



**March 31, 2022**

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 **January 2022**.

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,

A handwritten signature in black ink, appearing to read "Jeffrey S. Chronister", is written over a faint, larger version of the same signature.

Jeffrey S. Chronister  
Vice President, Finance

Enclosures

cc: Office of Public Counsel-Charles Rehwinkel

**TAMPA ELECTRIC COMPANY  
EARNINGS SURVEILLANCE REPORT SUMMARY  
January 2022**

SCHEDULE 1

I. Average Rate of Return (Jurisdictional)	(1) Actual Per Books	(2) FPSC Adjustments	(3) FPSC Adjusted	(4) Pro Forma Adjustments	(5) Pro Forma Adjusted
Net Operating Income	\$ 511,030,860 (a)	(86,280,139) (b)	424,750,721	0	\$ 424,750,721
Average Rate Base	8,478,271,938	(1,446,365,653)	7,031,906,285	0	7,031,906,285
Average Rate of Return	6.03%		6.04%		6.04%
<b>II. Year End Rate of Return (Jurisdictional)</b>					
Net Operating Income	\$ 511,030,860 (a)	(86,461,652) (b)	424,569,208	0	\$ 424,569,208
Year End Rate Base	8,492,131,454	(1,139,968,249)	7,352,163,205	0	7,352,163,205
Year End Rate of Return	6.02%		5.77%		5.77%

(a) Includes AFUDC debt of \$19,299,582 and AFUDC equity of \$40,965,162  
(b) Includes reversal of AFUDC earnings.

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

Low	5.75 %
Midpoint	6.18 %
High	6.67 %

**IV. Financial Integrity Indicators**

A. TIE With AFUDC	4.41	(System per books basis)		
B. TIE Without AFUDC	3.95	(System per books basis)		
C. AFUDC To Net Income	14.50 %	(System per books basis)		
D. Internally Generated Funds	76.29 %	(System per books basis)		
E. LTD To Total Investor Funds	41.40 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	4.60 %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	9.63 %	(FPSC adjusted basis)	Year End	9.10%

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.

  
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Jeffrey S. Chronister, Vice President, Finance

\_\_\_\_\_  
3/31/22  
Date

**TAMPA ELECTRIC COMPANY  
AVERAGE RATE OF RETURN  
RATE BASE  
January 2022**

**SCHEDULE 2  
PAGE 1 OF 3**

	(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	\$ 10,418,558,607	\$ (3,479,161,861)	\$ 6,939,396,746	\$ 54,549,891	\$ 1,401,836,406	\$ 0	\$ 8,395,783,043	\$ 148,166,304	\$ 8,543,949,347
Jurisdictional Per Books	10,338,068,889	(3,458,914,134)	6,879,154,755	52,825,321	1,398,816,317	0	8,330,796,393	147,475,545	8,478,271,938
<b>FPSC Adjustments</b>									
Fuel	-	-	-				-	(44,427,448)	(44,427,448)
ECCR	(2,838,201)	186,967	(2,651,235)				(2,651,235)	(1,162,139)	(3,813,374)
ECRC	(506,760,078)	244,148,838	(262,611,240)				(262,611,240)	(992,980)	(263,604,220)
SPPCRC	(6,022,977)	51,543	(5,971,433)				(5,971,433)	0	(5,971,433)
Fuel Inventory							0	0	0
CETM							0	(79,117,155)	(79,117,155)
Other								(32,907,882)	(32,907,882)
CWIP					(1,398,816,317)		(1,398,816,317)		(1,398,816,317)
CWIP in Rate Base					382,551,993		382,551,993		382,551,993
Acquisition Book Values	0		-				0		0
Acquisition Accumulated Amortizations		0	-				0		0
Acquisition Adjustments	(7,426,998)	6,039,258	(1,387,740)				(1,387,740)		(1,387,740)
Lease	(27,060,040)		(27,060,040)				(27,060,040)	28,187,962	1,127,922
<b>Total FPSC Adjustments</b>	<b>(550,108,293)</b>	<b>250,426,606</b>	<b>(299,681,687)</b>	<b>0</b>	<b>(1,016,264,324)</b>	<b>0</b>	<b>(1,315,946,011)</b>	<b>(130,419,642)</b>	<b>(1,446,365,653)</b>
<b>FPSC Adjusted</b>	<b>9,787,960,596</b>	<b>(3,208,487,528)</b>	<b>6,579,473,068</b>	<b>52,825,321</b>	<b>382,551,993</b>	<b>0</b>	<b>7,014,850,382</b>	<b>17,055,903</b>	<b>7,031,906,285</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>\$ 9,787,960,596</b>	<b>\$ (3,208,487,528)</b>	<b>\$ 6,579,473,068</b>	<b>\$ 52,825,321</b>	<b>\$ 382,551,993</b>	<b>\$ 0</b>	<b>\$ 7,014,850,382</b>	<b>\$ 17,055,903</b>	<b>\$ 7,031,906,285</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-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**  
**January 2022**

