



April 14, 2022

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

Dear Ms. Norris:

Enclosed are copies of Tampa Electric Company's monthly rate of return computations for **February 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, Order No. PSC-17-0456-S-EI dated November 27, 2017, and Order No. PSC-2021-0423-S-EI dated November 10, 2021.

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: 04/14/2022 01:54 PM EDT
*Jeffrey S.
Chronister*
jschronister@tecoenergy.com
Certifi Electronic Signature

Enclosures

cc: Office of Public Counsel-Charles Rehwinkel

TAMPA ELECTRIC COMPANY
EARNINGS SURVEILLANCE REPORT SUMMARY
February 2022

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	\$ 515,041,113 (a)	(85,227,588) (b)	429,813,525	0	\$ 429,813,525
Average Rate Base	8,543,092,754	(1,474,608,608)	7,068,484,146	0	7,068,484,146
Average Rate of Return	6.03%		6.08%		6.08%
II. Year End Rate of Return (Jurisdictional)					
Net Operating Income	\$ 515,041,113 (a)	(85,869,310) (b)	429,171,803	0	\$ 429,171,803
Year End Rate Base	8,579,958,565	(1,215,363,243)	7,364,595,322	0	7,364,595,322
Year End Rate of Return	6.00%		5.83%		5.83%

(a) Includes AFUDC debt of \$18,609,096 and AFUDC equity of \$40,272,946
(b) Includes reversal of AFUDC earnings.

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

Low	5.74 %
Midpoint	6.18 %
High	6.66 %

IV. Financial Integrity Indicators

A. TIE With AFUDC	4.44	(System per books basis)		
B. TIE Without AFUDC	3.99	(System per books basis)		
C. AFUDC To Net Income	14.20 %	(System per books basis)		
D. Internally Generated Funds	64.51 %	(System per books basis)		
E. LTD To Total Investor Funds	41.49 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	4.51 %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	9.73 %	(FPSC adjusted basis)	Year End	9.30%

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, Order PSC-17-0456-S-EI, and PSC-2021-0423-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.

Jeffrey S. Chronister

jschronister@tecoenergy.com

Jeffrey S. Chronister, Vice President, Finance

04/14/2022

Date

**TAMPA ELECTRIC COMPANY
YEAR END RATE OF RETURN
RATE BASE
February 2022**

	(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	\$ 10,456,987,668	\$ (3,251,127,069)	\$ 7,205,860,599	\$ 54,562,029	\$ 1,194,575,258	\$ 0	\$ 8,454,997,886	\$ 195,176,640	\$ 8,650,174,526
Jurisdictional Per Books	10,386,928,398	(3,233,494,143)	7,153,434,255	53,009,118	1,179,489,818	0	8,385,933,191	194,025,374	8,579,958,565
FPSC Adjustments									
Fuel	-	-	-	-	-	-	-	(51,598,164)	(51,598,164)
ECCR	(4,160,471)	616,370	(3,544,101)	-	-	-	(3,544,101)	(1,146,206)	(4,690,307)
Other	-	-	-	-	-	-	-	(33,220,259)	(33,220,259)
ECRC	(231,765,401)	105,085,501	(126,679,900)	-	-	-	(126,679,900)	(799,388)	(127,479,288)
SPPCRC	(15,379,210)	194,842	(15,184,368)	-	-	-	(15,184,368)	-	(15,184,368)
Fuel Inventory	-	-	-	-	-	-	-	-	-
CETM	-	-	-	-	-	-	-	(118,296,770)	(118,296,770)
CWIP	-	-	-	-	(1,179,489,818)	-	(1,179,489,818)	-	(1,179,489,818)
CWIP in Rate Base	-	-	-	-	314,768,172	-	314,768,172	-	314,768,172
Acquisition Book Values	-	-	-	-	-	-	-	-	-
Acquisition Accumulated Amortizations	-	-	-	-	-	-	-	-	-
Acquisition Adjustments	(7,434,676)	6,178,996	(1,255,680)	-	-	-	(1,255,680)	-	(1,255,680)
Lease	(27,183,424)	-	(27,183,424)	-	-	-	(27,183,424)	28,266,663	1,083,239
Total FPSC Adjustments	(285,923,182)	112,075,709	(173,847,473)	-	(864,721,646)	-	(1,038,569,119)	(176,794,124)	(1,215,363,243)
FPSC Adjusted	10,101,005,216	(3,121,418,434)	6,979,586,782	53,009,118	314,768,172	-	7,347,364,072	17,231,250	7,364,595,322
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 10,101,005,216	\$ (3,121,418,434)	\$ 6,979,586,782	\$ 53,009,118	\$ 314,768,172	\$ 0	\$ 7,347,364,072	\$ 17,231,250	\$ 7,364,595,322

