



March 23, 2020

Mr. Andrew L. Maurey, Director
Division of Accounting and Finance
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0850

Dear Mr. Maurey,

Enclosed are copies of Tampa Electric Company's Forecasted Earnings Surveillance Report for the year **2020**. These computations have been made for the purposes of complying with Order No. PSC-94-1600-FOF-PU.

This report was calculated using updated jurisdictional separation factors. Tampa Electric Company's forecasted jurisdictional separation study for the year **2020** is 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
2020 BUDGET**

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	\$ 467,327,432 (a)	(58,386,998) (b)	408,940,434	0	\$ 408,940,434
Average Rate Base	7,784,966,587	(1,006,469,423)	6,778,497,164	0	6,778,497,164
Average Rate of Return	6.00%		6.03%		6.03%
II. Year End Rate of Return (Jurisdictional)					
Net Operating Income	\$ 467,327,432 (a)	(58,319,063) (b)	409,008,369	0	\$ 409,008,369
Year End Rate Base	8,091,529,038	(1,261,036,629)	6,830,492,409	0	6,830,492,409
Year End Rate of Return	5.78%		5.99%		5.99%

(a) Includes AFUDC debt of \$11,848,987 and AFUDC equity of \$24,688,055
(b) Includes reversal of AFUDC earnings.

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

Low	5.95 %
Midpoint	6.39 %
High	6.84 %

IV. Financial Integrity Indicators

A. TIE With AFUDC	3.82	(System per books basis)		
B. TIE Without AFUDC	3.55	(System per books basis)		
C. AFUDC To Net Income	10.20 %	(System per books basis)		
D. Internally Generated Funds	77.74 %	(System per books basis)		
E. LTD To Total Investor Funds	45.04 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	1.96 %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	9.41 %	(FPSC adjusted basis)	Year End	9.22%

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

03/23/2020

Date

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

	(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	\$ 10,011,370,554	\$ (3,284,667,538)	\$ 6,726,703,016	\$ 45,053,346	\$ 1,007,764,154	\$ 0	\$ 7,779,520,516	\$ 69,573,878	\$ 7,849,094,394
Jurisdictional Per Books	9,934,864,303	(3,266,685,748)	6,668,178,555	43,216,087	1,004,195,116	0	7,715,589,758	69,376,829	7,784,966,587
FPSC Adjustments									
Fuel and ECCR	(36,771,132)	36,493,613	(277,519)				(277,519)	(6,858,204)	(7,135,723)
Other								(11,759,475)	(11,759,475)
ECRC	(556,339,792)	249,753,937	(306,585,855)				(306,585,855)	0	(306,585,855)
Fuel Inventory								(21,304,079)	(21,304,079)
CWIP					(1,004,195,116)		(1,004,195,116)		(1,004,195,116)
CWIP in Rate Base					346,152,123		346,152,123		346,152,123
Acquisition Book Values	0		0				0		0
Acquisition Accumulated Amortizations		0	0				0		0
Acquisition Adjustments	(7,427,624)	5,786,326	(1,641,298)				(1,641,298)		(1,641,298)
Total FPSC Adjustments	(600,538,548)	292,033,876	(308,504,672)	0	(658,042,993)	0	(966,547,665)	(39,921,758)	(1,006,469,423)
FPSC Adjusted	9,334,325,755	(2,974,651,872)	6,359,673,883	43,216,087	346,152,123	0	6,749,042,093	29,455,071	6,778,497,164
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 9,334,325,755	\$ (2,974,651,872)	\$ 6,359,673,883	\$ 43,216,087	\$ 346,152,123	\$ 0	\$ 6,749,042,093	\$ 29,455,071	\$ 6,778,497,164