SCHEDULE 3  
PAGE 1 OF 3

	(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	\$ 10,432,013,053	\$ (3,229,752,659)	\$ 7,202,260,394	\$ 54,562,029	\$ 1,153,841,680	\$ 0	\$ 8,410,664,103	\$ 148,166,304	\$ 8,558,830,407
Jurisdictional Per Books	10,351,419,391	(3,210,956,423)	7,140,462,968	52,837,075	1,151,355,866	0	8,344,655,909	147,475,545	8,492,131,454
<b>FPSC Adjustments</b>									
Fuel	-	-	-	-	-	-	-	(44,427,448)	(44,427,448)
ECCR	(4,156,174)	546,722	(3,609,452)	-	-	-	(3,609,452)	(1,162,139)	(4,771,591)
Other	-	-	-	-	-	-	-	(32,907,882)	(32,907,882)
ECRC	(231,538,174)	104,378,424	(127,159,751)	-	-	-	(127,159,751)	(992,980)	(128,152,731)
SPPCRC	(15,288,513)	162,288	(15,126,225)	-	-	-	(15,126,225)	-	(15,126,225)
Fuel Inventory	-	-	-	-	-	-	-	-	-
CETM	-	-	-	-	-	-	-	(79,117,155)	(79,117,155)
CWIP	-	-	-	-	(1,151,355,866)	-	(1,151,355,866)	-	(1,151,355,866)
CWIP in Rate Base	-	-	-	-	316,162,053	-	316,162,053	-	316,162,053
Acquisition Book Values	-	-	-	-	-	-	-	-	-
Acquisition Accumulated Amortizations	-	-	-	-	-	-	-	-	-
Acquisition Adjustments	(7,426,998)	6,156,924	(1,270,073)	-	-	-	(1,270,073)	-	(1,270,073)
Lease	(27,189,292)	-	(27,189,292)	-	-	-	(27,189,292)	28,187,962	998,670
<b>Total FPSC Adjustments</b>	<b>(285,599,152)</b>	<b>111,244,358</b>	<b>(174,354,794)</b>	<b>-</b>	<b>(835,193,813)</b>	<b>-</b>	<b>(1,009,548,607)</b>	<b>(130,419,642)</b>	<b>(1,139,968,249)</b>
<b>FPSC Adjusted</b>	<b>10,065,820,239</b>	<b>(3,099,712,065)</b>	<b>6,966,108,174</b>	<b>52,837,075</b>	<b>316,162,053</b>	<b>-</b>	<b>7,335,107,302</b>	<b>17,055,903</b>	<b>7,352,163,205</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>\$ 10,065,820,239</b>	<b>\$ (3,099,712,065)</b>	<b>\$ 6,966,108,174</b>	<b>\$ 52,837,075</b>	<b>\$ 316,162,053</b>	<b>\$ 0</b>	<b>\$ 7,335,107,302</b>	<b>\$ 17,055,903</b>	<b>\$ 7,352,163,205</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  
January 2022**

