



November 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 **September 2021**.

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

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

Please let me know if you have any questions.

Respectfully,

E-Signed: 11/15/2021 11:16 AM EST	
<i>Jeffrey S. Chronister</i>	
jschronister@tecoenergy.com IP: 12.171.196.205	Sertifi Electronic Signature
DocID: 20211115075117687	

Enclosures

cc: Office of Public Counsel-Charles Rehwinkel

TAMPA ELECTRIC COMPANY
EARNINGS SURVEILLANCE REPORT SUMMARY
September 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	\$ 505,996,085 (a)	(79,098,024) (b)	426,898,061	0	\$ 426,898,061
Average Rate Base	8,212,447,085	(1,286,212,576)	6,926,234,509	0	6,926,234,509
Average Rate of Return	6.16%		6.16%		6.16%
II. Year End Rate of Return (Jurisdictional)					
Net Operating Income	\$ 505,996,085 (a)	(80,057,406) (b)	425,938,679	0	\$ 425,938,679
Year End Rate Base	8,561,767,523	(1,580,482,173)	6,981,285,350	0	6,981,285,350
Year End Rate of Return	5.91%		6.10%		6.10%

(a) Includes AFUDC debt of \$18,071,141 and AFUDC equity of \$37,652,509

(b) Includes reversal of AFUDC earnings.

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

Low	5.88 %
Midpoint	6.35 %
High	6.81 %

IV. Financial Integrity Indicators

A. TIE With AFUDC	4.33	(System per books basis)		
B. TIE Without AFUDC	3.90	(System per books basis)		
C. AFUDC To Net Income	13.65 %	(System per books basis)		
D. Internally Generated Funds	74.15 %	(System per books basis)		
E. LTD To Total Investor Funds	40.61 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	4.76 %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	9.82 %	(FPSC adjusted basis)	Year End	9.65%

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

11/15/2021

Date

**TAMPA ELECTRIC COMPANY
AVERAGE RATE OF RETURN
RATE BASE
September 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	\$ 10,314,658,745	\$ (3,461,456,068)	\$ 6,853,202,677	\$ 54,520,949	\$ 1,319,459,206	\$ 0	\$ 8,227,182,832	\$ 49,130,074	\$ 8,276,312,906
Jurisdictional Per Books	10,235,541,031	(3,441,455,306)	6,794,085,725	52,809,608	1,316,636,898	0	8,163,532,231	48,914,854	8,212,447,085
FPSC Adjustments									
Fuel and ECCR	(38,330,308)	36,820,960	(1,509,348)				(1,509,348)	(28,475,734)	(29,985,082)
Other								(27,743,665)	(27,743,665)
ECRC	(556,325,905)	264,642,935	(291,682,970)				(291,682,970)	(1,167,551)	(292,850,521)
SPPCRC	(2,011,460)	16,949	(1,994,511)				(1,994,511)	(1,188,262)	(3,182,773)
Fuel Inventory								(2,633,707)	(2,633,707)
CWIP					(1,316,636,898)		(1,316,636,898)		(1,316,636,898)
CWIP in Rate Base					387,163,070		387,163,070		387,163,070
Acquisition Book Values	0		0					0	0
Acquisition Accumulated Amortizations		0	0					0	0
Acquisition Adjustments	(7,427,411)	5,961,065	(1,466,346)				(1,466,346)		(1,466,346)
Lease	(26,654,331)		(26,654,331)				(26,654,331)	27,777,677	1,123,346
Total FPSC Adjustments	(630,749,415)	307,441,909	(323,307,506)	0	(929,473,828)	0	(1,252,781,334)	(33,431,242)	(1,286,212,576)
FPSC Adjusted	9,604,791,616	(3,134,013,397)	6,470,778,219	52,809,608	387,163,070	0	6,910,750,897	15,483,612	6,926,234,509
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 9,604,791,616	\$ (3,134,013,397)	\$ 6,470,778,219	\$ 52,809,608	\$ 387,163,070	\$ 0	\$ 6,910,750,897	\$ 15,483,612	\$ 6,926,234,509

