



November 16, 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 **September 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
September 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	\$ 480,788,980 (a)	(54,843,844) (b)	425,945,136	0	\$ 425,945,136
Average Rate Base	7,502,293,930	(890,804,287)	6,611,489,643	0	6,611,489,643
Average Rate of Return	6.41%		6.44%		6.44%
II. Year End Rate of Return (Jurisdictional)					
Net Operating Income	\$ 480,788,980 (a)	(55,026,469) (b)	425,762,511	0	\$ 425,762,511
Year End Rate Base	7,854,352,627	(1,088,068,402)	6,766,284,225	0	6,766,284,225
Year End Rate of Return	6.12%		6.29%		6.29%

(a) Includes AFUDC debt of \$10,852,838 and AFUDC equity of \$22,612,661

(b) Includes reversal of AFUDC earnings.

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

Low	5.86 %
Midpoint	6.31 %
High	6.75 %

IV. Financial Integrity Indicators

A. TIE With AFUDC	4.36	(System per books basis)		
B. TIE Without AFUDC	4.09	(System per books basis)		
C. AFUDC To Net Income	8.66 %	(System per books basis)		
D. Internally Generated Funds	72.80 %	(System per books basis)		
E. LTD To Total Investor Funds	41.48 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	4.66 %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	10.55 %	(FPSC adjusted basis)	Year End	10.08%

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

11/16/2020

Jeffrey S. Chronister, Vice President, Finance

Date

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

**SCHEDULE 2
PAGE 1 OF 3**

	(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	\$ 9,849,874,487	\$ (3,238,792,832)	\$ 6,611,081,655	\$ 46,503,156	\$ 898,385,311	\$ 0	\$ 7,555,970,122	\$ 10,700,098	\$ 7,566,670,220
Jurisdictional Per Books	9,772,446,629	(3,220,554,386)	6,551,892,243	44,552,463	895,112,521	0	7,491,557,227	10,736,703	7,502,293,930
FPSC Adjustments									
Fuel and ECCR	(36,763,023)	35,953,308	(809,715)				(809,715)	(1,798,558)	(2,608,273)
Other								(34,513,284)	(34,513,284)
ECRC	(556,217,094)	244,725,408	(311,491,686)				(311,491,686)	0	(311,491,686)
SPPCRC	(61,755)	92	(61,663)				(61,663)	(776,605)	(838,268)
Fuel Inventory								(19,417,256)	(19,417,256)
CWIP					(895,112,521)		(895,112,521)		(895,112,521)
CWIP in Rate Base					373,898,629		373,898,629		373,898,629
Acquisition Book Values	0		0				0		0
Acquisition Accumulated Amortizations		0	0				0		0
Acquisition Adjustments	(7,425,986)	5,726,569	(1,699,417)				(1,699,417)		(1,699,417)
Lease	(27,321,786)		(27,321,786)				(27,321,786)	28,299,575	977,789
Total FPSC Adjustments	(627,789,644)	286,405,377	(341,384,267)	0	(521,213,892)	0	(862,598,159)	(28,206,128)	(890,804,287)
FPSC Adjusted	9,144,656,985	(2,934,149,009)	6,210,507,976	44,552,463	373,898,629	0	6,628,959,068	(17,469,425)	6,611,489,643
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 9,144,656,985	\$ (2,934,149,009)	\$ 6,210,507,976	\$ 44,552,463	\$ 373,898,629	\$ 0	\$ 6,628,959,068	\$ (17,469,425)	\$ 6,611,489,643

