



**August 16, 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 **June 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  
Certified Electronic Signature

Enclosures

cc: Office of Public Counsel-Charles Rehwinkel

**TAMPA ELECTRIC COMPANY**  
**EARNINGS SURVEILLANCE REPORT SUMMARY**  
**June 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	\$ 502,358,404 (a)	(72,528,823) (b)	429,829,581	0	\$ 429,829,581
Average Rate Base	8,038,346,713	(1,160,925,298)	6,877,421,415	0	6,877,421,415
Average Rate of Return	6.25%		6.25%		6.25%
<b>II. Year End Rate of Return (Jurisdictional)</b>					
Net Operating Income	\$ 502,358,404 (a)	(73,463,483) (b)	428,894,921	0	\$ 428,894,921
Year End Rate Base	8,344,113,980	(1,358,360,853)	6,985,753,127	0	6,985,753,127
Year End Rate of Return	6.02%		6.14%		6.14%

(a) Includes AFUDC debt of \$16,187,527 and AFUDC equity of \$33,727,864

(b) Includes reversal of AFUDC earnings.

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

Low	5.87 %
Midpoint	6.34 %
High	6.79 %

**IV. Financial Integrity Indicators**

A. TIE With AFUDC	4.35	(System per books basis)		
B. TIE Without AFUDC	3.97	(System per books basis)		
C. AFUDC To Net Income	12.30 %	(System per books basis)		
D. Internally Generated Funds	69.96 %	(System per books basis)		
E. LTD To Total Investor Funds	40.41 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	5.27 %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	10.06 %	(FPSC adjusted basis)	Year End	9.84%

