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DIVISION OF
ACCOUNTING & FINANCE

March 17, 2014

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 **January 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,

A handwritten signature in black ink, appearing to read "J.S. Chronister", written over a horizontal line.

Jeffrey S. Chronister
Controller

Enclosures

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

TAMPA ELECTRIC COMPANY
EARNINGS SURVEILLANCE REPORT SUMMARY
January 2014

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	\$ 290,295,363	(a)	(36,765,300)	(b)	253,530,063		0	\$	253,530,063
Average Rate Base	4,556,651,218		(561,727,719)		3,994,923,499		0		3,994,923,499
Average Rate of Return	6.37%				6.35%				6.35%
II. Year End Rate of Return (Jurisdictional)									
Net Operating Income	\$ 290,295,363	(a)	(38,564,191)	(b)	251,731,172		0	\$	251,731,172
Year End Rate Base	4,663,269,904		(572,190,390)		4,091,079,514		0		4,091,079,514
Year End Rate of Return	6.23%				6.15%				6.15%

(a) Includes AFUDC debt of \$3,836,880 and AFUDC equity of \$6,609,673
(b) Includes reversal of AFUDC earnings.

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

Low	6.03 %
Midpoint	6.46 %
High	6.89 %

IV. Financial Integrity Indicators

A. TIE With AFUDC	4.40	(System per books basis)		
B. TIE Without AFUDC	4.29	(System per books basis)		
C. AFUDC To Net Income	4.54 %	(System per books basis)		
D. Internally Generated Funds	90.84 %	(System per books basis)		
E. LTD To Total Investor Funds	45.81 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	0.19 %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	9.99 %	(FPSC adjusted basis)	Year End	9.83%

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

3/14/14
Date

TAMPA ELECTRIC COMPANY
AVERAGE RATE OF RETURN
RATE BASE
January 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	\$ 6,810,932,631	\$ (2,497,720,120)	\$ 4,313,212,511	\$ 32,403,355	\$ 283,412,225	\$ 0	\$ 4,629,028,091	\$ 20,526,820	\$ 4,649,554,911
Jurisdictional Per Books	6,692,724,892	(2,462,431,562)	4,230,293,330	27,859,769	278,329,763	0	4,536,482,862	20,168,356	4,556,651,218
FPSC Adjustments									
Fuel and ECCR	(9,701,278)	566,820	(9,134,458)				(9,134,458)	(6,085,871)	(15,220,329)
Other								(20,163,595)	(20,163,595)
ECRC	(497,807,154)	114,484,629	(383,322,525)				(383,322,525)	(9,461,682)	(392,784,207)
Fuel Inventory								(1,191,997)	(1,191,997)
CWIP					(278,329,763)		(278,329,763)		(278,329,763)
CWIP in Rate Base					149,414,415		149,414,415		149,414,415
Acquisition Book Values	(1,606,736)		(1,606,736)				(1,606,736)		(1,606,736)
Acquisition Accumulated Amortizations		1,387,555	1,387,555				1,387,555		1,387,555
Acquisition Adjustments	(7,350,485)	4,117,423	(3,233,062)				(3,233,062)		(3,233,062)
Total FPSC Adjustments	(516,465,653)	120,556,427	(395,909,226)	0	(128,915,348)	0	(524,824,574)	(36,903,145)	(561,727,719)
FPSC Adjusted	6,176,259,239	(2,341,875,135)	3,834,384,104	27,859,769	149,414,415	0	4,011,658,288	(16,734,789)	3,994,923,499
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 6,176,259,239	\$ (2,341,875,135)	\$ 3,834,384,104	\$ 27,859,769	\$ 149,414,415	\$ 0	\$ 4,011,658,288	\$ (16,734,789)	\$ 3,994,923,499

