



April 15, 2021

Bart Fletcher, Public Utilities Supervisor
Division of Accounting and Finance
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0850

Dear Mr. Fletcher:

Enclosed are copies of Tampa Electric Company's monthly rate of return computations for **January 2021**.

These computations have been made using the ratemaking practices and principles outlined in Commission Order No. PSC-93-0165-FOF-EI dated February 2, 1993, Order No. PSC-09-0283-FOF-EI dated April 30, 2009, Order No. PSC-09-0571-FOF-EI dated August 21, 2009, Order No. PSC-13-0443-OF-EI dated September 30, 2013, and Order No. PSC-17-0456-S-EI dated November 27, 2017.

This report was calculated using updated jurisdictional separation factors based on forecasted levels of wholesale commitments, system rate base and operating expense items.

Please let me know if you have any questions.

Respectfully,

/s/ Jeffrey S. Chronister
jschronister@tecoenergy.com

Jeffrey S. Chronister
Vice President, Finance

Enclosures

cc: Office of Public Counsel-Charles Rehwinkel

TAMPA ELECTRIC COMPANY
EARNINGS SURVEILLANCE REPORT SUMMARY
January 2021

SCHEDULE 1

	(1) Actual Per Books	(2) FPSC Adjustments	(3) FPSC Adjusted	(4) Pro Forma Adjustments	(5) Pro Forma Adjusted
I. Average Rate of Return (Jurisdictional)					
Net Operating Income	\$ 497,254,354 (a)	(64,651,225) (b)	432,603,129	0	\$ 432,603,129
Average Rate Base	7,762,013,919	(1,016,723,857)	6,745,290,062	0	6,745,290,062
Average Rate of Return	6.41%		6.41%		6.41%
II. Year End Rate of Return (Jurisdictional)					
Net Operating Income	\$ 497,254,354 (a)	(64,547,009) (b)	432,707,345	0	\$ 432,707,345
Year End Rate Base	8,105,021,668	(1,165,731,830)	6,939,289,838	0	6,939,289,838
Year End Rate of Return	6.14%		6.24%		6.24%

(a) Includes AFUDC debt of \$13,577,423 and AFUDC equity of \$28,289,529

(b) Includes reversal of AFUDC earnings.

**III. Required Rate of Return
Average Capital Structure
(FPSC Adjusted Basis)**

Low	5.84 %
Midpoint	6.29 %
High	6.74 %

IV. Financial Integrity Indicators

A. TIE With AFUDC	4.43	(System per books basis)		
B. TIE Without AFUDC	4.10	(System per books basis)		
C. AFUDC To Net Income	10.40 %	(System per books basis)		
D. Internally Generated Funds	68.89 %	(System per books basis)		
E. LTD To Total Investor Funds	39.90 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	6.20 %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	10.52 %	(FPSC adjusted basis)	Year End	10.22%

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-93-0165-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-09-0571-FOF-EI, Order No. PSC-13-0443-FOF-EI, and Order PSC-17-0456-S-EI by the Florida Public Service Commission and for that reason only. Tampa Electric Company takes the position that certain portions of these prescribed calculations may not present fairly the Company's current financial status and that they should not be used for that purpose.

I am aware that Section 837.06, Florida Statutes, provides:

Whoever knowingly makes a false statement in writing with the intent to mislead a public servant in the performance of his official duty shall be guilty of a misdemeanor of the second degree, punishable as provided in s. 775.082, s. 775.083, or s. 775.084.

