



May 17, 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 **March 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
March 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	\$ 504,001,280 (a)	(67,465,543) (b)	436,535,736	0	\$ 436,535,736
Average Rate Base	7,871,817,355	(1,068,221,008)	6,803,596,347	0	6,803,596,347
Average Rate of Return	6.40%		6.42%		6.42%
II. Year End Rate of Return (Jurisdictional)					
Net Operating Income	\$ 504,001,280 (a)	(68,574,838) (b)	435,426,441	0	\$ 435,426,441
Year End Rate Base	8,172,463,172	(1,219,773,531)	6,952,689,641	0	6,952,689,641
Year End Rate of Return	6.17%		6.26%		6.26%

(a) Includes AFUDC debt of \$14,541,667 and AFUDC equity of \$30,298,598

(b) Includes reversal of AFUDC earnings.

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

Low	5.83 %
Midpoint	6.29 %
High	6.74 %

IV. Financial Integrity Indicators

A. TIE With AFUDC	4.48	(System per books basis)		
B. TIE Without AFUDC	4.13	(System per books basis)		
C. AFUDC To Net Income	10.93 %	(System per books basis)		
D. Internally Generated Funds	69.49 %	(System per books basis)		
E. LTD To Total Investor Funds	39.93 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	6.03 %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	10.54 %	(FPSC adjusted basis)	Year End	10.31%

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

05/17/2021

Date

**TAMPA ELECTRIC COMPANY
AVERAGE RATE OF RETURN
RATE BASE
March 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	\$ 10,120,845,861	\$ (3,339,747,657)	\$ 6,781,098,204	\$ 51,351,144	\$ 1,079,918,077	\$ 0	\$ 7,912,367,425	\$ 21,690,995	\$ 7,934,058,420
Jurisdictional Per Books	10,043,296,576	(3,320,470,477)	6,722,826,099	49,740,998	1,077,610,579	0	7,850,177,676	21,639,679	7,871,817,355
FPSC Adjustments									
Fuel and ECCR	(36,770,377)	36,777,290	6,913				6,913	(1,583,149)	(1,576,236)
Other								(25,735,469)	(25,735,469)
ECRC	(556,328,357)	254,667,654	(301,660,703)				(301,660,703)	0	(301,660,703)
SPPCRC	(469,249)	2,957	(466,292)				(466,292)	(2,511,989)	(2,978,281)
Fuel Inventory								(10,592,908)	(10,592,908)
CWIP					(1,077,610,579)		(1,077,610,579)		(1,077,610,579)
CWIP in Rate Base					352,435,701		352,435,701		352,435,701
Acquisition Book Values	0		0				0		0
Acquisition Accumulated Amortizations		0	0				0		0
Acquisition Adjustments	(7,427,471)	5,843,429	(1,584,042)				(1,584,042)		(1,584,042)
Lease	(26,383,258)		(26,383,258)				(26,383,258)	27,464,767	1,081,509
Total FPSC Adjustments	(627,378,712)	297,291,330	(330,087,382)	0	(725,174,878)	0	(1,055,262,260)	(12,958,748)	(1,068,221,008)
FPSC Adjusted	9,415,917,864	(3,023,179,147)	6,392,738,717	49,740,998	352,435,701	0	6,794,915,416	8,680,931	6,803,596,347
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 9,415,917,864	\$ (3,023,179,147)	\$ 6,392,738,717	\$ 49,740,998	\$ 352,435,701	\$ 0	\$ 6,794,915,416	\$ 8,680,931	\$ 6,803,596,347

