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DIVISION OF
ACCOUNTING & FINANCE

March 16, 2018

Mr. Andrew L. Maurey, Director
Division of Accounting and Finance
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0850

Dear Mr. Maurey,

Enclosed are copies of Tampa Electric Company's Forecasted Earnings Surveillance Report for the year **2018**. These computations have been made for the purposes of complying with Order No. PSC-94-1600-FOF-PU.

This report was calculated using updated jurisdictional separation factors. Tampa Electric Company's forecasted jurisdictional separation study for the year **2018** is 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". The signature is fluid and cursive.

Jeffrey S. Chronister
Controller

Enclosures

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

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

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	\$ 397,555,236 (a)	(37,462,858) (b)	360,092,378	0	\$ 360,092,378
Average Rate Base	6,457,000,791	(646,478,062)	5,810,522,729	0	5,810,522,729
Average Rate of Return	6.16%		6.20%		6.20%
II. Year End Rate of Return (Jurisdictional)					
Net Operating Income	\$ 397,555,236 (a)	(35,993,446) (b)	361,561,790	0	\$ 361,561,790
Year End Rate Base	6,839,040,071	(797,864,592)	6,041,175,479	0	6,041,175,479
Year End Rate of Return	5.81%		5.98%		5.98%

(a) Includes AFUDC debt of \$4,925,532 and AFUDC equity of \$10,262,561
(b) Includes reversal of AFUDC earnings.

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

Low	5.62 %
Midpoint	6.05 %
High	6.48 %


IV. Financial Integrity Indicators

A. TIE With AFUDC	5.30	(System per books basis)		
B. TIE Without AFUDC	5.16	(System per books basis)		
C. AFUDC To Net Income	4.59 %	(System per books basis)		
D. Internally Generated Funds	77.11 %	(System per books basis)		
E. LTD To Total Investor Funds	39.31 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	5.38 %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	10.60 %	(FPSC adjusted basis)	Year End	9.84%
H. Return On Common Equity (Avg)	10.60 %	(Pro Forma adjusted basis)	Year End	9.84%

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, and decisions made at the July 14, 2009, agenda conference under Docket No. 080317-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

3/15/18
Date

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

	(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	\$ 8,725,169,523	\$ (2,895,611,000)	\$ 5,829,558,523	\$ 52,829,462	\$ 443,321,362	\$ 0	\$ 6,325,709,347	\$ 192,154,382	\$ 6,517,863,729
Jurisdictional Per Books	8,653,737,016	(2,879,366,247)	5,774,370,769	50,883,576	440,747,137	0	6,266,001,482	190,999,309	6,457,000,791
FPSC Adjustments									
Fuel and ECCR	(36,750,936)	28,552,706	(8,198,230)				(8,198,230)	(5,971,287)	(14,169,517)
Other								(13,820,058)	(13,820,058)
ECRC	(552,757,472)	209,865,618	(342,891,854)				(342,891,854)	0	(342,891,854)
Fuel Inventory								(9,515,246)	(9,515,246)
CWIP					(440,747,137)		(440,747,137)		(440,747,137)
CWIP in Rate Base					176,708,990		176,708,990		176,708,990
Acquisition Book Values	(1,621,727)		(1,621,727)				(1,621,727)		(1,621,727)
Acquisition Accumulated Amortizations		1,687,257	1,687,257				1,687,257		1,687,257
Acquisition Adjustments	(7,423,545)	5,314,775	(2,108,770)				(2,108,770)		(2,108,770)
Total FPSC Adjustments	(598,553,680)	245,420,356	(353,133,324)	0	(264,038,147)	0	(617,171,471)	(29,306,591)	(646,478,062)
FPSC Adjusted	8,055,183,336	(2,633,945,891)	5,421,237,445	50,883,576	176,708,990	0	5,648,830,011	161,692,718	5,810,522,729
Pro Forma Revenue Increase and Annualization Adjustments:									
SoBRA			0				0		0
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 8,055,183,336	\$ (2,633,945,891)	\$ 5,421,237,445	\$ 50,883,576	\$ 176,708,990	\$ 0	\$ 5,648,830,011	\$ 161,692,718	\$ 5,810,522,729

