



September 17, 2018

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 **July 2018**.

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, and Order No. PSC-13-0443-OF-EI dated September 30, 2013.

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  
Vice President, Finance

Enclosures

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

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FLORIDA PUBLIC SERVICE  
COMMISSION  
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DIVISION OF  
ACCOUNTING & FINANCE

**TAMPA ELECTRIC COMPANY  
EARNINGS SURVEILLANCE REPORT SUMMARY  
July 2018**

**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	\$ 377,994,829 (a)	(26,118,289) (b)	351,876,540	0	\$ 351,876,540
Average Rate Base	6,168,382,369	(476,369,666)	5,692,012,703	0	5,692,012,703
Average Rate of Return	6.13%		6.18%		6.18%
<b>II. Year End Rate of Return (Jurisdictional)</b>					
Net Operating Income	\$ 377,994,829 (a)	(26,326,492) (b)	351,668,337	0	\$ 351,668,337
Year End Rate Base	6,480,683,150	(619,667,397)	5,861,015,753	0	5,861,015,753
Year End Rate of Return	5.83%		6.00%		6.00%

(a) Includes AFUDC debt of \$1,425,119 and AFUDC equity of \$2,969,335  
(b) Includes reversal of AFUDC earnings.

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

Low	5.61 %
Midpoint	6.03 %
High	6.45 %

**IV. Financial Integrity Indicators**

A. TIE With AFUDC	4.67	(System per books basis)		
B. TIE Without AFUDC	4.63	(System per books basis)		
C. AFUDC To Net Income	1.43 %	(System per books basis)		
D. Internally Generated Funds	79.27 %	(System per books basis)		
E. LTD To Total Investor Funds	39.23 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	5.81 %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	10.60 %	(FPSC adjusted basis)	Year End	10.13%
H. Return On Common Equity (Avg)	10.60 %	(Pro Forma adjusted basis)	Year End	10.13%

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, and Order No. PSC-13-0443-FOF-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, Vice President, Finance

9/13/18  
Date

**TAMPA ELECTRIC COMPANY  
AVERAGE RATE OF RETURN  
RATE BASE  
July 2018**

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	\$ 8,557,245,063	\$ (2,807,728,447)	\$ 5,749,516,616	\$ 58,617,652	\$ 244,574,336	\$ 0	\$ 6,052,708,604	\$ 179,365,001	\$ 6,232,073,605
Jurisdictional Per Books	8,481,316,641	(2,790,520,058)	5,690,796,583	56,321,413	243,003,359	0	5,990,121,355	178,261,014	6,168,382,369
<b>FPSC Adjustments</b>									
Fuel and ECCR	(36,725,516)	25,879,739	(10,845,777)				(10,845,777)	(8,244,216)	(19,089,993)
Other								(16,802,691)	(16,802,691)
ECRC	(551,667,088)	201,552,294	(350,114,794)				(350,114,794)	0	(350,114,794)
Fuel Inventory								(20,813,041)	(20,813,041)
CWIP					(243,003,359)		(243,003,359)		(243,003,359)
CWIP in Rate Base					175,658,643		175,658,643		175,658,643
Acquisition Book Values	0		0				0		0
Acquisition Accumulated Amortizations		0	0				0		0
Acquisition Adjustments	(7,418,410)	5,213,979	(2,204,431)				(2,204,431)		(2,204,431)
<b>Total FPSC Adjustments</b>	<b>(595,811,014)</b>	<b>232,646,012</b>	<b>(363,165,002)</b>	<b>0</b>	<b>(67,344,716)</b>	<b>0</b>	<b>(430,509,718)</b>	<b>(45,859,948)</b>	<b>(476,369,666)</b>
<b>FPSC Adjusted</b>	<b>7,885,505,627</b>	<b>(2,557,874,046)</b>	<b>5,327,631,581</b>	<b>56,321,413</b>	<b>175,658,643</b>	<b>0</b>	<b>5,559,611,637</b>	<b>132,401,066</b>	<b>5,692,012,703</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>\$ 7,885,505,627</b>	<b>\$ (2,557,874,046)</b>	<b>\$ 5,327,631,581</b>	<b>\$ 56,321,413</b>	<b>\$ 175,658,643</b>	<b>\$ 0</b>	<b>\$ 5,559,611,637</b>	<b>\$ 132,401,066</b>	<b>\$ 5,692,012,703</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, and Order No. PSC-13-0443-FOF-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  
July 2018

