



April 16, 2018

Bart Fletcher, Public Utilities Supervisor
Division of Accounting and Finance
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0850

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FLORIDA PUBLIC SERVICE
COMMISSION
2018 APR 16 AM 10:17
DIVISION OF
ACCOUNTING & FINANCE

Dear Mr. Fletcher:

Enclosed are copies of Tampa Electric Company's monthly rate of return computations for **February 2018**.

These computations have been made using the ratemaking practices and principles outlined in Commission Order No. PSC-93-0165-FOF-EI dated February 2, 1993, Order No. PSC-09-0283-FOF-EI dated April 30, 2009, Order No. PSC-09-0571-FOF-EI dated August 21, 2009, and Order No. PSC-13-0443-OF-EI dated September 30, 2013.

This report was calculated using updated jurisdictional separation factors based on forecasted levels of wholesale commitments, system rate base and operating expense items.

Please let me know if you have any questions.

Respectfully,

Jeffrey S. Chronister
Controller

Enclosures

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

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

SCHEDULE 1

	(1) Actual Per Books	(2) FPSC Adjustments	(3) FPSC Adjusted	(4) Pro Forma Adjustments	(5) Pro Forma Adjusted
I. Average Rate of Return (Jurisdictional)					
Net Operating Income	\$ 383,055,831 (a)	(24,260,970) (b)	358,794,861	0	\$ 358,794,861
Average Rate Base	5,987,931,598	(440,665,642)	5,547,265,956	0	5,547,265,956
Average Rate of Return	6.40%		6.47%		6.47%
II. Year End Rate of Return (Jurisdictional)					
Net Operating Income	\$ 383,055,831 (a)	(24,535,030) (b)	358,520,801	0	\$ 358,520,801
Year End Rate Base	6,116,404,541	(449,298,345)	5,667,106,196	0	5,667,106,196
Year End Rate of Return	6.26%		6.33%		6.33%

(a) Includes AFUDC debt of \$310,965 and AFUDC equity of \$647,918
(b) Includes reversal of AFUDC earnings.

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

Low	5.60 %
Midpoint	6.02 %
High	6.44 %

IV. Financial Integrity Indicators

A. TIE With AFUDC	5.21	(System per books basis)		
B. TIE Without AFUDC	5.20	(System per books basis)		
C. AFUDC To Net Income	0.30 %	(System per books basis)		
D. Internally Generated Funds	114.24 %	(System per books basis)		
E. LTD To Total Investor Funds	40.70 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	5.19 %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	11.33 %	(FPSC adjusted basis)	Year End	10.90%
H. Return On Common Equity (Avg)	11.33 %	(Pro Forma adjusted basis)	Year End	10.90%

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

I am aware that Section 837.06, Florida Statutes, provides:

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


Jeffrey S. Chronister, Controller

4/13/18
Date

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

	(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	\$ 8,431,786,469	\$ (2,748,071,742)	\$ 5,683,714,727	\$ 51,419,480	\$ 177,294,742	\$ 0	\$ 5,912,428,949	\$ 143,027,850	\$ 6,055,456,799
Jurisdictional Per Books	8,349,465,361	(2,728,908,539)	5,620,556,822	49,384,206	175,933,085	0	5,845,874,113	142,057,485	5,987,931,598
FPSC Adjustments									
Fuel and ECCR	(36,692,531)	22,811,200	(13,881,331)				(13,881,331)	(9,618,861)	(23,500,192)
Other								(17,567,008)	(17,567,008)
ECRC	(550,624,118)	193,191,840	(357,432,278)				(357,432,278)	0	(357,432,278)
Fuel Inventory								(24,071,383)	(24,071,383)
CWIP					(175,933,085)		(175,933,085)		(175,933,085)
CWIP in Rate Base					160,121,348		160,121,348		160,121,348
Acquisition Book Values	(1,619,150)		(1,619,150)				(1,619,150)		(1,619,150)
Acquisition Accumulated Amortizations		1,636,246	1,636,246				1,636,246		1,636,246
Acquisition Adjustments	(7,411,747)	5,111,607	(2,300,140)				(2,300,140)		(2,300,140)
Total FPSC Adjustments	(596,347,546)	222,750,893	(373,596,653)	0	(15,811,737)	0	(389,408,390)	(51,257,252)	(440,665,642)
FPSC Adjusted	7,753,117,815	(2,506,157,646)	5,246,960,169	49,384,206	160,121,348	0	5,456,465,723	90,800,233	5,547,265,956
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 7,753,117,815	\$ (2,506,157,646)	\$ 5,246,960,169	\$ 49,384,206	\$ 160,121,348	\$ 0	\$ 5,456,465,723	\$ 90,800,233	\$ 5,547,265,956

