



**March 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 **January 2019**.

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, Order No. PSC-13-0443-OF-EI dated September 30, 2013, and Order No. PSC-17-0456-S-EI dated November 27, 2017.

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  
January 2019**

**SCHEDULE 1**

	(1) Actual Per Books	(2) FPSC Adjustments	(3) FPSC Adjusted	(4) Pro Forma Adjustments	(5) Pro Forma Adjusted
<b>I. Average Rate of Return (Jurisdictional)</b>					
Net Operating Income	\$ 394,073,153 (a)	(36,504,164) (b)	357,568,989	0	\$ 357,568,989
Average Rate Base	6,445,454,696	(575,778,739)	5,869,675,957	0	5,869,675,957
Average Rate of Return	6.11%		6.09%		6.09%
<b>II. Year End Rate of Return (Jurisdictional)</b>					
Net Operating Income	\$ 394,073,153 (a)	(35,847,063) (b)	358,226,090	0	\$ 358,226,090
Year End Rate Base	6,813,358,296	(601,697,630)	6,211,660,666	0	6,211,660,666
Year End Rate of Return	5.78%		5.77%		5.77%

(a) Includes AFUDC debt of \$5,261,719 and AFUDC equity of \$10,963,156  
(b) Includes reversal of AFUDC earnings.

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

Low	5.70 %
Midpoint	6.13 %
High	6.57 %

**IV. Financial Integrity Indicators**

A. TIE With AFUDC	4.22	(System per books basis)		
B. TIE Without AFUDC	4.07	(System per books basis)		
C. AFUDC To Net Income	5.23 %	(System per books basis)		
D. Internally Generated Funds	50.22 %	(System per books basis)		
E. LTD To Total Investor Funds	39.63 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	4.94 %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	10.16 %	(FPSC adjusted basis)	Year End	9.40%

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, Order No. PSC-13-0443-FOF-EI, and Order PSC-17-0456-S-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

3/15/19  
Date

**TAMPA ELECTRIC COMPANY  
AVERAGE RATE OF RETURN  
RATE BASE  
January 2019**

**SCHEDULE 2  
PAGE 1 OF 3**

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Plant In Service	Accumulated Depreciation & Amortization	Net Plant In Service	Property Held For Future Use	Construction Work In Progress	Nuclear Fuel (Net)	Net Utility Plant	Working Capital	Total Rate Base
<b>System Per Books</b>	\$ 8,787,593,539	\$ (2,886,509,896)	\$ 5,901,083,643	\$ 57,532,659	\$ 391,349,040	\$ 0	\$ 6,349,965,342	\$ 149,547,760	\$ 6,499,513,102
<b>Jurisdictional Per Books</b>	8,721,798,252	(2,870,429,659)	5,851,368,593	55,083,197	389,720,733	0	6,296,172,523	149,282,173	6,445,454,696
<b>FPSC Adjustments</b>									
Fuel and ECCR	(36,776,863)	29,023,964	(7,752,899)				(7,752,899)	(22,161,493)	(29,914,392)
Other								(18,490,023)	(18,490,023)
ECRC	(553,591,259)	211,538,895	(342,052,364)				(342,052,364)	0	(342,052,364)
Fuel Inventory								(14,219,842)	(14,219,842)
CWIP					(389,720,733)		(389,720,733)		(389,720,733)
CWIP in Rate Base					220,712,797		220,712,797		220,712,797
Acquisition Book Values	0		0				0		0
Acquisition Accumulated Amortizations		0	0				0		0
Acquisition Adjustments	(7,428,782)	5,334,600	(2,094,182)				(2,094,182)		(2,094,182)
<b>Total FPSC Adjustments</b>	<b>(597,796,904)</b>	<b>245,897,459</b>	<b>(351,899,445)</b>	<b>0</b>	<b>(169,007,936)</b>	<b>0</b>	<b>(520,907,381)</b>	<b>(54,871,358)</b>	<b>(575,778,739)</b>
<b>FPSC Adjusted</b>	<b>8,124,001,348</b>	<b>(2,624,532,200)</b>	<b>5,499,469,148</b>	<b>55,083,197</b>	<b>220,712,797</b>	<b>0</b>	<b>5,775,265,142</b>	<b>94,410,815</b>	<b>5,869,675,957</b>
<b>Pro Forma Revenue Increase and Annualization Adjustments:</b>									
<b>Total Pro Forma Adjustments</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Pro Forma Adjusted</b>	<b>\$ 8,124,001,348</b>	<b>\$ (2,624,532,200)</b>	<b>\$ 5,499,469,148</b>	<b>\$ 55,083,197</b>	<b>\$ 220,712,797</b>	<b>\$ 0</b>	<b>\$ 5,775,265,142</b>	<b>\$ 94,410,815</b>	<b>\$ 5,869,675,957</b>

