



**August 17, 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 **June 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*  
\_\_\_\_\_  
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**  
**June 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	\$ 464,758,118 (a)	(47,779,030) (b)	416,979,088	0	\$ 416,979,088
Average Rate Base	7,323,231,156	(789,406,912)	6,533,824,244	0	6,533,824,244
Average Rate of Return	6.35%		6.38%		6.38%
<b>II. Year End Rate of Return (Jurisdictional)</b>					
Net Operating Income	\$ 464,758,118 (a)	(47,806,747) (b)	416,951,371	0	\$ 416,951,371
Year End Rate Base	7,701,785,366	(981,673,521)	6,720,111,845	0	6,720,111,845
Year End Rate of Return	6.03%		6.20%		6.20%

(a) Includes AFUDC debt of \$8,847,054 and AFUDC equity of \$18,433,467

(b) Includes reversal of AFUDC earnings.

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

Low	5.87 %
Midpoint	6.31 %
High	6.76 %

**IV. Financial Integrity Indicators**

A. TIE With AFUDC	4.21	(System per books basis)		
B. TIE Without AFUDC	3.99	(System per books basis)		
C. AFUDC To Net Income	7.38 %	(System per books basis)		
D. Internally Generated Funds	72.72 %	(System per books basis)		
E. LTD To Total Investor Funds	42.35 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	3.87 %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	10.41 %	(FPSC adjusted basis)	Year End	9.92%

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

08/17/2020

Date

**TAMPA ELECTRIC COMPANY**  
**AVERAGE RATE OF RETURN**  
**RATE BASE**  
**June 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	\$ 9,712,791,633	\$ (3,189,729,515)	\$ 6,523,062,118	\$ 44,028,429	\$ 797,320,282	\$ 0	\$ 7,364,410,829	\$ 22,433,047	\$ 7,386,843,876
Jurisdictional Per Books	9,635,877,598	(3,171,634,727)	6,464,242,871	42,167,908	794,394,222	0	7,300,805,001	22,426,155	7,323,231,156
<b>FPSC Adjustments</b>									
Fuel and ECCR	(36,760,872)	35,177,371	(1,583,501)				(1,583,501)	(2,107,325)	(3,690,826)
Other								(34,525,095)	(34,525,095)
ECRC	(556,124,455)	239,726,518	(316,397,937)				(316,397,937)	0	(316,397,937)
SPPCRC	0	0	0				0	(130,770)	(130,770)
Fuel Inventory								(20,803,855)	(20,803,855)
CWIP					(794,394,222)		(794,394,222)		(794,394,222)
CWIP in Rate Base					381,342,810		381,342,810		381,342,810
Acquisition Book Values	0		0				0		0
Acquisition Accumulated Amortizations		0	0				0		0
Acquisition Adjustments	(7,425,551)	5,667,485	(1,758,066)				(1,758,066)		(1,758,066)
Lease	(26,018,132)		(26,018,132)				(26,018,132)	26,969,181	951,049
<b>Total FPSC Adjustments</b>	<b>(626,329,010)</b>	<b>280,571,374</b>	<b>(345,757,636)</b>	<b>0</b>	<b>(413,051,412)</b>	<b>0</b>	<b>(758,809,048)</b>	<b>(30,597,864)</b>	<b>(789,406,912)</b>
<b>FPSC Adjusted</b>	<b>9,009,548,588</b>	<b>(2,891,063,353)</b>	<b>6,118,485,235</b>	<b>42,167,908</b>	<b>381,342,810</b>	<b>0</b>	<b>6,541,995,953</b>	<b>(8,171,709)</b>	<b>6,533,824,244</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>\$ 9,009,548,588</b>	<b>\$ (2,891,063,353)</b>	<b>\$ 6,118,485,235</b>	<b>\$ 42,167,908</b>	<b>\$ 381,342,810</b>	<b>\$ 0</b>	<b>\$ 6,541,995,953</b>	<b>\$ (8,171,709)</b>	<b>\$ 6,533,824,244</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  
June 2020

