



March 15, 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 **January 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,

A handwritten signature in black ink, appearing to read "Jeffrey S. Chronister".

Jeffrey S. Chronister
Controller

Enclosures

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

RECEIVED
FLORIDA PUBLIC SERVICE
COMMISSION
2018 MAR 15 PM 12:41
DIVISION OF
ACCOUNTING & FINANCE

TAMPA ELECTRIC COMPANY
EARNINGS SURVEILLANCE REPORT SUMMARY
January 2018

SCHEDULE 1

I. Average Rate of Return (Jurisdictional)	(1) Actual Per Books	(2) FPSC Adjustments	(3) FPSC Adjusted	(4) Pro Forma Adjustments	(5) Pro Forma Adjusted
Net Operating Income	\$ 380,324,146 (a)	(24,073,572) (b)	356,250,574	0	\$ 356,250,574
Average Rate Base	5,967,617,290	(445,752,905)	5,521,864,385	0	5,521,864,385
Average Rate of Return	6.37%		6.45%		6.45%
II. Year End Rate of Return (Jurisdictional)					
Net Operating Income	\$ 380,324,146 (a)	(24,399,897) (b)	355,924,249	0	\$ 355,924,249
Year End Rate Base	6,077,143,055	(443,724,552)	5,633,418,503	0	5,633,418,503
Year End Rate of Return	6.26%		6.32%		6.32%

(a) Includes AFUDC debt of \$280,014 and AFUDC equity of \$583,428
(b) Includes reversal of AFUDC earnings.

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

Low	5.61 %
Midpoint	6.03 %
High	6.44 %

IV. Financial Integrity Indicators

A. TIE With AFUDC	5.24	(System per books basis)		
B. TIE Without AFUDC	5.23	(System per books basis)		
C. AFUDC To Net Income	0.27 %	(System per books basis)		
D. Internally Generated Funds	113.48 %	(System per books basis)		
E. LTD To Total Investor Funds	40.86 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	5.14 %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	11.27 %	(FPSC adjusted basis)	Year End	11.05%
H. Return On Common Equity (Avg)	11.27 %	(Pro Forma adjusted basis)	Year End	11.05%

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, Controller

3/14/18
Date

**TAMPA ELECTRIC COMPANY
AVERAGE RATE OF RETURN
RATE BASE
January 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	\$ 8,402,843,586	\$ (2,737,008,240)	\$ 5,665,835,346	\$ 50,334,637	\$ 178,853,004	\$ 0	\$ 5,895,022,987	\$ 129,577,873	\$ 6,024,600,860
Jurisdictional Per Books	8,334,049,945	(2,721,653,269)	5,612,396,676	48,480,644	177,814,462	0	5,838,691,782	128,925,508	5,967,617,290
FPSC Adjustments									
Fuel and ECCR	(36,750,937)	22,228,249	(14,522,688)				(14,522,688)	(10,086,818)	(24,609,506)
Other							(19,406,772)	(19,406,772)	(19,406,772)
ECRC	(551,342,893)	191,818,101	(359,524,792)				(359,524,792)	0	(359,524,792)
Fuel Inventory								(26,426,443)	(26,426,443)
CWIP					(177,814,462)		(177,814,462)		(177,814,462)
CWIP in Rate Base					164,341,717		164,341,717		164,341,717
Acquisition Book Values	(1,621,727)		(1,621,727)				(1,621,727)		(1,621,727)
Acquisition Accumulated Amortizations		1,633,615	1,633,615				1,633,615		1,633,615
Acquisition Adjustments	(7,423,545)	5,099,010	(2,324,535)				(2,324,535)		(2,324,535)
Total FPSC Adjustments	(597,139,102)	220,778,975	(376,360,127)	0	(13,472,745)	0	(389,832,872)	(55,920,033)	(445,752,905)
FPSC Adjusted	7,736,910,843	(2,500,874,294)	5,236,036,549	48,480,644	164,341,717	0	5,448,858,910	73,005,475	5,521,864,385
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 7,736,910,843	\$ (2,500,874,294)	\$ 5,236,036,549	\$ 48,480,644	\$ 164,341,717	\$ 0	\$ 5,448,858,910	\$ 73,005,475	\$ 5,521,864,385

