



January 15, 2019

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 **November 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 blue ink, appearing to read "Jeffrey S. Chronister", is written over a light blue horizontal line.

Jeffrey S. Chronister
Vice President, Finance

Enclosures

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

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

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	\$ 400,354,937 (a)	(33,784,893) (b)	366,570,044	0	\$ 366,570,044
Average Rate Base	6,349,815,726	(543,031,951)	5,806,783,775	0	5,806,783,775
Average Rate of Return	6.30%		6.31%		6.31%
II. Year End Rate of Return (Jurisdictional)					
Net Operating Income	\$ 400,354,937 (a)	(34,620,633) (b)	365,734,304	0	\$ 365,734,304
Year End Rate Base	6,692,221,913	(637,332,735)	6,054,889,178	0	6,054,889,178
Year End Rate of Return	5.98%		6.04%		6.04%

(a) Includes AFUDC debt of \$4,420,652 and AFUDC equity of \$9,210,732
(b) Includes reversal of AFUDC earnings.

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

Low	5.65 %
Midpoint	6.08 %
High	6.51 %

IV. Financial Integrity Indicators

A. TIE With AFUDC	4.46	(System per books basis)	
B. TIE Without AFUDC	4.33	(System per books basis)	
C. AFUDC To Net Income	4.22 %	(System per books basis)	
D. Internally Generated Funds	57.74 %	(System per books basis)	
E. LTD To Total Investor Funds	39.12 %	(FPSC adjusted basis)	
F. STD To Total Investor Funds	5.50 %	(FPSC adjusted basis)	
G. Return On Common Equity (Avg)	10.79 %	(FPSC adjusted basis)	Year End 10.35%

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

11/14/19
Date

TAMPA ELECTRIC COMPANY
AVERAGE RATE OF RETURN
RATE BASE
November 2018

	(1) Plant in Service	(2) Accumulated Depreciation & Amortization	(3) Net Plant in Service	(4) Property Held For Future Use	(5) Construction Work In Progress	(6) Nuclear Fuel (Net)	(7) Net Utility Plant	(8) Working Capital	(9) Total Rate Base
System Per Books	\$ 8,698,570,093	\$ (2,856,532,749)	\$ 5,842,037,344	\$ 58,512,855	\$ 338,889,708	\$ 0	\$ 6,239,439,907	\$ 175,037,548	\$ 6,414,477,455
Jurisdictional Per Books	8,622,028,091	(2,839,170,613)	5,782,857,478	56,239,708	336,731,014	0	6,175,828,200	173,987,526	6,349,815,726
FPSC Adjustments									
Fuel and ECCR									
Other	(36,728,244)	28,048,797	(8,679,447)				(8,679,447)	(11,238,560)	(19,918,007)
ECRC								(18,507,200)	(18,507,200)
Fuel Inventory	(552,281,826)	208,136,263	(344,145,563)				(344,145,563)	0	(344,145,563)
CWIP								(22,963,910)	(22,963,910)
CWIP in Rate Base					(336,731,014)		(336,731,014)		(336,731,014)
Acquisition Book Values	0	0	0		201,360,035		201,360,035		201,360,035
Acquisition Accumulated Amortizations									
Acquisition Adjustments	(7,418,961)	5,292,669	(2,126,292)				(2,126,292)		(2,126,292)
Total FPSC Adjustments	(596,429,031)	241,477,729	(354,951,302)	0	(135,370,979)	0	(490,322,281)	(52,709,670)	(543,031,951)
FPSC Adjusted	8,025,599,060	(2,597,692,884)	5,427,906,176	56,239,708	201,360,035	0	5,685,505,919	121,277,856	5,806,783,775
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 8,025,599,060	\$ (2,597,692,884)	\$ 5,427,906,176	\$ 56,239,708	\$ 201,360,035	\$ 0	\$ 5,685,505,919	\$ 121,277,856	\$ 5,806,783,775

