

June 15, 2016

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

Dear Mr. Fletcher:

Enclosed are copies of Tampa Electric Company's monthly rate of return computations for April 2016.

These computations have been made using the ratemaking practices and principles outlined in Commission Order No. PSC-93-0165-F0F-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 Edwards Director Financial Reporting

Enclosures

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

TAMPA ELECTRIC COMPANY EARNINGS SURVEILLANCE REPORT SUMMARY April 2016

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	\$	344,283,957	(a)	(55,948,603) (b))	288,335,354	0	\$	288,335,354
Average Rate Base		5,356,123,197		(968,366,925)		4,387,756,272	0	-	4,387,756,272
Average Rate of Return		6.43%	•			6.57%		-	6.57%
II. Year End Rate of Return (Jurisdictional)	-		•						
Net Operating Income	\$	344,283,957	(a)	(59,170,036) (t	b)	285,113,921	0	:	285,113,921
Year End Rate Base	-	5,534,591,762	-	(1,044,089,643)		4,490,502,119	0	-	4,49 0 ,502,119
Year End Rate of Return		6.22%	-			6.35%		-	6.35%

(a) Includes AFUDC debt of \$9,517,549 and AFUDC equity of \$19,830,562 (b) Includes reversal of AFUDC earnings.

III. Required Rate of Return Average Capital Structure (FPSC Adjusted Basis) Low 5.79 % Midpoint 6.21 % 6.63 % High IV. Financial Integrity Indicators A. TIE With AFUDC 4.62 (System per books basis) B. TIE Without AFUDC 4.34 (System per books basis) C. AFUDC To Net Income 10.79 % (System per books basis) D. Internally Generated Funds 84.08 % (System per books basis) E. LTD To Total Investor Funds 45.20 % (FPSC adjusted basis) F. STD To Total Investor Funds 0.80 % (FPSC adjusted basis) G. Return On Common Equity (Avg) 11.10 % (FPSC adjusted basis) Year End 10.68%

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.

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Paul Edwards, Director Financial Reporting

6/14/16 Date

Surveillance Backup

TAMPA ELECTRIC COMPANY AVERAGE RATE OF RETURN RATE BASE April 2016

	(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) N et Utility Plant	(8) Working Capital	(9) Total Rate Base
System Per Books	\$ 7,262,133,511 \$	(2,600,421,540) \$	4,661,711,971 \$	41,694,236 \$	643,591,092 \$	0 \$	5,346,997,299 \$	66,692,242 \$	5,413,689,541
Jurisdictional Per Books	7,192,881,806	(2,581,155,017)	4,611,726,789	39,640,336 	638,246,068	0 ===============	5,289,613,193	66,510,00 4	5,356,123,197
FPSC Adjustments									
Fuel and ECCR Other	 (33,481,162)	9,490,546	(23,990,616)				(23,990,616)	(3,580,423) (17,605,707)	(27,571,039) (17,605,707)
ECRC Fuel Inventory	(542,317,799)	157,299,502	(385,018,297)				(385,018,297)	0 (48,618,406)	(385,018,297) (48,618,406)
CWIP CWIP in Rate Base					(638,246,068)		(638,246,068) 151,518,509	(10,010,100)	(638,246,068) 151,518,509
Acquisition Book Values	(1,619,522)		(1,619,522)		151,518,509		(1,619,522)		(1,619,522) 1,528,439
Acquisition Accumulated Amortizations Acquisition Adjustments	(7,413,448)	1,528,439 4,678,614	1,528,439 (2,734,834)				1,528,439 (2,734,834)		(2,734,834)
Total FPSC Adjustments	(584,831,931)	172,997,101	(411,834,830)	0	(486,727,559)	0	(898,562,389)	(69,804,536)	(968,366,925)
FPSC Adjusted	6,608,049,875	(2,408,157,916)	4,199,891,959	39,640,336	151,518,509	0	4,391,050,804	(3,294,532)	4,387,756,272
Pro Forma Revenue Increase and Annualization Adjustments:	 NF 1								
Total Pro Forma Adjustments				0	0	0	0	0	
Pro Forma Adjusted	\$ 6,608,049,875 \$	(2,408,157,916) \$	4,199,891,959 \$	39,640,336 \$	151,518,509 \$	0 \$		(3,294,532) \$	4,387,756,272

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.

