



April 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 **February 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,

E-Signed : 04/15/2020 05:36 PM EDT	
<i>Jeffrey S. Chronister</i>	
jschronister@tecoenergy.com IP: 66.35.152.98	Sertifi Electronic Signature
DocID: 20200415162449531	

Enclosures

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

TAMPA ELECTRIC COMPANY
EARNINGS SURVEILLANCE REPORT SUMMARY
February 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	\$ 443,508,958 (a)	(38,403,756) (b)	405,105,202	0	\$ 405,105,202
Average Rate Base	7,099,487,284	(699,802,350)	6,399,684,934	0	6,399,684,934
Average Rate of Return	6.25%		6.33%		6.33%
II. Year End Rate of Return (Jurisdictional)					
Net Operating Income	\$ 443,508,958 (a)	(38,321,902) (b)	405,187,056	0	\$ 405,187,056
Year End Rate Base	7,496,921,093	(930,126,076)	6,566,795,017	0	6,566,795,017
Year End Rate of Return	5.92%		6.17%		6.17%

(a) Includes AFUDC debt of \$6,130,326 and AFUDC equity of \$12,772,971
(b) Includes reversal of AFUDC earnings.

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

Low	5.88 %
Midpoint	6.32 %
High	6.77 %

IV. Financial Integrity Indicators

A. TIE With AFUDC	4.08	(System per books basis)		
B. TIE Without AFUDC	3.93	(System per books basis)		
C. AFUDC To Net Income	5.40 %	(System per books basis)		
D. Internally Generated Funds	69.27 %	(System per books basis)		
E. LTD To Total Investor Funds	42.69 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	3.32 %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	10.27 %	(FPSC adjusted basis)	Year End	9.87%

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

04/15/2020

Jeffrey S. Chronister, Vice President, Finance

Date

**TAMPA ELECTRIC COMPANY
AVERAGE RATE OF RETURN
RATE BASE
February 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	\$ 9,524,925,985	\$ (3,120,340,939)	\$ 6,404,585,046	\$ 43,772,268	\$ 664,350,103	\$ 0	\$ 7,112,707,417	\$ 49,231,881	\$ 7,161,939,298
Jurisdictional Per Books	9,449,109,239	(3,102,548,164)	6,346,561,075	41,912,998	661,899,407	0	7,050,373,480	49,113,804	7,099,487,284
FPSC Adjustments									
Fuel and ECCR	(36,759,353)	33,833,744	(2,925,609)				(2,925,609)	(30,618,606)	(33,544,215)
Other								(31,518,431)	(31,518,431)
ECRC	(556,013,606)	233,068,797	(322,944,809)				(322,944,809)	0	(322,944,809)
Fuel Inventory								(21,462,338)	(21,462,338)
CWIP					(661,899,407)		(661,899,407)		(661,899,407)
CWIP in Rate Base					373,403,227		373,403,227		373,403,227
Acquisition Book Values	0		0				0		0
Acquisition Accumulated Amortizations		0	0				0		0
Acquisition Adjustments	(7,425,245)	5,588,868	(1,836,377)				(1,836,377)		(1,836,377)
Total FPSC Adjustments	(600,198,204)	272,491,409	(327,706,795)	0	(288,496,180)	0	(616,202,975)	(83,599,375)	(699,802,350)
FPSC Adjusted	8,848,911,035	(2,830,056,755)	6,018,854,280	41,912,998	373,403,227	0	6,434,170,505	(34,485,571)	6,399,684,934
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 8,848,911,035	\$ (2,830,056,755)	\$ 6,018,854,280	\$ 41,912,998	\$ 373,403,227	\$ 0	\$ 6,434,170,505	\$ (34,485,571)	\$ 6,399,684,934

