



February 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 **December 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,

/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
December 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	\$ 497,819,192 (a)	(62,791,330) (b)	435,027,861	0	\$ 435,027,861
Average Rate Base	7,697,040,504	(987,970,937)	6,709,069,567	0	6,709,069,567
Average Rate of Return	6.47%		6.48%		6.48%
II. Year End Rate of Return (Jurisdictional)					
Net Operating Income	\$ 497,819,192 (a)	(62,891,990) (b)	434,927,201	0	\$ 434,927,201
Year End Rate Base	8,070,790,907	(1,221,546,722)	6,849,244,185	0	6,849,244,185
Year End Rate of Return	6.17%		6.35%		6.35%

(a) Includes AFUDC debt of \$12,978,802 and AFUDC equity of \$27,042,259
(b) Includes reversal of AFUDC earnings.

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

Low	5.84 %
Midpoint	6.28 %
High	6.74 %

IV. Financial Integrity Indicators

A. TIE With AFUDC	4.46	(System per books basis)		
B. TIE Without AFUDC	4.14	(System per books basis)		
C. AFUDC To Net Income	9.94 %	(System per books basis)		
D. Internally Generated Funds	68.42 %	(System per books basis)		
E. LTD To Total Investor Funds	40.26 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	5.86 %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	10.70 %	(FPSC adjusted basis)	Year End	10.47%

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.

E-Signed : 02/15/2021 03:35 PM EST

/s/ *Jeffrey S. Chronister*

jschronister@tecoenergy.com

Sertifi Electronic Signature

02/15/2021

Date

**TAMPA ELECTRIC COMPANY
AVERAGE RATE OF RETURN
RATE BASE
December 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	\$ 9,982,782,300	\$ (3,287,157,075)	\$ 6,695,625,225	\$ 48,993,577	\$ 1,002,444,491	\$ 0	\$ 7,747,063,293	\$ 15,069,599	\$ 7,762,132,892
Jurisdictional Per Books	9,904,996,257	(3,268,808,233)	6,636,188,024	46,956,399	998,824,568	0	7,681,968,991	15,071,513	7,697,040,504
FPSC Adjustments									
Fuel and ECCR	(36,765,571)	36,489,668	(275,903)				(275,903)	(1,699,428)	(1,975,331)
Other								(24,730,800)	(24,730,800)
ECRC	(556,255,651)	249,726,937	(306,528,714)				(306,528,714)	0	(306,528,714)
SPPCRC	(156,058)	880	(155,178)				(155,178)	(1,842,942)	(1,998,120)
Fuel Inventory								(15,529,447)	(15,529,447)
CWIP					(998,824,568)		(998,824,568)		(998,824,568)
CWIP in Rate Base					362,184,472		362,184,472		362,184,472
Acquisition Book Values	0		0				0		0
Acquisition Accumulated Amortizations		0	0				0		0
Acquisition Adjustments	(7,426,501)	5,785,700	(1,640,801)				(1,640,801)		(1,640,801)
Lease	(26,825,939)		(26,825,939)				(26,825,939)	27,898,311	1,072,372
Total FPSC Adjustments	(627,429,720)	292,003,185	(335,426,535)	0	(636,640,096)	0	(972,066,631)	(15,904,306)	(987,970,937)
FPSC Adjusted	9,277,566,537	(2,976,805,048)	6,300,761,489	46,956,399	362,184,472	0	6,709,902,360	(832,793)	6,709,069,567
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 9,277,566,537	\$ (2,976,805,048)	\$ 6,300,761,489	\$ 46,956,399	\$ 362,184,472	\$ 0	\$ 6,709,902,360	\$ (832,793)	\$ 6,709,069,567