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
September 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	\$ 1,853,621,398	\$ 446,236,443	\$ 394,845,681	\$ 337,481,721	\$ 160,495,281	\$ 31,026,916	\$ (7,084,330)	\$ 40,939,469	\$ (23,674)	\$ 1,403,917,507	\$ 449,703,891
Jurisdictional Per Books	1,845,536,014	446,236,443	392,814,878	335,225,514	159,924,628	30,305,144	(7,058,021)	40,787,435	(23,488)	1,398,212,533	447,323,481 (a)
FPSC Adjustments											
Recoverable Fuel	(447,478,368)	(444,219,312)	(163,796)	(2,678,012)	(417,248)	21,507				(447,456,861)	(21,507)
Recoverable Fuel - ROI	(64,285)				(55)	(15,750)				(15,805)	(48,480)
GPIF Revenues/Penalties	(2,542,571)				(1,829)	(623,041)				(624,870)	(1,917,701)
Recoverable ECCR	(40,589,776)		(37,861,028)	(2,695,852)	(32,896)	32,698				(40,557,078)	(32,698)
Recoverable ECCR - ROI	(141,649)				(102)	(34,710)				(34,812)	(106,837)
Recoverable ECRC	(27,698,669)	(59)	(7,612,487)	(20,069,640)	(16,482)	24,160				(27,674,508)	(24,161)
Recoverable ECRC - ROI	(24,268,268)				(17,473)	(5,946,780)				(5,964,253)	(18,304,015)
Recoverable SPPCRC	40,332	0	41,453	(1,120)	0	(252)				40,081	251
Recoverable SPPCRC - ROI	(40,332)				0	(9,890)				(9,890)	(30,442)
Industry Association Dues			0			0				0	0
Solaris and Waterfall			(4,496)			1,103				(3,393)	3,393
Stockholder Relations			0			0				0	0
Civic Club Meals			0			0				0	0
Promotional Advertising			0			0				0	0
Franchise Fee Revenue and Expense	(42,232,305)				(42,236,415)	1,008				(42,235,407)	3,102
Gross Receipts Tax	(44,054,453)				(43,998,701)	(13,672)				(44,012,373)	(42,080)
Income Tax True-up						193,923				193,923	(193,923)
Opt Prov Revenue and Third Party Purchase	0	0				0				0	0
Economic Development			(12,845)			3,150				(9,695)	9,695
Acquisition Amortizations				(184,508)	(104,403)	70,847				(218,064)	218,064
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	(630,250,828)	(444,219,371)	(45,613,199)	(25,629,132)	(86,825,604)	(6,585,177)	0	0	0	(608,872,483)	(21,378,345)
FPSC Adjusted	1,215,285,186	2,017,072	347,201,679	309,596,382	73,099,024	23,719,967	(7,058,021)	40,787,435	(23,488)	789,340,050	425,945,136
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	\$ 1,215,285,186	\$ 2,017,072	\$ 347,201,679	\$ 309,596,382	\$ 73,099,024	\$ 23,719,967	\$ (7,058,021)	\$ 40,787,435	\$ (23,488)	\$ 789,340,050	\$ 425,945,136

(a) The addition of earnings from AFUDC would increase the System NOI by \$33,587,858 and Jurisdictional NOI by \$33,465,499

Current Month Amount:											
System Per Books	\$ 180,402,188	\$ 51,370,859	\$ 40,146,651	\$ 28,618,447	\$ 13,415,656	\$ 8,864,067	\$ (5,598,319)	\$ (590,483)	\$ (2,156)	\$ 136,224,722	\$ 44,177,466
Jurisdictional Per Books	179,765,367	51,370,859	39,944,631	28,427,039	13,377,897	8,814,955	(5,577,529)	(588,290)	(2,139)	135,767,423	43,997,944

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
September 2020**

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (1,806,142)	\$ (1,798,558)
Other:		
Other Return Provided	(17,182,206)	(17,110,056)
Non-utility	(17,476,615)	(17,403,228)
Investor Funds	0	0
Unamortized Rate Case Expense	0	0
	\$ (34,658,821)	\$ (34,513,284)
Fuel Inventory	\$ (19,417,256)	\$ (19,417,256)
SPPCRC	\$ (779,880)	\$ (776,605)
ECRC	\$ 0	0
Lease	28,418,910	\$ 28,299,575
Total Adjustments	\$ (28,243,189)	\$ (28,206,128)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (560,624,045)	\$ (556,217,094)
ECRC - Acc Deprec & Amortization	246,111,322	244,725,408
SPPCRC - Plant In Service	(62,244)	(61,755)
SPPCRC - Acc Deprec & Amortization	93	92
Fuel PK1 Conversion - Plant In Service	(37,054,299)	(36,763,023)
Fuel PK1 Conversion - Acc Deprec & Amor	36,156,917	35,953,308
CWIP	(898,385,311)	(895,112,521)
CWIP in Rate Base	375,265,710	373,898,629
Acquisition Book Value	0	0
Acquisition Accumulated Amortization	0	0
Acquisition Adjustment - Plant	(7,484,823)	(7,425,986)
Acquisition Adjustment - Acc Amortiz	5,759,000	5,726,569
Lease	(27,538,259)	(27,321,786)
Total Adjustments	\$ (867,855,939)	\$ (862,598,159)