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	\$ 2,041,791,795	\$ 634,756,842	\$ 451,598,928	\$ 306,590,152	\$ 164,684,432	\$ 11,884,951	\$ 96,555,599	\$ (809,299)	\$ 142,678	\$ 1,665,404,281	\$ 378,387,514
Jurisdictional Per Books	2,033,344,764	634,872,126	449,431,105	304,332,225	164,082,616	12,207,536	95,477,632	(800,264)	141,410	1,659,744,388	373,600,375 (a)
<b>FPSC Adjustments</b>											
Recoverable Fuel	(634,656,559)	(630,464,180)	(78,692)	(2,781,593)	(1,330,765)	25,675				(634,629,555)	(27,004)
Recoverable Fuel - ROI	(901,856)				(2,002)	(277,615)				(279,617)	(622,039)
GPIF Revenues/Penalties	(431,954)				(311)	(133,196)				(133,507)	(298,447)
Recoverable ECCR	(38,567,243)		(38,538,441)		(28,802)	(4,405)				(38,571,648)	4,405
Recoverable ECCR - ROI	(196,434)				(141)	(60,572)				(60,713)	(135,721)
Recoverable ECRC	(35,542,939)	47	(15,713,407)	(19,800,014)	(29,566)	30,199				(35,512,741)	(30,198)
Recoverable ECRC - ROI	(28,725,441)				(20,682)	(8,857,715)				(8,878,397)	(19,847,044)
Industry Association Dues			(90,574)			27,949				(62,625)	62,625
Solaris and Waterfall			(4,286)			1,323				(2,963)	2,963
Stockholder Relations			(63,393)			19,562				(43,831)	43,831
Civic Club Meals			0			0				0	0
Promotional Advertising			0			0				0	0
Franchise Fee Revenue and Expense	(45,361,271)				(45,294,000)	(20,758)				(45,314,758)	(46,513)
Gross Receipts Tax	(46,973,632)				(47,196,027)	68,627				(47,127,400)	153,768
Income Tax True-up						1,921,292				1,921,292	(1,921,292)
Opt Prov Revenue and Third Party Purchase	(15,590)	(15,590)				0				(15,590)	0
Economic Development			(15,501)			4,783				(10,718)	10,718
Acquisition Amortizations				(184,381)	(105,051)	89,313				(200,119)	200,119
Incentive Compensation Plan			(1,050,003)			324,010				(725,993)	725,993
Rate Case Expense			0			0				0	0
<b>Total FPSC Adjustments</b>	<b>(831,372,718)</b>	<b>(630,479,723)</b>	<b>(55,554,297)</b>	<b>(22,765,988)</b>	<b>(94,007,347)</b>	<b>(6,841,528)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(809,648,883)</b>	<b>(21,723,835)</b>
<b>FPSC Adjusted</b>	<b>1,201,972,045</b>	<b>4,392,403</b>	<b>393,876,808</b>	<b>281,566,237</b>	<b>70,075,271</b>	<b>5,366,008</b>	<b>95,477,632</b>	<b>(800,264)</b>	<b>141,410</b>	<b>850,095,505</b>	<b>351,876,540</b>
<b>Pro Forma Revenue Increase and Annualization Adjustments:</b>											
Pro Forma R&D Tax Credit							0			0	0
<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>0</b>	<b>0</b>
<b>Pro Forma Adjusted</b>	<b>\$ 1,201,972,045</b>	<b>\$ 4,392,403</b>	<b>\$ 393,876,808</b>	<b>\$ 281,566,237</b>	<b>\$ 70,075,271</b>	<b>\$ 5,366,008</b>	<b>\$ 95,477,632</b>	<b>\$ (800,264)</b>	<b>\$ 141,410</b>	<b>\$ 850,095,505</b>	<b>\$ 351,876,540</b>
(a) The addition of earnings from AFUDC would increase the System NOI by \$4,422,863 and Jurisdictional NOI by \$4,394,454											
<b>Current Month Amount:</b>											
System Per Books	\$ 197,520,402	\$ 63,533,862	\$ 43,102,566	\$ 25,728,216	\$ 15,275,490	\$ 7,808,269	\$ 995,243	\$ (67,592)	\$ (2,532)	\$ 156,373,522	\$ 41,146,880
Jurisdictional Per Books	196,888,830	63,533,862	42,893,242	25,538,749	15,223,871	7,795,456	964,132	(66,837)	(2,510)	155,899,965	40,988,865

