



**September 15, 2020**

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 **July 2020**.

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

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

Please let me know if you have any questions.

Respectfully,

*Jeffrey S. Chronister*  
\_\_\_\_\_  
jschronister@tecoenergy.com

Jeffrey S. Chronister  
Vice President, Finance

Enclosures

cc: Office of Public Counsel-J.R. Kelly

**TAMPA ELECTRIC COMPANY**  
**EARNINGS SURVEILLANCE REPORT SUMMARY**  
**July 2020**

**SCHEDULE 1**

	(1) Actual Per Books	(2) FPSC Adjustments	(3) FPSC Adjusted	(4) Pro Forma Adjustments	(5) Pro Forma Adjusted
<b>I. Average Rate of Return (Jurisdictional)</b>					
Net Operating Income	\$ 473,249,149 (a)	(50,237,568) (b)	423,011,581	0	\$ 423,011,581
Average Rate Base	7,380,578,005	(822,315,701)	6,558,262,304	0	6,558,262,304
Average Rate of Return	6.41%		6.45%		6.45%
<b>II. Year End Rate of Return (Jurisdictional)</b>					
Net Operating Income	\$ 473,249,149 (a)	(50,462,710) (b)	422,786,439	0	\$ 422,786,439
Year End Rate Base	7,768,045,283	(1,029,747,528)	6,738,297,755	0	6,738,297,755
Year End Rate of Return	6.09%		6.27%		6.27%

(a) Includes AFUDC debt of \$9,561,962 and AFUDC equity of \$19,923,028

(b) Includes reversal of AFUDC earnings.

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

Low	5.86 %
Midpoint	6.30 %
High	6.75 %

**IV. Financial Integrity Indicators**

A. TIE With AFUDC	4.28	(System per books basis)		
B. TIE Without AFUDC	4.04	(System per books basis)		
C. AFUDC To Net Income	7.79 %	(System per books basis)		
D. Internally Generated Funds	67.51 %	(System per books basis)		
E. LTD To Total Investor Funds	42.30 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	3.92 %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	10.60 %	(FPSC adjusted basis)	Year End	10.10%

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

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

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

*Jeffrey S. Chronister*  
 jschronister@tecoenergy.com

Jeffrey S. Chronister, Vice President, Finance

09/15/2020

Date

**TAMPA ELECTRIC COMPANY  
AVERAGE RATE OF RETURN  
RATE BASE  
July 2020**

**SCHEDULE 2  
PAGE 1 OF 3**

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Plant In Service	Accumulated Depreciation & Amortization	Net Plant In Service	Property Held For Future Use	Construction Work In Progress	Nuclear Fuel (Net)	Net Utility Plant	Working Capital	Total Rate Base
System Per Books	\$ 9,759,781,513	\$ (3,205,883,921)	\$ 6,553,897,592	\$ 44,852,062	\$ 828,902,968	\$ 0	\$ 7,427,652,622	\$ 16,853,682	\$ 7,444,506,304
Jurisdictional Per Books	9,682,608,286	(3,187,724,062)	6,494,884,224	42,959,506	825,865,448	0	7,363,709,178	16,868,827	7,380,578,005
<b>FPSC Adjustments</b>									
Fuel and ECCR	(36,761,301)	35,462,467	(1,298,834)				(1,298,834)	(1,841,942)	(3,140,776)
Other								(35,052,184)	(35,052,184)
ECRC	(556,151,117)	241,391,367	(314,759,750)				(314,759,750)	0	(314,759,750)
SPPCRC	0	0	0				0	(259,858)	(259,858)
Fuel Inventory								(20,439,266)	(20,439,266)
CWIP					(825,865,448)		(825,865,448)		(825,865,448)
CWIP in Rate Base					377,979,325		377,979,325		377,979,325
Acquisition Book Values	0		0				0		0
Acquisition Accumulated Amortizations		0	0				0		0
Acquisition Adjustments	(7,425,638)	5,687,150	(1,738,488)				(1,738,488)		(1,738,488)
Lease	(26,749,040)		(26,749,040)				(26,749,040)	27,709,784	960,744
<b>Total FPSC Adjustments</b>	<b>(627,087,096)</b>	<b>282,540,984</b>	<b>(344,546,112)</b>	<b>0</b>	<b>(447,886,123)</b>	<b>0</b>	<b>(792,432,235)</b>	<b>(29,883,466)</b>	<b>(822,315,701)</b>
<b>FPSC Adjusted</b>	<b>9,055,521,190</b>	<b>(2,905,183,078)</b>	<b>6,150,338,112</b>	<b>42,959,506</b>	<b>377,979,325</b>	<b>0</b>	<b>6,571,276,943</b>	<b>(13,014,639)</b>	<b>6,558,262,304</b>
<b>Pro Forma Revenue Increase and Annualization Adjustments:</b>									
<b>Total Pro Forma Adjustments</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Pro Forma Adjusted</b>	<b>\$ 9,055,521,190</b>	<b>\$ (2,905,183,078)</b>	<b>\$ 6,150,338,112</b>	<b>\$ 42,959,506</b>	<b>\$ 377,979,325</b>	<b>\$ 0</b>	<b>\$ 6,571,276,943</b>	<b>\$ (13,014,639)</b>	<b>\$ 6,558,262,304</b>

