



February 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 **December 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", 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
 December 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	\$ 399,991,929 (a)	(35,746,325) (b)	364,245,604	0	\$ 364,245,604
Average Rate Base	6,389,662,364	(556,558,570)	5,833,103,794	0	5,833,103,794
Average Rate of Return	6.26%		6.24%		6.24%
II. Year End Rate of Return (Jurisdictional)					
Net Operating Income	\$ 399,991,929 (a)	(36,017,384) (b)	363,974,545	0	\$ 363,974,545
Year End Rate Base	6,772,998,320	(672,769,960)	6,100,228,360	0	6,100,228,360
Year End Rate of Return	5.91%		5.97%		5.97%

(a) Includes AFUDC debt of \$4,877,885 and AFUDC equity of \$10,163,410

(b) Includes reversal of AFUDC earnings.

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

Low	5.66 %
Midpoint	6.10 %
High	6.53 %

IV. Financial Integrity Indicators


A. TIE With AFUDC	4.34	(System per books basis)	
B. TIE Without AFUDC	4.20	(System per books basis)	
C. AFUDC To Net Income	4.73 %	(System per books basis)	
D. Internally Generated Funds	52.82 %	(System per books basis)	
E. LTD To Total Investor Funds	39.39 %	(FPSC adjusted basis)	
F. STD To Total Investor Funds	5.18 %	(FPSC adjusted basis)	
G. Return On Common Equity (Avg)	10.57 %	(FPSC adjusted basis)	Year End 10.19%

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


 Date

TAMPA ELECTRIC COMPANY
AVERAGE RATE OF RETURN
RATE BASE
December 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	\$ 8,737,804,883	\$ (2,871,402,732)	\$ 5,866,402,151	\$ 58,022,278	\$ 370,821,382	\$ 0	\$ 6,295,045,811	\$ 159,735,129	\$ 6,454,780,940
Jurisdictional Per Books	8,660,835,373	(2,853,931,535)	5,806,903,838	55,765,780	368,258,033	0	6,230,927,651	158,794,713	6,389,662,364
FPSC Adjustments									
Fuel and ECCR	(36,727,895)	28,539,083	(8,188,812)				(8,188,812)	(16,289,589)	(24,478,401)
Other								(17,128,404)	(17,128,404)
ECRC	(552,561,612)	209,781,434	(342,780,178)				(342,780,178)	0	(342,780,178)
Fuel Inventory								(15,000,932)	(15,000,932)
CWIP					(368,258,033)		(368,258,033)	(15,000,932)	(383,258,965)
CWIP in Rate Base	0	0	0		213,194,028		213,194,028	0	213,194,028
Acquisition Book Values	(7,418,890)	5,312,240	(2,106,650)				(2,106,650)	0	(2,106,650)
Acquisition Accumulated Amortizations									
Acquisition Adjustments									
Total FPSC Adjustments	(596,708,397)	243,632,757	(353,075,640)	0	(155,064,005)	0	(508,139,645)	(48,418,925)	(556,558,570)
FPSC Adjusted	8,064,126,976	(2,610,298,778)	5,453,828,198	55,765,780	213,194,028	0	5,722,788,006	110,315,788	5,833,103,794
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 8,064,126,976	\$ (2,610,298,778)	\$ 5,453,828,198	\$ 55,765,780	\$ 213,194,028	\$ 0	\$ 5,722,788,006	\$ 110,315,788	\$ 5,833,103,794