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
AVERAGE RATE OF RETURN
INCOME STATEMENT
2020 BUDGET**

**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	\$ 1,985,865,100	\$ 569,841,339	\$ 401,772,661	\$ 353,939,700	\$ 169,798,300	\$ 34,576,053	\$ (28,065,985)	\$ 51,490,700	\$ (28,800)	\$ 1,553,323,968	\$ 432,541,132
Jurisdictional Per Books	1,978,452,459	569,841,339	399,819,019	351,639,436	169,229,922	33,843,594	(27,937,333)	51,254,672	(28,580)	1,547,662,069	430,790,390 (a)
FPSC Adjustments											
Recoverable Fuel	(572,240,313)	(568,974,358)	(92,000)	(1,632,498)	(1,541,455)	(28,133)				(572,268,444)	28,131
Recoverable Fuel - ROI	(25,056)				(66)	(6,128)				(6,194)	(18,862)
GPIF Revenues/Penalties	(4,144,063)				(2,733)	(1,015,537)				(1,018,270)	(3,125,793)
Recoverable ECCR	(46,197,980)		(46,168,524)		(29,457)	(24,371)				(46,222,352)	24,372
Recoverable ECCR - ROI	(174,470)				(124)	(42,753)				(42,877)	(131,593)
Recoverable ECRC	(26,462,730)	(71)	(6,376,123)	(20,069,640)	(16,896)	14,883				(26,447,847)	(14,883)
Recoverable ECRC - ROI	(24,245,234)				(17,597)	(5,941,101)				(5,958,698)	(18,286,536)
Industry Association Dues			(90,563)			22,208				(68,355)	68,355
Solaris and Waterfall			(4,020)			986				(3,034)	3,034
Stockholder Relations			0			0				0	0
Civic Club Meals			0			0				0	0
Promotional Advertising			0			0				0	0
Franchise Fee Revenue and Expense	(47,140,763)				(47,106,000)	(8,524)				(47,114,524)	(26,239)
Gross Receipts Tax	(46,610,738)				(46,610,000)	(181)				(46,610,181)	(557)
Income Tax True-up						459,039				459,039	(459,039)
Opt Prov Revenue and Third Party Purchase	0	0				0				0	0
Economic Development			(12,007)			2,944				(9,063)	9,063
Acquisition Amortizations				(184,542)	(100,232)	69,832				(214,941)	214,941
Incentive Compensation Plan			0			0				0	0
Asset Optimization/Incentive Program	(178,000)					(43,649)				(43,649)	(134,351)
Total FPSC Adjustments	(767,419,346)	(568,974,429)	(52,743,237)	(21,886,680)	(95,424,559)	(6,540,484)	0	0	0	(745,569,390)	(21,849,956)
FPSC Adjusted	1,211,033,113	866,910	347,075,782	329,752,756	73,805,363	27,303,110	(27,937,333)	51,254,672	(28,580)	802,092,679	408,940,434
Pro Forma Revenue Increase and Annualization Adjustments:											
Pro Forma R&D Tax Credit	0					0				0	0
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 1,211,033,113	\$ 866,910	\$ 347,075,782	\$ 329,752,756	\$ 73,805,363	\$ 27,303,110	\$ (27,937,333)	\$ 51,254,672	\$ (28,580)	\$ 802,092,679	\$ 408,940,434

(a) The addition of earnings from AFUDC would increase the System NOI by \$12,884,700 and Jurisdictional NOI by \$36,537,042

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.

Surveillance Backup

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

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (6,886,315)	\$ (6,858,204)
Other:		
Other Return Provided	(1,008,000)	(1,003,885)
Non-utility	(10,799,676)	(10,755,590)
Investor Funds	0	0
Unamortized Rate Case Expense	0	0
	\$ (11,807,676)	\$ (11,759,475)
Fuel Inventory	\$ (21,304,079)	\$ (21,304,079)
Job Order Receivables	\$ 0	\$ 0
ECRC	\$ 0	\$ 0
Total Adjustments	\$ (39,998,071)	\$ (39,921,758)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (560,624,045)	\$ (556,339,792)
ECRC - Acc Deprec & Amortization	251,128,732	249,753,937
Fuel PK1 Conversion - Plant In Service	(37,054,299)	(36,771,132)
Fuel PK1 Conversion - Acc Deprec & Amortiz	36,694,496	36,493,613
CWIP	(1,007,764,154)	(1,004,195,116)
CWIP in Rate Base	347,382,392	346,152,123
OUC Acquisition Book Value	0	0
OUC Acquisition Accumulated Amortization	0	0
Acquisition Adjustment - Plant	(7,484,823)	(7,427,624)
Acquisition Adjustment - Acc Amortiz	5,818,177	5,786,326
Total Adjustments	\$ (971,903,524)	\$ (966,547,665)