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

TAMPA ELECTRIC COMPANY  
AVERAGE RATE OF RETURN  
INCOME STATEMENT  
July 2020

SCHEDULE 2  
PAGE 2 OF 3

	(1) Operating Revenues	(2) O & M Fuel & Net Interchange	(3) O & M Other	(4) Depreciation & Amortization	(5) Taxes Other Than Income	(6) Income Taxes Current	(7) Deferred Income Taxes (Net)	(8) Investment Tax Credit (Net)	(9) (Gain)/Loss On Disposition	(10) Total Operating Expenses	(11) Net Operating Income
System Per Books	\$ 1,883,299,054	\$ 481,087,682	\$ 394,307,584	\$ 336,853,798	\$ 163,114,720	\$ 47,000,047	\$ (33,117,593)	\$ 47,977,772	\$ (24,109)	\$ 1,437,199,901	\$ 446,099,153
Jurisdictional Per Books	1,875,251,890	481,087,682	392,312,669	334,588,564	162,536,614	46,178,381	(33,000,727)	47,808,466	(23,918)	1,431,487,731	443,764,159 (a)
FPSC Adjustments											
Recoverable Fuel	(483,072,313)	(479,040,720)	(163,796)	(3,375,026)	(492,771)	(7,730)				(483,080,042)	7,729
Recoverable Fuel - ROI	(103,498)				(94)	(25,357)				(25,451)	(78,047)
GPIF Revenues/Penalties	(1,474,745)				(1,061)	(361,377)				(362,438)	(1,112,307)
Recoverable ECCR	(42,604,897)		(42,569,993)		(34,904)	36,664				(42,568,233)	(36,664)
Recoverable ECCR - ROI	(144,890)				(104)	(35,504)				(35,608)	(109,282)
Recoverable ECRC	(26,687,968)	(74)	(6,604,007)	(20,068,376)	(15,511)	34,454				(26,653,514)	(34,454)
Recoverable ECRC - ROI	(24,493,075)				(17,635)	(6,001,867)				(6,019,502)	(18,473,573)
Recoverable SPPCRC	6,296	0	6,297	0	0	(55)				6,242	54
Recoverable SPPCRC - ROI	(6,296)				0	(1,544)				(1,544)	(4,752)
Industry Association Dues			0			0				0	0
Solaris and Waterfall			(4,590)			1,126				(3,464)	3,464
Stockholder Relations			0			0				0	0
Civic Club Meals			0			0				0	0
Promotional Advertising			0			0				0	0
Franchise Fee Revenue and Expense	(43,337,640)				(43,328,386)	(2,269)				(43,330,655)	(6,985)
Gross Receipts Tax	(45,064,095)				(44,998,565)	(16,069)				(45,014,634)	(49,461)
Income Tax True-up						186,933				186,933	(186,933)
Opt Prov Revenue and Third Party Purchase	0	0				0				0	0
Economic Development			(6,286)			1,541				(4,745)	4,745
Acquisition Amortizations				(184,500)	(100,209)	69,816				(214,893)	214,893
Incentive Compensation Plan			0			0				0	0
Rate Case Expense			0			0				0	0
Asset Optimization/Incentive Program	(1,180,484)					(289,478)				(289,478)	(891,006)
Total FPSC Adjustments	(668,163,605)	(479,040,794)	(49,342,375)	(23,627,902)	(88,989,241)	(6,410,716)	0	0	0	(647,411,027)	(20,752,578)
FPSC Adjusted	1,207,088,285	2,046,888	342,970,294	310,960,662	73,547,374	39,767,665	(33,000,727)	47,808,466	(23,918)	784,076,704	423,011,581
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	\$ 1,207,088,285	\$ 2,046,888	\$ 342,970,294	\$ 310,960,662	\$ 73,547,374	\$ 39,767,665	\$ (33,000,727)	\$ 47,808,466	\$ (23,918)	\$ 784,076,704	\$ 423,011,581

