

## **April 15, 2021**

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

Dear Mr. Fletcher:

Enclosed are copies of Tampa Electric Company's monthly rate of return computations for February 2021.

These computations have been made using the ratemaking practices and principles outlined in Commission Order No. PSC-93-0165-F0F-EI dated February 2, 1993, Order No. PSC-09-0283-F0F-EI dated April 30, 2009, Order No. PSC-09-0571-F0F-EI dated August 21, 2009, Order No. PSC-13-0443-OF-EI dated September 30, 2013, and Order No. PSC-17-0456-S-EI dated November 27, 2017.

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

Please let me know if you have any questions.

Respectfully,

 $/_{S}/$  Jeffrey S. Chronister jschronister@tecoenergy.com

Jeffrey S. Chronister Vice President, Finance

Enclosures

cc: Office of Public Counsel-Charles Rehwinkel

# TAMPA ELECTRIC COMPANY EARNINGS SURVEILLANCE REPORT SUMMARY February 2021

		(1) Actual		(2) FPSC	(3) FPSC	(4) Pro Forma	(5) Pro Forma
I. Average Rate of Return (Jurisdictional)	-	Per Books	-	Adjustments 	Adjusted 	Adjustments	 Adjusted 
Net Operating Income	\$	503,275,732 (a	a)	(65,856,124) (b)	437,419,608	0	\$ 437,419,608
Average Rate Base	_	7,818,069,240	•	(1,043,791,998)	6,774,277,242	0	 6,774,277,242
Average Rate of Return	_	6.44%	•		6.46%		 6.46%
II. Year End Rate of Return (Jurisdictional)	-						 
Net Operating Income	\$	503,275,732 (a	a)	(66,030,926) (b)	437,244,806	0	\$ 437,244,806
Year End Rate Base	_	8,131,008,093		(1,188,498,323)	6,942,509,770	0	 6,942,509,770
Year End Rate of Return	-	6.19%			6.30%		 6.30%

<sup>(</sup>a) Includes AFUDC debt of \$14,079,447 and AFUDC equity of \$29,335,529

<sup>(</sup>b) Includes reversal of AFUDC earnings.

III. Required Rate of Return Average Capital Structure (FPSC Adjusted Basis)					
Low	5.84	%			
Midpoint	6.29	%			
High	6.74	%			
IV. Financial Integrity Indicators					
A. TIE With AFUDC	4.51		(System per books basis)		
B. TIE Without AFUDC	4.17	-	(System per books basis)		
C. AFUDC To Net Income	10.59	%	(System per books basis)		
D. Internally Generated Funds	68.76	%	(System per books basis)		
E. LTD To Total Investor Funds	39.57	%	(FPSC adjusted basis)		
F. STD To Total Investor Funds	6.44	%	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	10.63	%	(FPSC adjusted basis)	Year End	10.21%

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

I am aware that Section 837.06, Florida Statutes, provides:

Whoever knowingly makes a false statement in writing with the intent to mislead a public servant in the performance of his official duty shall be guilty of a misdemeanor of the second degree, punishable as provided in s. 775.082, s. 775.083, or s. 775.084.

/s/ Jeffrey S. Chroníster jschronister@tecoenergy.com	04/15/2021
Jeffrey S. Chronister, Vice President, Finance	Date

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## TAMPA ELECTRIC COMPANY AVERAGE RATE OF RETURN RATE BASE February 2021

		(1) Plant In Service	(2) Accumulated Depreciation & Amortization	(3) Net Plant In Service	(4) Property Held For Future Use	(5) Construction Work In Progress	(6) Nuclear Fuel (Net)	(7) Net Utility Plant	(8) Working Capital	(9) Total Rate Base
System Per Books	\$	10,080,564,380 \$	(3,321,893,798) \$	6,758,670,582 \$	50,565,802 \$	1,049,142,366 \$	0 \$	7,858,378,750 \$	20,233,229 \$	7,878,611,979
Jurisdictional Per Books	:	10,005,052,052	(3,303,148,704)	6,701,903,348	49,015,758	1,046,950,788	0	7,797,869,894	20,199,346	7,818,069,240 ======
FPSC Adjustments										
Fuel and ECCR Other ECRC SPPCRC Fuel Inventory CWIP CWIP in Rate Base		(36,776,729) (556,424,476) (361,547)	36,710,513 253,037,704 1,982	(66,216) (303,386,772) (359,565)		(1,046,950,788) 349,074,269		(66,216) (303,386,772) (359,565) (1,046,950,788) 349,074,269	(1,606,772) (24,893,030) 0 (2,334,490) (12,737,672)	(1,672,988) (24,893,030) (303,386,772) (2,694,055) (12,737,672) (1,046,950,788) 349,074,269
Acquisition Accumulated Amortizations Acquisition Adjustments Lease		0 (7,428,755) (26,557,366)	0 5,824,575	0 0 (1,604,180) (26,557,366)		349,074,209		0 0 (1,604,180) (26,557,366)	27,630,584	0 0 (1,604,180) 1,073,218
Total FPSC Adjustments		(627,548,873)	295,574,774	(331,974,099)	0	(697,876,519)	0	(1,029,850,618)	(13,941,380)	(1,043,791,998)
FPSC Adjusted		9,377,503,179	(3,007,573,930)	6,369,929,249	49,015,758	349,074,269	0	6,768,019,276	6,257,966	6,774,277,242
Pro Forma Revenue Increase and Annualization Adjustments:										
Total Pro Forma Adjustments		0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$	9,377,503,179 \$	(3,007,573,930) \$	6,369,929,249 \$	49,015,758 \$	349,074,269 \$	0 \$	6,768,019,276 \$	6,257,966 \$	6,774,277,242 ========

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-09-0571-FOF-EI, Order No. PSC-09-0571-FOF-EI, Order No. PSC-09-0571-FOF-EI, and Order PSC-17-0456-S-EI by the Florida Public Service Commission and for that reason only. Tampa Electric Company takes the position that certain portions of these prescribed calculations may not present fairly the Company's current financial status and that they should not be used for that purpose.

