



**December 15, 2017**

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 **October 2017**.

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

RECEIVED  
FLORIDA PUBLIC SERVICE  
COMMISSION  
2017 DEC 15 AM 11:29  
DIVISION OF  
ACCOUNTING & FINANCE

**TAMPA ELECTRIC COMPANY  
EARNINGS SURVEILLANCE REPORT SUMMARY  
October 2017**

**SCHEDULE 1**

I. Average Rate of Return (Jurisdictional)	(1) Actual Per Books	(2) FPSC Adjustments	(3) FPSC Adjusted	(4) Pro Forma Adjustments	(5) Pro Forma Adjusted
Net Operating Income	\$ 360,706,142 (a)	(31,706,009) (b)	329,000,133	0	\$ 329,000,133
Average Rate Base	5,830,835,481	(581,717,942)	5,249,117,539	0	5,249,117,539
Average Rate of Return	6.19%		6.27%		6.27%
<b>II. Year End Rate of Return (Jurisdictional)</b>					
Net Operating Income	\$ 360,706,142 (a)	(30,574,050) (b)	330,132,092	0	\$ 330,132,092
Year End Rate Base	5,922,804,610	(445,852,329)	5,476,952,281	0	5,476,952,281
Year End Rate of Return	6.09%		6.03%		6.03%

(a) Includes AFUDC debt of \$2,664,658 and AFUDC equity of \$5,552,008  
(b) Includes reversal of AFUDC earnings.

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

Low	5.64 %
Midpoint	6.05 %
High	6.48 %

**IV. Financial Integrity Indicators**

A. TIE With AFUDC	5.06	(System per books basis)		
B. TIE Without AFUDC	4.98	(System per books basis)		
C. AFUDC To Net Income	2.78 %	(System per books basis)		
D. Internally Generated Funds	100.36 %	(System per books basis)		
E. LTD To Total Investor Funds	41.82 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	4.18 %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	10.77 %	(FPSC adjusted basis)	Year End	10.30%
H. Return On Common Equity (Avg)	10.77 %	(Pro Forma adjusted basis)	Year End	10.30%

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

12/13/17  
Date

**TAMPA ELECTRIC COMPANY  
AVERAGE RATE OF RETURN  
RATE BASE  
October 2017**

	(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	\$ 8,177,576,235	\$ (2,711,122,002)	\$ 5,466,454,233	\$ 49,584,851	\$ 320,676,481	\$ 0	\$ 5,836,715,565	\$ 63,948,118	\$ 5,900,663,683
Jurisdictional Per Books	8,088,363,418	(2,688,275,966)	5,400,087,452	48,310,363	318,684,382	0	5,767,082,197	63,753,284	5,830,835,481
<b>FPSC Adjustments</b>									
Fuel and ECCR	(36,650,057)	20,327,711	(16,322,346)				(16,322,346)	(10,711,435)	(27,033,781)
Other								(18,855,962)	(18,855,962)
ECRC	(549,351,042)	186,374,729	(362,976,313)				(362,976,313)	0	(362,976,313)
Fuel Inventory								(26,567,871)	(26,567,871)
CWIP					(318,684,382)		(318,684,382)		(318,684,382)
CWIP in Rate Base					174,780,522		174,780,522		174,780,522
Acquisition Book Values	(1,617,276)		(1,617,276)				(1,617,276)		(1,617,276)
Acquisition Accumulated Amortizations		1,614,400	1,614,400				1,614,400		1,614,400
Acquisition Adjustments	(7,403,167)	5,025,888	(2,377,279)				(2,377,279)		(2,377,279)
<b>Total FPSC Adjustments</b>	<b>(595,021,542)</b>	<b>213,342,728</b>	<b>(381,678,814)</b>	<b>0</b>	<b>(143,903,860)</b>	<b>0</b>	<b>(525,582,674)</b>	<b>(56,135,268)</b>	<b>(581,717,942)</b>
<b>FPSC Adjusted</b>	<b>7,493,341,876</b>	<b>(2,474,933,238)</b>	<b>5,018,408,638</b>	<b>48,310,363</b>	<b>174,780,522</b>	<b>0</b>	<b>5,241,499,523</b>	<b>7,618,016</b>	<b>5,249,117,539</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>\$ 7,493,341,876</b>	<b>\$ (2,474,933,238)</b>	<b>\$ 5,018,408,638</b>	<b>\$ 48,310,363</b>	<b>\$ 174,780,522</b>	<b>\$ 0</b>	<b>\$ 5,241,499,523</b>	<b>\$ 7,618,016</b>	<b>\$ 5,249,117,539</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, 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  
October 2017