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

TAMPA ELECTRIC COMPANY
AVERAGE RATE OF RETURN
INCOME STATEMENT
February 2018

	(1) Operating Revenues	(2) O & M Fuel & Net Interchange	(3) O & M Other	(4) Depreciation & Amortization	(5) Taxes Other Than Income	(6) Income Taxes Current	(7) Deferred Income Taxes (Net)	(8) Investment Tax Credit (Net)	(9) (Gain)/Loss On Disposition	(10) Total Operating Expenses	(11) Net Operating Income
System Per Books	\$ 2,078,300,136	\$ 662,400,226	\$ 405,273,517	\$ 302,808,727	\$ 163,898,288	\$ 19,017,555	\$ 130,259,577	\$ 10,448,405	\$ (22,062)	\$ 1,693,884,233	\$ 384,415,903
Jurisdictional Per Books	2,069,562,021	662,423,335	402,958,852	300,113,803	163,236,700	19,376,651	129,028,149	10,349,630	(21,847)	1,687,465,073	382,096,948 (a)
FPSC Adjustments											
Recoverable Fuel	(661,944,646)	(657,064,372)	(166,235)	(3,037,597)	(1,669,499)	130,442				(661,807,262)	(137,384)
Recoverable Fuel - ROI	(1,249,400)				(3,543)	(453,118)				(456,661)	(792,739)
GPIF Revenues/Penalties	(816,480)				(587)	(296,740)				(297,327)	(519,153)
Recoverable ECCR	(37,542,316)		(37,514,462)		(27,852)	(4,417)				(37,546,731)	4,415
Recoverable ECCR - ROI	(232,260)				(167)	(64,412)				(84,579)	(147,681)
Recoverable ECRC	(37,800,171)	139	(17,989,711)	(19,780,745)	(29,853)	22,162				(37,778,008)	(22,163)
Recoverable ECRC - ROI	(32,118,004)				(23,125)	(11,672,907)				(11,696,032)	(20,421,972)
Industry Association Dues			(90,494)			32,913				(57,581)	57,581
Solans and Waterfall			(4,068)			1,480				(2,588)	2,588
Stockholder Relations			(211,616)			76,965				(134,651)	134,651
Civic Club Meals			0			0				0	0
Promotional Advertising			0			0				0	0
Franchise Fee Revenue and Expense	(45,132,573)				(45,078,089)	(19,816)				(45,097,905)	(34,668)
Gross Receipts Tax	(46,863,115)				(47,061,376)	79,382				(47,001,994)	138,879
Income Tax True-up						2,460,789				2,460,789	(2,460,789)
Opt Prov Revenue and Third Party Purchase	0	0				0				0	0
Economic Development			(12,072)			4,391				(7,681)	7,681
Acquisition Amortizations				(242,582)	(104,958)	126,400				(221,140)	221,140
Incentive Compensation Plan			(1,049,076)			381,549				(667,527)	667,527
Rate Case Expense			0			0				0	0
Total FPSC Adjustments	(863,698,965)	(657,064,233)	(57,037,734)	(23,060,924)	(94,019,050)	(9,214,937)	0	0	0	(840,396,878)	(23,302,087)
FPSC Adjusted	1,205,863,056	5,359,102	345,920,918	277,052,879	69,217,651	10,161,914	129,028,149	10,349,630	(21,847)	847,068,195	358,794,861
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	\$ 1,205,863,056	\$ 5,359,102	\$ 345,920,918	\$ 277,052,879	\$ 69,217,651	\$ 10,161,914	\$ 129,028,149	\$ 10,349,630	\$ (21,847)	\$ 847,068,195	\$ 358,794,861