/s/ *Jeffrey S. Chronister*
 jschronister@tecoenergy.com

Jeffrey S. Chronister, Vice President, Finance

04/15/2021

Date

**TAMPA ELECTRIC COMPANY
AVERAGE RATE OF RETURN
RATE BASE
January 2021**

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Plant In Service	Accumulated Depreciation & Amortization	Net Plant In Service	Property Held For Future Use	Construction Work In Progress	Nuclear Fuel (Net)	Net Utility Plant	Working Capital	Total Rate Base
System Per Books	\$ 10,032,811,017	\$ (3,304,550,549)	\$ 6,728,260,468	\$ 49,779,929	\$ 1,025,243,206	\$ 0	\$ 7,803,283,603	\$ 18,923,278	\$ 7,822,206,881
Jurisdictional Per Books	9,957,656,404	(3,285,903,321)	6,671,753,083	48,253,975	1,023,101,551	0	7,743,108,609	18,905,310	7,762,013,919
FPSC Adjustments									
Fuel and ECCR	(36,776,729)	36,612,301	(164,428)				(164,428)	(1,652,551)	(1,816,979)
Other								(24,811,272)	(24,811,272)
ECRC	(556,424,476)	251,374,672	(305,049,804)				(305,049,804)	0	(305,049,804)
SPPCRC	(253,860)	1,295	(252,565)				(252,565)	(2,131,102)	(2,383,667)
Fuel Inventory								(14,948,384)	(14,948,384)
CWIP					(1,023,101,551)		(1,023,101,551)		(1,023,101,551)
CWIP in Rate Base					355,947,114		355,947,114		355,947,114
Acquisition Book Values	0		0				0		0
Acquisition Accumulated Amortizations		0	0				0		0
Acquisition Adjustments	(7,428,755)	5,804,960	(1,623,795)				(1,623,795)		(1,623,795)
Lease	(26,695,419)		(26,695,419)				(26,695,419)	27,759,900	1,064,481
Total FPSC Adjustments	(627,579,239)	293,793,228	(333,786,011)	0	(667,154,437)	0	(1,000,940,448)	(15,783,409)	(1,016,723,857)
FPSC Adjusted	9,330,077,165	(2,992,110,093)	6,337,967,072	48,253,975	355,947,114	0	6,742,168,161	3,121,901	6,745,290,062
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 9,330,077,165	\$ (2,992,110,093)	\$ 6,337,967,072	\$ 48,253,975	\$ 355,947,114	\$ 0	\$ 6,742,168,161	\$ 3,121,901	\$ 6,745,290,062

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-93-0165-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-09-0571-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-09-0571-FOF-EI, Order No. PSC-13-0443-FOF-EI, and Order PSC-17-0456-S-EI by the Florida Public Service Commission and for that reason only. Tampa Electric Company takes the position that certain portions of these prescribed calculations may not present fairly the Company's current financial status and that they should not be used for that purpose.

TAMPA ELECTRIC COMPANY
AVERAGE RATE OF RETURN
INCOME STATEMENT
January 2021

SCHEDULE 2
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	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	Operating Revenues	O & M Fuel & Net Interchange	O & M Other	Depreciation & Amortization	Taxes Other Than Income	Income Taxes Current	Deferred Income Taxes (Net)	Investment Tax Credit (Net)	(Gain)/Loss On Disposition	Total Operating Expenses	Net Operating Income
System Per Books	\$ 1,852,571,121	\$ 434,101,591	\$ 391,126,229	\$ 341,062,498	\$ 161,387,325	\$ 32,118,306	\$ 16,518,414	\$ 17,707,816	\$ (27,173)	\$ 1,393,995,006	\$ 458,576,115
Jurisdictional Per Books	1,844,409,291	434,101,591	389,569,579	338,915,303	160,853,630	31,703,318	16,363,690	17,541,951	(27,173)	1,389,021,889	455,387,402 (a)
FPSC Adjustments											
Recoverable Fuel	(433,704,396)	(431,904,951)	(163,796)	(1,283,988)	(351,661)	26,403				(433,677,993)	(26,403)
Recoverable Fuel - ROI	(15,431)				(12)	(3,781)				(3,793)	(11,638)
GPIF Revenues/Penalties	(4,037,295)				(2,905)	(989,313)				(992,218)	(3,045,077)
Recoverable ECCR	(37,923,377)		(32,323,543)	(5,570,135)	(29,699)	18,023				(37,905,354)	(18,023)
Recoverable ECCR - ROI	(147,987)				(107)	(36,263)				(36,370)	(111,617)
Recoverable ECRC	(28,048,511)	(44)	(7,960,886)	(20,069,640)	(17,940)	7,715				(28,040,795)	(7,716)
Recoverable ECRC - ROI	(24,125,447)				(17,370)	(5,911,783)				(5,929,153)	(18,196,294)
Recoverable SPPCRC	(2,044,622)	0	(2,039,596)	(5,024)	0	(644)				(2,045,264)	642
Recoverable SPPCRC - ROI	(326,422)				0	(80,045)				(80,045)	(246,377)
Industry Association Dues			15,960			(3,914)				12,046	(12,046)
Solaris and Waterfall			(4,385)			1,075				(3,310)	3,310
Stockholder Relations			(199,648)			48,958				(150,690)	150,690
Civic Club Meals			(638)			156				(482)	482
Promotional Advertising			0			0				0	0
Franchise Fee Revenue and Expense	(42,211,396)				(42,112,055)	(24,360)				(42,136,415)	(74,980)
Gross Receipts Tax	(44,237,659)				(43,851,814)	(94,617)				(43,946,431)	(291,228)
Income Tax True-up						154,102				154,102	(154,102)
Opt Prov Revenue and Third Party Purchase	0	0				0				0	0
Economic Development			(11,809)			2,896				(8,913)	8,913
Acquisition Amortizations				(184,580)	(102,006)	70,277				(216,309)	216,309
Incentive Compensation Plan			0			0				0	0
Rate Case Expense			0			0				0	0
Asset Optimization/Incentive Program	(1,283,976)					(314,857)				(314,857)	(969,119)
Total FPSC Adjustments	(618,106,519)	(431,904,995)	(42,688,341)	(27,113,367)	(86,485,570)	(7,129,973)	0	0	0	(595,322,245)	(22,784,273)
FPSC Adjusted	1,226,302,773	2,196,596	346,881,238	311,801,936	74,368,061	24,573,345	16,363,690	17,541,951	(27,173)	793,699,644	432,603,129
Pro Forma Revenue Increase and Annualization Adjustments:											
Pro Forma R&D Tax Credit							0			0	0
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 1,226,302,773	\$ 2,196,596	\$ 346,881,238	\$ 311,801,936	\$ 74,368,061	\$ 24,573,345	\$ 16,363,690	\$ 17,541,951	\$ (27,173)	\$ 793,699,644	\$ 432,603,129