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-93-0165-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-09-0571-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-09-0571-FOF-EI, Order No. PSC-13-0443-FOF-EI, and Order PSC-17-0456-S-EI by the Florida Public Service Commission and for that reason only. Tampa Electric Company takes the position that certain portions of these prescribed calculations may not present fairly the Company's current financial status and that they should not be used for that purpose.

TAMPA ELECTRIC COMPANY  
AVERAGE RATE OF RETURN  
INCOME STATEMENT  
January 2019

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	\$ 2,038,249,776	\$ 626,543,575	\$ 491,854,016	\$ 312,454,490	\$ 167,222,440	\$ 68,333,150	\$ (171,993,894)	\$ 165,287,310	\$ 138,784	\$ 1,859,839,871	\$ 378,409,905
Jurisdictional Per Books	2,030,039,987	626,543,575	489,784,531	310,500,200	166,706,781	65,176,847	(170,747,191)	164,089,220	137,745	1,852,191,708	377,848,279 (a)
FPSC Adjustments											
Recoverable Fuel	(629,433,040)	(622,732,503)	(140,738)	(5,528,197)	(1,031,802)	(100,211)				(629,533,251)	100,211
Recoverable Fuel - ROI	(580,155)				(975)	(146,793)				(147,768)	(432,387)
GPIF Revenues/Penalties	145,079				104	36,744				36,848	108,231
Recoverable ECCR	(42,520,861)		(42,489,834)		(31,028)	(9,958)				(42,530,818)	9,957
Recoverable ECCR - ROI	(164,966)				(119)	(41,780)				(41,899)	(123,067)
Recoverable ECRC	(29,802,007)	(13)	(9,665,918)	(19,907,851)	(28,224)	57,204				(29,544,802)	(57,205)
Recoverable ECRC - ROI	(25,757,140)				(18,545)	(9,523,447)				(6,541,992)	(19,215,148)
Industry Association Dues			(91,108)			23,091				(68,017)	68,017
Solaris and Waterfall			(4,520)			1,146				(3,374)	3,374
Stockholder Relations			0			0				0	0
Civic Club Meals			0			0				0	0
Promotional Advertising			0			0				0	0
Franchise Fee Revenue and Expense	(46,076,532)										
Gross Receipts Tax	(47,755,334)				(46,023,054)	(13,554)				(46,036,608)	(39,925)
Income Tax True-up					(47,648,200)	(27,153)				(47,675,353)	(79,982)
Opt Prov Revenue and Third Party Purchase	(28,982)	(28,982)				793,720				793,720	(793,720)
Economic Development			(13,977)			0				(28,982)	0
Acquisition Amortizations				(184,587)	(102,045)	3,542				(10,435)	10,435
Incentive Compensation Plan			(1,050,612)			72,647				(213,985)	213,985
Rate Case Expense			0			266,278				(784,334)	784,334
Asset Optimization/Incentive Program	(1,120,353)					0				0	0
						(283,953)				(283,953)	(836,400)
Total FPSC Adjustments	(822,894,292)	(622,761,498)	(53,456,707)	(25,620,835)	(94,883,685)	(5,892,477)	0	0	0	(802,615,003)	(20,279,289)
FPSC Adjusted	1,207,145,695	3,782,077	436,327,824	284,879,565	71,823,096	59,284,370	(170,747,191)	164,089,220	137,745	849,576,706	357,568,989
Pro Forma Revenue Increase and Annualization Adjustments:											
Pro Forma R&D Tax Credit							0			0	0
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 1,207,145,695	\$ 3,782,077	\$ 436,327,824	\$ 284,879,565	\$ 71,823,096	\$ 59,284,370	\$ (170,747,191)	\$ 164,089,220	\$ 137,745	\$ 849,576,706	\$ 357,568,989