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

08/16/2021

Date

**TAMPA ELECTRIC COMPANY  
AVERAGE RATE OF RETURN  
RATE BASE  
June 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	\$ 10,220,853,372	\$ (3,397,533,466)	\$ 6,823,319,906	\$ 53,709,342	\$ 1,189,395,010	\$ 0	\$ 8,066,424,258	\$ 34,964,747	\$ 8,101,389,005
Jurisdictional Per Books	10,142,560,545	(3,377,928,440)	6,764,632,105	52,025,742	1,186,854,327	0	8,003,512,174	34,834,539	8,038,346,713
<b>FPSC Adjustments</b>									
Fuel and ECCR	(37,367,720)	36,775,406	(592,314)				(592,314)	(13,179,761)	(13,772,075)
Other								(21,629,764)	(21,629,764)
ECRC	(556,329,605)	259,656,542	(296,673,063)				(296,673,063)	(531,125)	(297,204,188)
SPPCRC	(814,894)	7,623	(807,271)				(807,271)	(2,546,698)	(3,353,969)
Fuel Inventory								(6,796,541)	(6,796,541)
CWIP					(1,186,854,327)		(1,186,854,327)		(1,186,854,327)
CWIP in Rate Base					369,116,277		369,116,277		369,116,277
Acquisition Book Values	0		0				0		0
Acquisition Accumulated Amortizations		0	0				0		0
Acquisition Adjustments	(7,427,488)	5,902,277	(1,525,211)				(1,525,211)		(1,525,211)
Lease	(26,408,145)		(26,408,145)				(26,408,145)	27,502,645	1,094,500
<b>Total FPSC Adjustments</b>	<b>(628,347,852)</b>	<b>302,341,848</b>	<b>(326,006,004)</b>	<b>0</b>	<b>(817,738,050)</b>	<b>0</b>	<b>(1,143,744,054)</b>	<b>(17,181,244)</b>	<b>(1,160,925,298)</b>
<b>FPSC Adjusted</b>	<b>9,514,212,693</b>	<b>(3,075,586,592)</b>	<b>6,438,626,101</b>	<b>52,025,742</b>	<b>369,116,277</b>	<b>0</b>	<b>6,859,768,120</b>	<b>17,653,295</b>	<b>6,877,421,415</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>\$ 9,514,212,693</b>	<b>\$ (3,075,586,592)</b>	<b>\$ 6,438,626,101</b>	<b>\$ 52,025,742</b>	<b>\$ 369,116,277</b>	<b>\$ 0</b>	<b>\$ 6,859,768,120</b>	<b>\$ 17,653,295</b>	<b>\$ 6,877,421,415</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  
June 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	\$ 1,953,691,241	\$ 515,927,002	\$ 396,340,852	\$ 357,157,825	\$ 166,577,753	\$ 40,907,513	\$ 7,651,191	\$ 14,190,232	\$ (25,197)	\$ 1,498,727,171	\$ 454,964,070
Jurisdictional Per Books	1,946,049,400	515,927,002	394,586,964	354,857,216	166,021,365	40,585,312	7,585,439	14,068,286	(25,197)	1,493,606,387	452,443,013 (a)
FPSC Adjustments											
Recoverable Fuel	(513,863,928)	(513,353,040)	(138,410)	4	(372,482)	(2,716)				(513,866,644)	2,716
Recoverable Fuel - ROI	0				0	0				0	0
GPIF Revenues/Penalties	(3,502,210)				(2,520)	(858,194)				(860,714)	(2,641,496)
Recoverable ECCR	(40,242,592)		(31,362,330)	(8,853,794)	(26,469)	4,373				(40,238,219)	(4,373)
Recoverable ECCR - ROI	(225,223)				(162)	(55,189)				(55,351)	(169,872)
Recoverable ECRC	(28,084,669)	(65)	(7,995,277)	(20,069,640)	(19,686)	(24)				(28,084,692)	23
Recoverable ECRC - ROI	(23,947,079)				(17,242)	(5,868,075)				(5,885,317)	(18,061,762)
Recoverable SPPCRC	(14,717,676)	0	(14,695,272)	(22,403)	0	(789)				(14,718,464)	788
Recoverable SPPCRC - ROI	(1,365,087)				0	(334,747)				(334,747)	(1,030,340)
Industry Association Dues			15,959			(3,913)				12,046	(12,046)
Solaris and Waterfall			(4,288)			1,052				(3,236)	3,236
Stockholder Relations			(188,785)			46,294				(142,491)	142,491
Civic Club Meals			25			(6)				19	(19)
Promotional Advertising			0			0				0	0
Franchise Fee Revenue and Expense	(43,906,311)				(43,781,215)	(30,676)				(43,811,891)	(94,419)
Gross Receipts Tax	(46,038,067)				(45,903,072)	(33,103)				(45,936,175)	(101,892)
Income Tax True-up						(92,163)				(92,163)	92,163
Opt Prov Revenue and Third Party Purchase	0	0				0				0	0
Economic Development			(18,829)			4,617				(14,212)	14,212
Acquisition Amortizations				(184,554)	(101,991)	70,267				(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	(717,176,817)	(513,353,105)	(54,387,207)	(29,130,387)	(90,224,838)	(7,467,849)	0	0	0	(694,563,385)	(22,613,432)
FPSC Adjusted	1,228,872,583	2,573,897	340,199,757	325,726,829	75,796,526	33,117,463	7,585,439	14,068,286	(25,197)	799,043,002	429,829,581
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	\$ 1,228,872,583	\$ 2,573,897	\$ 340,199,757	\$ 325,726,829	\$ 75,796,526	\$ 33,117,463	\$ 7,585,439	\$ 14,068,286	\$ (25,197)	\$ 799,043,002	\$ 429,829,581

(a) The addition of earnings from AFUDC would increase the System NOI by \$50,022,244 and Jurisdictional NOI by \$49,915,391

Current Month Amount:											
System Per Books	\$ 194,410,075	\$ 60,220,655	\$ 39,149,332	\$ 30,662,376	\$ 15,403,061	\$ 4,758,272	\$ (125,444)	\$ (730,141)	\$ (1,436)	\$ 149,336,675	\$ 45,073,400
Jurisdictional Per Books	193,773,253	60,220,655	38,957,418	30,464,747	15,355,514	4,736,274	(124,366)	(723,866)	(1,436)	148,884,940	44,888,313