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
November 2018

	(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	\$ 2,059,894,267	\$ 641,760,516	\$ 482,054,947	\$ 310,201,464	\$ 167,386,916	\$ 73,901,901	\$ (54,762,169)	\$ 51,050,698	\$ 139,531	\$ 1,671,733,804	\$ 388,160,463
Jurisdictional Per Books	2,051,587,542	641,760,516	479,764,446	307,936,051	166,785,454	72,148,852	(54,144,853)	50,475,220	138,303	1,664,863,989	386,723,553
FPSC Adjustments											
Recoverable Fuel	(640,704,570)	(637,684,786)	(185,572)	(1,711,548)	(1,122,661)	(50,509)	(178,953)			(640,755,078)	50,508
Recoverable Fuel - ROI	(677,851)				(1,228)	(178,953)				(180,181)	(487,670)
GPJF Revenues/Penalties	(124,332)				(89)	(32,860)				(32,949)	(91,383)
Recoverable ECCR	(41,776,776)				(30,183)	(8,051)				(41,784,826)	8,050
Recoverable ECCR - ROI	(175,223)				(128)	(46,310)				(46,436)	(128,787)
Recoverable ECCR - ROI	(30,632,584)	25		(19,869,466)	(29,395)	46,537				(30,586,046)	(46,538)
Recoverable ECCR - ROI	(28,730,911)			(19,248)	(19,248)	(7,084,701)				(7,083,947)	(19,648,964)
Industry Association Dues			(90,578)			23,956				(66,622)	66,622
Solaris and Waterfall			(4,458)			1,179				(3,279)	3,279
Stockholder Relations			0			0				0	0
Civic Club Meals			0			0				0	0
Promotional Advertising			0			0				0	0
Franchise Fee Revenue and Expense	(46,344,499)				(46,288,865)	(14,714)				(46,303,579)	(40,920)
Gross Receipts Tax	(48,054,787)				(48,341,169)	75,742				(48,265,427)	210,640
Income Tax True-up						1,034,418				1,034,418	(1,034,418)
Opt. Prov. Revenue and Third Party Purchase	(17,845)	(17,845)				0				(17,845)	0
Economic Development			(15,147)			4,006				(11,141)	11,141
Acquisition Amortizations				(184,392)	(101,937)	75,728				(210,601)	210,601
Incentive Compensation Plan						277,716				(772,329)	772,329
Rate Case Expense			0			0				0	0
Total FPSC Adjustments	(835,239,377)	(637,702,808)	(53,828,139)	(21,765,408)	(95,934,899)	(5,856,816)	0	0	0	(815,085,868)	(20,153,509)
FPSC Adjusted	1,216,348,165	4,057,908	425,938,307	286,170,645	70,850,555	66,292,036	(54,144,853)	50,475,220	139,303	849,778,121	366,570,044
Pro Forma Revenue Increase and Annualization Adjustments:											
Pro Forma R&D Tax Credit											
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 1,216,348,165	\$ 4,057,908	\$ 425,938,307	\$ 286,170,645	\$ 70,850,555	\$ 66,292,036	\$ (54,144,853)	\$ 50,475,220	\$ 139,303	\$ 849,778,121	\$ 366,570,044
(e) The addition of earnings from AFUDC would increase the System NOI by \$13,718,772 and Jurisdictional NOI by \$13,631,384											
Current Month Amount:											
System Per Books	\$ 156,923,298	\$ 49,716,373	\$ 36,316,777	\$ 26,576,207	\$ 12,703,008	\$ 13,843,848	\$ (9,857,698)	\$ (791,734)	\$ (2,532)	\$ 128,504,249	\$ 28,419,049
Jurisdictional Per Books	156,291,905	49,716,373	36,145,334	26,382,120	12,662,295	13,707,408	(9,746,575)	(782,809)	(2,510)	128,081,636	28,210,269

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-09-0571-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.

Working Capital Adjustments	System	Retail
Fuel and ECCR	(11,316,704) \$	(11,238,560)
Other:		
Other Return Provided	(14,722,610)	(14,620,948)
Non-utility	(7,565,114)	(7,512,875)
Investor Funds	3,654,873	3,629,636
Unamortized Rate Case Expense	(3,034)	(3,013)
	(18,635,885) \$	(18,507,200)
Fuel Inventory	(22,974,123) \$	(22,963,910)
ECCR	0 \$	0
Total Adjustments	(52,926,712) \$	(52,709,670)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant in Service	(557,184,705) \$	(552,281,826)
ECRC - Acc Deprec & Amortization	209,409,061	208,136,263
Fuel PKT Conversion - Plant in Service	(37,054,299)	(36,728,244)
Fuel PKT Conversion - Acc Deprec & Amort	28,220,321	28,048,797
CWIP	(338,889,708)	(336,731,014)
CWIP in Rate Base	202,650,902	201,360,035
Acquisition Book Value	0	0
Acquisition Accumulated Amortization	0	0
Acquisition Adjustment - Plant	(7,484,823)	(7,418,861)
Acquisition Adjustment - Acc Amortiz	5,325,035	5,292,689
Total Adjustments	(495,008,216) \$	(490,322,281)

