



November 17, 2014

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

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DIVISION OF FINANCE  
ACCOUNTING & FINANCE

Dear Mr. Fletcher:

Enclosed are copies of Tampa Electric Company's monthly rate of return computations for **September 2014**.

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,

Paul A. Edwards  
Director Financial Reporting

Enclosures

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

**TAMPA ELECTRIC COMPANY**  
**EARNINGS SURVEILLANCE REPORT SUMMARY**  
**September 2014**

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	\$ 318,487,934 (a)	(38,559,024) (b)	279,928,910	0	\$ 279,928,910
Average Rate Base	4,744,913,449	(635,143,361)	4,109,770,088	0	4,109,770,088
Average Rate of Return	6.71%		6.81%		6.81%
<b>II. Year End Rate of Return (Jurisdictional)</b>					
Net Operating Income	\$ 318,487,934 (a)	(40,851,059) (b)	277,636,875	0	\$ 277,636,875
Year End Rate Base	4,904,395,038	(687,228,628)	4,217,166,410	0	4,217,166,410
Year End Rate of Return	6.49%		6.58%		6.58%

(a) Includes AFUDC debt of \$4,592,094 and AFUDC equity of \$9,164,068  
(b) Includes reversal of AFUDC earnings.

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

Low	5.91 %
Midpoint	6.34 %
High	6.76 %

**IV. Financial Integrity Indicators**

A. TIE With AFUDC	4.75	(System per books basis)		
B. TIE Without AFUDC	4.61	(System per books basis)		
C. AFUDC To Net Income	5.36 %	(System per books basis)		
D. Internally Generated Funds	75.20 %	(System per books basis)		
E. LTD To Total Investor Funds	45.14 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	0.86 %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	11.37 %	(FPSC adjusted basis)	Year End	11.03%

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.



Paul A. Edwards, Director Financial Reporting

11/14/14  
Date

**TAMPA ELECTRIC COMPANY  
AVERAGE RATE OF RETURN  
RATE BASE  
September 2014**

	(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	\$ 6,941,767,874	\$ (2,546,697,074)	\$ 4,395,070,800	\$ 33,475,695	\$ 368,742,931	\$ 0	\$ 4,797,289,426	\$ 21,865,470	\$ 4,819,154,896
Jurisdictional Per Books	6,848,791,960	(2,518,930,105)	4,329,861,855	29,853,270	363,639,758	0	4,723,354,883	21,558,566	4,744,913,449
<b>FPSC Adjustments</b>									
Fuel and ECCR	(15,939,705)	2,387,273	(13,552,432)				(13,552,432)	(3,630,514)	(17,182,946)
Other								(22,069,614)	(22,069,614)
ECRC	(508,837,649)	126,956,445	(381,881,204)				(381,881,204)	(102,755)	(381,983,959)
Fuel Inventory								(415,040)	(415,040)
CWIP					(363,639,758)		(363,639,758)		(363,639,758)
CWIP in Rate Base					153,423,401		153,423,401		153,423,401
Acquisition Book Values	(1,613,214)		(1,613,214)				(1,613,214)		(1,613,214)
Acquisition Accumulated Amortizations		1,430,899	1,430,899				1,430,899		1,430,899
Acquisition Adjustments	(7,384,573)	4,291,443	(3,093,130)				(3,093,130)		(3,093,130)
Total FPSC Adjustments	(533,775,141)	135,066,060	(398,709,081)	0	(210,216,357)	0	(608,925,438)	(26,217,923)	(635,143,361)
FPSC Adjusted	6,315,016,819	(2,383,864,045)	3,931,152,774	29,853,270	153,423,401	0	4,114,429,445	(4,659,357)	4,109,770,088
<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	\$ 6,315,016,819	\$ (2,383,864,045)	\$ 3,931,152,774	\$ 29,853,270	\$ 153,423,401	\$ 0	\$ 4,114,429,445	\$ (4,659,357)	\$ 4,109,770,088