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  
June 2021**

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (13,240,968)	\$ (13,179,761)
Other:		
Other Return Provided	(19,569,449)	(19,478,989)
Non-utility	(7,187,540)	(7,154,316)
Investor Funds	5,026,777	5,003,541
Unamortized Rate Case Expense	0	0
	\$ (21,730,212)	\$ (21,629,764)
Fuel Inventory	\$ (6,796,541)	\$ (6,796,541)
SPPCRC	\$ (2,558,525)	\$ (2,546,698)
ECRC	\$ (533,592)	\$ (531,125)
Lease	27,630,367	27,502,645
Total Adjustments	\$ (17,229,471)	\$ (17,181,244)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (560,624,045)	\$ (556,329,605)
ECRC - Acc Deprec & Amortization	261,163,552	259,656,542
SPPCRC - Plant In Service	(821,184)	(814,894)
SPPCRC - Acc Deprec & Amortization	7,667	7,623
Fuel PK1 Conversion - Plant In Service	(37,054,299)	(36,770,459)
Fuel PK1 Conversion - Acc Deprec & Amor	37,054,299	36,770,459
ECCR - Plant In Service	(601,871)	(597,261)
ECCR - Acc Deprec & Amortization	4,976	4,947
CWIP	(1,189,395,010)	(1,186,854,327)
CWIP in Rate Base	369,906,439	369,116,277
Acquisition Book Value	0	0
Acquisition Accumulated Amortization	0	0
Acquisition Adjustment - Plant	(7,484,823)	(7,427,488)
Acquisition Adjustment - Acc Amortiz	5,936,533	5,902,277
Lease	(26,611,996)	(26,408,145)
Total Adjustments	\$ (1,148,519,762)	\$ (1,143,744,054)

