



July 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 **May 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
May 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	\$ 507,744,745 (a)	(70,806,248) (b)	436,938,497	0	\$ 436,938,497
Average Rate Base	7,979,935,984	(1,122,754,361)	6,857,181,623	0	6,857,181,623
Average Rate of Return	6.36%		6.37%		6.37%
II. Year End Rate of Return (Jurisdictional)					
Net Operating Income	\$ 507,744,745 (a)	(71,588,244) (b)	436,156,501	0	\$ 436,156,501
Year End Rate Base	8,250,560,146	(1,290,098,924)	6,960,461,222	0	6,960,461,222
Year End Rate of Return	6.15%		6.27%		6.27%

(a) Includes AFUDC debt of \$15,610,094 and AFUDC equity of \$32,524,742
(b) Includes reversal of AFUDC earnings.

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

Low	5.86 %
Midpoint	6.32 %
High	6.77 %

IV. Financial Integrity Indicators

A. TIE With AFUDC	4.45	(System per books basis)		
B. TIE Without AFUDC	4.08	(System per books basis)		
C. AFUDC To Net Income	11.67 %	(System per books basis)		
D. Internally Generated Funds	71.67 %	(System per books basis)		
E. LTD To Total Investor Funds	40.34 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	5.44 %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	10.36 %	(FPSC adjusted basis)	Year End	10.11%

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

07/15/2021

Date

**TAMPA ELECTRIC COMPANY
AVERAGE RATE OF RETURN
RATE BASE
May 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	\$ 10,190,149,769	\$ (3,377,219,656)	\$ 6,812,930,113	\$ 52,923,179	\$ 1,148,066,800	\$ 0	\$ 8,013,920,092	\$ 28,532,317	\$ 8,042,452,409
Jurisdictional Per Books	10,112,411,095	(3,357,811,480)	6,754,599,615	51,271,001	1,145,624,420	0	7,951,495,036	28,440,948	7,979,935,984
FPSC Adjustments									
Fuel and ECCR	(37,065,730)	36,771,619	(294,111)				(294,111)	(6,502,803)	(6,796,914)
Other								(21,930,648)	(21,930,648)
ECRC	(556,347,153)	257,999,841	(298,347,312)				(298,347,312)	0	(298,347,312)
SPPCRC	(685,857)	5,777	(680,080)				(680,080)	(2,654,336)	(3,334,416)
Fuel Inventory								(8,685,097)	(8,685,097)
CWIP					(1,145,624,420)		(1,145,624,420)		(1,145,624,420)
CWIP in Rate Base					362,418,362		362,418,362		362,418,362
Acquisition Book Values	0		0				0		0
Acquisition Accumulated Amortizations		0	0				0		0
Acquisition Adjustments	(7,427,722)	5,882,803	(1,544,919)				(1,544,919)		(1,544,919)
Lease	(26,341,459)		(26,341,459)				(26,341,459)	27,432,462	1,091,003
Total FPSC Adjustments	(627,867,921)	300,660,040	(327,207,881)	0	(783,206,058)	0	(1,110,413,939)	(12,340,422)	(1,122,754,361)
FPSC Adjusted	9,484,543,174	(3,057,151,440)	6,427,391,734	51,271,001	362,418,362	0	6,841,081,097	16,100,526	6,857,181,623
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 9,484,543,174	\$ (3,057,151,440)	\$ 6,427,391,734	\$ 51,271,001	\$ 362,418,362	\$ 0	\$ 6,841,081,097	\$ 16,100,526	\$ 6,857,181,623

