



**June 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 **April 2020**.

These computations have been made using the ratemaking practices and principles outlined in Commission Order No. PSC-93-0165-FOF-EI dated February 2, 1993, Order No. PSC-09-0283-FOF-EI dated April 30, 2009, Order No. PSC-09-0571-FOF-EI dated August 21, 2009, Order No. PSC-13-0443-OF-EI dated September 30, 2013, and Order No. PSC-17-0456-S-EI dated November 27, 2017.

This report was calculated using updated jurisdictional separation factors based on forecasted levels of wholesale commitments, system rate base and operating expense items.

Please let me know if you have any questions.

Respectfully,

*Jeffrey S. Chronister*  
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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  
April 2020**

**SCHEDULE 1**

	(1) Actual Per Books	(2) FPSC Adjustments	(3) FPSC Adjusted	(4) Pro Forma Adjustments	(5) Pro Forma Adjusted
<b>I. Average Rate of Return (Jurisdictional)</b>					
Net Operating Income	\$ 455,455,151 (a)	(43,290,490) (b)	412,164,661	0	\$ 412,164,661
Average Rate Base	7,208,755,881	(741,551,922)	6,467,203,959	0	6,467,203,959
Average Rate of Return	6.32%		6.37%		6.37%
<b>II. Year End Rate of Return (Jurisdictional)</b>					
Net Operating Income	\$ 455,455,151 (a)	(43,003,139) (b)	412,452,012	0	\$ 412,452,012
Year End Rate Base	7,602,162,711	(916,657,390)	6,685,505,321	0	6,685,505,321
Year End Rate of Return	5.99%		6.17%		6.17%

(a) Includes AFUDC debt of \$7,556,422 and AFUDC equity of \$15,744,345

(b) Includes reversal of AFUDC earnings.

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

Low	5.87 %
Midpoint	6.32 %
High	6.76 %

**IV. Financial Integrity Indicators**

A. TIE With AFUDC	4.14	(System per books basis)		
B. TIE Without AFUDC	3.96	(System per books basis)		
C. AFUDC To Net Income	6.47 %	(System per books basis)		
D. Internally Generated Funds	71.88 %	(System per books basis)		
E. LTD To Total Investor Funds	42.54 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	3.60 %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	10.36 %	(FPSC adjusted basis)	Year End	9.89%

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

06/15/2020

Jeffrey S. Chronister, Vice President, Finance

Date

**TAMPA ELECTRIC COMPANY  
AVERAGE RATE OF RETURN  
RATE BASE  
April 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	\$ 9,617,591,042	\$ (3,156,763,428)	\$ 6,460,827,614	\$ 43,938,827	\$ 733,591,937	\$ 0	\$ 7,238,358,378	\$ 32,866,512	\$ 7,271,224,890
Jurisdictional Per Books	9,541,898,800	(3,138,965,673)	6,402,933,127	42,093,500	730,916,292	0	7,175,942,919	32,812,962	7,208,755,881
<b>FPSC Adjustments</b>									
Fuel and ECCR	(36,762,675)	34,529,011	(2,233,664)				(2,233,664)	(15,762,251)	(17,995,915)
Other								(32,470,461)	(32,470,461)
ECRC	(556,111,054)	236,409,278	(319,701,776)				(319,701,776)	0	(319,701,776)
Fuel Inventory								(20,129,063)	(20,129,063)
CWIP					(730,916,292)		(730,916,292)		(730,916,292)
CWIP in Rate Base					380,535,594		380,535,594		380,535,594
Acquisition Book Values	0		0				0		0
Acquisition Accumulated Amortizations		0	0				0		0
Acquisition Adjustments	(7,425,916)	5,628,458	(1,797,458)				(1,797,458)		(1,797,458)
Lease	(24,564,544)		(24,564,544)				(24,564,544)	25,487,993	923,449
<b>Total FPSC Adjustments</b>	<b>(624,864,189)</b>	<b>276,566,747</b>	<b>(348,297,442)</b>	<b>0</b>	<b>(350,380,698)</b>	<b>0</b>	<b>(698,678,140)</b>	<b>(42,873,782)</b>	<b>(741,551,922)</b>
<b>FPSC Adjusted</b>	<b>8,917,034,611</b>	<b>(2,862,398,926)</b>	<b>6,054,635,685</b>	<b>42,093,500</b>	<b>380,535,594</b>	<b>0</b>	<b>6,477,264,779</b>	<b>(10,060,820)</b>	<b>6,467,203,959</b>
<b>Pro Forma Revenue Increase and Annualization Adjustments:</b>									
<b>Total Pro Forma Adjustments</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Pro Forma Adjusted</b>	<b>\$ 8,917,034,611</b>	<b>\$ (2,862,398,926)</b>	<b>\$ 6,054,635,685</b>	<b>\$ 42,093,500</b>	<b>\$ 380,535,594</b>	<b>\$ 0</b>	<b>\$ 6,477,264,779</b>	<b>\$ (10,060,820)</b>	<b>\$ 6,467,203,959</b>

