



**September 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 **July 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,

E-Signed : 09/15/2021 01:12 PM EDT  
*Jeffrey S.  
Chronister*  
jschronister@tecoenergy.com  
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Enclosures

cc: Office of Public Counsel-Charles Rehwinkel

**TAMPA ELECTRIC COMPANY**  
**EARNINGS SURVEILLANCE REPORT SUMMARY**  
**July 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	\$ 502,054,711 (a)	(74,674,646) (b)	427,380,064	0	\$ 427,380,064
Average Rate Base	8,096,682,144	(1,201,630,241)	6,895,051,903	0	6,895,051,903
Average Rate of Return	6.20%		6.20%		6.20%
<b>II. Year End Rate of Return (Jurisdictional)</b>					
Net Operating Income	\$ 502,054,711 (a)	(75,464,261) (b)	426,590,449	0	\$ 426,590,449
Year End Rate Base	8,411,923,295	(1,413,178,838)	6,998,744,457	0	6,998,744,457
Year End Rate of Return	5.97%		6.10%		6.10%

(a) Includes AFUDC debt of \$16,768,774 and AFUDC equity of \$34,938,935

(b) Includes reversal of AFUDC earnings.

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

Low	5.88 %
Midpoint	6.34 %
High	6.80 %

**IV. Financial Integrity Indicators**

A. TIE With AFUDC	4.33	(System per books basis)		
B. TIE Without AFUDC	3.93	(System per books basis)		
C. AFUDC To Net Income	12.76 %	(System per books basis)		
D. Internally Generated Funds	71.73 %	(System per books basis)		
E. LTD To Total Investor Funds	40.49 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	5.10 %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	9.93 %	(FPSC adjusted basis)	Year End	9.72%

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.

*Jeffrey S. Chronister*  
 jschronister@tecoenergy.com

Jeffrey S. Chronister, Vice President, Finance

09/15/2021

Date

**TAMPA ELECTRIC COMPANY  
AVERAGE RATE OF RETURN  
RATE BASE  
July 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	\$ 10,251,018,357	\$ (3,418,604,872)	\$ 6,832,413,485	\$ 54,501,292	\$ 1,232,617,602	\$ 0	\$ 8,119,532,379	\$ 40,356,875	\$ 8,159,889,254
Jurisdictional Per Books	10,172,605,395	(3,398,906,124)	6,773,699,271	52,795,281	1,229,988,310	0	8,056,482,862	40,199,282	8,096,682,144
<b>FPSC Adjustments</b>									
Fuel and ECCR	(37,675,580)	36,785,782	(889,798)				(889,798)	(19,429,609)	(20,319,407)
Other								(23,048,571)	(23,048,571)
ECRC	(556,335,672)	261,321,503	(295,014,169)				(295,014,169)	(914,758)	(295,928,927)
SPPCRC	(1,156,820)	9,813	(1,147,007)				(1,147,007)	(2,288,960)	(3,435,967)
Fuel Inventory								(6,216,164)	(6,216,164)
CWIP					(1,229,988,310)		(1,229,988,310)		(1,229,988,310)
CWIP in Rate Base					377,700,850		377,700,850		377,700,850
Acquisition Book Values	0		0				0		0
Acquisition Accumulated Amortizations		0	0				0		0
Acquisition Adjustments	(7,427,569)	5,921,935	(1,505,634)				(1,505,634)		(1,505,634)
Lease	(26,490,636)		(26,490,636)				(26,490,636)	27,602,525	1,111,889
<b>Total FPSC Adjustments</b>	<b>(629,086,277)</b>	<b>304,039,033</b>	<b>(325,047,244)</b>	<b>0</b>	<b>(852,287,460)</b>	<b>0</b>	<b>(1,177,334,704)</b>	<b>(24,295,537)</b>	<b>(1,201,630,241)</b>
<b>FPSC Adjusted</b>	<b>9,543,519,118</b>	<b>(3,094,867,091)</b>	<b>6,448,652,027</b>	<b>52,795,281</b>	<b>377,700,850</b>	<b>0</b>	<b>6,879,148,158</b>	<b>15,903,745</b>	<b>6,895,051,903</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>\$ 9,543,519,118</b>	<b>\$ (3,094,867,091)</b>	<b>\$ 6,448,652,027</b>	<b>\$ 52,795,281</b>	<b>\$ 377,700,850</b>	<b>\$ 0</b>	<b>\$ 6,879,148,158</b>	<b>\$ 15,903,745</b>	<b>\$ 6,895,051,903</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  
July 2021