### TAMPA ELECTRIC COMPANY AVERAGE RATE OF RETURN INCOME STATEMENT February 2021

	(1) Operating Revenues	(2) O & M Fuel & Net Interchange	(3) O & M Other	(4) Depreciation & Amortization	(5) Taxes Other Than Income	(6) Income Taxes Current	(7) Deferred Income Taxes (Net)	(8) Investment Tax Credit (Net)	(9) (Gain)/Loss On Disposition	(10) Total Operating Expenses	(11) Net Operating Income
System Per Books	\$ 1,867,002,879 \$	445,662,007 \$	385,237,136	\$ 342,703,428 \$	162,466,782 \$	40,906,098 \$	9,375,454	17,627,591	\$ (26,955) \$	1,403,951,541 \$	463,051,338
Jurisdictional Per Books	1,858,821,937	445,662,007	383,680,180	340,545,652	161,928,995	40,421,188	9,287,636	17,462,478	(26,955)	1,398,961,181	459,860,756 (a)
FPSC Adjustments	==========	=======================================		=======================================	=========			========	=======================================		
Recoverable Fuel Recoverable Fuel - ROI GPIF Revenues/Penalties Recoverable ECCR Recoverable ECCR - ROI	(444,843,800) (8,304) (3,930,278) (37,562,220) (154,056)	(443,456,714)	(105,509) (31,735,358)	(935,482) (5,797,760)	(346,095) (6) (2,828) (29,102) (111)	20,638 (2,035) (963,089) 13,447 (37,750)				(444,823,162) (2,041) (965,917) (37,548,773) (37,861)	(20,638) (6,263) (2,964,361) (13,447) (116,195)
Recoverable ECRC  Recoverable ECRC - ROI	(28,185,170) (24,085,509)	(49)	(8,097,282)	(20,069,640)	(18,197) (17,341)	4,692 (5,901,996)				(28,180,476) (5,919,337)	(4,694) (18,166,172)
Recoverable SPPCRC Recoverable SPPCRC - ROI Industry Association Dues Solaris and Waterfall Stockholder Relations Civic Club Meals Promotional Advertising	(4,182,008) (467,671)	0	(4,173,689) 15,960 (4,375) (195,055) (367) 0	(8,317)	0 0	(715) (114,682) (3,914) 1,073 47,831 90				(4,182,721) (114,682) 12,046 (3,302) (147,224) (277)	713 (352,989) (12,046) 3,302 147,224 277 0
Franchise Fee Revenue and Expense Gross Receipts Tax Income Tax True-up Opt Prov Revenue and Third Party Purchase	(42,298,986) (44,386,478)	0			(42,196,634) (44,268,461)	(25,099) (28,940) 25,071				(42,221,733) (44,297,401) 25,071	(77,252) (89,077) (25,071)
Economic Development Acquisition Amortizations Incentive Compensation Plan Rate Case Expense	•	Ū	(11,066) 0 0	(184,580)	(102,006)	2,714 70,277 0 0				(8,352) (216,309) 0 0	8,352 216,309 0
Asset Optimization/Incentive Program	(1,283,976)					(314,857)				(314,857)	(969,119)
Total FPSC Adjustments	(631,388,456)	(443,456,763)	(44,306,741)	(26,995,779)	(86,980,781)	(7,207,244)	0	0	0	(608,947,308)	(22,441,148)
FPSC Adjusted	1,227,433,481	2,205,244	339,373,439	313,549,873	74,948,213	33,213,944	9,287,636	17,462,478	(26,955)	790,013,872	437,419,608
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	\$ 1,227,433,481 \$		339,373,439	\$ 313,549,873 \$	74,948,213 \$	33,213,944 \$	9,287,636	17,462,478		790,013,872 \$	437,419,608
(a) The addition of earnings from AFUDC wo	ould increase the Syster	n NOI by \$43,505,856 a	and Jurisdictional NO	l by \$43,414,976							
Current Month Amount: System Per Books	\$ 145,667,272 \$	43,057,428 \$	28,025,797		13,623,199 \$		3,280,281			117,409,611 \$	
Jurisdictional Per Books	145,030,452	43,057,428	27,901,698	29,882,541	13,574,295	86,052	3,249,555	(737,213)	(2,156)	117,012,200	28,018,252 =======

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-93-0165-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-09-0571-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-09-0571-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-09-

