



June 13, 2022

Amber Norris, Public Utilities Supervisor
Division of Accounting and Finance
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0850

Dear Ms. Norris:

Enclosed are copies of Tampa Electric Company's monthly rate of return computations for **May 2022**.

These computations have been made using the ratemaking practices and principles outlined in Commission Order No. PSC-93-0165-F0F-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, Order No. PSC-17-0456-S-EI dated November 27, 2017, and Order No. PSC-2021-0423-S-EI dated November 10, 2021.

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,

DocuSigned by:

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Richard Latta
Utility Controller

Enclosures

cc: Office of Public Counsel-Charles Rehwinkel

TAMPA ELECTRIC COMPANY
EARNINGS SURVEILLANCE REPORT SUMMARY
May 2022

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	\$ 534,798,743 (a)	(82,646,344) (b)	452,152,398	0	\$ 452,152,398
Average Rate Base	8,770,001,682	(1,574,680,678)	7,195,321,004	0	7,195,321,004
Average Rate of Return	6.10%		6.28%		6.28%
II. Year End Rate of Return (Jurisdictional)					
Net Operating Income	\$ 534,798,743 (a)	(82,795,150) (b)	452,003,592	0	\$ 452,003,592
Year End Rate Base	8,843,768,630	(1,299,968,155)	7,543,800,475	0	7,543,800,475
Year End Rate of Return	6.05%		5.99%		5.99%

(a) Includes AFUDC debt of \$16,760,950 and AFUDC equity of \$38,579,025

(b) Includes reversal of AFUDC earnings.

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

Low	5.72 %
Midpoint	6.17 %
High	6.65 %

IV. Financial Integrity Indicators

A. TIE With AFUDC	4.65	(System per books basis)		
B. TIE Without AFUDC	4.22	(System per books basis)		
C. AFUDC To Net Income	12.74 %	(System per books basis)		
D. Internally Generated Funds	51.10 %	(System per books basis)		
E. LTD To Total Investor Funds	40.33 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	5.67 %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	10.20 %	(FPSC adjusted basis)	Year End	9.66%

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, Order PSC-17-0456-S-EI, and PSC-2021-0423-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.

DocuSigned by:

Richard Latta

Richard Latta, Controller

7/13/2022

Date

TAMPA ELECTRIC COMPANY
AVERAGE RATE OF RETURN
RATE BASE
May 2022

	(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	\$ 10,499,325,816	\$ (3,428,814,726)	\$ 7,070,511,090	\$ 55,258,137	\$ 1,366,711,714	\$ 0	\$ 8,492,480,941	\$ 350,164,455	\$ 8,842,645,396
Jurisdictional Per Books	10,428,982,890	(3,410,218,087)	7,018,764,803	53,685,413	1,349,452,485	0	8,421,902,701	348,098,981	8,770,001,682
FPSC Adjustments									
Fuel	-	-	-	-	-	-	-	(82,582,536)	(82,582,536)
ECOR	(4,121,280)	408,738	(3,712,542)				(3,712,542)	(1,125,193)	(4,837,735)
ECRC	(407,260,467)	195,686,347	(211,574,120)				(211,574,120)	-	(211,574,120)
SPPCRC	(11,989,930)	125,587	(11,864,342)				(11,864,342)	0	(11,864,342)
Fuel Inventory							0	0	0
CETM							0	(235,531,542)	(235,531,542)
Other								(31,143,596)	(31,143,596)
CWIP					(1,349,452,485)		(1,349,452,485)		(1,349,452,485)
CWIP in Rate Base	0	0			352,519,704		352,519,704		352,519,704
Acquisition Book Values							0	0	0
Acquisition Accumulated Amortizations		0					0		0
Acquisition Adjustments	(7,434,676)	6,120,139	(1,314,537)				(1,314,537)		(1,314,537)
Lease	(27,468,440)		(27,468,440)				(27,468,440)	28,568,951	1,100,511
Total FPSC Adjustments	(458,274,793)	202,340,811	(255,933,982)	0	(996,932,781)	0	(1,252,866,762)	(321,813,916)	(1,574,680,678)
FPSC Adjusted	9,970,708,097	(3,207,877,276)	6,762,830,821	53,685,413	352,519,704	0	7,169,035,939	26,285,065	7,195,321,004
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 9,970,708,097	\$ (3,207,877,276)	\$ 6,762,830,821	\$ 53,685,413	\$ 352,519,704	\$ 0	\$ 7,169,035,939	\$ 26,285,065	\$ 7,195,321,004

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-83-0165-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, Order No. PSC-17-0456-S-EI, and PSC-2021-0423-S-EI by the Florida Public Service Commission and for that reason only. Tampa Electric Company takes the position that certain portions of these prescribed calculations may not present fairly the Company's current financial status and that they should not be used for that purpose.