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
February 2020

SCHEDULE 2
PAGE 2 OF 3

	(1) Operating Revenues	(2) O & M Fuel & Net Interchange	(3) O & M Other	(4) Depreciation & Amortization	(5) Taxes Other Than Income	(6) Income Taxes Current	(7) Deferred Income Taxes (Net)	(8) Investment Tax Credit (Net)	(9) (Gain)/Loss On Disposition	(10) Total Operating Expenses	(11) Net Operating Income
System Per Books	\$ 1,969,297,847	\$ 578,590,990	\$ 401,883,295	\$ 338,073,271	\$ 165,213,209	\$ 54,754,398	\$ (76,785,437)	\$ 81,163,550	\$ (24,268)	\$ 1,542,869,008	\$ 426,428,839
Jurisdictional Per Books	1,961,590,004	578,590,990	399,820,956	335,784,726	164,644,619	53,803,548	(76,530,521)	80,894,099	(24,075)	1,536,984,342	424,605,661 (a)
FPSC Adjustments											
Recoverable Fuel	(580,981,422)	(576,012,976)	(107,843)	(4,182,070)	(678,533)	(170,683)				(581,152,104)	170,682
Recoverable Fuel - ROI	(229,119)				(249)	(56,124)				(56,373)	(172,746)
GPIF Revenues/Penalties	1,194,821				860	292,783				293,643	901,178
Recoverable ECCR	(47,649,183)		(47,609,411)		(39,772)	27,325				(47,621,858)	(27,325)
Recoverable ECCR - ROI	(147,442)				(106)	(36,130)				(36,236)	(111,206)
Recoverable ECRC	(24,590,784)	(83)	(4,511,790)	(20,064,948)	(13,963)	61,034				(24,529,750)	(61,034)
Recoverable ECRC - ROI	(24,904,359)				(17,931)	(6,102,650)				(6,120,581)	(18,783,778)
Industry Association Dues			(9,949)			2,440				(7,509)	7,509
Solaris and Waterfall			(4,687)			1,149				(3,538)	3,538
Stockholder Relations			0			0				0	0
Civic Club Meals			0			0				0	0
Promotional Advertising			0			0				0	0
Franchise Fee Revenue and Expense	(45,359,200)				(45,323,385)	(8,783)				(45,332,168)	(27,032)
Gross Receipts Tax	(46,901,515)				(46,818,763)	(20,292)				(46,839,055)	(62,460)
Income Tax True-up						671,821				671,821	(671,821)
Opt Prov Revenue and Third Party Purchase	0	0				0				0	0
Economic Development			(13,458)			3,300				(10,158)	10,158
Acquisition Amortizations				(184,492)	(100,204)	69,813				(214,883)	214,883
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	(770,748,686)	(576,013,059)	(52,257,139)	(24,431,510)	(92,992,045)	(5,554,475)	0	0	0	(751,248,227)	(19,500,459)
FPSC Adjusted	1,190,841,317	2,577,931	347,563,817	311,353,216	71,652,574	48,249,073	(76,530,521)	80,894,099	(24,075)	785,736,115	405,105,202
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	\$ 1,190,841,317	\$ 2,577,931	\$ 347,563,817	\$ 311,353,216	\$ 71,652,574	\$ 48,249,073	\$ (76,530,521)	\$ 80,894,099	\$ (24,075)	\$ 785,736,115	\$ 405,105,202

(a) The addition of earnings from AFUDC would increase the System NOI by \$18,973,287 and Jurisdictional NOI by \$18,903,297

Current Month Amount:											
System Per Books	\$ 131,235,514	\$ 31,497,012	\$ 33,914,888	\$ 28,431,150	\$ 12,543,742	\$ (8,690,625)	\$ 10,423,241	\$ (663,959)	\$ (2,373)	\$ 107,453,076	\$ 23,782,438
Jurisdictional Per Books	130,617,804	31,497,012	33,738,459	28,238,689	12,494,462	(8,681,032)	10,388,637	(661,755)	(2,354)	107,012,118	23,605,686

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
February 2020**

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (30,749,353)	\$ (30,618,606)
Other:		
Other Return Provided	(17,143,717)	(17,070,821)
Non-utility	(14,509,304)	(14,447,610)
Investor Funds	0	0
Unamortized Rate Case Expense	0	0
	\$ (31,653,021)	\$ (31,518,431)
Fuel Inventory	\$ (21,462,338)	\$ (21,462,338)
ECRC	\$ 0	\$ 0
Total Adjustments	\$ (83,864,712)	\$ (83,599,375)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (560,474,888)	\$ (556,013,606)
ECRC - Acc Deprec & Amortization	234,405,421	233,068,797
Fuel PK1 Conversion - Plant In Service	(37,054,299)	(36,759,353)
Fuel PK1 Conversion - Acc Deprec & Amor	34,027,777	33,833,744
CWIP	(664,350,103)	(661,899,407)
CWIP in Rate Base	374,785,760	373,403,227
Acquisition Book Value	0	0
Acquisition Accumulated Amortization	0	0
Acquisition Adjustment - Plant	(7,484,823)	(7,425,245)
Acquisition Adjustment - Acc Amortiz	5,620,920	5,588,868
Total Adjustments	\$ (620,524,234)	\$ (616,202,975)

