



**March 15, 2019**

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

Dear Mr. Maurey,

Enclosed are copies of Tampa Electric Company's Forecasted Earnings Surveillance Report for the year **2019**. These computations have been made for the purposes of complying with Order No. PSC-94-1600-FOF-PU.

This report was calculated using updated jurisdictional separation factors. Tampa Electric Company's forecasted jurisdictional separation study for the year **2019** is based on forecasted levels of wholesale commitments, system rate base and operating expense items.

Please let me know if you have any questions.

Respectfully,

A handwritten signature in 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  
2019 BUDGET**

**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	\$ 438,708,274 (a)	(34,444,914) (b)	404,263,360	0	\$ 404,263,360
Average Rate Base	7,079,013,914	(711,682,570)	6,367,331,344	0	6,367,331,344
Average Rate of Return	6.20%		6.35%		6.35%
<b>II. Year End Rate of Return (Jurisdictional)</b>					
Net Operating Income	\$ 438,708,274 (a)	(33,478,406) (b)	405,229,868	0	\$ 405,229,868
Year End Rate Base	7,377,943,375	(910,160,725)	6,467,782,650	0	6,467,782,650
Year End Rate of Return	5.95%		6.27%		6.27%

(a) Includes AFUDC debt of \$5,610,857 and AFUDC equity of \$11,690,555  
(b) Includes reversal of AFUDC earnings.

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

Low	5.91 %
Midpoint	6.35 %
High	6.78 %

**IV. Financial Integrity Indicators**

A. TIE With AFUDC	3.92	(System per books basis)		
B. TIE Without AFUDC	3.78	(System per books basis)		
C. AFUDC To Net Income	5.11 %	(System per books basis)		
D. Internally Generated Funds	66.81 %	(System per books basis)		
E. LTD To Total Investor Funds	44.41 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	2.27 %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	10.25 %	(FPSC adjusted basis)	Year End	9.92%

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

  
Date

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

	(1) Plant In Service	(2) Accumulated Depreciation & Amortization	(3) Net Plant In Service	(4) Property Held For Future Use	(5) Construction Work In Progress	(6) Nuclear Fuel (Net)	(7) Net Utility Plant	(8) Working Capital	(9) Total Rate Base
System Per Books	\$ 9,556,874,469	\$ (3,052,847,338)	\$ 6,504,027,131	\$ 43,506,992	\$ 497,390,500	\$ 0	\$ 7,044,924,623	\$ 92,698,029	\$ 7,137,622,652
Jurisdictional Per Books	9,485,319,350	(3,035,840,465)	6,449,478,885	41,654,675	495,320,980	0	6,986,454,540	92,559,374	7,079,013,914
<b>FPSC Adjustments</b>									
Fuel and ECCR	(36,776,863)	33,145,086	(3,631,777)				(3,631,777)	(36,467,175)	(40,098,952)
Other								(11,754,770)	(11,754,770)
ECRC	(555,243,705)	229,749,586	(325,494,119)				(325,494,119)	0	(325,494,119)
Fuel Inventory								(22,047,627)	(22,047,627)
CWIP					(495,320,980)		(495,320,980)		(495,320,980)
CWIP in Rate Base					184,912,284		184,912,284		184,912,284
Acquisition Book Values	0		0				0		0
Acquisition Accumulated Amortizations		0	0				0		0
Acquisition Adjustments	(7,428,782)	5,550,376	(1,878,406)				(1,878,406)		(1,878,406)
<b>Total FPSC Adjustments</b>	<b>(599,449,350)</b>	<b>268,445,048</b>	<b>(331,004,302)</b>	<b>0</b>	<b>(310,408,696)</b>	<b>0</b>	<b>(641,412,998)</b>	<b>(70,269,572)</b>	<b>(711,682,570)</b>
<b>FPSC Adjusted</b>	<b>8,885,870,000</b>	<b>(2,767,395,417)</b>	<b>6,118,474,583</b>	<b>41,654,675</b>	<b>184,912,284</b>	<b>0</b>	<b>6,345,041,542</b>	<b>22,289,802</b>	<b>6,367,331,344</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>\$ 8,885,870,000</b>	<b>\$ (2,767,395,417)</b>	<b>\$ 6,118,474,583</b>	<b>\$ 41,654,675</b>	<b>\$ 184,912,284</b>	<b>\$ 0</b>	<b>\$ 6,345,041,542</b>	<b>\$ 22,289,802</b>	<b>\$ 6,367,331,344</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-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  
AVERAGE RATE OF RETURN  
INCOME STATEMENT  
2019 BUDGET