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	(572,240,313)	(568,974,358)	(92,000)	(1,632,498)	(1,541,455)	(28,133)	(572,240,313)	(568,974,358)	(92,000)	(1,632,498)	(1,541,455)	(28,133)
Recoverable Fuel - ROI	(25,056)				(66)	(6,128)	(25,056)				(66)	(6,128)
GP/IF Revenues/Penalties	(4,144,063)				(2,733)	(1,015,537)	(4,144,063)				(2,733)	(1,015,537)
Recoverable ECCR	(46,197,980)		(46,168,524)		(29,457)	(24,371)	(46,197,980)		(46,168,524)		(29,457)	(24,371)
Recoverable ECRC - ROI	(174,470)				(124)	(42,753)	(174,470)				(124)	(42,753)
Recoverable ECRC	(26,462,730)	(71)	(6,376,123)	(20,069,640)	(16,896)	14,883	(26,462,730)	(71)	(6,376,123)	(20,069,640)	(16,896)	14,883
Recoverable ECRC - ROI	(24,245,234)				(17,597)	(5,941,101)	(24,245,234)				(17,597)	(5,941,101)
Industry Association Dues			(91,005)			22,316			(90,563)		22,208	
Solaris and Waterfall			(4,040)			991			(4,020)		986	
Stockholder Relations			0			0			0		0	
Civic Club Meals			0			0			0		0	
Promotional Advertising			0			0			0		0	
Franchise Fee Revenue and Expense	(47,140,763)				(47,106,000)	(8,524)	(47,140,763)				(47,106,000)	(8,524)
Gross Receipts Tax	(46,610,738)				(46,610,000)	(181)	(46,610,738)				(46,610,000)	(181)
Income Tax True-up						463,015					459,039	
Opt Prov Revenue and 3rd Party Purchase	0	0				0	0				0	
Economic Development			(12,066)			2,959			(12,007)		2,944	
Acquisition Amortizations				(185,749)	(100,887)	70,289			(184,542)	(100,232)	69,832	
Incentive Compensation Plan			0			0			0		0	
Asset Optimization/Incentive Program	(178,000)					(43,649)	(178,000)				(43,649)	
Total FPSC Adjustments	\$ (767,419,346)	\$ (568,974,429)	\$ (52,743,758)	\$ (21,887,887)	\$ (95,425,215)	\$ (6,535,923)	\$ (767,419,346)	\$ (568,974,429)	\$ (52,743,237)	\$ (21,886,680)	\$ (95,424,559)	\$ (6,540,484)
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-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
2020 BUDGET**

	(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	\$ 10,206,122,200	\$ (3,397,083,200)	\$ 6,809,039,000	\$ 45,399,500	\$ 1,233,330,300	\$ 0	\$ 8,087,768,800	\$ 69,573,878	\$ 8,157,342,678
Jurisdictional Per Books	10,128,127,669	(3,378,485,995)	6,749,641,674	43,548,125	1,228,962,410	0	8,022,152,209	69,376,829	8,091,529,038
FPSC Adjustments									
Fuel and ECCR	(36,771,132)	36,851,446	80,314				80,314	(6,858,204)	(6,777,890)
Other								(11,759,475)	(11,759,475)
ECRC	(556,339,792)	259,733,822	(296,605,970)				(296,605,970)	0	(296,605,970)
Fuel Inventory								(21,304,079)	(21,304,079)
CWIP					(1,228,962,410)		(1,228,962,410)		(1,228,962,410)
CWIP in Rate Base					306,014,493		306,014,493		306,014,493
Acquisition Book Values	0		0				0		0
Acquisition Accumulated Amortizations		0	0				0		0
Acquisition Adjustments	(7,427,624)	5,786,326	(1,641,298)				(1,641,298)		(1,641,298)
Total FPSC Adjustments	(600,538,548)	302,371,594	(298,166,954)	0	(922,947,917)	0	(1,221,114,871)	(39,921,758)	(1,261,036,629)
FPSC Adjusted	9,527,589,121	(3,076,114,401)	6,451,474,720	43,548,125	306,014,493	0	6,801,037,338	29,455,071	6,830,492,409
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 9,527,589,121	\$ (3,076,114,401)	\$ 6,451,474,720	\$ 43,548,125	\$ 306,014,493	\$ 0	\$ 6,801,037,338	\$ 29,455,071	\$ 6,830,492,409