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, and decisions made at the July 14, 2009, agenda conference under Docket No. 080317-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
2018 BUDGET**

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	\$ 2,033,252,700	\$ 602,780,380	\$ 399,233,520	\$ 312,090,000	\$ 167,549,000	\$ 55,659,810	\$ 57,224,864	\$ 55,183,300	\$ (20,400)	\$ 1,649,680,494	\$ 383,572,206
Jurisdictional Per Books	2,025,300,072	602,780,380	397,521,350	309,977,691	166,972,871	54,689,774	56,523,710	54,487,386	(20,233)	1,642,932,929	382,367,143 (a)
FPSC Adjustments											
Recoverable Fuel	(602,638,504)	(595,740,539)	(860,000)	(5,797,420)	(440,543)	26,048				(602,612,454)	(26,050)
Recoverable Fuel - ROI	(731,756)				(527)	(282,072)				(282,599)	(449,157)
GPIF Revenues/Penalties	(47,423)				(31)	(18,281)				(18,312)	(29,111)
Recoverable ECCR	(40,449,281)		(40,418,747)		(30,515)	2,995				(40,446,267)	(2,994)
Recoverable ECCR - ROI	(238,270)				(169)	(91,847)				(92,016)	(146,254)
Recoverable ECRC	(36,958,769)	(9,151)	(17,114,364)	(19,809,702)	(25,552)	43,059				(36,915,710)	(43,059)
Recoverable ECRC - ROI	(31,030,453)				(22,477)	(11,961,327)				(11,983,804)	(19,046,649)
Industry Association Dues			(15,845)			6,112				(9,733)	9,733
Solaris and Waterfall			(4,023)			1,552				(2,471)	2,471
Stockholder Relations			0			0				0	0
Civic Club Meals			0			0				0	0
Promotional Advertising			0			0				0	0
Franchise Fee Revenue and Expense	(45,571,793)				(45,538,000)	(13,035)				(45,551,035)	(20,758)
Gross Receipts Tax	(47,001,208)				(47,002,000)	306				(47,001,694)	487
Income Tax True-up						2,161,513				2,161,513	(2,161,513)
Opt Prov Revenue and Third Party Purchase	0	0				0				0	0
Economic Development			(12,279)			4,737				(7,542)	7,542
Acquisition Amortizations				(242,942)	(105,114)	134,262				(213,793)	213,793
Incentive Compensation Plan			(1,050,475)			405,221				(645,254)	645,254
Asset Optimization/Incentive Program	(2,000,000)					(771,500)				(771,500)	(1,228,500)
Total FPSC Adjustments	(806,667,436)	(595,749,690)	(59,275,732)	(25,850,063)	(93,164,928)	(10,352,258)	0	0	0	(784,392,671)	(22,274,785)
FPSC Adjusted	1,218,632,636	7,030,690	338,245,618	284,127,628	73,807,943	44,337,516	56,523,710	54,487,386	(20,233)	858,540,258	360,092,378
Pro Forma Revenue Increase and Annualization Adjustments:											
SoBRA	0			0		0				0	0
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 1,218,632,636	\$ 7,030,690	\$ 338,245,618	\$ 284,127,628	\$ 73,807,943	\$ 44,337,516	\$ 56,523,710	\$ 54,487,386	\$ (20,233)	\$ 858,540,258	\$ 360,092,378

(a) The addition of earnings from AFUDC would increase the System NOI by \$5,368,200 and Jurisdictional NOI by \$15,188,093

Current Month Amount:

System Per Books											
Jurisdictional Per Books											

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, and decisions made at the July 14, 2009, agenda conference under Docket No. 080317-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
2018 BUDGET

