



July 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 **May 2019**.

These computations have been made using the ratemaking practices and principles outlined in Commission Order No. PSC-93-0165-F0F-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".

Jeffrey S. Chronister
Vice President, Finance

Enclosures

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

TAMPA ELECTRIC COMPANY
EARNINGS SURVEILLANCE REPORT SUMMARY
 May 2019

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	\$ 418,061,805 (a)	(37,408,431) (b)	380,653,374	0	\$ 380,653,374
Average Rate Base	6,646,753,245	(635,046,474)	6,011,706,771	0	6,011,706,771
Average Rate of Return	6.29%		6.33%		6.33%
II. Year End Rate of Return (Jurisdictional)					
Net Operating Income	\$ 418,061,805 (a)	(36,548,149) (b)	381,513,656	0	\$ 381,513,656
Year End Rate Base	6,987,892,897	(628,323,732)	6,359,569,165	0	6,359,569,165
Year End Rate of Return	5.98%		6.00%		6.00%

(a) Includes AFUDC debt of \$5,913,594 and AFUDC equity of \$12,321,383
 (b) Includes reversal of AFUDC earnings.

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

Low	5.78 %
Midpoint	6.22 %
High	6.66 %

IV. Financial Integrity Indicators

A. TIE With AFUDC	4.35	(System per books basis)		
B. TIE Without AFUDC	4.18	(System per books basis)		
C. AFUDC To Net Income	5.48 %	(System per books basis)		
D. Internally Generated Funds	47.29 %	(System per books basis)		
E. LTD To Total Investor Funds	40.31 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	4.50 %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	10.50 %	(FPSC adjusted basis)	Year End	9.73%

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

7/11/19
 Date

TAMPA ELECTRIC COMPANY
AVERAGE RATE OF RETURN
RATE BASE
May 2019

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Plant In Service	Accumulated Depreciation & Amortization	Plant In Net Service	Property Held For Future Use	Construction Work In Progress	Nuclear Fuel (Net)	Net Utility Plant	Working Capital	Total Rate Base
System Per Books	\$ 9,022,280,099	\$ (2,951,495,628)	\$ 6,070,784,471	\$ 51,156,371	\$ 468,468,168	\$ 0	\$ 6,590,409,010	\$ 117,697,004	\$ 6,708,106,014
Jurisdictional Per Books	8,947,461,985	(2,933,183,079)	6,014,278,906	48,798,142	466,227,845	0	6,529,304,893	117,448,352	6,646,753,245
FPSC Adjustments									
Fuel and ECOR	(36,747,023)	30,678,979	(6,068,044)				(6,068,044)	(41,692,065)	(47,760,109)
Other								(21,409,161)	(21,409,161)
ECRC	(554,324,673)	218,012,802	(336,311,871)				(336,311,871)	0	(336,311,871)
Fuel Inventory								(19,242,566)	(19,242,566)
CWIP					(466,227,845)		(466,227,845)		(466,227,845)
CWIP in Rate Base	0	0	0		257,918,217		257,918,217		257,918,217
Acquisition Book Values		0	0				0		0
Acquisition Accumulated Amortizations		5,409,615	(2,013,139)				(2,013,139)		(2,013,139)
Acquisition Adjustments	(7,422,754)								
Total FPSC Adjustments	(598,494,450)	254,101,396	(344,393,054)	0	(208,309,628)	0	(552,702,682)	(82,343,792)	(635,046,474)
FPSC Adjusted	8,348,967,535	(2,679,081,683)	5,669,885,852	48,798,142	257,918,217	0	5,976,602,211	35,104,560	6,011,706,771
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 8,348,967,535	\$ (2,679,081,683)	\$ 5,669,885,852	\$ 48,798,142	\$ 257,918,217	\$ 0	\$ 5,976,602,211	\$ 35,104,560	\$ 6,011,706,771

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-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
May 2019

