



**January 18, 2022**

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 **November 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  
Sertifi Electronic Signature

Enclosures

cc: Office of Public Counsel-Charles Rehwinkel

**TAMPA ELECTRIC COMPANY**  
**EARNINGS SURVEILLANCE REPORT SUMMARY**  
**November 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	\$ 493,870,778 (a)	(84,125,344) (b)	409,745,434	0	\$ 409,745,434
Average Rate Base	8,342,779,333	(1,385,281,620)	6,957,497,713	0	6,957,497,713
Average Rate of Return	5.92%		5.89%		5.89%
<b>II. Year End Rate of Return (Jurisdictional)</b>					
Net Operating Income	\$ 493,870,778 (a)	(85,078,808) (b)	408,791,970	0	\$ 408,791,970
Year End Rate Base	8,727,278,821	(1,712,451,246)	7,014,827,575	0	7,014,827,575
Year End Rate of Return	5.66%		5.83%		5.83%

(a) Includes AFUDC debt of \$19,575,710 and AFUDC equity of \$40,787,385

(b) Includes reversal of AFUDC earnings.

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

Low	5.89 %
Midpoint	6.36 %
High	6.83 %

**IV. Financial Integrity Indicators**

A. TIE With AFUDC	4.20	(System per books basis)		
B. TIE Without AFUDC	3.74	(System per books basis)		
C. AFUDC To Net Income	15.26 %	(System per books basis)		
D. Internally Generated Funds	70.33 %	(System per books basis)		
E. LTD To Total Investor Funds	40.64 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	4.68 %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	9.21 %	(FPSC adjusted basis)	Year End	9.09%