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-09-0574-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
December 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	\$ 2,067,322,876	\$ 640,967,097	\$ 495,217,181	\$ 311,334,014	\$ 168,315,946	\$ 76,866,310	\$ (64,201,758)	\$ 52,365,982	\$ 140,220	\$ 1,681,024,992	\$ 386,297,884
Jurisdictional Per Books	2,059,052,916	640,967,097	492,864,343	309,057,898	167,709,589	75,066,889	(63,478,915)	51,776,397	138,985	1,674,102,263	384,950,634
FPSC Adjustments											
Recoverable Fuel	(644,309,339)	(637,060,223)	(185,572)	(5,987,834)	(1,075,710)	(70,969)				(644,380,308)	70,969
Recoverable Fuel - ROI	(627,810)				(1,082)	(158,844)				(159,226)	(487,884)
GPIF Revenues/Penalties	(47,426)				(34)	(12,012)				(12,046)	(35,360)
Recoverable ECCR	(41,732,528)		(41,762,026)	(30,501)	(8,809)	(8,809)				(41,801,336)	8,808
Recoverable ECCR - ROI	(170,047)		(10,845,013)	(19,886,318)	(122)	(43,067)				(43,189)	(128,858)
Recoverable ECR	(30,560,749)	29			(29,447)	50,999				(30,509,750)	(50,999)
Recoverable ECR - ROI	(26,242,624)		(169,193)		(18,895)	(6,646,404)				(6,665,239)	(19,577,325)
Industry Association Dues			(4,501)			42,882				(126,311)	126,311
Solaris and Waterfall			1,141							(3,360)	3,360
Stockholder Relations			0			0				0	0
Civic Club Meals			0			0				0	0
Promotional Advertising			0			0				0	0
Franchise Fee Revenue and Expense	(46,582,432)				(46,525,004)	(14,555)				(46,539,559)	(42,873)
Gross Receipts Tax	(48,306,811)				(48,519,908)	54,010				(48,465,898)	159,088
Income Tax True-up	(17,845)	(17,845)				942,826				942,826	(942,826)
Opt Prov Revenue and Third Party Purchase			(12,477)	(184,391)	(101,937)	0				(17,845)	0
Economic Development						3,162				(9,315)	9,315
Acquisition Amortizations			(1,050,039)			72,570				(213,756)	213,758
Incentive Compensation Plan			0			266,132				(783,907)	783,907
Rate Case Expense			0			0				0	0
Asset Optimization/Incentive Program	(1,120,353)					(283,953)				(283,953)	(836,400)
Total FPSC Adjustments	(839,777,963)	(637,078,039)	(53,828,821)	(26,058,543)	(96,302,641)	(5,804,890)	0	0	0	(819,072,934)	(20,706,030)
FPSC Adjusted	1,219,274,953	3,889,058	439,035,522	282,999,355	71,406,948	69,261,999	(63,478,915)	51,776,397	138,985	855,029,349	364,245,604
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	\$ 1,219,274,953	\$ 3,889,058	\$ 439,035,522	\$ 282,999,355	\$ 71,406,948	\$ 69,261,999	\$ (63,478,915)	\$ 51,776,397	\$ 138,985	\$ 855,029,349	\$ 364,245,604

(a) The addition of earnings from AFUDC would increase the System NOI by \$15,137,625 and Jurisdictional NOI by \$15,041,295

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Current Month Amount	\$ 154,783,225	\$ 46,099,581	\$ 47,157,681	\$ 26,711,735	\$ 13,361,732	\$ 1,513,588	\$ (1,769,787)	\$ 1,248,052	\$ (2,532)	\$ 134,320,050	\$ 20,463,175
System Per Books	154,151,791	46,099,581	46,933,191	26,516,450	13,308,519	1,462,485	(1,749,861)	1,234,000	(2,510)	133,802,855	20,348,926
Jurisdictional Per Books											

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
AVERAGE RATE OF RETURN
SYSTEM ADJUSTMENTS
December 2018

	System	Retail
Working Capital Adjustments		
Fuel and ECCR	\$ (16,402,973)	\$ (16,289,589)
Other:		
Other Return Provided	(13,183,887)	(13,092,755)
Non-utility	(7,718,612)	(7,665,268)
Investor Funds	3,654,873	3,629,608
Unamortized Rate Case Expense	0	0
	\$ (17,247,626)	\$ (17,128,404)
Fuel Inventory	\$ (15,007,602)	\$ (15,000,932)
ECCR	\$ 0	\$ 0
Total Adjustments	\$ (48,658,202)	\$ (48,418,925)

