



January 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 **November 2019**.

These computations have been made using the ratemaking practices and principles outlined in Commission Order No. PSC-93-0165-F0F-EI dated February 2, 1993, Order No. PSC-09-0283-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,

A handwritten signature in blue ink, appearing to read "Jeffrey S. Chronister".

Jeffrey S. Chronister
Vice President, Finance

Enclosures

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

TAMPA ELECTRIC COMPANY
EARNINGS SURVEILLANCE REPORT SUMMARY
November 2019

SCHEDULE 1

I. Average Rate of Return (Jurisdictional)	(1) Actual Per Books	(2) FPSC Adjustments	(3) FPSC Adjusted	(4) Pro Forma Adjustments	(5) Pro Forma Adjusted
Net Operating Income	\$ 437,847,251 (a)	(33,137,882) (b)	404,709,369	0	\$ 404,709,369
Average Rate Base	6,935,876,379	(671,564,784)	6,264,311,595	0	6,264,311,595
Average Rate of Return	6.31%		6.46%		6.46%
II. Year End Rate of Return (Jurisdictional)					
Net Operating Income	\$ 437,847,251 (a)	(33,471,782) (b)	404,375,469	0	\$ 404,375,469
Year End Rate Base	7,275,253,621	(794,374,306)	6,480,879,315	0	6,480,879,315
Year End Rate of Return	6.02%		6.24%		6.24%

(a) Includes AFUDC debt of \$4,824,987 and AFUDC equity of \$10,053,206

(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	4.12	(System per books basis)		
B. TIE Without AFUDC	4.00	(System per books basis)		
C. AFUDC To Net Income	4.32 %	(System per books basis)		
D. Internally Generated Funds	66.47 %	(System per books basis)		
E. LTD To Total Investor Funds	42.91 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	2.78 %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	10.62 %	(FPSC adjusted basis)	Year End	10.15%

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, Vice President, Finance

1/14/20

 Date

TAMPA ELECTRIC COMPANY
AVERAGE RATE OF RETURN
RATE BASE
November 2019

	(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	\$ 9,374,966,379	\$ (3,064,758,235)	\$ 6,310,210,144	\$ 43,527,015	\$ 574,261,158	\$ 0	\$ 6,927,998,317	\$ 67,795,091	\$ 6,995,793,408
Jurisdictional Per Books	9,301,761,514	(3,045,951,972)	6,254,809,542	41,594,280	571,769,212	0	6,868,173,034	67,703,345	6,935,876,379
FPSC Adjustments									
Fuel and ECCR	(36,764,951)	32,790,632	(3,974,319)				(3,974,319)	(42,930,297)	(46,904,616)
Other								(29,162,619)	(29,162,619)
ECCR	(555,884,652)	228,057,196	(327,827,456)				(327,827,456)	0	(327,827,456)
Fuel Inventory								(22,971,131)	(22,971,131)
CWIP					(571,769,212)		(571,769,212)		(571,769,212)
CWIP in Rate Base					328,967,197		328,967,197		328,967,197
Acquisition Book Values	0	0	0	0	0	0	0	0	0
Acquisition Accumulated Amortizations		5,529,428	(1,896,947)				(1,896,947)		(1,896,947)
Acquisition Adjustments	(7,426,375)								
Total FPSC Adjustments	(600,075,978)	266,377,256	(333,698,722)	0	(242,802,015)	0	(576,500,737)	(95,064,047)	(671,564,784)
FPSC Adjusted	8,701,685,536	(2,780,574,716)	5,921,110,820	41,594,280	328,967,197	0	6,291,672,297	(27,360,702)	6,264,311,595
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 8,701,685,536	\$ (2,780,574,716)	\$ 5,921,110,820	\$ 41,594,280	\$ 328,967,197	\$ 0	\$ 6,291,672,297	\$ (27,360,702)	\$ 6,264,311,595

