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April 2, 2021

**VIA: ELECTRONIC FILING**

Mr. Adam J. Teitzman  
Commission Clerk  
Florida Public Service Commission  
2540 Shumard Oak Boulevard  
Tallahassee, FL 32399-0850

Re: Fuel and Purchased Power Cost Recovery Clause with Generating  
Performance Incentive Factor; FPSC Docket No. 20210001-EI

Dear Mr. Teitzman:

Attached for filing in the above docket on behalf of Tampa Electric Company is the Prepared Direct Testimony of M. Ashley Sizemore (Fuel and Capacity) and accompanying Exhibit No. \_\_\_ (MAS-1); and Prepared Direct Testimony of John C. Heisey (Optimization Mechanism) and accompanying Exhibit No. \_\_\_ (JCH-1), identified as 2020 Optimization Mechanism Results.

Thank you for your assistance in connection with this matter.

Sincerely,



Malcolm N. Means

MNM/bmp  
Attachment

cc: All parties of record (w/attachment)

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true and correct copy of the foregoing Testimony and Exhibit MAS-1 of M. Ashley Sizemore and Testimony and Exhibit JCH-1 of John C. Heisey has been furnished by electronic mail on this 2<sup>nd</sup> day of April 2021 to the following:

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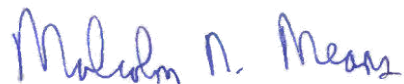
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ATTORNEY

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Fuel and Purchased Power )  
Cost Recovery Clause and Generating )  
Performance Incentive Factor. )  
\_\_\_\_\_ )

DOCKET NO. 20210001-EI  
FILED: April 2, 2021

**TAMPA ELECTRIC COMPANY'S PETITION FOR APPROVAL OF FUEL AND CAPACITY COST RECOVERY NET TRUE-UPS AND OPTIMIZATION MECHANISM RESULTS FOR THE TWELVE-MONTH PERIOD ENDING DECEMBER 2020**

Tampa Electric Company ("Tampa Electric" or "the company") hereby petitions this Commission for approval of the company's net fuel and purchased power cost recovery true-up amount of \$4,889,609 over-recovery, net capacity cost recovery true-up amount of \$3,354,779 under-recovery, and Tampa Electric's Optimization Mechanism incentive in the amount of \$1,285,228, for the twelve-month period ending December 2020. In support of this Petition, Tampa Electric states as follows:

1. The \$4,889,609 net fuel and purchased power true-up over-recovery for the period January 2020 through December 2020 was calculated in accordance with the methodology set forth in Schedule 1, page 2 of 2, attached to Order No. 10093, dated June 19, 1981. This calculation and the supporting documentation are contained in the prepared testimony and exhibit of Tampa Electric witness M. Ashley Sizemore, which are being filed together with this Petition and are incorporated herein by reference.

2. By Order No. PSC-2020-0439-FOF-EI, the Commission approved fuel factors for the period commencing January 2021. These factors reflected an actual/estimated true-up under-recovery, including interest, for the period January 2020 through December 2020 of \$25,479,055 which was also approved in Order No. PSC-2020-0439-FOF-EI. The actual under-recovery,

including interest, for the period January 2020 through December 2020 is \$20,589,446. The \$20,589,446 actual under-recovery, plus the estimated under-recovery of \$25,479,055 which is currently reflected in charges for the period beginning January 2021, results in a net fuel true-up over-recovery of \$4,889,609 that is to be included in the calculation of the fuel factors for the period beginning January 2022.

3. The \$3,354,779 net capacity true-up under-recovery amount for the period January 2020 through December 2020 was calculated in accordance with the methodology set forth in Order No. 25773, dated February 24, 1992. This calculation and the supporting documentation are contained in the prepared direct testimony and exhibit of Tampa Electric witness M. Ashley Sizemore.

4. By Order No. PSC-2017-0456-S-EI, issued November 27, 2017, in Docket Nos. 20170210-EI and 20160160-EI, the Commission approved the company's Optimization Mechanism for a four year term beginning January 1, 2018 with the following sharing thresholds: (a) up to \$4.5 million per year, 100% of the gain is allocated to customers; (b) greater than \$4.5 million per year and less than \$8 million per year, 60% is allocated to shareholders and 40% is allocated to customers; and (c) greater than \$8.0 million per year, 50% allocated to shareholders and 50% allocated to customers. The calculation and supporting documentation for the Optimization Mechanism results are contained in the prepared testimony and exhibit of Tampa Electric witness John C. Heisey, which are being filed together with this Petition and are incorporated herein by reference. Tampa Electric's share of the incremental gains is \$1,285,228, which is to be included in the calculation of the Fuel Cost Recovery Factors for the period beginning January 2022.

WHEREFORE, Tampa Electric Company respectfully requests the Commission to approve the company's net fuel true-up amount of \$4,889,609 over-recovery and Optimization Mechanism incentive sharing amount of \$1,285,228 and authorize the inclusion of these amounts in the calculation of the fuel factors for the period beginning January 2022; and to approve Tampa Electric's net capacity true-up amount of \$3,354,779 under-recovery and authorize the inclusion of this amount in the calculation of the capacity factors for the period beginning January 2022.

DATED this 2nd day of April 2021.

Respectfully submitted,



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ATTORNEYS FOR TAMPA ELECTRIC COMPANY



**BEFORE THE  
FLORIDA PUBLIC SERVICE COMMISSION**

**DOCKET NO. 20210001-EI  
FUEL & PURCHASED POWER COST RECOVERY  
AND  
CAPACITY COST RECOVERY**

**2020 FINAL TRUE-UP  
TESTIMONY AND EXHIBITS**

**M. ASHLEY SIZEMORE**

**FILED: APRIL 2, 2021**

1                                   **BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION**

2                                   **PREPARED DIRECT TESTIMONY**

3                                   **OF**

4                                   **M. ASHLEY SIZEMORE**

5  
6   **Q.**   Please state your name, address, occupation, and  
7           employer.

8  
9   **A.**   My name is M. Ashley Sizemore. My business address is 702  
10           N. Franklin Street, Tampa, Florida 33602. I am employed  
11           by Tampa Electric Company ("Tampa Electric" or "Company")  
12           in the position of Manager, Rates in the Regulatory  
13           Affairs department.

14  
15   **Q.**   Please provide a brief outline of your educational  
16           background and business experience.

17  
18   **A.**   I received a Bachelor of Arts degree in Political Science  
19           and a Master of Business Administration from the  
20           University of South Florida in 2005 and 2008,  
21           respectively. I joined Tampa Electric in 2010 as a  
22           Customer Service Professional. In 2011, I joined the  
23           Regulatory Affairs Department as a Rate Analyst. I spent  
24           six years in the Regulatory Affairs Department working on  
25           environmental and fuel and capacity cost recovery



1 clauses. During the last three years as a Program Manager  
2 in Customer Experience, I managed billing and payment  
3 customer solutions, products and services. I returned to  
4 the Regulatory Affairs Department in 2020 as Manager,  
5 Rates. My duties entail managing cost recovery for fuel  
6 and purchased power, interchange sales, capacity  
7 payments, and approved environmental projects. I have ten  
8 years of electric utility experience in the areas of  
9 customer experience and project management as well as the  
10 management of fuel clause and purchased power, capacity,  
11 and environmental cost recovery clauses.

12  
13 **Q.** What is the purpose of your testimony?  
14

15 **A.** The purpose of my testimony is to present, for the  
16 Commission's review and approval, the final true-up  
17 amounts for the period January 2020 through December 2020  
18 for the Fuel and Purchased Power Cost Recovery Clause  
19 ("Fuel Clause") and the Capacity Cost Recovery Clause  
20 ("Capacity Clause"), as well as the Optimization  
21 Mechanism gain sharing allocation for the period.  
22

23 **Q.** What is the source of the data which you will present by  
24 way of testimony or exhibit in this process?  
25

1     **A.**    Unless otherwise indicated, the actual data is taken from  
2            the books and records of Tampa Electric. The books and  
3            records are kept in the regular course of business in  
4            accordance with generally accepted accounting principles  
5            and practices and provisions of the Uniform System of  
6            Accounts as prescribed by the Florida Public Service  
7            Commission ("Commission").

8

9     **Q.**    Have you prepared an exhibit in this proceeding?

10

11    **A.**    Yes. Exhibit No. MAS-1, consisting of five documents which  
12            are described later in my testimony, was prepared under  
13            my direction and supervision.

14

15    **Capacity Cost Recovery Clause**

16    **Q.**    What is the final true-up amount for the Capacity Clause  
17            for the period January 2020 through December 2020?

18

19    **A.**    The final true-up amount for the Capacity Clause for the  
20            period January 2020 through December 2020 is an under-  
21            recovery of \$3,354,779.

22

23    **Q.**    Please describe Document No. 1 of your exhibit.

24

25    **A.**    Document No. 1, page 1 of 4, entitled "Tampa Electric

1 Company Capacity Cost Recovery Clause Calculation of  
2 Final True-up Variances for the Period January 2020  
3 Through December 2020", provides the calculation for the  
4 final under-recovery of \$3,354,779. The actual capacity  
5 cost under-recovery, including interest, was \$1,583,299  
6 for the period January 2020 through December 2020 as  
7 identified in Document No. 1, pages 1 and 2 of 4. This  
8 amount, less the \$1,771,480 actual/estimated over-  
9 recovery approved in Order No. PSC-2020-0439-FOF-EI  
10 issued November 16, 2020 in Docket No. 20200001-EI,  
11 results in a final under-recovery of \$3,354,779 for the  
12 period, as identified in Document No. 1, page 4 of 4. This  
13 amount will be applied to the calculation of the capacity  
14 cost recovery factors for the period January 2022 through  
15 December 2022.

16  
17 **Q.** What is the estimated effect of this \$3,354,779 under-  
18 recovery for the January 2020 through December 2020 period  
19 on residential bills during the January 2022 through  
20 December 2022 period?

21  
22 **A.** The \$3,354,779 under-recovery will increase a 1,000 kWh  
23 residential bill by approximately \$0.20.  
24  
25

1 **Fuel and Purchased Power Cost Recovery Clause**

2 **Q.** What is the final true-up amount for the Fuel Clause for  
3 the period January 2020 through December 2020?

4  
5 **A.** The final Fuel Clause true-up for the period January 2020  
6 through December 2020 is an over-recovery of \$4,889,609.  
7 The actual fuel cost under-recovery, including interest,  
8 was \$20,589,446 for the period January 2020 through  
9 December 2020. This \$20,589,446 amount, less the  
10 \$25,479,055 projected under-recovery amount approved in  
11 Order No. PSC-2020-0439-FOF-EI, issued November 16, 2020  
12 in Docket No. 20200001-EI, results in a net over-recovery  
13 amount for the period of \$4,889,609.

14  
15 **Q.** What is the estimated effect of the \$4,889,609 over-  
16 recovery for the January 2020 through December 2020 period  
17 on residential bills during the January 2022 through  
18 December 2022 period?

19  
20 **A.** The \$4,889,609 over-recovery will decrease a 1,000 kWh  
21 residential bill by approximately \$0.25.

22  
23 **Q.** Please describe Document No. 2 of your exhibit.

24  
25 **A.** Document No. 2 is entitled "Tampa Electric Company Final

1 Fuel and Purchased Power Over/(Under) Recovery for the  
2 Period January 2020 Through December 2020." It shows the  
3 calculation of the final fuel over-recovery of  
4 \$4,899,609.