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
2020 BUDGET**

	(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	\$ 1,985,865,100	\$ 569,841,339	\$ 401,772,661	\$ 353,939,700	\$ 169,798,300	\$ 34,576,053	\$ (28,065,985)	\$ 51,490,700	\$ (28,800)	\$ 1,553,323,968	\$ 432,541,132
Jurisdictional Per Books	1,978,452,459	569,841,339	399,819,019	351,639,436	169,229,922	33,843,594	(27,937,333)	51,254,672	(28,580)	1,547,662,069	430,790,390 (a)
FPSC Adjustments											
Recoverable Fuel	(572,240,313)	(568,974,358)	(92,000)	(1,632,498)	(1,541,455)	(28,133)				(572,268,444)	28,131
Recoverable Fuel - ROI	(25,056)				(66)	(6,128)				(6,194)	(18,862)
GPIF Revenues/Penalties	(4,144,063)				(2,733)	(1,015,537)				(1,018,270)	(3,125,793)
Recoverable ECCR	(46,197,980)		(46,168,524)		(29,457)	(24,371)				(46,222,352)	24,372
Recoverable ECCR - ROI	(174,470)				(124)	(42,753)				(42,877)	(131,593)
Recoverable ECRC	(26,462,730)	(71)	(6,376,123)	(20,069,640)	(16,896)	14,883				(26,447,847)	(14,883)
Recoverable ECRC - ROI	(24,245,234)				(17,597)	(5,941,101)				(5,958,698)	(18,286,536)
Industry Association Dues			(90,563)			22,208				(68,355)	68,355
Solaris and Waterfall			(4,020)			986				(3,034)	3,034
Stockholder Relations			0			0				0	0
Civic Club Meals			0			0				0	0
Promotional Advertising			0			0				0	0
Franchise Fee Revenue and Expense	(47,140,763)				(47,106,000)	(8,524)				(47,114,524)	(26,239)
Gross Receipts Tax	(46,610,738)				(46,610,000)	(181)				(46,610,181)	(557)
Income Tax True-up						391,104				391,104	(391,104)
Opt Prov Revenue and Third Party Purchase	0	0				0				0	0
Economic Development			(12,007)			2,944				(9,063)	9,063
Acquisition Amortizations				(184,542)	(100,232)	69,832				(214,941)	214,941
Incentive Compensation Plan			0			0				0	0
Asset Optimization/Incentive Program	(178,000)					(43,649)				(43,649)	(134,351)
Total FPSC Adjustments	(767,419,346)	(568,974,429)	(52,743,237)	(21,886,680)	(95,424,559)	(6,608,419)	0	0	0	(745,637,325)	(21,782,021)
FPSC Adjusted	1,211,033,113	866,910	347,075,782	329,752,756	73,805,363	27,235,175	(27,937,333)	51,254,672	(28,580)	802,024,744	409,008,369
Pro Forma Revenue Increase and Annualization Adjustments:											
Pro Forma R&D Tax Credit	0					0				0	0
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 1,211,033,113	\$ 866,910	\$ 347,075,782	\$ 329,752,756	\$ 73,805,363	\$ 27,235,175	\$ (27,937,333)	\$ 51,254,672	\$ (28,580)	\$ 802,024,744	\$ 409,008,369

(a) The addition of earnings from AFUDC would increase the System NOI by \$12,884,700 and Jurisdictional NOI by \$36,537,042

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
SYSTEM ADJUSTMENTS
2020 BUDGET**

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (6,886,315)	\$ (6,858,204)
Other:		
Other Return Provided	(1,008,000)	(1,003,885)
Non-utility	(10,799,676)	(10,755,590)
Investor Funds	0	0
Unamortized Rate Case Expense	0	0
	\$ (11,807,676)	\$ (11,759,475)
	=====	=====
Fuel Inventory	\$ (21,304,079)	\$ (21,304,079)
	=====	=====
Job Order Receivables	\$ 0	\$ 0
	=====	=====
ECRC	\$ 0	\$ 0
	=====	=====
Total Adjustments	\$ (39,998,071)	\$ (39,921,758)
	=====	=====

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (560,624,045)	\$ (556,339,792)
ECRC - Acc Deprec & Amortization	261,163,552	259,733,822
Fuel PK1 Conversion - Plant In Service	(37,054,299)	(36,771,132)
Fuel PK1 Conversion - Acc Deprec & Amortiz	37,054,298	36,851,446
CWIP	(1,233,330,300)	(1,228,962,410)
CWIP in Rate Base	307,102,107	306,014,493
Acquisition Book Value	0	0
Acquisition Accumulated Amortization	0	0
Acquisition Adjustment - Plant	(7,484,823)	(7,427,624)
Acquisition Adjustment - Acc Amortiz	5,936,531	5,786,326
	=====	=====
Total Adjustments	\$ (1,227,236,978)	\$ (1,221,114,871)
	=====	=====