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
AVERAGE RATE OF RETURN
INCOME STATEMENT
November 2019

	(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	\$ 1,974,912,737	\$ 587,202,093	\$ 405,877,791	\$ 333,013,130	\$ 165,135,032	\$ 54,229,644	\$ (92,961,838)	\$ 98,020,181	\$ (29,115)	\$ 1,550,486,918	\$ 424,425,819
Jurisdictional Per Books	1,967,222,602	587,202,093	404,096,515	330,840,826	164,605,217	52,510,687	(92,387,539)	97,414,633	(28,868)	1,544,253,544	422,969,058
FPSC Adjustments											
Recoverable Fuel	(589,329,759)	(584,344,811)	(49,556)	(4,182,071)	(753,322)	(246,430)				(589,576,189)	246,430
Recoverable Fuel - ROI	(307,194)				(373)	(75,449)				(75,822)	(231,372)
GPJF Revenues/Penalties	2,070,134				1,489	508,692				510,181	1,559,853
Recoverable ECCR	(47,328,575)		(47,287,847)		(40,728)	9,057				(47,319,518)	(9,057)
Recoverable ECCR - ROI	(148,980)				(107)	(36,804)				(36,711)	(112,249)
Recoverable ECR	(25,957,583)	(84)	(5,886,028)	(20,056,823)	(14,640)	75,951				(25,882,234)	(75,349)
Recoverable ECR - ROI	(25,120,310)				(18,087)	(6,172,167)				(6,190,874)	(18,929,436)
Industry Association Dues						22,111				(67,607)	57,807
Solaris and Waterfall			(89,918)			1,160				(3,556)	3,556
Stockholder Relations			(4,716)			0				0	0
Civic Club Meals			0			0				0	0
Promotional Advertising			0			0				0	0
Franchise Fee Revenue and Expense	(45,565,721)				(45,529,651)	(8,870)				(45,538,521)	(27,200)
Gross Receipts Tax	(47,230,289)				(47,145,065)	(20,711)				(47,166,776)	(63,513)
Income Tax True-up						860,281				860,281	(860,281)
Opt Prov Revenue and Third Party Purchase	(11,137)	(11,137)				0				(11,137)	0
Economic Development			(11,952)		(100,229)	2,939				(9,013)	9,013
Acquisition Amortizations				(184,538)		70,926				(214,741)	214,741
Incentive Compensation Plan			(1,050,423)			258,305				(792,118)	792,118
Rate Case Expense			0			(275,502)				0	0
Asset Optimization/Incentive Program	(1,120,353)					0				(275,502)	(844,851)
Total FPSC Adjustments	(780,049,747)	(584,356,042)	(54,380,440)	(24,423,432)	(93,601,714)	(5,028,431)	0	0	0	(761,790,058)	(18,259,689)
FPSC Adjusted	1,187,172,855	2,846,051	349,716,075	306,417,394	71,003,503	47,482,256	(92,387,539)	97,414,633	(28,888)	782,463,486	404,709,369
Pro Forma Revenue Increase and Annualization Adjustments:											
Pro Forma R&D Tax Credit	0	0	0	0	0	0	0	0	0	0	0
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 1,187,172,855	\$ 2,846,051	\$ 349,716,075	\$ 306,417,394	\$ 71,003,503	\$ 47,482,256	\$ (92,387,539)	\$ 97,414,633	\$ (28,888)	\$ 782,463,486	\$ 404,709,369
(a) The addition of earnings from AFUDC would increase the System NOI by \$14,943,037 and Jurisdictional NOI by \$14,878,193											
Current Month Amount:	\$ 145,744,156	\$ 45,686,155	\$ 30,030,971	\$ 28,412,013	\$ 13,078,931	\$ 3,624,581	\$ (957,276)	\$ (467,309)	\$ (2,373)	\$ 119,405,693	\$ 26,938,463
System Per Books	145,126,447	45,686,155	29,899,903	28,226,676	13,040,258	3,578,029	(951,362)	(464,422)	(2,354)	119,012,884	26,113,563
Jurisdictional Per Books											