SCHEDULE 2  
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 & Amortization	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	\$ 1,933,626,700	\$ 534,748,468	\$ 410,395,132	\$ 337,462,800	\$ 166,819,600	\$ 31,506,111	\$ (76,590,833)	\$ 107,053,400	\$ (29,100)	\$ 1,511,365,578	\$ 422,261,122
Jurisdictional Per Books	1,926,402,252	534,748,468	408,688,055	335,352,092	166,282,113	29,711,786	(76,035,662)	106,277,420	(28,882)	1,504,995,390	421,406,862 (a)
FPSC Adjustments											
Recoverable Fuel	(537,968,877)	(533,302,688)	(90,000)	(4,182,070)	(394,137)	(248,389)				(538,217,263)	248,386
Recoverable Fuel - ROI	(280,175)				(202)	(70,959)				(71,161)	(209,014)
GPIF Revenues/Penalties	2,262,511				1,492	573,055				574,547	1,687,964
Recoverable ECCR	(53,371,127)		(53,329,510)		(41,618)	(13,749)				(53,384,877)	13,750
Recoverable ECCR - ROI	(162,538)				(118)	(41,165)				(41,283)	(121,255)
Recoverable ECRC	(29,830,977)	36	(9,815,086)	(20,003,191)	(12,735)	65,597				(29,765,379)	(65,598)
Recoverable ECRC - ROI	(25,149,144)				(17,975)	(6,369,495)				(6,387,470)	(18,761,674)
Industry Association Dues			(90,627)			22,969				(67,658)	67,658
Solaris and Waterfall			(4,023)			1,020				(3,003)	3,003
Stockholder Relations			0			0				0	0
Civic Club Meals			0			0				0	0
Promotional Advertising			0			0				0	0
Franchise Fee Revenue and Expense	(45,350,370)				(45,318,000)	(8,204)				(45,326,204)	(24,166)
Gross Receipts Tax	(44,836,930)				(44,837,000)	18				(44,836,982)	52
Income Tax True-up						993,914				993,914	(993,914)
Opt Prov Revenue and Third Party Purchase	0	0				0				0	0
Economic Development			(13,606)			3,448				(10,158)	10,158
Acquisition Amortizations				(184,587)	(105,834)	73,607				(216,814)	216,814
Incentive Compensation Plan			(1,050,612)			266,278				(784,334)	784,334
Asset Optimization/Incentive Program	0					0				0	0
Total FPSC Adjustments	(734,687,627)	(533,302,632)	(64,393,464)	(24,369,848)	(90,726,127)	(4,752,055)	0	0	0	(717,544,125)	(17,143,502)
FPSC Adjusted	1,191,714,625	1,445,836	344,294,591	310,982,244	75,555,986	24,959,732	(76,035,662)	106,277,420	(28,882)	787,451,265	404,263,360
Pro Forma Revenue Increase and Annualization Adjustments:											
Pro Forma R&D Tax Credit	0					0				0	0
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 1,191,714,625	\$ 1,445,836	\$ 344,294,591	\$ 310,982,244	\$ 75,555,986	\$ 24,959,732	\$ (76,035,662)	\$ 106,277,420	\$ (28,882)	\$ 787,451,265	\$ 404,263,360

(a) The addition of earnings from AFUDC would increase the System NOI by \$6,105,100 and Jurisdictional NOI by \$17,301,412

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-03-0185-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  
SYSTEM ADJUSTMENTS  
2019 BUDGET

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (36,538,885)	\$ (36,467,175)
Other:		
Other Return Provided	(2,402,908)	(2,388,192)
Non-Utility	(9,374,977)	(9,356,578)
Investor Funds	0	0
Unamortized Rate Case Expense	0	0
	\$ (11,777,885)	\$ (11,754,770)
Fuel Inventory	\$ (22,047,627)	\$ (22,047,627)
Job Order Receivables	\$ 0	\$ 0
ECCR	\$ 0	\$ 0
Total Adjustments	\$ (70,364,396)	\$ (70,269,572)

