



December 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 **October 2020**.

These computations have been made using the ratemaking practices and principles outlined in Commission Order No. PSC-93-0165-F0F-EI dated February 2, 1993, Order No. PSC-09-0283-FOF-EI dated April 30, 2009, Order No. PSC-09-0571-FOF-EI dated August 21, 2009, Order No. PSC-13-0443-OF-EI dated September 30, 2013, and Order No. PSC-17-0456-S-EI dated November 27, 2017.

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

Please let me know if you have any questions.

Respectfully,

/s/ 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
October 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	\$ 484,933,297 (a)	(57,524,399) (b)	427,408,898	0	\$ 427,408,898
Average Rate Base	7,562,763,131	(924,960,334)	6,637,802,797	0	6,637,802,797
Average Rate of Return	6.41%		6.44%		6.44%
II. Year End Rate of Return (Jurisdictional)					
Net Operating Income	\$ 484,933,297 (a)	(57,770,913) (b)	427,162,384	0	\$ 427,162,384
Year End Rate Base	7,899,910,729	(1,121,356,038)	6,778,554,691	0	6,778,554,691
Year End Rate of Return	6.14%		6.30%		6.30%

(a) Includes AFUDC debt of \$11,583,295 and AFUDC equity of \$24,134,621

(b) Includes reversal of AFUDC earnings.

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

Low	5.87 %
Midpoint	6.32 %
High	6.77 %

IV. Financial Integrity Indicators

A. TIE With AFUDC	4.37	(System per books basis)		
B. TIE Without AFUDC	4.08	(System per books basis)		
C. AFUDC To Net Income	9.15 %	(System per books basis)		
D. Internally Generated Funds	74.11 %	(System per books basis)		
E. LTD To Total Investor Funds	41.10 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	4.94 %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	10.53 %	(FPSC adjusted basis)	Year End	10.02%

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.

/s/ *Jeffrey S. Chronister*
 jschronister@tecoenergy.com

Jeffrey S. Chronister, Vice President, Finance

12/15/2020

Date

**TAMPA ELECTRIC COMPANY
AVERAGE RATE OF RETURN
RATE BASE
October 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	\$ 9,893,550,148	\$ (3,255,194,949)	\$ 6,638,355,199	\$ 47,355,011	\$ 934,134,356	\$ 0	\$ 7,619,844,566	\$ 7,433,335	\$ 7,627,277,901
Jurisdictional Per Books	9,816,101,445	(3,236,940,148)	6,579,161,297	45,376,822	930,745,445	0	7,555,283,564	7,479,567	7,562,763,131
FPSC Adjustments									
Fuel and ECCR	(36,764,230)	36,158,999	(605,231)				(605,231)	(1,772,511)	(2,377,742)
Other								(33,829,780)	(33,829,780)
ECRC	(556,235,367)	246,394,246	(309,841,121)				(309,841,121)	0	(309,841,121)
SPPCRC	(93,090)	274	(92,816)				(92,816)	(1,106,778)	(1,199,594)
Fuel Inventory								(18,489,061)	(18,489,061)
CWIP					(930,745,445)		(930,745,445)		(930,745,445)
CWIP in Rate Base					372,187,628		372,187,628		372,187,628
Acquisition Book Values	0		0				0		0
Acquisition Accumulated Amortizations		0	0				0		0
Acquisition Adjustments	(7,426,230)	5,746,319	(1,679,911)				(1,679,911)		(1,679,911)
Lease	(27,162,793)		(27,162,793)				(27,162,793)	28,177,485	1,014,692
Total FPSC Adjustments	(627,681,710)	288,299,838	(339,381,872)	0	(558,557,817)	0	(897,939,689)	(27,020,645)	(924,960,334)
FPSC Adjusted	9,188,419,735	(2,948,640,310)	6,239,779,425	45,376,822	372,187,628	0	6,657,343,875	(19,541,078)	6,637,802,797
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 9,188,419,735	\$ (2,948,640,310)	\$ 6,239,779,425	\$ 45,376,822	\$ 372,187,628	\$ 0	\$ 6,657,343,875	\$ (19,541,078)	\$ 6,637,802,797