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-09-0165-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-17-0466-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
November 2019

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (43,018,347)	\$ (42,930,297)
Other:		
Other Return Provided	(16,868,635)	(16,834,108)
Non-utility	(12,353,787)	(12,328,511)
Investor Funds	0	0
Unamortized Rate Case Expense	0	0
	<u>\$(29,222,432)</u>	<u>\$(29,162,619)</u>
Fuel Inventory	\$ (22,971,131)	\$ (22,971,131)
ECCR	\$ 0	\$ 0
Total Adjustments	\$ (95,211,910)	\$ (95,064,047)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (560,259,584)	\$ (555,884,652)
ECRC - Acc Deprec & Amortization	229,389,963	228,057,196
Fuel PK1 Conversion - Plant In Service	(37,054,299)	(36,764,951)
Fuel PK1 Conversion - Acc Deprec & Amort	32,982,260	32,790,632
CWIP	(574,261,156)	(571,769,212)
CWIP in Rate Base	330,400,938	328,987,197
Acquisition Book Value	0	0
Acquisition Accumulated Amortization	0	0
Acquisition Adjustment - Plant	(7,484,823)	(7,426,375)
Acquisition Adjustment - Acc Amortiz	5,561,742	5,529,428
Total Adjustments	<u>\$(680,724,972)</u>	<u>\$(678,500,737)</u>

	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
FFSC Adjustments												
Recoverable Fuel	(589,329,759)	(584,344,811)	(49,556)	(4,182,071)	(753,322)	(246,430)	(589,329,759)	(584,344,811)	(49,556)	(4,182,071)	(753,322)	(246,430)
Recoverable Fuel - ROI	(307,194)				(373)	(75,449)	(307,194)				(373)	(75,449)
GPFF Revenues/Penalties	2,070,134				1,489	508,692	2,070,134				1,489	508,692
Recoverable ECCR	(47,328,575)		(47,287,847)		(40,728)	9,057	(47,328,575)		(47,287,847)		(40,728)	9,057
Recoverable ECCR - ROI	(148,960)	(94)	(5,886,028)	(20,056,823)	(107)	(36,604)	(148,960)	(94)	(5,886,028)	(20,056,823)	(107)	(36,604)
Recoverable ECCR	(25,957,583)				(14,640)	75,351	(25,957,583)				(14,640)	75,351
Recoverable ECCR - ROI	(25,120,310)				(18,087)	(6,172,787)	(25,120,310)				(18,087)	(6,172,787)
Industry Association Dues			(90,309)			22,208			(89,918)			22,111
Solaris and Waterfall			(4,737)			1,185			(4,716)			1,160
Stockholder Relations			0			0			0			0
Civic Club Meals			0			0			0			0
Promotional Advertising			0			0			0			0
Franchise Fee Revenue and Expense	(45,565,721)				(45,529,851)	(6,870)	(45,565,721)				(45,529,851)	(6,870)
Gross Receipts Tax	(47,230,289)				(47,146,065)	(20,711)	(47,230,289)				(47,146,065)	(20,711)
Income Tax True-up	(11,137)					867,910						860,281
Opt Prov Revenue and 3rd Party Purchase		(11,137)				0		(11,137)				0
Economic Development			(12,004)			2,952			(11,952)			2,939
Acquisition Amortizations				(185,749)		70,486				(184,538)		70,028
Incentive Compensation Plan			(1,055,000)		(100,887)	259,431			(1,050,423)		(100,229)	258,305
Rate Case Expense			0			0			0			0
Asset Optimization/Incentive Program	(1,120,353)					(275,502)						(275,502)
Total FFSC Adjustments	<u>\$(780,049,747)</u>	<u>\$(584,355,042)</u>	<u>\$(54,385,481)</u>	<u>\$(24,424,643)</u>	<u>\$(93,602,372)</u>	<u>\$(5,019,101)</u>	<u>\$(780,049,747)</u>	<u>\$(584,355,042)</u>	<u>\$(54,380,440)</u>	<u>\$(24,423,432)</u>	<u>\$(93,601,714)</u>	<u>\$(5,028,431)</u>
Pro Forma Revenue Increase and Annualization Adjustments:												
	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Total Pro Forma Adjustments	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-09-0571-FOF-EI, Order No. PSC-09-0571-FOF-EI, Order No. PSC-09-0571-FOF-EI, Order No. PSC-09-0571-FOF-EI, 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
November 2019