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
September 2021

SCHEDULE 2
PAGE 2 OF 3

	(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	\$ 2,081,099,638	\$ 631,590,620	\$ 398,222,021	\$ 365,719,990	\$ 173,291,824	\$ 34,900,098	\$ 8,596,165	\$ 16,081,007	\$ (22,821)	\$ 1,628,378,904	\$ 452,720,734
Jurisdictional Per Books	2,073,457,794	631,590,620	396,426,728	363,359,631	172,729,355	34,635,579	8,522,697	15,943,570	(22,821)	1,623,185,359	450,272,435 (a)
FPSC Adjustments											
Recoverable Fuel	(629,548,193)	(629,022,498)	(70,897)	1	(454,799)	(5,118)				(629,553,311)	5,118
Recoverable Fuel - ROI	0				0	0				0	0
GPIF Revenues/Penalties	(3,181,159)				(2,289)	(762,142)				(764,431)	(2,416,728)
Recoverable ECCR	(42,600,736)		(33,080,388)	(9,496,630)	(23,718)	3,418				(42,597,318)	(3,418)
Recoverable ECCR - ROI	(291,139)				(210)	(69,751)				(69,961)	(221,178)
Recoverable ECRC	(25,536,290)	(64)	(5,445,764)	(20,069,675)	(20,786)	(210)				(25,536,499)	209
Recoverable ECRC - ROI	(23,722,493)				(17,080)	(5,683,432)				(5,700,512)	(18,021,981)
Recoverable SPPCRC	(22,281,426)	0	(22,212,030)	(48,812)	(20,584)	(428)				(22,281,855)	428
Recoverable SPPCRC - ROI	(2,443,688)				(1,759)	(585,459)				(587,218)	(1,856,470)
Industry Association Dues			15,959			(3,826)				12,133	(12,133)
Solaris and Waterfall			(4,298)			1,030				(3,268)	3,268
Stockholder Relations			(192,030)			46,040				(145,990)	145,990
Civic Club Meals			(136)			33				(103)	103
Promotional Advertising			0			0				0	0
Franchise Fee Revenue and Expense	(46,885,353)				(46,743,746)	(33,951)				(46,777,697)	(107,656)
Gross Receipts Tax	(49,070,321)				(48,918,786)	(36,331)				(48,955,117)	(115,205)
Income Tax True-up						38,294				38,294	(38,294)
Opt Prov Revenue and Third Party Purchase	0	0				0				0	0
Economic Development			(20,010)			4,797				(15,213)	15,213
Acquisition Amortizations				(184,552)	(110,747)	70,799				(224,500)	224,500
Incentive Compensation Plan			0			0				0	0
Rate Case Expense			0			0				0	0
Asset Optimization/Incentive Program	(1,283,976)					(307,836)				(307,836)	(976,140)
Total FPSC Adjustments	(846,844,775)	(629,022,562)	(61,009,594)	(29,799,668)	(96,314,504)	(7,324,073)	0	0	0	(823,470,401)	(23,374,374)
FPSC Adjusted	1,226,613,019	2,568,058	335,417,134	333,559,963	76,414,851	27,311,506	8,522,697	15,943,570	(22,821)	799,714,958	426,898,061
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	\$ 1,226,613,019	\$ 2,568,058	\$ 335,417,134	\$ 333,559,963	\$ 76,414,851	\$ 27,311,506	\$ 8,522,697	\$ 15,943,570	\$ (22,821)	\$ 799,714,958	\$ 426,898,061

(a) The addition of earnings from AFUDC would increase the System NOI by \$55,843,098 and Jurisdictional NOI by \$55,723,650

Current Month Amount:											
System Per Books	\$ 224,709,858	\$ 93,287,051	\$ 37,515,195	\$ 31,166,290	\$ 16,467,723	\$ 9,283,913	\$ (8,143,538)	\$ (708,192)	\$ (1,436)	\$ 178,867,006	\$ 45,842,852
Jurisdictional Per Books	224,073,037	93,287,051	37,356,161	30,964,794	16,427,485	9,320,007	(8,073,939)	(702,139)	(1,436)	178,577,984	45,495,054