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  
September 2014

	(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	\$ 2,020,936,623	\$ 764,632,559	\$ 416,500,304	\$ 241,638,525	\$ 154,909,557	\$ 25,888,738	\$ 109,302,148	\$ (343,425)	\$ (159,791)	\$ 1,712,368,615	\$ 308,568,008
Jurisdictional Per Books	2,008,777,949	764,632,559	413,100,822	239,017,682	154,111,471	24,843,044	108,840,224	(341,974)	(157,651)	1,704,046,177	304,731,772 (a)
FPSC Adjustments											
Recoverable Fuel	(764,840,869)	(759,568,113)	(633,471)	(3,231,951)	(1,853,616)	179,109				(765,108,042)	267,173
Recoverable Fuel - ROI	(1,314,118)				(3,229)	(505,675)				(508,904)	(805,214)
GPIF Revenues/Penalties	1,018,028				732	392,422				393,154	624,874
Recoverable ECCR	(46,928,977)		(46,893,643)		(35,335)	(1,209)				(46,930,187)	1,210
Recoverable ECCR - ROI	(268,698)				(193)	(103,576)				(103,769)	(164,929)
Recoverable ECRC	(49,424,949)	(1,498)	(30,903,041)	(18,479,932)	(40,477)	(15)				(49,424,963)	14
Recoverable ECRC - ROI	(37,011,902)				(26,649)	(14,267,061)				(14,293,710)	(22,718,192)
Industry Association Dues			(56,205)			21,681				(34,524)	34,524
Solaris and Waterfall			(5,971)			2,303				(3,668)	3,668
Stockholder Relations			(233,557)			90,095				(143,462)	143,462
Civic Club Meals			0			0				0	0
Franchise Fee Revenue and Expense	(44,807,736)				(44,766,466)	(15,920)				(44,782,386)	(25,350)
Gross Receipts Tax	(47,448,856)				(47,387,762)	(23,567)				(47,411,329)	(37,527)
Income Tax True-up						2,990,101				2,990,101	(2,990,101)
Opt Prov Revenue and Third Party Purchase	0	0				0				0	0
Economic Development			(15,005)			5,788				(9,217)	9,217
Acquisition Amortizations				(241,944)	(102,351)	132,812				(211,483)	211,483
Incentive Compensation Plan			(1,046,522)			403,696				(642,826)	642,826
Rate Case Expense			0			0				0	0
Total FPSC Adjustments	(991,028,077)	(759,569,611)	(79,787,415)	(21,953,827)	(94,215,346)	(10,699,016)	0	0	0	(966,225,215)	(24,802,862)
FPSC Adjusted	1,017,749,872	5,062,948	333,313,407	217,063,855	59,896,125	14,144,028	108,840,224	(341,974)	(157,651)	737,820,962	279,928,910
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	\$ 1,017,749,872	\$ 5,062,948	\$ 333,313,407	\$ 217,063,855	\$ 59,896,125	\$ 14,144,028	\$ 108,840,224	\$ (341,974)	\$ (157,651)	\$ 737,820,962	\$ 279,928,910

(a) The addition of earnings from AFUDC would increase the System NOI by \$13,949,211 and Jurisdictional NOI by \$13,756,162

Current Month Amount:											
System Per Books	\$ 184,299,768	\$ 73,111,325	\$ 36,944,048	\$ 20,616,933	\$ 14,653,379	\$ 5,682,161	\$ 6,538,069	\$ (28,619)	\$ (8,581)	\$ 157,508,715	\$ 26,791,053
Jurisdictional Per Books	183,700,230	73,111,325	36,647,062	20,393,319	14,584,111	5,754,269	6,510,438	(28,498)	(8,466)	156,963,560	26,736,670

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  
September 2014

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (3,683,212)	\$ (3,630,514)
Other:		
Other Return Provided	(30,274,268)	(29,841,117)
Non-utility	(6,933,327)	(6,834,128)
Investor Funds	16,125,832	15,895,110
Unamortized Rate Case Expense	(1,308,196)	(1,289,479)
	\$ (22,389,959)	\$ (22,069,614)
Fuel Inventory	\$ (415,040)	\$ (415,040)
ECRC	\$ (104,247)	\$ (102,755)
Total Adjustments	\$ (26,592,458)	\$ (26,217,923)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (515,745,385)	\$ (508,837,649)
ECRC - Acc Deprec & Amortization	128,355,926	126,956,445
Fuel PK1 Conversion - Plant In Service	(16,156,095)	(15,939,705)
Fuel PK1 Conversion - Acc Deprec & Amort	2,413,589	2,387,273
CWIP	(368,742,931)	(363,639,758)
CWIP in Rate Base	155,576,482	153,423,401
Acquisition Book Value	(1,635,114)	(1,613,214)
Acquisition Accumulated Amortization	1,446,672	1,430,899
Acquisition Adjustment - Plant	(7,484,823)	(7,384,573)
Acquisition Adjustment - Acc Amortiz	4,338,749	4,291,443
Total Adjustments	\$ (617,632,929)	\$ (608,925,438)