(a) The addition of earnings from AFUDC would increase the System NOI by \$16,292,685 and Jurisdictional NOI by \$16,224,875

Current Month Amount:

System Per Books	\$ 138,957,928	\$ 38,801,158	\$ 36,066,502	\$ 26,646,188	\$ 12,977,798	\$ (4,815,562)	\$ (106,843,532)	\$ 112,846,047	\$ (2,532)	\$ 115,876,067	\$ 23,081,861
Jurisdictional Per Books	138,355,951	38,801,158	35,917,085	26,479,526	12,931,785	(6,447,400)	(105,870,523)	112,028,079	(2,513)	113,837,197	24,518,754

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, Order No. PSC-09-0571-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-13-0443-FOF-EI, and Order PSC-17-0456-S-EI by the Florida Public Service Commission and for that reason only. Tampa Electric Company takes the position that certain portions of these prescribed calculations may not present fairly the Company's current financial status and that they should not be used for that purpose.

TAMPA ELECTRIC COMPANY  
AVERAGE RATE OF RETURN  
SYSTEM ADJUSTMENTS  
January 2019

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (22,205,071)	\$ (22,161,493)
Other:		
Other Return Provided	(14,195,611)	(14,167,751)
Non-utility	(7,985,644)	(7,969,972)
Investor Funds	3,654,873	3,647,700
Unamortized Rate Case Expense	0	0
	\$ (18,526,382)	\$ (18,490,023)
Fuel Inventory	\$ (14,219,842)	\$ (14,219,842)
ECRC	\$ 0	\$ 0
Total Adjustments	\$ (54,951,295)	\$ (54,871,358)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (557,767,427)	\$ (553,691,259)
ECRC - Acc Deprec & Amortization	212,723,943	211,538,895
Fuel PK1 Conversion - Plant In Service	(37,054,299)	(36,776,863)
Fuel PK1 Conversion - Acc Deprec & Amo	29,186,557	29,023,964
CWIP	(391,349,040)	(389,720,733)
CWIP in Rate Base	221,634,966	220,712,797
Acquisition Book Value	0	0
Acquisition Accumulated Amortization	0	0
Acquisition Adjustment - Plant	(7,484,823)	(7,428,782)
Acquisition Adjustment - Acc Amortiz	5,364,485	5,334,600
Total Adjustments	\$ (524,745,638)	\$ (520,907,381)