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
January 2018

SCHEDULE 2
PAGE 2 OF 3

	(1) Operating Revenues	(2) O & M Fuel & Net Interchange	(3) O & M Other	(4) Depreciation & Amortization	(5) Taxes Other Than Income	(6) Income Taxes Current	(7) Deferred Income Taxes (Net)	(8) Investment Tax Credit (Net)	(9) (Gain)/Loss On Disposition	(10) Total Operating Expenses	(11) Net Operating Income
System Per Books	\$ 2,069,624,096	\$ 660,927,077	\$ 396,966,892	\$ 301,626,288	\$ 163,193,593	\$ 2,421,865	\$ 151,612,463	\$ 10,454,211	\$ (22,899)	\$ 1,687,199,290	\$ 382,424,806
Jurisdictional Per Books	2,060,766,243	660,957,812	395,249,914	299,582,503	162,643,185	2,813,980	149,754,761	10,326,116	(22,712)	1,681,305,539	379,460,704 (a)
FPSC Adjustments											
Recoverable Fuel	(660,361,054)	(655,435,408)	(155,958)	(3,041,866)	(1,720,879)	148,265				(660,205,846)	(155,208)
Recoverable Fuel - ROI	(1,305,911)				(3,855)	(487,920)				(491,775)	(814,136)
GPIF Revenues/Penalties	(893,386)				(643)	(334,536)				(335,181)	(558,205)
Recoverable ECCR	(36,085,982)		(36,058,536)		(27,444)	(4,613)				(36,090,593)	4,611
Recoverable ECCR - ROI	(236,919)				(171)	(88,717)				(88,888)	(148,031)
Recoverable ECRC	(37,941,311)	142	(18,137,013)	(19,774,563)	(29,876)	21,262				(37,920,048)	(21,263)
Recoverable ECRC - ROI	(32,292,255)				(23,250)	(12,092,164)				(12,115,414)	(20,176,841)
Industry Association Dues			(89,770)			33,840				(56,130)	56,130
Solaris and Waterfall			(4,030)			1,510				(2,520)	2,520
Stockholder Relations			(244,214)			91,514				(152,700)	152,700
Civic Club Meals			0			0				0	0
Promotional Advertising			0			0				0	0
Franchise Fee Revenue and Expense	(44,815,487)				(44,772,659)	(16,049)				(44,788,708)	(26,779)
Gross Receipts Tax	(46,531,355)				(46,780,663)	85,929				(46,674,734)	143,379
Income Tax True-up						2,550,933				2,550,933	(2,550,933)
Opt Prov Revenue and Third Party Purchase	0	0				0				0	0
Economic Development			(11,941)			4,475				(7,466)	7,466
Acquisition Amortizations				(242,942)	(105,114)	130,427				(217,629)	217,629
Incentive Compensation Plan			(1,050,475)			393,644				(856,831)	656,831
Rate Case Expense			0			0				0	0
Total FPSC Adjustments	(860,463,660)	(655,435,286)	(55,751,937)	(23,059,371)	(93,444,554)	(9,562,402)	0	0	0	(837,253,530)	(23,210,130)
FPSC Adjusted	1,200,302,583	5,522,546	339,497,977	276,523,132	69,198,631	(6,748,442)	149,754,761	10,326,116	(22,712)	844,052,009	356,250,574
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	\$ 1,200,302,583	\$ 5,522,546	\$ 339,497,977	\$ 276,523,132	\$ 69,198,631	\$ (6,748,442)	\$ 149,754,761	\$ 10,326,116	\$ (22,712)	\$ 844,052,009	\$ 356,250,574
(a) The addition of earnings from AFUDC would increase the System NOI by \$868,485 and Jurisdictional NOI by \$863,442											
Current Month Amount:											
System Per Books	\$ 168,031,028	\$ 53,224,678	\$ 39,429,667	\$ 25,525,711	\$ 14,071,306	\$ 3,737,597	\$ 1,148,602	\$ (75,282)	\$ (1,096)	\$ 137,061,183	\$ 30,969,845
Jurisdictional Per Books	167,368,346	53,224,678	39,260,378	25,352,946	14,023,048	3,704,738	1,134,528	(74,360)	(1,087)	136,624,869	30,743,477

