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DIVISION OF
ACCOUNTING & FINANCE

July 15, 2016

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 **May 2016**.

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
May 2016

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	\$ 343,567,331 (a)	(57,002,813) (b)	286,564,518	0	\$ 286,564,518
Average Rate Base	5,389,246,168	(986,715,837)	4,402,530,331	0	4,402,530,331
Average Rate of Return	6.38%		6.51%		6.51%
II. Year End Rate of Return (Jurisdictional)					
Net Operating Income	\$ 343,567,331 (a)	(56,541,029) (b)	287,026,302	0	\$ 287,026,302
Year End Rate Base	5,566,030,517	(1,052,235,084)	4,513,795,433	0	4,513,795,433
Year End Rate of Return	6.17%		6.36%		6.36%

(a) Includes AFUDC debt of \$9,847,551 and AFUDC equity of \$20,518,144
(b) Includes reversal of AFUDC earnings.

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

Low	5.78 %
Midpoint	6.20 %
High	6.62 %

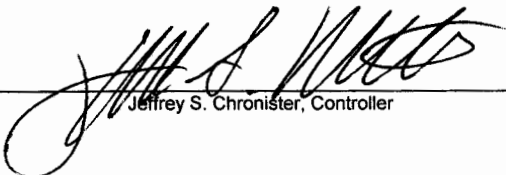
IV. Financial Integrity Indicators

A. TIE With AFUDC	4.62	(System per books basis)		
B. TIE Without AFUDC	4.33	(System per books basis)		
C. AFUDC To Net Income	11.17 %	(System per books basis)		
D. Internally Generated Funds	84.48 %	(System per books basis)		
E. LTD To Total Investor Funds	45.26 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	0.74 %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	10.99 %	(FPSC adjusted basis)	Year End	10.74%

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

7/13/16
Date

TAMPA ELECTRIC COMPANY
AVERAGE RATE OF RETURN
RATE BASE
May 2016

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	\$ 7,278,284,105	\$ (2,603,505,923)	\$ 4,674,778,182	\$ 41,858,613	\$ 659,238,416	\$ 0	\$ 5,375,875,211	\$ 72,747,037	\$ 5,448,622,248
Jurisdictional Per Books	7,207,065,291	(2,583,627,119)	4,623,438,172	39,778,898	653,540,236	0	5,316,757,306	72,488,862	5,389,246,168
FPSC Adjustments									
Fuel and ECCR	(36,295,181)	10,534,595	(25,760,586)				(25,760,586)	(3,534,704)	(29,295,290)
Other								(20,777,820)	(20,777,820)
ECRC	(543,004,055)	158,873,570	(384,130,485)				(384,130,485)	0	(384,130,485)
Fuel Inventory								(47,758,313)	(47,758,313)
CWIP					(653,540,236)		(653,540,236)		(653,540,236)
CWIP in Rate Base					151,586,924		151,586,924		151,586,924
Acquisition Book Values	(1,619,114)		(1,619,114)				(1,619,114)		(1,619,114)
Acquisition Accumulated Amortizations		1,532,957	1,532,957				1,532,957		1,532,957
Acquisition Adjustments	(7,411,583)	4,697,123	(2,714,460)				(2,714,460)		(2,714,460)
Total FPSC Adjustments	(588,329,933)	175,638,245	(412,691,688)	0	(501,953,312)	0	(914,645,000)	(72,070,837)	(986,715,837)
FPSC Adjusted	6,618,735,358	(2,407,988,874)	4,210,746,484	39,778,898	151,586,924	0	4,402,112,306	418,025	4,402,530,331
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 6,618,735,358	\$ (2,407,988,874)	\$ 4,210,746,484	\$ 39,778,898	\$ 151,586,924	\$ 0	\$ 4,402,112,306	\$ 418,025	\$ 4,402,530,331