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
December 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	\$ 1,849,297,039	\$ 430,562,369	\$ 393,138,507	\$ 338,045,556	\$ 160,496,532	\$ 28,912,441	\$ (13,528,709)	\$ 51,579,854	\$ (27,391)	\$ 1,389,179,159	\$ 460,117,880
Jurisdictional Per Books	1,841,154,322	430,562,369	391,104,713	335,805,120	159,922,864	28,088,873	(13,474,769)	51,374,199	(27,178)	1,383,356,191	457,798,131 (a)
FPSC Adjustments											
Recoverable Fuel	(430,559,851)	(428,406,124)	(163,796)	(1,632,494)	(357,437)	28,796				(430,531,055)	(28,796)
Recoverable Fuel - ROI	(24,796)				(19)	(6,076)				(6,095)	(18,701)
GPIF Revenues/Penalties	(4,144,312)				(2,982)	(1,015,537)				(1,018,519)	(3,125,793)
Recoverable ECCR	(37,736,923)		(34,202,287)	(3,504,389)	(30,247)	22,969				(37,713,954)	(22,969)
Recoverable ECCR - ROI	(143,955)				(104)	(35,275)				(35,379)	(108,576)
Recoverable ECRC	(28,306,985)	(52)	(8,219,787)	(20,069,640)	(17,505)	11,157				(28,295,827)	(11,158)
Recoverable ECRC - ROI	(24,171,570)				(17,404)	(5,923,085)				(5,940,489)	(18,231,081)
Recoverable SPPCRC	212,435	0	216,436	(4,000)	0	(547)				211,889	546
Recoverable SPPCRC - ROI	(212,435)				0	(52,093)				(52,093)	(160,342)
Industry Association Dues			15,941			(3,909)				12,032	(12,032)
Solaris and Waterfall			(4,382)			1,075				(3,307)	3,307
Stockholder Relations			0			0				0	0
Civic Club Meals			0			0				0	0
Promotional Advertising			0			0				0	0
Franchise Fee Revenue and Expense	(41,705,674)				(41,652,087)	(13,141)				(41,665,228)	(40,447)
Gross Receipts Tax	(43,630,095)				(43,533,180)	(23,766)				(43,556,946)	(73,149)
Income Tax True-up						197,036				197,036	(197,036)
Opt Prov Revenue and Third Party Purchase	0	0				0				0	0
Economic Development			(12,338)			3,026				(9,312)	9,312
Acquisition Amortizations				(184,518)	(101,972)	70,253				(216,237)	216,237
Incentive Compensation Plan			0			0				0	0
Rate Case Expense			0			0				0	0
Asset Optimization/Incentive Program	(1,284,602)					(315,010)				(315,010)	(969,592)
Total FPSC Adjustments	(611,708,763)	(428,406,176)	(42,370,213)	(25,395,040)	(85,712,937)	(7,054,128)	0	0	0	(588,938,494)	(22,770,269)
FPSC Adjusted	1,229,445,559	2,156,193	348,734,500	310,410,080	74,209,928	21,034,745	(13,474,769)	51,374,199	(27,178)	794,417,697	435,027,861
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	\$ 1,229,445,559	\$ 2,156,193	\$ 348,734,500	\$ 310,410,080	\$ 74,209,928	\$ 21,034,745	\$ (13,474,769)	\$ 51,374,199	\$ (27,178)	\$ 794,417,697	\$ 435,027,861

(a) The addition of earnings from AFUDC would increase the System NOI by \$40,166,105 and Jurisdictional NOI by \$40,021,061

Current Month Amount:											
System Per Books	\$ 145,026,281	\$ 37,717,083	\$ 42,856,119	\$ 28,948,120	\$ 13,114,791	\$ 8,071,487	\$ (9,479,832)	\$ 3,762,364	\$ (2,156)	\$ 124,987,976	\$ 20,038,305
Jurisdictional Per Books	144,389,459	37,717,083	42,628,815	28,756,236	13,065,124	7,998,987	(9,442,035)	3,747,363	(2,139)	124,469,434	19,920,026

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
December 2020**

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (1,706,531)	\$ (1,699,428)
Other:		
Other Return Provided	(18,202,842)	(18,127,075)
Non-utility	(6,631,327)	(6,603,725)
Investor Funds	0	0
Unamortized Rate Case Expense	0	0
	\$ (24,834,169)	\$ (24,730,800)
Fuel Inventory	\$ (15,529,447)	\$ (15,529,447)
SPPCRC	\$ (1,850,645)	\$ (1,842,942)
ECRC	\$ 0	0
Lease	28,014,920	27,898,311
Total Adjustments	\$ (15,905,872)	\$ (15,904,306)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (560,624,045)	\$ (556,255,651)
ECRC - Acc Deprec & Amortization	251,128,732	249,726,937
SPPCRC - Plant In Service	(157,284)	(156,058)
SPPCRC - Acc Deprec & Amortization	885	880
Fuel PK1 Conversion - Plant In Service	(37,054,299)	(36,765,571)
Fuel PK1 Conversion - Acc Deprec & Amor	36,694,496	36,489,668
CWIP	(1,002,444,491)	(998,824,568)
CWIP in Rate Base	363,497,095	362,184,472
Acquisition Book Value	0	0
Acquisition Accumulated Amortization	0	0
Acquisition Adjustment - Plant	(7,484,823)	(7,426,501)
Acquisition Adjustment - Acc Amortiz	5,818,177	5,785,700
Lease	(27,036,609)	(26,825,939)
Total Adjustments	\$ (977,662,166)	\$ (972,066,631)