Income Statement Adjustments

	System	Retail	System	Retail	System	Retail	System	Retail	System	Retail	System	Retail
	Operating Revenue	Net Interchange	O & M Other	Depreciation & Amortization	Taxes Other Than Income	Income Taxes Current	Operating Revenue	Net Interchange	O & M Other	Depreciation & Amortization	Taxes Other Than Income	Income Taxes Current
FPSC Adjustments												
Recoverable Fuel	(640,704,570)	(637,684,788)	(185,572)	(1,711,548)	(1,122,661)	(50,509)	(640,704,570)	(637,684,788)	(185,572)	(1,711,548)	(1,122,661)	(50,509)
Recoverable Fuel - ROI	(677,851)				(1,228)	(178,953)	(677,851)				(1,228)	(178,953)
GPIF Revenues/Penalties	(124,332)				(89)	(32,860)	(124,332)				(89)	(32,860)
Recoverable ECCR	(41,776,776)		(41,746,592)		(30,183)	(8,051)	(41,776,776)		(41,746,592)		(30,183)	(8,051)
Recoverable ECCR - ROI	(175,223)				(126)	(46,310)	(175,223)				(126)	(46,310)
Recoverable ECCR - ROI	(30,632,584)	25	(10,733,747)	(19,869,466)	(29,395)	46,537	(30,632,584)	25	(10,733,747)	(19,869,466)	(29,395)	46,537
Industry Association Dues	(26,730,911)				(19,246)	(7,984,701)	(26,730,911)				(19,246)	(7,984,701)
Solaris and Waterfall			(91,005)			24,069			(90,578)			23,956
Stockholder Relations			(4,479)			1,185			(4,459)			1,179
Civic Club Meals			0			0			0			0
Promotional Advertising			0			0			0			0
Franchise Fee Revenue and Expense	(46,344,499)		0			0			0			0
Gross Receipts Tax	(48,054,787)				(46,288,865)	(14,714)					(46,288,865)	(14,714)
Income Tax True-up					(48,341,169)	75,742					(48,341,169)	75,742
Opt Prov Revenue and 3rd Party Purchase	(17,845)					1,045,065						1,034,418
Economic Development			(15,218)			0			(15,147)			4,006
Acquisition Amortizations					(102,687)	76,286					(102,687)	75,728
Incentive Compensation Plan			(1,055,000)	(185,749)		279,026			(1,050,045)	(184,392)		277,716
Rate Case Expense			0			0			0			0
Total FPSC Adjustments	(635,239,377) \$	(637,702,608) \$	(53,831,613) \$	(21,768,763) \$	(95,935,649) \$	(5,844,163) \$	(635,239,377) \$	(637,702,608) \$	(53,826,139) \$	(21,765,406) \$	(95,934,899) \$	(5,856,816) \$
Pro Forma Revenue Increase and 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-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
 November 2018

	(1) Plant In Service	(2) Accumulated Depreciation & Amortization	(3) Net Plant In Service	(4) Property Held For Future Use	(5) Construction Work In Progress	(6) Nuclear Fuel (Net)	(7) Net Utility Plant	(8) Working Capital	(9) Total Rate Base
System Per Books	\$ 8,973,372,598	\$ (2,950,490,071)	\$ 6,022,882,527	\$ 43,262,038	\$ 518,097,606	\$ 0	\$ 6,584,242,171	\$ 175,037,548	\$ 6,759,279,719
Regulatory Base - Retail	8,894,412,505	(2,932,556,858)	5,961,855,647	41,581,365	514,797,375	0	6,518,234,387	173,987,526	6,692,221,913
FPSC Adjustments									
Fuel and ECCR Other	(36,726,244)	30,703,467	(6,024,777)				(6,024,777)	(11,238,560)	(17,263,337)
ECRC	(553,748,025)	218,031,311	(335,716,714)				(335,716,714)	(18,507,200)	(18,507,200)
Fuel Inventory								0	(335,716,714)
CWIP								(22,963,910)	(22,963,910)
CWIP in Rate Base	0		0		(514,797,375)		(514,797,375)		(514,797,375)
Acquisition Book Values			0		273,924,459		273,924,459		273,924,459
Acquisition Accumulated Amortizations			0				0		0
Acquisition Adjustments	(7,418,961)	5,410,303	(2,008,658)				(2,008,658)		(2,008,658)
Total FPSC Adjustments	(597,895,230)	254,145,081	(343,750,149)	0	(240,872,916)	0	(584,623,065)	(52,709,670)	(637,332,735)
FPSC Adjusted	8,296,517,275	(2,678,411,777)	5,618,105,498	41,581,365	273,924,459	0	5,933,611,322	121,277,856	6,054,889,178
Pro Forma Revenue Increase and Annualization Adjustments									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 8,296,517,275	\$ (2,678,411,777)	\$ 5,618,105,498	\$ 41,581,365	\$ 273,924,459	\$ 0	\$ 5,933,611,322	\$ 121,277,856	\$ 6,054,889,178