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	(764,840,869)	(759,568,113)	(633,471)	(3,231,951)	(1,853,616)	179,109	(764,840,869)	(759,568,113)	(633,471)	(3,231,951)	(1,853,616)	179,109
Recoverable Fuel - ROI	(1,314,118)				(3,229)	(505,675)	(1,314,118)				(3,229)	(505,675)
GPIF Revenues/Penalties	1,018,028				732	392,422	1,018,028				732	392,422
Recoverable ECCR	(46,928,977)		(46,893,643)		(35,335)	(1,209)	(46,928,977)		(46,893,643)		(35,335)	(1,209)
Recoverable ECCR - ROI	(268,698)				(193)	(103,576)	(268,698)				(193)	(103,576)
Recoverable ECRC	(49,424,949)	(1,498)	(30,903,041)	(18,479,932)	(40,477)	(15)	(49,424,949)	(1,498)	(30,903,041)	(18,479,932)	(40,477)	(15)
Recoverable ECRC - ROI	(37,011,902)				(26,649)	(14,267,061)	(37,011,902)				(26,649)	(14,267,061)
Industry Association Dues			(56,660)			21,857			(56,205)			21,681
Solaris and Waterfall			(6,019)			2,322			(5,971)			2,303
Stockholder Relations			(235,449)			90,824			(233,557)			90,095
Civic Club Meals			0			0			0			0
Franchise Fee Revenue and Expense	(44,807,736)				(44,766,466)	(15,920)	(44,807,736)				(44,766,466)	(15,920)
Gross Receipts Tax	(47,448,856)				(47,387,762)	(23,567)	(47,448,856)				(47,387,762)	(23,567)
Income Tax True-up						3,037,509						2,990,101
Opt Prov Revenue and 3rd Party Purchase	0	0				0	0	0				0
Economic Development			(15,127)			5,835			(15,005)			5,788
Acquisition Amortizations				(244,597)	(103,473)	134,268				(241,944)	(102,351)	132,812
Incentive Compensation Plan			(1,055,000)			406,966			(1,046,522)			403,696
Rate Case Expense			0			0			0			0
Total FPSC Adjustments	\$ (991,028,077)	\$ (759,569,611)	\$ (79,798,410)	\$ (21,956,480)	\$ (94,216,468)	\$ (10,645,911)	\$ (991,028,077)	\$ (759,569,611)	\$ (79,787,415)	\$ (21,953,827)	\$ (94,215,346)	\$ (10,699,016)
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**  
**September 2014**

	(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	\$ 7,029,957,644	\$ (2,550,615,669)	\$ 4,479,341,975	\$ 40,478,087	\$ 439,830,962	\$ 0	\$ 4,959,651,024	\$ 21,865,470	\$ 4,981,516,494
Regulatory Base - Retail	6,935,800,543	(2,522,805,975)	4,412,994,568	36,097,929	433,743,975	0	4,882,836,472	21,558,566	4,904,395,038
<b>FPSC Adjustments</b>									
Fuel and ECCR	(15,927,724)	3,984,896	(11,942,828)				(11,942,828)	(3,630,514)	(15,573,342)
Other								(22,069,614)	(22,069,614)
ECRC	(514,245,966)	136,129,117	(378,116,849)				(378,116,849)	(102,755)	(378,219,604)
Fuel Inventory								(415,040)	(415,040)
CWIP					(433,743,975)		(433,743,975)		(433,743,975)
CWIP in Rate Base					165,922,226		165,922,226		165,922,226
Acquisition Book Values	(1,613,214)		(1,613,214)				(1,613,214)		(1,613,214)
Acquisition Accumulated Amortizations		1,460,002	1,460,002				1,460,002		1,460,002
Acquisition Adjustments	(7,384,573)	4,408,506	(2,976,067)				(2,976,067)		(2,976,067)
<b>Total FPSC Adjustments</b>	<b>(539,171,477)</b>	<b>145,982,521</b>	<b>(393,188,956)</b>	<b>0</b>	<b>(267,821,749)</b>	<b>0</b>	<b>(661,010,705)</b>	<b>(26,217,923)</b>	<b>(687,228,628)</b>
<b>FPSC Adjusted</b>	<b>6,396,629,066</b>	<b>(2,376,823,454)</b>	<b>4,019,805,612</b>	<b>36,097,929</b>	<b>165,922,226</b>	<b>0</b>	<b>4,221,825,767</b>	<b>(4,659,357)</b>	<b>4,217,166,410</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>\$ 6,396,629,066</b>	<b>\$ (2,376,823,454)</b>	<b>\$ 4,019,805,612</b>	<b>\$ 36,097,929</b>	<b>\$ 165,922,226</b>	<b>\$ 0</b>	<b>\$ 4,221,825,767</b>	<b>\$ (4,659,357)</b>	<b>\$ 4,217,166,410</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  
YEAR END RATE OF RETURN  
INCOME STATEMENT  
September 2014**