(a) The addition of earnings from AFUDC would increase the System NOI by \$966,305 and Jurisdictional NOI by \$958,883

Current Month Amount:											
System Per Books	\$ 148,232,373	\$ 45,147,307	\$ 39,269,672	\$ 25,613,300	\$ 13,117,805	\$ (2,837,267)	\$ 5,686,832	\$ (75,282)	\$ (1,096)	\$ 125,921,271	\$ 22,311,102
Jurisdictional Per Books	147,729,276	45,147,307	39,042,968	25,402,302	13,059,859	(2,760,275)	5,633,071	(74,570)	(1,085)	125,449,577	22,279,701

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-09-0263-FOF-EI, Order No. PSC-09-0571-FOF-EI, and Order No. PSC-13-0443-FOF-EI by the Florida Public Service Commission and for that reason only. Tampa Electric Company takes the position that certain portions of these prescribed calculations may not present fairly the company's current financial status and that they should not be used for that purpose.

**TAMPA ELECTRIC COMPANY
AVERAGE RATE OF RETURN
SYSTEM ADJUSTMENTS
February 2018**

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (9,698,012)	\$ (9,618,661)
Other:		
Other Return Provided	(10,419,226)	(10,334,189)
Non-utility	(7,125,490)	(7,067,335)
Investor Funds	0	0
Unamortized Rate Case Expense	(166,846)	(165,464)
	<u>\$ (17,711,562)</u>	<u>\$ (17,567,008)</u>
Fuel Inventory	\$ (24,133,084)	\$ (24,071,383)
ECRC	\$ 0	\$ 0
Total Adjustments	<u>\$ (51,542,658)</u>	<u>\$ (51,257,252)</u>

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (556,052,967)	\$ (550,624,118)
ECRC - Acc Deprec & Amortization	194,548,490	193,191,840
Fuel PK1 Conversion - Plant In Service	(37,054,299)	(36,692,531)
Fuel PK1 Conversion - Acc Deprec & Amo	22,971,387	22,811,200
CWIP	(177,294,742)	(175,933,085)
CWIP in Rate Base	161,360,628	160,121,348
Acquisition Book Value	(1,635,114)	(1,619,150)
Acquisition Accumulated Amortization	1,647,736	1,636,246
Acquisition Adjustment - Plant	(7,484,823)	(7,411,747)
Acquisition Adjustment - Acc Amortiz	5,147,503	5,111,607
Total Adjustments	<u>\$ (393,846,201)</u>	<u>\$ (389,408,390)</u>