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
November 2018

	(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	\$ 2,059,894,267	\$ 641,760,516	\$ 482,054,947	\$ 310,201,464	\$ 167,398,916	\$ 73,901,901	\$ (54,762,169)	\$ 51,050,698	\$ 139,531	\$ 1,671,733,804	\$ 388,160,463
Jurisdictional Per Books	2,051,587,542	641,760,516	479,764,446	307,936,051	166,785,454	72,148,852	(54,144,853)	50,475,220	138,303	1,664,863,989	366,723,553
FPSC Adjustments											
Recoverable Fuel	(640,704,570)	(637,684,788)	(185,572)	(1,711,548)	(1,122,661)	(50,509)				(640,755,078)	50,508
Recoverable Fuel - ROI	(677,861)				(1,228)	(178,953)				(180,181)	(497,670)
GPIF Revenues/Penalties	(124,332)				(89)	(32,860)				(32,949)	(91,363)
Recoverable ECCR	(41,776,776)		(41,746,592)		(30,183)	(9,051)				(41,784,826)	8,050
Recoverable ECCR - ROI	(175,223)				(126)	(46,310)				(46,436)	(128,787)
Recoverable ECRC	(30,632,584)	25	(10,733,747)	(19,869,466)	(29,395)	46,537				(30,586,046)	(46,538)
Recoverable ECRC - ROI	(26,730,911)				(19,246)	(7,064,701)				(7,083,947)	(19,646,964)
Industry Association Dues			(90,578)			23,966				(66,622)	66,622
Solans and Waterfall			(4,458)			1,179				(3,279)	3,279
Stockholder Relations			0			0				0	0
Civic Club Meals			0			0				0	0
Promotional Advertising			0			0				0	0
Franchise Fee Revenue and Expense	(46,344,499)				(46,288,865)	(14,714)				(46,303,579)	(40,920)
Gross Receipts Tax	(48,064,787)				(48,341,169)	75,742				(48,265,427)	210,640
Income Tax True-up						1,870,158				1,870,158	(1,870,158)
Opt Prov Revenue and Third Party Purchase	(17,845)	(17,845)				0				(17,845)	0
Economic Development						4,006				(11,141)	11,141
Acquisition Amortizations						75,728				(210,601)	210,601
Incentive Compensation Plan			(1,050,045)	(184,392)	(101,937)	277,716				(772,329)	772,329
Rate Case Expense			0			0				0	0
Total FPSC Adjustments	(835,239,377)	(637,702,608)	(53,826,139)	(21,765,406)	(95,934,899)	(5,021,076)	0	0	0	(814,250,128)	(20,989,249)
FPSC Adjusted	1,216,348,165	4,057,908	425,938,307	286,170,645	70,850,555	67,127,776	(64,144,853)	50,475,220	138,303	850,613,861	365,734,304
Pro Forma Revenue Increase and Annualization Adjustments:											
Pro Forma R&D Tax Credit	0	0	0	0	0	0	0	0	0	0	0
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 1,216,348,165	\$ 4,057,908	\$ 425,938,307	\$ 286,170,645	\$ 70,850,555	\$ 67,127,776	\$ (54,144,853)	\$ 50,475,220	\$ 138,303	\$ 850,613,861	\$ 365,734,304

(a) The addition of earnings from AFUDC would increase the System NOI by \$13,718,772 and Jurisdictional NOI by \$13,631,384

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
November 2016

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (11,316,704)	\$ (11,236,960)
Other:		
Other Return Provided	(14,722,610)	(14,620,948)
Non-Utility	(7,565,114)	(7,512,675)
Investor Funds	3,654,873	3,629,636
Unamortized Rate Case Expense	(3,034)	(3,013)
	\$ (18,635,885)	\$ (18,507,200)
Fuel Inventory	\$ (22,974,123)	\$ (22,963,910)
ECCR	\$ 0	\$ 0
Total Adjustments	\$ (52,626,712)	\$ (52,709,670)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (558,663,920)	\$ (553,748,025)
ECRC - Acc Deprec & Amortization	219,364,619	218,031,311
Fuel PK1 Conversion - Plant In Service	(37,054,288)	(36,728,244)
FWIP PK1 Conversion - Acc Deprec & Amortiz	30,891,225	30,703,467
CWIP in Rate Base	(518,697,605)	(514,797,378)
Acquisition Book Value	273,660,317	273,924,458
Acquisition Accumulated Amortization	0	0
Acquisition Adjustment - Plant	(7,484,923)	(7,418,961)
Acquisition Adjustment - Acc Amortiz	5,443,388	5,410,303
Total Adjustments	\$ (589,920,899)	\$ (584,623,065)