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	\$ 2,020,936,623	\$ 764,632,559	\$ 416,500,304	\$ 241,638,525	\$ 154,909,557	\$ 25,888,738	\$ 109,302,148	\$ (343,425)	\$ (159,791)	\$ 1,712,368,615	\$ 308,568,008
Jurisdictional Per Books	2,008,777,949	764,632,559	413,100,822	239,017,682	154,111,471	24,843,044	108,840,224	(341,974)	(157,651)	1,704,046,177	304,731,772 (a)
<b>FPSC Adjustments</b>											
Recoverable Fuel	(764,840,869)	(759,568,113)	(633,471)	0	(1,853,616)	(1,067,616)				(763,122,816)	(1,718,053)
Recoverable Fuel - ROI	(1,314,118)				(3,229)	(505,675)				(508,904)	(805,214)
GPIF Revenues/Penalties	1,018,028				732	392,422				393,154	624,874
Recoverable ECCR	(46,928,977)		(46,893,643)		(35,335)	(1,209)				(46,930,187)	1,210
Recoverable ECCR - ROI	(268,698)				(193)	(103,576)				(103,769)	(164,929)
Recoverable ECRC	(49,424,949)	(1,498)	(30,903,041)	(18,479,932)	(40,477)	(15)				(49,424,963)	14
Recoverable ECRC - ROI	(37,011,902)				(26,649)	(14,267,061)				(14,293,710)	(22,718,192)
Industry Association Dues			(56,205)			21,681				(34,524)	34,524
Solans and Waterfall			(5,971)			2,303				(3,668)	3,668
Stockholder Relations			(233,557)			90,095				(143,462)	143,462
Civic Club Meals			0			0				0	0
Franchise Fee Revenue and Expense	(44,807,736)				(44,766,466)	(15,920)				(44,782,386)	(25,350)
Gross Receipts Tax	(47,448,856)				(47,387,762)	(23,567)				(47,411,329)	(37,527)
Income Tax True-up						3,296,910				3,296,910	(3,296,910)
Opt Prov Revenue and Third Party Purchase	0	0				0				0	0
Economic Development			(15,005)			5,788				(9,217)	9,217
Acquisition Amortizations				(241,944)	(102,351)	132,812				(211,483)	211,483
Incentive Compensation Plan			(1,046,522)			403,696				(642,826)	642,826
Rate Case Expense			0			0				0	0
<b>Total FPSC Adjustments</b>	<b>(991,028,077)</b>	<b>(759,569,611)</b>	<b>(79,787,415)</b>	<b>(18,721,876)</b>	<b>(94,215,346)</b>	<b>(11,638,932)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(963,933,180)</b>	<b>(27,094,897)</b>
<b>FPSC Adjusted</b>	<b>1,017,749,872</b>	<b>5,062,948</b>	<b>333,313,407</b>	<b>220,295,806</b>	<b>59,896,125</b>	<b>13,204,112</b>	<b>108,840,224</b>	<b>(341,974)</b>	<b>(157,651)</b>	<b>740,112,997</b>	<b>277,636,875</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>0</b>	<b>0</b>
<b>Pro Forma Adjusted</b>	<b>\$ 1,017,749,872</b>	<b>\$ 5,062,948</b>	<b>\$ 333,313,407</b>	<b>\$ 220,295,806</b>	<b>\$ 59,896,125</b>	<b>\$ 13,204,112</b>	<b>\$ 108,840,224</b>	<b>\$ (341,974)</b>	<b>\$ (157,651)</b>	<b>\$ 740,112,997</b>	<b>\$ 277,636,875</b>

(a) The addition of earnings from AFUDC would increase the System NOI by \$13,949,211 and Jurisdictional NOI by \$13,756,162