Working Capital Adjustments	System	Retail
Fuel and ECRC	\$ (6,009,292)	\$ (5,971,287)
Other:		
Other Return Provided	(3,919,377)	(3,894,589)
Non-Utility	(9,988,641)	(9,925,469)
Investor Funds	0	0
Unamortized Rate Case Expense	0	0
	\$ (13,908,018)	\$ (13,820,058)
Fuel Inventory	\$ (9,515,246)	\$ (9,515,246)
Job Order Receivables	\$ 0	\$ 0
ECRC	\$ 0	\$ 0
Total Adjustments	\$ (29,432,556)	\$ (29,306,591)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (557,320,224)	\$ (552,757,472)
ECRC - Acc Deprec & Amortization	211,049,634	209,865,618
Fuel PK1 Conversion - Plant In Service	(37,054,298)	(36,750,936)
Fuel PK1 Conversion - Acc Deprec & Amortiz	28,713,794	28,552,706
CWIP	(443,321,362)	(440,747,137)
CWIP in Rate Base	177,741,075	176,708,990
OUC Acquisition Book Value	(1,635,114)	(1,621,727)
OUC Acquisition Accumulated Amortization	1,696,776	1,687,257
Acquisition Adjustment - Plant	(7,484,823)	(7,423,545)
Acquisition Adjustment - Acc Amortiz	5,344,760	5,314,775
Total Adjustments	\$ (622,269,781)	\$ (617,171,471)

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	(602,638,504)	(595,740,539)	(660,000)	(5,797,420)	(440,543)	26,048	(602,638,504)	(595,740,539)	(660,000)	(5,797,420)	(440,543)	26,048
Recoverable Fuel - ROI	(731,756)				(527)	(262,072)	(731,756)				(527)	(262,072)
GPIF Revenues/Penalties	(47,423)				(31)	(18,281)	(47,423)				(31)	(18,281)
Recoverable ECRC	(40,449,261)		(40,418,747)		(30,515)	2,995	(40,449,261)		(40,418,747)		(30,515)	2,995
Recoverable ECRC - ROI	(238,270)				(169)	(91,847)	(238,270)				(169)	(91,847)
Recoverable ECRC	(38,958,769)	(9,151)	(17,114,364)	(19,809,702)	(25,652)	43,059	(38,958,769)	(9,151)	(17,114,364)	(19,809,702)	(25,652)	43,059
Recoverable ECRC - ROI	(31,030,453)				(22,477)	(11,961,327)	(31,030,453)				(22,477)	(11,961,327)
Industry Association Dues			(15,913)			6,138			(15,845)			6,112
Solaris and Waterfall			(4,040)			1,558			(4,023)			1,552
Stockholder Relations			0			0			0			0
Civic Club Meats			0			0			0			0
Promotional Advertising			0			0			0			0
Franchise Fee Revenue and Expense	(45,571,793)				(45,538,000)	(13,035)	(45,571,793)				(45,538,000)	(13,035)
Gross Receipts Tax	(47,001,208)				(47,002,000)	306	(47,001,208)				(47,002,000)	306
Income Tax True-up						2,182,211						2,161,513
Opt Prov Revenue and 3rd Party Purchase	0	0				0	0	0				0
Economic Development			(12,332)			4,757			(12,279)			4,737
Acquisition Amortizations				(244,597)	(105,830)	135,177				(242,942)	(105,114)	134,262
Incentive Compensation Plan			(1,055,000)			406,966			(1,050,475)			405,221
Asset Optimization/Incentive Program	(2,000,000)					(771,500)	(2,000,000)					(771,500)
Total FPSC Adjustments	\$ (806,667,436)	\$ (595,749,690)	\$ (59,280,396)	\$ (25,851,719)	\$ (93,165,644)	\$ (10,328,848)	\$ (806,667,436)	\$ (595,749,690)	\$ (59,275,732)	\$ (25,850,063)	\$ (93,164,928)	\$ (10,352,258)
Pro Forma Revenue Increase and Annualization Adjustments:												
SoBRA												
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, and Order No. PSC-09-0571-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
2018 BUDGET**