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
March 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	\$ 1,874,979,848	\$ 453,353,358	\$ 383,971,292	\$ 345,412,759	\$ 162,234,776	\$ 39,475,179	\$ (15,804,056)	\$ 43,827,035	\$ (26,737)	\$ 1,412,443,606	\$ 462,536,242
Jurisdictional Per Books	1,866,779,801	453,353,358	382,348,498	343,187,901	161,687,914	39,285,408	(15,668,402)	43,450,846	(26,737)	1,407,618,786	459,161,015 (a)
FPSC Adjustments											
Recoverable Fuel	(452,142,991)	(451,107,546)	(105,509)	(586,976)	(342,961)	9,286				(452,133,705)	(9,286)
Recoverable Fuel - ROI	(3,415)				(2)	(837)				(839)	(2,576)
GPIF Revenues/Penalties	(3,823,261)				(2,751)	(936,865)				(939,616)	(2,883,645)
Recoverable ECCR	(37,752,414)		(30,739,050)	(6,984,870)	(28,494)	7,933				(37,744,481)	(7,933)
Recoverable ECCR - ROI	(164,950)				(119)	(40,420)				(40,539)	(124,411)
Recoverable ECRC	(28,017,204)	(54)	(7,929,042)	(20,069,640)	(18,467)	1,593				(28,015,610)	(1,594)
Recoverable ECRC - ROI	(24,054,675)				(17,320)	(5,894,440)				(5,911,760)	(18,142,915)
Recoverable SPPCRC	(6,835,177)	0	(6,823,351)	(11,825)	0	(764)				(6,835,940)	763
Recoverable SPPCRC - ROI	(640,365)				0	(157,030)				(157,030)	(483,335)
Industry Association Dues			15,959			(3,913)				12,046	(12,046)
Solaris and Waterfall			(4,333)			1,063				(3,270)	3,270
Stockholder Relations			(195,158)			47,857				(147,301)	147,301
Civic Club Meals			(657)			161				(496)	496
Promotional Advertising			0			0				0	0
Franchise Fee Revenue and Expense	(42,421,161)				(42,299,807)	(29,758)				(42,329,565)	(91,596)
Gross Receipts Tax	(44,508,604)				(44,380,094)	(31,513)				(44,411,607)	(96,996)
Income Tax True-up						178,595				178,595	(178,595)
Opt Prov Revenue and Third Party Purchase	0	0				0				0	0
Economic Development			(14,125)			3,464				(10,661)	10,661
Acquisition Amortizations				(184,553)	(101,991)	70,266				(216,278)	216,278
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	(641,648,193)	(451,107,600)	(45,795,266)	(27,837,864)	(87,192,006)	(7,090,179)	0	0	0	(619,022,914)	(22,625,278)
FPSC Adjusted	1,225,131,608	2,245,758	336,553,232	315,350,037	74,495,908	32,195,229	(15,668,402)	43,450,846	(26,737)	788,595,872	436,535,736
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	\$ 1,225,131,608	\$ 2,245,758	\$ 336,553,232	\$ 315,350,037	\$ 74,495,908	\$ 32,195,229	\$ (15,668,402)	\$ 43,450,846	\$ (26,737)	\$ 788,595,872	\$ 436,535,736

(a) The addition of earnings from AFUDC would increase the System NOI by \$44,936,282 and Jurisdictional NOI by \$44,840,265

Current Month Amount:											
System Per Books	\$ 153,247,054	\$ 42,685,017	\$ 33,990,848	\$ 31,097,431	\$ 12,557,628	\$ (8,608,250)	\$ 17,133,294	\$ (3,034,352)	\$ (2,156)	\$ 125,819,460	\$ 27,427,594
Jurisdictional Per Books	152,610,236	42,685,017	33,821,836	30,896,943	12,514,675	(8,469,807)	16,986,231	(3,008,307)	(2,156)	125,424,432	27,185,804

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
March 2021**

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (1,590,503)	\$ (1,583,149)
Other:		
Other Return Provided	(19,067,738)	(18,979,571)
Non-utility	(6,787,281)	(6,755,898)
Investor Funds	0	0
Unamortized Rate Case Expense	0	0
	\$ (25,855,019)	\$ (25,735,469)
Fuel Inventory	\$ (10,592,908)	\$ (10,592,908)
SPPCRC	\$ (2,523,658)	\$ (2,511,989)
ECRC	\$ 0	0
Lease	27,592,350	\$ 27,464,767
Total Adjustments	\$ (12,969,738)	\$ (12,958,748)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (560,624,045)	\$ (556,328,357)
ECRC - Acc Deprec & Amortization	256,146,142	254,667,654
SPPCRC - Plant In Service	(472,872)	(469,249)
SPPCRC - Acc Deprec & Amortization	2,974	2,957
Fuel PK1 Conversion - Plant In Service	(37,054,299)	(36,770,377)
Fuel PK1 Conversion - Acc Deprec & Amor	36,990,802	36,777,290
CWIP	(1,079,918,077)	(1,077,610,579)
CWIP in Rate Base	353,190,375	352,435,701
Acquisition Book Value	0	0
Acquisition Accumulated Amortization	0	0
Acquisition Adjustment - Plant	(7,484,823)	(7,427,471)
Acquisition Adjustment - Acc Amortiz	5,877,354	5,843,429
Lease	(26,586,976)	(26,383,258)
Total Adjustments	\$ (1,059,933,445)	\$ (1,055,262,260)