5  
6 Line 1 shows the total company fuel costs of \$488,777,177  
7 for the period January 2020 through December 2020. The  
8 jurisdictional amount of total fuel costs is  
9 \$488,777,177, as shown on line 2. This amount is compared  
10 to the jurisdictional fuel revenues applicable to the  
11 period on line 3 to obtain the actual under-recovered fuel  
12 costs for the period, shown on line 4. The resulting  
13 \$39,947,745 under-recovered fuel costs for the period,  
14 adjustments, interest, true-up collected, and the prior  
15 period true-up shown on lines 5 through 8 respectively,  
16 constitute the actual under-recovery amount of  
17 \$20,589,446 shown on line 9. The \$20,589,446 actual under-  
18 recovery amount less the \$25,479,055 projected under-  
19 recovery amount shown on line 10, results in a final over-  
20 recovery amount of \$4,889,609 for the period January 2020  
21 through December 2020, as shown on line 11.

22  
23 **Q.** Please describe Document No. 3 of your exhibit.

24  
25 **A.** Document No. 3 is entitled "Tampa Electric Company

1 Calculation of True-up Amount Actual vs. Original  
2 Estimates for the Period January 2020 Through December  
3 2020." It shows the calculation of the actual under-  
4 recovery compared to the estimate for the same period.

5  
6 **Q.** What was the total fuel and net power transaction cost  
7 variance for the period January 2020 through December  
8 2020?

9  
10 **A.** As shown on line A7 of Document No. 3, the fuel and net  
11 power transaction cost is \$3,208,019 less than the amount  
12 originally estimated.

13  
14 **Q.** What was the variance in jurisdictional fuel revenues for  
15 the period January 2020 through December 2020?

16  
17 **A.** As shown on line C3 of Document No. 3, the company  
18 collected \$11,600,930, or 2.7 percent greater  
19 jurisdictional fuel revenues than originally estimated.

20  
21 **Q.** Please describe Document No. 4 of your exhibit.

22  
23 **A.** Document No. 4 contains Commission Schedules A1 and A2  
24 for the month of December and the year-end period-to-date  
25 summary of transactions for each of Commission Schedules

1 A6, A7, A8, A9, as well as capacity information on  
2 Schedule A12. Regarding Document 4, Schedule A-12, has  
3 been updated from that provided to the Commission on  
4 January 25, 2021 to reflect capacity costs associated with  
5 three short-term contracts that became effective on  
6 December 1, 2020 but were not included in error. The  
7 updated amount increased capacity costs by \$1,120,000 and  
8 is reflected in Document 4.

9  
10 **Optimization Mechanism**

11 **Q.** Was Tampa Electric's sharing of Optimization Mechanism  
12 gains allocated in accordance with FPSC Order No.  
13 PSC-2017-0456-S-EI, issued in Docket Nos. 20170210-EI and  
14 20160160-EI, on November 27, 2017?

15  
16 **A.** Yes. As shown in the testimony and exhibit of Tampa  
17 Electric witness John C. Heisey filed contemporaneously  
18 in this docket, the sharing of Optimization Mechanism  
19 gains was allocated in accordance with FPSC Order No.  
20 PSC-2017-0456-S-EI. Total gains were \$6,642,047. Under  
21 the sharing mechanism, Tampa Electric customers receive  
22 \$5,356,819, and the company earned an incentive of  
23 \$1,285,228 as a result of the company's Optimization  
24 Mechanism activities during 2020. Customers received the  
25 gains from these transactions during 2020, and Tampa

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Electric requests Commission approval to collect the company's \$1,285,228 incentive in its 2022 fuel factors.

**Q.** Does this conclude your testimony?

**A.** Yes, it does.



**TAMPA ELECTRIC COMPANY**

**FUEL AND PURCHASED POWER COST RECOVERY**

**AND**

**CAPACITY COST RECOVERY**

FUEL AND PURCHASED POWER COST RECOVERY  
AND  
CAPACITY COST RECOVERY  
INDEX

DOCUMENT NO.	TITLE	PAGE
1	Final Capacity Over/ (Under) Recovery for January 2020 - December 2020	12
2	Final Fuel and Purchased Power Over/ (Under) Recovery for January 2020 - December 2020	17
3	Actual Fuel and Purchased Power True-up vs. Original Estimates January 2020 - December 2020	19
4	Fuel and Purchased Power Cost Recovery YTD December 2020 Schedules A1, A2, A6 through A9 and A12	21
5	Capital Projects Approved for Fuel Clause Recovery January 2020 - December 2020	38

EXHIBIT TO THE TESTIMONY OF  
M. ASHLEY SIZEMORE

DOCUMENT NO. 1

FINAL CAPACITY OVER/ (UNDER) RECOVERY  
FOR JANUARY 2020 - DECEMBER 2020

TAMPA ELECTRIC COMPANY  
CAPACITY COST RECOVERY CLAUSE  
CALCULATION OF FINAL TRUE-UP VARIANCES  
FOR THE PERIOD JANUARY 2020 THROUGH DECEMBER 2020

1. Actual End-of-Period True-up: Over/(Under) Recovery	(\$1,583,299)
2. Less: Actual/Estimated Over/(Under) Recovery Per Order No. PSC-2020-0439-FOF-EI For the January 2020 Through December 2020 Period	<u>1,771,480</u>
3. Final True-up: Over/(Under) Recovery to Be Carried Forward to the January 2022 Through December 2022 Period	<u><b>(\$3,354,779)</b></u>

TAMPA ELECTRIC COMPANY  
CAPACITY COST RECOVERY CLAUSE  
CALCULATION OF FINAL TRUE-UP AMOUNT  
FOR THE PERIOD JANUARY 2020 THROUGH DECEMBER 2020

	Actual Jan-20	Actual Feb-20	Actual Mar-20	Actual Apr-20	Actual May-20	Actual Jun-20	Actual Jul-20	Actual Aug-20	Actual Sep-20	Actual Oct-20	Actual Nov-20	Actual Dec-20	Total
1 UNIT POWER CAPACITY CHARGES	497,430	343,840	10,263	693,766	662,599	916,608	825,073	1,284,262	1,012,685	788,175	780,735	1,139,692	8,955,128
2 CAPACITY PAYMENTS TO COGENERATORS	0	0	0	0	0	0	0	0	0	0	0	0	0
3 SCHEDULE J.D. & EMERG CAPACITY CHARGES	0	0	0	0	0	0	0	0	0	0	0	0	0
4 INCREMENTAL SECURITY O&M COSTS	0	0	0	0	0	0	0	0	0	0	0	0	0
5 (CAPACITY REVENUES)	(89,627)	(69,063)	(86,008)	(82,178)	(81,226)	(69,792)	(61,911)	(51,634)	(71,008)	(193,392)	(65,093)	(82,468)	(1,003,400)
6 TOTAL CAPACITY DOLLARS	407,803	274,777	(75,745)	611,588	581,373	846,816	763,162	1,232,628	941,677	594,783	715,642	1,057,224	7,951,728
7 JURISDICTIONAL PERCENTAGE	1,0000000	1,0000000	1,0000000	1,0000000	1,0000000	1,0000000	1,0000000	1,0000000	1,0000000	1,0000000	1,0000000	1,0000000	1,0000000
8 JURISDICTIONAL CAPACITY DOLLARS	407,803	274,777	(75,745)	611,588	581,373	846,816	763,162	1,232,628	941,677	594,783	715,642	1,057,224	7,951,728
9 CAPACITY COST RECOVERY REVENUES (Net of Revenue Taxes)	120,339	117,655	116,622	131,999	132,306	(189,542)	(214,917)	(216,974)	(205,689)	(191,724)	(177,780)	(155,903)	(733,588)
10 PRIOR PERIOD TRUE-UP PROVISION	(181,601)	(181,601)	(181,601)	(181,601)	(181,601)	419,815	419,815	419,815	419,815	419,815	419,815	419,815	2,030,702
11 CAPACITY COST RECOVERY REVENUES APPLICABLE TO CURRENT PERIOD (Net of Revenue Taxes)	(61,262)	(63,946)	(64,979)	(49,602)	(49,295)	230,273	204,898	202,841	214,146	228,091	242,035	263,914	1,297,114
12 TRUE-UP PROVISION FOR PERIOD OVER/(UNDER) RECOVERY (Line 11 - Line 8)	(469,065)	(338,723)	10,766	(661,190)	(630,668)	(616,543)	(556,264)	(1,029,787)	(727,531)	(366,692)	(473,607)	(793,310)	(6,654,614)
13 INTEREST PROVISION FOR PERIOD	(3,096)	(12)	3,826	2,182	110	250	416	294	131	47	8	(98)	4,058
14 OTHER ADJUSTMENT	0	4,856,329	0	0	0	4,069,905	0	0	0	239,712	0	0	9,165,946
15 TRUE-UP AND INT. PROVISION BEGINNING OF PERIOD - OVER/(UNDER) RECOVERY	(2,067,989)	(2,358,549)	2,340,646	2,536,839	2,059,432	1,610,475	4,644,273	3,666,610	2,217,302	1,070,088	523,340	(370,074)	(2,067,989)
16 PRIOR PERIOD TRUE-UP PROVISION COLLECTED/(REFUNDED) THIS PERIOD	181,601	181,601	181,601	181,601	181,601	(419,815)	(419,815)	(419,815)	(419,815)	(419,815)	(419,815)	(419,817)	(2,030,702)
17 END OF PERIOD TRUE-UP - OVER/(UNDER) RECOVERY ( SUM OF LINES 12 - 16)	(2,358,549)	2,340,646	2,536,839	2,059,432	1,610,475	4,644,273	3,666,610	2,217,302	1,070,088	523,340	(370,074)	(1,583,299)	(1,583,299)

TAMPA ELECTRIC COMPANY  
CAPACITY COST RECOVERY CLAUSE  
CALCULATION OF FINAL TRUE-UP AMOUNT  
FOR THE PERIOD JANUARY 2020 THROUGH DECEMBER 2020

	Actual Jan-20	Actual Feb-20	Actual Mar-20	Actual Apr-20	Actual May-20	Actual Jun-20	Actual Jul-20	Actual Aug-20	Actual Sep-20	Actual Oct-20	Actual Nov-20	Actual Dec-20	Total
1 BEGINNING TRUE-UP AMOUNT	(2,067,989)	(2,358,549)	2,340,646	2,536,839	2,059,432	1,610,475	4,644,273	3,666,610	2,217,302	1,070,088	523,340	(370,074)	(2,067,989)
2 ENDING TRUE-UP AMOUNT BEFORE INTEREST (LINE 1 + LINE 2)	(2,355,453)	2,340,668	2,533,013	2,057,250	1,610,365	4,644,022	3,666,194	2,217,008	1,069,956	283,581	(370,082)	(1,583,201)	(10,753,305)
3 TOTAL BEGINNING & ENDING TRUE-UP AMT. (LINE 1 + LINE 2)	(4,423,442)	(17,891)	4,873,659	4,594,089	3,669,797	6,254,497	8,310,467	5,883,618	3,287,258	1,353,669	153,258	(1,953,275)	(12,821,294)
4 AVERAGE TRUE-UP AMOUNT ( 50% OF LINE 3 )	(2,211,721)	(8,946)	2,436,830	2,297,045	1,834,899	3,127,249	4,155,234	2,941,809	1,643,629	676,835	76,629	(976,638)	(6,410,647)
5 INTEREST RATE % - 1ST DAY OF MONTH	1.710	1.640	1.560	2.210	0.060	0.080	0.110	0.120	0.130	0.070	0.100	0.140	NA
6 INTEREST RATE % - 1ST DAY OF NEXT MONTH	1.640	1.560	2.210	0.060	0.080	0.110	0.120	0.130	0.070	0.100	0.140	0.100	NA
7 TOTAL ( LINE 5 + LINE 6 )	3.350	3.200	3.770	2.270	0.140	0.190	0.230	0.250	0.200	0.170	0.240	0.240	NA
8 AVERAGE INTEREST RATE % ( 50% OF LINE 7 )	1.675	1.600	1.885	1.135	0.070	0.095	0.115	0.125	0.100	0.085	0.120	0.120	NA
9 MONTHLY AVERAGE INTEREST RATE % ( LINE 8/12 )	0.140	0.133	0.157	0.095	0.006	0.008	0.010	0.010	0.008	0.007	0.010	0.010	NA
10 INTEREST PROVISION ( LINE 4 X LINE 9 )	(3,096)	(12)	3,826	2,182	110	250	416	294	131	47	8	(98)	4,058