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SCHEDULE 2 PAGE 2 OF 3

TAMPA ELECTRIC COMPANY AVERAGE RATE OF RETURN INCOME STATEMENT April 2016

System Per Books	(1) Operating Revenues \$ 1,968,334,436	(2) O & M Fuel & Net Interchange \$ 682,653,369	(3) O & M Other \$ 407,325,369 \$	(4) Depreciation & Amortization 280,548,552	(5) Taxes Other Than Income 155,534,198 \$	(6) Income Taxes Current 24,809,510 \$	(7) Deferred Income Taxes (Net) 115,138,155	(8) Investment Tax Credit (Net) 5 1,432,795 \$	(9) (Gain)/Loss On Disposition 3,053,677	(10) Total Operating Expenses 1,650,495,625	(11) Net Operating Income 317,838,811
Junsdictional Per Books	1,959,380,207	682,653,354	405,144,601	258,485,901	154,997,019	24,602,012	114,116,880	1,420,088	3,024,508	1,644,444,361	314,935,846 (a)
FPSC Adjustments	===0##===#27==	57====	FICT-262			£12235222823	2555598855228				
Recoverable Fuel Recoverable Fuel - ROI GPIF Revenues/Penalties Recoverable ECCR Recoverable ECCR - ROI Recoverable ECRC - ROI Industry Association Dues Solaris and Waterfall Stockholder Relations Civic Club Meals Promotional Advertising Franchise Fee Revenue and Expense Gross Receipts Tax Income Tax True-up Opt Prov Revenue and Third Party Purchase Economic Development Acquisition Amortizations Incentive Compensation Plan Rate Case Expense	- (686,835,477) (2,214,350) (1,547,129) (41,885,194) (324,954) (41,662,818) (35,366,077) (46,353,960) (47,988,434) (73,553)	(677,574,497) (246) (73,553)	(329,361) (41,856,628) (22,180,910) (66,302) (3,985) (248,021) 0 (1,026,383) (18,027) (1,049,358) 0	(6,193,064) (19,450,561) (242,662)	(2,723,237) (7,992) (1,113) (28,568) (234) (31,100) (25,464) (46,386,620) (47,936,885) (97,343)	35,273 (851,103) (596,376) 2,783 (125,261) (13,632,841) 25,576 1,537 95,674 0 395,927 4,884 (19,191) 4,000,545 0 6,954 131,157 404,790 0				(6886,784,886) (659,095) (597,489) (41,882,411) (125,495) (41,680,887) (13,658,105) (40,726) (2,448) (152,347) 0 (630,456) (46,361,736) (47,955,876) 4,000,545 (73,553) (11,073) (208,848) (644,568) 0	(50,591) (1,355,255) (949,640) (2,783) (199,459) (1,931) (21,707,972) 40,728 2,448 152,347 0 630,456 7,778 (30,558) (4,000,545) 0 11,073 208,848 644,588 0
Total FPSC Adjustments	(904,249,946)	(677,648,296)	(66,778,973)	(25,886,287)	(97,218,356)	(10,117,542)	0	0	0	(877,649,454)	(26,600,492)
FPSC Adjusted	1,055,130,261	5,005,058	338,365,628	232,599,614	57,778,663	14,484,470	114,116,880	1,420,086	3,024,508	766,794,907	288,335,354
Pro Forma Revenue Increase and Annuelization Adjustments:	-						<u></u>				
Total Pro Forma Adjustments				0		0	0		0	0	0
Pro Forma Adjusted	\$ 1,055,130,261	5.005.058 s	338,365,628 \$	232,599,614 \$	57.778.663 s	14,484,470 \$		1,420,086	3,024,508	s 766,794,907 \$	288,335,354
(a) The addition of earnings from AFUDC w		#====###					se====================================	- 1,420,000 3 			200,000,004