#### TAMPA ELECTRIC COMPANY AVERAGE RATE OF RETURN SYSTEM ADJUSTMENTS February 2021

Working Capital Adjustments		System	Retail	Net Utility Plant Adjustments	System	Retail
Fuel and ECCR	 \$ -	(1,614,068) \$	(1,606,772)	ECRC - Plant In Service \$ ECRC - Acc Deprec & Amortization	(560,624,045) \$ 254,473,672	(556,424,476 253,037,704
Other: Other Return Provided Non-utility Investor Funds Unamortized Rate Case Expense	- \$	(18,278,277) (6,727,791) 0 0 (25,006,068) \$	(18,195,652) (6,697,378) 0 0 (24,893,030)	SPPCRC - Plant In Service SPPCRC - Acc Deprec & Amortization Fuel PK1 Conversion - Plant In Service Fuel PK1 Conversion - Acc Deprec & Amor CWIP CWIP in Rate Base Acquisition Book Value	(364,276) 1,993 (37,054,299) 36,918,842 (1,049,142,366) 349,804,985	(361,54 1,98 (36,776,72 36,710,51 (1,046,950,78 349,074,26
Fuel Inventory	\$	(12,737,672) \$	(12,737,672)	Acquisition Accumulated Amortization Acquisition Adjustment - Plant Acquisition Adjustment - Acc Amortiz Lease	0 (7,484,823) 5,857,629 (26,757,806)	(7,428,75) 5,824,579 (26,557,366
SPPCRC ECRC	\$	(2,345,091) \$ 0 \$	(2,334,490)	- Total Adjustments \$	(1,034,370,494) \$	(1,029,850,618
Lease		27,756,053 \$	27,630,584	•		=========
Total Adjustments	\$	(13,946,846) \$	(13,941,380)			