**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	\$ 2,202,812,975	\$ 721,022,084	\$ 409,159,464	\$ 375,207,275	\$ 181,071,658	\$ 39,493,249	\$ 15,983,059	\$ 7,321,735	\$ (19,943)	\$ 1,749,238,582	\$ 453,574,393
Jurisdictional Per Books	2,194,496,216	721,022,084	407,269,848	372,764,897	180,483,685	39,098,035	15,850,489	7,261,006	(19,943)	1,743,730,101	450,766,115
FPSC Adjustments											
Recoverable Fuel	(719,169,678)	(718,585,612)	(70,897)	-	(513,168)	(8,717)	-	-	-	(719,178,393)	8,715
Recoverable Fuel - ROI	-	-	-	-	-	-	-	-	-	-	-
GPIF Revenues/Penalties	(2,928,136)	-	-	-	(2,107)	(699,965)	2,214	-	-	(702,071)	(2,228,064)
Recoverable ECCR	(43,178,851)	-	(35,300,887)	(7,856,016)	(21,948)	2,214	-	-	-	(43,176,637)	(2,214)
Recoverable ECCR - ROI	(362,468)	-	-	-	(261)	(86,647)	-	-	-	(86,908)	(275,560)
Recoverable ECRC	(23,665,152)	(22)	(4,577,150)	(19,066,944)	(21,035)	(165)	-	-	-	(23,665,315)	163
Recoverable ECRC - ROI	(22,196,867)	-	-	-	(15,982)	(5,306,111)	-	-	-	(5,322,093)	(16,874,774)
Recoverable SPPCRC	(29,737,860)	-	(29,296,032)	(389,094)	(52,734)	450	-	-	-	(29,737,410)	(450)
Recoverable SPPCRC - ROI	(4,563,501)	-	-	-	(3,286)	(1,090,895)	-	-	-	(1,094,181)	(3,469,320)
Recoverable CETM	(2,461,440)	-	-	(2,459,770)	(1,670)	(105,565)	-	-	-	(2,567,005)	105,565
Recoverable CETM - ROI	(2,761,805)	-	-	-	(1,989)	(660,203)	-	-	-	(662,192)	(2,099,613)
Industry Association Dues	-	-	-	-	-	-	-	-	-	-	-
Solaris and Waterfall	-	-	(4,306)	-	-	1,030	-	-	-	(3,276)	3,276
Stockholder Relations	-	-	(208,405)	-	-	49,855	-	-	-	(158,550)	158,550
Civic Club Meals	-	-	(7,224)	-	-	1,728	-	-	-	(5,496)	5,496
Promotional Advertising	-	-	-	-	-	-	-	-	-	-	-
Franchise Fee Revenue and Expense	(49,204,538)	-	-	-	(49,171,172)	(7,982)	-	-	-	(49,179,154)	(25,384)
Gross Receipts Tax	(51,439,253)	-	-	-	(51,330,978)	(25,902)	-	-	-	(51,356,880)	(82,374)
Income Tax True-up	-	-	-	-	-	(678,686)	-	-	-	(678,686)	678,686
Opt Prov Revenue and Third Party Purchase	(79,492)	(79,492)	-	-	-	-	-	-	-	(79,492)	-
Economic Development	-	-	(23,705)	-	-	5,671	-	-	-	(18,034)	18,034
Acquisition Amortizations	-	-	-	(184,543)	(111,342)	70,782	-	-	-	(225,104)	225,104
Parent Debt Adjustment	-	-	-	-	-	(808,917)	-	-	-	(808,917)	808,917
Incentive Compensation Plan	-	-	(415,070)	-	-	99,293	-	-	-	(315,777)	315,777
Rate Case Expense	-	-	-	-	-	-	-	-	-	-	-
Shared Services Adjustment	-	-	(498,084)	-	-	-	-	-	-	-	-
Asset Optimization/Incentive Program	(4,819,866)	-	-	-	-	119,152	-	-	-	(378,932)	378,932
						(1,153,008)				(1,153,008)	(3,666,858)
Total FPSC Adjustments	(956,568,906)	(718,665,126)	(70,401,759)	(29,956,367)	(101,247,672)	(10,282,588)	0	0	0	(930,553,512)	(26,015,394)
FPSC Adjusted	1,237,927,310	2,356,958	336,868,089	342,808,530	79,236,013	28,815,447	15,850,489	7,261,006	(19,943)	813,176,590	424,750,721
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	\$ 1,237,927,310	\$ 2,356,958	\$ 336,868,089	\$ 342,808,530	\$ 79,236,013	\$ 28,815,447	\$ 15,850,489	\$ 7,261,006	\$ (19,943)	\$ 813,176,590	\$ 424,750,721

(a) The addition of earnings from AFUDC would increase the System NOI by \$60,394,858 and Jurisdictional NOI by \$60,264,745

**Current Month Amount:**

System Per Books	\$ 177,341,090	\$ 48,631,173	\$ 27,854,072	\$ 33,849,612	\$ 15,030,202	\$ (1,110,702)	\$ 9,889,974	\$ (778,966)	\$ (1,436)	\$ 133,363,928	\$ 43,977,162
Jurisdictional Per Books	176,632,997	48,631,173	27,723,135	33,628,789	14,977,652	(1,074,931)	9,807,943	(772,505)	(1,436)	132,919,819	43,713,178

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  
YEAR END RATE OF RETURN  
INCOME STATEMENT  
January 2022**