Net Utility Plant Adjustments	System	Retail
ECCR - Plant In Service	\$ (559,432,339)	\$ (555,243,705)
ECCR - Acc Deprec & Amortization	231,036,650	229,749,586
Fuel PK1 Conversion - Plant In Service	(37,054,299)	(36,776,883)
Fuel PK1 Conversion - Acc Deprec & Amortiz	33,330,786	33,145,088
CWIP	(497,390,500)	(495,320,980)
CWIP In Rate Base	185,684,873	184,912,284
OUC Acquisition Book Value	0	0
OUC Acquisition Accumulated Amortization	0	0
Acquisition Adjustment - Plant	(7,484,823)	(7,428,782)
Acquisition Adjustment - Acc Amortiz	5,581,469	5,550,376
Total Adjustments	\$ (645,728,203)	\$ (641,412,998)

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	(537,968,877)	(533,302,668)	(90,000)	(4,182,070)	(394,137)	(248,389)	(537,968,877)	(533,302,668)	(90,000)	(4,182,070)	(394,137)	(248,389)
Recoverable Fuel - ROI	(280,175)				(202)	(70,959)	(280,175)				(202)	(70,959)
GPIF Revenues/Penalties	2,262,511				1,492	573,055	2,262,511				1,492	573,055
Recoverable ECCR	(53,371,127)		(53,329,510)		(41,618)	(13,749)	(53,371,127)		(53,329,510)		(41,618)	(13,749)
Recoverable ECCR - ROI	(162,538)				(118)	(41,165)					(118)	(41,165)
Recoverable ECCR - ROI	(29,830,977)	36	(9,815,086)	(20,003,191)	(12,735)	65,597	(29,830,977)	36	(9,815,086)	(20,003,191)	(12,735)	65,597
Industry Association Dues	(25,149,144)				(17,975)	(6,369,495)	(25,149,144)				(17,975)	(6,369,495)
Solaris and Waterfall			(91,005)			23,065			(90,627)			22,965
Stockholder Relations			(4,040)			1,024			(4,023)			1,020
Civic Club Meals			0			0			0			0
Promotional Advertising			0			0			0			0
Franchise Fee Revenue and Expense	(45,350,370)		0			0			0			0
Gross Receipts Tax	(44,836,930)				(45,318,000)	(8,204)	(44,836,930)				(45,318,000)	(8,204)
Income Tax True-up					(44,837,000)	18					(44,837,000)	18
Opt Prov Revenue and 3rd Party Purchase	0	0				1,002,375	0	0				993,914
Economic Development			(13,653)			3,463						0
Acquisition Amortizations				(185,749)	(106,500)	74,071			(13,606)	(184,587)	(105,634)	3,448
Incentive Compensation Plan			(1,055,000)			287,390						73,607
Asset Optimization/Incentive Program	0					0	0		(1,050,512)			266,278
						0						0
Total FPSC Adjustments	\$ (734,687,627)	\$ (533,302,632)	\$ (64,398,305)	\$ (24,371,010)	\$ (90,726,793)	\$ (4,741,903)	\$ (734,687,627)	\$ (533,302,632)	\$ (64,393,464)	\$ (24,369,848)	\$ (90,726,127)	\$ (4,752,055)
Pro Forma Revenue Increase and Amortization Adjustments:												
Total Pro Forma Adjustments	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-93-0165-FOF-EL, Order No. PSC-09-0263-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  
2019 BUDGET**