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
September 2021**

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (28,608,154)	\$ (28,475,734)
Other:		
Other Return Provided	(25,280,606)	(25,163,589)
Non-utility	(7,618,851)	(7,583,585)
Investor Funds	5,026,777	5,003,509
Unamortized Rate Case Expense	0	0
	\$ (27,872,680)	\$ (27,743,665)
Fuel Inventory	\$ (2,633,707)	\$ (2,633,707)
SPPCRC	\$ (1,193,788)	\$ (1,188,262)
ECRC	\$ (1,172,980)	\$ (1,167,551)
Lease	27,906,851	\$ 27,777,677
Total Adjustments	\$ (33,574,458)	\$ (33,431,242)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (560,626,140)	\$ (556,325,905)
ECRC - Acc Deprec & Amortization	266,180,965	264,642,935
SPPCRC - Plant In Service	(2,027,008)	(2,011,460)
SPPCRC - Acc Deprec & Amortization	17,048	16,949
Fuel PK1 Conversion - Plant In Service	(37,054,299)	(36,770,077)
Fuel PK1 Conversion - Acc Deprec & Amc	37,054,299	36,770,077
ECCR - Plant In Service	(1,572,291)	(1,560,231)
ECCR - Acc Deprec & Amortization	51,179	50,883
CWIP	(1,319,459,206)	(1,316,636,898)
CWIP in Rate Base	387,992,983	387,163,070
Acquisition Book Value	0	0
Acquisition Accumulated Amortization	0	0
Acquisition Adjustment - Plant	(7,484,823)	(7,427,411)
Acquisition Adjustment - Acc Amortiz	5,995,709	5,961,065
Lease	(26,860,361)	(26,654,331)
Total Adjustments	\$ (1,257,791,945)	\$ (1,252,781,334)

