



TAMPA ELECTRIC

May 15, 2015

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

RECEIVED
FLORIDA PUBLIC SERVICE
COMMISSION
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DIVISION OF
ACCOUNTING & FINANCE

Dear Mr. Fletcher:

Enclosed are copies of Tampa Electric Company's monthly rate of return computations for **March 2015**.

These computations have been made using the ratemaking practices and principles outlined in Commission Order No. PSC-93-0165-FOF-EI dated February 2, 1993, Order No. PSC-09-0283-FOF-EI dated April 30, 2009, Order No. PSC-09-0571-FOF-EI dated August 21, 2009, and Order No. PSC-13-0443-OF-EI dated September 30, 2013.

This report was calculated using updated jurisdictional separation factors based on forecasted levels of wholesale commitments, system rate base and operating expense items.

Please let me know if you have any questions.

Respectfully,

Jeffrey S. Chronister
Controller

Enclosures

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

TAMPA ELECTRIC COMPANY
P. O. BOX 111 TAMPA, FL 33601-0111

(813) 228-4111

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**TAMPA ELECTRIC COMPANY
EARNINGS SURVEILLANCE REPORT SUMMARY
March 2015**

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	\$ 322,908,316 (a)	(43,046,277) (b)	279,862,039	0	\$ 279,862,039
Average Rate Base	4,938,027,285	(729,975,586)	4,208,051,699	0	4,208,051,699
Average Rate of Return	6.54%		6.65%		6.65%
II. Year End Rate of Return (Jurisdictional)					
Net Operating Income	\$ 322,908,316 (a)	(45,324,761) (b)	277,583,555	0	\$ 277,583,555
Year End Rate Base	5,129,578,901	(809,019,241)	4,320,559,660	0	4,320,559,660
Year End Rate of Return	6.30%		6.42%		6.42%

(a) Includes AFUDC debt of \$5,438,192 and AFUDC equity of \$11,829,577
(b) Includes reversal of AFUDC earnings.

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

Low	5.86 %
Midpoint	6.28 %
High	6.71 %

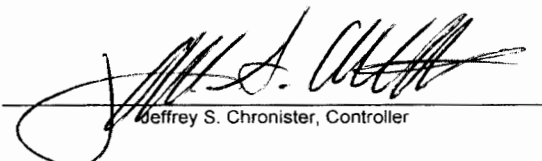
IV. Financial Integrity Indicators

A. TIE With AFUDC	4.60	(System per books basis)		
B. TIE Without AFUDC	4.43	(System per books basis)		
C. AFUDC To Net Income	6.74 %	(System per books basis)		
D. Internally Generated Funds	58.73 %	(System per books basis)		
E. LTD To Total Investor Funds	45.27 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	0.73 %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	11.13 %	(FPSC adjusted basis)	Year End	10.73%

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

5/14/15
Date

**TAMPA ELECTRIC COMPANY
AVERAGE RATE OF RETURN
RATE BASE
March 2015**

	(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	\$ 7,023,749,240	\$ (2,556,155,504)	\$ 4,467,593,736	\$ 37,576,300	\$ 461,527,991	\$ 0	\$ 4,966,698,027	\$ 24,287,521	\$ 4,990,985,548
Jurisdictional Per Books	6,959,561,104	(2,537,105,254)	4,422,455,850	35,136,831	456,385,082	0	4,913,977,763	24,049,522	4,938,027,285
FPSC Adjustments									
Fuel and ECCR	(19,540,133)	4,056,850	(15,483,283)				(15,483,283)	(3,583,677)	(19,066,960)
Other								(26,111,543)	(26,111,543)
ECRC	(523,704,271)	136,648,675	(387,055,596)				(387,055,596)	0	(387,055,596)
Fuel Inventory								(304,723)	(304,723)
CWIP					(456,385,082)		(456,385,082)		(456,385,082)
CWIP in Rate Base					162,095,931		162,095,931		162,095,931
Acquisition Book Values	(1,620,171)		(1,620,171)				(1,620,171)		(1,620,171)
Acquisition Accumulated Amortizations		1,465,095	1,465,095				1,465,095		1,465,095
Acquisition Adjustments	(7,416,421)	4,423,884	(2,992,537)				(2,992,537)		(2,992,537)
Total FPSC Adjustments	(552,280,996)	146,594,504	(405,686,492)	0	(294,289,151)	0	(699,975,643)	(29,999,943)	(729,975,586)
FPSC Adjusted	6,407,280,108	(2,390,510,750)	4,016,769,358	35,136,831	162,095,931	0	4,214,002,120	(5,950,421)	4,208,051,699
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 6,407,280,108	\$ (2,390,510,750)	\$ 4,016,769,358	\$ 35,136,831	\$ 162,095,931	\$ 0	\$ 4,214,002,120	\$ (5,950,421)	\$ 4,208,051,699
			(4,431,241,485)						