SCHEDULE 2  
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	\$ 1,992,554,544	\$ 551,542,869	\$ 398,119,874	\$ 359,335,409	\$ 168,816,387	\$ 39,793,534	\$ 7,275,827	\$ 14,850,113	\$ (24,259)	\$ 1,539,709,754	\$ 452,844,790
Jurisdictional Per Books	1,984,912,700	551,542,869	396,350,740	357,023,733	168,256,724	39,481,189	7,212,941	14,721,762	(24,259)	1,534,565,699	450,347,002 (a)
FPSC Adjustments											
Recoverable Fuel	(549,469,222)	(549,000,053)	(70,897)	3	(398,275)	(3,961)				(549,473,183)	3,961
Recoverable Fuel - ROI	0				0	0				0	0
GPIF Revenues/Penalties	(3,395,193)				(2,443)	(831,970)				(834,413)	(2,560,780)
Recoverable ECCR	(40,716,174)		(33,357,462)	(7,333,270)	(25,441)	4,106				(40,712,068)	(4,106)
Recoverable ECCR - ROI	(246,984)				(178)	(60,522)				(60,700)	(186,284)
Recoverable ECRC	(26,797,845)	(64)	(6,708,282)	(20,069,640)	(19,858)	(117)				(26,797,961)	116
Recoverable ECRC - ROI	(23,906,705)				(17,213)	(5,858,181)				(5,875,394)	(18,031,311)
Recoverable SPPCRC	(17,225,687)	0	(17,199,096)	(26,592)	0	(733)				(17,226,421)	734
Recoverable SPPCRC - ROI	(1,688,578)				0	(414,073)				(414,073)	(1,274,505)
Industry Association Dues			15,959			(3,913)				12,046	(12,046)
Solaris and Waterfall			(4,276)			1,049				(3,227)	3,227
Stockholder Relations			(188,568)			46,241				(142,327)	142,327
Civic Club Meals			(1,451)			356				(1,095)	1,095
Promotional Advertising			0			0				0	0
Franchise Fee Revenue and Expense	(44,781,428)				(44,648,329)	(32,638)				(44,680,967)	(100,461)
Gross Receipts Tax	(46,853,350)				(46,712,564)	(34,524)				(46,747,088)	(106,262)
Income Tax True-up						103,338				103,338	(103,338)
Opt Prov Revenue and Third Party Purchase	0	0				0				0	0
Economic Development			(17,933)			4,398				(13,535)	13,535
Acquisition Amortizations				(184,555)	(101,992)	70,267				(216,280)	216,280
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	(756,365,142)	(549,000,117)	(57,532,006)	(27,614,054)	(91,926,293)	(7,325,734)	0	0	0	(733,398,205)	(22,966,937)
FPSC Adjusted	1,228,547,558	2,542,752	338,818,734	329,409,679	76,330,431	32,155,455	7,212,941	14,721,762	(24,259)	801,167,494	427,380,064
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	\$ 1,228,547,558	\$ 2,542,752	\$ 338,818,734	\$ 329,409,679	\$ 76,330,431	\$ 32,155,455	\$ 7,212,941	\$ 14,721,762	\$ (24,259)	\$ 801,167,494	\$ 427,380,064

(a) The addition of earnings from AFUDC would increase the System NOI by \$51,818,242 and Jurisdictional NOI by \$51,707,709

Current Month Amount:											
System Per Books	\$ 202,606,065	\$ 60,790,902	\$ 32,899,830	\$ 31,010,288	\$ 16,367,912	\$ 6,867,098	\$ 3,248,832	\$ 49,859	\$ (1,436)	\$ 151,233,285	\$ 51,372,780
Jurisdictional Per Books	201,969,244	60,790,902	32,755,413	30,810,649	16,314,973	6,855,488	3,220,752	49,428	(1,436)	150,796,169	51,173,075