Income Statement Adjustments	System	Retail
FPSC Adjustments		
Recoverable Fuel	(640,704,570)	(640,704,570)
Recoverable Fuel - ROI	(677,851)	(677,851)
GPIF Revenues/Penalties	(124,332)	(124,332)
Recoverable ECCR	(41,776,776)	(41,776,776)
Recoverable ECCR - ROI	(175,223)	(175,223)
Recoverable ECRC	(30,632,584)	(30,632,584)
Recoverable ECRC - ROI	(26,730,911)	(26,730,911)
Industry Association Dues	24,069	24,069
Sloans and Waterfall	1,185	1,185
Stockholder Relations	0	0
Civic Club Meals	0	0
Promotional Advertising	0	0
Franchise Fee Revenue and Expense	(46,344,499)	(46,344,499)
Gross Receipts Tax	(48,054,787)	(48,054,787)
Income Tax True-up	(17,845)	(17,845)
Opt Prov Revenue and 3rd Party Purchase	(15,218)	(15,218)
Economic Development	(1,055,000)	(1,055,000)
Acquisition Amortizations	0	0
Incentive Compensation Plan	0	0
Rate Case Expense	0	0
Total FPSC Adjustments	\$ (635,239,377)	\$ (635,239,377)
Pro Forma Revenue Increase and Annualization Adjustments:		
Depreciation Adjustment	(185,749)	(185,749)
Taxes Other Than Income	(95,935,649)	(95,935,649)
Income Taxes Current	(5,000,062)	(5,000,062)
Operating Revenue	(835,239,377)	(835,239,377)
O & M Fuel & Net Interchange	(637,702,608)	(637,702,608)
O & M Other	(53,831,613)	(53,831,613)
Depreciation & Amortization	(21,766,763)	(21,766,763)
Taxes Other Than Income	(95,935,649)	(95,935,649)
Income Taxes Current	(5,000,062)	(5,000,062)
Operating Revenue	(835,239,377)	(835,239,377)
O & M Fuel & Net Interchange	(637,702,608)	(637,702,608)
O & M Other	(53,831,613)	(53,831,613)
Depreciation & Amortization	(21,766,763)	(21,766,763)
Taxes Other Than Income	(95,935,649)	(95,935,649)
Income Taxes Current	(5,000,062)	(5,000,062)
Operating Revenue	(835,239,377)	(835,239,377)
O & M Fuel & Net Interchange	(637,702,608)	(637,702,608)
O & M Other	(53,831,613)	(53,831,613)
Depreciation & Amortization	(21,766,763)	(21,766,763)
Taxes Other Than Income	(95,935,649)	(95,935,649)
Income Taxes Current	(5,000,062)	(5,000,062)
Operating Revenue	(835,239,377)	(835,239,377)
O & M Fuel & Net Interchange	(637,702,608)	(637,702,608)
O & M Other	(53,831,613)	(53,831,613)
Depreciation & Amortization	(21,766,763)	(21,766,763)
Taxes Other Than Income	(95,935,649)	(95,935,649)
Income Taxes Current	(5,000,062)	(5,000,062)
Operating Revenue	(835,239,377)	(835,239,377)
O & M Fuel & Net Interchange	(637,702,608)	(637,702,608)
O & M Other	(53,831,613)	(53,831,613)
Depreciation & Amortization	(21,766,763)	(21,766,763)
Taxes Other Than Income	(95,935,649)	(95,935,649)
Income Taxes Current	(5,000,062)	(5,000,062)
Operating Revenue	(835,239,377)	(835,239,377)
O & M Fuel & Net Interchange	(637,702,608)	(637,702,608)
O & M Other	(53,831,613)	(53,831,613)
Depreciation & Amortization	(21,766,763)	(21,766,763)
Taxes Other Than Income	(95,935,649)	(95,935,649)
Income Taxes Current	(5,000,062)	(5,000,062)
Operating Revenue	(835,239,377)	(835,239,377)
O & M Fuel & Net Interchange	(637,702,608)	(637,702,608)
O & M Other	(53,831,613)	(53,831,613)
Depreciation & Amortization	(21,766,763)	(21,766,763)
Taxes Other Than Income	(95,935,649)	(95,935,649)
Income Taxes Current	(5,000,062)	(5,000,062)
Operating Revenue	(835,239,377)	(835,239,377)
O & M Fuel & Net Interchange	(637,702,608)	(637,702,608)
O & M Other	(53,831,613)	(53,831,613)
Depreciation & Amortization	(21,766,763)	(21,766,763)
Taxes Other Than Income	(95,935,649)	(95,935,649)
Income Taxes Current	(5,000,062)	(5,000,062)
Operating Revenue	(835,239,377)	(835,239,377)
O & M Fuel & Net Interchange	(637,702,608)	(637,702,608)
O & M Other	(53,831,613)	(53,831,613)
Depreciation & Amortization	(21,766,763)	(21,766,763)
Taxes Other Than Income	(95,935,649)	(95,935,649)
Income Taxes Current	(5,000,062)	(5,000,062)
Operating Revenue	(835,239,377)	(835,239,377)
O & M Fuel & Net Interchange	(637,702,608)	(637,702,608)
O & M Other	(53,831,613)	(53,831,613)
Depreciation & Amortization	(21,766,763)	(21,766,763)
Taxes Other Than Income	(95,935,649)	(95,935,649)
Income Taxes Current	(5,000,062)	(5,000,062)
Operating Revenue	(835,239,377)	(835,239,377)
O & M Fuel & Net Interchange	(637,702,608)	(637,702,608)
O & M Other	(53,831,613)	(53,831,613)
Depreciation & Amortization	(21,766,763)	(21,766,763)
Taxes Other Than Income	(95,935,649)	(95,935,649)
Income Taxes Current	(5,000,062)	(5,000,062)
Operating Revenue	(835,239,377)	(835,239,377)
O & M Fuel & Net Interchange	(637,702,608)	(637,702,608)
O & M Other	(53,831,613)	(53,831,613)
Depreciation & Amortization	(21,766,763)	(21,766,763)
Taxes Other Than Income	(95,935,649)	(95,935,649)
Income Taxes Current	(5,000,062)	(5,000,062)
Operating Revenue	(835,239,377)	(835,239,377)
O & M Fuel & Net Interchange	(637,702,608)	(637,702,608)
O & M Other	(53,831,613)	(53,831,613)
Depreciation & Amortization	(21,766,763)	(21,766,763)
Taxes Other Than Income	(95,935,649)	(95,935,649)
Income Taxes Current	(5,000,062)	(5,000,062)
Operating Revenue	(835,239,377)	(835,239,377)
O & M Fuel & Net Interchange	(637,702,608)	(637,702,608)
O & M Other	(53,831,613)	(53,831,613)