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
May 2016

	(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	\$ 1,980,095,824	\$ 676,533,008	\$ 406,495,634	\$ 261,012,473	\$ 154,782,950	\$ 19,640,671	\$ 121,168,415	\$ 1,427,799	\$ 3,060,058	\$ 1,644,121,008	\$ 315,974,816
Jurisdictional Per Books	1,951,244,152	676,532,980	404,267,776	256,885,449	154,235,220	19,535,150	120,140,205	1,415,683	3,030,053	1,638,042,516	313,201,636 (a)
FPSC Adjustments											
Recoverable Fuel	(682,071,014)	(671,546,183)	(338,758)	(7,421,563)	(2,738,661)	40,106				(682,005,059)	(65,955)
Recoverable Fuel - ROI	(2,235,009)				(8,189)	(858,996)				(887,185)	(1,367,824)
GPIF Revenues/Penalties	(1,511,175)				(1,087)	(582,516)				(583,603)	(927,572)
Recoverable ECCR	(41,136,053)		(41,108,228)		(27,825)	2,652				(41,133,401)	(2,652)
Recoverable ECCR - ROI	(323,583)				(233)	(124,732)				(124,965)	(198,618)
Recoverable ECRC	(40,628,200)	(206)	(21,117,219)	(19,479,572)	(31,202)	2,211				(40,625,988)	(2,212)
Recoverable ECRC - ROI	(35,239,394)				(25,372)	(13,583,809)				(13,809,181)	(21,630,213)
Industry Association Dues			(65,325)			25,199				(40,126)	40,126
Solaris and Waterfall			(3,991)			1,540				(2,451)	2,451
Stockholder Relations			(248,958)			96,036				(152,922)	152,922
Civic Club Meals			0			0				0	0
Promotional Advertising			(995,404)			383,977				(611,427)	611,427
Franchise Fee Revenue and Expense	(46,099,743)				(46,111,832)	4,663				(46,107,169)	7,426
Gross Receipts Tax	(47,700,573)				(47,651,620)	(18,884)				(47,670,504)	(30,069)
Income Tax True-up						4,088,660				4,088,660	(4,088,660)
Opt Prov Revenue and Third Party Purchase	(69,480)	(69,480)				0				(69,480)	0
Economic Development			(14,683)			5,664				(9,019)	9,019
Acquisition Amortizations				(242,606)	(97,320)	131,126				(208,800)	208,800
Incentive Compensation Plan			(1,049,225)			404,739				(644,486)	644,486
Rate Case Expense			0			0				0	0
Total FPSC Adjustments	(897,014,224)	(671,615,869)	(64,941,791)	(27,143,741)	(96,693,341)	(9,982,364)	0	0	0	(870,377,106)	(26,637,118)
FPSC Adjusted	1,054,229,928	4,917,111	339,325,985	231,741,708	57,541,879	9,552,786	120,140,205	1,415,683	3,030,053	767,665,410	286,564,518
Pro Forma Revenue Increase and Annualization Adjustments:											
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 1,054,229,928	\$ 4,917,111	\$ 339,325,985	\$ 231,741,708	\$ 57,541,879	\$ 9,552,786	\$ 120,140,205	\$ 1,415,683	\$ 3,030,053	\$ 767,665,410	\$ 286,564,518

(a) The addition of earnings from AFUDC would increase the System NOI by \$30,630,452 and Jurisdictional NOI by \$30,365,695

Current Month Amount:											
System Per Books	\$ 172,484,930	\$ 59,824,583	\$ 34,272,216	\$ 22,074,874	\$ 12,661,917	\$ 5,751,935	\$ 9,038,495	\$ (33,615)	\$ (2,200)	\$ 143,588,205	\$ 28,896,725
Jurisdictional Per Books	171,824,648	59,824,570	34,084,292	21,894,847	12,615,088	5,768,681	8,961,796	(33,330)	(2,178)	143,111,766	28,712,882

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
May 2016**

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (3,571,605)	\$ (3,534,704)
Other:		
Other Return Provided	(18,820,922)	(18,647,134)
Non-utility	(7,610,466)	(7,531,837)
Investor Funds	4,422,567	4,376,875
Unamortized Rate Case Expense	(985,910)	(975,724)
	\$ (20,994,731)	\$ (20,777,820)
	=====	=====
Fuel Inventory	\$ (47,758,313)	\$ (47,758,313)
ECRC	\$ 0	\$ 0
Total Adjustments	\$ (72,324,649)	\$ (72,070,837)
	=====	=====