	(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	\$ 2,028,113,992	\$ 616,407,079	\$ 454,756,344	\$ 319,529,444	\$ 165,827,899	\$ 84,247,169	\$ (143,329,636)	\$ 149,181,416	\$ 149,155	\$ 1,626,769,810	\$ 401,344,182
Jurisdictional Per Books	2,019,722,866	616,407,079	452,606,657	317,307,419	165,261,859	82,338,034	(142,699,100)	148,526,173	147,918	1,619,896,039	399,826,628
FPSC Adjustments											(a)
Recoverable Fuel	(618,244,470)	(612,730,783)	(158,983)	(4,451,295)	(903,399)	(224,355)				(618,468,825)	224,355
Recoverable Fuel - ROI	(465,207)				(689)	(117,732)				(118,421)	(346,786)
GPFF Revenues/Penalties	915,101				688	231,766				232,424	682,677
Recoverable ECCR	(46,427,373)		(48,392,854)		(34,518)	(10,892)				(46,438,064)	10,891
Recoverable ECCR - ROI	(158,485)				(114)	(40,139)				(40,253)	(118,232)
Recoverable ECR	(26,243,610)	(15)	(6,224,193)	(19,995,837)	(23,566)	77,259				(26,168,352)	(77,258)
Recoverable ECR - ROI	(25,663,393)				(18,478)	(6,499,704)				(6,518,182)	(19,145,211)
Industry Association Dues			(89,886)			22,782				(67,104)	67,104
Solaris and Waterfall			(4,586)			1,165				(3,431)	3,431
Stockholder Relations			0			0				0	0
Civic Club Meals			0			0				0	0
Promotional Advertising			0			0				0	0
Franchise Fee Revenue and Expense	(45,690,280)				(45,648,608)	(10,562)				(45,659,170)	(31,110)
Gross Receipts Tax	(47,472,468)				(47,385,705)	(21,990)				(47,407,695)	(64,771)
Income Tax True-up						551,792				551,792	(551,792)
Opt Prov Revenue and Third Party Purchase	(13,392)	(13,392)				0				(13,392)	0
Economic Development			(16,199)	(184,457)	(101,973)	4,106				(12,093)	12,093
Acquisition Amortizations			(1,050,059)			72,596				(213,834)	213,834
Incentive Compensation Plan			0			266,137				(783,921)	783,921
Rate Case Expense						0				0	0
Asset Optimization/Incentive Program	(1,120,353)					(283,953)				(283,953)	(836,400)
Total FPSC Adjustments	(810,583,928)	(612,744,190)	(53,936,779)	(24,631,589)	(84,116,392)	(5,981,525)	0	0	0	(791,410,474)	(19,173,454)
FPSC Adjusted	1,209,138,938	3,662,889	398,669,878	292,675,830	71,145,467	56,356,509	(142,699,100)	148,526,173	147,918	828,485,564	380,653,374
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	1,209,138,938	3,662,889	398,669,878	292,675,830	71,145,467	56,356,509	(142,699,100)	148,526,173	147,918	828,485,564	380,653,374
Pro Forma Adjusted	\$ 1,209,138,938	\$ 3,662,889	\$ 398,669,878	\$ 292,675,830	\$ 71,145,467	\$ 56,356,509	\$ (142,699,100)	\$ 148,526,173	\$ 147,918	\$ 828,485,564	\$ 380,653,374
(a) The addition of earnings from AFUDC would increase the System NOI by \$18,322,600 and Jurisdictional NOI by \$18,234,977											
Current Month Amount:	\$ 181,977,919	\$ 53,482,012	\$ 33,246,320	\$ 27,707,612	\$ 13,784,646	\$ 5,509,147	\$ 3,655,286	\$ (481,187)	\$ (2,373)	\$ 136,901,463	\$ 45,076,456
System Per Books	181,375,943	53,482,012	33,090,581	27,514,932	13,737,257	5,497,980	3,639,231	(479,074)	(2,353)	136,480,566	44,895,377
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, 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
May 2019

	System	Retail
Working Capital Adjustments		
Fuel and ECCR	\$ (41,797,836)	\$ (41,692,065)
Other:		
Other Return Provided	(16,035,278)	(15,994,777)
Non-utility	(9,082,968)	(9,080,028)
Investor Funds	3,654,873	3,645,842
Unamortized Rate Case Expense	0	0
	<u>(21,463,373)</u>	<u>(21,409,161)</u>
Fuel Inventory	\$ (19,251,073)	\$ (19,242,566)
ECCR	\$ 0	\$ 0
Total Adjustments	\$ (82,512,082)	\$ (82,343,792)