		System					Reta	ail			
Operating Revenue	Fuel & Net Interchange	O & M Other	Depreciation & Amortization	Taxes Other Than Income	Income Taxes Current	Operating Revenue	Fuel & Net Interchange	O & M Other	Depreciation & Amortization	Taxes Other Than Income	Income Taxe Current
(444,843,800)	(443,456,714)	(105,509)	(935,482)	(346,095)	20,638	(444,843,800)	(443,456,714)	(105,509)	(935,482)	(346,095)	20,638
				(6)						(6)	(2,03
											(963,089
		(31,735,358)	(5,797,760)					(31,735,358)	(5,797,760)		13,44
											(37,75)
	(49)	(8,097,282)	(20,069,640)				(49)	(8,097,282)	(20,069,640)	(18,197)	4,69
				(17,341)						(17,341)	(5,901,99
	0	(4,265,703)	(8,976)	0			0	(4,173,689)	(8,317)	0	(71
(467,671)				0		(467,671)			0	0	(114,682
											(3,914
											1,073
											47,83
		(368)									90
		0						0			(
											(25,099
(44,386,478)				(44,268,461)		(44,386,478)				(44,268,461)	(28,940
					25,278						25,07
0	0				0	0	0				(
		(11,107)						(11,066)			2,714
			(185,749)	(102,652)	70,722				(184,580)	(102,006)	70,277
		0			0			0			(
		0			0			0			(
(1,283,976)					(314,857)	(1,283,976)					(314,857
(631,388,456) \$		\$ (44,399,482)	\$ (26,997,607)	\$ (86,981,427) \$	(7,183,688) \$	(631,388,456) \$	(443,456,763) \$	(44,306,741) \$	(26,995,779) \$	(86,980,781) \$	\$ (7,207,244
	=========	=======	========	========	=======	========	=======================================	=======	=======================================	=======	=======
	Revenue  (444,843,800) (8,304) (8,304) (3,303,278) (37,562,220) (154,056) (24,085,509) (4,182,008) (467,671)  (42,298,986) (44,386,478)  0  (1,283,976)	Revenue Net Interchange  (444,843,800) (8,304) (443,456,714) (8,304) (3,930,278) (37,562,220) (154,056) (28,185,170) (24,085,509) (4,182,008) (467,671)  (42,298,986) (44,386,478) 0 0  (1,283,976) 0 0	Operating Revenue         Fuel & Net Interchange         O & M Other           (444,843,800) (8,304) (8,304) (3,930,278) (37,562,220) (154,056) (28,185,170) (24,085,509) (4,182,008) (467,671)         (49) (8,097,282) (24,085,509) (4,182,008) (467,671)           (467,671) (49) (8,097,282) (24,085,509) (4,182,008) (467,671) (159,783) (368) (195,783) (368) (3	Operating Revenue         Fuel & Net Interchange         O & M Other         Depreciation & Amortization           (444,843,800)         (443,456,714)         (105,509)         (935,482)           (8,304)         (3,390,278)         (31,735,358)         (5,797,760)           (154,056)         (49)         (8,097,282)         (20,069,640)           (24,085,509)         (4,182,008)         0         (4,265,703)         (8,976)           (467,671)         16,020         (4,392)         (195,783)         (368)         0           (42,298,986)         (44,386,478)         0         (11,107)         (185,749)         (1,283,976)           (631,388,456)         \$ (443,456,763)         \$ (44,399,482)         \$ (26,997,607)         \$ (26,997,607)	Operating Revenue         Fuel & Net Interchange         O & M Other         Depreciation & Amortization         Taxes Other Than Income           (444,843,800)         (443,456,714)         (105,509)         (935,482)         (346,095)         (6)         (2,828)         (339,390,278)         (2,828)         (37,562,220)         (31,735,358)         (5,797,760)         (29,102)         (29,102)         (111)         (28,185,170)         (49)         (8,097,282)         (20,069,640)         (18,197)         (24,085,509)         (42,085,509)         (42,196,634)         (467,671)         0         0         0         0         0         0         0         0         0         0         0         0         (42,298,986)         (42,298,986)         (44,382,486)         (44,386,478)         (44,386,478)         (44,368,461)         0         (42,196,634)         (44,268,461)         0         (11,107)         (185,749)         (102,652)         0         0         0         (12,283,976)         (42,385,466)         0	Operating Revenue         Fuel & Net Interchange         O & M Other         Depreciation & Amortization         Taxes Other Than Income         Income Taxes Current           (444,843,800)         (443,456,714)         (105,509)         (935,482)         (346,095)         20,638           (8,304)         (3390,278)         (2,028)         (963,089)         (37,562,220)         (2,102)         13,447           (154,056)         (2,102)         13,447         (154,056)         (111)         (37,750)           (28,185,170)         (49)         (8,097,282)         (20,069,640)         (18,197)         4,692           (24,085,509)         (4,182,008)         0         (4,265,703)         (8,976)         0         22,010           (467,671)         16,020         (4,392)         (17,341)         (5,901,996)         (3,928)           (42,298,986)         (42,195,783)         (368)         0         0         22,010           (44,386,478)         0         (42,196,634)         (25,099)         0           (44,386,478)         (11,107)         (185,749)         (102,652)         70,722           0         (1,283,976)         (314,857)         (314,857)         (314,857)	Operating Revenue         Fuel & Net Interchange         O & M Other         Depreciation & Amortization         Taxes Other Than Income         Income Taxes Current         Operating Revenue           (444,843,800)         (443,456,714)         (105,509)         (935,482)         (346,095)         20,638         (444,843,800)           (8,304)         (8,304)         (2,928)         (963,089)         (3,930,278)         (3,930,278)         (2,928)         (963,089)         (3,930,278)           (37,562,220)         (31,735,358)         (5,797,760)         (29,102)         13,447         (37,562,220)         (145,056)         (111)         (37,750,220)         (145,056)         (111)         (37,750,220)         (145,056)         (111)         (37,752,220)         (145,056)         (140,566)         (111)         (37,752,220)         (145,056)         (140,566)         (111)         (37,752,220)         (145,056)         (140,056)         (141,056)         (154,056)         (142,056)         (154,056)         (142,056)         (154,056)         (142,056)         (17,341)         (5,901,996)         (24,085,509)         (24,085,509)         (24,085,509)         (24,085,509)         (24,085,509)         (24,085,509)         (24,085,509)         (24,085,409)         (29,028)         (28,097,607)         (42,196,634)         (25,099)	Operating Revenue         Fuel & Net Interchange         O & M Other         Depreciation & Amortization         Taxes Other Than Income         Income Taxes Current         Operating Revenue         Fuel & Net Interchange           (444,843,800)         (443,456,714)         (105,509)         (935,482)         (346,095)         20,638         (444,843,800)         (443,456,714)           (8,304)         (8,304)         (3,390,278)         (2,028)         (9863,089)         (3,393,278)         (3,393,278)           (37,562,220)         (31,735,358)         (5,797,760)         (29,102)         13,447         (37,562,220)         (414,045,056)           (154,056)         (28,185,170)         (49)         (8,097,282)         (20,069,640)         (18,197)         4,692         (28,185,170)         (49)           (24,085,509)         (4,182,008)         0         (22,010)         (17,341)         (5,991,996)         (24,085,509)         (44,382,008)         0         (22,010)         (41,822,008)         0         (44,382,008)         0         (22,010)         (41,822,008)         0         (44,382)         (44,382)         (44,382)         (44,382)         (44,382)         (44,382)         (44,382)         (44,384,601)         (28,940)         (44,386,478)         25,278         0         0	Operating Revenue         Fuel & Net Interchange         Other Other Other         Depreciation & Fan Income         Taxes Other Current         Income Taxes Current         Operating Revenue         Fuel & Other Other Other           (444,843,800) (8,304) (8,304) (8,304) (8,304) (8,304) (8,304) (8,304) (8,304) (8,304) (8,304) (3,302,78)         (443,456,714) (105,509) (935,482) (2,288) (963,089) (3,205) (8,304) (3,302,78) (3,7562,220) (31,735,358) (5,797,760) (29,102) (134,477) (37,562,220) (154,056) (28,185,170) (49) (8,097,282) (20,069,640) (111) (37,750) (154,056) (28,185,170) (49) (8,097,282) (20,069,640) (18,197) (4,902,096) (24,085,509) (124,085,509) (44,182,008	Operating Revenue         Fuel & Net Interchange         O & M Other         Depreciation & Taxes (Current Taxes)         Operating Revenue         Fuel & Net Interchange         O & M Other         Depreciation & Amortization           (444,843,800)         (443,456,714)         (105,509)         (935,482)         (346,095)         20,638         (444,843,800)         (443,456,714)         (105,509)         (935,482)           (8,304)         (3,304,774)         (105,509)         (935,482)         (6)         (2,035)         (8,304)         (8,304)         (105,509)         (935,482)         (963,089)         (3,930,278)         (3,735,358)         (5,797,760)         (111)         (37,750)         (154,056)         (31,735,358)         (5,797,760)         (111)         (37,750)         (154,056)         (49)         (8,97,282)         (20,069,640)         (111)         (37,750)         (154,056)         (49)         (49,072,282)         (20,069,640)         (17,341)         (5,901,996)         (24,085,509)         (49)         (49,773,689)         (8,317)           (41,120,008)         (3,173,538)         (4,365,703)         (8,976)         (3,228)         (4,367,671)         (4,375)         (4,375)         (4,375)         (4,375)         (4,375)         (4,375)         (4,375)         (4,375)         (4,375)         (	Public   P