Depreciation & Amortization	(21,766,763)	(21,766,763)
Taxes Other Than Income	(95,935,649)	(95,935,649)
Income Taxes Current	(5,000,062)	(5,000,062)
Operating Revenue	(835,239,377)	(835,239,377)
O & M Fuel & Net Interchange	(637,702,608)	(637,702,608)
O & M Other	(53,831,613)	(53,831,613)
Depreciation & Amortization	(21,766,763)	(21,766,763)
Taxes Other Than Income	(95,935,649)	(95,935,649)
Income Taxes Current	(5,000,062)	(5,000,062)
Operating Revenue	(835,239,377)	(835,239,377)
O & M Fuel & Net Interchange	(637,702,608)	(637,702,608)
O & M Other	(53,831,613)	(53,831,613)
Depreciation & Amortization	(21,766,763)	(21,766,763)
Taxes Other Than Income	(95,935,649)	(95,935,649)
Income Taxes Current	(5,000,062)	(5,000,062)
Operating Revenue	(835,239,377)	(835,239,377)
O & M Fuel & Net Interchange	(637,702,608)	(637,702,608)
O & M Other	(53,831,613)	(53,831,613)
Depreciation & Amortization	(21,766,763)	(21,766,763)
Taxes Other Than Income	(95,935,649)	(95,935,649)
Income Taxes Current	(5,000,062)	(5,000,062)
Operating Revenue	(835,239,377)	(835,239,377)
O & M Fuel & Net Interchange	(637,702,608)	(637,702,608)
O & M Other	(53,831,613)	(53,831,613)
Depreciation & Amortization	(21,766,763)	(21,766,763)
Taxes Other Than Income	(95,935,649)	(95,935,649)
Income Taxes Current	(5,000,062)	(5,000,062)
Operating Revenue	(835,239,377)	(835,239,377)
O & M Fuel & Net Interchange	(637,702,608)	(637,702,608)
O & M Other	(53,831,613)	(53,831,613)
Depreciation & Amortization	(21,766,763)	(21,766,763)
Taxes Other Than Income	(95,935,649)	(95,935,649)
Income Taxes Current	(5,000,062)	(5,000,062)
Operating Revenue	(835,239,377)	(835,239,377)
O & M Fuel & Net Interchange	(637,702,608)	(637,702,608)
O & M Other	(53,831,613)	(53,831,613)
Depreciation & Amortization	(21,766,763)	(21,766,763)
Taxes Other Than Income	(95,935,649)	(95,935,649)
Income Taxes Current	(5,000,062)	(5,000,062)
Operating Revenue	(835,239,377)	(835,239,377)
O & M Fuel & Net Interchange	(637,702,608)	(637,702,608)
O & M Other	(53,831,613)	(53,831,613)
Depreciation & Amortization	(21,766,763)	(21,766,763)
Taxes Other Than Income	(95,935,649)	(95,935,649)
Income Taxes Current	(5,000,062)	(5,000,062)
Operating Revenue	(835,239,377)	(835,239,377)
O & M Fuel & Net Interchange	(637,702,608)	(637,702,608)
O & M Other	(53,831,613)	(53,831,613)
Depreciation & Amortization	(21,766,763)	(21,766,763)
Taxes Other Than Income	(95,935,649)	(95,935,649)
Income Taxes Current	(5,000,062)	(5,000,062)
Operating Revenue	(835,239,377)	(835,239,377)
O & M Fuel & Net Interchange	(637,702,608)	(637,702,608)
O & M Other	(53,831,613)	(53,831,613)
Depreciation & Amortization	(21,766,763)	(21,766,763)
Taxes Other Than Income	(95,935,649)	(95,935,649)
Income Taxes Current	(5,000,062)	(5,000,062)
Operating Revenue	(835,239,377)	(835,239,377)
O & M Fuel & Net Interchange	(637,702,608)	(637,702,608)
O & M Other	(53,831,613)	(53,831,613)
Depreciation & Amortization	(21,766,763)	(21,766,763)
Taxes Other Than Income	(95,935,649)	(95,935,649)
Income Taxes Current	(5,000,062)	(5,000,062)
Operating Revenue	(835,239,377)	(835,239,377)
O & M Fuel & Net Interchange	(637,702,608)	(637,702,608)
O & M Other	(53,831,613)	(53,831,613)
Depreciation & Amortization	(21,766,763)	(21,766,763)
Taxes Other Than Income	(95,935,649)	(95,935,649)
Income Taxes Current	(5,000,062)	(5,000,062)
Operating Revenue	(835,239,377)	(835,239,377)
O & M Fuel & Net Interchange	(637,702,608)	(637,702,608)
O & M Other	(53,831,613)	(53,831,613)
Depreciation & Amortization	(21,766,763)	(21,766,763)
Taxes Other Than Income	(95,935,649)	(95,935,649)
Income Taxes Current	(5,000,062)	(5,000,062)
Operating Revenue	(835,239,377)	(835,239,377)
O & M Fuel & Net Interchange	(637,702,608)	(637,702,608)
O & M Other	(53,831,613)	(53,831,613)
Depreciation & Amortization	(21,766,763)	(21,766,763)
Taxes Other Than Income	(95,935,649)	(95,935,649)
Income Taxes Current	(5,000,062)	(5,000,062)
Operating Revenue	(835,239,377)	(835,239,377)
O & M Fuel & Net Interchange	(637,702,608)	(637,702,608)
O & M Other	(53,831,613)	(53,831,613)
Depreciation & Amortization	(21,766,763)	(21,766,763)
Taxes Other Than Income	(95,935,649)	(95,935,649)
Income Taxes Current	(5,000,062)	(5,000,062)
Operating Revenue	(835,239,377)	(835,239,377)
O & M Fuel & Net Interchange	(637,702,608)	(637,702,608)
O & M Other	(53,831,613)	(53,831,613)
Depreciation & Amortization	(21,766,763)	(21,766,763)
Taxes Other Than Income	(95,935,649)	(95,935,649)
Income Taxes Current	(5,000,062)	(5,000,062)
Operating Revenue	(835,239,377)	(835,239,377)
O & M Fuel & Net Interchange	(637,702,608)	(637,702,608)
O & M Other	(53,831,613)	(53,831,613)
Depreciation & Amortization	(21,766,763)	(21,766,763)
Taxes Other Than Income	(95,935,649)	(95,935,649)
Income Taxes Current	(5,000,062)	(5,000,062)
Operating Revenue	(835,239,377)	(835,239,377)
O & M Fuel & Net Interchange	(637,702,608)	(637,702,608)
O & M Other	(53,831,613)	(53,831,613)
Depreciation & Amortization	(21,766,763)	(21,766,763)
Taxes Other Than Income	(95,935,649)	(95,935,649)
Income Taxes Current	(5,000,062)	

