



**June 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 **April 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  
Certifi Electronic Signature

Enclosures

cc: Office of Public Counsel-Charles Rehwinkel

**TAMPA ELECTRIC COMPANY**  
**EARNINGS SURVEILLANCE REPORT SUMMARY**  
**April 2021**

**SCHEDULE 1**

	(1) Actual Per Books	(2) FPSC Adjustments	(3) FPSC Adjusted	(4) Pro Forma Adjustments	(5) Pro Forma Adjusted
<b>I. Average Rate of Return (Jurisdictional)</b>					
Net Operating Income	\$ 501,821,516 (a)	(68,930,357) (b)	432,891,159	0	\$ 432,891,159
Average Rate Base	7,922,191,207	(1,087,120,122)	6,835,071,085	0	6,835,071,085
Average Rate of Return	6.33%		6.33%		6.33%
<b>II. Year End Rate of Return (Jurisdictional)</b>					
Net Operating Income	\$ 501,821,516 (a)	(69,975,346) (b)	431,846,170	0	\$ 431,846,170
Year End Rate Base	8,207,763,788	(1,250,655,906)	6,957,107,882	0	6,957,107,882
Year End Rate of Return	6.11%		6.21%		6.21%

(a) Includes AFUDC debt of \$15,035,248 and AFUDC equity of \$31,327,010

(b) Includes reversal of AFUDC earnings.

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

Low	5.84 %
Midpoint	6.30 %
High	6.75 %

**IV. Financial Integrity Indicators**

A. TIE With AFUDC	4.41	(System per books basis)		
B. TIE Without AFUDC	4.05	(System per books basis)		
C. AFUDC To Net Income	11.42 %	(System per books basis)		
D. Internally Generated Funds	69.00 %	(System per books basis)		
E. LTD To Total Investor Funds	40.27 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	5.64 %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	10.31 %	(FPSC adjusted basis)	Year End	10.24%

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

06/15/2021

Jeffrey S. Chronister, Vice President, Finance

Date

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

**SCHEDULE 2  
PAGE 1 OF 3**

	(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	\$ 10,159,476,382	\$ (3,358,168,203)	\$ 6,801,308,179	\$ 52,137,016	\$ 1,110,382,988	\$ 0	\$ 7,963,828,183	\$ 20,827,206	\$ 7,984,655,389
Jurisdictional Per Books	10,081,703,441	(3,338,802,712)	6,742,900,729	50,503,747	1,108,012,599	0	7,901,417,075	20,774,132	7,922,191,207
<b>FPSC Adjustments</b>									
Fuel and ECCR	(36,770,640)	36,822,380	51,740				51,740	(1,903,312)	(1,851,572)
Other								(21,233,609)	(21,233,609)
ECRC	(556,332,349)	256,331,854	(300,000,495)				(300,000,495)	0	(300,000,495)
SPPCRC	(577,710)	4,222	(573,488)				(573,488)	(2,637,081)	(3,210,569)
Fuel Inventory								(9,338,342)	(9,338,342)
CWIP					(1,108,012,599)		(1,108,012,599)		(1,108,012,599)
CWIP in Rate Base					357,004,725		357,004,725		357,004,725
Acquisition Book Values	0		0				0		0
Acquisition Accumulated Amortizations		0	0				0		0
Acquisition Adjustments	(7,427,525)	5,863,073	(1,564,452)				(1,564,452)		(1,564,452)
Lease	(26,240,699)		(26,240,699)				(26,240,699)	27,327,490	1,086,791
<b>Total FPSC Adjustments</b>	<b>(627,348,923)</b>	<b>299,021,529</b>	<b>(328,327,394)</b>	<b>0</b>	<b>(751,007,874)</b>	<b>0</b>	<b>(1,079,335,268)</b>	<b>(7,784,854)</b>	<b>(1,087,120,122)</b>
<b>FPSC Adjusted</b>	<b>9,454,354,518</b>	<b>(3,039,781,183)</b>	<b>6,414,573,335</b>	<b>50,503,747</b>	<b>357,004,725</b>	<b>0</b>	<b>6,822,081,807</b>	<b>12,989,278</b>	<b>6,835,071,085</b>
<b>Pro Forma Revenue Increase and Annualization Adjustments:</b>									
<b>Total Pro Forma Adjustments</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Pro Forma Adjusted</b>	<b>\$ 9,454,354,518</b>	<b>\$ (3,039,781,183)</b>	<b>\$ 6,414,573,335</b>	<b>\$ 50,503,747</b>	<b>\$ 357,004,725</b>	<b>\$ 0</b>	<b>\$ 6,822,081,807</b>	<b>\$ 12,989,278</b>	<b>\$ 6,835,071,085</b>