0 \$

0 \$

0 \$

0 \$

0 \$

0 \$

0 \$

0

0 \$

0 \$

0 \$

0 \$

Total Pro Forma Adjustments

## TAMPA ELECTRIC COMPANY YEAR END RATE OF RETURN RATE BASE February 2021

		(1) Plant In Service		(2) Accumulated Depreciation & Amortization	(3) Net Plant In Service		(4) Property Held For Future Use		(5) construction Work In Progress	ĺ	(6) Nuclear Fuel (Net)		(7) Net Utility Plant		(8) Working Capital	F	(9) Total Rate Base
System Per Books	\$	10,310,947,271	\$	(3,432,639,617) \$	6,878,307,654	\$	54,534,942 \$	 1	,240,096,410	\$	0 8	\$ 	8,172,939,006	\$	20,233,229 \$	8,	193,172,235
Regulatory Base - Retail	=	10,233,709,172	: =	(3,413,269,596)	6,820,439,576	==	52,863,228		,237,505,943	==	0		8,110,808,747	==	20,199,346	,	131,008,093
FPSC Adjustments																	
Fuel and ECCR Other ECRC SPPCRC Fuel Inventory CWIP CWIP in Rate Base Acquisition Book Values Acquisition Accumulated Amortizations Acquisition Adjustments Lease	-	(36,776,729) (556,424,476) (1,399,948) 0 (7,428,755) (25,789,419)	)	36,845,205 263,015,899 8,925 0 5,942,261	68,476 (293,408,577) (1,391,023) 0 (1,486,494) (25,789,419)				,237,505,943) 384,956,037			,	68,476 (293,408,577) (1,391,023) (1,237,505,943) 384,956,037 0 (1,486,494) (25,789,419)		(1,606,772) (24,893,030) 0 (2,334,490) (12,737,672) 27,630,584	(1,:	(1,538,296) (24,893,030) 293,408,577) (3,725,513) (12,737,672) 237,505,943) 384,956,037 0 (1,486,494) 1,841,165
Total FPSC Adjustments	•	(627,819,327)	,	305,812,290	(322,007,037)		0		(852,549,906)		0		(1,174,556,943)		(13,941,380)	(1,	188,498,323)
FPSC Adjusted		9,605,889,845		(3,107,457,306)	6,498,432,539		52,863,228		384,956,037		0		6,936,251,804		6,257,966	6,9	942,509,770
Pro Forma Revenue Increase and Annualization Adjustments:	- <b>-</b>																
Total Pro Forma Adjustments	•	0	-	0	0		0		0		0		0		0		0
Pro Forma Adjusted	\$	9,605,889,845		(3,107,457,306) \$	6,498,432,539	\$ ==	52,863,228 \$	===	384,956,037	\$ ==	0 :		6,936,251,804		6,257,966 \$	,	942,509,770

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-93-0165-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-09-0571-FOF-EI, Order No. PSC-13-0443-FOF-EI, and Order PSC-17-0456-S-EI by the Florida Public Service Commission and for that reason only.

Tampa Electric Company takes the position that certain portions of these prescribed calculations may not present fairly the Company's current financial status and that they should not be used for that purpose.