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, and Order No. PSC-13-0443-FOF-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  
July 2018**

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (8,302,026)	\$ (8,244,216)
Other		
Other Return Provided	(13,379,043)	(13,285,880)
Non-utility	(7,150,841)	(7,101,047)
Investor Funds	3,654,873	3,629,423
Unamortized Rate Case Expense	(45,504)	(45,187)
	\$ (16,920,515)	\$ (16,802,691)
	=====	=====
Fuel Inventory	\$ (20,822,410)	\$ (20,813,041)
	=====	=====
ECRC	\$ 0	\$ 0
	=====	=====
Total Adjustments	\$ (46,044,951)	\$ (45,859,948)
	=====	=====

Net Utility Plant Adjustments	System	Retail
ECRC - Plant in Service	\$ (556,605,851)	\$ (551,667,088)
ECRC - Acc Deprec & Amortization	202,785,213	201,552,294
Fuel PK1 Conversion - Plant in Service	(37,054,299)	(36,725,516)
Fuel PK1 Conversion - Acc Deprec & Amort	26,039,332	25,879,739
CWIP	(244,574,336)	(243,003,359)
CWIP in Rate Base	176,794,248	175,658,643
Acquisition Book Value	0	0
Acquisition Accumulated Amortization	0	0
Acquisition Adjustment - Plant	(7,484,823)	(7,418,410)
Acquisition Adjustment - Acc Amortiz	5,246,132	5,213,979
	=====	=====
Total Adjustments	\$ (434,844,383)	\$ (430,509,718)
	=====	=====

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	(634,657,120)	(630,348,896)	(78,692)	(2,781,593)	(1,330,765)	(10,072)	(634,656,559)	(630,464,180)	(78,692)	(2,781,593)	(1,330,765)	25,675
Recoverable Fuel - ROI	(901,656)				(2,002)	(277,615)	(901,656)				(2,002)	(277,615)
GPIF Revenues/Penalties	(431,954)				(311)	(133,196)	(431,954)				(311)	(133,196)
Recoverable ECCR	(38,567,243)		(38,538,441)		(28,802)	(4,405)	(38,567,243)		(38,538,441)		(28,802)	(4,405)
Recoverable ECCR - ROI	(196,434)				(141)	(60,572)	(196,434)				(141)	(60,572)
Recoverable ECRC	(35,542,939)	47	(15,713,825)	(19,800,158)	(29,566)	30,373	(35,542,939)	47	(15,713,407)	(19,800,014)	(29,566)	30,199
Recoverable ECRC - ROI	(28,725,441)				(20,682)	(8,857,715)	(28,725,441)				(20,682)	(8,857,715)
Industry Association Dues			(91,005)			28,082			(90,574)			27,949
Solaris and Waterfall			(4,306)			1,329			(4,286)			1,323
Stockholder Relations			(63,695)			19,655			(63,393)			19,562
Civic Club Meals			0			0			0			0
Promotional Advertising			0			0			0			0
Franchise Fee Revenue and Expense	(45,361,271)				(45,294,000)	(20,758)	(45,361,271)				(45,294,000)	(20,758)
Gross Receipts Tax	(46,973,632)				(47,196,027)	68,627	(46,973,632)				(47,196,027)	68,627
Income Tax True-up						1,941,265						1,921,292
Opt Prov Revenue and 3rd Party Purchase	(15,590)	(15,590)				0	(15,590)	(15,590)				0
Economic Development			(15,575)			4,806			(15,501)			4,783
Acquisition Amortizations				(185,749)	(105,830)	89,976				(184,381)	(105,051)	89,313
Incentive Compensation Plan			(1,055,000)			325,552			(1,050,003)			324,010
Rate Case Expense			0			0			0			0
	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
Total FPSC Adjustments	\$ (831,373,279)	\$ (630,364,439)	\$ (55,560,540)	\$ (22,767,500)	\$ (94,008,126)	\$ (6,854,668)	\$ (831,372,718)	\$ (630,479,723)	\$ (55,554,297)	\$ (22,765,988)	\$ (94,007,347)	\$ (6,841,528)
	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
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, and Order No. PSC-13-0443-FOF-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  
July 2018**

