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June 15, 2018

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 **April 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**  
**April 2018**

**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	\$ 377,590,909 (a)	(25,041,758) (b)	352,549,150	0	\$ 352,549,150
Average Rate Base	6,052,414,649	(447,694,807)	5,604,719,842	0	5,604,719,842
Average Rate of Return	6.24%		6.29%		6.29%
<b>II. Year End Rate of Return (Jurisdictional)</b>					
Net Operating Income	\$ 377,590,909 (a)	(24,930,164) (b)	352,660,744	0	\$ 352,660,744
Year End Rate Base	6,249,376,523	(525,493,559)	5,723,882,964	0	5,723,882,964
Year End Rate of Return	6.04%		6.16%		6.16%

(a) Includes AFUDC debt of \$465,001 and AFUDC equity of \$968,863  
(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	4.99	(System per books basis)		
B. TIE Without AFUDC	4.97	(System per books basis)		
C. AFUDC To Net Income	0.46 %	(System per books basis)		
D. Internally Generated Funds	97.13 %	(System per books basis)		
E. LTD To Total Investor Funds	40.34 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	5.23 %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	10.90 %	(FPSC adjusted basis)	Year End	10.55%
H. Return On Common Equity (Avg)	10.90 %	(Pro Forma adjusted basis)	Year End	10.55%

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 G. Chronister, Controller

6/13/18  
Date

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

SCHEDULE 2  
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	\$ 8,483,465,129	\$ (2,770,361,071)	\$ 5,713,104,058	\$ 54,096,456	\$ 186,811,031	\$ 0	\$ 5,954,011,545	\$ 164,782,027	\$ 6,118,793,572
Jurisdictional Per Books	8,403,163,953	(2,751,859,231)	5,651,304,722	51,952,184	185,461,045	0	5,888,717,951	163,696,698	6,052,414,649
<b>FPSC Adjustments</b>									
Fuel and ECCR	(36,703,557)	24,045,184	(12,658,373)				(12,658,373)	(8,905,415)	(21,563,788)
Other								(17,659,804)	(17,659,804)
ECRC	(551,000,095)	196,524,991	(354,475,104)				(354,475,104)	0	(354,475,104)
Fuel Inventory								(24,391,508)	(24,391,508)
CWIP					(185,461,045)		(185,461,045)		(185,461,045)
CWIP in Rate Base					158,114,240		158,114,240		158,114,240
Acquisition Book Values	(1,619,637)		(1,619,637)				(1,619,637)		(1,619,637)
Acquisition Accumulated Amortizations		1,623,500	1,623,500				1,623,500		1,623,500
Acquisition Adjustments	(7,413,974)	5,152,313	(2,261,661)				(2,261,661)		(2,261,661)
<b>Total FPSC Adjustments</b>	<b>(596,737,263)</b>	<b>227,345,988</b>	<b>(369,391,275)</b>	<b>0</b>	<b>(27,346,805)</b>	<b>0</b>	<b>(396,738,080)</b>	<b>(50,956,727)</b>	<b>(447,694,807)</b>
<b>FPSC Adjusted</b>	<b>7,806,426,690</b>	<b>(2,524,513,243)</b>	<b>5,281,913,447</b>	<b>51,952,184</b>	<b>158,114,240</b>	<b>0</b>	<b>5,491,979,871</b>	<b>112,739,971</b>	<b>5,604,719,842</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>\$ 7,806,426,690</b>	<b>\$ (2,524,513,243)</b>	<b>\$ 5,281,913,447</b>	<b>\$ 51,952,184</b>	<b>\$ 158,114,240</b>	<b>\$ 0</b>	<b>\$ 5,491,979,871</b>	<b>\$ 112,739,971</b>	<b>\$ 5,604,719,842</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  
April 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	\$ 2,068,219,855	\$ 656,169,316	\$ 419,835,555	\$ 304,470,844	\$ 164,497,173	\$ 9,575,591	\$ 133,243,760	\$ (429,716)	\$ (34,750)	\$ 1,687,327,773	\$ 378,891,882
Jurisdictional Per Books	2,057,394,517	656,219,365	417,571,958	302,052,539	163,855,812	10,092,675	131,904,943	(425,398)	(34,421)	1,681,237,473	376,157,045 (a)
FPSC Adjustments											
Recoverable Fuel	(656,148,996)	(651,417,727)	(137,837)	(3,041,253)	(1,561,878)	96,338				(656,062,357)	(86,639)
Recoverable Fuel - ROI	(1,136,707)				(2,983)	(387,337)				(390,320)	(746,387)
GPIF Revenues/Penalties	(662,670)				(477)	(226,238)				(228,715)	(435,955)
Recoverable ECCR	(37,291,382)		(37,263,081)		(28,320)	(3,635)				(37,295,016)	3,634
Recoverable ECCR - ROI	(223,349)				(161)	(76,252)				(76,413)	(146,936)
Recoverable ECRC	(36,759,932)	90	(16,941,022)	(19,789,636)	(29,363)	23,592				(36,736,339)	(23,593)
Recoverable ECRC - ROI	(31,767,523)				(22,873)	(10,845,560)				(10,868,433)	(20,899,090)
Industry Association Dues			(90,523)			30,927				(59,596)	59,596
Solaris and Waterfall			(4,155)			1,420				(2,735)	2,735
Stockholder Relations			(160,511)			54,839				(105,672)	105,672
Civic Club Meals			0			0				0	0
Promotional Advertising			0			0				0	0
Franchise Fee Revenue and Expense	(45,404,463)				(45,329,131)	(25,737)				(45,354,868)	(49,596)
Gross Receipts Tax	(47,099,405)				(47,291,009)	65,462				(47,225,547)	126,142
Income Tax True-up						2,410,075				2,410,075	(2,410,075)
Opt Prov Revenue and Third Party Purchase	(15,590)	(15,590)				0				(15,590)	0
Economic Development			(10,195)			3,483				(6,712)	6,712
Acquisition Amortizations				(191,213)	(104,990)	101,198				(195,005)	195,005
Incentive Compensation Plan			(1,049,410)			358,531				(690,879)	690,879
Rate Case Expense			0			0				0	0
Total FPSC Adjustments	(856,510,017)	(651,433,227)	(55,656,714)	(23,022,102)	(94,371,185)	(8,418,695)	0	0	0	(832,902,123)	(23,607,894)
FPSC Adjusted	1,200,884,501	4,786,138	361,915,244	279,030,437	69,484,627	1,673,780	131,904,943	(425,398)	(34,421)	848,335,350	352,549,150
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	\$ 1,200,884,501	\$ 4,786,138	\$ 361,915,244	\$ 279,030,437	\$ 69,484,627	\$ 1,673,780	\$ 131,904,943	\$ (425,398)	\$ (34,421)	\$ 848,335,350	\$ 352,549,150

