



February 15, 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 **December 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 : 02/14/2022 11:10 AM EST
Jeffrey S. Chronister
jschronister@tecoenergy.com
Certifi Electronic Signature

Enclosures

cc: Office of Public Counsel-Charles Rehwinkel

TAMPA ELECTRIC COMPANY
EARNINGS SURVEILLANCE REPORT SUMMARY
December 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	\$ 496,416,671 (a)	(87,220,953) (b)	409,195,718	0	\$ 409,195,718
Average Rate Base	8,408,518,068	(1,379,072,760)	7,029,445,308	0	7,029,445,308
Average Rate of Return	5.90%		5.82%		5.82%
II. Year End Rate of Return (Jurisdictional)					
Net Operating Income	\$ 496,416,671 (a)	(87,229,491) (b)	409,187,180	0	\$ 409,187,180
Year End Rate Base	8,412,195,955	(1,059,137,482)	7,353,058,473	0	7,353,058,473
Year End Rate of Return	5.90%		5.56%		5.56%

(a) Includes AFUDC debt of \$19,838,174 and AFUDC equity of \$41,334,249

(b) Includes reversal of AFUDC earnings.

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

Low	5.88 %
Midpoint	6.35 %
High	6.82 %

IV. Financial Integrity Indicators

A. TIE With AFUDC	4.25	(System per books basis)		
B. TIE Without AFUDC	3.78	(System per books basis)		
C. AFUDC To Net Income	15.33 %	(System per books basis)		
D. Internally Generated Funds	66.71 %	(System per books basis)		
E. LTD To Total Investor Funds	40.65 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	4.65 %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	9.08 %	(FPSC adjusted basis)	Year End	8.64%

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

02/14/2022

Date

**TAMPA ELECTRIC COMPANY
AVERAGE RATE OF RETURN
RATE BASE
December 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	\$ 10,399,471,939	\$ (3,491,436,603)	\$ 6,908,035,336	\$ 54,548,000	\$ 1,411,073,334	\$ 0	\$ 8,373,656,670	\$ 100,108,468	\$ 8,473,765,138
Jurisdictional Per Books	10,319,129,677	(3,471,117,441)	6,848,012,236	52,823,490	1,408,033,345	0	8,308,869,071	99,648,997	8,408,518,068
FPSC Adjustments									
Fuel and ECCR	(39,286,528)	36,912,944	(2,373,584)				(2,373,584)	(40,702,986)	(43,076,570)
Other								(32,543,274)	(32,543,274)
ECRC	(531,741,210)	256,092,320	(275,648,890)				(275,648,890)	(1,114,023)	(276,762,913)
SPPCRC	(4,878,571)	39,391	(4,839,180)				(4,839,180)	0	(4,839,180)
Fuel Inventory								(1,552,934)	(1,552,934)
CWIP					(1,408,033,345)		(1,408,033,345)		(1,408,033,345)
CWIP in Rate Base					388,023,468		388,023,468		388,023,468
Acquisition Book Values	0		0				0		0
Acquisition Accumulated Amortizations		0	0				0		0
Acquisition Adjustments	(7,426,998)	6,019,648	(1,407,350)				(1,407,350)		(1,407,350)
Lease	(26,952,871)		(26,952,871)				(26,952,871)	28,072,209	1,119,338
Total FPSC Adjustments	(610,286,178)	299,064,303	(311,221,875)	0	(1,020,009,877)	0	(1,331,231,752)	(47,841,008)	(1,379,072,760)
FPSC Adjusted	9,708,843,499	(3,172,053,138)	6,536,790,361	52,823,490	388,023,468	0	6,977,637,319	51,807,989	7,029,445,308
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 9,708,843,499	\$ (3,172,053,138)	\$ 6,536,790,361	\$ 52,823,490	\$ 388,023,468	\$ 0	\$ 6,977,637,319	\$ 51,807,989	\$ 7,029,445,308