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (548,369,915)	\$ (543,004,055)
ECRC - Acc Deprec & Amortization	160,095,966	158,873,570
Fuel PK1 Conversion - Plant In Service	(36,653,843)	(36,295,181)
Fuel PK1 Conversion - Acc Deprec & Amort	10,615,650	10,534,585
CWIP	(659,238,416)	(653,540,236)
CWIP in Rate Base	152,908,602	151,586,924
Acquisition Book Value	(1,635,114)	(1,619,114)
Acquisition Accumulated Amortization	1,544,752	1,532,957
Acquisition Adjustment - Plant	(7,484,823)	(7,411,583)
Acquisition Adjustment - Acc Amortiz	4,733,263	4,697,123
Total Adjustments	\$ (923,483,878)	\$ (914,645,000)
	=====	=====

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	(682,133,444)	(671,546,211)	(338,758)	(7,421,563)	(2,738,661)	16,034	(682,071,014)	(671,546,183)	(338,758)	(7,421,563)	(2,738,661)	40,106
Recoverable Fuel - ROI	(2,235,009)	47,902,322		4,526,675	(8,189)	(858,996)	(2,235,009)				(8,189)	(858,996)
GPIF Revenues/Penalties	(1,511,175)	47,957,694		4,528,938	(1,087)	(582,516)	(1,511,175)				(1,087)	(582,516)
Recoverable ECCR	(41,136,053)	45,781,610	(41,108,228)	4,310,737	(27,825)	2,652	(41,136,053)		(41,108,228)		(27,825)	2,652
Recoverable ECCR - ROI	(323,583)	45,785,211		4,306,791	(233)	(124,732)	(323,583)				(233)	(124,732)
Recoverable ECRC	(40,628,200)	(206)	(21,119,041)	0	(31,202)	(7,511,331)	(40,628,200)	(206)	(21,117,219)	(19,479,572)	(31,202)	2,211
Recoverable ECRC - ROI	(35,239,394)				(25,372)	(13,583,809)	(35,239,394)				(25,372)	(13,583,809)
Industry Association Dues			(65,685)			25,338			(65,325)			25,199
Solaris and Waterfall			(4,013)			1,548			(3,991)			1,540
Stockholder Relations			(250,329)			96,564			(248,958)			96,036
Civic Club Meals			0			0			0			0
Promotional Advertising			(1,000,883)			386,091			(995,404)			383,977
Franchise Fee Revenue and Expense	(46,099,743)				(46,111,832)	4,663	(46,099,743)				(46,111,832)	4,663
Gross Receipts Tax	(47,700,573)				(47,651,620)	(18,884)	(47,700,573)				(47,651,620)	(18,884)
Income Tax True-up						4,135,358						4,088,660
Opt Prov Revenue and 3rd Party Purchase	(69,480)	(69,480)				0	(69,480)	(69,480)				0
Economic Development			(14,764)			5,695			(14,883)			5,664
Acquisition Amortizations				(244,597)	(98,119)	132,203			(242,606)	(97,320)		131,126
Incentive Compensation Plan			(1,055,000)			406,966			(1,049,225)			404,739
Rate Case Expense			0			0			0			0
Total FPSC Adjustments	\$ (897,076,654)	\$ (484,189,061)	\$ (84,956,701)	\$ 10,006,982	\$ (96,694,140)	\$ (17,467,156)	\$ (897,014,224)	\$ (671,615,869)	\$ (64,941,791)	\$ (27,143,741)	\$ (96,693,341)	\$ (9,982,364)
	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
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-93-0185-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
May 2016

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	\$ 7,381,130,708	\$ (2,622,642,238)	\$ 4,758,488,470	\$ 42,698,045	\$ 753,187,056	\$ 0	\$ 5,554,373,571	\$ 72,747,037	\$ 5,627,120,608
Regulatory Base - Retail	7,308,905,529	(2,602,617,321)	4,706,288,208	40,576,624	746,676,823	0	5,493,541,655	72,488,862	5,566,030,517
FPSC Adjustments									
Fuel and ECCR	(36,691,718)	13,600,778	(23,090,940)				(23,090,940)	(3,534,704)	(26,625,644)
Other								(20,777,820)	(20,777,820)
ECRC	(548,637,494)	168,574,758	(380,062,736)				(380,062,736)	0	(380,062,736)
Fuel Inventory								(47,758,313)	(47,758,313)
CWIP					(746,676,823)		(746,676,823)		(746,676,823)
CWIP in Rate Base					172,320,219		172,320,219		172,320,219
Acquisition Book Values	(1,619,114)		(1,619,114)				(1,619,114)		(1,619,114)
Acquisition Accumulated Amortizations		1,562,157	1,562,157				1,562,157		1,562,157
Acquisition Adjustments	(7,411,583)	4,814,573	(2,597,010)				(2,597,010)		(2,597,010)
Total FPSC Adjustments	(594,359,909)	188,552,266	(405,807,643)	0	(574,356,604)	0	(980,164,247)	(72,070,837)	(1,052,235,084)
FPSC Adjusted	6,714,545,620	(2,414,065,055)	4,300,480,565	40,576,624	172,320,219	0	4,513,377,408	418,025	4,513,795,433
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 6,714,545,620	\$ (2,414,065,055)	\$ 4,300,480,565	\$ 40,576,624	\$ 172,320,219	\$ 0	\$ 4,513,377,408	\$ 418,025	\$ 4,513,795,433