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	(452,142,991)	(451,107,546)	(105,509)	(586,976)	(342,961)	9,286	(452,142,991)	(451,107,546)	(105,509)	(586,976)	(342,961)	9,286
Recoverable Fuel - ROI	(3,415)				(2)	(837)	(3,415)				(2)	(837)
GPIF Revenues/Penalties	(3,823,261)				(2,751)	(936,865)	(3,823,261)				(2,751)	(936,865)
Recoverable ECCR	(37,752,414)		(30,739,050)	(6,984,870)	(28,494)	7,933	(37,752,414)		(30,739,050)	(6,984,870)	(28,494)	7,933
Recoverable ECCR - ROI	(164,950)				(119)	(40,420)	(164,950)				(119)	(40,420)
Recoverable ECRC	(28,017,204)	(54)	(7,929,042)	(20,069,640)	(18,467)	1,593	(28,017,204)	(54)	(7,929,042)	(20,069,640)	(18,467)	1,593
Recoverable ECRC - ROI	(24,054,675)				(17,320)	(5,894,440)	(24,054,675)				(17,320)	(5,894,440)
Recoverable SPPCRC	(6,835,177)	0	(6,949,417)	(12,753)	0	30,377	(6,835,177)	0	(6,823,351)	(11,825)	0	(764)
Recoverable SPPCRC - ROI	(640,365)				0	(157,030)	(640,365)			0	0	(157,030)
Industry Association Dues			16,020			(3,928)			15,959			(3,913)
Solaris and Waterfall			(4,350)			1,067			(4,333)			1,063
Stockholder Relations			(195,902)			48,039			(195,158)			47,857
Civic Club Meals			(659)			162			(657)			161
Promotional Advertising			0			0			0			0
Franchise Fee Revenue and Expense	(42,421,161)				(42,299,807)	(29,758)	(42,421,161)				(42,299,807)	(29,758)
Gross Receipts Tax	(44,508,604)				(44,380,094)	(31,513)	(44,508,604)				(44,380,094)	(31,513)
Income Tax True-up						180,106						178,595
Opt Prov Revenue and 3rd Party Purchase	0	0				0	0					0
Economic Development			(14,179)			3,477			(14,125)			3,464
Acquisition Amortizations				(185,749)	(102,652)	70,722			(184,553)	(101,991)		70,266
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	\$ (641,648,193)	\$ (451,107,600)	\$ (45,922,088)	\$ (27,839,988)	\$ (87,192,667)	\$ (7,056,886)	\$ (641,648,193)	\$ (451,107,600)	\$ (45,795,266)	\$ (27,837,864)	\$ (87,192,006)	\$ (7,090,179)
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
March 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	\$ 10,331,021,570	\$ (3,457,282,559)	\$ 6,873,739,011	\$ 54,534,942	\$ 1,286,211,935	\$ 0	\$ 8,214,485,888	\$ 21,690,995	\$ 8,236,176,883
Regulatory Base - Retail	10,251,861,848	(3,437,326,962)	6,814,534,886	52,824,966	1,283,463,641	0	8,150,823,493	21,639,679	8,172,463,172
FPSC Adjustments									
Fuel and ECCR	(36,770,377)	36,840,419	70,042				70,042	(1,583,149)	(1,513,107)
Other								(25,735,469)	(25,735,469)
ECRC	(556,328,357)	264,644,553	(291,683,804)				(291,683,804)	0	(291,683,804)
SPPCRC	(1,400,916)	12,679	(1,388,237)				(1,388,237)	(2,511,989)	(3,900,226)
Fuel Inventory								(10,592,908)	(10,592,908)
CWIP					(1,283,463,641)		(1,283,463,641)		(1,283,463,641)
CWIP in Rate Base					396,478,371		396,478,371		396,478,371
Acquisition Book Values	0		0				0		0
Acquisition Accumulated Amortizations		0	0				0		0
Acquisition Adjustments	(7,427,472)	5,961,101	(1,466,371)				(1,466,371)		(1,466,371)
Lease	(25,361,143)		(25,361,143)				(25,361,143)	27,464,767	2,103,624
Total FPSC Adjustments	(627,288,265)	307,458,752	(319,829,513)	0	(886,985,270)	0	(1,206,814,783)	(12,958,748)	(1,219,773,531)
FPSC Adjusted	9,624,573,583	(3,129,868,210)	6,494,705,373	52,824,966	396,478,371	0	6,944,008,710	8,680,931	6,952,689,641
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 9,624,573,583	\$ (3,129,868,210)	\$ 6,494,705,373	\$ 52,824,966	\$ 396,478,371	\$ 0	\$ 6,944,008,710	\$ 8,680,931	\$ 6,952,689,641

