



August 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 **June 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 black 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
June 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	\$ 425,369,662 (a)	(37,566,623) (b)	387,803,040	0	\$ 387,803,040
Average Rate Base	6,707,799,153	(644,379,171)	6,063,419,982	0	6,063,419,982
Average Rate of Return	6.34%		6.40%		6.40%
II. Year End Rate of Return (Jurisdictional)					
Net Operating Income	\$ 425,369,662 (a)	(36,566,690) (b)	388,802,973	0	\$ 388,802,973
Year End Rate Base	7,048,483,003	(643,380,693)	6,405,102,310	0	6,405,102,310
Year End Rate of Return	6.03%		6.07%		6.07%

(a) Includes AFUDC debt of \$6,044,252 and AFUDC equity of \$12,593,620

(b) Includes reversal of AFUDC earnings.

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

Low	5.79 %
Midpoint	6.23 %
High	6.68 %

IV. Financial Integrity Indicators

A. TIE With AFUDC	4.33	(System per books basis)		
B. TIE Without AFUDC	4.16	(System per books basis)		
C. AFUDC To Net Income	5.51 %	(System per books basis)		
D. Internally Generated Funds	56.39 %	(System per books basis)		
E. LTD To Total Investor Funds	40.80 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	4.20 %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	10.63 %	(FPSC adjusted basis)	Year End	9.82%

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

8/15/19
 Date

TAMPA ELECTRIC COMPANY
AVERAGE RATE OF RETURN
RATE BASE
June 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	\$ 9,085,002,810	\$ (2,970,048,539)	\$ 6,114,954,271	\$ 49,335,849	\$ 488,413,469	\$ 0	\$ 6,652,703,589	\$ 116,192,485	\$ 6,768,896,074
Jurisdictional Per Books	9,010,476,913	(2,951,819,247)	6,058,657,666	47,086,220	486,102,662	0	6,591,846,548	115,952,605	6,707,799,153
FPSC Adjustments									
Fuel and ECCR	(36,750,336)	31,047,991	(5,702,345)				(5,702,345)	(44,999,255)	(50,701,600)
Other								(24,777,250)	(24,777,250)
ECCR	(554,669,869)	219,683,929	(334,985,940)				(334,985,940)	0	(334,985,940)
Fuel Inventory								(20,291,515)	(20,291,515)
CWIP					(486,102,662)		(486,102,662)		(486,102,662)
CWIP in Rate Base	0	0	0		274,473,636		274,473,636		274,473,636
Acquisition Book Values		0	0				0		0
Acquisition Accumulated Amortizations		0	0				0		0
Acquisition Adjustments	(7,423,423)	5,429,583	(1,993,840)				(1,993,840)		(1,993,840)
Total FPSC Adjustments	(598,843,628)	256,161,503	(342,682,125)	0	(211,629,026)	0	(554,311,151)	(90,068,020)	(644,379,171)
FPSC Adjusted	8,411,633,285	(2,695,657,744)	5,715,975,541	47,086,220	274,473,636	0	6,037,535,397	25,884,585	6,063,419,982
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 8,411,633,285	\$ (2,695,657,744)	\$ 5,715,975,541	\$ 47,086,220	\$ 274,473,636	\$ 0	\$ 6,037,535,397	\$ 25,884,585	\$ 6,063,419,982