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  
April 2020

SCHEDULE 2  
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	(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	\$ 1,966,330,710	\$ 564,326,365	\$ 401,567,636	\$ 339,948,960	\$ 166,587,678	\$ 50,098,300	\$ (44,455,913)	\$ 53,952,722	\$ (24,109)	\$ 1,532,001,639	\$ 434,329,071
Jurisdictional Per Books	1,958,377,006	564,326,365	399,527,307	337,673,633	166,021,022	49,236,318	(44,292,480)	53,754,376	(23,919)	1,526,222,622	432,154,384
FPSC Adjustments											
Recoverable Fuel	(566,779,836)	(561,872,849)	(96,283)	(4,182,070)	(628,635)	(91,509)				(566,871,346)	91,510
Recoverable Fuel - ROI	(176,817)				(177)	(43,316)				(43,493)	(133,324)
GPIF Revenues/Penalties	126,994				91	31,119				31,210	95,784
Recoverable ECCR	(46,297,283)		(46,258,971)		(38,312)	37,503				(46,259,780)	(37,503)
Recoverable ECCR - ROI	(147,005)				(106)	(36,023)				(36,129)	(110,876)
Recoverable ECRC	(24,253,588)	(83)	(4,172,332)	(20,066,453)	(14,720)	51,549				(24,202,039)	(51,549)
Recoverable ECRC - ROI	(24,756,463)				(17,824)	(6,066,409)				(6,084,233)	(18,672,230)
Industry Association Dues			0			0				0	0
Solaris and Waterfall			(4,649)			1,140				(3,509)	3,509
Stockholder Relations			0			0				0	0
Civic Club Meals			0			0				0	0
Promotional Advertising			0			0				0	0
Franchise Fee Revenue and Expense	(45,706,631)				(45,685,357)	(5,217)				(45,690,574)	(16,058)
Gross Receipts Tax	(47,325,141)				(47,250,301)	(18,352)				(47,268,653)	(56,487)
Income Tax True-up						435,353				435,353	(435,353)
Opt Prov Revenue and Third Party Purchase	0	0				0				0	0
Economic Development			(11,872)			2,911				(8,961)	8,961
Acquisition Amortizations				(184,506)	(100,212)	69,819				(214,899)	214,899
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	(756,496,254)	(561,872,932)	(50,544,106)	(24,433,029)	(93,735,553)	(5,920,910)	0	0	0	(736,506,531)	(19,989,723)
FPSC Adjusted	1,201,880,752	2,453,433	348,983,201	313,240,604	72,285,469	43,315,408	(44,292,480)	53,754,376	(23,919)	789,716,092	412,164,661
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	\$ 1,201,880,752	\$ 2,453,433	\$ 348,983,201	\$ 313,240,604	\$ 72,285,469	\$ 43,315,408	\$ (44,292,480)	\$ 53,754,376	\$ (23,919)	\$ 789,716,092	\$ 412,164,661