	System	Retail
Net Utility Plant Adjustments		
ECRC - Plant In Service	\$ (57,472,270)	\$ (552,561,612)
ECRC - Acc Deprec & Amortization	211,065,674	209,781,434
Fuel PK1 Conversion - Plant In Service	(37,054,299)	(36,727,895)
Fuel PK1 Conversion - Acc Deprec & Amort	28,713,794	28,539,083
CWIP	(370,621,362)	(366,256,033)
CWIP in Rate Base	214,562,231	213,194,028
Acquisition Book Value	0	0
Acquisition Accumulated Amortization	0	0
Acquisition Adjustment - Plant	(7,484,823)	(7,418,890)
Acquisition Adjustment - Acc Amortiz	5,344,760	5,312,240
Total Adjustments	\$ (512,946,315)	\$ (508,139,645)

	System	Retail
Income Statement Adjustments		
FFSC Adjustments		
Recoverable Fuel	(644,309,339)	(644,309,339)
Recoverable Fuel - ROI	(627,810)	(627,810)
GPIF Revenues/Penalties	(47,426)	(47,426)
Recoverable ECCR	(41,792,528)	(41,792,528)
Recoverable ECCR - ROI	(170,047)	(170,047)
Recoverable ECR	(30,560,749)	(30,560,749)
Recoverable ECR - ROI	(26,242,624)	(26,242,624)
Industry Association Dues	0	0
Solaris and Waterfall	1,146	1,146
Stockholder Relations	0	0
Civic Club Meals	0	0
Promotional Advertising	0	0
Franchise Fee Revenue and Expense	(46,582,432)	(46,582,432)
Gross Receipts Tax	(48,306,811)	(48,306,811)
Income Tax True-up	(17,845)	(17,845)
Opt Prov Revenue and 3rd Party Purchase	0	0
Economic Development	3,177	3,177
Acquisition Amortizations	73,104	73,104
Incentive Compensation Plan	267,390	267,390
Rate Case Expense	0	0
Asset Optimization/Incentive Program	(1,120,353)	(1,120,353)
Total FFSC Adjustments	\$ (839,777,963)	\$ (839,777,963)
Pro Forma Revenue Increase and Annualization Adjustments:		
O & M Fuel & Net Interchange	(637,076,039)	(637,076,039)
O & M Other	(185,572)	(185,572)
Depreciation & Amortization	(5,987,834)	(5,987,834)
Taxes Other Than Income	(1,075,710)	(1,075,710)
Income Taxes Current	(70,969)	(70,969)
Income Taxes	(158,844)	(158,844)
Current	(12,012)	(12,012)
Taxes Other Than Income	(34)	(34)
Depreciation & Amortization	(30,501)	(30,501)
O & M Other	(41,762,026)	(41,762,026)
O & M Fuel & Net Interchange	(185,572)	(185,572)
O & M Other	(10,645,013)	(10,645,013)
Depreciation & Amortization	(19,886,318)	(19,886,318)
Taxes Other Than Income	(29,447)	(29,447)
Income Taxes Current	(8,646,404)	(8,646,404)
Income Taxes	43,064	43,064
Current	1,146	1,146
Taxes Other Than Income	0	0
Income Taxes Current	0	0
Income Taxes	(14,555)	(14,555)
Current	54,010	54,010
Taxes Other Than Income	(48,519,908)	(48,519,908)
Depreciation & Amortization	(185,749)	(185,749)
O & M Other	(12,536)	(12,536)
O & M Fuel & Net Interchange	(17,845)	(17,845)
O & M Other	(1,055,009)	(1,055,009)
O & M Fuel & Net Interchange	(17,845)	(17,845)
O & M Other	(12,477)	(12,477)
Depreciation & Amortization	(184,391)	(184,391)
Taxes Other Than Income	(101,937)	(101,937)
Income Taxes Current	3,162	3,162
Income Taxes	72,570	72,570
Current	266,132	266,132
Income Taxes	(285,953)	(285,953)
Total Pro Forma Adjustments	\$ (96,302,641)	\$ (96,302,641)