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
May 2021

	(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	\$ 1,909,884,888	\$ 476,666,786	\$ 389,973,861	\$ 349,657,995	\$ 163,983,059	\$ 42,197,516	\$ 10,615,221	\$ 14,310,350	\$ (26,134)	\$ 1,447,378,654	\$ 462,506,234
Jurisdictional Per Books	1,901,868,662	476,666,786	388,282,633	347,415,124	163,430,869	41,781,671	10,522,479	14,185,325	(26,134)	1,442,258,753	459,609,909 (a)
FPSC Adjustments											
Recoverable Fuel	(474,662,779)	(474,251,169)	(67,513)	5	(344,101)	(1,436)				(474,664,215)	1,436
Recoverable Fuel - ROI	0				0	0				0	0
GPIF Revenues/Penalties	(3,609,227)				(2,597)	(884,418)				(887,015)	(2,722,212)
Recoverable ECCR	(39,809,818)		(30,937,139)	(8,390,024)	(482,655)	4,549				(39,805,269)	(4,549)
Recoverable ECCR - ROI	(205,943)				(2,635)	(49,855)				(52,490)	(153,453)
Recoverable ECRC	(27,901,419)	(53)	(7,812,561)	(20,069,640)	(19,164)	84				(27,901,334)	(85)
Recoverable ECRC - ROI	(23,969,086)				(17,258)	(5,873,467)				(5,890,725)	(18,078,361)
Recoverable SPPCRC	(11,699,705)	0	(11,655,057)	(44,647)	0	(809)				(11,700,513)	808
Recoverable SPPCRC - ROI	(1,081,492)				0	(265,203)				(265,203)	(816,289)
Industry Association Dues			15,959			(3,913)				12,046	(12,046)
Solaris and Waterfall			(4,308)			1,056				(3,252)	3,252
Stockholder Relations			(188,807)			46,299				(142,508)	142,508
Civic Club Meals			(278)			68				(210)	210
Promotional Advertising			0			0				0	0
Franchise Fee Revenue and Expense	(42,783,421)				(42,668,223)	(28,249)				(42,696,472)	(86,950)
Gross Receipts Tax	(44,816,217)				(44,688,482)	(31,323)				(44,719,805)	(96,412)
Income Tax True-up						109,632				109,632	(109,632)
Opt Prov Revenue and Third Party Purchase	0	0				0				0	0
Economic Development			(17,485)			4,288				(13,197)	13,197
Acquisition Amortizations				(184,559)	(101,994)	70,269				(216,284)	216,284
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	(671,823,083)	(474,251,222)	(50,667,189)	(28,688,865)	(88,327,109)	(7,217,285)	0	0	0	(649,151,671)	(22,671,412)
FPSC Adjusted	1,230,045,579	2,415,564	337,615,444	318,726,259	75,103,760	34,564,386	10,522,479	14,185,325	(26,134)	793,107,082	436,938,497
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	\$ 1,230,045,579	\$ 2,415,564	\$ 337,615,444	\$ 318,726,259	\$ 75,103,760	\$ 34,564,386	\$ 10,522,479	\$ 14,185,325	\$ (26,134)	\$ 793,107,082	\$ 436,938,497

(a) The addition of earnings from AFUDC would increase the System NOI by \$48,237,455 and Jurisdictional NOI by \$48,134,836

Current Month Amount:											
System Per Books	\$ 183,938,197	\$ 51,465,456	\$ 30,810,777	\$ 31,364,900	\$ 14,775,816	\$ 6,486,858	\$ 5,012,436	\$ (2,802,491)	\$ (1,987)	\$ 137,111,765	\$ 46,826,432
Jurisdictional Per Books	183,301,376	51,465,456	30,668,388	31,163,573	14,726,284	6,514,218	4,968,644	(2,778,007)	(1,987)	136,726,569	46,574,807

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
May 2021**

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (6,532,878)	\$ (6,502,803)
Other:		
Other Return Provided	(20,014,070)	(19,921,933)
Non-utility	(7,044,782)	(7,012,351)
Investor Funds	5,026,777	5,003,636
Unamortized Rate Case Expense	0	0
	\$ (22,032,075)	\$ (21,930,648)
Fuel Inventory	\$ (8,685,097)	\$ (8,685,097)
SPPCRC	\$ (2,666,612)	\$ (2,654,336)
ECRC	\$ 0	0
Lease	27,559,335	\$ 27,432,462
Total Adjustments	\$ (12,357,327)	\$ (12,340,422)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (560,624,045)	\$ (556,347,153)
ECRC - Acc Deprec & Amortization	259,491,082	257,999,841
SPPCRC - Plant In Service	(691,129)	(685,857)
SPPCRC - Acc Deprec & Amortization	5,810	5,777
Fuel PK1 Conversion - Plant In Service	(37,054,299)	(36,771,619)
Fuel PK1 Conversion - Acc Deprec & Amor	37,054,299	36,771,619
ECCR - Plant In Service	(296,372)	(294,111)
ECCR - Acc Deprec & Amortization	0	0
CWIP	(1,148,066,800)	(1,145,624,420)
CWIP in Rate Base	363,191,009	362,418,362
Acquisition Book Value	0	0
Acquisition Accumulated Amortization	0	0
Acquisition Adjustment - Plant	(7,484,823)	(7,427,722)
Acquisition Adjustment - Acc Amortiz	5,916,806	5,882,803
Lease	(26,543,958)	(26,341,459)
Total Adjustments	\$ (1,115,102,420)	\$ (1,110,413,939)