(a) The addition of earnings from AFUDC would increase the System NOI by \$1,444,301 and Jurisdictional NOI by \$1,433,864

Current Month Amount:											
System Per Books	\$ 156,022,518	\$ 46,745,384	\$ 38,656,323	\$ 25,676,806	\$ 12,926,911	\$ 231,327	\$ 4,040,694	\$ (67,592)	\$ (2,532)	\$ 128,209,321	\$ 27,813,197
Jurisdictional Per Books	155,339,149	46,745,384	38,453,480	25,472,974	12,871,854	241,096	4,000,094	(68,913)	(2,508)	127,715,461	27,623,689

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  
April 2018

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (8,974,818)	\$ (8,905,415)
Other:		
Other Return Provided	(11,205,139)	(11,118,488)
Non-utility	(6,483,088)	(6,432,953)
Investor Funds	0	0
Unamortized Rate Case Expense	(109,208)	(108,363)
	\$ (17,797,435)	\$ (17,659,804)
Fuel Inventory	\$ (24,433,980)	\$ (24,391,508)
ECRC	\$ 0	\$ 0
Total Adjustments	\$ (51,206,213)	\$ (50,956,727)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant in Service	\$ (556,265,467)	\$ (551,000,095)
ECRC - Acc Deprec & Amortization	197,846,306	196,524,991
Fuel PK1 Conversion - Plant In Service	(37,054,299)	(36,703,557)
Fuel PK1 Conversion - Acc Deprec & Amort	24,206,849	24,045,184
CWIP	(186,811,031)	(185,481,045)
CWIP in Rate Base	159,265,167	156,114,240
Acquisition Book Value	(1,635,114)	(1,619,637)
Acquisition Accumulated Amortization	1,634,415	1,623,500
Acquisition Adjustment - Plant	(7,484,823)	(7,413,974)
Acquisition Adjustment - Acc Amortiz	5,186,954	5,152,313
Total Adjustments	\$ (401,111,063)	\$ (396,738,080)