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
March 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	\$ 1,874,979,848	\$ 453,353,358	\$ 383,971,292	\$ 345,412,759	\$ 162,234,776	\$ 39,475,179	\$ (15,804,056)	\$ 43,827,035	\$ (26,737)	\$ 1,412,443,606	\$ 462,536,242
Jurisdictional Per Books	1,866,779,801	453,353,358	382,348,498	343,187,901	161,687,914	39,285,408	(15,668,402)	43,450,846	(26,737)	1,407,618,786	459,161,015 (a)
FPSC Adjustments											
Recoverable Fuel	(452,142,991)	(451,107,546)	(105,509)	(586,976)	(342,961)	9,286				(452,133,705)	(9,286)
Recoverable Fuel - ROI	(3,415)				(2)	(837)				(839)	(2,576)
GPIF Revenues/Penalties	(3,823,261)				(2,751)	(936,865)				(939,616)	(2,883,645)
Recoverable ECCR	(37,752,414)		(30,739,050)	(6,984,870)	(28,494)	7,933				(37,744,481)	(7,933)
Recoverable ECCR - ROI	(164,950)				(119)	(40,420)				(40,539)	(124,411)
Recoverable ECRC	(28,017,204)	(54)	(7,929,042)	(20,069,640)	(18,467)	1,593				(28,015,610)	(1,594)
Recoverable ECRC - ROI	(24,054,675)				(17,320)	(5,894,440)				(5,911,760)	(18,142,915)
Recoverable SPPCRC	(6,835,177)	0	(6,823,351)	(11,825)	0	(764)				(6,835,940)	763
Recoverable SPPCRC - ROI	(640,365)				0	(157,030)				(157,030)	(483,335)
Industry Association Dues			15,959			(3,913)				12,046	(12,046)
Solaris and Waterfall			(4,333)			1,063				(3,270)	3,270
Stockholder Relations			(195,158)			47,857				(147,301)	147,301
Civic Club Meals			(657)			161				(496)	496
Promotional Advertising			0			0				0	0
Franchise Fee Revenue and Expense	(42,421,161)				(42,299,807)	(29,758)				(42,329,565)	(91,596)
Gross Receipts Tax	(44,508,604)				(44,380,094)	(31,513)				(44,411,607)	(96,996)
Income Tax True-up						1,287,890				1,287,890	(1,287,890)
Opt Prov Revenue and Third Party Purchase	0	0				0				0	0
Economic Development			(14,125)			3,464				(10,661)	10,661
Acquisition Amortizations				(184,553)	(101,991)	70,266				(216,278)	216,278
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	(641,648,193)	(451,107,600)	(45,795,266)	(27,837,864)	(87,192,006)	(5,980,884)	0	0	0	(617,913,619)	(23,734,573)
FPSC Adjusted	1,225,131,608	2,245,758	336,553,232	315,350,037	74,495,908	33,304,524	(15,668,402)	43,450,846	(26,737)	789,705,167	435,426,441
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	\$ 1,225,131,608	\$ 2,245,758	\$ 336,553,232	\$ 315,350,037	\$ 74,495,908	\$ 33,304,524	\$ (15,668,402)	\$ 43,450,846	\$ (26,737)	\$ 789,705,167	\$ 435,426,441

(a) The addition of earnings from AFUDC would increase the System NOI by \$44,936,282 and Jurisdictional NOI by \$44,840,265