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	(474,662,779)	(474,251,169)	(67,513)	5	(344,101)	(1,436)	(474,662,779)	(474,251,169)	(67,513)	5	(344,101)	(1,436)
Recoverable Fuel - ROI	0				0	0	0				0	0
GPIF Revenues/Penalties	(3,609,227)				(2,597)	(884,418)	(3,609,227)				(2,597)	(884,418)
Recoverable ECCR	(39,809,818)		(30,937,139)	(8,390,024)	(482,655)	4,549	(39,809,818)		(30,937,139)	(8,390,024)	(482,655)	4,549
Recoverable ECCR - ROI	(205,943)				(2,635)	(49,855)	(205,943)				(2,635)	(49,855)
Recoverable ECRC	(27,901,419)	(53)	(7,812,561)	(20,069,640)	(19,164)	84	(27,901,419)	(53)	(7,812,561)	(20,069,640)	(19,164)	84
Recoverable ECRC - ROI	(23,969,086)				(17,258)	(5,873,467)	(23,969,086)				(17,258)	(5,873,467)
Recoverable SPPCRC	(11,699,705)	0	(11,834,819)	(46,109)	0	43,631	(11,699,705)	0	(11,655,057)	(44,647)	0	(809)
Recoverable SPPCRC - ROI	(1,081,492)				0	(265,203)	(1,081,492)			0	0	(265,203)
Industry Association Dues			16,020			(3,928)			15,959		(3,913)	
Solaris and Waterfall			(4,324)			1,060			(4,308)		1,056	
Stockholder Relations			(189,524)			46,475			(188,807)		46,299	
Civic Club Meals			(279)			68			(278)		68	
Promotional Advertising			0			0			0		0	
Franchise Fee Revenue and Expense	(42,783,421)				(42,668,223)	(28,249)	(42,783,421)			(42,668,223)	(28,249)	
Gross Receipts Tax	(44,816,217)				(44,688,482)	(31,323)	(44,816,217)			(44,688,482)	(31,323)	
Income Tax True-up						110,555					109,632	
Opt Prov Revenue and 3rd Party Purchase	0	0				0	0				0	
Economic Development			(17,551)			4,304			(17,485)		4,288	
Acquisition Amortizations				(185,749)	(102,652)	70,722			(184,559)	(101,994)	70,269	
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	\$ (671,823,083)	\$ (474,251,222)	\$ (50,847,691)	\$ (28,691,517)	\$ (88,327,767)	\$ (7,171,288)	\$ (671,823,083)	\$ (474,251,222)	\$ (50,667,189)	\$ (28,688,865)	\$ (88,327,109)	\$ (7,217,285)
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
May 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	\$ 10,381,623,965	\$ (3,503,993,920)	\$ 6,877,630,045	\$ 54,545,620	\$ 1,353,588,637	\$ 0	\$ 8,285,764,302	\$ 28,532,317	\$ 8,314,296,619
Regulatory Base - Retail	10,302,424,572	(3,483,857,198)	6,818,567,374	52,842,792	1,350,709,032	0	8,222,119,198	28,440,948	8,250,560,146
FPSC Adjustments									
Fuel and ECCR	(40,595,062)	36,771,619	(3,823,443)				(3,823,443)	(6,502,803)	(10,326,246)
Other								(21,930,648)	(21,930,648)
ECRC	(556,347,153)	267,976,993	(288,370,160)				(288,370,160)	0	(288,370,160)
SPPCRC	(1,405,696)	20,223	(1,385,473)				(1,385,473)	(2,654,336)	(4,039,809)
Fuel Inventory								(8,685,097)	(8,685,097)
CWIP					(1,350,709,032)		(1,350,709,032)		(1,350,709,032)
CWIP in Rate Base					396,454,700		396,454,700		396,454,700
Acquisition Book Values	0		0				0		0
Acquisition Accumulated Amortizations		0	0				0		0
Acquisition Adjustments	(7,427,723)	6,000,477	(1,427,246)				(1,427,246)		(1,427,246)
Lease	(28,497,848)		(28,497,848)				(28,497,848)	27,432,462	(1,065,386)
Total FPSC Adjustments	(634,273,482)	310,769,312	(323,504,170)	0	(954,254,332)	0	(1,277,758,502)	(12,340,422)	(1,290,098,924)
FPSC Adjusted	9,668,151,090	(3,173,087,886)	6,495,063,204	52,842,792	396,454,700	0	6,944,360,696	16,100,526	6,960,461,222
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 9,668,151,090	\$ (3,173,087,886)	\$ 6,495,063,204	\$ 52,842,792	\$ 396,454,700	\$ 0	\$ 6,944,360,696	\$ 16,100,526	\$ 6,960,461,222