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
December 2021

SCHEDULE 2
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	(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	\$ 2,173,718,976	\$ 715,738,308	\$ 408,852,012	\$ 373,007,615	\$ 180,260,315	\$ 43,017,227	\$ (18,481,611)	\$ 33,023,345	\$ (20,662)	\$ 1,735,396,549	\$ 438,322,427
Jurisdictional Per Books	2,165,470,794	715,738,308	406,964,397	370,580,516	179,673,925	42,868,942	(18,328,317)	32,749,436	(20,662)	1,730,226,545	435,244,248 (a)
FPSC Adjustments											
Recoverable Fuel	(713,929,715)	(713,344,051)	(70,897)	0	(514,767)	(7,406)				(713,937,121)	7,406
Recoverable Fuel - ROI	0				0	0				0	0
GPIF Revenues/Penalties	(2,860,114)				(2,058)	(680,017)				(682,075)	(2,178,039)
Recoverable ECCR	(43,463,950)		(33,674,723)	(9,767,840)	(21,387)	2,449				(43,461,501)	(2,449)
Recoverable ECCR - ROI	(347,120)				(250)	(82,531)				(82,781)	(264,339)
Recoverable ECRC	(25,000,334)	(15)	(4,893,469)	(20,085,056)	(21,794)	(200)				(25,000,534)	200
Recoverable ECRC - ROI	(23,205,906)				(16,708)	(5,517,406)				(5,534,114)	(17,671,792)
Recoverable SPPCRC	(29,905,641)	0	(29,758,393)	(120,726)	(26,522)	209				(29,905,432)	(209)
Recoverable SPPCRC - ROI	(3,958,278)				(2,850)	(941,115)				(943,965)	(3,014,313)
Industry Association Dues			0			0				0	0
Solaris and Waterfall			(4,309)			1,025				(3,284)	3,284
Stockholder Relations			(203,907)			48,516				(155,391)	155,391
Civic Club Meals			(8,990)			2,139				(6,851)	6,851
Promotional Advertising			0			0				0	0
Franchise Fee Revenue and Expense	(48,928,730)				(48,844,364)	(20,073)				(48,864,437)	(64,294)
Gross Receipts Tax	(51,194,918)				(51,063,420)	(31,287)				(51,094,707)	(100,211)
Income Tax True-up						(503,567)				(503,567)	503,567
Opt Prov Revenue and Third Party Purchase	0	0				0				0	0
Economic Development			(24,255)			5,771				(18,484)	18,484
Acquisition Amortizations				(184,543)	(111,342)	70,400				(225,485)	225,485
Incentive Compensation Plan			0			0				0	0
Rate Case Expense			0			0				0	0
Asset Optimization/Incentive Program	(4,820,492)					(1,146,940)				(1,146,940)	(3,673,552)
Total FPSC Adjustments	(947,615,198)	(713,344,066)	(68,638,943)	(30,158,165)	(100,625,462)	(8,800,033)	0	0	0	(921,566,669)	(26,048,530)
FPSC Adjusted	1,217,855,595	2,394,242	338,325,454	340,422,351	79,048,464	34,068,909	(18,328,317)	32,749,436	(20,662)	808,659,877	409,195,718
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	\$ 1,217,855,595	\$ 2,394,242	\$ 338,325,454	\$ 340,422,351	\$ 79,048,464	\$ 34,068,909	\$ (18,328,317)	\$ 32,749,436	\$ (20,662)	\$ 808,659,877	\$ 409,195,718

(a) The addition of earnings from AFUDC would increase the System NOI by \$61,304,496 and Jurisdictional NOI by \$61,172,423

Current Month Amount:											
System Per Books	\$ 177,902,035	\$ 62,311,935	\$ 45,147,120	\$ 31,049,088	\$ 14,801,745	\$ 21,997,174	\$ 36,623,962	\$ (55,200,763)	\$ (1,436)	\$ 156,728,825	\$ 21,173,210
Jurisdictional Per Books	177,453,737	62,311,935	44,949,328	30,846,464	14,750,847	22,777,725	36,320,188	(54,742,906)	(1,436)	157,212,145	20,241,592