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	(447,478,368)	(444,219,312)	(163,796)	(2,678,012)	(417,248)	21,507	(447,478,368)	(444,219,312)	(163,796)	(2,678,012)	(417,248)	21,507
Recoverable Fuel - ROI	(64,285)				(55)	(15,750)	(64,285)				(55)	(15,750)
GPIF Revenues/Penalties	(2,542,571)				(1,829)	(623,041)	(2,542,571)				(1,829)	(623,041)
Recoverable ECCR	(40,589,776)		(37,861,028)	(2,695,852)	(32,896)	32,698	(40,589,776)		(37,861,028)	(2,695,852)	(32,896)	32,698
Recoverable ECCR - ROI	(141,649)				(102)	(34,710)	(141,649)				(102)	(34,710)
Recoverable ECRC	(27,698,669)	(59)	(7,612,487)	(20,069,640)	(16,482)	24,160	(27,698,669)	(59)	(7,612,487)	(20,069,640)	(16,482)	24,160
Recoverable ECRC - ROI	(24,268,268)				(17,473)	(5,946,780)	(24,268,268)				(17,473)	(5,946,780)
Recoverable SPPCRC	40,332	0	20,876	(1,210)	0	4,816	40,332	0	41,453	(1,120)	0	(252)
Recoverable SPPCRC - ROI	(40,332)				0	(9,890)	(40,332)			0	0	(9,890)
Industry Association Dues			0			0			0		0	
Solaris and Waterfall			(4,519)			1,108			(4,496)		1,103	
Stockholder Relations			0			0			0		0	
Civic Club Meals			0			0			0		0	
Promotional Advertising			0			0			0		0	
Franchise Fee Revenue and Expense	(42,232,305)				(42,236,415)	1,008	(42,232,305)				(42,236,415)	1,008
Gross Receipts Tax	(44,054,453)				(43,998,701)	(13,672)	(44,054,453)				(43,998,701)	(13,672)
Income Tax True-up						195,655						193,923
Opt Prov Revenue and 3rd Party Purchase	0	0				0	0	0				0
Economic Development			(12,910)			3,166			(12,845)			3,150
Acquisition Amortizations				(185,749)	(105,105)	71,323			(184,508)	(104,403)		70,847
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	\$ (630,250,828)	\$ (444,219,371)	\$ (45,633,864)	\$ (25,630,464)	\$ (86,826,306)	\$ (6,577,880)	\$ (630,250,828)	\$ (444,219,371)	\$ (45,613,199)	\$ (25,629,132)	\$ (86,825,604)	\$ (6,585,177)
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
September 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	\$ 10,109,851,282	\$ (3,337,939,255)	\$ 6,771,912,027	\$ 54,444,532	\$ 1,084,167,485	\$ 0	\$ 7,910,524,044	\$ 10,700,098	\$ 7,921,224,142
Regulatory Base - Retail	10,030,379,800	(3,319,142,491)	6,711,237,309	52,160,718	1,080,217,897	0	7,843,615,924	10,736,703	7,854,352,627
FPSC Adjustments									
Fuel and ECCR	(36,763,023)	36,845,637	82,614				82,614	(1,798,558)	(1,715,944)
Other								(34,513,284)	(34,513,284)
ECRC	(556,217,094)	254,703,720	(301,513,374)				(301,513,374)	0	(301,513,374)
SPPCRC	(402,536)	1,203	(401,333)				(401,333)	(776,605)	(1,177,938)
Fuel Inventory								(19,417,256)	(19,417,256)
CWIP					(1,080,217,897)		(1,080,217,897)		(1,080,217,897)
CWIP in Rate Base					349,993,791		349,993,791		349,993,791
Acquisition Book Values	0		0				0		0
Acquisition Accumulated Amortizations		0	0				0		0
Acquisition Adjustments	(7,425,986)	5,844,257	(1,581,729)				(1,581,729)		(1,581,729)
Lease	(26,224,346)		(26,224,346)				(26,224,346)	28,299,575	2,075,229
Total FPSC Adjustments	(627,032,985)	297,394,817	(329,638,168)	0	(730,224,106)	0	(1,059,862,274)	(28,206,128)	(1,088,068,402)
FPSC Adjusted	9,403,346,815	(3,021,747,674)	6,381,599,141	52,160,718	349,993,791	0	6,783,753,650	(17,469,425)	6,766,284,225
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 9,403,346,815	\$ (3,021,747,674)	\$ 6,381,599,141	\$ 52,160,718	\$ 349,993,791	\$ 0	\$ 6,783,753,650	\$ (17,469,425)	\$ 6,766,284,225

