



May 15, 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 **March 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,

Jeffrey S. Chronister
Controller

Enclosures

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

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DIVISION OF
ACCOUNTING & FINANCE

TAMPA ELECTRIC COMPANY
EARNINGS SURVEILLANCE REPORT SUMMARY
 March 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	\$ 293,231,632 (a)	(37,530,711) (b)	255,700,921	0	\$ 255,700,921
Average Rate Base	4,585,365,871	(571,472,881)	4,013,892,990	0	4,013,892,990
Average Rate of Return	6.39%		6.37%		6.37%
II. Year End Rate of Return (Jurisdictional)					
Net Operating Income	\$ 293,231,632 (a)	(39,047,533) (b)	254,184,099	0	\$ 254,184,099
Year End Rate Base	4,703,335,794	(614,238,058)	4,089,097,736	0	4,089,097,736
Year End Rate of Return	6.23%		6.22%		6.22%

(a) Includes AFUDC debt of \$4,304,363 and AFUDC equity of \$7,414,990
 (b) Includes reversal of AFUDC earnings.

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

Low	6.00 %
Midpoint	6.42 %
High	6.85 %

IV. Financial Integrity Indicators

A. TIE With AFUDC	4.46	(System per books basis)		
B. TIE Without AFUDC	4.34	(System per books basis)		
C. AFUDC To Net Income	5.01 %	(System per books basis)		
D. Internally Generated Funds	85.73 %	(System per books basis)		
E. LTD To Total Investor Funds	45.55 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	0.45 %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	10.12 %	(FPSC adjusted basis)	Year End	10.00%

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

5/9/14
 Date

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

**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	\$ 6,854,975,217	\$ (2,522,127,527)	\$ 4,332,847,690	\$ 31,959,518	\$ 301,390,547	\$ 0	\$ 4,666,197,755	\$ 11,879,355	\$ 4,678,077,110
Jurisdictional Per Books	6,736,915,910	(2,486,767,531)	4,250,148,379	27,512,550	296,027,147	0	4,573,688,076	11,677,795	4,585,365,871
FPSC Adjustments									
Fuel and ECCR	(12,143,524)	912,646	(11,230,878)				(11,230,878)	(5,275,541)	(16,506,419)
Other								(16,121,546)	(16,121,546)
ECRC	(500,312,050)	117,490,991	(382,821,059)				(382,821,059)	(6,807,971)	(389,629,030)
Fuel Inventory								(923,536)	(923,536)
CWIP					(296,027,147)		(296,027,147)		(296,027,147)
CWIP in Rate Base					151,139,069		151,139,069		151,139,069
Acquisition Book Values	(1,606,953)		(1,606,953)				(1,606,953)		(1,606,953)
Acquisition Accumulated Amortizations		1,397,378	1,397,378				1,397,378		1,397,378
Acquisition Adjustments	(7,354,438)	4,159,741	(3,194,697)				(3,194,697)		(3,194,697)
Total FPSC Adjustments	(521,416,965)	123,960,756	(397,456,209)	0	(144,888,078)	0	(542,344,287)	(29,128,594)	(571,472,881)
FPSC Adjusted	6,215,498,945	(2,362,806,775)	3,852,692,170	27,512,550	151,139,069	0	4,031,343,789	(17,450,799)	4,013,892,990
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 6,215,498,945	\$ (2,362,806,775)	\$ 3,852,692,170	\$ 27,512,550	\$ 151,139,069	\$ 0	\$ 4,031,343,789	\$ (17,450,799)	\$ 4,013,892,990