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, Order PSC-17-0456-S-EI, and PSC-2021-0423-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
RATE BASE
February 2022**

	(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	\$ 10,431,304,372	\$ (3,466,561,695)	\$ 6,964,742,677	\$ 54,551,975	\$ 1,400,091,951	\$ 0	\$ 8,419,386,603	\$ 195,176,640	\$ 8,614,563,243
Jurisdictional Per Books	10,361,417,173	(3,447,760,330)	6,913,656,843	52,999,350	1,382,411,187	0	8,349,067,380	194,025,374	8,543,092,754
FPSC Adjustments									
Fuel	-	-	-				-	(51,598,164)	(51,598,164)
ECCR	(3,161,172)	234,454	(2,926,718)				(2,926,718)	(1,146,206)	(4,072,924)
ECRC	(482,276,093)	232,221,108	(250,054,985)				(250,054,985)	(799,388)	(250,854,373)
SPPCRC	(7,114,389)	66,136	(7,048,252)				(7,048,252)	0	(7,048,252)
Fuel Inventory							0	0	0
CETM							0	(118,296,770)	(118,296,770)
Other								(33,220,259)	(33,220,259)
CWIP					(1,382,411,187)		(1,382,411,187)		(1,382,411,187)
CWIP in Rate Base					373,193,224		373,193,224		373,193,224
Acquisition Book Values	0		-				0		0
Acquisition Accumulated Amortizations		0	-				0		0
Acquisition Adjustments	(7,434,676)	6,061,283	(1,373,393)				(1,373,393)		(1,373,393)
Lease	(27,193,174)		(27,193,174)				(27,193,174)	28,266,663	1,073,489
Total FPSC Adjustments	(527,179,503)	238,582,982	(288,596,521)	0	(1,009,217,963)	0	(1,297,814,484)	(176,794,124)	(1,474,608,608)
FPSC Adjusted	9,834,237,670	(3,209,177,348)	6,625,060,322	52,999,350	373,193,224	0	7,051,252,896	17,231,250	7,068,484,146
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 9,834,237,670	\$ (3,209,177,348)	\$ 6,625,060,322	\$ 52,999,350	\$ 373,193,224	\$ 0	\$ 7,051,252,896	\$ 17,231,250	\$ 7,068,484,146

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, Order PSC-17-0456-S-EI, and PSC-2021-0423-S-EI by the Florida Public Service Commission and for that reason only. Tampa Electric Company takes the position that certain portions of these prescribed calculations may not present fairly the Company's current financial status and that they should not be used for that purpose.