	(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	\$ 9,053,341,700	\$ (2,997,568,300)	\$ 6,055,773,400	\$ 57,965,400	\$ 597,207,300	\$ 0	\$ 6,710,946,100	\$ 192,154,382	\$ 6,903,100,482
Jurisdictional Per Books	8,979,222,465	(2,980,751,553)	5,998,470,912	55,830,341	593,739,509	0	6,648,040,762	190,999,309	6,839,040,071
FPSC Adjustments									
Fuel and ECCR	(36,750,936)	31,064,472	(5,686,464)				(5,686,464)	(5,971,287)	(11,657,751)
Other								(13,820,058)	(13,820,058)
ECRC	(557,873,526)	219,716,842	(338,156,684)				(338,156,684)	0	(338,156,684)
Fuel Inventory								(9,515,246)	(9,515,246)
CWIP					(593,739,509)		(593,739,509)		(593,739,509)
CWIP in Rate Base					171,038,637		171,038,637		171,038,637
Acquisition Book Values	(1,621,727)		(1,621,727)				(1,621,727)		(1,621,727)
Acquisition Accumulated Amortizations		1,716,516	1,716,516				1,716,516		1,716,516
Acquisition Adjustments	(7,423,545)	5,314,775	(2,108,770)				(2,108,770)		(2,108,770)
Total FPSC Adjustments	(603,669,734)	257,812,605	(345,857,129)	0	(422,700,872)	0	(768,558,001)	(29,306,591)	(797,864,592)
FPSC Adjusted	8,375,552,731	(2,722,938,948)	5,652,613,783	55,830,341	171,038,637	0	5,879,482,761	161,692,718	6,041,175,479
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 8,375,552,731	\$ (2,722,938,948)	\$ 5,652,613,783	\$ 55,830,341	\$ 171,038,637	\$ 0	\$ 5,879,482,761	\$ 161,692,718	\$ 6,041,175,479

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**TAMPA ELECTRIC COMPANY
YEAR END RATE OF RETURN
INCOME STATEMENT
2018 BUDGET**