SCHEDULE 2  
PAGE 2 OF 3

	(1) Operating Revenues	(2) O & M Fuel & Net Interchange	(3) O & M Other	(4) Depreciation & Amortization	(5) Taxes Other Than Income	(6) Income Taxes Current	(7) Deferred Income Taxes (Net)	(8) Investment Tax Credit (Net)	(9) (Gain)/Loss On Disposition	(10) Total Operating Expenses	(11) Net Operating Income
System Per Books	\$ 2,053,327,582	\$ 672,562,617	\$ 410,167,042	\$ 293,768,955	\$ 160,290,616	\$ 2,757,898	\$ 147,501,823	\$ 11,897,041	\$ (22,822)	\$ 1,698,922,770	\$ 354,404,812
Jurisdictional Per Books	2,044,601,198	672,545,607	407,425,695	291,021,033	159,563,822	2,728,835	146,993,265	11,856,038	(22,573)	1,692,111,722	352,489,476 (a)
FPSC Adjustments											
Recoverable Fuel	(675,619,249)	(666,125,539)	(165,931)	(7,400,747)	(1,902,241)	176,545				(675,417,914)	(201,335)
Recoverable Fuel - ROI	(1,475,697)				(4,677)	(567,446)				(572,123)	(903,574)
GPIF Revenues/Penalties	(1,018,493)				(733)	(392,601)				(393,334)	(625,158)
Recoverable ECCR	(35,587,004)		(35,560,615)		(26,387)	(4,810)				(35,591,812)	4,808
Recoverable ECCR - ROI	(254,626)				(183)	(98,151)				(98,334)	(156,292)
Recoverable ECRC	(39,467,852)	183	(19,681,876)	(19,755,485)	(30,674)	15,952				(39,451,900)	(15,952)
Recoverable ECRC - ROI	(32,800,797)				(23,615)	(12,643,798)				(12,667,413)	(20,133,384)
Industry Association Dues			(77,574)			29,924				(47,650)	47,650
Solaris and Waterfall			(3,981)			1,536				(2,445)	2,445
Stockholder Relations			(331,675)			127,944				(203,731)	203,731
Civic Club Meals			0			0				0	0
Promotional Advertising			0			0				0	0
Franchise Fee Revenue and Expense	(44,599,928)				(44,472,723)	(49,069)				(44,521,792)	(78,136)
Gross Receipts Tax	(46,305,954)				(46,157,410)	(57,301)				(46,214,711)	(91,242)
Income Tax True-up						2,405,417				2,405,417	(2,405,417)
Opt Prov Revenue and Third Party Purchase	(74)	(74)				0				(74)	0
Economic Development			(8,982)			3,465				(5,517)	5,517
Acquisition Amortizations				(242,311)	(104,841)	133,914				(213,238)	213,238
Incentive Compensation Plan			(1,048,041)			404,282				(643,759)	643,759
Rate Case Expense			0			0				0	0
Total FPSC Adjustments	(877,129,674)	(666,125,430)	(56,878,678)	(27,398,543)	(92,723,484)	(10,514,198)	0	0	0	(853,640,331)	(23,489,343)
FPSC Adjusted	1,167,471,524	6,420,177	350,547,019	263,622,490	66,840,337	(7,785,363)	146,993,265	11,856,038	(22,573)	838,471,391	329,000,133
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	\$ 1,167,471,524	\$ 6,420,177	\$ 350,547,019	\$ 263,622,490	\$ 66,840,337	\$ (7,785,363)	\$ 146,993,265	\$ 11,856,038	\$ (22,573)	\$ 838,471,391	\$ 329,000,133