TAMPA ELECTRIC COMPANY  
CAPACITY COST RECOVERY CLAUSE  
CALCULATION OF FINAL TRUE-UP VARIANCES  
FOR THE PERIOD JANUARY 2020 THROUGH DECEMBER 2020

	(1)	(2)	(3)	(4)
	ACTUAL	Per Mid-Course ESTIMATED	VARIANCE (1) - (2)	% CHANGE (3)/(2)
1 UNIT POWER CAPACITY CHARGES	\$8,955,128	\$3,091,870	\$5,863,258	189.63%
2 CAPACITY PAYMENTS TO COGENERATORS	0	0	0	0.00%
3 SCHEDULE J & D CAPACITY CHARGES	0	0	0	0.00%
4 INCREMENTAL SECURITY O&M COSTS	0	0	0	0.00%
5 (CAPACITY REVENUES)	<u>(1,003,400)</u>	<u>(1,488,947)</u>	<u>485,547</u>	<u>-32.61%</u>
6 TOTAL CAPACITY DOLLARS	\$7,951,728	\$1,602,923	\$6,348,805	396.08%
7 JURISDICTIONAL PERCENTAGE	100.00%	100.00%	0	0.00%
8 JURISDICTIONAL CAPACITY DOLLARS	<u>\$7,951,728</u>	<u>1,602,923</u>	<u>\$6,348,805</u>	<u>396.08%</u>
9 CAPACITY COST RECOVERY REVENUES (Net of Revenue Taxes)	(733,588)	(708,529)	(25,059)	3.54%
10 PRIOR PERIOD TRUE-UP PROVISION	<u>2,030,702</u>	<u>2,030,702</u>	<u>0</u>	<u>0.00%</u>
11 CAPACITY COST RECOVERY REVENUES APPLICABLE TO CURRENT PERIOD (Net of Revenue Taxes)	<u>\$1,297,114</u>	<u>\$1,322,173</u>	<u>(\$25,059)</u>	<u>-1.90%</u>
12 TRUE-UP PROVISION FOR PERIOD OVER/(UNDER) RECOVERY (Line 11 - Line 8)	(\$6,654,614)	(\$280,750)	(\$6,373,864)	2270.30%
13 INTEREST PROVISION FOR PERIOD	4,058	35,570	(31,512)	-88.59%
14 OTHER ADJUSTMENT	9,165,946	4,856,329	4,309,617	88.74%
15 TRUE-UP AND INT. PROVISION BEGINNING OF PERIOD - OVER/(UNDER) RECOVERY	(2,067,989)	(2,067,989)	0	0.00%
16 PRIOR PERIOD TRUE-UP PROVISION COLLECTED/(REFUNDED) THIS PERIOD	<u>(2,030,702)</u>	<u>(2,030,702)</u>	<u>0</u>	<u>0.00%</u>
17 END OF PERIOD TRUE-UP - OVER/(UNDER) RECOVERY ( SUM OF LINES 12 - 16)	<u>(\$1,583,299)</u>	<u>\$512,458</u>	<u>(\$2,095,757)</u>	<u>-408.96%</u>

EXHIBIT TO THE TESTIMONY OF  
M. ASHLEY SIZEMORE

DOCUMENT NO. 2

FINAL FUEL AND PURCHASED POWER OVER/ (UNDER) RECOVERY  
FOR  
JANUARY 2020 - DECEMBER 2020



TAMPA ELECTRIC COMPANY  
 FINAL FUEL AND PURCHASED POWER OVER/(UNDER) RECOVERY  
 FOR THE PERIOD  
 JANUARY 2020 THROUGH DECEMBER 2020

1	TOTAL FUEL COSTS FOR THE PERIOD	\$	488,777,177
2	JURISDICTIONAL FUEL COSTS (INCL. ALL ADJUSTMENTS)		488,777,177
3	JURISDICTIONAL FUEL REVENUES APPLICABLE TO THE PERIOD		<u>448,829,432</u>
4	ACTUAL OVER/(UNDER) RECOVERED FUEL COSTS FOR THE PERIOD (LINE 3 - LINE 2)	\$	(39,947,745)
5	ADJUSTMENTS		236,322
6	INTEREST		113,372
7	TRUE-UP COLLECTED		13,929,533
8	PRIOR PERIOD TRUE-UP (ACTUAL ENDING 12/19)		<u>5,079,072</u>
9	ACTUAL OVER/(UNDER) RECOVERY FOR THE PERIOD (LINE 4 + LINE 5 + LINE 6 + LINE 7 + LINE 8 )	\$	(20,589,446)
10	PROJECTED OVER/(UNDER) RECOVERY PER PROJECTION FILED 9/3/20 (SCHEDULE E1-A LINE 6)		<u>(25,479,055)</u>
11	<b>FINAL FUEL OVER/(UNDER) RECOVERY (LINE 9 - LINE 10)</b>	<b>\$</b>	<b><u>4,889,609</u></b>

EXHIBIT TO THE TESTIMONY OF  
M. ASHLEY SIZEMORE

DOCUMENT NO. 3

ACTUAL FUEL AND PURCHASED POWER TRUE-UP

VS.

ORIGINAL ESTIMATES

JANUARY 2020 - DECEMBER 2020

TAMPA ELECTRIC COMPANY  
CALCULATION OF TRUE-UP AMOUNT  
ACTUAL vs. ORIGINAL ESTIMATES  
FOR THE PERIOD  
JANUARY 2020 THROUGH DECEMBER 2020

	ACTUAL	per Mid-Course ESTIMATED	VARIANCE AMOUNT	%
A 1. FUEL COST OF SYSTEM NET GENERATION	\$414,937,244	\$442,544,128	(\$27,606,884)	(6.2)
2. FUEL COST OF POWER SOLD	1,246,248	276,696	969,552	350.4
2a. GAINS FROM SALES	481,866	28,000	453,866	1,621.0
3. FUEL COST OF PURCHASED POWER	23,076,596	906,840	22,169,756	2,444.7
3a. DEMAND & NONFUEL COST OF PUR. PWR.	0	0	0	0.0
3b. PAYMENT TO QUALIFIED FACILITIES	2,385,071	3,504,446	(1,119,375)	(31.9)
4. ENERGY COST OF ECONOMY PURCHASES	48,910,108	43,677,130	5,232,978	12.0
6a. ADJ. - BIG BEND UNITS 1-4 IGNITERS CONVERSION PROJECT	1,657,276	1,657,348	(72)	0.0
6b. TRANSCO REFUND	(461,004)	0	(461,004)	0.0
6c. ADJ.	0	0	0	0.0
7. ADJUSTED TOTAL FUEL & NET PWR. TRANS. (SUM OF LINES A1 THRU 6c)	\$488,777,177	\$491,985,196	(\$3,208,019)	(0.7)
C 1. JURISDICTIONAL FUEL REVENUE	\$550,238,491	\$536,685,756	\$13,552,735	2.5
2. FUEL ADJUSTMENT NOT APPLICABLE	(83,338,196)	(81,386,391)	(1,951,805)	2.4
2a. TRUE-UP PROVISION	(12,809,180)	(12,809,180)	0	0.0
2b. INCENTIVE PROVISION	(4,141,330)	(4,141,330)	0	0.0
2c. 2018 OPTIMIZATION MECHANISM GAIN	(1,120,353)	(1,120,353)	0	0.0
3. JURIS. FUEL REVENUE APPL. TO PERIOD (Sum of Lines C1 through C2c)	\$448,829,432	\$437,228,502	\$11,600,930	2.7
6d. JURISD. TOTAL FUEL & NET PWR. TRANS.	488,777,177	491,985,196	(3,208,019)	(0.7)
7. TRUE-UP PROV.- THIS PER. (LINE C3-C6d)	(\$39,947,745)	(\$54,756,694)	\$14,808,949	(27.0)
7a. FUEL SAVINGS CREDIT FOR LAKE HANCOCK GENERATION PER SECOND SoBRA STIPULATION	236,322	236,322	0	0.0
8. INTEREST PROVISION - THIS PERIOD	113,372	38,365	75,007	195.5
TOTAL TRUE-UP AMOUNT FOR PERIOD (LINE 7 through 8)	(\$39,598,051)	(\$54,482,007)	\$14,883,956	(27.3)
9. TRUE-UP & INT. PROV. BEG. OF PERIOD (Beginning January 2020)	5,079,072	5,079,072	0	0.0
10. TRUE-UP COLLECTED (REFUNDED)	12,809,180	12,809,180	0	0.0
11. END OF PERIOD TOTAL NET TRUE-UP (LINE C8 through C10)	(\$21,709,799)	(\$36,593,754)	\$14,883,955	(40.7)

EXHIBIT TO THE TESTIMONY OF  
M. ASHLEY SIZEMORE

DOCUMENT NO. 4

FUEL AND PURCHASED POWER COST  
RECOVERY YTD DECEMBER 2020

SCHEDULES A1 AND A2

AND

SCHEDULES A6 THROUGH A9

AND

SCHEDULE A12

FUEL AND PURCHASED POWER COST RECOVERY  
SCHEDULES A1 AND A2

DECEMBER 2020



COMPARISON OF ESTIMATED AND ACTUAL  
FUEL AND PURCHASED POWER COST RECOVERY FACTOR  
TAMPA ELECTRIC COMPANY  
PERIOD TO DATE THROUGH: December 2020