Current Month Amount: System Per Books	\$ 141,959,636 \$	44,760,914 \$	34,939,238 \$	22,087,176	12,103,147	\$ (2,227,059) \$	9,309,037	(33,615)	\$ (2,200) \$	120,936,638	21,022,998
	X#X========;;;; ====		조영위유후로모르다고강무르르르르르				**********	*******		\$\$ 232 52\$\$\$22000	드는것은드분중도로모르겠음밖
Jurisdictional Per Books	141,329,424	44,760,906	34,752,383	21,912,466	12,057,415	(2,197,851)	9,226,468	(33,317)	(2,179)	120,476,289	20,853,135
	3002201222285 222				=======================================		121222222222222222	232222252228B	32222422222		==q==±2=5==\$==

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 2016

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (3,616,892)	\$ (3,580,423)
Other:		
Other Return Provided	(16,492,982)	(16,326,683)
Non-utility	(7,737,557)	(7,659,539)
Investor Funds	7,470,851	7,395,522
Unamortized Rate Case Expense	(1,025,346)	(1,015,007)
	\$ (17,785,034)	\$ (17,605,707)
	***********	*******
Fuel Inventory	\$ (48,618,408)	\$ (48,618,406)
ECRC	\$ 0	\$ 0
Total Adjustments	\$ (70,020,332)	\$ (69,804,538)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service \$	(547,539,132) \$	(542,317,799)
ECRC - Acc Deprec & Amortization	158,473,633	157,299,502
Fuel PK1 Conversion - Plant In Service	(33,803,512)	(33,481,162)
Fuel PK1 Conversion - Acc Deprec & Amor	9,561,386	9,490,546
CWIP	(643,591,092)	(638,246,068)
CWIP in Rate Base	152,787,408	151,518,509
Acquisition Book Value	(1,635,114)	(1,619,522)
Acquisition Accumulated Amortization	1,539,848	1,528,439
Acquisition Adjustment - Plant	(7,484,823)	(7,413,448)
Acquisition Adjustment - Acc Amortiz	4,713,537	4,678,614
Total Adjustments \$	(906,977,861) \$	(898,562,389)