(a) The addition of earnings from AFUDC would increase the System NOI by \$23,386,064 and Jurisdictional NOI by \$23,300,767

Current Month Amount:											
System Per Books	\$ 141,812,802	\$ 32,593,299	\$ 29,839,500	\$ 28,409,626	\$ 13,506,368	\$ 270,778	\$ (28,166,592)	\$ 32,168,476	\$ (2,373)	\$ 108,619,082	\$ 33,193,720
Jurisdictional Per Books	140,980,654	32,593,299	29,686,067	28,219,476	13,457,725	(38,428)	(28,063,044)	32,050,215	(2,354)	107,902,956	33,077,698

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  
April 2020**

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (15,828,798)	\$ (15,762,251)
Other:		
Other Return Provided	(17,109,658)	(17,037,726)
Non-utility	(15,497,891)	(15,432,735)
Investor Funds	0	0
Unamortized Rate Case Expense	0	0
	\$ (32,607,549)	\$ (32,470,461)
Fuel Inventory	\$ (20,129,063)	\$ (20,129,063)
ECRC	\$ 0	\$ 0
Lease	25,595,601	\$ 25,487,993
Total Adjustments	\$ (42,969,809)	\$ (42,873,782)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (560,522,471)	\$ (556,111,054)
ECRC - Acc Deprec & Amortization	237,749,705	236,409,278
Fuel PK1 Conversion - Plant In Service	(37,054,299)	(36,762,675)
Fuel PK1 Conversion - Acc Deprec & Amor	34,724,789	34,529,011
CWIP	(733,591,937)	(730,916,292)
CWIP in Rate Base	381,928,610	380,535,594
Acquisition Book Value	0	0
Acquisition Accumulated Amortization	0	0
Acquisition Adjustment - Plant	(7,484,823)	(7,425,916)
Acquisition Adjustment - Acc Amortiz	5,660,371	5,628,458
Lease	(24,759,405)	(24,564,544)
Total Adjustments	\$ (703,349,460)	\$ (698,678,140)