(a) The addition of earnings from AFUDC would increase the System NOI by \$29,593,436 and Jurisdictional NOI by \$29,484,990

Current Month Amount:											
System Per Books	\$ 163,742,762	\$ 25,175,034	\$ 31,120,807	\$ 28,832,703	\$ 14,129,279	\$ 7,981,078	\$ 3,624,195	\$ (610,022)	\$ (2,373)	\$ 110,250,701	\$ 53,492,061
Jurisdictional Per Books	163,105,945	25,175,034	30,973,184	28,638,812	14,076,989	7,956,857	3,611,406	(607,869)	(2,354)	109,822,059	53,283,886

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

**TAMPA ELECTRIC COMPANY  
AVERAGE RATE OF RETURN  
SYSTEM ADJUSTMENTS  
July 2020**

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (1,849,755)	\$ (1,841,942)
Other:		
Other Return Provided	(18,311,731)	(18,234,383)
Non-utility	(16,889,140)	(16,817,801)
Investor Funds	0	0
Unamortized Rate Case Expense	0	0
	\$ (35,200,871)	\$ (35,052,184)
Fuel Inventory	\$ (20,439,266)	\$ (20,439,266)
SPPCRC	\$ (260,960)	\$ (259,858)
ECRC	\$ 0	0
Lease	27,827,326	27,709,784
Total Adjustments	\$ (29,923,526)	\$ (29,883,466)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (560,583,804)	\$ (556,151,117)
ECRC - Acc Deprec & Amortization	242,766,528	241,391,367
SPPCRC - Plant In Service	0	0
SPPCRC - Acc Deprec & Amortization	0	0
Fuel PK1 Conversion - Plant In Service	(37,054,299)	(36,761,301)
Fuel PK1 Conversion - Acc Deprec & Amor	35,664,490	35,462,467
CWIP	(828,902,968)	(825,865,448)
CWIP in Rate Base	379,369,527	377,979,325
Acquisition Book Value	0	0
Acquisition Accumulated Amortization	0	0
Acquisition Adjustment - Plant	(7,484,823)	(7,425,638)
Acquisition Adjustment - Acc Amortiz	5,719,549	5,687,150
Lease	(26,962,238)	(26,749,040)
Total Adjustments	\$ (797,468,038)	\$ (792,432,235)