	(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	\$ 2,033,252,700	\$ 602,780,380	\$ 399,233,520	\$ 312,090,000	\$ 167,549,000	\$ 55,659,810	\$ 57,224,884	\$ 55,163,300	\$ (20,400)	\$ 1,649,680,494	\$ 383,572,206
Jurisdictional Per Books	2,025,300,072	602,780,380	397,521,350	309,977,691	166,972,871	54,689,774	56,523,710	54,487,386	(20,233)	1,642,932,929	382,367,143 (a)
FPSC Adjustments											
Recoverable Fuel	(602,638,504)	(595,740,539)	(660,000)	(5,797,420)	(440,543)	26,048				(602,612,454)	(26,050)
Recoverable Fuel - ROI	(731,756)				(527)	(282,072)				(282,599)	(449,157)
GPIF Revenues/Penalties	(47,423)				(31)	(18,281)				(18,312)	(29,111)
Recoverable ECCR	(40,449,261)		(40,418,747)		(30,515)	2,995				(40,446,267)	(2,994)
Recoverable ECCR - ROI	(238,270)				(169)	(91,847)				(92,016)	(146,254)
Recoverable ECRC	(36,958,769)	(9,151)	(17,114,364)	(19,809,702)	(25,552)	43,059				(36,915,710)	(43,059)
Recoverable ECRC - ROI	(31,030,453)				(22,477)	(11,961,327)				(11,983,804)	(19,046,649)
Industry Association Dues			(15,845)			6,112				(9,733)	9,733
Solaris and Waterfall			(4,023)			1,552				(2,471)	2,471
Stockholder Relations			0			0				0	0
Civic Club Meals			0			0				0	0
Promotional Advertising			0			0				0	0
Franchise Fee Revenue and Expense	(45,571,793)				(45,538,000)	(13,035)				(45,551,035)	(20,758)
Gross Receipts Tax	(47,001,208)				(47,002,000)	306				(47,001,694)	487
Income Tax True-up						692,101				692,101	(692,101)
Opt Prov Revenue and Third Party Purchase	0	0				0				0	0
Economic Development			(12,279)			4,737				(7,542)	7,542
Acquisition Amortizations				(242,942)	(105,114)	134,262				(213,793)	213,793
Incentive Compensation Plan			(1,050,475)			405,221				(645,254)	645,254
Asset Optimization/Incentive Program	(2,000,000)					(771,500)				(771,500)	(1,228,500)
Total FPSC Adjustments	(806,667,436)	(595,749,690)	(59,275,732)	(25,850,063)	(93,164,928)	(11,821,670)	0	0	0	(785,862,083)	(20,805,353)
FPSC Adjusted	1,218,632,636	7,030,690	338,245,618	284,127,628	73,807,943	42,868,104	56,523,710	54,487,386	(20,233)	857,070,846	361,561,790
Pro Forma Revenue Increase and Annualization Adjustments:											
Pro Forma R&D Tax Credit	0					0				0	0
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 1,218,632,636	\$ 7,030,690	\$ 338,245,618	\$ 284,127,628	\$ 73,807,943	\$ 42,868,104	\$ 56,523,710	\$ 54,487,386	\$ (20,233)	\$ 857,070,846	\$ 361,561,790

(a) The addition of earnings from AFUDC would increase the System NOI by \$5,368,200 and Jurisdictional NOI by \$15,188,093

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-03-0165-FOF-EI, Order No. PSC-09-0283-FOF-EI, and decisions made at the July 14, 2009, agenda conference under Docket No. 080317-EI by the Florida Public Service Commission and for that reason only. Tampa Electric Company takes the position that certain portions of these

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

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (6,009,292)	\$ (5,971,287)
Other:		
Other Return Provided	(3,919,377)	(3,894,589)
Non-utility	(9,988,041)	(9,925,489)
Investor Funds	0	0
Unamortized Rate Case Expense	0	0
	\$ (13,908,018)	\$ (13,820,056)
Fuel Inventory	\$ (9,515,246)	\$ (9,515,246)
Job Order Receivables	\$ 0	\$ 0
ECRC	\$ 0	\$ 0
Total Adjustments	\$ (29,432,558)	\$ (29,306,591)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (582,478,508)	\$ (557,873,526)
ECRC - Acc Deprec & Amortization	220,956,436	219,716,842
Fuel PK1 Conversion - Plant In Service	(37,054,298)	(38,750,936)
Fuel PK1 Conversion - Acc Deprec & Amortiz	31,239,731	31,084,472
CWIP	(597,207,300)	(593,739,509)
CWIP in Rate Base	172,037,804	171,038,637
Acquisition Book Value	(1,635,114)	(1,621,727)
Acquisition Accumulated Amortization	1,728,200	1,718,516
Acquisition Adjustment - Plant	(7,484,823)	(7,423,545)
Acquisition Adjustment - Acc Amortiz	5,483,114	5,314,775
Total Adjustments	\$ (774,436,958)	\$ (788,558,001)