**SCHEDULE 3  
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	\$ 8,693,413,687	\$ (2,876,811,242)	\$ 5,816,602,445	\$ 72,797,388	\$ 478,452,107	\$ 0	\$ 6,367,851,940	\$ 179,365,001	\$ 6,547,216,941
Regulatory Base - Retail	8,616,277,041	(2,859,179,449)	5,757,097,592	69,945,684	475,378,860	0	6,302,422,136	178,261,014	6,480,683,150
<b>FPSC Adjustments</b>									
Fuel and ECCR	(36,725,516)	29,316,415	(7,409,101)				(7,409,101)	(8,244,216)	(15,653,317)
Other								(16,802,691)	(16,802,691)
ECRC	(552,301,012)	211,393,362	(340,907,650)				(340,907,650)	0	(340,907,650)
Fuel Inventory								(20,813,041)	(20,813,041)
CWIP					(475,378,860)		(475,378,860)		(475,378,860)
CWIP in Rate Base					251,974,966		251,974,966		251,974,966
Acquisition Book Values	0		0				0		0
Acquisition Accumulated Amortizations		0	0				0		0
Acquisition Adjustments	(7,418,410)	5,331,606	(2,086,804)				(2,086,804)		(2,086,804)
Total FPSC Adjustments	(596,444,938)	246,041,383	(350,403,555)	0	(223,403,894)	0	(573,807,449)	(45,859,948)	(619,667,397)
FPSC Adjusted	8,019,832,103	(2,613,138,066)	5,406,694,037	69,945,684	251,974,966	0	5,728,614,687	132,401,066	5,861,015,753
<b>Pro Forma Revenue Increase and Annualization Adjustments:</b>									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 8,019,832,103	\$ (2,613,138,066)	\$ 5,406,694,037	\$ 69,945,684	\$ 251,974,966	\$ 0	\$ 5,728,614,687	\$ 132,401,066	\$ 5,861,015,753

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, and Order No. PSC-13-0443-FOF-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**  
**July 2018**