SCHEDULE 2  
PAGE 2 OF 3

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	Operating Revenues	O & M Fuel & Net Interchange	O & M Other	Depreciation & Amortization	Taxes Other Than Income	Income Taxes Current	Deferred Income Taxes (Net)	Investment Tax Credit (Net)	(Gain)/Loss On Disposition	Total Operating Expenses	Net Operating Income
System Per Books	\$ 1,906,658,359	\$ 511,974,437	\$ 394,301,160	\$ 335,972,117	\$ 164,150,102	\$ 46,804,996	\$ (34,419,189)	\$ 48,106,607	\$ (24,109)	\$ 1,466,866,121	\$ 439,792,238
Jurisdictional Per Books	1,898,630,308	511,974,437	392,283,742	333,709,507	163,576,339	45,992,857	(34,299,313)	47,939,060	(23,918)	1,461,152,711	437,477,597 (a)
FPSC Adjustments											
Recoverable Fuel	(514,212,251)	(509,849,109)	(96,283)	(3,723,532)	(543,327)	(31,115)				(514,243,366)	31,115
Recoverable Fuel - ROI	(126,493)				(119)	(30,989)				(31,108)	(95,385)
GPIF Revenues/Penalties	(940,832)				(677)	(230,545)				(231,222)	(709,610)
Recoverable ECCR	(42,535,577)		(42,499,694)		(35,883)	37,573				(42,498,004)	(37,573)
Recoverable ECCR - ROI	(146,030)				(105)	(35,784)				(35,889)	(110,141)
Recoverable ECRC	(25,190,593)	(70)	(5,107,796)	(20,067,738)	(14,989)	39,897				(25,150,696)	(39,897)
Recoverable ECRC - ROI	(24,608,041)				(17,718)	(6,030,039)				(6,047,757)	(18,560,284)
Recoverable SPPCRC	1,186	0	1,186	0	0	(21)				1,165	21
Recoverable SPPCRC - ROI	(1,186)				0	(291)				(291)	(895)
Industry Association Dues			0			0				0	0
Solaris and Waterfall			(4,609)			1,130				(3,479)	3,479
Stockholder Relations			0			0				0	0
Civic Club Meals			0			0				0	0
Promotional Advertising			0			0				0	0
Franchise Fee Revenue and Expense	(44,225,511)				(44,208,608)	(4,145)				(44,212,753)	(12,758)
Gross Receipts Tax	(45,894,641)				(45,823,912)	(17,344)				(45,841,256)	(53,384)
Income Tax True-up						241,877				241,877	(241,877)
Opt Prov Revenue and Third Party Purchase	0	0				0				0	0
Economic Development			(6,354)			1,558				(4,796)	4,796
Acquisition Amortizations				(184,498)	(100,208)	69,816				(214,890)	214,890
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	(699,060,453)	(509,849,179)	(47,713,549)	(23,975,768)	(90,745,547)	(6,277,901)	0	0	0	(678,561,944)	(20,498,509)
FPSC Adjusted	1,199,569,855	2,125,258	344,570,193	309,733,739	72,830,792	39,714,956	(34,299,313)	47,939,060	(23,918)	782,590,767	416,979,088
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	\$ 1,199,569,855	\$ 2,125,258	\$ 344,570,193	\$ 309,733,739	\$ 72,830,792	\$ 39,714,956	\$ (34,299,313)	\$ 47,939,060	\$ (23,918)	\$ 782,590,767	\$ 416,979,088

(a) The addition of earnings from AFUDC would increase the System NOI by \$27,381,006 and Jurisdictional NOI by \$27,280,521

Current Month Amount:											
System Per Books	\$ 150,603,723	\$ 20,960,440	\$ 32,782,340	\$ 23,162,545	\$ 12,808,368	\$ 6,048,275	\$ 2,838,585	\$ (610,022)	\$ (2,373)	\$ 97,988,158	\$ 52,615,565
Jurisdictional Per Books	149,592,521	20,960,440	32,616,183	23,006,556	12,759,567	5,924,786	2,828,699	(607,897)	(2,354)	97,485,980	52,106,541