	ACTUAL		DIFFERENCE		MWH		CENTS/KWH		DIFFERENCE				
	AMOUNT	%	AMOUNT	%	ESTIMATED	ACTUAL	ESTIMATED	ACTUAL	AMOUNT	%			
1. Fuel Cost of System Net Generation (A3)	414,937,244		442,544,128	-6.2%	18,545,260	18,956,176	2,237.43	-2.2%	(410,916)	-2.2%	2,334.56	(0.09713)	-4.2%
2. Spent Nuclear Fuel Disposal Cost	0		0	0.0%	0	0	0.00000	0.0%	0	0.0%	0.00000	0.00000	0.0%
3. Coal Car Investment	0		0	0.0%	0	0	0.00000	0.0%	0	0.0%	0.00000	0.00000	0.0%
4a. Adjustments - Big Bend Units 1-4 Igniters Conversion Project	1,657,276		1,657,348	(72)	0	0	0.00000	0.0%	0	0.0%	0.00000	0.00000	0.0%
4b. Adjustments	(461,004)		0	(461,004)	0	0	0.00000	0.0%	0	0.0%	0.00000	0.00000	0.0%
4c. Adjustments	0		0	0.0%	0	0	0.00000	0.0%	0	0.0%	0.00000	0.00000	0.0%
<b>5. TOTAL COST OF GENERATED POWER (Lines 1 through 4c)</b>	<b>416,133,516</b>		<b>444,201,476</b>	<b>-6.3%</b>	<b>18,545,260</b>	<b>18,956,176</b>	<b>2,243.88</b>	<b>-2.2%</b>	<b>(410,916)</b>	<b>-2.2%</b>	<b>2,343.31</b>	<b>(0.09943)</b>	<b>-4.2%</b>
6. Fuel Cost of Purchased Power - Firm (A7)	23,076,596		906,640	2444.7%	664,154	23,940	3,474.59	2674.2%	640,214	2674.2%	3,767.97	(0.31338)	-8.3%
7. Energy Cost of Sch C,X Econ. Purch. (Broken) (A9)	48,910,108		43,677,130	5,232,978	1,811,117	1,799,649	11,468	0.6%	11,468	0.6%	2,700.55	2,426.98	11.3%
8. Energy Cost of Other Econ. Purch. (Non-Broker) (A9)	0		0	0.0%	0	0	0.00000	0.0%	0	0.0%	0.00000	0.00000	0.0%
9. Energy Cost of Sch. E Economy Purchases (A9)	0		0	0.0%	0	0	0.00000	0.0%	0	0.0%	0.00000	0.00000	0.0%
10. Capacity Cost of Sch. E Economy Purchases	0		0	0.0%	0	0	0.00000	0.0%	0	0.0%	0.00000	0.00000	0.0%
11. Payments to Qualifying Facilities & Net Metering (A8)	2,385,071		3,504,446	(1,119,375)	135,372	123,937	11,435	9.2%	11,435	9.2%	1,761.96	(1,065.74)	-37.7%
<b>12. TOTAL COST OF PURCHASED POWER (Lines 6 through 11)</b>	<b>74,371,775</b>		<b>48,088,416</b>	<b>26,283,359</b>	<b>54.7%</b>	<b>1,947,526</b>	<b>663,117</b>	<b>34.0%</b>	<b>663,117</b>	<b>34.0%</b>	<b>2,848.79</b>	<b>0.37959</b>	<b>15.4%</b>
<b>13. TOTAL AVAILABLE KWH (LINE 5 + LINE 12)</b>					<b>21,155,903</b>	<b>20,903,702</b>	<b>252,201</b>	<b>1.2%</b>	<b>252,201</b>	<b>1.2%</b>			
14. Fuel Cost of Sch. D Jurisd. Sales (A6)	619,642		256,411	363,231	38,097	13,365	24,732	185.1%	24,732	185.1%	1,626.49	1,916.53	(0.29204)
15. Fuel Cost of Sch. C/CB Sales (A6)	0		0	0.0%	0	0	0.00000	0.0%	0	0.0%	0.00000	0.00000	0.0%
16. Fuel Cost of OATT Sales (A6)	0		0	0.0%	0	0	0.00000	0.0%	0	0.0%	0.00000	0.00000	0.0%
17. Fuel Cost of Market Base Sales (A6)	626,606		20,285	606,321	2989.0%	1,050	36,593	3485.0%	36,593	3485.0%	1,664.60	1,931.90	(0.26730)
18. Gains on Sales	481,866		28,000	453,866	1621.0%								
<b>19. TOTAL FUEL COST AND GAINS OF POWER SALES</b> (LINE 14 + 15 + 16 + 17 + 18)	<b>1,728,114</b>		<b>304,696</b>	<b>1,423,418</b>	<b>467.2%</b>	<b>14,415</b>	<b>61,325</b>	<b>425.4%</b>	<b>61,325</b>	<b>425.4%</b>	<b>2,281.64</b>	<b>0.16790</b>	<b>7.9%</b>
20. Net Inadvertent Interchange			(1,309)		0	0	(1,309)	0.0%	(1,309)	0.0%			
21. Wheeling Rec'd. less Wheeling Deliv'd.			20,547		0	0	20,547	0.0%	20,547	0.0%			
22. Interchange and Wheeling Losses			22,045		307	307	21,738	7085.4%	21,738	7085.4%			
<b>23. TOTAL FUEL AND NET POWER TRANSACTIONS</b> (LINE 5 + 12 - 19 + 20 + 21 - 22)	<b>488,777,177</b>		<b>491,985,196</b>	<b>(3,208,019)</b>	<b>21,077,356</b>	<b>20,888,980</b>	<b>188,376</b>	<b>0.9%</b>	<b>188,376</b>	<b>0.9%</b>	<b>2,318.97</b>	<b>(0.03627)</b>	<b>-1.5%</b>
24. Net Unbilled	391,583	(a)	3,206,806	(2,815,223)	152,755	190,461	(37,706)	-19.8%	(37,706)	-19.8%	0,256.35	1,683.71	(1,427.36)
25. Company Use	845,984	(a)	874,475	(28,491)	36,272	37,200	(928)	-2.5%	(928)	-2.5%	2,332.33	2,350.74	(0.01841)
26. T & D Losses	21,428,196	(b)	28,181,740	(6,753,544)	938,277	1,173,262	(234,985)	-20.0%	(234,985)	-20.0%	2,283.78	2,402.00	(0.11822)
27. System KWH Sales	488,777,177		491,985,196	(3,208,019)	19,950,052	19,488,057	461,995	2.4%	461,995	2.4%	2,524.55	(0.07454)	-3.0%
28. Wholesale KWH Sales	0		0	0.0%	0	0	0	0.0%	0	0.0%	0.00000	0.00000	0.0%
29. Jurisdictional KWH Sales	488,777,177		491,985,196	(3,208,019)	19,950,052	19,488,057	461,995	2.4%	461,995	2.4%	2,524.55	(0.07454)	-3.0%
30. Jurisdictional Loss Multiplier							1,00000	1.00000	1,00000	1.00000	1,00000	1,00000	0.0%
31. Jurisdictional KWH Sales Adjusted for Line Losses	488,777,177		491,985,196	(3,208,019)	19,950,052	19,488,057	461,995	2.4%	461,995	2.4%	2,524.55	(0.07454)	-3.0%
32. 2018 Optimization Mechanism Gain	1,120,353		1,120,353	0	0.0%	19,488,057	461,995	2.4%	461,995	2.4%	0,005.62	(0.00013)	-2.3%
33. True-up *	12,809,180		12,809,180	0	0.0%	19,488,057	461,995	2.4%	461,995	2.4%	0,064.21	(0.00152)	-2.3%
34. Fuel savings credit for Lake Hancock generation per Second SoBRA stipulation	(236,322)		(236,322)	0	0.0%	19,488,057	461,995	2.4%	461,995	2.4%	(0.00118)	(0.00003)	-2.3%
35. Total Jurisdictional Fuel Cost (Excl. GPFF)	502,470,388		505,678,407	(3,208,019)	19,950,052	19,488,057	461,995	2.4%	461,995	2.4%	2,518.64	(0.07617)	-2.9%
36. Revenue Tax Factor							1,00072	1.00072	1,00072	1.00072	1,00072	0.00000	0.0%
37. Fuel Cost Adjusted for Taxes (Excl. GPFF)	502,832,167		506,042,496	(3,210,329)	19,950,052	19,488,057	461,995	2.4%	461,995	2.4%	2,520.46	(0.07622)	-2.9%
38. GPFF - (Already Adjusted for Taxes)	4,141,330		4,141,330	0	0.0%	19,488,057	461,995	2.4%	461,995	2.4%	0,020.76	(0.00049)	-2.3%
<b>39. Fuel Cost Adjusted for Taxes (Incl. GPFF)</b>	<b>506,973,497</b>		<b>510,183,826</b>	<b>(3,210,329)</b>	<b>19,950,052</b>	<b>19,488,057</b>	<b>461,995</b>	<b>2.4%</b>	<b>461,995</b>	<b>2.4%</b>	<b>2,541.22</b>	<b>(0.07671)</b>	<b>-2.9%</b>
<b>40. Fuel FAC Rounded to the Nearest .001 cents per KWH</b>							<b>2,541</b>		<b>2,541</b>		<b>2,618</b>	<b>(0.077)</b>	<b>-2.9%</b>

\* Based on Jurisdictional Sales (a) Included for informational purposes only

CALCULATION OF TRUE-UP AND INTEREST PROVISION  
TAMPA ELECTRIC COMPANY  
MONTH OF: December 2020

	CURRENT MONTH		PERIOD TO DATE			
	ACTUAL	ESTIMATED	ACTUAL	ESTIMATED		
			DIFFERENCE	DIFFERENCE		
			AMOUNT	AMOUNT		
			%	%		
<b>A. FUEL COST &amp; NET POWER TRANSACTION</b>						
1. FUEL COST OF SYSTEM NET GENERATION	38,374,683	41,515,051	(3,140,368)	442,544,128	(27,606,884)	-6.2%
1a. FUEL REL. R & D AND DEMO. COST	0	0	0	0	0	0.0%
2. FUEL COST OF POWER SOLD	72,875	13,930	58,945	1,246,248	969,552	350.4%
2a. GAINS FROM SALES	39,982	877	39,105	481,866	453,866	1621.0%
3. FUEL COST OF PURCHASED POWER	4,925,108	810,650	4,114,458	23,076,596	22,169,756	2444.7%
3a. DEMAND & NONFUEL COST OF PUR. PWR.	0	0	0	0	0	0.0%
3b. PAYMENT TO QUALIFIED FACILITIES	281,644	293,490	(11,846)	3,504,446	(1,119,375)	-31.9%
4. ENERGY COST OF ECONOMY PURCHASES	919,104	417,970	501,134	48,910,108	5,232,978	12.0%
5. TOTAL FUEL & NET POWER TRANSACTION	44,387,682	43,022,354	1,365,328	487,580,905	(2,746,943)	-0.6%
6a. ADJ. - BIG BEND UNITS 1-4 IGNITERS CONVERSION PROJECT	0	0	0	1,657,348	(72)	0.0%
6b. TRANSCO REFUND	0	0	0	(461,004)	(461,004)	0.0%
6c. ADJUSTMENT	0	0	0	0	0	0.0%
7. ADJUSTED TOTAL FUEL & NET PWR. TRANS.	44,387,682	43,022,354	1,365,328	488,777,177	(3,208,019)	-0.7%
<b>B. MWH SALES</b>						
1. JURISDICTIONAL SALES	1,458,964	1,427,393	31,571	19,950,343	462,286	2.4%
2. NONJURISDICTIONAL SALES	0	0	0	0	0	0.0%
3. TOTAL SALES	1,458,964	1,427,393	31,571	19,950,343	462,286	2.4%
4. JURISDIC. SALES-% TOTAL MWH SALES	1,000,000	1,000,000	0,000,000	1,000,000	0,000,000	0.0%