**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	\$ 2,041,791,795	\$ 634,756,842	\$ 451,598,928	\$ 308,590,152	\$ 164,684,432	\$ 11,884,951	\$ 96,555,599	\$ (809,299)	\$ 142,676	\$ 1,665,404,281	\$ 376,387,514
Jurisdictional Per Books	2,033,344,764	634,872,126	449,431,105	304,332,225	164,082,618	12,207,536	95,477,632	(800,264)	141,410	1,659,744,388	373,600,375 (a)
<b>FPSC Adjustments</b>											
Recoverable Fuel	(634,656,559)	(630,464,180)	(78,692)	(2,781,593)	(1,330,765)	25,675				(634,629,555)	(27,004)
Recoverable Fuel - ROI	(901,656)				(2,002)	(277,615)				(279,617)	(622,039)
GPIF Revenues/Penalties	(431,954)				(311)	(133,196)				(133,507)	(298,447)
Recoverable ECCR	(38,567,243)		(38,538,441)		(28,802)	(4,405)				(38,571,648)	4,405
Recoverable ECCR - ROI	(196,434)				(141)	(60,572)				(60,713)	(135,721)
Recoverable ECRC	(35,542,939)	47	(15,713,407)	(19,800,014)	(29,588)	30,199				(35,512,741)	(30,198)
Recoverable ECRC - ROI	(28,725,441)				(20,882)	(8,857,715)				(8,878,397)	(19,847,044)
Industry Association Dues			(90,574)			27,949				(62,625)	62,625
Solaris and Waterfall			(4,286)			1,323				(2,963)	2,963
Stockholder Relations			(63,393)			19,562				(43,831)	43,831
Civic Club Meals			0			0				0	0
Promotional Advertising			0			0				0	0
Franchise Fee Revenue and Expense	(45,361,271)				(45,294,000)	(20,768)				(45,314,758)	(46,513)
Gross Receipts Tax	(46,973,632)				(47,196,027)	68,627				(47,127,400)	153,768
Income Tax True-up						2,129,495				2,129,495	(2,129,495)
Opt Prov Revenue and Third Party Purchase	(15,590)	(15,590)				0				(15,590)	0
Economic Development			(15,501)			4,783				(10,718)	10,718
Acquisition Amortizations				(184,381)	(105,051)	89,313				(200,119)	200,119
Incentive Compensation Plan			(1,050,003)			324,010				(725,993)	725,993
Rate Case Expense			0			0				0	0
<b>Total FPSC Adjustments</b>	<b>(831,372,718)</b>	<b>(630,479,723)</b>	<b>(55,554,297)</b>	<b>(22,765,988)</b>	<b>(94,007,347)</b>	<b>(6,633,325)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(809,440,680)</b>	<b>(21,932,038)</b>
<b>FPSC Adjusted</b>	<b>1,201,972,045</b>	<b>4,392,403</b>	<b>393,876,808</b>	<b>281,566,237</b>	<b>70,075,271</b>	<b>5,574,211</b>	<b>95,477,632</b>	<b>(800,264)</b>	<b>141,410</b>	<b>850,303,708</b>	<b>351,668,337</b>
<b>Pro Forma Revenue Increase and Annualization Adjustments:</b>											
Pro Forma R&D Tax Credit							0			0	0
<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>0</b>	<b>0</b>
<b>Pro Forma Adjusted</b>	<b>\$ 1,201,972,045</b>	<b>\$ 4,392,403</b>	<b>\$ 393,876,808</b>	<b>\$ 281,566,237</b>	<b>\$ 70,075,271</b>	<b>\$ 5,574,211</b>	<b>\$ 95,477,632</b>	<b>\$ (800,264)</b>	<b>\$ 141,410</b>	<b>\$ 850,303,708</b>	<b>\$ 351,668,337</b>

(a) The addition of earnings from AFUDC would increase the System NOI by \$4,422,863 and Jurisdictional NOI by \$4,394,454

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, and Order No. PSC-13-0443-FOF-EI by the Florida Public Service Commission and for that reason only. Tampa Electric Company takes the position that certain portions of these prescribed calculations may not present fairly the company's current financial status and that they should not be used for that purpose.

TAMPA ELECTRIC COMPANY  
YEAR END RATE OF RETURN  
SYSTEM ADJUSTMENTS  
July 2018

Working Capital Adjustments	System	Retail
Fuel and ECRC	\$ (8,302,026)	\$ (8,244,216)
Other:		
Other Return Provided	(13,379,043)	(13,285,880)
Non-utility	(7,150,841)	(7,101,047)
Investor Funds	3,654,873	3,629,423
Unamortized Rate Case Expense	(45,504)	(45,187)
	\$ (16,920,515)	\$ (16,802,691)
Fuel Inventory	\$ (20,822,410)	\$ (20,813,041)
ECRC	\$ 0	\$ 0
Total Adjustments	\$ (46,044,951)	\$ (45,859,948)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (557,245,450)	\$ (552,301,012)
ECRC - Acc Deprec & Amortization	212,696,968	211,393,362
Fuel PK1 Conversion - Plant In Service	(37,054,299)	(36,725,516)
Fuel PK1 Conversion - Acc Deprec & Amortiz	29,497,202	29,316,415
CWIP	(478,452,107)	(475,378,860)
CWIP in Rate Base	253,603,943	251,974,966
Acquisition Book Value	0	0
Acquisition Accumulated Amortization	0	0
Acquisition Adjustment - Plant	(7,484,823)	(7,418,410)
Acquisition Adjustment - Acc Amortiz	5,364,485	5,331,606
Total Adjustments	\$ (579,074,081)	\$ (573,807,449)