TAMPA ELECTRIC COMPANY
AVERAGE RATE OF RETURN
INCOME STATEMENT
May 2022

	(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	\$ 2,317,009,415	\$ 766,150,977	\$ 418,807,843	\$ 389,090,606	\$ 187,482,072	\$ 21,760,591	\$ (11,466,125)	\$ 62,079,367	\$ (17,234)	\$ 1,833,888,097	\$ 483,121,318
Jurisdictional Per Books	2,308,411,408	766,150,977	417,048,438	387,105,037	186,959,806	21,484,706	(11,377,446)	61,599,241	(17,118)	1,828,952,641	479,458,767
FPSC Adjustments	(764,386,246)	(763,776,906)	(70,897)	-	(538,443)	(69,834)	-	-	-	(764,456,080)	69,834
Recoverable Fuel	-	-	-	-	-	-	-	-	-	-	-
Recoverable Fuel - ROI	(3,200,224)	-	-	-	(2,303)	(781,561)	-	-	-	(783,864)	(2,416,360)
GPIF Revenues/Penalties	(44,183,821)	-	(37,400,342)	(6,758,652)	(24,827)	4,818	-	-	-	(44,179,003)	(4,818)
Recoverable ECOR	(383,691)	-	-	-	(276)	(93,705)	-	-	-	(39,962)	(289,710)
Recoverable ECOR - ROI	(18,689,686)	(3)	(3,587,272)	(15,064,124)	(18,287)	939	-	-	-	(18,688,747)	(939)
Recoverable ECRC	(18,450,060)	-	-	-	(13,284)	(4,505,887)	-	-	-	(4,519,171)	(13,930,889)
Recoverable ECRC - ROI	(28,993,715)	-	(28,252,500)	(608,872)	(132,343)	4,050	-	-	-	(28,989,665)	(4,050)
Recoverable SPPCRC	(7,451,881)	-	-	-	(5,365)	(1,819,904)	-	-	-	(1,825,612)	(5,626,612)
Recoverable SPPCRC - ROI	(12,308,271)	-	-	(12,298,849)	(9,422)	(539,042)	-	-	-	(12,847,314)	(539,042)
Recoverable CETM	(13,198,943)	-	-	-	(9,504)	(3,223,455)	-	-	-	(3,232,959)	(9,965,984)
Recoverable CETM - ROI	-	-	-	-	-	-	-	-	-	-	-
Industry Association Dues	-	-	-	-	-	-	-	-	-	-	-
Solaris and Waterfall	-	-	(4,308)	-	-	1,053	-	-	-	(3,255)	3,255
Stockholder Relations	-	-	(224,409)	-	-	54,845	-	-	-	(169,564)	169,564
Civic Club Meals	-	-	(20,591)	-	-	5,032	-	-	-	(15,558)	15,558
Promotional Advertising	-	-	-	-	-	-	-	-	-	-	-
Franchise Fee Revenue and Expense	(51,576,236)	-	-	-	(51,538,133)	(9,312)	-	-	-	(51,547,445)	(28,791)
Gross Receipts Tax	(54,028,171)	-	-	-	(53,921,274)	(26,125)	-	-	-	(53,947,399)	(80,772)
Income Tax True-up	-	-	-	-	-	(3,735)	-	-	-	(3,735)	3,735
Opt Prov Revenue and Third Party Purchase	(79,492)	(79,492)	-	-	-	-	-	-	-	(79,492)	-
Economic Development	-	-	(25,814)	-	-	6,309	-	-	-	(19,505)	19,505
Acquisition Amortizations	-	-	-	(184,806)	-	72,416	-	-	-	(223,891)	223,891
Parent Debt Adjustment	-	-	-	-	(111,501)	(4,044,583)	-	-	-	(4,044,583)	4,044,583
Incentive Compensation Plan	-	-	(2,076,095)	-	-	507,391	-	-	-	(1,568,704)	1,568,704
Rate Case Expense	-	-	(191,033)	-	-	46,888	-	-	-	(144,345)	144,345
Shared Services Adjustment	-	-	(2,491,314)	-	-	608,869	-	-	-	(1,882,445)	1,882,445
Asset Optimization/Incentive Program	(4,819,866)	-	-	-	-	(1,177,959)	-	-	-	(1,177,959)	(3,641,907)
Total FPSC Adjustments	(1,021,730,303)	(763,856,401)	(74,344,574)	(34,915,303)	(106,324,962)	(14,982,693)	0	0	0	(994,423,933)	(27,306,369)
FPSC Adjusted	1,286,681,105	2,294,576	342,703,864	352,189,734	80,633,844	6,502,012	(11,377,446)	61,599,241	(17,118)	834,528,707	452,152,398
Pro Forma Revenue Increase and Annualization Adjustments:											
Pro Forma R&D Tax Credit	0	0	0	0	0	0	0	0	0	0	0
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 1,286,681,105	\$ 2,294,576	\$ 342,703,864	\$ 352,189,734	\$ 80,633,844	\$ 6,502,012	\$ (11,377,446)	\$ 61,599,241	\$ (17,118)	\$ 834,528,707	\$ 452,152,398
(a) The addition of earnings from AFUDC would increase the System NOI by \$56,047,763 and Jurisdictional NOI by \$55,339,975											
Current Month Amount:	\$ 225,946,356	\$ 76,379,262	\$ 32,430,710	\$ 34,524,853	\$ 16,575,321	\$ (3,393,401)	\$ 15,464,441	\$ (752,606)	\$ (1,436)	\$ 171,227,145	\$ 54,719,211
System Per Books	225,234,512	76,379,262	32,278,623	34,348,327	16,530,761	(3,330,963)	15,344,838	(746,785)	(1,427)	170,802,636	54,431,876
Jurisdictional Per Books											