	System	Retail
Net Utility Plant Adjustments		
ECRC - Plant In Service	\$ (558,959,901)	\$ (554,324,673)
ECRC - Acc Deprec & Amortization	219,373,907	218,012,802
Fuel PK1 Conversion - Plant In Service	(37,054,299)	(36,747,023)
Fuel PK1 Conversion - Acc Deprec & Amo	30,970,515	30,678,979
CWIP	(468,468,168)	(466,227,845)
CWIP in Rate Base	259,157,568	257,918,217
Acquisition Book Value	0	0
Acquisition Accumulated Amortization	0	0
Acquisition Adjustment - Plant	(7,484,823)	(7,422,754)
Acquisition Adjustment - Acc Amortiz	5,443,389	5,409,615
Total Adjustments	\$ (557,121,812)	\$ (552,702,682)

	System	Retail	System	Retail	System	Retail	System	Retail	System	Retail	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
Income Statement Adjustments												
FPSC Adjustments												
Recoverable Fuel	(618,244,470)	(612,730,783)	(158,993)	(4,451,295)	(903,399)	(224,355)	(618,244,470)	(612,730,783)	(158,993)	(4,451,295)	(903,399)	(224,355)
Recoverable Fuel - ROI	(465,207)				(689)	(117,732)	(465,207)				(689)	(117,732)
GP/F Revenues/Penalties	915,101				658	231,765	915,101				658	231,765
Recoverable ECCR	(46,427,373)		(46,392,854)		(34,518)	(10,692)	(46,427,373)		(46,392,854)		(34,518)	(10,692)
Recoverable ECCR - ROI	(158,485)				(114)	(40,139)	(158,485)				(114)	(40,139)
Recoverable ECRC	(26,243,910)	(15)	(6,224,193)	(19,995,837)	(23,566)	77,239	(26,243,910)	(15)	(6,224,193)	(19,995,837)	(23,566)	77,239
Recoverable ECRC - ROI	(25,663,393)				(18,478)	(6,499,704)	(25,663,393)				(18,478)	(6,499,704)
Industry Association Dues			(60,309)			22,889						22,889
Solans and Waterfall			(4,618)			1,170						1,170
Stockholder Relations			0			0						0
Civic Club Meals			0			0						0
Promotional Advertising			0			0						0
Franchise Fee Revenue and Expense	(45,690,280)				(45,648,608)	(10,562)	(45,690,280)				(45,648,608)	(10,562)
Gross Receipts Tax	(47,472,466)				(47,385,705)	(21,990)	(47,472,466)				(47,385,705)	(21,990)
Income Tax True-up						557,001						557,001
Opt Prov Revenue and 3rd Party Purchase	(13,392)	(13,392)				4,125	(13,392)	(13,392)			(102,687)	4,105
Economic Development			(16,275)	(185,749)		73,104					(101,973)	72,596
Acquisition Amortization						287,390						286,137
Incentive Compensation Plan			(1,055,000)			0						0
Rate Case Expense			0			(283,953)						(283,953)
Asset Optimization/Incentive Program	(1,120,353)					(1,120,353)						(1,120,353)
Total FPSC Adjustments	\$ (810,583,928)	\$ (812,744,190)	\$ (53,942,242)	\$ (24,632,881)	\$ (94,117,108)	\$ (5,974,424)	\$ (810,583,928)	\$ (812,744,190)	\$ (53,936,779)	\$ (24,631,589)	\$ (94,116,382)	\$ (5,981,525)
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-09-0283-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-09-0574-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
May 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	\$ 9,429,613,924	\$ (3,062,868,593)	\$ 6,366,745,331	\$ 43,709,069	\$ 523,701,935	\$ 0	\$ 6,934,156,335	\$ 117,697,004	\$ 7,051,853,339
Regulatory Base - Retail	9,351,417,955	(3,043,865,031)	6,307,552,924	41,694,149	521,197,472	0	6,870,444,545	117,448,352	6,987,892,897
FPSC Adjustments									
Fuel and ECCR	(36,747,023)	32,777,621	(3,969,402)				(3,969,402)	(41,692,065)	(45,661,467)
Other								(21,409,161)	(21,409,161)
ECCRC	(555,711,718)	227,965,919	(327,745,799)				(927,745,799)	0	(327,745,799)
Fuel Inventory								(19,242,566)	(19,242,566)
CWIP					(521,197,472)		(521,197,472)		(521,197,472)
CWIP in Rate Base	0	0	0		308,828,252		308,828,252		308,828,252
Acquisition Book Values							0		0
Acquisition Accumulated Amortizations							0		0
Acquisition Adjustments	(7,422,754)	5,527,235	(1,895,519)				(1,895,519)		(1,895,519)
Total FPSC Adjustments	(599,891,495)	266,270,775	(333,610,720)	0	(212,369,220)	0	(545,979,940)	(82,343,792)	(628,323,732)
FPSC Adjusted	8,751,536,460	(2,777,594,256)	5,973,942,204	41,694,149	308,828,252	0	6,324,464,605	35,104,560	6,359,569,165
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 8,751,536,460	\$ (2,777,594,256)	\$ 5,973,942,204	\$ 41,694,149	\$ 308,828,252	\$ 0	\$ 6,324,464,605	\$ 35,104,560	\$ 6,359,569,165