**TAMPA ELECTRIC COMPANY
AVERAGE RATE OF RETURN
INCOME STATEMENT
February 2022**

	(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	\$ 2,218,953,382	\$ 721,913,090	\$ 411,115,825	\$ 379,428,374	\$ 182,134,897	\$ 35,905,124	\$ 11,242,359	\$ 17,685,819	\$ (19,224)	\$ 1,759,406,265	\$ 459,547,117
Jurisdictional Per Books	2,210,566,549	721,913,090	409,365,703	377,494,534	181,619,270	35,329,530	11,155,410	17,549,036	(19,095)	1,754,407,478	456,159,071
FPSC Adjustments											
Recoverable Fuel	(720,065,053)	(719,480,731)	(70,897)	-	(513,425)	(12,203)	-	-	-	(720,077,256)	12,202
Recoverable Fuel - ROI	-	-	-	-	-	-	-	-	-	-	-
GPIF Revenues/Penalties	(2,996,158)	-	-	-	(2,156)	(720,107)	-	-	-	(722,263)	(2,273,895)
Recoverable ECCR	(43,701,889)	-	(35,361,601)	(8,317,608)	(22,680)	2,130	-	-	-	(43,699,759)	(2,130)
Recoverable ECCR - ROI	(378,878)	-	-	-	(273)	(91,061)	-	-	-	(91,334)	(287,544)
Recoverable ECRC	(22,114,461)	(15)	(4,030,532)	(18,063,596)	(20,319)	(102)	-	-	-	(22,114,564)	103
Recoverable ECRC - ROI	(21,411,286)	-	-	-	(15,416)	(5,146,063)	-	-	-	(5,161,480)	(16,249,807)
Recoverable SPPCRC	(29,886,617)	-	(29,368,991)	(444,926)	(72,700)	800	-	-	-	(29,885,816)	(800)
Recoverable SPPCRC - ROI	(5,247,868)	-	-	-	(3,778)	(1,261,291)	-	-	-	(1,265,069)	(3,982,799)
Recoverable CETM	(4,923,205)	-	-	(4,919,540)	(3,665)	(212,272)	-	-	-	(5,135,477)	212,272
Recoverable CETM - ROI	(5,189,445)	-	-	-	(3,736)	(1,247,249)	-	-	-	(1,250,985)	(3,938,460)
Industry Association Dues	-	-	-	-	-	-	-	-	-	-	-
Solaris and Waterfall	-	-	(4,303)	-	-	1,035	-	-	-	(3,268)	3,268
Stockholder Relations	-	-	(208,732)	-	-	50,203	-	-	-	(158,528)	158,528
Civic Club Meals	-	-	(7,563)	-	-	1,819	-	-	-	(5,744)	5,744
Promotional Advertising	-	-	-	-	-	-	-	-	-	-	-
Franchise Fee Revenue and Expense	(49,546,718)	-	-	-	(49,514,105)	(7,844)	-	-	-	(49,521,949)	(24,769)
Gross Receipts Tax	(51,902,138)	-	-	-	(51,795,536)	(25,639)	-	-	-	(51,821,176)	(80,962)
Income Tax True-up	-	-	-	-	-	(457,557)	-	-	-	(457,557)	457,557
Opt Prov Revenue and Third Party Purchase	(79,492)	(79,492)	-	-	-	-	-	-	-	(79,492)	-
Economic Development	-	-	(23,838)	-	-	5,733	-	-	-	(18,104)	18,104
Acquisition Amortizations	-	-	-	(184,806)	(111,501)	71,267	-	-	-	(225,040)	225,040
Parent Debt Adjustment	-	-	-	-	-	(1,617,833)	-	-	-	(1,617,833)	1,617,833
Incentive Compensation Plan	-	-	(830,438)	-	-	199,734	-	-	-	(630,704)	630,704
Rate Case Expense	-	-	(76,403)	-	-	18,376	-	-	-	(58,027)	58,027
Shared Services Adjustment	-	-	(996,526)	-	-	239,681	-	-	-	(756,845)	756,845
Asset Optimization/Incentive Program	(4,819,866)	-	-	-	-	(1,159,258)	-	-	-	(1,159,258)	(3,660,608)
Total FPSC Adjustments	(962,263,075)	(719,560,238)	(70,979,824)	(31,930,476)	(102,079,290)	(11,367,700)	0	0	0	(935,917,529)	(26,345,546)
FPSC Adjusted	1,248,303,474	2,352,852	338,385,880	345,564,057	79,539,980	23,961,830	11,155,410	17,549,036	(19,095)	818,489,949	429,813,525
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	\$ 1,248,303,474	\$ 2,352,852	\$ 338,385,880	\$ 345,564,057	\$ 79,539,980	\$ 23,961,830	\$ 11,155,410	\$ 17,549,036	\$ (19,095)	\$ 818,489,949	\$ 429,813,525

(a) The addition of earnings from AFUDC would increase the System NOI by \$59,635,131 and Jurisdictional NOI by \$58,882,042

Current Month Amount:											
System Per Books	\$ 161,807,679	\$ 43,948,434	\$ 29,982,158	\$ 34,293,178	\$ 14,686,439	\$ (3,490,958)	\$ (1,460,419)	\$ 9,619,899	\$ (1,436)	\$ 127,577,295	\$ 34,230,384
Jurisdictional Per Books	161,097,619	43,948,434	29,858,138	34,117,988	14,640,717	(3,474,559)	(1,449,124)	9,545,498	(1,427)	127,185,666	33,911,953

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, Order PSC-17-0456-S-EI, and PSC-2021-0423-S-EI by the Florida Public Service Commission and for that reason only. Tampa Electric Company takes the position that certain portions of these prescribed calculations may not present fairly the Company's current financial status and that they should not be used for that purpose.