(a) The addition of earnings from AFUDC would increase the System NOI by \$8,268,029 and Jurisdictional NOI by \$8,216,666

Current Month Amount:											
System Per Books	\$ 180,424,947	\$ 57,176,564	\$ 30,290,321	\$ 25,235,370	\$ 14,210,870	\$ 2,990,619	\$ 14,544,096	\$ (67,231)	\$ (1,559)	\$ 144,379,050	\$ 36,045,897
Jurisdictional Per Books	179,762,193	57,176,564	30,090,106	24,999,530	14,148,899	3,016,528	14,493,970	(66,999)	(1,542)	143,857,056	35,905,137

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  
SYSTEM ADJUSTMENTS  
October 2017

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (10,787,765)	\$ (10,711,435)
Other:		
Other Return Provided	(10,291,988)	(10,238,147)
Non-utility	(8,347,643)	(8,303,974)
Investor Funds	0	0
Unamortized Rate Case Expense	(315,491)	(313,841)
	\$ (18,955,122)	\$ (18,855,962)
Fuel Inventory	\$ (26,704,598)	\$ (26,567,871)
ECRC	\$ 0	\$ 0
Total Adjustments	\$ (56,427,485)	\$ (56,135,268)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (555,410,260)	\$ (549,351,042)
ECRC - Acc Deprec & Amortization	187,958,815	186,374,729
Fuel PK1 Conversion - Plant In Service	(37,054,299)	(36,650,057)
Fuel PK1 Conversion - Acc Deprec & Amo	20,500,464	20,327,711
CWIP	(320,678,481)	(318,684,382)
CWIP in Rate Base	175,873,077	174,780,522
Acquisition Book Value	(1,635,114)	(1,617,276)
Acquisition Accumulated Amortization	1,628,120	1,614,400
Acquisition Adjustment - Plant	(7,484,823)	(7,403,167)
Acquisition Adjustment - Acc Amortiz	5,068,600	5,025,888
Total Adjustments	\$ (531,232,101)	\$ (525,582,674)

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	(675,631,125)	(666,142,549)	(165,963)	(7,400,747)	(1,902,241)	178,538	(675,619,249)	(666,125,539)	(165,931)	(7,400,747)	(1,902,241)	178,545
Recoverable Fuel - ROI	(1,475,697)				(4,677)	(567,446)	(1,475,697)				(4,677)	(567,446)
GPIF Revenues/Penalties	(1,018,493)				(733)	(392,801)	(1,018,493)				(733)	(392,801)
Recoverable ECCR	(35,587,004)		(35,560,615)		(26,387)	(4,810)	(35,587,004)		(35,560,615)		(26,387)	(4,810)
Recoverable ECCR - ROI	(254,826)				(183)	(98,151)	(254,826)				(183)	(98,151)
Recoverable ECRC	(39,467,870)	183	(19,687,069)	(19,757,985)	(30,674)	18,913	(39,467,852)	183	(19,681,876)	(19,755,485)	(30,674)	15,952
Recoverable ECRC - ROI	(32,800,797)				(23,615)	(12,643,798)	(32,800,797)				(23,615)	(12,643,798)
Industry Association Dues			(78,089)			30,123			(77,574)			28,924
Solaris and Waterfall			(4,007)			1,546			(3,981)			1,536
Stockholder Relations			(333,877)			128,793			(331,675)			127,944
Civic Club Meals			0			0			0			0
Promotional Advertising			0			0			0			0
Franchise Fee Revenue and Expense	(44,599,928)				(44,472,723)	(49,069)	(44,599,928)				(44,472,723)	(49,069)
Gross Receipts Tax	(46,305,954)				(46,157,410)	(57,301)	(46,305,954)				(46,157,410)	(57,301)
Income Tax True-up						2,434,694						2,405,417
Opt Prov Revenue and 3rd Party Purchase	(74)	(74)				0	(74)	(74)				0
Economic Development			(9,042)			3,488			(8,982)			3,465
Acquisition Amortizations				(244,597)	(105,830)	135,177				(242,311)	(104,841)	133,914
Incentive Compensation Plan			(1,055,000)			406,966			(1,048,041)			404,282
Rate Case Expense			0			0			0			0
Total FPSC Adjustments	\$ (877,141,568)	\$ (666,142,440)	\$ (56,893,662)	\$ (27,403,329)	\$ (92,724,474)	\$ (10,474,939)	\$ (877,129,674)	\$ (666,125,430)	\$ (56,878,676)	\$ (27,398,543)	\$ (92,723,484)	\$ (10,514,198)
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-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  
October 2017**