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

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (19,519,712)	\$ (19,429,609)
Other:		
Other Return Provided	(20,860,109)	(20,763,819)
Non-utility	(7,322,123)	(7,288,325)
Investor Funds	5,026,777	5,003,573
Unamortized Rate Case Expense	0	0
	\$ (23,155,455)	\$ (23,048,571)
Fuel Inventory	\$ (6,216,164)	\$ (6,216,164)
SPPCRC	\$ (2,299,575)	\$ (2,288,960)
ECRC	\$ (919,000)	\$ (914,758)
Lease	27,730,529	27,602,525
Total Adjustments	\$ (24,379,377)	\$ (24,295,537)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (560,624,045)	\$ (556,335,672)
ECRC - Acc Deprec & Amortization	262,836,022	261,321,503
SPPCRC - Plant In Service	(1,165,737)	(1,156,820)
SPPCRC - Acc Deprec & Amortization	9,870	9,813
Fuel PK1 Conversion - Plant In Service	(37,054,299)	(36,770,860)
Fuel PK1 Conversion - Acc Deprec & Amo	37,054,299	36,770,860
ECCR - Plant In Service	(911,694)	(904,720)
ECCR - Acc Deprec & Amortization	15,008	14,922
CWIP	(1,232,617,602)	(1,229,988,310)
CWIP in Rate Base	378,508,244	377,700,850
Acquisition Book Value	0	0
Acquisition Accumulated Amortization	0	0
Acquisition Adjustment - Plant	(7,484,823)	(7,427,569)
Acquisition Adjustment - Acc Amortiz	5,956,257	5,921,935
Lease	(26,694,832)	(26,490,636)
Total Adjustments	\$ (1,182,173,332)	\$ (1,177,334,704)