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
March 2014

SCHEDULE 2
PAGE 2 OF 3

	(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	\$ 1,985,668,992	\$ 764,819,672	\$ 418,106,669	\$ 241,217,868	\$ 152,061,298	\$ 9,326,461	\$ 114,144,378	\$ (343,425)	\$ (267,207)	\$ 1,699,065,714	\$ 266,603,278
Jurisdictional Per Books	1,969,748,851	764,819,672	413,719,138	237,853,695	151,034,398	7,005,659	114,410,842	(344,227)	(262,605)	1,688,236,572	281,512,279 (a)
FPSC Adjustments											
Recoverable Fuel	(763,722,378)	(759,174,285)	(830,624)	(2,413,950)	(1,694,793)	161,681				(763,951,971)	229,593
Recoverable Fuel - ROI	(1,173,872)				(2,733)	(451,767)				(454,500)	(719,372)
GPIF Revenues/Penalties	698,280				502	269,168				269,670	428,610
Recoverable ECCR	(47,373,183)		(47,337,680)		(35,503)	(1,144)				(47,374,327)	1,144
Recoverable ECCR - ROI	(259,324)				(187)	(99,962)				(100,149)	(159,175)
Recoverable ECR	(52,435,515)	150	(34,127,144)	(18,265,296)	(43,223)	(1,756)				(52,437,269)	1,754
Recoverable ECR - ROI	(39,642,142)				(28,542)	(15,280,946)				(15,309,488)	(24,332,654)
Industry Association Dues			(76,686)			29,582				(47,104)	47,104
Solaris and Waterfall			(5,909)			2,279				(3,630)	3,630
Stockholder Relations			(223,944)			86,386				(137,558)	137,558
Civic Club Meals			0			0				0	0
Franchise Fee Revenue and Expense	(43,437,598)				(43,419,722)	(6,896)				(43,426,618)	(10,980)
Gross Receipts Tax	(45,894,719)				(45,845,140)	(19,125)				(45,864,265)	(30,454)
Income Tax True-up						2,269,891				2,269,891	(2,269,891)
Opt Prov Revenue and Third Party Purchase	0	0				0				0	0
Economic Development			(13,524)			5,217				(8,307)	8,307
Acquisition Amortizations				(241,186)	(104,162)	133,218				(212,130)	212,130
Incentive Compensation Plan			(1,044,099)			402,761				(641,338)	641,338
Rate Case Expense			0			0				0	0
Total FPSC Adjustments	(993,240,451)	(759,174,135)	(83,659,610)	(20,920,432)	(91,173,503)	(12,501,413)	0	0	0	(967,429,093)	(25,811,358)
FPSC Adjusted	976,508,400	5,645,537	330,059,528	216,933,263	59,860,895	(5,495,754)	114,410,842	(344,227)	(262,605)	720,807,479	255,700,921
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	\$ 976,508,400	\$ 5,645,537	\$ 330,059,528	\$ 216,933,263	\$ 59,860,895	\$ (5,495,754)	\$ 114,410,842	\$ (344,227)	\$ (262,605)	\$ 720,807,479	\$ 255,700,921

(a) The addition of earnings from AFUDC would increase the System NOI by \$11,931,683 and Jurisdictional NOI by \$11,719,353

Current Month Amount:

System Per Books	\$ 144,602,712	\$ 52,629,685	\$ 33,012,975	\$ 20,623,513	\$ 11,696,775	\$ 1,790,836	\$ 5,612,336	\$ (28,619)	\$ (13,502)	\$ 125,323,999	\$ 19,278,713
Jurisdictional Per Books	143,628,802	52,629,685	32,668,329	20,335,885	11,609,745	1,736,303	5,625,438	(28,686)	(13,269)	124,563,430	19,065,372

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TAMPA ELECTRIC COMPANY
AVERAGE RATE OF RETURN
SYSTEM ADJUSTMENTS
March 2014

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (5,374,417)	\$ (5,275,541)
Other:		
Other Return Provided	(22,719,695)	(22,301,708)
Non-utility	(6,259,818)	(6,144,653)
Investor Funds	13,111,811	12,870,586
Unamortized Rate Case Expense	(556,000)	(545,771)
	\$ (16,423,702)	\$ (16,121,546)
Fuel Inventory	\$ (923,536)	\$ (923,536)
ECRC	\$ (6,935,568)	\$ (6,807,971)
Total Adjustments	\$ (29,657,223)	\$ (29,128,594)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (509,079,637)	\$ (500,312,050)
ECRC - Acc Deprec & Amortization	119,161,626	117,490,991
Fuel PK1 Conversion - Plant In Service	(12,358,330)	(12,143,524)
Fuel PK1 Conversion - Acc Deprec & Amort	925,623	912,646
CWIP	(301,390,547)	(296,027,147)
CWIP in Rate Base	153,877,396	151,139,069
Acquisition Book Value	(1,635,114)	(1,606,953)
Acquisition Accumulated Amortization	1,417,248	1,397,378
Acquisition Adjustment - Plant	(7,483,318)	(7,354,438)
Acquisition Adjustment - Acc Amortiz	4,218,889	4,159,741
Total Adjustments	\$ (552,344,164)	\$ (542,344,287)

