



**April 15, 2021**

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

Dear Mr. Fletcher:

Enclosed are copies of Tampa Electric Company's monthly rate of return computations for **February 2021**.

These computations have been made using the ratemaking practices and principles outlined in Commission Order No. PSC-93-0165-FOF-EI dated February 2, 1993, Order No. PSC-09-0283-FOF-EI dated April 30, 2009, Order No. PSC-09-0571-FOF-EI dated August 21, 2009, Order No. PSC-13-0443-OF-EI dated September 30, 2013, and Order No. PSC-17-0456-S-EI dated November 27, 2017.

This report was calculated using updated jurisdictional separation factors based on forecasted levels of wholesale commitments, system rate base and operating expense items.

Please let me know if you have any questions.

Respectfully,

*/s/ Jeffrey S. Chronister*  
\_\_\_\_\_  
jschronister@tecoenergy.com

Jeffrey S. Chronister  
Vice President, Finance

Enclosures

cc: Office of Public Counsel-Charles Rehwinkel

**TAMPA ELECTRIC COMPANY**  
**EARNINGS SURVEILLANCE REPORT SUMMARY**  
**February 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	\$ 503,275,732 (a)	(65,856,124) (b)	437,419,608	0	\$ 437,419,608
Average Rate Base	7,818,069,240	(1,043,791,998)	6,774,277,242	0	6,774,277,242
Average Rate of Return	6.44%		6.46%		6.46%
<b>II. Year End Rate of Return (Jurisdictional)</b>					
Net Operating Income	\$ 503,275,732 (a)	(66,030,926) (b)	437,244,806	0	\$ 437,244,806
Year End Rate Base	8,131,008,093	(1,188,498,323)	6,942,509,770	0	6,942,509,770
Year End Rate of Return	6.19%		6.30%		6.30%

(a) Includes AFUDC debt of \$14,079,447 and AFUDC equity of \$29,335,529

(b) Includes reversal of AFUDC earnings.

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

Low	5.84 %
Midpoint	6.29 %
High	6.74 %

**IV. Financial Integrity Indicators**

A. TIE With AFUDC	4.51	(System per books basis)		
B. TIE Without AFUDC	4.17	(System per books basis)		
C. AFUDC To Net Income	10.59 %	(System per books basis)		
D. Internally Generated Funds	68.76 %	(System per books basis)		
E. LTD To Total Investor Funds	39.57 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	6.44 %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	10.63 %	(FPSC adjusted basis)	Year End	10.21%

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.

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

04/15/2021

Date

**TAMPA ELECTRIC COMPANY  
AVERAGE RATE OF RETURN  
RATE BASE  
February 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	\$ 10,080,564,380	\$ (3,321,893,798)	\$ 6,758,670,582	\$ 50,565,802	\$ 1,049,142,366	\$ 0	\$ 7,858,378,750	\$ 20,233,229	\$ 7,878,611,979
Jurisdictional Per Books	10,005,052,052	(3,303,148,704)	6,701,903,348	49,015,758	1,046,950,788	0	7,797,869,894	20,199,346	7,818,069,240
<b>FPSC Adjustments</b>									
Fuel and ECCR	(36,776,729)	36,710,513	(66,216)				(66,216)	(1,606,772)	(1,672,988)
Other								(24,893,030)	(24,893,030)
ECRC	(556,424,476)	253,037,704	(303,386,772)				(303,386,772)	0	(303,386,772)
SPPCRC	(361,547)	1,982	(359,565)				(359,565)	(2,334,490)	(2,694,055)
Fuel Inventory								(12,737,672)	(12,737,672)
CWIP					(1,046,950,788)		(1,046,950,788)		(1,046,950,788)
CWIP in Rate Base					349,074,269		349,074,269		349,074,269
Acquisition Book Values	0		0				0		0
Acquisition Accumulated Amortizations		0	0				0		0
Acquisition Adjustments	(7,428,755)	5,824,575	(1,604,180)				(1,604,180)		(1,604,180)
Lease	(26,557,366)		(26,557,366)				(26,557,366)	27,630,584	1,073,218
<b>Total FPSC Adjustments</b>	<b>(627,548,873)</b>	<b>295,574,774</b>	<b>(331,974,099)</b>	<b>0</b>	<b>(697,876,519)</b>	<b>0</b>	<b>(1,029,850,618)</b>	<b>(13,941,380)</b>	<b>(1,043,791,998)</b>
<b>FPSC Adjusted</b>	<b>9,377,503,179</b>	<b>(3,007,573,930)</b>	<b>6,369,929,249</b>	<b>49,015,758</b>	<b>349,074,269</b>	<b>0</b>	<b>6,768,019,276</b>	<b>6,257,966</b>	<b>6,774,277,242</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>\$ 9,377,503,179</b>	<b>\$ (3,007,573,930)</b>	<b>\$ 6,369,929,249</b>	<b>\$ 49,015,758</b>	<b>\$ 349,074,269</b>	<b>\$ 0</b>	<b>\$ 6,768,019,276</b>	<b>\$ 6,257,966</b>	<b>\$ 6,774,277,242</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  
February 2021