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-98-0165-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
June 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	\$ 2,029,839,710	\$ 619,240,496	\$ 445,391,468	\$ 322,394,915	\$ 186,363,140	\$ 68,483,567	\$ (148,527,870)	\$ 148,767,821	\$ (29,909)	\$ 1,622,083,826	\$ 407,755,884
Jurisdictional Per Books	2,022,080,315	619,240,496	443,312,087	320,177,102	165,804,168	66,605,300	(147,830,895)	148,070,020	(29,664)	1,615,348,524	406,731,790
FPSC Adjustments											
Recoverable Fuel	(620,882,186)	(615,660,046)	(158,993)	(4,182,069)	(881,078)	(248,101)				(621,130,287)	248,101
Recoverable Fuel - ROI	(437,826)				(625)	(110,809)				(111,434)	(326,392)
GP&F Revenues/Penalties	1,107,607				797	280,521				281,318	826,289
Recoverable ECRC	(47,076,133)		(47,040,317)		(35,815)	(9,408)				(47,085,540)	9,407
Recoverable ECRC - ROI	(156,246)				(112)	(39,572)				(39,684)	(116,562)
Recoverable ECRC	(25,887,018)	(8)	(5,848,898)	(20,015,689)	(22,433)	80,649				(25,806,369)	(80,649)
Recoverable ECRC - ROI	(25,525,411)		(89,890)		(18,378)	(6,464,758)				(6,483,136)	(19,042,275)
Industry Association Dues			(4,617)			22,783				(67,107)	67,107
Solaris and Waterfall						1,170				(3,447)	3,447
Stockholder Relations			0			0				0	0
Civic Club Meals			0			0				0	0
Promotional Advertising			0			0				0	0
Franchise Fee Revenue and Expense	(46,011,220)				(45,967,898)	(10,980)				(45,978,878)	(32,342)
Gross Receipts Tax	(47,810,377)				(47,721,738)	(22,466)				(47,744,204)	(66,173)
Income Tax True-up	(13,392)	(13,392)				591,294				591,294	(591,294)
Opt Prov Revenue and Third Party Purchase				(184,471)	(101,981)	3,794				(13,392)	0
Economic Development			(14,968)			72,601				(11,174)	11,174
Acquisition Amortizations			(1,050,110)			266,150				(213,851)	213,851
Incentive Compensation Plan			0			0				(783,960)	783,960
Rate Case Expense						(283,953)				(283,953)	(836,400)
Asset Optimization/Incentive Program	(1,120,353)					(5,971,085)				(794,883,805)	(18,928,751)
Total FPSC Adjustments	(813,812,555)	(615,673,446)	(54,207,783)	(24,382,229)	(94,749,261)	(5,971,085)	0	0	0	(794,883,805)	(18,928,751)
FPSC Adjusted	1,208,267,759	3,567,050	389,104,314	295,794,873	71,054,907	60,734,215	(147,830,895)	148,070,020	(29,664)	820,464,720	387,803,040
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	1,208,267,759	3,567,050	389,104,314	295,794,873	71,054,907	60,734,215	(147,830,895)	148,070,020	(29,664)	820,464,720	387,803,040
(e) The addition of earnings from AFUDC would increase the System NOI by \$18,726,472 and Jurisdictional NOI by \$18,637,872											
Current Month Amount:	\$ 189,206,384	\$ 59,788,260	\$ 34,941,749	\$ 28,714,694	\$ 14,974,042	\$ 8,414,938	\$ (1,916,658)	\$ (481,187)	\$ (2,373)	\$ 144,433,665	\$ 44,772,719
System Per Books	188,246,262	59,788,260	34,779,805	28,517,359	14,927,004	8,291,096	(1,907,668)	(478,930)	(2,354)	143,914,572	44,331,690
Jurisdictional Per Books											

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, 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
June 2019

Working Capital Adjustments	System	Retail
Fuel and ECRC	(45,112,106) \$	(44,989,255) \$
Other:		
Other Return Provided	(15,553,420)	(15,514,512)
Non-Utility	(9,285,957)	(9,282,738)
Investor Funds	0	0
Unamortized Rate Case Expense	0	0
	(24,839,387) \$	(24,777,250) \$
Fuel Inventory	(20,300,468) \$	(20,291,515) \$
ECRC	0 \$	0
Total Adjustments	(80,251,951) \$	(80,068,020) \$

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	(559,257,566) \$	(654,669,669) \$
ECRC - Acc Deprec & Amortization	221,040,612	219,883,929
Fuel PK1 Conversion - Plant In Service	(37,054,299)	(36,750,338)
Fuel PK1 Conversion - Acc Deprec & Amo	31,238,731	31,047,981
CWIP	(488,413,469)	(486,102,662)
CWIP in Rate Base	275,776,412	274,473,636
Acquisition Book Value	0	0
Acquisition Accumulated Amortization	0	0
Acquisition Adjustment - Plant	(7,484,823)	(7,423,423)
Acquisition Adjustment - Acc Amortiz	5,463,114	5,429,583
Total Adjustments	(658,686,279) \$	(654,311,151) \$