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-08-0571-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
 December 2018

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Plant In Service	Accumulated Depreciation & Amortization	Plant In Service Net	Property Held For Future Use	Construction Work In Progress	Nuclear Fuel (Net)	Net Utility Plant	Working Capital	Total Rate Base
System Per Books	\$ 9,012,836,856	\$ (2,963,637,699)	\$ 6,049,199,157	\$ 43,251,696	\$ 588,608,014	\$ 0	\$ 6,681,058,867	\$ 159,735,129	\$ 6,840,793,996
Regulatory Base - Retail	8,933,444,646	(2,945,605,294)	5,987,839,352	41,569,629	584,854,626	0	6,614,253,607	158,734,713	6,772,998,320
FPSC Adjustments									
Fuel and ECCR Other	(36,727,895)	31,049,651	(5,678,244)				(5,678,244)	(16,289,589)	(21,967,833)
ECRC	(555,220,997)	219,686,249	(335,534,748)				(335,534,748)	0	(17,128,404)
Fuel Inventory								(15,000,932)	(335,534,748)
CWIP					(584,854,626)		(584,854,626)		(15,000,932)
CWIP in Rate Base	0	0	0		303,705,601		303,705,601		(584,854,626)
Acquisition Book Values							0		303,705,601
Acquisition Accumulated Amortizations	(7,418,891)	5,429,873	(1,989,018)				(1,989,018)		0
Acquisition Adjustments									0
Total FPSC Adjustments	(599,367,783)	256,165,773	(343,202,010)	0	(281,149,025)	0	(624,351,035)	(48,418,925)	(672,769,960)
FPSC Adjusted	8,334,076,863	(2,689,439,521)	5,644,637,342	41,569,629	303,705,601	0	5,989,912,572	110,315,788	6,100,228,360
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 8,334,076,863	\$ (2,689,439,521)	\$ 5,644,637,342	\$ 41,569,629	\$ 303,705,601	\$ 0	\$ 5,989,912,572	\$ 110,315,788	\$ 6,100,228,360