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	(566,779,836)	(561,872,849)	(96,283)	(4,182,070)	(628,635)	(91,509)	(566,779,836)	(561,872,849)	(96,283)	(4,182,070)	(628,635)	(91,509)
Recoverable Fuel - ROI	(176,817)				(177)	(43,316)	(176,817)				(177)	(43,316)
GPIF Revenues/Penalties	126,994				91	31,119	126,994				91	31,119
Recoverable ECCR	(46,297,283)		(46,258,971)		(38,312)	37,503	(46,297,283)		(46,258,971)		(38,312)	37,503
Recoverable ECCR - ROI	(147,005)				(106)	(36,023)	(147,005)				(106)	(36,023)
Recoverable ECRC	(24,253,588)	(83)	(4,172,332)	(20,066,453)	(14,720)	51,549	(24,253,588)	(83)	(4,172,332)	(20,066,453)	(14,720)	51,549
Recoverable ECRC - ROI	(24,756,463)				(17,824)	(6,066,409)	(24,756,463)				(17,824)	(6,066,409)
Industry Association Dues			0			0			0			0
Solaris and Waterfall			(4,672)			1,146			(4,649)			1,140
Stockholder Relations			0			0			0			0
Civic Club Meals			0			0			0			0
Promotional Advertising			0			0			0			0
Franchise Fee Revenue and Expense	(45,706,631)				(45,685,357)	(5,217)	(45,706,631)				(45,685,357)	(5,217)
Gross Receipts Tax	(47,325,141)				(47,250,301)	(18,352)	(47,325,141)				(47,250,301)	(18,352)
Income Tax True-up						439,237						435,353
Opt Prov Revenue and 3rd Party Purchase	0	0				0	0					0
Economic Development			(11,931)			2,926			(11,872)			2,911
Acquisition Amortizations				(185,749)	(100,887)	70,289			(184,506)	(100,212)		69,819
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	\$ (756,496,254)	\$ (561,872,932)	\$ (50,544,189)	\$ (24,434,272)	\$ (93,736,229)	\$ (5,916,535)	\$ (756,496,254)	\$ (561,872,932)	\$ (50,544,106)	\$ (24,433,029)	\$ (93,735,553)	\$ (5,920,910)
Pro Forma Revenue Increase and Annualization Adjustments:												
-												
Total Pro Forma Adjustments	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 31 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**  
**April 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	\$ 9,982,869,926	\$ (3,256,325,036)	\$ 6,726,544,890	\$ 44,325,507	\$ 863,699,081	\$ 0	\$ 7,634,569,478	\$ 32,866,512	\$ 7,667,435,990
Regulatory Base - Retail	9,904,302,871	(3,237,965,956)	6,666,336,915	42,463,940	860,548,894	0	7,569,349,749	32,812,962	7,602,162,711
<b>FPSC Adjustments</b>									
Fuel and ECCR	(36,762,675)	36,608,256	(154,419)				(154,419)	(15,762,251)	(15,916,670)
Other								(32,470,461)	(32,470,461)
ECRC	(556,211,829)	246,386,793	(309,825,036)				(309,825,036)	0	(309,825,036)
Fuel Inventory								(20,129,063)	(20,129,063)
CWIP					(860,548,894)		(860,548,894)		(860,548,894)
CWIP in Rate Base					325,614,941		325,614,941		325,614,941
Acquisition Book Values	0		0				0		0
Acquisition Accumulated Amortizations		0	0				0		0
Acquisition Adjustments	(7,425,916)	5,746,141	(1,679,775)				(1,679,775)		(1,679,775)
Lease	(27,190,425)		(27,190,425)				(27,190,425)	25,487,993	(1,702,432)
<b>Total FPSC Adjustments</b>	<b>(627,590,845)</b>	<b>288,741,190</b>	<b>(338,849,655)</b>	<b>0</b>	<b>(534,933,953)</b>	<b>0</b>	<b>(873,783,608)</b>	<b>(42,873,782)</b>	<b>(916,657,390)</b>
<b>FPSC Adjusted</b>	<b>9,276,712,026</b>	<b>(2,949,224,766)</b>	<b>6,327,487,260</b>	<b>42,463,940</b>	<b>325,614,941</b>	<b>0</b>	<b>6,695,566,141</b>	<b>(10,060,820)</b>	<b>6,685,505,321</b>
<b>Pro Forma Revenue Increase and Annualization Adjustments:</b>									
<b>Total Pro Forma Adjustments</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Pro Forma Adjusted</b>	<b>\$ 9,276,712,026</b>	<b>\$ (2,949,224,766)</b>	<b>\$ 6,327,487,260</b>	<b>\$ 42,463,940</b>	<b>\$ 325,614,941</b>	<b>\$ 0</b>	<b>\$ 6,695,566,141</b>	<b>\$ (10,060,820)</b>	<b>\$ 6,685,505,321</b>