TAMPA ELECTRIC COMPANY
YEAR END RATE OF RETURN
INCOME STATEMENT
February 2022

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	\$ 2,218,953,382	\$ 721,913,090	\$ 411,115,825	\$ 379,428,374	\$ 182,134,897	\$ 35,905,124	\$ 11,242,359	\$ 17,685,819	\$ (19,224)	\$ 1,759,406,265	\$ 459,547,117
Jurisdictional Per Books	2,210,566,549	721,913,090	409,365,703	377,494,534	181,619,270	35,329,530	11,155,410	17,549,036	(19,095)	1,754,407,478	456,159,071
FPSC Adjustments											
Recoverable Fuel	(720,065,053)	(719,480,731)	(70,897)	-	(513,425)	(12,203)				(720,077,256)	12,202
Recoverable Fuel - ROI	-	-	-	-	-	-				-	-
GPIF Revenues/Penalties	(2,996,158)	-	-	-	(2,156)	(720,107)				(722,263)	(2,273,895)
Recoverable ECCR	(43,701,889)	-	(35,361,601)	(8,317,608)	(22,680)	2,130				(43,699,759)	(2,130)
Recoverable ECCR - ROI	(378,878)	-	-	-	(273)	(91,061)				(91,334)	(287,544)
Recoverable ECRC	(22,114,461)	(15)	(4,030,532)	(18,063,596)	(20,319)	(102)				(22,114,564)	103
Recoverable ECRC - ROI	(21,411,286)	-	-	-	(15,416)	(5,146,063)				(5,161,480)	(16,249,807)
Recoverable SPPCRC	(29,886,617)	-	(29,368,991)	(444,926)	(72,700)	800				(29,885,816)	(800)
Recoverable SPPCRC - ROI	(5,247,868)	-	-	-	(3,778)	(1,261,291)				(1,265,069)	(3,982,799)
Recoverable CETM	(4,923,205)	-	-	(4,919,540)	(3,665)	(212,272)				(5,135,477)	212,272
Recoverable CETM - ROI	(5,189,445)	-	-	-	(3,736)	(1,247,249)				(1,250,985)	(3,938,460)
Industry Association Dues	-	-	-	-	-	-				-	-
Solaris and Waterfall	-	-	(4,303)	-	-	1,035				(3,268)	3,268
Stockholder Relations	-	-	(208,732)	-	-	50,203				(158,528)	158,528
Civic Club Meals	-	-	(7,563)	-	-	1,819				(5,744)	5,744
Promotional Advertising	-	-	-	-	-	-				-	-
Franchise Fee Revenue and Expense	(49,546,718)	-	-	-	(49,514,105)	(7,844)				(49,521,949)	(24,769)
Gross Receipts Tax	(51,902,138)	-	-	-	(51,795,536)	(25,639)				(51,821,176)	(80,962)
Income Tax True-up	-	-	-	-	-	184,165				184,165	(184,165)
Opt Prov Revenue and Third Party Purchase	(79,492)	(79,492)	-	-	-	-				(79,492)	-
Economic Development	-	-	(23,838)	-	-	5,733				(18,104)	18,104
Acquisition Amortizations	-	-	-	(184,806)	(111,501)	71,267				(225,040)	225,040
Parent Debt Adjustment	-	-	-	-	-	(1,617,833)				(1,617,833)	1,617,833
Incentive Compensation Plan	-	-	(830,438)	-	-	199,734				(630,704)	630,704
Rate Case Expense	-	-	(76,403)	-	-	18,376				(58,027)	58,027
Shared Services Adjustment	-	-	(996,526)	-	-	239,681				(756,845)	756,845
Asset Optimization/Incentive Program	(4,819,866)	-	-	-	-	(1,159,258)				(1,159,258)	(3,660,608)
Total FPSC Adjustments	(962,263,075)	(719,560,238)	(70,979,824)	(31,930,476)	(102,079,290)	(10,725,978)	0	0	0	(935,275,807)	(26,987,268)
FPSC Adjusted	1,248,303,474	2,352,852	338,385,880	345,564,057	79,539,980	24,603,552	11,155,410	17,549,036	(19,095)	819,131,671	429,171,803
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	\$ 1,248,303,474	\$ 2,352,852	\$ 338,385,880	\$ 345,564,057	\$ 79,539,980	\$ 24,603,552	\$ 11,155,410	\$ 17,549,036	\$ (19,095)	\$ 819,131,671	\$ 429,171,803

(a) The addition of earnings from AFUDC would increase the System NOI by \$59,635,131 and Jurisdictional NOI by \$58,882,042

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, Order PSC-17-0456-S-EI, and PSC-2021-0423-S-EI by the Florida Public Service Commission and for that reason only. Tampa Electric Company takes the position that certain portions of these prescribed calculations may not present fairly the Company's current financial status and that they should not be used for that purpose.