	(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	\$ 9,588,720,685	\$ (3,187,497,217)	\$ 6,401,223,468	\$ 44,310,197	\$ 823,916,046	\$ 0	\$ 7,269,449,711	\$ 67,795,091	\$ 7,337,244,802
Regulatory Base - Retail	9,513,844,680	(3,168,977,840)	6,344,866,840	42,342,687	820,340,749	0	7,207,550,276	67,703,345	7,275,253,621
FPSC Adjustments									
Fuel and ECCR	(36,764,951)	34,869,518	(1,895,433)				(1,895,433)	(42,930,297)	(44,825,730)
Other								(29,162,619)	(29,162,619)
ECRC	(556,246,267)	238,030,402	(318,215,865)				(318,215,865)	0	(318,215,865)
Fuel Inventory								(22,971,131)	(22,971,131)
CWIP					(820,340,749)		(820,340,749)		(820,340,749)
CWIP in Rate Base	0	0	0		442,921,068		442,921,068		442,921,068
Acquisition Book Values		0	0				0		0
Acquisition Accumulated Amortizations		5,647,096	(1,779,280)				(1,779,280)		(1,779,280)
Acquisition Adjustments	(7,426,376)								
Total FPSC Adjustments	(600,437,594)	278,547,016	(321,890,578)	0	(377,419,681)	0	(699,310,259)	(95,064,047)	(794,374,306)
FPSC Adjusted	8,913,407,086	(2,890,430,824)	6,022,976,262	42,342,687	442,921,068	0	6,508,240,017	(27,360,702)	6,480,879,315
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 8,913,407,086	\$ (2,890,430,824)	\$ 6,022,976,262	\$ 42,342,687	\$ 442,921,068	\$ 0	\$ 6,508,240,017	\$ (27,360,702)	\$ 6,480,879,315

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
YEAR END RATE OF RETURN
INCOME STATEMENT
November 2019