(a) The addition of earnings from AFUDC would increase the System NOI by \$41,954,592 and Jurisdictional NOI by \$41,866,952

Current Month Amount:											
System Per Books	\$ 148,247,090	\$ 43,347,397	\$ 27,582,367	\$ 31,649,951	\$ 14,218,859	\$ 2,413,277	\$ (24,574,695)	\$ 24,922,643	\$ (2,156)	\$ 119,557,643	\$ 28,689,447
Jurisdictional Per Books	147,610,270	43,347,397	27,456,504	31,450,650	14,169,441	2,831,110	(24,344,510)	24,689,199	(2,156)	119,597,635	28,012,636

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-93-0165-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-09-0571-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-09-0571-FOF-EI, Order No. PSC-13-0443-FOF-EI, and Order PSC-17-0456-S-EI by the Florida Public Service Commission and for that reason only. Tampa Electric Company takes the position that certain portions of these prescribed calculations may not present fairly the Company's current financial status and that they should not be used for that purpose.

**TAMPA ELECTRIC COMPANY
AVERAGE RATE OF RETURN
SYSTEM ADJUSTMENTS
January 2021**

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (1,660,055)	\$ (1,652,551)
Other:		
Other Return Provided	(18,234,430)	(18,152,003)
Non-utility	(6,689,508)	(6,659,269)
Investor Funds	0	0
Unamortized Rate Case Expense	0	0
	\$ (24,923,938)	\$ (24,811,272)
Fuel Inventory	\$ (14,948,384)	\$ (14,948,384)
SPPCRC	\$ (2,140,779)	\$ (2,131,102)
ECRC	\$ 0	\$ 0
Lease	27,885,956	27,759,900
Total Adjustments	\$ (15,787,201)	\$ (15,783,409)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (560,624,045)	\$ (556,424,476)
ECRC - Acc Deprec & Amortization	252,801,202	251,374,672
SPPCRC - Plant In Service	(255,776)	(253,860)
SPPCRC - Acc Deprec & Amortization	1,302	1,295
Fuel PK1 Conversion - Plant In Service	(37,054,299)	(36,776,729)
Fuel PK1 Conversion - Acc Deprec & Amor	36,820,073	36,612,301
CWIP	(1,025,243,206)	(1,023,101,551)
CWIP in Rate Base	356,692,217	355,947,114
Acquisition Book Value	0	0
Acquisition Accumulated Amortization	0	0
Acquisition Adjustment - Plant	(7,484,823)	(7,428,755)
Acquisition Adjustment - Acc Amortiz	5,837,903	5,804,960
Lease	(26,896,901)	(26,695,419)
Total Adjustments	\$ (1,005,406,353)	\$ (1,000,940,448)