The calculations on this schedule were made in direct response to and according to methodology prescribed in 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, Order PSC-17-0456-S-EI, and PSC-2021-0423-S-EI by the Florida Public Service Commission and for that reason only. Tampa Electric Company takes the position that certain portions of these prescribed calculations may not present fairly the Company's current financial status and that they should not be used for that purpose.

TAMPA ELECTRIC COMPANY
AVERAGE RATE OF RETURN
SYSTEM ADJUSTMENTS
May 2022

Working Capital Adjustments	System	Retail
Fuel	\$ (83,072,546)	\$ (82,582,536)
ECCR	\$ (1,131,870)	\$ (1,125,193)
SPPCRC	\$ 0	\$ 0
ECRC	\$ 0	\$ 0
CEIM	\$ (236,929,087)	\$ (235,531,942)
Other:		
Other Return Provided	(28,595,797)	(28,427,122)
Non-Utility	(8,716,246)	(8,664,832)
Investor Funds	6,793,956	6,793,956
Unannorized Rate Case Expense	(605,911)	(601,158)
	\$ (31,328,388)	\$ (31,143,896)
Fuel Inventory	\$ 0	\$ 0
Lease	28,738,467	28,568,951
Total Adjustments	\$ (323,723,424)	\$ (321,813,916)