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	(629,548,193)	(629,022,498)	(70,897)	1	(454,799)	(5,118)	(629,548,193)	(629,022,498)	(70,897)	1	(454,799)	(5,118)
Recoverable Fuel - ROI	0				0	0	0				0	0
GPIF Revenues/Penalties	(3,181,159)				(2,289)	(762,142)	(3,181,159)				(2,289)	(762,142)
Recoverable ECCR	(42,600,736)		(33,080,388)	(9,496,630)	(23,718)	3,418	(42,600,736)		(33,080,388)	(9,496,630)	(23,718)	3,418
Recoverable ECCR - ROI	(291,139)				(210)	(69,751)	(291,139)				(210)	(69,751)
Recoverable ECRC	(25,536,290)	(64)	(5,445,764)	(20,069,675)	(20,786)	(210)	(25,536,290)	(64)	(5,445,764)	(20,069,675)	(20,786)	(210)
Recoverable ECRC - ROI	(23,722,493)				(17,080)	(5,683,432)	(23,722,493)				(17,080)	(5,683,432)
Recoverable SPPCRC	(22,281,426)	0	(22,461,730)	(52,024)	(20,584)	60,208	(22,281,426)	0	(22,212,030)	(48,812)	(20,584)	(428)
Recoverable SPPCRC - ROI	(2,443,688)				(1,759)	(585,459)	(2,443,688)			0	(1,759)	(585,459)
Industry Association Dues			16,020			(3,841)			15,959		(3,826)	
Solaris and Waterfall			(4,315)			1,035			(4,298)		1,030	
Stockholder Relations			(192,764)			46,216			(192,030)		46,040	
Civic Club Meals			(136)			33			(136)		33	
Promotional Advertising			0			0			0		0	
Franchise Fee Revenue and Expense	(46,885,353)				(46,743,746)	(33,951)	(46,885,353)				(46,743,746)	(33,951)
Gross Receipts Tax	(49,070,321)				(48,918,786)	(36,331)	(49,070,321)				(48,918,786)	(36,331)
Income Tax True-up						38,618					38,294	
Opt Prov Revenue and 3rd Party Purchase	0	0				0	0				0	
Economic Development			(20,086)			4,816			(20,010)		4,797	
Acquisition Amortizations				(185,749)	(111,465)	71,258			(184,552)	(110,747)	70,799	
Incentive Compensation Plan			0			0			0		0	
Rate Case Expense			0			0			0		0	
Asset Optimization/Incentive Program	(1,283,976)					(307,836)	(1,283,976)				(307,836)	
Total FPSC Adjustments	\$ (846,844,775)	\$ (629,022,562)	\$ (61,260,060)	\$ (29,804,077)	\$ (96,315,222)	\$ (7,262,469)	\$ (846,844,775)	\$ (629,022,562)	\$ (61,009,594)	\$ (29,799,668)	\$ (96,314,504)	\$ (7,324,073)
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
September 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	\$ 10,520,917,824	\$ (3,598,933,313)	\$ 6,921,984,511	\$ 54,557,724	\$ 1,601,352,885	\$ 0	\$ 8,577,895,120	\$ 49,130,074	\$ 8,627,025,194
Regulatory Base - Retail	10,440,218,018	(3,578,138,188)	6,862,079,830	52,845,229	1,597,927,610	0	8,512,852,669	48,914,854	8,561,767,523
FPSC Adjustments									
Fuel and ECCR	(40,816,916)	37,041,196	(3,775,720)				(3,775,720)	(28,475,734)	(32,251,454)
Other								(27,743,665)	(27,743,665)
ECRC	(556,337,335)	274,619,805	(281,717,530)				(281,717,530)	(1,167,551)	(282,885,081)
SPPCRC	(6,667,514)	52,926	(6,614,588)				(6,614,588)	(1,188,262)	(7,802,850)
Fuel Inventory								(2,633,707)	(2,633,707)
CWIP					(1,597,927,610)		(1,597,927,610)		(1,597,927,610)
CWIP in Rate Base					371,868,830		371,868,830		371,868,830
Acquisition Book Values	0		0				0		0
Acquisition Accumulated Amortizations		0	0				0		0
Acquisition Adjustments	(7,427,411)	6,078,735	(1,348,676)				(1,348,676)		(1,348,676)
Lease	(27,535,637)		(27,535,637)				(27,535,637)	27,777,677	242,040
Total FPSC Adjustments	(638,784,813)	317,792,662	(320,992,151)	0	(1,226,058,780)	0	(1,547,050,931)	(33,431,242)	(1,580,482,173)
FPSC Adjusted	9,801,433,205	(3,260,345,526)	6,541,087,679	52,845,229	371,868,830	0	6,965,801,738	15,483,612	6,981,285,350
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 9,801,433,205	\$ (3,260,345,526)	\$ 6,541,087,679	\$ 52,845,229	\$ 371,868,830	\$ 0	\$ 6,965,801,738	\$ 15,483,612	\$ 6,981,285,350