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
May 2016**

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	\$ 1,960,095,824	\$ 676,533,008	\$ 406,495,634	\$ 261,012,473	\$ 154,782,950	\$ 19,840,671	\$ 121,168,415	\$ 1,427,799	\$ 3,060,058	\$ 1,644,121,008	\$ 315,974,816
Jurisdictional Per Books	1,951,244,152	676,532,980	404,267,776	258,885,449	154,235,220	19,535,150	120,140,205	1,415,683	3,030,053	1,638,042,516	313,201,636 (a)
FPSC Adjustments											
Recoverable Fuel	(682,071,014)	(671,546,183)	(338,758)	(7,421,563)	(2,738,661)	40,106				(682,005,059)	(65,955)
Recoverable Fuel - ROI	(2,235,009)				(8,189)	(858,996)				(867,185)	(1,367,824)
GPIF Revenues/Penalties	(1,511,175)				(1,087)	(582,516)				(583,803)	(927,572)
Recoverable ECCR	(41,136,053)		(41,108,228)		(27,825)	2,652				(41,133,401)	(2,652)
Recoverable ECCR - ROI	(323,583)				(233)	(124,732)				(124,965)	(198,618)
Recoverable ECRC	(40,628,200)	(206)	(21,117,219)	(19,479,572)	(31,202)	2,211				(40,825,988)	(2,212)
Recoverable ECRC - ROI	(35,239,394)				(25,372)	(13,583,809)				(13,609,181)	(21,630,213)
Industry Association Dues			(65,325)			25,199				(40,126)	40,126
Solaris and Waterfall			(3,991)			1,540				(2,451)	2,451
Stockholder Relations			(248,958)			96,036				(152,922)	152,922
Civic Club Meals			0			0				0	0
Promotional Advertising			(995,404)			383,977				(611,427)	611,427
Franchise Fee Revenue and Expense	(46,099,743)				(46,111,832)	4,663				(46,107,169)	7,426
Gross Receipts Tax	(47,700,573)				(47,651,620)	(18,884)				(47,670,504)	(30,069)
Income Tax True-up						3,626,876				3,626,876	(3,626,876)
Opt Prov Revenue and Third Party Purchase	(69,480)	(69,480)				0				(69,480)	0
Economic Development			(14,683)			5,664				(9,019)	9,019
Acquisition Amortizations				(242,606)	(97,320)	131,126				(208,800)	208,800
Incentive Compensation Plan			(1,049,225)			404,739				(644,486)	644,486
Rate Case Expense			0			0				0	0
Total FPSC Adjustments	(897,014,224)	(671,615,869)	(64,941,791)	(27,143,741)	(96,693,341)	(10,444,148)	0	0	0	(870,838,890)	(26,175,334)
FPSC Adjusted	1,054,229,928	4,917,111	339,325,985	231,741,708	57,541,879	9,091,002	120,140,205	1,415,683	3,030,053	767,203,626	287,026,302
Pro Forma Revenue Increase and Annualization Adjustments:											
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 1,054,229,928	\$ 4,917,111	\$ 339,325,985	\$ 231,741,708	\$ 57,541,879	\$ 9,091,002	\$ 120,140,205	\$ 1,415,683	\$ 3,030,053	\$ 767,203,626	\$ 287,026,302

(a) The addition of earnings from AFUDC would increase the System NOI by \$30,630,452 and Jurisdictional NOI by \$30,365,695