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	(513,863,928)	(513,353,040)	(138,410)	4	(372,482)	(2,716)	(513,863,928)	(513,353,040)	(138,410)	4	(372,482)	(2,716)
Recoverable Fuel - ROI	0				0	0	0				0	0
GPIF Revenues/Penalties	(3,502,210)				(2,520)	(858,194)	(3,502,210)				(2,520)	(858,194)
Recoverable ECCR	(40,242,592)		(31,362,330)	(8,853,794)	(26,469)	4,373	(40,242,592)		(31,362,330)	(8,853,794)	(26,469)	4,373
Recoverable ECCR - ROI	(225,223)				(162)	(55,189)	(225,223)				(162)	(55,189)
Recoverable ECRC	(28,084,669)	(65)	(7,995,277)	(20,069,640)	(19,686)	(24)	(28,084,669)	(65)	(7,995,277)	(20,069,640)	(19,686)	(24)
Recoverable ECRC - ROI	(23,947,079)				(17,242)	(5,868,075)	(23,947,079)				(17,242)	(5,868,075)
Recoverable SPPCRC	(14,717,676)	0	(14,906,839)	(24,134)	0	51,516	(14,717,676)	0	(14,695,272)	(22,403)	0	(789)
Recoverable SPPCRC - ROI	(1,365,087)				0	(334,747)	(1,365,087)			0	0	(334,747)
Industry Association Dues			16,020			(3,928)			15,959		(3,913)	
Solaris and Waterfall			(4,305)			1,056			(4,288)		1,052	
Stockholder Relations			(189,505)			46,470			(188,785)		46,294	
Civic Club Meals			25			(6)			25		(6)	
Promotional Advertising			0			0			0		0	
Franchise Fee Revenue and Expense	(43,906,311)				(43,781,215)	(30,676)	(43,906,311)				(43,781,215)	(30,676)
Gross Receipts Tax	(46,038,067)				(45,903,072)	(33,103)	(46,038,067)				(45,903,072)	(33,103)
Income Tax True-up						(92,943)					(92,163)	
Opt Prov Revenue and 3rd Party Purchase	0	0				0	0				0	
Economic Development			(18,901)			4,635			(18,829)		4,617	
Acquisition Amortizations				(185,749)	(102,652)	70,722			(184,554)	(101,991)	70,267	
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	\$ (717,176,817)	\$ (513,353,105)	\$ (54,599,522)	\$ (29,133,313)	\$ (90,225,500)	\$ (7,415,686)	\$ (717,176,817)	\$ (513,353,105)	\$ (54,387,207)	\$ (29,130,387)	\$ (90,224,838)	\$ (7,467,849)
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**  
**June 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	\$ 10,429,919,298	\$ (3,527,442,457)	\$ 6,902,476,841	\$ 54,545,620	\$ 1,416,532,313	\$ 0	\$ 8,373,554,774	\$ 34,964,747	\$ 8,408,519,521
Regulatory Base - Retail	10,350,025,004	(3,507,087,808)	6,842,937,196	52,835,806	1,413,506,439	0	8,309,279,441	34,834,539	8,344,113,980
<b>FPSC Adjustments</b>									
Fuel and ECCR	(40,711,522)	36,834,780	(3,876,742)				(3,876,742)	(13,179,761)	(17,056,503)
Other								(21,629,764)	(21,629,764)
ECRC	(556,329,605)	269,633,457	(286,696,148)				(286,696,148)	(531,125)	(287,227,273)
SPPCRC	(1,677,762)	23,995	(1,653,767)				(1,653,767)	(2,546,698)	(4,200,465)
Fuel Inventory								(6,796,541)	(6,796,541)
CWIP					(1,413,506,439)		(1,413,506,439)		(1,413,506,439)
CWIP in Rate Base					394,018,986		394,018,986		394,018,986
Acquisition Book Values	0		0				0		0
Acquisition Accumulated Amortizations		0	0				0		0
Acquisition Adjustments	(7,427,488)	6,019,947	(1,407,541)				(1,407,541)		(1,407,541)
Lease	(28,057,958)		(28,057,958)				(28,057,958)	27,502,645	(555,313)
<b>Total FPSC Adjustments</b>	<b>(634,204,335)</b>	<b>312,512,179</b>	<b>(321,692,156)</b>	<b>0</b>	<b>(1,019,487,453)</b>	<b>0</b>	<b>(1,341,179,609)</b>	<b>(17,181,244)</b>	<b>(1,358,360,853)</b>
<b>FPSC Adjusted</b>	<b>9,715,820,669</b>	<b>(3,194,575,629)</b>	<b>6,521,245,040</b>	<b>52,835,806</b>	<b>394,018,986</b>	<b>0</b>	<b>6,968,099,832</b>	<b>17,653,295</b>	<b>6,985,753,127</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>\$ 9,715,820,669</b>	<b>\$ (3,194,575,629)</b>	<b>\$ 6,521,245,040</b>	<b>\$ 52,835,806</b>	<b>\$ 394,018,986</b>	<b>\$ 0</b>	<b>\$ 6,968,099,832</b>	<b>\$ 17,653,295</b>	<b>\$ 6,985,753,127</b>