**TAMPA ELECTRIC COMPANY
AVERAGE RATE OF RETURN
SYSTEM ADJUSTMENTS
February 2022**

Working Capital Adjustments	System	Retail
Fuel	\$ (51,904,326)	\$ (51,598,164)
ECCR	\$ (1,153,007)	\$ (1,146,206)
SPPCRC	\$ 0	\$ 0
ECRC	\$ (804,132)	\$ (799,388)
CETM	\$ (118,998,693)	\$ (118,296,770)
<hr/>		
Other:		
Other Return Provided	(29,492,923)	(29,318,956)
Non-utility	(8,534,646)	(8,484,304)
Investor Funds	5,026,777	4,997,126
Unamortized Rate Case Expense	(416,582)	(414,125)
	\$ (33,417,374)	\$ (33,220,259)
<hr/>		
Fuel Inventory	\$ 0	\$ 0
<hr/>		
Lease	28,434,385	28,266,663
<hr/>		
Total Adjustments	\$ (177,843,147)	\$ (176,794,124)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (485,529,019)	\$ (482,276,093)
ECRC - Acc Deprec & Amortization	233,487,459	232,221,108
SPPCRC - Plant In Service	(7,162,375)	(7,114,389)
SPPCRC - Acc Deprec & Amortization	66,497	66,136
ECCR - Plant in Service	(3,182,494)	(3,161,172)
ECCR - Acc Deprec & Amortization	235,733	234,454
CWIP	(1,400,091,951)	(1,382,411,187)
CWIP in Rate Base	377,966,291	373,193,224
Acquisition Book Value	0	0
Acquisition Accumulated Amortization	0	0
Acquisition Adjustment - Plant	(7,484,823)	(7,434,676)
Acquisition Adjustment - Acc Amortiz	6,094,337	6,061,283
Lease	(27,376,590)	(27,193,174)
<hr/>		
Total Adjustments	\$ (1,312,976,934)	\$ (1,297,814,484)

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	(720,065,053)	(719,480,731)	(70,897)	-	(513,425)	(12,203)	(720,065,053)	(719,480,731)	(70,897)	-	(513,425)	(12,203)
Recoverable Fuel - ROI	-				-	-	-				-	-
GPIF Revenues/Penalties	(2,996,158)				(2,156)	(720,107)	(2,996,158)				(2,156)	(720,107)
Recoverable ECCR	(43,701,889)		(35,361,601)	(8,317,608)	(22,680)	2,130	(43,701,889)		(35,361,601)	(8,317,608)	(22,680)	2,130
Recoverable ECCR - ROI	(378,878)				(273)	(91,061)	(378,878)				(273)	(91,061)
Recoverable ECRC	(22,114,461)	(15)	(4,030,532)	(18,063,596)	(20,319)	(102)	(22,114,461)	(15)	(4,030,532)	(18,063,596)	(20,319)	(102)
Recoverable ECRC - ROI	(21,411,286)				(15,416)	(5,146,063)	(21,411,286)				(15,416)	(5,146,063)
Recoverable SPPCRC	(29,977,081)		(29,649,726)	(452,467)	(191,550)	76,963	(29,886,617)		(29,368,991)	(444,926)	(72,700)	800
Recoverable SPPCRC - ROI	(5,338,332)				(3,778)	(1,283,049)	(5,247,868)				(3,778)	(1,261,291)
Recoverable CETM	(4,923,205)			(4,919,540)	(3,665)	(212,272)	(4,923,205)			(4,919,540)	(3,665)	(212,272)
Recoverable CETM - ROI	(5,189,445)				(3,736)	(1,247,249)	(5,189,445)				(3,736)	(1,247,249)
Industry Association Dues	-				-	-	-				-	-
Solaris and Waterfall	-		(4,318)			1,039	-		(4,303)		1,035	-
Stockholder Relations	-		(209,459)			50,378	-		(208,732)		50,203	-
Civic Club Meals	-		(7,589)			1,825	-		(7,563)		1,819	-
Promotional Advertising	-					-	-				-	-
Franchise Fee Revenue and Expense	(49,546,718)				(49,514,105)	(7,844)	(49,546,718)				(49,514,105)	(7,844)
Gross Receipts Tax	(51,902,138)				(51,795,536)	(25,639)	(51,902,138)				(51,795,536)	(25,639)
Income Tax True-up	-					(461,134)	-				(457,557)	-
Opt Prov Revenue and 3rd Party Purchase	(79,492)	(79,492)				-	(79,492)	(79,492)			-	-
Economic Development	-		(23,921)			5,753	-		(23,838)		5,733	-
Acquisition Amortizations	-			(185,749)	(112,070)	71,630	-		(184,806)	(111,501)	71,267	-
Parent Debt Adjustment	-					(1,617,833)	-				(1,617,833)	-
Incentive Compensation Plan	-		(833,333)			200,431	-		(830,438)		199,734	-
Rate Case Expense	-		(76,670)			18,440	-		(76,403)		18,376	-
Shared Services Adjustment	-		(1,000,000)			240,517	-		(996,526)		239,681	-
Asset Optimization/Incentive Program	(4,819,866)					(1,159,258)	(4,819,866)				(1,159,258)	-
Total FPSC Adjustments	\$ (962,444,003)	\$ (719,560,238)	\$ (71,268,047)	\$ (31,938,960)	\$ (102,198,710)	\$ (11,314,708)	\$ (962,263,075)	\$ (719,560,238)	\$ (70,979,824)	\$ (31,930,476)	\$ (102,079,290)	\$ (11,367,700)
<hr/>												
Pro Forma Revenue Increase and Annualization Adjustments:												
-												
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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, Order PSC-17-0456-S-EI, and PSC-2021-0423-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
SYSTEM ADJUSTMENTS
February 2022**