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

01/14/2022

Date

**TAMPA ELECTRIC COMPANY  
AVERAGE RATE OF RETURN  
RATE BASE  
November 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	\$ 10,381,887,624	\$ (3,504,517,178)	\$ 6,877,370,446	\$ 54,538,769	\$ 1,413,148,148	\$ 0	\$ 8,345,057,363	\$ 62,474,125	\$ 8,407,531,488
Jurisdictional Per Books	10,301,821,229	(3,484,157,495)	6,817,663,734	52,817,560	1,410,109,004	0	8,280,590,298	62,189,035	8,342,779,333
<b>FPSC Adjustments</b>									
Fuel and ECCR	(38,967,352)	36,876,728	(2,090,624)				(2,090,624)	(36,325,281)	(38,415,905)
Other								(34,401,315)	(34,401,315)
ECRC	(556,765,529)	267,960,676	(288,804,853)				(288,804,853)	(1,102,356)	(289,907,209)
SPPCRC	(3,733,728)	29,667	(3,704,061)				(3,704,061)	0	(3,704,061)
Fuel Inventory								(1,216,081)	(1,216,081)
CWIP					(1,410,109,004)		(1,410,109,004)		(1,410,109,004)
CWIP in Rate Base					392,773,209		392,773,209		392,773,209
Acquisition Book Values	0		0					0	0
Acquisition Accumulated Amortizations		0	0					0	0
Acquisition Adjustments	(7,427,099)	6,000,098	(1,427,001)				(1,427,001)		(1,427,001)
Lease	(26,861,383)		(26,861,383)				(26,861,383)	27,987,130	1,125,747
<b>Total FPSC Adjustments</b>	<b>(633,755,091)</b>	<b>310,867,169</b>	<b>(322,887,922)</b>	<b>0</b>	<b>(1,017,335,795)</b>	<b>0</b>	<b>(1,340,223,717)</b>	<b>(45,057,903)</b>	<b>(1,385,281,620)</b>
<b>FPSC Adjusted</b>	<b>9,668,066,138</b>	<b>(3,173,290,326)</b>	<b>6,494,775,812</b>	<b>52,817,560</b>	<b>392,773,209</b>	<b>0</b>	<b>6,940,366,581</b>	<b>17,131,132</b>	<b>6,957,497,713</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>\$ 9,668,066,138</b>	<b>\$ (3,173,290,326)</b>	<b>\$ 6,494,775,812</b>	<b>\$ 52,817,560</b>	<b>\$ 392,773,209</b>	<b>\$ 0</b>	<b>\$ 6,940,366,581</b>	<b>\$ 17,131,132</b>	<b>\$ 6,957,497,713</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  
November 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	\$ 2,140,843,223	\$ 691,143,456	\$ 406,209,070	\$ 370,906,648	\$ 178,573,358	\$ 29,091,540	\$ (64,585,405)	\$ 91,986,472	\$ (21,382)	\$ 1,703,303,757	\$ 437,539,466
Jurisdictional Per Books	2,132,404,596	691,143,456	404,344,251	368,498,400	177,991,301	29,768,784	(64,045,729)	91,217,832	(21,382)	1,698,896,913	433,507,683 (a)
FPSC Adjustments											
Recoverable Fuel	(689,250,784)	(688,683,249)	(70,897)	0	(496,638)	(6,577)				(689,257,361)	6,577
Recoverable Fuel - ROI	0				0	0				0	0
GPIF Revenues/Penalties	(2,967,125)				(2,135)	(707,261)				(709,396)	(2,257,729)
Recoverable ECCR	(42,835,327)		(33,151,271)	(9,661,957)	(22,099)	2,815				(42,832,512)	(2,815)
Recoverable ECCR - ROI	(331,011)				(238)	(78,902)				(79,140)	(251,871)
Recoverable ECRC	(24,749,685)	(25)	(4,651,058)	(20,077,379)	(21,222)	(209)				(24,749,893)	208
Recoverable ECRC - ROI	(23,703,766)				(17,066)	(5,650,166)				(5,667,232)	(18,036,534)
Recoverable SPPCRC	(27,597,633)	0	(27,482,158)	(90,615)	(24,860)	(33)				(27,597,667)	33
Recoverable SPPCRC - ROI	(3,406,215)				(2,452)	(811,925)				(814,377)	(2,591,838)
Industry Association Dues			0			0				0	0
Solaris and Waterfall			(4,263)			1,017				(3,246)	3,246
Stockholder Relations			(182,152)			43,450				(138,702)	138,702
Civic Club Meals			(2,645)			631				(2,014)	2,014
Promotional Advertising			0			0				0	0
Franchise Fee Revenue and Expense	(48,349,999)				(48,235,234)	(27,376)				(48,262,610)	(87,389)
Gross Receipts Tax	(50,565,378)				(50,439,751)	(29,967)				(50,469,718)	(95,661)
Income Tax True-up						(146,036)				(146,036)	146,036
Opt Prov Revenue and Third Party Purchase	0	0				0				0	0
Economic Development			(22,540)			5,377				(17,163)	17,163
Acquisition Amortizations				(184,546)	(111,343)	70,581				(225,308)	225,308
Incentive Compensation Plan			0			0				0	0
Rate Case Expense			0			0				0	0
Asset Optimization/Incentive Program	(1,283,976)					(306,276)				(306,276)	(977,700)
Total FPSC Adjustments	(915,040,900)	(688,683,274)	(65,566,984)	(30,014,497)	(99,373,038)	(7,640,857)	0	0	0	(891,278,651)	(23,762,249)
FPSC Adjusted	1,217,363,696	2,460,182	338,777,267	338,483,903	78,618,262	22,127,927	(64,045,729)	91,217,832	(21,382)	807,618,262	409,745,434
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	\$ 1,217,363,696	\$ 2,460,182	\$ 338,777,267	\$ 338,483,903	\$ 78,618,262	\$ 22,127,927	\$ (64,045,729)	\$ 91,217,832	\$ (21,382)	\$ 807,618,262	\$ 409,745,434

(a) The addition of earnings from AFUDC would increase the System NOI by \$60,493,193 and Jurisdictional NOI by \$60,363,095

Current Month Amount:											
System Per Books	\$ 170,266,180	\$ 67,496,344	\$ 36,864,206	\$ 31,300,687	\$ 15,080,248	\$ (3,048,599)	\$ (70,478,038)	\$ 73,430,948	\$ (1,436)	\$ 150,644,360	\$ 19,621,820
Jurisdictional Per Books	169,559,544	67,496,344	36,691,008	31,097,034	15,031,808	(1,895,981)	(69,889,123)	72,817,358	(1,436)	151,347,012	18,212,532