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  
June 2020**

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (2,116,277)	\$ (2,107,325)
Other:		
Other Return Provided	(18,088,987)	(18,012,468)
Non-utility	(16,582,774)	(16,512,627)
Investor Funds	0	0
Unamortized Rate Case Expense	0	0
	\$ (34,671,761)	\$ (34,525,095)
Fuel Inventory	\$ (20,803,855)	\$ (20,803,855)
SPPCRC	\$ (131,326)	\$ (130,770)
ECRC	\$ 0	0
Lease	27,083,749	\$ 26,969,181
Total Adjustments	\$ (30,639,470)	\$ (30,597,864)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (560,563,467)	\$ (556,124,455)
ECRC - Acc Deprec & Amortization	241,094,204	239,726,518
SPPCRC - Plant In Service	0	0
SPPCRC - Acc Deprec & Amortization	0	0
Fuel PK1 Conversion - Plant In Service	(37,054,299)	(36,760,872)
Fuel PK1 Conversion - Acc Deprec & Amor	35,378,064	35,177,371
CWIP	(797,320,282)	(794,394,222)
CWIP in Rate Base	382,747,443	381,342,810
Acquisition Book Value	0	0
Acquisition Accumulated Amortization	0	0
Acquisition Adjustment - Plant	(7,484,823)	(7,425,551)
Acquisition Adjustment - Acc Amortiz	5,699,820	5,667,485
Lease	(26,225,810)	(26,018,132)
Total Adjustments	\$ (763,729,150)	\$ (758,809,048)

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	(514,212,251)	(509,849,109)	(96,283)	(3,723,532)	(543,327)	(31,115)	(514,212,251)	(509,849,109)	(96,283)	(3,723,532)	(543,327)	(31,115)
Recoverable Fuel - ROI	(126,493)				(119)	(30,989)	(126,493)				(119)	(30,989)
GPIF Revenues/Penalties	(940,832)				(677)	(230,545)	(940,832)				(677)	(230,545)
Recoverable ECCR	(42,535,577)		(42,499,694)		(35,883)	37,573	(42,535,577)		(42,499,694)		(35,883)	37,573
Recoverable ECCR - ROI	(146,030)				(105)	(35,784)	(146,030)				(105)	(35,784)
Recoverable ECRC	(25,190,593)	(70)	(5,107,796)	(20,067,738)	(14,989)	39,897	(25,190,593)	(70)	(5,107,796)	(20,067,738)	(14,989)	39,897
Recoverable ECRC - ROI	(24,608,041)				(17,718)	(6,030,039)	(24,608,041)				(17,718)	(6,030,039)
Recoverable SPPCRC	1,186	0	1,186	0	0	(21)	1,186	0	1,186	0	0	(21)
Recoverable SPPCRC - ROI	(1,186)				0	(291)	(1,186)			0	0	(291)
Industry Association Dues			0			0			0			0
Solaris and Waterfall			(4,633)			1,136			(4,609)			1,130
Stockholder Relations			0			0			0			0
Civic Club Meals			0			0			0			0
Promotional Advertising			0			0			0			0
Franchise Fee Revenue and Expense	(44,225,511)				(44,208,608)	(4,145)	(44,225,511)				(44,208,608)	(4,145)
Gross Receipts Tax	(45,894,641)				(45,823,912)	(17,344)	(45,894,641)				(45,823,912)	(17,344)
Income Tax True-up						244,050						241,877
Opt Prov Revenue and 3rd Party Purchase	0	0				0	0					0
Economic Development			(6,386)			1,566			(6,354)			1,558
Acquisition Amortizations				(185,749)	(100,887)	70,289			(184,498)	(100,208)		69,816
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	\$ (699,060,453)	\$ (509,849,179)	\$ (47,713,605)	\$ (23,977,020)	\$ (90,746,226)	\$ (6,275,241)	\$ (699,060,453)	\$ (509,849,179)	\$ (47,713,549)	\$ (23,975,768)	\$ (90,745,547)	\$ (6,277,901)
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**  
**June 2020**