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	(629,433,040)	(622,732,503)	(140,738)	(5,528,197)	(1,031,602)	(100,211)	(629,433,040)	(622,732,503)	(140,738)	(5,528,197)	(1,031,602)	(100,211)
Recoverable Fuel - ROI	(580,155)				(975)	(146,793)	(580,155)				(975)	(146,793)
GPIF Revenues/Penalties	145,079				104	36,744	145,079				104	36,744
Recoverable ECCR	(42,520,861)		(42,489,834)		(31,026)	(9,958)	(42,520,861)		(42,489,834)		(31,026)	(9,958)
Recoverable ECCR - ROI	(164,966)				(119)	(41,780)					(119)	(41,780)
Recoverable ECRC	(29,602,007)	(13)	(9,665,918)	(19,907,851)	(28,224)	57,204	(29,602,007)	(13)	(9,665,918)	(19,907,851)	(28,224)	57,204
Recoverable ECRC - ROI	(25,757,140)				(18,545)	(6,523,447)	(25,757,140)				(18,545)	(6,523,447)
Industry Association Dues			(91,489)			23,188			(91,108)			23,091
Solaris and Waterfall			(4,539)			1,150			(4,520)			1,146
Stockholder Relations			0			0			0			0
Civic Club Meals			0			0			0			0
Promotional Advertising			0			0			0			0
Franchise Fee Revenue and Expense	(46,076,532)				(46,023,054)	(13,554)	(46,076,532)				(46,023,054)	(13,554)
Gross Receipts Tax	(47,755,334)				(47,648,200)	(27,153)	(47,755,334)				(47,648,200)	(27,153)
Income Tax True-up						800,500						793,720
Opt Prov Revenue and 3rd Party Purchase	(28,982)	(28,982)				0	(28,982)	(28,982)				0
Economic Development			(14,035)			3,557					(13,977)	3,542
Acquisition Amortizations				(185,749)	(102,687)	73,104				(184,587)	(102,045)	72,647
Incentive Compensation Plan			(1,055,000)			267,390			(1,050,612)			266,278
Rate Case Expense			0			0			0			0
Asset Optimization/Incentive Program	(1,120,353)					(283,953)	(1,120,353)					(283,953)
Total FPSC Adjustments	\$ (822,894,292)	\$ (822,761,498)	\$ (53,461,553)	\$ (25,621,797)	\$ (94,884,328)	\$ (5,884,012)	\$ (822,894,292)	\$ (822,761,498)	\$ (53,458,707)	\$ (25,620,635)	\$ (94,883,685)	\$ (5,882,477)
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-83-0165-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-09-0571-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-09-0571-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-13-0443-FOF-EI, and Order PSC-17-0458-S-EI by the Florida Public Service Commission and for that reason only. Tampa Electric Company takes the position that certain portions of these prescribed calculations may not present fairly the Company's current financial status and that they should not be used for that purpose.

**TAMPA ELECTRIC COMPANY**  
**YEAR END RATE OF RETURN**  
**RATE BASE**  
**January 2019**

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Plant In Service	Accumulated Depreciation & Amortization	Net Plant In Service	Property Held For Future Use	Construction Work In Progress	Nuclear Fuel (Net)	Net Utility Plant	Working Capital	Total Rate Base
System Per Books	\$ 9,202,776,942	\$ (2,984,470,884)	\$ 6,218,306,058	\$ 43,254,436	\$ 458,543,005	\$ 0	\$ 6,720,103,499	\$ 149,547,760	\$ 6,869,651,259
Regulatory Base - Retail	9,133,873,055	(2,967,844,924)	6,166,028,131	41,412,872	456,635,120	0	6,664,076,123	149,282,173	6,813,358,296
<b>FPSC Adjustments</b>									
Fuel and ECCR	(36,776,863)	31,412,264	(5,364,599)				(5,364,599)	(22,161,493)	(27,526,092)
Other								(18,490,023)	(18,490,023)
ECRC	(556,072,628)	221,461,675	(334,610,953)				(334,610,953)	0	(334,610,953)
Fuel Inventory								(14,219,842)	(14,219,842)
CWIP					(456,635,120)		(456,635,120)		(456,635,120)
CWIP in Rate Base					251,760,886		251,760,886		251,760,886
Acquisition Book Values	0		0				0		0
Acquisition Accumulated Amortizations		0	0				0		0
Acquisition Adjustments	(7,428,782)	5,452,296	(1,976,486)				(1,976,486)		(1,976,486)
<b>Total FPSC Adjustments</b>	<b>(600,278,273)</b>	<b>258,326,235</b>	<b>(341,952,038)</b>	<b>0</b>	<b>(204,874,234)</b>	<b>0</b>	<b>(546,826,272)</b>	<b>(54,871,358)</b>	<b>(601,697,630)</b>
<b>FPSC Adjusted</b>	<b>8,533,594,782</b>	<b>(2,709,518,689)</b>	<b>5,824,076,093</b>	<b>41,412,872</b>	<b>251,760,886</b>	<b>0</b>	<b>6,117,249,851</b>	<b>94,410,815</b>	<b>6,211,660,666</b>
<b>Pro Forma Revenue Increase and Annualization Adjustments:</b>									
<b>Total Pro Forma Adjustments</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Pro Forma Adjusted</b>	<b>\$ 8,533,594,782</b>	<b>\$ (2,709,518,689)</b>	<b>\$ 5,824,076,093</b>	<b>\$ 41,412,872</b>	<b>\$ 251,760,886</b>	<b>\$ 0</b>	<b>\$ 6,117,249,851</b>	<b>\$ 94,410,815</b>	<b>\$ 6,211,660,666</b>