CALCULATION OF TRUE-UP AND INTEREST PROVISION  
TAMPA ELECTRIC COMPANY  
MONTH OF: December 2020

	CURRENT MONTH			PERIOD TO DATE		
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %
<b>C. TRUE-UP CALCULATION</b>						
1. JURISDICTIONAL FUEL REVENUE	37,473,893	36,600,298	873,595 2.4%	550,238,491	536,685,756	13,552,735 2.5%
2. JURISDICTIONAL FUEL REVENUE CREDIT	0	0	0 0.0%	(83,338,196)	(81,386,391)	(1,951,805) 2.4%
2a. TRUE-UP PROVISION	0	0	0 0.0%	(12,809,180)	(12,809,180)	0 0.0%
2b. GPIF PROVISION	(345,109)	(345,109)	0 0.0%	(4,141,330)	(4,141,330)	0 0.0%
2c. 2018 OPTIMIZATION MECHANISM GAIN	(93,360)	(93,360)	0 0.0%	(1,120,353)	(1,120,353)	0 0.0%
3. JURIS. FUEL REVENUE APPL. TO PERIOD	37,035,424	36,161,829	873,595 2.4%	448,829,432	437,228,502	11,600,930 2.7%
4. ADJ. TOTAL FUEL & NET PWR. TRANS. (LINE A7)	44,387,682	43,022,354	1,365,328 3.2%	488,777,177	491,985,196	(3,208,019) -0.7%
5. JURISDIC. SALES- % TOTAL MWH SALES (LINE B4)	1,000,000	1,000,000	0.000000 0.0%	-	-	-
6. JURISDIC. TOTAL FUEL & NET PWR. TRANS.	44,387,682	43,022,354	1,365,328 3.2%	488,777,177	491,985,196	(3,208,019) -0.7%
6a. JURISDIC. LOSS MULTIPLIER	1,00000	1,00000	0.00000 0.0%	-	-	-
6b. (LINE C6 x LINE C6a)	44,387,682	43,022,354	1,365,328 3.2%	488,777,177	491,985,196	(3,208,019) -0.7%
6c. ADJUSTMENT	0	0	0 0.0%	0	0	0 0.0%
6d. JURISDIC. TOTAL FUEL & NET PWR INCL. ALL ADJ.(LNS. C6b+C6c)	44,387,682	43,022,354	1,365,328 3.2%	488,777,177	491,985,196	(3,208,019) -0.7%
7. TRUE-UP PROV. FOR MO. +/- COLLECTED (LINE C3 - LINE C6d)	(7,352,258)	(6,860,525)	(491,733) 7.2%	(39,947,745)	(64,756,694)	14,808,949 -27.0%
8. INTEREST PROVISION FOR THE MONTH	-1803	-59257	57,454 -97.0%	113,372	38,365	75,007 195.5%
9. FUEL SAVINGS CREDIT FOR LAKE HANCOCK GENERATION PER SECOND SABRA STIPULATION	0	0	0 0.0%	236,322	236,322	0 0.0%
10. TRUE-UP & INT. PROV. BEG. OF MONTH	(14,355,738)	(29,673,972)	15,318,234 -51.6%	-	-	-
11. TRUE-UP COLLECTED (REFUNDED)	0	0	0 0.0%	-	-	-
12. END OF PERIOD TOTAL NET TRUE-UP (LINE C7 through C11)	(21,709,799)	(36,593,754)	14,883,955 -40.7%	-	-	-

CALCULATION OF TRUE-UP AND INTEREST PROVISION  
TAMPA ELECTRIC COMPANY  
MONTH OF: December 2020

	CURRENT MONTH		PERIOD TO DATE	
	ACTUAL	ESTIMATED	ACTUAL	ESTIMATED
			DIFFERENCE	DIFFERENCE
			AMOUNT	AMOUNT
			%	%
<b>D. INTEREST PROVISION</b>				
1. BEGINNING TRUE-UP AMOUNT (LINE C10)	(14,355,738)	(29,673,972)	15,318,234	-51.6%
2. ENDING TRUE-UP AMOUNT BEFORE INT. (LINES C7 + C9 + C10 + C11)	(21,707,996)	(36,534,497)	14,826,501	-40.6%
3. TOTAL BEG. & END. TRUE-UP AMOUNT	(36,063,734)	(66,208,469)	30,144,735	-45.5%
4. AVG. TRUE-UP AMOUNT - (50% OF LINE D3)	(18,031,867)	(33,104,235)	15,072,368	-45.5%
5. INT. RATE-FIRST DAY REP. BUS. MONTH	0.140	2.150	(2.010)	-93.5%
6. INT. RATE-FIRST DAY SUBSEQUENT MONTH	0.100	2.150	(2.050)	-95.3%
7. TOTAL (LINE D5 + LINE D6)	0.240	4.300	(4.060)	-94.4%
8. AVERAGE INT. RATE (50% OF LINE D7)	0.120	2.150	(2.030)	-94.4%
9. MONTHLY AVG. INT. RATE (LINE D8/12)	0.010	0.179	(0.169)	-94.4%
10. INT. PROVISION (LINE D4 x LINE D9)	(1,803)	(59,257)	57,454	-97.0%

**FUEL AND PURCHASED POWER COST RECOVERY**

**SCHEDULE A6**

**JANUARY 2020 - DECEMBER 2020**

POWER SOLD  
TAMPA ELECTRIC COMPANY  
FOR THE PERIOD JANUARY 2020 THROUGH DECEMBER 2020

(1) SOLD TO	(2) TYPE & SCHEDULE	(3) TOTAL MWH SOLD	(4) MWH WHEELED OTHER SYSTEM	(5) MWH FROM OWN GENERATION	(6) CENTS/KWH		(7) TOTAL \$ FOR FUEL ADJUSTMENT (5)X(6A)	(8) TOTAL \$ FOR TOTAL COST (5)X(6B)	(9) GAINS ON MARKET BASED SALES
					(A) FUEL COST	(B) TOTAL COST			
<b>ESTIMATED:</b>									
SEMINOLE	JURISD. SCH. - D	13,365.0	0.0	13,365.0	1.919	2.078	256,410.87	277,747.96	16,453.36
VARIOUS	JURISD. MKT.BASE	1,050.0	0.0	1,050.0	1.932	3.174	20,284.50	33,326.26	11,546.26
<b>TOTAL</b>		<b>14,415.0</b>	<b>0.0</b>	<b>14,415.0</b>	<b>1.919</b>	<b>2.158</b>	<b>276,695.37</b>	<b>311,074.22</b>	<b>27,999.62</b>
<b>ACTUAL:</b>									
SEMINOLE ELEC. PRECO-1	JURISD. SCH. - D	38,097.0	0.0	38,097.0	1.626	1.789	619,642.84	681,607.14	42,811.68
CITY OF TALLAHASSEE	SCH. - MA	75.0	0.0	75.0	1.366	3.338	1,024.65	2,503.34	1,310.54
DUKE ENERGY FLORIDA	SCH. - MA	6,000.0	0.0	6,000.0	1.577	2.633	94,638.00	158,001.14	52,507.14
EXGEN	SCH. - MA	65.0	0.0	65.0	2.635	4.329	1,712.75	2,813.57	940.92
FLORIDA POWER & LIGHT	SCH. - MA	3,771.0	0.0	3,771.0	2.393	3.647	90,221.68	137,513.14	41,341.96
MORGAN STANLEY	SCH. - MA	200.0	0.0	200.0	1.370	0.232	2,740.00	463.46	(2,658.54)
NEW SMYRNA BEACH	SCH. - MA	230.0	0.0	230.0	1.971	3.659	4,533.40	8,416.77	3,455.57
ORLANDO UTILITIES	SCH. - MA	5,625.0	0.0	5,625.0	1.568	2.651	88,180.35	149,122.98	48,615.73
ORLANDO UTILITIES COMMISSION	SCH. - MA	10,200.0	0.0	10,200.0	1.729	3.055	176,379.00	311,641.50	124,650.50
CITY OF LAKE LAND	SCH. - MA	4,450.0	0.0	4,450.0	1.542	3.015	68,613.00	134,184.16	64,758.66
SOUTHERN COMPANY	SCH. - MA	1,275.0	0.0	1,275.0	0.524	3.180	6,675.00	40,547.62	33,150.62
THE ENERGY AUTHORITY	SCH. - MA	5,752.0	0.0	5,752.0	1.597	2.941	91,886.05	169,157.96	70,980.19
<b>SUB-TOTAL</b>		<b>75,740.0</b>	<b>0.0</b>	<b>75,740.0</b>	<b>1.645</b>	<b>2.371</b>	<b>1,246,246.72</b>	<b>1,795,972.78</b>	<b>481,864.97</b>
SUB-TOTAL SCHEDULE D POWER SALES-JURISD.		38,097.0	0.0	38,097.0	1.626	1.789	619,642.84	681,607.14	42,811.68
SUB-TOTAL SCHEDULE C POWER SALES		0.0	0.0	0.0	0.000	0.000	0.00	0.00	0.00
SUB-TOTAL SCHEDULE CB POWER SALES		0.0	0.0	0.0	0.000	0.000	0.00	0.00	0.00
SUB-TOTAL SCHEDULE MA/MB POWER SALES-JURISD.		37,643.0	0.0	37,643.0	1.665	2.960	626,603.88	1,114,365.64	481,864.97
<b>TOTAL</b>		<b>75,740.0</b>	<b>0.0</b>	<b>75,740.0</b>	<b>1.645</b>	<b>2.371</b>	<b>1,246,246.72</b>	<b>1,795,972.78</b>	<b>524,676.65</b>
DIFFERENCE		61,325.0	0.0	61,325.0	(0.274)	0.213	969,551.35	1,484,898.56	496,677.03
DIFFERENCE %		425.4%	0.0%	425.4%	-14.3%	9.9%	350.4%	477.3%	1773.9%

**FUEL AND PURCHASED POWER COST RECOVERY**

**SCHEDULE A7**

**JANUARY 2020 - DECEMBER 2020**

PURCHASED POWER  
(EXCLUSIVE OF ECONOMY & COGENERATION)  
TAMPA ELECTRIC COMPANY  
FOR THE PERIOD JANUARY 2020 THROUGH DECEMBER 2020