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	(549,469,222)	(549,000,053)	(70,897)	3	(398,275)	(3,961)	(549,469,222)	(549,000,053)	(70,897)	3	(398,275)	(3,961)
Recoverable Fuel - ROI	0				0	0	0				0	0
GPIF Revenues/Penalties	(3,395,193)				(2,443)	(831,970)	(3,395,193)				(2,443)	(831,970)
Recoverable ECCR	(40,716,174)		(33,357,462)	(7,333,270)	(25,441)	4,106	(40,716,174)		(33,357,462)	(7,333,270)	(25,441)	4,106
Recoverable ECCR - ROI	(246,984)				(178)	(60,522)	(246,984)				(178)	(60,522)
Recoverable ECRC	(26,797,845)	(64)	(6,708,282)	(20,069,640)	(19,858)	(117)	(26,797,845)	(64)	(6,708,282)	(20,069,640)	(19,858)	(117)
Recoverable ECRC - ROI	(23,906,705)				(17,213)	(5,858,181)	(23,906,705)				(17,213)	(5,858,181)
Recoverable SPPCRC	(17,225,687)	0	(17,421,249)	(28,644)	0	54,247	(17,225,687)	0	(17,199,096)	(26,592)	0	(733)
Recoverable SPPCRC - ROI	(1,688,578)				0	(414,073)	(1,688,578)			0	0	(414,073)
Industry Association Dues			16,020			(3,928)			15,959		(3,913)	
Solaris and Waterfall			(4,292)			1,052			(4,276)		1,049	
Stockholder Relations			(189,287)			46,417			(188,568)		46,241	
Civic Club Meals			(1,457)			357			(1,451)		356	
Promotional Advertising			0			0			0		0	
Franchise Fee Revenue and Expense	(44,781,428)				(44,648,329)	(32,638)	(44,781,428)				(44,648,329)	(32,638)
Gross Receipts Tax	(46,853,350)				(46,712,564)	(34,524)	(46,853,350)				(46,712,564)	(34,524)
Income Tax True-up						104,213						103,338
Opt Prov Revenue and 3rd Party Purchase	0	0				0	0					0
Economic Development			(18,001)			4,414			(17,933)		4,398	
Acquisition Amortizations				(185,749)	(102,652)	70,722			(184,555)	(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	\$ (756,365,142)	\$ (549,000,117)	\$ (57,754,907)	\$ (27,617,301)	\$ (91,926,953)	\$ (7,269,243)	\$ (756,365,142)	\$ (549,000,117)	\$ (57,532,006)	\$ (27,614,054)	\$ (91,926,293)	\$ (7,325,734)
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**  
**July 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	\$ 10,446,721,805	\$ (3,546,939,584)	\$ 6,899,782,221	\$ 54,552,824	\$ 1,481,728,976	\$ 0	\$ 8,436,064,021	\$ 40,356,875	\$ 8,476,420,896
Regulatory Base - Retail	10,366,811,851	(3,526,501,344)	6,840,310,507	52,845,200	1,478,568,306	0	8,371,724,013	40,199,282	8,411,923,295
<b>FPSC Adjustments</b>									
Fuel and ECCR	(40,767,747)	36,900,514	(3,867,233)				(3,867,233)	(19,429,609)	(23,296,842)
Other								(23,048,571)	(23,048,571)
ECRC	(556,335,672)	271,298,501	(285,037,171)				(285,037,171)	(914,758)	(285,951,929)
SPPCRC	(4,444,936)	28,479	(4,416,457)				(4,416,457)	(2,288,960)	(6,705,417)
Fuel Inventory								(6,216,164)	(6,216,164)
CWIP					(1,478,568,306)		(1,478,568,306)		(1,478,568,306)
CWIP in Rate Base					412,421,565		412,421,565		412,421,565
Acquisition Book Values	0		0				0		0
Acquisition Accumulated Amortizations		0	0				0		0
Acquisition Adjustments	(7,427,569)	6,039,608	(1,387,961)				(1,387,961)		(1,387,961)
Lease	(28,027,738)		(28,027,738)				(28,027,738)	27,602,525	(425,213)
<b>Total FPSC Adjustments</b>	<b>(637,003,662)</b>	<b>314,267,102</b>	<b>(322,736,560)</b>	<b>0</b>	<b>(1,066,146,741)</b>	<b>0</b>	<b>(1,388,883,301)</b>	<b>(24,295,537)</b>	<b>(1,413,178,838)</b>
<b>FPSC Adjusted</b>	<b>9,729,808,189</b>	<b>(3,212,234,242)</b>	<b>6,517,573,947</b>	<b>52,845,200</b>	<b>412,421,565</b>	<b>0</b>	<b>6,982,840,712</b>	<b>15,903,745</b>	<b>6,998,744,457</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>\$ 9,729,808,189</b>	<b>\$ (3,212,234,242)</b>	<b>\$ 6,517,573,947</b>	<b>\$ 52,845,200</b>	<b>\$ 412,421,565</b>	<b>\$ 0</b>	<b>\$ 6,982,840,712</b>	<b>\$ 15,903,745</b>	<b>\$ 6,998,744,457</b>