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  
November 2021**

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (36,495,126)	\$ (36,325,281)
Other:		
Other Return Provided	(31,634,693)	(31,487,468)
Non-utility	(7,954,248)	(7,917,230)
Investor Funds	5,026,777	5,003,383
Unamortized Rate Case Expense	0	0
	\$ (34,562,164)	\$ (34,401,315)
Fuel Inventory	\$ (1,216,081)	\$ (1,216,081)
SPPCRC	\$ 0	\$ 0
ECRC	\$ (1,107,510)	\$ (1,102,356)
Lease	28,117,989	27,987,130
Total Adjustments	\$ (45,262,892)	\$ (45,057,903)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (561,092,745)	\$ (556,765,529)
ECRC - Acc Deprec & Amortization	269,526,505	267,960,676
SPPCRC - Plant In Service	(3,762,747)	(3,733,728)
SPPCRC - Acc Deprec & Amortization	29,840	29,667
Fuel PK1 Conversion - Plant In Service	(37,054,299)	(36,768,532)
Fuel PK1 Conversion - Acc Deprec & Amc	37,054,299	36,768,532
ECCR - Plant In Service	(2,215,909)	(2,198,820)
ECCR - Acc Deprec & Amortization	108,828	108,196
CWIP	(1,413,148,148)	(1,410,109,004)
CWIP in Rate Base	393,619,735	392,773,209
Acquisition Book Value	0	0
Acquisition Accumulated Amortization	0	0
Acquisition Adjustment - Plant	(7,484,823)	(7,427,099)
Acquisition Adjustment - Acc Amortiz	6,035,160	6,000,098
Lease	(27,070,151)	(26,861,383)
Total Adjustments	\$ (1,345,454,455)	\$ (1,340,223,717)