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	(656,153,971)	(651,367,678)	(137,864)	(3,041,253)	(1,561,878)	77,548	(658,148,996)	(651,417,727)	(137,837)	(3,041,253)	(1,561,878)	96,338
Recoverable Fuel - ROI	(1,136,707)				(2,983)	(387,337)	(1,136,707)				(2,983)	(387,337)
GPIF Revenues/Penalties	(662,670)				(477)	(226,238)	(662,670)				(477)	(226,238)
Recoverable ECCR	(37,291,382)		(37,263,061)		(28,320)	(3,635)	(37,291,382)		(37,263,061)		(28,320)	(3,635)
Recoverable ECCR - ROI	(223,349)				(161)	(76,252)	(223,349)				(161)	(76,252)
Recoverable ECRC	(36,759,932)	90	(16,943,427)	(19,790,944)	(29,363)	24,860	(36,759,932)	90	(16,941,022)	(19,789,638)	(29,363)	23,592
Recoverable ECRC - ROI	(31,767,523)				(22,873)	(10,845,560)	(31,767,523)				(22,873)	(10,845,560)
Industry Association Dues			(91,005)			31,092			(90,523)			30,927
Solaris and Waterfall			(4,177)			1,427			(4,155)			1,420
Stockholder Relations			(161,366)			55,131			(160,511)			54,839
Civic Club Meals			0			0			0			0
Promotional Advertising			0			0			0			0
Franchise Fee Revenue and Expense	(45,404,463)				(45,329,131)	(25,737)	(45,404,463)				(45,329,131)	(25,737)
Gross Receipts Tax	(47,099,405)				(47,291,009)	65,462	(47,099,405)				(47,291,009)	65,462
Income Tax True-up						2,436,831						2,410,075
Opt Prov Revenue and 3rd Party Purchase	(15,590)	(15,590)				0	(15,590)	(15,590)				0
Economic Development			(10,249)			3,502			(10,195)			3,483
Acquisition Amortizations				(192,743)	(105,830)	102,008				(191,213)	(104,990)	101,198
Incentive Compensation Plan			(1,055,000)			360,441			(1,049,410)			358,531
Rate Case Expense			0			0			0			0
Total FPSC Adjustments	\$ (856,514,992)	\$ (651,383,178)	\$ (55,666,149)	\$ (23,024,940)	\$ (94,372,025)	\$ (8,406,658)	\$ (856,510,017)	\$ (651,433,227)	\$ (55,656,714)	\$ (23,022,102)	\$ (94,371,185)	\$ (8,418,895)
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  
April 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	\$ 8,629,860,540	\$ (2,830,665,401)	\$ 5,799,195,139	\$ 67,375,388	\$ 286,633,587	\$ 0	\$ 6,153,204,114	\$ 164,782,027	\$ 6,317,986,141
Regulatory Base - Retail	8,548,173,642	(2,811,760,819)	5,736,412,823	64,704,767	284,562,235	0	6,085,679,825	163,696,698	6,249,376,523
<b>FPSC Adjustments</b>									
Fuel and ECCR	(36,703,557)	27,726,816	(8,976,741)				(8,976,741)	(8,905,415)	(17,882,156)
Other								(17,659,804)	(17,659,804)
ECRC	(551,171,337)	206,356,005	(344,815,332)				(344,815,332)	0	(344,815,332)
Fuel Inventory								(24,391,508)	(24,391,508)
CWIP					(284,562,235)		(284,562,235)		(284,562,235)
CWIP in Rate Base					165,957,016		165,957,016		165,957,016
Acquisition Book Values	(1,619,637)		(1,619,637)				(1,619,637)		(1,619,637)
Acquisition Accumulated Amortizations		1,624,194	1,624,194				1,624,194		1,624,194
Acquisition Adjustments	(7,413,974)	5,269,877	(2,144,097)				(2,144,097)		(2,144,097)
Total FPSC Adjustments	(596,908,505)	240,976,892	(355,931,613)	0	(118,605,219)	0	(474,536,832)	(50,956,727)	(525,493,559)
FPSC Adjusted	7,951,265,137	(2,570,783,927)	5,380,481,210	64,704,767	165,957,016	0	5,611,142,993	112,739,971	5,723,882,964
<b>Pro Forma Revenue Increase and Annualization Adjustments:</b>									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 7,951,265,137	\$ (2,570,783,927)	\$ 5,380,481,210	\$ 64,704,767	\$ 165,957,016	\$ 0	\$ 5,611,142,993	\$ 112,739,971	\$ 5,723,882,964