Income Statement Adjustments	System						Retail					
	Operating Revenue	O & M Fuel & Net Interchange	O & M Other	Depreciation & Amortization	Taxes Other Than Income	Income Taxes Current	Operating Revenue	O & M Fuel & Net Interchange	O & M Other	Depreciation & Amortization	Taxes Other Than Income	Income Taxes Current
FPSC Adjustments												
Recoverable Fuel	(483,072,313)	(479,040,720)	(163,796)	(3,375,026)	(492,771)	(7,730)	(483,072,313)	(479,040,720)	(163,796)	(3,375,026)	(492,771)	(7,730)
Recoverable Fuel - ROI	(103,498)				(94)	(25,357)	(103,498)				(94)	(25,357)
GPIF Revenues/Penalties	(1,474,745)				(1,061)	(361,377)	(1,474,745)				(1,061)	(361,377)
Recoverable ECCR	(42,604,897)		(42,569,993)		(34,904)	36,664	(42,604,897)		(42,569,993)		(34,904)	36,664
Recoverable ECCR - ROI	(144,890)				(104)	(35,504)	(144,890)				(104)	(35,504)
Recoverable ECRC	(26,687,968)	(74)	(6,604,007)	(20,068,376)	(15,511)	34,454	(26,687,968)	(74)	(6,604,007)	(20,068,376)	(15,511)	34,454
Recoverable ECRC - ROI	(24,493,075)				(17,635)	(6,001,867)	(24,493,075)				(17,635)	(6,001,867)
Recoverable SPPCRC	6,296	0	6,297	0	0	(55)	6,296	0	6,297	0	0	(55)
Recoverable SPPCRC - ROI	(6,296)				0	(1,544)	(6,296)			0	0	(1,544)
Industry Association Dues			0			0			0			0
Solaris and Waterfall			(4,613)			1,131			(4,590)			1,126
Stockholder Relations			0			0			0			0
Civic Club Meals			0			0			0			0
Promotional Advertising			0			0			0			0
Franchise Fee Revenue and Expense	(43,337,640)				(43,328,386)	(2,269)	(43,337,640)				(43,328,386)	(2,269)
Gross Receipts Tax	(45,064,095)				(44,998,565)	(16,069)	(45,064,095)				(44,998,565)	(16,069)
Income Tax True-up						188,611						186,933
Opt Prov Revenue and 3rd Party Purchase	0	0				0	0					0
Economic Development			(6,318)			1,549			(6,286)			1,541
Acquisition Amortizations				(185,749)	(100,887)	70,289			(184,500)	(100,209)		69,816
Incentive Compensation Plan			0			0			0			0
Rate Case Expense			0			0			0			0
Asset Optimization/Incentive Program	(1,180,484)					(289,478)	(1,180,484)					(289,478)
Total FPSC Adjustments	\$ (668,163,605)	\$ (479,040,794)	\$ (49,342,430)	\$ (23,629,151)	\$ (88,989,919)	\$ (6,408,552)	\$ (668,163,605)	\$ (479,040,794)	\$ (49,342,375)	\$ (23,627,902)	\$ (88,989,241)	\$ (6,410,716)
Pro Forma Revenue Increase and Annualization Adjustments:												
-												
Total Pro Forma Adjustments	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

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

**TAMPA ELECTRIC COMPANY**  
**YEAR END RATE OF RETURN**  
**RATE BASE**  
**July 2020**

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Plant In Service	Accumulated Depreciation & Amortization	Net Plant In Service	Property Held For Future Use	Construction Work In Progress	Nuclear Fuel (Net)	Net Utility Plant	Working Capital	Total Rate Base
System Per Books	\$ 10,077,061,170	\$ (3,295,914,228)	\$ 6,781,146,942	\$ 54,416,289	\$ 982,522,011	\$ 0	\$ 7,818,085,242	\$ 16,853,682	\$ 7,834,938,924
Regulatory Base - Retail	9,997,379,127	(3,277,244,389)	6,720,134,738	52,120,165	978,921,553	0	7,751,176,456	16,868,827	7,768,045,283
<b>FPSC Adjustments</b>									
Fuel and ECCR	(36,761,301)	36,844,403	83,102				83,102	(1,841,942)	(1,758,840)
Other								(35,052,184)	(35,052,184)
ECRC	(556,191,039)	251,369,199	(304,821,840)				(304,821,840)	0	(304,821,840)
SPPCRC	0	0	0				0	(259,858)	(259,858)
Fuel Inventory								(20,439,266)	(20,439,266)
CWIP					(978,921,553)		(978,921,553)		(978,921,553)
CWIP in Rate Base					312,182,222		312,182,222		312,182,222
Acquisition Book Values	0		0				0		0
Acquisition Accumulated Amortizations		0	0				0		0
Acquisition Adjustments	(7,425,638)	5,804,834	(1,620,804)				(1,620,804)		(1,620,804)
Lease	(26,765,189)		(26,765,189)				(26,765,189)	27,709,784	944,595
<b>Total FPSC Adjustments</b>	<b>(627,143,167)</b>	<b>294,018,436</b>	<b>(333,124,731)</b>	<b>0</b>	<b>(666,739,331)</b>	<b>0</b>	<b>(999,864,062)</b>	<b>(29,883,466)</b>	<b>(1,029,747,528)</b>
<b>FPSC Adjusted</b>	<b>9,370,235,960</b>	<b>(2,983,225,953)</b>	<b>6,387,010,007</b>	<b>52,120,165</b>	<b>312,182,222</b>	<b>0</b>	<b>6,751,312,394</b>	<b>(13,014,639)</b>	<b>6,738,297,755</b>
<b>Pro Forma Revenue Increase and Annualization Adjustments:</b>									
<b>Total Pro Forma Adjustments</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Pro Forma Adjusted</b>	<b>\$ 9,370,235,960</b>	<b>\$ (2,983,225,953)</b>	<b>\$ 6,387,010,007</b>	<b>\$ 52,120,165</b>	<b>\$ 312,182,222</b>	<b>\$ 0</b>	<b>\$ 6,751,312,394</b>	<b>\$ (13,014,639)</b>	<b>\$ 6,738,297,755</b>