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	(580,981,422)	(576,012,976)	(107,843)	(4,182,070)	(678,533)	(170,683)	(580,981,422)	(576,012,976)	(107,843)	(4,182,070)	(678,533)	(170,683)
Recoverable Fuel - ROI	(229,119)				(249)	(56,124)	(229,119)				(249)	(56,124)
GPIF Revenues/Penalties	1,194,821				860	292,783	1,194,821				860	292,783
Recoverable ECCR	(47,649,183)		(47,609,411)		(39,772)	27,325	(47,649,183)		(47,609,411)		(39,772)	27,325
Recoverable ECCR - ROI	(147,442)				(106)	(36,130)	(147,442)				(106)	(36,130)
Recoverable ECRC	(24,590,784)	(83)	(4,511,790)	(20,064,948)	(13,963)	61,034	(24,590,784)	(83)	(4,511,790)	(20,064,948)	(13,963)	61,034
Recoverable ECRC - ROI	(24,904,359)				(17,931)	(6,102,650)	(24,904,359)				(17,931)	(6,102,650)
Industry Association Dues			(10,000)			2,452			(9,949)			2,440
Solaris and Waterfall			(4,711)			1,155			(4,687)			1,149
Stockholder Relations			0			0			0			0
Civic Club Meals			0			0			0			0
Promotional Advertising			0			0			0			0
Franchise Fee Revenue and Expense	(45,359,200)				(45,323,385)	(8,783)	(45,359,200)				(45,323,385)	(8,783)
Gross Receipts Tax	(46,901,515)				(46,818,763)	(20,292)	(46,901,515)				(46,818,763)	(20,292)
Income Tax True-up						677,896						671,821
Opt Prov Revenue and 3rd Party Purchase	0	0				0	0	0				0
Economic Development			(13,527)			3,317			(13,458)			3,300
Acquisition Amortizations				(185,749)	(100,887)	70,289				(184,492)	(100,204)	69,813
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	\$ (770,748,686)	\$ (576,013,059)	\$ (52,257,283)	\$ (24,432,767)	\$ (92,992,728)	\$ (5,547,889)	\$ (770,748,686)	\$ (576,013,059)	\$ (52,257,139)	\$ (24,431,510)	\$ (92,992,045)	\$ (5,554,475)
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
February 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	\$ 9,807,362,339	\$ (3,225,182,388)	\$ 6,582,179,951	\$ 44,325,507	\$ 886,127,692	\$ 0	\$ 7,512,633,150	\$ 49,231,881	\$ 7,561,865,031
Regulatory Base - Retail	9,729,297,449	(3,206,791,787)	6,522,505,662	42,442,738	882,858,889	0	7,447,807,289	49,113,804	7,496,921,093
FPSC Adjustments									
Fuel and ECCR	(36,759,353)	35,912,856	(846,497)				(846,497)	(30,618,606)	(31,465,103)
Other								(31,518,431)	(31,518,431)
ECRC	(556,161,576)	243,045,015	(313,116,561)				(313,116,561)	0	(313,116,561)
Fuel Inventory								(21,462,338)	(21,462,338)
CWIP					(882,858,889)		(882,858,889)		(882,858,889)
CWIP in Rate Base					352,013,943		352,013,943		352,013,943
Acquisition Book Values	0		0				0		0
Acquisition Accumulated Amortizations		0	0				0		0
Acquisition Adjustments	(7,425,245)	5,706,548	(1,718,697)				(1,718,697)		(1,718,697)
Total FPSC Adjustments	(600,346,174)	284,664,419	(315,681,755)	0	(530,844,946)	0	(846,526,701)	(83,599,375)	(930,126,076)
FPSC Adjusted	9,128,951,275	(2,922,127,368)	6,206,823,907	42,442,738	352,013,943	0	6,601,280,588	(34,485,571)	6,566,795,017
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 9,128,951,275	\$ (2,922,127,368)	\$ 6,206,823,907	\$ 42,442,738	\$ 352,013,943	\$ 0	\$ 6,601,280,588	\$ (34,485,571)	\$ 6,566,795,017