SCHEDULE 2  
PAGE 2 OF 3

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	Operating Revenues	O & M Fuel & Net Interchange	O & M Other	Depreciation & Amortization	Taxes Other Than Income	Income Taxes Current	Deferred Income Taxes (Net)	Investment Tax Credit (Net)	(Gain)/Loss On Disposition	Total Operating Expenses	Net Operating Income
System Per Books	\$ 1,867,002,879	\$ 445,662,007	\$ 385,237,136	\$ 342,703,428	\$ 162,466,782	\$ 40,906,098	\$ 9,375,454	\$ 17,627,591	\$ (26,955)	\$ 1,403,951,541	\$ 463,051,338
Jurisdictional Per Books	1,858,821,937	445,662,007	383,680,180	340,545,652	161,928,995	40,421,188	9,287,636	17,462,478	(26,955)	1,398,961,181	459,860,756 (a)
FPSC Adjustments											
Recoverable Fuel	(444,843,800)	(443,456,714)	(105,509)	(935,482)	(346,095)	20,638				(444,823,162)	(20,638)
Recoverable Fuel - ROI	(8,304)				(6)	(2,035)				(2,041)	(6,263)
GPIF Revenues/Penalties	(3,930,278)				(2,828)	(963,089)				(965,917)	(2,964,361)
Recoverable ECCR	(37,562,220)		(31,735,358)	(5,797,760)	(29,102)	13,447				(37,548,773)	(13,447)
Recoverable ECCR - ROI	(154,056)				(111)	(37,750)				(37,861)	(116,195)
Recoverable ECRC	(28,185,170)	(49)	(8,097,282)	(20,069,640)	(18,197)	4,692				(28,180,476)	(4,694)
Recoverable ECRC - ROI	(24,085,509)				(17,341)	(5,901,996)				(5,919,337)	(18,166,172)
Recoverable SPPCRC	(4,182,008)	0	(4,173,689)	(8,317)	0	(715)				(4,182,721)	713
Recoverable SPPCRC - ROI	(467,671)				0	(114,682)				(114,682)	(352,989)
Industry Association Dues			15,960			(3,914)				12,046	(12,046)
Solaris and Waterfall			(4,375)			1,073				(3,302)	3,302
Stockholder Relations			(195,055)			47,831				(147,224)	147,224
Civic Club Meals			(367)			90				(277)	277
Promotional Advertising			0			0				0	0
Franchise Fee Revenue and Expense	(42,298,986)				(42,196,634)	(25,099)				(42,221,733)	(77,252)
Gross Receipts Tax	(44,386,478)				(44,268,461)	(28,940)				(44,297,401)	(89,077)
Income Tax True-up						25,071				25,071	(25,071)
Opt Prov Revenue and Third Party Purchase	0	0				0				0	0
Economic Development			(11,066)			2,714				(8,352)	8,352
Acquisition Amortizations				(184,580)	(102,006)	70,277				(216,309)	216,309
Incentive Compensation Plan			0			0				0	0
Rate Case Expense			0			0				0	0
Asset Optimization/Incentive Program	(1,283,976)					(314,857)				(314,857)	(969,119)
Total FPSC Adjustments	(631,388,456)	(443,456,763)	(44,306,741)	(26,995,779)	(86,980,781)	(7,207,244)	0	0	0	(608,947,308)	(22,441,148)
FPSC Adjusted	1,227,433,481	2,205,244	339,373,439	313,549,873	74,948,213	33,213,944	9,287,636	17,462,478	(26,955)	790,013,872	437,419,608
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	\$ 1,227,433,481	\$ 2,205,244	\$ 339,373,439	\$ 313,549,873	\$ 74,948,213	\$ 33,213,944	\$ 9,287,636	\$ 17,462,478	\$ (26,955)	\$ 790,013,872	\$ 437,419,608