TAMPA ELECTRIC COMPANY
CAPITAL STRUCTURE
FPSC ADJUSTED BASIS
November 2018

SCHEDULE 4

AVERAGE	System Per Books	Retail Per Books	Adjustments		Adjusted Retail	Ratio (%)	Low Point		Mid Point		High Point	
			Specific	Pro Rate			Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)
Long Term Debt	\$ 1,938,383,980	\$ 1,938,383,980	\$(814)	(182,347,321)	\$ 1,756,035,845	30.24	4.97	1.50	4.97	4.97	1.50	4.97
Short Term Debt	279,374,456	279,374,456	(6,608,446)	(25,659,605)	247,106,405	4.26	2.50	0.11	2.50	2.50	0.11	2.50
Customer Deposits	104,318,060	104,318,060	-	(9,813,438)	94,504,622	1.63	2.43	0.04	2.43	2.43	0.04	2.43
Common Equity	2,740,458,394	2,740,458,394	3,628,486	(258,141,375)	2,485,945,505	42.81	9.25	3.96	10.25	11.25	4.39	11.25
Deferred Income Taxes	1,318,300,196	1,318,300,196	(1,732,888)	(123,852,496)	1,192,714,812	20.54	-	-	-	-	-	-
Tax Credits - Weighted Cost	33,642,368	33,642,368	(1,069)	(3,164,714)	30,476,585	0.52	7.48	0.04	8.07	8.65	0.04	8.65
Total	\$ 6,414,477,454	\$ 6,414,477,454	\$(4,714,731)	\$(602,978,949)	\$ 5,806,783,774	100.00		5.65		6.08	6.51	