Income Statement Adjustments	System						Retail					
	Operating Revenue	O & M Fuel & Net Interchange	O & M Other	Depreciation & Amortization	Taxes Other Than Income	Income Taxes Current	Operating Revenue	O & M Fuel & Net Interchange	O & M Other	Depreciation & Amortization	Taxes Other Than Income	Income Taxes Current
FPSC Adjustments												
Recoverable Fuel	(433,704,396)	(431,904,951)	(163,796)	(1,283,988)	(351,661)	26,403	(433,704,396)	(431,904,951)	(163,796)	(1,283,988)	(351,661)	26,403
Recoverable Fuel - ROI	(15,431)				(12)	(3,781)	(15,431)				(12)	(3,781)
GPIF Revenues/Penalties	(4,037,295)				(2,905)	(989,313)	(4,037,295)				(2,905)	(989,313)
Recoverable ECCR	(37,923,377)		(32,323,543)	(5,570,135)	(29,699)	18,023	(37,923,377)		(32,323,543)	(5,570,135)	(29,699)	18,023
Recoverable ECCR - ROI	(147,987)				(107)	(36,263)	(147,987)				(107)	(36,263)
Recoverable ECRC	(28,048,511)	(44)	(7,960,886)	(20,069,640)	(17,940)	7,715	(28,048,511)	(44)	(7,960,886)	(20,069,640)	(17,940)	7,715
Recoverable ECRC - ROI	(24,125,447)				(17,370)	(5,911,783)	(24,125,447)				(17,370)	(5,911,783)
Recoverable SPPCRC	(2,044,622)	0	(2,111,875)	(5,430)	0	17,179	(2,044,622)	0	(2,039,596)	(5,024)	0	(644)
Recoverable SPPCRC - ROI	(326,422)				0	(80,045)	(326,422)			0	0	(80,045)
Industry Association Dues			16,020			(3,928)			15,960		(3,914)	
Solaris and Waterfall			(4,402)			1,079			(4,385)		1,075	
Stockholder Relations			(200,393)			49,140			(199,648)		48,958	
Civic Club Meals			(640)			157			(638)		156	
Promotional Advertising			0			0			0		0	
Franchise Fee Revenue and Expense	(42,211,396)					(42,112,055)	(42,211,396)				(42,112,055)	(42,360)
Gross Receipts Tax	(44,237,659)					(43,851,814)	(44,237,659)				(43,851,814)	(94,617)
Income Tax True-up						155,375					154,102	
Opt Prov Revenue and 3rd Party Purchase	0	0				0	0				0	
Economic Development			(11,853)			2,907			(11,809)		2,896	
Acquisition Amortizations				(185,749)	(102,652)	70,722			(184,580)	(102,006)	70,277	
Incentive Compensation Plan			0			0			0		0	
Rate Case Expense			0			0			0		0	
Asset Optimization/Incentive Program	(1,283,976)					(314,857)	(1,283,976)				(314,857)	
Total FPSC Adjustments	\$ (618,106,519)	\$ (431,904,995)	\$ (42,761,367)	\$ (27,114,942)	\$ (86,486,216)	\$ (7,110,248)	\$ (618,106,519)	\$ (431,904,995)	\$ (42,688,341)	\$ (27,113,367)	\$ (86,485,570)	\$ (7,129,973)
Pro Forma Revenue Increase and Annualization Adjustments:												
-												
Total Pro Forma Adjustments	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-93-0165-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-09-0571-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-09-0571-FOF-EI, Order No. PSC-13-0443-FOF-EI, and Order PSC-17-0456-S-EI by the Florida Public Service Commission and for that reason only. Tampa Electric Company takes the position that certain portions of these prescribed calculations may not present fairly the Company's current financial status and that they should not be used for that purpose.