**SCHEDULE 3  
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	\$ 2,202,812,975	\$ 721,022,084	\$ 409,159,464	\$ 375,207,275	\$ 181,071,658	\$ 39,493,249	\$ 15,983,059	\$ 7,321,735	\$ (19,943)	\$ 1,749,238,582	\$ 453,574,393
Jurisdictional Per Books	2,194,496,216	721,022,084	407,269,848	372,764,897	180,483,685	39,098,035	15,850,489	7,261,006	(19,943)	1,743,730,101	450,766,115
FPSC Adjustments											
Recoverable Fuel	(719,169,678)	(718,585,612)	(70,897)	-	(513,168)	(8,717)				(719,178,393)	8,715
Recoverable Fuel - ROI	-	-	-	-	-	-				-	-
GPIF Revenues/Penalties	(2,928,136)	-	-	-	(2,107)	(699,965)				(702,071)	(2,226,064)
Recoverable ECCR	(43,178,851)	-	(35,300,887)	(7,856,016)	(21,948)	2,214				(43,176,637)	(2,214)
Recoverable ECCR - ROI	(362,468)	-	-	-	(261)	(86,647)				(86,908)	(275,560)
Recoverable ECRC	(23,665,152)	(22)	(4,577,150)	(19,066,944)	(21,035)	(165)				(23,665,315)	163
Recoverable ECRC - ROI	(22,196,867)	-	-	-	(15,982)	(5,306,111)				(5,322,093)	(16,874,774)
Recoverable SPPCRC	(29,737,860)	-	(29,296,032)	(389,094)	(52,734)	450				(29,737,410)	(450)
Recoverable SPPCRC - ROI	(4,563,501)	-	-	-	(3,286)	(1,090,895)				(1,094,181)	(3,469,320)
Recoverable CETM	(2,461,440)	-	-	(2,459,770)	(1,670)	(105,565)				(2,567,005)	105,565
Recoverable CETM - ROI	(2,761,805)	-	-	-	(1,989)	(660,203)				(662,192)	(2,099,613)
Industry Association Dues	-	-	-	-	-	-				-	-
Solaris and Waterfall	-	-	(4,306)	-	-	1,030				(3,276)	3,276
Stockholder Relations	-	-	(208,405)	-	-	49,855				(158,550)	158,550
Civic Club Meals	-	-	(7,224)	-	-	1,728				(5,496)	5,496
Promotional Advertising	-	-	-	-	-	-				-	-
Franchise Fee Revenue and Expense	(49,204,538)	-	-	-	(49,171,172)	(7,982)				(49,179,154)	(25,384)
Gross Receipts Tax	(51,439,253)	-	-	-	(51,330,978)	(25,902)				(51,356,880)	(82,374)
Income Tax True-up	-	-	-	-	-	(497,173)				(497,173)	497,173
Opt Prov Revenue and Third Party Purchase	(79,492)	(79,492)	-	-	-	-				(79,492)	-
Economic Development	-	-	(23,705)	-	-	5,671				(18,034)	18,034
Acquisition Amortizations	-	-	-	(184,543)	(111,342)	70,782				(225,104)	225,104
Parent Debt Adjustment	-	-	-	-	-	(808,917)				(808,917)	808,917
Incentive Compensation Plan	-	-	(415,070)	-	-	99,293				(315,777)	315,777
Rate Case Expense	-	-	-	-	-	-				-	-
Shared Services Adjustment	-	-	(498,084)	-	-	119,152				(378,932)	378,932
Asset Optimization/Incentive Program	(4,819,866)	-	-	-	-	(1,153,008)				(1,153,008)	(3,666,858)
Total FPSC Adjustments	(956,568,906)	(718,665,126)	(70,401,759)	(29,956,387)	(101,247,672)	(10,101,075)	0	0	0	(930,371,999)	(26,196,907)
FPSC Adjusted	1,237,927,310	2,356,958	336,868,089	342,808,530	79,236,013	28,996,960	15,850,489	7,261,006	(19,943)	813,358,103	424,569,208
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	\$ 1,237,927,310	\$ 2,356,958	\$ 336,868,089	\$ 342,808,530	\$ 79,236,013	\$ 28,996,960	\$ 15,850,489	\$ 7,261,006	\$ (19,943)	\$ 813,358,103	\$ 424,569,208

(a) The addition of earnings from AFUDC would increase the System NOI by \$60,394,858 and Jurisdictional NOI by \$60,264,745