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**TAMPA ELECTRIC COMPANY**  
**YEAR END RATE OF RETURN**  
**INCOME STATEMENT**  
**April 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	\$ 1,966,330,710	\$ 564,326,365	\$ 401,567,636	\$ 339,948,960	\$ 166,587,678	\$ 50,098,300	\$ (44,455,913)	\$ 53,952,722	\$ (24,109)	\$ 1,532,001,639	\$ 434,329,071
Jurisdictional Per Books	1,958,377,006	564,326,365	399,527,307	337,673,633	166,021,022	49,236,318	(44,292,480)	53,754,376	(23,919)	1,526,222,622	432,154,384 (a)
FPSC Adjustments											
Recoverable Fuel	(566,779,836)	(561,872,849)	(96,283)	(4,182,070)	(628,635)	(91,509)				(566,871,346)	91,510
Recoverable Fuel - ROI	(176,817)				(177)	(43,316)				(43,493)	(133,324)
GPIF Revenues/Penalties	126,994				91	31,119				31,210	95,784
Recoverable ECCR	(46,297,283)		(46,258,971)		(38,312)	37,503				(46,259,780)	(37,503)
Recoverable ECCR - ROI	(147,005)				(106)	(36,023)				(36,129)	(110,876)
Recoverable ECRC	(24,253,588)	(83)	(4,172,332)	(20,066,453)	(14,720)	51,549				(24,202,039)	(51,549)
Recoverable ECRC - ROI	(24,756,463)				(17,824)	(6,066,409)				(6,084,233)	(18,672,230)
Industry Association Dues			0			0				0	0
Solaris and Waterfall			(4,649)			1,140				(3,509)	3,509
Stockholder Relations			0			0				0	0
Civic Club Meals			0			0				0	0
Promotional Advertising			0			0				0	0
Franchise Fee Revenue and Expense	(45,706,631)				(45,685,357)	(5,217)				(45,690,574)	(16,058)
Gross Receipts Tax	(47,325,141)				(47,250,301)	(18,352)				(47,268,653)	(56,487)
Income Tax True-up						148,002				148,002	(148,002)
Opt Prov Revenue and Third Party Purchase	0	0				0				0	0
Economic Development			(11,872)			2,911				(8,961)	8,961
Acquisition Amortizations				(184,506)	(100,212)	69,819				(214,899)	214,899
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	(756,496,254)	(561,872,932)	(50,544,106)	(24,433,029)	(93,735,553)	(6,208,261)	0	0	0	(736,793,882)	(19,702,372)
FPSC Adjusted	1,201,880,752	2,453,433	348,983,201	313,240,604	72,285,469	43,028,057	(44,292,480)	53,754,376	(23,919)	789,428,741	412,452,012
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	\$ 1,201,880,752	\$ 2,453,433	\$ 348,983,201	\$ 313,240,604	\$ 72,285,469	\$ 43,028,057	\$ (44,292,480)	\$ 53,754,376	\$ (23,919)	\$ 789,428,741	\$ 412,452,012

(a) The addition of earnings from AFUDC would increase the System NOI by \$23,386,064 and Jurisdictional NOI by \$23,300,767

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  
YEAR END RATE OF RETURN  
SYSTEM ADJUSTMENTS  
April 2020**

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (15,828,798)	\$ (15,762,251)
Other:		
Other Return Provided	(17,109,658)	(17,037,726)
Non-utility	(15,497,891)	(15,432,735)
Investor Funds	0	0
Unamortized Rate Case Expense	0	0
	\$ (32,607,549)	\$ (32,470,461)
Fuel Inventory	\$ (20,129,063)	\$ (20,129,063)
ECRC	\$ 0	\$ 0
Lease	25,595,601	25,487,993
Total Adjustments	\$ (42,969,809)	\$ (42,873,782)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (560,624,045)	\$ (556,211,829)
ECRC - Acc Deprec & Amortization	247,783,792	246,386,793
Fuel PK1 Conversion - Plant In Service	(37,054,299)	(36,762,675)
Fuel PK1 Conversion - Acc Deprec & Amortiz	36,815,823	36,608,256
CWIP	(863,699,081)	(860,548,894)
CWIP in Rate Base	326,806,910	325,614,941
Acquisition Book Value	0	0
Acquisition Accumulated Amortization	0	0
Acquisition Adjustment - Plant	(7,484,823)	(7,425,916)
Acquisition Adjustment - Acc Amortiz	5,778,722	5,746,141
Lease	(27,406,116)	(27,190,425)
Total Adjustments	\$ (879,083,117)	\$ (873,783,608)