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 2015

	(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	\$ 2,018,396,037	\$ 763,245,847	\$ 409,418,656	\$ 248,630,914	\$ 154,841,440	\$ 58,535,585	\$ 75,193,844	\$ (343,425)	\$ (128,374)	\$ 1,709,394,487	\$ 309,001,550
Jurisdictional Per Books	2,008,920,259	763,245,847	407,152,620	246,800,820	154,294,285	57,457,585	74,797,370	(341,614)	(127,201)	1,703,279,712	305,640,547 (a)
FPSC Adjustments											
Recoverable Fuel	(764,028,383)	(757,721,538)	(759,725)	(3,744,953)	(1,934,471)	55,343				(764,105,344)	76,961
Recoverable Fuel - ROI	(1,403,250)				(3,610)	(539,911)				(543,521)	(859,729)
GPIF Revenues/Penalties	460,693				331	177,585				177,916	282,777
Recoverable ECCR	(44,697,002)		(44,663,241)		(33,760)	(1,711)				(44,698,712)	1,710
Recoverable ECCR - ROI	(295,895)				(213)	(114,059)				(114,272)	(181,623)
Recoverable ECRC	(46,450,287)	(1,025)	(27,569,106)	(18,844,224)	(35,931)	791				(46,449,495)	(792)
Recoverable ECRC - ROI	(36,017,692)				(25,933)	(13,883,821)				(13,909,754)	(22,107,938)
Industry Association Dues			(16,409)			6,330				(10,079)	10,079
Solaris and Waterfall			(5,492)			2,119				(3,373)	3,373
Stockholder Relations			(233,952)			90,247				(143,705)	143,705
Civic Club Meals			0			0				0	0
Promotional Advertising			(8,916)			3,439				(5,477)	5,477
Franchise Fee Revenue and Expense	(44,978,596)				(44,961,422)	(6,625)				(44,968,047)	(10,549)
Gross Receipts Tax	(47,273,281)				(47,211,601)	(23,793)				(47,235,394)	(37,887)
Income Tax True-up						3,967,424				3,967,424	(3,967,424)
Opt Prov Revenue and Third Party Purchase	0	0				0				0	0
Economic Development			(10,808)			4,169				(6,639)	6,639
Acquisition Amortizations				(242,797)	(102,712)	133,280				(212,229)	212,229
Incentive Compensation Plan			(1,049,219)			404,736				(644,483)	644,483
Rate Case Expense			0			0				0	0
Total FPSC Adjustments	(984,683,693)	(757,722,563)	(74,316,868)	(22,831,974)	(94,309,322)	(9,724,458)	0	0	0	(958,905,185)	(25,778,508)
FPSC Adjusted	1,024,236,566	5,523,284	332,835,752	223,968,846	59,984,963	47,733,127	74,797,370	(341,614)	(127,201)	744,374,527	279,862,039
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	\$ 1,024,236,566	\$ 5,523,284	\$ 332,835,752	\$ 223,968,846	\$ 59,984,963	\$ 47,733,127	\$ 74,797,370	\$ (341,614)	\$ (127,201)	\$ 744,374,527	\$ 279,862,039
(a) The addition of earnings from AFUDC would increase the System NOI by \$17,462,356 and Jurisdictional NOI by \$17,267,769											
Current Month Amount											
System Per Books	\$ 152,730,963	\$ 54,219,476	\$ 32,235,155	\$ 20,813,770	\$ 12,401,036	\$ 7,100,138	\$ 2,498,220	\$ (28,619)	\$ (8,581)	\$ 129,230,595	\$ 23,500,368
Jurisdictional Per Books	152,040,694	54,219,476	32,058,530	20,660,566	12,351,622	7,025,900	2,485,048	(28,468)	(8,503)	128,764,171	23,276,523

