



October 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 **August 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
August 2020

SCHEDULE 1

	(1) Actual Per Books	(2) FPSC Adjustments	(3) FPSC Adjusted	(4) Pro Forma Adjustments	(5) Pro Forma Adjusted
I. Average Rate of Return (Jurisdictional)					
Net Operating Income	\$ 479,269,945 (a)	(52,759,674) (b)	426,510,271	0	\$ 426,510,271
Average Rate Base	7,440,409,161	(856,038,532)	6,584,370,629	0	6,584,370,629
Average Rate of Return	6.44%		6.48%		6.48%
II. Year End Rate of Return (Jurisdictional)					
Net Operating Income	\$ 479,269,945 (a)	(53,072,612) (b)	426,197,333	0	\$ 426,197,333
Year End Rate Base	7,800,869,275	(1,055,928,358)	6,744,940,917	0	6,744,940,917
Year End Rate of Return	6.14%		6.32%		6.32%

(a) Includes AFUDC debt of \$10,313,950 and AFUDC equity of \$21,489,850

(b) Includes reversal of AFUDC earnings.

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

Low	5.85 %
Midpoint	6.31 %
High	6.75 %

IV. Financial Integrity Indicators

A. TIE With AFUDC	4.33	(System per books basis)		
B. TIE Without AFUDC	4.08	(System per books basis)		
C. AFUDC To Net Income	8.26 %	(System per books basis)		
D. Internally Generated Funds	73.98 %	(System per books basis)		
E. LTD To Total Investor Funds	41.89 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	4.34 %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	10.65 %	(FPSC adjusted basis)	Year End	10.24%

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

10/14/2020

Date

**TAMPA ELECTRIC COMPANY
AVERAGE RATE OF RETURN
RATE BASE
August 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	\$ 9,806,065,036	\$ (3,222,345,912)	\$ 6,583,719,124	\$ 45,677,386	\$ 862,452,132	\$ 0	\$ 7,491,848,642	\$ 12,731,368	\$ 7,504,580,010
Jurisdictional Per Books	9,728,733,553	(3,204,141,702)	6,524,591,851	43,755,168	859,300,137	0	7,427,647,156	12,762,005	7,440,409,161
FPSC Adjustments									
Fuel and ECCR	(36,762,085)	35,721,159	(1,040,926)				(1,040,926)	(1,821,050)	(2,861,976)
Other								(34,710,856)	(34,710,856)
ECRC	(556,182,953)	243,057,976	(313,124,977)				(313,124,977)	0	(313,124,977)
SPPCRC	(30,789)	0	(30,789)				(30,789)	(498,806)	(529,595)
Fuel Inventory								(20,003,885)	(20,003,885)
CWIP					(859,300,137)		(859,300,137)		(859,300,137)
CWIP in Rate Base					375,241,104		375,241,104		375,241,104
Acquisition Book Values	0		0				0		0
Acquisition Accumulated Amortizations		0	0				0		0
Acquisition Adjustments	(7,425,797)	5,706,850	(1,718,947)				(1,718,947)		(1,718,947)
Lease	(27,468,708)		(27,468,708)				(27,468,708)	28,439,445	970,737
Total FPSC Adjustments	(627,870,332)	284,485,985	(343,384,347)	0	(484,059,033)	0	(827,443,380)	(28,595,152)	(856,038,532)
FPSC Adjusted	9,100,863,221	(2,919,655,717)	6,181,207,504	43,755,168	375,241,104	0	6,600,203,776	(15,833,147)	6,584,370,629
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 9,100,863,221	\$ (2,919,655,717)	\$ 6,181,207,504	\$ 43,755,168	\$ 375,241,104	\$ 0	\$ 6,600,203,776	\$ (15,833,147)	\$ 6,584,370,629