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**TAMPA ELECTRIC COMPANY**  
**YEAR END RATE OF RETURN**  
**INCOME STATEMENT**  
 July 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	\$ 1,992,554,544	\$ 551,542,869	\$ 398,119,874	\$ 359,335,409	\$ 168,816,387	\$ 39,793,534	\$ 7,275,827	\$ 14,850,113	\$ (24,259)	\$ 1,539,709,754	\$ 452,844,790
Jurisdictional Per Books	1,984,912,700	551,542,869	396,350,740	357,023,733	168,256,724	39,481,189	7,212,941	14,721,762	(24,259)	1,534,565,699	450,347,002 (a)
FPSC Adjustments											
Recoverable Fuel	(549,469,222)	(549,000,053)	(70,897)	3	(398,275)	(3,961)				(549,473,183)	3,961
Recoverable Fuel - ROI	0				0	0				0	0
GPIF Revenues/Penalties	(3,395,193)				(2,443)	(831,970)				(834,413)	(2,560,780)
Recoverable ECCR	(40,716,174)		(33,357,462)	(7,333,270)	(25,441)	4,106				(40,712,068)	(4,106)
Recoverable ECCR - ROI	(246,984)				(178)	(60,522)				(60,700)	(186,284)
Recoverable ECRC	(26,797,845)	(64)	(6,708,282)	(20,069,640)	(19,858)	(117)				(26,797,961)	116
Recoverable ECRC - ROI	(23,906,705)				(17,213)	(5,858,181)				(5,875,394)	(18,031,311)
Recoverable SPPCRC	(17,225,687)	0	(17,199,096)	(26,592)	0	(733)				(17,226,421)	734
Recoverable SPPCRC - ROI	(1,688,578)				0	(414,073)				(414,073)	(1,274,505)
Industry Association Dues			15,959			(3,913)				12,046	(12,046)
Solaris and Waterfall			(4,276)			1,049				(3,227)	3,227
Stockholder Relations			(188,568)			46,241				(142,327)	142,327
Civic Club Meals			(1,451)			356				(1,095)	1,095
Promotional Advertising			0			0				0	0
Franchise Fee Revenue and Expense	(44,781,428)				(44,648,329)	(32,638)				(44,680,967)	(100,461)
Gross Receipts Tax	(46,853,350)				(46,712,564)	(34,524)				(46,747,088)	(106,262)
Income Tax True-up						892,953				892,953	(892,953)
Opt Prov Revenue and Third Party Purchase	0	0				0				0	0
Economic Development			(17,933)			4,398				(13,535)	13,535
Acquisition Amortizations				(184,555)	(101,992)	70,267				(216,280)	216,280
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)
<b>Total FPSC Adjustments</b>	<b>(756,365,142)</b>	<b>(549,000,117)</b>	<b>(57,532,006)</b>	<b>(27,614,054)</b>	<b>(91,926,293)</b>	<b>(6,536,119)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(732,608,590)</b>	<b>(23,756,552)</b>
<b>FPSC Adjusted</b>	<b>1,228,547,558</b>	<b>2,542,752</b>	<b>338,818,734</b>	<b>329,409,679</b>	<b>76,330,431</b>	<b>32,945,070</b>	<b>7,212,941</b>	<b>14,721,762</b>	<b>(24,259)</b>	<b>801,957,109</b>	<b>426,590,449</b>
Pro Forma Revenue Increase and Annualization Adjustments:											
Pro Forma R&D Tax Credit							0			0	0
<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>0</b>	<b>0</b>
<b>Pro Forma Adjusted</b>	<b>\$ 1,228,547,558</b>	<b>\$ 2,542,752</b>	<b>\$ 338,818,734</b>	<b>\$ 329,409,679</b>	<b>\$ 76,330,431</b>	<b>\$ 32,945,070</b>	<b>\$ 7,212,941</b>	<b>\$ 14,721,762</b>	<b>\$ (24,259)</b>	<b>\$ 801,957,109</b>	<b>\$ 426,590,449</b>

(a) The addition of earnings from AFUDC would increase the System NOI by \$51,818,242 and Jurisdictional NOI by \$51,707,709

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

**SCHEDULE 3  
PAGE 3 OF 3**

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (19,519,712)	\$ (19,429,609)
Other:		
Other Return Provided	(20,860,109)	(20,763,819)
Non-utility	(7,322,123)	(7,288,325)
Investor Funds	5,026,777	5,003,573
Unamortized Rate Case Expense	0	0
	\$ (23,155,455)	\$ (23,048,571)
Fuel Inventory	\$ (6,216,164)	\$ (6,216,164)
SPPCRC	\$ (2,299,575)	\$ (2,288,960)
ECRC	\$ (919,000)	\$ (914,758)
Lease	27,730,529	27,602,525
Total Adjustments	\$ (24,379,377)	\$ (24,295,537)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (560,624,045)	\$ (556,335,672)
ECRC - Acc Deprec & Amortization	272,870,842	271,298,501
SPPCRC - Plant In Service	(4,479,199)	(4,444,936)
SPPCRC - Acc Deprec & Amortization	28,644	28,479
Fuel PK1 Conversion - Plant In Service	(37,054,299)	(36,770,860)
Fuel PK1 Conversion - Acc Deprec & Amortiz	37,054,299	36,770,860
ECCRC - Plant In Service	(4,027,696)	(3,996,887)
ECCRC - Acc Deprec & Amortization	130,405	129,654
CWIP	(1,481,728,976)	(1,478,568,306)
CWIP in Rate Base	413,303,181	412,421,565
Acquisition Book Value	0	0
Acquisition Accumulated Amortization	0	0
Acquisition Adjustment - Plant	(7,484,823)	(7,427,569)
Acquisition Adjustment - Acc Amortiz	6,074,611	6,039,608
Lease	(28,243,783)	(28,027,738)
Total Adjustments	\$ (1,394,180,839)	\$ (1,388,883,301)