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	(689,250,784)	(688,683,249)	(70,897)	0	(496,638)	(6,577)	(689,250,784)	(688,683,249)	(70,897)	0	(496,638)	(6,577)
Recoverable Fuel - ROI	0				0	0	0				0	0
GPIF Revenues/Penalties	(2,967,125)				(2,135)	(707,261)	(2,967,125)				(2,135)	(707,261)
Recoverable ECCR	(42,835,327)		(33,151,271)	(9,661,957)	(22,099)	2,815	(42,835,327)		(33,151,271)	(9,661,957)	(22,099)	2,815
Recoverable ECCR - ROI	(331,011)				(238)	(78,902)	(331,011)				(238)	(78,902)
Recoverable ECRC	(24,749,685)	(25)	(4,651,058)	(20,077,379)	(21,222)	(209)	(24,749,685)	(25)	(4,651,058)	(20,077,379)	(21,222)	(209)
Recoverable ECRC - ROI	(23,703,766)				(17,066)	(5,650,166)	(23,703,766)				(17,066)	(5,650,166)
Recoverable SPPCRC	(27,660,302)	0	(27,761,396)	(95,297)	(24,860)	52,744	(27,597,633)	0	(27,482,158)	(90,615)	(24,860)	(33)
Recoverable SPPCRC - ROI	(3,468,884)				(2,452)	(826,874)	(3,406,215)			0	(2,452)	(811,925)
Industry Association Dues			0			0			0			0
Solaris and Waterfall			(4,280)			1,021			(4,263)			1,017
Stockholder Relations			(182,852)			43,617			(182,152)			43,450
Civic Club Meals			(2,655)			633			(2,645)			631
Promotional Advertising			0			0			0			0
Franchise Fee Revenue and Expense	(48,349,999)				(48,235,234)	(27,376)	(48,349,999)				(48,235,234)	(27,376)
Gross Receipts Tax	(50,565,378)				(50,439,751)	(29,967)	(50,565,378)				(50,439,751)	(29,967)
Income Tax True-up						(147,280)						(146,036)
Opt Prov Revenue and 3rd Party Purchase	0	0				0	0					0
Economic Development			(22,626)			5,397			(22,540)			5,377
Acquisition Amortizations				(185,749)	(112,070)	71,041			(184,546)	(111,343)		70,581
Incentive Compensation Plan			0			0			0			0
Rate Case Expense			0			0			0			0
Asset Optimization/Incentive Program	(1,283,976)					(306,276)	(1,283,976)					(306,276)
Total FPSC Adjustments	\$ (915,166,238)	\$ (688,683,274)	\$ (65,847,034)	\$ (30,020,383)	\$ (99,373,765)	\$ (7,603,620)	\$ (915,040,900)	\$ (688,683,274)	\$ (65,566,984)	\$ (30,014,497)	\$ (99,373,038)	\$ (7,640,857)
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  
November 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	\$ 10,562,074,441	\$ (3,638,176,683)	\$ 6,923,897,758	\$ 54,561,106	\$ 1,752,441,504	\$ 0	\$ 8,730,900,368	\$ 62,474,125	\$ 8,793,374,493
Regulatory Base - Retail	10,480,618,423	(3,617,040,498)	6,863,577,925	52,839,192	1,748,672,669	0	8,665,089,786	62,189,035	8,727,278,821
<b>FPSC Adjustments</b>									
Fuel and ECCR	(41,016,096)	37,174,928	(3,841,168)				(3,841,168)	(36,325,281)	(40,166,449)
Other								(34,401,315)	(34,401,315)
ECRC	(559,310,961)	277,944,293	(281,366,668)				(281,366,668)	(1,102,356)	(282,469,024)
SPPCRC	(12,396,400)	98,310	(12,298,090)				(12,298,090)	0	(12,298,090)
Fuel Inventory								(1,216,081)	(1,216,081)
CWIP					(1,748,672,669)		(1,748,672,669)		(1,748,672,669)
CWIP in Rate Base					407,567,881		407,567,881		407,567,881
Acquisition Book Values	0		0				0		0
Acquisition Accumulated Amortizations		0	0				0		0
Acquisition Adjustments	(7,427,099)	6,117,765	(1,309,334)				(1,309,334)		(1,309,334)
Lease	(27,473,295)		(27,473,295)				(27,473,295)	27,987,130	513,835
<b>Total FPSC Adjustments</b>	<b>(647,623,851)</b>	<b>321,335,296</b>	<b>(326,288,555)</b>	<b>0</b>	<b>(1,341,104,788)</b>	<b>0</b>	<b>(1,667,393,343)</b>	<b>(45,057,903)</b>	<b>(1,712,451,246)</b>
<b>FPSC Adjusted</b>	<b>9,832,994,572</b>	<b>(3,295,705,202)</b>	<b>6,537,289,370</b>	<b>52,839,192</b>	<b>407,567,881</b>	<b>0</b>	<b>6,997,696,443</b>	<b>17,131,132</b>	<b>7,014,827,575</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>\$ 9,832,994,572</b>	<b>\$ (3,295,705,202)</b>	<b>\$ 6,537,289,370</b>	<b>\$ 52,839,192</b>	<b>\$ 407,567,881</b>	<b>\$ 0</b>	<b>\$ 6,997,696,443</b>	<b>\$ 17,131,132</b>	<b>\$ 7,014,827,575</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**  
**November 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	\$ 2,140,843,223	\$ 691,143,456	\$ 406,209,070	\$ 370,906,648	\$ 178,573,358	\$ 29,091,540	\$ (64,585,405)	\$ 91,986,472	\$ (21,382)	\$ 1,703,303,757	\$ 437,539,466
Jurisdictional Per Books	2,132,404,596	691,143,456	404,344,251	368,498,400	177,991,301	29,768,784	(64,045,729)	91,217,832	(21,382)	1,698,896,913	433,507,683 (a)
FPSC Adjustments											
Recoverable Fuel	(689,250,784)	(688,683,249)	(70,897)	0	(496,638)	(6,577)				(689,257,361)	6,577
Recoverable Fuel - ROI	0				0	0				0	0
GPIF Revenues/Penalties	(2,967,125)				(2,135)	(707,261)				(709,396)	(2,257,729)
Recoverable ECCR	(42,835,327)		(33,151,271)	(9,661,957)	(22,099)	2,815				(42,832,512)	(2,815)
Recoverable ECCR - ROI	(331,011)				(238)	(78,902)				(79,140)	(251,871)
Recoverable ECRC	(24,749,685)	(25)	(4,651,058)	(20,077,379)	(21,222)	(209)				(24,749,893)	208
Recoverable ECRC - ROI	(23,703,766)				(17,066)	(5,650,166)				(5,667,232)	(18,036,534)
Recoverable SPPCRC	(27,597,633)	0	(27,482,158)	(90,615)	(24,860)	(33)				(27,597,667)	33
Recoverable SPPCRC - ROI	(3,406,215)				(2,452)	(811,925)				(814,377)	(2,591,838)
Industry Association Dues			0			0				0	0
Solaris and Waterfall			(4,263)			1,017				(3,246)	3,246
Stockholder Relations			(182,152)			43,450				(138,702)	138,702
Civic Club Meals			(2,645)			631				(2,014)	2,014
Promotional Advertising			0			0				0	0
Franchise Fee Revenue and Expense	(48,349,999)				(48,235,234)	(27,376)				(48,262,610)	(87,389)
Gross Receipts Tax	(50,565,378)				(50,439,751)	(29,967)				(50,469,718)	(95,661)
Income Tax True-up						807,428				807,428	(807,428)
Opt Prov Revenue and Third Party Purchase	0	0				0				0	0
Economic Development			(22,540)			5,377				(17,163)	17,163
Acquisition Amortizations				(184,546)	(111,343)	70,581				(225,308)	225,308
Incentive Compensation Plan			0			0				0	0
Rate Case Expense			0			0				0	0
Asset Optimization/Incentive Program	(1,283,976)					(306,276)				(306,276)	(977,700)
Total FPSC Adjustments	(915,040,900)	(688,683,274)	(65,566,984)	(30,014,497)	(99,373,038)	(6,687,393)	0	0	0	(890,325,187)	(24,715,713)
FPSC Adjusted	1,217,363,696	2,460,182	338,777,267	338,483,903	78,618,262	23,081,391	(64,045,729)	91,217,832	(21,382)	808,571,726	408,791,970
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	\$ 1,217,363,696	\$ 2,460,182	\$ 338,777,267	\$ 338,483,903	\$ 78,618,262	\$ 23,081,391	\$ (64,045,729)	\$ 91,217,832	\$ (21,382)	\$ 808,571,726	\$ 408,791,970