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  
April 2021

SCHEDULE 2  
PAGE 2 OF 3

	(1) Operating Revenues	(2) O & M Fuel & Net Interchange	(3) O & M Other	(4) Depreciation & Amortization	(5) Taxes Other Than Income	(6) Income Taxes Current	(7) Deferred Income Taxes (Net)	(8) Investment Tax Credit (Net)	(9) (Gain)/Loss On Disposition	(10) Total Operating Expenses	(11) Net Operating Income
System Per Books	\$ 1,886,854,925	\$ 465,159,233	\$ 387,302,338	\$ 347,576,211	\$ 162,719,850	\$ 40,293,163	\$ 14,539,553	\$ 10,914,375	\$ (26,520)	\$ 1,428,478,203	\$ 458,376,722
Jurisdictional Per Books	1,878,850,212	465,159,233	385,641,655	345,339,241	162,169,375	39,873,353	14,414,280	10,820,337	(26,520)	1,423,390,954	455,459,258 (a)
FPSC Adjustments											
Recoverable Fuel	(463,515,179)	(462,868,498)	(67,513)	(238,471)	(340,697)	(390)				(463,515,569)	390
Recoverable Fuel - ROI	(766)				(1)	(188)				(189)	(577)
GPIF Revenues/Penalties	(3,716,244)				(2,674)	(910,642)				(913,316)	(2,802,928)
Recoverable ECCR	(37,976,210)		(30,801,522)	(7,146,952)	(27,736)	4,619				(37,971,591)	(4,619)
Recoverable ECCR - ROI	(182,181)				(131)	(44,642)				(44,773)	(137,408)
Recoverable ECRC	(27,764,331)	(48)	(7,675,967)	(20,069,640)	(18,675)	194				(27,764,136)	(195)
Recoverable ECRC - ROI	(23,997,676)				(17,278)	(5,880,473)				(5,897,751)	(18,099,925)
Recoverable SPPCRC	(9,469,051)	0	(9,453,709)	(15,341)	0	(802)				(9,469,852)	801
Recoverable SPPCRC - ROI	(841,669)				0	(206,394)				(206,394)	(635,275)
Industry Association Dues			15,959			(3,913)				12,046	(12,046)
Solaris and Waterfall			(4,321)			1,060				(3,261)	3,261
Stockholder Relations			(190,843)			46,799				(144,044)	144,044
Civic Club Meals			(350)			86				(264)	264
Promotional Advertising			0			0				0	0
Franchise Fee Revenue and Expense	(42,392,199)				(42,264,632)	(31,282)				(42,295,914)	(96,285)
Gross Receipts Tax	(44,462,019)				(44,330,414)	(32,272)				(44,362,686)	(99,333)
Income Tax True-up						87,215				87,215	(87,215)
Opt Prov Revenue and Third Party Purchase	0	0				0				0	0
Economic Development			(15,617)			3,830				(11,787)	11,787
Acquisition Amortizations				(184,554)	(101,992)	70,267				(216,279)	216,279
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	(655,601,500)	(462,868,546)	(48,193,884)	(27,654,958)	(87,104,229)	(7,211,785)	0	0	0	(633,033,402)	(22,568,099)
FPSC Adjusted	1,223,248,711	2,290,687	337,447,771	317,684,283	75,065,146	32,661,568	14,414,280	10,820,337	(26,520)	790,357,553	432,891,159
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	\$ 1,223,248,711	\$ 2,290,687	\$ 337,447,771	\$ 317,684,283	\$ 75,065,146	\$ 32,661,568	\$ 14,414,280	\$ 10,820,337	\$ (26,520)	\$ 790,357,553	\$ 432,891,159