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
December 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	\$ 2,067,322,876	\$ 640,967,097	\$ 495,217,181	\$ 311,334,014	\$ 168,315,946	\$ 76,886,310	\$ (64,201,758)	\$ 52,365,982	\$ 140,220	\$ 1,681,024,992	\$ 386,297,884
Jurisdictional Per Books	2,059,052,916	640,967,097	492,864,343	309,057,898	167,709,569	75,066,889	(63,478,915)	51,776,397	138,985	1,674,102,283	384,950,634
FPSC Adjustments											
Recoverable Fuel	(644,309,339)	(637,060,223)	(185,572)	(5,987,834)	(1,075,710)	(70,969)				(644,380,308)	70,969
Recoverable Fuel - ROI	(627,810)				(1,082)	(158,844)				(159,926)	(467,884)
GPJF Revenues/Penalties	(47,426)				(34)	(12,012)				(12,046)	(35,380)
Recoverable ECCR	(41,792,528)		(41,762,026)	(30,501)	(8,809)	(8,809)				(41,801,336)	8,808
Recoverable ECCR - ROI	(170,047)				(122)	(43,067)				(43,189)	(126,858)
Recoverable ECCR	(30,560,749)	29	(10,645,013)	(19,886,318)	(29,447)	50,999				(30,509,750)	(50,999)
Recoverable ECCR - ROI	(26,242,624)				(18,895)	(6,646,404)				(6,665,299)	(19,577,325)
Industry Association Dues			(169,193)			42,882				(126,311)	126,311
Solaris and Waterfall			(4,501)			1,141				(3,360)	3,360
Stockholder Relations			0			0				0	0
Civic Club Meals			0			0				0	0
Promotional Advertising			0			0				0	0
Franchise Fee Revenue and Expense	(46,582,432)				(46,525,004)	(14,555)				(46,539,559)	(42,873)
Gross Receipts Tax	(48,306,811)				(48,519,908)	54,010				(48,465,898)	159,088
Income Tax True-up						1,213,885				1,213,885	(1,213,885)
Opt Prov Revenue and Third Party Purchase	(17,845)	(17,845)				0				(17,845)	0
Economic Development						3,162				(9,315)	9,315
Acquisition Amortizations						72,570				(213,758)	213,758
Incentive Compensation Plan						266,132				(783,907)	783,907
Rate Case Expense						0				0	0
Asset Optimization/Incentive Program	(1,120,353)					(283,953)				(283,953)	(836,400)
Total FPSC Adjustments	(839,777,963)	(637,078,039)	(53,828,821)	(26,058,543)	(96,302,641)	(5,533,831)	0	0	0	(818,801,875)	(20,976,089)
FPSC Adjusted	1,219,274,953	3,869,058	439,035,522	282,999,355	71,406,948	69,533,058	(63,478,915)	51,776,397	138,985	855,300,408	363,974,545
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	\$ 1,219,274,953	\$ 3,869,058	\$ 439,035,522	\$ 282,999,355	\$ 71,406,948	\$ 69,533,058	\$ (63,478,915)	\$ 51,776,397	\$ 138,985	\$ 855,300,408	\$ 363,974,545

(a) The addition of earnings from AFUDC would increase the System NOI by \$15,137,825 and Jurisdictional NOI by \$15,041,295

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.

Working Capital Adjustments	System	Retail
Fuel and ECRC	\$ (16,402,973)	\$ (16,289,589)
Other		
Other Return Provided	(13,183,887)	(13,092,755)
Non-utility	(7,718,612)	(7,665,298)
Investor Funds	3,654,873	3,629,609
Unamortized Rate Case Expense	0	0
	\$ (17,247,626)	\$ (17,128,404)
Fuel Inventory	\$ (15,007,602)	\$ (15,000,932)
ECRC	\$ 0	\$ 0
Total Adjustments	\$ (48,658,202)	\$ (48,418,925)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant in Service	\$ (560,155,289)	\$ (555,220,997)
ECRC - Acc Deprec & Amortization	221,031,124	219,686,249
Fuel PK1 Conversion - Plant In Service	(37,054,299)	(36,727,895)
Fuel PK1 Conversion - Acc Deprec & Amortiz	31,239,731	31,049,651
CWIP	(588,608,014)	(584,854,626)
CWIP in Rate Base	303,654,675	303,705,801
Acquisition Book Value	0	0
Acquisition Accumulated Amortization	0	0
Acquisition Adjustment - Plant	(7,484,823)	(7,418,891)
Acquisition Adjustment - Acc Amortiz	5,463,114	5,429,873
Total Adjustments	\$ (629,913,761)	\$ (624,351,035)