45,785,211	O & M Other (329,361) (41,858,626) (22,182,412) (66,658) (4,006) (249,355) 0 (1,031,902)	Depreciation & Amortization (6,193,064) 4526675.48 4,528,938 4,310,737 4,306,791 0	Taxes Other Than Income (2,723,237) (7,992) (1,113) (28,568) (234) (31,100) (25,464)	Income Taxes Current 15,690 (851,103) (596,376) (2,783 (125,261) (7,500,545) (13,632,641) 25,713 1,545 96,199	Operating Revenue (688,835,477) (2,214,350) (1,547,129) (41,885,194) (324,954) (41,662,816) (35,366,077)	0 & M Fuel & Net Interchange (677,574,497) (246)	O & M Other (329,361) (41,856,626) (22,180,910) (66,302) (3,985)	Depreciation & Amortization (6,193,064)	Taxes Other Than Income (2,723,237) (7,992) (1,113) (28,568) (234) (31,100) (25,464)	(596,376 2,783 (125,261 1,930 (13,632,641
47902321.99 47,957,694 45,781,610 45,785,211	(41,856,626) (22,182,412) (66,658) (4,006) (249,355) 0	4526675.48 4,528,938 4,310,737 4,306,791	(7,992) (1,113) (28,566) (234) (31,100)	(851,103) (596,376) 2,783 (125,261) (7,500,545) (13,632,641) 25,713 1,545	(2,214,350) (1,547,129) (41,885,194) (324,954) (41,662,816)		(41,856,626) (22,180,910) (66,302)		(7,992) (1,113) (28,568) (234) (31,100)	(851,103 (596,376 2,783 (125,261 1,930 (13,632,641
47902321.99 47,957,694 45,781,610 45,785,211	(41,856,626) (22,182,412) (66,658) (4,006) (249,355) 0	4526675.48 4,528,938 4,310,737 4,306,791	(7,992) (1,113) (28,566) (234) (31,100)	(851,103) (596,376) 2,783 (125,261) (7,500,545) (13,632,641) 25,713 1,545	(2,214,350) (1,547,129) (41,885,194) (324,954) (41,662,816)		(41,856,626) (22,180,910) (66,302)		(7,992) (1,113) (28,568) (234) (31,100)	2,783 (125,261 1,930 (13,632,641
47,957,694 45,781,610 45,785,211	(22,182,412) (66,658) (4,006) (249,355) 0	4,528,938 4,310,737 4,306,791	(1,113) (28,566) (234) (31,100)	(596,376) 2,783 (125,261) (7,500,545) (13,632,641) 25,713 1,545	(1,547,129) (41,885,194) (324,954) (41,662,816)	(246)	(22,180,910) (66,302)	(19,450,561)	(28,568) (234) (31,100)	(596,376 2,783 (125,261 1,930 (13,632,641 25,576
45,781,610 45,785,211	(22,182,412) (66,658) (4,006) (249,355) 0	4,310,737 4,306,791	(28,566) (234) (31,100)	2,783 (125,261) (7,500,545) (13,632,641) 25,713 1,545	(41,885,194) (324,954) (41,662,816)	(246)	(22,180,910) (66,302)	(19,450,561)	(234) (31,100)	(125,261 1,930 (13,632,641
45,785,211	(22,182,412) (66,658) (4,006) (249,355) 0	4,306,791	(234) (31,100)	(125,261) (7,500,545) (13,632,641) 25,713 1,545	(324,954) (41,662,816)	(246)	(22,180,910) (66,302)	(19,450,561)	(31,100)	1,930 (13,632,641
	(66,658) (4,006) (249,355) 0		(31,100)	(7,500,545) (13,632,641) 25,713 1,545	(41,662,816)	(246)	(66,302)	(19,450,561)		(13,632,641
(2.07)	(66,658) (4,006) (249,355) 0			(13,632,641) 25,713 1,545		(2)	(66,302)	((25,464)	
	(4,006) (249,355) 0		(,,	25,713 1,545	(,				• • •	25,576
	(4,006) (249,355) 0			1,545						
	(249,355) 0									1,537
	0						(246,021)			95,674
	(1 021 002)			00,100			(1.10,011)			0
				396,056			(1,026,383)			395,927
	(1,001,001)		(46,366,620)	4,864	(46,353,960)		(1,020,000)		(46,366,620)	4,884
			(47,936,685)	(19,191)	(47,986,434)				(47,936,685)	(19,191
			(47,550,005)	4,045,160	(47,300,434)				(41,000,000)	4,000,545
(73,553)				4,040,100	(73,553)	(73,553)				0
(10,000)	(19 124)			•	(13,353)	(75,555)	(18 027)			6,954
	(10,124)	(244 507)	(09 110)				(10,027)	(242 662)	(97 343)	131,157
	(1 055 000)	(244,597)	(96,119)				(1 040 250)	(242,002)	(37,343)	404,790
	(1,055,000)			400,900			(1,049,356)			-0-,/00
	U			U			U			
((66,793,444)	\$ 11,235,481	\$ (97,219,132) \$	(17,588,737) \$	(904,249,946) \$	(677,648,296) \$	(() / · /	
	ZIBBIIAREES	**********	====%2======	===================	*=====282====					
	490,221,475) \$	(18,124) (1,055,000) 0 490,221,475) \$ (66,793,444)	(18,124) (1,055,000) 0 490,221,475) \$ (66,793,444) \$ 11,235,481	(18,124) (1,055,000) 0 490,221,475) \$ (66,793,444) \$ 11,235,481 \$ (97,219,132) \$	(18,124) (18,124) (244,597) (98,119) (1,055,000) 0 (1,055,000) 0 (1,055,000) 0 (1,055,000) 0 (1,055,000) 0 (1,055,000) 0 (1,055,000) 0 (1,055,000) 0 (1,055,000) 0 (1,055,000) 0 (1,055,000) 0 (1,055,000) 0 (1,055,000) 0 (1,055,000) 0 (1,055,000) 0 (1,055,000) 0 (1,055,000) 0 (1,055,000) 0 (1,055,000) 0 (1,055,000) 0 (1,055,000) 0 (1,055,000) 0 (1,055,000) 0 (1,055,000) 0 (1,055,000) 0 (1,055,000) 0 (1,055,000) 0 (1,055,000) 0 (1,055,000) 0 (1,055,000) 0 (1,055,000) 0 (1,055,000) 0 (1,055,000) 0 (1,055,000) 0 (1,055,000) 0 (1,055,000) 0 (1,055,000) 0 (1,055,000) 0 (1,055,000) 0 (1,055,000) 0 (1,055,000) 0 (1,055,000) 0 (1,055,000) 0 (1,055,000) 0 (1,055,000) 0 (1,055,000) 0 (1,055,000) (1,055,000) (1,055,000) (1,055,000) (1,055,000) (1,055,000) (1,055,000) (1,055,000) 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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-09-0283-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 2016