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
AVERAGE RATE OF RETURN
SYSTEM ADJUSTMENTS
December 2021**

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (40,893,634)	\$ (40,702,986)
Other:		
Other Return Provided	(29,361,050)	(29,224,167)
Non-utility	(8,220,976)	(8,182,650)
Investor Funds	5,026,777	5,003,342
Unamortized Rate Case Expense	(140,454)	(139,799)
	\$ (32,695,703)	\$ (32,543,274)
Fuel Inventory	\$ (1,552,934)	\$ (1,552,934)
SPPCRC	\$ 0	\$ 0
ECRC	\$ (1,119,241)	\$ (1,114,023)
Lease	28,203,696	28,072,209
Total Adjustments	\$ (48,057,816)	\$ (47,841,008)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (535,881,219)	\$ (531,741,210)
ECRC - Acc Deprec & Amortization	257,591,428	256,092,320
SPPCRC - Plant In Service	(4,916,554)	(4,878,571)
SPPCRC - Acc Deprec & Amortization	39,622	39,391
Fuel PK1 Conversion - Plant In Service	(37,054,299)	(36,768,032)
Fuel PK1 Conversion - Acc Deprec & Amc	37,054,299	36,768,032
ECCR - Plant In Service	(2,538,104)	(2,518,496)
ECCR - Acc Deprec & Amortization	145,760	144,912
CWIP	(1,411,073,334)	(1,408,033,345)
CWIP in Rate Base	388,861,223	388,023,468
Acquisition Book Value	0	0
Acquisition Accumulated Amortization	0	0
Acquisition Adjustment - Plant	(7,484,823)	(7,426,998)
Acquisition Adjustment - Acc Amortiz	6,054,886	6,019,648
Lease	(27,162,720)	(26,952,871)
Total Adjustments	\$ (1,336,363,835)	\$ (1,331,231,752)