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
October 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	\$ 1,844,538,737	\$ 438,162,319	\$ 393,770,516	\$ 337,863,525	\$ 160,290,130	\$ 28,445,423	\$ (6,593,968)	\$ 41,014,517	\$ (23,456)	\$ 1,392,929,006	\$ 451,609,731
Jurisdictional Per Books	1,836,434,238	438,162,319	391,750,696	335,614,043	159,718,727	27,708,082	(6,568,626)	40,856,888	(23,272)	1,387,218,857	449,215,381 (a)
FPSC Adjustments											
Recoverable Fuel	(439,024,019)	(436,136,075)	(163,796)	(2,329,506)	(394,642)	27,745				(438,996,274)	(27,745)
Recoverable Fuel - ROI	(50,243)				(41)	(12,311)				(12,352)	(37,891)
GPIF Revenues/Penalties	(3,076,484)				(2,213)	(753,873)				(756,086)	(2,320,398)
Recoverable ECCR	(39,774,869)		(36,637,914)	(3,105,110)	(31,846)	29,857				(39,745,012)	(29,857)
Recoverable ECCR - ROI	(140,503)				(101)	(34,429)				(34,530)	(105,973)
Recoverable ECRC	(28,491,299)	(64)	(8,404,893)	(20,069,640)	(16,702)	19,110				(28,472,189)	(19,110)
Recoverable ECRC - ROI	(24,338,014)				(17,524)	(5,963,871)				(5,981,395)	(18,356,619)
Recoverable SPPCRC	77,155	0	79,358	(2,202)	0	(320)				76,836	319
Recoverable SPPCRC - ROI	(77,155)				0	(18,920)				(18,920)	(58,235)
Industry Association Dues			15,940			(3,909)				12,031	(12,031)
Solaris and Waterfall			(4,469)			1,096				(3,373)	3,373
Stockholder Relations			0			0				0	0
Civic Club Meals			0			0				0	0
Promotional Advertising			0			0				0	0
Franchise Fee Revenue and Expense	(41,935,371)				(41,913,759)	(5,300)				(41,919,059)	(16,312)
Gross Receipts Tax	(43,782,909)				(43,708,945)	(18,137)				(43,727,082)	(55,827)
Income Tax True-up						104,774				104,774	(104,774)
Opt Prov Revenue and Third Party Purchase	0	0				0				0	0
Economic Development			(12,415)			3,044				(9,371)	9,371
Acquisition Amortizations				(184,513)	(101,969)	70,251				(216,231)	216,231
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	(621,794,195)	(436,136,139)	(45,128,189)	(25,690,971)	(86,187,742)	(6,844,671)	0	0	0	(599,987,712)	(21,806,483)
FPSC Adjusted	1,214,640,043	2,026,180	346,622,507	309,923,072	73,530,984	20,863,411	(6,568,626)	40,856,888	(23,272)	787,231,145	427,408,898
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	\$ 1,214,640,043	\$ 2,026,180	\$ 346,622,507	\$ 309,923,072	\$ 73,530,984	\$ 20,863,411	\$ (6,568,626)	\$ 40,856,888	\$ (23,272)	\$ 787,231,145	\$ 427,408,898

(a) The addition of earnings from AFUDC would increase the System NOI by \$35,847,968 and Jurisdictional NOI by \$35,717,916

Current Month Amount:											
System Per Books	\$ 172,417,479	\$ 46,572,263	\$ 32,074,491	\$ 28,565,230	\$ 14,253,317	\$ 5,612,365	\$ 498,333	\$ (392,261)	\$ (2,156)	\$ 127,181,582	\$ 45,235,897
Jurisdictional Per Books	171,780,656	46,572,263	31,909,658	28,374,972	14,204,514	5,578,672	496,418	(390,753)	(2,139)	126,743,605	45,037,052

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
October 2020**

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (1,779,954)	\$ (1,772,511)
Other:		
Other Return Provided	(16,738,378)	(16,668,383)
Non-utility	(17,233,463)	(17,161,397)
Investor Funds	0	0
Unamortized Rate Case Expense	0	0
	\$ (33,971,841)	\$ (33,829,780)
Fuel Inventory	\$ (18,489,061)	\$ (18,489,061)
SPPCRC	\$ (1,111,426)	\$ (1,106,778)
ECRC	\$ 0	0
Lease	28,295,810	\$ 28,177,485
Total Adjustments	\$ (27,056,472)	\$ (27,020,645)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (560,624,045)	\$ (556,235,367)
ECRC - Acc Deprec & Amortization	247,783,792	246,394,246
SPPCRC - Plant In Service	(93,824)	(93,090)
SPPCRC - Acc Deprec & Amortization	276	274
Fuel PK1 Conversion - Plant In Service	(37,054,299)	(36,764,230)
Fuel PK1 Conversion - Acc Deprec & Amor	36,362,918	36,158,999
CWIP	(934,134,356)	(930,745,445)
CWIP in Rate Base	373,542,790	372,187,628
Acquisition Book Value	0	0
Acquisition Accumulated Amortization	0	0
Acquisition Adjustment - Plant	(7,484,823)	(7,426,230)
Acquisition Adjustment - Acc Amortiz	5,778,726	5,746,319
Lease	(27,377,107)	(27,162,793)
Total Adjustments	\$ (903,299,951)	\$ (897,939,689)

