



December 2, 2021
NRC-21-0055

10 CFR 140.21

Attention: Document Control Desk
U.S. Nuclear Regulatory Commission
Washington, DC 20555-0001

Fermi 2 Power Plant
NRC Docket No. 50-341
NRC License No. NPF-43

Subject: Guarantee of Payment of Deferred Premiums

Pursuant to the requirements of 10 CFR 140.21, DTE Electric Company hereby submits the enclosed DTE Energy Company Consolidated Statements of Cash Flows for three years ending December 31, 2020 (audited) and for the 9 months ending September 30, 2021 (unaudited). These statements have been prepared in accordance with Generally Accepted Accounting Principles (GAAP) and satisfy the guarantee of payment of deferred premium requirement in accordance with 10 CFR 140.21(e).

No new commitments are being made in this submittal.

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

Sincerely,

A handwritten signature in black ink, appearing to read "Ertman L. Bennett III".

Ertman L. Bennett III
Manager – Nuclear Licensing

Enclosures: 1) DTE Energy Company Consolidated Statements of Cash Flows for three years ending December 31, 2020 (audited)
2) DTE Energy Company Consolidated Statements of Cash Flows for the 9 months ending September 30, 2021 (unaudited)

cc: NRC Project Manager
NRC Resident Office
Regional Administrator, Region III

**Enclosure 1 to
NRC-21-0055**

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

**DTE Energy Company Consolidated Statements of Cash Flows for three years ending
December 31, 2020 (audited)**

DTE Energy Company
Consolidated Statements of Cash Flows

	Year Ended December 31,		
	2020	2019	2018
Operating Activities	(In millions)		
Net Income	\$ 1,371	\$ 1,172	\$ 1,118
Adjustments to reconcile Net Income to Net cash from operating activities:			
Depreciation and amortization	1,443	1,263	1,124
Nuclear fuel amortization	37	60	45
Allowance for equity funds used during construction	(25)	(24)	(28)
Deferred income taxes	407	329	114
Equity earnings of equity method investees	(132)	(111)	(132)
Dividends from equity method investees	142	160	74
Asset (gains) losses and impairments, net	47	14	29
Changes in assets and liabilities:			
Accounts receivable, net	111	49	(44)
Inventories	45	59	(32)
Prepaid postretirement benefit costs	(107)	(24)	(45)
Accounts payable	—	(288)	146
Accrued pension liability	(11)	(29)	(87)
Accrued postretirement liability	22	—	(61)
Derivative assets and liabilities	(23)	(28)	31
Regulatory assets and liabilities	104	160	15
Other current and noncurrent assets and liabilities	266	(113)	413
Net cash from operating activities	<u>3,697</u>	<u>2,649</u>	<u>2,680</u>
Investing Activities			
Plant and equipment expenditures — utility	(3,241)	(2,724)	(2,439)
Plant and equipment expenditures — non-utility	(616)	(273)	(274)
Acquisitions related to business combinations, net of cash acquired	(126)	(2,470)	—
Proceeds from sale of assets	13	—	—
Proceeds from sale of nuclear decommissioning trust fund assets	2,350	788	1,203
Investment in nuclear decommissioning trust funds	(2,350)	(794)	(1,188)
Distributions from equity method investees	24	10	9
Contributions to equity method investees	(37)	(149)	(637)
Notes receivable	(85)	(98)	2
Other	(2)	(22)	(23)
Net cash used for investing activities	<u>(4,070)</u>	<u>(5,732)</u>	<u>(3,347)</u>
Financing Activities			
Issuance of long-term debt, net of issuance costs	3,692	2,506	1,432
Redemption of long-term debt	(882)	(821)	(105)
Issuance of equity units, net of issuance costs	—	1,265	—
Short-term borrowings, net	(790)	219	(12)
Issuance of common stock	2	1,023	—
Dividends paid on common stock	(760)	(692)	(620)
Contributions from noncontrolling interests, principally REF entities	36	38	53
Distributions to noncontrolling interests	(39)	(59)	(48)
Purchases of noncontrolling interest, principally SGG	—	(300)	—
Acquisition related deferred payment, excluding accretion	(380)	—	—
Other	(83)	(79)	(46)
Net cash from financing activities	<u>796</u>	<u>3,100</u>	<u>654</u>
Net Increase (Decrease) in Cash, Cash Equivalents, and Restricted Cash	423	17	(13)
Cash, Cash Equivalents, and Restricted Cash at Beginning of Period	93	76	89
Cash, Cash Equivalents, and Restricted Cash at End of Period	<u>\$ 516</u>	<u>\$ 93</u>	<u>\$ 76</u>
Supplemental disclosure of cash information			
Cash paid (received) for:			
Interest, net of interest capitalized	\$ 679	\$ 595	\$ 572
Income taxes ^(a)	\$ (360)	\$ 18	\$ (26)
Supplemental disclosure of non-cash investing and financing activities			
Plant and equipment expenditures in accounts payable	\$ 266	\$ 311	\$ 307
Premium on equity units	\$ —	\$ 150	\$ —

