

50-305

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TO:  
Mr. Jerome SaltzmanFROM:  
Wisconsin Public Service Corp.  
Green Bay, Wisconsin 54305  
E. W. JamesDATE OF DOCUMENT  
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## DESCRIPTION

ENCLOSURE Forwarding the following documents:

1. Certified annual financial statements for the three partners in subject facility for 1976.
2. Quartley financial statement for subject facility partners, quarters ending 10/31/77 for Wisconsin Public Svc Corp; 09/30/77, for Wisconsin Pwr & Light co and Madison Gas & Elect Co.
3. Certified Cash Flow Projection for Subject Facility partners for 1978...

1p

1/4" (see financial reports)

PLANT NAME : KEWAUNEE  
jcm 03/23/78

Dist Per C. Parrish 3/22/78

1 ENCL - TO REG FILES TO BE CHECKED OUT TO MELTZ

## SAFETY

## FOR ACTION/INFORMATION

## ENVIRONMENTAL

MELTZ

ASSIGNED AD:

BRANCH CHIEF: LTR

PROJECT MANAGER:

LIC. ASST: LTR

SCHWENGER

PARRISH

ASSIGNED AD:

BRANCH CHIEF:

PROJECT MANAGER:

LIC. ASST:

V. MOORE (LTR)

B. HARLESS

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PLANT SYSTEMS

TEDESCO

BENAROYA

LATNAS

IPPOLITO

F. ROSA

OPERATING REACTORS

STELLO

EISENHUT

SHAO

BAER

BUTLER

GRIMES

SITE SAFETY &amp;

ENVIRON ANALYSIS

DENTON &amp; MULLER

CRUTCHFIELD

ENVIRON TECH

ERNST

BALLARD

YOUNGBLOOD

SITE TECH

GAMMILL (2)

SITE ANALYSIS

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BUNCH

J. COLLINS

KREGER

PROJECT MANAGEMENT

SKOVHOLT LTR

P. COLLINS

HOUSTON

MELTZ LTR - see REG file

HEITEMES

SK

REACTOR SAFETY

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AT &amp; I

SALTZMAN

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REG V (J. HANCHETT)

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780820038

# WISCONSIN PUBLIC SERVICE CORPORATION



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

REGULATORY DOCKET FILE COPY

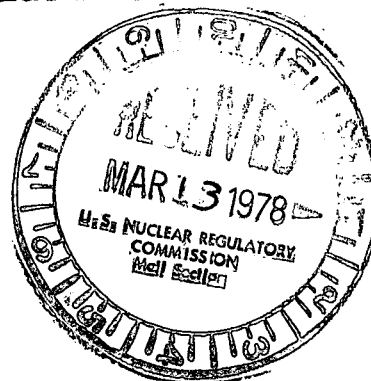
March 2, 1978

Antitrust & Indemnity Group  
Office of Nuclear Reactor Regulation  
U. S. Nuclear Regulatory Commission  
Washington, D. C. 20555

Attention Mr. Jerome Saltzman, Chief

Gentlemen:

Docket 50-305  
Operating License DPR-43



On August 1, 1977, we submitted information pursuant to the requirements of secondary financial protection in the form of retrospective premiums as specified in 10 CFR 140.21. On February 22, 1976, we were requested to provide more complete financial information.

Based upon our review of this matter, the provision of 10 CFR 140.21(e) appears to be the optimum method of providing guarantee of payment of deferred premiums. Therefore, please find attached the following documents which are responsive to the requirements of regulations:

- 1) Certified annual financial statements for the three partners in the Kewaunee Plant for 1976.
- 2) Quarterly financial statements for the Kewaunee partners, the quarters ending October 31, 1977, for Wisconsin Public Service Corporation; September 30, 1977, for Wisconsin Power & Light Company and Madison Gas and Electric Company.
- 3) A Certified Cash Flow Projection for the Kewaunee partners for 1978.

We trust the attached information will be sufficient to permit completion of the staff review.

Very truly yours,

E. W. James  
Senior Vice President  
Power Supply & Engineering

sa

Attach.

780820038

# CASH FLOW PROJECTION

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

Internally Generated Cash  
(Millions of Dollars)

	1977 (Actual)			<u>Total</u>
	<u>WPSC</u>	<u>WP&amp;L</u>	<u>MG&amp;E</u>	
Retained Earnings	9.7	7.2	2.7	19.6
Allowance for Funds Used During Construction	(1.0)	(3.2)	(1.6)	(5.8)
Straight Line Depreciation	23.6	21.0	9.2	53.8
Deferred Taxes-Accelerated Depreciation	6.7	7.1	2.7	16.5
Nuclear Fuel Amortization	5.0	4.9	2.1	12.0
Investment Tax Credit-Net Deferred	<u>3.2</u>	<u>5.5</u>	<u>2.8</u>	<u>11.5</u>
Total Cash Flow	47.2	42.5	17.9	107.6

	1978 (Estimated)			<u>Total</u>
	<u>WPSC</u>	<u>WP&amp;L</u>	<u>MG&amp;E</u>	
Retained Earnings	7.4	7.6	1.4	16.4
Allowance for Funds Used During Construction	-	(.3)	(.4)	(.7)
Straight Line Depreciation	26.4	24.1	10.8	61.3
Deferred Taxes-Accelerated Depreciation	8.6	10.6	4.8	24.0
Nuclear Fuel Amortization	5.7	5.6	2.3	13.6
Investment Tax Credit-Net Deferred	<u>5.3</u>	<u>7.1</u>	<u>3.8</u>	<u>16.2</u>
Total Cash Flow	53.4	54.7	22.7	130.8

## CERTIFICATION:

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

Dated

3/1/78

By

Don Bollman

Treasurer