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
September 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	\$ 1,853,621,398	\$ 446,236,443	\$ 394,845,681	\$ 337,481,721	\$ 160,495,281	\$ 31,026,916	\$ (7,084,330)	\$ 40,939,469	\$ (23,674)	\$ 1,403,917,507	\$ 449,703,891
Jurisdictional Per Books	1,845,536,014	446,236,443	392,814,878	335,225,514	159,924,628	30,305,144	(7,058,021)	40,787,435	(23,488)	1,398,212,533	447,323,481 (a)
FPSC Adjustments											
Recoverable Fuel	(447,478,368)	(444,219,312)	(163,796)	(2,678,012)	(417,248)	21,507				(447,456,861)	(21,507)
Recoverable Fuel - ROI	(64,285)				(55)	(15,750)				(15,805)	(48,480)
GPIF Revenues/Penalties	(2,542,571)				(1,829)	(623,041)				(624,870)	(1,917,701)
Recoverable ECCR	(40,589,776)		(37,861,028)	(2,695,852)	(32,896)	32,698				(40,557,078)	(32,698)
Recoverable ECCR - ROI	(141,649)				(102)	(34,710)				(34,812)	(106,837)
Recoverable ECRC	(27,698,669)	(59)	(7,612,487)	(20,069,640)	(16,482)	24,160				(27,674,508)	(24,161)
Recoverable ECRC - ROI	(24,268,268)				(17,473)	(5,946,780)				(5,964,253)	(18,304,015)
Recoverable SPPCRC	40,332	0	41,453	(1,120)	0	(252)				40,081	251
Recoverable SPPCRC - ROI	(40,332)				0	(9,890)				(9,890)	(30,442)
Industry Association Dues			0			0				0	0
Solaris and Waterfall			(4,496)			1,103				(3,393)	3,393
Stockholder Relations			0			0				0	0
Civic Club Meals			0			0				0	0
Promotional Advertising			0			0				0	0
Franchise Fee Revenue and Expense	(42,232,305)				(42,236,415)	1,008				(42,235,407)	3,102
Gross Receipts Tax	(44,054,453)				(43,998,701)	(13,672)				(44,012,373)	(42,080)
Income Tax True-up						376,548				376,548	(376,548)
Opt Prov Revenue and Third Party Purchase	0	0				0				0	0
Economic Development			(12,845)			3,150				(9,695)	9,695
Acquisition Amortizations				(184,508)	(104,403)	70,847				(218,064)	218,064
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	(630,250,828)	(444,219,371)	(45,613,199)	(25,629,132)	(86,825,604)	(6,402,552)	0	0	0	(608,689,858)	(21,560,970)
FPSC Adjusted	1,215,285,186	2,017,072	347,201,679	309,596,382	73,099,024	23,902,592	(7,058,021)	40,787,435	(23,488)	789,522,675	425,762,511
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	\$ 1,215,285,186	\$ 2,017,072	\$ 347,201,679	\$ 309,596,382	\$ 73,099,024	\$ 23,902,592	\$ (7,058,021)	\$ 40,787,435	\$ (23,488)	\$ 789,522,675	\$ 425,762,511

(a) The addition of earnings from AFUDC would increase the System NOI by \$33,587,858 and Jurisdictional NOI by \$33,465,499