(1)	(2)	(3)	(4)	(5)	(6)	(7) CENTS/KWH		(8)
PURCHASED FROM	TYPE & SCHEDULE	TOTAL MWH PURCHASED	MWH FROM OTHER UTILITIES	MWH FOR INTER- RUPTIBLE	MWH FOR FIRM	(A) FUEL COST	(B) TOTAL COST	TOTAL \$ FOR FUEL ADJUSTMENT (6)X(7A)
<b>ESTIMATED:</b>								
VARIOUS		23,940.0	0.0	0.0	23,940.0	3.788	3.788	906,840.50
<b>TOTAL</b>		<b>23,940.0</b>	<b>0.0</b>	<b>0.0</b>	<b>23,940.0</b>	<b>3.788</b>	<b>3.788</b>	<b>906,840.50</b>
<b>ACTUAL:</b>								
CITY OF LAKELAND	SCH. - J	800.0	0.0	0.0	800.0	8.900	8.900	71,200.00
DUKE ENERGY FLORIDA	SCH. - J	540,756.0	0.0	0.0	540,756.0	3.371	3.371	18,231,413.67
EDF TRADING	SCH. - J	878.0	0.0	0.0	878.0	3.579	3.579	31,420.00
EXGEN	SCH. - J	28,125.0	0.0	0.0	28,125.0	3.440	3.440	967,446.00
FLA. POWER & LIGHT	SCH. - J	40,828.0	0.0	0.0	40,828.0	4.010	4.010	1,637,271.00
FMPA	SCH. - J	10,994.0	0.0	0.0	10,994.0	3.296	3.296	362,367.29
MACQUARIE ENERGY LLC	SCH. - J	4,022.0	0.0	0.0	4,022.0	3.344	3.344	134,498.00
ORLANDO UTIL. COMM.	SCH. - J	5,469.0	0.0	0.0	5,469.0	4.682	4.682	256,051.00
SOUTHERN COMPANY	SCH. - J	13,149.0	0.0	0.0	13,149.0	4.130	4.130	543,069.00
THE ENERGY AUTHORITY	SCH. - J	8,653.0	0.0	0.0	8,653.0	4.290	4.290	371,252.50
DUKE ENERGY FLORIDA	OATT	10,480.0	0.0	0.0	10,480.0	4.491	4.491	470,607.00
<b>SUB-TOTAL</b>		<b>664,154.0</b>	<b>0.0</b>	<b>0.0</b>	<b>664,154.0</b>	<b>3.475</b>	<b>3.475</b>	<b>23,076,595.46</b>
SUB-TOTAL SCHEDULE D PURCHASED POWER		0.0	0.0	0.0	0.0	0.000	0.000	0.00
SUB-TOTAL SCHEDULE J PURCHASED POWER		653,674.0	0.0	0.0	653,674.0	3.458	3.458	22,605,988.46
SUB-TOTAL SCHEDULE OATT PURCHASED POWER		10,480.0	0.0	0.0	10,480.0	4.491	4.491	470,607.00
<b>TOTAL</b>		<b>664,154.0</b>	<b>0.0</b>	<b>0.0</b>	<b>664,154.0</b>	<b>3.475</b>	<b>3.475</b>	<b>23,076,595.46</b>
DIFFERENCE		640,214.0	0.0	0.0	640,214.0	(0.313)	(0.313)	22,169,754.96
DIFFERENCE %		2674.2%	0.0%	0.0%	2674.2%	-8.3%	-8.3%	2444.7%

**FUEL AND PURCHASED POWER COST RECOVERY**

**SCHEDULE A8**

**JANUARY 2020 - DECEMBER 2020**

ENERGY PAYMENT TO QUALIFYING FACILITIES  
TAMPA ELECTRIC COMPANY  
FOR THE PERIOD JANUARY 2020 THROUGH DECEMBER 2020

(1) PURCHASED FROM	(2) TYPE & SCHEDULE	(3) TOTAL MWH PURCHASED	(4) MWH FROM OTHER UTILITIES	(5) MWH FOR INTER- RUPTIBLE	(6) MWH FOR FIRM	(7) CENTS/KWH		(8) TOTAL \$ FOR FUEL ADJUSTMENT (6)X(7A)
						(A) FUEL COST	(B) TOTAL COST	
<b>ESTIMATED:</b>								
<b>VARIOUS</b>								
	COGEN.							
	AS AVAIL.	123,937.3	0.0	0.0	123,937.3	2.828	2.828	3,504,445.64
<b>TOTAL</b>		<b>123,937.3</b>	<b>0.0</b>	<b>0.0</b>	<b>123,937.3</b>	<b>2.828</b>	<b>2.828</b>	<b>3,504,445.64</b>
<b>ACTUAL:</b>								
<b>AS AVAILABLE</b>								
CARGILL MILLPOINT	COGEN.	16,035.0	0.0	0.0	16,035.0	1.769	1.769	283,680.00
CARGILL RIDGEWOOD	COGEN.	12,812.0	0.0	0.0	12,812.0	1.430	1.430	183,154.10
HILLSBOROUGH COUNTY	COGEN.	1.0	0.0	0.0	1.0	1.711	1.711	17.11
IMC-AGRICO-NEW WALES	COGEN.	1,094.0	0.0	0.0	1,094.0	1.845	1.845	20,185.08
IMC-AGRICO-S. PIERCE	COGEN.	103,173.0	0.0	0.0	103,173.0	1.791	1.791	1,848,256.43
McKAY BAY REFUSE	COGEN.	1.0	0.0	0.0	1.0	1.443	1.443	14.43
<b>SUB-TOTAL COGEN</b>		<b>133,116.0</b>	<b>0.0</b>	<b>0.0</b>	<b>133,116.0</b>	<b>1.754</b>	<b>1.754</b>	<b>2,335,307.15</b>
<b>NET METERING</b>		<b>2,254.6</b>	<b>0.0</b>	<b>0.0</b>	<b>2,254.6</b>	<b>2.207</b>	<b>2.207</b>	<b>49,764.41</b>
<b>TOTAL INCL NET METERING</b>		<b>135,370.6</b>	<b>0.0</b>	<b>0.0</b>	<b>135,370.6</b>	<b>1.762</b>	<b>1.762</b>	<b>2,385,071.56</b>
DIFFERENCE		11,433.3	0.0	0.0	11,433.3	(1.066)	(1.066)	(1,119,374.08)
DIFFERENCE %		9.2%	0.0%	0.0%	9.2%	-37.7%	-37.7%	-31.9%



**FUEL AND PURCHASED POWER COST RECOVERY**

**SCHEDULE A9**

**JANUARY 2020 - DECEMBER 2020**

ECONOMY ENERGY PURCHASES  
TAMPA ELECTRIC COMPANY  
FOR THE PERIOD JANUARY 2020 THROUGH DECEMBER 2020

(1) PURCHASED FROM	(2) TYPE & SCHEDULE	(3) TOTAL MWH PURCHASED	(4) MWH FOR INTERRUP- TIBLE	(5) MWH FOR FIRM	(6) TRANSACTION COSTS CENTS/KWH	(7) TOTAL \$ FOR FUEL ADJUSTMENT (5) X (6)	(8) COST IF GENERATED		(9) FUEL SAVINGS (8B)-7
							(A) CENTS PER KWH	(B) TOTAL COST	
<b>ESTIMATED:</b>									
VARIOUS	Economy	1,799,649.0	0.0	1,799,649.0	2.427	43,677,129.42	2.933	52,777,148.37	9,100,018.95
<b>TOTAL</b>		<b>1,799,649.0</b>	<b>0.0</b>	<b>1,799,649.0</b>	<b>2.427</b>	<b>43,677,129.42</b>	<b>2.933</b>	<b>52,777,148.37</b>	<b>9,100,018.95</b>
<b>ACTUAL:</b>									
CITY OF LAKELAND	SCH. - J	0.0	0.0	0.0	0.000	0.00	0.000	0.00	0.00
DUKE ENERGY FLORIDA	SCH. - J	700,399.0	0.0	700,399.0	3.052	21,378,684.95	3.476	24,342,725.33	2,964,040.38
EDF TRADING	SCH. - J	140.0	0.0	140.0	2.600	3,640.00	2.733	3,826.20	186.20
EXGEN	SCH. - J	2,212.0	0.0	2,212.0	2.758	61,000.00	9.661	213,705.60	152,705.60
FLA. POWER & LIGHT	SCH. - J	1,083,941.0	0.0	1,083,941.0	2.462	26,685,511.57	2.835	30,725,866.39	4,040,354.82
FMPA	SCH. - J	9,360.0	0.0	9,360.0	3.307	309,498.28	3.459	323,738.70	14,240.42
MACQUARIE ENERGY LLC	SCH. - J	0.0	0.0	0.0	0.000	0.00	0.000	0.00	0.00
ORLANDO UTIL. COMM.	SCH. - J	9,545.0	0.0	9,545.0	3.127	298,492.50	4.065	387,987.49	89,494.99
SOUTHERN COMPANY	SCH. - J	0.0	0.0	0.0	0.000	0.00	0.000	0.00	0.00
THE ENERGY AUTHORITY	SCH. - J	5,520.0	0.0	5,520.0	3.139	173,280.00	4.391	242,404.80	69,124.80
<b>SUB-TOTAL</b>		<b>1,811,117.0</b>	<b>0.0</b>	<b>1,811,117.0</b>	<b>2.701</b>	<b>48,910,107.30</b>	<b>3.105</b>	<b>56,240,254.51</b>	<b>7,330,147.21</b>
SUB-TOTAL SCHEDULE J ECONOMY PURCHASES		1,811,117.0	0.0	1,811,117.0	2.701	48,910,107.30	3.105	56,240,254.51	7,330,147.21
<b>TOTAL</b>		<b>1,811,117.0</b>	<b>0.0</b>	<b>1,811,117.0</b>	<b>2.701</b>	<b>48,910,107.30</b>	<b>3.105</b>	<b>56,240,254.51</b>	<b>7,330,147.21</b>
DIFFERENCE		11,468.0	0.0	11,468.0	0.274	5,232,977.88	0.173	3,463,106.14	(1,769,871.74)
DIFFERENCE %		0.6%	0.0%	0.6%	11.3%	12.0%	5.9%	6.6%	-19.4%

**FUEL AND PURCHASED POWER COST RECOVERY**

**SCHEDULE A12**

**JANUARY 2020 - DECEMBER 2020**

**REDACTED**

CAPACITY COSTS  
ACTUAL PURCHASES AND SALES  
TAMPA ELECTRIC COMPANY  
FOR THE PERIOD JANUARY 2020 THROUGH DECEMBER 2020

CONTRACT	START	END	TERM	CONTRACT TYPE
SEMINOLE ELECTRIC **	6/1/1992			LT
FMPA	12/1/2019 - 2/29/2020			ST
FMPA	7/1/2020 - 9/30/2020			ST
FMPA	12/1/2020 - 2/28/2021			ST
POU	12/1/2020 - 2/28/2021			ST
FPL	12/1/2020 - 2/28/2021			ST

CONTRACT	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
	MW	MW	MW	MW	MW	MW	MW	MW	MW	MW	MW	MW	(\$)
SEMINOLE ELECTRIC	9.5	8.8	5.0	10.0	10.5	8.5	7.5	7.6	7.4	8.3	8.0	8.7	
FMPA	88.0	100.0	0.0	0.0	0.0	0.0	74.0	74.0	74.0	0.0	0.0	150.0	
ORLANDO UTILITIES												100.0	
FLORIDA POWER & LIGHT												160.0	

CAPACITY	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)

FLORIDA POWER & LIGHT													
DUKE ENERGY FLORIDA													
FMPA													
JACKSONVILLE ELECTRIC AUTHORITY													
<b>SUBTOTAL CAPACITY PURCHASES</b>													
SEMINOLE ELECTRIC - D													
CITY OF TALLAHASSEE - MA													
DUKE ENERGY FLORIDA - MA													
FLORIDA POWER & LIGHT - MA													
CITY OF LAKELAND - MA													
ORLANDO UTILITIES - MA													
EXGEN - MA													
THE ENERGY AUTHORITY - MA													
MORGAN STANLEY - MA													
SOUTHERN CO - MA													
NEW SMYRNA BEACH - MA													
<b>SUBTOTAL CAPACITY SALES</b>													

TOTAL PURCHASES AND (SALES)	\$ 407,803	\$ 274,777	\$ (75,745)	\$ 611,588	\$ 591,373	\$ 846,816	\$ 763,162	\$ 1,232,628	\$ 941,677	\$ 594,793	\$ 715,642	\$ 1,057,224	\$ 7,951,728
TOTAL CAPACITY	\$ 407,803	\$ 274,777	\$ (75,745)	\$ 611,588	\$ 591,373	\$ 846,816	\$ 763,162	\$ 1,232,628	\$ 941,677	\$ 594,793	\$ 715,642	\$ 1,057,224	\$ 7,951,728