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
March 2015

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (3,619,597)	\$ (3,583,677)
Other:		
Other Return Provided	(35,013,802)	(34,666,334)
Non-utility	(6,573,636)	(6,508,401)
Investor Funds	16,749,433	16,583,216
Unamortized Rate Case Expense	(1,535,260)	(1,520,024)
	\$ (26,373,265)	\$ (26,111,543)
Fuel Inventory	\$ (304,723)	\$ (304,723)
ECCR	\$ 0	\$ 0
Total Adjustments	\$ (30,297,585)	\$ (29,999,943)

Net Utility Plant Adjustments	System	Retail
ECCR - Plant In Service	\$ (528,534,403)	\$ (523,704,271)
ECCR - Acc Deprec & Amortization	137,674,723	136,648,675
Fuel PK1 Conversion - Plant In Service	(19,720,352)	(19,540,133)
Fuel PK1 Conversion - Acc Deprec & Amort	4,087,311	4,056,850
CWIP	(461,527,991)	(456,385,082)
CWIP in Rate Base	163,922,556	162,095,931
Acquisition Book Value	(1,635,114)	(1,620,171)
Acquisition Accumulated Amortization	1,476,096	1,465,095
Acquisition Adjustment - Plant	(7,484,823)	(7,416,421)
Acquisition Adjustment - Acc Amortiz	4,457,102	4,423,884
Total Adjustments	\$ (707,284,895)	\$ (699,975,643)

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	(764,028,383)	(757,721,538)	(759,725)	(3,744,953)	(1,934,471)	55,343	(764,028,383)	(757,721,538)	(759,725)	(3,744,953)	(1,934,471)	55,343
Recoverable Fuel - ROI	(1,403,250)				(3,610)	(539,911)	(1,403,250)				(3,610)	(539,911)
GPIF Revenues/Penalties	460,693				331	177,585	460,693				331	177,585
Recoverable ECCR	(44,697,002)		(44,663,241)		(33,760)	(1,711)	(44,697,002)		(44,663,241)		(33,760)	(1,711)
Recoverable ECCR - ROI	(295,895)				(213)	(114,059)	(295,895)				(213)	(114,059)
Recoverable ECRC	(46,450,287)	(1,025)	(27,569,106)	(18,844,224)	(35,931)	791	(46,450,287)	(1,025)	(27,569,106)	(18,844,224)	(35,931)	791
Recoverable ECRC - ROI	(36,017,692)				(25,933)	(13,883,821)	(36,017,692)				(25,933)	(13,883,821)
Industry Association Dues			(16,499)			6,364			(16,409)			6,330
Solans and Waterfall			(5,522)			2,130			(5,492)			2,119
Stockholder Relations			(235,241)			90,744			(233,952)			90,247
Civic Club Meals			0			0			0			0
Promotional Advertising			(8,965)			3,458			(8,916)			3,439
Franchise Fee Revenue and Expense	(44,978,596)				(44,961,422)	(6,625)	(44,978,596)				(44,961,422)	(6,625)
Gross Receipts Tax	(47,273,281)				(47,211,601)	(23,793)	(47,273,281)				(47,211,601)	(23,793)
Income Tax True-up						4,010,183						3,967,424
Opt Prov Revenue and 3rd Party Purchase	0	0				0	0	0				0
Economic Development			(10,868)			4,192			(10,808)			4,169
Acquisition Amortizations				(244,597)	(103,473)	134,268				(242,797)	(102,712)	133,280
Incentive Compensation Plan			(1,055,000)			406,966			(1,049,219)			404,736
Rate Case Expense			0			0			0			0
Total FPSC Adjustments	\$ (984,683,693)	\$ (757,722,563)	\$ (74,324,167)	\$ (22,833,774)	\$ (94,310,083)	\$ (9,677,897)	\$ (984,683,693)	\$ (757,722,563)	\$ (74,316,868)	\$ (22,831,974)	\$ (94,309,322)	\$ (9,724,458)
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 2015