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	(430,559,851)	(428,406,124)	(163,796)	(1,632,494)	(357,437)	28,796	(430,559,851)	(428,406,124)	(163,796)	(1,632,494)	(357,437)	28,796
Recoverable Fuel - ROI	(24,796)				(19)	(6,076)	(24,796)				(19)	(6,076)
GPIF Revenues/Penalties	(4,144,312)				(2,982)	(1,015,537)	(4,144,312)				(2,982)	(1,015,537)
Recoverable ECCR	(37,736,923)		(34,202,287)	(3,504,389)	(30,247)	22,969	(37,736,923)		(34,202,287)	(3,504,389)	(30,247)	22,969
Recoverable ECCR - ROI	(143,955)				(104)	(35,275)	(143,955)				(104)	(35,275)
Recoverable ECRC	(28,306,985)	(52)	(8,219,787)	(20,069,640)	(17,505)	11,157	(28,306,985)	(52)	(8,219,787)	(20,069,640)	(17,505)	11,157
Recoverable ECRC - ROI	(24,171,570)				(17,404)	(5,923,085)	(24,171,570)				(17,404)	(5,923,085)
Recoverable SPPCRC	212,435	0	168,678	(4,323)	0	11,243	212,435	0	216,436	(4,000)	0	(547)
Recoverable SPPCRC - ROI	(212,435)				0	(52,093)	(212,435)			0	0	(52,093)
Industry Association Dues			16,020			(3,928)			15,941		(3,909)	
Solaris and Waterfall			(4,404)			1,080			(4,382)		1,075	
Stockholder Relations			0			0			0		0	
Civic Club Meals			0			0			0		0	
Promotional Advertising			0			0			0		0	
Franchise Fee Revenue and Expense	(41,705,674)				(41,652,087)	(13,141)	(41,705,674)				(41,652,087)	(13,141)
Gross Receipts Tax	(43,630,095)				(43,533,180)	(23,766)	(43,630,095)				(43,533,180)	(23,766)
Income Tax True-up						198,782						197,036
Opt Prov Revenue and 3rd Party Purchase	0	0				0	0					0
Economic Development			(12,400)			3,041			(12,338)			3,026
Acquisition Amortizations				(185,749)	(102,652)	70,722			(184,518)	(101,972)		70,253
Incentive Compensation Plan			0			0			0			0
Rate Case Expense			0			0			0			0
Asset Optimization/Incentive Program	(1,284,602)					(315,010)	(1,284,602)					(315,010)
Total FPSC Adjustments	\$ (611,708,763)	\$ (428,406,176)	\$ (42,417,975)	\$ (25,396,595)	\$ (85,713,617)	\$ (7,040,122)	\$ (611,708,763)	\$ (428,406,176)	\$ (42,370,213)	\$ (25,395,040)	\$ (85,712,937)	\$ (7,054,128)
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
December 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	\$ 10,183,886,365	\$ (3,389,324,293)	\$ 6,794,562,072	\$ 54,537,442	\$ 1,273,921,741	\$ 0	\$ 8,123,021,255	\$ 15,069,599	\$ 8,138,090,854
Regulatory Base - Retail	10,104,533,315	(3,370,405,156)	6,734,128,159	52,269,747	1,269,321,488	0	8,055,719,394	15,071,513	8,070,790,907
FPSC Adjustments									
Fuel and ECCR	(36,765,571)	36,847,462	81,891				81,891	(1,699,428)	(1,617,537)
Other								(24,730,800)	(24,730,800)
ECRC	(556,255,651)	259,705,743	(296,549,908)				(296,549,908)	0	(296,549,908)
SPPCRC	(411,204)	4,299	(406,905)				(406,905)	(1,842,942)	(2,249,847)
Fuel Inventory								(15,529,447)	(15,529,447)
CWIP					(1,269,321,488)		(1,269,321,488)		(1,269,321,488)
CWIP in Rate Base					387,871,474		387,871,474		387,871,474
Acquisition Book Values	0		0				0		0
Acquisition Accumulated Amortizations		0	0				0		0
Acquisition Adjustments	(7,426,501)	5,903,394	(1,523,107)				(1,523,107)		(1,523,107)
Lease	(25,794,373)		(25,794,373)				(25,794,373)	27,898,311	2,103,938
Total FPSC Adjustments	(626,653,300)	302,460,898	(324,192,402)	0	(881,450,014)	0	(1,205,642,416)	(15,904,306)	(1,221,546,722)
FPSC Adjusted	9,477,880,015	(3,067,944,258)	6,409,935,757	52,269,747	387,871,474	0	6,850,076,978	(832,793)	6,849,244,185
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 9,477,880,015	\$ (3,067,944,258)	\$ 6,409,935,757	\$ 52,269,747	\$ 387,871,474	\$ 0	\$ 6,850,076,978	\$ (832,793)	\$ 6,849,244,185