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	(713,929,715)	(713,344,051)	(70,897)	0	(514,767)	(7,406)	(713,929,715)	(713,344,051)	(70,897)	0	(514,767)	(7,406)
Recoverable Fuel - ROI	0				0	0	0			0	0	0
GPIF Revenues/Penalties	(2,860,114)				(2,058)	(680,017)	(2,860,114)			(2,058)	(680,017)	(2,449)
Recoverable ECCR	(43,463,950)		(33,674,723)	(9,767,840)	(21,387)	2,449	(43,463,950)	(33,674,723)	(9,767,840)	(21,387)	2,449	(82,531)
Recoverable ECCR - ROI	(347,120)				(250)	(82,531)	(347,120)			(250)	(82,531)	(200)
Recoverable ECRC	(25,000,334)	(15)	(4,893,469)	(20,085,056)	(21,794)	(200)	(25,000,334)	(15)	(4,893,469)	(20,085,056)	(21,794)	(200)
Recoverable ECRC - ROI	(23,205,906)				(16,708)	(5,517,406)	(23,205,906)			(16,708)	(5,517,406)	209
Recoverable SPPCRC	(29,977,338)	0	(30,041,207)	(126,423)	(26,522)	51,796	(29,905,641)	0	(29,758,393)	(120,726)	(26,522)	0
Recoverable SPPCRC - ROI	(4,029,975)				(2,850)	(958,174)	(3,958,278)			0	(2,850)	(941,115)
Industry Association Dues			0			0			0			0
Solaris and Waterfall			(4,326)			1,029			(4,309)			1,025
Stockholder Relations			(204,691)			48,702			(203,907)			48,516
Civic Club Meals			(9,024)			2,147			(8,990)			2,139
Promotional Advertising			0			0			0			0
Franchise Fee Revenue and Expense	(48,928,730)				(48,844,364)	(20,073)	(48,928,730)				(48,844,364)	(20,073)
Gross Receipts Tax	(51,194,918)				(51,063,420)	(31,287)	(51,194,918)				(51,063,420)	(31,287)
Income Tax True-up						(507,859)						(503,567)
Opt Prov Revenue and 3rd Party Purchase	0	0				0	0					0
Economic Development			(24,349)			5,793			(24,255)			5,771
Acquisition Amortizations				(185,749)	(112,070)	70,860			(184,543)	(111,342)		70,400
Incentive Compensation Plan			0			0			0			0
Rate Case Expense			0			0			0			0
Asset Optimization/Incentive Program	(4,820,492)					(1,146,940)	(4,820,492)					(1,146,940)
Total FPSC Adjustments	\$ (947,758,592)	\$ (713,344,066)	\$ (68,922,686)	\$ (30,165,068)	\$ (100,626,189)	\$ (8,769,117)	\$ (947,615,198)	\$ (713,344,066)	\$ (68,638,943)	\$ (30,158,165)	\$ (100,625,462)	\$ (8,800,033)
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
December 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	\$ 10,369,454,120	\$ (3,208,526,996)	\$ 7,160,927,124	\$ 54,564,529	\$ 1,162,722,932	\$ 0	\$ 8,378,214,585	\$ 100,108,468	\$ 8,478,323,053
Regulatory Base - Retail	10,289,343,764	(3,189,854,287)	7,099,489,477	52,839,496	1,160,217,985	0	8,312,546,958	99,648,997	8,412,195,955
FPSC Adjustments									
Fuel and ECCR	(40,924,206)	37,245,352	(3,678,854)				(3,678,854)	(40,702,986)	(44,381,840)
Other								(32,543,274)	(32,543,274)
ECRC	(231,075,093)	103,727,874	(127,347,219)				(127,347,219)	(1,114,023)	(128,461,242)
SPPCRC	(15,290,986)	129,985	(15,161,001)				(15,161,001)	0	(15,161,001)
Fuel Inventory								(1,552,934)	(1,552,934)
CWIP					(1,160,217,985)		(1,160,217,985)		(1,160,217,985)
CWIP in Rate Base					323,619,825		323,619,825		323,619,825
Acquisition Book Values	0		0				0		0
Acquisition Accumulated Amortizations		0	0				0		0
Acquisition Adjustments	(7,426,998)	6,137,313	(1,289,685)				(1,289,685)		(1,289,685)
Lease	(27,221,555)		(27,221,555)				(27,221,555)	28,072,209	850,654
Total FPSC Adjustments	(321,938,838)	147,240,524	(174,698,314)	0	(836,598,160)	0	(1,011,296,474)	(47,841,008)	(1,059,137,482)
FPSC Adjusted	9,967,404,926	(3,042,613,763)	6,924,791,163	52,839,496	323,619,825	0	7,301,250,484	51,807,989	7,353,058,473
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 9,967,404,926	\$ (3,042,613,763)	\$ 6,924,791,163	\$ 52,839,496	\$ 323,619,825	\$ 0	\$ 7,301,250,484	\$ 51,807,989	\$ 7,353,058,473