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  
September 2014

Working Capital Adjustments	System		Retail		Net Utility Plant Adjustments	System		Retail	
Fuel and ECCR	\$	(3,683,212)	\$	(3,630,514)	ECRC - Plant In Service	\$	(514,227,123)	\$	(514,245,966)
Other:					ECRC - Acc Deprec & Amortization		137,629,712		136,129,117
Other Return Provided		(30,274,268)		(29,841,117)	Fuel PK1 Conversion - Plant In Service		(16,143,951)		(15,927,724)
Non-utility		(6,933,327)		(6,834,128)	Fuel PK1 Conversion - Acc Deprec & Amortiz		4,028,823		3,984,896
Investor Funds		16,125,832		15,895,110	CWIP		(439,830,962)		(433,743,975)
Unamortized Rate Case Expense		(1,308,196)		(1,289,479)	CWIP in Rate Base		168,250,711		165,922,226
	\$	(22,389,959)	\$	(22,069,614)	Acquisition Book Value		(1,635,114)		(1,613,214)
					Acquisition Accumulated Amortization		1,476,096		1,460,002
					Acquisition Adjustment - Plant		(7,484,823)		(7,384,573)
					Acquisition Adjustment - Acc Amortiz		4,457,102		4,408,506
Fuel Inventory	\$	(415,040)	\$	(415,040)	Total Adjustments	\$	(670,479,529)	\$	(661,010,705)
ECRC	\$	(104,247)	\$	(102,755)					
Total Adjustments	\$	(26,592,458)	\$	(26,217,923)					

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	(764,840,869)	(759,568,113)	(633,471)		(1,853,616)	(1,067,616)	(764,840,869)	(759,568,113)	(633,471)		(1,853,616)	(1,067,616)
Recoverable Fuel - ROI	(1,314,118)				(3,229)	(505,675)	(1,314,118)				(3,229)	(505,675)
GPIF Revenues/Penalties	1,018,028				732	392,422	1,018,028				732	392,422
Recoverable ECCR	(46,928,977)		(46,893,643)		(35,335)	(1,209)	(46,928,977)		(46,893,643)		(35,335)	(1,209)
Recoverable ECCR - ROI	(268,698)				(193)	(103,576)	(268,698)				(193)	(103,576)
Recoverable ECRC	(49,424,949)			(18,479,932)	(40,477)	(15)	(49,424,949)			(18,479,932)	(40,477)	(15)
Recoverable ECRC - ROI	(37,011,902)	(1,498)	(30,903,041)		(26,649)	(14,267,061)	(37,011,902)	(1,498)	(30,903,041)		(26,649)	(14,267,061)
Industry Association Dues			(56,660)			21,857			(56,205)			21,681
Solaris and Waterfall			(6,019)			2,322			(5,971)			2,303
Stockholder Relations			(235,449)			90,824			(233,557)			90,095
Civic Club Meals			0			0			0			0
Franchise Fee Revenue and Expense	(44,807,736)				(44,766,466)	(15,920)	(44,807,736)				(44,766,466)	(15,920)
Gross Receipts Tax	(47,448,856)				(47,387,762)	(23,567)	(47,448,856)				(47,387,762)	(23,567)
Income Tax True-up						3,349,507						3,296,910
Opt Prov Revenue and 3rd Party Purchase	0	0				0	0	0				0
Economic Development			(15,127)			5,835			(15,005)			5,788
Acquisition Amortizations				(244,597)	(103,473)	134,268				(241,944)	(102,351)	132,812
Incentive Compensation Plan			(1,055,000)			406,966			(1,046,522)			403,696
Rate Case Expense			0			0			0			0
Total FPSC Adjustments	\$ (991,028,077)	\$ (759,569,611)	\$ (79,798,410)	\$ (18,724,529)	\$ (94,216,468)	\$ (11,580,638)	\$ (991,028,077)	\$ (759,569,611)	\$ (79,787,415)	\$ (18,721,876)	\$ (94,215,346)	\$ (11,638,932)
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  
September 2014**

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	\$ 1,690,517,908	\$ 1,690,517,908	\$ 14,364	\$ (253,349,551)	\$ 1,446,228,180	35.19	5.50	1.94	5.50	1.94	5.50	1.94
Short Term Debt	32,976,923	32,976,923	(601,196)	(4,851,954)	27,697,005	0.67	0.61	0.00	0.61	0.00	0.61	0.00
Customer Deposits	126,885,949	126,885,949	-	(19,014,529)	107,871,420	2.62	2.27	0.06	2.27	0.06	2.27	0.06
Common Equity	2,030,205,082	2,030,205,082	15,912,361	(306,638,753)	1,730,260,000	42.11	9.25	3.90	10.25	4.32	11.25	4.74
Deferred Income Taxes	929,298,726	929,298,726	(241,054)	(139,224,197)	789,833,475	19.22	-	-	-	-	-	-
Tax Credits - Weighted Cost	9,270,307	9,270,307	(1,286)	(1,389,012)	7,880,009	0.19	7.49	0.01	8.03	0.02	8.57	0.02
<b>Total</b>	<b>\$ 4,819,154,895</b>	<b>\$ 4,819,154,895</b>	<b>\$ 15,083,189</b>	<b>\$ (724,467,996)</b>	<b>\$ 4,109,770,088</b>	<b>100.00</b>		<b>5.91</b>		<b>6.34</b>		<b>6.76</b>