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

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (1,806,142)	\$ (1,798,558)
Other:		
Other Return Provided	(17,182,206)	(17,110,056)
Non-utility	(17,476,615)	(17,403,228)
Investor Funds	0	0
Unamortized Rate Case Expense	0	0
	\$ (34,658,821)	\$ (34,513,284)
Fuel Inventory	\$ (19,417,256)	\$ (19,417,256)
SPPCRC	\$ (779,880)	\$ (776,605)
ECRC	\$ 0	\$ 0
Lease	28,418,910	28,299,575
Total Adjustments	\$ (28,243,189)	\$ (28,206,128)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (560,624,045)	\$ (556,217,094)
ECRC - Acc Deprec & Amortization	256,146,142	254,703,720
SPPCRC - Plant In Service	(405,725)	(402,536)
SPPCRC - Acc Deprec & Amortization	1,210	1,203
Fuel PK1 Conversion - Plant In Service	(37,054,299)	(36,763,023)
Fuel PK1 Conversion - Acc Deprec & Amortiz	37,054,299	36,845,637
CWIP	(1,084,167,485)	(1,080,217,897)
CWIP in Rate Base	351,273,470	349,993,791
Acquisition Book Value	0	0
Acquisition Accumulated Amortization	0	0
Acquisition Adjustment - Plant	(7,484,823)	(7,425,986)
Acquisition Adjustment - Acc Amortiz	5,877,354	5,844,257
Lease	(26,432,124)	(26,224,346)
Total Adjustments	\$ (1,065,816,026)	\$ (1,059,862,274)

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	(447,478,368)	(444,219,312)	(163,796)	(2,678,012)	(417,248)	21,507	(447,478,368)	(444,219,312)	(163,796)	(2,678,012)	(417,248)	21,507
Recoverable Fuel - ROI	(64,285)				(55)	(15,750)	(64,285)				(55)	(15,750)
GPIF Revenues/Penalties	(2,542,571)				(1,829)	(623,041)	(2,542,571)				(1,829)	(623,041)
Recoverable ECCR	(40,589,776)		(37,861,028)	(2,695,852)	(32,896)	32,698	(40,589,776)		(37,861,028)	(2,695,852)	(32,896)	32,698
Recoverable ECCR - ROI	(141,649)				(102)	(34,710)	(141,649)				(102)	(34,710)
Recoverable ECRC	(27,698,669)	(59)	(7,612,487)	(20,069,640)	(16,482)	24,160	(27,698,669)	(59)	(7,612,487)	(20,069,640)	(16,482)	24,160
Recoverable ECRC - ROI	(24,268,268)				(17,473)	(5,946,780)	(24,268,268)				(17,473)	(5,946,780)
Recoverable SPPCRC	40,332	0	20,876	(1,210)	0	4,816	40,332	0	41,453	(1,120)	0	(252)
Recoverable SPPCRC - ROI	(40,332)				0	(9,890)	(40,332)			0	0	(9,890)
Industry Association Dues			0			0			0		0	0
Solaris and Waterfall			(4,519)			1,108			(4,496)		1,103	0
Stockholder Relations			0			0			0		0	0
Civic Club Meals			0			0			0		0	0
Promotional Advertising			0			0			0		0	0
Franchise Fee Revenue and Expense	(42,232,305)				(42,236,415)	1,008	(42,232,305)				(42,236,415)	1,008
Gross Receipts Tax	(44,054,453)				(43,998,701)	(13,672)	(44,054,453)				(43,998,701)	(13,672)
Income Tax True-up						379,935						376,548
Opt Prov Revenue and 3rd Party Purchase	0	0				0	0	0				0
Economic Development			(12,910)			3,166			(12,845)		3,150	0
Acquisition Amortizations				(185,749)	(105,105)	71,323			(184,508)	(104,403)	70,847	0
Incentive Compensation Plan			0			0			0		0	0
Rate Case Expense			0			0			0		0	0
Asset Optimization/Incentive Program	(1,180,484)					(289,478)	(1,180,484)				(289,478)	0
Total FPSC Adjustments	\$ (630,250,828)	\$ (444,219,371)	\$ (45,633,864)	\$ (25,630,464)	\$ (86,826,306)	\$ (6,393,600)	\$ (630,250,828)	\$ (444,219,371)	\$ (45,613,199)	\$ (25,629,132)	\$ (86,825,604)	\$ (6,402,552)
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
September 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	\$ 2,530,639,069	\$ 2,530,639,069	\$ (15,422)	\$ (319,212,831)	\$ 2,211,410,816	33.45	4.69	1.57	4.69	1.57	4.69	1.57
Short Term Debt	284,885,472	284,885,472	(587,902)	(35,861,288)	248,436,282	3.76	1.36	0.05	1.36	0.05	1.36	0.05
Customer Deposits	105,337,399	105,337,399	-	(13,287,900)	92,049,499	1.39	2.37	0.03	2.37	0.03	2.37	0.03
Common Equity	3,285,253,864	3,285,253,864	(20,020)	(414,399,351)	2,870,834,493	43.42	9.25	4.02	10.25	4.45	11.25	4.88
Deferred Income Taxes	1,158,756,218	1,158,756,218	(190,424)	(146,148,533)	1,012,417,260	15.31	-	-	-	-	-	-
Tax Credits - Weighted Cost	201,798,195	201,798,195	(973)	(25,455,929)	176,341,293	2.67	7.27	0.19	7.83	0.21	8.39	0.22
Total	\$ 7,566,670,217	\$ 7,566,670,217	\$ (814,741)	\$ (954,365,833)	\$ 6,611,489,643	100.00		5.86		6.31		6.75