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	(439,024,019)	(436,136,075)	(163,796)	(2,329,506)	(394,642)	27,745	(439,024,019)	(436,136,075)	(163,796)	(2,329,506)	(394,642)	27,745
Recoverable Fuel - ROI	(50,243)				(41)	(12,311)	(50,243)				(41)	(12,311)
GPIF Revenues/Penalties	(3,076,484)				(2,213)	(753,873)	(3,076,484)				(2,213)	(753,873)
Recoverable ECCR	(39,774,869)		(36,637,914)	(3,105,110)	(31,846)	29,857	(39,774,869)		(36,637,914)	(3,105,110)	(31,846)	29,857
Recoverable ECCR - ROI	(140,503)				(101)	(34,429)	(140,503)				(101)	(34,429)
Recoverable ECRC	(28,491,299)	(64)	(8,404,893)	(20,069,640)	(16,702)	19,110	(28,491,299)	(64)	(8,404,893)	(20,069,640)	(16,702)	19,110
Recoverable ECRC - ROI	(24,338,014)				(17,524)	(5,963,871)	(24,338,014)				(17,524)	(5,963,871)
Recoverable SPPCRC	77,155	0	55,774	(2,380)	0	5,507	77,155	0	79,358	(2,202)	0	(320)
Recoverable SPPCRC - ROI	(77,155)				0	(18,920)	(77,155)			0	0	(18,920)
Industry Association Dues			16,020			(3,928)			15,940		(3,909)	
Solaris and Waterfall			(4,491)			1,101			(4,469)		1,096	
Stockholder Relations			0			0			0		0	
Civic Club Meals			0			0			0		0	
Promotional Advertising			0			0			0		0	
Franchise Fee Revenue and Expense	(41,935,371)				(41,913,759)	(5,300)	(41,935,371)				(41,913,759)	(5,300)
Gross Receipts Tax	(43,782,909)				(43,708,945)	(18,137)	(43,782,909)				(43,708,945)	(18,137)
Income Tax True-up						105,706						104,774
Opt Prov Revenue and 3rd Party Purchase	0	0				0	0					0
Economic Development			(12,478)			3,080			(12,415)		3,044	
Acquisition Amortizations				(185,749)	(102,652)	70,722			(184,513)	(101,969)	70,251	
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	\$ (621,794,195)	\$ (436,136,139)	\$ (45,151,778)	\$ (25,692,385)	\$ (86,188,425)	\$ (6,837,439)	\$ (621,794,195)	\$ (436,136,139)	\$ (45,128,189)	\$ (25,690,971)	\$ (86,187,742)	\$ (6,844,671)
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
October 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	\$ 10,124,059,106	\$ (3,358,782,783)	\$ 6,765,276,323	\$ 54,444,532	\$ 1,139,536,194	\$ 0	\$ 7,959,257,049	\$ 7,433,335	\$ 7,966,690,384
Regulatory Base - Retail	10,044,805,933	(3,339,947,072)	6,704,858,861	52,170,188	1,135,402,113	0	7,892,431,162	7,479,567	7,899,910,729
FPSC Adjustments									
Fuel and ECCR	(36,764,230)	36,846,502	82,272				82,272	(1,772,511)	(1,690,239)
Other								(33,829,780)	(33,829,780)
ECRC	(556,235,367)	256,372,792	(299,862,575)				(299,862,575)	0	(299,862,575)
SPPCRC	(407,332)	2,367	(404,965)				(404,965)	(1,106,778)	(1,511,743)
Fuel Inventory								(18,489,061)	(18,489,061)
CWIP					(1,135,402,113)		(1,135,402,113)		(1,135,402,113)
CWIP in Rate Base					368,853,844		368,853,844		368,853,844
Acquisition Book Values	0		0				0		0
Acquisition Accumulated Amortizations		0	0				0		0
Acquisition Adjustments	(7,426,230)	5,864,010	(1,562,220)				(1,562,220)		(1,562,220)
Lease	(26,039,636)		(26,039,636)				(26,039,636)	28,177,485	2,137,849
Total FPSC Adjustments	(626,872,795)	299,085,671	(327,787,124)	0	(766,548,269)	0	(1,094,335,393)	(27,020,645)	(1,121,356,038)
FPSC Adjusted	9,417,933,138	(3,040,861,401)	6,377,071,737	52,170,188	368,853,844	0	6,798,095,769	(19,541,078)	6,778,554,691
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 9,417,933,138	\$ (3,040,861,401)	\$ 6,377,071,737	\$ 52,170,188	\$ 368,853,844	\$ 0	\$ 6,798,095,769	\$ (19,541,078)	\$ 6,778,554,691