	(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	\$ 1,974,912,737	\$ 587,202,093	\$ 405,877,791	\$ 333,013,130	\$ 165,135,032	\$ 54,229,644	\$ (92,961,838)	\$ 98,020,181	\$ (28,115)	\$ 1,550,486,918	\$ 424,425,819
Jurisdictional Per Books	1,967,222,802	587,202,093	404,096,515	330,840,826	164,605,217	52,510,687	(92,387,539)	97,414,633	(28,888)	1,544,253,544	422,969,058
FPSC Adjustments	(589,328,759)	(584,344,811)	(49,556)	(4,182,071)	(753,322)	(246,430)	(75,449)	(75,822)	(75,822)	(589,576,189)	246,430
Recoverable Fuel - ROI	(907,194)				(373)	(75,449)	(75,449)				(231,372)
GP&F Revenues/Penalties	2,070,134				1,489	508,692				510,181	1,559,953
Recoverable ECCR	(47,328,575)		(47,287,847)		(40,728)	9,057				(47,319,518)	(9,057)
Recoverable ECCR - ROI	(148,860)				(107)	(38,604)				(36,711)	(112,249)
Recoverable ECRC	(25,957,583)		(5,886,028)	(20,056,823)	(14,640)	75,351				(25,882,234)	(75,349)
Recoverable ECRC - ROI	(25,120,310)	(94)			(18,087)	(6,172,787)				(6,190,874)	(18,529,436)
Industry Association Dues			(69,918)			22,111				(67,807)	67,807
Sodas and Waterfall			(4,716)			1,160				(3,556)	3,556
Stockholder Relations			0			0				0	0
Civic Club Meals			0			0				0	0
Promotional Advertising			0			0				0	0
Franchise Fee Revenue and Expense	(45,665,721)				(45,529,651)	(8,870)				(45,538,521)	(27,200)
Gross Receipts Tax	(47,230,289)				(47,146,065)	(20,711)				(47,166,776)	(63,513)
Income Tax True-up						1,194,181				1,194,181	(1,194,181)
Cap Prov Revenue and Third Party Purchase	(11,137)	(11,137)				0				(11,137)	0
Economic Development			(11,952)			2,939				(9,013)	9,013
Acquisition Amortizations				(184,538)	(100,229)	70,026				(214,741)	214,741
Incentive Compensation Plan			(1,050,423)			258,305				(792,118)	792,118
Rate Case Expense			0			0				0	0
Asset Optimization/Incentive Program	(1,120,353)					(275,502)				(275,502)	(844,851)
Total FPSC Adjustments	(780,049,747)	(584,356,042)	(54,380,440)	(24,423,432)	(93,601,714)	(4,694,531)	0	0	0	(781,456,158)	(18,593,589)
FPSC Adjusted	1,187,172,855	2,846,051	349,716,075	306,417,394	71,003,503	47,816,156	(92,387,539)	97,414,633	(28,888)	782,797,386	404,375,469
Pro Forma Revenue Increase and Annualization Adjustments:											
Pro Forma R&D Tax Credit	0	0	0	0	0	0	0	0	0	0	0
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 1,187,172,855	\$ 2,846,051	\$ 349,716,075	\$ 306,417,394	\$ 71,003,503	\$ 47,816,156	\$ (92,387,539)	\$ 97,414,633	\$ (28,888)	\$ 782,797,386	\$ 404,375,469

(a) The addition of earnings from AFUDC would increase the System NOI by \$14,943,037 and Jurisdictional NOI by \$14,878,193

The calculations on this schedule were made in direct response to and according to methodology prescribed in 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
YEAR END RATE OF RETURN
SYSTEM ADJUSTMENTS
November 2019

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (43,018,347)	\$ (42,930,297)
Other:		
Non-Utility	(16,868,635)	(16,834,108)
Investor Funds	(12,353,797)	(12,328,511)
Unamortized Rate Case Expense	0	0
	\$ (29,222,432)	\$ (29,162,619)
Fuel Inventory	\$ (22,971,131)	\$ (22,971,131)
ECCR	\$ 0	\$ 0
Total Adjustments	\$ (95,211,910)	\$ (95,064,047)

Net Utility Plant Adjustments	System	Retail
ECCR - Plant In Service	\$ (560,624,045)	\$ (556,246,267)
ECCR - Acc Deprec & Amortization	239,421,442	238,030,402
Fuel PK1 Conversion - Plant In Service	(37,054,298)	(36,764,951)
Fuel PK1 Conversion - Acc Deprec & Amort	35,073,294	34,869,518
CWIP	(823,916,046)	(820,340,749)
CWIP in Rate Base	444,851,455	442,921,068
Acquisition Book Value	0	0
Acquisition Accumulated Amortization	0	0
Acquisition Adjustment - Plant	(7,484,823)	(7,426,376)
Acquisition Adjustment - Acc-Amort	5,680,097	5,647,096
Total Adjustments	\$ (704,052,925)	\$ (699,310,259)