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**TAMPA ELECTRIC COMPANY**  
**YEAR END RATE OF RETURN**  
**INCOME STATEMENT**  
June 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	\$ 1,953,691,241	\$ 515,927,002	\$ 396,340,852	\$ 357,157,825	\$ 166,577,753	\$ 40,907,513	\$ 7,651,191	\$ 14,190,232	\$ (25,197)	\$ 1,498,727,171	\$ 454,964,070
Jurisdictional Per Books	1,946,049,400	515,927,002	394,586,964	354,857,216	166,021,365	40,585,312	7,585,439	14,068,286	(25,197)	1,493,606,387	452,443,013 (a)
FPSC Adjustments											
Recoverable Fuel	(513,863,928)	(513,353,040)	(138,410)	4	(372,482)	(2,716)				(513,866,644)	2,716
Recoverable Fuel - ROI	0				0	0				0	0
GPIF Revenues/Penalties	(3,502,210)				(2,520)	(858,194)				(860,714)	(2,641,496)
Recoverable ECCR	(40,242,592)		(31,362,330)	(8,853,794)	(26,469)	4,373				(40,238,219)	(4,373)
Recoverable ECCR - ROI	(225,223)				(162)	(55,189)				(55,351)	(169,872)
Recoverable ECRC	(28,084,669)	(65)	(7,995,277)	(20,069,640)	(19,686)	(24)				(28,084,692)	23
Recoverable ECRC - ROI	(23,947,079)				(17,242)	(5,868,075)				(5,885,317)	(18,061,762)
Recoverable SPPCRC	(14,717,676)	0	(14,695,272)	(22,403)	0	(789)				(14,718,464)	788
Recoverable SPPCRC - ROI	(1,365,087)				0	(334,747)				(334,747)	(1,030,340)
Industry Association Dues			15,959			(3,913)				12,046	(12,046)
Solaris and Waterfall			(4,288)			1,052				(3,236)	3,236
Stockholder Relations			(188,785)			46,294				(142,491)	142,491
Civic Club Meals			25			(6)				19	(19)
Promotional Advertising			0			0				0	0
Franchise Fee Revenue and Expense	(43,906,311)				(43,781,215)	(30,676)				(43,811,891)	(94,419)
Gross Receipts Tax	(46,038,067)				(45,903,072)	(33,103)				(45,936,175)	(101,892)
Income Tax True-up						842,497				842,497	(842,497)
Opt Prov Revenue and Third Party Purchase	0	0				0				0	0
Economic Development			(18,829)			4,617				(14,212)	14,212
Acquisition Amortizations				(184,554)	(101,991)	70,267				(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	(717,176,817)	(513,353,105)	(54,387,207)	(29,130,387)	(90,224,838)	(6,533,189)	0	0	0	(693,628,725)	(23,548,092)
FPSC Adjusted	1,228,872,583	2,573,897	340,199,757	325,726,829	75,796,526	34,052,123	7,585,439	14,068,286	(25,197)	799,977,662	428,894,921
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	\$ 1,228,872,583	\$ 2,573,897	\$ 340,199,757	\$ 325,726,829	\$ 75,796,526	\$ 34,052,123	\$ 7,585,439	\$ 14,068,286	\$ (25,197)	\$ 799,977,662	\$ 428,894,921

(a) The addition of earnings from AFUDC would increase the System NOI by \$50,022,244 and Jurisdictional NOI by \$49,915,391

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

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (13,240,968)	\$ (13,179,761)
Other:		
Other Return Provided	(19,569,449)	(19,478,989)
Non-utility	(7,187,540)	(7,154,316)
Investor Funds	5,026,777	5,003,541
Unamortized Rate Case Expense	0	0
	\$ (21,730,212)	\$ (21,629,764)
Fuel Inventory	\$ (6,796,541)	\$ (6,796,541)
SPPCRC	\$ (2,558,525)	\$ (2,546,698)
ECRC	\$ (533,592)	\$ (531,125)
Lease	27,630,367	27,502,645
Total Adjustments	\$ (17,229,471)	\$ (17,181,244)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (560,624,045)	\$ (556,329,605)
ECRC - Acc Deprec & Amortization	271,198,372	269,633,457
SPPCRC - Plant In Service	(1,690,713)	(1,677,762)
SPPCRC - Acc Deprec & Amortization	24,134	23,995
Fuel PK1 Conversion - Plant In Service	(37,054,299)	(36,770,459)
Fuel PK1 Conversion - Acc Deprec & Amortiz	37,054,299	36,770,459
ECCR - Plant In Service	(3,971,485)	(3,941,063)
ECCR - Acc Deprec & Amortization	64,694	64,321
CWIP	(1,416,532,313)	(1,413,506,439)
CWIP in Rate Base	394,862,457	394,018,986
Acquisition Book Value	0	0
Acquisition Accumulated Amortization	0	0
Acquisition Adjustment - Plant	(7,484,823)	(7,427,488)
Acquisition Adjustment - Acc Amortiz	6,054,886	6,019,947
Lease	(28,274,544)	(28,057,958)
Total Adjustments	\$ (1,346,373,380)	\$ (1,341,179,609)