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
August 2020

SCHEDULE 2
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	\$ 1,855,256,102	\$ 451,202,571	\$ 392,362,200	\$ 337,262,966	\$ 161,766,688	\$ 31,201,139	\$ (9,445,833)	\$ 41,062,643	\$ (23,891)	\$ 1,405,388,483	\$ 449,867,619
Jurisdictional Per Books	1,847,189,824	451,202,571	390,377,239	335,001,057	161,191,034	30,472,905	(9,411,705)	40,914,281	(23,703)	1,399,723,679	447,466,145 (a)
FPSC Adjustments											
Recoverable Fuel	(452,855,816)	(449,218,871)	(163,796)	(3,026,519)	(446,630)	9,609				(452,846,206)	(9,610)
Recoverable Fuel - ROI	(82,762)				(73)	(20,277)				(20,350)	(62,412)
GPIF Revenues/Penalties	(2,008,658)				(1,445)	(492,209)				(493,654)	(1,515,004)
Recoverable ECCR	(41,159,994)		(38,671,772)	(2,454,121)	(34,101)	35,078				(41,124,916)	(35,078)
Recoverable ECCR - ROI	(143,345)				(103)	(35,126)				(35,229)	(108,116)
Recoverable ECRC	(26,563,336)	(63)	(6,478,060)	(20,069,008)	(16,204)	29,278				(26,534,057)	(29,279)
Recoverable ECRC - ROI	(24,379,070)				(17,553)	(5,973,931)				(5,991,484)	(18,387,586)
Recoverable SPPCRC	18,886	0	18,887	0	0	(185)				18,702	184
Recoverable SPPCRC - ROI	(18,886)				0	(4,631)				(4,631)	(14,255)
Industry Association Dues			0			0				0	0
Solaris and Waterfall			(4,571)			1,121				(3,450)	3,450
Stockholder Relations			0			0				0	0
Civic Club Meals			0			0				0	0
Promotional Advertising			0			0				0	0
Franchise Fee Revenue and Expense	(42,662,026)				(42,662,464)	107				(42,662,357)	331
Gross Receipts Tax	(44,486,178)				(44,433,514)	(12,914)				(44,446,428)	(39,750)
Income Tax True-up						95,997				95,997	(95,997)
Opt Prov Revenue and Third Party Purchase	0	0				0				0	0
Economic Development			(13,504)			3,311				(10,193)	10,193
Acquisition Amortizations				(184,504)	(104,401)	70,845				(218,060)	218,060
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	(635,521,669)	(449,218,934)	(45,312,816)	(25,734,152)	(87,716,487)	(6,583,405)	0	0	0	(614,565,794)	(20,955,874)
FPSC Adjusted	1,211,668,155	1,983,637	345,064,423	309,266,905	73,474,546	23,889,500	(9,411,705)	40,914,281	(23,703)	785,157,884	426,510,271
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	\$ 1,211,668,155	\$ 1,983,637	\$ 345,064,423	\$ 309,266,905	\$ 73,474,546	\$ 23,889,500	\$ (9,411,705)	\$ 40,914,281	\$ (23,703)	\$ 785,157,884	\$ 426,510,271

(a) The addition of earnings from AFUDC would increase the System NOI by \$31,920,460 and Jurisdictional NOI by \$31,803,800

Current Month Amount:											
System Per Books	\$ 161,907,628	\$ 25,918,689	\$ 28,789,350	\$ 28,540,805	\$ 13,874,653	\$ 4,533,840	\$ 10,455,177	\$ (4,256,175)	\$ (2,156)	\$ 107,854,183	\$ 54,053,445
Jurisdictional Per Books	161,270,810	25,918,689	28,639,265	28,349,391	13,825,696	4,546,686	10,417,402	(4,240,797)	(2,139)	107,454,193	53,816,618

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
August 2020**

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (1,828,754)	\$ (1,821,050)
Other:		
Other Return Provided	(17,666,979)	(17,592,554)
Non-utility	(17,190,721)	(17,118,302)
Investor Funds	0	0
Unamortized Rate Case Expense	0	0
	\$ (34,857,700)	\$ (34,710,856)
Fuel Inventory	\$ (20,003,885)	\$ (20,003,885)
SPPCRC	\$ (500,916)	\$ (498,806)
ECRC	\$ 0	0
Lease	28,559,757	28,439,445
Total Adjustments	\$ (28,631,498)	\$ (28,595,152)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (560,603,924)	\$ (556,182,953)
ECRC - Acc Deprec & Amortization	244,438,901	243,057,976
SPPCRC - Plant In Service	(31,034)	(30,789)
SPPCRC - Acc Deprec & Amortization	0	0
Fuel PK1 Conversion - Plant In Service	(37,054,299)	(36,762,085)
Fuel PK1 Conversion - Acc Deprec & Amor	35,924,108	35,721,159
CWIP	(862,452,132)	(859,300,137)
CWIP in Rate Base	376,617,524	375,241,104
Acquisition Book Value	0	0
Acquisition Accumulated Amortization	0	0
Acquisition Adjustment - Plant	(7,484,823)	(7,425,797)
Acquisition Adjustment - Acc Amortiz	5,739,274	5,706,850
Lease	(27,687,050)	(27,468,708)
Total Adjustments	\$ (832,593,455)	\$ (827,443,380)