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
September 2021

SCHEDULE 3
PAGE 2 OF 3

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	Operating Revenues	O & M Fuel & Net Interchange	O & M Other	Depreciation & Amortization	Taxes Other Than Income	Income Taxes Current	Deferred Income Taxes (Net)	Investment Tax Credit (Net)	(Gain)/Loss On Disposition	Total Operating Expenses	Net Operating Income
System Per Books	\$ 2,081,099,638	\$ 631,590,620	\$ 398,222,021	\$ 365,719,990	\$ 173,291,824	\$ 34,900,098	\$ 8,596,165	\$ 16,081,007	\$ (22,821)	\$ 1,628,378,904	\$ 452,720,734
Jurisdictional Per Books	2,073,457,794	631,590,620	396,426,728	363,359,631	172,729,355	34,635,579	8,522,697	15,943,570	(22,821)	1,623,185,359	450,272,435 (a)
FPSC Adjustments											
Recoverable Fuel	(629,548,193)	(629,022,498)	(70,897)	1	(454,799)	(5,118)				(629,553,311)	5,118
Recoverable Fuel - ROI	0				0	0				0	0
GPIF Revenues/Penalties	(3,181,159)				(2,289)	(762,142)				(764,431)	(2,416,728)
Recoverable ECCR	(42,600,736)		(33,080,388)	(9,496,630)	(23,718)	3,418				(42,597,318)	(3,418)
Recoverable ECCR - ROI	(291,139)				(210)	(69,751)				(69,961)	(221,178)
Recoverable ECRC	(25,536,290)	(64)	(5,445,764)	(20,069,675)	(20,786)	(210)				(25,536,499)	209
Recoverable ECRC - ROI	(23,722,493)				(17,080)	(5,683,432)				(5,700,512)	(18,021,981)
Recoverable SPPCRC	(22,281,426)	0	(22,212,030)	(48,812)	(20,584)	(428)				(22,281,855)	428
Recoverable SPPCRC - ROI	(2,443,688)				(1,759)	(585,459)				(587,218)	(1,856,470)
Industry Association Dues			15,959			(3,826)				12,133	(12,133)
Solaris and Waterfall			(4,298)			1,030				(3,268)	3,268
Stockholder Relations			(192,030)			46,040				(145,990)	145,990
Civic Club Meals			(136)			33				(103)	103
Promotional Advertising			0			0				0	0
Franchise Fee Revenue and Expense	(46,885,353)				(46,743,746)	(33,951)				(46,777,697)	(107,656)
Gross Receipts Tax	(49,070,321)				(48,918,786)	(36,331)				(48,955,117)	(115,205)
Income Tax True-up						997,676				997,676	(997,676)
Opt Prov Revenue and Third Party Purchase	0	0				0				0	0
Economic Development			(20,010)			4,797				(15,213)	15,213
Acquisition Amortizations				(184,552)	(110,747)	70,799				(224,500)	224,500
Incentive Compensation Plan			0			0				0	0
Rate Case Expense			0			0				0	0
Asset Optimization/Incentive Program	(1,283,976)					(307,836)				(307,836)	(976,140)
Total FPSC Adjustments	(846,844,775)	(629,022,562)	(61,009,594)	(29,799,668)	(96,314,504)	(6,364,691)	0	0	0	(822,511,019)	(24,333,756)
FPSC Adjusted	1,226,613,019	2,568,058	335,417,134	333,559,963	76,414,851	28,270,888	8,522,697	15,943,570	(22,821)	800,674,340	425,938,679
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	\$ 1,226,613,019	\$ 2,568,058	\$ 335,417,134	\$ 333,559,963	\$ 76,414,851	\$ 28,270,888	\$ 8,522,697	\$ 15,943,570	\$ (22,821)	\$ 800,674,340	\$ 425,938,679

(a) The addition of earnings from AFUDC would increase the System NOI by \$55,843,098 and Jurisdictional NOI by \$55,723,650

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

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (28,608,154)	\$ (28,475,734)
Other:		
Other Return Provided	(25,280,606)	(25,163,589)
Non-utility	(7,618,851)	(7,583,585)
Investor Funds	5,026,777	5,003,509
Unamortized Rate Case Expense	0	0
	\$ (27,872,680)	\$ (27,743,665)
Fuel Inventory	\$ (2,633,707)	\$ (2,633,707)
SPPCRC	\$ (1,193,788)	\$ (1,188,262)
ECRC	\$ (1,172,980)	\$ (1,167,551)
Lease	27,906,851	27,777,677
Total Adjustments	\$ (33,574,458)	\$ (33,431,242)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (560,637,659)	\$ (556,337,335)
ECRC - Acc Deprec & Amortization	276,215,817	274,619,805
SPPCRC - Plant In Service	(6,719,052)	(6,667,514)
SPPCRC - Acc Deprec & Amortization	53,234	52,926
Fuel PK1 Conversion - Plant In Service	(37,054,299)	(36,770,077)
Fuel PK1 Conversion - Acc Deprec & Amortiz	37,054,299	36,770,077
ECCR - Plant In Service	(4,078,120)	(4,046,839)
ECCR - Acc Deprec & Amortization	272,694	271,119
CWIP	(1,601,352,885)	(1,597,927,610)
CWIP in Rate Base	372,665,958	371,868,830
Acquisition Book Value	0	0
Acquisition Accumulated Amortization	0	0
Acquisition Adjustment - Plant	(7,484,823)	(7,427,411)
Acquisition Adjustment - Acc Amortiz	6,114,063	6,078,735
Lease	(27,748,479)	(27,535,637)
Total Adjustments	\$ (1,552,699,251)	\$ (1,547,050,931)