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
May 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	\$ 1,909,884,888	\$ 476,666,786	\$ 389,973,861	\$ 349,657,995	\$ 163,983,059	\$ 42,197,516	\$ 10,615,221	\$ 14,310,350	\$ (26,134)	\$ 1,447,378,654	\$ 462,506,234
Jurisdictional Per Books	1,901,868,662	476,666,786	388,282,633	347,415,124	163,430,869	41,781,671	10,522,479	14,185,325	(26,134)	1,442,258,753	459,609,909 (a)
FPSC Adjustments											
Recoverable Fuel	(474,662,779)	(474,251,169)	(67,513)	5	(344,101)	(1,436)				(474,664,215)	1,436
Recoverable Fuel - ROI	0				0	0				0	0
GPIF Revenues/Penalties	(3,609,227)				(2,597)	(884,418)				(887,015)	(2,722,212)
Recoverable ECCR	(39,809,818)		(30,937,139)	(8,390,024)	(482,655)	4,549				(39,805,269)	(4,549)
Recoverable ECCR - ROI	(205,943)				(2,635)	(49,855)				(52,490)	(153,453)
Recoverable ECRC	(27,901,419)	(53)	(7,812,561)	(20,069,640)	(19,164)	84				(27,901,334)	(85)
Recoverable ECRC - ROI	(23,969,086)				(17,258)	(5,873,467)				(5,890,725)	(18,078,361)
Recoverable SPPCRC	(11,699,705)	0	(11,655,057)	(44,647)	0	(809)				(11,700,513)	808
Recoverable SPPCRC - ROI	(1,081,492)				0	(265,203)				(265,203)	(816,289)
Industry Association Dues			15,959			(3,913)				12,046	(12,046)
Solaris and Waterfall			(4,308)			1,056				(3,252)	3,252
Stockholder Relations			(188,807)			46,299				(142,508)	142,508
Civic Club Meals			(278)			68				(210)	210
Promotional Advertising			0			0				0	0
Franchise Fee Revenue and Expense	(42,783,421)				(42,668,223)	(28,249)				(42,696,472)	(86,950)
Gross Receipts Tax	(44,816,217)				(44,688,482)	(31,323)				(44,719,805)	(96,412)
Income Tax True-up						891,628				891,628	(891,628)
Opt Prov Revenue and Third Party Purchase	0	0				0				0	0
Economic Development			(17,485)			4,288				(13,197)	13,197
Acquisition Amortizations				(184,559)	(101,994)	70,269				(216,284)	216,284
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	(671,823,083)	(474,251,222)	(50,667,189)	(28,688,865)	(88,327,109)	(6,435,289)	0	0	0	(648,369,675)	(23,453,408)
FPSC Adjusted	1,230,045,579	2,415,564	337,615,444	318,726,259	75,103,760	35,346,382	10,522,479	14,185,325	(26,134)	793,889,078	436,156,501
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	\$ 1,230,045,579	\$ 2,415,564	\$ 337,615,444	\$ 318,726,259	\$ 75,103,760	\$ 35,346,382	\$ 10,522,479	\$ 14,185,325	\$ (26,134)	\$ 793,889,078	\$ 436,156,501

(a) The addition of earnings from AFUDC would increase the System NOI by \$48,237,455 and Jurisdictional NOI by \$48,134,836