	(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	\$ 8,461,923,503	\$ (2,792,339,545)	\$ 5,669,583,958	\$ 49,614,242	\$ 211,224,985	\$ 0	\$ 5,930,423,185	\$ 63,948,118	\$ 5,994,371,303
Regulatory Base - Retail	8,369,608,616	(2,768,809,107)	5,600,799,509	48,338,999	209,912,818	0	5,859,051,326	63,753,284	5,922,804,610
FPSC Adjustments									
Fuel and ECCR	(36,650,057)	24,002,863	(12,647,194)				(12,647,194)	(10,711,435)	(23,358,629)
Other								(18,855,962)	(18,855,962)
ECRC	(550,347,783)	196,178,297	(354,169,486)				(354,169,486)	0	(354,169,486)
Fuel Inventory								(26,567,871)	(26,567,871)
CWIP					(209,912,818)		(209,912,818)		(209,912,818)
CWIP in Rate Base					189,246,059		189,246,059		189,246,059
Acquisition Book Values	(1,617,276)		(1,617,276)				(1,617,276)		(1,617,276)
Acquisition Accumulated Amortizations		1,643,576	1,643,576				1,643,576		1,643,576
Acquisition Adjustments	(7,403,167)	5,143,245	(2,259,922)				(2,259,922)		(2,259,922)
Total FPSC Adjustments	(596,018,283)	226,967,981	(369,050,302)	0	(20,666,759)	0	(389,717,061)	(56,135,268)	(445,852,329)
FPSC Adjusted	7,773,590,333	(2,541,841,126)	5,231,749,207	48,338,999	189,246,059	0	5,469,334,265	7,618,016	5,476,952,281
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 7,773,590,333	\$ (2,541,841,126)	\$ 5,231,749,207	\$ 48,338,999	\$ 189,246,059	\$ 0	\$ 5,469,334,265	\$ 7,618,016	\$ 5,476,952,281