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	(452,855,816)	(449,218,871)	(163,796)	(3,026,519)	(446,630)	9,609	(452,855,816)	(449,218,871)	(163,796)	(3,026,519)	(446,630)	9,609
Recoverable Fuel - ROI	(82,762)				(73)	(20,277)	(82,762)				(73)	(20,277)
GPIF Revenues/Penalties	(2,008,658)				(1,445)	(492,209)	(2,008,658)				(1,445)	(492,209)
Recoverable ECCR	(41,159,994)		(38,671,772)	(2,454,121)	(34,101)	(1,168,521)	(41,159,994)		(38,671,772)	(2,454,121)	(34,101)	35,078
Recoverable ECCR - ROI	(143,345)				(103)	(35,126)	(143,345)				(103)	(35,126)
Recoverable ECRC	(26,563,336)	(63)	(6,478,060)	(20,069,008)	(16,204)	29,278	(26,563,336)	(63)	(6,478,060)	(20,069,008)	(16,204)	29,278
Recoverable ECRC - ROI	(24,379,070)				(17,553)	(5,973,931)	(24,379,070)				(17,553)	(5,973,931)
Recoverable SPPCRC	18,886	0	18,887	0	0	(185)	18,886	0	18,887	0	0	(185)
Recoverable SPPCRC - ROI	(18,886)				0	(4,631)	(18,886)			0	0	(4,631)
Industry Association Dues			0			0			0			0
Solaris and Waterfall			(4,594)			1,126			(4,571)			1,121
Stockholder Relations			0			0			0			0
Civic Club Meals			0			0			0			0
Promotional Advertising			0			0			0			0
Franchise Fee Revenue and Expense	(42,662,026)				(42,662,464)	107	(42,662,026)				(42,662,464)	107
Gross Receipts Tax	(44,486,178)				(44,433,514)	(12,914)	(44,486,178)				(44,433,514)	(12,914)
Income Tax True-up						96,856						95,997
Opt Prov Revenue and 3rd Party Purchase	0	0				0	0					0
Economic Development			(13,572)			3,328			(13,504)			3,311
Acquisition Amortizations				(185,749)	(105,105)	71,323			(184,504)	(104,401)		70,845
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	\$ (635,521,669)	\$ (449,218,934)	\$ (45,312,906)	\$ (25,735,398)	\$ (87,717,192)	\$ (7,785,645)	\$ (635,521,669)	\$ (449,218,934)	\$ (45,312,816)	\$ (25,734,152)	\$ (87,716,487)	\$ (6,583,405)
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
August 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	\$ 10,092,936,760	\$ (3,318,356,129)	\$ 6,774,580,631	\$ 54,438,730	\$ 1,025,975,619	\$ 0	\$ 7,854,994,980	\$ 12,731,368	\$ 7,867,726,348
Regulatory Base - Retail	10,013,342,982	(3,299,609,522)	6,713,733,460	52,147,813	1,022,225,997	0	7,788,107,270	12,762,005	7,800,869,275
FPSC Adjustments									
Fuel and ECCR	(36,762,085)	36,844,965	82,880				82,880	(1,821,050)	(1,738,170)
Other								(34,710,856)	(34,710,856)
ECRC	(556,202,915)	253,036,057	(303,166,858)				(303,166,858)	0	(303,166,858)
SPPCRC	(400,258)	0	(400,258)				(400,258)	(498,806)	(899,064)
Fuel Inventory								(20,003,885)	(20,003,885)
CWIP					(1,022,225,997)		(1,022,225,997)		(1,022,225,997)
CWIP in Rate Base					326,597,797		326,597,797		326,597,797
Acquisition Book Values	0		0				0		0
Acquisition Accumulated Amortizations		0	0				0		0
Acquisition Adjustments	(7,425,797)	5,824,537	(1,601,260)				(1,601,260)		(1,601,260)
Lease	(26,619,510)		(26,619,510)				(26,619,510)	28,439,445	1,819,935
Total FPSC Adjustments	(627,410,565)	295,705,559	(331,705,006)	0	(695,628,200)	0	(1,027,333,206)	(28,595,152)	(1,055,928,358)
FPSC Adjusted	9,385,932,417	(3,003,903,963)	6,382,028,454	52,147,813	326,597,797	0	6,760,774,064	(15,833,147)	6,744,940,917
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 9,385,932,417	\$ (3,003,903,963)	\$ 6,382,028,454	\$ 52,147,813	\$ 326,597,797	\$ 0	\$ 6,760,774,064	\$ (15,833,147)	\$ 6,744,940,917