Working Capital Adjustments	System	Retail
Fuel	\$ (51,904,326)	\$ (51,598,164)
ECCR	\$ (1,153,007)	\$ (1,146,206)
SPPCRC	\$ 0	\$ 0
ECRC	\$ (804,132)	\$ (799,388)
CETM	\$ (118,998,693)	\$ (118,296,770)
Other:		
Other Return Provided	(29,492,923)	(29,318,956)
Non-utility	(8,534,646)	(8,484,304)
Investor Funds	5,026,777	4,997,128
Unamortized Rate Case Expense	(416,582)	(414,125)
	\$ (33,417,374)	\$ (33,220,259)
=====		
Fuel Inventory	\$ 0	\$ 0
Lease	28,434,385	28,266,663
Total Adjustments	\$ (177,843,147)	\$ (176,794,124)
=====		

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (233,328,646)	\$ (231,765,401)
ECRC - Acc Deprec & Amortization	105,658,554	105,085,501
SPPCRC - Plant In Service	(15,482,942)	(15,379,210)
SPPCRC - Acc Deprec & Amortization	195,905	194,842
ECCR - Plant in Service	(4,188,533)	(4,160,471)
ECCR - Acc Deprec & Amortization	619,731	616,370
CWIP	(1,194,575,258)	(1,179,489,818)
CWIP in Rate Base	318,793,994	314,768,172
Acquisition Book Value	0	0
Acquisition Accumulated Amortization	0	0
Acquisition Adjustment - Plant	(7,484,823)	(7,434,676)
Acquisition Adjustment - Acc Amortiz	6,212,691	6,178,996
Lease	(27,366,775)	(27,183,424)
Total Adjustments	\$ (1,050,946,101)	\$ (1,038,569,119)
=====		