	(1) Plant In Service	(2) Accumulated Depreciation & Amortization	(3) Net Plant In Service		(4) Property Heid For Future Use		(5) Construction Work In Progress		(6) Nuclear Fuel (Net)		(7) Net Utility Plant		(8) Working Capital	(9) Total Rate Ba	
System Per Books	\$ 7,355,926,044	\$ (2,609,232,725) \$	4,746,693,319	\$	42,696,951	\$	737,735,986	\$ 	0	\$ 	5,527,126,258	\$	66,692,242 \$	5,593,81	8,498
Regulatory Base - Retail	7,285,779,933	(2,589,900,920)	4,695,879,013	:	40,593,656	=	731,609,089	-	0	=	5,468,081,758	-	66,510,004	5,534,59	
FPSC Adjustments															
 Fuel and ECCR Other	 (36,700,948)	12,990,726	(23,710,222)								(23,710,222)		(3,580,423) (17,605,707)	(27,29 (17,60	
ECRC	(547,353,737)	166,987,301	(380,366,436)								(380,366,436)		0	(380,36	8,438)
Fuel Inventory CWIP							(731,609,089)				(731,609,069)		(48,618,406)	(48,61) (731,60)	
CWIP in Rate Base							164,079,873				164,079,873			184,07	-
Acquisition Book Values Acquisition Accumulated Amortizations	(1,619,522)	1,557,645	(1,619,522) 1,557,645								(1,619,522) 1,557,645			• •	9,522) 7,645
Acquisition Adjustments	(7,413,448)	4,796,092	(2,617,356)								(2,617,358)				7,356)
Total FPSC Adjustments	(593,087,655)	 186,331,764	(406,755,891)		0	-	(587,529,216)		0	-	(974,265,107)	-	(69,804,536)	(1,044,08	9,843)
FPSC Adjusted	6,692,692,278	 (2,403,569,156)	4,289,123,122		40,593,656	-	164,079,873	-	0	-	4,493,796,651	-	(3,294,532)	4,490,50	2,119
Pro Forma Revenue Increase and Annualization Adjustments:		 				-		-		-		-			
Total Pro Forma Adjustments	0	 0	0		0	-	0		0	-	0	-	0		0
Pro Forma Adjusted	\$ 6,692,692,278	(2,403,569,156) \$	4,289,123,122		40,593,656		164,079,873		0	\$ _	4,493,798,651		(3,294,532) \$	4,490,50	

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-09-0283-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.