TAMPA ELECTRIC COMPANY
YEAR END RATE OF RETURN
RATE BASE
January 2021

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Plant In Service	Accumulated Depreciation & Amortization	Net Plant In Service	Property Held For Future Use	Construction Work In Progress	Nuclear Fuel (Net)	Net Utility Plant	Working Capital	Total Rate Base
System Per Books	\$ 10,291,292,712	\$ (3,414,929,226)	\$ 6,876,363,486	\$ 54,534,942	\$ 1,217,253,179	\$ 0	\$ 8,148,151,607	\$ 18,923,278	\$ 8,167,074,885
Regulatory Base - Retail	10,214,201,843	(3,395,659,143)	6,818,542,700	52,863,228	1,214,710,430	0	8,086,116,358	18,905,310	8,105,021,668
FPSC Adjustments									
Fuel and ECCR	(36,776,729)	36,845,205	68,476				68,476	(1,652,551)	(1,584,075)
Other								(24,811,272)	(24,811,272)
ECRC	(556,424,476)	261,352,866	(295,071,610)				(295,071,610)	0	(295,071,610)
SPPCRC	(1,270,805)	5,399	(1,265,406)				(1,265,406)	(2,131,102)	(3,396,508)
Fuel Inventory								(14,948,384)	(14,948,384)
CWIP					(1,214,710,430)		(1,214,710,430)		(1,214,710,430)
CWIP in Rate Base					388,332,463		388,332,463		388,332,463
Acquisition Book Values	0		0				0		0
Acquisition Accumulated Amortizations		0	0				0		0
Acquisition Adjustments	(7,428,755)	5,922,647	(1,506,108)				(1,506,108)		(1,506,108)
Lease	(25,795,806)		(25,795,806)				(25,795,806)	27,759,900	1,964,094
Total FPSC Adjustments	(627,696,571)	304,126,117	(323,570,454)	0	(826,377,967)	0	(1,149,948,421)	(15,783,409)	(1,165,731,830)
FPSC Adjusted	9,586,505,272	(3,091,533,026)	6,494,972,246	52,863,228	388,332,463	0	6,936,167,937	3,121,901	6,939,289,838
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 9,586,505,272	\$ (3,091,533,026)	\$ 6,494,972,246	\$ 52,863,228	\$ 388,332,463	\$ 0	\$ 6,936,167,937	\$ 3,121,901	\$ 6,939,289,838

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-93-0165-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-09-0571-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-09-0571-FOF-EI, Order No. PSC-13-0443-FOF-EI, and Order PSC-17-0456-S-EI by the Florida Public Service Commission and for that reason only. Tampa Electric Company takes the position that certain portions of these prescribed calculations may not present fairly the Company's current financial status and that they should not be used for that purpose.

TAMPA ELECTRIC COMPANY
YEAR END RATE OF RETURN
INCOME STATEMENT
January 2021

SCHEDULE 3
PAGE 2 OF 3

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	Operating Revenues	O & M Fuel & Net Interchange	O & M Other	Depreciation & Amortization	Taxes Other Than Income	Income Taxes Current	Deferred Income Taxes (Net)	Investment Tax Credit (Net)	(Gain)/Loss On Disposition	Total Operating Expenses	Net Operating Income
System Per Books	\$ 1,852,571,121	\$ 434,101,591	\$ 391,126,229	\$ 341,062,498	\$ 161,387,325	\$ 32,118,306	\$ 16,518,414	\$ 17,707,816	\$ (27,173)	\$ 1,393,995,006	\$ 458,576,115
Jurisdictional Per Books	1,844,409,291	434,101,591	389,569,579	338,915,303	160,853,630	31,703,318	16,363,690	17,541,951	(27,173)	1,389,021,889	455,387,402 (a)
FPSC Adjustments											
Recoverable Fuel	(433,704,396)	(431,904,951)	(163,796)	(1,283,988)	(351,661)	26,403				(433,677,993)	(26,403)
Recoverable Fuel - ROI	(15,431)				(12)	(3,781)				(3,793)	(11,638)
GPIF Revenues/Penalties	(4,037,295)				(2,905)	(989,313)				(992,218)	(3,045,077)
Recoverable ECCR	(37,923,377)		(32,323,543)	(5,570,135)	(29,699)	18,023				(37,905,354)	(18,023)
Recoverable ECCR - ROI	(147,987)				(107)	(36,263)				(36,370)	(111,617)
Recoverable ECRC	(28,048,511)	(44)	(7,960,886)	(20,069,640)	(17,940)	7,715				(28,040,795)	(7,716)
Recoverable ECRC - ROI	(24,125,447)				(17,370)	(5,911,783)				(5,929,153)	(18,196,294)
Recoverable SPPCRC	(2,044,622)	0	(2,039,596)	(5,024)	0	(644)				(2,045,264)	642
Recoverable SPPCRC - ROI	(326,422)				0	(80,045)				(80,045)	(246,377)
Industry Association Dues			15,960			(3,914)				12,046	(12,046)
Solaris and Waterfall			(4,385)			1,075				(3,310)	3,310
Stockholder Relations			(199,648)			48,958				(150,690)	150,690
Civic Club Meals			(638)			156				(482)	482
Promotional Advertising			0			0				0	0
Franchise Fee Revenue and Expense	(42,211,396)				(42,112,055)	(24,360)				(42,136,415)	(74,980)
Gross Receipts Tax	(44,237,659)				(43,851,814)	(94,617)				(43,946,431)	(291,228)
Income Tax True-up						49,886				49,886	(49,886)
Opt Prov Revenue and Third Party Purchase	0	0				0				0	0
Economic Development			(11,809)			2,896				(8,913)	8,913
Acquisition Amortizations				(184,580)	(102,006)	70,277				(216,309)	216,309
Incentive Compensation Plan			0			0				0	0
Rate Case Expense			0			0				0	0
Asset Optimization/Incentive Program	(1,283,976)					(314,857)				(314,857)	(969,119)
Total FPSC Adjustments	(618,106,519)	(431,904,995)	(42,688,341)	(27,113,367)	(86,485,570)	(7,234,189)	0	0	0	(595,426,461)	(22,680,057)
FPSC Adjusted	1,226,302,773	2,196,596	346,881,238	311,801,936	74,368,061	24,469,129	16,363,690	17,541,951	(27,173)	793,595,428	432,707,345
Pro Forma Revenue Increase and Annualization Adjustments:											
Pro Forma R&D Tax Credit							0			0	0
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 1,226,302,773	\$ 2,196,596	\$ 346,881,238	\$ 311,801,936	\$ 74,368,061	\$ 24,469,129	\$ 16,363,690	\$ 17,541,951	\$ (27,173)	\$ 793,595,428	\$ 432,707,345