(a) The addition of earnings from AFUDC would increase the System NOI by \$46,461,441 and Jurisdictional NOI by \$46,362,258

Current Month Amount:											
System Per Books	\$ 153,687,883	\$ 44,399,174	\$ 33,170,547	\$ 30,573,079	\$ 13,991,443	\$ 1,088,762	\$ 2,177,014	\$ (744,184)	\$ (2,156)	\$ 124,653,679	\$ 29,034,204
Jurisdictional Per Books	153,051,064	44,399,174	33,013,992	30,376,155	13,941,602	1,077,849	2,158,257	(737,772)	(2,156)	124,227,101	28,823,963

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  
April 2021**

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (1,912,145)	\$ (1,903,312)
Other:		
Other Return Provided	(19,444,270)	(19,354,446)
Non-utility	(6,914,661)	(6,882,718)
Investor Funds	5,026,777	5,003,555
Unamortized Rate Case Expense	0	0
	\$ (21,332,154)	\$ (21,233,609)
Fuel Inventory	\$ (9,338,342)	\$ (9,338,342)
SPPCRC	\$ (2,649,320)	\$ (2,637,081)
ECRC	\$ 0	0
Lease	27,454,317	27,327,490
Total Adjustments	\$ (7,777,644)	\$ (7,784,854)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (560,624,045)	\$ (556,332,349)
ECRC - Acc Deprec & Amortization	257,818,612	256,331,854
SPPCRC - Plant In Service	(582,167)	(577,710)
SPPCRC - Acc Deprec & Amortization	4,246	4,222
Fuel PK1 Conversion - Plant In Service	(37,054,299)	(36,770,640)
Fuel PK1 Conversion - Acc Deprec & Amor	37,035,955	36,822,380
CWIP	(1,110,382,988)	(1,108,012,599)
CWIP in Rate Base	357,768,470	357,004,725
Acquisition Book Value	0	0
Acquisition Accumulated Amortization	0	0
Acquisition Adjustment - Plant	(7,484,823)	(7,427,525)
Acquisition Adjustment - Acc Amortiz	5,897,080	5,863,073
Lease	(26,443,127)	(26,240,699)
Total Adjustments	\$ (1,084,047,086)	\$ (1,079,335,268)