## TAMPA ELECTRIC COMPANY YEAR END RATE OF RETURN INCOME STATEMENT February 2021

System Per Books   1807 022787   \$ 445 062007   \$ 365 2971.05   \$ 42705.478   \$ 102.406.782   \$ 40.900.008   \$ 9.375.478   \$ 17,767.591   \$ 0.6505   \$ 1,403.511.548   \$ 45.051.338   \$		(1) Operating	(2) O & M Fuel &	(3) O & M	(4) Depreciation &	(5) Taxes Other	(6) Income Taxes	(7) Deferred Income Taxes	(8) Investment Tax Credit	(9) (Gain)/Loss	(10) Total Operating	(11) Net Operating
Juridictional Per Books 1,858,821,837 445,662,007 383,880,180 340,545,652 161,928,965 40,421,188 9,287,655 17,462,478 (26,955) 1,308,961,181 459,860,755 (27) FPSC Adjustments  FPSC Adjustments  FRecoverable Fuel (444,843,800) (443,456,714) (105,509) (305,482) (349,095) (205,000) (205,0					•					, ,		
PSEC Adjustments	System Per Books	\$ 1,867,002,879	\$ 445,662,007 \$	385,237,136	\$ 342,703,428 \$	162,466,782 \$	40,906,098 \$	9,375,454 \$	17,627,591	(26,955) \$	1,403,951,541 \$	463,051,338
Post	Jurisdictional Per Books											,
Recoverable Fuel - ROI   (8,394)   (8,395)	FPSC Adjustments	============										========
Capacity		, , ,	(443,456,714)	(105,509)	(935,482)							
Recoverable ECCR + ROI												
Recoverable ECRC + ROI (56,056) (49) (49) (8,097,282) (20,069,640) (111) (37,750) (49) (8,097,282) (20,069,640) (18,197) (4,092) (4,097,640) (24,085,509) (4,187,080) (4,187,0				(24 725 250)	(F 707 700)	, , ,						,
Recoverable ECRC   (28,185,170)   (49)   (8,097,282)   (20,089,640)   (18,197)   (4,692)   (10,145)   (5,901)-96)   (5,919,337)   (18,6172)   (18,001)-96   (11,682)   (11,1462)   (11,1				(31,735,358)	(5,797,760)							
Recoverable ERCR- ROI   (24,085,509)   (4,172,689)   (8,317)   (5,901,906)   (5,901,906)   (6,901,906)   (6,901,906)   (1,14,682)   (1,14,683)   (1,14,68,681)   (1,14,684,681)			(49)	(8 097 282)	(20.069.640)							
Recoverable SPCRC (4,182.08)			(10)	(0,001,202)	(20,000,010)						, , , ,	
Recoverable SPCRC - ROI		, , ,	0	(4 173 689)	(8 317)		, , , , ,					
15,080		, , , , ,	· ·	(1,110,000)	(0,011)	-	, ,				,	
Solaria and Waterfall   (4.375)   (4.375)   (4.98.055)   (4.99.055)		(101,011)		15 960		v	, , ,				,	, ,
147,224   147,												
Civic Club Meals												
Promotional Advertising Franchiser Fee Revenue and Expense (42.298,986) Gross Receipts Tax (44.386,478) Gross Receipts Tax (44.386,478) Gross Receipts Tax (44.386,478) Gross Receipts Tax (44.288,461) Gross Receipts Tax (42.217,481,481) Gross Receipts Tax (44.288,461) Gross Receipts Tax												·
Franchise Fee Revenue and Expense (42,298,986) (42,298,986) (42,298,986) (44,386,478) (44,386,478) (44,386,478) (44,386,478) (44,386,478) (44,386,478) (44,386,478) (44,386,478) (44,386,478) (44,386,478) (44,386,478) (44,386,478) (199,873											` '	
Consideration   Constitution   Con	· ·	(42,298,986)				(42.196.634)	(25.099)				(42.221.733)	(77.252)
Pro Forma Revenue Increase and Anjusted   1,227,433,481   2,205,244   3,393,73,439   3,33,349,873   3,33,34,48   3,24,478   3,44,478   3,44,4806   3,44,478   3,44,4806   3,44,478   3,44,4806   3,44,478   3,44,4806   3,44,478   3,44,4806   3,44,478   3,44,4806   3,44,478   3,44,4806   3,44,478   3,44,4806   3,44,478   3,44,4806   3,44,478   3,44,4806   3,44,478   3,44,4806   3,44,478   3,44,4806   3,44,478   3,44,4806   3,44	·	, , ,				,					,	· · /
Pro Forma Revenue Increase and Annualization Adjustments	•	(, , ,				(,===, ,						
Acquisition Amortizations   184,580   102,006   70,277   20   216,309   216,309   10centive Compensation Plan   0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		0	0									
Acquisition Amortizations   184,580   102,006   70,277   20   216,309   216,309   10centive Compensation Plan   0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0				(11.066)			2.714				(8.352)	8.352
Rate Case Expense (1,283,976)	Acquisition Amortizations			, ,	(184,580)	(102,006)	70,277				(216,309)	216,309
Asset Optimization/Incentive Program (1,283,976) (1,28	Incentive Compensation Plan			0	, ,	, , ,	0				0	0
Total FPSC Adjustments (631,388,456) (443,456,763) (443,06,741) (26,995,779) (86,980,781) (7,032,442) 0 0 0 0 (608,772,506) (22,615,950)  FPSC Adjusted 1,227,433,481 2,205,244 339,373,439 313,549,873 74,948,213 33,388,746 9,287,636 17,462,478 (26,955) 790,188,674 437,244,806  Pro Forma Revenue Increase and Annualization Adjustments:  Pro Forma R&D Tax Credit  Total Pro Forma Adjustments 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Rate Case Expense			0			0				0	0
Total FPSC Adjustments (631,388,456) (443,456,763) (443,06,741) (26,995,779) (86,980,781) (7,032,442) 0 0 0 0 (608,772,506) (22,615,950)  FPSC Adjusted 1,227,433,481 2,205,244 339,373,439 313,549,873 74,948,213 33,388,746 9,287,636 17,462,478 (26,955) 790,188,674 437,244,806  Pro Forma Revenue Increase and Annualization Adjustments:  Pro Forma R&D Tax Credit  Total Pro Forma Adjustments 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	·	(1.283.976)					(314.857)				(314.857)	(969.119)
FPSC Adjusted 1,227,433,481 2,205,244 339,373,439 313,549,873 74,948,213 33,388,746 9,287,636 17,462,478 (26,955) 790,188,674 437,244,806  Pro Forma Revenue Increase and Annualization Adjustments:  Pro Forma R&D Tax Credit  Total Pro Forma Adjustments  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0											(0 : 1,001 )	
Pro Forma Revenue Increase and Annualization Adjustments:  Pro Forma R&D Tax Credit  Total Pro Forma Adjustments  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Total FPSC Adjustments	(631,388,456)	(443,456,763)	(44,306,741)	(26,995,779)	(86,980,781)	(7,032,442)	0	0	0	(608,772,506)	(22,615,950)
Annualization Adjustments:  Pro Forma R&D Tax Credit  Total Pro Forma Adjustments  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	FPSC Adjusted	1,227,433,481	2,205,244	339,373,439	313,549,873	74,948,213	33,388,746	9,287,636	17,462,478	(26,955)	790,188,674	437,244,806
Annualization Adjustments:  Pro Forma R&D Tax Credit  Total Pro Forma Adjustments  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Pro Forma Revenue Increase and											
Total Pro Forma Adjustments         0<												
Pro Forma Adjusted \$ 1,227,433,481 \$ 2,205,244 \$ 339,373,439 \$ 313,549,873 \$ 74,948,213 \$ 33,388,746 \$ 9,287,636 \$ 17,462,478 \$ (26,955) \$ 790,188,674 \$ 437,244,806	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	\$ 1,227,433,481 ========		339,373,439		74,948,213 \$			17,462,478 \$	, , , ,		

<sup>(</sup>a) The addition of earnings from AFUDC would increase the System NOI by \$43,505,856 and Jurisdictional NOI by \$43,414,976