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
YEAR END RATE OF RETURN
INCOME STATEMENT
December 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	\$ 2,173,718,976	\$ 715,738,308	\$ 408,852,012	\$ 373,007,615	\$ 180,260,315	\$ 43,017,227	\$ (18,481,611)	\$ 33,023,345	\$ (20,662)	\$ 1,735,396,549	\$ 438,322,427
Jurisdictional Per Books	2,165,470,794	715,738,308	406,964,397	370,580,516	179,673,925	42,868,942	(18,328,317)	32,749,436	(20,662)	1,730,226,545	435,244,248 (a)
FPSC Adjustments											
Recoverable Fuel	(713,929,715)	(713,344,051)	(70,897)	0	(514,767)	(7,406)				(713,937,121)	7,406
Recoverable Fuel - ROI	0				0	0				0	0
GPIF Revenues/Penalties	(2,860,114)				(2,058)	(680,017)				(682,075)	(2,178,039)
Recoverable ECCR	(43,463,950)		(33,674,723)	(9,767,840)	(21,387)	2,449				(43,461,501)	(2,449)
Recoverable ECCR - ROI	(347,120)				(250)	(82,531)				(82,781)	(264,339)
Recoverable ECRC	(25,000,334)	(15)	(4,893,469)	(20,085,056)	(21,794)	(200)				(25,000,534)	200
Recoverable ECRC - ROI	(23,205,906)				(16,708)	(5,517,406)				(5,534,114)	(17,671,792)
Recoverable SPPCRC	(29,905,641)	0	(29,758,393)	(120,726)	(26,522)	209				(29,905,432)	(209)
Recoverable SPPCRC - ROI	(3,958,278)				(2,850)	(941,115)				(943,965)	(3,014,313)
Industry Association Dues			0			0				0	0
Solaris and Waterfall			(4,309)			1,025				(3,284)	3,284
Stockholder Relations			(203,907)			48,516				(155,391)	155,391
Civic Club Meals			(8,990)			2,139				(6,851)	6,851
Promotional Advertising			0			0				0	0
Franchise Fee Revenue and Expense	(48,928,730)				(48,844,364)	(20,073)				(48,864,437)	(64,294)
Gross Receipts Tax	(51,194,918)				(51,063,420)	(31,287)				(51,094,707)	(100,211)
Income Tax True-up						(495,029)				(495,029)	495,029
Opt Prov Revenue and Third Party Purchase	0	0				0				0	0
Economic Development			(24,255)			5,771				(18,484)	18,484
Acquisition Amortizations				(184,543)	(111,342)	70,400				(225,485)	225,485
Incentive Compensation Plan			0			0				0	0
Rate Case Expense			0			0				0	0
Asset Optimization/Incentive Program	(4,820,492)					(1,146,940)				(1,146,940)	(3,673,552)
Total FPSC Adjustments	(947,615,198)	(713,344,066)	(68,638,943)	(30,158,165)	(100,625,462)	(8,791,495)	0	0	0	(921,558,131)	(26,057,068)
FPSC Adjusted	1,217,855,595	2,394,242	338,325,454	340,422,351	79,048,464	34,077,447	(18,328,317)	32,749,436	(20,662)	808,668,415	409,187,180
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	\$ 1,217,855,595	\$ 2,394,242	\$ 338,325,454	\$ 340,422,351	\$ 79,048,464	\$ 34,077,447	\$ (18,328,317)	\$ 32,749,436	\$ (20,662)	\$ 808,668,415	\$ 409,187,180

(a) The addition of earnings from AFUDC would increase the System NOI by \$61,304,496 and Jurisdictional NOI by \$61,172,423

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

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (40,893,634)	\$ (40,702,986)
Other:		
Other Return Provided	(29,361,050)	(29,224,167)
Non-utility	(8,220,976)	(8,182,650)
Investor Funds	5,026,777	5,003,342
Unamortized Rate Case Expense	(140,454)	(139,799)
	\$ (32,695,703)	\$ (32,543,274)
Fuel Inventory	\$ (1,552,934)	\$ (1,552,934)
SPPCRC	\$ 0	\$ 0
ECRC	\$ (1,119,241)	\$ (1,114,023)
Lease	28,203,696	28,072,209
Total Adjustments	\$ (48,057,816)	\$ (47,841,008)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (232,874,188)	\$ (231,075,093)
ECRC - Acc Deprec & Amortization	104,335,074	103,727,874
SPPCRC - Plant In Service	(15,410,038)	(15,290,986)
SPPCRC - Acc Deprec & Amortization	130,746	129,985
Fuel PK1 Conversion - Plant In Service	(37,054,299)	(36,768,032)
Fuel PK1 Conversion - Acc Deprec & Amortiz	37,054,299	36,768,032
ECCR - Plant In Service	(4,188,533)	(4,156,174)
ECCR - Acc Deprec & Amortization	480,114	477,320
CWIP	(1,162,722,932)	(1,160,217,985)
CWIP in Rate Base	324,318,531	323,619,825
Acquisition Book Value	0	0
Acquisition Accumulated Amortization	0	0
Acquisition Adjustment - Plant	(7,484,823)	(7,426,998)
Acquisition Adjustment - Acc Amortiz	6,173,240	6,137,313
Lease	(27,433,495)	(27,221,555)
Total Adjustments	\$ (1,014,676,305)	\$ (1,011,296,474)