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	(513,863,928)	(513,353,040)	(138,410)	4	(372,482)	(2,716)	(513,863,928)	(513,353,040)	(138,410)	4	(372,482)	(2,716)
Recoverable Fuel - ROI	0				0	0	0				0	0
GPIF Revenues/Penalties	(3,502,210)				(2,520)	(858,194)	(3,502,210)			(2,520)	(858,194)	(858,194)
Recoverable ECCR	(40,242,592)		(31,362,330)	(8,853,794)	(26,469)	4,373	(40,242,592)		(31,362,330)	(8,853,794)	(26,469)	4,373
Recoverable ECCR - ROI	(225,223)				(162)	(55,189)	(225,223)			(162)	(55,189)	(55,189)
Recoverable ECRC	(28,084,669)	(65)	(7,995,277)	(20,069,640)	(19,686)	(24)	(28,084,669)	(65)	(7,995,277)	(20,069,640)	(19,686)	(24)
Recoverable ECRC - ROI	(23,947,079)				(17,242)	(5,868,075)	(23,947,079)			(17,242)	(5,868,075)	(5,868,075)
Recoverable SPPCRC	(14,717,676)	0	(14,906,839)	(24,134)	0	51,516	(14,717,676)	0	(14,695,272)	(22,403)	0	(789)
Recoverable SPPCRC - ROI	(1,365,087)				0	(334,747)	(1,365,087)			0	0	(334,747)
Industry Association Dues			16,020			(3,928)			15,959		(3,913)	
Solaris and Waterfall			(4,305)			1,056			(4,288)		1,052	
Stockholder Relations			(189,505)			46,470			(188,785)		46,294	
Civic Club Meals			25			(6)			25		(6)	
Promotional Advertising			0			0			0		0	
Franchise Fee Revenue and Expense	(43,906,311)				(43,781,215)	(30,676)	(43,906,311)				(43,781,215)	(30,676)
Gross Receipts Tax	(46,038,067)				(45,903,072)	(33,103)	(46,038,067)				(45,903,072)	(33,103)
Income Tax True-up						849,631					842,497	
Opt Prov Revenue and 3rd Party Purchase	0	0				0	0	0			0	0
Economic Development			(18,901)			4,635			(18,829)		4,617	
Acquisition Amortizations				(185,749)	(102,652)	70,722			(184,554)	(101,991)	70,267	
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	\$ (717,176,817)	\$ (513,353,105)	\$ (54,599,522)	\$ (29,133,313)	\$ (90,225,500)	\$ (6,473,112)	\$ (717,176,817)	\$ (513,353,105)	\$ (54,387,207)	\$ (29,130,387)	\$ (90,224,838)	\$ (6,533,189)
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  
June 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	\$ 2,670,207,387	\$ 2,670,207,387	(25)	(400,659,458)	\$ 2,269,547,905	33.00	4.58	1.51	4.58	1.51	4.58	1.51
Short Term Debt	359,436,618	359,436,618	(11,195,375)	(52,252,926)	295,988,317	4.30	0.86	0.04	0.86	0.04	0.86	0.04
Customer Deposits	104,275,560	104,275,560	-	(15,646,347)	88,629,213	1.29	2.38	0.03	2.38	0.03	2.38	0.03
Common Equity	3,583,614,448	3,583,614,448	5,003,508	(538,465,194)	3,050,152,762	44.35	9.25	4.10	<b>10.25</b>	4.55	11.25	4.99
Deferred Income Taxes	1,159,098,425	1,159,098,425	(3,654,551)	(173,372,132)	982,071,741	14.28	-	-	-	-	-	-
Tax Credits - Weighted Cost	224,756,565	224,756,565	(938)	(33,724,150)	191,031,477	2.78	6.92	0.19	7.47	0.21	8.01	0.22
<b>Total</b>	<b>\$ 8,101,389,003</b>	<b>\$ 8,101,389,003</b>	<b>(9,847,382)</b>	<b>(1,214,120,208)</b>	<b>\$ 6,877,421,414</b>	<b>100.00</b>		<b>5.87</b>		<b>6.34</b>		<b>6.79</b>