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	(629,548,193)	(629,022,498)	(70,897)	1	(454,799)	(5,118)	(629,548,193)	(629,022,498)	(70,897)	1	(454,799)	(5,118)
Recoverable Fuel - ROI	0				0	0	0				0	0
GPIF Revenues/Penalties	(3,181,159)				(2,289)	(762,142)	(3,181,159)				(2,289)	(762,142)
Recoverable ECCR	(42,600,736)		(33,080,388)	(9,496,630)	(23,718)	3,418	(42,600,736)		(33,080,388)	(9,496,630)	(23,718)	3,418
Recoverable ECCR - ROI	(291,139)				(210)	(69,751)	(291,139)				(210)	(69,751)
Recoverable ECRC	(25,536,290)	(64)	(5,445,764)	(20,069,675)	(20,786)	(210)	(25,536,290)	(64)	(5,445,764)	(20,069,675)	(20,786)	(210)
Recoverable ECRC - ROI	(23,722,493)				(17,080)	(5,683,432)	(23,722,493)				(17,080)	(5,683,432)
Recoverable SPPCRC	(22,281,426)	0	(22,461,730)	(52,024)	(20,584)	60,208	(22,281,426)	0	(22,212,030)	(48,812)	(20,584)	(428)
Recoverable SPPCRC - ROI	(2,443,688)				(1,759)	(585,459)	(2,443,688)			0	(1,759)	(585,459)
Industry Association Dues			16,020			(3,841)			15,959		(3,826)	
Solaris and Waterfall			(4,315)			1,035			(4,298)		1,030	
Stockholder Relations			(192,764)			46,216			(192,030)		46,040	
Civic Club Meals			(136)			33			(136)		33	
Promotional Advertising			0			0			0		0	
Franchise Fee Revenue and Expense	(46,885,353)				(46,743,746)	(33,951)	(46,885,353)				(46,743,746)	(33,951)
Gross Receipts Tax	(49,070,321)				(48,918,786)	(36,331)	(49,070,321)				(48,918,786)	(36,331)
Income Tax True-up						1,006,174					997,676	
Opt Prov Revenue and 3rd Party Purchase	0	0				0	0				0	
Economic Development			(20,086)			4,816			(20,010)		4,797	
Acquisition Amortizations				(185,749)	(111,465)	71,258			(184,552)	(110,747)	70,799	
Incentive Compensation Plan			0			0			0		0	
Rate Case Expense			0			0			0		0	
Asset Optimization/Incentive Program	(1,283,976)					(307,836)	(1,283,976)				(307,836)	
Total FPSC Adjustments	\$ (846,844,775)	\$ (629,022,562)	\$ (61,260,060)	\$ (29,804,077)	\$ (96,315,222)	\$ (6,294,913)	\$ (846,844,775)	\$ (629,022,562)	\$ (61,009,594)	\$ (29,799,668)	\$ (96,314,504)	\$ (6,364,691)
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-09-0571-FOF-EI, Order No. PSC-13-0443-FOF-EI, and Order PSC-17-0456-S-EI by the Florida Public Service Commission and for that reason only. Tampa Electric Company takes the position that certain portions of these prescribed calculations may not present fairly the Company's current financial status and that they should not be used for that purpose.

**TAMPA ELECTRIC COMPANY
CAPITAL STRUCTURE
FPSC ADJUSTED BASIS
September 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	\$ 2,747,293,798	\$ 2,747,293,798	(70)	(441,308,491)	\$ 2,305,985,237	33.29	4.48	1.49	4.48	1.49	4.48	1.49
Short Term Debt	344,467,237	344,467,237	(22,463,844)	(51,724,658)	270,278,735	3.90	0.74	0.03	0.74	0.03	0.74	0.03
Customer Deposits	104,014,903	104,014,903	-	(16,708,322)	87,306,581	1.26	2.38	0.03	2.38	0.03	2.38	0.03
Common Equity	3,690,807,005	3,690,807,005	5,003,415	(593,672,421)	3,102,137,999	44.80	9.25	4.14	10.25	4.59	11.25	5.04
Deferred Income Taxes	1,161,767,778	1,161,767,778	(7,107,093)	(185,477,672)	969,183,013	13.99	-	-	-	-	-	-
Tax Credits - Weighted Cost	227,962,185	227,962,185	(930)	(36,618,310)	191,342,945	2.76	6.91	0.19	7.46	0.21	8.01	0.22
Total	\$ 8,276,312,905	\$ 8,276,312,905	(24,568,522)	(1,325,509,873)	\$ 6,926,234,510	100.00		5.88		6.35		6.81