EXHIBIT TO THE TESTIMONY OF

M. ASHLEY SIZEMORE

DOCUMENT NO. 5

CAPITAL PROJECTS APPROVED FOR FUEL CLAUSE RECOVERY

JANUARY 2020 - DECEMBER 2020

**BIG BEND UNITS 1-4 IGNITERS CONVERSION TO NATURAL GAS  
 SCHEDULE OF DEPRECIATION AND RETURN  
 FOR THE PERIOD JANUARY 2020 THROUGH DECEMBER 2020**

	ACTUAL JANUARY	ACTUAL FEBRUARY	ACTUAL MARCH	ACTUAL APRIL	ACTUAL MAY	ESTIMATE JUNE	ESTIMATE JULY	ESTIMATE AUGUST	ESTIMATE SEPTEMBER	ESTIMATE OCTOBER	ESTIMATE NOVEMBER	ESTIMATE DECEMBER	TOTAL
1 BEGINNING BALANCE	\$20,910,348	\$20,910,348	\$20,910,348	\$20,910,348	\$20,910,348	\$20,910,348							\$20,910,348
2 ADD INVESTMENT: Big Bend Unit 3 (Jan 2015)	-	-	-	-	-	-	-	-	-	-	-	-	-
2a ADD INVESTMENT: Big Bend Unit 4 (May 2015)	-	-	-	-	-	-	-	-	-	-	-	-	-
2b ADD INVESTMENT: Big Bend Unit 2 (June 2015)	-	-	-	-	-	-	-	-	-	-	-	-	-
2c ADD INVESTMENT: Big Bend Unit 1 (November 2015)	-	-	-	-	-	-	-	-	-	-	-	-	-
3 LESS RETIREMENTS	-	-	-	-	-	-	-	-	-	-	-	-	-
4 ENDING BALANCE	\$20,910,348	\$20,910,348	\$20,910,348	\$20,910,348	\$20,910,348	\$20,910,348							\$20,910,348
5													
6													
7 AVERAGE BALANCE	\$20,910,348	\$20,910,348	\$20,910,348	\$20,910,348	\$20,910,348	\$20,910,348							
8 DEPRECIATION RATE	-1.66667%	-1.66667%	-1.66667%	-1.66667%	-1.66667%	-1.66667%							
9 DEPRECIATION EXPENSE	\$348,506	\$348,506	\$348,506	\$348,506	\$348,506	\$348,506							\$1,632,489
10 LESS RETIREMENTS	-	-	-	-	-	-							-
11 BEGINNING BALANCE DEPRECIATION	\$19,277,850	\$19,626,355	\$19,974,861	\$20,323,367	\$20,671,873	\$20,671,873							\$19,277,850
12 ENDING BALANCE DEPRECIATION	\$19,626,355	\$19,974,861	\$20,323,367	\$20,671,873	\$20,910,348	\$20,910,348							\$20,910,348
13													
14													
15 ENDING NET INVESTMENT	\$1,283,983	\$935,487	\$586,981	\$238,475	-	-							-
16													
17													
18 AVERAGE INVESTMENT	\$1,456,246	\$1,109,740	\$761,234	\$412,728	\$119,238	\$119,238							
19 ALLOWED EQUITY RETURN	-37413%	-37413%	-37413%	-37413%	-37413%	-37413%							
20 EQUITY COMPONENT AFTER-TAX	\$5,456	\$4,152	\$2,848	\$1,544	\$446	\$446							\$14,446
21 CONVERSION TO PRE-TAX	1,32830	1,32830	1,32830	1,32830	1,32830	1,32830							\$19,188
22 EQUITY COMPONENT PRE-TAX	\$7,247	\$5,515	\$3,783	\$2,051	\$592	\$592							\$19,188
23													
24 ALLOWED DEBT RETURN	-14474%	-14474%	-14474%	-14474%	-14474%	-14474%							
25 DEBT COMPONENT	\$2,111	\$1,606	\$1,102	\$697	\$173	\$173							\$5,589
26 TAX REFORM TRUEUP													
27 TOTAL RETURN	\$9,358	\$7,121	\$4,885	\$2,648	\$765	\$765							\$24,177
28 REQUIREMENTS													
29 PRIOR MONTH TRUE-UP													
29 TOTAL DEPRECIATION & RETURN	\$357,864	\$355,627	\$353,391	\$351,154	\$239,240	\$239,240							\$1,657,276
30													
31 ESTIMATED FUEL SAVINGS	\$226,880	\$100,996	\$338,796	\$15,142	\$481,133	\$481,133							\$1,162,948
32 TOTAL DEPRECIATION & RETURN	\$357,864	\$355,627	\$353,391	\$351,154	\$239,240	\$239,240							\$1,657,276
33 NET BENEFIT (COST) TO RATEPAYER	(\$130,984)	(\$254,631)	(\$14,594)	(\$336,012)	\$241,893	\$241,893							(\$684,328)

34 DEPRECIATION EXPENSE IS CALCULATED BASED UPON A FIVE YEAR PERIOD.  
 35 RETURN ON AVERAGE INVESTMENT IS CALCULATED FOR JANUARY - MAY USING AN ANNUAL RATE OF 7.7004% (EQUITY 5.8635%, DEBT 1.73689%). RATES ARE BASED ON THE MAY 2019 SURVEILLANCE REPORT  
 PER THE WACC STIPULATION & SETTLEMENT AGREEMENT (JULY 17, 2012).  
 36 THE RETURN REQUIREMENT FOR JANUARY - DECEMBER IS CALCULATED BASED UPON A COMBINED STATUTORY RATE OF 24.522%  
 37 ZERO PROJECTED GENERATION RESULTS IN ZERO ESTIMATED FUEL SAVINGS FOR THAT MONTH.

**Tampa Electric Company**  
**Calculation of Revenue Requirement Rate of Return**  
**For Cost Recovery Clauses**  
**January 2020 to June 2020**

	(1) Jurisdictional Rate Base Actual May 2019 Capital Structure (\$000)	(2) Ratio %	(3) Cost Rate %	(4) Weighted Cost Rate %
Long Term Debt	\$ 1,897,597	31.57%	4.89%	1.5435%
Short Term Debt	211,895	3.52%	2.97%	0.1047%
Preferred Stock	0	0.00%	0.00%	0.0000%
Customer Deposits	94,966	1.58%	2.38%	0.0376%
Common Equity	2,598,065	43.22%	10.25%	4.4297%
Accum. Deferred Inc. Taxes & Zero Cost ITC's	1,125,550	18.72%	0.00%	0.0000%
Deferred ITC - Weighted Cost	<u>83,633</u>	<u>1.39%</u>	7.98%	<u>0.1110%</u>
Total	<u>\$ 6,011,707</u>	<u>100.00%</u>		<u>6.23%</u>

**ITC split between Debt and Equity:**

Long Term Debt	\$ 1,897,597	Long Term Debt	46.00%
Equity - Preferred	0	Equity - Preferred	0.00%
Equity - Common	<u>2,598,065</u>	Equity - Common	<u>54.00%</u>
Total	<u>\$ 4,495,662</u>	Total	<u>100.00%</u>

**Deferred ITC - Weighted Cost:**

Debt = 0.1110% * 46.00%	0.0511%
Equity = 0.1110% * 54.00%	<u>0.0599%</u>
Weighted Cost	<u>0.1110%</u>

**Total Equity Cost Rate:**

Preferred Stock	0.0000%
Common Equity	4.4297%
Deferred ITC - Weighted Cost	<u>0.0599%</u>
	4.4896%
Times Tax Multiplier	1.32830
Total Equity Component	<u>5.9635%</u>

**Total Debt Cost Rate:**

Long Term Debt	1.5435%
Short Term Debt	0.1047%
Customer Deposits	0.0376%
Deferred ITC - Weighted Cost	<u>0.0511%</u>
Total Debt Component	<u>1.7369%</u>
	<u><u>7.7004%</u></u>

**Notes:**

Column (1) - Per WACC Stipulation & Settlement Agreement Dated July 17, 2012, and 2017 Base Rates Settlement Agreement Dated September 27, 2017.  
 Column (2) - Column (1) / Total Column (1)  
 Column (3) - Per WACC Stipulation & Settlement Agreement Dated July 17, 2012, and 2017 Base Rates Settlement Agreement Dated September 27, 2017.  
 Column (4) - Column (2) x Column (3)



**BEFORE THE  
FLORIDA PUBLIC SERVICE COMMISSION**

**DOCKET NO. 20210001-EI  
IN RE: FUEL & PURCHASED POWER COST RECOVERY  
AND  
CAPACITY COST RECOVERY**

**2020 OPTIMIZATION MECHANISM**

**TESTIMONY AND EXHIBIT**

**JOHN C. HEISEY**

**FILED: APRIL 2, 2021**



1                   **BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION**

2                                   **PREPARED DIRECT TESTIMONY**

3   **OF**

4   **JOHN C. HEISEY**

5  
6   **Q.**   Please state your name, address, occupation, and  
7           employer.

8  
9   **A.**   My name is John C. Heisey. My business address is 702 N.  
10           Franklin Street, Tampa, Florida 33602. I am employed by  
11           Tampa Electric Company ("Tampa Electric" or "company") as  
12           Manager, Gas and Power Trading.

13  
14   **Q.**   Please provide a brief outline of your educational  
15           background and business experience.

16  
17   **A.**   I graduated from Pennsylvania State University with a  
18           Bachelor of Science in Business Logistics. I have over 25  
19           years of power and natural gas trading experience,  
20           including employment at TECO Energy Source, FPL Energy  
21           Services, El Paso Energy, and International Paper. Prior  
22           to joining Tampa Electric, I was Vice President of Asset  
23           Trading for the Entegra Power Group LLC ("Entegra") where  
24           I was responsible for Entegra's energy trading  
25           activities. Entegra managed a large quantity of merchant

1 capacity in bilateral and organized markets. I joined  
2 Tampa Electric in September 2016 as the Manager of Gas  
3 and Power Trading and currently hold that position. I am  
4 responsible for all natural gas and power trading  
5 activities and work closely with the company's unit  
6 commitment team to provide low cost, reliable power to  
7 our customers. In addition, I am responsible for portfolio  
8 optimization and all aspects of the Optimization  
9 Mechanism.

10  
11 **Q.** Please state the purpose of your testimony.

12  
13 **A.** The purpose of my testimony is to present, for the  
14 Commission's review, the 2020 results of Tampa Electric's  
15 activities under the Optimization Mechanism, as  
16 authorized by FPSC Order No. PSC-2017-0456-S-EI, issued  
17 in Docket No. 20160160-EI on November 27, 2017.

18  
19 **Q.** Do you wish to sponsor an exhibit in support of your  
20 testimony?

21  
22 **A.** Yes. Exhibit No. JCH-1, entitled Optimization Mechanism  
23 Results, was prepared under my direction and supervision.  
24 My exhibit shows the gains for each type of activity  
25 included in the Optimization Mechanism and the sharing of

1 gains between customers and the company.

2

3 **Q.** Please provide an overview of the Optimization Mechanism.

4

5 **A.** The Optimization Mechanism is designed to create  
6 additional value for Tampa Electric's customers while  
7 also providing an incentive to the company if certain  
8 customer-value thresholds are achieved. The Optimization  
9 Mechanism includes gains from wholesale power sales and  
10 savings from wholesale power purchases, as well as gains  
11 from other forms of asset optimization.