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Plant In Service	Accumulated Depreciation & Amortization	Net Plant In Service	Property Held For Future Use	Construction Work In Progress	Nuclear Fuel (Net)	Net Utility Plant	Working Capital	Total Rate Base
System Per Books	\$ 10,054,577,013	\$ (3,273,011,321)	\$ 6,781,565,692	\$ 44,257,464	\$ 919,835,275	\$ 0	\$ 7,745,658,431	\$ 22,433,047	\$ 7,768,091,478
Regulatory Base - Retail	9,974,956,435	(3,254,444,090)	6,720,512,345	42,387,265	916,459,601	0	7,679,359,211	22,426,155	7,701,785,366
<b>FPSC Adjustments</b>									
Fuel and ECCR	(36,760,872)	36,844,096	83,224				83,224	(2,107,325)	(2,024,101)
Other								(34,525,095)	(34,525,095)
ECRC	(556,184,553)	249,704,122	(306,480,431)				(306,480,431)	0	(306,480,431)
SPPCRC	0	0	0				0	(130,770)	(130,770)
Fuel Inventory								(20,803,855)	(20,803,855)
CWIP					(916,459,601)		(916,459,601)		(916,459,601)
CWIP in Rate Base					300,373,320		300,373,320		300,373,320
Acquisition Book Values	0		0				0		0
Acquisition Accumulated Amortizations		0	0				0		0
Acquisition Adjustments	(7,425,552)	5,785,156	(1,640,396)				(1,640,396)		(1,640,396)
Lease	(26,951,773)		(26,951,773)				(26,951,773)	26,969,181	17,408
<b>Total FPSC Adjustments</b>	<b>(627,322,750)</b>	<b>292,333,374</b>	<b>(334,989,376)</b>	<b>0</b>	<b>(616,086,281)</b>	<b>0</b>	<b>(951,075,657)</b>	<b>(30,597,864)</b>	<b>(981,673,521)</b>
<b>FPSC Adjusted</b>	<b>9,347,633,685</b>	<b>(2,962,110,716)</b>	<b>6,385,522,969</b>	<b>42,387,265</b>	<b>300,373,320</b>	<b>0</b>	<b>6,728,283,554</b>	<b>(8,171,709)</b>	<b>6,720,111,845</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>\$ 9,347,633,685</b>	<b>\$ (2,962,110,716)</b>	<b>\$ 6,385,522,969</b>	<b>\$ 42,387,265</b>	<b>\$ 300,373,320</b>	<b>\$ 0</b>	<b>\$ 6,728,283,554</b>	<b>\$ (8,171,709)</b>	<b>\$ 6,720,111,845</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**  
**YEAR END RATE OF RETURN**  
**INCOME STATEMENT**  
June 2020