	System						Retail					
Income Statement Adjustments	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
FFSC Adjustments												
Recoverable Fuel	(589,329,759)	(584,344,811)	(49,556)	(4,182,071)	(753,322)	(246,430)	(589,329,759)	(584,344,811)	(49,556)	(4,182,071)	(753,322)	(246,430)
Recoverable Fuel - ROI	(307,194)				(373)	(75,449)	(307,194)				(373)	(75,449)
GPIF Revenues/Penalties	2,070,134				1,489	508,692	2,070,134				1,489	508,692
Recoverable ECCR	(47,328,575)		(47,287,847)		(40,728)	9,057	(47,328,575)		(47,287,847)		(40,728)	9,057
Recoverable ECCR - ROI	(148,960)				(107)	(36,604)	(148,960)				(107)	(36,604)
Recoverable ECCR - ROI	(25,957,583)	(94)	(5,886,028)	(20,056,823)	(14,640)	75,351	(25,957,583)	(94)	(5,886,028)	(14,640)	(107)	75,351
Industry Association Dues	(25,120,310)				(18,087)	(6,172,787)	(25,120,310)				(18,087)	(6,172,787)
Soleis and Waterfall			(90,309)			22,208			(89,918)			22,208
Stockholder Relations			(4,737)			1,165			(4,716)			1,165
Civic Club Meals			0			0			0			0
Promotional Advertising			0			0			0			0
Franchise Fee Revenue and Expense	(45,565,721)				(45,529,651)	(8,870)	(45,565,721)				(45,529,651)	(8,870)
Gross Receipts Tax	(47,230,288)				(47,146,065)	(20,711)	(47,230,288)				(47,146,065)	(20,711)
Income Tax True-up						1,204,703						1,194,181
Opt Prov Revenue and 3rd Party Purchase	(11,137)	(11,137)				2,952	(11,137)	(11,137)	(11,952)	(184,538)	(100,229)	2,839
Economic Development			(12,004)			70,486			(11,952)			70,026
Acquisition Amortization			(1,055,000)			259,431			(1,050,423)			258,305
Incentive Compensation Plan			0			0			0			0
Rate Case Expense			0			(275,502)			0			(275,502)
Asset Optimization/Incentive Program	(1,120,353)						(1,120,353)					
Total FFSC Adjustments	(760,049,747)	(584,356,042)	(54,385,481)	(24,424,643)	(93,602,372)	(4,682,308)	(760,049,747)	(584,356,042)	(54,380,440)	(24,423,432)	(93,601,714)	(4,684,531)
Pro Forma Revenue Increase and Annualization Adjustments:												
Depreciation Adjustment	0	0	0	0	0	0	0	0	0	0	0	0
Total Pro Forma Adjustments	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

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SCHEDULE 4

TAMPA ELECTRIC COMPANY
CAPITAL STRUCTURE
FPSC ADJUSTED BASIS
November 2019

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	\$ 2,363,844,004	\$ 2,363,844,004	\$(9,792)	\$(234,698,063)	\$ 2,129,136,150	33.99	4.75	1.61	4.75	4.75	1.61	1.61
Short Term Debt	184,117,435	184,117,435	(30,907,366)	(15,211,643)	137,998,426	2.20	3.23	0.07	3.23	3.23	0.07	0.07
Customer Deposits	105,652,679	105,652,679	-	(10,490,378)	95,162,301	1.52	2.38	0.04	2.38	2.38	0.04	0.04
Common Equity	2,991,931,589	2,991,931,589	(12,393)	(297,068,752)	2,694,860,444	43.02	9.25	3.98	10.25	10.25	4.41	4.84
Deferred Income Taxes	1,196,396,020	1,196,396,020	(10,019,715)	(117,796,686)	1,068,579,619	17.06	-	-	-	-	-	-
Tax Credits - Weighted Cost	153,851,682	153,851,682	(1,016)	(15,276,012)	138,574,654	2.21	7.27	0.16	7.83	7.83	0.17	8.38
Total	\$ 6,995,793,410	\$ 6,995,793,410	\$ (40,950,281)	\$ (690,531,534)	\$ 6,264,311,595	100.00		5.86		6.30		6.75