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	(661,952,601)	(657,041,263)	(186,268)	(3,037,597)	(1,669,499)	119,155	(861,944,646)	(657,064,372)	(166,235)	(3,037,597)	(1,669,499)	130,442
Recoverable Fuel - ROI	(1,249,400)				(3,543)	(453,118)	(1,249,400)				(3,543)	(453,118)
GPIF Revenues/Penalties	(816,480)				(587)	(296,740)	(816,480)				(587)	(296,740)
Recoverable ECCR	(37,542,316)		(37,514,462)		(27,852)	(4,417)	(37,542,316)		(37,514,462)		(27,852)	(4,417)
Recoverable ECCR - ROI	(232,260)				(167)	(84,412)	(232,260)				(167)	(84,412)
Recoverable ECRC	(37,800,171)	139	(17,994,203)	(19,783,043)	(29,853)	24,631	(37,800,171)	139	(17,989,711)	(19,780,745)	(29,853)	22,162
Recoverable ECRC - ROI	(32,118,004)				(23,125)	(11,672,907)	(32,118,004)				(23,125)	(11,672,907)
Industry Association Dues			(91,005)			33,099			(90,494)			32,913
Solaris and Waterfall			(4,091)			1,488			(4,068)			1,480
Stockholder Relations			(212,811)			77,399			(211,616)			76,965
Civic Club Meals			0			0			0			0
Promotional Advertising			0			0			0			0
Franchise Fee Revenue and Expense	(45,132,573)				(45,078,089)	(19,816)	(45,132,573)				(45,078,089)	(19,816)
Gross Receipts Tax	(46,863,115)				(47,081,376)	79,382	(46,863,115)				(47,081,376)	79,382
Income Tax True-up						2,488,648						2,460,789
Opt Prov Revenue and 3rd Party Purchase	0	0				0	0	0				0
Economic Development			(12,140)			4,415			(12,072)			4,391
Acquisition Amortizations				(244,597)	(105,830)	127,450			(242,582)	(104,958)		126,400
Incentive Compensation Plan			(1,055,000)			383,704			(1,049,078)			381,549
Rate Case Expense			0			0			0			0
Total FPSC Adjustments	<u>\$ (863,708,920)</u>	<u>\$ (657,041,124)</u>	<u>\$ (57,049,978)</u>	<u>\$ (23,065,237)</u>	<u>\$ (94,019,922)</u>	<u>\$ (9,192,039)</u>	<u>\$ (863,698,965)</u>	<u>\$ (657,064,233)</u>	<u>\$ (57,037,734)</u>	<u>\$ (23,060,924)</u>	<u>\$ (94,019,050)</u>	<u>\$ (9,214,937)</u>
Pro Forma Revenue Increase and Annualization Adjustments:												
Total Pro Forma Adjustments	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

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

TAMPA ELECTRIC COMPANY
YEAR END RATE OF RETURN
RATE BASE
February 2018

SCHEDULE 3
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
System Per Books	\$ 8,608,735,880	\$ (2,822,253,986)	\$ 5,786,481,894	\$ 63,674,333	\$ 192,558,254	\$ 0	\$ 6,042,714,481	\$ 143,027,850	\$ 6,185,742,331
Regulatory Base - Retail	8,524,687,182	(2,802,573,486)	5,722,113,696	61,153,990	191,079,370	0	5,974,347,056	142,057,485	6,116,404,541
FPSC Adjustments									
Fuel and ECCR	(36,892,531)	26,491,740	(10,200,791)				(10,200,791)	(9,618,861)	(19,819,652)
Other								(17,567,008)	(17,567,008)
ECRC	(550,984,480)	203,018,456	(347,966,024)				(347,966,024)	0	(347,966,024)
Fuel Inventory								(24,071,383)	(24,071,383)
CWIP					(191,079,370)		(191,079,370)		(191,079,370)
CWIP in Rate Base					153,341,388		153,341,388		153,341,388
Acquisition Book Values	(1,619,150)		(1,619,150)				(1,619,150)		(1,619,150)
Acquisition Accumulated Amortizations		1,665,465	1,665,465				1,665,465		1,665,465
Acquisition Adjustments	(7,411,747)	5,229,136	(2,182,611)				(2,182,611)		(2,182,611)
Total FPSC Adjustments	(596,707,908)	236,404,797	(360,303,111)	0	(37,737,982)	0	(398,041,093)	(51,257,252)	(449,298,345)
FPSC Adjusted	7,927,979,274	(2,566,168,689)	5,361,810,585	61,153,990	153,341,388	0	5,576,305,963	90,800,233	5,667,106,196
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 7,927,979,274	\$ (2,566,168,689)	\$ 5,361,810,585	\$ 61,153,990	\$ 153,341,388	\$ 0	\$ 5,576,305,963	\$ 90,800,233	\$ 5,667,106,196