Income Statement Adjustments	System	Retail	Income Taxes Current
FPSC Adjustments			
Recoverable Fuel	(764,386,246)	(763,776,906)	(69,834)
Recoverable Fuel - ROI	(3,200,224)	(3,200,224)	(781,561)
GPIC Revenues/Penalties	(44,183,821)	(44,183,821)	4,818
Recoverable ECCR	(383,691)	(383,691)	(93,705)
Recoverable ECCR - ROI	(18,669,686)	(18,669,686)	939
Recoverable ECCR - ROI	(18,450,060)	(18,450,060)	(4,505,887)
Recoverable SPCCRC	(29,115,528)	(29,115,528)	78,281
Recoverable SPCCRC - ROI	(7,573,694)	(7,573,694)	(1,849,674)
Recoverable CETM	(12,308,271)	(12,308,271)	(539,042)
Recoverable CETM - ROI	(13,198,943)	(13,198,943)	(3,223,455)
Industry Association Dues	-	-	-
Solaris and Waterfall	(4,323)	(4,323)	1,057
Stockholder Relations	(225,191)	(225,191)	55,036
Civic Club Meals	(20,662)	(20,662)	5,032
Promotional Advertising	-	-	-
Franchise Fee Revenue and Expense	(51,576,236)	(51,576,236)	(9,312)
Gross Receipts Tax	(54,028,171)	(54,028,171)	(26,125)
Income Tax True-up	(79,492)	(79,492)	(3,764)
Opt Prov Revenue and 3rd Party Purchase	(79,492)	(79,492)	6,331
Economic Development	-	-	72,786
Acquisition Amortizations	-	-	(4,844,563)
Parent Debt Adjustment	-	-	593,160
Incentive Compensation Plan	-	-	46,660
Rate Case Expense	-	-	(191,033)
Shared Services Adjustment	-	-	610,982
Asset Optimization/Incentive Program	(4,819,866)	(4,819,866)	(1,177,959)
Total FPSC Adjustments	\$ (1,021,973,929)	\$ (763,866,407)	\$ (14,933,603)
Pro Forma Revenue Increase and Annualization Adjustments:			
	\$ (34,926,475)	\$ (106,477,675)	\$ (14,933,603)
	\$ (74,825,295)	\$ (34,926,475)	\$ (106,477,675)
	\$ (763,866,407)	\$ (763,866,407)	\$ (14,933,603)
	\$ (79,492)	\$ (79,492)	\$ (79,492)
	(25,904)	(25,904)	6,331
	(185,749)	(185,749)	72,786
	(51,538,133)	(51,538,133)	(9,312)
	(53,921,274)	(53,921,274)	(26,125)
	(112,070)	(112,070)	(3,764)
	(4,819,866)	(4,819,866)	(1,177,959)
	(2,083,333)	(2,083,333)	593,160
	(191,033)	(191,033)	46,660
	(2,500,000)	(2,500,000)	610,982
	(4,819,866)	(4,819,866)	(1,177,959)
Total FPSC Adjustments	\$ (1,021,973,929)	\$ (763,866,407)	\$ (14,933,603)
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	\$ (74,825,295)	\$ (34,926,475)	\$ (106,477,675)
	\$ (763,866,407)	\$ (763,866,407)	\$ (14,933,603)
	\$ (79,492)	\$ (79,492)	\$ (79,492)
	(25,904)	(25,904)	6,331
	(185,749)	(185,749)	72,786
	(51,538,133)	(51,538,133)	(9,312)
	(53,921,274)	(53,921,274)	(26,125)
	(112,070)	(112,070)	(3,764)
	(4,819,866)	(4,819,866)	(1,177,959)
	(2,083,333)	(2,083,333)	593,160
	(191,033)	(191,033)	46,660
	(2,500,000)	(2,500,000)	610,982
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	\$ (763,866,407)	\$ (763,866,407)	\$ (14,933,603)
	\$ (79,492)	\$ (79,492)	\$ (79,492)
	(25,904)	(25,904)	6,331
	(185,749)	(185,749)	72,786
	(51,538,133)	(51,538,133)	(9,312)
	(53,921,274)	(53,921,274)	(26,125)
	(112,070)	(112,070)	(3,764)
	(4,819,866)	(4,819,866)	(1,177,959)
	(2,083,333)	(2,083,333)	593,160
	(191,033)	(191,033)	46,660
	(2,500,000)	(2,500,000)	610,982
	(4,819,866)	(4,819,866)	(1,177,959)
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Pro Forma Revenue Increase and Annualization Adjustments:			
	\$ (34,926,475)	\$ (106,477,675)	\$ (14,933,603)
	\$ (74,825,295)	\$ (34,926,475)	\$ (106,477,675)
	\$ (763,866,407)	\$ (763,866,407)	\$ (14,933,603)
	\$ (79,492)	\$ (79,492)	\$ (79,492)
	(25,904)	(25,904)	6,331
	(185,749)	(185,749)	72,786
	(51,538,133)	(51,538,133)	(9,312)
	(53,921,274)	(53,921,274)	(26,125)
	(112,070)	(112,070)	(3,764)
	(4,819,866)	(4,819,866)	(1,177,959)
	(2,083,333)	(2,083,333)	593,160
	(191,033)	(191,033)	46,660
	(2,500,000)	(2,500,000)	610,982
	(4,819,866)	(4,819,866)	(1,177,959)
Total FPSC Adjustments	\$ (1,021,973,929)	\$ (763,866,407)	\$ (14,933,603)
Pro Forma Revenue Increase and Annualization Adjustments:			
	\$ (34,926,475)	\$ (106,477,675)	\$ (14,933,603)
	\$ (74,825,295)	\$ (34,926,475)	\$ (106,477,675)
	\$ (763,866,407)	\$ (763,866,407)	\$ (14,933,603)
	\$ (79,492)	\$ (79,492)	\$ (79,492)
	(25,904)	(25,904)	6,331
	(185,749)	(185,749)	72,786
	(51,538,133)	(51,538,133)	(9,312)
	(53,921,274)	(53,921,274)	(26,125)
	(112,070)	(112,070)	(3,764)
	(4,819,866)	(4,819,866)	(1,177,959)
	(2,083,333)	(2,083,333)	593,160
	(191,033)	(191,033)	46,660
	(2,500,000)	(2,500,000)	610,982
	(4,819,866)	(4,819,866)	(1,177,959)
Total FPSC Adjustments	\$ (1,021,973,929)	\$ (763,866,407)	\$ (14,933,603)
Pro Forma Revenue Increase and Annualization Adjustments:			
	\$ (34,926,475)	\$ (106,477,675)	\$ (14,933,603)
	\$ (74,825,295)	\$ (34,926,475)	\$ (106,477,675)
	\$ (763,866,407)	\$ (763,866,407)	\$ (14,933,603)
	\$ (79,492)	\$ (79,492)	\$ (79,492)
	(25,904)	(25,904)	6,331
	(185,749)	(185,749)	72,786
	(51,538,133)	(51,538,133)	(9,312)
	(53,921,274)	(53,921,274)	(26,125)
	(112,070)	(112,070)	(3,764)
	(4,819,866)	(4,819,866)	(1,177,959)
	(2,083,333)	(2,083,333)	593,160
	(191,033)	(191,033)	46,660
	(2,500,000)	(2,500,000)	610,982
	(4,819,866)	(4,819,866)	(1,177,959)
Total FPSC Adjustments	\$ (1,021,973,929)	\$ (763,866,407)	\$ (14,933,603)
Pro Forma Revenue Increase and Annualization Adjustments:			
	\$ (34,926,475)	\$ (106,477,675)	\$ (14,933,603)
	\$ (74,825,295)	\$ (34,926,475)	\$ (106,477,675)
	\$ (763,866,407)	\$ (763,866,407)	\$ (14,933,603)
	\$ (79,492)	\$ (79,492)	\$ (79,492)
	(25,904)	(25,904)	6,331
	(185,749)	(185,749)	72,786
	(51,538,133)	(51,538,133)	(9,312)
	(53,921,274)	(53,921,274)	(26,125)
	(112,070)	(112,070)	(3,764)
	(4,819,866)	(4,819,866)	(1,177,959)
	(2,083,333)	(2,083,333)	593,160
	(191,033)	(191,033)	46,660
	(2,500,000)	(2,500,000)	610,982
	(4,819,866)	(4,819,866)	(1,177,959)
Total FPSC Adjustments	\$ (1,021,973,929)	\$ (763,866,407)	\$ (14,933,603)