	(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	\$ 9,762,309,000	\$ (3,151,048,800)	\$ 6,611,260,200	\$ 44,146,200	\$ 690,268,500	\$ 0	\$ 7,345,674,900	\$ 92,698,029	\$ 7,438,372,929
Jurisdictional Per Books	9,689,215,733	(3,133,494,864)	6,555,720,869	42,266,669	687,396,463	0	7,285,384,001	92,559,374	7,377,943,375
<b>FPSC Adjustments</b>									
Fuel and ECCR	(36,776,863)	35,224,472	(1,552,391)				(1,552,391)	(36,467,175)	(38,019,566)
Other								(11,754,770)	(11,754,770)
ECRC	(561,944,422)	239,695,552	(322,248,870)				(322,248,870)	0	(322,248,870)
Fuel Inventory								(22,047,627)	(22,047,627)
CWIP					(687,396,463)		(687,396,463)		(687,396,463)
CWIP in Rate Base					173,184,977		173,184,977		173,184,977
Acquisition Book Values	0		0				0		0
Acquisition Accumulated Amortizations		0	0				0		0
Acquisition Adjustments	(7,428,782)	5,550,376	(1,878,406)				(1,878,406)		(1,878,406)
<b>Total FPSC Adjustments</b>	<b>(606,150,067)</b>	<b>280,470,400</b>	<b>(325,679,667)</b>	<b>0</b>	<b>(514,211,486)</b>	<b>0</b>	<b>(839,891,153)</b>	<b>(70,269,572)</b>	<b>(910,160,725)</b>
<b>FPSC Adjusted</b>	<b>9,083,065,666</b>	<b>(2,853,024,464)</b>	<b>6,230,041,202</b>	<b>42,266,669</b>	<b>173,184,977</b>	<b>0</b>	<b>6,445,492,848</b>	<b>22,289,802</b>	<b>6,467,782,650</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>\$ 9,083,065,666</b>	<b>\$ (2,853,024,464)</b>	<b>\$ 6,230,041,202</b>	<b>\$ 42,266,669</b>	<b>\$ 173,184,977</b>	<b>\$ 0</b>	<b>\$ 6,445,492,848</b>	<b>\$ 22,289,802</b>	<b>\$ 6,467,782,650</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-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  
2019 BUDGET**

	(1) Operating Revenues	(2) O & M Fuel & Net Interchange	(3) O & M Other	(4) Depreciation & Amortization	(5) Taxes Other Than Income	(6) Income Taxes Current	(7) Deferred Income Taxes (Net)	(8) Investment Tax Credit (Net)	(9) Gain/Loss On Disposition	(10) Total Operating Expenses	(11) Net Operating Income
System Per Books	\$ 1,933,626,700	\$ 534,748,468	\$ 410,395,132	\$ 337,462,800	\$ 166,819,600	\$ 31,506,111	\$ (76,590,833)	\$ 107,053,400	\$ (29,100)	\$ 1,511,365,578	\$ 422,261,122
Jurisdictional Per Books	1,926,402,252	534,748,468	408,888,055	335,352,092	166,282,113	29,711,786	(76,035,662)	106,277,420	(28,882)	1,504,995,390	421,406,862 (a)
<b>FPSC Adjustments</b>											
Recoverable Fuel	(537,968,877)	(533,302,868)	(90,000)	(4,182,070)	(394,137)	(248,389)				(538,217,263)	248,386
Recoverable Fuel - ROI	(280,175)				(202)	(70,959)				(71,161)	(209,014)
GPIF Revenues/Penalties	2,262,511				1,492	573,055				574,547	1,687,964
Recoverable ECCR	(53,371,127)		(53,329,510)		(41,618)	(13,749)				(53,384,877)	13,750
Recoverable ECCR - ROI	(162,538)				(118)	(41,165)				(41,283)	(121,255)
Recoverable ECRC	(29,830,977)	36	(9,815,086)	(20,003,191)	(12,735)	65,597				(29,765,378)	(65,598)
Recoverable ECRC - ROI	(25,149,144)				(17,975)	(6,369,495)				(6,387,470)	(18,761,674)
Industry Association Dues			(90,627)			22,969				(67,658)	67,658
Solaris and Waterfall			(4,023)			1,020				(3,003)	3,003
Stockholder Relations			0			0				0	0
Civic Club Meals			0			0				0	0
Promotional Advertising			0			0				0	0
Franchise Fee Revenue and Expense	(45,350,370)									0	0
Gross Receipts Tax	(44,836,930)					(45,318,000)	(8,204)			(45,326,204)	(24,166)
Income Tax True-up						(44,837,000)	18			(44,836,982)	52
Opt Prov Revenue and Third Party Purchase	0	0				27,406				27,406	(27,406)
Economic Development						0				0	0
Acquisition Amortizations			(13,606)			3,448				(10,158)	10,158
Incentive Compensation Plan				(184,587)	(105,834)	73,607				(216,814)	216,814
Asset Optimization/Incentive Program	0		(1,050,612)			266,278				(784,334)	784,334
						0				0	0
<b>Total FPSC Adjustments</b>	<b>(734,687,627)</b>	<b>(533,302,632)</b>	<b>(64,393,464)</b>	<b>(24,369,848)</b>	<b>(90,726,127)</b>	<b>(5,718,563)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(718,510,633)</b>	<b>(16,176,994)</b>
<b>FPSC Adjusted</b>	<b>1,191,714,625</b>	<b>1,445,836</b>	<b>344,294,591</b>	<b>310,982,244</b>	<b>75,555,986</b>	<b>23,993,224</b>	<b>(76,035,662)</b>	<b>106,277,420</b>	<b>(28,882)</b>	<b>786,484,757</b>	<b>405,229,868</b>
<b>Pro Forma Revenue Increase and Annualization Adjustments:</b>											
Pro Forma R&D Tax Credit	0					0				0	0
<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>0</b>	<b>0</b>
<b>Pro Forma Adjusted</b>	<b>\$ 1,191,714,625</b>	<b>\$ 1,445,836</b>	<b>\$ 344,294,591</b>	<b>\$ 310,982,244</b>	<b>\$ 75,555,986</b>	<b>\$ 23,993,224</b>	<b>\$ (76,035,662)</b>	<b>\$ 106,277,420</b>	<b>\$ (28,882)</b>	<b>\$ 786,484,757</b>	<b>\$ 405,229,868</b>