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TAMPA ELECTRIC COMPANY
YEAR END RATE OF RETURN
INCOME STATEMENT
August 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	\$ 1,855,256,102	\$ 451,202,571	\$ 392,362,200	\$ 337,262,966	\$ 161,766,688	\$ 31,201,139	\$ (9,445,833)	\$ 41,062,643	\$ (23,891)	\$ 1,405,388,483	\$ 449,867,619
Jurisdictional Per Books	1,847,189,824	451,202,571	390,377,239	335,001,057	161,191,034	30,472,905	(9,411,705)	40,914,281	(23,703)	1,399,723,679	447,466,145 (a)
FPSC Adjustments											
Recoverable Fuel	(452,855,816)	(449,218,871)	(163,796)	(3,026,519)	(446,630)	9,609				(452,846,206)	(9,610)
Recoverable Fuel - ROI	(82,762)				(73)	(20,277)				(20,350)	(62,412)
GPIF Revenues/Penalties	(2,008,658)				(1,445)	(492,209)				(493,654)	(1,515,004)
Recoverable ECCR	(41,159,994)		(38,671,772)	(2,454,121)	(34,101)	35,078				(41,124,916)	(35,078)
Recoverable ECCR - ROI	(143,345)				(103)	(35,126)				(35,229)	(108,116)
Recoverable ECRC	(26,563,336)	(63)	(6,478,060)	(20,069,008)	(16,204)	29,278				(26,534,057)	(29,279)
Recoverable ECRC - ROI	(24,379,070)				(17,553)	(5,973,931)				(5,991,484)	(18,387,586)
Recoverable SPPCRC	18,886	0	18,887	0	0	(185)				18,702	184
Recoverable SPPCRC - ROI	(18,886)				0	(4,631)				(4,631)	(14,255)
Industry Association Dues			0			0				0	0
Solaris and Waterfall			(4,571)			1,121				(3,450)	3,450
Stockholder Relations			0			0				0	0
Civic Club Meals			0			0				0	0
Promotional Advertising			0			0				0	0
Franchise Fee Revenue and Expense	(42,662,026)				(42,662,464)	107				(42,662,357)	331
Gross Receipts Tax	(44,486,178)				(44,433,514)	(12,914)				(44,446,428)	(39,750)
Income Tax True-up						408,935				408,935	(408,935)
Opt Prov Revenue and Third Party Purchase	0	0				0				0	0
Economic Development			(13,504)			3,311				(10,193)	10,193
Acquisition Amortizations				(184,504)	(104,401)	70,845				(218,060)	218,060
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	(635,521,669)	(449,218,934)	(45,312,816)	(25,734,152)	(87,716,487)	(6,270,467)	0	0	0	(614,252,856)	(21,268,812)
FPSC Adjusted	1,211,668,155	1,983,637	345,064,423	309,266,905	73,474,546	24,202,438	(9,411,705)	40,914,281	(23,703)	785,470,822	426,197,333
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	\$ 1,211,668,155	\$ 1,983,637	\$ 345,064,423	\$ 309,266,905	\$ 73,474,546	\$ 24,202,438	\$ (9,411,705)	\$ 40,914,281	\$ (23,703)	\$ 785,470,822	\$ 426,197,333

(a) The addition of earnings from AFUDC would increase the System NOI by \$31,920,460 and Jurisdictional NOI by \$31,803,800