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
January 2018**

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (10,151,017)	\$ (10,088,818)
Other:		
Other Return Provided	(11,895,454)	(11,621,488)
Non-utility	(7,834,819)	(7,586,335)
Investor Funds	0	0
Unamortized Rate Case Expense	(200,215)	(198,949)
	\$ (19,530,288)	\$ (19,406,772)
Fuel Inventory	\$ (26,428,443)	\$ (26,428,443)
ECRC	\$ 0	\$ 0
Total Adjustments	\$ (56,107,748)	\$ (55,920,033)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (555,893,968)	\$ (551,342,893)
ECRC - Acc Deprec & Amortization	192,900,297	191,818,101
Fuel PK1 Conversion - Plant In Service	(37,054,299)	(36,750,937)
Fuel PK1 Conversion - Acc Deprec & Amort	22,353,656	22,228,249
CWIP	(178,853,004)	(177,814,462)
CWIP in Rate Base	185,301,571	184,341,717
Acquisition Book Value	(1,635,114)	(1,821,727)
Acquisition Accumulated Amortization	1,642,832	1,833,615
Acquisition Adjustment - Plant	(7,484,823)	(7,423,545)
Acquisition Adjustment - Acc Amortiz	5,127,777	5,099,010
Total Adjustments	\$ (393,595,075)	\$ (389,832,872)

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	(660,369,009)	(655,404,873)	(155,989)	(3,041,866)	(1,720,879)	133,779	(660,361,054)	(855,435,408)	(155,958)	(3,041,866)	(1,720,879)	148,265
Recoverable Fuel - ROI	(1,305,911)				(3,855)	(487,920)	(1,305,911)				(3,855)	(487,920)
GPIF Revenues/Penalties	(893,386)				(643)	(334,538)	(893,386)				(643)	(334,538)
Recoverable ECCR	(36,085,982)		(36,058,536)		(27,444)	(4,613)	(36,085,982)		(36,058,538)		(27,444)	(4,613)
Recoverable ECCR - ROI	(238,919)				(171)	(88,717)	(238,919)				(171)	(88,717)
Recoverable ECRC	(37,941,311)	142	(18,141,574)	(19,776,876)	(29,676)	23,838	(37,941,311)	142	(18,137,013)	(19,774,563)	(29,676)	21,262
Recoverable ECRC - ROI	(32,292,255)				(23,250)	(12,092,164)	(32,292,255)				(23,250)	(12,092,164)
Industry Association Dues			(90,157)			33,785			(89,770)			33,640
Solaris and Waterfall			(4,047)			1,517			(4,030)			1,510
Stockholder Relations			(245,268)			91,909			(244,214)			91,514
Civic Club Meals			0			0			0			0
Promotional Advertising			0			0			0			0
Franchise Fee Revenue and Expense	(44,815,487)				(44,772,659)	(16,049)	(44,815,487)				(44,772,659)	(16,049)
Gross Receipts Tax	(46,531,355)				(46,760,663)	85,929	(46,531,355)				(46,760,663)	85,929
Income Tax True-up						2,575,432						2,550,933
Opt Prov Revenue and 3rd Party Purchase	0	0				0	0	0				0
Economic Development			(11,992)			4,494			(11,941)			4,475
Acquisition Amortizations				(244,597)	(105,830)	131,316			(242,942)	(105,114)		130,427
Incentive Compensation Plan			(1,055,000)			395,340			(1,050,475)			393,644
Rate Case Expense			0			0			0			0
Total FPSC Adjustments	\$ (860,471,615)	\$ (655,404,531)	\$ (55,782,561)	\$ (23,063,339)	\$ (93,445,270)	\$ (9,546,662)	\$ (860,463,660)	\$ (655,435,266)	\$ (55,751,937)	\$ (23,059,371)	\$ (93,444,554)	\$ (9,562,402)
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
January 2018**