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
December 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	\$ 1,849,297,039	\$ 430,562,369	\$ 393,138,507	\$ 338,045,556	\$ 160,496,532	\$ 28,912,441	\$ (13,528,709)	\$ 51,579,854	\$ (27,391)	\$ 1,389,179,159	\$ 460,117,880
Jurisdictional Per Books	1,841,154,322	430,562,369	391,104,713	335,805,120	159,922,864	28,088,873	(13,474,769)	51,374,199	(27,178)	1,383,356,191	457,798,131 (a)
FPSC Adjustments											
Recoverable Fuel	(430,559,851)	(428,406,124)	(163,796)	(1,632,494)	(357,437)	28,796				(430,531,055)	(28,796)
Recoverable Fuel - ROI	(24,796)				(19)	(6,076)				(6,095)	(18,701)
GPIF Revenues/Penalties	(4,144,312)				(2,982)	(1,015,537)				(1,018,519)	(3,125,793)
Recoverable ECCR	(37,736,923)		(34,202,287)	(3,504,389)	(30,247)	22,969				(37,713,954)	(22,969)
Recoverable ECCR - ROI	(143,955)				(104)	(35,275)				(35,379)	(108,576)
Recoverable ECRC	(28,306,985)	(52)	(8,219,787)	(20,069,640)	(17,505)	11,157				(28,295,827)	(11,158)
Recoverable ECRC - ROI	(24,171,570)				(17,404)	(5,923,085)				(5,940,489)	(18,231,081)
Recoverable SPPCRC	212,435	0	216,436	(4,000)	0	(547)				211,889	546
Recoverable SPPCRC - ROI	(212,435)				0	(52,093)				(52,093)	(160,342)
Industry Association Dues			15,941			(3,909)				12,032	(12,032)
Solaris and Waterfall			(4,382)			1,075				(3,307)	3,307
Stockholder Relations			0			0				0	0
Civic Club Meals			0			0				0	0
Promotional Advertising			0			0				0	0
Franchise Fee Revenue and Expense	(41,705,674)				(41,652,087)	(13,141)				(41,665,228)	(40,447)
Gross Receipts Tax	(43,630,095)				(43,533,180)	(23,766)				(43,556,946)	(73,149)
Income Tax True-up						297,696				297,696	(297,696)
Opt Prov Revenue and Third Party Purchase	0	0				0				0	0
Economic Development			(12,338)			3,026				(9,312)	9,312
Acquisition Amortizations				(184,518)	(101,972)	70,253				(216,237)	216,237
Incentive Compensation Plan			0			0				0	0
Rate Case Expense			0			0				0	0
Asset Optimization/Incentive Program	(1,284,602)					(315,010)				(315,010)	(969,592)
Total FPSC Adjustments	(611,708,763)	(428,406,176)	(42,370,213)	(25,395,040)	(85,712,937)	(6,953,468)	0	0	0	(588,837,834)	(22,870,929)
FPSC Adjusted	1,229,445,559	2,156,193	348,734,500	310,410,080	74,209,928	21,135,405	(13,474,769)	51,374,199	(27,178)	794,518,357	434,927,201
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	\$ 1,229,445,559	\$ 2,156,193	\$ 348,734,500	\$ 310,410,080	\$ 74,209,928	\$ 21,135,405	\$ (13,474,769)	\$ 51,374,199	\$ (27,178)	\$ 794,518,357	\$ 434,927,201