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  
April 2018**

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	\$ 2,066,219,655	\$ 656,169,316	\$ 419,835,555	\$ 304,470,844	\$ 164,497,173	\$ 9,575,591	\$ 133,243,760	\$ (429,716)	\$ (34,750)	\$ 1,687,327,773	\$ 378,891,882
Jurisdictional Per Books	2,057,394,517	656,219,365	417,571,958	302,052,539	163,855,812	10,092,675	131,904,943	(425,398)	(34,421)	1,681,237,473	376,157,045 (a)
<b>FPSC Adjustments</b>											
Recoverable Fuel	(656,148,996)	(651,417,727)	(137,837)	(3,041,253)	(1,561,878)	96,338				(656,062,357)	(86,639)
Recoverable Fuel - ROI	(1,136,707)				(2,983)	(387,337)				(390,320)	(746,387)
GPIF Revenues/Penalties	(662,670)				(477)	(226,238)				(226,715)	(435,955)
Recoverable ECCR	(37,291,382)		(37,263,061)		(28,320)	(3,635)				(37,295,016)	3,634
Recoverable ECCR - ROI	(223,349)				(161)	(76,252)				(76,413)	(146,936)
Recoverable ECRC	(36,759,932)	90	(16,941,022)	(19,789,636)	(29,363)	23,592				(36,736,339)	(23,593)
Recoverable ECRC - ROI	(31,767,523)				(22,873)	(10,845,560)				(10,868,433)	(20,899,090)
Industry Association Dues			(90,523)			30,927				(59,596)	59,596
Solaris and Waterfall			(4,155)			1,420				(2,735)	2,735
Stockholder Relations			(160,511)			54,839				(105,672)	105,672
Civic Club Meals			0			0				0	0
Promotional Advertising			0			0				0	0
Franchise Fee Revenue and Expense	(45,404,463)				(45,329,131)	(25,737)				(45,354,868)	(49,596)
Gross Receipts Tax	(47,099,405)				(47,291,009)	65,462				(47,225,547)	126,142
Income Tax True-up						2,298,481				2,298,481	(2,298,481)
Opt Prov Revenue and Third Party Purchase	(15,590)	(15,590)				0				(15,590)	0
Economic Development			(10,195)			3,483				(6,712)	6,712
Acquisition Amortizations				(191,213)	(104,990)	101,198				(195,005)	195,005
Incentive Compensation Plan			(1,049,410)			358,531				(690,879)	690,879
Rate Case Expense			0			0				0	0
<b>Total FPSC Adjustments</b>	<b>(856,510,017)</b>	<b>(651,433,227)</b>	<b>(55,656,714)</b>	<b>(23,022,102)</b>	<b>(94,371,185)</b>	<b>(8,530,489)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(833,013,717)</b>	<b>(23,496,300)</b>
<b>FPSC Adjusted</b>	<b>1,200,884,501</b>	<b>4,786,138</b>	<b>361,915,244</b>	<b>279,030,437</b>	<b>69,484,627</b>	<b>1,562,186</b>	<b>131,904,943</b>	<b>(425,398)</b>	<b>(34,421)</b>	<b>848,223,756</b>	<b>352,660,744</b>
<b>Pro Forma Revenue Increase and Annualization Adjustments:</b>											
Pro Forma R&D Tax Credit							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>\$ 1,200,884,501</b>	<b>\$ 4,786,138</b>	<b>\$ 361,915,244</b>	<b>\$ 279,030,437</b>	<b>\$ 69,484,627</b>	<b>\$ 1,562,186</b>	<b>\$ 131,904,943</b>	<b>\$ (425,398)</b>	<b>\$ (34,421)</b>	<b>\$ 848,223,756</b>	<b>\$ 352,660,744</b>

(a) The addition of earnings from AFUDC would increase the System NOI by \$1,444,301 and Jurisdictional NOI by \$1,433,864