	(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	\$ 7,152,698,573	\$ (2,570,897,893)	\$ 4,581,800,680	\$ 40,561,134	\$ 538,002,338	\$ 0	\$ 5,160,364,152	\$ 24,287,521	\$ 5,184,651,673
Regulatory Base - Retail	7,087,332,004	(2,551,737,773)	4,535,594,231	37,927,889	532,007,259	0	5,105,529,379	24,049,522	5,129,578,901
FPSC Adjustments									
Fuel and ECCR	(32,972,873)	6,113,002	(26,859,871)				(26,859,871)	(3,583,677)	(30,443,548)
Other								(26,111,543)	(26,111,543)
ECRC	(538,265,231)	146,075,946	(392,189,285)				(392,189,285)	0	(392,189,285)
Fuel Inventory								(304,723)	(304,723)
CWIP					(532,007,259)		(532,007,259)		(532,007,259)
CWIP in Rate Base					175,038,052		175,038,052		175,038,052
Acquisition Book Values	(1,620,171)		(1,620,171)				(1,620,171)		(1,620,171)
Acquisition Accumulated Amortizations		1,494,300	1,494,300				1,494,300		1,494,300
Acquisition Adjustments	(7,416,421)	4,541,357	(2,875,064)				(2,875,064)		(2,875,064)
Total FPSC Adjustments	(580,274,696)	158,224,605	(422,050,091)	0	(356,969,207)	0	(779,019,298)	(29,999,943)	(809,019,241)
FPSC Adjusted	6,507,057,308	(2,393,513,168)	4,113,544,140	37,927,889	175,038,052	0	4,326,510,081	(5,950,421)	4,320,559,660
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 6,507,057,308	\$ (2,393,513,168)	\$ 4,113,544,140	\$ 37,927,889	\$ 175,038,052	\$ 0	\$ 4,326,510,081	\$ (5,950,421)	\$ 4,320,559,660

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 2015

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	\$ 2,018,396,037	\$ 763,245,847	\$ 409,418,656	\$ 248,630,914	\$ 154,841,440	\$ 58,535,585	\$ 75,193,844	\$ (343,425)	\$ (128,374)	\$ 1,709,394,487	\$ 309,001,550
Jurisdictional Per Books	2,008,920,259	763,245,847	407,152,620	246,800,820	154,294,285	57,457,585	74,797,370	(341,614)	(127,201)	1,703,279,712	305,640,547 (a)
FPSC Adjustments											
Recoverable Fuel	(764,028,383)	(757,721,538)	(759,725)	0	(1,934,471)	(1,389,272)				(761,805,006)	(2,223,377)
Recoverable Fuel - ROI	(1,403,250)				(3,610)	(539,911)				(543,521)	(859,729)
GPIF Revenues/Penalties	460,693				331	177,585				177,916	282,777
Recoverable ECCR	(44,697,002)		(44,663,241)		(33,760)	(1,711)				(44,698,712)	1,710
Recoverable ECCR - ROI	(295,895)				(213)	(114,059)				(114,272)	(181,623)
Recoverable ECRC	(46,450,287)	(1,025)	(27,569,106)	(18,844,224)	(35,931)	791				(46,449,495)	(792)
Recoverable ECRC - ROI	(36,017,692)				(25,933)	(13,883,821)				(13,909,754)	(22,107,938)
Industry Association Dues			(16,409)			6,330				(10,079)	10,079
Solaris and Waterfall			(5,492)			2,119				(3,373)	3,373
Stockholder Relations			(233,952)			90,247				(143,705)	143,705
Civic Club Meals			0			0				0	0
Promotional Advertising			(8,916)			3,439				(5,477)	5,477
Franchise Fee Revenue and Expense	(44,978,596)				(44,961,422)	(6,625)				(44,968,047)	(10,549)
Gross Receipts Tax	(47,273,281)				(47,211,601)	(23,793)				(47,235,394)	(37,887)
Income Tax True-up						3,945,570				3,945,570	(3,945,570)
Opt Prov Revenue and Third Party Purchase	0	0				0				0	0
Economic Development			(10,808)			4,169				(6,639)	6,639
Acquisition Amortizations				(242,797)	(102,712)	133,280				(212,229)	212,229
Incentive Compensation Plan			(1,049,219)			404,736				(644,483)	644,483
Rate Case Expense			0			0				0	0
Total FPSC Adjustments	(984,683,693)	(757,722,563)	(74,316,868)	(19,087,021)	(94,309,322)	(11,190,927)	0	0	0	(956,626,701)	(28,056,992)
FPSC Adjusted	1,024,236,566	5,523,284	332,835,752	227,713,799	59,984,963	46,266,658	74,797,370	(341,614)	(127,201)	746,653,011	277,583,555
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	\$ 1,024,236,566	\$ 5,523,284	\$ 332,835,752	\$ 227,713,799	\$ 59,984,963	\$ 46,266,658	\$ 74,797,370	\$ (341,614)	\$ (127,201)	\$ 746,653,011	\$ 277,583,555

(a) The addition of earnings from AFUDC would increase the System NOI by \$17,462,356 and Jurisdictional NOI by \$17,267,769