(0)

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	\$ 2,529,974,708	\$ 2,529,974,708	\$(33,215)	\$(267,495,202)	\$ 2,262,446,291	34.91	4.44	1.55	4.44	4.44	1.55	1.55
Short Term Debt	154,482,265	154,482,265	(30,906,603)	(13,067,486)	110,508,166	1.71	3.23	0.06	3.23	3.23	0.06	0.06
Customer Deposits	105,577,838	105,577,838	-	(11,164,318)	94,413,520	1.46	2.38	0.03	2.38	2.38	0.03	0.03
Common Equity	3,156,976,279	3,155,976,279	(41,434)	(333,682,590)	2,822,252,255	43.55	9.25	4.03	10.25	10.25	4.46	4.90
Deferred Income Taxes	1,171,174,281	1,171,174,281	(10,078,595)	(122,779,950)	1,038,315,735	16.02	-	-	-	-	-	-
Tax Credits - Weighted Cost	171,029,760	171,029,760	(992)	(18,085,420)	152,943,348	2.36	7.11	0.17	7.67	7.67	0.18	8.22
Total	\$ 7,286,215,131	\$ 7,286,215,131	\$ (41,060,838)	\$ (766,274,978)	\$ 6,480,879,315	100.00		5.84		6.28		6.73

(0)

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TAMPA ELECTRIC COMPANY
FINANCIAL INTEGRITY INDICATORS
November 2019

SCHEDULE 5

A. Times Interest Earned With AFUDC

Earnings Before Interest	434,149,000
AFUDC - Debt	4,846,016
Income Taxes	59,747,927

Total	498,742,943
Interest Charges (Before Deducting AFUDC - Debt)	121,062,682

Tie With AFUDC	4.12
	=====

B. Times Interest Earned Without AFUDC

Earnings Before Interest	434,149,000
AFUDC - Other	(10,097,021)
Income Taxes	59,747,927

Total	483,799,906
Interest Charges (Before Deducting AFUDC - Debt)	121,062,682

Tie Without AFUDC	4.00
	=====

C. Percent AFUDC to Net Income Available For Common Stockholders

AFUDC - Debt	4,846,016
x (Income Tax Rate of 24.591%)	(1,191,664)

Subtotal	3,654,352
AFUDC - Other	10,097,021

Total	13,751,373
Net Income Available For Common Stockholders	318,220,812

Percent AFUDC to Available Net Income	4.32%
	=====

D. Percent Internally Generated Funds

Net Income	318,220,812
Common Dividends	(18,727,800)
AFUDC (Debt & Other)	(14,943,000)
Depreciation & Amortization	333,012,600
Deferred Income Taxes	(92,605,200)
Investment Tax Credits	98,020,200
Deferred Clause Revenues (Expenses)	32,727,900
Other	0

Total	655,705,512
Construction Expenditures (Excluding AFUDC Other & Debt)	986,424,103

Percent Internally Generated Funds	66.47%
	=====

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	2,129,136,150
Short Term Debt	137,998,426
Common Equity	2,694,860,444

Total	4,961,995,020

% Long Term Debt to Total	42.91%

% Short Term Debt to Total	2.78%
	=====

G. FPSC Adjusted Average Jurisdictional Return On Common Equity

FPSC Adjusted Average Earned Rate Of Return	6.46

Less: Reconciled Average Retail Weighted Cost Rates For:	
Long Term Debt	1.61
Short Term Debt	0.07
Customer Deposits	0.04
Tax Credits-Weighted Cost (Midpoint)	0.17

Subtotal	1.89

Total	4.57

Divided By Common Equity Ratio	43.02

Jurisdictional Return On Common Equity	10.62%
	=====

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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. 775.083, or s. 775.084.