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-93-0165-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-09-0571-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-09-0571-FOF-EI, Order No. PSC-13-0443-FOF-EI, and Order PSC-17-0456-S-EI by the Florida Public Service Commission and for that reason only. Tampa Electric Company takes the position that certain portions of these prescribed calculations may not present fairly the Company's current financial status and that they should not be used for that purpose.

**TAMPA ELECTRIC COMPANY**  
**YEAR END RATE OF RETURN**  
**INCOME STATEMENT**  
**January 2019**

**SCHEDULE 3**  
**PAGE 2 OF 3**

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	Operating Revenues	O & M Fuel & Net Interchange	O & M Other	Depreciation & Antorization	Taxes Other Than Income	Income Taxes Current	Deferred Income Taxes (Net)	Investment Tax Credit (Net)	(Gain)/Loss On Disposition	Total Operating Expenses	Net Operating Income
System Per Books	\$ 2,038,249,776	\$ 626,543,575	\$ 491,854,016	\$ 312,454,490	\$ 167,222,440	\$ 68,333,150	\$ (171,993,894)	\$ 165,287,310	\$ 138,784	\$ 1,659,839,871	\$ 378,409,905
Jurisdictional Per Books	2,030,039,887	626,543,575	489,784,531	310,500,200	166,706,781	65,176,847	(170,747,191)	164,089,220	137,745	1,652,191,708	377,848,278 (a)
FPSC Adjustments											
Recoverable Fuel	(629,433,040)	(622,732,503)	(140,738)	(5,528,197)	(1,031,602)	(100,211)				(629,533,251)	100,211
Recoverable Fuel - ROI	(580,155)				(975)	(146,793)				(147,768)	(432,387)
GPIF Revenues/Penalties	145,079				104	38,744				36,848	108,231
Recoverable ECCR	(42,520,861)		(42,489,834)		(31,026)	(9,958)				(42,530,818)	9,957
Recoverable ECCR - ROI	(164,966)				(119)	(41,780)				(41,899)	(123,067)
Recoverable ECRC	(29,602,007)	(13)	(9,665,918)	(19,907,851)	(28,224)	57,204				(29,544,802)	(57,205)
Recoverable ECRC - ROI	(25,757,140)				(18,545)	(6,523,447)				(6,541,992)	(19,215,148)
Industry Association Dues			(91,108)			23,091				(68,017)	68,017
Solaris and Waterfall			(4,520)			1,146				(3,374)	3,374
Stockholder Relations			0			0				0	0
Civic Club Meals			0			0				0	0
Promotional Advertising			0			0				0	0
Franchise Fee Revenue and Expense	(46,076,532)				(46,023,054)	(13,554)				(46,036,608)	(39,925)
Gross Receipts Tax	(47,755,334)				(47,648,200)	(27,153)				(47,675,353)	(79,982)
Income Tax True-up						136,619				136,619	(136,619)
Opt Prov Revenue and Third Party Purchase	(28,982)	(28,982)				0				(28,982)	0
Economic Development			(13,977)			3,542				(10,435)	10,435
Acquisition Amortizations				(184,587)	(102,045)	72,647				(213,985)	213,985
Incentive Compensation Plan			(1,050,612)			266,278				(784,334)	784,334
Rate Case Expense			0			0				0	0
Asset Optimization/Incentive Program	(1,120,353)					(283,953)				(283,953)	(836,400)
Total FPSC Adjustments	(822,894,292)	(622,761,498)	(53,456,707)	(25,620,635)	(94,883,685)	(6,549,578)	0	0	0	(803,272,104)	(19,822,188)
FPSC Adjusted	1,207,145,695	3,782,077	436,327,824	284,879,565	71,823,096	58,627,269	(170,747,191)	164,089,220	137,745	848,919,605	358,226,090
Pro Forma Revenue Increase and Annualization Adjustments:											
Pro Forma R&D Tax Credit							0			0	0
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 1,207,145,695	\$ 3,782,077	\$ 436,327,824	\$ 284,879,565	\$ 71,823,096	\$ 58,627,269	\$ (170,747,191)	\$ 164,089,220	\$ 137,745	\$ 848,919,605	\$ 358,226,090