Income Statement Adjustments

	System	Retail	Income Taxes Current	Taxes Other Than Income	Depreciation & Amortization	O & M Other	Fuel & Net Interchange	Operating Revenue	Net Interchange	O & M Other	Depreciation & Amortization	Taxes Other Than Income	Income Taxes Current
FPSC Adjustments													
Recoverable Fuel	(644,309,339)	(637,060,223)	(70,969)	(1,075,710)	(5,987,834)	(185,572)	(644,309,339)	(637,060,223)	(185,572)	(1,075,710)	(1,075,710)	(70,969)	
Recoverable Fuel - ROI	(627,810)	(627,810)	(158,844)	(1,082)			(627,810)	(627,810)		(1,082)		(158,844)	
GPIF Revenues/Penalties	(47,426)	(47,426)	(12,012)	(34)			(47,426)	(47,426)		(34)		(12,012)	
Recoverable ECRC - ROI	(41,792,528)	(41,792,528)	(8,809)	(30,501)		(41,762,026)	(41,792,528)	(41,792,528)	(41,762,026)	(30,501)		(8,809)	
Recoverable ECRC - ROI	(170,047)	(170,047)	(43,067)	(122)		(10,645,013)	(30,560,749)	(30,560,749)	(10,645,013)	(122)		(43,067)	
Recoverable ECRC - ROI	(30,560,749)	(30,560,749)	50,999	(29,447)			(26,242,624)	(26,242,624)		(29,447)		50,999	
Industry Association Dues	(6,646,404)	(6,646,404)	43,084	(18,895)						(18,895)		(6,646,404)	
Solars and Waterfall	1,146	1,146	0	0						0		0	
Stockholder Relations	0	0	0	0						0		0	
Civic Club Meals	0	0	0	0						0		0	
Promotional Advertising	0	0	0	0						0		0	
Franchise Fee Revenue and Expense	(46,582,432)	(46,582,432)	0	(46,525,004)						(46,525,004)		(46,582,432)	
Gross Receipts Tax	(48,306,811)	(48,306,811)	54,010	(48,519,908)						(48,519,908)		(48,306,811)	
Income Tax True-up	(17,845)	(17,845)	0	0						0		0	
Opt Prov Revenue and 3rd Party Purchase	(17,845)	(17,845)	0	(102,687)						(102,687)		(17,845)	
Economic Development	(12,536)	(12,536)	3,177	0						0		0	
Acquisition Amortizations	(1,055,000)	(1,055,000)	73,104	(185,749)						(185,749)		73,104	
Incentive Compensation Plan	0	0	267,390	0						0		267,390	
Rate Case Expense	(1,120,353)	(1,120,353)	0	0						0		0	
Asset Optimization/Incentive Program	(1,120,353)	(1,120,353)	(283,953)	0						0		(283,953)	
Total FPSC Adjustments	\$ (639,777,963)	\$ (637,078,039)	\$ (5,519,480)	\$ (96,303,391)	\$ (26,059,901)	\$ (53,834,661)	\$ (639,777,963)	\$ (637,078,039)	\$ (53,834,661)	\$ (96,303,391)	\$ (26,059,901)	\$ (96,303,391)	\$ (5,519,480)
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	\$ 0

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.

TAMPA ELECTRIC COMPANY
CAPITAL STRUCTURE
FPSC ADJUSTED BASIS
December 2018

SCHEDULE 4

AVERAGE	System Per Books		Retail Per Books		Adjustments		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	\$ 1,966,358,007	\$ 1,966,358,007	\$ 1,966,358,007	\$ (802)	(186,668,463)	\$ 1,779,688,742	30.51	4.95	1.51	4.95	1.51	4.95	1.51
Short Term Debt	269,170,484	269,170,484	269,170,484	(10,503,601)	(24,555,529)	234,111,354	4.01	2.54	0.10	2.54	0.10	2.54	0.10
Customer Deposits	104,476,041	104,476,041	104,476,041	-	(9,918,069)	94,557,972	1.62	2.38	0.04	2.38	0.04	2.38	0.04
Common Equity	2,763,199,710	2,763,199,710	2,763,199,710	3,628,482	(262,658,060)	2,504,170,132	42.94	9.25	3.97	10.25	4.40	11.25	4.83
Deferred Income Taxes	1,313,911,355	1,313,911,355	1,313,911,355	(2,975,380)	(124,449,136)	1,186,486,839	20.34	-	-	-	-	-	-
Tax Credits - Weighted Cost	37,665,345	37,665,345	37,665,345	(1,064)	(3,575,527)	34,088,754	0.58	7.47	0.04	8.05	0.05	8.64	0.05
Total	\$ 6,454,760,942	\$ 6,454,760,942	\$ 6,454,760,942	\$ (9,852,365)	\$ (61,924,783)	\$ 5,833,103,794	100.00		5.66		6.10		6.53
							0						