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

**TAMPA ELECTRIC COMPANY**  
**YEAR END RATE OF RETURN**  
**INCOME STATEMENT**  
July 2020

**SCHEDULE 3**  
**PAGE 2 OF 3**

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	Operating Revenues	O & M Fuel & Net Interchange	O & M Other	Depreciation & Amortization	Taxes Other Than Income	Income Taxes Current	Deferred Income Taxes (Net)	Investment Tax Credit (Net)	(Gain)/Loss On Disposition	Total Operating Expenses	Net Operating Income
System Per Books	\$ 1,883,299,054	\$ 481,087,682	\$ 394,307,584	\$ 336,853,798	\$ 163,114,720	\$ 47,000,047	\$ (33,117,593)	\$ 47,977,772	\$ (24,109)	\$ 1,437,199,901	\$ 446,099,153
Jurisdictional Per Books	1,875,251,890	481,087,682	392,312,669	334,588,564	162,536,614	46,178,381	(33,000,727)	47,808,466	(23,918)	1,431,487,731	443,764,159 (a)
FPSC Adjustments											
Recoverable Fuel	(483,072,313)	(479,040,720)	(163,796)	(3,375,026)	(492,771)	(7,730)				(483,080,042)	7,729
Recoverable Fuel - ROI	(103,498)				(94)	(25,357)				(25,451)	(78,047)
GPIF Revenues/Penalties	(1,474,745)				(1,061)	(361,377)				(362,438)	(1,112,307)
Recoverable ECCR	(42,604,897)		(42,569,993)		(34,904)	36,664				(42,568,233)	(36,664)
Recoverable ECCR - ROI	(144,890)				(104)	(35,504)				(35,608)	(109,282)
Recoverable ECRC	(26,687,968)	(74)	(6,604,007)	(20,068,376)	(15,511)	34,454				(26,653,514)	(34,454)
Recoverable ECRC - ROI	(24,493,075)				(17,635)	(6,001,867)				(6,019,502)	(18,473,573)
Recoverable SPPCRC	6,296	0	6,297	0	0	(55)				6,242	54
Recoverable SPPCRC - ROI	(6,296)				0	(1,544)				(1,544)	(4,752)
Industry Association Dues			0			0				0	0
Solaris and Waterfall			(4,590)			1,126				(3,464)	3,464
Stockholder Relations			0			0				0	0
Civic Club Meals			0			0				0	0
Promotional Advertising			0			0				0	0
Franchise Fee Revenue and Expense	(43,337,640)				(43,328,386)	(2,269)				(43,330,655)	(6,985)
Gross Receipts Tax	(45,064,095)				(44,998,565)	(16,069)				(45,014,634)	(49,461)
Income Tax True-up						412,075				412,075	(412,075)
Opt Prov Revenue and Third Party Purchase	0	0				0				0	0
Economic Development			(6,286)			1,541				(4,745)	4,745
Acquisition Amortizations				(184,500)	(100,209)	69,816				(214,893)	214,893
Incentive Compensation Plan			0			0				0	0
Rate Case Expense			0			0				0	0
Asset Optimization/Incentive Program	(1,180,484)					(289,478)				(289,478)	(891,006)
Total FPSC Adjustments	(668,163,605)	(479,040,794)	(49,342,375)	(23,627,902)	(88,989,241)	(6,185,574)	0	0	0	(647,185,885)	(20,977,720)
FPSC Adjusted	1,207,088,285	2,046,888	342,970,294	310,960,662	73,547,374	39,992,807	(33,000,727)	47,808,466	(23,918)	784,301,846	422,786,439
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	\$ 1,207,088,285	\$ 2,046,888	\$ 342,970,294	\$ 310,960,662	\$ 73,547,374	\$ 39,992,807	\$ (33,000,727)	\$ 47,808,466	\$ (23,918)	\$ 784,301,846	\$ 422,786,439

