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 RECIP. NAME: SALTZMAN, J. RECIPIENT AFFILIATION: Utility Finance Branch (formerly Antitrust & Indemnity)

SUBJECT: Forwards cash flow for 1979 & cash flow projections for 1980 & 1981 per 10CFR140.21 requirements.

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WISCONSIN PUBLIC SERVICE CORPORATION



P.O. Box 1200, Green Bay, Wisconsin 54305

January 13, 1981

Mr. Jerome Saltzman, Chief
Utility Finance Branch
Division of Engineering
Office of Nuclear Reactor Regulation
U. S. Nuclear Regulatory Commission
Washington, D. C. 20555

Gentlemen:

Docket 50-305
Operating License DPR-43
Kewaunee Nuclear Power Plant
Cash Flow Projection for 1981 - 10CFR140.21 Requirements

Reference: Letter from J. Saltzman to E. R. Mathews dated December 19, 1980

In accordance with the requirements of 10CFR140.21, this letter submits actual cash flow for 1979 and cash flow projections for 1980 and 1981, for Wisconsin Public Service Corporation, Wisconsin Power & Light Company, and Madison Gas & Electric Company, joint owners of the Kewaunee Nuclear Power Plant.

It is our understanding that these projections fulfill our requirements as specified in 10CFR140.21 for the years 1980 and 1981.

Please note that the 1980 projection is an estimate since all of the figures for 1980 are not yet available. We are confident that the estimate is very close to actual cash flow.

Very truly yours,

E.R. Mathews
E. R. Mathews, Vice President
Power Supply & Engineering

snf

Attach.

cc - Mr. Robert Nelson, NRC Resident Inspector
US NRC, RR #1, Box 999, Kewaunee, WI 54216

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CASH FLOW PROJECTION

Wisconsin Public Service Corporation
 Wisconsin Power and Light Company
 Madison Gas and Electric Company

Internally Generated Cash
 (Millions of Dollars)

	1979 (Actual)			
	<u>WPSC</u>	<u>WP&L</u>	<u>MG&E</u>	<u>Total</u>
Retained Earnings	12.3	7.7	1.5	21.5
Allowance for Funds Used During Construction	(.5)	(.2)	-	(.7)
Straight Line Depreciation	27.0	27.0	10.8	64.8
Deferred Taxes-Accelerated Depreciation	8.0	8.1	3.8	19.9
Nuclear Fuel Amortization	7.0	7.0	3.0	17.0
Investment Tax Credit-Net Deferred	<u>6.9</u>	<u>2.7</u>	<u>1.0</u>	<u>10.6</u>
 Total Cash Flow	 60.7	 52.3	 20.1	 133.1

	1980 (Estimated)			
	<u>WPSC</u>	<u>WP&L</u>	<u>MG&E</u>	<u>Total</u>
Retained Earnings	11.1	9.0	4.0	24.1
Allowance for Funds Used During Construction	(4.7)	(.3)	-	(5.0)
Straight Line Depreciation	28.7	29.4	11.2	69.3
Deferred Taxes-Accelerated Depreciation	6.9	7.3	4.2	18.4
Nuclear Fuel Amortization	7.9	8.5	3.2	19.6
Investment Tax Credit-Net Deferred	<u>11.5</u>	<u>5.9</u>	<u>1.4</u>	<u>18.8</u>
 Total Cash Flow	 61.4	 59.8	 24.0	 145.2

	1981 (Estimated)			
	<u>WPSC</u>	<u>WP&L</u>	<u>MG&E</u>	<u>Total</u>
Retained Earnings	9.2	12.1	3.0	24.3
Allowance for Funds Used During Construction	(10.5)	(2.5)	-	(13.0)
Straight Line Depreciation	30.4	30.0	12.0	72.4
Deferred Taxes-Accelerated Depreciation	9.3	8.0	4.1	21.4
Nuclear Fuel Amortization	9.1	8.5	4.0	21.6
Investment Tax Credit-Net Deferred	<u>10.2</u>	<u>11.6</u>	<u>.8</u>	<u>22.6</u>
 Total Cash Flow	 57.7	 67.7	 23.9	 149.3

CERTIFICATION:

The Cash Flow Projections detailed above are based on the most current information available to us and represent the best information we have available as of this date.

Dated 1/8/81

By Don Ballou
 Treasurer