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  
January 2022

SCHEDULE 2  
PAGE 3 OF 3

Working Capital Adjustments	System	Retail
Fuel	\$ (44,635,542)	\$ (44,427,448)
ECCR	\$ (1,167,583)	\$ (1,162,139)
SPPCRC	\$ 0	\$ 0
ECRC	\$ (997,631)	\$ (992,980)
CETM	\$ (79,487,731)	\$ (79,117,155)
Other:		
Other Return Provided	(29,421,816)	(29,284,650)
Non-utility	(8,386,073)	(8,346,977)
Investor Funds	5,026,777	5,003,342
Unamortized Rate Case Expense	(280,907)	(279,597)
	\$ (33,062,020)	\$ (32,907,882)
Fuel Inventory	\$ 0	\$ 0
Lease	28,319,992	28,187,962
Total Adjustments	\$ (131,030,514)	\$ (130,419,642)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (510,705,590)	\$ (506,760,078)
ECRC - Acc Deprec & Amortization	245,578,032	244,148,838
SPPCRC - Plant In Service	(6,069,870)	(6,022,977)
SPPCRC - Acc Deprec & Amortization	51,845	51,543
ECCR - Plant In Service	(2,860,299)	(2,838,201)
ECCR - Acc Deprec & Amortization	188,061	186,967
CWIP	(1,401,836,406)	(1,398,816,317)
CWIP in Rate Base	383,377,935	382,551,993
Acquisition Book Value	0	0
Acquisition Accumulated Amortization	0	0
Acquisition Adjustment - Plant	(7,484,823)	(7,426,998)
Acquisition Adjustment - Acc Amortiz	6,074,611	6,039,258
Lease	(27,270,723)	(27,060,040)
Total Adjustments	\$ (1,320,957,227)	\$ (1,315,946,011)

Income Statement Adjustments

FPSC 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
Recoverable Fuel	(719,169,678)	(718,585,612)	(70,897)	-	(513,168)	(8,717)	(719,169,678)	(718,585,612)	(70,897)	-	(513,168)	(8,717)
Recoverable Fuel - ROI	-	-	-	-	-	-	-	-	-	-	-	-
GPIF Revenues/Penalties	(2,928,136)	-	-	(2,107)	(699,965)	(2,928,136)	-	-	-	(2,107)	(699,965)	-
Recoverable ECCR	(43,178,851)	-	(35,300,887)	(7,856,016)	(21,948)	(43,178,851)	-	(35,300,887)	(7,856,016)	(21,948)	(699,965)	2,214
Recoverable ECCR - ROI	(362,468)	-	(261)	(86,647)	(261)	(362,468)	-	(261)	(86,647)	(261)	(86,647)	-
Recoverable ECRC	(23,665,152)	(22)	(4,577,150)	(19,066,944)	(21,035)	(23,665,152)	(22)	(4,577,150)	(19,066,944)	(21,035)	(15,982)	(165)
Recoverable ECRC - ROI	(22,196,867)	-	(15,982)	(5,306,111)	(22,196,867)	(22,196,867)	-	(15,982)	(5,306,111)	(22,196,867)	(15,982)	(5,306,111)
Recoverable SPPCRC	(29,818,192)	-	(29,577,330)	(395,798)	(160,719)	75,961	(29,737,860)	-	(29,296,032)	(389,094)	(52,734)	450
Recoverable SPPCRC - ROI	(4,643,833)	-	(3,286)	(1,110,112)	(4,563,501)	(4,563,501)	-	(3,286)	(1,110,112)	(4,563,501)	(3,286)	(1,090,895)
Recoverable CETM	(2,461,440)	-	(2,459,770)	(1,670)	(105,565)	(2,461,440)	-	(2,459,770)	(1,670)	(105,565)	(1,670)	(105,565)
Recoverable CETM - ROI	(2,761,805)	-	(2,761,805)	(1,989)	(660,203)	(2,761,805)	-	(2,761,805)	(1,989)	(660,203)	(660,203)	-
Industry Association Dues	-	-	-	-	-	-	-	-	-	-	-	1,030
Solaris and Waterfall	-	-	(4,322)	-	1,034	-	-	-	(4,306)	-	-	(4,306)
Stockholder Relations	-	-	(209,206)	-	50,046	-	-	-	(208,405)	-	-	49,855
Civic Club Meals	-	-	(7,252)	-	1,735	-	-	-	(7,224)	-	-	1,728
Promotional Advertising	-	-	-	-	-	-	-	-	-	-	-	-
Franchise Fee Revenue and Expense	(49,204,538)	-	-	-	(7,982)	(49,204,538)	-	-	-	-	(7,982)	(7,982)
Gross Receipts Tax	(51,439,253)	-	-	-	(51,330,978)	(25,902)	(51,439,253)	-	-	-	(51,330,978)	(25,902)
Income Tax True-up	-	-	-	-	(684,482)	-	-	-	-	-	(684,482)	(684,482)
Opt Prov Revenue and 3rd Party Purchase	(79,492)	(79,492)	-	-	-	(79,492)	(79,492)	-	-	-	-	-
Economic Development	-	-	(23,796)	-	5,692	-	-	-	(23,705)	-	-	5,671
Acquisition Amortizations	-	-	-	(185,749)	(112,070)	71,244	-	-	-	(184,543)	(111,342)	70,782
Parent Debt Adjustment	-	-	-	-	(808,917)	-	-	-	-	-	(808,917)	(808,917)
Incentive Compensation Plan	-	-	(416,667)	-	99,675	-	-	-	(415,070)	-	-	99,293
Rate Case Expense	-	-	-	-	-	-	-	-	-	-	-	-
Shared Services Adjustment	-	-	(500,000)	-	119,610	-	-	-	(498,084)	-	-	119,152
Asset Optimization/Incentive Program	(4,819,866)	-	-	-	(1,153,008)	(4,819,866)	-	-	-	-	(1,153,008)	(1,153,008)
Total FPSC Adjustments	\$ (958,729,570)	\$ (718,665,126)	\$ (70,687,507)	\$ (29,964,277)	\$ (101,356,384)	\$ (10,230,583)	\$ (958,568,906)	\$ (718,665,126)	\$ (70,401,759)	\$ (29,956,367)	\$ (101,247,672)	\$ (10,282,588)
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-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 RETURNS  
SYSTEM ADJUSTMENTS  
January 2022