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
February 2020

	(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	\$ 1,969,297,847	\$ 578,590,990	\$ 401,883,295	\$ 338,073,271	\$ 165,213,209	\$ 54,754,398	\$ (76,785,437)	\$ 81,163,550	\$ (24,268)	\$ 1,542,869,008	\$ 426,428,839
Jurisdictional Per Books	1,961,590,004	578,590,990	399,820,956	335,784,726	164,644,619	53,803,548	(76,530,521)	80,894,099	(24,075)	1,536,984,342	424,605,661 (a)
FPSC Adjustments											
Recoverable Fuel	(580,981,422)	(576,012,976)	(107,843)	(4,182,070)	(678,533)	(170,683)				(581,152,104)	170,682
Recoverable Fuel - ROI	(229,119)				(249)	(56,124)				(56,373)	(172,746)
GPIF Revenues/Penalties	1,194,821				860	292,783				293,643	901,178
Recoverable ECCR	(47,649,183)		(47,609,411)		(39,772)	27,325				(47,621,858)	(27,325)
Recoverable ECCR - ROI	(147,442)				(106)	(36,130)				(36,236)	(111,206)
Recoverable ECRC	(24,590,784)	(83)	(4,511,790)	(20,064,948)	(13,963)	61,034				(24,529,750)	(61,034)
Recoverable ECRC - ROI	(24,904,359)				(17,931)	(6,102,650)				(6,120,581)	(18,783,778)
Industry Association Dues			(9,949)			2,440				(7,509)	7,509
Solaris and Waterfall			(4,687)			1,149				(3,538)	3,538
Stockholder Relations			0			0				0	0
Civic Club Meals			0			0				0	0
Promotional Advertising			0			0				0	0
Franchise Fee Revenue and Expense	(45,359,200)				(45,323,385)	(8,783)				(45,332,168)	(27,032)
Gross Receipts Tax	(46,901,515)				(46,818,763)	(20,292)				(46,839,055)	(62,460)
Income Tax True-up						589,967				589,967	(589,967)
Opt Prov Revenue and Third Party Purchase	0	0				0				0	0
Economic Development			(13,458)			3,300				(10,158)	10,158
Acquisition Amortizations				(184,492)	(100,204)	69,813				(214,883)	214,883
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	(770,748,686)	(576,013,059)	(52,257,139)	(24,431,510)	(92,992,045)	(5,636,329)	0	0	0	(751,330,081)	(19,418,605)
FPSC Adjusted	1,190,841,317	2,577,931	347,563,817	311,353,216	71,652,574	48,167,219	(76,530,521)	80,894,099	(24,075)	785,654,261	405,187,056
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	\$ 1,190,841,317	\$ 2,577,931	\$ 347,563,817	\$ 311,353,216	\$ 71,652,574	\$ 48,167,219	\$ (76,530,521)	\$ 80,894,099	\$ (24,075)	\$ 785,654,261	\$ 405,187,056

(a) The addition of earnings from AFUDC would increase the System NOI by \$18,973,287 and Jurisdictional NOI by \$18,903,297

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
SYSTEM ADJUSTMENTS
February 2020**

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (30,749,353)	\$ (30,618,606)
Other:		
Other Return Provided	(17,143,717)	(17,070,821)
Non-utility	(14,509,304)	(14,447,610)
Investor Funds	0	0
Unamortized Rate Case Expense	0	0
	\$ (31,653,021)	\$ (31,518,431)
Fuel Inventory	\$ (21,462,338)	\$ (21,462,338)
ECRC	\$ 0	\$ 0
Total Adjustments	\$ (83,864,712)	\$ (83,599,375)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (560,624,045)	\$ (556,161,576)
ECRC - Acc Deprec & Amortization	244,438,852	243,045,015
Fuel PK1 Conversion - Plant In Service	(37,054,299)	(36,759,353)
Fuel PK1 Conversion - Acc Deprec & Amortiz	36,118,812	35,912,856
CWIP	(886,127,692)	(882,858,889)
CWIP in Rate Base	353,317,282	352,013,943
Acquisition Book Value	0	0
Acquisition Accumulated Amortization	0	0
Acquisition Adjustment - Plant	(7,484,823)	(7,425,245)
Acquisition Adjustment - Acc Amortiz	5,739,274	5,706,548
Total Adjustments	\$ (851,676,639)	\$ (846,526,701)