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	(549,469,222)	(549,000,053)	(70,897)	3	(398,275)	(3,961)	(549,469,222)	(549,000,053)	(70,897)	3	(398,275)	(3,961)
Recoverable Fuel - ROI	0				0	0	0				0	0
GPIF Revenues/Penalties	(3,395,193)				(2,443)	(831,970)	(3,395,193)				(2,443)	(831,970)
Recoverable ECCR	(40,716,174)		(33,357,462)	(7,333,270)	(25,441)	4,106	(40,716,174)		(33,357,462)	(7,333,270)	(25,441)	4,106
Recoverable ECCR - ROI	(246,984)				(178)	(60,522)	(246,984)				(178)	(60,522)
Recoverable ECRC	(26,797,845)	(64)	(6,708,282)	(20,069,640)	(19,858)	(117)	(26,797,845)	(64)	(6,708,282)	(20,069,640)	(19,858)	(117)
Recoverable ECRC - ROI	(23,906,705)				(17,213)	(5,858,181)	(23,906,705)				(17,213)	(5,858,181)
Recoverable SPPCRC	(17,225,687)	0	(17,421,249)	(28,644)	0	54,247	(17,225,687)	0	(17,199,096)	(26,592)	0	(733)
Recoverable SPPCRC - ROI	(1,688,578)				0	(414,073)	(1,688,578)			0	0	(414,073)
Industry Association Dues			16,020			(3,928)			15,959		(3,913)	
Solaris and Waterfall			(4,292)			1,052			(4,276)		1,049	
Stockholder Relations			(189,287)			46,417			(188,568)		46,241	
Civic Club Meals			(1,457)			357			(1,451)		356	
Promotional Advertising			0			0			0		0	
Franchise Fee Revenue and Expense	(44,781,428)				(44,648,329)	(32,638)	(44,781,428)				(44,648,329)	(32,638)
Gross Receipts Tax	(46,853,350)				(46,712,564)	(34,524)	(46,853,350)				(46,712,564)	(34,524)
Income Tax True-up						900,494					892,953	
Opt Prov Revenue and 3rd Party Purchase	0	0				0	0				0	
Economic Development			(18,001)			4,414			(17,933)		4,398	
Acquisition Amortizations				(185,749)	(102,652)	70,722			(184,555)	(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	\$ (756,365,142)	\$ (549,000,117)	\$ (57,754,907)	\$ (27,617,301)	\$ (91,926,953)	\$ (6,472,962)	\$ (756,365,142)	\$ (549,000,117)	\$ (57,532,006)	\$ (27,614,054)	\$ (91,926,293)	\$ (6,536,119)
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-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  
CAPITAL STRUCTURE  
FPSC ADJUSTED BASIS  
July 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	\$ 2,695,900,332	\$ 2,695,900,332	(33)	(413,330,621)	\$ 2,282,569,677	33.10	4.55	1.51	4.55	1.51	4.55	1.51
Short Term Debt	355,720,707	355,720,707	(16,043,918)	(52,078,639)	287,598,150	4.17	0.82	0.03	0.82	0.03	0.82	0.03
Customer Deposits	104,114,012	104,114,012	-	(15,962,576)	88,151,436	1.28	2.38	0.03	2.38	0.03	2.38	0.03
Common Equity	3,618,386,148	3,618,386,148	5,003,529	(555,531,637)	3,067,858,040	44.50	9.25	4.12	<b>10.25</b>	4.56	11.25	5.01
Deferred Income Taxes	1,159,916,098	1,159,916,098	(5,231,196)	(177,034,242)	977,650,660	14.18	-	-	-	-	-	-
Tax Credits - Weighted Cost	225,851,954	225,851,954	(935)	(34,627,078)	191,223,941	2.77	6.91	0.19	7.46	0.21	8.00	0.22
<b>Total</b>	<b>\$ 8,159,889,250</b>	<b>\$ 8,159,889,250</b>	<b>(16,272,552)</b>	<b>(1,248,564,793)</b>	<b>\$ 6,895,051,904</b>	<b>100.00</b>		<b>5.88</b>		<b>6.34</b>		<b>6.80</b>