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-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
May 2019

SCHEDULE 3
PAGE 2 OF 3

	(1) Operating Revenues	(2) O & M Fuel & Net Interchange	(3) O & M Other	(4) Depreciation & Amortization	(5) Taxes Other Than Income	(6) Income Taxes Current	(7) Deferred Income Taxes (Net)	(8) Investment Tax Credit (Net)	(9) (Gain)/Loss On Disposition	(10) Total Operating Expenses	(11) Net Operating Income
System Per Books	\$ 2,028,113,992	\$ 816,407,079	\$ 454,756,344	\$ 319,529,444	\$ 165,827,839	\$ 64,247,169	\$ (143,328,636)	\$ 149,181,416	\$ 149,155	\$ 1,626,769,810	\$ 401,344,182
Jurisdictional Per Books	2,019,722,866	816,407,079	452,606,657	317,307,419	165,261,859	62,338,034	(142,699,100)	148,526,173	147,918	1,619,896,039	399,826,828 (a)
FPSC Adjustments											
Recoverable Fuel	(618,244,470)	(612,730,783)	(158,993)	(4,451,295)	(903,399)	(224,355)				(618,466,825)	224,355
Recoverable Fuel - ROI	(465,207)				(689)	(117,732)				(118,421)	(346,786)
GPf Revenues/Penalties	915,101				658	231,766				232,424	682,677
Recoverable ECCR	(46,427,373)		(46,392,854)		(34,518)	(10,692)				(46,438,064)	10,691
Recoverable ECCR - ROI	(158,485)				(114)	(40,139)				(40,253)	(118,232)
Recoverable ECCR - ROI	(26,243,610)	(15)	(6,224,193)	(19,995,837)	(23,566)	77,259				(26,166,352)	(77,258)
Recoverable ECCR - ROI	(25,863,393)				(18,478)	(6,499,704)				(6,518,182)	(19,145,211)
Industry Association Dues			(89,886)			22,782				(67,104)	67,104
Solans and Waterfall			(4,596)			1,155				(3,431)	3,431
Stockholder Relations			0			0				0	0
Civic Club Meals			0			0				0	0
Promotional Advertising			0			0				0	0
Franchise Fee Revenue and Expense	(45,660,280)				(45,648,608)	(10,562)				(45,659,170)	(31,110)
Gross Receipts Tax	(47,472,466)				(47,385,705)	(21,990)				(47,407,695)	(64,771)
Income Tax True-up						(308,490)				(308,490)	308,490
Opt Prov. Revenue and Third Party Purchase	(13,392)	(13,392)				0				(13,392)	0
Economic Development			(16,199)			4,106				(12,093)	12,093
Acquisition Amortizations				(184,457)	(101,973)	72,596				(213,834)	213,834
Incentive Compensation Plan			(1,050,058)			266,137				(783,921)	783,921
Rate Case Expense			0			0				0	0
Asset Optimization/Incentive Program	(1,120,353)					(283,953)				(283,953)	(836,400)
Total FPSC Adjustments	(810,583,928)	(612,744,190)	(53,936,779)	(24,631,589)	(94,116,392)	(6,841,807)	0	0	0	(792,270,756)	(18,313,172)
FPSC Adjusted	1,209,138,938	3,662,889	398,669,878	292,675,830	71,145,467	55,496,227	(142,699,100)	148,526,173	147,918	827,625,282	381,513,656
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											
Pro Forma Adjusted	\$ 1,209,138,938	\$ 3,662,889	\$ 398,669,878	\$ 292,675,830	\$ 71,145,467	\$ 55,496,227	\$ (142,699,100)	\$ 148,526,173	\$ 147,918	\$ 827,625,282	\$ 381,513,656

(a) The addition of earnings from AFUDC would increase the System NOI by \$18,322,600 and Jurisdictional NOI by \$18,234,977

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-13-0443-FOF-EI, and Order PSC-17-0466-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.