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	(720,065,053)	(719,480,731)	(70,897)	-	(513,425)	(12,203)	(720,065,053)	(719,480,731)	(70,897)	-	(513,425)	(12,203)
Recoverable Fuel - ROI	-	-	-	-	-	-	-	-	-	-	-	-
GPIF Revenues/Penalties	(2,996,158)	-	-	-	(2,156)	(720,107)	(2,996,158)	-	-	(2,156)	(720,107)	-
Recoverable ECCR	(43,701,889)	-	(35,361,601)	(8,317,608)	(22,680)	2,130	(43,701,889)	-	(35,361,601)	(8,317,608)	(22,680)	2,130
Recoverable ECCR - ROI	(378,878)	-	-	-	(273)	(91,061)	(378,878)	-	-	(273)	(91,061)	-
Recoverable ECRC	(22,114,461)	(15)	(4,030,532)	(18,063,596)	(20,319)	(102)	(22,114,461)	(15)	(4,030,532)	(18,063,596)	(20,319)	(102)
Recoverable ECRC - ROI	(21,411,286)	-	-	-	(15,416)	(5,146,063)	(21,411,286)	-	-	(15,416)	(5,146,063)	-
Recoverable SPPCRC	(29,977,081)	-	(29,649,726)	(452,467)	(191,550)	76,963	(29,886,617)	-	(29,368,991)	(444,926)	(72,700)	800
Recoverable SPPCRC - ROI	(5,338,332)	-	-	-	(3,778)	(1,283,049)	(5,247,868)	-	-	-	(3,778)	(1,261,291)
Recoverable CETM	(4,923,205)	-	-	(4,919,540)	(3,665)	(212,272)	(4,923,205)	-	-	(4,919,540)	(3,665)	(212,272)
Recoverable CETM - ROI	(5,189,445)	-	-	-	(3,736)	(1,247,249)	(5,189,445)	-	-	-	(3,736)	(1,247,249)
Industry Association Dues	-	-	-	-	-	-	-	-	-	-	-	-
Solaris and Waterfall	-	-	(4,318)	-	-	1,039	-	(4,303)	-	-	1,035	-
Stockholder Relations	-	-	(209,459)	-	-	50,378	-	(208,732)	-	-	50,203	-
Civic Club Meals	-	-	(7,589)	-	-	1,825	-	(7,563)	-	-	1,819	-
Promotional Advertising	-	-	-	-	-	-	-	-	-	-	-	-
Franchise Fee Revenue and Expense	(49,546,718)	-	-	-	(49,514,105)	(7,844)	(49,546,718)	-	-	(49,514,105)	(7,844)	-
Gross Receipts Tax	(51,902,138)	-	-	-	(51,795,536)	(25,639)	(51,902,138)	-	-	(51,795,536)	(25,639)	-
Income Tax True-up	-	-	-	-	-	185,585	-	-	-	-	184,165	-
Opt Prov Revenue and 3rd Party Purchase	(79,492)	(79,492)	-	-	-	-	(79,492)	(79,492)	-	-	-	-
Economic Development	-	-	(23,921)	-	-	5,753	-	-	(23,838)	-	5,733	-
Acquisition Amortizations	-	-	-	(185,749)	(112,070)	71,630	-	-	-	(184,806)	(111,501)	71,267
Parent Debt Adjustment	-	-	-	-	-	(1,617,833)	-	-	-	-	(1,617,833)	-
Incentive Compensation Plan	-	-	(833,333)	-	-	200,431	-	(830,438)	-	-	199,734	-
Rate Case Expense	-	-	(76,670)	-	-	18,440	-	(76,403)	-	-	18,376	-
Shared Services Adjustment	-	-	(1,000,000)	-	-	240,517	-	(996,526)	-	-	239,681	-
Asset Optimization/Incentive Program	(4,819,866)	-	-	-	-	(1,159,258)	(4,819,866)	-	-	-	(1,159,258)	-
Total FPSC Adjustments	\$ (962,444,003)	\$ (719,560,238)	\$ (71,268,047)	\$ (31,938,960)	\$ (102,198,710)	\$ (10,667,989)	\$ (962,263,075)	\$ (719,560,238)	\$ (70,979,824)	\$ (31,930,476)	\$ (102,079,290)	\$ (10,725,978)
=====												
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, Order PSC-17-0456-S-EI, and PSC-2021-0423-S-EI by the Florida Public Service Commission and for that reason only. Tampa Electric Company takes the position that certain portions of these prescribed calculations may not present fairly the Company's current financial status and that they should not be used for that purpose.

**TAMPA ELECTRIC COMPANY
CAPITAL STRUCTURE
FPSC ADJUSTED BASIS
February 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	\$ 2,875,820,587	\$ 2,875,820,587	\$ (161)	\$ (502,953,848)	\$ 2,422,083,498	34.27	4.35	1.49	4.35	1.49	4.35	1.49
Short Term Debt	353,075,495	353,075,495	(40,109,609)	(54,734,777)	263,587,222	3.73	0.54	0.02	0.54	0.02	0.54	0.02
Customer Deposits	104,270,719	104,270,719	-	(18,235,970)	86,034,749	1.22	2.39	0.03	2.39	0.03	2.39	0.03
Common Equity	3,882,144,324	3,882,144,324	4,996,908	(679,824,311)	3,152,743,888	44.59	9.00	4.01	9.95	4.44	11.00	4.90
Deferred Income Taxes	1,156,294,519	1,156,294,519	(12,726,194)	(199,999,370)	943,568,955	13.35	-	0.00	-	0.00	-	0.00
Tax Credits - Weighted Cost	242,957,599	242,957,599	(922)	(42,490,843)	200,465,834	2.84	6.68	0.19	7.19	0.20	7.76	0.22
Total	\$ 8,614,563,243	\$ 8,614,563,243	\$ (47,839,978)	\$ (1,498,239,120)	\$ 7,068,484,145	100.00		5.74		6.18		6.66