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

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (1,590,503)	\$ (1,583,149)
Other:		
Other Return Provided	(19,067,738)	(18,979,571)
Non-utility	(6,787,281)	(6,755,898)
Investor Funds	0	0
Unamortized Rate Case Expense	0	0
	\$ (25,855,019)	\$ (25,735,469)
Fuel Inventory	\$ (10,592,908)	\$ (10,592,908)
SPPCRC	\$ (2,523,658)	\$ (2,511,989)
ECRC	\$ 0	\$ 0
Lease	27,592,350	27,464,767
Total Adjustments	\$ (12,969,738)	\$ (12,958,748)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (560,624,045)	\$ (566,328,357)
ECRC - Acc Deprec & Amortization	266,180,962	264,644,553
SPPCRC - Plant In Service	(1,411,733)	(1,400,916)
SPPCRC - Acc Deprec & Amortization	12,753	12,679
Fuel PK1 Conversion - Plant In Service	(37,054,299)	(36,770,377)
Fuel PK1 Conversion - Acc Deprec & Amortiz	37,054,299	36,840,419
CWIP	(1,286,211,935)	(1,283,463,641)
CWIP in Rate Base	397,327,354	396,478,371
Acquisition Book Value	0	0
Acquisition Accumulated Amortization	0	0
Acquisition Adjustment - Plant	(7,484,823)	(7,427,472)
Acquisition Adjustment - Acc Amortiz	5,995,708	5,961,101
Lease	(25,556,969)	(25,361,143)
Total Adjustments	\$ (1,211,772,727)	\$ (1,206,814,783)

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	(452,142,991)	(451,107,546)	(105,509)	(586,976)	(342,961)	9,286	(452,142,991)	(451,107,546)	(105,509)	(586,976)	(342,961)	9,286
Recoverable Fuel - ROI	(3,415)				(2)	(837)	(3,415)				(2)	(837)
GPIF Revenues/Penalties	(3,823,261)				(2,751)	(936,865)	(3,823,261)				(2,751)	(936,865)
Recoverable ECCR	(37,752,414)		(30,739,050)	(6,984,870)	(28,494)	7,933	(37,752,414)		(30,739,050)	(6,984,870)	(28,494)	7,933
Recoverable ECCR - ROI	(164,950)				(119)	(40,420)	(164,950)				(119)	(40,420)
Recoverable ECRC	(28,017,204)	(54)	(7,929,042)	(20,069,640)	(18,467)	1,593	(28,017,204)	(54)	(7,929,042)	(20,069,640)	(18,467)	1,593
Recoverable ECRC - ROI	(24,054,675)				(17,320)	(5,894,440)	(24,054,675)				(17,320)	(5,894,440)
Recoverable SPPCRC	(6,835,177)	0	(6,949,417)	(12,753)	0	30,377	(6,835,177)	0	(6,823,351)	(11,825)	0	(764)
Recoverable SPPCRC - ROI	(640,365)				0	(157,030)	(640,365)			0	0	(157,030)
Industry Association Dues			16,020			(3,928)			15,959		(3,913)	
Solaris and Waterfall			(4,350)			1,067			(4,333)		1,063	
Stockholder Relations			(195,902)			48,039			(195,158)		47,857	
Civic Club Meals			(659)			162			(657)		161	
Promotional Advertising			0			0			0		0	
Franchise Fee Revenue and Expense	(42,421,161)				(42,299,807)	(29,758)	(42,421,161)				(42,299,807)	(29,758)
Gross Receipts Tax	(44,508,604)				(44,380,094)	(31,513)	(44,508,604)				(44,380,094)	(31,513)
Income Tax True-up						1,298,771						1,287,890
Opt Prov Revenue and 3rd Party Purchase	0	0				0	0	0				0
Economic Development			(14,179)			3,477			(14,125)		3,464	
Acquisition Amortizations				(185,749)	(102,652)	70,722			(184,553)	(101,991)	70,266	
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	\$ (641,648,193)	\$ (451,107,600)	\$ (45,922,088)	\$ (27,839,988)	\$ (87,192,667)	\$ (5,938,221)	\$ (641,648,193)	\$ (451,107,600)	\$ (45,795,266)	\$ (27,837,864)	\$ (87,192,006)	\$ (5,980,884)
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
March 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	\$ 2,575,227,426	\$ 2,575,227,426	\$ (294)	\$ (366,220,712)	\$ 2,209,006,421	32.47	4.64	1.51	4.64	1.51	4.64	1.51
Short Term Debt	391,139,076	391,139,076	(1,896,044)	(55,353,898)	333,889,135	4.91	0.87	0.04	0.87	0.04	0.87	0.04
Customer Deposits	104,670,217	104,670,217	-	(14,885,068)	89,785,149	1.32	2.38	0.03	2.38	0.03	2.38	0.03
Common Equity	3,485,350,537	3,485,350,537	(397)	(495,648,479)	2,989,701,661	43.94	9.25	4.06	10.25	4.50	11.25	4.94
Deferred Income Taxes	1,157,897,277	1,157,897,277	(628,180)	(164,574,319)	992,694,778	14.59	-	-	-	-	-	-
Tax Credits - Weighted Cost	219,773,887	219,773,887	(948)	(31,253,735)	188,519,204	2.77	6.90	0.19	7.44	0.21	7.98	0.22
Total	\$ 7,934,058,421	\$ 7,934,058,421	\$ (2,525,863)	\$ (1,127,936,211)	\$ 6,803,596,347	100.00		5.83		6.29		6.74