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

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (1,828,754)	\$ (1,821,050)
Other:		
Other Return Provided	(17,666,979)	(17,592,554)
Non-utility	(17,190,721)	(17,118,302)
Investor Funds	0	0
Unamortized Rate Case Expense	0	0
	\$ (34,857,700)	\$ (34,710,856)
Fuel Inventory	\$ (20,003,885)	\$ (20,003,885)
SPPCRC	\$ (500,916)	\$ (498,806)
ECRC	\$ 0	\$ 0
Lease	28,559,757	28,439,445
Total Adjustments	\$ (28,631,498)	\$ (28,595,152)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (560,624,045)	\$ (556,202,915)
ECRC - Acc Deprec & Amortization	254,473,672	253,036,057
SPPCRC - Plant In Service	(403,440)	(400,258)
SPPCRC - Acc Deprec & Amortization	0	0
Fuel PK1 Conversion - Plant In Service	(37,054,299)	(36,762,085)
Fuel PK1 Conversion - Acc Deprec & Amortiz	37,054,299	36,844,965
CWIP	(1,025,975,619)	(1,022,225,997)
CWIP in Rate Base	327,795,789	326,597,797
Acquisition Book Value	0	0
Acquisition Accumulated Amortization	0	0
Acquisition Adjustment - Plant	(7,484,823)	(7,425,797)
Acquisition Adjustment - Acc Amortiz	5,857,628	5,824,537
Lease	(26,831,102)	(26,619,510)
Total Adjustments	\$ (1,033,191,940)	\$ (1,027,333,206)

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	(452,855,816)	(449,218,871)	(163,796)	(3,026,519)	(446,630)	9,609	(452,855,816)	(449,218,871)	(163,796)	(3,026,519)	(446,630)	9,609
Recoverable Fuel - ROI	(82,762)				(73)	(20,277)	(82,762)				(73)	(20,277)
GPIF Revenues/Penalties	(2,008,658)				(1,445)	(492,209)	(2,008,658)				(1,445)	(492,209)
Recoverable ECCR	(41,159,994)		(38,671,772)	(2,454,121)	(34,101)	(1,168,521)	(41,159,994)		(38,671,772)	(2,454,121)	(34,101)	35,078
Recoverable ECCR - ROI	(143,345)				(103)	(35,126)	(143,345)				(103)	(35,126)
Recoverable ECRC	(26,563,336)	(63)	(6,478,060)	(20,069,008)	(16,204)	29,278	(26,563,336)	(63)	(6,478,060)	(20,069,008)	(16,204)	29,278
Recoverable ECRC - ROI	(24,379,070)				(17,553)	(5,973,931)	(24,379,070)				(17,553)	(5,973,931)
Recoverable SPPCRC	18,886	0	18,887	0	0	(185)	18,886	0	18,887	0	0	(185)
Recoverable SPPCRC - ROI	(18,886)				0	(4,631)	(18,886)			0	0	(4,631)
Industry Association Dues			0			0			0		0	0
Solaris and Waterfall			(4,594)			1,126			(4,571)		1,121	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	(42,662,026)				(42,662,464)	107	(42,662,026)				(42,662,464)	107
Gross Receipts Tax	(44,486,178)				(44,433,514)	(12,914)	(44,486,178)				(44,433,514)	(12,914)
Income Tax True-up						412,631						408,935
Opt Prov Revenue and 3rd Party Purchase	0	0				0	0	0			0	0
Economic Development			(13,572)			3,328			(13,504)		3,311	70,845
Acquisition Amortizations				(185,749)	(105,105)	71,323			(184,504)	(104,401)	70,845	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	\$ (635,521,669)	\$ (449,218,934)	\$ (45,312,906)	\$ (25,735,398)	\$ (87,717,192)	\$ (7,469,870)	\$ (635,521,669)	\$ (449,218,934)	\$ (45,312,816)	\$ (25,734,152)	\$ (87,716,487)	\$ (6,270,467)
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
August 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	\$ 2,530,464,057	\$ 2,530,464,057	\$ (15,818)	\$ (310,120,769)	\$ 2,220,327,470	33.72	4.69	1.58	4.69	1.58	4.69	1.58
Short Term Debt	262,323,804	262,323,804	(378,129)	(32,102,924)	229,842,751	3.49	1.47	0.05	1.47	0.05	1.47	0.05
Customer Deposits	105,354,747	105,354,747	-	(12,912,480)	92,442,267	1.40	2.37	0.03	2.37	0.03	2.37	0.03
Common Equity	3,247,817,659	3,247,817,659	(20,303)	(398,035,967)	2,849,761,389	43.28	9.25	4.00	10.25	4.44	11.25	4.87
Deferred Income Taxes	1,159,934,787	1,159,934,787	(122,054)	(142,148,872)	1,017,663,861	15.46	-	-	-	-	-	-
Tax Credits - Weighted Cost	198,684,956	198,684,956	(977)	(24,351,089)	174,332,890	2.65	7.25	0.19	7.81	0.21	8.37	0.22
Total	\$ 7,504,580,011	\$ 7,504,580,011	\$ (537,281)	\$ (919,672,101)	\$ 6,584,370,629	100.00		5.85		6.31		6.75