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	(580,981,422)	(576,012,976)	(107,843)	(4,182,070)	(678,533)	(170,683)	(580,981,422)	(576,012,976)	(107,843)	(4,182,070)	(678,533)	(170,683)
Recoverable Fuel - ROI	(229,119)				(249)	(56,124)	(229,119)				(249)	(56,124)
GPIF Revenues/Penalties	1,194,821				860	292,783	1,194,821				860	292,783
Recoverable ECCR	(47,649,183)		(47,609,411)		(39,772)	27,325	(47,649,183)		(47,609,411)		(39,772)	27,325
Recoverable ECCR - ROI	(147,442)				(106)	(36,130)	(147,442)				(106)	(36,130)
Recoverable ECRC	(24,590,784)	(83)	(4,511,790)	(20,064,948)	(13,963)	61,034	(24,590,784)	(83)	(4,511,790)	(20,064,948)	(13,963)	61,034
Recoverable ECRC - ROI	(24,904,359)				(17,931)	(6,102,650)	(24,904,359)				(17,931)	(6,102,650)
Industry Association Dues			(10,000)			2,452			(9,949)			2,440
Solaris and Waterfall			(4,711)			1,155			(4,687)			1,149
Stockholder Relations			0			0			0			0
Civic Club Meals			0			0			0			0
Promotional Advertising			0			0			0			0
Franchise Fee Revenue and Expense	(45,359,200)				(45,323,385)	(8,783)	(45,359,200)				(45,323,385)	(8,783)
Gross Receipts Tax	(46,901,515)				(46,818,763)	(20,292)	(46,901,515)				(46,818,763)	(20,292)
Income Tax True-up						595,316						589,967
Opt Prov Revenue and 3rd Party Purchase	0	0				0	0	0				0
Economic Development			(13,527)			3,317			(13,458)			3,300
Acquisition Amortizations				(185,749)	(100,887)	70,289			(184,492)	(100,204)	69,813	69,813
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	\$ (770,748,686)	\$ (576,013,059)	\$ (52,257,283)	\$ (24,432,767)	\$ (92,992,728)	\$ (5,630,469)	\$ (770,748,686)	\$ (576,013,059)	\$ (52,257,139)	\$ (24,431,510)	\$ (92,992,045)	\$ (5,636,329)
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
February 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	\$ 2,426,249,859	\$ 2,426,249,859	(17,079)	(249,490,135)	\$ 2,176,742,645	34.01	4.73	1.61	4.73	1.61	4.73	1.61
Short Term Debt	210,076,636	210,076,636	(21,672,502)	(19,373,492)	169,030,641	2.64	2.97	0.08	2.97	0.08	2.97	0.08
Customer Deposits	105,651,069	105,651,069	-	(10,864,870)	94,786,199	1.48	2.36	0.03	2.36	0.03	2.36	0.03
Common Equity	3,068,331,050	3,068,331,050	(21,599)	(315,515,043)	2,752,794,408	43.02	9.25	3.98	10.25	4.41	11.25	4.84
Deferred Income Taxes	1,176,635,526	1,176,635,526	(7,022,919)	(120,279,796)	1,049,332,811	16.40	-	-	-	-	-	-
Tax Credits - Weighted Cost	174,995,158	174,995,158	(1,003)	(17,995,925)	156,998,230	2.45	7.26	0.18	7.81	0.19	8.37	0.21
Total	\$ 7,161,939,298	\$ 7,161,939,298	(28,735,102)	(733,519,262)	\$ 6,399,684,934	100.00		5.88		6.32		6.77
					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	\$ 2,530,373,217	\$ 2,530,373,217	(31,976)	(316,070,706)	\$ 2,214,270,535	33.72	4.54	1.53	4.54	1.53	4.54	1.53
Short Term Debt	296,809,180	296,809,180	(21,671,023)	(34,371,613)	240,766,544	3.67	2.97	0.11	2.97	0.11	2.97	0.11
Customer Deposits	105,765,258	105,765,258	-	(13,212,717)	92,552,541	1.41	2.36	0.03	2.36	0.03	2.36	0.03
Common Equity	3,247,212,391	3,247,212,391	(41,034)	(405,611,594)	2,841,559,763	43.27	9.25	4.00	10.25	4.44	11.25	4.87
Deferred Income Taxes	1,130,575,625	1,130,575,625	(7,043,716)	(140,357,136)	983,174,773	14.97	-	-	-	-	-	-
Tax Credits - Weighted Cost	222,234,323	222,234,323	(979)	(27,762,483)	194,470,861	2.96	7.19	0.21	7.75	0.23	8.31	0.25
Total	\$ 7,532,969,994	\$ 7,532,969,994	(28,788,728)	(937,386,248)	\$ 6,566,795,017	100.00		5.88		6.34		6.79
					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
FINANCIAL INTEGRITY INDICATORS
February 2020