Working Capital Adjustments	System	Retail
Fuel and ECRC	\$ (41,797,636)	\$ (41,692,065)
Other:		
Other Return Provided	(16,035,278)	(15,994,777)
Non-utility	(9,082,968)	(9,060,026)
Investor Funds	3,654,873	3,645,642
Unamortized Rate Case Expense	0	0
	\$ (21,463,373)	\$ (21,409,161)
Fuel Inventory	\$ (19,251,073)	\$ (19,242,566)
ECRC	\$ 0	\$ 0
Total Adjustments	\$ (82,512,082)	\$ (82,343,792)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (660,356,544)	\$ (555,711,718)
ECRC - Acc Deprec & Amortization	229,385,164	227,965,919
Fuel PK1 Conversion - Plant In Service	(37,054,299)	(36,747,023)
Fuel PK1 Conversion - Acc Deprec & Amortiz	32,982,259	32,777,621
CWIP	(523,701,935)	(521,197,472)
CWIP In Rate Base	310,312,237	308,828,252
Acquisition Book Value	0	0
Acquisition Accumulated Amortization	0	0
Acquisition Adjustment - Plant	(7,484,823)	(7,422,754)
Acquisition Adjustment - Acc Amortiz	5,561,743	5,527,235
Total Adjustments	\$ (650,354,198)	\$ (545,979,940)

Income Statement Adjustments	System	Retail	Income Taxes Current
FPSC Adjustments			
Recoverable Fuel - ROI	(618,244,470)	(618,244,470)	(224,355)
GPIF Revenues/Penalties	(465,207)	(465,207)	(117,732)
Recoverable ECRC	915,101	915,101	231,766
Recoverable ECRC - ROI	(46,427,373)	(46,427,373)	(10,692)
Recoverable ECRC	(158,485)	(158,485)	(40,139)
Recoverable ECRC - ROI	(25,243,610)	(25,243,610)	(77,259)
Industry Association Dues	(25,663,393)	(25,663,393)	(6,499,704)
Stockholder Relations	1,170	1,170	22,889
Promotional Advertising	0	0	1,165
Franchise Fee Revenue and Expense	0	0	0
Gross Receipts Tax	0	0	0
Income Tax True-up	0	0	0
Economic Development	(45,690,280)	(45,690,280)	(10,562)
Acquisition Amortizations	(47,472,466)	(47,472,466)	(21,990)
Incentive Compensation Plan	0	0	(311,372)
Rate Case Expense	0	0	0
Asset Optimization/Incentive Program	(13,392)	(13,392)	4,125
Total FPSC Adjustments	\$ (810,583,928)	\$ (810,583,928)	\$ (6,842,797)
Pro Forma Revenue Increase and Annualization Adjustments:			
Depreciation Adjustment	(185,749)	(185,749)	73,104
O & M Fuel & Interchange	(13,392)	(13,392)	267,390
O & M Other	(16,275)	(16,275)	0
O & M Fuel & Interchange	(13,392)	(13,392)	0
O & M Other	(1,055,000)	(1,055,000)	(283,953)
O & M Fuel & Interchange	(612,744,190)	(612,744,190)	(6,842,797)
O & M Other	(53,942,242)	(53,942,242)	(89,886)
Total Pro Forma Adjustments	\$ 0	\$ 0	\$ 0