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  
April 2018

Working Capital Adjustments	System	Retail
Fuel and ECRC	\$ (8,974,818)	\$ (8,905,415)
Other:		
Other Return Provided	(11,205,139)	(11,116,488)
Non-utility	(6,483,086)	(6,432,953)
Investor Funds	0	0
Unamortized Rate Case Expense	(109,208)	(108,363)
	\$ (17,797,435)	\$ (17,659,804)
Fuel Inventory	\$ (24,433,960)	\$ (24,391,508)
ECRC	\$ 0	\$ 0
Total Adjustments	\$ (51,206,213)	\$ (50,956,727)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (556,438,366)	\$ (551,171,337)
ECRC - Acc Deprec & Amortization	207,743,418	208,356,005
Fuel PK1 Conversion - Plant In Service	(37,054,299)	(36,703,557)
Fuel PK1 Conversion - Acc Deprec & Amortiz	27,913,234	27,726,816
CWIP	(286,633,587)	(284,562,235)
CWIP in Rate Base	167,165,031	165,957,016
Acquisition Book Value	(1,635,114)	(1,619,637)
Acquisition Accumulated Amortization	1,635,114	1,624,194
Acquisition Adjustment - Plant	(7,484,823)	(7,413,974)
Acquisition Adjustment - Acc Amortiz	5,305,308	5,269,877
Total Adjustments	\$ (479,484,084)	\$ (474,536,832)

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	(656,153,971)	(651,367,878)	(137,864)	(3,041,253)	(1,581,878)	77,546	(656,148,996)	(651,417,727)	(137,837)	(3,041,253)	(1,561,878)	96,338
Recoverable Fuel - ROI	(1,136,707)				(2,983)	(387,337)	(1,136,707)				(2,983)	(387,337)
GPIF Revenues/Penalties	(662,670)				(477)	(226,238)	(662,670)				(477)	(226,238)
Recoverable ECRC	(37,291,382)		(37,263,061)		(28,320)	(3,835)	(37,291,382)		(37,263,061)		(28,320)	(3,635)
Recoverable ECRC - ROI	(223,349)				(161)	(76,252)	(223,349)				(161)	(76,252)
Recoverable ECRC	(36,759,932)	90	(16,943,427)	(19,790,944)	(29,363)	24,860	(36,759,932)	90	(16,941,022)	(19,789,636)	(29,363)	23,592
Recoverable ECRC - ROI	(31,767,523)				(22,873)	(10,845,560)	(31,767,523)				(22,873)	(10,845,560)
Industry Association Dues			(91,005)			31,092			(90,523)			30,927
Solaris and Waterfall			(4,177)			1,427			(4,155)			1,420
Stockholder Relations			(161,366)			55,131			(160,511)			54,839
Civic Club Meals			0			0			0			0
Promotional Advertising			0			0			0			0
Franchise Fee Revenue and Expense	(45,404,463)				(45,329,131)	(25,737)	(45,404,463)				(45,329,131)	(25,737)
Gross Receipts Tax	(47,099,405)				(47,291,009)	65,462	(47,099,405)				(47,291,009)	65,462
Income Tax True-up						2,323,947						2,298,481
Opt Prov Revenue and 3rd Party Purchase	(15,590)	(15,590)				0	(15,590)	(15,590)			0	0
Economic Development			(10,249)			3,502			(10,195)			3,483
Acquisition Amortizations				(192,743)	(105,830)	102,008				(191,213)	(104,990)	101,198
Incentive Compensation Plan			(1,055,000)			360,441			(1,049,410)			358,531
Rate Case Expense			0			0			0			0
Total FPSC Adjustments	\$ (856,514,992)	\$ (651,383,178)	\$ (55,666,149)	\$ (23,024,940)	\$ (94,372,025)	\$ (6,519,342)	\$ (856,510,017)	\$ (651,433,227)	\$ (55,856,714)	\$ (23,022,102)	\$ (94,371,185)	\$ (6,530,489)
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-09-0263-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  
 CAPITAL STRUCTURE  
 FPSC ADJUSTED BASIS  
 April 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	\$ 1,895,835,824	\$ 1,895,835,824	\$ (526)	\$ (157,654,585)	\$ 1,738,180,713	31.01	5.11	1.58	5.11	1.58	5.11	1.58
Short Term Debt	250,193,077	250,193,077	(4,203,455)	(20,456,097)	225,533,525	4.02	2.11	0.08	2.11	0.08	2.11	0.08
Customer Deposits	105,403,457	105,403,457	-	(8,765,210)	96,638,247	1.72	2.43	0.04	2.43	0.04	2.43	0.04
Common Equity	2,557,893,613	2,557,893,613	(709)	(212,710,221)	2,345,182,883	41.85	9.25	3.87	10.25	4.29	11.25	4.71
Deferred Income Taxes	1,287,472,549	1,287,472,549	(1,514,285)	(106,938,558)	1,179,019,706	21.04	-	-	-	-	-	-
Tax Credits - Weighted Cost	21,995,054	21,995,054	(1,099)	(1,828,988)	20,164,967	0.36	7.49	0.03	8.07	0.03	8.64	0.03
<b>Total</b>	<b>\$ 6,118,793,574</b>	<b>\$ 6,118,793,574</b>	<b>\$ (5,720,073)</b>	<b>\$ (508,353,859)</b>	<b>\$ 5,604,719,642</b>	<b>100.00</b>		<b>5.60</b>		<b>6.02</b>		<b>6.44</b>