(a) The addition of earnings from AFUDC would increase the System NOI by \$6,105,100 and Jurisdictional NOI by \$17,301,412

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.

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

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (36,538,885)	\$ (36,467,175)
Other:		
Other Return Provided	(2,402,808)	(2,398,192)
Non-utility	(9,374,977)	(9,356,578)
Investor Funds	0	0
Unamortized Rate Case Expense	0	0
	\$ (11,777,885)	\$ (11,754,770)
Fuel Inventory	\$ (22,047,627)	\$ (22,047,627)
Job Order Receivables	\$ 0	\$ 0
ECCR	\$ 0	\$ 0
Total Adjustments	\$ (70,364,396)	\$ (70,269,572)

Net Utility Plant Adjustments	System	Retail
ECCR - Plant In Service	\$ (566,183,604)	\$ (561,844,422)
ECCR - Acc Deprec & Amortization	241,038,334	239,695,552
Fuel PK1 Conversion - Plant In Service	(37,054,299)	(36,778,863)
Fuel PK1 Conversion - Acc Deprec & Amortiz	35,421,800	35,224,472
CWIP	(890,268,500)	(887,398,463)
CWIP In Rate Base	173,808,568	173,184,877
Acquisition Book Value	0	0
Acquisition Accumulated Amortization	0	0
Acquisition Adjustment - Plant	(7,484,823)	(7,428,782)
Acquisition Adjustment - Acc Amortiz	5,699,823	5,550,376
Total Adjustments	\$ (844,922,700)	\$ (839,891,153)