SCHEDULE 3  
PAGE 2 OF 3

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	Operating Revenues	O & M Fuel & Net Interchange	O & M Other	Depreciation & Amortization	Taxes Other Than Income	Income Taxes Current	Deferred Income Taxes (Net)	Investment Tax Credit (Net)	(Gain)/Loss On Disposition	Total Operating Expenses	Net Operating Income
System Per Books	\$ 1,906,658,359	\$ 511,974,437	\$ 394,301,160	\$ 335,972,117	\$ 164,150,102	\$ 46,804,996	\$ (34,419,189)	\$ 48,106,607	\$ (24,109)	\$ 1,466,866,121	\$ 439,792,238
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FPSC Adjustments											
Recoverable Fuel	(514,212,251)	(509,849,109)	(96,283)	(3,723,532)	(543,327)	(31,115)				(514,243,366)	31,115
Recoverable Fuel - ROI	(126,493)				(119)	(30,989)				(31,108)	(95,385)
GPIF Revenues/Penalties	(940,832)				(677)	(230,545)				(231,222)	(709,610)
Recoverable ECCR	(42,535,577)		(42,499,694)		(35,883)	37,573				(42,498,004)	(37,573)
Recoverable ECCR - ROI	(146,030)				(105)	(35,784)				(35,889)	(110,141)
Recoverable ECRC	(25,190,593)	(70)	(5,107,796)	(20,067,738)	(14,989)	39,897				(25,150,696)	(39,897)
Recoverable ECRC - ROI	(24,608,041)				(17,718)	(6,030,039)				(6,047,757)	(18,560,284)
Recoverable SPPCRC	1,186	0	1,186	0	0	(21)				1,165	21
Recoverable SPPCRC - ROI	(1,186)				0	(291)				(291)	(895)
Industry Association Dues			0			0				0	0
Solaris and Waterfall			(4,609)			1,130				(3,479)	3,479
Stockholder Relations			0			0				0	0
Civic Club Meals			0			0				0	0
Promotional Advertising			0			0				0	0
Franchise Fee Revenue and Expense	(44,225,511)				(44,208,608)	(4,145)				(44,212,753)	(12,758)
Gross Receipts Tax	(45,894,641)				(45,823,912)	(17,344)				(45,841,256)	(53,384)
Income Tax True-up						269,594				269,594	(269,594)
Opt Prov Revenue and Third Party Purchase	0	0				0				0	0
Economic Development			(6,354)			1,558				(4,796)	4,796
Acquisition Amortizations				(184,498)	(100,208)	69,816				(214,890)	214,890
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	(699,060,453)	(509,849,179)	(47,713,549)	(23,975,768)	(90,745,547)	(6,250,184)	0	0	0	(678,534,227)	(20,526,226)
FPSC Adjusted	1,199,569,855	2,125,258	344,570,193	309,733,739	72,830,792	39,742,673	(34,299,313)	47,939,060	(23,918)	782,618,484	416,951,371
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	\$ 1,199,569,855	\$ 2,125,258	\$ 344,570,193	\$ 309,733,739	\$ 72,830,792	\$ 39,742,673	\$ (34,299,313)	\$ 47,939,060	\$ (23,918)	\$ 782,618,484	\$ 416,951,371

(a) The addition of earnings from AFUDC would increase the System NOI by \$27,381,006 and Jurisdictional NOI by \$27,280,521

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

Working Capital Adjustments	System	Retail	Net Utility Plant Adjustments	System	Retail
Fuel and ECCR	\$ (2,116,277)	\$ (2,107,325)	ECRC - Plant In Service	\$ (560,624,045)	\$ (556,184,553)
Other:			ECRC - Acc Deprec & Amortization	251,128,732	249,704,122
Other Return Provided	(18,088,987)	(18,012,468)	SPPCRC - Plant In Service	0	0
Non-utility	(16,582,774)	(16,512,627)	SPPCRC - Acc Deprec & Amortization	0	0
Investor Funds	0	0	Fuel PK1 Conversion - Plant In Service	(37,054,299)	(36,760,872)
Unamortized Rate Case Expense	0	0	Fuel PK1 Conversion - Acc Deprec & Amortiz	37,054,299	36,844,096
	\$ (34,671,761)	\$ (34,525,095)	CWIP	(919,835,275)	(916,459,601)
	=====	=====	CWIP in Rate Base	301,479,710	300,373,320
Fuel Inventory	\$ (20,803,855)	\$ (20,803,855)	Acquisition Book Value	0	0
	=====	=====	Acquisition Accumulated Amortization	0	0
SPPCRC	\$ (131,326)	\$ (130,770)	Acquisition Adjustment - Plant	(7,484,823)	(7,425,552)
ECRC	\$ 0	\$ 0	Acquisition Adjustment - Acc Amortiz	5,818,161	5,785,156
	=====	=====	Lease	(27,166,903)	(26,951,773)
Lease	27,083,749	26,969,181		=====	=====
	=====	=====	Total Adjustments	\$ (956,684,443)	\$ (951,075,657)
Total Adjustments	\$ (30,639,470)	\$ (30,597,864)		=====	=====
	=====	=====			