(a) The addition of earnings from AFUDC would increase the System NOI by \$41,954,592 and Jurisdictional NOI by \$41,866,952

**TAMPA ELECTRIC COMPANY
YEAR END RATE OF RETURN
SYSTEM ADJUSTMENTS
January 2021**

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (1,660,055)	\$ (1,652,551)
Other:		
Other Return Provided	(18,234,430)	(18,152,003)
Non-utility	(6,689,508)	(6,659,269)
Investor Funds	0	0
Unamortized Rate Case Expense	0	0
	\$ (24,923,938)	\$ (24,811,272)
Fuel Inventory	\$ (14,948,384)	\$ (14,948,384)
SPPCRC	\$ (2,140,779)	\$ (2,131,102)
ECRC	\$ 0	\$ 0
Lease	27,885,956	27,759,900
Total Adjustments	\$ (15,787,201)	\$ (15,783,409)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (560,624,045)	\$ (556,424,476)
ECRC - Acc Deprec & Amortization	262,836,022	261,352,866
SPPCRC - Plant In Service	(1,280,396)	(1,270,805)
SPPCRC - Acc Deprec & Amortization	5,430	5,399
Fuel PK1 Conversion - Plant In Service	(37,054,299)	(36,776,729)
Fuel PK1 Conversion - Acc Deprec & Amortiz	37,054,299	36,845,205
CWIP	(1,217,253,179)	(1,214,710,430)
CWIP in Rate Base	389,145,358	388,332,463
Acquisition Book Value	0	0
Acquisition Accumulated Amortization	0	0
Acquisition Adjustment - Plant	(7,484,823)	(7,428,755)
Acquisition Adjustment - Acc Amortiz	5,956,257	5,922,647
Lease	(25,990,498)	(25,795,806)
Total Adjustments	\$ (1,154,689,874)	\$ (1,149,948,421)