(0)

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	\$ 1,897,110,248	\$ 1,897,110,248	\$ (1,015)	\$ (178,128,869)	\$ 1,718,980,364	30.03	5.11	1.53	5.11	1.53	5.11	1.53
Short Term Debt	291,026,241	291,026,241	(4,203,386)	(26,931,355)	259,891,500	4.54	2.11	0.10	2.11	0.10	2.11	0.10
Customer Deposits	103,673,136	103,673,136	-	(9,734,434)	93,938,702	1.64	2.43	0.04	2.43	0.04	2.43	0.04
Common Equity	2,670,627,705	2,670,627,705	(1,428)	(250,758,171)	2,419,868,106	42.28	9.25	3.91	10.25	4.33	11.25	4.76
Deferred Income Taxes	1,338,676,413	1,338,676,413	(1,508,403)	(125,553,963)	1,211,614,047	21.17	-	-	-	-	-	-
Tax Credits - Weighted Cost	21,621,365	21,621,365	(1,075)	(2,030,046)	19,590,244	0.34	7.53	0.03	8.11	0.03	8.70	0.03
<b>Total</b>	<b>\$ 6,322,735,108</b>	<b>\$ 6,322,735,108</b>	<b>\$ (5,715,306)</b>	<b>\$ (593,136,838)</b>	<b>\$ 5,723,882,964</b>	<b>100.00</b>		<b>5.61</b>		<b>6.03</b>		<b>6.46</b>

(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.

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  
April 2018**

**SCHEDULE 5**

**A. Times Interest Earned With AFUDC**

Earnings Before Interest	381,493,300
AFUDC - Debt	468,386
Income Taxes	143,999,732
	-----
Total	525,961,418
Interest Charges (Before Deducting AFUDC - Debt)	105,448,508
	-----
Tie With AFUDC	4.99
	=====

**B. Times Interest Earned Without AFUDC**

Earnings Before Interest	381,493,300
AFUDC - Other	(975,915)
Income Taxes	143,999,732
	-----
Total	524,517,117
Interest Charges (Before Deducting AFUDC - Debt)	105,448,508
	-----
Tie Without AFUDC	4.97
	=====

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

AFUDC - Debt	468,386
x (Income Tax Rate of 34.165%)	(160,024)
	-----
Subtotal	308,362
AFUDC - Other	975,915
	-----
Total	1,284,277
Net Income Available For Common Stockholders	276,967,464
	-----
Percent AFUDC to Available Net Income	0.46%
	=====

**D. Percent Internally Generated Funds**

Net Income	276,967,464
Common Dividends	(49,723,500)
AFUDC (Debt & Other)	(1,444,600)
Depreciation & Amortization	304,510,200
Deferred Income Taxes	133,236,400
Investment Tax Credits	(429,700)
Deferred Clause Revenues (Expenses)	(63,703,000)
Other	0
	-----
Total	599,413,264
Construction Expenditures (Excluding AFUDC Other & Debt)	617,121,326
	-----
Percent Internally Generated Funds	97.13%
	=====

**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	1,738,180,713
Short Term Debt	225,533,525
Common Equity	2,345,182,683
	-----
Total	4,308,896,921
	-----
% Long Term Debt to Total	40.34%
	-----
% Short Term Debt to Total	5.23%
	=====

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

FPSC Adjusted Average Earned Rate Of Return	6.29
	-----
Less: Reconciled Average Retail Weighted Cost Rates For:	
Long Term Debt	1.58
Short Term Debt	0.08
Customer Deposits	0.04
Tax Credits-Weighted Cost (Midpoint)	0.03
	-----
Subtotal	1.73
	-----
Total	4.56
	-----
Divided By Common Equity Ratio	41.85
	-----
Jurisdictional Return On Common Equity	10.90%
	=====

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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.