(a) 2020 cash received primarily relates to AMT credit and other refunds, of which a portion was accelerated due to and CARES Act. See Note 11 to the Consolidated Financial Statements, "Income Taxes," for additional information.

See Combined Notes to Consolidated Financial Statements

**Enclosure 2 to
NRC-21-0055**

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

**DTE Energy Company Consolidated Statements of Cash Flows for the 9 months ending
September 30, 2021 (unaudited)**

DTE Energy Company
Consolidated Statements of Cash Flows (Unaudited)

	Nine Months Ended September 30,	
	2021	2020
	(In millions)	
Operating Activities		
Net Income	\$ 598	\$ 1,096
Adjustments to reconcile Net Income to Net cash from operating activities:		
Depreciation and amortization	1,092	1,059
Nuclear fuel amortization	44	22
Allowance for equity funds used during construction	(20)	(19)
Deferred income taxes	(36)	350
Equity earnings of equity method investees	(90)	(96)
Dividends from equity method investees	78	122
Loss on extinguishment of debt	384	—
Asset (gains) losses and impairments, net	46	44
Changes in assets and liabilities:		
Accounts receivable, net	(8)	343
Inventories	(209)	(54)
Prepaid postretirement benefit costs	(59)	(56)
Accounts payable	225	(80)
Accrued pension liability	(65)	(126)
Accrued postretirement liability	(9)	—
Derivative assets and liabilities	309	15
Regulatory assets and liabilities	270	(30)
Other current and noncurrent assets and liabilities	(178)	191
Net cash from operating activities	<u>2,372</u>	<u>2,781</u>
Investing Activities		
Plant and equipment expenditures — utility	(2,591)	(2,362)
Plant and equipment expenditures — non-utility	(109)	(526)
Acquisitions related to business combinations, net of cash acquired	—	(126)
Proceeds from sale of assets	2	7
Proceeds from sale of nuclear decommissioning trust fund assets	854	2,054
Investment in nuclear decommissioning trust funds	(853)	(2,051)
Distributions from equity method investees	11	6
Contributions to equity method investees	(7)	(32)
Notes receivable	(65)	(58)
Other	(22)	(5)
Net cash used for investing activities	<u>(2,780)</u>	<u>(3,093)</u>
Financing Activities		
Issuance of long-term debt, net of discount and issuance costs	4,033	2,724
Redemption of long-term debt	(3,242)	(682)
Short-term borrowings, net	323	160
Repurchase of common stock	(66)	—
Dividends paid on common stock	(631)	(574)
Contributions from noncontrolling interests, principally REF entities	35	25
Distributions to noncontrolling interests	(33)	(27)
Acquisition related deferred payment, excluding accretion	—	(380)
Prepayment costs for extinguishment of long-term debt	(361)	—
Transfer of cash to DT Midstream at separation	(37)	—
Other	(73)	(65)
Net cash from (used for) financing activities	<u>(52)</u>	<u>1,181</u>
Net Increase (Decrease) in Cash, Cash Equivalents, and Restricted Cash	(460)	869
Cash, Cash Equivalents, and Restricted Cash at Beginning of Period	516	93
Cash, Cash Equivalents, and Restricted Cash at End of Period	\$ 56	\$ 962
Supplemental disclosure of non-cash investing and financing activities		
Plant and equipment expenditures in accounts payable	\$ 386	\$ 282
Separation of DT Midstream net assets, excluding cash transferred	\$ 3,962	\$ —

See Combined Notes to Consolidated Financial Statements (Unaudited)