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
January 2014

SCHEDULE 2
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	\$ 1,975,485,922	\$ 760,441,833	\$ 418,468,279	\$ 238,864,921	\$ 150,424,874	\$ 3,929,682	\$ 118,787,839	\$ (343,425)	\$ (300,433)	\$ 1,690,273,570	\$ 285,212,352
Jurisdictional Per Books	1,959,116,598	760,441,833	414,042,327	235,507,807	149,401,990	1,421,108	119,092,247	(344,305)	(295,219)	1,679,267,788	279,848,810 (a)
FPSC Adjustments											
Recoverable Fuel	(758,704,420)	(754,503,555)	(855,707)	(1,875,821)	(1,469,335)	13,266				(758,691,152)	(13,268)
Recoverable Fuel - ROI	(952,964)				(1,944)	(366,856)				(368,800)	(584,164)
GPIF Revenues/Penalties	591,698				426	228,083				228,509	363,189
Recoverable ECCR	(46,677,116)		(46,641,640)		(35,476)	(1,157)				(46,678,273)	1,157
Recoverable ECCR - ROI	(261,482)				(188)	(100,794)				(100,982)	(160,500)
Recoverable ECRC	(53,663,559)	(1,958)	(35,434,797)	(18,182,755)	(44,049)	(2,845)				(53,666,404)	2,845
Recoverable ECRC - ROI	(40,119,090)				(28,886)	(15,464,796)				(15,493,682)	(24,625,408)
Industry Association Dues			(38,304)			14,776				(23,528)	23,528
Solans and Waterfall			(5,895)			2,274				(3,621)	3,621
Stockholder Relations			(220,662)			85,120				(135,542)	135,542
Civic Club Meals			(2,062)			795				(1,267)	1,267
Franchise Fee Revenue and Expense	(43,009,977)				(43,000,743)	(3,562)				(43,004,305)	(5,672)
Gross Receipts Tax	(45,404,044)				(45,353,176)	(19,622)				(45,372,798)	(31,246)
Income Tax True-up						2,290,850				2,290,850	(2,290,850)
Opt Prov Revenue and Third Party Purchase	0	0				0				0	0
Economic Development			(12,730)			4,911				(7,819)	7,819
Acquisition Amortizations				(241,159)	(104,151)	133,203				(212,107)	212,107
Incentive Compensation Plan			(1,044,015)			402,729				(641,286)	641,286
Rate Case Expense			0			0				0	0
Total FPSC Adjustments	(988,200,954)	(754,505,513)	(84,255,812)	(20,299,735)	(90,037,522)	(12,783,625)	0	0	0	(961,882,207)	(26,318,747)
FPSC Adjusted	970,915,644	5,936,320	329,786,515	215,208,072	59,364,468	(11,362,517)	119,092,247	(344,305)	(295,219)	717,385,581	253,530,063
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	\$ 970,915,644	\$ 5,936,320	\$ 329,786,515	\$ 215,208,072	\$ 59,364,468	\$ (11,362,517)	\$ 119,092,247	\$ (344,305)	\$ (295,219)	\$ 717,385,581	\$ 253,530,063

(a) The addition of earnings from AFUDC would increase the System NOI by \$10,637,313 and Jurisdictional NOI by \$10,446,553

Current Month Amount:											
System Per Books	\$ 166,101,629	\$ 62,732,980	\$ 32,300,083	\$ 20,831,223	\$ 12,415,329	\$ 614,078	\$ 11,128,231	\$ (28,619)	\$ (13,502)	\$ 139,979,803	\$ 26,121,826
Jurisdictional Per Books	165,120,438	62,732,980	31,982,577	20,531,316	12,325,600	805,343	10,890,858	(28,009)	(13,260)	139,227,405	25,893,033

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
January 2014

Working Capital Adjustments	System	Retail
Fuel and ECRC	\$ (6,200,833)	\$ (6,085,871)
Other:		
Other Return Provided	(27,361,517)	(26,854,240)
Non-utility	(5,993,446)	(5,882,329)
Investor Funds	13,111,811	12,868,721
Unamortized Rate Case Expense	(301,334)	(295,747)
	\$ (20,544,486)	\$ (20,163,595)
	=====	=====
Fuel Inventory	\$ (1,191,997)	\$ (1,191,997)
	-----	-----
ECRC	\$ (9,640,413)	\$ (9,461,682)
	-----	-----
Total Adjustments	\$ (37,577,729)	\$ (36,903,145)
	=====	=====

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (506,599,486)	\$ (497,807,154)
ECRC - Acc Deprec & Amortization	116,125,283	114,484,629
Fuel PK1 Conversion - Plant In Service	(9,872,623)	(9,701,278)
Fuel PK1 Conversion - Acc Deprec & Amoi	574,943	566,820
CWP	(283,412,225)	(278,329,763)
CWP in Rate Base	152,142,808	149,414,415
Acquisition Book Value	(1,635,114)	(1,608,736)
Acquisition Accumulated Amortization	1,407,440	1,387,555
Acquisition Adjustment - Plant	(7,480,310)	(7,350,485)
Acquisition Adjustment - Acc Amortiz	4,178,429	4,117,423
Total Adjustments	\$ (534,572,855)	\$ (524,824,574)
	=====	=====