12

13 **Q.** Please describe Tampa Electric's Optimization Mechanism  
14 submitted in Docket No. 20160160-EI and approved by Order  
15 No. PSC-2017-0456-S-EI.

16

17 **A.** Effective January 1, 2018, for the four-year period from  
18 2018 through 2021, gains on all optimization mechanism  
19 activities, including short-term wholesale sales, short-  
20 term wholesale purchases, and all forms of asset  
21 optimization undertaken each year will be shared between  
22 shareholders and customers. The sharing thresholds are  
23 (a) for the first \$4.5 million per year, 100 percent of  
24 gains to customers; (b) for gains greater than \$4.5  
25 million per year and less than \$8.0 million per year,

1 split 60 percent to shareholders and 40 percent to  
2 customers; and (c) for gains greater than \$8.0 million  
3 per year, 50-50 sharing between shareholders and  
4 customers.

5  
6 **Optimization Mechanism Transactions**

7 **Q.** Please provide the details of Tampa Electric's short-term  
8 wholesale sales under the Optimization Mechanism for  
9 2020.

10  
11 **A.** Optimization Mechanism gains from wholesale sales were  
12 \$422,867 or 6 percent of optimization gains for 2020. The  
13 monthly detail is shown in my exhibit in the schedule  
14 "Wholesale Sales-Table 3."

15  
16 **Q.** Please provide the details of Tampa Electric's short-term  
17 wholesale purchases under the Optimization Mechanism for  
18 2020.

19  
20 **A.** Optimization Mechanism gains from wholesale purchases  
21 were \$5,693,895 or 86 percent of optimization gains for  
22 2020. The monthly detail can be found in my exhibit on  
23 the schedule labeled "Wholesale Purchases-Table 4."

24  
25 **Q.** Please describe Tampa Electric's asset optimization

1 activities and the gains from those transactions under  
2 the Optimization Mechanism for 2020.

3  
4 **A.** Optimization Mechanism gains from asset optimization  
5 activities were \$525,285 or 8 percent of optimization  
6 gains for 2020. The gains from asset optimization  
7 activities are shown in my exhibit at "Asset Optimization  
8 Detail-Table 5."

9  
10 A description of Tampa Electric's 2020 asset optimization  
11 activities is provided below.

- 12 • Delivered solid fuel and or transportation capacity  
13 sales using existing transport - sell coal and coal  
14 transportation, using Tampa Electric's existing coal  
15 and transportation capacity during periods when it  
16 is not needed to serve Tampa Electric's native  
17 electric load;
- 18 • Asset Management Agreement ("AMA") - outsource  
19 optimization functions to a third party through  
20 assignment of power, transportation and/or storage  
21 rights in exchange for a premium to be paid to Tampa  
22 Electric.

23  
24 **Q.** Please summarize the activities and results of the  
25 Optimization Mechanism for 2020.

1 **A.** Tampa Electric participated in the following Optimization  
2 Mechanism activities in 2020: wholesale power purchases  
3 and sales, delivered solid fuel sales, and natural gas  
4 storage AMAs. The optimization gains for 2020 were  
5 \$6,642,047 which exceeded the \$4,500,000 threshold by  
6 \$2,142,047 as shown in my exhibit on schedule "Total Gains  
7 Threshold Schedule-Table 1." Customer benefits were  
8 \$5,356,819, and company benefits were \$1,285,228 in 2020.

9  
10 **Q.** Did Tampa Electric incur incremental Optimization  
11 Mechanism costs during 2020?

12  
13 **A.** Tampa Electric incurred incremental Optimization  
14 Mechanism personnel costs to establish processes and  
15 manage these new activities. However, the company agreed  
16 that it would not seek recovery of these costs through  
17 the Optimization Mechanism if it was approved and  
18 therefore has not separately tracked the costs.

19  
20 **Q.** Overall, were Tampa Electric's activities under the  
21 Optimization Mechanism successful in 2020?

22  
23 **A.** Yes, Tampa Electric produced customer gains of \$5,356,819  
24 in the third year of Optimization Mechanism activity. The  
25 company continues to focus on improvements in processes,

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reporting, and optimization strategies.

The southeast United States experienced mild winter weather again in 2020. Thus, most of the Optimization Mechanism gains in 2020 were generated in the spring, summer, and fall. Economic wholesale power purchases were the largest contributor of gains with 86 percent of optimization gains. Wholesale power sales gains were driven by above normal temperatures in March and October. Natural gas storage AMA gains were consistent throughout the year. Lastly, coal sales contributed solid fuel gains.

**Q.** Does this conclude your testimony?

**A.** Yes, it does.

**EXHIBIT TO THE TESTIMONY OF  
JOHN C. HEISEY**

**OPTIMIZATION MECHANISM RESULTS  
JANUARY 2020 - DECEMBER 2020**



**TAMPA ELECTRIC  
 OPTIMIZATION MECHANISM  
 Actual for the Period: January 2020 through December 2020**

(1) Month	(2) Wholesale Sales Total Gains (\$)		(3) Wholesale Purchases Total Savings (\$)		(4) Asset Optimization Gains (\$)	(5) Total Monthly Gains (\$)	(6) Threshold 1 Gains ≤ \$4.5 M (\$)		(7) Threshold 2 \$4.5M < Gains ≤ \$8.0M (\$)		(8) Threshold 3 Gains > \$8.0 M (\$)	
	(2)	(3)	(4)	(5)			(6)	(7)	(8)	(9)	(10)	(11)
January	1,078	4,043	(14,561)	(9,440)	(9,440)	-	-	-	-	-	-	-
February	10,468	9,476	20,789	40,733	40,733	-	-	-	-	-	-	-
March	100,898	46,812	47,847	195,557	195,557	-	-	-	-	-	-	-
April	-2,651	280,567	24,000	301,916	301,916	-	-	-	-	-	-	-
May	2,719	527,252	256,699	786,670	786,670	-	-	-	-	-	-	-
June	14,396	640,860	24,000	679,256	679,256	-	-	-	-	-	-	-
July	15,210	1,398,873	24,000	1,438,083	1,438,083	-	-	-	-	-	-	-
August	19,372	1,266,104	24,000	1,309,476	1,067,225	242,251	-	-	-	-	-	-
September	27,444	522,119	46,511	596,074	-	596,074	-	-	-	-	-	-
October	205,371	593,535	24,000	822,906	-	822,906	-	-	-	-	-	-
November	15,663	386,193	24,000	425,856	-	425,856	-	-	-	-	-	-
December	12,899	18,061	24,000	54,960	-	54,960	-	-	-	-	-	-
<b>Total</b>	<b>422,867</b>	<b>5,693,895</b>	<b>525,285</b>	<b>6,642,047</b>	<b>4,500,000</b>	<b>2,142,047</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**TOTAL GAINS SHARING SCHEDULE-Table 2**

(1) Month	(2) Threshold 1 Gains ≤ \$4.5 M 100% Customer Benefit (\$)		(3) Threshold 2 \$4.5M < Gains ≤ \$8.0M 40% Customer Benefit (\$)		(4) Threshold 2 \$4.5M < Gains ≤ \$8.0M 60% TEC Benefit (\$)		(5) Threshold 3 Gains > \$8.0 M 50% Customer Benefit (\$)		(6) Threshold 3 Gains > \$8.0 M 50% TEC Benefit (\$)		(7) Threshold 3 Total Customer Benefits (\$)		(8) Threshold 3 Total TEC Benefits (\$)	
	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
January	(9,440)	-	-	-	-	-	-	-	-	-	-	(9,440)	-	-
February	40,733	-	-	-	-	-	-	-	-	-	-	40,733	-	-
March	195,557	-	-	-	-	-	-	-	-	-	-	195,557	-	-
April	301,916	-	-	-	-	-	-	-	-	-	-	301,916	-	-
May	786,670	-	-	-	-	-	-	-	-	-	-	786,670	-	-
June	679,256	-	-	-	-	-	-	-	-	-	-	679,256	-	-
July	1,438,083	-	-	-	-	-	-	-	-	-	-	1,438,083	-	-
August	1,067,225	96,900	145,351	-	145,351	-	-	-	-	-	-	1,164,125	145,351	-
September	-	238,430	357,644	-	357,644	-	-	-	-	-	-	238,430	357,644	-
October	-	329,162	493,744	-	493,744	-	-	-	-	-	-	329,162	493,744	-
November	-	170,342	255,514	-	255,514	-	-	-	-	-	-	170,342	255,514	-
December	-	21,984	32,976	-	32,976	-	-	-	-	-	-	21,984	32,976	-
<b>Total</b>	<b>4,500,000</b>	<b>856,819</b>	<b>1,285,228</b>	<b>-</b>	<b>1,285,228</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,356,819</b>	<b>1,285,228</b>	<b>-</b>

**TAMPA ELECTRIC**  
**WHOLESALE POWER DETAIL**  
 Actual for the Period: January 2020 through December 2020

**Wholesale Sales-Table 3**

(1)	(2)	(3)	(4)	(5)
Month	Wholesale Sales (MWh)	Wholesale Gross Gains (\$)	Third Party Transmission Costs (\$)	Total Net Wholesale Sales Gains (\$) (3) + (4)
January	150	1,956	(878)	1,078
February	900	13,013	(2,545)	10,468
March	9,946	148,895	(47,997)	100,898
April	1,425	3,887	(6,538)	-2,651
May	225	4,124	(1,405)	2,719
June	1,254	21,883	(7,487)	14,396
July	1,835	26,299	(11,089)	15,210
August	2,424	33,061	(13,689)	19,372
September	2,405	42,197	(14,753)	27,444
October	15,214	335,664	(130,293)	205,371
November	1,125	19,940	(4,277)	15,663
December	1,240	29,229	(16,330)	12,899
<b>Total</b>	<b>38,143</b>	<b>680,148</b>	<b>(257,281)</b>	<b>422,867</b>

**Wholesale Purchases-Table 4**

(1)	(2)	(3)	(4)	(5)
Month	Wholesale Purchases (MWh)	Wholesale Savings (\$)	Capacity Purchases (\$)	Total Net Wholesale Purchase Gains (\$) (3) + (4)
January	2,715	4,043	-	4,043
February	2,675	9,476	-	9,476
March	2,350	46,812	-	46,812
April	80,260	280,567	-	280,567
May	156,387	527,252	-	527,252
June	295,805	640,860	-	640,860
July	305,357	1,398,873	-	1,398,873
August	296,177	1,266,104	-	1,266,104
September	281,385	522,119	-	522,119
October	215,900	593,535	-	593,535
November	147,600	386,193	-	386,193
December	24,755	18,061	-	18,061
<b>Total</b>	<b>1,811,366</b>	<b>5,693,895</b>	<b>-</b>	<b>5,693,895</b>

**TAMPA ELECTRIC**  
**ASSET OPTIMIZATION DETAIL-Table 5**  
**Actual for the Period: January 2020 through December 2020**

(1)	(2)	(3)	(4)	(5)
Month	Natural Gas Storage Optimization (\$)	Natural Gas AMA Gains (\$)	Resale of Solid Fuel (\$)	Total Asset Optimization Gains (\$)
January				(14,561)
February				20,789
March				47,847
April				24,000
May				256,699
June				24,000
July				24,000
August				24,000
September				46,511
October				24,000
November				24,000
December				24,000
<b>Total</b>	-	305,425	219,860	525,285