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**  
**October 2017**

SCHEDULE 3  
PAGE 2 OF 3

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	Operating Revenues	O & M Fuel & Net Interchange	O & M Other	Depreciation & 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	\$ 2,053,327,582	\$ 672,562,617	\$ 410,167,042	\$ 293,768,955	\$ 160,290,616	\$ 2,757,698	\$ 147,501,623	\$ 11,897,041	\$ (22,822)	\$ 1,698,922,770	\$ 354,404,812
Jurisdictional Per Books	2,044,601,198	672,545,607	407,425,695	291,021,033	159,563,822	2,728,835	146,993,265	11,856,038	(22,573)	1,692,111,722	352,489,476 (a)
FPSC Adjustments											
Recoverable Fuel	(675,619,249)	(666,125,539)	(165,931)	(7,400,747)	(1,902,241)	176,545				(675,417,914)	(201,335)
Recoverable Fuel - ROI	(1,475,697)				(4,677)	(567,446)				(572,123)	(903,574)
GPIF Revenues/Penalties	(1,018,493)				(733)	(392,601)				(393,334)	(625,159)
Recoverable ECCR	(35,587,004)		(35,560,615)		(26,387)	(4,810)				(35,591,812)	4,808
Recoverable ECCR - ROI	(254,626)				(183)	(98,151)				(98,334)	(156,292)
Recoverable ECRC	(39,467,852)	183	(19,681,876)	(19,755,485)	(30,674)	15,952				(39,451,900)	(15,952)
Recoverable ECRC - ROI	(32,800,797)				(23,615)	(12,643,798)				(12,667,413)	(20,133,384)
Industry Association Dues			(77,574)			29,924				(47,650)	47,650
Solaris and Waterfall			(3,981)			1,536				(2,445)	2,445
Stockholder Relations			(331,675)			127,944				(203,731)	203,731
Civic Club Meals			0			0				0	0
Promotional Advertising			0			0				0	0
Franchise Fee Revenue and Expense	(44,599,928)				(44,472,723)	(49,069)				(44,521,792)	(78,136)
Gross Receipts Tax	(46,305,954)				(46,157,410)	(57,301)				(46,214,711)	(91,242)
Income Tax True-up						1,273,458				1,273,458	(1,273,458)
Opt Prov Revenue and Third Party Purchase	(74)	(74)				0				(74)	0
Economic Development			(8,982)			3,465				(5,517)	5,517
Acquisition Amortizations				(242,311)	(104,841)	133,914				(213,238)	213,238
Incentive Compensation Plan			(1,048,041)			404,282				(643,759)	643,759
Rate Case Expense			0			0				0	0
Total FPSC Adjustments	(877,129,674)	(666,125,430)	(56,878,676)	(27,398,543)	(92,723,484)	(11,646,157)	0	0	0	(854,772,290)	(22,357,384)
FPSC Adjusted	1,167,471,524	6,420,177	350,547,019	263,622,490	66,840,337	(8,917,322)	146,993,265	11,856,038	(22,573)	837,339,432	330,132,092
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	\$ 1,167,471,524	\$ 6,420,177	\$ 350,547,019	\$ 263,622,490	\$ 66,840,337	\$ (8,917,322)	\$ 146,993,265	\$ 11,856,038	\$ (22,573)	\$ 837,339,432	\$ 330,132,092

(a) The addition of earnings from AFUDC would increase the System NOI by \$8,268,029 and Jurisdictional NOI by \$8,216,666

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  
October 2017

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (10,767,765)	\$ (10,711,435)
Other:		
Other Return Provided	(10,291,988)	(10,238,147)
Non-utility	(8,347,643)	(8,303,974)
Investor Funds	0	0
Unamortized Rate Case Expense	(315,491)	(313,641)
	\$ (18,955,122)	\$ (18,855,962)
Fuel Inventory	\$ (26,704,598)	\$ (26,567,871)
ECRC	\$ 0	\$ 0
Total Adjustments	\$ (56,427,485)	\$ (56,135,268)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (556,417,994)	\$ (550,347,783)
ECRC - Acc Deprec & Amortization	197,845,498	196,178,297
Fuel PK1 Conversion - Plant In Service	(37,054,299)	(36,650,057)
Fuel PK1 Conversion - Acc Deprec & Amortiz	24,206,849	24,002,863
CWIP	(211,224,985)	(209,912,818)
CWIP in Rate Base	190,429,038	189,246,059
Acquisition Book Value	(1,835,114)	(1,617,276)
Acquisition Accumulated Amortization	1,657,544	1,643,576
Acquisition Adjustment - Plant	(7,484,823)	(7,403,167)
Acquisition Adjustment - Acc Amortiz	5,186,954	5,143,245
Total Adjustments	\$ (394,491,332)	\$ (389,717,061)