#### TAMPA ELECTRIC COMPANY YEAR END RATE OF RETURN SYSTEM ADJUSTMENTS February 2021

Working Capital Adjustments		System	Retail	Net Utility Plant Adjustments	System	
	\$	(1,614,068) \$	(1,606,772)	ECRC - Plant In Service	(560,624,045) \$	3
kpense	\$	(18,278,277) (6,727,791) 0 0	(18,195,652) (6,697,378) 0 0 (24,893,030)	ECRC - Acc Deprec & Amortization SPPCRC - Plant In Service SPPCRC - Acc Deprec & Amortization Fuel PK1 Conversion - Plant In Service Fuel PK1 Conversion - Acc Deprec & Amortiz CWIP CWIP in Rate Base Acquisition Book Value Acquisition Accumulated Amortization	264,508,492 (1,410,514) 8,976 (37,054,299) 37,054,299 (1,240,096,410) 385,761,864 0	
	\$	(12,737,672) \$	(12,737,672)	Acquisition Adjustment - Plant Acquisition Adjustment - Acc Amortiz Lease	(7,484,823) 5,975,983 (25,984,063)	
	\$	(2,345,091) \$ 0 \$	(2,334,490)	Total Adjustments	 \$ (1,179,344,540) \$	
		27,756,053	27,630,584	i da Agustirens	=========	, =
	\$	(13,946,846) \$	(13,941,380)			

Income Statement Adjustments		O & M	stem				R	etail O & M				
FPSC Adjustments	Operating Revenue	Fuel & Net Interchange	O & M Other	Depreciation & Amortization	Taxes Other Than Income	Income Taxes Current	Operating Revenue	Fuel & Net Interchange	O & M Other	Depreciation & Amortization	Taxes Other Than Income	Income Taxes Current
- Recoverable Fuel Recoverable Fuel - ROI GPIF Revenues/Penalties	(444,843,800) (8,304) (3,930,278)	(443,456,714)	(105,509)	(935,482)	(346,095) (6) (2,828)	20,638 (2,035) (963,089)	(444,843,800) (8,304) (3,930,278)	(443,456,714)	(105,509)	(935,482)	(346,095) (6) (2,828)	20,638 (2,035) (963,089)
Recoverable ECCR Recoverable ECCR - ROI	(37,562,220)		(31,735,358)	(5,797,760)	(29,102) (111)	13,447 (37,750)	(37,562,220)		(31,735,358)	(5,797,760)	(29,102) (111)	13,447 (37,750)
Recoverable ECRC Recoverable ECRC - ROI	(28,185,170) (24,085,509)	(49)	(8,097,282)	(20,069,640)	(18,197) (17,341)	4,692 (5,901,996)	(28,185,170) (24,085,509)	(49)	(8,097,282)	(20,069,640)	(18,197) (17,341)	4,692 (5,901,996)
Recoverable SPPCRC Recoverable SPPCRC - ROI Industry Association Dues Solaris and Waterfall Stockholder Relations Civic Club Meals Promotional Advertising	(4,182,008) (467,671)	0	(4,265,703) 16,020 (4,392) (195,783) (368) 0	(8,976)	0	22,010 (114,682) (3,928) 1,077 48,010 90	(4,182,008) (467,671)	0	(4,173,689) 15,960 (4,375) (195,055) (367)	(8,317) 0	0	(715) (114,682) (3,914) 1,073 47,831 90 0
Franchise Fee Revenue and Expense Gross Receipts Tax Income Tax True-up	(42,298,986) (44,386,478)				(42,196,634) (44,268,461)	(25,099) (28,940) 201,524	(42,298,986) (44,386,478)				(42,196,634) (44,268,461)	(25,099) (28,940) 199,873
Opt Prov Revenue and 3rd Party Purchase Economic Development Acquisition Amortizations Incentive Compensation Plan Rate Case Expense	0	0	(11,107) 0 0	(185,749)	(102,652)	0 2,724 70,722 0 0	0	0	(11,066) 0 0	(184,580)	(102,006)	0 2,714 70,277 0 0
Asset Optimization/Incentive Program	(1,283,976)					(314,857)	(1,283,976)					(314,857)
Total FPSC Adjustments	\$ (631,388,456) \$	(443,456,763) \$	(44,399,482) \$	(26,997,607) \$	(86,981,427) \$	(7,007,442) \$	(631,388,456) \$	(443,456,763) \$	(44,306,741)	( -,, -, ,	(86,980,781) \$	(7,032,442)
Pro Forma Revenue Increase and Annualization Adjustments:	 											
- Depreciation Adjustment												
Total Pro Forma Adjustments	\$ 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-

#### TAMPA ELECTRIC COMPANY CAPITAL STRUCTURE FPSC ADJUSTED BASIS February 2021

								Low	Point	Mid	Point	Higl	n Point
AVERAGE		System Per Books	Retail Per Books	Adjustm Specific	ents Pro Rata	Adjusted Retail	Ratio (%)	Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)
Long Term Debt	\$	2,531,632,006 \$	2,531,632,006 \$	(2,627) \$	(354,204,435) \$	2,177,424,944	32.14	4.69	1.51	4.69	1.51	4.69	1.51
Short Term Debt		413,967,851	413,967,851	(1,762,457)	(57,672,333)	354,533,061	5.23	0.92	0.05	0.92	0.05	0.92	0.05
Customer Deposits		104,822,736	104,822,736	-	(14,666,030)	90,156,706	1.33	2.38	0.03	2.38	0.03	2.38	0.03
Common Equity		3,453,659,145	3,453,659,145	(3,584)	(483,206,637)	2,970,448,924	43.85	9.25	4.06	10.25	4.49	11.25	4.93
Deferred Income Taxes		1,155,878,907	1,155,878,907	(583,197)	(161,640,524)	993,655,186	14.67	-	-	-	-	-	-
Tax Credits - Weighted Cost		218,651,334	218,651,334	(952)	(30,591,962)	188,058,421	2.78	6.91	0.19	7.45	0.21	7.99	0.22
Total	\$ =	7,878,611,979 \$	7,878,611,979 \$	(2,352,816) \$	(1,101,981,922) \$	6,774,277,242	100.00		5.84		6.29		6.74