SCHEDULE 3 PAGE 1 OF 3

SCHEDULE 3 PAGE 2 OF 3

TAMPA ELECTRIC COMPANY YEAR END RATE OF RETURN INCOME STATEMENT April 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	\$ 1,968,334,436 \$	682,653,369 \$	407,325,369 \$	260,548,552 \$	155,534,198 \$	24,809,510 \$	115,138,155	5 1,432,795 \$	3,053,677 \$	1,650,495,625 \$	317,838,811
Jurisdictional Per Books	1,959,380,207	682,653,354	405,144,601	258,485,901	154,997,019	24,602,012	114,116,880	1,420,086	3,024,508	1,644,444,361	314,935,846 (a)
FPSC Adjustments											
Recoverable Fuel Recoverable Fuel - ROI GPIF Revenues/Penalties Recoverable ECCR	(666,835,477) (2,214,350) (1,547,129) (41,885,194)	(677,574,497)	(329,361) (41,856,626)	0	(2,723,237) (7,992) (1,113) (28,568)	(2,353,701) (851,103) (596,376) 2,783				(682,980,796) (859,095) (597,489) (41,882,411)	(3,854,681) (1,355,255) (949,640) (2,783)
Recoverable ECCR - ROI Recoverable ECRC Recoverable ECRC - ROI Industry Association Dues	(324,954) (41,662,818) (35,366,077)	(246)	(22,180,910) (66,302)	(19,450,561)	(234) (31,100) (25,464)	(125,261) 1,930 (13,632,641) 25,576				(125,495) (41,660,887) (13,658,105) (40,726)	(199,459) (1,931) (21,707,972) 40,726
Solaris and Waterfall Stockholder Relations Civic Club Meals Promotional Advertising			(3,985) (248,021) 0 (1,026,383)			1,537 95,674 0 395,927				(2,448) (152,347) 0 (630,456)	2,448 152,347 0 630,456
Franchise Fee Revenue and Expense Gross Receipts Tax Income Tax True-up	(46,353,960) (47,986,434)				(46,366,620) (47,936,685)	4,884 (19,191) 3,417,888				(46,361,736) (47,955,876) 3,417,888	7,776 (30,558) (3,417,888)
Opt Prov Revenue and Third Party Purchase Economic Development Acquisition Amortizations Incentive Compensation Plan	(73,553)	(73,553)	(18,027) (1,049,358)	(242,662)	(97,343)	0 6,954 131,157 404,790				(73,553) (11,073) (208,848) (644,568)	0 11,073 208,848 644,568
Rate Case Expense			0			0				0	0
Total FPSC Adjustments	(904,249,946)	(677,648,296)	(66,778,973)	(19,693,223)	(97,218,356)	(13,089,173)	0	0	0	(874,428,021)	(29,821,925)
FPSC Adjusted	1,055,130,261	5,005,058	338,365,628	238,792,678	57,778,663	11,512,839	114,116,880	1,420,086	3,024,508	770,016,340	285,113,921
Pro Forma Revenue Increase and Annualization Adjustments: 											
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0		0	0
Pro Forma Adjusted	\$ 1,055,130,261 \$	5,005,058 \$	338,365,628 \$	238,792,678 \$	57,778,663 \$	11,512,839 \$	114,116,880 \$	5 1,420,086 \$	3,024,508 \$	770,016,340 \$	285,113,921

(a) The addition of earnings from AFUDC would increase the System NOi by \$29,593,688 and Jurisdictional NOI by \$29,348,111

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 2016

Working Capital Adjustments		System	Retail
Fuel and ECCR	s	(3,616,892)	(3,580,423)
Other.			
Other Return Provided		(18,492,982)	(16,326,683)
Non-utility		(7,737,557)	(7,659,539)
Investor Funds		7,470,851	7,395,522
Unamortized Rate Case Expense		(1,025,346)	(1,015,007)
	\$	(17,785,034) \$	(17,605,707)
Fuel inventory	\$	(48,618,406)	(48,618,406)
ECRC	\$	0 \$	s0
Total Adjustments	\$ ==	(70,020,332)	69,804,536)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service \$	(552,623,555) \$	(547,353,737)
ECRC - Acc Deprec & Amortization	168,233,745	168,987,301
Fuel PK1 Conversion - Plant In Service	(37,054,298)	(36,700,948)
Fuel PK1 Conversion - Acc Deprec & Amortiz	13,087,693	12,990,726
CWIP	(737,735,986)	(731,809,089)
CWIP in Rate Base	165,453,968	164,079,873
Acquisition Book Value	(1,635,114)	(1,619,522)
Acquisition Accumulated Amortization	1.569.272	1,557,645
Acquisition Adjustment - Plant	(7,484,823)	(7,413,446)
Acquisition Adjustment - Acc Amortiz	4,831,891	4,796,092
Total Adjustments \$	(983,357,207) \$	(974,285,107)