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	(675,631,125)	(666,142,549)	(165,963)	(7,400,747)	(1,902,241)	178,538	(675,619,249)	(666,125,539)	(165,931)	(7,400,747)	(1,902,241)	176,545
Recoverable Fuel - ROI	(1,475,697)				(4,677)	(567,446)	(1,475,697)				(4,677)	(567,446)
GPIF Revenues/Penalties	(1,018,493)				(733)	(392,601)	(1,018,493)				(733)	(392,601)
Recoverable ECCR	(35,587,004)		(35,560,615)		(26,387)	(4,810)	(35,587,004)		(35,560,615)		(26,387)	(4,810)
Recoverable ECCR - ROI	(254,626)				(183)	(98,151)	(254,626)				(183)	(98,151)
Recoverable ECRC	(39,467,870)	183	(19,687,069)	(19,757,985)	(30,674)	18,913	(39,467,852)	183	(19,681,876)	(19,755,485)	(30,674)	15,952
Recoverable ECRC - ROI	(32,800,797)				(23,615)	(12,843,798)	(32,800,797)				(23,615)	(12,843,798)
Industry Association Dues			(78,089)			30,123			(77,574)			29,924
Solaris and Waterfall			(4,007)			1,546			(3,981)			1,536
Stockholder Relations			(333,877)			128,793			(331,675)			127,944
Civic Club Meals			0			0			0			0
Promotional Advertising			0			0			0			0
Franchise Fee Revenue and Expense	(44,599,928)				(44,472,723)	(49,069)	(44,599,928)				(44,472,723)	(49,069)
Gross Receipts Tax	(46,305,954)				(46,157,410)	(57,301)	(46,305,954)				(46,157,410)	(57,301)
Income Tax True-up						1,288,922						1,273,458
Opt Prov Revenue and 3rd Party Purchase	(74)	(74)				0	(74)	(74)				0
Economic Development			(9,042)			3,488			(8,982)			3,465
Acquisition Amortizations				(244,597)	(105,830)	135,177				(242,311)	(104,841)	133,914
Incentive Compensation Plan			(1,055,000)			406,966			(1,048,041)			404,282
Rate Case Expense			0			0			0			0
Total FPSC Adjustments	\$ (877,141,568)	\$ (666,142,440)	\$ (56,893,662)	\$ (27,403,329)	\$ (92,724,474)	\$ (11,620,711)	\$ (877,129,674)	\$ (666,125,430)	\$ (56,878,676)	\$ (27,398,543)	\$ (92,723,484)	\$ (11,646,157)
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  
 October 2017

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	\$ 1,894,588,809	\$ 1,894,588,809	\$ (449)	\$ (207,088,838)	\$ 1,694,685,691	32.29	5.11	1.65	5.11	1.65	5.11	1.65
Short Term Debt	194,214,023	194,214,023	(4,853,161)	(20,698,176)	169,380,951	3.23	1.83	0.06	1.83	0.06	1.83	0.06
Customer Deposits	111,663,665	111,663,665	-	(12,205,475)	99,458,190	1.89	2.40	0.05	2.40	0.05	2.40	0.05
Common Equity	2,465,668,321	2,465,668,321	(585)	(269,510,956)	2,188,252,145	41.69	9.25	3.86	10.25	4.27	11.25	4.69
Deferred Income Taxes	1,216,710,122	1,216,710,122	(2,522,118)	(132,717,671)	1,081,470,333	20.60	-	-	-	-	-	-
Tax Credits - Weighted Cost	17,818,943	17,818,943	(1,125)	(1,947,589)	15,870,229	0.30	7.44	0.02	8.01	0.02	8.57	0.03
<b>Total</b>	<b>\$ 5,900,663,683</b>	<b>\$ 5,900,663,683</b>	<b>\$ (7,377,438)</b>	<b>\$ (644,168,706)</b>	<b>\$ 5,249,117,540</b>	<b>100.00</b>		<b>5.64</b>		<b>6.05</b>		<b>6.48</b>