Income Statement Adjustments	System	Retail	Income Taxes Current	Taxes Other Than Income	Depreciation & Amortization	O & M Other	O & M Fuel & Interchange	Operating Revenue	Net Interchange	O & M Other	Depreciation & Amortization	Taxes Other Than Income	Income Taxes Current
FPSC Adjustments													
Recoverable Fuel - ROI	(618,244,470)	(618,244,470)	(224,355)	(903,399)	(4,451,295)	(158,993)	(612,730,793)	(618,244,470)	(612,730,793)	(158,993)	(4,451,295)	(903,399)	(224,355)
GPIF Revenues/Penalties	(465,207)	(465,207)	(117,732)	(689)				(465,207)				(689)	(117,732)
Recoverable ECRC	915,101	915,101	231,766	658				915,101				658	231,766
Recoverable ECRC - ROI	(46,427,373)	(46,427,373)	(10,692)	(34,518)				(46,427,373)				(34,518)	(10,692)
Recoverable ECRC	(158,485)	(158,485)	(40,139)	(114)				(158,485)				(114)	(40,139)
Recoverable ECRC - ROI	(25,243,610)	(25,243,610)	(77,259)	(23,566)				(25,243,610)	(15)	(6,224,193)	(19,995,837)	(23,566)	(77,259)
Industry Association Dues	(25,663,393)	(25,663,393)	(6,499,704)	(18,478)				(25,663,393)				(18,478)	(6,499,704)
Stockholder Relations	1,170	1,170	22,889							(89,886)			22,782
Promotional Advertising	0	0	1,165							0			1,165
Franchise Fee Revenue and Expense	0	0	0							0			0
Gross Receipts Tax	0	0	0							0			0
Income Tax True-up	0	0	0							0			0
Economic Development	(45,690,280)	(45,690,280)	(10,562)	(45,648,608)				(45,690,280)				(45,648,608)	(10,562)
Acquisition Amortizations	(47,472,466)	(47,472,466)	(21,990)	(47,385,705)				(47,472,466)				(47,385,705)	(21,990)
Incentive Compensation Plan	0	0	(311,372)					0					(308,490)
Rate Case Expense	0	0	0					0					0
Asset Optimization/Incentive Program	(13,392)	(13,392)	4,125	(102,687)				(13,392)	(13,392)	(16,199)	(184,457)	(101,973)	4,106
Total FPSC Adjustments	\$ (810,583,928)	\$ (810,583,928)	\$ (6,842,797)	\$ (94,117,106)	\$ (24,632,881)	\$ (53,942,242)	\$ (612,744,190)	\$ (810,583,928)	\$ (612,744,190)	\$ (53,936,779)	\$ (24,631,589)	\$ (94,116,392)	\$ (6,841,807)
Pro Forma Revenue Increase and Annualization Adjustments:													
Depreciation Adjustment	(185,749)	(185,749)	73,104					73,104					72,596
O & M Fuel & Interchange	(13,392)	(13,392)	267,390					267,390		(1,050,058)	(184,457)	(101,973)	266,137
O & M Other	(16,275)	(16,275)	0					0		0			0
O & M Fuel & Interchange	(612,744,190)	(612,744,190)	(6,842,797)					(6,842,797)	(612,744,190)	(53,936,779)	(24,631,589)	(94,116,392)	(283,953)
O & M Other	(53,942,242)	(53,942,242)	(89,886)					(89,886)					(84,807)
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-09-0283-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
CAPITAL STRUCTURE
FPSC ADJUSTED BASIS
May 2019

AVERAGE	System			Retail		Adjustments		Adjusted Retail	Ratio (%)	Low Point		Mid Point		High Point	
	Per Books	Per Books	Per Books	Per Books	Per Books	Specific	Pro Rata			Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)
Long Term Debt	\$ 2,106,176,163	\$ 2,106,176,163	\$ 2,106,176,163	2,106,176,163	\$ (1,298)	(208,577,835)	(208,577,835)	\$ 1,897,597,030	31.57	4.89	1.54	4.89	1.54	4.89	1.54
Short Term Debt	264,758,250	264,758,250	264,758,250	264,758,250	(29,571,894)	(23,290,860)	(23,290,860)	211,895,496	3.52	2.97	0.10	2.97	0.10	2.97	0.10
Customer Deposits	105,404,751	105,404,751	105,404,751	105,404,751	-	(10,438,465)	(10,438,465)	94,966,286	1.58	2.38	0.04	2.38	0.04	2.38	0.04
Common Equity	2,879,992,489	2,879,992,489	2,879,992,489	2,879,992,489	3,643,867	(285,571,081)	(285,571,081)	2,598,065,274	43.22	9.25	4.00	10.25	4.43	11.25	4.86
Deferred Income Taxes	1,258,947,843	1,258,947,843	1,258,947,843	1,258,947,843	(9,680,196)	(123,717,725)	(123,717,725)	1,125,549,922	18.72	-	-	-	-	-	-
Tax Credits - Weighted Cost	92,826,516	92,826,516	92,826,516	92,826,516	(1,042)	(9,192,711)	(9,192,711)	83,632,783	1.39	7.41	0.10	7.88	0.11	8.56	0.12
Total	\$ 6,708,106,012	\$ 6,708,106,012	\$ 6,708,106,012	\$ 6,708,106,012	\$ (35,610,564)	\$ (660,788,677)	\$ (660,788,677)	\$ 6,011,706,771	100.00	5.78	5.78	6.22	6.22	6.66	6.66