Income Statement Adjustments	System		Retail		Income Taxes Current
	Operating Revenue	O & M Fuel & Net Interchange	O & M Fuel & Net Interchange	O & M Other	
FPSC Adjustments	(620,882,186)	(615,660,046)	(615,660,046)	(158,993)	(248,101)
Recoverable Fuel - ROI	(437,826)	(625)	(625)	(158,993)	(110,809)
GFIF Revenues/Fees	1,107,607	(47,040,317)	(47,040,317)	(4,182,069)	280,521
Recoverable ECRC - ROI	(156,246)	(8)	(8)	(35,815)	797
Recoverable ECRC - ROI	(25,887,018)	(5,848,888)	(5,848,888)	(112)	(39,572)
Recoverable ECRC - ROI	(25,525,411)	(8)	(8)	(22,433)	80,649
Industry Association Dues		(90,309)	(90,309)	(18,378)	(6,464,758)
Solaris and Waterfall		(4,638)	(4,638)		22,869
Stockholder Relations		0	0	1,176	1,170
Civic Club Meals		0	0	0	0
Promotional Advertising		0	0	0	0
Franchise Fee Revenue and Expense	(46,011,220)				(10,980)
Gross Receipts Tax	(47,810,377)				(22,466)
Income Tax Tune-up					596,809
Oil Prov Revenue and 3rd Party Purchase	(13,392)	(13,392)	(13,392)	(14,988)	0
Economic Development					3,811
Acquisition Amortizations					73,104
Incentive Compensation Plan					267,390
Rate Case Expense					0
Asset Optimization/Incentive Program	(1,120,353)				(283,953)
Total FPSC Adjustments	(813,812,555) \$	(615,673,446) \$	(615,673,446) \$	(54,213,163) \$	(5,863,698) \$
Pro Forma Revenue Increase and Annualization Adjustments:					
Depreciation & Amortization				(24,383,507) \$	(94,749,987) \$
Taxes Other Than Income					(102,687) \$
Income Taxes Current					(185,749) \$
O & M Other				(15,038) \$	(14,988) \$
O & M Fuel & Net Interchange				(1,055,000) \$	(1,050,110) \$
Operating Revenue					(13,392) \$
Total Pro Forma Adjustments				(24,383,507) \$	(94,749,987) \$
				(54,213,163) \$	(5,863,698) \$
				(615,673,446) \$	(615,673,446) \$
				(54,207,783) \$	(54,207,783) \$
				(24,382,229) \$	(94,749,261) \$
					(6,871,065) \$

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-09-0293-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
RATE BASE
June 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	\$ 9,486,192,731	\$ (3,085,906,945)	\$ 6,380,285,786	\$ 43,709,069	\$ 571,947,094	\$ 0	\$ 6,995,941,949	\$ 116,192,485	\$ 7,112,134,434
Regulatory Base - Retail	9,388,539,865	(3,066,966,548)	6,321,573,317	41,716,012	569,241,069	0	6,932,530,398	115,952,605	7,048,483,003
FPSC Adjustments									
Fuel and ECCR	(36,750,336)	33,126,190	(3,624,146)				(3,624,146)	(44,999,255)	(48,623,401)
Other								(24,777,250)	(24,777,250)
ECRC	(555,762,943)	229,642,809	(326,120,134)				(326,120,134)	0	(326,120,134)
Fuel Inventory							(569,241,069)	(20,291,515)	(20,291,515)
CWIP					347,548,888		347,548,888		(569,241,069)
CWIP in Rate Base	0	0	0				0		347,548,888
Acquisition Book Values							0		0
Acquisition Accumulated Amortizations	(7,423,423)	5,547,211	(1,876,212)				(1,876,212)		(1,876,212)
Acquisition Adjustments									
Total FPSC Adjustments	(599,936,702)	288,318,210	(331,620,492)	0	(221,692,181)	0	(553,312,673)	(90,068,020)	(643,380,693)
FPSC Adjusted	8,788,603,163	(2,798,650,338)	5,989,952,825	41,716,012	347,548,888	0	6,379,217,725	25,884,585	6,405,102,310
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 8,788,603,163	\$ (2,798,650,338)	\$ 5,989,952,825	\$ 41,716,012	\$ 347,548,888	\$ 0	\$ 6,379,217,725	\$ 25,884,585	\$ 6,405,102,310