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	(758,705,656)	(754,503,555)	(855,707)	(1,875,821)	(1,469,335)	12,789	(758,704,420)	(754,503,555)	(855,707)	(1,875,821)	(1,469,335)	13,266
Recoverable Fuel - ROI	(952,964)				(1,944)	(366,856)	(952,964)				(1,944)	(366,856)
GPIF Revenues/Penalties	591,698				426	228,083	591,698				426	228,083
Recoverable ECRC	(46,677,116)		(46,641,640)		(35,476)	(1,157)	(46,677,116)		(46,641,640)		(35,476)	(1,157)
Recoverable ECRC - ROI	(261,482)				(188)	(100,794)	(261,482)				(188)	(100,794)
Recoverable ECRC	(53,663,559)	(1,958)	(35,434,806)	(18,182,755)	(44,049)	(2,842)	(53,663,559)	(1,958)	(35,434,797)	(18,182,755)	(44,049)	(2,845)
Recoverable ECRC - ROI	(40,119,090)				(28,886)	(15,464,796)	(40,119,090)				(28,886)	(15,464,796)
Industry Association Dues			(38,707)			14,931			(38,304)			14,776
Solaris and Waterfall			(5,957)			2,298			(5,895)			2,274
Stockholder Relations			(222,984)			66,016			(220,662)			85,120
Civic Club Meals			(2,084)			804			(2,062)			795
Franchise Fee Revenue and Expense	(43,009,977)				(43,000,743)	(3,562)	(43,009,977)				(43,000,743)	(3,562)
Gross Receipts Tax	(45,404,044)				(45,353,176)	(19,622)	(45,404,044)				(45,353,176)	(19,622)
Income Tax True-up						2,338,150						2,290,850
Opt Prov Revenue and 3rd Party Purchase	0	0				0	0	0				0
Economic Development			(12,864)			4,962			(12,730)			4,911
Acquisition Amortizations				(244,597)	(105,836)	135,102				(241,159)	(104,151)	133,203
Incentive Compensation Plan			(1,055,000)			406,966			(1,044,015)			402,729
Rate Case Expense			0			0			0			0
Total FPSC Adjustments	\$ (988,202,190)	\$ (754,505,513)	\$ (84,269,749)	\$ (20,303,173)	\$ (90,039,007)	\$ (12,729,528)	\$ (988,200,954)	\$ (754,505,513)	\$ (84,255,812)	\$ (20,299,735)	\$ (90,037,522)	\$ (12,793,625)
	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
Pro Forma Revenue Increase and Annualization Adjustments:												
	0	0	0	0	0	0	0	0	0	0	0	0
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
January 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	\$ 6,942,239,469	\$ (2,569,770,469)	\$ 4,372,469,000	\$ 31,366,611	\$ 333,830,914	\$ 0	\$ 4,737,666,525	\$ 20,526,820	\$ 4,758,193,345
Regulatory Base - Retail	6,821,752,823	(2,533,463,961)	4,288,288,862	26,968,397	327,844,289	0	4,643,101,548	20,168,356	4,663,269,904
FPSC Adjustments									
Fuel and ECCR	(15,862,848)	1,849,319	(14,013,529)				(14,013,529)	(6,085,871)	(20,099,400)
Other								(20,163,595)	(20,163,595)
ECRC	(503,913,994)	123,491,618	(380,422,376)				(380,422,376)	(9,461,682)	(389,884,058)
Fuel Inventory								(1,191,997)	(1,191,997)
CWIP					(327,844,289)		(327,844,289)		(327,844,289)
CWIP in Rate Base					190,299,485		190,299,485		190,299,485
Acquisition Book Values	(1,606,736)		(1,606,736)				(1,606,736)		(1,606,736)
Acquisition Accumulated Amortizations		1,416,564	1,416,564				1,416,564		1,416,564
Acquisition Adjustments	(7,354,919)	4,238,555	(3,116,364)				(3,116,364)		(3,116,364)
Total FPSC Adjustments	(528,738,497)	130,996,056	(397,742,441)	0	(137,544,804)	0	(535,287,245)	(36,903,145)	(572,190,390)
FPSC Adjusted	6,293,014,326	(2,402,467,905)	3,890,546,421	26,968,397	190,299,485	0	4,107,814,303	(16,734,789)	4,091,079,514
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 6,293,014,326	\$ (2,402,467,905)	\$ 3,890,546,421	\$ 26,968,397	\$ 190,299,485	\$ 0	\$ 4,107,814,303	\$ (16,734,789)	\$ 4,091,079,514