(a) The addition of earnings from AFUDC would increase the System NOI by \$43,505,856 and Jurisdictional NOI by \$43,414,976

Current Month Amount:											
System Per Books	\$ 145,667,272	\$ 43,057,428	\$ 28,025,797	\$ 30,072,079	\$ 13,623,199	\$ 97,167	\$ 3,280,281	\$ (744,184)	\$ (2,156)	\$ 117,409,611	\$ 28,257,661
Jurisdictional Per Books	145,030,452	43,057,428	27,901,698	29,882,541	13,574,295	86,052	3,249,555	(737,213)	(2,156)	117,012,200	28,018,252

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  
February 2021**

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (1,614,068)	\$ (1,606,772)
Other:		
Other Return Provided	(18,278,277)	(18,195,652)
Non-utility	(6,727,791)	(6,697,378)
Investor Funds	0	0
Unamortized Rate Case Expense	0	0
	\$ (25,006,068)	\$ (24,893,030)
Fuel Inventory	\$ (12,737,672)	\$ (12,737,672)
SPPCRC	\$ (2,345,091)	\$ (2,334,490)
ECRC	\$ 0	\$ 0
Lease	27,756,053	27,630,584
Total Adjustments	\$ (13,946,846)	\$ (13,941,380)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (560,624,045)	\$ (556,424,476)
ECRC - Acc Deprec & Amortization	254,473,672	253,037,704
SPPCRC - Plant In Service	(364,276)	(361,547)
SPPCRC - Acc Deprec & Amortization	1,993	1,982
Fuel PK1 Conversion - Plant In Service	(37,054,299)	(36,776,729)
Fuel PK1 Conversion - Acc Deprec & Amor	36,918,842	36,710,513
CWIP	(1,049,142,366)	(1,046,950,788)
CWIP in Rate Base	349,804,985	349,074,269
Acquisition Book Value	0	0
Acquisition Accumulated Amortization	0	0
Acquisition Adjustment - Plant	(7,484,823)	(7,428,755)
Acquisition Adjustment - Acc Amortiz	5,857,629	5,824,575
Lease	(26,757,806)	(26,557,366)
Total Adjustments	\$ (1,034,370,494)	\$ (1,029,850,618)