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

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

**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	\$ 2,078,300,136	\$ 662,400,226	\$ 405,273,517	\$ 302,608,727	\$ 163,898,288	\$ 19,017,555	\$ 130,259,577	\$ 10,448,405	\$ (22,062)	\$ 1,693,884,233	\$ 384,415,903
Jurisdictional Per Books	2,069,562,021	662,423,335	402,958,652	300,113,603	163,236,700	19,376,851	129,028,149	10,349,630	(21,847)	1,687,465,073	382,096,948 (a)
FPSC Adjustments											
Recoverable Fuel	(661,944,646)	(657,064,372)	(166,235)	(3,037,597)	(1,669,499)	130,442				(661,807,262)	(137,384)
Recoverable Fuel - ROI	(1,249,400)				(3,543)	(453,118)				(456,661)	(792,739)
GPIF Revenues/Penalties	(816,480)				(587)	(296,740)				(297,327)	(519,153)
Recoverable ECCR	(37,542,316)		(37,514,462)		(27,852)	(4,417)				(37,546,731)	4,415
Recoverable ECCR - ROI	(232,260)				(167)	(84,412)				(84,579)	(147,681)
Recoverable ECRC	(37,800,171)	139	(17,989,711)	(19,780,745)	(29,853)	22,162				(37,778,008)	(22,163)
Recoverable ECRC - ROI	(32,118,004)				(23,125)	(11,672,907)				(11,696,032)	(20,421,972)
Industry Association Dues			(90,494)			32,913				(57,581)	57,581
Solaris and Waterfall			(4,068)			1,480				(2,588)	2,588
Stockholder Relations			(211,616)			76,965				(134,651)	134,651
Civic Club Meals			0			0				0	0
Promotional Advertising			0			0				0	0
Franchise Fee Revenue and Expense	(45,132,573)				(45,078,089)	(19,816)				(45,097,905)	(34,668)
Gross Receipts Tax	(46,863,115)				(47,081,376)	79,382				(47,001,994)	138,879
Income Tax True-up						2,734,849				2,734,849	(2,734,849)
Opt Prov Revenue and Third Party Purchase	0	0				0				0	0
Economic Development			(12,072)			4,391				(7,681)	7,681
Acquisition Amortizations				(242,582)	(104,958)	126,400				(221,140)	221,140
Incentive Compensation Plan			(1,049,076)			381,549				(667,527)	667,527
Rate Case Expense			0			0				0	0
Total FPSC Adjustments	(863,698,965)	(657,064,233)	(57,037,734)	(23,060,924)	(94,019,050)	(8,940,877)	0	0	0	(840,122,818)	(23,576,147)
FPSC Adjusted	1,205,863,056	5,359,102	345,920,918	277,052,679	69,217,651	10,435,974	129,028,149	10,349,630	(21,847)	847,342,255	358,520,801
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	\$ 1,205,863,056	\$ 5,359,102	\$ 345,920,918	\$ 277,052,679	\$ 69,217,651	\$ 10,435,974	\$ 129,028,149	\$ 10,349,630	\$ (21,847)	\$ 847,342,255	\$ 358,520,801

(a) The addition of earnings from AFUDC would increase the System NOI by \$966,305 and Jurisdictional NOI by \$958,883

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

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

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (9,698,012)	\$ (9,618,861)
Other:		
Other Return Provided	(10,419,226)	(10,334,189)
Non-utility	(7,125,490)	(7,067,335)
Investor Funds	0	0
Unamortized Rate Case Expense	(166,846)	(165,484)
	\$ (17,711,582)	\$ (17,567,008)
Fuel Inventory	\$ (24,133,084)	\$ (24,071,383)
ECRC	\$ 0	\$ 0
Total Adjustments	\$ (51,542,658)	\$ (51,257,252)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (558,416,882)	\$ (550,984,480)
ECRC - Acc Deprec & Amortization	204,444,112	203,018,456
Fuel PK1 Conversion - Plant In Service	(37,054,299)	(36,692,531)
Fuel PK1 Conversion - Acc Deprec & Amortiz	26,677,773	26,491,740
CWIP	(192,558,254)	(191,079,370)
CWIP in Rate Base	154,528,194	153,341,388
Acquisition Book Value	(1,635,114)	(1,619,150)
Acquisition Accumulated Amortization	1,677,160	1,665,465
Acquisition Adjustment - Plant	(7,484,823)	(7,411,747)
Acquisition Adjustment - Acc Amortiz	5,265,857	5,229,136
Total Adjustments	\$ (402,556,276)	\$ (398,041,093)