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
January 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	\$ 1,975,485,922	\$ 760,441,833	\$ 418,468,279	\$ 238,864,921	\$ 150,424,874	\$ 3,929,682	\$ 118,787,839	\$ (343,425)	\$ (300,433)	\$ 1,690,273,570	\$ 285,212,352
Jurisdictional Per Books	1,959,116,598	760,441,833	414,042,327	235,507,807	149,401,990	1,421,108	119,092,247	(344,305)	(295,219)	1,679,267,788	279,848,810 (a)
FPSC Adjustments											
Recoverable Fuel	(758,704,420)	(754,503,555)	(855,707)	0	(1,469,335)	(710,332)				(757,538,929)	(1,165,491)
Recoverable Fuel - ROI	(952,964)				(1,944)	(366,856)				(368,800)	(584,164)
GPIF Revenues/Penalties	591,698				426	228,083				228,509	363,189
Recoverable ECCR	(46,677,116)		(46,641,640)		(35,476)	(1,157)				(46,678,273)	1,157
Recoverable ECCR - ROI	(261,482)				(188)	(100,794)				(100,982)	(160,500)
Recoverable ECRC	(53,663,559)	(1,958)	(35,434,797)	(18,182,755)	(44,049)	(2,845)				(53,666,404)	2,845
Recoverable ECRC - ROI	(40,119,090)				(28,886)	(15,464,796)				(15,493,682)	(24,625,408)
Industry Association Dues			(38,304)			14,776				(23,528)	23,528
Solaris and Waterfall			(5,895)			2,274				(3,621)	3,621
Stockholder Relations			(220,662)			85,120				(135,542)	135,542
Civic Club Meals			(2,062)			795				(1,267)	1,267
Franchise Fee Revenue and Expense	(43,009,977)				(43,000,743)	(3,562)				(43,004,305)	(5,672)
Gross Receipts Tax	(45,404,044)				(45,353,176)	(19,622)				(45,372,798)	(31,246)
Income Tax True-up						2,937,518				2,937,518	(2,937,518)
Opt Prov Revenue and Third Party Purchase	0	0				0				0	0
Economic Development			(12,730)			4,911				(7,819)	7,819
Acquisition Amortizations				(241,159)	(104,151)	133,203				(212,107)	212,107
Incentive Compensation Plan			(1,044,015)			402,729				(641,286)	641,286
Rate Case Expense			0			0				0	0
Total FPSC Adjustments	(988,200,954)	(754,505,513)	(84,255,812)	(18,423,914)	(90,037,522)	(12,860,555)	0	0	0	(960,083,316)	(28,117,638)
FPSC Adjusted	970,915,644	5,936,320	329,786,515	217,083,893	59,364,468	(11,439,447)	119,092,247	(344,305)	(295,219)	719,184,472	251,731,172
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	\$ 970,915,644	\$ 5,936,320	\$ 329,786,515	\$ 217,083,893	\$ 59,364,468	\$ (11,439,447)	\$ 119,092,247	\$ (344,305)	\$ (295,219)	\$ 719,184,472	\$ 251,731,172

(a) The addition of earnings from AFUDC would increase the System NOI by \$10,637,313 and Jurisdictional NOI by \$10,446,553

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
January 2014

Working Capital Adjustments	System	Retail
Fuel and ECRC	\$ (6,200,833)	\$ (6,085,871)
Other:		
Other Return Provided	(27,361,517)	(26,854,240)
Non-utility	(5,993,446)	(5,882,329)
Investor Funds	13,111,811	12,868,721
Unamortized Rate Case Expense	(301,334)	(295,747)
	\$ (20,544,486)	\$ (20,163,595)
Fuel Inventory	\$ (1,191,997)	\$ (1,191,997)
ECRC	\$ (9,640,413)	\$ (9,461,682)
Total Adjustments	\$ (37,577,729)	\$ (36,903,145)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (512,814,186)	\$ (503,913,994)
ECRC - Acc Deprec & Amortization	125,261,349	123,491,618
Fuel PK1 Conversion - Plant In Service	(16,143,020)	(15,862,848)
Fuel PK1 Conversion - Acc Deprec & Amortiz	1,875,821	1,849,319
CWMP	(333,830,914)	(327,844,289)
CWMP in Rate Base	193,774,463	190,289,485
Acquisition Book Value	(1,635,114)	(1,606,736)
Acquisition Accumulated Amortization	1,438,864	1,416,564
Acquisition Adjustment - Plant	(7,484,823)	(7,354,919)
Acquisition Adjustment - Acc Amortiz	4,299,297	4,238,555
Total Adjustments	\$ (545,260,263)	\$ (535,287,245)