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	(444,843,800)	(443,456,714)	(105,509)	(935,482)	(346,095)	20,638	(444,843,800)	(443,456,714)	(105,509)	(935,482)	(346,095)	20,638
Recoverable Fuel - ROI	(8,304)				(6)	(2,035)	(8,304)				(6)	(2,035)
GPIF Revenues/Penalties	(3,930,278)				(2,828)	(963,089)	(3,930,278)				(2,828)	(963,089)
Recoverable ECCR	(37,562,220)		(31,735,358)	(5,797,760)	(29,102)	13,447	(37,562,220)		(31,735,358)	(5,797,760)	(29,102)	13,447
Recoverable ECCR - ROI	(154,056)				(111)	(37,750)	(154,056)				(111)	(37,750)
Recoverable ECRC	(28,185,170)	(49)	(8,097,282)	(20,069,640)	(18,197)	4,692	(28,185,170)	(49)	(8,097,282)	(20,069,640)	(18,197)	4,692
Recoverable ECRC - ROI	(24,085,509)				(17,341)	(5,901,996)	(24,085,509)				(17,341)	(5,901,996)
Recoverable SPPCRC	(4,182,008)	0	(4,265,703)	(8,976)	0	22,010	(4,182,008)	0	(4,173,689)	(8,317)	0	(715)
Recoverable SPPCRC - ROI	(467,671)				0	(114,682)	(467,671)			0	0	(114,682)
Industry Association Dues			16,020			(3,928)			15,960			(3,914)
Solaris and Waterfall			(4,392)			1,077			(4,375)			1,073
Stockholder Relations			(195,783)			48,010			(195,055)			47,831
Civic Club Meals			(368)			90			(367)			90
Promotional Advertising			0			0			0			0
Franchise Fee Revenue and Expense	(42,298,986)				(42,196,634)	(25,099)	(42,298,986)				(42,196,634)	(25,099)
Gross Receipts Tax	(44,386,478)				(44,268,461)	(28,940)	(44,386,478)				(44,268,461)	(28,940)
Income Tax True-up						25,278						25,071
Opt Prov Revenue and 3rd Party Purchase	0	0				0	0					0
Economic Development			(11,107)			2,724			(11,066)			2,714
Acquisition Amortizations				(185,749)	(102,652)	70,722			(184,580)	(102,006)		70,277
Incentive Compensation Plan			0			0			0			0
Rate Case Expense			0			0			0			0
Asset Optimization/Incentive Program	(1,283,976)					(314,857)	(1,283,976)					(314,857)
Total FPSC Adjustments	\$ (631,388,456)	\$ (443,456,763)	\$ (44,399,482)	\$ (26,997,607)	\$ (86,981,427)	\$ (7,183,688)	\$ (631,388,456)	\$ (443,456,763)	\$ (44,306,741)	\$ (26,995,779)	\$ (86,980,781)	\$ (7,207,244)
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**  
**February 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	\$ 10,310,947,271	\$ (3,432,639,617)	\$ 6,878,307,654	\$ 54,534,942	\$ 1,240,096,410	\$ 0	\$ 8,172,939,006	\$ 20,233,229	\$ 8,193,172,235
Regulatory Base - Retail	10,233,709,172	(3,413,269,596)	6,820,439,576	52,863,228	1,237,505,943	0	8,110,808,747	20,199,346	8,131,008,093
<b>FPSC Adjustments</b>									
Fuel and ECCR	(36,776,729)	36,845,205	68,476				68,476	(1,606,772)	(1,538,296)
Other								(24,893,030)	(24,893,030)
ECRC	(556,424,476)	263,015,899	(293,408,577)				(293,408,577)	0	(293,408,577)
SPPCRC	(1,399,948)	8,925	(1,391,023)				(1,391,023)	(2,334,490)	(3,725,513)
Fuel Inventory								(12,737,672)	(12,737,672)
CWIP					(1,237,505,943)		(1,237,505,943)		(1,237,505,943)
CWIP in Rate Base					384,956,037		384,956,037		384,956,037
Acquisition Book Values	0		0				0		0
Acquisition Accumulated Amortizations		0	0				0		0
Acquisition Adjustments	(7,428,755)	5,942,261	(1,486,494)				(1,486,494)		(1,486,494)
Lease	(25,789,419)		(25,789,419)				(25,789,419)	27,630,584	1,841,165
<b>Total FPSC Adjustments</b>	<b>(627,819,327)</b>	<b>305,812,290</b>	<b>(322,007,037)</b>	<b>0</b>	<b>(852,549,906)</b>	<b>0</b>	<b>(1,174,556,943)</b>	<b>(13,941,380)</b>	<b>(1,188,498,323)</b>
<b>FPSC Adjusted</b>	<b>9,605,889,845</b>	<b>(3,107,457,306)</b>	<b>6,498,432,539</b>	<b>52,863,228</b>	<b>384,956,037</b>	<b>0</b>	<b>6,936,251,804</b>	<b>6,257,966</b>	<b>6,942,509,770</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>\$ 9,605,889,845</b>	<b>\$ (3,107,457,306)</b>	<b>\$ 6,498,432,539</b>	<b>\$ 52,863,228</b>	<b>\$ 384,956,037</b>	<b>\$ 0</b>	<b>\$ 6,936,251,804</b>	<b>\$ 6,257,966</b>	<b>\$ 6,942,509,770</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**  
**February 2021**