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
May 2016

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (3,571,805)	\$ (3,534,704)
Other:		
Other Return Provided	(16,820,922)	(16,647,134)
Non-utility	(7,610,466)	(7,531,837)
Investor Funds	4,422,567	4,378,875
Unamortized Rate Case Expense	(985,910)	(975,724)
	\$ (20,994,731)	\$ (20,777,820)
Fuel Inventory	\$ (47,758,313)	\$ (47,758,313)
ECRC	\$ 0	\$ 0
Total Adjustments	\$ (72,324,849)	\$ (72,070,837)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (554,059,023)	\$ (548,637,494)
ECRC - Acc Deprec & Amortization	169,871,797	168,574,758
Fuel PK1 Conversion - Plant In Service	(37,054,298)	(36,591,718)
Fuel PK1 Conversion - Acc Deprec & Amortiz	13,705,424	13,600,778
CWIP	(753,187,056)	(746,676,823)
CWIP in Rate Base	173,822,669	172,320,219
Acquisition Book Value	(1,635,114)	(1,619,114)
Acquisition Accumulated Amortization	1,574,176	1,562,157
Acquisition Adjustment - Plant	(7,484,823)	(7,411,583)
Acquisition Adjustment - Acc Amortiz	4,851,617	4,814,573
Total Adjustments	\$ (989,594,631)	\$ (980,164,247)

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	(682,133,444)	(671,546,211)	(338,758)		(2,738,661)	(2,846,834)	(682,071,014)	(671,546,183)	(338,758)	(7,421,563)	(2,738,661)	40,106
Recoverable Fuel - ROI	(2,235,009)				(8,189)	(858,996)	(2,235,009)				(8,189)	(858,996)
GPIF Revenues/Penalties	(1,511,175)				(1,087)	(582,516)	(1,511,175)				(1,087)	(582,516)
Recoverable ECCR	(41,136,053)		(41,108,228)		(27,825)	2,652	(41,136,053)		(41,108,228)		(27,825)	2,652
Recoverable ECCR - ROI	(323,583)				(233)	(124,732)	(323,583)				(233)	(124,732)
Recoverable ECRC	(40,628,200)	(206)	(21,119,041)	(19,481,607)	(31,202)	3,698	(40,628,200)	(206)	(21,117,219)	(19,479,572)	(31,202)	2,211
Recoverable ECRC - ROI	(35,239,394)				(25,372)	(13,583,809)	(35,239,394)				(25,372)	(13,583,809)
Industry Association Dues			(65,685)			25,338			(65,325)			25,199
Solaris and Waterfall			(4,013)			1,548			(3,991)			1,540
Stockholder Relations			(250,329)			96,564			(248,958)			96,036
Civic Club Meals			0			0			0			0
Promotional Advertising			(1,000,883)			386,091			(995,404)			383,977
Franchise Fee Revenue and Expense	(46,099,743)				(46,111,832)	4,663	(46,099,743)				(46,111,832)	4,663
Gross Receipts Tax	(47,700,573)				(47,651,620)	(18,884)	(47,700,573)				(47,651,620)	(18,884)
Income Tax True-up						3,668,182						3,626,876
Opt Prov Revenue and 3rd Party Purchase	(69,480)	(69,480)				0	(69,480)	(69,480)				0
Economic Development			(14,764)			5,695			(14,683)			5,664
Acquisition Amortizations				(244,597)	(98,119)	132,203				(242,606)	(97,320)	131,126
Incentive Compensation Plan			(1,055,000)			406,966			(1,049,225)			404,739
Rate Case Expense			0			0			0			0
Total FPSC Adjustments	\$ (897,076,654)	\$ (671,615,897)	\$ (64,956,701)	\$ (19,726,204)	\$ (96,694,140)	\$ (13,282,171)	\$ (897,014,224)	\$ (671,615,869)	\$ (64,941,791)	\$ (27,143,741)	\$ (96,693,341)	\$ (10,444,148)
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
May 2016