(1)

YEAR END	System Per Books	Retail Per Books	Adjustments		Adjusted Retail	Ratio (%)	Low Point		Mid Point		High Point	
			Specific	Pro Rate			Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)
Long Term Debt	\$ 2,259,654,196	\$ 2,259,654,196	\$(551)	(206,866,387)	\$ 2,052,787,258	33.90	4.26	1.44	4.26	4.26	1.44	4.26
Short Term Debt	110,966,234	110,966,234	(6,608,329)	(9,554,889)	94,803,217	1.57	2.50	0.04	2.50	2.50	0.04	2.50
Customer Deposits	105,785,468	105,785,468	-	(9,685,392)	96,100,076	1.59	2.43	0.04	2.43	2.43	0.04	2.43
Common Equity	2,856,484,621	2,856,484,621	3,628,940	(281,862,605)	2,598,251,056	42.91	9.25	3.97	10.25	11.25	4.40	11.25
Deferred Income Taxes	1,264,038,572	1,264,038,572	(1,831,334)	(115,563,813)	1,146,643,426	18.94	-	-	-	-	-	-
Tax Credits - Weighted Cost	73,009,631	73,009,631	(1,045)	(6,684,442)	66,324,144	1.10	7.05	0.08	7.61	8.16	0.08	8.16
Total	\$ 6,689,938,722	\$ 6,689,938,722	\$(4,812,319)	\$(610,237,227)	\$ 6,054,889,177	100.00		5.57		6.00	6.44	

(1)

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-93-0765-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
November 2018**

SCHEDULE 5

A. Times Interest Earned With AFUDC

Earnings Before Interest	398,993,900
AFUDC - Debt	4,448,992
Income Taxes	71,724,074
<hr/>	
Total	475,166,966
Interest Charges (Before Deducting AFUDC - Debt)	106,595,821
<hr/>	
Tie With AFUDC	4.46
<hr/>	

B. Times Interest Earned Without AFUDC

Earnings Before Interest	398,993,900
AFUDC - Other	(9,269,780)
Income Taxes	71,724,074
<hr/>	
Total	461,448,194
Interest Charges (Before Deducting AFUDC - Debt)	106,595,821
<hr/>	
Tie Without AFUDC	4.33
<hr/>	

C. Percent AFUDC to Net Income Available For Common Stockholders

AFUDC - Debt	4,448,992
x (Income Tax Rate of 26.448%)	(1,176,669)
<hr/>	
Subtotal	3,272,323
AFUDC - Other	9,269,780
<hr/>	
Total	12,542,103
Net Income Available For Common Stockholders	297,151,898
<hr/>	
Percent AFUDC to Available Net Income	4.22%
<hr/>	

D. Percent Internally Generated Funds

Net Income	297,151,898
Common Dividends	(12,435,300)
AFUDC (Debt & Other)	(13,718,900)
Depreciation & Amortization	310,201,200
Deferred Income Taxes	(54,651,400)
Investment Tax Credits	51,050,700
Deferred Clause Revenues (Expenses)	(40,194,400)
Other	0
<hr/>	
Total	537,403,798
Construction Expenditures (Excluding AFUDC Other & Debt)	930,798,450
<hr/>	
Percent Internally Generated Funds	57.74%
<hr/>	

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	1,756,035,845
Short Term Debt	247,106,405
Common Equity	2,485,945,505
<hr/>	
Total	4,489,087,755
<hr/>	
% Long Term Debt to Total	39.12%
<hr/>	
% Short Term Debt to Total	5.50%
<hr/>	

G. FPSC Adjusted Average Jurisdictional Return On Common Equity

FPSC Adjusted Average Earned Rate Of Return	6.31
<hr/>	
Less: Reconciled Average Retail Weighted Cost Rates For:	
Long Term Debt	1.50
Short Term Debt	0.11
Customer Deposits	0.04
Tax Credits-Weighted Cost (Midpoint)	0.04
<hr/>	
Subtotal	1.69
<hr/>	
Total	4.62
<hr/>	
Divided By Common Equity Ratio	42.81
<hr/>	
Jurisdictional Return On Common Equity	10.79%
<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.