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	(763,723,614)	(759,174,285)	(830,624)	(2,413,950)	(1,694,793)	161,204	(763,722,378)	(759,174,285)	(830,624)	(2,413,950)	(1,694,793)	161,681
Recoverable Fuel - ROI	(1,173,872)				(2,733)	(451,767)	(1,173,872)				(2,733)	(451,767)
GPIF Revenues/Penalties	698,280				502	269,168	698,280				502	269,168
Recoverable ECCR	(47,373,183)		(47,337,680)		(35,503)	(1,144)	(47,373,183)	(47,337,680)			(35,503)	(1,144)
Recoverable ECCR - ROI	(259,324)				(187)	(99,962)	(259,324)				(187)	(99,962)
Recoverable ECRC	(52,435,515)	150	(34,127,144)	(18,265,296)	(43,223)	(1,756)	(52,435,515)	150	(34,127,144)	(18,265,296)	(43,223)	(1,756)
Recoverable ECRC - ROI	(39,642,142)				(28,542)	(15,280,946)	(39,642,142)				(28,542)	(15,280,946)
Industry Association Dues			(77,487)			29,891			(76,686)			29,582
Solaris and Waterfall			(5,971)			2,303			(5,909)			2,279
Stockholder Relations			(226,282)			87,288			(223,944)			86,386
Civic Club Meals			0			0			0			0
Franchise Fee Revenue and Expense	(43,437,598)				(43,419,722)	(6,896)	(43,437,598)				(43,419,722)	(6,896)
Gross Receipts Tax	(45,894,719)				(45,845,140)	(19,125)	(45,894,719)				(45,845,140)	(19,125)
Income Tax True-up						2,316,368						2,269,891
Opt Prov Revenue and 3rd Party Purchase	0	0				0	0	0				0
Economic Development			(13,665)			5,271			(13,524)			5,217
Acquisition Amortizations				(244,597)	(105,636)	135,102				(241,186)	(104,162)	133,218
Incentive Compensation Plan			(1,055,000)			406,966			(1,044,099)			402,761
Rate Case Expense			0			0			0			0
Total FPSC Adjustments	\$ (993,241,687)	\$ (759,174,135)	\$ (83,673,853)	\$ (20,923,843)	\$ (91,174,977)	\$ (12,448,035)	\$ (993,240,451)	\$ (759,174,135)	\$ (83,659,610)	\$ (20,920,432)	\$ (91,173,503)	\$ (12,501,413)
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
March 2014

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	\$ 6,982,437,785	\$ (2,593,577,999)	\$ 4,388,859,786	\$ 31,366,611	\$ 366,205,687	\$ 0	\$ 4,786,432,084	\$ 11,879,355	\$ 4,798,311,439
Regulatory Base - Retail	6,862,183,263	(2,557,216,274)	4,304,966,989	27,002,142	359,688,868	0	4,691,657,999	11,677,795	4,703,335,794
FPSC Adjustments									
Fuel and ECCR	(15,865,913)	2,380,106	(13,485,807)				(13,485,807)	(5,275,541)	(18,761,348)
Other								(16,121,546)	(16,121,546)
ECRC	(504,499,023)	126,528,822	(377,970,201)				(377,970,201)	(6,807,971)	(384,778,172)
Fuel Inventory								(923,536)	(923,536)
CWIP					(359,688,868)		(359,688,868)		(359,688,868)
CWIP in Rate Base					169,293,972		169,293,972		169,293,972
Acquisition Book Values	(1,606,953)		(1,606,953)				(1,606,953)		(1,606,953)
Acquisition Accumulated Amortizations		1,426,390	1,426,390				1,426,390		1,426,390
Acquisition Adjustments	(7,355,916)	4,277,919	(3,077,997)				(3,077,997)		(3,077,997)
Total FPSC Adjustments	(529,327,805)	134,613,237	(394,714,568)	0	(190,394,896)	0	(585,109,464)	(29,128,594)	(614,238,058)
FPSC Adjusted	6,332,855,458	(2,422,603,037)	3,910,252,421	27,002,142	169,293,972	0	4,106,548,535	(17,450,799)	4,089,097,736
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 6,332,855,458	\$ (2,422,603,037)	\$ 3,910,252,421	\$ 27,002,142	\$ 169,293,972	\$ 0	\$ 4,106,548,535	\$ (17,450,799)	\$ 4,089,097,736