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-09-0283-FOF-EI, Order No. PSC-09-0571-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-17-0456-S-EI and PSC-2021-0423-S-EI by the Florida Public Service Commission and for that reason only, Tampa Electric Company takes the position that certain portions of these prescribed calculations may not present fairly the Company's current financial status and that they should not be used for that purpose.

TAMPA ELECTRIC COMPANY
YEAR END RATE OF RETURN
RATE BASE
May 2022

	(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	\$ 10,713,180,090	\$ (3,318,953,267)	\$ 7,394,226,823	\$ 54,589,015	\$ 1,116,298,770	\$ 0	\$ 8,565,094,608	\$ 350,164,455	\$ 8,915,259,063
Jurisdictional Per Books	10,641,404,393	(3,300,952,477)	7,340,451,916	53,015,905	1,102,201,828	0	8,495,669,649	348,098,981	8,843,768,630
FPSC Adjustments									
Fuel	-	-	-	-	-	-	-	(82,582,536)	(82,582,536)
ECCR	(4,160,471)	824,661	(3,335,810)	-	-	-	(3,335,810)	(1,125,193)	(4,461,003)
Other								(31,143,596)	(31,143,596)
ECRC	(231,800,450)	107,092,494	(124,707,955)				(124,707,955)	-	(124,707,955)
SPPCRC	(26,443,100)	315,305	(26,127,795)				(26,127,795)	-	(26,127,795)
Fuel Inventory								-	-
CETM								(235,531,542)	(235,531,542)
CWIP					(1,102,201,828)		(1,102,201,828)		(1,102,201,828)
CWIP in Rate Base					306,100,333		306,100,333		306,100,333
Acquisition Book Values									
Acquisition Accumulated Amortizations									
Acquisition Adjustments	(7,434,676)	6,237,852	(1,196,824)				(1,196,824)		(1,196,824)
Lease	(26,684,359)		(26,684,359)				(26,684,359)	28,568,951	1,884,592
Total FPSC Adjustments	(296,523,055)	114,470,312	(182,052,743)	-	(796,101,495)	-	(978,154,239)	(321,813,916)	(1,299,968,155)
FPSC Adjusted	10,344,881,338	(3,186,482,165)	7,158,399,173	53,015,905	306,100,333	-	7,517,515,410	26,285,065	7,543,800,475
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 10,344,881,338	\$ (3,186,482,165)	\$ 7,158,399,173	\$ 53,015,905	\$ 306,100,333	\$ 0	\$ 7,517,515,410	\$ 26,285,065	\$ 7,543,800,475

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-83-0165-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, Order No. PSC-17-0456-S-EI, and PSC-2021-0423-S-EI by the Florida Public Service Commission and for that reason only. Tampa Electric Company takes the position that certain portions of these prescribed calculations may not present fairly the Company's current financial status and that they should not be used for that purpose.