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	(713,929,715)	(713,344,051)	(70,897)	0	(514,767)	(7,406)	(713,929,715)	(713,344,051)	(70,897)	0	(514,767)	(7,406)
Recoverable Fuel - ROI	0				0	0	0				0	0
GPIF Revenues/Penalties	(2,860,114)				(2,058)	(680,017)	(2,860,114)				(2,058)	(680,017)
Recoverable ECCR	(43,463,950)		(33,674,723)	(9,767,840)	(21,387)	2,449	(43,463,950)		(33,674,723)	(9,767,840)	(21,387)	2,449
Recoverable ECCR - ROI	(347,120)				(250)	(82,531)	(347,120)				(250)	(82,531)
Recoverable ECRC	(25,000,334)	(15)	(4,893,469)	(20,085,056)	(21,794)	(200)	(25,000,334)	(15)	(4,893,469)	(20,085,056)	(21,794)	(200)
Recoverable ECRC - ROI	(23,205,906)				(16,708)	(5,517,406)	(23,205,906)				(16,708)	(5,517,406)
Recoverable SPPCRC	(29,977,338)	0	(30,041,207)	(126,423)	(26,522)	51,796	(29,905,641)	0	(29,758,393)	(120,726)	(26,522)	209
Recoverable SPPCRC - ROI	(4,029,975)				(2,850)	(958,174)	(3,958,278)			0	(2,850)	(941,115)
Industry Association Dues			0			0			0		0	0
Solaris and Waterfall			(4,326)			1,029			(4,309)		1,025	1,025
Stockholder Relations			(204,691)			48,702			(203,907)		48,516	48,516
Civic Club Meals			(9,024)			2,147			(8,990)		2,139	2,139
Promotional Advertising			0			0			0		0	0
Franchise Fee Revenue and Expense	(48,928,730)				(48,844,364)	(20,073)	(48,928,730)				(48,844,364)	(20,073)
Gross Receipts Tax	(51,194,918)				(51,063,420)	(31,287)	(51,194,918)				(51,063,420)	(31,287)
Income Tax True-up						(499,238)					(495,029)	(495,029)
Opt Prov Revenue and 3rd Party Purchase	0	0				0	0	0			0	0
Economic Development			(24,349)			5,793			(24,255)		5,771	5,771
Acquisition Amortizations				(185,749)	(112,070)	70,860			(184,543)	(111,342)	70,400	70,400
Incentive Compensation Plan			0			0			0		0	0
Rate Case Expense			0			0			0		0	0
Asset Optimization/Incentive Program	(4,820,492)					(1,146,940)	(4,820,492)				(1,146,940)	(1,146,940)
Total FPSC Adjustments	\$ (947,758,592)	\$ (713,344,066)	\$ (68,922,686)	\$ (30,165,068)	\$ (100,626,189)	\$ (8,760,496)	\$ (947,615,198)	\$ (713,344,066)	\$ (68,638,943)	\$ (30,158,165)	\$ (100,625,462)	\$ (8,791,495)
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
CAPITAL STRUCTURE
FPSC ADJUSTED BASIS
December 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	\$ 2,824,401,872	\$ 2,824,401,872	\$ (126)	\$ (471,498,539)	\$ 2,352,903,207	33.47	4.40	1.47	4.40	1.47	4.40	1.47
Short Term Debt	353,983,416	353,983,416	(30,966,332)	(53,923,660)	269,093,425	3.83	0.62	0.02	0.62	0.02	0.62	0.02
Customer Deposits	103,944,894	103,944,894	-	(17,352,304)	86,592,590	1.23	2.39	0.03	2.39	0.03	2.39	0.03
Common Equity	3,796,379,594	3,796,379,594	5,003,172	(634,593,298)	3,166,789,468	45.06	9.25	4.17	10.25	4.62	11.25	5.07
Deferred Income Taxes	1,155,881,297	1,155,881,297	(9,724,204)	(191,336,640)	954,820,453	13.58	-	-	-	-	-	-
Tax Credits - Weighted Cost	239,174,063	239,174,063	(925)	(39,926,974)	199,246,164	2.83	6.88	0.19	7.43	0.21	7.97	0.23
Total	\$ 8,473,765,137	\$ 8,473,765,137	\$ (35,688,415)	\$ (1,408,631,415)	\$ 7,029,445,307	100.00		5.88		6.35		6.82