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
 March 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	\$ 1,985,668,992	\$ 764,819,672	\$ 418,106,669	\$ 241,217,868	\$ 152,061,298	\$ 9,326,461	\$ 114,144,378	\$ (343,425)	\$ (267,207)	\$ 1,699,065,714	\$ 286,603,278
Jurisdictional Per Books	1,969,748,851	764,819,672	413,719,138	237,853,695	151,034,398	7,005,659	114,410,842	(344,227)	(262,605)	1,688,236,572	281,512,279 (a)
FPSC Adjustments											
Recoverable Fuel	(763,722,378)	(759,174,285)	(830,624)	0	(1,694,793)	(769,500)				(762,469,202)	(1,253,176)
Recoverable Fuel - ROI	(1,173,872)				(2,733)	(451,767)				(454,500)	(719,372)
GPIF Revenues/Penalties	698,280				502	269,168				269,670	428,610
Recoverable ECCR	(47,373,183)		(47,337,680)		(35,503)	(1,144)				(47,374,327)	1,144
Recoverable ECCR - ROI	(259,324)				(187)	(99,962)				(100,149)	(159,175)
Recoverable ECRC	(52,435,515)	150	(34,127,144)	(18,265,296)	(43,223)	(1,756)				(52,437,269)	1,754
Recoverable ECRC - ROI	(39,642,142)				(28,542)	(15,280,946)				(15,309,488)	(24,332,654)
Industry Association Dues			(76,686)			29,582				(47,104)	47,104
Solaris and Waterfall			(5,909)			2,279				(3,630)	3,630
Stockholder Relations			(223,944)			86,386				(137,558)	137,558
Civic Club Meals			0			0				0	0
Franchise Fee Revenue and Expense	(43,437,598)				(43,419,722)	(6,896)				(43,426,618)	(10,980)
Gross Receipts Tax	(45,894,719)				(45,845,140)	(19,125)				(45,864,265)	(30,454)
Income Tax True-up						2,303,944				2,303,944	(2,303,944)
Opt Prov Revenue and Third Party Purchase	0	0				0				0	0
Economic Development			(13,524)			5,217				(8,307)	8,307
Acquisition Amortizations				(241,186)	(104,162)	133,218				(212,130)	212,130
Incentive Compensation Plan			(1,044,099)			402,761				(641,338)	641,338
Rate Case Expense			0			0				0	0
Total FPSC Adjustments	(993,240,451)	(759,174,135)	(83,659,610)	(18,506,482)	(91,173,503)	(13,398,541)	0	0	0	(965,912,271)	(27,328,180)
FPSC Adjusted	976,508,400	5,645,537	330,059,528	219,347,213	59,860,895	(6,392,882)	114,410,842	(344,227)	(262,605)	722,324,301	254,184,099
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	\$ 976,508,400	\$ 5,645,537	\$ 330,059,528	\$ 219,347,213	\$ 59,860,895	\$ (6,392,882)	\$ 114,410,842	\$ (344,227)	\$ (262,605)	\$ 722,324,301	\$ 254,184,099

(a) The addition of earnings from AFUDC would increase the System NOI by \$11,931,883 and Jurisdictional NOI by \$11,719,353

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
March 2014**

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (5,374,417)	\$ (5,275,541)
Other:		
Other Return Provided	(22,719,695)	(22,301,708)
Non-utility	(6,259,818)	(6,144,653)
Investor Funds	13,111,811	12,870,586
Unamortized Rate Case Expense	(556,000)	(545,771)
	\$ (16,423,702)	\$ (16,121,546)
Fuel Inventory	\$ (923,536)	\$ (923,536)
ECCR	\$ (6,935,568)	\$ (6,807,971)
Total Adjustments	\$ (29,657,223)	\$ (29,128,594)