TAMPA ELECTRIC COMPANY
YEAR END RATE OF RETURN
INCOME STATEMENT
May 2022

	(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	\$ 2,317,009,415	\$ 766,150,977	\$ 418,807,843	\$ 389,090,606	\$ 187,482,072	\$ 21,760,591	\$ (11,466,125)	\$ 62,079,967	\$ (17,234)	\$ 1,833,888,097	\$ 483,121,318
Jurisdictional Per Books	2,308,411,408	766,150,977	417,048,438	387,105,037	186,958,806	21,484,706	(11,377,446)	61,599,241	(17,118)	1,828,952,641	479,458,767
FPSC Adjustments	(764,386,246)	(763,776,906)	(70,897)	-	(538,443)	(69,834)	-	-	-	(764,456,080)	69,634
Recoverable Fuel	-	-	-	-	-	-	-	-	-	-	-
Recoverable Fuel - ROI	(3,200,224)	-	-	-	(2,303)	(781,561)	-	-	-	(783,864)	(2,416,360)
GPFF Revenues/Penalties	(44,183,821)	-	-	(6,758,652)	(24,827)	4,818	-	-	-	(44,179,003)	(4,818)
Recoverable ECCR	(383,691)	-	-	(276)	(93,705)	(93,705)	-	-	-	(93,982)	(289,710)
Recoverable ECCR - ROI	(18,689,686)	(3)	(3,587,272)	(15,064,124)	(18,287)	839	-	-	-	(18,668,747)	(939)
Recoverable ECRC	(16,450,060)	-	-	-	(13,284)	(4,505,887)	-	-	-	(4,519,171)	(13,930,889)
Recoverable ECRC - ROI	(28,993,715)	-	(28,252,500)	(608,872)	(5,365)	4,050	-	-	-	(28,989,665)	(4,050)
Recoverable SPPCRC	(7,451,881)	-	-	-	(9,422)	(1,819,904)	-	-	-	(1,825,269)	(5,626,612)
Recoverable SPPCRC - ROI	(12,308,271)	-	-	(12,298,849)	(9,504)	(539,042)	-	-	-	(12,847,314)	539,042
Recoverable CETM - ROI	(13,198,943)	-	-	-	-	(3,223,455)	-	-	-	(3,232,959)	(9,965,984)
Industry Association Dues	-	-	-	-	-	-	-	-	-	-	-
Solaris and Waterfall	-	-	(4,308)	-	-	1,053	-	-	-	(3,255)	3,255
Stockholder Relations	-	-	(224,409)	-	-	54,845	-	-	-	(169,564)	169,564
Civic Club Meals	-	-	(20,591)	-	-	5,032	-	-	-	(15,558)	15,558
Promotional Advertising	-	-	-	-	-	-	-	-	-	-	-
Franchise Fee Revenue and Expense	(51,576,236)	-	-	-	(51,538,133)	(9,312)	-	-	-	(51,547,445)	(28,791)
Gross Receipts Tax	(54,028,171)	-	-	-	(53,921,274)	(26,125)	-	-	-	(53,947,399)	(80,772)
Income Tax True-Up	(79,492)	(79,492)	-	-	-	145,071	-	-	-	145,071	(145,071)
Opt Prov. Revenue and Third Party Purchase	-	-	-	-	-	-	-	-	-	-	-
Economic Development	-	-	(25,814)	-	-	6,309	-	-	-	(79,492)	19,505
Acquisition Amortizations	-	-	-	(184,806)	(111,501)	72,416	-	-	-	(223,891)	223,891
Parent Debt Adjustment	-	-	-	-	-	(4,044,583)	-	-	-	(4,044,583)	4,044,583
Incentive Compensation Plan	-	-	(2,076,095)	-	-	507,391	-	-	-	(1,568,704)	1,568,704
Rate Case Expense	-	-	(191,033)	-	-	46,888	-	-	-	(144,345)	144,345
Shared Services Adjustment	-	-	(2,491,314)	-	-	608,869	-	-	-	(1,882,445)	1,882,445
Asset Optimization/Incentive Program	(4,819,866)	-	-	-	-	(1,177,959)	-	-	-	(1,177,959)	(3,641,907)
Total FPSC Adjustments	(1,021,730,303)	(763,856,401)	(74,344,574)	(34,915,303)	(106,324,982)	(14,833,887)	0	0	0	(994,275,127)	(27,455,175)
FPSC Adjusted	1,286,681,105	2,294,576	342,703,864	352,189,734	80,633,844	6,650,818	(11,377,446)	61,599,241	(17,118)	834,677,513	452,003,592
Pro Forma Revenue Increase and Annualization Adjustments:											
Pro Forma R&D Tax Credit	0	0	0	0	0	0	0	0	0	0	0
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 1,286,681,105	\$ 2,294,576	\$ 342,703,864	\$ 352,189,734	\$ 80,633,844	\$ 6,650,818	\$ (11,377,446)	\$ 61,599,241	\$ (17,118)	\$ 834,677,513	\$ 452,003,592

(a) The addition of earnings from AFUDC would increase the System NOI by \$56,047,763 and Jurisdictional NOI by \$55,339,975

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, Order No. PSC-17-0456-S-EI, and PSC-2021-0423-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
SYSTEM ADJUSTMENTS
May 2022

Working Capital Adjustments	System	Retail
Fuel	\$(83,072,546)	\$(82,582,536)
ECRC	\$(1,131,870)	\$(1,125,193)
SPPCRC	\$0	\$0
ECRC	\$0	\$0
CETM	\$(236,929,087)	\$(235,531,542)
Other:		
Other Return Provided	\$(28,595,797)	\$(28,427,122)
Non-Utility	\$(8,716,246)	\$(8,664,832)
Investor Funds	\$7,689,565	\$7,749,516
Unamortized Rate Case Expense	\$(65,911)	\$(60,158)
	\$(31,328,368)	\$(31,143,596)
Fuel Inventory	\$0	\$0
Lease	\$28,568,467	\$28,568,951
Total Adjustments	\$(323,723,424)	\$(321,813,916)