Working Capital Adjustments	System	Retail
Fuel	\$ (44,635,542)	\$ (44,427,448)
ECCR	\$ (1,167,583)	\$ (1,162,139)
SPPCRC	\$ 0	\$ 0
ECRC	\$ (997,631)	\$ (992,980)
CETM	\$ (79,487,731)	\$ (79,117,155)
Other:		
Other Return Provided	(29,421,816)	(29,284,650)
Non-utility	(8,386,073)	(8,346,977)
Investor Funds	5,026,777	5,003,342
Unamortized Rate Case Expense	(280,907)	(279,597)
	\$ (33,062,020)	\$ (32,907,882)
Fuel Inventory	\$ 0	\$ 0
Lease	28,319,992	28,187,962
Total Adjustments	\$ (131,030,514)	\$ (130,419,642)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (233,340,875)	\$ (231,538,174)
ECRC - Acc Deprec & Amortization	104,989,432	104,378,424
SPPCRC - Plant In Service	(15,407,546)	(15,288,513)
SPPCRC - Acc Deprec & Amortization	163,238	162,288
ECCR - Plant in Service	(4,188,533)	(4,156,174)
ECCR - Acc Deprec & Amortization	549,923	546,722
CWIP	(1,153,841,680)	(1,151,355,866)
CWIP in Rate Base	316,844,657	316,162,053
Acquisition Book Value	0	0
Acquisition Accumulated Amortization	0	0
Acquisition Adjustment - Plant	(7,484,823)	(7,426,998)
Acquisition Adjustment - Acc Amortiz	6,192,966	6,156,924
Lease	(27,400,982)	(27,189,292)
Total Adjustments	\$ (1,012,924,223)	\$ (1,009,548,607)