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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	\$ 2,531,813,778	\$ 2,531,813,778	\$ 0	\$ (370,004,733)	\$ 2,161,809,044	31.95	4.69	1.50	4.69	1.50	4.69	1.50
Short Term Debt	390,584,261	390,584,261	(586,166)	(56,995,164)	333,002,931	4.92	1.36	0.07	1.36	0.07	1.36	0.07
Customer Deposits	104,798,072	104,798,072	-	(15,315,417)	89,482,655	1.32	2.37	0.03	2.37	0.03	2.37	0.03
Common Equity	3,520,228,750	3,520,228,750	0	(514,453,832)	3,005,774,918	44.42	9.25	4.11	10.25	4.55	11.25	5.00
Deferred Income Taxes	1,164,820,377	1,164,820,377	(193,365)	(170,201,107)	994,425,905	14.70	-	-	-	-	-	-
Tax Credits - Weighted Cost	212,903,803	212,903,803	(949)	(31,114,083)	181,788,771	2.69	7.34	0.20	7.92	0.21	8.50	0.23
Total	\$ 7,925,149,041	\$ 7,925,149,041	\$ (780,480)	\$ (1,158,084,335)	\$ 6,766,284,225	100.00		5.91		6.36		6.83

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TAMPA ELECTRIC COMPANY
FINANCIAL INTEGRITY INDICATORS
September 2020

SCHEDULE 5

A. Times Interest Earned With AFUDC

Earnings Before Interest	471,732,043
AFUDC - Debt	10,892,519
Income Taxes	64,975,328

Total	547,599,890
Interest Charges (Before Deducting AFUDC - Debt)	125,698,448

Tie With AFUDC	4.36
	=====

B. Times Interest Earned Without AFUDC

Earnings Before Interest	471,732,043
AFUDC - Other	(22,695,339)
Income Taxes	64,975,328

Total	514,012,032
Interest Charges (Before Deducting AFUDC - Debt)	125,698,448

Tie Without AFUDC	4.09
	=====

C. Percent AFUDC to Net Income Available For Common Stockholders

AFUDC - Debt	10,892,519
x (Income Tax Rate of 24.522%)	(2,671,064)

Subtotal	8,221,455
AFUDC - Other	22,695,339

Total	30,916,794
Net Income Available For Common Stockholders	356,949,778

Percent AFUDC to Available Net Income	8.66%
	=====

D. Percent Internally Generated Funds

Net Income	356,949,778
Common Dividends	93,385,860
AFUDC (Debt & Other)	(33,587,678)
Depreciation & Amortization	337,481,501
Deferred Income Taxes	(7,081,354)
Investment Tax Credits	40,939,409
Deferred Clause Revenues (Expenses)	9,459,699
Other	0

Total	797,547,215
Construction Expenditures (Excluding AFUDC Other & Debt)	1,095,456,861

Percent Internally Generated Funds	72.80%
	=====

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	2,211,410,816
Short Term Debt	248,436,282
Common Equity	2,870,834,493

Total	5,330,681,590

% Long Term Debt to Total	41.48%

% Short Term Debt to Total	4.66%
	=====

G. FPSC Adjusted Average Jurisdictional Return On Common Equity

FPSC Adjusted Average Earned Rate Of Return	6.44

Less: Reconciled Average Retail Weighted Cost Rates For:	
Long Term Debt	1.57
Short Term Debt	0.05
Customer Deposits	0.03
Tax Credits-Weighted Cost (Midpoint)	0.21

Subtotal	1.86

Total	4.58

Divided By Common Equity Ratio	43.42

Jurisdictional Return On Common Equity	10.55%
	=====

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.