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	(634,657,120)	(630,348,896)	(78,692)	(2,781,593)	(1,330,765)	(10,072)	(634,656,559)	(630,464,180)	(78,692)	(2,781,593)	(1,330,765)	25,675
Recoverable Fuel - ROI	(901,656)				(2,002)	(277,615)	(901,656)				(2,002)	(277,615)
GPIF Revenues/Penalties	(431,954)				(311)	(133,196)	(431,954)				(311)	(133,196)
Recoverable ECRC	(38,567,243)		(38,538,441)		(28,802)	(4,405)	(38,567,243)		(38,538,441)		(28,802)	(4,405)
Recoverable ECRC - ROI	(196,434)				(141)	(60,572)	(196,434)				(141)	(60,572)
Recoverable ECRC	(35,542,939)	47	(15,713,825)	(19,800,158)	(29,586)	30,373	(35,542,939)	47	(15,713,407)	(19,800,014)	(29,586)	30,199
Recoverable ECRC - ROI	(28,725,441)				(20,682)	(8,857,715)	(28,725,441)				(20,682)	(8,857,715)
Industry Association Dues			(91,005)			28,082			(90,574)			27,949
Solaris and Waterfall			(4,306)			1,329			(4,286)			1,323
Stockholder Relations			(63,695)			19,655			(63,393)			19,562
Civic Club Meals			0			0			0			0
Promotional Advertising			0			0			0			0
Franchise Fee Revenue and Expense	(45,361,271)				(45,294,000)	(20,758)	(45,361,271)				(45,294,000)	(20,758)
Gross Receipts Tax	(46,973,632)				(47,196,027)	68,627	(46,973,632)				(47,196,027)	68,627
Income Tax True-up						2,151,689						2,129,495
Opt Prov Revenue and 3rd Party Purchase	(15,590)	(15,590)				0	(15,590)	(15,590)			0	0
Economic Development			(15,575)			4,806			(15,501)			4,783
Acquisition Amortizations				(185,749)	(105,830)	89,976				(184,381)	(105,051)	89,313
Incentive Compensation Plan			(1,055,000)			325,552			(1,050,003)			324,010
Rate Case Expense			0			0			0			0
Total FPSC Adjustments	\$ (831,373,279)	\$ (630,364,439)	\$ (55,560,540)	\$ (22,767,500)	\$ (94,008,126)	\$ (6,644,244)	\$ (831,372,718)	\$ (630,479,723)	\$ (55,554,297)	\$ (22,765,988)	\$ (94,007,347)	\$ (6,633,325)
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-93-0185-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-09-0571-FOF-EI, and Order No. PSC-13-0443-FOF-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  
July 2018