Income Statement Adjustments	System						Retail					
	Operating Revenue	O & M Fuel & Net Interchange	O & M Other	Depreciation & Amortization	Taxes Other Than Income	Income Taxes Current	Operating Revenue	O & M Fuel & Net Interchange	O & M Other	Depreciation & Amortization	Taxes Other Than Income	Income Taxes Current
FPSC Adjustments												
Recoverable Fuel	(433,704,396)	(431,904,951)	(163,796)	(1,283,988)	(351,661)	26,403	(433,704,396)	(431,904,951)	(163,796)	(1,283,988)	(351,661)	26,403
Recoverable Fuel - ROI	(15,431)				(12)	(3,781)	(15,431)				(12)	(3,781)
GPIF Revenues/Penalties	(4,037,295)				(2,905)	(989,313)	(4,037,295)				(2,905)	(989,313)
Recoverable ECCR	(37,923,377)		(32,323,543)	(5,570,135)	(29,699)	18,023	(37,923,377)		(32,323,543)	(5,570,135)	(29,699)	18,023
Recoverable ECCR - ROI	(147,987)				(107)	(36,263)	(147,987)				(107)	(36,263)
Recoverable ECRC	(28,048,511)	(44)	(7,960,886)	(20,069,640)	(17,940)	7,715	(28,048,511)	(44)	(7,960,886)	(20,069,640)	(17,940)	7,715
Recoverable ECRC - ROI	(24,125,447)				(17,370)	(5,911,783)	(24,125,447)				(17,370)	(5,911,783)
Recoverable SPPCRC	(2,044,622)	0	(2,111,875)	(5,430)	0	17,179	(2,044,622)	0	(2,039,596)	(5,024)	0	(644)
Recoverable SPPCRC - ROI	(326,422)				0	(80,045)	(326,422)			0	0	(80,045)
Industry Association Dues			16,020			(3,928)			15,960			(3,914)
Solaris and Waterfall			(4,402)			1,079			(4,385)			1,075
Stockholder Relations			(200,393)			49,140			(199,648)			48,958
Civic Club Meals			(640)			157			(638)			156
Promotional Advertising			0			0			0			0
Franchise Fee Revenue and Expense	(42,211,396)					(24,360)	(42,211,396)					(24,360)
Gross Receipts Tax	(44,237,659)					(43,851,814)	(44,237,659)					(43,851,814)
Income Tax True-up						50,297						49,886
Opt Prov Revenue and 3rd Party Purchase	0	0				0	0	0				0
Economic Development			(11,853)			2,907			(11,809)			2,896
Acquisition Amortizations				(185,749)	(102,652)	70,722			(184,580)	(102,006)		70,277
Incentive Compensation Plan			0			0			0			0
Rate Case Expense			0			0			0			0
Asset Optimization/Incentive Program	(1,283,976)					(314,857)	(1,283,976)					(314,857)
Total FPSC Adjustments	\$ (618,106,519)	\$ (431,904,995)	\$ (42,761,367)	\$ (27,114,942)	\$ (86,486,216)	\$ (7,215,326)	\$ (618,106,519)	\$ (431,904,995)	\$ (42,688,341)	\$ (27,113,367)	\$ (86,485,570)	\$ (7,234,189)
Pro Forma Revenue Increase and Annualization Adjustments:												
Depreciation Adjustment												
Total Pro Forma Adjustments	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-93-0165-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-09-0571-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-13-0443-FOF-EI, and Order PSC-17-0456-S-EI by the Florida Public Service Commission and for that reason only. Tampa Electric Company takes the position that certain portions of these prescribed calculations may not present fairly the Company's current financial status and that they should not be used for that purpose.

**TAMPA ELECTRIC COMPANY
CAPITAL STRUCTURE
FPSC ADJUSTED BASIS
January 2021**

SCHEDULE 4

AVERAGE	System Per Books	Retail Per Books	Adjustments		Adjusted Retail	Ratio (%)	Low Point		Mid Point		High Point	
			Specific	Pro Rata			Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)
Long Term Debt	\$ 2,531,430,597	\$ 2,531,430,597	\$ (5,010)	\$ (347,910,069)	\$ 2,183,515,518	32.37	4.69	1.52	4.69	1.52	4.69	1.52
Short Term Debt	395,122,092	395,122,092	(1,609,295)	(54,082,987)	339,429,810	5.03	1.01	0.05	1.01	0.05	1.01	0.05
Customer Deposits	104,992,110	104,992,110	-	(14,429,947)	90,562,163	1.34	2.38	0.03	2.38	0.03	2.38	0.03
Common Equity	3,418,939,025	3,418,939,025	(6,766)	(469,885,809)	2,949,046,450	43.73	9.25	4.05	10.25	4.48	11.25	4.92
Deferred Income Taxes	1,154,376,612	1,154,376,612	(531,775)	(158,582,587)	995,262,250	14.75	-	-	-	-	-	-
Tax Credits - Weighted Cost	217,346,443	217,346,443	(956)	(29,871,616)	187,473,871	2.78	6.92	0.19	7.45	0.21	7.99	0.22
Total	\$ 7,822,206,880	\$ 7,822,206,880	\$ (2,153,802)	\$ (1,074,763,016)	\$ 6,745,290,062	100.00		5.84		6.29		6.74
					0							