(a) The addition of earnings from AFUDC would increase the System NOI by \$29,593,436 and Jurisdictional NOI by \$29,484,990

**TAMPA ELECTRIC COMPANY  
YEAR END RATE OF RETURN  
SYSTEM ADJUSTMENTS  
July 2020**

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (1,849,755)	\$ (1,841,942)
Other:		
Other Return Provided	(18,311,731)	(18,234,383)
Non-utility	(16,889,140)	(16,817,801)
Investor Funds	0	0
Unamortized Rate Case Expense	0	0
	\$ (35,200,871)	\$ (35,052,184)
Fuel Inventory	\$ (20,439,266)	\$ (20,439,266)
SPPCRC	\$ (260,960)	\$ (259,858)
ECRC	\$ 0	\$ 0
Lease	27,827,326	27,709,784
Total Adjustments	\$ (29,923,526)	\$ (29,883,466)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (560,624,045)	\$ (556,191,039)
ECRC - Acc Deprec & Amortization	252,801,202	251,369,199
SPPCRC - Plant In Service	0	0
SPPCRC - Acc Deprec & Amortization	0	0
Fuel PK1 Conversion - Plant In Service	(37,054,299)	(36,761,301)
Fuel PK1 Conversion - Acc Deprec & Amortiz	37,054,299	36,844,403
CWIP	(982,522,011)	(978,921,553)
CWIP in Rate Base	313,330,423	312,182,222
Acquisition Book Value	0	0
Acquisition Accumulated Amortization	0	0
Acquisition Adjustment - Plant	(7,484,823)	(7,425,638)
Acquisition Adjustment - Acc Amortiz	5,837,903	5,804,834
Lease	(26,978,515)	(26,765,189)
Total Adjustments	\$ (1,005,639,867)	\$ (999,864,062)