(a) The addition of earnings from AFUDC would increase the System NOI by \$16,292,665 and Jurisdictional NOI by \$16,224,875

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, Order No. PSC-09-0283-FOF-EI, Order No. PSC-09-0571-FOF-EI, Order No. PSC-13-0443-FOF-EI, and Order PSC-17-0456-S-EI by the Florida Public Service Commission and for that reason only. Tampa Electric Company takes the position that certain portions of these prescribed calculations may not present fairly the Company's current financial status and that they should not be used for that purpose.

TAMPA ELECTRIC COMPANY  
YEAR END RATE OF RETURN  
SYSTEM ADJUSTMENTS  
January 2019

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (22,205,071)	\$ (22,161,493)
Other:		
Other Return Provided	(14,195,611)	(14,167,751)
Non-utility	(7,965,644)	(7,969,972)
Investor Funds	3,654,873	3,647,700
Unamortized Rate Case Expense	0	0
	\$ (18,526,382)	\$ (18,490,023)
Fuel Inventory	\$ (14,219,842)	\$ (14,219,842)
ECRC	\$ 0	\$ 0
Total Adjustments	\$ (54,951,295)	\$ (54,871,358)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (560,267,515)	\$ (566,072,628)
ECRC - Acc Deprec & Amortization	222,702,310	221,481,675
Fuel PK1 Conversion - Plant In Service	(37,054,299)	(36,776,863)
Fuel PK1 Conversion - Acc Deprec & Amortiz	31,588,236	31,412,264
CWIP	(458,543,005)	(456,635,120)
CWIP in Rate Base	252,812,778	251,760,886
Acquisition Book Value	0	0
Acquisition Accumulated Amortization	0	0
Acquisition Adjustment - Plant	(7,484,823)	(7,428,782)
Acquisition Adjustment - Acc Amortiz	5,482,840	5,452,296
Total Adjustments	\$ (550,763,479)	\$ (546,826,272)