(a) The addition of earnings from AFUDC would increase the System NOI by \$60,493,193 and Jurisdictional NOI by \$60,363,095

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

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (36,495,126)	\$ (36,325,281)
Other:		
Other Return Provided	(31,634,693)	(31,487,468)
Non-utility	(7,954,248)	(7,917,230)
Investor Funds	5,026,777	5,003,383
Unamortized Rate Case Expense	0	0
	\$ (34,562,164)	\$ (34,401,315)
Fuel Inventory	\$ (1,216,081)	\$ (1,216,081)
SPPCRC	\$ 0	\$ 0
ECRC	\$ (1,107,510)	\$ (1,102,356)
Lease	28,117,989	27,987,130
Total Adjustments	\$ (45,262,892)	\$ (45,057,903)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (563,657,961)	\$ (559,310,961)
ECRC - Acc Deprec & Amortization	279,568,461	277,944,293
SPPCRC - Plant In Service	(12,492,746)	(12,396,400)
SPPCRC - Acc Deprec & Amortization	98,884	98,310
Fuel PK1 Conversion - Plant In Service	(37,054,299)	(36,768,532)
Fuel PK1 Conversion - Acc Deprec & Amortiz	37,054,299	36,768,532
ECCRC - Plant In Service	(4,280,576)	(4,247,564)
ECCRC - Acc Deprec & Amortization	408,771	406,396
CWIP	(1,752,441,504)	(1,748,672,669)
CWIP in Rate Base	408,446,294	407,567,881
Acquisition Book Value	0	0
Acquisition Accumulated Amortization	0	0
Acquisition Adjustment - Plant	(7,484,823)	(7,427,099)
Acquisition Adjustment - Acc Amortiz	6,153,514	6,117,765
Lease	(27,686,819)	(27,473,295)
Total Adjustments	\$ (1,673,368,506)	\$ (1,667,393,343)