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	(566,779,836)	(561,872,849)	(96,283)	(4,182,070)	(628,635)	(91,509)	(566,779,836)	(561,872,849)	(96,283)	(4,182,070)	(628,635)	(91,509)
Recoverable Fuel - ROI	(176,817)				(177)	(43,316)	(176,817)				(177)	(43,316)
GPIF Revenues/Penalties	126,994				91	31,119	126,994				91	31,119
Recoverable ECCR	(46,297,283)		(46,258,971)		(38,312)	37,503	(46,297,283)		(46,258,971)		(38,312)	37,503
Recoverable ECCR - ROI	(147,005)				(106)	(36,023)	(147,005)				(106)	(36,023)
Recoverable ECRC	(24,253,588)	(83)	(4,172,332)	(20,066,453)	(14,720)	51,549	(24,253,588)	(83)	(4,172,332)	(20,066,453)	(14,720)	51,549
Recoverable ECRC - ROI	(24,756,463)				(17,824)	(6,066,409)	(24,756,463)				(17,824)	(6,066,409)
Industry Association Dues			0			0			0			0
Solaris and Waterfall			(4,672)			1,146			(4,649)			1,140
Stockholder Relations			0			0			0			0
Civic Club Meals			0			0			0			0
Promotional Advertising			0			0			0			0
Franchise Fee Revenue and Expense	(45,706,631)				(45,685,357)	(5,217)	(45,706,631)				(45,685,357)	(5,217)
Gross Receipts Tax	(47,325,141)				(47,250,301)	(18,352)	(47,325,141)				(47,250,301)	(18,352)
Income Tax True-up						149,326						148,002
Opt Prov Revenue and 3rd Party Purchase	0	0				0	0	0				0
Economic Development			(11,931)			2,926			(11,872)			2,911
Acquisition Amortizations				(185,749)	(100,887)	70,289			(184,506)	(100,212)		69,819
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	\$ (756,496,254)	\$ (561,872,932)	\$ (50,544,189)	\$ (24,434,272)	\$ (93,736,229)	\$ (6,206,446)	\$ (756,496,254)	\$ (561,872,932)	\$ (50,544,106)	\$ (24,433,029)	\$ (93,735,553)	\$ (6,208,261)
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  
April 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	\$ 2,467,871,698	\$ 2,467,871,698	\$ (17,036)	\$ (268,673,439)	\$ 2,199,181,224	34.01	4.72	1.61	4.72	1.61	4.72	1.61
Short Term Debt	219,508,928	219,508,928	(10,474,445)	(22,757,351)	186,277,132	2.88	2.51	0.07	2.51	0.07	2.51	0.07
Customer Deposits	105,598,761	105,598,761	-	(11,497,185)	94,101,576	1.46	2.36	0.03	2.36	0.03	2.36	0.03
Common Equity	3,124,250,621	3,124,250,621	(21,567)	(340,132,414)	2,784,096,640	43.04	9.25	3.98	<b>10.25</b>	4.41	11.25	4.84
Deferred Income Taxes	1,169,663,589	1,169,663,589	(3,398,947)	(126,978,385)	1,039,286,257	16.07	-	-	-	-	-	-
Tax Credits - Weighted Cost	184,331,293	184,331,293	(994)	(20,069,170)	164,261,129	2.54	7.25	0.18	7.81	0.20	8.37	0.21
<b>Total</b>	<b>\$ 7,271,224,890</b>	<b>\$ 7,271,224,890</b>	<b>\$ (13,912,988)</b>	<b>\$ (790,107,944)</b>	<b>\$ 6,467,203,958</b>	<b>100.00</b>		<b>5.87</b>		<b>6.32</b>		<b>6.76</b>

(1)

