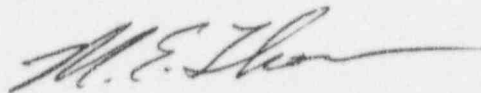
Subject: Statement of Sources of Funds

Gentlemen:

In accordance with the requirements of Section 140.21 of 10CFR Part 140, Maine Yankee Atomic Power Company hereby submits a Statement of Sources of Funds for Acquisition of Nuclear Fuel and Construction of Electric Property for 1996 and a Statement of Estimated Capital Requirements and Sources for 1997.

If you have any questions, please contact me.

Very truly yours,



Michael E. Thomas  
Treasurer

MET:NGH

Enclosure

C: Patrick J. Dostie  
Hubert J. Miller  
Clough Toppan  
J. T. Yerokun  
Uldis Vanags  
D. H. Dorman

9704090174 970403  
PDR ADOCK 05000309  
J PDR



11  
M001

Maine Yankee Atomic Power Company

STATEMENT OF CASH FLOWS  
(Dollars in Thousands)

Year Ended  
December 31, 1996

Operating Activities

Net Income	\$ 8,106
Items Not Requiring (Providing) Cash	
Fuel Amortization	13,952
Depreciation and Decommissioning	32,952
Deferred Income Taxes and Investment Tax Credits, Net	(2,579)
Allowance for Equity Funds Used for	
Nuclear Fuel and During Construction	(138)
Long-Term Fuel Disposal Interest, Net of AFN	5,961
Other, Net	(833)
Changes in Certain Assets and Liabilities	
Accounts Receivable	(5,939)
Other Current Assets	166
Accounts Payable	4,361
Accrued Interest and Taxes	(65)
Net Cash Provided by Operating Activities	<u>55,944</u>

Investing Activities

Acquisition of Nuclear Fuel	(7,181)
Construction of Electric Property	(4,365)
Changes in Accounts Payable - Investing Activities	
Nuclear Fuel	93
Construction of Electric Property	822
Investment Income in Decommissioning Trust	6,421
Trust Fund Investments	
Fuel Disposal	(8,634)
Plant Decommissioning	(21,420)
Net Cash Used by Investing Activities	<u>(34,264)</u>

Financing Activities

Issuances (Redemptions)	
Bank Notes, Net	(1,850)
Long-Term Debt	(6,667)
Preferred Stock	(600)
Dividend Payments	
Common Stock	(6,675)
Preferred Stock	(1,481)
Net Cash Used by Financing Activities	<u>(17,273)</u>

Net Increase in Cash and Cash Equivalents 4,407

Cash and Cash Equivalents at Beginning of Year 11

Cash and Cash Equivalents at End of Year \$ 4,418

Supplemental disclosure of cash flow information:

Cash paid during the year for:	
Interest (net of amounts capitalized)	\$ 8,736
Income taxes	\$ 4,866

Disclosure of accounting policy:

For purposes of the statement of cash flows, the Company considers all highly liquid instruments purchased having a maturity of three months or less to be cash equivalents.

MAINE YANKEE ATOMIC POWER COMPANY  
ESTIMATED CAPITAL REQUIREMENTS AND SOURCES  
1997 (Dollars in Thousands)

CASH RECEIPTS

Operating Income Before Interest Expense	\$19,121
Fuel Amortization	12,227
Depreciation	19,483
Income Tax Accrual	(1,793)
Amortization - M&S; Fuel Term. Fees, Etc.	<u>1,296</u>
Total Receipts	<u>50,334</u>

CASH DISBURSEMENTS

Repurchase - Long Term Debt	6,667
Repurchase - Preferred Stock	600
Interest Payment - Long Term Debt	7,127
Interest Payment - Short Term Debt	4,181
Income Tax Payments	9,800
DOE D&D Fee	1,709
Current Spent Fuel Payment	1,747
Spent Fuel Disposal Trust	2,049
Common Dividends	5,000
Preferred Dividends	1,424
Construction Expenditures	18,500
Nuclear Fuel Purchases	36,652
W/C & Chg. in A/P Activity	<u>2,954</u>
Total Disbursements	<u>98,410</u>
Cash Surplus (Needs)	<u>(48,076)</u>

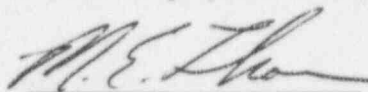
Projected Short Term Borrowings - Activity

Beginning Balance, net of Temporary Cash Investments	\$15,602
Add (Sub) to balance	<u>48,076</u>
Projected Ending Balance - Short Term Debt	<u>\$63,678</u>

NOTE:

- At December 31, 1996, the Company had capital resources available from secured and unsecured lines of credit totaling \$106,000,000 of which \$20,000,000 was utilized.

I certify that this statement fairly represents the Capital requirements and Sources of this Company based on current estimates.

 4/2/97  
Michael E. Thomas  
Treasurer