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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	\$ 2,865,238,622	\$ 2,865,238,622	(175)	(513,386,977)	\$ 2,351,851,470	33.60	4.29	1.44	4.29	1.44	4.29	1.44
Short Term Debt	318,060,711	318,060,711	(16,043,914)	(54,114,709)	247,902,089	3.54	0.82	0.03	0.82	0.03	0.82	0.03
Customer Deposits	103,232,195	103,232,195	-	(18,496,919)	84,735,276	1.21	2.38	0.03	2.38	0.03	2.38	0.03
Common Equity	3,856,611,946	3,856,611,946	5,003,338	(691,915,537)	3,169,699,747	45.29	9.25	4.19	10.25	4.64	11.25	5.10
Deferred Income Taxes	1,167,034,777	1,167,034,777	(5,232,680)	(208,169,156)	953,632,941	13.63	-	-	-	-	-	-
Tax Credits - Weighted Cost	232,600,551	232,600,551	(924)	(41,676,692)	190,922,935	2.73	6.87	0.19	7.42	0.20	7.97	0.22
<b>Total</b>	<b>\$ 8,542,778,802</b>	<b>\$ 8,542,778,802</b>	<b>(16,274,354)</b>	<b>(1,527,759,990)</b>	<b>\$ 6,998,744,458</b>	<b>100.00</b>		<b>5.88</b>		<b>6.34</b>		<b>6.82</b>

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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**  
**July 2021**

**SCHEDULE 5**

**A. Times Interest Earned With AFUDC**

Earnings Before Interest	486,539,736
AFUDC - Debt	16,804,620
Income Taxes	61,585,181
	-----
Total	564,929,537
Interest Charges (Before Deducting AFUDC - Debt)	130,441,163
	-----
TIE With AFUDC	4.33
	=====

**B. Times Interest Earned Without AFUDC**

Earnings Before Interest	486,539,736
AFUDC - Other	(35,013,622)
Income Taxes	61,585,181
	-----
Total	513,111,295
Interest Charges (Before Deducting AFUDC - Debt)	130,441,163
	-----
TIE Without AFUDC	3.93
	=====

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

AFUDC - Debt	16,804,620
x (Income Tax Rate of 24.522%)	(4,120,829)
	-----
Subtotal	12,683,791
AFUDC - Other	35,013,622
	-----
Total	47,697,413
Net Income Available For Common Stockholders	373,749,519
	-----
Percent AFUDC to Available Net Income	12.76%
	=====

**D. Percent Internally Generated Funds**

Net Income	373,749,519
Common Dividends	31,739,384
AFUDC (Debt & Other)	(51,818,242)
Depreciation & Amortization	359,335,409
Deferred Income Taxes	7,297,987
Investment Tax Credits	14,850,082
Deferred Clause Revenues (Expenses)	(70,136,826)
Other	0
	-----
Total	665,017,312
Construction Expenditures (Excluding AFUDC Other & Debt)	927,134,097
	-----
Percent Internally Generated Funds	71.73%
	=====

**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	2,282,569,677
Short Term Debt	287,598,150
Common Equity	3,067,858,040
	-----
Total	5,638,025,867
	-----
% Long Term Debt to Total	40.49%
	-----
% Short Term Debt to Total	5.10%
	=====

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

FPSC Adjusted Average Earned Rate Of Return	6.20
	-----
Less: Reconciled Average Retail Weighted Cost Rates For:	
Long Term Debt	1.51
Short Term Debt	0.03
Customer Deposits	0.03
Tax Credits-Weighted Cost (Midpoint)	0.21
	-----
Subtotal	1.78
	-----
Total	4.42
	-----
Divided By Common Equity Ratio	44.50
	-----
Jurisdictional Return On Common Equity	9.93%
	=====

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.