YEAR END	System Per Books	Retail Per Books	Adjustments		Adjusted Retail	Ratio (%)	Low Point		Mid Point		High Point	
			Specific	Pro Rata			Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)
Long Term Debt	\$ 2,530,772,929	\$ 2,530,772,929	\$ (1,452)	\$ (307,055,694)	\$ 2,223,715,783	33.26	4.60	1.53	4.60	1.53	4.60	1.53
Short Term Debt	322,854,788	322,854,788	(10,472,930)	(37,901,123)	274,480,735	4.11	2.51	0.10	2.51	0.10	2.51	0.10
Customer Deposits	105,592,941	105,592,941	-	(12,811,535)	92,781,406	1.39	2.36	0.03	2.36	0.03	2.36	0.03
Common Equity	3,293,474,028	3,293,474,028	(1,890)	(399,593,318)	2,893,878,820	43.29	9.25	4.00	10.25	4.44	11.25	4.87
Deferred Income Taxes	1,144,669,438	1,144,669,438	(3,399,729)	(138,469,642)	1,002,800,067	15.00	-	-	-	-	-	-
Tax Credits - Weighted Cost	225,168,994	225,168,994	(970)	(27,319,516)	197,848,508	2.96	7.23	0.21	7.80	0.23	8.36	0.25
<b>Total</b>	<b>\$ 7,622,533,118</b>	<b>\$ 7,622,533,118</b>	<b>\$ (13,876,970)</b>	<b>\$ (923,150,827)</b>	<b>\$ 6,685,505,320</b>	<b>100.00</b>		<b>5.87</b>		<b>6.33</b>		<b>6.78</b>

(1)

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**TAMPA ELECTRIC COMPANY**  
**FINANCIAL INTEGRITY INDICATORS**  
**April 2020**

**SCHEDULE 5**

**A. Times Interest Earned With AFUDC**

Earnings Before Interest	450,265,379
AFUDC - Debt	7,584,084
Income Taxes	60,028,275
	-----
Total	517,877,738
Interest Charges (Before Deducting AFUDC - Debt)	124,996,289
	-----
Tie With AFUDC	4.14
	=====

**B. Times Interest Earned Without AFUDC**

Earnings Before Interest	450,265,379
AFUDC - Other	(15,801,980)
Income Taxes	60,028,275
	-----
Total	494,491,674
Interest Charges (Before Deducting AFUDC - Debt)	124,996,289
	-----
Tie Without AFUDC	3.96
	=====

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

AFUDC - Debt	7,584,084
x (Income Tax Rate of 24.522%)	(1,859,769)
	-----
Subtotal	5,724,315
AFUDC - Other	15,801,980
	-----
Total	21,526,295
Net Income Available For Common Stockholders	332,894,724
	-----
Percent AFUDC to Available Net Income	6.47%
	=====

**D. Percent Internally Generated Funds**

Net Income	332,894,724
Common Dividends	13,992,800
AFUDC (Debt & Other)	(23,385,900)
Depreciation & Amortization	339,948,600
Deferred Income Taxes	(44,435,400)
Investment Tax Credits	53,952,700
Deferred Clause Revenues (Expenses)	118,457,495
Other	0
	-----
Total	791,425,019
Construction Expenditures (Excluding AFUDC Other & Debt)	1,101,102,130
	-----
Percent Internally Generated Funds	71.88%
	=====

**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	2,199,181,224
Short Term Debt	186,277,132
Common Equity	2,784,096,640
	-----
Total	5,169,554,996
	-----
% Long Term Debt to Total	42.54%
	-----
% Short Term Debt to Total	3.60%
	=====

**G. FPSC Adjusted Average Jurisdictional Return On Common Equity**

FPSC Adjusted Average Earned Rate Of Return	6.37
	-----
Less: Reconciled Average Retail Weighted Cost Rates For:	
Long Term Debt	1.61
Short Term Debt	0.07
Customer Deposits	0.03
Tax Credits-Weighted Cost (Midpoint)	0.20
	-----
Subtotal	1.91
	-----
Total	4.46
	-----
Divided By Common Equity Ratio	43.04
	-----
Jurisdictional Return On Common Equity	10.36%
	=====

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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.