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	(629,433,040)	(622,732,503)	(140,738)	(5,528,197)	(1,031,602)	(100,211)	(629,433,040)	(622,732,503)	(140,738)	(5,528,197)	(1,031,602)	(100,211)
Recoverable Fuel - ROI	(580,165)				(975)	(148,793)	(580,165)				(975)	(148,793)
GPIF Revenues/Penalties	145,079				104	36,744	145,079				104	36,744
Recoverable ECCR	(42,520,861)		(42,489,834)		(31,026)	(9,958)	(42,520,861)		(42,489,834)		(31,026)	(9,958)
Recoverable ECCR - ROI	(164,966)				(119)	(41,780)	(164,966)				(119)	(41,780)
Recoverable ECRC	(29,602,007)	(13)	(9,665,918)	(19,907,851)	(28,224)	57,204	(29,602,007)	(13)	(9,665,918)	(19,907,851)	(28,224)	57,204
Recoverable ECRC - ROI	(25,757,140)				(18,545)	(6,523,447)	(25,757,140)				(18,545)	(6,523,447)
Industry Association Dues			(91,489)			23,188			(91,108)			23,091
Solaris and Waterfall			(4,539)			1,150			(4,520)			1,146
Stockholder Relations			0			0			0			0
Civic Club Meals			0			0			0			0
Promotional Advertising			0			0			0			0
Franchise Fee Revenue and Expense	(46,076,532)											
Gross Receipts Tax	(47,755,334)				(46,023,054)	(13,554)	(46,076,532)			(46,023,054)	(13,554)	(13,554)
Income Tax True-up					(47,648,200)	(27,153)	(47,755,334)			(47,648,200)	(27,153)	(27,153)
Opt Prov Revenue and 3rd Party Purchase	(28,982)	(28,982)				137,769						138,619
Economic Development			(14,035)			0	(28,982)	(28,982)			0	0
Acquisition Amortizations				(185,749)	(102,687)	3,557			(13,977)			3,542
Incentive Compensation Plan			(1,055,000)			73,104				(184,587)	(102,045)	72,647
Rate Case Expense			0			267,390		(1,050,612)				266,278
Asset Optimization/Incentive Program	(1,120,353)					0			0			0
						(283,953)	(1,120,353)					(283,953)
Total FPSC Adjustments	\$ (822,894,292)	\$ (622,761,498)	\$ (53,461,553)	\$ (25,621,797)	\$ (94,884,328)	\$ (6,546,743)	\$ (822,894,292)	\$ (622,761,498)	\$ (53,456,707)	\$ (25,620,635)	\$ (94,883,685)	\$ (6,549,578)
Pro Forma Revenue Increase and Annualization Adjustments:												
Depreciation Adjustment												
Total Pro Forma Adjustments	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-93-0185-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-09-0571-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-09-0571-FOF-EI, Order No. PSC-13-0443-FOF-EI, and Order PSC-17-0456-S-EI by the Florida Public Service Commission and for that reason only. Tampa Electric Company takes the position that certain portions of these prescribed calculations may not present fairly the Company's current financial status and that they should not be used for that purpose.



TAMPA ELECTRIC COMPANY  
 CAPITAL STRUCTURE  
 FPSC ADJUSTED BASIS  
 January 2019

SCHEDULE 4

AVERAGE	System Per Books	Retail Per Books	Adjustments		Adjusted Retail	Ratio (%)	Low Point		Mid Point		High Point	
			Specific	Pro Rata			Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)
Long Term Debt	\$ 1,994,326,091	\$ 1,994,326,091	\$ (875)	\$ (188,875,772)	\$ 1,805,449,444	30.76	4.93	1.52	4.93	1.52	4.93	1.52
Short Term Debt	263,457,091	263,457,091	(14,903,319)	(23,539,677)	225,014,095	3.83	2.57	0.10	2.57	0.10	2.67	0.10
Customer Deposits	104,619,009	104,619,009	-	(9,908,157)	94,710,852	1.61	2.38	0.04	2.38	0.04	2.38	0.04
Common Equity	2,785,957,132	2,785,957,132	3,646,479	(264,193,893)	2,525,409,719	43.03	9.25	3.98	10.25	4.41	11.25	4.84
Deferred Income Taxes	1,300,779,822	1,300,779,822	(4,525,818)	(122,764,386)	1,173,489,619	19.99	-	-	-	-	-	-
Tax Credits - Weighted Cost	50,373,958	50,373,958	(1,060)	(4,770,688)	45,602,230	0.78	7.45	0.06	8.04	0.06	8.62	0.07
<b>Total</b>	<b>\$ 6,499,513,103</b>	<b>\$ 6,499,513,103</b>	<b>\$ (15,784,592)</b>	<b>\$ (614,052,553)</b>	<b>\$ 5,889,875,957</b>	<b>100.00</b>		<b>5.70</b>		<b>6.13</b>		<b>6.57</b>
					0							