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	(719,169,678)	(718,585,612)	(70,897)	-	(513,168)	(8,717)	(719,169,678)	(718,585,612)	(70,897)	-	(513,168)	(8,717)
Recoverable Fuel	-	-	-	-	-	-	-	-	-	-	-	-
Recoverable Fuel - ROI	-	-	-	-	-	-	-	-	-	-	-	-
GPIF Revenues/Penalties	(2,928,136)	-	-	-	(2,107)	(699,965)	(2,928,136)	-	-	(2,107)	(699,965)	-
Recoverable ECCR	(43,178,851)	-	(35,300,887)	(7,856,016)	(21,948)	2,214	(43,178,851)	-	(35,300,887)	(7,856,016)	(21,948)	2,214
Recoverable ECCR - ROI	(362,468)	-	-	(261)	(86,647)	(362,468)	-	-	-	(261)	(86,647)	-
Recoverable ECRC	(23,665,152)	(22)	(4,577,150)	(19,066,944)	(21,035)	(165)	(23,665,152)	(22)	(4,577,150)	(19,066,944)	(21,035)	(165)
Recoverable ECRC - ROI	(22,196,867)	-	-	(15,982)	(5,306,111)	(22,196,867)	-	-	-	(15,982)	(5,306,111)	-
Recoverable SPPCRC	(29,818,192)	-	(29,577,330)	(395,798)	(160,719)	75,961	(29,737,860)	-	(29,296,032)	(389,094)	(52,734)	450
Recoverable SPPCRC - ROI	(4,643,833)	-	-	(3,286)	(1,110,112)	(4,563,501)	-	-	-	(3,286)	(1,090,895)	-
Recoverable CETM	(2,461,440)	-	-	(2,459,770)	(1,670)	(105,565)	(2,461,440)	-	-	(2,459,770)	(1,670)	(105,565)
Recoverable CETM - ROI	(2,761,805)	-	-	-	(1,989)	(660,203)	(2,761,805)	-	-	-	(1,989)	(660,203)
Industry Association Dues	-	-	-	-	-	-	-	-	-	-	-	-
Solaris and Waterfall	-	-	(4,322)	-	-	1,034	-	-	(4,306)	-	-	1,030
Stockholder Relations	-	-	(209,206)	-	-	50,046	-	-	(208,405)	-	-	49,855
Civic Club Meals	-	-	(7,252)	-	-	1,735	-	-	(7,224)	-	-	1,728
Promotional Advertising	-	-	-	-	-	-	-	-	-	-	-	-
Franchise Fee Revenue and Expense	(49,204,538)	-	-	-	(49,171,172)	(7,982)	(49,204,538)	-	-	(49,171,172)	(7,982)	-
Gross Receipts Tax	(51,439,253)	-	-	-	(51,330,978)	(25,902)	(51,439,253)	-	-	(51,330,978)	(25,902)	-
Income Tax True-up	-	-	-	-	-	(501,412)	-	-	-	-	(497,173)	-
Opt Prov Revenue and 3rd Party Purchase	(79,492)	(79,492)	-	-	-	-	(79,492)	(79,492)	-	-	-	-
Economic Development	-	-	(23,796)	-	-	5,692	-	-	(23,705)	-	-	5,671
Acquisition Amortizations	-	-	-	(185,749)	(112,070)	71,244	-	-	(184,543)	(111,342)	70,782	-
Parent Debt Adjustment	-	-	-	-	-	(808,917)	-	-	-	-	(808,917)	-
Incentive Compensation Plan	-	-	(416,667)	-	-	99,675	-	-	(415,070)	-	99,293	-
Rate Case Expense	-	-	-	-	-	-	-	-	-	-	-	-
Shared Services Adjustment	-	-	(500,000)	-	-	119,610	-	-	(498,084)	-	119,152	-
Asset Optimization/Incentive Program	(4,819,866)	-	-	-	-	(1,153,008)	(4,819,866)	-	-	-	(1,153,008)	-
Total FPSC Adjustments	\$ (956,729,570)	\$ (718,665,126)	\$ (70,687,507)	\$ (29,964,277)	\$ (101,356,384)	\$ (10,047,493)	\$ (956,568,906)	\$ (718,665,126)	\$ (70,401,759)	\$ (29,956,367)	\$ (101,247,672)	\$ (10,101,075)
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  
CAPITAL STRUCTURE  
FPSC ADJUSTED BASIS  
January 2022**

**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	\$ 2,850,109,282	\$ 2,850,109,282	\$ (144)	\$ (493,156,963)	\$ 2,401,267,620	34.15	4.38	1.50	4.38	1.50	4.38	1.50
Short Term Debt	351,207,029	351,207,029	(34,767,684)	(54,753,784)	266,605,777	3.79	0.59	0.02	0.59	0.02	0.59	0.02
Customer Deposits	104,100,564	104,100,564	-	(18,012,620)	86,087,944	1.22	2.39	0.03	2.39	0.03	2.39	0.03
Common Equity	3,841,678,739	3,841,678,739	5,003,148	(665,594,848)	3,131,851,378	44.54	9.00	4.01	9.95	4.43	11.00	4.90
Deferred Income Taxes	1,155,199,335	1,155,199,335	(10,956,237)	(197,989,476)	946,253,621	13.46	-	0.00	-	0.00	-	0.00
Tax Credits - Weighted Cost	241,654,398	241,654,398	(923)	(41,813,532)	199,839,943	2.84	6.70	0.19	7.21	0.20	7.78	0.22
<b>Total</b>	<b>\$ 8,543,949,347</b>	<b>\$ 8,543,949,347</b>	<b>\$ (40,721,840)</b>	<b>\$ (1,471,321,223)</b>	<b>\$ 7,031,906,284</b>	<b>100.00</b>		<b>5.75</b>		<b>6.18</b>		<b>6.67</b>