Dperating Revenue (886,885,739) (2,214,350) (1,547,129)	O & M Fuel & Net Interchange (677,574,512)	O & M Other (329,361)	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
(2,214,350)	(677,574,512)	(329,361)									
		(41,850,826)		(2,723,237) (7,992) (1,113) (28,5 6 8)	(2,373,084) (851,103) (596,376) 2,783	(686,835,477) (2,214,350) (1,547,129) (41,885,194)	(677,574,497)	(329,361)		(2,723,237) (7,992) (1,113) (28,568)	(2,353,701) (851,103) (596,376) 2,783
(41,885,194) (324,954) (41,662,818) (35,366,077)	(246)	(22,182,412)	(19,452,287)	(234) (31,100) (25,464)	(125,261) 3,175 (13,632,641)	(41,663,134) (324,954) (41,662,818) (35,366,077)	(246)	(22,180,910)	(19,450,561)	(234) (31,100) (25,464)	(125,261 1,930 (13,632,641
		(4,006) (249,355) 0			1,545 96,189 0			(3,985) (248,021) 0			25,576 1,537 95,674 0
(46,353,960) (47,986,434)		(1,031,902)		(46,366,820) (47,936,885)	398,058 4,884 (19,191) 3,455,899	(46,353,960) (47,986,434)		(1,026,383)		(46,366,620) (47,936,685)	395,927 4,884 (19,191) 3,417,888
(73,553)	(73,553)	(18,124) (1,055,000) 0	(244,597)	(98,119)	0 6,991 132,203 406,966 0	(73,553)	(73,553)	(18,027) (1,049,358) 0	(242,662)	(97,343)	0 6,954 131,157 404,790 0
(904,300,208) \$	(877,648,311) \$	(66,793,444) \$	(19,696,884) \$		(13,063,252) \$	(904,249,946) \$	(877,648,296) \$	(66,778,973) \$		(97,218,356) \$	(13,089,173
((41,862,818) (35,366,077) (46,353,960) (47,986,434) (73,553) 904,300,206) \$	(41,862,818) (35,366,077) (46,353,960) (47,986,434) (73,553) (73,553) (73,553) (73,553) (73,553)	(41,862,818) (35,366,077) (46,858) (4,006) (249,355) (46,353,960) (47,986,434) (73,553) (73,553) (73,553) (18,124) (1,055,000) 0 904,300,208) \$ (877,648,311) \$ (66,793,444) \$	(41,862,818) (35,366,077) (46,353,960) (46,353,960) (47,986,434) (73,553) (73,553) (73,553) (73,553) (73,553) (73,553) (18,124) (1,055,000) 0 (244,597) (19,696,884) (19,452,287) (19,452,287) (19,452,287) (19,452,287) (19,452,287) (244,597) (19,696,884) (19,452,287) (19,452,287) (19,452,287) (19,452,287) (19,452,287) (19,452,287) (19,452,287) (19,452,287) (19,452,287) (19,452,287) (19,452,287) (19,452,287) (19,452,287) (19,452,287) (19,452,287) (19,452,287) (19,452,287) (19,452,287) (19,452,287) (19,452,287) (19,452,287) (19,452,287) (19,452,287) (19,452,287) (19,452,287) (19,452,287) (19,452,287) (19,452,287) (19,452,287) (19,452,287) 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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-09-0283-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 puppose.

SCHEDULE 4

Lieb Daird

TAMPA ELECTRIC COMPANY CAPITAL STRUCTURE FPSC ADJUSTED BASIS April 2016

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							Low	Point	Mic	Point	Hig	h Point
	•	Detell	Adjust	ments	Aduated	Ratio	Cost Rate	Weighted Cost	Cost Rate	Weighted Cost	Cost Rate	Weighted Cost
AVERAGE	System Per Books	Retail Per Books	Specific	Pro Rata	Adjusted Retail	(%)	(%)	(%)	(%)	(%)	(%)	(%)
Long Term Debt	\$ 1,950,054,395	1,950,054,395	5,578	(371,779,957)	1,541,982,084	35,14	5.21	1.83	5.21	1.83	5.21	1.83
Short Term Debt	34,692,308	34,692,308	(30,715)	(6,608,251)	27,408,160	0.62	0.82	0.01	0.82	0.01	0.82	0.01
Customer Deposits	132,581,738	132,581,738	-	(25,276,399)	107,305,339	2.45	2.28	0.06	2.28	0.06	2.28	0.06
Common Equity	2,223,259,406	2,223,259,406	7,401,881	(425,276,723)	1,842,327,678	41.99	9.25	3.88	10.25	4.30	11.25	4.72
Deferred Income Taxes	1,063,688,222	1,063,688,222	267,648	(202,840,702)	861,115,168	19.63	-	-	-	-		
Tax Credits - Weighted Cost	 9,413,473	9,413,473	(1,204)	(1,794,427)	7,617,842	0.17	7.36	0.01	7.90	0.01	8.44	0.01
Total	\$ 5,413,689,542	5,413,689,542	7,643,189	(1,033,576,459)	4,387,756,272	100.00		5.79		6.21		6.63
					(0)							