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	\$ 1,879,470,066	\$ 1,879,470,066	\$ (741)	\$ (162,438,751)	\$ 1,717,030,574	30.17	5.07	1.53	5.07	1.53	5.07	1.53
Short Term Debt	282,308,040	282,308,040	(4,044,682)	(24,049,741)	254,213,618	4.47	2.33	0.10	2.33	0.10	2.33	0.10
Customer Deposits	104,185,831	104,185,831	-	(9,004,613)	95,181,218	1.67	2.44	0.04	2.44	0.04	2.44	0.04
Common Equity	2,629,360,105	2,629,360,105	3,628,385	(227,563,896)	2,405,424,594	42.25	9.25	3.91	10.25	4.33	11.25	4.75
Deferred Income Taxes	1,314,927,600	1,314,927,600	(1,152,368)	(113,547,467)	1,200,227,765	21.09	-	-	-	-	-	-
Tax Credits - Weighted Cost	21,821,963	21,821,963	(1,086)	(1,885,943)	19,934,934	0.35	7.51	0.03	8.09	0.03	8.67	0.03
<b>Total</b>	<b>\$ 6,232,073,605</b>	<b>\$ 6,232,073,605</b>	<b>\$ (1,570,492)</b>	<b>\$ (538,490,410)</b>	<b>\$ 5,692,012,703</b>	<b>100.00</b>		<b>5.61</b>		<b>6.03</b>		<b>6.45</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	\$ 1,914,288,675	\$ 1,914,288,675	\$ (751)	\$ (192,403,780)	\$ 1,721,884,144	29.38	4.95	1.45	4.95	1.45	4.95	1.45
Short Term Debt	334,596,333	334,596,333	(4,044,571)	(33,223,663)	297,328,099	5.07	2.33	0.12	2.33	0.12	2.33	0.12
Customer Deposits	104,913,720	104,913,720	-	(10,544,848)	94,368,872	1.61	2.44	0.04	2.44	0.04	2.44	0.04
Common Equity	2,801,892,170	2,801,892,170	3,626,323	(281,980,962)	2,523,539,531	43.06	9.25	3.98	10.25	4.41	11.25	4.84
Deferred Income Taxes	1,340,389,049	1,340,369,049	(1,152,507)	(134,606,281)	1,204,630,260	20.55	-	-	-	-	-	-
Tax Credits - Weighted Cost	21,418,576	21,418,576	(1,062)	(2,152,668)	19,264,846	0.33	7.51	0.02	8.10	0.03	8.70	0.03
<b>Total</b>	<b>\$ 6,517,498,523</b>	<b>\$ 6,517,498,523</b>	<b>\$ (1,570,568)</b>	<b>\$ (654,912,202)</b>	<b>\$ 5,861,015,753</b>	<b>100.00</b>		<b>5.61</b>		<b>6.05</b>		<b>6.48</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, and Order No. PSC-13-0443-FOF-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.

Per Order No. PSC-13-0443-FOF-EI, a 54% equity ratio (investor sources with any difference to actual equity ratio spread ratably over long-term and short-term debt) shall be used.

**TAMPA ELECTRIC COMPANY**  
**FINANCIAL INTEGRITY INDICATORS**  
 July 2018

**SCHEDULE 6**

**A. Times Interest Earned With AFUDC**

Earnings Before Interest	381,127,800
AFUDC - Debt	1,434,332
Income Taxes	109,057,130
	-----
Total	491,619,262
Interest Charges (Before Deducting AFUDC - Debt)	105,182,763
	-----
Tie With AFUDC	4.67
	=====

**B. Times Interest Earned Without AFUDC**

Earnings Before Interest	381,127,800
AFUDC - Other	(2,988,531)
Income Taxes	109,057,130
	-----
Total	487,196,399
Interest Charges (Before Deducting AFUDC - Debt)	105,182,763
	-----
Tie Without AFUDC	4.63
	=====

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

AFUDC - Debt	1,434,332
x (Income Tax Rate of 30.858%)	(442,606)
	-----
Subtotal	991,726
AFUDC - Other	2,988,531
	-----
Total	3,980,257
Net Income Available For Common Stockholders	277,770,324
	-----
Percent AFUDC to Available Net Income	1.43%
	=====

**D. Percent Internally Generated Funds**

Net Income	277,770,324
Common Dividends	11,108,300
AFUDC (Debt & Other)	(4,423,000)
Depreciation & Amortization	306,588,400
Deferred Income Taxes	96,546,300
Investment Tax Credits	(809,300)
Deferred Clause Revenues (Expenses)	(54,459,500)
Other	0
	-----
Total	632,321,524
Construction Expenditures (Excluding AFUDC Other & Debt)	797,644,918
	-----
Percent Internally Generated Funds	79.27%
	=====

**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	1,717,030,574
Short Term Debt	254,213,618
Common Equity	2,405,424,594
	-----
Total	4,376,668,786
% Long Term Debt to Total	39.23%
% Short Term Debt to Total	5.81%
	=====

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

FPSC Adjusted Average Earned Rate Of Return	6.18
	-----
Less: Reconciled Average Retail Weighted Cost Rates For:	
Long Term Debt	1.53
Short Term Debt	0.10
Customer Deposits	0.04
Tax Credits-Weighted Cost (Midpoint)	0.03
	-----
Subtotal	1.70
	-----
Total	4.48
Divided By Common Equity Ratio	42.25
	-----
Jurisdictional Return On Common Equity	10.60%
	=====

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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.