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	(572,240,313)	(568,974,358)	(92,000)	(1,632,498)	(1,541,455)	(28,133)	(572,240,313)	(568,974,358)	(92,000)	(1,632,498)	(1,541,455)	(28,133)
Recoverable Fuel - ROI	(25,056)				(66)	(25,056)	(25,056)				(66)	(25,056)
GPIF Revenues/Penalties	(4,144,063)				(2,733)	(1,015,537)	(4,144,063)				(2,733)	(1,015,537)
Recoverable ECCR	(46,197,980)		(46,168,524)		(29,457)	(24,371)	(46,197,980)		(46,168,524)		(29,457)	(24,371)
Recoverable ECCR - ROI	(174,470)				(124)	(42,753)	(174,470)				(124)	(42,753)
Recoverable ECRC	(26,462,730)	(71)	(6,376,123)	(20,069,640)	(16,896)	14,883	(26,462,730)	(71)	(6,376,123)	(20,069,640)	(16,896)	14,883
Recoverable ECRC - ROI	(24,245,234)				(17,597)	(5,941,101)	(24,245,234)				(17,597)	(5,941,101)
Industry Association Dues			(91,005)			22,316						22,208
Solaris and Waterfall			(4,040)			991			(90,563)		(4,020)	986
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	(47,140,763)				(47,106,000)	(8,524)	(47,140,763)				(47,106,000)	(8,524)
Gross Receipts Tax	(46,610,738)				(46,610,000)	(181)	(46,610,738)				(46,610,000)	(181)
Income Tax True-up						394,518						391,104
Opt Prov Revenue and 3rd Party Purchase	0	0				0	0					0
Economic Development			(12,066)			2,959			(12,007)			2,944
Acquisition Amortizations				(185,749)	(100,887)	70,289			(184,542)	(100,232)	69,832	69,832
Incentive Compensation Plan			0			0			0			0
Asset Optimization/Incentive Program	(178,000)					(43,649)	(178,000)					(43,649)
	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
Total FPSC Adjustments	\$ (767,419,346)	\$ (568,974,429)	\$ (52,743,758)	\$ (21,887,887)	\$ (95,425,215)	\$ (6,604,420)	\$ (767,419,346)	\$ (568,974,429)	\$ (52,743,237)	\$ (21,886,680)	\$ (95,424,559)	\$ (6,608,419)
	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
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-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
2020 BUDGET**

SCHEDULE 4

AVERAGE	System Per Books	Retail Per Books	Adjustments Specific	Pro Rata	Adjusted Retail	Ratio (%)	Low Point		Mid Point		High Point	
							Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)
Long Term Debt	\$ 2,870,901,015	\$ 2,870,901,015	\$ (3,601)	\$ (390,124,511)	\$ 2,480,772,903	36.60	4.61	1.69	4.61	1.69	4.61	1.69
Short Term Debt	128,389,772	128,389,772	(3,501,574)	(16,970,977)	107,917,221	1.59	3.05	0.05	3.05	0.05	3.05	0.05
Customer Deposits	105,462,138	105,462,138	-	(14,331,318)	91,130,820	1.34	2.42	0.03	2.42	0.03	2.42	0.03
Common Equity	3,377,909,314	3,377,909,314	(4,238)	(459,021,475)	2,918,883,601	43.06	9.25	3.98	10.25	4.41	11.25	4.84
Deferred Income Taxes	1,144,968,592	1,144,968,592	(1,103,284)	(155,440,599)	988,424,709	14.58	-	-	-	-	-	-
Tax Credits - Weighted Cost	221,463,562	221,463,562	(954)	(30,094,697)	191,367,910	2.82	7.04	0.20	7.57	0.21	8.10	0.23
Total	\$ 7,849,094,394	\$ 7,849,094,394	\$ (4,613,651)	\$ (1,065,983,578)	\$ 6,778,497,164	100.00		5.95		6.39		6.84
					0							