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

**SCHEDULE 3
PAGE 3 OF 3**

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (6,532,878)	\$ (6,502,803)
Other:		
Other Return Provided	(20,014,070)	(19,921,933)
Non-utility	(7,044,782)	(7,012,351)
Investor Funds	5,026,777	5,003,636
Unamortized Rate Case Expense	0	0
	\$ (22,032,075)	\$ (21,930,648)
Fuel Inventory	\$ (8,685,097)	\$ (8,685,097)
SPPCRC	\$ (2,666,612)	\$ (2,654,336)
ECRC	\$ 0	\$ 0
Lease	27,559,335	27,432,462
Total Adjustments	\$ (12,357,327)	\$ (12,340,422)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (560,624,045)	\$ (556,347,153)
ECRC - Acc Deprec & Amortization	269,525,902	267,976,993
SPPCRC - Plant In Service	(1,416,502)	(1,405,696)
SPPCRC - Acc Deprec & Amortization	20,340	20,223
Fuel PK1 Conversion - Plant In Service	(37,054,299)	(36,771,619)
Fuel PK1 Conversion - Acc Deprec & Amortiz	37,054,299	36,771,619
ECCR - Plant In Service	(3,852,835)	(3,823,443)
ECCR - Acc Deprec & Amortization	0	0
CWIP	(1,353,588,637)	(1,350,709,032)
CWIP in Rate Base	397,299,910	396,454,700
Acquisition Book Value	0	0
Acquisition Accumulated Amortization	0	0
Acquisition Adjustment - Plant	(7,484,823)	(7,427,723)
Acquisition Adjustment - Acc Amortiz	6,035,160	6,000,477
Lease	(28,716,924)	(28,497,848)
Total Adjustments	\$ (1,282,802,454)	\$ (1,277,758,502)

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	(474,662,779)	(474,251,169)	(67,513)	5	(344,101)	(1,436)	(474,662,779)	(474,251,169)	(67,513)	5	(344,101)	(1,436)
Recoverable Fuel - ROI	0				0	0	0				0	0
GPIF Revenues/Penalties	(3,609,227)				(2,597)	(884,418)	(3,609,227)				(2,597)	(884,418)
Recoverable ECCR	(39,809,818)		(30,937,139)	(8,390,024)	(482,655)	4,549	(39,809,818)		(30,937,139)	(8,390,024)	(482,655)	4,549
Recoverable ECCR - ROI	(205,943)				(2,635)	(49,855)	(205,943)				(2,635)	(49,855)
Recoverable ECRC	(27,901,419)	(53)	(7,812,561)	(20,069,640)	(19,164)	84	(27,901,419)	(53)	(7,812,561)	(20,069,640)	(19,164)	84
Recoverable ECRC - ROI	(23,969,086)				(17,258)	(5,873,467)	(23,969,086)				(17,258)	(5,873,467)
Recoverable SPPCRC	(11,699,705)	0	(11,834,819)	(46,109)	0	43,631	(11,699,705)	0	(11,655,057)	(44,647)	0	(809)
Recoverable SPPCRC - ROI	(1,081,492)				0	(265,203)	(1,081,492)			0	0	(265,203)
Industry Association Dues			16,020			(3,928)			15,959		(3,913)	
Solaris and Waterfall			(4,324)			1,060			(4,308)		1,056	
Stockholder Relations			(189,524)			46,475			(188,807)		46,299	
Civic Club Meals			(279)			68			(278)		68	
Promotional Advertising			0			0			0		0	
Franchise Fee Revenue and Expense	(42,783,421)				(42,668,223)	(28,249)	(42,783,421)				(42,668,223)	(28,249)
Gross Receipts Tax	(44,816,217)				(44,688,482)	(31,323)	(44,816,217)				(44,688,482)	(31,323)
Income Tax True-up						899,144					891,628	
Opt Prov Revenue and 3rd Party Purchase	0	0				0	0	0			0	0
Economic Development			(17,551)			4,304			(17,485)		4,288	
Acquisition Amortizations				(185,749)	(102,652)	70,722			(184,559)	(101,994)	70,269	
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	\$ (671,823,083)	\$ (474,251,222)	\$ (50,847,691)	\$ (28,691,517)	\$ (88,327,767)	\$ (6,382,699)	\$ (671,823,083)	\$ (474,251,222)	\$ (50,667,189)	\$ (28,688,865)	\$ (88,327,109)	\$ (6,435,289)
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
May 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	\$ 2,644,517,256	\$ 2,644,517,256	(113)	(388,985,014)	\$ 2,255,532,129	32.89	4.59	1.51	4.59	1.51	4.59	1.51
Short Term Debt	362,613,830	362,613,830	(5,797,715)	(52,484,486)	304,331,629	4.44	0.87	0.04	0.87	0.04	0.87	0.04
Customer Deposits	104,418,376	104,418,376	-	(15,359,021)	89,059,355	1.30	2.38	0.03	2.38	0.03	2.38	0.03
Common Equity	3,548,879,978	3,548,879,978	5,003,485	(522,744,734)	3,031,138,728	44.21	9.25	4.09	10.25	4.53	11.25	4.97
Deferred Income Taxes	1,158,311,031	1,158,311,031	(1,898,215)	(170,098,117)	986,314,699	14.38	-	-	-	-	-	-
Tax Credits - Weighted Cost	223,711,937	223,711,937	(941)	(32,905,913)	190,805,083	2.78	6.91	0.19	7.46	0.21	8.00	0.22
Total	\$ 8,042,452,408	\$ 8,042,452,408	(2,693,500)	(1,182,577,285)	\$ 6,857,181,623	100.00		5.86		6.32		6.77
					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	\$ 2,865,173,798	\$ 2,865,173,798	(76)	(482,846,020)	\$ 2,382,327,701	34.23	4.25	1.45	4.25	1.45	4.25	1.45
Short Term Debt	236,258,474	236,258,474	(5,797,700)	(38,837,814)	191,622,959	2.75	0.87	0.02	0.87	0.02	0.87	0.02
Customer Deposits	103,818,190	103,818,190	-	(17,495,696)	86,322,494	1.24	2.38	0.03	2.38	0.03	2.38	0.03
Common Equity	3,771,407,369	3,771,407,369	5,003,535	(636,409,918)	3,140,000,985	45.11	9.25	4.17	10.25	4.62	11.25	5.08
Deferred Income Taxes	1,163,955,701	1,163,955,701	(1,903,789)	(195,831,836)	966,220,076	13.88	-	-	-	-	-	-
Tax Credits - Weighted Cost	233,280,835	233,280,835	(927)	(39,312,902)	193,967,006	2.79	6.88	0.19	7.43	0.21	7.98	0.22
Total	\$ 8,373,894,366	\$ 8,373,894,366	(2,698,958)	(1,410,734,186)	\$ 6,960,461,222	100.00		5.86		6.33		6.80
					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
May 2021