(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	\$ 3,097,161,032	\$ 3,097,161,032	\$ 0	\$ (487,419,658)	\$ 2,609,741,374	37.54	3.87	1.45	3.87	1.45	3.87	1.45
Short Term Debt	(10,173)	(10,173)	(1,895,999)	299,986	(1,606,186)	(0.02)	0.87	0.00	0.87	0.00	0.87	0.00
Customer Deposits	103,782,511	103,782,511	-	(16,332,905)	87,449,606	1.26	2.38	0.03	2.38	0.03	2.38	0.03
Common Equity	3,659,200,499	3,659,200,499	0	(575,871,334)	3,083,329,165	44.35	9.25	4.10	10.25	4.55	11.25	4.99
Deferred Income Taxes	1,156,812,364	1,156,812,364	(637,965)	(181,954,417)	974,219,982	14.01	-	-	-	-	-	-
Tax Credits - Weighted Cost	236,827,514	236,827,514	(930)	(37,270,885)	199,555,699	2.87	6.78	0.19	7.32	0.21	7.86	0.23
Total	\$ 8,253,773,746	\$ 8,253,773,746	\$ (2,534,894)	\$ (1,298,549,212)	\$ 6,952,689,641	100.00		5.77		6.24		6.70

(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
March 2021

SCHEDULE 5

A. Times Interest Earned With AFUDC

Earnings Before Interest	490,737,190
AFUDC - Debt	14,572,805
Income Taxes	66,959,712

Total	572,269,707
Interest Charges (Before Deducting AFUDC - Debt)	127,616,733

TIE With AFUDC	4.48
	=====

B. Times Interest Earned Without AFUDC

Earnings Before Interest	490,737,190
AFUDC - Other	(30,363,477)
Income Taxes	66,959,712

Total	527,333,425
Interest Charges (Before Deducting AFUDC - Debt)	127,616,733

TIE Without AFUDC	4.13
	=====

C. Percent AFUDC to Net Income Available For Common Stockholders

AFUDC - Debt	14,572,805
x (Income Tax Rate of 24.522%)	(3,573,543)

Subtotal	10,999,262
AFUDC - Other	30,363,477

Total	41,362,739
Net Income Available For Common Stockholders	378,260,616

Percent AFUDC to Available Net Income	10.93%
	=====

D. Percent Internally Generated Funds

Net Income	378,260,616
Common Dividends	13,074,481
AFUDC (Debt & Other)	(44,936,215)
Depreciation & Amortization	345,412,615
Deferred Income Taxes	(15,789,773)
Investment Tax Credits	43,827,020
Deferred Clause Revenues (Expenses)	(69,012,856)
Other	0

Total	650,835,888
Construction Expenditures (Excluding AFUDC Other & Debt)	936,605,943

Percent Internally Generated Funds	69.49%
	=====

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	2,209,006,421
Short Term Debt	333,889,135
Common Equity	2,989,701,661

Total	5,532,597,217

% Long Term Debt to Total	39.93%

% Short Term Debt to Total	6.03%
	=====

G. FPSC Adjusted Average Jurisdictional Return On Common Equity

FPSC Adjusted Average Earned Rate Of Return	6.42

Less: Reconciled Average Retail Weighted Cost Rates For:	
Long Term Debt	1.51
Short Term Debt	0.04
Customer Deposits	0.03
Tax Credits-Weighted Cost (Midpoint)	0.21

Subtotal	1.79

Total	4.63

Divided By Common Equity Ratio	43.94

Jurisdictional Return On Common Equity	10.54%
	=====

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.