YEAR END	System Per Books	Retail Per Books	Specific	Pro Rata	Adjusted Retail	Ratio (%)	Low Point		Mid Point		High Point	
							Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)
Long Term Debt	\$ 2,978,783,200	\$ 2,978,783,200	\$ (3,579)	\$ (476,921,914)	\$ 2,501,857,707	36.63	4.60	1.68	4.60	1.68	4.60	1.68
Short Term Debt	133,816,100	133,816,100	(3,501,574)	(20,864,195)	109,450,331	1.60	3.05	0.05	3.05	0	3.05	0
Customer Deposits	105,725,900	105,725,900	-	(16,927,529)	88,798,371	1.30	2.42	0.03	2.42	0.03	2.42	0.03
Common Equity	3,546,437,770	3,546,437,770	(4,260)	(567,806,980)	2,978,626,530	43.61	9.25	4.03	10.25	4.47	11.25	4.91
Deferred Income Taxes	1,150,366,900	1,150,366,900	(1,103,284)	(184,005,931)	965,257,685	14.13	-	-	-	-	-	-
Tax Credits - Weighted Cost	222,053,500	222,053,500	900	(35,552,615)	186,501,785	2.73	7.05	0.19	7.58	0.21	8.11	0.22
Total	\$ 8,137,183,370	\$ 8,137,183,370	\$ (4,611,797)	\$ (1,302,079,164)	\$ 6,830,492,409	100.00		5.98		6.44		6.89
					0							

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Surveillance Backup

TAMPA ELECTRIC COMPANY
FINANCIAL INTEGRITY INDICATORS
2020 BUDGET

SCHEDULE 5

A. Times Interest Earned With AFUDC*

Earnings Before Interest	458,045,931
AFUDC - Debt	11,891,100
Income Taxes	58,238,169

Total	528,175,200
Interest Charges (Before Deducting AFUDC - Debt)	138,391,590

Tie With AFUDC	3.82
	=====

B. Times Interest Earned Without AFUDC*

Earnings Before Interest	458,045,931
AFUDC - Equity	(24,775,800)
Income Taxes	58,238,169

Total	491,508,300
Interest Charges (Before Deducting AFUDC - Debt)	138,391,590

Tie Without AFUDC	3.55
	=====

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

AFUDC - Debt	11,891,100
x (Income Tax Rate of 24.522%)	(2,915,936)

Subtotal	8,975,164

AFUDC - Other	24,775,800

Total	33,750,964
Net Income Available For Common Stockholders	330,799,641

Percent AFUDC to Available Net Income	10.20%
	=====

* Tampa Electric Company calculates AFUDC using the rate last authorized by the Florida Public Service Commission. On the company's books, AFUDC is allocated between debt and equity using the modified methodology in FERC Order No. 561. The information shown on Schedule 5 Parts A, B and C is stated as if AFUDC had been allocated using the FPSC methodology.

D. Percent Internally Generated Funds

Net Income	330,799,641
Common Dividends	49,140,000
AFUDC (Debt & Other)	(36,666,900)
Depreciation & Amortization	353,939,700
Deferred Income Taxes	(28,065,985)
Investment Tax Credits	51,491,100
Deferred Clause Revenues (Expenses)	19,848,000
Other	0

Total	740,485,555
Construction Expenditures (Excluding AFUDC Other & Debt)	952,521,972

Percent Internally Generated Funds	77.74%
	=====

E. Long Term Debt as Percent of Total Capital

F. Short Term Debt as Percent of Total Capital

Reconciled Average Retail Amounts

Long Term Debt	2,480,772,903
Short Term Debt	107,917,221
Common Equity	2,918,883,601

Total	5,507,573,725

% Long Term Debt to Total	45.04%

% Short Term Debt to Total	1.96%
	=====

G. FPSC Adjusted Average Jurisdictional Return On Common Equity

FPSC Adjusted Average Earned Rate Of Return	6.03

Less: Reconciled Average Retail Weighted Cost Rates For:	
Long Term Debt	1.69
Short Term Debt	0.05
Customer Deposits	0.03
Tax Credits-Weighted Cost (Midpoint)	0.21

Subtotal	1.98

Total	4.05

Divided By Common Equity Ratio	43.06

Jurisdictional Return On Common Equity	9.41%
	=====

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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.

Construction Projects Exceeding \$10,000,000 In Accordance with Rule 25-6.0141(8)

Company: Tampa Electric
 Year: 2020

25-6.0141(8)(a)	25-6.0141(8)(b)	25-6.0141(8)(c)	25-6.0141(8)(d)	
Project Name	Project Description	Estimated Total Cost Of The Project (Excl. AFUDC)	Estimated Construction Commencement Date	Estimated In-Service Date
1 Solar Wave 2 - Phase 2 - Project 6	Solar Wave 2 - Phase 2 - Project 6	267,423,347.00	January 2020	November 2022