

Omaha Public Power District  
444 South 16th Street Mall  
Omaha, Nebraska 68102-2247  
402/636-2000

July 13, 1992  
LIC-92-215R

U. S. Nuclear Regulatory Commission  
ATTN: Document Control Desk  
Mail Station P1-137  
Washington, DC 20555

Reference: Docket No. 50-285

Gentlemen:

SUBJECT: Guarantee of Payment of Deferred Premiums: June 30, 1992 to June 30, 1993

In compliance with 10 CFR Part 140.21, the Omaha Public Power District files the attached "1992/1993 Statement of Cash Flow from Operations" as its guarantee of payment of deferred premiums for the period of June 30, 1992 to June 30, 1993. The cash flow statement deviates slightly from the format of NRC Regulatory Guide 9.4 because the District is a political subdivision of the State of Nebraska. However, the pertinent information identified in Regulatory Guide 9.4 is provided. A copy of Bond Resolution 1788, which established the payment priorities listed on the cash flow statement was filed with our 1979 guarantee report.

If you should have any questions, please contact me.

Sincerely,

*W. G. Gates*

W. G. Gates  
Division Manager  
Nuclear Operations

WGG/se1

Attachment

c: LeBoeuf, Lamb, Leiby & MacRae  
J. L. Milhoan, NRC Regional Administrator, Region IV  
R. P. Mullikin, NRC Senior Resident Inspector  
S. D. Bloom, NRC Acting Project Manager  
Ira Dinitz, U. S. Nuclear Regulatory Commission

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OMAHA PUBLIC POWER DISTRICT

FORT CALHOUN POWER STATION UNIT NO. 1

1992/1993

Statement of Cash Flow  
From Operations (a)

(Dollars in Thousands)

	Actual 12 Months ended 5/92	Projected 12 Months ended 6/93
Operating Revenues	\$ 383,181	\$ 407,926
Interest Receipts (b)	<u>6,913</u>	<u>11,306</u>
Total Cash Receipts	390,094	419,232
Less: Operating Expenses (c)	238,033	251,206
Payments in Lieu of Taxes (c)	<u>14,365</u>	<u>14,709</u>
Funds Available for Debt Service	137,696	153,317
Less: Debt Service Payments (d)	<u>74,838</u>	<u>80,917</u>
Funds Available for Other Valid Corporate Purposes (e)	<u>\$ 62,858</u>	<u>\$ 72,400</u>
Average Quarterly Cash Flow	<u>\$ 15,715</u>	<u>\$ 18,100</u>

Percentage Ownership - Fort Calhoun Power Station Unit No. 1 - 100%

Maximum Total Contingent Liability Annually - \$10,000,000

Notes :

- (a) The format of this cash flow statement is in accordance with the payment priorities as established by the Bond Resolution 1788. The payment priority scheduled for funds realized from operations is as follows:

First Priority: Operations and maintenance expenses and payments in lieu of taxes.

Second Priority: Debt service (principal and interest) on all outstanding bonds.

Third Priority: All other valid corporate purposes. These purposes would include construction, nuclear fuel, working capital, and any other use of the funds to provide for an ongoing utility business. The payment of any funds for the NRC guarantee would fall into the third priority.

- (b) Interest collections have been normalized to reflect only the types of interest collections from normal ongoing funds and do not reflect any interest collections made from special construction funds.
- (c) Operating and Maintenance Expenses and Payments in Lieu of Taxes have first priority on use of funds derived from operating revenues.
- (d) Debt Service Payments have second priority on the use of funds derived from operating revenues.
- (e) These funds represent the internal cash flow available for all other corporate purposes and have third priority on funds derived from operating revenues.

Supplementary General Statements:

The following statements are offered to explain some of the District's options and capabilities with respect to its financial management.

The District maintains a working fund balance of approximately \$20 million in addition to special construction and restricted funds.

The District's Board of Directors is empowered to establish electric rates.

The State of Nebraska does not have a public utility commission.