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 2015

Working Capital Adjustments	System	Retail
Fuel and ECRC	\$ (3,619,597)	\$ (3,583,677)
Other:		
Other Return Provided	(35,013,802)	(34,666,334)
Non-utility	(6,573,636)	(6,508,401)
Investor Funds	16,749,433	16,583,216
Unamortized Rate Case Expense	(1,535,260)	(1,520,024)
	\$ (26,373,265)	\$ (26,111,543)
Fuel Inventory	\$ (304,723)	\$ (304,723)
ECRC	\$ 0	\$ 0
Total Adjustments	\$ (30,297,585)	\$ (29,999,943)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (543,229,659)	\$ (538,265,231)
ECRC - Acc Deprec & Amortization	147,172,780	146,075,946
Fuel PK1 Conversion - Plant In Service	(33,276,983)	(32,972,873)
Fuel PK1 Conversion - Acc Deprec & Amortiz	6,158,902	6,113,002
CWIP	(538,002,338)	(532,007,259)
CWIP in Rate Base	177,010,519	175,038,052
Acquisition Book Value	(1,635,114)	(1,620,171)
Acquisition Accumulated Amortization	1,505,520	1,494,300
Acquisition Adjustment - Plant	(7,484,823)	(7,416,421)
Acquisition Adjustment - Acc Amortiz	4,575,457	4,541,357
Total Adjustments	\$ (787,205,738)	\$ (779,019,298)

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	(764,028,383)	(757,721,538)	(759,725)		(1,934,471)	(1,389,272)	(764,028,383)	(757,721,538)	(759,725)		(1,934,471)	(1,389,272)
Recoverable Fuel - ROI	(1,403,250)				(3,610)	(539,911)	(1,403,250)				(3,610)	(539,911)
GPIF Revenues/Penalties	460,693				331	177,585	460,693				331	177,585
Recoverable ECCR	(44,697,002)		(44,663,241)		(33,760)	(1,711)	(44,697,002)		(44,663,241)		(33,760)	(1,711)
Recoverable ECCR - ROI	(295,895)				(213)	(114,059)	(295,895)				(213)	(114,059)
Recoverable ECRC	(46,450,287)	(1,025)	(27,569,106)	(18,844,224)	(35,931)	791	(46,450,287)	(1,025)	(27,569,106)	(18,844,224)	(35,931)	791
Recoverable ECRC - ROI	(36,017,692)				(25,933)	(13,883,821)	(36,017,692)				(25,933)	(13,883,821)
Industry Association Dues			(16,499)			6,364			(16,409)		6,330	
Solaris and Waterfall			(5,522)			2,130			(5,492)		2,119	
Stockholder Relations			(235,241)			90,744			(233,952)		90,247	
Civic Club Meals			0			0			0		0	
Promotional Advertising			(8,965)			3,458			(8,916)		3,439	
Franchise Fee Revenue and Expense	(44,978,596)				(44,961,422)	(6,625)	(44,978,596)				(44,961,422)	(6,625)
Gross Receipts Tax	(47,273,281)				(47,211,601)	(23,793)	(47,273,281)				(47,211,601)	(23,793)
Income Tax True-up						3,988,115						3,945,570
Opt Prov Revenue and 3rd Party Purchase	0	0				0	0	0			0	0
Economic Development			(10,868)			4,192			(10,808)		4,169	
Acquisition Amortizations				(244,597)	(103,473)	134,268				(242,797)	(102,712)	133,280
Incentive Compensation Plan			(1,055,000)			406,966			(1,049,219)		404,736	
Rate Case Expense			0			0			0		0	
Total FPSC Adjustments	\$ (984,683,693)	\$ (757,722,563)	\$ (74,324,167)	\$ (19,088,821)	\$ (94,310,083)	\$ (11,144,580)	\$ (984,683,693)	\$ (757,722,563)	\$ (74,316,868)	\$ (19,087,021)	\$ (94,309,322)	\$ (11,190,927)
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 2015**