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
October 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	\$ 1,844,538,737	\$ 438,162,319	\$ 393,770,516	\$ 337,863,525	\$ 160,290,130	\$ 28,445,423	\$ (6,593,968)	\$ 41,014,517	\$ (23,456)	\$ 1,392,929,006	\$ 451,609,731
Jurisdictional Per Books	1,836,434,238	438,162,319	391,750,696	335,614,043	159,718,727	27,708,082	(6,568,626)	40,856,888	(23,272)	1,387,218,857	449,215,381 (a)
FPSC Adjustments											
Recoverable Fuel	(439,024,019)	(436,136,075)	(163,796)	(2,329,506)	(394,642)	27,745				(438,996,274)	(27,745)
Recoverable Fuel - ROI	(50,243)				(41)	(12,311)				(12,352)	(37,891)
GPIF Revenues/Penalties	(3,076,484)				(2,213)	(753,873)				(756,086)	(2,320,398)
Recoverable ECCR	(39,774,869)		(36,637,914)	(3,105,110)	(31,846)	29,857				(39,745,012)	(29,857)
Recoverable ECCR - ROI	(140,503)				(101)	(34,429)				(34,530)	(105,973)
Recoverable ECRC	(28,491,299)	(64)	(8,404,893)	(20,069,640)	(16,702)	19,110				(28,472,189)	(19,110)
Recoverable ECRC - ROI	(24,338,014)				(17,524)	(5,963,871)				(5,981,395)	(18,356,619)
Recoverable SPPCRC	77,155	0	79,358	(2,202)	0	(320)				76,836	319
Recoverable SPPCRC - ROI	(77,155)				0	(18,920)				(18,920)	(58,235)
Industry Association Dues			15,940			(3,909)				12,031	(12,031)
Solaris and Waterfall			(4,469)			1,096				(3,373)	3,373
Stockholder Relations			0			0				0	0
Civic Club Meals			0			0				0	0
Promotional Advertising			0			0				0	0
Franchise Fee Revenue and Expense	(41,935,371)				(41,913,759)	(5,300)				(41,919,059)	(16,312)
Gross Receipts Tax	(43,782,909)				(43,708,945)	(18,137)				(43,727,082)	(55,827)
Income Tax True-up						351,288				351,288	(351,288)
Opt Prov Revenue and Third Party Purchase	0	0				0				0	0
Economic Development			(12,415)			3,044				(9,371)	9,371
Acquisition Amortizations				(184,513)	(101,969)	70,251				(216,231)	216,231
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	(621,794,195)	(436,136,139)	(45,128,189)	(25,690,971)	(86,187,742)	(6,598,157)	0	0	0	(599,741,198)	(22,052,997)
FPSC Adjusted	1,214,640,043	2,026,180	346,622,507	309,923,072	73,530,984	21,109,925	(6,568,626)	40,856,888	(23,272)	787,477,659	427,162,384
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	\$ 1,214,640,043	\$ 2,026,180	\$ 346,622,507	\$ 309,923,072	\$ 73,530,984	\$ 21,109,925	\$ (6,568,626)	\$ 40,856,888	\$ (23,272)	\$ 787,477,659	\$ 427,162,384

(a) The addition of earnings from AFUDC would increase the System NOI by \$35,847,968 and Jurisdictional NOI by \$35,717,916