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	(463,515,179)	(462,868,498)	(67,513)	(238,471)	(340,697)	(390)	(463,515,179)	(462,868,498)	(67,513)	(238,471)	(340,697)	(390)
Recoverable Fuel - ROI	(766)				(1)	(188)	(766)				(1)	(188)
GPIF Revenues/Penalties	(3,716,244)				(2,674)	(910,642)	(3,716,244)				(2,674)	(910,642)
Recoverable ECCR	(37,976,210)		(30,801,522)	(7,146,952)	(27,736)	4,619	(37,976,210)		(30,801,522)	(7,146,952)	(27,736)	4,619
Recoverable ECCR - ROI	(182,181)				(131)	(44,642)	(182,181)				(131)	(44,642)
Recoverable ECRC	(27,764,331)	(48)	(7,675,967)	(20,069,640)	(18,675)	194	(27,764,331)	(48)	(7,675,967)	(20,069,640)	(18,675)	194
Recoverable ECRC - ROI	(23,997,676)				(17,278)	(5,880,473)	(23,997,676)				(17,278)	(5,880,473)
Recoverable SPPCRC	(9,469,051)	0	(9,607,570)	(16,533)	0	37,220	(9,469,051)	0	(9,453,709)	(15,341)	0	(802)
Recoverable SPPCRC - ROI	(841,669)				0	(206,394)	(841,669)			0	0	(206,394)
Industry Association Dues			16,020			(3,928)			15,959		(3,913)	
Solaris and Waterfall			(4,337)			1,064			(4,321)		1,060	
Stockholder Relations			(191,571)			46,977			(190,843)		46,799	
Civic Club Meals			(352)			86			(350)		86	
Promotional Advertising			0			0			0		0	
Franchise Fee Revenue and Expense	(42,392,199)				(42,264,632)	(31,282)	(42,392,199)				(42,264,632)	(31,282)
Gross Receipts Tax	(44,462,019)				(44,330,414)	(32,272)	(44,462,019)				(44,330,414)	(32,272)
Income Tax True-up						87,953					87,215	
Opt Prov Revenue and 3rd Party Purchase	0	0				0	0				0	
Economic Development			(15,676)			3,844			(15,617)		3,830	
Acquisition Amortizations				(185,749)	(102,652)	70,722			(184,554)	(101,992)	70,267	
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	\$ (655,601,500)	\$ (462,868,546)	\$ (48,348,489)	\$ (27,657,346)	\$ (87,104,889)	\$ (7,172,389)	\$ (655,601,500)	\$ (462,868,546)	\$ (48,193,884)	\$ (27,654,958)	\$ (87,104,229)	\$ (7,211,785)
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**  
**April 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	\$ 10,343,059,306	\$ (3,479,744,799)	\$ 6,863,314,507	\$ 54,541,853	\$ 1,332,798,814	\$ 0	\$ 8,250,655,174	\$ 20,827,206	\$ 8,271,482,380
Regulatory Base - Retail	10,263,880,998	(3,459,678,214)	6,804,202,784	52,833,249	1,329,953,623	0	8,186,989,656	20,774,132	8,207,763,788
<b>FPSC Adjustments</b>									
Fuel and ECCR	(36,770,640)	36,840,618	69,978				69,978	(1,903,312)	(1,833,334)
Other								(21,233,609)	(21,233,609)
ECRC	(556,332,349)	266,308,806	(290,023,543)				(290,023,543)	0	(290,023,543)
SPPCRC	(1,409,966)	16,438	(1,393,528)				(1,393,528)	(2,637,081)	(4,030,609)
Fuel Inventory								(9,338,342)	(9,338,342)
CWIP					(1,329,953,623)		(1,329,953,623)		(1,329,953,623)
CWIP in Rate Base					405,233,012		405,233,012		405,233,012
Acquisition Book Values	0		0				0		0
Acquisition Accumulated Amortizations		0	0				0		0
Acquisition Adjustments	(7,427,525)	5,980,745	(1,446,780)				(1,446,780)		(1,446,780)
Lease	(25,356,568)		(25,356,568)				(25,356,568)	27,327,490	1,970,922
<b>Total FPSC Adjustments</b>	<b>(627,297,048)</b>	<b>309,146,607</b>	<b>(318,150,441)</b>	<b>0</b>	<b>(924,720,611)</b>	<b>0</b>	<b>(1,242,871,052)</b>	<b>(7,784,854)</b>	<b>(1,250,655,906)</b>
<b>FPSC Adjusted</b>	<b>9,636,583,950</b>	<b>(3,150,531,607)</b>	<b>6,486,052,343</b>	<b>52,833,249</b>	<b>405,233,012</b>	<b>0</b>	<b>6,944,118,604</b>	<b>12,989,278</b>	<b>6,957,107,882</b>
<b>Pro Forma Revenue Increase and Annualization Adjustments:</b>									
<b>Total Pro Forma Adjustments</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Pro Forma Adjusted</b>	<b>\$ 9,636,583,950</b>	<b>\$ (3,150,531,607)</b>	<b>\$ 6,486,052,343</b>	<b>\$ 52,833,249</b>	<b>\$ 405,233,012</b>	<b>\$ 0</b>	<b>\$ 6,944,118,604</b>	<b>\$ 12,989,278</b>	<b>\$ 6,957,107,882</b>