	(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	\$ 8,570,885,703	\$ (2,803,885,768)	\$ 5,766,999,935	\$ 59,166,168	\$ 179,713,501	\$ 0	\$ 6,005,879,604	\$ 129,577,873	\$ 6,135,457,477
Regulatory Base - Retail	8,500,716,310	(2,788,155,605)	5,712,560,705	56,986,880	178,669,962	0	5,948,217,547	128,925,508	6,077,143,055
FPSC Adjustments									
Fuel and ECCR	(36,750,937)	25,913,842	(10,837,095)				(10,837,095)	(10,086,818)	(20,923,913)
Other								(19,406,772)	(19,406,772)
ECRC	(551,861,561)	201,656,756	(350,204,805)				(350,204,805)	0	(350,204,805)
Fuel Inventory								(26,426,443)	(26,426,443)
CWIP					(178,669,982)		(178,669,982)		(178,669,982)
CWIP in Rate Base					154,073,041		154,073,041		154,073,041
Acquisition Book Values	(1,621,727)		(1,621,727)				(1,621,727)		(1,621,727)
Acquisition Accumulated Amortizations		1,662,874	1,662,874				1,662,874		1,662,874
Acquisition Adjustments	(7,423,545)	5,216,700	(2,206,845)				(2,206,845)		(2,206,845)
Total FPSC Adjustments	(597,657,770)	234,450,172	(363,207,598)	0	(24,596,921)	0	(387,804,519)	(55,920,033)	(443,724,552)
FPSC Adjusted	7,903,058,540	(2,553,705,433)	5,349,353,107	56,986,880	154,073,041	0	5,560,413,028	73,005,475	5,633,418,503
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 7,903,058,540	\$ (2,553,705,433)	\$ 5,349,353,107	\$ 56,986,880	\$ 154,073,041	\$ 0	\$ 5,560,413,028	\$ 73,005,475	\$ 5,633,418,503