YEAR END	System Per Books		Retail Per Books		Adjustments		Ratio (%)	Low Point		Mid Point		High Point	
					Specific	Pro Rata		Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)
Long Term Debt	\$ 2,259,764,432	\$ 2,259,764,432	\$ 2,259,764,432	\$ (437)	(210,575,639)	\$ 2,049,188,356	33.59	4.30	1.44	4.30	1.44	4.30	1.44
Short Term Debt	167,348,357	167,348,357	167,348,357	(10,503,491)	(14,615,587)	142,229,279	2.33	2.54	0.06	2.54	0.06	2.54	0.06
Customer Deposits	105,988,633	105,988,633	105,988,633	-	(9,876,549)	96,112,084	1.58	2.38	0.04	2.38	0.04	2.38	0.04
Common Equity	2,867,405,914	2,867,405,914	2,867,405,914	3,629,064	(267,556,798)	2,603,498,170	42.68	9.25	3.95	10.25	4.37	11.25	4.80
Deferred Income Taxes	1,262,518,482	1,262,518,482	1,262,518,482	(3,316,310)	(117,338,737)	1,141,863,436	18.72	-	-	-	-	-	-
Tax Credits - Weighted Cost	74,257,679	74,257,679	74,257,679	(1,040)	(6,919,604)	67,337,035	1.10	7.07	0.08	7.63	0.08	8.13	0.09
Total	\$ 6,737,283,487	\$ 6,737,283,487	\$ 6,737,283,487	\$ (10,192,224)	\$ (626,862,913)	\$ 6,100,228,360	100.00		5.57		5.99		6.43
							0						

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-09-0165-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
FINANCIAL INTEGRITY INDICATORS
December 2018

SCHEDULE 5

A. Times Interest Earned With AFUDC

Earnings Before Interest	395,794,900
AFUDC - Debt	4,909,190
Income Taxes	65,496,716

Total	466,200,806
Interest Charges (Before Deducting AFUDC - Debt)	107,303,192

Tie With AFUDC	4.34
	=====

B. Times Interest Earned Without AFUDC

Earnings Before Interest	395,794,900
AFUDC - Other	(10,228,635)
Income Taxes	65,496,716

Total	451,062,981
Interest Charges (Before Deducting AFUDC - Debt)	107,303,192

Tie Without AFUDC	4.20
	=====

C. Percent AFUDC to Net Income Available For Common Stockholders

AFUDC - Debt	4,909,190
x (Income Tax Rate of 25.345%)	(1,244,234)

Subtotal	3,664,956
AFUDC - Other	10,228,635

Total	13,893,591
Net Income Available For Common Stockholders	293,684,004

Percent AFUDC to Available Net Income	4.73%
	=====

D. Percent Internally Generated Funds

Net Income	293,684,004
Common Dividends	(12,435,300)
AFUDC (Debt & Other)	(15,138,000)
Depreciation & Amortization	311,333,700
Deferred Income Taxes	(63,810,700)
Investment Tax Credits	52,365,900
Deferred Clause Revenues (Expenses)	(54,317,400)
Other	0

Total	511,682,204
Construction Expenditures (Excluding AFUDC Other & Debt)	968,787,177

Percent Internally Generated Funds	52.82%
	=====

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	1,779,688,742
Short Term Debt	234,111,354
Common Equity	2,504,170,132

Total	4,517,970,229
% Long Term Debt to Total	39.39%
% Short Term Debt to Total	5.18%
	=====

G. FPSC Adjusted Average Jurisdictional Return On Common Equity

FPSC Adjusted Average Earned Rate Of Return	6.24

Less: Reconciled Average Retail Weighted Cost Rates For:	
Long Term Debt	1.51
Short Term Debt	0.10
Customer Deposits	0.04
Tax Credits-Weighted Cost (Midpoint)	0.05

Subtotal	1.70

Total	4.54
Divided By Common Equity Ratio	42.94

Jurisdictional Return On Common Equity	10.57%
	=====

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. 775083, or s. 775.084.