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**  
**April 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	\$ 1,886,854,925	\$ 465,159,233	\$ 387,302,338	\$ 347,576,211	\$ 162,719,850	\$ 40,293,163	\$ 14,539,553	\$ 10,914,375	\$ (26,520)	\$ 1,428,478,203	\$ 458,376,722
Jurisdictional Per Books	1,878,850,212	465,159,233	385,641,655	345,339,241	162,169,375	39,873,353	14,414,280	10,820,337	(26,520)	1,423,390,954	455,459,258 (a)
FPSC Adjustments											
Recoverable Fuel	(463,515,179)	(462,868,498)	(67,513)	(238,471)	(340,697)	(390)				(463,515,569)	390
Recoverable Fuel - ROI	(766)				(1)	(188)				(189)	(577)
GPIF Revenues/Penalties	(3,716,244)				(2,674)	(910,642)				(913,316)	(2,802,928)
Recoverable ECCR	(37,976,210)		(30,801,522)	(7,146,952)	(27,736)	4,619				(37,971,591)	(4,619)
Recoverable ECCR - ROI	(182,181)				(131)	(44,642)				(44,773)	(137,408)
Recoverable ECRC	(27,764,331)	(48)	(7,675,967)	(20,069,640)	(18,675)	194				(27,764,136)	(195)
Recoverable ECRC - ROI	(23,997,676)				(17,278)	(5,880,473)				(5,897,751)	(18,099,925)
Recoverable SPPCRC	(9,469,051)	0	(9,453,709)	(15,341)	0	(802)				(9,469,852)	801
Recoverable SPPCRC - ROI	(841,669)				0	(206,394)				(206,394)	(635,275)
Industry Association Dues			15,959			(3,913)				12,046	(12,046)
Solaris and Waterfall			(4,321)			1,060				(3,261)	3,261
Stockholder Relations			(190,843)			46,799				(144,044)	144,044
Civic Club Meals			(350)			86				(264)	264
Promotional Advertising			0			0				0	0
Franchise Fee Revenue and Expense	(42,392,199)				(42,264,632)	(31,282)				(42,295,914)	(96,285)
Gross Receipts Tax	(44,462,019)				(44,330,414)	(32,272)				(44,362,686)	(99,333)
Income Tax True-up						1,132,204				1,132,204	(1,132,204)
Opt Prov Revenue and Third Party Purchase	0	0				0				0	0
Economic Development			(15,617)			3,830				(11,787)	11,787
Acquisition Amortizations				(184,554)	(101,992)	70,267				(216,279)	216,279
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	(655,601,500)	(462,868,546)	(48,193,884)	(27,654,958)	(87,104,229)	(6,166,796)	0	0	0	(631,988,413)	(23,613,088)
FPSC Adjusted	1,223,248,711	2,290,687	337,447,771	317,684,283	75,065,146	33,706,557	14,414,280	10,820,337	(26,520)	791,402,542	431,846,170
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	\$ 1,223,248,711	\$ 2,290,687	\$ 337,447,771	\$ 317,684,283	\$ 75,065,146	\$ 33,706,557	\$ 14,414,280	\$ 10,820,337	\$ (26,520)	\$ 791,402,542	\$ 431,846,170

(a) The addition of earnings from AFUDC would increase the System NOI by \$46,461,441 and Jurisdictional NOI by \$46,362,258

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

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (1,912,145)	\$ (1,903,312)
Other:		
Other Return Provided	(19,444,270)	(19,354,446)
Non-utility	(6,914,661)	(6,882,718)
Investor Funds	5,026,777	5,003,555
Unamortized Rate Case Expense	0	0
	\$ (21,332,154)	\$ (21,233,609)
Fuel Inventory	\$ (9,338,342)	\$ (9,338,342)
SPPCRC	\$ (2,649,320)	\$ (2,637,081)
ECRC	\$ 0	\$ 0
Lease	27,454,317	27,327,490
Total Adjustments	\$ (7,777,644)	\$ (7,784,854)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (560,624,045)	\$ (556,332,349)
ECRC - Acc Deprec & Amortization	267,853,432	266,308,806
SPPCRC - Plant In Service	(1,420,843)	(1,409,966)
SPPCRC - Acc Deprec & Amortization	16,533	16,438
Fuel PK1 Conversion - Plant In Service	(37,054,299)	(36,770,640)
Fuel PK1 Conversion - Acc Deprec & Amortiz	37,054,299	36,840,618
CWIP	(1,332,798,814)	(1,329,953,623)
CWIP in Rate Base	406,099,933	405,233,012
Acquisition Book Value	0	0
Acquisition Accumulated Amortization	0	0
Acquisition Adjustment - Plant	(7,484,823)	(7,427,525)
Acquisition Adjustment - Acc Amortiz	6,015,434	5,980,745
Lease	(25,552,175)	(25,356,568)
Total Adjustments	\$ (1,247,895,367)	\$ (1,242,871,052)

