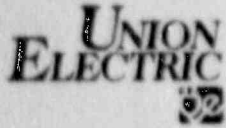


1901 Gratiot Street
Post Office Box 149
St. Louis, Missouri 63166
314-554-2650



February 28, 1990

Donald F. Schnell
Senior Vice President
Nuclear

U.S. Nuclear Regulatory Commission
ATTN: Document Control Desk
Washington D.C. 20555

Gentlemen:

ULNRC-2164

DOCKET NUMBER 50-483
CALLAWAY PLANT
GUARANTEE OF PAYMENT OF RETROSPECTIVE PREMIUMS
10 CFR 140.21

Pursuant to the requirements of 10 CFR 140.21, Union Electric Company hereby transmits the attached cash flow projection and certification to satisfy the guarantee of payment of retrospective premiums as required by this regulation. This statement covers 1989 (actual) and 1990 (estimate) and shows that, if necessary, our cash flow would adequately cover payment of retrospective premiums within three months after submission of a statement.

It is Union Electric's intent to continue to make this report on an annual calendar year basis. A follow-up report, covering actual data for 1990 and projecting calendar year 1991, will be submitted by April 30, 1991.

If there are any questions, please contact us.

Very truly yours,

Donald F. Schnell

9003140278 900228
PDR ADDICK 05000483
J PNU

DJW/dvd

Attachment

A001
1/1 Add: A20D/DOA
A20D/DSP/TPAB
Ltr Encl
1 1

1990 INTERNAL CASH FLOW PROJECTION FOR
UNION ELECTRIC COMPANY NUCLEAR POWER STATION
(DOLLARS IN THOUSANDS)

	<u>1989 Actual</u>	<u>1990 Projected</u>
Net Income After Taxes	\$ 285,600	\$ 280,400
Less Dividend Paid	<u>(224,400)</u>	<u>(229,200)</u>
Retained Earnings	\$ 61,200	\$ 51,200
Adjustments:		
Depreciation and Amortization	\$ 283,000	\$ 280,900
Deferred Taxes	39,200	42,900
Callaway Unit No. 2 Costs Disallowed	50,300	-
Allowance for Funds Used During		
Construction and Phase-In Credits	(18,100)	(15,200)
Net Changes in Assets and Liabilities	<u>(68,500)</u>	<u>13,600</u>
Total Adjustments	<u>\$ 285,900</u>	<u>\$ 322,200</u>
Internal Cash Flow	<u>\$ 347,100</u>	<u>\$ 373,400</u>
Average Quarterly Cash Flow	<u>\$ 86,775</u>	<u>\$ 93,350</u>

Percentage Ownership in All
Operating Nuclear Units

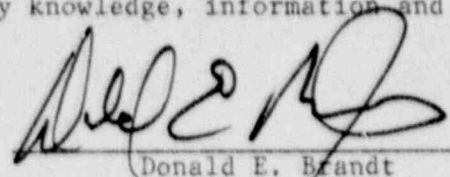
Callaway 100%

Yearly Maximum Total Contingent
Liability

\$ 26,400

I, Donald E. Brandt, Senior Vice President-Finance & Accounting, am the principal accounting officer of Union Electric Company ("the Company") and hereby certify that the aforesaid 1990 internal cash flow projection was prepared under my direction and supervision and that it is correct and accurate to the best of my knowledge, information and belief.

Date 2/8/90


Donald E. Brandt

cc: Gerald Charnoff, Esq.
Shaw, Pittman, Potts & Trowbridge
2300 N. Street, N.W.
Washington, D.C. 20037

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bcc: D. Shafer/A160.761
/QA Record (CA-758)

Nuclear Date
E210.01
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