(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	\$ 2,866,411,674	\$ 2,866,411,674	\$ (232)	\$ (495,229,363)	\$ 2,371,182,079	32.25	4.31	1.39	4.31	1.39	4.31	1.39
Short Term Debt	555,419,865	555,419,865	(30,966,316)	(90,609,783)	433,843,766	5.90	0.62	0.04	0.62	0.04	0.62	0.04
Customer Deposits	105,221,422	105,221,422	-	(18,179,094)	87,042,328	1.18	2.39	0.03	2.39	0.03	2.39	0.03
Common Equity	4,006,405,387	4,006,405,387	5,003,018	(693,050,273)	3,318,358,132	45.13	9.25	4.17	10.25	4.63	11.25	5.08
Deferred Income Taxes	1,142,294,437	1,142,294,437	(9,725,378)	(195,673,834)	936,895,224	12.74	-	-	-	-	-	-
Tax Credits - Weighted Cost	248,706,739	248,706,739	(917)	(42,968,878)	205,736,944	2.80	6.72	0.19	7.26	0.20	7.81	0.22
Total	\$ 8,924,459,523	\$ 8,924,459,523	\$ (35,689,825)	\$ (1,535,711,225)	\$ 7,353,058,473	100.00		5.82		6.29		6.76

(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
December 2021

SCHEDULE 5

A. Times Interest Earned With AFUDC

Earnings Before Interest	478,290,460
AFUDC - Debt	19,881,005
Income Taxes	57,266,905

Total	555,438,369
Interest Charges (Before Deducting AFUDC - Debt)	130,551,603

TIE With AFUDC	4.25
	=====

B. Times Interest Earned Without AFUDC

Earnings Before Interest	478,290,460
AFUDC - Other	(41,423,491)
Income Taxes	57,266,905

Total	494,133,873
Interest Charges (Before Deducting AFUDC - Debt)	130,551,603

TIE Without AFUDC	3.78
	=====

C. Percent AFUDC to Net Income Available For Common Stockholders

AFUDC - Debt	19,881,005
x (Income Tax Rate of 23.793%)	(4,730,288)

Subtotal	15,150,717
AFUDC - Other	41,423,491

Total	56,574,208
Net Income Available For Common Stockholders	369,107,824

Percent AFUDC to Available Net Income	15.33%
	=====

D. Percent Internally Generated Funds

Net Income	369,107,824
Common Dividends	82,636,431
AFUDC (Debt & Other)	(61,304,495)
Depreciation & Amortization	373,007,616
Deferred Income Taxes	(18,474,477)
Investment Tax Credits	33,023,327
Deferred Clause Revenues (Expenses)	(49,259,148)
Other	0

Total	728,737,078
Construction Expenditures (Excluding AFUDC Other & Debt)	1,092,329,151

Percent Internally Generated Funds	66.71%
	=====

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	2,352,903,207
Short Term Debt	269,093,425
Common Equity	3,166,789,468

Total	5,788,786,100

% Long Term Debt to Total	40.65%

% Short Term Debt to Total	4.65%
	=====

G. FPSC Adjusted Average Jurisdictional Return On Common Equity

FPSC Adjusted Average Earned Rate Of Return	5.82

Less: Reconciled Average Retail Weighted Cost Rates For:	
Long Term Debt	1.47
Short Term Debt	0.02
Customer Deposits	0.03
Tax Credits-Weighted Cost (Midpoint)	0.21

Subtotal	1.73

Total	4.09

Divided By Common Equity Ratio	45.06

Jurisdictional Return On Common Equity	9.08%
	=====

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.