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	(463,515,179)	(462,868,498)	(67,513)	(238,471)	(340,697)	(390)	(463,515,179)	(462,868,498)	(67,513)	(238,471)	(340,697)	(390)
Recoverable Fuel - ROI	(766)				(1)	(188)	(766)				(1)	(188)
GPIF Revenues/Penalties	(3,716,244)				(2,674)	(910,642)	(3,716,244)				(2,674)	(910,642)
Recoverable ECCR	(37,976,210)		(30,801,522)	(7,146,952)	(27,736)	4,619	(37,976,210)		(30,801,522)	(7,146,952)	(27,736)	4,619
Recoverable ECCR - ROI	(182,181)				(131)	(44,642)	(182,181)				(131)	(44,642)
Recoverable ECRC	(27,764,331)	(48)	(7,675,967)	(20,069,640)	(18,675)	194	(27,764,331)	(48)	(7,675,967)	(20,069,640)	(18,675)	194
Recoverable ECRC - ROI	(23,997,676)				(17,278)	(5,880,473)	(23,997,676)				(17,278)	(5,880,473)
Recoverable SPPCRC	(9,469,051)	0	(9,607,570)	(16,533)	0	37,220	(9,469,051)	0	(9,453,709)	(15,341)	0	(802)
Recoverable SPPCRC - ROI	(841,669)				0	(206,394)	(841,669)			0	0	(206,394)
Industry Association Dues			16,020			(3,928)			15,959		(3,913)	
Solaris and Waterfall			(4,337)			1,064			(4,321)		1,060	
Stockholder Relations			(191,571)			46,977			(190,843)		46,799	
Civic Club Meals			(352)			86			(350)		86	
Promotional Advertising			0			0			0		0	
Franchise Fee Revenue and Expense	(42,392,199)				(42,264,632)	(31,282)	(42,392,199)				(42,264,632)	(31,282)
Gross Receipts Tax	(44,462,019)				(44,330,414)	(32,272)	(44,462,019)				(44,330,414)	(32,272)
Income Tax True-up						1,141,756						1,132,204
Opt Prov Revenue and 3rd Party Purchase	0	0				0	0	0				0
Economic Development			(15,676)			3,844			(15,617)		3,830	
Acquisition Amortizations				(185,749)	(102,652)	70,722			(184,554)	(101,992)	70,267	
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	\$ (655,601,500)	\$ (462,868,546)	\$ (48,348,489)	\$ (27,657,346)	\$ (87,104,889)	\$ (6,118,586)	\$ (655,601,500)	\$ (462,868,546)	\$ (48,193,884)	\$ (27,654,958)	\$ (87,104,229)	\$ (6,166,796)
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  
April 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	\$ 2,618,798,175	\$ 2,618,798,175	(216)	(377,594,297)	\$ 2,241,203,663	32.79	4.62	1.51	4.62	1.51	4.62	1.51
Short Term Debt	369,271,022	369,271,022	(2,273,350)	(52,915,967)	314,081,705	4.60	0.87	0.04	0.87	0.04	0.87	0.04
Customer Deposits	104,554,895	104,554,895	-	(15,075,372)	89,479,523	1.31	2.38	0.03	2.38	0.03	2.38	0.03
Common Equity	3,512,115,876	3,512,115,876	5,003,265	(507,119,736)	3,009,999,406	44.03	9.25	4.07	<b>10.25</b>	4.51	11.25	4.95
Deferred Income Taxes	1,156,827,473	1,156,827,473	(751,414)	(166,690,208)	989,385,851	14.48	-	-	-	-	-	-
Tax Credits - Weighted Cost	223,087,949	223,087,949	(944)	(32,166,066)	190,920,938	2.79	6.91	0.19	7.45	0.21	7.99	0.22
<b>Total</b>	<b>\$ 7,984,655,390</b>	<b>\$ 7,984,655,390</b>	<b>\$ 1,977,340</b>	<b>\$ (1,151,561,646)</b>	<b>\$ 6,835,071,085</b>	<b>100.00</b>		<b>5.84</b>		<b>6.30</b>		<b>6.75</b>
					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	\$ 3,097,043,160	\$ 3,097,043,160	(84)	(482,689,401)	\$ 2,614,353,675	37.58	3.92	1.47	3.92	1.47	3.92	1.47
Short Term Debt	27,877,643	27,877,643	(2,273,319)	(3,990,560)	21,613,763	0.31	0.87	0.00	0.87	0.00	0.87	0.00
Customer Deposits	103,847,934	103,847,934	-	(16,185,214)	87,662,720	1.26	2.38	0.03	2.38	0.03	2.38	0.03
Common Equity	3,615,814,314	3,615,814,314	5,003,457	(564,322,264)	3,056,495,507	43.93	9.25	4.06	10.25	4.50	11.25	4.94
Deferred Income Taxes	1,158,961,321	1,158,961,321	(754,654)	(180,512,239)	977,694,428	14.05	-	-	-	-	-	-
Tax Credits - Weighted Cost	236,083,328	236,083,328	(928)	(36,794,610)	199,287,790	2.86	6.77	0.19	7.30	0.21	7.84	0.22
<b>Total</b>	<b>\$ 8,239,627,700</b>	<b>\$ 8,239,627,700</b>	<b>\$ 1,974,471</b>	<b>\$ (1,284,494,289)</b>	<b>\$ 6,957,107,882</b>	<b>100.00</b>		<b>5.75</b>		<b>6.21</b>		<b>6.66</b>
					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**  
**April 2021**