**SCHEDULE 3**  
**PAGE 2 OF 3**

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	Operating Revenues	O & M Fuel & Net Interchange	O & M Other	Depreciation & Amortization	Taxes Other Than Income	Income Taxes Current	Deferred Income Taxes (Net)	Investment Tax Credit (Net)	(Gain)/Loss On Disposition	Total Operating Expenses	Net Operating Income
System Per Books	\$ 1,867,002,879	\$ 445,662,007	\$ 385,237,136	\$ 342,703,428	\$ 162,466,782	\$ 40,906,098	\$ 9,375,454	\$ 17,627,591	\$ (26,955)	\$ 1,403,951,541	\$ 463,051,338
Jurisdictional Per Books	1,858,821,937	445,662,007	383,680,180	340,545,652	161,928,995	40,421,188	9,287,636	17,462,478	(26,955)	1,398,961,181	459,860,756 (a)
FPSC Adjustments											
Recoverable Fuel	(444,843,800)	(443,456,714)	(105,509)	(935,482)	(346,095)	20,638				(444,823,162)	(20,638)
Recoverable Fuel - ROI	(8,304)				(6)	(2,035)				(2,041)	(6,263)
GPIF Revenues/Penalties	(3,930,278)				(2,828)	(963,089)				(965,917)	(2,964,361)
Recoverable ECCR	(37,562,220)		(31,735,358)	(5,797,760)	(29,102)	13,447				(37,548,773)	(13,447)
Recoverable ECCR - ROI	(154,056)				(111)	(37,750)				(37,861)	(116,195)
Recoverable ECRC	(28,185,170)	(49)	(8,097,282)	(20,069,640)	(18,197)	4,692				(28,180,476)	(4,694)
Recoverable ECRC - ROI	(24,085,509)				(17,341)	(5,901,996)				(5,919,337)	(18,166,172)
Recoverable SPPCRC	(4,182,008)	0	(4,173,689)	(8,317)	0	(715)				(4,182,721)	713
Recoverable SPPCRC - ROI	(467,671)				0	(114,682)				(114,682)	(352,989)
Industry Association Dues			15,960			(3,914)				12,046	(12,046)
Solaris and Waterfall			(4,375)			1,073				(3,302)	3,302
Stockholder Relations			(195,055)			47,831				(147,224)	147,224
Civic Club Meals			(367)			90				(277)	277
Promotional Advertising			0			0				0	0
Franchise Fee Revenue and Expense	(42,298,986)				(42,196,634)	(25,099)				(42,221,733)	(77,252)
Gross Receipts Tax	(44,386,478)				(44,268,461)	(28,940)				(44,297,401)	(89,077)
Income Tax True-up						199,873				199,873	(199,873)
Opt Prov Revenue and Third Party Purchase	0	0				0				0	0
Economic Development			(11,066)			2,714				(8,352)	8,352
Acquisition Amortizations				(184,580)	(102,006)	70,277				(216,309)	216,309
Incentive Compensation Plan			0			0				0	0
Rate Case Expense			0			0				0	0
Asset Optimization/Incentive Program	(1,283,976)					(314,857)				(314,857)	(969,119)
Total FPSC Adjustments	(631,388,456)	(443,456,763)	(44,306,741)	(26,995,779)	(86,980,781)	(7,032,442)	0	0	0	(608,772,506)	(22,615,950)
FPSC Adjusted	1,227,433,481	2,205,244	339,373,439	313,549,873	74,948,213	33,388,746	9,287,636	17,462,478	(26,955)	790,188,674	437,244,806
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	\$ 1,227,433,481	\$ 2,205,244	\$ 339,373,439	\$ 313,549,873	\$ 74,948,213	\$ 33,388,746	\$ 9,287,636	\$ 17,462,478	\$ (26,955)	\$ 790,188,674	\$ 437,244,806

(a) The addition of earnings from AFUDC would increase the System NOI by \$43,505,856 and Jurisdictional NOI by \$43,414,976

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

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (1,614,068)	\$ (1,606,772)
Other:		
Other Return Provided	(18,278,277)	(18,195,652)
Non-utility	(6,727,791)	(6,697,378)
Investor Funds	0	0
Unamortized Rate Case Expense	0	0
	\$ (25,006,068)	\$ (24,893,030)
Fuel Inventory	\$ (12,737,672)	\$ (12,737,672)
SPPCRC	\$ (2,345,091)	\$ (2,334,490)
ECRC	\$ 0	\$ 0
Lease	27,756,053	27,630,584
Total Adjustments	\$ (13,946,846)	\$ (13,941,380)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (560,624,045)	\$ (556,424,476)
ECRC - Acc Deprec & Amortization	264,508,492	263,015,899
SPPCRC - Plant In Service	(1,410,514)	(1,399,948)
SPPCRC - Acc Deprec & Amortization	8,976	8,925
Fuel PK1 Conversion - Plant In Service	(37,054,299)	(36,776,729)
Fuel PK1 Conversion - Acc Deprec & Amortiz	37,054,299	36,845,205
CWIP	(1,240,096,410)	(1,237,505,943)
CWIP in Rate Base	385,761,864	384,956,037
Acquisition Book Value	0	0
Acquisition Accumulated Amortization	0	0
Acquisition Adjustment - Plant	(7,484,823)	(7,428,755)
Acquisition Adjustment - Acc Amortiz	5,975,983	5,942,261
Lease	(25,984,063)	(25,789,419)
Total Adjustments	\$ (1,179,344,540)	\$ (1,174,556,943)