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-FCF-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
June 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	\$ 2,029,839,710	\$ 619,240,496	\$ 445,391,466	\$ 322,394,915	\$ 166,363,140	\$ 68,483,567	\$ (148,527,670)	\$ 148,767,821	\$ (29,909)	\$ 1,622,083,826	\$ 407,755,884
Jurisdictional Per Books	2,022,080,315	619,240,496	443,312,097	320,177,102	165,804,168	66,605,300	(147,830,995)	148,070,020	(29,664)	1,615,348,524	406,731,790
FPSC Adjustments											
Recoverable Fuel	(620,882,186)	(615,660,046)	(158,993)	(4,182,069)	(881,078)	(248,101)				(621,130,287)	248,101
Recoverable Fuel - ROI	(437,826)				(625)	(110,809)				(111,434)	(326,392)
GPJF Revenues/Penalties	1,107,607				797	280,521				281,318	826,289
Recoverable ECOR	(47,076,133)		(47,040,317)		(35,815)	(9,408)				(47,085,540)	9,407
Recoverable ECOR - ROI	(156,246)				(112)	(39,572)				(39,684)	(116,562)
Recoverable ECRC	(25,887,018)	(8)	(5,848,888)	(20,015,689)	(22,433)	80,649				(25,806,369)	(80,649)
Recoverable ECRC - ROI	(25,525,411)				(18,378)	(6,464,758)				(6,483,136)	(19,042,275)
Industry Association Dues			(89,890)			22,783				(67,107)	67,107
Solaris and Waterfall			(4,617)			1,170				(3,447)	3,447
Stockholder Relations			0			0				0	0
Civic Club Meals			0			0				0	0
Promotional Advertising			0			0				0	0
Franchise Fee Revenue and Expense	(46,011,220)				(45,987,898)	(10,980)				(45,978,878)	(32,342)
Gross Receipts Tax	(47,810,377)				(47,721,738)	(22,466)				(47,744,204)	(66,173)
Income Tax True-up	(13,392)	(13,392)				(408,639)				(408,639)	408,639
Economic Development			(14,968)			0				(13,392)	0
Acquisition Amortizations				(184,471)	(101,981)	3,794				(11,174)	11,174
Incentive Compensation Plan						72,601				(11,174)	11,174
Rate Case Expense			(1,050,110)			266,150				(213,851)	213,851
Asset Optimization/Incentive Program	(1,120,353)		0			(283,953)				(783,960)	783,960
Total FPSC Adjustments	(813,812,556)	(615,673,446)	(54,207,783)	(24,382,229)	(94,749,261)	(6,871,018)	0	0	0	(795,883,738)	(17,926,818)
FPSC Adjusted	1,208,267,759	3,567,050	389,104,314	295,794,873	71,054,907	59,734,282	(147,830,995)	148,070,020	(29,664)	819,464,787	388,802,973
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	\$ 1,208,267,759	\$ 3,567,050	\$ 389,104,314	\$ 295,794,873	\$ 71,054,907	\$ 59,734,282	\$ (147,830,995)	\$ 148,070,020	\$ (29,664)	\$ 819,464,787	\$ 388,802,973

(a) The addition of earnings from AFUDC would increase the System NOI by \$18,726,472 and Jurisdictional NOI by \$18,637,872

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-09-0285-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
 June 2019