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	(514,212,251)	(509,849,109)	(96,283)	(3,723,532)	(543,327)	(31,115)	(514,212,251)	(509,849,109)	(96,283)	(3,723,532)	(543,327)	(31,115)
Recoverable Fuel - ROI	(126,493)				(119)	(30,989)	(126,493)				(119)	(30,989)
GPIF Revenues/Penalties	(940,832)				(677)	(230,545)	(940,832)				(677)	(230,545)
Recoverable ECCR	(42,535,577)		(42,499,694)		(35,883)	37,573	(42,535,577)		(42,499,694)		(35,883)	37,573
Recoverable ECCR - ROI	(146,030)				(105)	(35,784)	(146,030)				(105)	(35,784)
Recoverable ECRC	(25,190,593)	(70)	(5,107,796)	(20,067,738)	(14,989)	39,897	(25,190,593)	(70)	(5,107,796)	(20,067,738)	(14,989)	39,897
Recoverable ECRC - ROI	(24,608,041)				(17,718)	(6,030,039)	(24,608,041)				(17,718)	(6,030,039)
Recoverable SPPCRC	1,186	0	1,186	0	0	(21)	1,186	0	1,186	0	0	(21)
Recoverable SPPCRC - ROI	(1,186)				0	(291)	(1,186)				0	(291)
Industry Association Dues			0			0			0			0
Solaris and Waterfall			(4,633)			1,136			(4,609)			1,130
Stockholder Relations			0			0			0			0
Civic Club Meals			0			0			0			0
Promotional Advertising			0			0			0			0
Franchise Fee Revenue and Expense	(44,225,511)				(44,208,608)	(4,145)	(44,225,511)				(44,208,608)	(4,145)
Gross Receipts Tax	(45,894,641)				(45,823,912)	(17,344)	(45,894,641)				(45,823,912)	(17,344)
Income Tax True-up						272,029						269,594
Opt Prov Revenue and 3rd Party Purchase	0	0				0	0					0
Economic Development			(6,386)			1,566			(6,354)			1,558
Acquisition Amortizations				(185,749)	(100,887)	70,289			(184,498)	(100,208)		69,816
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	\$ (699,060,453)	\$ (509,849,179)	\$ (47,713,605)	\$ (23,977,020)	\$ (90,746,226)	\$ (6,247,262)	\$ (699,060,453)	\$ (509,849,179)	\$ (47,713,549)	\$ (23,975,768)	\$ (90,745,547)	\$ (6,250,184)
	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
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-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  
June 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	\$ 2,509,521,928	\$ 2,509,521,928	\$ (16,584)	\$ (289,663,399)	\$ 2,219,841,945	33.97	4.70	1.60	4.70	1.60	4.70	1.60
Short Term Debt	229,868,289	229,868,289	(289,219)	(26,499,505)	203,079,565	3.11	1.88	0.06	1.88	0.06	1.88	0.06
Customer Deposits	105,496,806	105,496,806	-	(12,177,823)	93,318,983	1.43	2.36	0.03	2.36	0.03	2.36	0.03
Common Equity	3,186,198,572	3,186,198,572	(21,056)	(367,769,294)	2,818,408,222	43.14	9.25	3.99	<b>10.25</b>	4.42	11.25	4.85
Deferred Income Taxes	1,164,090,093	1,164,090,093	(93,258)	(134,363,764)	1,029,633,072	15.76	-	-	-	-	-	-
Tax Credits - Weighted Cost	191,668,182	191,668,182	(986)	(22,124,739)	169,542,457	2.59	7.24	0.19	7.80	0.20	8.36	0.22
<b>Total</b>	<b>\$ 7,386,843,870</b>	<b>\$ 7,386,843,870</b>	<b>\$ (421,103)</b>	<b>\$ (852,598,524)</b>	<b>\$ 6,533,824,244</b>	<b>100.00</b>		<b>5.87</b>		<b>6.31</b>		<b>6.76</b>