								Low	Point	Mid	Point	Hig	h Point
YEAR END		System Per Books	Retail Per Books	Adjustme Specific	ents Pro Rata	Adjusted Retail	Ratio (%)	Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)
Long Term Debt	\$	2,532,834,019 \$	2,532,834,019 \$	0 \$	(384,521,143) \$	2,148,312,876	30.94	4.68	1.45	4.68	1.45	4.68	1.45
Short Term Debt		532,834,770	532,834,770	(1,762,027)	(80,624,588)	450,448,156	6.49	0.92	0.06	0.92	0.06	0.92	0.06
Customer Deposits		103,706,419	103,706,419	-	(15,744,147)	87,962,272	1.27	2.38	0.03	2.38	0.03	2.38	0.03
Common Equity		3,638,551,304	3,638,551,304	0	(552,385,152)	3,086,166,152	44.45	9.25	4.11	10.25	4.56	11.25	5.00
Deferred Income Taxes		1,139,700,825	1,139,700,825	(594,036)	(172,933,023)	966,173,766	13.92	-	-	-	-	-	-
Tax Credits - Weighted Cost		239,861,867	239,861,867	(931)	(36,414,388)	203,446,548	2.93	6.86	0.20	7.40	0.22	7.95	0.23
Total	\$ ==	8,187,489,204 \$	8,187,489,204 \$	(2,356,994) \$	(1,242,622,440) \$	6,942,509,770	100.00		5.85		6.32		6.77
						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-09-0283-FOF-EI, Order No. PSC-09-0571-FOF-EI, Order No. PSC-13-0443-FOF-EI, and Order PSC-17-0456-S-EI by the Florida Public Service Commission and for that reason only. Tampa Electric Company takes the position that certain portions of these prescribed calculations may not present fairly the Company's current financial status and that they should not be used for that purpose.

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## TAMPA ELECTRIC COMPANY FINANCIAL INTEGRITY INDICATORS February 2021

A. Times Interest Earned With AFUDC	_	D. Percent Internally Generated Funds	
Earnings Before Interest	490,364,551	Net Income	378,263,949
AFUDC - Debt	14,108,919	Common Dividends	13,074,481
Income Taxes	67,375,587	AFUDC (Debt & Other)	(43,505,796)
		Depreciation & Amortization	342,703,185
Total	571,849,057	Deferred Income Taxes	9,394,031
Interest Charges (Before Deducting		Investment Tax Credits	17,627,573
AFUDC - Debt)	126,743,628	Deferred Clause Revenues (Expenses)	(55,477,227)
		Other	0
TIE With AFUDC	4.51		
	=========	Total	662,080,196
B. Times Interest Earned Without AFUDC	_	Construction Expenditures	
		(Excluding AFUDC Other & Debt)	962,923,442
Earnings Before Interest	490,364,551	Develop to live to mark the Comment of Free de	00.70%
AFUDC - Other Income Taxes	(29,396,937) 67,375,587	Percent Internally Generated Funds	68.76%
income raxes	67,373,367		
Total	528,343,201	E. Long Term Debt as Percent of Total Capital	
Interest Charges (Before Deducting	• •		
AFUDC - Debt)	126,743,628	F. Short Term Debt as Percent of Total Capital	
		<del>-</del>	
TIE Without AFUDC	4.17	Reconciled Average Retail Amounts	0.477.404.044
	==========	Long Term Debt Short Term Debt	2,177,424,944 354,533,061
		Common Equity	2,970,448,924
C. Percent AFUDC to Net Income Available For Co	mmon Stockholders	Common Equity	
		Total	5,502,406,930
AFUDC - Debt	14,108,919		
x (Income Tax Rate of 24.522%)	(3,459,789)	% Long Term Debt to Total	39.57%
Subtotal	10,649,130	% Short Term Debt to Total	6.44%
Subtotal	10,049,130	% Short Term Debt to Total	0.44%
AFUDC - Other	29,396,937		
		G. FPSC Adjusted Average Jurisdictional Return On Common Equity	
Total	40,046,067		
Net Income Available For		FPSC Adjusted Average Earned Rate Of Return	6.46
Common Stockholders	378,263,949	Lance Decompiled Assesses Detail Metal de	
Percent AFUDC to Available Net Income	10.59%	Less: Reconciled Average Retail Weighted Cost Rates For:	
reicent Arobo to Available Net Income	10.59 %	Long Term Debt	1.51
		Short Term Debt	0.05
		Customer Deposits	0.03
		Tax Credits-Weighted Cost (Midpoint)	0.21
		Subtotal	1.80
		Total	4.66
		Divided By Common Equity Ratio	43.85
		Silvada Sy Common Equity Hadio	

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

Whoever knowingly makes a false statement in writing with the intent to mislead a public servant in the performance of his official duty shall be guilty of a misdemeanor of the second degree, punishable as provided in s. 775.082, s. 775.083, or s. 775.084.