(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	\$ 2,531,605,607	\$ 2,531,605,607	\$ 0	\$ (371,572,945)	\$ 2,160,032,663	32.02	4.69	1.50	4.69	1.50	4.69	1.50
Short Term Debt	403,001,563	403,001,563	(376,489)	(59,094,744)	343,530,331	5.09	1.47	0.07	1.47	0.07	1.47	0.07
Customer Deposits	104,482,491	104,482,491	-	(15,335,274)	89,147,217	1.32	2.37	0.03	2.37	0.03	2.37	0.03
Common Equity	3,482,696,331	3,482,696,331	0	(511,167,983)	2,971,528,348	44.06	9.25	4.08	10.25	4.52	11.25	4.96
Deferred Income Taxes	1,170,433,960	1,170,433,960	(118,263)	(171,771,483)	998,544,214	14.80	-	-	-	-	-	-
Tax Credits - Weighted Cost	213,494,290	213,494,290	(953)	(31,335,192)	182,158,145	2.70	7.33	0.20	7.91	0.21	8.48	0.23
Total	\$ 7,905,714,242	\$ 7,905,714,242	\$ (495,705)	\$ (1,160,277,621)	\$ 6,744,940,917	100.00		5.88		6.33		6.79

(1)

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TAMPA ELECTRIC COMPANY
FINANCIAL INTEGRITY INDICATORS
August 2020

SCHEDULE 5

A. Times Interest Earned With AFUDC

Earnings Before Interest	471,009,365
AFUDC - Debt	10,351,783
Income Taxes	62,973,532

Total	544,334,680
Interest Charges (Before Deducting AFUDC - Debt)	125,646,192

Tie With AFUDC	4.33
	=====

B. Times Interest Earned Without AFUDC

Earnings Before Interest	471,009,365
AFUDC - Other	(21,568,677)
Income Taxes	62,973,532

Total	512,414,220
Interest Charges (Before Deducting AFUDC - Debt)	125,646,192

Tie Without AFUDC	4.08
	=====

C. Percent AFUDC to Net Income Available For Common Stockholders

AFUDC - Debt	10,351,783
x (Income Tax Rate of 24.522%)	(2,538,464)

Subtotal	7,813,319
AFUDC - Other	21,568,677

Total	29,381,996
Net Income Available For Common Stockholders	355,752,843

Percent AFUDC to Available Net Income	8.26%
	=====

D. Percent Internally Generated Funds

Net Income	355,752,843
Common Dividends	93,385,860
AFUDC (Debt & Other)	(31,920,252)
Depreciation & Amortization	337,261,454
Deferred Income Taxes	(9,449,614)
Investment Tax Credits	41,062,596
Deferred Clause Revenues (Expenses)	28,848,911
Other	0

Total	814,941,798
Construction Expenditures (Excluding AFUDC Other & Debt)	1,101,571,780

Percent Internally Generated Funds	73.98%
	=====

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	2,220,327,470
Short Term Debt	229,842,751
Common Equity	2,849,761,389

Total	5,299,931,610

% Long Term Debt to Total	41.89%

% Short Term Debt to Total	4.34%
	=====

G. FPSC Adjusted Average Jurisdictional Return On Common Equity

FPSC Adjusted Average Earned Rate Of Return	6.48

Less: Reconciled Average Retail Weighted Cost Rates For:	
Long Term Debt	1.58
Short Term Debt	0.05
Customer Deposits	0.03
Tax Credits-Weighted Cost (Midpoint)	0.21

Subtotal	1.87

Total	4.61

Divided By Common Equity Ratio	43.28

Jurisdictional Return On Common Equity	10.65%
	=====

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.