(a) The addition of earnings from AFUDC would increase the System NOI by \$40,166,105 and Jurisdictional NOI by \$40,021,061

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

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (1,706,531)	\$ (1,699,428)
Other:		
Other Return Provided	(18,202,842)	(18,127,075)
Non-utility	(6,631,327)	(6,603,725)
Investor Funds	0	0
Unamortized Rate Case Expense	0	0
	\$ (24,834,169)	\$ (24,730,800)
Fuel Inventory	\$ (15,529,447)	\$ (15,529,447)
SPPCRC	\$ (1,850,645)	\$ (1,842,942)
ECRC	\$ 0	\$ 0
Lease	28,014,920	27,898,311
Total Adjustments	\$ (15,905,872)	\$ (15,904,306)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (560,624,045)	\$ (556,255,651)
ECRC - Acc Deprec & Amortization	261,163,552	259,705,743
SPPCRC - Plant In Service	(414,433)	(411,204)
SPPCRC - Acc Deprec & Amortization	4,323	4,299
Fuel PK1 Conversion - Plant In Service	(37,054,299)	(36,765,571)
Fuel PK1 Conversion - Acc Deprec & Amortiz	37,054,299	36,847,462
CWIP	(1,273,921,741)	(1,269,321,488)
CWIP in Rate Base	389,277,191	387,871,474
Acquisition Book Value	0	0
Acquisition Accumulated Amortization	0	0
Acquisition Adjustment - Plant	(7,484,823)	(7,426,501)
Acquisition Adjustment - Acc Amortiz	5,936,531	5,903,394
Lease	(25,996,942)	(25,794,373)
Total Adjustments	\$ (1,212,060,387)	\$ (1,205,642,416)

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	(430,559,851)	(428,406,124)	(163,796)	(1,632,494)	(357,437)	28,796	(430,559,851)	(428,406,124)	(163,796)	(1,632,494)	(357,437)	28,796
Recoverable Fuel - ROI	(24,796)				(19)	(6,076)	(24,796)				(19)	(6,076)
GPIF Revenues/Penalties	(4,144,312)				(2,982)	(1,015,537)	(4,144,312)				(2,982)	(1,015,537)
Recoverable ECCR	(37,736,923)		(34,202,287)	(3,504,389)	(30,247)	22,969	(37,736,923)		(34,202,287)	(3,504,389)	(30,247)	22,969
Recoverable ECCR - ROI	(143,955)				(104)	(35,275)	(143,955)				(104)	(35,275)
Recoverable ECRC	(28,306,985)	(52)	(8,219,787)	(20,069,640)	(17,505)	11,157	(28,306,985)	(52)	(8,219,787)	(20,069,640)	(17,505)	11,157
Recoverable ECRC - ROI	(24,171,570)				(17,404)	(5,923,085)	(24,171,570)				(17,404)	(5,923,085)
Recoverable SPPCRC	212,435	0	168,678	(4,323)	0	11,243	212,435	0	216,436	(4,000)	0	(547)
Recoverable SPPCRC - ROI	(212,435)				0	(52,093)	(212,435)			0	0	(52,093)
Industry Association Dues			16,020			(3,928)			15,941		(3,909)	
Solaris and Waterfall			(4,404)			1,080			(4,382)		1,075	
Stockholder Relations						0			0		0	
Civic Club Meals						0			0		0	
Promotional Advertising						0			0		0	
Franchise Fee Revenue and Expense	(41,705,674)				(41,652,087)	(13,141)	(41,705,674)				(41,652,087)	(13,141)
Gross Receipts Tax	(43,630,095)				(43,533,180)	(23,766)	(43,630,095)				(43,533,180)	(23,766)
Income Tax True-up						300,342					297,696	
Opt Prov Revenue and 3rd Party Purchase	0	0				0	0	0			0	
Economic Development			(12,400)			3,041			(12,338)		3,026	
Acquisition Amortizations				(185,749)	(102,652)	70,722			(184,518)	(101,972)	70,253	
Incentive Compensation Plan						0			0		0	
Rate Case Expense						0			0		0	
Asset Optimization/Incentive Program	(1,284,602)					(315,010)	(1,284,602)				(315,010)	
Total FPSC Adjustments	\$ (611,708,763)	\$ (428,406,176)	\$ (42,417,975)	\$ (25,396,595)	\$ (85,713,617)	\$ (6,938,562)	\$ (611,708,763)	\$ (428,406,176)	\$ (42,370,213)	\$ (25,395,040)	\$ (85,712,937)	\$ (6,953,468)
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-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
CAPITAL STRUCTURE
FPSC ADJUSTED BASIS
December 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	\$ 2,531,229,004	\$ 2,531,229,004	\$ (7,428)	\$ (342,874,146)	\$ 2,188,347,430	32.62	4.69	1.53	4.69	1.53	4.69	1.53
Short Term Debt	369,691,221	369,691,221	(1,392,101)	(49,889,048)	318,410,072	4.75	1.12	0.05	1.12	0.05	1.12	0.05
Customer Deposits	105,154,559	105,154,559	-	(14,244,332)	90,910,227	1.36	2.37	0.03	2.37	0.03	2.37	0.03
Common Equity	3,387,268,691	3,387,268,691	(9,941)	(458,831,207)	2,928,427,543	43.64	9.25	4.04	10.25	4.47	11.25	4.91
Deferred Income Taxes	1,157,327,780	1,157,327,780	(459,014)	(156,710,494)	1,000,158,271	14.91	-	-	-	-	-	-
Tax Credits - Weighted Cost	211,461,640	211,461,640	(960)	(28,644,656)	182,816,024	2.72	6.94	0.19	7.48	0.20	8.02	0.22
Total	\$ 7,762,132,895	\$ 7,762,132,895	\$ (1,869,444)	\$ (1,051,193,884)	\$ 6,709,069,567	100.00		5.84		6.28		6.74