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	\$ 1,895,880,765	\$ 1,895,880,765	\$ (925)	\$ (181,465,520)	\$ 1,774,518,866	32.40	5.11	1.66	5.11	1.66	5.11	1.66
Short Term Debt	166,115,900	166,115,900	(4,853,115)	(15,435,464)	150,939,787	2.76	1.83	0.05	1.83	0.05	1.83	0.05
Customer Deposits	104,369,594	104,369,594	-	(9,989,863)	94,379,731	1.72	2.40	0.04	2.40	0.04	2.40	0.04
Common Equity	2,571,690,395	2,571,690,395	(1,254)	(246,151,101)	2,260,321,028	41.27	9.25	3.82	10.25	4.23	11.25	4.64
Deferred Income Taxes	1,303,969,406	1,303,969,406	(2,524,072)	(124,569,424)	1,176,875,911	21.49	-	-	-	-	-	-
Tax Credits - Weighted Cost	22,026,221	22,026,221	(1,101)	(2,108,161)	19,916,959	0.36	7.43	0.03	7.99	0.03	8.55	0.03
<b>Total</b>	<b>\$ 6,064,052,281</b>	<b>\$ 6,064,052,281</b>	<b>\$ (7,380,467)</b>	<b>\$ (579,719,532)</b>	<b>\$ 5,476,952,282</b>	<b>100.00</b>		<b>5.60</b>		<b>6.01</b>		<b>6.42</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, 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**  
**October 2017**

**SCHEDULE 5**

**A. Times Interest Earned With AFUDC**

Earnings Before Interest	361,487,000
AFUDC - Debt	2,681,315
Income Taxes	163,182,073
	-----
Total	527,350,388
Interest Charges (Before Deducting AFUDC - Debt)	104,186,497
	-----
Tie With AFUDC	5.06
	=====

**B. Times Interest Earned Without AFUDC**

Earnings Before Interest	361,487,000
AFUDC - Other	(5,586,714)
Income Taxes	163,182,073
	-----
Total	519,082,359
Interest Charges (Before Deducting AFUDC - Debt)	104,186,497
	-----
Tie Without AFUDC	4.98
	=====

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

AFUDC - Debt	2,681,315
x (Income Tax Rate of 38.575%)	(1,034,317)
	-----
Subtotal	1,646,998
AFUDC - Other	5,586,714
	-----
Total	7,233,712
Net Income Available For Common Stockholders	260,549,249
	-----
Percent AFUDC to Available Net Income	2.78%
	=====

**D. Percent Internally Generated Funds**

Net Income	260,549,249
Common Dividends	(129,171,400)
AFUDC (Debt & Other)	(8,268,000)
Depreciation & Amortization	293,768,200
Deferred Income Taxes	147,517,900
Investment Tax Credits	11,897,000
Deferred Clause Revenues (Expenses)	(72,869,500)
Other	0
	-----
Total	503,423,449
Construction Expenditures (Excluding AFUDC Other & Debt)	501,612,460
	-----
Percent Internally Generated Funds	100.36%
	=====

**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	1,694,685,691
Short Term Debt	169,380,951
Common Equity	2,188,252,145
	-----
Total	4,052,318,788
	-----
% Long Term Debt to Total	41.82%
	-----
% Short Term Debt to Total	4.18%
	=====

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

FPSC Adjusted Average Earned Rate Of Return	6.27
	-----
Less: Reconciled Average Retail Weighted Cost Rates For:	
Long Term Debt	1.65
Short Term Debt	0.06
Customer Deposits	0.05
Tax Credits-Weighted Cost (Midpoint)	0.02
	-----
Subtotal	1.78
	-----
Total	4.49
	-----
Divided By Common Equity Ratio	41.69
	-----
Jurisdictional Return On Common Equity	10.77%
	=====

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.

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.