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (45,112,106)	\$ (44,999,255)
Other		
Other Return Provided	(15,553,420)	(15,514,512)
Non-Utility	(9,285,987)	(9,262,738)
Investor Funds	0	0
Unamortized Rate Case Expense	0	0
	<u>(24,839,387)</u>	<u>(24,777,250)</u>
Fuel Inventory	\$ (20,300,468)	\$ (20,291,515)
ECCR	\$ 0	\$ 0
Total Adjustments	\$ (90,251,961)	\$ (90,056,020)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant in Service	\$ (560,359,673)	\$ (555,762,943)
ECRC - Acc Deprec & Amortization	231,060,994	229,642,809
Fuel PK1 Conversion - Plant in Service	(37,054,299)	(36,750,336)
Fuel PK1 Conversion - Acc Deprec & Amort	33,330,765	33,126,190
CWIP	(571,947,094)	(569,241,059)
CWIP in Rate Base	349,201,046	347,548,888
Acquisition Book Value	0	0
Acquisition Accumulated Amortization	0	0
Acquisition Adjustment - Plant	(7,484,823)	(7,423,423)
Acquisition Adjustment - Acc Amort	5,581,468	5,547,211
Total Adjustments	\$ (557,671,616)	\$ (553,312,673)

Income Statement Adjustments	System	Retail	Income Taxes Current
FPSC Adjustments			
Recoverable Fuel	(620,862,186)	(620,862,186)	(248,101)
Recoverable Fuel - ROI	(437,826)	(437,826)	(110,809)
GPIF Revenues/Penalties	1,107,607	1,107,607	280,521
Recoverable ECCR	(47,076,133)	(47,076,133)	(9,408)
Recoverable ECCR - ROI	(156,246)	(156,246)	(39,572)
Recoverable ECRC	(25,887,018)	(25,887,018)	80,649
Recoverable ECRC - ROI	(25,525,411)	(25,525,411)	(6,464,758)
Industry Association Dues	(90,309)	(90,309)	22,889
Solars and Waterfall	(4,538)	(4,538)	1,176
Stockholder Relations	0	0	0
Civic Club Meals	0	0	0
Promotional Advertising	0	0	0
Franchise Fee Revenue and Expense	(46,011,220)	(46,011,220)	(10,980)
Gross Receipts Tax	(47,810,377)	(47,810,377)	(22,466)
Income Tax True-Up	(13,392)	(13,392)	(412,409)
Economic Development	0	0	0
Acquisition Amortizations	0	0	0
Incentive Compensation Plan	0	0	0
Rate Case Expense	0	0	0
Asset Optimization/Incentive Program	(1,120,353)	(1,120,353)	(283,953)
Total FPSC Adjustments	\$ (813,812,555)	\$ (813,812,555)	\$ (6,872,916)
Pro Forma Revenue Increase and Annualization Adjustments			
Depreciation Adjustment			
Taxes Other Than Income			
O & M Fuel & Net Interchange			
O & M Other			
Depreciation & Amortization			
Income Taxes Current			
Total Pro Forma Adjustments	\$ 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-09-0571-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.

TAMPA ELECTRIC COMPANY
CAPITAL STRUCTURE
FPSC ADJUSTED BASIS
June 2019

SCHEDULE 4

AVERAGE	System Per Books	Retail Per Books	Adjustments		Pro Rata	Adjusted Retail	Ratio (%)	Low Point			Mid Point			High Point		
			Specific					Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)	
Long Term Debt	\$ 2,153,680,839	\$ 2,153,680,839	\$ (1,567)		\$ (212,237,873)	\$ 1,941,441,399	32.02	4.85	1.55	4.85	1.55	4.85	4.85	1.55	4.85	1.55
Short Term Debt	253,752,525	253,752,525	(32,064,111)		(21,846,626)	199,841,788	3.30	3.06	0.10	3.06	0.10	3.06	3.06	0.10	3.06	0.10
Customer Deposits	105,530,994	105,530,994	-		(10,399,802)	95,131,192	1.57	2.38	0.04	2.38	0.04	2.38	2.38	0.04	2.38	0.04
Common Equity	2,903,878,715	2,903,878,715	(2,113)		(288,167,305)	2,617,709,297	43.17	9.25	3.99	10.25	4.42	11.25	11.25	4.86	11.25	4.86
Deferred Income Taxes	1,247,788,012	1,247,788,012	(10,554,616)		(121,926,104)	1,115,307,292	18.39	-	-	-	-	-	-	-	-	-
Tax Credits - Weighted Cost	104,264,991	104,264,991	(1,038)		(10,274,939)	93,989,014	1.55	7.38	0.11	7.96	0.12	8.53	8.53	0.13	8.53	0.13
Total	\$ 6,768,866,076	\$ 6,768,866,076	\$ (42,623,445)		\$ (662,852,650)	\$ 6,063,419,862	100.00									