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	(689,250,784)	(688,683,249)	(70,897)	0	(496,638)	(6,577)	(689,250,784)	(688,683,249)	(70,897)	0	(496,638)	(6,577)
Recoverable Fuel - ROI	0				0	0	0				0	0
GPIF Revenues/Penalties	(2,967,125)				(2,135)	(707,261)	(2,967,125)				(2,135)	(707,261)
Recoverable ECCR	(42,835,327)		(33,151,271)	(9,661,957)		2,815	(42,835,327)		(33,151,271)	(9,661,957)	2,815	(42,835,327)
Recoverable ECCR - ROI	(331,011)				(238)	(78,902)	(331,011)				(238)	(78,902)
Recoverable ECRC	(24,749,685)	(25)	(4,651,058)	(20,077,379)	(21,222)	(209)	(24,749,685)	(25)	(4,651,058)	(20,077,379)	(21,222)	(209)
Recoverable ECRC - ROI	(23,703,766)				(17,066)	(5,650,166)	(23,703,766)				(17,066)	(5,650,166)
Recoverable SPPCRC	(27,660,302)	0	(27,761,396)	(95,297)	(24,860)	52,744	(27,597,633)	0	(27,482,158)	(90,615)	(24,860)	(33)
Recoverable SPPCRC - ROI	(3,468,884)				(2,452)	(826,874)	(3,406,215)			0	(2,452)	(811,925)
Industry Association Dues			0			0			0		0	0
Solaris and Waterfall			(4,280)			1,021			(4,263)		1,017	1,017
Stockholder Relations			(182,852)			43,617			(182,152)		43,450	43,450
Civic Club Meals			(2,655)			633			(2,645)		631	631
Promotional Advertising			0			0			0		0	0
Franchise Fee Revenue and Expense	(48,349,999)				(48,235,234)	(27,376)	(48,349,999)				(48,235,234)	(27,376)
Gross Receipts Tax	(50,565,378)				(50,439,751)	(29,967)	(50,565,378)				(50,439,751)	(29,967)
Income Tax True-up						814,324						807,428
Opt Prov Revenue and 3rd Party Purchase	0	0				0	0	0			0	0
Economic Development			(22,626)			5,397			(22,540)		5,377	5,377
Acquisition Amortizations				(185,749)	(112,070)	71,041			(184,546)	(111,343)	70,581	70,581
Incentive Compensation Plan			0			0			0		0	0
Rate Case Expense			0			0			0		0	0
Asset Optimization/Incentive Program	(1,283,976)					(306,276)	(1,283,976)				(306,276)	(306,276)
Total FPSC Adjustments	\$ (915,166,238)	\$ (688,683,274)	\$ (65,847,034)	\$ (30,020,383)	\$ (99,373,765)	\$ (6,642,016)	\$ (915,040,900)	\$ (688,683,274)	\$ (65,566,984)	\$ (30,014,497)	\$ (99,373,038)	\$ (6,687,393)
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  
November 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	\$ 2,798,696,251	\$ 2,798,696,251	(108)	(474,047,834)	\$ 2,324,648,308	33.41	4.43	1.48	4.43	1.48	4.43	1.48
Short Term Debt	349,755,746	349,755,746	(27,581,538)	(54,570,406)	267,603,803	3.85	0.65	0.03	0.65	0.03	0.65	0.03
Customer Deposits	103,929,014	103,929,014	-	(17,603,674)	86,325,340	1.24	2.39	0.03	2.39	0.03	2.39	0.03
Common Equity	3,760,749,951	3,760,749,951	5,003,238	(637,849,575)	3,127,903,614	44.96	9.25	4.16	<b>10.25</b>	4.61	11.25	5.06
Deferred Income Taxes	1,158,056,133	1,158,056,133	(8,664,823)	(194,685,867)	954,705,443	13.72	-	-	-	-	-	-
Tax Credits - Weighted Cost	236,344,394	236,344,394	(926)	(40,032,261)	196,311,207	2.82	6.89	0.19	7.43	0.21	7.98	0.23
<b>Total</b>	<b>\$ 8,407,531,488</b>	<b>\$ 8,407,531,488</b>	<b>(31,244,157)</b>	<b>(1,418,789,617)</b>	<b>\$ 6,957,497,714</b>	<b>100.00</b>		<b>5.89</b>		<b>6.36</b>		<b>6.83</b>