Income Statement Adjustments	System						Retail					
	Operating Revenue	O & M Fuel & Net Interchange	O & M Other	Depreciation & Amortization	Taxes Other Than Income	Income Taxes Current	Operating Revenue	O & M Fuel & Net Interchange	O & M Other	Depreciation & Amortization	Taxes Other Than Income	Income Taxes Current
FPSC Adjustments												
Recoverable Fuel	(483,072,313)	(479,040,720)	(163,796)	(3,375,026)	(492,771)	(7,730)	(483,072,313)	(479,040,720)	(163,796)	(3,375,026)	(492,771)	(7,730)
Recoverable Fuel - ROI	(103,498)				(94)	(25,357)	(103,498)				(94)	(25,357)
GPIF Revenues/Penalties	(1,474,745)				(1,061)	(361,377)	(1,474,745)				(1,061)	(361,377)
Recoverable ECCR	(42,604,897)		(42,569,993)		(34,904)	36,664	(42,604,897)		(42,569,993)		(34,904)	36,664
Recoverable ECCR - ROI	(144,890)				(104)	(35,504)	(144,890)				(104)	(35,504)
Recoverable ECRC	(26,687,968)	(74)	(6,604,007)	(20,068,376)	(15,511)	34,454	(26,687,968)	(74)	(6,604,007)	(20,068,376)	(15,511)	34,454
Recoverable ECRC - ROI	(24,493,075)				(17,635)	(6,001,867)	(24,493,075)				(17,635)	(6,001,867)
Recoverable SPPCRC	6,296	0	6,297	0	0	(55)	6,296	0	6,297	0	0	(55)
Recoverable SPPCRC - ROI	(6,296)				0	(1,544)	(6,296)			0		(1,544)
Industry Association Dues			0			0			0		0	0
Solaris and Waterfall			(4,613)			1,131			(4,590)		1,126	0
Stockholder Relations			0			0			0		0	0
Civic Club Meals			0			0			0		0	0
Promotional Advertising			0			0			0		0	0
Franchise Fee Revenue and Expense	(43,337,640)				(43,328,386)	(2,269)	(43,337,640)				(43,328,386)	(2,269)
Gross Receipts Tax	(45,064,095)				(44,998,565)	(16,069)	(45,064,095)				(44,998,565)	(16,069)
Income Tax True-up						415,811						412,075
Opt Prov Revenue and 3rd Party Purchase	0	0				0	0	0				0
Economic Development			(6,318)			1,549			(6,286)		1,541	0
Acquisition Amortizations				(185,749)	(100,887)	70,289			(184,500)	(100,209)	69,816	0
Incentive Compensation Plan			0			0			0		0	0
Rate Case Expense			0			0			0		0	0
Asset Optimization/Incentive Program	(1,180,484)					(289,478)	(1,180,484)				(289,478)	0
Total FPSC Adjustments	\$ (668,163,605)	\$ (479,040,794)	\$ (49,342,430)	\$ (23,629,151)	\$ (88,989,919)	\$ (6,181,352)	\$ (668,163,605)	\$ (479,040,794)	\$ (49,342,375)	\$ (23,627,902)	\$ (88,989,241)	\$ (6,185,574)
Pro Forma Revenue Increase and Annualization Adjustments:												
Depreciation Adjustment												
Total Pro Forma Adjustments	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

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



**TAMPA ELECTRIC COMPANY  
CAPITAL STRUCTURE  
FPSC ADJUSTED BASIS  
July 2020**

**SCHEDULE 4**

AVERAGE	System Per Books	Retail Per Books	Adjustments		Adjusted Retail	Ratio (%)	Low Point		Mid Point		High Point	
			Specific	Pro Rata			Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)
Long Term Debt	\$ 2,530,346,553	\$ 2,530,346,553	\$ (16,247)	\$ (301,134,691)	\$ 2,229,195,616	33.99	4.69	1.59	4.69	1.59	4.69	1.59
Short Term Debt	234,464,566	234,464,566	(197,640)	(27,880,114)	206,386,812	3.15	1.59	0.05	1.59	0.05	1.59	0.05
Customer Deposits	105,403,788	105,403,788	-	(12,544,785)	92,859,003	1.42	2.37	0.03	2.37	0.03	2.37	0.03
Common Equity	3,217,269,702	3,217,269,702	(20,657)	(382,884,912)	2,834,364,133	43.22	9.25	4.00	<b>10.25</b>	4.43	11.25	4.86
Deferred Income Taxes	1,161,699,931	1,161,699,931	(63,767)	(138,253,816)	1,023,382,348	15.60	-	-	-	-	-	-
Tax Credits - Weighted Cost	195,321,761	195,321,761	(981)	(23,246,386)	172,074,394	2.62	7.24	0.19	7.80	0.20	8.36	0.22
<b>Total</b>	<b>\$ 7,444,506,301</b>	<b>\$ 7,444,506,301</b>	<b>\$ (299,293)</b>	<b>\$ (885,944,704)</b>	<b>\$ 6,558,262,305</b>	<b>100.00</b>		<b>5.86</b>		<b>6.30</b>		<b>6.75</b>