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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	\$ 2,865,708,898	\$ 2,865,708,898	(240)	(552,904,334)	\$ 2,312,804,324	33.13	4.29	1.42	4.29	1.42	4.29	1.42
Short Term Debt	344,780,998	344,780,998	(22,463,835)	(62,187,282)	260,129,881	3.73	0.74	0.03	0.74	0.03	0.74	0.03
Customer Deposits	103,896,629	103,896,629	-	(20,045,625)	83,851,004	1.20	2.38	0.03	2.38	0.03	2.38	0.03
Common Equity	3,958,274,963	3,958,274,963	5,003,177	(764,667,285)	3,198,610,855	45.82	9.25	4.24	10.25	4.70	11.25	5.15
Deferred Income Taxes	1,173,173,523	1,173,173,523	(7,110,265)	(224,978,107)	941,085,151	13.48	-	-	-	-	-	-
Tax Credits - Weighted Cost	228,984,785	228,984,785	(921)	(44,179,727)	184,804,137	2.65	6.88	0.18	7.43	0.20	7.98	0.21
Total	\$ 8,674,819,796	\$ 8,674,819,796	(24,572,083)	(1,668,962,361)	\$ 6,981,285,352	100.00		5.90		6.38		6.84

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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
September 2021

SCHEDULE 5

A. Times Interest Earned With AFUDC

Earnings Before Interest	488,730,253
AFUDC - Debt	18,109,878
Income Taxes	59,204,738

Total	566,044,869
Interest Charges (Before Deducting AFUDC - Debt)	130,689,487

TIE With AFUDC	4.33
	=====

B. Times Interest Earned Without AFUDC

Earnings Before Interest	488,730,253
AFUDC - Other	(37,733,220)
Income Taxes	59,204,738

Total	510,201,771
Interest Charges (Before Deducting AFUDC - Debt)	130,689,487

TIE Without AFUDC	3.90
	=====

C. Percent AFUDC to Net Income Available For Common Stockholders

AFUDC - Debt	18,109,878
x (Income Tax Rate of 23.975%)	(4,341,889)

Subtotal	13,767,989
AFUDC - Other	37,733,220

Total	51,501,209
Net Income Available For Common Stockholders	377,363,570

Percent AFUDC to Available Net Income	13.65%
	=====

D. Percent Internally Generated Funds

Net Income	377,363,570
Common Dividends	60,682,643
AFUDC (Debt & Other)	(55,843,098)
Depreciation & Amortization	365,719,990
Deferred Income Taxes	8,619,285
Investment Tax Credits	16,080,981
Deferred Clause Revenues (Expenses)	(41,222,836)
Other	0

Total	731,400,535
Construction Expenditures (Excluding AFUDC Other & Debt)	986,366,305

Percent Internally Generated Funds	74.15%
	=====

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	2,305,985,237
Short Term Debt	270,278,735
Common Equity	3,102,137,999

Total	5,678,401,972

% Long Term Debt to Total	40.61%

% Short Term Debt to Total	4.76%
	=====

G. FPSC Adjusted Average Jurisdictional Return On Common Equity

FPSC Adjusted Average Earned Rate Of Return	6.16

Less: Reconciled Average Retail Weighted Cost Rates For:	
Long Term Debt	1.49
Short Term Debt	0.03
Customer Deposits	0.03
Tax Credits-Weighted Cost (Midpoint)	0.21

Subtotal	1.76

Total	4.40

Divided By Common Equity Ratio	44.80

Jurisdictional Return On Common Equity	9.82%
	=====

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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.