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	(444,843,800)	(443,456,714)	(105,509)	(935,482)	(346,095)	20,638	(444,843,800)	(443,456,714)	(105,509)	(935,482)	(346,095)	20,638
Recoverable Fuel - ROI	(8,304)				(6)	(2,035)	(8,304)				(6)	(2,035)
GPIF Revenues/Penalties	(3,930,278)				(2,828)	(963,089)	(3,930,278)				(2,828)	(963,089)
Recoverable ECCR	(37,562,220)		(31,735,358)	(5,797,760)	(29,102)	13,447	(37,562,220)		(31,735,358)	(5,797,760)	(29,102)	13,447
Recoverable ECCR - ROI	(154,056)				(111)	(37,750)	(154,056)				(111)	(37,750)
Recoverable ECRC	(28,185,170)	(49)	(8,097,282)	(20,069,640)	(18,197)	4,692	(28,185,170)	(49)	(8,097,282)	(20,069,640)	(18,197)	4,692
Recoverable ECRC - ROI	(24,085,509)				(17,341)	(5,901,996)	(24,085,509)				(17,341)	(5,901,996)
Recoverable SPPCRC	(4,182,008)	0	(4,265,703)	(8,976)	0	22,010	(4,182,008)	0	(4,173,689)	(8,317)	0	(715)
Recoverable SPPCRC - ROI	(467,671)				0	(114,682)	(467,671)			0	0	(114,682)
Industry Association Dues			16,020			(3,928)			15,960		(3,914)	
Solaris and Waterfall			(4,392)			1,077			(4,375)		1,073	
Stockholder Relations			(195,783)			48,010			(195,055)		47,831	
Civic Club Meals			(368)			90			(367)		90	
Promotional Advertising			0			0			0		0	
Franchise Fee Revenue and Expense	(42,298,986)				(42,196,634)	(25,099)	(42,298,986)				(42,196,634)	(25,099)
Gross Receipts Tax	(44,386,478)				(44,268,461)	(28,940)	(44,386,478)				(44,268,461)	(28,940)
Income Tax True-up						201,524					199,873	
Opt Prov Revenue and 3rd Party Purchase	0	0				0	0	0			0	
Economic Development			(11,107)			2,724			(11,066)		2,714	
Acquisition Amortizations				(185,749)	(102,652)	70,722			(184,580)	(102,006)	70,277	
Incentive Compensation Plan			0			0			0		0	
Rate Case Expense			0			0			0		0	
Asset Optimization/Incentive Program	(1,283,976)					(314,857)	(1,283,976)				(314,857)	
Total FPSC Adjustments	\$ (631,388,456)	\$ (443,456,763)	\$ (44,399,482)	\$ (26,997,607)	\$ (86,981,427)	\$ (7,007,442)	\$ (631,388,456)	\$ (443,456,763)	\$ (44,306,741)	\$ (26,995,779)	\$ (86,980,781)	\$ (7,032,442)
Pro Forma Revenue Increase and Annualization Adjustments:												
Depreciation Adjustment												
Total Pro Forma Adjustments	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-93-0165-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-09-0571-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-13-0443-FOF-EI, and Order PSC-17-0456-S-EI by the Florida Public Service Commission and for that reason only. Tampa Electric Company takes the position that certain portions of these prescribed calculations may not present fairly the Company's current financial status and that they should not be used for that purpose.