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
January 2018

SCHEDULE 3
PAGE 2 OF 3

	(1) Operating Revenues	(2) O & M Fuel & Net Interchange	(3) O & M Other	(4) Depreciation & Amortization	(5) Taxes Other Than Income	(6) Income Taxes Current	(7) Deferred Income Taxes (Net)	(8) Investment Tax Credit (Net)	(9) (Gain)/Loss On Disposition	(10) Total Operating Expenses	(11) Net Operating Income
System Per Books	\$ 2,069,624,096	\$ 660,927,077	\$ 396,986,692	\$ 301,626,288	\$ 163,193,593	\$ 2,421,865	\$ 151,612,463	\$ 10,454,211	\$ (22,899)	\$ 1,687,199,290	\$ 382,424,806
Jurisdictional Per Books	2,060,766,243	660,957,812	395,249,914	299,582,503	162,643,185	2,813,960	149,754,761	10,326,116	(22,712)	1,681,305,539	379,460,704 (a)
FPSC Adjustments											
Recoverable Fuel	(660,361,054)	(655,435,408)	(155,958)	(3,041,866)	(1,720,879)	148,265				(660,205,846)	(155,208)
Recoverable Fuel - ROI	(1,305,911)				(3,855)	(487,920)				(491,775)	(814,136)
GPIF Revenues/Penalties	(893,386)				(643)	(334,538)				(335,181)	(558,205)
Recoverable ECCR	(36,085,982)		(36,058,536)		(27,444)	(4,813)				(36,090,593)	4,611
Recoverable ECCR - ROI	(236,919)				(171)	(88,717)				(88,888)	(148,031)
Recoverable ECRC	(37,941,311)	142	(18,137,013)	(19,774,563)	(29,876)	21,262				(37,920,048)	(21,263)
Recoverable ECRC - ROI	(32,292,255)				(23,250)	(12,092,164)				(12,115,414)	(20,176,841)
Industry Association Dues			(89,770)			33,640				(56,130)	56,130
Solaris and Waterfall			(4,030)			1,510				(2,520)	2,520
Stockholder Relations			(244,214)			91,514				(152,700)	152,700
Civic Club Meals			0			0				0	0
Promotional Advertising			0			0				0	0
Franchise Fee Revenue and Expense	(44,815,487)				(44,772,659)	(16,049)				(44,788,708)	(26,779)
Gross Receipts Tax	(46,531,355)				(46,760,663)	85,929				(46,674,734)	143,379
Income Tax True-up						2,877,258				2,877,258	(2,877,258)
Opt Prov Revenue and Third Party Purchase	0	0				0				0	0
Economic Development			(11,941)			4,475				(7,466)	7,466
Acquisition Amortizations				(242,942)	(105,114)	130,427				(217,629)	217,629
Incentive Compensation Plan			(1,050,475)			393,644				(656,831)	656,831
Rate Case Expense			0			0				0	0
Total FPSC Adjustments	(860,463,660)	(655,435,266)	(55,751,937)	(23,059,371)	(93,444,554)	(9,236,077)	0	0	0	(836,927,205)	(23,536,455)
FPSC Adjusted	1,200,302,583	5,522,546	339,497,977	276,523,132	69,198,631	(6,422,117)	149,754,761	10,326,116	(22,712)	844,378,334	355,924,249
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	\$ 1,200,302,583	\$ 5,522,546	\$ 339,497,977	\$ 276,523,132	\$ 69,198,631	\$ (6,422,117)	\$ 149,754,761	\$ 10,326,116	\$ (22,712)	\$ 844,378,334	\$ 355,924,249

(a) The addition of earnings from AFUDC would increase the System NOI by \$868,485 and Jurisdictional NOI by \$863,442

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
January 2018**

Working Capital Adjustments	System	Retail
Fuel and ECRC	\$ (10,151,017)	\$ (10,086,818)
Other:		
Other Return Provided	(11,695,454)	(11,621,488)
Non-utility	(7,634,619)	(7,586,335)
Investor Funds	0	0
Unamortized Rate Case Expense	(200,215)	(198,949)
	<u>\$ (19,530,286)</u>	<u>\$ (19,406,772)</u>
Fuel Inventory	\$ (26,426,443)	\$ (26,426,443)
ECRC	\$ 0	\$ 0
Total Adjustments	<u>\$ (56,107,748)</u>	<u>\$ (55,920,033)</u>

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (556,416,917)	\$ (551,861,581)
ECRC - Acc Deprec & Amortization	202,794,459	201,656,756
Fuel PK1 Conversion - Plant In Service	(37,054,299)	(36,750,937)
Fuel PK1 Conversion - Acc Deprec & Amortiz	26,060,042	25,913,842
CWIP	(179,713,501)	(178,869,962)
CWIP in Rate Base	154,972,919	154,073,041
Acquisition Book Value	(1,635,114)	(1,621,727)
Acquisition Accumulated Amortization	1,672,256	1,662,874
Acquisition Adjustment - Plant	(7,484,823)	(7,423,545)
Acquisition Adjustment - Acc Amortiz	5,246,131	5,216,700
Total Adjustments	<u>\$ (391,558,847)</u>	<u>\$ (387,804,519)</u>