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	(802,638,504)	(595,740,539)	(660,000)	(5,797,420)	(440,543)	26,048	(802,638,504)	(595,740,539)	(660,000)	(5,797,420)	(440,543)	26,048
Recoverable Fuel - ROI	(731,756)				(527)	(282,072)	(731,756)				(527)	(282,072)
GPIF Revenues/Penalties	(47,423)				(31)	(18,281)	(47,423)				(31)	(18,281)
Recoverable ECCR	(40,449,261)		(40,418,747)		(30,515)	2,995	(40,449,261)		(40,418,747)		(30,515)	2,995
Recoverable ECCR - ROI	(238,270)				(189)	(91,847)	(238,270)				(189)	(91,847)
Recoverable ECRC	(38,958,789)	(9,151)	(17,114,364)	(19,809,702)	(25,552)	43,059	(38,958,789)	(9,151)	(17,114,364)	(19,809,702)	(25,552)	43,059
Recoverable ECRC - ROI	(31,030,453)				(22,477)	(11,981,327)	(31,030,453)				(22,477)	(11,981,327)
Industry Association Dues			(15,913)			6,138			(15,845)			6,112
Solaris and Waterfall			(4,040)			1,558			(4,023)			1,552
Stockholder Relations			0			0			0			0
Civic Club Meals			0			0			0			0
Promotional Advertising			0			0			0			0
Franchise Fee Revenue and Expense	(45,571,793)				(45,538,000)	(13,035)	(45,571,793)				(45,538,000)	(13,035)
Gross Receipts Tax	(47,001,208)				(47,002,000)	306	(47,001,208)				(47,002,000)	306
Income Tax True-up						698,752						692,101
Opt Prov Revenue and 3rd Party Purchase	0	0				0	0	0				0
Economic Development			(12,332)			4,757			(12,279)			4,737
Acquisition Amortizations				(244,597)	(105,830)	135,177				(242,942)	(105,114)	134,262
Incentive Compensation Plan			(1,055,000)			406,966			(1,050,475)			405,221
Asset Optimization/Incentive Program	(2,000,000)					(771,500)	(2,000,000)					(771,500)
Total FPSC Adjustments	\$ (806,667,436)	\$ (595,749,890)	\$ (59,280,396)	\$ (25,851,719)	\$ (93,165,844)	\$ (11,812,307)	\$ (806,667,436)	\$ (595,749,890)	\$ (59,275,732)	\$ (25,850,063)	\$ (93,164,928)	\$ (11,821,670)
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, and Order No. PSC-09-0571-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
2018 BUDGET**

SCHEDULE 4

AVERAGE	System Per Books	Retail Per Books	Adjustments Specific	Pro Rata	with DR w/o DR Adjusted Retail	55.32 55.32 Ratio (%)	Low Point		Mid Point		High Point	
							Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)
Long Term Debt	\$ 1,969,509,085	\$ 1,969,509,085	\$ (668)	\$ (213,025,417)	\$ 1,756,483,000	30.23	4.93	1.49	4.93	1.49	4.93	1.49
Short Term Debt	271,533,385	271,533,385	(2,157,973)	(29,136,107)	240,239,305	4.13	2.96	0.12	2.96	0.12	2.96	0.12
Customer Deposits	94,222,077	94,222,077	-	(10,191,254)	84,030,823	1.45	2.41	0.03	2.41	0.03	2.41	0.03
Common Equity	2,771,731,334	2,771,731,334	(940)	(299,795,126)	2,471,935,268	42.54	9.25	3.94	10.25	4.36	11.25	4.79
Deferred Income Taxes	1,372,109,578	1,372,109,578	(479,002)	(148,358,387)	1,223,272,189	21.05	-	-	-	-	-	-
Tax Credits - Weighted Cost	38,754,908	38,754,908	(1,069)	(4,191,695)	34,562,144	0.59	7.22	0.04	7.77	0.05	8.32	0.05
Total	\$ 6,517,860,366	\$ 6,517,860,366	\$ (2,639,652)	\$ (704,697,986)	\$ 5,810,522,728	100.00		5.62		6.05		6.48

(1)