YEAR END	System Per Books	Retail Per Books	Adjustments		Adjusted Retail	Ratio (%)	Low Point		Mid Point		High Point	
			Specific	Pro Rata			Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)
Long Term Debt	\$ 2,532,634,990	\$ 2,532,634,990	\$ (13)	\$ (382,858,222)	\$ 2,149,776,755	30.98	4.68	1.45	4.68	1.45	4.68	1.45
Short Term Debt	587,462,346	587,462,346	(1,608,513)	(88,563,479)	497,290,354	7.17	1.01	0.07	1.01	0.07	1.01	0.07
Customer Deposits	103,729,774	103,729,774	-	(15,680,822)	88,048,952	1.27	2.38	0.03	2.38	0.03	2.38	0.03
Common Equity	3,576,400,212	3,576,400,212	(19)	(540,644,124)	3,035,756,069	43.75	9.25	4.05	10.25	4.48	11.25	4.92
Deferred Income Taxes	1,136,444,814	1,136,444,814	(546,274)	(171,713,695)	964,184,846	13.89	-	-	-	-	-	-
Tax Credits - Weighted Cost	240,606,053	240,606,053	(933)	(36,372,258)	204,232,862	2.94	6.80	0.20	7.34	0.22	7.87	0.23
Total	\$ 8,177,278,189	\$ 8,177,278,189	\$ (2,155,752)	\$ (1,235,832,599)	\$ 6,939,289,838	100.00		5.80		6.25		6.70
					0							

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-93-0165-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-09-0571-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-09-0571-FOF-EI, Order No. PSC-13-0443-FOF-EI, and Order PSC-17-0456-S-EI by the Florida Public Service Commission and for that reason only. Tampa Electric Company takes the position that certain portions of these prescribed calculations may not present fairly the Company's current financial status and that they should not be used for that purpose.

TAMPA ELECTRIC COMPANY
FINANCIAL INTEGRITY INDICATORS
January 2021

SCHEDULE 5

A. Times Interest Earned With AFUDC

Earnings Before Interest	484,050,427
AFUDC - Debt	13,605,845
Income Taxes	65,481,877

Total	563,138,149
Interest Charges (Before Deducting AFUDC - Debt)	126,981,122

TIE With AFUDC	4.43
	=====

B. Times Interest Earned Without AFUDC

Earnings Before Interest	484,050,427
AFUDC - Other	(28,348,747)
Income Taxes	65,481,877

Total	521,183,557
Interest Charges (Before Deducting AFUDC - Debt)	126,981,122

TIE Without AFUDC	4.10
	=====

C. Percent AFUDC to Net Income Available For Common Stockholders

AFUDC - Debt	13,605,845
x (Income Tax Rate of 24.522%)	(3,336,425)

Subtotal	10,269,420
AFUDC - Other	28,348,747

Total	38,618,167
Net Income Available For Common Stockholders	371,160,237

Percent AFUDC to Available Net Income	10.40%
	=====

D. Percent Internally Generated Funds

Net Income	371,160,237
Common Dividends	18,049,911
AFUDC (Debt & Other)	(41,954,517)
Depreciation & Amortization	341,062,305
Deferred Income Taxes	16,540,563
Investment Tax Credits	17,707,759
Deferred Clause Revenues (Expenses)	(37,597,168)
Other	0

Total	684,969,089
Construction Expenditures (Excluding AFUDC Other & Debt)	994,255,473

Percent Internally Generated Funds	68.89%
	=====

E. Long Term Debt as Percent of Total Capital

F. Short Term Debt as Percent of Total Capital

<u>Reconciled Average Retail Amounts</u>	
Long Term Debt	2,183,515,518
Short Term Debt	339,429,810
Common Equity	2,949,046,450

Total	5,471,991,778

% Long Term Debt to Total	39.90%

% Short Term Debt to Total	6.20%
	=====

G. FPSC Adjusted Average Jurisdictional Return On Common Equity

FPSC Adjusted Average Earned Rate Of Return	6.41

Less: Reconciled Average Retail Weighted Cost Rates For:	
Long Term Debt	1.52
Short Term Debt	0.05
Customer Deposits	0.03
Tax Credits-Weighted Cost (Midpoint)	0.21

Subtotal	1.81

Total	4.60

Divided By Common Equity Ratio	43.73

Jurisdictional Return On Common Equity	10.52%
	=====

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-93-0165-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-09-0571-FOF-EI, Order No. PSC-13-0443-FOF-EI, and Order PSC-17-0456-S-EI by the Florida Public Service Commission and for that reason only. Tampa Electric Company takes the position that certain portions of these prescribed calculations may not present fairly the Company's current financial status and that they should not be used for that purpose.

Whoever knowingly makes a false statement in writing with the intent to mislead a public servant in the performance of his official duty shall be guilty of a misdemeanor of the second degree, punishable as provided in s. 775.082, s. 775.083, or s. 775.084.