SCHEDULE 5

A. Times Interest Earned With AFUDC

Earnings Before Interest	441,190,000
AFUDC - Debt	6,153,024
Income Taxes	59,191,649
<hr style="border-top: 1px dashed black;"/>	
Total	506,534,673
Interest Charges (Before Deducting AFUDC - Debt)	124,001,101
<hr style="border-top: 1px dashed black;"/>	
Tie With AFUDC	4.08
<hr style="border-top: 1px dashed black;"/>	

B. Times Interest Earned Without AFUDC

Earnings Before Interest	441,190,000
AFUDC - Other	(12,820,263)
Income Taxes	59,191,649
<hr style="border-top: 1px dashed black;"/>	
Total	487,561,386
Interest Charges (Before Deducting AFUDC - Debt)	124,001,101
<hr style="border-top: 1px dashed black;"/>	
Tie Without AFUDC	3.93
<hr style="border-top: 1px dashed black;"/>	

C. Percent AFUDC to Net Income Available For Common Stockholders

AFUDC - Debt	6,153,024
x (Income Tax Rate of 24.522%)	(1,508,845)
<hr style="border-top: 1px dashed black;"/>	
Subtotal	4,644,179
<hr style="border-top: 1px dashed black;"/>	
AFUDC - Other	12,820,263
<hr style="border-top: 1px dashed black;"/>	
Total	17,464,442
Net Income Available For Common Stockholders	323,477,902
<hr style="border-top: 1px dashed black;"/>	
Percent AFUDC to Available Net Income	5.40%
<hr style="border-top: 1px dashed black;"/>	

D. Percent Internally Generated Funds

Net Income	323,477,902
Common Dividends	13,992,800
AFUDC (Debt & Other)	(18,973,100)
Depreciation & Amortization	338,072,900
Deferred Income Taxes	(76,692,400)
Investment Tax Credits	81,163,500
Deferred Clause Revenues (Expenses)	90,921,595
Other	0
<hr style="border-top: 1px dashed black;"/>	
Total	751,963,197
Construction Expenditures (Excluding AFUDC Other & Debt)	1,085,527,259
<hr style="border-top: 1px dashed black;"/>	
Percent Internally Generated Funds	69.27%
<hr style="border-top: 1px dashed black;"/>	

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	2,176,742,645
Short Term Debt	169,030,641
Common Equity	2,752,794,408
<hr style="border-top: 1px dashed black;"/>	
Total	5,098,567,694
<hr style="border-top: 1px dashed black;"/>	
% Long Term Debt to Total	42.69%
<hr style="border-top: 1px dashed black;"/>	
% Short Term Debt to Total	3.32%
<hr style="border-top: 1px dashed black;"/>	

G. FPSC Adjusted Average Jurisdictional Return On Common Equity

FPSC Adjusted Average Earned Rate Of Return	6.33
<hr style="border-top: 1px dashed black;"/>	
Less: Reconciled Average Retail Weighted Cost Rates For:	
Long Term Debt	1.61
Short Term Debt	0.08
Customer Deposits	0.03
Tax Credits-Weighted Cost (Midpoint)	0.19
<hr style="border-top: 1px dashed black;"/>	
Subtotal	1.91
<hr style="border-top: 1px dashed black;"/>	
Total	4.42
<hr style="border-top: 1px dashed black;"/>	
Divided By Common Equity Ratio	43.02
<hr style="border-top: 1px dashed black;"/>	
Jurisdictional Return On Common Equity	10.27%
<hr style="border-top: 1px dashed black;"/>	

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.