				6 alt				Low	Point	Mid	Point	Hig	h Point
YEAR END		System Per Books	Retail Per Books	Adjust Specific	Pro Rata	Adjusted Retail	Ratio (%)	Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)
Long Term Debt	s	1,892,013,213	\$ 1,892,013,213 \$	(5,357) \$	(357,154,052) \$	1,541,009,837	34.32	5.36	1.84	5.36	1.84	5.36	1.84
Short Term Debt		61,000,000	61,000,000	(30,814)	(11,509,317)	49,658,244	1.11	0.82	0.01	0.82	0.01	0.82	0.01
Customer Deposits		130,341,309	130,341,309		(24,604,679)	105,736,430	2.35	2.28	0.05	2.28	0.05	2.28	0.05
Common Equity		2,302,264,369	2,302,264,369	7,389,004	(435,992,958)	1,867,306,008	41.58	9.25	3.85	10.25	4.26	11.25	4.68
Deferred Income Taxes		1,131,867,041	1,131,867,041	259,300	(213,714,533)	918,411,809	20.45	-		-			•
Tax Credits - Weighted Cost		10,330,950	10,330,950	(1,180)	(1,949,978)	8,379,792	0.19	7.36	0.01	7.90	0.01	8.43	0.02
Total	\$ =	5,527,816,882		7,610,954 \$	(1,044,925,717) \$		100.00		5.76		6.17		6.60
						(0)							

The calculations on this schedule were mede 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-09-0283-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 diffrence to actual equity ratio spread ratably over long-term and short-term debt) shall be used.

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TAMPA ELECTRIC COMPANY FINANCIAL INTEGRITY INDICATORS April 2016

A. Times Interest Earned With AFUDC	-
Earnings Before Interest	335,264,700
AFUDC - Debt	9,597,254
Income Taxes	142,692,383
Total	487,554,337
Interest Charges (Before Deducting	
AFUDC - Debt)	105,478,706
Tie With AFUDC	4.62
B. Times Interest Earned Without AFUDC	-
Earnings Before Interest	335,264,700
AFUDC - Other	(19,996,634)
Income Taxes	142,692,383
Total	457,960,449
Interest Charges (Before Deducting AFUDC - Debt)	105,478,706
AFODC - Debt)	105,478,708
Tie Without AFUDC	4.34

AFUDC - Debt x (Income Tax Rate of 38.575%)	9,597,254 (3,702,141)
Subtotal	5,895,113
AFUDC - Other	19,996,634
Total Net Income Available For	25,891,747
Common Stockholders	239,920,054
Percent AFUDC to Available Net Income	 10.79%

D. Percent Internally Generated Funds	
Net Income	239,920,054
Common Dividends	(163,434,628)
AFUDC (Debt & Other)	(29,594,000)
Depreciation & Amortization	260,548,200
Deferred Income Taxes	115,146,600
Investment Tax Credits	1,432,800
Deferred Clause Revenues (Expenses)	66,896,700
Other	0
Totai	490,915,726
Construction Expenditures	
(Excluding AFUDC Other & Debt)	583,894,654
Percent Internally Generated Funds	84.08%

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	1,541,982,084
Short Term Debt	27,408,160
Common Equity	1,842,327,678
Total	3,411,717,922
% Long Term Debt to Total	45.20%
% Short Term Debt to Total	0.80%
	997239£9383823
G. FPSC Adjusted Average Jurisdictional Return On Common Equity	
FPSC Adjusted Average Earned Rate Of Return	6.57
Less: Reconciled Average Retail Weighted	
Cost Rates For: Long Term Debt	1.83
Short Term Debt	0.01
Customer Deposits	0.06
Tax Credits-Weighted Cost (Midpoint)	0.01
Subtotal	1.91
Total	4.66
Divided By Common Equity Ratio	41.99
Jurisdictional Return On Common Equity	11.10%

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. 775083, or s. 775.084.