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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	\$ 2,532,435,960	\$ 2,532,435,960	\$ (13)	\$ (397,976,690)	\$ 2,134,459,257	31.16	4.69	1.46	4.69	1.46	4.69	1.46
Short Term Debt	560,641,997	560,641,997	(1,391,016)	(87,887,262)	471,363,719	6.88	1.12	0.08	1.12	0.08	1.12	0.08
Customer Deposits	103,710,903	103,710,903	-	(16,298,348)	87,412,555	1.28	2.37	0.03	2.37	0.03	2.37	0.03
Common Equity	3,554,661,131	3,554,661,131	(19)	(558,621,143)	2,996,039,969	43.74	9.25	4.05	10.25	4.48	11.25	4.92
Deferred Income Taxes	1,161,034,805	1,161,034,805	(468,749)	(182,384,969)	978,181,086	14.28	-	-	-	-	-	-
Tax Credits - Weighted Cost	215,683,411	215,683,411	(937)	(33,894,875)	181,787,599	2.65	6.83	0.18	7.36	0.20	7.90	0.21
Total	\$ 8,128,168,207	\$ 8,128,168,207	\$ (1,860,734)	\$ (1,277,063,288)	\$ 6,849,244,185	100.00		5.80		6.25		6.70

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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
FINANCIAL INTEGRITY INDICATORS
December 2020

SCHEDULE 5

A. Times Interest Earned With AFUDC

Earnings Before Interest	485,537,407
AFUDC - Debt	13,025,840
Income Taxes	66,285,139

Total	564,848,386
Interest Charges (Before Deducting AFUDC - Debt)	126,722,480

TIE With AFUDC	4.46
	=====

B. Times Interest Earned Without AFUDC

Earnings Before Interest	485,537,407
AFUDC - Other	(27,140,265)
Income Taxes	66,285,139

Total	524,682,281
Interest Charges (Before Deducting AFUDC - Debt)	126,722,480

TIE Without AFUDC	4.14
	=====

C. Percent AFUDC to Net Income Available For Common Stockholders

AFUDC - Debt	13,025,840
x (Income Tax Rate of 24.522%)	(3,194,196)

Subtotal	9,831,644
AFUDC - Other	27,140,265

Total	36,971,909
Net Income Available For Common Stockholders	371,925,036

Percent AFUDC to Available Net Income	9.94%
	=====

D. Percent Internally Generated Funds

Net Income	371,925,036
Common Dividends	18,049,911
AFUDC (Debt & Other)	(40,165,981)
Depreciation & Amortization	338,045,353
Deferred Income Taxes	(13,508,305)
Investment Tax Credits	51,579,817
Deferred Clause Revenues (Expenses)	(36,412,674)
Other	0