Income Statement Adjustments	System		Retail		Income Taxes Current
	Operating Revenue	O & M Fuel & Net Interchange	Operating Revenue	O & M Fuel & Net Interchange	
FPSC Adjustments	\$(764,386,246)	\$(763,776,906)	\$(764,386,246)	\$(763,776,906)	\$(69,834)
Recoverable Fuel - ROI	\$(3,200,224)	\$(3,200,224)	\$(3,200,224)	\$(3,200,224)	\$(781,561)
GP/F Revenues/Penalties	\$(44,183,821)	\$(44,183,821)	\$(44,183,821)	\$(44,183,821)	4,818
Recoverable ECRC	\$(383,691)	\$(383,691)	\$(383,691)	\$(383,691)	\$(93,705)
Recoverable ECRC - ROI	\$(18,669,686)	\$(18,669,686)	\$(18,669,686)	\$(18,669,686)	939
Recoverable ECRC	\$(18,450,060)	\$(18,450,060)	\$(18,450,060)	\$(18,450,060)	\$(4,505,887)
Recoverable ECRC - ROI	\$(28,115,528)	\$(28,115,528)	\$(28,115,528)	\$(28,115,528)	4,050
Recoverable SPPCRC	\$(7,573,694)	\$(7,573,694)	\$(7,573,694)	\$(7,573,694)	\$(1,819,904)
Recoverable SPPCRC - ROI	\$(12,308,271)	\$(12,308,271)	\$(12,308,271)	\$(12,308,271)	\$(539,042)
Recoverable CETM	\$(13,198,943)	\$(13,198,943)	\$(13,198,943)	\$(13,198,943)	\$(3,223,455)
Industry Association Dues	-	-	-	-	1,053
Solairs and Waterfall	-	\$(4,323)	-	\$(4,308)	54,845
Stockholder Relations	-	\$(25,191)	-	\$(24,469)	5,032
Civic Club Meals	-	\$(20,662)	-	\$(20,591)	-
Promotional Advertising	-	-	-	-	-
Franchise Fee Revenue and Expense	\$(51,576,236)	\$(51,576,236)	\$(51,576,236)	\$(51,576,236)	\$(9,312)
Gross Receipts Tax	\$(54,028,171)	\$(54,028,171)	\$(54,028,171)	\$(54,028,171)	\$(26,125)
Income Tax True-up	\$(79,492)	\$(79,492)	\$(79,492)	\$(79,492)	146,187
Opt Prov Revenue and 3rd Party Purchase	-	-	-	-	6,331
Economic Development	-	-	-	-	72,786
Acquisition Amortization	-	-	-	-	\$(4,044,583)
Parent Debt Adjustment	-	-	-	-	509,160
Incentive Compensation Plan	-	\$(2,083,333)	-	\$(2,075,095)	46,660
Rate Case Expense	-	\$(2,500,000)	-	\$(2,491,314)	610,892
Shared Services Adjustment	-	-	-	-	\$(1,177,959)
Asset Optimization/Incentive Program	\$(4,819,866)	\$(4,819,866)	\$(4,819,866)	\$(4,819,866)	-
Total FPSC Adjustments	\$(1,021,973,929)	\$(763,856,401)	\$(1,021,730,303)	\$(763,856,401)	\$(14,783,652)
Pro Forma Revenue Increase and Annualization Adjustments:					
	\$0	\$0	\$0	\$0	\$0
Total Pro Forma Adjustments	\$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-09-0165-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-09-0571-FOF-EI, Order No. PSC-09-0285-FOF-EI, Order No. PSC-17-0456-S-EI, and PSC-2021-0423-S-EI by the Florida Public Service Commission and for that reason only. Tampa Electric Company takes the position that certain portions of these prescribed calculations may not present fairly the Company's current financial status and that they should not be used for that purpose.