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	(537,968,877)	(533,302,668)	(90,000)	(4,182,070)	(394,137)	(248,388)	(537,968,877)	(533,302,668)	(90,000)	(4,182,070)	(394,137)	(248,388)
Recoverable Fuel - ROI	(280,175)				(202)	(70,859)	(280,175)				(202)	(70,859)
GPIF Revenues/Penalties	2,262,511				1,482	573,055	2,262,511				1,482	573,055
Recoverable ECCR	(53,371,127)		(53,329,510)		(41,618)	(13,749)	(53,371,127)		(53,329,510)		(41,618)	(13,749)
Recoverable ECCR - ROI	(162,538)				(118)	(41,165)	(162,538)				(118)	(41,165)
Recoverable ECCR	(29,830,977)	36	(9,815,088)	(20,003,191)	(12,735)	85,597	(29,830,977)	36	(9,815,088)	(20,003,191)	(12,735)	85,597
Recoverable ECCR - ROI	(25,149,144)				(17,975)	(6,369,495)	(25,149,144)				(17,975)	(6,369,495)
Industry Association Dues			(91,005)			23,065			(90,627)			22,969
Solaris and Waterfall			(4,040)			1,024			(4,023)			1,020
Stockholder Relations			0			0			0			0
Civic Club Meals			0			0			0			0
Promotional Advertising			0			0			0			0
Franchise Fee Revenue and Expense	(45,350,370)								0			0
Gross Receipts Tax	(44,836,830)				(45,318,000)	(8,204)	(45,350,370)				(45,318,000)	(8,204)
Income Tax True-up					(44,837,000)	18	(44,836,930)				(44,837,000)	18
Opt Prov Revenue and 3rd Party Purchase	0	0				27,642	0	0				27,406
Economic Development			(13,663)			0		0				0
Acquisition Amortizations				(185,749)	(108,500)	3,483			(13,606)			3,448
Incentive Compensation Plan			(1,055,000)			74,071				(184,587)	(105,834)	73,607
Asset Optimization/Incentive Program	0					287,390	0					286,278
						0						0
Total FPSC Adjustments	\$ (734,687,627)	\$ (533,302,632)	\$ (84,398,305)	\$ (24,371,010)	\$ (90,726,793)	\$ (5,716,836)	\$ (734,687,627)	\$ (533,302,632)	\$ (84,393,484)	\$ (24,369,848)	\$ (90,726,127)	\$ (5,718,583)
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-03-0165-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.



TAMPA ELECTRIC COMPANY  
 CAPITAL STRUCTURE  
 FPSC ADJUSTED BASIS  
 2019 BUDGET

SCHEDULE 4

AVERAGE	System Per Books	Retail Per Books	Adjustments Specific	Pro Rata	with DR w/o DR Adjusted Retail	53.32 53.32 Ratio (%)	Low Point		Mid Point		High Point	
							Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)
Long Term Debt	\$ 2,510,207,417	\$ 2,510,207,417	\$ (911)	\$ (260,112,191)	\$ 2,250,094,314	35.34	4.80	1.70	4.80	1.70	4.80	1.70
Short Term Debt	153,634,385	153,634,385	(25,587,004)	(13,268,494)	114,778,886	1.80	3.83	0.07	3.83	0.07	3.83	0.07
Customer Deposits	106,879,769	106,879,769	-	(11,075,116)	95,804,653	1.50	2.41	0.04	2.41	0.04	2.41	0.04
Common Equity	3,013,707,605	3,013,707,605	(1,095)	(312,285,782)	2,701,420,728	42.43	9.25	3.92	10.25	4.35	11.25	4.77
Deferred Income Taxes	1,178,907,885	1,178,907,885	(8,633,573)	(121,266,390)	1,049,007,921	16.47	-	-	-	-	-	-
Tax Credits - Weighted Cost	174,285,592	174,285,592	(1,000)	(18,059,752)	156,224,841	2.45	7.15	0.18	7.69	0.19	8.22	0.20
<b>Total</b>	<b>\$ 7,137,622,652</b>	<b>\$ 7,137,622,652</b>	<b>\$ (34,223,583)</b>	<b>\$ (736,067,726)</b>	<b>\$ 6,367,331,343</b>	<b>100.00</b>		<b>5.91</b>		<b>6.35</b>		<b>6.78</b>

(1)