Total	689,513,157
Construction Expenditures (Excluding AFUDC Other & Debt)	1,007,707,026

Percent Internally Generated Funds	68.42%
	=====

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	2,188,347,430
Short Term Debt	318,410,072
Common Equity	2,928,427,543

Total	5,435,185,045

% Long Term Debt to Total	40.26%

% Short Term Debt to Total	5.86%
	=====

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	1.53
Short Term Debt	0.05
Customer Deposits	0.03
Tax Credits-Weighted Cost (Midpoint)	0.20

Subtotal	1.81

Total	4.67

Divided By Common Equity Ratio	43.64

Jurisdictional Return On Common Equity	10.70%
	=====

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.

TAMPA ELECTRIC COMPANY
Capital Structure Used for AFUDC Calculation
As of December 2020

SCHEDULE A

AFUDC	Adjusted Average Balance	Ratio %	Year End Average Cost Rate	Weighted Cost
Long Term Debt	\$ 2,188,347,430	32.62	4.69	1.53
Short Term Debt	318,410,072	4.75	1.12	0.05
Customer Deposits	90,910,227	1.36	2.37	0.03
Common Equity	2,928,427,543	43.64	10.25	4.47
Deferred Income Taxes	1,000,158,271	14.91	-	-
Tax Credits - Weighted Cost	182,816,024	2.72	-	-
Total	\$ 6,709,069,567	100.00		6.08

Note: The current AFUDC rate of 6.46% was authorized in Order No. PSC-14-0176-PAA-EI Docket No. 140033-EI, effective January 1, 2014.

Debt Ratio 26.48%
Equity Ratio 73.52%

TAMPA ELECTRIC COMPANY
Capital Structure Adjustments
As of December 2020

SCHEDULE B

AFUDC	Unadjusted Average Balance	+	Specific Adjustments	=	Adjusted Specific Balance	+	Prorata Adjustments	=	Adjusted Average Balance
Long Term Debt	\$ 2,531,229,004		(7,428)		2,531,221,576		(342,874,146)		2,188,347,430
Short Term Debt	369,691,221		(1,392,101)		368,299,120		(49,889,048)		318,410,072
Customer Deposits	105,154,559		-		105,154,559		(14,244,332)		90,910,227
Common Equity	3,387,268,691		(9,941)		3,387,258,750		(458,831,207)		2,928,427,543
Deferred Income Taxes	1,157,327,780		(459,014)		1,156,868,765		(156,710,494)		1,000,158,271
Tax Credits - Weighted Cost	211,461,640		(960)		211,460,680		(28,644,656)		182,816,024
Total	\$ 7,762,132,895		(1,869,444)		7,760,263,451		(1,051,193,884)		6,709,069,567

TAMPA ELECTRIC COMPANY
Methodology for Compounding AFUDC Rate
As of December 2020

SCHEDULE C

Time Period	AFUDC Expenditures (\$)	AFUDC Base (\$)	Monthly AFUDC (\$)	Cumulative AFUDC (\$)
1	1.0	1.000000	0.0049307	0.0049307
2			0.0049550	0.0098858
3			0.0049795	0.0148652
4			0.0050040	0.0198693
5			0.0050287	0.0248980
6			0.0050535	0.0299515
7			0.0050784	0.0350299
8			0.0051035	0.0401333
9			0.0051286	0.0452619
10			0.0051539	0.0504158
11			0.0051793	0.0555951
12			0.0052049	0.0608000

Annual Rate (R) = .0608

Monthly Rate = $((1 + R)^{(1/12)}) - 1 = .0049307$

TAMPA ELECTRIC COMPANY
SUPPLEMENTAL SURVEILLANCE REPORT INFORMATION
COMMERCIAL/INDUSTRIAL SERVICE RIDER
DECEMBER 2020

The information listed below is presented to comply with FPSC Order No. PSC-14-0197-PAA-EI in reference to reporting requirements for electric investor-owned utilities with Commercial/Industrial Service Rider (CISR) tariffs.

For the period ended December 2020, the total difference for all executed Contract Service Arrangements (CSAs) between the calendar year revenues that would have been received under the otherwise applicable tariff rate(s) and the CISR rate is \$138,282.