**TAMPA ELECTRIC COMPANY  
CAPITAL STRUCTURE  
FPSC ADJUSTED BASIS  
February 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	\$ 2,531,632,006	\$ 2,531,632,006	\$ (2,627)	\$ (354,204,435)	\$ 2,177,424,944	32.14	4.69	1.51	4.69	1.51	4.69	1.51
Short Term Debt	413,967,851	413,967,851	(1,762,457)	(57,672,333)	354,533,061	5.23	0.92	0.05	0.92	0.05	0.92	0.05
Customer Deposits	104,822,736	104,822,736	-	(14,666,030)	90,156,706	1.33	2.38	0.03	2.38	0.03	2.38	0.03
Common Equity	3,453,659,145	3,453,659,145	(3,584)	(483,206,637)	2,970,448,924	43.85	9.25	4.06	<b>10.25</b>	4.49	11.25	4.93
Deferred Income Taxes	1,155,878,907	1,155,878,907	(583,197)	(161,640,524)	993,655,186	14.67	-	-	-	-	-	-
Tax Credits - Weighted Cost	218,651,334	218,651,334	(952)	(30,591,962)	188,058,421	2.78	6.91	0.19	7.45	0.21	7.99	0.22
<b>Total</b>	<b>\$ 7,878,611,979</b>	<b>\$ 7,878,611,979</b>	<b>\$ (2,352,816)</b>	<b>\$ (1,101,981,922)</b>	<b>\$ 6,774,277,242</b>	<b>100.00</b>		<b>5.84</b>		<b>6.29</b>		<b>6.74</b>
					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	\$ 2,532,834,019	\$ 2,532,834,019	\$ 0	\$ (384,521,143)	\$ 2,148,312,876	30.94	4.68	1.45	4.68	1.45	4.68	1.45
Short Term Debt	532,834,770	532,834,770	(1,762,027)	(80,624,588)	450,448,156	6.49	0.92	0.06	0.92	0.06	0.92	0.06
Customer Deposits	103,706,419	103,706,419	-	(15,744,147)	87,962,272	1.27	2.38	0.03	2.38	0.03	2.38	0.03
Common Equity	3,638,551,304	3,638,551,304	0	(552,385,152)	3,086,166,152	44.45	9.25	4.11	10.25	4.56	11.25	5.00
Deferred Income Taxes	1,139,700,825	1,139,700,825	(594,036)	(172,933,023)	966,173,766	13.92	-	-	-	-	-	-
Tax Credits - Weighted Cost	239,861,867	239,861,867	(931)	(36,414,388)	203,446,548	2.93	6.86	0.20	7.40	0.22	7.95	0.23
<b>Total</b>	<b>\$ 8,187,489,204</b>	<b>\$ 8,187,489,204</b>	<b>\$ (2,356,994)</b>	<b>\$ (1,242,622,440)</b>	<b>\$ 6,942,509,770</b>	<b>100.00</b>		<b>5.85</b>		<b>6.32</b>		<b>6.77</b>
					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**  
February 2021

**SCHEDULE 5**

**A. Times Interest Earned With AFUDC**

Earnings Before Interest	490,364,551
AFUDC - Debt	14,108,919
Income Taxes	67,375,587
Total	571,849,057
Interest Charges (Before Deducting AFUDC - Debt)	126,743,628
TIE With AFUDC	4.51

**B. Times Interest Earned Without AFUDC**

Earnings Before Interest	490,364,551
AFUDC - Other	(29,396,937)
Income Taxes	67,375,587
Total	528,343,201
Interest Charges (Before Deducting AFUDC - Debt)	126,743,628
TIE Without AFUDC	4.17

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

AFUDC - Debt	14,108,919
x (Income Tax Rate of 24.522%)	(3,459,789)
Subtotal	10,649,130
AFUDC - Other	29,396,937
Total	40,046,067
Net Income Available For Common Stockholders	378,263,949
Percent AFUDC to Available Net Income	10.59%

**D. Percent Internally Generated Funds**

Net Income	378,263,949
Common Dividends	13,074,481
AFUDC (Debt & Other)	(43,505,796)
Depreciation & Amortization	342,703,185
Deferred Income Taxes	9,394,031
Investment Tax Credits	17,627,573
Deferred Clause Revenues (Expenses)	(55,477,227)
Other	0
Total	662,080,196
Construction Expenditures (Excluding AFUDC Other & Debt)	962,923,442
Percent Internally Generated Funds	68.76%

**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	2,177,424,944
Short Term Debt	354,533,061
Common Equity	2,970,448,924
Total	5,502,406,930
% Long Term Debt to Total	39.57%
% Short Term Debt to Total	6.44%

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

FPSC Adjusted Average Earned Rate Of Return	6.46
Less: Reconciled Average Retail Weighted	
Cost Rates For:	
Long Term Debt	1.51
Short Term Debt	0.05
Customer Deposits	0.03
Tax Credits-Weighted Cost (Midpoint)	0.21
Subtotal	1.80
Total	4.66
Divided By Common Equity Ratio	43.85
Jurisdictional Return On Common Equity	10.63%

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.