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	(660,369,009)	(655,404,673)	(155,989)	(3,041,866)	(1,720,879)	133,779	(660,361,054)	(655,435,408)	(155,958)	(3,041,866)	(1,720,879)	148,265
Recoverable Fuel - ROI	(1,305,911)				(3,855)	(487,920)	(1,305,911)				(3,855)	(487,920)
GPIF Revenues/Penalties	(893,386)				(643)	(334,538)	(893,386)				(643)	(334,538)
Recoverable ECRC	(36,085,982)		(36,058,536)		(27,444)	(4,613)	(36,085,982)		(36,058,536)		(27,444)	(4,613)
Recoverable ECRC - ROI	(236,919)				(171)	(68,717)	(236,919)				(171)	(68,717)
Recoverable ECRC	(37,941,311)	142	(18,141,574)	(19,776,876)	(29,876)	23,838	(37,941,311)	142	(18,137,013)	(19,774,563)	(29,876)	21,262
Recoverable ECRC - ROI	(32,292,255)				(23,250)	(12,092,164)	(32,292,255)				(23,250)	(12,092,164)
Industry Association Dues			(90,157)			33,785			(89,770)			33,640
Solaris and Waterfall			(4,047)			1,517			(4,030)			1,510
Stockholder Relations			(245,266)			91,909			(244,214)			91,514
Civic Club Meals			0			0			0			0
Promotional Advertising			0			0			0			0
Franchise Fee Revenue and Expense	(44,815,487)				(44,772,659)	(16,049)	(44,815,487)				(44,772,659)	(16,049)
Gross Receipts Tax	(46,531,355)				(46,760,663)	85,929	(46,531,355)				(46,760,663)	85,929
Income Tax True-up						2,905,029						2,877,258
Opt Prov Revenue and 3rd Party Purchase	0	0				0	0	0				0
Economic Development			(11,992)			4,494			(11,941)			4,475
Acquisition Amortizations				(244,597)	(105,830)	131,316			(242,942)		(105,114)	130,427
Incentive Compensation Plan			(1,055,000)			395,340			(1,050,475)			393,644
Rate Case Expense			0			0			0			0
Total FPSC Adjustments	<u>\$ (860,471,615)</u>	<u>\$ (655,404,531)</u>	<u>\$ (55,762,561)</u>	<u>\$ (23,063,339)</u>	<u>\$ (93,445,270)</u>	<u>\$ (9,217,065)</u>	<u>\$ (860,463,660)</u>	<u>\$ (655,435,266)</u>	<u>\$ (55,751,937)</u>	<u>\$ (23,059,371)</u>	<u>\$ (93,444,554)</u>	<u>\$ (9,236,077)</u>
Pro Forma Revenue Increase and Annualization Adjustments:												
Depreciation Adjustment												
Total Pro Forma Adjustments	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

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
CAPITAL STRUCTURE
FPSC ADJUSTED BASIS
January 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	\$ 1,895,210,651	\$ 1,895,210,651	\$ (389)	\$ (156,188,086)	\$ 1,739,022,176	31.49	5.11	1.61	5.11	1.61	5.11	1.61
Short Term Debt	243,198,638	243,198,638	(4,643,672)	(19,659,793)	218,895,173	3.96	1.96	0.08	1.96	0.08	1.96	0.08
Customer Deposits	108,085,415	108,085,415	-	(8,905,910)	99,159,505	1.80	2.43	0.04	2.43	0.04	2.43	0.04
Common Equity	2,504,049,779	2,504,049,779	(514)	(206,363,732)	2,297,685,533	41.61	9.25	3.85	10.25	4.27	11.25	4.68
Deferred Income Taxes	1,253,641,237	1,253,641,237	(2,151,187)	(103,138,067)	1,148,351,963	20.80	-	-	-	-	-	-
Tax Credits - Weighted Cost	20,435,140	20,435,140	(1,112)	(1,684,014)	18,750,014	0.34	7.47	0.03	8.03	0.03	8.60	0.03
Total	\$ 6,024,600,860	\$ 6,024,600,860	\$ (6,796,874)	\$ (495,939,601)	\$ 5,521,864,385	100.00		5.61		6.03		6.44

