DTE Energy Company
6400 North Dixie Highway
Newport, MI 48166

DTE Energy

10 CFR 140.21

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NRC-16-0074

U. S. Nuclear Regulatory Commission
Attention: Document Control Desk
Washington D C 20555-0001

Reference: Fermi 2
NRC Docket No. 50-341
NRC Operating License No. NPF-43

Subject: Price-Anderson Act Guarantee of Payment of Deferred Premiums

Enclosed, please find Consolidated Statements of Cash Flows for three years as of December 31, 2015 (audited) and September 30, 2016 (unaudited). These statements have been prepared in accordance with Generally Accepted Accounting Principals (GAAP) and the Secondary Financial Protection section of the amended Price-Anderson Act.

Should you have any questions or require additional information, please contact me at (734) 586-5076.

Sincerely,

Scott A. Maglio
Manager – Nuclear Licensing

Enclosure

cc: NRC Project Manager
NRC Resident Office
Reactor Projects Chief, Branch 5, Region III
Regional Administrator, Region III
Michigan Public Service Commission
Regulated Energy Division (kindsch1@michigan.gov)

Enclosure
to
NRC-16-0074

DTE Energy Company
Consolidated Statements of Cash Flows

DTE Energy Company

Consolidated Statements of Cash Flows (Unaudited)

	Nine Months Ended September 30,	
	2016	2015
Operating Activities	(In millions)	
Net Income	$ 710	$ 643
Adjustments to reconcile Net Income to net cash from operating activities:		
Depreciation and amortization	702	625
Nuclear fuel amortization	44	40
Allowance for equity funds used during construction	(15)	(16)
Deferred income taxes	244	251
Equity earnings of equity method investees	(49)	(49)
Dividends from equity method investees	52	49
Asset (gains) losses and impairments, net	—	9
Changes in assets and liabilities:		
Accounts receivable, net	6	277
Inventories	10	(36)
Accounts payable	39	(125)
Accrued pension liability	(1)	(160)
Accrued postretirement liability	(80)	(213)
Derivative assets and liabilities	122	32
Regulatory assets and liabilities	93	35
Other current and noncurrent assets and liabilities	(110)	111
Net cash from operating activities	1,767	1,473
Investing Activities		
Plant and equipment expenditures — utility	(1,267)	(1,239)
Plant and equipment expenditures — non-utility	(75)	(162)
Acquisition	—	(241)
Proceeds from sale of assets	—	16
Restricted cash for debt redemption, principally Securitization, net	2	99
Proceeds from sale of nuclear decommissioning trust fund assets	1,135	627
Investment in nuclear decommissioning trust funds	(1,140)	(638)
Distributions from equity method investees	8	13
Contributions to equity method investees	(199)	(58)
Other	33	11
Net cash used for investing activities	(1,503)	(1,572)
Financing Activities		
Issuance of long-term debt, net of issuance costs	646	956
Redemption of long-term debt	(322)	(260)
Repurchase of long-term debt	(59)	—
Short-term borrowings, net	(89)	(213)
Issuance of common stock	—	9
Repurchase of common stock	(33)	—
Dividends on common stock	(393)	(370)
Other	15	(4)
Net cash from (used for) financing activities	(235)	118
Net Increase in Cash and Cash Equivalents	29	19
Cash and Cash Equivalents at Beginning of Period	37	48
Cash and Cash Equivalents at End of Period	$ 66	$ 67
Supplemental disclosure of non-cash investing and financing activities		
Plant and equipment expenditures in accounts payable	$ 168	$ 185

See Combined Notes to Consolidated Financial Statements (Unaudited)

DTE Energy Company

Consolidated Statements of Cash Flows

	Year Ended December 31,		
	2015	2014	2013
		(In millions)	
Operating Activities			
Net Income	$ 720	$ 911	$ 668
Adjustments to reconcile Net Income to net cash from operating activities:			
Depreciation and amortization	852	1,145	1,094
Nuclear fuel amortization	46	48	38
Allowance for equity funds used during construction	(21)	(21)	(15)
Deferred income taxes	237	356	164
Equity earnings of equity method investees	(66)	(48)	(59)
Dividends from equity method investees	64	55	61
Asset (gains) losses and impairments, net	107	(4)	(8)
Changes in assets and liabilities:			
Accounts receivable, net	259	48	(154)
Inventories	1	(177)	123
Accounts payable	(158)	128	14
Accrued pension liability	(147)	627	(644)
Accrued postretirement liability	(287)	165	(526)
Derivative assets and liabilities	47	(199)	107
Regulatory assets and liabilities	85	(1,177)	1,269
Other current and noncurrent assets and liabilities	172	(18)	22
Net cash from operating activities	1,911	1,839	2,154
Investing Activities			
Plant and equipment expenditures — utility	(1,817)	(1,784)	(1,534)
Plant and equipment expenditures — non-utility	(203)	(265)	(342)
Acquisition	(241)	—	—
Proceeds from sale of assets	16	45	36
Restricted cash for debt redemption, principally Securitization, net	97	3	(1)
Proceeds from sale of nuclear decommissioning trust fund assets	885	1,146	1,118
Investment in nuclear decommissioning trust funds	(898)	(1,156)	(1,134)
Distributions from equity method investees	19	13	8
Contributions to equity method investees	(98)	(42)	(21)
Other	36	(20)	(36)
Net cash used for investing activities	(2,204)	(2,060)	(1,906)
Financing Activities			
Issuance of long-term debt, net of issuance costs	956	1,736	1,234
Redemption of long-term debt	(286)	(1,237)	(961)
Short-term borrowings, net	101	267	(109)
Issuance of common stock	9	—	39
Repurchase of common stock	—	(52)	—
Dividends on common stock	(501)	(470)	(445)
Other	3	(27)	(19)
Net cash from (used for) financing activities	282	217	(261)
Net Decrease in Cash and Cash Equivalents	(11)	(4)	(13)
Cash and Cash Equivalents at Beginning of Period	48	52	65
Cash and Cash Equivalents at End of Period	$ 37	$ 48	$ 52
Supplemental disclosure of cash information			
Cash paid (received) for:			
Interest, net of interest capitalized	$ 428	$ 415	$ 418
Income taxes	$ 14	$ (35)	$ 121
Supplemental disclosure of non-cash investing and financing activities			
Plant and equipment expenditures in accounts payable	$ 207	$ 212	$ 329

See Combined Notes to Consolidated Financial Statements