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	\$ 1,785,671,793	\$ 1,785,671,793	\$ 16,470	\$ (285,009,455)	\$ 1,483,287,055	35.25	5.40	1.90	5.40	1.90	5.40	1.90
Short Term Debt	28,919,231	28,919,231	(272,417)	(4,572,253)	23,795,555	0.57	0.70	0.00	0.70	0.00	0.70	0.00
Customer Deposits	128,886,673	128,886,673	-	(20,570,106)	108,316,567	2.57	2.27	0.06	2.27	0.06	2.27	0.06
Common Equity	2,067,558,714	2,067,558,714	16,602,285	(332,647,825)	1,769,183,933	42.04	9.25	3.89	10.25	4.31	11.25	4.73
Deferred Income Taxes	970,850,568	970,850,568	(96,593)	(154,930,779)	815,823,196	19.39	-	-	-	-	-	-
Tax Credits - Weighted Cost	9,098,568	9,098,568	(1,260)	(1,451,916)	7,645,392	0.18	7.45	0.01	7.99	0.01	8.53	0.02
Total	\$ 4,990,985,547	\$ 4,990,985,547	\$ 16,248,486	\$ (799,182,334)	\$ 4,208,051,698	100.00		5.86		6.28		6.71

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	\$ 1,824,617,173	\$ 1,824,617,173	\$ 11,536	\$ (300,894,987)	\$ 1,505,037,226	34.83	5.29	1.84	5.29	1.84	5.29	1.84
Short Term Debt	47,000,000	47,000,000	(272,684)	(7,705,390)	38,543,120	0.89	0.70	0.01	0.70	0.01	0.70	0.01
Customer Deposits	131,516,852	131,516,852	-	(21,687,286)	109,829,566	2.54	2.27	0.06	2.27	0.06	2.27	0.06
Common Equity	2,130,295,700	2,130,295,700	16,596,684	(354,038,584)	1,812,029,101.96	41.94	9.25	3.88	10.25	4.30	11.25	4.72
Deferred Income Taxes	1,015,118,706	1,015,118,706	(70,124)	(167,382,722)	847,665,860	19.62	-	-	-	-	-	-
Tax Credits - Weighted Cost	8,926,830	8,926,830	0	(1,472,045)	7,454,785	0.17	7.36	0.01	7.89	0.01	8.42	0.01
Total	\$ 5,157,475,261	\$ 5,157,475,261	\$ 16,265,413	\$ (853,181,014)	\$ 4,320,559,659	100.00		5.80		6.22		6.64

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 2015

SCHEDULE 5

A. Times Interest Earned With AFUDC

Earnings Before Interest	321,718,700
AFUDC - Debt	5,499,474
Income Taxes	133,991,170

Total	461,209,344
Interest Charges (Before Deducting AFUDC - Debt)	100,230,402

Tie With AFUDC	4.60
	=====

B. Times Interest Earned Without AFUDC

Earnings Before Interest	321,718,700
AFUDC - Other	(11,962,882)
Income Taxes	133,991,170

Total	443,746,988
Interest Charges (Before Deducting AFUDC - Debt)	100,230,402

Tie Without AFUDC	4.43
	=====

C. Percent AFUDC to Net Income Available For Common Stockholders

AFUDC - Debt	5,499,474
x (Income Tax Rate of 38.575%)	(2,121,422)

Subtotal	3,378,052
AFUDC - Other	11,962,882

Total	15,340,934
Net Income Available For Common Stockholders	227,509,488

Percent AFUDC to Available Net Income	6.74%
	=====

D. Percent Internally Generated Funds

Net Income	227,509,488
Common Dividends	(153,404,217)
AFUDC (Debt & Other)	(17,462,400)
Depreciation & Amortization	248,629,300
Deferred Income Taxes	75,159,500
Investment Tax Credits	(343,400)
Deferred Clause Revenues (Expenses)	(24,710,200)
Other	0

Total	355,378,071
Construction Expenditures (Excluding AFUDC Other & Debt)	605,110,159

Percent Internally Generated Funds	58.73%
	=====

E. Long Term Debt as Percent of Total Capital

F. Short Term Debt as Percent of Total Capital

<u>Reconciled Average Retail Amounts</u>	
Long Term Debt	1,483,287,055
Short Term Debt	23,795,555
Common Equity	1,769,183,933

Total	3,276,266,543

% Long Term Debt to Total	45.27%

% Short Term Debt to Total	0.73%
	=====

G. FPSC Adjusted Average Jurisdictional Return On Common Equity

FPSC Adjusted Average Earned Rate Of Return	6.65

Less: Reconciled Average Retail Weighted Cost Rates For:	
Long Term Debt	1.90
Short Term Debt	0.00
Customer Deposits	0.06
Tax Credits-Weighted Cost (Midpoint)	0.01

Subtotal	1.97

Total	4.68

Divided By Common Equity Ratio	42.04

Jurisdictional Return On Common Equity	11.13%
	=====

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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.