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	\$ 1,961,482,185	\$ 1,961,482,185	\$ 4,192	\$ (377,948,803)	\$ 1,548,383,059	35.17	5.17	1.82	5.17	1.82	5.17	1.82
Short Term Debt	32,230,769	32,230,769	(9,222)	(6,208,606)	25,435,454	0.58	0.90	0.01	0.90	0.01	0.90	0.01
Customer Deposits	132,348,238	132,348,238	-	(25,501,224)	106,847,014	2.43	2.29	0.06	2.29	0.06	2.29	0.06
Common Equity	2,239,840,037	2,239,840,037	4,381,662	(432,427,620)	1,847,526,080	41.96	9.25	3.88	10.25	4.30	11.25	4.72
Deferred Income Taxes	1,073,199,917	1,073,199,917	297,715	(206,844,488)	866,653,144	19.69	-	-	-	-	-	-
Tax Credits - Weighted Cost	9,521,098	9,521,098	(1,199)	(1,834,320)	7,685,579	0.17	7.35	0.01	7.89	0.01	8.43	0.01
Total	\$ 5,448,622,244	\$ 5,448,622,244	\$ 4,673,147	\$ (1,050,765,061)	\$ 4,402,530,330	100.00		5.78		6.20		6.62

(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	\$ 1,892,234,516	\$ 1,892,234,516	\$ (4,573)	\$ (372,238,544)	\$ 1,507,761,565	33.40	5.38	1.80	5.38	1.80	5.38	1.80
Short Term Debt	120,000,000	120,000,000	(9,291)	(23,604,803)	95,610,386	2.12	0.90	0.02	0.90	0.02	0.90	0.02
Customer Deposits	128,559,628	128,559,628	-	(25,290,498)	103,269,130	2.29	2.29	0.05	2.29	0.05	2.29	0.05
Common Equity	2,322,604,089	2,322,604,089	4,371,261	(457,761,457)	1,882,219,246	41.70	9.25	3.88	10.25	4.27	11.25	4.69
Deferred Income Taxes	1,140,866,441	1,140,866,441	288,109	(224,490,120)	916,664,429	20.31	-	-	-	-	-	-
Tax Credits - Weighted Cost	10,297,330	10,297,330	(1,176)	(2,025,479)	8,270,675	0.18	7.29	0.01	7.82	0.01	8.35	0.02
Total	\$ 5,614,562,004	\$ 5,614,562,004	\$ 4,644,329	\$ (1,105,410,901)	\$ 4,513,795,432	100.00		5.74		6.15		6.58

(1)

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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
May 2016

SCHEDULE 5

A. Times Interest Earned With AFUDC

Earnings Before Interest	335,002,700
AFUDC - Debt	9,933,411
Income Taxes	142,723,535

Total	487,659,646
Interest Charges (Before Deducting AFUDC - Debt)	105,489,450

Tie With AFUDC	4.62
	=====

B. Times Interest Earned Without AFUDC

Earnings Before Interest	335,002,700
AFUDC - Other	(20,697,041)
Income Taxes	142,723,535

Total	457,029,194
Interest Charges (Before Deducting AFUDC - Debt)	105,489,450

Tie Without AFUDC	4.33
	=====

C. Percent AFUDC to Net Income Available For Common Stockholders

AFUDC - Debt	9,933,411
x (Income Tax Rate of 38.575%)	(3,831,813)

Subtotal	6,101,598
AFUDC - Other	20,697,041

Total	26,798,639
Net Income Available For Common Stockholders	239,982,938

Percent AFUDC to Available Net Income	11.17%
	=====

D. Percent Internally Generated Funds

Net Income	239,982,938
Common Dividends	(161,263,666)
AFUDC (Debt & Other)	(30,630,600)
Depreciation & Amortization	261,012,100
Deferred Income Taxes	121,179,900
Investment Tax Credits	1,427,800
Deferred Clause Revenues (Expenses)	63,806,500
Other	0

Total	495,514,972
Construction Expenditures (Excluding AFUDC Other & Debt)	586,527,585

Percent Internally Generated Funds	84.48%
	=====

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	1,548,383,059
Short Term Debt	25,435,454
Common Equity	1,847,526,080

Total	3,421,344,593

% Long Term Debt to Total	45.26%

% Short Term Debt to Total	0.74%
	=====

G. FPSC Adjusted Average Jurisdictional Return On Common Equity

FPSC Adjusted Average Earned Rate Of Return	6.51

Less: Reconciled Average Retail Weighted Cost Rates For:	
Long Term Debt	1.82
Short Term Debt	0.01
Customer Deposits	0.06
Tax Credits-Weighted Cost (Midpoint)	0.01

Subtotal	1.90

Total	4.61

Divided By Common Equity Ratio	41.96

Jurisdictional Return On Common Equity	10.99%
	=====

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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.