**SCHEDULE 5**

**A. Times Interest Earned With AFUDC**

Earnings Before Interest	487,746,343
AFUDC - Debt	15,067,413
Income Taxes	65,304,237
	-----
Total	568,117,993
Interest Charges (Before Deducting AFUDC - Debt)	128,921,817
	-----
TIE With AFUDC	4.41
	=====

**B. Times Interest Earned Without AFUDC**

Earnings Before Interest	487,746,343
AFUDC - Other	(31,394,028)
Income Taxes	65,304,237
	-----
Total	521,656,552
Interest Charges (Before Deducting AFUDC - Debt)	128,921,817
	-----
TIE Without AFUDC	4.05
	=====

**C. Percent AFUDC to Net Income Available For Common Stockholders**

AFUDC - Debt	15,067,413
x (Income Tax Rate of 24.522%)	(3,694,831)
	-----
Subtotal	11,372,582
AFUDC - Other	31,394,028
	-----
Total	42,766,610
Net Income Available For Common Stockholders	374,613,419
	-----
Percent AFUDC to Available Net Income	11.42%
	=====

**D. Percent Internally Generated Funds**

Net Income	374,613,419
Common Dividends	13,074,481
AFUDC (Debt & Other)	(46,461,441)
Depreciation & Amortization	347,576,094
Deferred Income Taxes	14,558,443
Investment Tax Credits	10,914,334
Deferred Clause Revenues (Expenses)	(79,185,989)
Other	0
	-----
Total	635,089,341
Construction Expenditures (Excluding AFUDC Other & Debt)	920,480,566
	-----
Percent Internally Generated Funds	69.00%
	=====

**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	2,241,203,663
Short Term Debt	314,081,705
Common Equity	3,009,999,406
	-----
Total	5,565,284,773
	-----
% Long Term Debt to Total	40.27%
	-----
% Short Term Debt to Total	5.64%
	=====

**G. FPSC Adjusted Average Jurisdictional Return On Common Equity**

FPSC Adjusted Average Earned Rate Of Return	6.33
	-----
Less: Reconciled Average Retail Weighted Cost Rates For:	
Long Term Debt	1.51
Short Term Debt	0.04
Customer Deposits	0.03
Tax Credits-Weighted Cost (Midpoint)	0.21
	-----
Subtotal	1.79
	-----
Total	4.54
	-----
Divided By Common Equity Ratio	44.03
	-----
Jurisdictional Return On Common Equity	10.31%
	=====

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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.