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	(661,952,601)	(657,041,263)	(166,266)	(3,037,597)	(1,669,499)	119,155	(661,944,646)	(657,064,372)	(168,235)	(3,037,597)	(1,669,499)	130,442
Recoverable Fuel - ROI	(1,249,400)				(3,543)	(453,118)	(1,249,400)				(3,543)	(453,118)
GPIF Revenues/Penalties	(816,480)				(587)	(296,740)	(816,480)				(587)	(296,740)
Recoverable ECCR	(37,542,316)		(37,514,462)		(27,852)	(4,417)	(37,542,316)		(37,514,462)		(27,852)	(4,417)
Recoverable ECCR - ROI	(232,260)				(167)	(84,412)	(232,260)				(167)	(84,412)
Recoverable ECRC	(37,800,171)	139	(17,994,203)	(19,783,043)	(29,853)	24,631	(37,800,171)	139	(17,989,711)	(19,780,745)	(29,853)	22,162
Recoverable ECRC - ROI	(32,118,004)				(23,125)	(11,872,907)	(32,118,004)				(23,125)	(11,872,907)
Industry Association Dues			(91,005)			33,099			(90,494)			32,913
Solans and Waterfall			(4,091)			1,488			(4,068)			1,480
Stockholder Relations			(212,811)			77,399			(211,616)			76,965
Civic Club Meals			0			0			0			0
Promotional Advertising			0			0			0			0
Franchise Fee Revenue and Expense	(45,132,573)				(45,078,089)	(19,816)	(45,132,573)			(45,078,089)		(19,816)
Gross Receipts Tax	(46,863,115)				(47,081,376)	79,382	(46,863,115)			(47,081,376)		79,382
Income Tax True-up						2,765,993						2,734,849
Opt Prov Revenue and 3rd Party Purchase	0	0				0	0	0				0
Economic Development			(12,140)			4,415			(12,072)			4,391
Acquisition Amortizations				(244,597)	(105,830)	127,450			(242,582)	(104,958)		126,400
Incentive Compensation Plan			(1,055,000)			383,704			(1,049,078)			381,549
Rate Case Expense			0			0			0			0
Total FPSC Adjustments	\$ (863,706,920)	\$ (657,041,124)	\$ (57,049,978)	\$ (23,065,237)	\$ (94,019,922)	\$ (8,914,694)	\$ (863,698,965)	\$ (657,064,233)	\$ (57,037,734)	\$ (23,060,924)	\$ (94,019,050)	\$ (8,940,877)
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-93-0165-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-09-0571-FOF-EI, and Order No. PSC-13-0443-FOF-EI by the Florida Public Service Commission and for that reason only. Tampa Electric Company takes the position that certain portions of these prescribed calculations may not present fairly the company's current financial status and that they should not be used for that purpose.

TAMPA ELECTRIC COMPANY
CAPITAL STRUCTURE
FPSC ADJUSTED BASIS
February 2018

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	\$ 1,895,409,601	\$ 1,895,409,601	\$ (406)	\$ (157,246,143)	\$ 1,738,163,051	31.33	5.11	1.60	5.11	1.60	5.11	1.60
Short Term Debt	246,046,497	246,046,497	(4,459,782)	(20,042,415)	221,544,301	3.99	2.00	0.08	2.00	0.08	2.00	0.08
Customer Deposits	107,069,498	107,069,498	-	(8,882,678)	98,186,820	1.77	2.43	0.04	2.43	0.04	2.43	0.04
Common Equity	2,520,042,791	2,520,042,791	(540)	(208,066,689)	2,310,975,562	41.67	9.25	3.85	10.25	4.27	11.25	4.69
Deferred Income Taxes	1,265,654,896	1,265,654,896	(1,884,982)	(104,844,621)	1,158,925,293	20.89	-	-	-	-	-	-
Tax Credits - Weighted Cost	21,233,515	21,233,515	(1,108)	(1,761,479)	19,470,928	0.35	7.47	0.03	8.04	0.03	8.61	0.03
Total	\$ 6,055,456,797	\$ 6,055,456,797	\$ (6,346,818)	\$ (501,844,024)	\$ 5,547,265,955	100.00		5.60		6.02		6.44