YEAR END	System Per Books	Retail Per Books	Specific	Pro Rata	Adjusted Retail	Ratio (%)	Low Point		Mid Point		High Point	
							Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)
Long Term Debt	\$ 2,312,798,700	\$ 2,312,798,700	\$ 44	\$ (271,084,269)	\$ 2,041,714,475	33.80	4.69	1.59	4.69	1.59	4.69	1.59
Short Term Debt	25,891,000	25,891,000	(2,157,881)	(2,781,770)	20,951,349	0.35	2.96	0.01	2.96	0	2.96	0
Customer Deposits	86,265,300	86,265,300	-	(10,111,196)	76,154,104	1.26	2.41	0.03	2.41	0.03	2.41	0.03
Common Equity	2,962,129,480	2,962,129,480	56	(347,192,648)	2,614,936,888	43.29	9.25	4.00	10.25	4.44	11.25	4.87
Deferred Income Taxes	1,381,789,251	1,381,789,251	(492,564)	(161,902,432)	1,219,394,255	20.18	-	-	-	-	-	-
Tax Credits - Weighted Cost	77,055,200	77,055,200	1,000	(9,031,793)	68,024,407	1.13	7.23	0.08	7.79	0.09	8.35	0.09
Total	\$ 6,845,928,931	\$ 6,845,928,931	\$ (2,649,345)	\$ (802,104,109)	\$ 6,041,175,478	100.00		5.71		6.16		6.59

(1)

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-09-0283-FOF-EI and decisions made at the July 14, 2009, agenda conference under Docket No. 080317-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
2018 BUDGET**

SCHEDULE 5

A. Times Interest Earned With AFUDC*

Earnings Before Interest	393,634,736
AFUDC - Debt	4,954,300
Income Taxes	168,287,564

Total	566,876,600
Interest Charges (Before Deducting AFUDC - Debt)	106,918,623

Tie With AFUDC	5.30
	=====

B. Times Interest Earned Without AFUDC*

Earnings Before Interest	393,634,736
AFUDC - Equity	(10,322,500)
Income Taxes	168,287,564

Total	551,599,800
Interest Charges (Before Deducting AFUDC - Debt)	106,918,623

Tie Without AFUDC	5.16
	=====

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

AFUDC - Debt	4,954,300
x (Income Tax Rate of 38.575%)	(1,911,121)

Subtotal	3,043,179
AFUDC - Other	10,322,500

Total	13,365,679
Net Income Available For Common Stockholders	291,497,613

Percent AFUDC to Available Net Income	4.59%
	=====

* Tampa Electric Company calculates AFUDC using the rate last authorized by the Florida Public Service Commission. On the company's books, AFUDC is allocated between debt and equity using the modified methodology in FERC Order No. 561. The information shown on Schedule 5 Parts A, B and C is stated as if AFUDC had been allocated using the FPSC methodology.

D. Percent Internally Generated Funds

Net Income	291,497,613
Common Dividends	84,476,000
AFUDC (Debt & Other)	(15,276,800)
Depreciation & Amortization	312,090,000
Deferred Income Taxes	57,224,884
Investment Tax Credits	55,163,500
Deferred Clause Revenues (Expenses)	(17,873,200)
Other	0

Total	767,301,997
Construction Expenditures (Excluding AFUDC Other & Debt)	995,065,382

Percent Internally Generated Funds	77.11%
	=====

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	1,756,483,000
Short Term Debt	240,239,305
Common Equity	2,471,935,268

Total	4,468,657,573

% Long Term Debt to Total	39.31%

% Short Term Debt to Total	5.38%
	=====

G. FPSC Adjusted Average Jurisdictional Return On Common Equity

FPSC Adjusted Average Earned Rate Of Return	6.20

Less: Reconciled Average Retail Weighted Cost Rates For:	
Long Term Debt	1.49
Short Term Debt	0.12
Customer Deposits	0.03
Tax Credits-Weighted Cost (Midpoint)	0.05

Subtotal	1.69

Total	4.51

Divided By Common Equity Ratio	42.54

Jurisdictional Return On Common Equity	10.60%
	=====

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, and decisions made at the July 14, 2009, agenda conference under Docket No. 080317-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.