(1)

YEAR END	System Per Books	Retail Per Books	Adjustments		Adjusted Retail	Ratio (%)	Low Point		Mid Point		High Point	
			Specific	Pro Rata			Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)
Long Term Debt	\$ 2,864,999,749	\$ 2,864,999,749	(75)	(503,857,842)	\$ 2,361,141,832	33.80	4.28	1.45	4.28	1.45	4.28	1.45
Short Term Debt	310,755,700	310,755,700	(11,195,372)	(52,682,674)	246,877,654	3.53	0.86	0.03	0.86	0.03	0.86	0.03
Customer Deposits	103,583,376	103,583,376	-	(18,216,862)	85,366,514	1.22	2.38	0.03	2.38	0.03	2.38	0.03
Common Equity	3,810,636,583	3,810,636,583	5,003,441	(671,043,758)	3,144,596,265	45.01	9.25	4.16	10.25	4.61	11.25	5.06
Deferred Income Taxes	1,163,818,708	1,163,818,708	(3,668,044)	(204,031,820)	956,118,844	13.69	-	-	-	-	-	-
Tax Credits - Weighted Cost	232,550,693	232,550,693	(925)	(40,897,750)	191,652,017	2.74	6.86	0.19	7.40	0.20	7.95	0.22
<b>Total</b>	<b>\$ 8,486,344,809</b>	<b>\$ 8,486,344,809</b>	<b>(9,860,976)</b>	<b>(1,490,730,706)</b>	<b>\$ 6,985,753,126</b>	<b>100.00</b>		<b>5.86</b>		<b>6.32</b>		<b>6.79</b>

(1)

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

**TAMPA ELECTRIC COMPANY**  
**FINANCIAL INTEGRITY INDICATORS**  
June 2021

**SCHEDULE 5**

**A. Times Interest Earned With AFUDC**

Earnings Before Interest	487,462,465
AFUDC - Debt	16,222,179
Income Taxes	62,374,484
	-----
Total	566,059,128
Interest Charges (Before Deducting AFUDC - Debt)	130,114,602
	-----
TIE With AFUDC	4.35
	=====

**B. Times Interest Earned Without AFUDC**

Earnings Before Interest	487,462,465
AFUDC - Other	(33,800,065)
Income Taxes	62,374,484
	-----
Total	516,036,884
Interest Charges (Before Deducting AFUDC - Debt)	130,114,602
	-----
TIE Without AFUDC	3.97
	=====

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

AFUDC - Debt	16,222,179
x (Income Tax Rate of 24.522%)	(3,978,003)
	-----
Subtotal	12,244,176
AFUDC - Other	33,800,065
	-----
Total	46,044,241
Net Income Available For Common Stockholders	374,317,357
	-----
Percent AFUDC to Available Net Income	12.30%
	=====

**D. Percent Internally Generated Funds**

Net Income	374,317,357
Common Dividends	31,739,384
AFUDC (Debt & Other)	(50,022,243)
Depreciation & Amortization	357,157,825
Deferred Income Taxes	7,680,059
Investment Tax Credits	14,190,197
Deferred Clause Revenues (Expenses)	(79,701,188)
Other	0
	-----
Total	655,361,391
Construction Expenditures (Excluding AFUDC Other & Debt)	936,765,438
	-----
Percent Internally Generated Funds	69.96%
	=====

**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	2,269,547,905
Short Term Debt	295,988,317
Common Equity	3,050,152,762
	-----
Total	5,615,688,983
	-----
% Long Term Debt to Total	40.41%
	-----
% Short Term Debt to Total	5.27%
	=====

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

FPSC Adjusted Average Earned Rate Of Return	6.25
	-----
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	4.46
	-----
Divided By Common Equity Ratio	44.35
	-----
Jurisdictional Return On Common Equity	10.06%
	=====

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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.