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	\$ 2,866,881,951	\$ 2,866,881,951	\$ (227)	\$ (533,240,405)	\$ 2,355,782,147	31.99	4.31	1.38	4.31	1.38	4.31	1.38
Short Term Debt	611,752,409	611,752,409	(40,109,589)	(106,325,690)	469,731,906	6.38	0.54	0.03	0.54	0.03	0.54	0.03
Customer Deposits	105,941,787	105,941,787	-	(19,705,196)	86,236,591	1.17	2.39	0.03	2.39	0.03	2.39	0.03
Common Equity	4,102,452,814	4,102,452,814	4,996,801	(763,986,207)	3,316,907,802	45.04	9.00	4.05	9.95	4.48	11.00	4.95
Deferred Income Taxes	1,150,682,206	1,150,682,206	(12,728,739)	(211,659,595)	926,293,871	12.58	-	0.00	-	0.00	-	0.00
Tax Credits - Weighted Cost	257,547,669	257,547,669	(913)	(47,903,753)	209,643,002	2.85	6.55	0.19	7.06	0.20	7.63	0.22
Total	\$ 9,095,258,835	\$ 9,095,258,835	\$ (47,842,668)	\$ (1,682,820,847)	\$ 7,364,595,321	100.00		5.68		6.12		6.61

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, Order PSC-17-0456-S-EI, and PSC-2021-0423-S-EI by the Florida Public Service Commission and for that reason only. Tampa Electric Company takes the position that certain portions of these prescribed calculations may not present fairly the Company's current financial status and that they should not be used for that purpose.

TAMPA ELECTRIC COMPANY
FINANCIAL INTEGRITY INDICATORS
February 2022

SCHEDULE 5

A. Times Interest Earned With AFUDC

Earnings Before Interest	498,685,664
AFUDC - Debt	18,847,102
Income Taxes	64,583,589

Total	582,116,355
Interest Charges (Before Deducting AFUDC - Debt)	131,030,933

Tie With AFUDC	4.44
	=====

B. Times Interest Earned Without AFUDC

Earnings Before Interest	498,685,664
AFUDC - Other	(40,788,029)
Income Taxes	64,583,589

Total	522,481,223
Interest Charges (Before Deducting AFUDC - Debt)	131,030,933

Tie Without AFUDC	3.99
	=====

C. Percent AFUDC to Net Income Available For Common Stockholders

AFUDC - Debt	18,847,102
x (Income Tax Rate of 24.522%)	(4,533,042)

Subtotal	14,314,060
AFUDC - Other	40,788,029

Total	55,102,089
Net Income Available For Common Stockholders	388,009,333

Percent AFUDC to Available Net Income	14.20%
	=====

D. Percent Internally Generated Funds

Net Income	388,009,333
Common Dividends	75,892,176
AFUDC (Debt & Other)	(59,635,131)
Depreciation & Amortization	379,428,374
Deferred Income Taxes	11,247,437
Investment Tax Credits	17,685,802
Deferred Clause Revenues (Expenses)	(89,806,441)
Other	0

Total	722,821,549
Construction Expenditures (Excluding AFUDC Other & Debt)	1,120,441,671

Percent Internally Generated Funds	64.51%
	=====

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	2,422,083,498
Short Term Debt	263,587,222
Common Equity	3,152,743,888

Total	5,838,414,607
% Long Term Debt to Total	41.49%

% Short Term Debt to Total	4.51%
	=====

G. FPSC Adjusted Average Jurisdictional Return On Common Equity

FPSC Adjusted Average Earned Rate Of Return	6.08

Less: Reconciled Average Retail Weighted Cost Rates For:	
Long Term Debt	1.49
Short Term Debt	0.02
Customer Deposits	0.03
Tax Credits-Weighted Cost (Midpoint)	0.20

Subtotal	1.74

Total	4.34

Divided By Common Equity Ratio	44.59

Jurisdictional Return On Common Equity	9.73%
	=====

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, Order PSC-17-0456-S-EI, and PSC-2021-0423-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.