Net Utility Plant Adjustments	System	Retail
ECCR - Plant In Service	\$ (513,339,983)	\$ (504,499,023)
ECCR - Acc Deprec & Amortization	128,327,968	126,528,822
Fuel PK1 Conversion - Plant In Service	(16,143,951)	(15,865,913)
Fuel PK1 Conversion - Acc Deprec & Amortiz	2,413,950	2,380,106
CWIP	(366,205,687)	(359,688,868)
CWIP in Rate Base	172,361,229	169,293,972
Acquisition Book Value	(1,635,114)	(1,606,953)
Acquisition Accumulated Amortization	1,446,672	1,426,390
Acquisition Adjustment - Plant	(7,484,823)	(7,355,916)
Acquisition Adjustment - Acc Amortiz	4,338,748	4,277,919
Total Adjustments	\$ (595,920,991)	\$ (585,109,464)

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	(763,723,614)	(759,174,285)	(830,624)		(1,694,793)	(769,977)	(763,722,378)	(759,174,285)	(830,624)		(1,694,793)	(769,500)
Recoverable Fuel - ROI	(1,173,872)				(2,733)	(451,767)	(1,173,872)				(2,733)	(451,767)
GPIF Revenues/Penalties	698,280				502	269,168	698,280				502	269,168
Recoverable ECCR	(47,373,183)		(47,337,680)		(35,503)	(1,144)	(47,373,183)		(47,337,680)		(35,503)	(1,144)
Recoverable ECCR - ROI	(259,324)				(187)	(99,962)	(259,324)				(187)	(99,962)
Recoverable ECRC	(52,435,515)	150	(34,127,144)	(18,265,296)	(43,223)	(1,756)	(52,435,515)	150	(34,127,144)	(18,265,296)	(43,223)	(1,756)
Recoverable ECRC - ROI	(39,642,142)				(28,542)	(15,280,946)	(39,642,142)				(28,542)	(15,280,946)
Industry Association Dues			(77,487)			29,891			(76,686)			29,582
Solaris and Waterfall			(5,971)			2,303			(5,909)			2,279
Stockholder Relations			(226,282)			87,288			(223,944)			86,386
Civic Club Meals			0			0			0			0
Franchise Fee Revenue and Expense	(43,437,598)				(43,419,722)	(6,896)	(43,437,598)				(43,419,722)	(6,896)
Gross Receipts Tax	(45,894,719)				(45,845,140)	(19,125)	(45,894,719)				(45,845,140)	(19,125)
Income Tax True-up						2,351,066						2,303,944
Opt Prov Revenue and 3rd Party Purchase	0	0				0	0	0				0
Economic Development			(13,665)			5,271			(13,524)			5,217
Acquisition Amortizations				(244,597)	(105,636)	135,102			(241,186)	(104,162)		133,218
Incentive Compensation Plan			(1,055,000)			406,966			(1,044,099)			402,761
Rate Case Expense			0			0			0			0
Total FPSC Adjustments	\$ (993,241,687)	\$ (759,174,135)	\$ (83,673,853)	\$ (18,509,893)	\$ (91,174,977)	\$ (13,344,518)	\$ (993,240,451)	\$ (759,174,135)	\$ (83,659,610)	\$ (18,506,482)	\$ (91,173,503)	\$ (13,398,541)
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
March 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	\$ 1,641,040,065	\$ 1,641,040,065	\$ 9,012	\$ (234,104,474)	\$ 1,434,631,883	35.74	5.59	2.00	5.59	2.00	5.59	2.00
Short Term Debt	22,130,769	22,130,769	(5,921,447)	(2,312,380)	14,170,420	0.35	0.58	0.00	0.58	0.00	0.58	0.00
Customer Deposits	125,626,051	125,626,051	-	(17,920,542)	107,705,509	2.68	2.26	0.06	2.26	0.06	2.26	0.06
Common Equity	2,003,493,812	2,003,493,812	12,881,588	(287,646,721)	1,700,767,921	42.38	9.25	3.92	10.25	4.34	11.25	4.77
Deferred Income Taxes	876,344,493	876,344,493	(3,278,483)	(124,542,766)	748,523,244	18.65	-	-	-	-	-	-
Tax Credits - Weighted Cost	9,442,045	9,442,045	(1,312)	(1,346,719)	8,094,014	0.20	7.55	0.02	8.09	0.02	8.63	0.02
Total	\$ 4,678,077,235	\$ 4,678,077,235	\$ 3,689,358	\$ (667,873,602)	\$ 4,013,892,990	100.00		6.00		6.42		6.85