TAMPA ELECTRIC COMPANY
YEAR END RATE OF RETURN
SYSTEM ADJUSTMENTS
October 2020

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (1,779,954)	\$ (1,772,511)
Other:		
Other Return Provided	(16,738,378)	(16,668,383)
Non-utility	(17,233,463)	(17,161,397)
Investor Funds	0	0
Unamortized Rate Case Expense	0	0
	\$ (33,971,841)	\$ (33,829,780)
Fuel Inventory	\$ (18,489,061)	\$ (18,489,061)
SPPCRC	\$ (1,111,426)	\$ (1,106,778)
ECRC	\$ 0	\$ 0
Lease	28,295,810	28,177,485
Total Adjustments	\$ (27,056,472)	\$ (27,020,645)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (560,624,045)	\$ (556,235,367)
ECRC - Acc Deprec & Amortization	257,818,612	256,372,792
SPPCRC - Plant In Service	(410,546)	(407,332)
SPPCRC - Acc Deprec & Amortization	2,380	2,367
Fuel PK1 Conversion - Plant In Service	(37,054,299)	(36,764,230)
Fuel PK1 Conversion - Acc Deprec & Amortiz	37,054,299	36,846,502
CWIP	(1,139,536,194)	(1,135,402,113)
CWIP in Rate Base	370,196,867	368,853,844
Acquisition Book Value	0	0
Acquisition Accumulated Amortization	0	0
Acquisition Adjustment - Plant	(7,484,823)	(7,426,230)
Acquisition Adjustment - Acc Amortiz	5,897,080	5,864,010
Lease	(26,245,088)	(26,039,636)
Total Adjustments	\$ (1,100,385,757)	\$ (1,094,335,393)

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	(439,024,019)	(436,136,075)	(163,796)	(2,329,506)	(394,642)	27,745	(439,024,019)	(436,136,075)	(163,796)	(2,329,506)	(394,642)	27,745
Recoverable Fuel - ROI	(50,243)				(41)	(12,311)	(50,243)				(41)	(12,311)
GPIF Revenues/Penalties	(3,076,484)				(2,213)	(753,873)	(3,076,484)				(2,213)	(753,873)
Recoverable ECCR	(39,774,869)		(36,637,914)	(3,105,110)	(31,846)	29,857	(39,774,869)		(36,637,914)	(3,105,110)	(31,846)	29,857
Recoverable ECCR - ROI	(140,503)				(101)	(34,429)	(140,503)				(101)	(34,429)
Recoverable ECRC	(28,491,299)	(64)	(8,404,893)	(20,069,640)	(16,702)	19,110	(28,491,299)	(64)	(8,404,893)	(20,069,640)	(16,702)	19,110
Recoverable ECRC - ROI	(24,338,014)				(17,524)	(5,963,871)	(24,338,014)				(17,524)	(5,963,871)
Recoverable SPPCRC	77,155	0	55,774	(2,380)	0	5,507	77,155	0	79,358	(2,202)	0	(320)
Recoverable SPPCRC - ROI	(77,155)				0	(18,920)	(77,155)				0	(18,920)
Industry Association Dues			16,020			(3,928)			15,940		(3,909)	
Solaris and Waterfall			(4,491)			1,101			(4,469)		1,096	
Stockholder Relations			0			0			0		0	
Civic Club Meals			0			0			0		0	
Promotional Advertising			0			0			0		0	
Franchise Fee Revenue and Expense	(41,935,371)					(5,300)	(41,935,371)				(5,300)	
Gross Receipts Tax	(43,782,909)					(18,137)	(43,782,909)				(18,137)	
Income Tax True-up						354,433					351,288	
Opt Prov Revenue and 3rd Party Purchase	0	0				0	0	0			0	
Economic Development			(12,478)			3,060			(12,415)		3,044	
Acquisition Amortizations				(185,749)	(102,652)	70,722				(184,513)	(101,969)	70,251
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	\$ (621,794,195)	\$ (436,136,139)	\$ (45,151,778)	\$ (25,692,385)	\$ (86,188,425)	\$ (6,588,712)	\$ (621,794,195)	\$ (436,136,139)	\$ (45,128,189)	\$ (25,690,971)	\$ (86,187,742)	\$ (6,598,157)
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
October 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	\$ 2,530,824,291	\$ 2,530,824,291	\$ (12,641)	\$ (327,986,470)	\$ 2,202,825,180	33.19	4.69	1.56	4.69	1.56	4.69	1.56
Short Term Debt	305,129,856	305,129,856	(836,898)	(39,435,555)	264,857,403	3.99	1.29	0.05	1.29	0.05	1.29	0.05
Customer Deposits	105,340,329	105,340,329	-	(13,652,353)	91,687,976	1.38	2.37	0.03	2.37	0.03	2.37	0.03
Common Equity	3,322,836,546	3,322,836,546	(16,597)	(430,628,643)	2,892,191,306	43.57	9.25	4.03	10.25	4.47	11.25	4.90
Deferred Income Taxes	1,158,229,675	1,158,229,675	(273,533)	(150,073,825)	1,007,882,316	15.18	-	-	-	-	-	-
Tax Credits - Weighted Cost	204,917,207	204,917,207	(968)	(26,557,624)	178,358,615	2.69	7.28	0.20	7.85	0.21	8.42	0.23
Total	\$ 7,627,277,904	\$ 7,627,277,904	\$ (1,140,637)	\$ (988,334,470)	\$ 6,637,802,796	100.00		5.87		6.32		6.77