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
Recoverable Fuel	(758,705,656)	(754,503,555)	(855,707)		(1,469,335)	(710,809)	(758,704,420)	(754,503,555)	(855,707)		(1,469,335)	(710,332)
Recoverable Fuel - ROI	(952,964)				(1,944)	(366,856)	(952,964)				(1,944)	(366,856)
GPIF Revenues/Penalties	591,698				426	228,083	591,698				426	228,083
Recoverable ECRC	(46,677,116)		(46,641,640)		(35,476)	(1,157)	(46,677,116)		(46,641,640)		(35,476)	(1,157)
Recoverable ECRC - ROI	(261,482)				(188)	(100,794)	(261,482)				(188)	(100,794)
Recoverable ECRC	(53,663,559)	(1,958)	(35,434,806)	(18,182,755)	(44,049)	(2,842)	(53,663,559)	(1,958)	(35,434,797)	(18,182,755)	(44,049)	(2,845)
Recoverable ECRC - ROI	(40,119,090)				(28,886)	(15,464,796)	(40,119,090)				(28,886)	(15,464,796)
Industry Association Dues			(38,707)			14,931			(38,304)			14,776
Solaris and Waterfall			(5,957)			2,298			(5,895)			2,274
Stockholder Relations			(222,984)			86,016			(220,662)			85,120
Civic Club Meals			(2,084)			804			(2,062)			795
Franchise Fee Revenue and Expense	(43,009,977)				(43,000,743)	(3,562)	(43,009,977)				(43,000,743)	(3,562)
Gross Receipts Tax	(45,404,044)				(45,353,176)	(19,622)	(45,404,044)				(45,353,176)	(19,622)
Income Tax True-up						2,998,030						2,937,518
Opt Prov Revenue and 3rd Party Purchase	0	0				0	0	0				0
Economic Development			(12,864)			4,962			(12,730)			4,911
Acquisition Amortizations				(244,587)	(105,636)	135,102				(241,159)	(104,151)	133,203
Incentive Compensation Plan			(1,055,000)			406,966			(1,044,015)			402,729
Rate Case Expense			0			0			0			0
Total FPSC Adjustments	\$ (988,202,190)	\$ (754,505,513)	\$ (84,269,749)	\$ (18,427,352)	\$ (90,039,007)	\$ (12,793,246)	\$ (988,200,954)	\$ (754,505,513)	\$ (84,255,812)	\$ (18,423,914)	\$ (90,037,522)	\$ (12,860,555)
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
January 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	\$ 1,648,458,631	\$ 1,648,458,631	(2,732,099)	(231,797,386)	\$ 1,441,393,837	36.08	5.60	2.02	5.60	2.02	5.60	2.02
Short Term Debt	12,146,154	12,146,154	(5,349,174)	(957,367)	5,953,045	0.15	0.56	0.00	0.56	0.00	0.56	0.00
Customer Deposits	125,231,658	125,231,658	-	(17,638,047)	107,593,611	2.69	2.24	0.06	2.24	0.06	2.24	0.06
Common Equity	1,996,821,635	1,996,821,635	12,878,098	(283,062,228)	1,699,059,383	42.54	9.25	3.93	10.25	4.36	11.25	4.79
Deferred Income Taxes	857,397,672	857,397,672	(4,510,852)	(120,123,441)	732,763,379	18.34	-	-	-	-	-	-
Tax Credits - Weighted Cost	9,499,291	9,499,291	(1,321)	(1,337,726)	8,160,244	0.20	7.57	0.02	8.11	0.02	8.65	0.02
Total	\$ 4,649,555,041	\$ 4,649,555,041	284,652	(654,916,194)	\$ 3,994,923,499	100.00		6.03		6.46		6.89