(0)

YEAR END	System Per Books	Retail Per Books	Adjustments		Pro Rata	Adjusted Retail	Ratio (%)	Low Point			Mid Point			High Point		
			Specific					Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)	
Long Term Debt	\$ 2,260,677,319	\$ 2,260,677,319	\$ (3,902)		\$ (213,616,829)	\$ 2,046,856,568	31.96	4.62	1.48	4.62	1.48	4.62	4.62	1.48	4.62	1.48
Short Term Debt	342,053,973	342,053,973	(32,063,926)		(29,319,714)	280,670,333	4.38	3.06	0.13	3.06	0.13	3.06	3.06	0.13	3.06	0.13
Customer Deposits	105,788,359	105,788,359	-		(10,005,755)	95,782,604	1.50	2.38	0.04	2.38	0.04	2.38	2.38	0.04	2.38	0.04
Common Equity	3,047,198,358	3,047,198,358	(5,280)		(288,206,673)	2,758,986,425	43.07	9.25	3.98	10.25	4.42	11.25	11.25	4.85	11.25	4.85
Deferred Income Taxes	1,191,075,212	1,191,075,212	(10,783,545)		(111,635,243)	1,068,656,424	16.68	-	-	-	-	-	-	-	-	-
Tax Credits - Weighted Cost	170,253,941	170,253,941	(1,014)		(16,102,992)	154,149,935	2.41	7.28	0.18	7.85	0.19	8.43	8.43	0.20	8.43	0.20
Total	\$ 7,117,047,162	\$ 7,117,047,162	\$ (42,857,647)		\$ (669,087,206)	\$ 6,405,102,310	100.00									

(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-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
June 2019

SCHEDULE 5

A. Times Interest Earned With AFUDC

Earnings Before Interest	419,927,700
AFUDC - Debt	6,072,985
Income Taxes	69,471,698

Total	495,472,383
Interest Charges (Before Deducting AFUDC - Debt)	114,555,264

Tie With AFUDC	4.33
	=====

B. Times Interest Earned Without AFUDC

Earnings Before Interest	419,927,700
AFUDC - Other	(12,653,487)
Income Taxes	69,471,698

Total	476,745,911
Interest Charges (Before Deducting AFUDC - Debt)	114,555,264

Tie Without AFUDC	4.16
	=====

C. Percent AFUDC to Net Income Available For Common Stockholders

AFUDC - Debt	6,072,985
x (Income Tax Rate of 25.345%)	(1,539,198)

Subtotal	4,533,787
AFUDC - Other	12,653,487

Total	17,187,274
Net Income Available For Common Stockholders	311,731,586

Percent AFUDC to Available Net Income	5.51%
	=====

D. Percent Internally Generated Funds

Net Income	311,731,586
Common Dividends	(31,958,700)
AFUDC (Debt & Other)	(18,726,400)
Depreciation & Amortization	322,394,300
Deferred Income Taxes	(148,072,900)
Investment Tax Credits	148,767,800
Deferred Clause Revenues (Expenses)	(28,416,000)
Other	0

Total	555,719,686
Construction Expenditures (Excluding AFUDC Other & Debt)	985,406,817

Percent Internally Generated Funds	56.39%
	=====

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	1,941,441,399
Short Term Debt	199,841,788
Common Equity	2,617,709,297

Total	4,758,992,484

% Long Term Debt to Total	40.80%

% Short Term Debt to Total	4.20%
	=====

G. FPSC Adjusted Average Jurisdictional Return On Common Equity

FPSC Adjusted Average Earned Rate Of Return	6.40

Less: Reconciled Average Retail Weighted Cost Rates For:	
Long Term Debt	1.55
Short Term Debt	0.10
Customer Deposits	0.04
Tax Credits-Weighted Cost (Midpoint)	0.12

Subtotal	1.81

Total	4.59

Divided By Common Equity Ratio	43.17

Jurisdictional Return On Common Equity	10.63%
	=====

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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.