TAMPA ELECTRIC COMPANY
CAPITAL STRUCTURE
FPSC ADJUSTED BASIS
May 2022

SCHEDULE 4

AVERAGE	System Per Books		Retail Per Books	Adjustments		Pro Rate	Adjusted Retail	Ratio (%)	Low Point			Mid Point			High Point		
	\$			Specific					Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)	
Long Term Debt	\$ 2,866,205,114	\$ 2,866,205,114	\$	(205)	\$ (513,558,194)	\$	2,407,199,347	33.46	4.31	1.44	4.31	1.44	4.31	1.44	4.31	1.44	
Short Term Debt	465,894,350	465,894,350		(63,005,030)	(72,188,523)		338,369,011	4.70	0.67	0.03	0.67	0.03	0.67	0.03	0.67	0.03	
Customer Deposits	104,955,081	104,955,081		-	(18,805,551)		86,149,529	1.20	2.39	0.03	2.39	0.03	2.39	0.03	2.39	0.03	
Common Equity	3,995,672,279	3,995,672,279		6,749,231	(717,142,156)		3,223,058,508	44.79	9.00	4.03	9.95	4.46	11.00	4.93	11.00	4.93	
Deferred Income Taxes	1,154,790,799	1,154,790,799		(20,403,955)	(203,256,191)		931,130,653	12.94	-	0.00	-	0.00	-	0.00	-	0.00	
Tax Credits - Weighted Cost	255,127,774	255,127,774		(918)	(45,712,900)		209,413,956	2.91	6.64	0.19	7.15	0.21	7.72	0.22	7.72	0.22	
Total	\$ 8,842,645,396	\$ 8,842,645,396	\$	(76,660,876)	(1,570,663,515)	\$	7,195,321,004	100.00	5.72	6.17	5.72	6.17	5.72	6.17	5.72	6.17	
=====																	
YEAR END	System Per Books		Retail Per Books	Adjustments		Pro Rate	Adjusted Retail	Ratio (%)	Low Point			Mid Point			High Point		
\$		Specific			Cost Rate (%)				Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)
Long Term Debt	\$ 2,867,567,744	\$ 2,867,567,744	\$	(222)	\$ (528,837,438)	\$	2,360,150,914	31.29	4.29	1.34	4.29	1.34	4.29	1.34	4.29	1.34	
Short Term Debt	712,245,479	712,245,479		(63,004,997)	(119,733,124)		534,357,207	7.08	0.67	0.05	0.67	0.05	0.67	0.05	0.67	0.05	
Customer Deposits	107,174,672	107,174,672		-	(19,765,185)		87,409,487	1.16	2.39	0.03	2.39	0.03	2.39	0.03	2.39	0.03	
Common Equity	4,191,701,539	4,191,701,539		6,749,192	(774,279,216)		3,397,900,837	45.04	9.00	4.05	9.95	4.48	11.00	4.95	11.00	4.95	
Deferred Income Taxes	1,152,224,913	1,152,224,913		(20,400,518)	(208,731,393)		923,093,001	12.24	-	0.00	-	0.00	-	0.00	-	0.00	
Tax Credits - Weighted Cost	295,360,185	295,360,185		(909)	(54,470,246)		240,889,030	3.19	6.53	0.21	7.04	0.22	7.61	0.24	7.61	0.24	
Total	\$ 9,326,274,533	\$ 9,326,274,533	\$	(76,657,454)	(1,705,816,603)	\$	7,543,800,476	100.00	5.68	6.12	5.68	6.12	5.68	6.12	5.68	6.12	
=====																	

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-03-0185-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, Order No. PSC-17-0456-S-EI and PSC-2021-0423-S-EI by the Florida Public Service Commission and for that reason only. Tampa Electric Company takes the position that certain portions of these prescribed calculations may not present fairly the Company's current financial status and that they should not be used for that purpose.

TAMPA ELECTRIC COMPANY
FINANCIAL INTEGRITY INDICATORS
May 2022

SCHEDULE 5

A. Times Interest Earned With AFUDC

Earnings Before Interest	519,761,773
AFUDC - Debt	16,975,319
Income Taxes	72,232,005

Total	608,969,098
Interest Charges (Before Deducting AFUDC - Debt)	130,951,066

Tie With AFUDC	4.65
	=====

B. Times Interest Earned Without AFUDC

Earnings Before Interest	519,761,773
AFUDC - Other	(39,072,443)
Income Taxes	72,232,005

Total	552,921,335
Interest Charges (Before Deducting AFUDC - Debt)	130,951,066

Tie Without AFUDC	4.22
	=====

C. Percent AFUDC to Net Income Available For Common Stockholders

AFUDC - Debt	16,975,319
x (Income Tax Rate of 24.522%)	(4,148,711)

Subtotal	12,826,608
AFUDC - Other	39,072,443

Total	51,899,051
Net Income Available For Common Stockholders	407,318,244

Percent AFUDC to Available Net Income	12.74%
	=====

D. Percent Internally Generated Funds

Net Income	407,318,244
Common Dividends	(75,288,423)
AFUDC (Debt & Other)	(56,047,763)
Depreciation & Amortization	389,090,606
Deferred Income Taxes	6,556,738
Investment Tax Credits	37,080,668
Deferred Clause Revenues (Expenses)	(132,757,331)
Other	0

Total	575,952,739

Construction Expenditures (Excluding AFUDC Other & Debt)	1,127,122,125

Percent Internally Generated Funds	51.10%
	=====

E. Long Term Debt as Percent of Total CapitalF. Short Term Debt as Percent of Total Capital

Reconciled Average Retail Amounts	
Long Term Debt	2,407,199,347
Short Term Debt	338,369,011
Common Equity	3,223,058,508

Total	5,968,626,867

% Long Term Debt to Total	40.33%

% Short Term Debt to Total	5.67%
	=====

G. FPSC Adjusted Average Jurisdictional Return On Common Equity

FPSC Adjusted Average Earned Rate Of Return	6.28

Less: Reconciled Average Retail Weighted Cost Rates For:	
Long Term Debt	1.44
Short Term Debt	0.03
Customer Deposits	0.03
Tax Credits-Weighted Cost (Midpoint)	0.21

Subtotal	1.71

Total	4.57

Divided By Common Equity Ratio	44.79

Jurisdictional Return On Common Equity	10.20%
	=====

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, Order PSC-17-0456-S-EI, and PSC-2021-0423-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.