(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	\$ 1,896,348,132	\$ 1,896,348,132	\$ (700)	\$ (187,235,032)	\$ 1,709,112,400	30.34	5.11	1.55	5.11	1.55	5.11	1.55
Short Term Debt	300,000,000	300,000,000	(4,643,622)	(29,161,992)	266,194,387	4.73	1.96	0.09	1.96	0.09	1.96	0.09
Customer Deposits	103,023,784	103,023,784	-	(10,172,046)	92,851,738	1.65	2.43	0.04	2.43	0.04	2.43	0.04
Common Equity	2,608,445,827	2,608,445,827	(962)	(257,543,661)	2,350,901,204	41.73	9.25	3.86	10.25	4.28	11.25	4.69
Deferred Income Taxes	1,327,714,723	1,327,714,723	(2,136,510)	(130,880,873)	1,194,697,340	21.21	-	-	-	-	-	-
Tax Credits - Weighted Cost	21,816,463	21,816,463	(1,088)	(2,153,940)	19,661,435	0.35	7.51	0.03	8.09	0.03	8.66	0.03
Total	\$ 6,257,348,929	\$ 6,257,348,929	\$ (6,782,882)	\$ (617,147,544)	\$ 5,633,418,503	100.00		5.57		5.99		6.40

(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.

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
January 2018

SCHEDULE 5

A. Times Interest Earned With AFUDC

Earnings Before Interest	384,876,000
AFUDC - Debt	281,649
Income Taxes	166,277,884
<hr/>	
Total	551,435,533
Interest Charges (Before Deducting AFUDC - Debt)	105,230,893
<hr/>	
Tie With AFUDC	5.24
<hr/>	

B. Times Interest Earned Without AFUDC

Earnings Before Interest	384,876,000
AFUDC - Other	(586,836)
Income Taxes	166,277,884
<hr/>	
Total	550,567,048
Interest Charges (Before Deducting AFUDC - Debt)	105,230,893
<hr/>	
Tie Without AFUDC	5.23
<hr/>	

C. Percent AFUDC to Net Income Available For Common Stockholders

AFUDC - Debt	281,649
x (Income Tax Rate of 37.473%)	(105,542)
<hr/>	
Subtotal	176,107
AFUDC - Other	586,836
<hr/>	
Total	762,943
Net Income Available For Common Stockholders	280,453,784
<hr/>	
Percent AFUDC to Available Net Income	0.27%
<hr/>	

D. Percent Internally Generated Funds

Net Income	280,453,784
Common Dividends	(103,932,400)
AFUDC (Debt & Other)	(868,600)
Depreciation & Amortization	301,628,400
Deferred Income Taxes	151,605,000
Investment Tax Credits	10,454,200
Deferred Clause Revenues (Expenses)	(74,889,900)
Other	0
<hr/>	
Total	564,450,484
Construction Expenditures (Excluding AFUDC Other & Debt)	497,381,712
<hr/>	
Percent Internally Generated Funds	113.48%
<hr/>	

E. Long Term Debt as Percent of Total Capital

F. Short Term Debt as Percent of Total Capital

Reconciled Average Retail Amounts	
Long Term Debt	1,739,022,176
Short Term Debt	218,895,173
Common Equity	2,297,685,533
<hr/>	
Total	4,255,602,883
<hr/>	
% Long Term Debt to Total	40.86%
<hr/>	
% Short Term Debt to Total	5.14%
<hr/>	

G. FPSC Adjusted Average Jurisdictional Return On Common Equity

FPSC Adjusted Average Earned Rate Of Return	6.45
<hr/>	
Less: Reconciled Average Retail Weighted Cost Rates For:	
Long Term Debt	1.61
Short Term Debt	0.08
Customer Deposits	0.04
Tax Credits-Weighted Cost (Midpoint)	0.03
<hr/>	
Subtotal	1.76
<hr/>	
Total	4.69
<hr/>	
Divided By Common Equity Ratio	41.61
<hr/>	
Jurisdictional Return On Common Equity	11.27%
<hr/>	

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.

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.