0

YEAR END	System			Retail		Adjustments		Adjusted Retail	Ratio (%)	Low Point		Mid Point		High Point	
	Per Books	Per Books	Per Books	Per Books	Per Books	Specific	Pro Rata			Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)
Long Term Debt	\$ 2,260,492,731	\$ 2,260,492,731	\$ 2,260,492,731	2,260,492,731	(3,280)	(208,533,981)	(208,533,981)	\$ 2,051,955,470	32.27	4.56	1.47	4.56	1.47	4.56	1.47
Short Term Debt	299,697,375	299,697,375	299,697,375	299,697,375	(29,571,731)	(24,919,940)	(24,919,940)	245,205,703	3.86	2.97	0.11	2.97	0.11	2.97	0.11
Customer Deposits	106,058,674	106,058,674	106,058,674	106,058,674	-	(9,784,246)	(9,784,246)	96,274,428	1.51	2.38	0.04	2.38	0.04	2.38	0.04
Common Equity	3,011,756,553	3,011,756,553	3,011,756,553	3,011,756,553	3,641,272	(278,175,563)	(278,175,563)	2,737,222,262	43.04	9.25	3.98	10.25	4.41	11.25	4.84
Deferred Income Taxes	1,192,966,295	1,192,966,295	1,192,966,295	1,192,966,295	(9,926,431)	(109,141,916)	(109,141,916)	1,073,927,948	16.89	-	-	-	-	-	-
Tax Credits - Weighted Cost	170,735,133	170,735,133	170,735,133	170,735,133	(1,019)	(15,750,759)	(15,750,759)	154,983,355	2.44	7.24	0.18	7.81	0.19	8.38	0.20
Total	\$ 7,041,736,761	\$ 7,041,736,761	\$ 7,041,736,761	\$ 7,041,736,761	\$ (35,861,190)	\$ (646,306,405)	\$ (646,306,405)	\$ 6,359,569,165	100.00	5.78	5.78	6.22	6.22	6.66	6.66

0

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TAMPA ELECTRIC COMPANY
FINANCIAL INTEGRITY INDICATORS
May 2019

SCHEDULE 5

A. Times Interest Earned With AFUDC

Earnings Before Interest	413,570,600
AFUDC - Debt	5,942,010
Income Taxes	70,502,712

Total	490,015,322
Interest Charges (Before Deducting AFUDC - Debt)	112,759,486

Tie With AFUDC	4.35

B. Times Interest Earned Without AFUDC

Earnings Before Interest	413,570,600
AFUDC - Other	(12,380,590)
Income Taxes	70,502,712

Total	471,692,722
Interest Charges (Before Deducting AFUDC - Debt)	112,759,486

Tie Without AFUDC	4.18

C. Percent AFUDC to Net Income Available For Common Stockholders

AFUDC - Debt	5,942,010
x (Income Tax Rate of 25.345%)	(1,506,002)

Subtotal	4,436,008
AFUDC - Other	12,380,590

Total	16,816,598
Net Income Available For Common Stockholders	307,038,306

Percent AFUDC to Available Net Income	5.48%

D. Percent Internally Generated Funds

Net Income	307,038,306
Common Dividends	(79,472,600)
AFUDC (Debt & Other)	(18,322,500)
Depreciation & Amortization	319,528,900
Deferred Income Taxes	(142,889,600)
Investment Tax Credits	149,181,400
Deferred Clause Revenues (Expenses)	(44,666,500)
Other	0

Total	490,397,406
Construction Expenditures (Excluding AFUDC Other & Debt)	1,036,913,107

Percent Internally Generated Funds	47.29%

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	1,897,597,030
Short Term Debt	211,895,496
Common Equity	2,598,065,274

Total	4,707,557,800

% Long Term Debt to Total	40.31%

% Short Term Debt to Total	4.50%

G. FPSC Adjusted Average Jurisdictional Return On Common Equity

FPSC Adjusted Average Earned Rate Of Return	6.33

Less: Reconciled Average Retail Weighted Cost Rates For:	
Long Term Debt	1.54
Short Term Debt	0.10
Customer Deposits	0.04
Tax Credits-Weighted Cost (Midpoint)	0.11

Subtotal	1.79

Total	4.54

Divided By Common Equity Ratio	43.22

Jurisdictional Return On Common Equity	10.50%

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.

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.