TAMPA ELECTRIC COMPANY
Capital Structure Used for AFUDC Calculation
As of December 2018

SCHEDULE A

AFUDC	Adjusted Average Balance	Ratio %	Year End Average Cost Rate	Weighted Cost
Long Term Debt	\$ 1,779,688,742	30.51	4.30	1.31
Short Term Debt	234,111,354	4.01	2.54	0.10
Customer Deposits	94,557,972	1.62	2.38	0.04
Common Equity	2,504,170,132	42.94	10.25	4.40
Deferred Income Taxes	1,186,486,839	20.34	-	-
Tax Credits - Weighted Cost	34,088,754	0.58	-	-
Total	\$ 5,833,103,794	100.00		5.85

Note: The current AFUDC rate of 6.46% was authorized in Order No. PSC-14-0176-PAA-EI Docket No. 140033-EI, effective January 1, 2014.

Debt Ratio 24.79%
Equity Ratio 75.21%

TAMPA ELECTRIC COMPANY
Capital Structure Adjustments
As of December 2018

SCHEDULE B

AFUDC	Unadjusted Average Balance	+	Specific Adjustments	=	Adjusted Specific Balance	+	Prorata Adjustments	=	Adjusted Average Balance
Long Term Debt	\$ 1,966,358,007		(802)		1,966,357,205		(186,668,463)		1,779,688,742
Short Term Debt	269,170,484		(10,503,601)		258,666,883		(24,555,529)		234,111,354
Customer Deposits	104,476,041		-		104,476,041		(9,918,069)		94,557,972
Common Equity	2,763,199,710		3,628,482		2,766,828,192		(262,658,060)		2,504,170,132
Deferred Income Taxes	1,313,911,355		(2,975,380)		1,310,935,975		(124,449,136)		1,186,486,839
Tax Credits - Weighted Cost	37,665,345		(1,064)		37,664,281		(3,575,527)		34,088,754
Total	\$ 6,454,780,942		(9,852,365)		6,444,928,577		(611,824,783)		5,833,103,794

TAMPA ELECTRIC COMPANY
Methodology for Compounding AFUDC Rate
As of December 2018

SCHEDULE C

Time Period	AFUDC Expenditures (\$)	AFUDC Base (\$)	Monthly AFUDC (\$)	Cumulative AFUDC (\$)
1	1.0	1.000000	0.0047490	0.0047490
2			0.0047715	0.0095205
3			0.0047942	0.0143147
4			0.0048170	0.0191316
5			0.0048398	0.0239715
6			0.0048628	0.0288343
7			0.0048859	0.0337202
8			0.0049091	0.0386293
9			0.0049324	0.0435617
10			0.0049558	0.0485176
11			0.0049794	0.0534970
12			0.0050030	0.0585000

Annual Rate (R) = .0585

Monthly Rate = $((1 + R)^{(1/12)}) - 1 = .0047490$

TAMPA ELECTRIC COMPANY
SUPPLEMENTAL SURVEILLANCE REPORT INFORMATION
COMMERCIAL/INDUSTRIAL SERVICE RIDER
DECEMBER 2018

The information listed below is presented to comply with FPSC Order No. PSC-14-0197-PAA-EI in reference to reporting requirements for electric investor-owned utilities with Commercial/Industrial Service Rider (CISR) tariffs.

For the period ended December 2018, the total difference for all executed Contract Service Arrangements (CSAs) between the calendar year revenues that would have been received under the otherwise applicable tariff rate(s) and the CISR rate is \$45,034.37.