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	\$ 2,866,632,285	\$ 2,866,632,285	\$ (229)	\$ (524,816,877)	\$ 2,408,705,820	32.76	4.30	1.41	4.30	1.41	4.30	1.41
Short Term Debt	524,548,962	524,548,962	(34,767,666)	(89,668,153)	411,541,810	5.60	0.59	0.03	0.59	0.03	0.59	0.03
Customer Deposits	105,734,623	105,734,623	-	(19,357,678)	86,376,946	1.17	2.39	0.03	2.39	0.03	2.39	0.03
Common Equity	4,143,550,006	4,143,550,006	5,003,012	(759,508,231)	3,310,725,479	45.03	9.00	4.05	9.95	4.48	11.00	4.95
Deferred Income Taxes	1,152,169,285	1,152,169,285	(10,963,430)	(208,929,623)	932,276,232	12.68	-	0.00	-	0.00	-	0.00
Tax Credits - Weighted Cost	247,927,771	247,927,771	(915)	(45,389,939)	202,536,917	2.75	6.59	0.18	7.10	0.20	7.67	0.21
<b>Total</b>	<b>\$ 9,040,562,932</b>	<b>\$ 9,040,562,932</b>	<b>\$ (40,729,227)</b>	<b>\$ (1,647,670,500)</b>	<b>\$ 7,352,163,204</b>	<b>100.00</b>		<b>5.70</b>		<b>6.15</b>		<b>6.63</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**  
**FINANCIAL INTEGRITY INDICATORS**  
 January 2022

**SCHEDULE 5**

**A. Times Interest Earned With AFUDC**

Earnings Before Interest	494,455,564
AFUDC - Debt	19,341,251
Income Taxes	62,794,077
<b>Total</b>	<b>576,590,891</b>
Interest Charges (Before Deducting AFUDC - Debt)	130,782,238
Tie With AFUDC	4.41
	=====

**B. Times Interest Earned Without AFUDC**

Earnings Before Interest	494,455,564
AFUDC - Other	(41,053,607)
Income Taxes	62,794,077
<b>Total</b>	<b>516,196,033</b>
Interest Charges (Before Deducting AFUDC - Debt)	130,782,238
Tie Without AFUDC	3.95
	=====

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

AFUDC - Debt	19,341,251
x (Income Tax Rate of 24.522%)	(4,626,814)
<b>Subtotal</b>	<b>14,714,437</b>
AFUDC - Other	41,053,607
<b>Total</b>	<b>55,768,044</b>
Net Income Available For Common Stockholders	384,513,362
Percent AFUDC to Available Net Income	14.50%
	=====

**D. Percent Internally Generated Funds**

Net Income	384,513,362
Common Dividends	182,636,431
AFUDC (Debt & Other)	(60,394,858)
Depreciation & Amortization	375,207,275
Deferred Income Taxes	15,990,444
Investment Tax Credits	7,321,718
Deferred Clause Revenues (Expenses)	(66,136,582)
Other	0
<b>Total</b>	<b>839,137,790</b>
Construction Expenditures (Excluding AFUDC Other & Debt)	1,099,924,928
Percent Internally Generated Funds	76.29%
	=====

**E. Long Term Debt as Percent of Total Capital**

**F. Short Term Debt as Percent of Total Capital**

Reconciled Average Retail Amounts	
Long Term Debt	2,401,267,620
Short Term Debt	266,605,777
Common Equity	3,131,851,378
<b>Total</b>	<b>5,799,724,775</b>
% Long Term Debt to Total	41.40%
% Short Term Debt to Total	4.60%
	=====

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

FPSC Adjusted Average Earned Rate Of Return	6.04
Less: Reconciled Average Retail Weighted Cost Rates For:	
Long Term Debt	1.50
Short Term Debt	0.02
Customer Deposits	0.03
Tax Credits-Weighted Cost (Midpoint)	0.20
<b>Subtotal</b>	<b>1.75</b>
<b>Total</b>	<b>4.29</b>
Divided By Common Equity Ratio	44.54
Jurisdictional Return On Common Equity	9.63%
	=====

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.