(1)

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	\$ 1,896,591,274	\$ 1,896,591,274	\$ (671)	\$ (171,517,833)	\$ 1,725,072,770	30.44	5.11	1.56	5.11	1.56	5.11	1.56
Short Term Debt	241,796,356	241,796,356	(4,459,729)	(21,463,580)	215,873,048	3.81	2.00	0.08	2.00	0.08	2.00	0.08
Customer Deposits	103,572,940	103,572,940	-	(9,366,637)	94,206,303	1.66	2.43	0.04	2.43	0.04	2.43	0.04
Common Equity	2,639,830,563	2,639,830,563	(933)	(238,732,523)	2,401,097,107	42.37	9.25	3.92	10.25	4.34	11.25	4.77
Deferred Income Taxes	1,333,371,951	1,333,371,951	(1,874,830)	(120,414,176)	1,211,082,945	21.37	-	-	-	-	-	-
Tax Credits - Weighted Cost	21,741,177	21,741,177	(1,084)	(1,966,069)	19,774,024	0.35	7.52	0.03	8.10	0.03	8.69	0.03
Total	\$ 6,236,904,261	\$ 6,236,904,261	\$ (6,337,247)	\$ (563,460,818)	\$ 5,667,106,195	100.00		5.63		6.05		6.48

(1)

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

Per Order No. PSC-13-0443-FOF-EI, a 54% equity ratio (investor sources with any difference to actual equity ratio spread ratably over long-term and short-term debt) shall be used.

**TAMPA ELECTRIC COMPANY
FINANCIAL INTEGRITY INDICATORS
February 2018**

SCHEDULE 5

A. Times Interest Earned With AFUDC

Earnings Before Interest	386,788,000
AFUDC - Debt	313,372
Income Taxes	161,434,068

Total	548,535,440
Interest Charges (Before Deducting AFUDC - Debt)	105,250,839

Tie With AFUDC	5.21
	=====

B. Times Interest Earned Without AFUDC

Earnings Before Interest	386,788,000
AFUDC - Other	(652,933)
Income Taxes	161,434,068

Total	547,569,135
Interest Charges (Before Deducting AFUDC - Debt)	105,250,839

Tie Without AFUDC	5.20
	=====

C. Percent AFUDC to Net Income Available For Common Stockholders

AFUDC - Debt	313,372
x (Income Tax Rate of 36.370%)	(113,973)

Subtotal	199,399
AFUDC - Other	652,933

Total	852,332
Net Income Available For Common Stockholders	282,354,564

Percent AFUDC to Available Net Income	0.30%
	=====

D. Percent Internally Generated Funds

Net Income	282,354,564
Common Dividends	(49,723,500)
AFUDC (Debt & Other)	(966,500)
Depreciation & Amortization	302,613,400
Deferred Income Taxes	130,253,900
Investment Tax Credits	10,448,400
Deferred Clause Revenues (Expenses)	(76,114,500)
Other	0

Total	598,865,764
Construction Expenditures (Excluding AFUDC Other & Debt)	524,236,864

Percent Internally Generated Funds	114.24%
	=====

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	1,738,163,051
Short Term Debt	221,544,301
Common Equity	2,310,975,562

Total	4,270,682,914

% Long Term Debt to Total	40.70%

% Short Term Debt to Total	5.19%
	=====

G. FPSC Adjusted Average Jurisdictional Return On Common Equity

FPSC Adjusted Average Earned Rate Of Return	6.47

Less: Reconciled Average Retail Weighted Cost Rates For:	
Long Term Debt	1.60
Short Term Debt	0.08
Customer Deposits	0.04
Tax Credits-Weighted Cost (Midpoint)	0.03

Subtotal	1.75

Total	4.72

Divided By Common Equity Ratio	41.67

Jurisdictional Return On Common Equity	11.33%
	=====

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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. 775083, or s. 775.084.