



Omaha Public Power District
 444 South 16th Street Mall
 Omaha NE 68102-2247
 July 26, 1999
 LIC-99-0057

U. S. Nuclear Regulatory Commission
 Attn: Mr. Ira Dinitz
 Mail Stop: 11F1
 Washington, D.C. 20555

Reference: Docket No. 50-285

Dear Mr. Dinitz:

SUBJECT: Guarantee of Payment of Deferred Premiums for the Period of
 June 30, 1999 to June 30, 2000

In compliance with 10 CFR Part 140.21, the Omaha Public Power District (OPPD) files the attached "1999/2000 Statement of Cash Flow from Operations" as its guarantee of payment of deferred premiums for the period of June 30, 1999 to June 30, 2000. The cash flow statement deviates slightly from the format of NRC Regulatory Guide (RG) 9.4 because OPPD is a political subdivision of the State of Nebraska. However, the pertinent information identified in RG 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,

S. K. Gambhir
 Division Manager
 Nuclear Operations

SKG/mle

Attachment

- c: E. W. Merschoff, NRC Regional Administrator, Region IV
- L. R. Wharton, NRC Project Manager
- W. C. Walker, NRC Senior Resident Inspector
- NRC Document Control Desk
- Winston & Strawn

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OMAHA PUBLIC POWER DISTRICT

1999/2000

Statement of Cash Flow
 From Operations (a)

(Dollars in Thousands)

	Actual 12 Months ending 5/99 <u> </u>	Projected 12 Months ending 6/00 <u> </u>
Operating Revenues	\$525,360	\$527,838
Interest Receipts (b)	<u>5,889</u>	<u>6,201</u>
Total Cash Receipts	531,249	534,039
Less: Operating Expenses (c)	318,850	311,043
Payments in Lieu of Taxes (c)	<u>16,822</u>	<u>16,593</u>
Funds Available for Debt Service	195,577	206,403
Less: Debt Service Payments (d)	<u>85,315</u>	<u>90,999</u>
Funds Available for Other Valid Corporate Purposes (e)	<u>\$110,262</u>	<u>\$115,404</u>
Average Quarterly Cash Flow	<u>\$27,566</u>	<u>\$28,851</u>

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

Maximum Total Contingent Liability Per Incident Per Calendar Year - \$10,000,000

Notes:

- (a) The format of this cash flow statement is in accordance with the payment priorities as established by 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.

As an all-public power state, Nebraska does not have a state commission with electric rate jurisdiction.

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