1

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	\$ 2,866,164,644	\$ 2,866,164,644	(235)	(585,558,852)	\$ 2,280,605,557	32.51	4.30	1.40	4.30	1.40	4.30	1.40
Short Term Debt	475,236,484	475,236,484	(27,581,525)	(91,456,173)	356,198,786	5.08	0.65	0.03	0.65	0.03	0.65	0.03
Customer Deposits	104,646,825	104,646,825	-	(21,379,408)	83,267,417	1.19	2.39	0.03	2.39	0.03	2.39	0.03
Common Equity	3,991,521,642	3,991,521,642	5,003,056	(816,492,037)	3,180,032,661	45.33	9.25	4.19	10.25	4.65	11.25	5.10
Deferred Income Taxes	1,105,700,963	1,105,700,963	(8,672,540)	(224,123,557)	872,904,866	12.44	-	-	-	-	-	-
Tax Credits - Weighted Cost	303,907,503	303,907,503	(918)	(62,088,295)	241,818,289	3.45	6.79	0.23	7.33	0.25	7.88	0.27
<b>Total</b>	<b>\$ 8,847,178,061</b>	<b>\$ 8,847,178,061</b>	<b>(31,252,162)</b>	<b>(1,801,098,323)</b>	<b>\$ 7,014,827,576</b>	<b>100.00</b>		<b>5.88</b>		<b>6.36</b>		<b>6.83</b>

1

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**  
**November 2021**

**SCHEDULE 5**

**A. Times Interest Earned With AFUDC**

Earnings Before Interest	475,650,707
AFUDC - Debt	19,617,901
Income Taxes	56,022,520
	-----
Total	551,291,128
Interest Charges (Before Deducting AFUDC - Debt)	131,317,526
	-----
TIE With AFUDC	4.20
	=====

**B. Times Interest Earned Without AFUDC**

Earnings Before Interest	475,650,707
AFUDC - Other	(40,875,292)
Income Taxes	56,022,520
	-----
Total	490,797,935
Interest Charges (Before Deducting AFUDC - Debt)	131,317,526
	-----
TIE Without AFUDC	3.74
	=====

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

AFUDC - Debt	19,617,901
x (Income Tax Rate of 23.854%)	(4,679,605)
	-----
Subtotal	14,938,296
AFUDC - Other	40,875,292
	-----
Total	55,813,588
Net Income Available For Common Stockholders	365,665,192
	-----
Percent AFUDC to Available Net Income	15.26%
	=====

**D. Percent Internally Generated Funds**

Net Income	365,665,192
Common Dividends	82,636,431
AFUDC (Debt & Other)	(60,493,193)
Depreciation & Amortization	370,906,648
Deferred Income Taxes	(64,600,351)
Investment Tax Credits	91,986,452
Deferred Clause Revenues (Expenses)	(51,995,366)
Other	0
	-----
Total	734,105,814
Construction Expenditures (Excluding AFUDC Other & Debt)	1,043,849,584
	-----
Percent Internally Generated Funds	70.33%
	=====

**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	2,324,648,308
Short Term Debt	267,603,803
Common Equity	3,127,903,614
	-----
Total	5,720,155,725
	-----
% Long Term Debt to Total	40.64%
	-----
% Short Term Debt to Total	4.68%
	=====

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

FPSC Adjusted Average Earned Rate Of Return	5.89
	-----
Less: Reconciled Average Retail Weighted Cost Rates For:	
Long Term Debt	1.48
Short Term Debt	0.03
Customer Deposits	0.03
Tax Credits-Weighted Cost (Midpoint)	0.21
	-----
Subtotal	1.75
	-----
Total	4.14
	-----
Divided By Common Equity Ratio	44.96
	-----
Jurisdictional Return On Common Equity	9.21%
	=====

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.