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	\$ 1,618,283,641	\$ 1,618,283,641	13,415	(225,046,543)	\$ 1,407,087,017	34.39	5.61	1.93	5.61	1.93	5.61	1.93
Short Term Debt	73,500,000	73,500,000	(8,089,071)	(9,095,750)	56,874,451	1.39	0.56	0.01	0.56	0.01	0.56	0.01
Customer Deposits	126,044,254	126,044,254	-	(17,527,148)	108,517,106	2.65	2.24	0.06	2.24	0.06	2.24	0.06
Common Equity	1,999,992,235	1,999,992,235	12,885,300	(279,918,298)	1,718,563,461.67	42.01	9.25	3.89	10.25	4.31	11.25	4.73
Deferred Income Taxes	924,432,004	924,432,004	(4,503,964)	(127,921,066)	792,006,974	19.36	-	-	-	-	-	-
Tax Credits - Weighted Cost	9,327,553	9,327,553	0	(1,297,048)	8,030,505	0.20	7.46	0.01	7.99	0.02	8.52	0.02
Total	\$ 4,751,579,686	\$ 4,751,579,686	305,680	(660,805,853)	\$ 4,091,079,514	100.00		5.90		6.33		6.75

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
January 2014

SCHEDULE 5

A. Times Interest Earned With AFUDC

Earnings Before Interest	292,473,165
AFUDC - Debt	3,906,944
Income Taxes	122,757,700
	<hr/>
Total	419,137,809
Interest Charges (Before Deducting AFUDC - Debt)	95,226,229
	<hr/>
Tie With AFUDC	4.40
	=====

B. Times Interest Earned Without AFUDC

Earnings Before Interest	292,473,165
AFUDC - Other	(6,730,369)
Income Taxes	122,757,700
	<hr/>
Total	408,500,496
Interest Charges (Before Deducting AFUDC - Debt)	95,226,229
	<hr/>
Tie Without AFUDC	4.29
	=====

C. Percent AFUDC to Net Income Available For Common Stockholders

AFUDC - Debt	3,906,944
x (Income Tax Rate of 38.575%)	(1,507,104)
	<hr/>
Subtotal	2,399,840
	<hr/>
AFUDC - Other	6,730,369
	<hr/>
Total	9,130,209
Net Income Available For Common Stockholders	201,153,881
	<hr/>
Percent AFUDC to Available Net Income	4.54%
	=====

D. Percent Internally Generated Funds

Net Income	201,153,881
Common Dividends	(145,035,999)
AFUDC (Debt & Other)	(10,637,200)
Depreciation & Amortization	238,864,500
Deferred Income Taxes	123,446,300
Investment Tax Credits	(343,400)
Deferred Clause Revenues (Expenses)	(6,395,600)
Other	0
	<hr/>
Total	401,052,482
Construction Expenditures (Excluding AFUDC Other & Debt)	441,473,190
	<hr/>
Percent Internally Generated Funds	90.84%
	=====

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	1,441,393,837
Short Term Debt	5,953,045
Common Equity	1,699,059,383
	<hr/>
Total	3,146,406,265
	<hr/>
% Long Term Debt to Total	45.81%
	<hr/>
% Short Term Debt to Total	0.19%
	=====

G. FPSC Adjusted Average Jurisdictional Return On Common Equity

FPSC Adjusted Average Earned Rate Of Return	6.35
	<hr/>
Less: Reconciled Average Retail Weighted Cost Rates For:	
Long Term Debt	2.02
Short Term Debt	0.00
Customer Deposits	0.06
Tax Credits-Weighted Cost (Midpoint)	0.02
	<hr/>
Subtotal	2.10
	<hr/>
Total	4.25
	<hr/>
Divided By Common Equity Ratio	42.54
	<hr/>
Jurisdictional Return On Common Equity	9.99%
	=====

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-93-0165-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-09-0571-FOF-EI, and Order No. PSC-13-0443-FOF-EI by the Florida Public Service Commission and for that reason only. Tampa Electric Company takes the position that certain portions of these prescribed calculations may not present fairly the Company's current financial status and that they should not be used for that purpose.

Whoever knowingly makes a false statement in writing with the intent to mislead a public servant in the performance of his official duty shall be guilty of a misdemeanor of the second degree, punishable as provided in s. 775.082, s. 775.083, or s. 775.084.