(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	\$ 2,531,189,267	\$ 2,531,189,267	\$ (68)	\$ (345,361,383)	\$ 2,185,827,816	32.53	4.67	1.52	4.67	1.52	4.67	1.52
Short Term Debt	366,408,635	366,408,635	(287,700)	(49,954,408)	316,166,527	4.70	1.88	0.09	1.88	0.09	1.88	0.09
Customer Deposits	105,332,315	105,332,315	-	(14,371,791)	90,960,524	1.35	2.36	0.03	2.36	0.03	2.36	0.03
Common Equity	3,404,579,841	3,404,579,841	(92)	(464,528,835)	2,940,050,914	43.75	9.25	4.05	10.25	4.48	11.25	4.92
Deferred Income Taxes	1,156,405,040	1,156,405,040	(95,389)	(157,769,628)	998,540,23	14.86	-	-	-	-	-	-
Tax Credits - Weighted Cost	218,360,496	218,360,496	(962)	(29,793,492)	188,566,042	2.81	7.30	0.20	7.87	0.22	8.44	0.24
<b>Total</b>	<b>\$ 7,782,275,594</b>	<b>\$ 7,782,275,594</b>	<b>\$ (384,211)</b>	<b>\$ (1,061,779,538)</b>	<b>\$ 6,720,111,845</b>	<b>100.00</b>		<b>5.89</b>		<b>6.34</b>		<b>6.80</b>

(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**  
June 2020

**SCHEDULE 5**

**A. Times Interest Earned With AFUDC**

Earnings Before Interest	458,047,300
AFUDC - Debt	8,879,641
Income Taxes	60,586,369
	-----
Total	527,513,310
Interest Charges (Before Deducting AFUDC - Debt)	125,336,219
	-----
Tie With AFUDC	4.21
	=====

**B. Times Interest Earned Without AFUDC**

Earnings Before Interest	458,047,300
AFUDC - Other	(18,501,365)
Income Taxes	60,586,369
	-----
Total	500,132,304
Interest Charges (Before Deducting AFUDC - Debt)	125,336,219
	-----
Tie Without AFUDC	3.99
	=====

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

AFUDC - Debt	8,879,641
x (Income Tax Rate of 24.522%)	(2,177,466)
	-----
Subtotal	6,702,175
AFUDC - Other	18,501,365
	-----
Total	25,203,540
Net Income Available For Common Stockholders	341,614,589
	-----
Percent AFUDC to Available Net Income	7.38%
	=====

**D. Percent Internally Generated Funds**

Net Income	341,614,589
Common Dividends	15,768,000
AFUDC (Debt & Other)	(27,380,881)
Depreciation & Amortization	335,972,200
Deferred Income Taxes	(34,411,589)
Investment Tax Credits	48,106,629
Deferred Clause Revenues (Expenses)	96,961,710
Other	0
	-----
Total	776,630,659
Construction Expenditures (Excluding AFUDC Other & Debt)	1,068,014,991
	-----
Percent Internally Generated Funds	72.72%
	=====

**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	2,219,841,945
Short Term Debt	203,079,565
Common Equity	2,818,408,222
	-----
Total	5,241,329,732
	-----
% Long Term Debt to Total	42.35%
	-----
% Short Term Debt to Total	3.87%
	=====

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

FPSC Adjusted Average Earned Rate Of Return	6.38
	-----
Less: Reconciled Average Retail Weighted Cost Rates For:	
Long Term Debt	1.60
Short Term Debt	0.06
Customer Deposits	0.03
Tax Credits-Weighted Cost (Midpoint)	0.20
	-----
Subtotal	1.89
	-----
Total	4.49
	-----
Divided By Common Equity Ratio	43.14
	-----
Jurisdictional Return On Common Equity	10.41%
	=====

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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. 775.083, or s. 775.084.