TAMPA ELECTRIC COMPANY
Capital Structure Used for AFUDC Calculation
As of December 2021

SCHEDULE A

AFUDC	Adjusted Average Balance	Ratio %	Year End Average Cost Rate	Weighted Cost
Long Term Debt	\$ 2,352,903,207	33.47	4.31	1.44
Short Term Debt	269,093,425	3.83	0.62	0.02
Customer Deposits	86,592,590	1.23	2.39	0.03
Common Equity	3,166,789,468	45.06	10.25	4.62
Deferred Income Taxes	954,820,453	13.58	-	-
Tax Credits - Weighted Cost	199,246,164	2.83	-	-
Total	\$ 7,029,445,307	100.00		6.11

Note: The current AFUDC rate of 6.46% was authorized in Order No. PSC-14-0176-PAA-EI Docket No. 140033-EI, effective January 1, 2014.

Debt Ratio 24.39%
Equity Ratio 75.61%

TAMPA ELECTRIC COMPANY
Capital Structure Adjustments
As of December 2021

SCHEDULE B

AFUDC	Unadjusted Average Balance	+	Specific Adjustments	=	Adjusted Specific Balance	+	Prorata Adjustments	=	Adjusted Average Balance
Long Term Debt	\$ 2,824,401,872		(126)		2,824,401,746		(471,498,539)		2,352,903,207
Short Term Debt	353,983,416		(30,966,332)		323,017,085		(53,923,660)		269,093,425
Customer Deposits	103,944,894		-		103,944,894		(17,352,304)		86,592,590
Common Equity	3,796,379,594		5,003,172		3,801,382,766		(634,593,298)		3,166,789,468
Deferred Income Taxes	1,155,881,297		(9,724,204)		1,146,157,093		(191,336,640)		954,820,453
Tax Credits - Weighted Cost	239,174,063		(925)		239,173,138		(39,926,974)		199,246,164
Total	\$ 8,473,765,137		(35,688,415)		8,438,076,722		(1,408,631,415)		7,029,445,307

TAMPA ELECTRIC COMPANY
Methodology for Compounding AFUDC Rate
As of December 2021

SCHEDULE C

Time Period	AFUDC Expenditures (\$)	AFUDC Base (\$)	Monthly AFUDC (\$)	Cumulative AFUDC (\$)
1	1.0	1.000000	0.0049544	0.0049544
2			0.0049790	0.0099334
3			0.0050036	0.0149370
4			0.0050284	0.0199654
5			0.0050533	0.0250187
6			0.0050784	0.0300971
7			0.0051035	0.0352006
8			0.0051288	0.0403294
9			0.0051542	0.0454836
10			0.0051798	0.0506634
11			0.0052054	0.0558688
12			0.0052312	0.0611000

Annual Rate (R) = .0611

Monthly Rate = $((1 + R)^{(1/12)}) - 1 = .0049544$

TAMPA ELECTRIC COMPANY
SUPPLEMENTAL SURVEILLANCE REPORT INFORMATION
COMMERCIAL/INDUSTRIAL SERVICE RIDER
DECEMBER 2021

The information listed below is presented to comply with FPSC Order No. PSC-14-0197-PAA-EI in reference to reporting requirements for electric investor-owned utilities with Commercial/Industrial Service Rider (CISR) tariffs.

For the period ended December 2021, the total difference for all executed Contract Service Arrangements (CSAs) between the calendar year revenues that would have been received under the otherwise applicable tariff rate(s) and the CISR rate is \$147,064.