SCHEDULE 5

A. Times Interest Earned With AFUDC

Earnings Before Interest	493,488,565
AFUDC - Debt	15,643,373
Income Taxes	66,649,998

Total	575,781,935
Interest Charges (Before Deducting AFUDC - Debt)	129,295,693

TIE With AFUDC	4.45
	=====

B. Times Interest Earned Without AFUDC

Earnings Before Interest	493,488,565
AFUDC - Other	(32,594,082)
Income Taxes	66,649,998

Total	527,544,480
Interest Charges (Before Deducting AFUDC - Debt)	129,295,693

TIE Without AFUDC	4.08
	=====

C. Percent AFUDC to Net Income Available For Common Stockholders

AFUDC - Debt	15,643,373
x (Income Tax Rate of 24.522%)	(3,836,068)

Subtotal	11,807,305
AFUDC - Other	32,594,082

Total	44,401,387
Net Income Available For Common Stockholders	380,579,499

Percent AFUDC to Available Net Income	11.67%
	=====

D. Percent Internally Generated Funds

Net Income	380,579,499
Common Dividends	31,739,384
AFUDC (Debt & Other)	(48,237,455)
Depreciation & Amortization	349,657,995
Deferred Income Taxes	10,639,569
Investment Tax Credits	14,310,313
Deferred Clause Revenues (Expenses)	(96,350,603)
Other	0

Total	642,338,702
Construction Expenditures (Excluding AFUDC Other & Debt)	896,295,353

Percent Internally Generated Funds	71.67%
	=====

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	2,255,532,129
Short Term Debt	304,331,629
Common Equity	3,031,138,728

Total	5,591,002,486

% Long Term Debt to Total	40.34%

% Short Term Debt to Total	5.44%
	=====

G. FPSC Adjusted Average Jurisdictional Return On Common Equity

FPSC Adjusted Average Earned Rate Of Return	6.37

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	4.58

Divided By Common Equity Ratio	44.21

Jurisdictional Return On Common Equity	10.36%
	=====

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.