YEAR END	System Per Books	Retail Per Books	Adjustments		Adjusted Retail	Ratio (%)	Low Point		Mid Point		High Point	
			Specific	Pro Rata			Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)
Long Term Debt	\$ 2,259,908,452	\$ 2,259,908,452	\$ (1,834)	\$ (195,618,666)	\$ 2,064,287,952	33.23	4.35	1.45	4.35	1.45	4.35	1.45
Short Term Debt	225,725,899	225,725,899	(14,903,203)	(18,249,091)	192,573,605	3.10	2.57	0.08	2.57	0.08	2.57	0.08
Customer Deposits	105,761,974	105,761,974	-	(9,154,896)	96,607,078	1.58	2.38	0.04	2.38	0.04	2.38	0.04
Common Equity	2,882,004,481	2,882,004,481	3,645,360	(249,783,319)	2,635,866,522	42.43	9.25	3.93	10.25	4.35	11.25	4.77
Deferred Income Taxes	1,155,885,942	1,155,885,942	(4,830,374)	(99,636,889)	1,051,418,679	16.93	-	-	-	-	-	-
Tax Credits - Weighted Cost	187,103,721	187,103,721	(1,036)	(16,195,855)	170,906,830	2.75	7.10	0.20	7.66	0.21	8.22	0.23
<b>Total</b>	<b>\$ 6,816,390,469</b>	<b>\$ 6,816,390,469</b>	<b>\$ (16,091,066)</b>	<b>\$ (588,638,716)</b>	<b>\$ 6,211,660,666</b>	<b>100.00</b>		<b>5.70</b>		<b>6.13</b>		<b>6.57</b>
					0							

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-93-0165-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-09-0571-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-09-0571-FOF-EI, Order No. PSC-13-0443-FOF-EI, and Order PSC-17-0456-S-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**  
 January 2019

**SCHEDULE 5**

A. Times Interest Earned With AFUDC

Earnings Before Interest	388,540,900
AFUDC - Debt	5,283,703
Income Taxes	62,040,345
<hr/>	
Total	455,864,948
Interest Charges (Before Deducting AFUDC - Debt)	108,116,096
<hr/>	
Tie With AFUDC	4.22
	=====

B. Times Interest Earned Without AFUDC

Earnings Before Interest	388,540,900
AFUDC - Other	(11,008,962)
Income Taxes	62,040,345
<hr/>	
Total	439,572,283
Interest Charges (Before Deducting AFUDC - Debt)	108,116,096
<hr/>	
Tie Without AFUDC	4.07
	=====

C. Percent AFUDC to Net Income Available For Common Stockholders

AFUDC - Debt	5,283,703
x (Income Tax Rate of 25.345%)	(1,339,155)
<hr/>	
Subtotal	3,944,548
AFUDC - Other	11,008,962
<hr/>	
Total	14,953,510
Net Income Available For Common Stockholders	285,994,739
<hr/>	
Percent AFUDC to Available Net Income	5.23%
	=====

D. Percent Internally Generated Funds

Net Income	285,994,739
Common Dividends	(12,435,300)
AFUDC (Debt & Other)	(16,292,800)
Depreciation & Amortization	312,518,800
Deferred Income Taxes	(171,613,700)
Investment Tax Credits	165,287,300
Deferred Clause Revenues (Expenses)	(56,092,600)
Other	0
<hr/>	
Total	507,366,239
Construction Expenditures (Excluding AFUDC Other & Debt)	1,010,342,876
<hr/>	
Percent Internally Generated Funds	50.22%
	=====

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	1,805,449,444
Short Term Debt	225,014,095
Common Equity	2,525,409,719
<hr/>	
Total	4,555,873,257
<hr/>	
% Long Term Debt to Total	39.63%
<hr/>	
% Short Term Debt to Total	4.94%
	=====

G. FPSC Adjusted Average Jurisdictional Return On Common Equity

FPSC Adjusted Average Earned Rate Of Return	6.09
<hr/>	
Less: Reconciled Average Retail Weighted Cost Rates For:	
Long Term Debt	1.52
Short Term Debt	0.10
Customer Deposits	0.04
Tax Credits-Weighted Cost (Midpoint)	0.06
<hr/>	
Subtotal	1.72
<hr/>	
Total	4.37
<hr/>	
Divided By Common Equity Ratio	43.03
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Jurisdictional Return On Common Equity	10.16%
	=====

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Whoever knowingly makes a false statement in writing with the intent to mislead a public servant in the performance of his official duty shall be guilty of a misdemeanor of the second degree, punishable as provided in s. 775.082, s. 775.083, or s. 775.084.