(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	\$ 2,532,021,945	\$ 2,532,021,945	\$ 0	\$ (366,867,781)	\$ 2,165,154,164	31.94	4.69	1.50	4.69	1.50	4.69	1.50
Short Term Debt	354,741,793	354,741,793	(835,374)	(51,277,937)	302,628,482	4.46	1.29	0.06	1.29	0.06	1.29	0.06
Customer Deposits	105,196,189	105,196,189	-	(15,242,006)	89,954,183	1.33	2.37	0.03	2.37	0.03	2.37	0.03
Common Equity	3,558,468,419	3,558,468,419	0	(515,590,876)	3,042,877,543	44.89	9.25	4.15	10.25	4.60	11.25	5.05
Deferred Income Taxes	1,165,321,222	1,165,321,222	(299,081)	(168,801,494)	996,220,646	14.70	-	-	-	-	-	-
Tax Credits - Weighted Cost	212,511,538	212,511,538	(944)	(30,790,922)	181,719,672	2.68	7.35	0.20	7.94	0.21	8.52	0.23
Total	\$ 7,928,261,106	\$ 7,928,261,106	\$ (1,135,399)	\$ (1,148,571,017)	\$ 6,778,554,690	100.00		5.94		6.40		6.87

(1)

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TAMPA ELECTRIC COMPANY
FINANCIAL INTEGRITY INDICATORS
October 2020

SCHEDULE 5

A. Times Interest Earned With AFUDC

Earnings Before Interest	474,955,398
AFUDC - Debt	11,625,471
Income Taxes	62,867,620

Total	549,448,489
Interest Charges (Before Deducting AFUDC - Debt)	125,815,783

TIE With AFUDC	4.37
	=====

B. Times Interest Earned Without AFUDC

Earnings Before Interest	474,955,398
AFUDC - Other	(24,222,497)
Income Taxes	62,867,620

Total	513,600,521
Interest Charges (Before Deducting AFUDC - Debt)	125,815,783

TIE Without AFUDC	4.08
	=====

C. Percent AFUDC to Net Income Available For Common Stockholders

AFUDC - Debt	11,625,471
x (Income Tax Rate of 24.522%)	(2,850,798)

Subtotal	8,774,673
AFUDC - Other	24,222,497

Total	32,997,170
Net Income Available For Common Stockholders	360,796,029

Percent AFUDC to Available Net Income	9.15%
	=====

D. Percent Internally Generated Funds

Net Income	360,796,029
Common Dividends	93,385,860
AFUDC (Debt & Other)	(35,847,833)
Depreciation & Amortization	337,863,230
Deferred Income Taxes	(6,565,869)
Investment Tax Credits	41,014,444
Deferred Clause Revenues (Expenses)	(2,323,909)
Other	0

Total	788,321,953
Construction Expenditures (Excluding AFUDC Other & Debt)	1,063,724,558

Percent Internally Generated Funds	74.11%
	=====

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	2,202,825,180
Short Term Debt	264,857,403
Common Equity	2,892,191,306

Total	5,359,873,889

% Long Term Debt to Total	41.10%

% Short Term Debt to Total	4.94%
	=====

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	1.56
Short Term Debt	0.05
Customer Deposits	0.03
Tax Credits-Weighted Cost (Midpoint)	0.21

Subtotal	1.85

Total	4.59

Divided By Common Equity Ratio	43.57

Jurisdictional Return On Common Equity	10.53%
	=====

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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.