1

YEAR END	System Per Books	Retail Per Books	Adjustments		Adjusted Retail	Ratio (%)	Low Point		Mid Point		High Point	
			Specific	Pro Rata			Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)
Long Term Debt	\$ 2,531,397,436	\$ 2,531,397,436	\$ 0	\$ (363,021,829)	\$ 2,168,375,607	32.18	4.69	1.51	4.69	1.51	4.69	1.51
Short Term Debt	401,805,577	401,805,577	(196,135)	(57,593,878)	344,015,564	5.11	1.59	0.08	1.59	0.08	1.59	0.08
Customer Deposits	104,579,116	104,579,116	-	(14,997,448)	89,581,668	1.33	2.37	0.03	2.37	0.03	2.37	0.03
Common Equity	3,451,123,043	3,451,123,043	0	(494,917,543)	2,956,205,500	43.87	9.25	4.06	10.25	4.50	11.25	4.94
Deferred Income Taxes	1,160,003,099	1,160,003,099	(61,745)	(166,344,497)	993,596,857	14.75	-	-	-	-	-	-
Tax Credits - Weighted Cost	217,750,470	217,750,470	(957)	(31,226,952)	186,522,561	2.77	7.32	0.20	7.89	0.22	8.47	0.23
<b>Total</b>	<b>\$ 7,866,658,742</b>	<b>\$ 7,866,658,742</b>	<b>\$ (258,838)</b>	<b>\$ (1,128,102,147)</b>	<b>\$ 6,738,297,756</b>	<b>100.00</b>		<b>5.88</b>		<b>6.34</b>		<b>6.79</b>

1

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**TAMPA ELECTRIC COMPANY**  
**FINANCIAL INTEGRITY INDICATORS**  
**July 2020**

**SCHEDULE 5**

**A. Times Interest Earned With AFUDC**

Earnings Before Interest	465,591,223
AFUDC - Debt	9,597,131
Income Taxes	62,014,436
Total	537,202,790
Interest Charges (Before Deducting AFUDC - Debt)	125,498,105
Tie With AFUDC	4.28

**B. Times Interest Earned Without AFUDC**

Earnings Before Interest	465,591,223
AFUDC - Other	(19,996,305)
Income Taxes	62,014,436
Total	507,609,354
Interest Charges (Before Deducting AFUDC - Debt)	125,498,105
Tie Without AFUDC	4.04

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

AFUDC - Debt	9,597,131
x (Income Tax Rate of 24.522%)	(2,353,408)
Subtotal	7,243,723
AFUDC - Other	19,996,305
Total	27,240,028
Net Income Available For Common Stockholders	349,783,263
Percent AFUDC to Available Net Income	7.79%

**D. Percent Internally Generated Funds**

Net Income	349,783,263
Common Dividends	15,768,000
AFUDC (Debt & Other)	(29,593,202)
Depreciation & Amortization	336,852,849
Deferred Income Taxes	(33,119,515)
Investment Tax Credits	47,977,775
Deferred Clause Revenues (Expenses)	63,265,110
Other	0
Total	750,934,280
Construction Expenditures (Excluding AFUDC Other & Debt)	1,112,259,983
Percent Internally Generated Funds	67.51%

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

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

<u>Reconciled Average Retail Amounts</u>	
Long Term Debt	2,229,195,616
Short Term Debt	206,386,812
Common Equity	2,834,364,133
Total	5,269,946,560
% Long Term Debt to Total	42.30%
% Short Term Debt to Total	3.92%

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

FPSC Adjusted Average Earned Rate Of Return	6.45
Less: Reconciled Average Retail Weighted Cost Rates For:	
Long Term Debt	1.59
Short Term Debt	0.05
Customer Deposits	0.03
Tax Credits-Weighted Cost (Midpoint)	0.20
Subtotal	1.87
Total	4.58
Divided By Common Equity Ratio	43.22
Jurisdictional Return On Common Equity	10.60%

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Whoever knowingly makes a false statement in writing with the intent to mislead a public servant in the performance of his official duty shall be guilty of a misdemeanor of the second degree, punishable as provided in s. 775.082, s. 775083, or s. 775.084.