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	\$ 1,823,195,310	\$ 1,823,195,310	\$ (580,942)	\$ (293,205,012)	\$ 1,514,774,914	35.92	5.19	1.86	5.19	1.86	5.19	1.86
Short Term Debt	-	-	0	(0)	0	0.00	0.61	0.00	0.61	0.00	0.61	0.00
Customer Deposits	128,639,878	128,639,878	-	(20,692,921)	107,946,957	2.56	2.27	0.06	2.27	0.06	2.27	0.06
Common Equity	2,085,758,849	2,085,758,849	15,918,602	(338,097,863)	1,778,214,029.58	42.17	9.25	3.90	10.25	4.32	11.25	4.74
Deferred Income Taxes	963,837,494	963,837,494	(238,022)	(155,003,940)	808,595,531	19.17	-	-	-	-	-	-
Tax Credits - Weighted Cost	9,098,568	9,098,568	0	(1,463,589)	7,634,979	0.18	7.38	0.01	7.92	0.01	8.46	0.02
<b>Total</b>	<b>\$ 5,010,530,098</b>	<b>\$ 5,010,530,098</b>	<b>\$ 15,099,638</b>	<b>\$ (808,463,326)</b>	<b>\$ 4,217,166,410</b>	<b>100.00</b>		<b>5.83</b>		<b>6.25</b>		<b>6.68</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.

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  
September 2014

SCHEDULE 5

A. Times Interest Earned With AFUDC

Earnings Before Interest	318,293,700
AFUDC - Debt	4,656,538
Income Taxes	135,161,675
	-----
Total	458,111,913
Interest Charges (Before Deducting AFUDC - Debt)	96,383,232
	-----
Tie With AFUDC	4.75
	=====

B. Times Interest Earned Without AFUDC

Earnings Before Interest	318,293,700
AFUDC - Other	(9,292,673)
Income Taxes	135,161,675
	-----
Total	444,162,702
Interest Charges (Before Deducting AFUDC - Debt)	96,383,232
	-----
Tie Without AFUDC	4.61
	=====

C. Percent AFUDC to Net Income Available For Common Stockholders

AFUDC - Debt	4,656,538
x (Income Tax Rate of 38.575%)	(1,796,260)
	-----
Subtotal	2,860,278
AFUDC - Other	9,292,673
	-----
Total	12,152,951
Net Income Available For Common Stockholders	226,895,146
	-----
Percent AFUDC to Available Net Income	5.36%
	=====

D. Percent Internally Generated Funds

Net Income	226,895,146
Common Dividends	(152,437,064)
AFUDC (Debt & Other)	(13,949,200)
Depreciation & Amortization	241,637,400
Deferred Income Taxes	113,960,700
Investment Tax Credits	(343,400)
Deferred Clause Revenues (Expenses)	(11,719,600)
Other	0
	-----
Total	404,043,982
Construction Expenditures (Excluding AFUDC Other & Debt)	537,316,533
	-----
Percent Internally Generated Funds	75.20%
	=====

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	1,446,228,180
Short Term Debt	27,697,005
Common Equity	1,730,260,000
	-----
Total	3,204,185,185
	-----
% Long Term Debt to Total	45.14%
	-----
% Short Term Debt to Total	0.86%
	=====

G. FPSC Adjusted Average Jurisdictional Return On Common Equity

FPSC Adjusted Average Earned Rate Of Return	6.81
	-----
Less: Reconciled Average Retail Weighted Cost Rates For:	
Long Term Debt	1.94
Short Term Debt	0.00
Customer Deposits	0.06
Tax Credits-Weighted Cost (Midpoint)	0.02
	-----
Subtotal	2.02
	-----
Total	4.79
	-----
Divided By Common Equity Ratio	42.11
	-----
Jurisdictional Return On Common Equity	11.37%
	=====

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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.