YEAR END	System Per Books	Retail Per Books	Specific	Pro Rata	Adjusted Retail	Ratio (%)	Low Point		Mid Point		High Point	
							Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)
Long Term Debt	\$ 2,783,721,800	\$ 2,783,721,800	\$ (981)	\$ (348,888,833)	\$ 2,434,851,986	37.65	4.79	1.80	4.79	1.80	4.79	1.80
Short Term Debt	3,470,000	3,470,000	(25,586,949)	2,771,808	(19,345,141)	(0.30)	3.83	(0.01)	3.83	(0)	3.83	(0)
Customer Deposits	107,926,200	107,926,200	-	(13,525,851)	94,400,349	1.46	2.41	0.04	2.41	0.04	2.41	0.04
Common Equity	3,169,462,701	3,169,462,701	(1,118)	(397,211,658)	2,772,249,925	42.86	9.25	3.96	10.25	4.39	11.25	4.82
Deferred Income Taxes	1,184,301,200	1,184,301,200	(8,645,220)	(147,339,087)	1,028,316,894	15.90	-	-	-	-	-	-
Tax Credits - Weighted Cost	179,847,100	179,847,100	1,000	(22,539,463)	157,308,637	2.43	7.18	0.17	7.72	0.19	8.25	0.20
<b>Total</b>	<b>\$ 7,428,729,001</b>	<b>\$ 7,428,729,001</b>	<b>\$ (34,233,267)</b>	<b>\$ (926,713,084)</b>	<b>\$ 6,467,782,649</b>	<b>100.00</b>		<b>5.96</b>		<b>6.41</b>		<b>6.85</b>

(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, 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  
2019 BUDGET**

**SCHEDULE 5**

**A. Times Interest Earned With AFUDC\***

Earnings Before Interest	435,643,000
AFUDC - Debt	5,634,300
Income Taxes	62,199,079
	-----
Total	503,476,379
Interest Charges (Before Deducting AFUDC - Debt)	128,525,083
	-----
Tie With AFUDC	3.92
	=====

**B. Times Interest Earned Without AFUDC\***

Earnings Before Interest	435,643,000
AFUDC - Equity	(11,739,400)
Income Taxes	62,199,079
	-----
Total	486,102,679
Interest Charges (Before Deducting AFUDC - Debt)	128,525,083
	-----
Tie Without AFUDC	3.78
	=====

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

AFUDC - Debt	5,634,300
x (Income Tax Rate of 25.345%)	(1,428,013)
	-----
Subtotal	4,206,287
AFUDC - Other	11,739,400
	-----
Total	15,945,687
Net Income Available For Common Stockholders	312,004,638
	-----
Percent AFUDC to Available Net Income	5.11%
	=====

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

**D. Percent Internally Generated Funds**

Net Income	312,004,638
Common Dividends	(12,995,000)
AFUDC (Debt & Other)	(17,373,700)
Depreciation & Amortization	337,462,800
Deferred Income Taxes	(76,590,833)
Investment Tax Credits	107,053,700
Deferred Clause Revenues (Expenses)	(13,616,400)
Other	0
	-----
Total	635,945,205
Construction Expenditures (Excluding AFUDC Other & Debt)	951,855,284
	-----
Percent Internally Generated Funds	66.81%
	=====

**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	2,250,094,314
Short Term Debt	114,778,886
Common Equity	2,701,420,728
	-----
Total	5,066,293,929
% Long Term Debt to Total	44.41%
% Short Term Debt to Total	2.27%
	=====

**G. FPSC Adjusted Average Jurisdictional Return On Common Equity**

FPSC Adjusted Average Earned Rate Of Return	6.35
	-----
Less: Reconciled Average Retail Weighted Cost Rates For:	
Long Term Debt	1.70
Short Term Debt	0.07
Customer Deposits	0.04
Tax Credits-Weighted Cost (Midpoint)	0.19
	-----
Subtotal	2.00
Total	4.35
Divided By Common Equity Ratio	42.43
	-----
Jurisdictional Return On Common Equity	10.25%
	=====

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.

Construction Projects Exceeding \$10,000,000 In Accordance with Rule 25-6.0141(8)

Company: Tampa Electric  
 Year: 2019

25-6.0141(8)(a)	25-6.0141(8)(b)	25-6.0141(8)(c)	25-6.0141(8)(d)
Project Name	Project Description	Estimated Total Cost Of The Project (Excl. AFUDC)	Estimated Construction Commencement Date Estimated In-Service Date
1 BB4 Furnace Water Wall Tube Replacement	BB4 Furnace Water Wall Tube Replacement	17,221,000	Feb 2019 Dec 2020
2 ADMS/OMS	Advanced Distribution Monitoring System (Software)	17,000,000	Jan 2019 Oct 2021