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	\$ 1,618,712,034	\$ 1,618,712,034	\$ 15,289	\$ (226,243,333)	\$ 1,435,821,787	35.11	5.58	1.96	5.58	1.96	5.58	1.96
Short Term Debt	29,000,000	29,000,000	(5,921,569)	(3,225,366)	20,470,945	0.50	0.58	0.00	0.58	0.00	0.58	0.00
Customer Deposits	127,349,711	127,349,711	-	(17,797,980)	109,551,731	2.68	2.26	0.06	2.26	0.06	2.26	0.06
Common Equity	2,025,528,845	2,025,528,845	12,889,718	(284,901,852)	1,709,561,033.30	41.81	9.25	3.87	10.25	4.29	11.25	4.70
Deferred Income Taxes	939,887,598	939,887,598	(3,271,699)	(130,898,379)	805,717,521	19.70	-	-	-	-	-	-
Tax Credits - Weighted Cost	9,270,307	9,270,307	0	(1,295,588)	7,974,719	0.20	7.52	0.01	8.05	0.02	8.59	0.02
Total	\$ 4,749,748,496	\$ 4,749,748,496	\$ 3,711,739	\$ (664,362,498)	\$ 4,089,097,736	100.00		5.90		6.33		6.74

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.

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
 March 2014

SCHEDULE 6

A. Times Interest Earned With AFUDC

Earnings Before Interest	295,203,567
AFUDC - Debt	4,382,349
Income Taxes	123,601,851

Total	423,187,767
Interest Charges (Before Deducting AFUDC - Debt)	94,799,046

Tie With AFUDC	4.46
	=====

B. Times Interest Earned Without AFUDC

Earnings Before Interest	295,203,567
AFUDC - Other	(7,549,334)
Income Taxes	123,601,851

Total	411,256,084
Interest Charges (Before Deducting AFUDC - Debt)	94,799,046

Tie Without AFUDC	4.34
	=====

C. Percent AFUDC to Net Income Available For Common Stockholders

AFUDC - Debt	4,382,349
x (Income Tax Rate of 38.575%)	(1,690,491)

Subtotal	2,691,858
AFUDC - Other	7,549,334

Total	10,241,192
Net Income Available For Common Stockholders	204,219,730

Percent AFUDC to Available Net Income	5.01%
	=====

D. Percent Internally Generated Funds

Net Income	204,219,730
Common Dividends	(146,648,192)
AFUDC (Debt & Other)	(11,931,600)
Depreciation & Amortization	241,216,700
Deferred Income Taxes	118,802,300
Investment Tax Credits	(343,400)
Deferred Clause Revenues (Expenses)	(10,871,600)
Other	0

Total	394,443,938
Construction Expenditures (Excluding AFUDC Other & Debt)	460,080,379

Percent Internally Generated Funds	85.73%
	=====

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	1,434,631,883
Short Term Debt	14,170,420
Common Equity	1,700,767,921

Total	3,149,570,224

% Long Term Debt to Total	45.55%

% Short Term Debt to Total	0.45%
	=====

G. FPSC Adjusted Average Jurisdictional Return On Common Equity

FPSC Adjusted Average Earned Rate Of Return	6.37

Less: Reconciled Average Retail Weighted Cost Rates For:	
Long Term Debt	2.00
Short Term Debt	0.00
Customer Deposits	0.06
Tax Credits-Weighted Cost (Midpoint)	0.02

Subtotal	2.08

Total	4.29

Divided By Common Equity Ratio	42.38

Jurisdictional Return On Common Equity	10.12%
	=====

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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.