



TAMPA ELECTRIC

July 15, 2015

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

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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 **May 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

AN EQUAL OPPORTUNITY COMPANY  
TAMPAELECTRIC.COM

CUSTOMER SERVICE:  
HILLSBOROUGH COUNTY (813) 223-0800  
POLK COUNTY (863) 299-0800  
ALL OTHER COUNTIES 1 (888) 223-0800

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

**SCHEDULE 1**

	(1) Actual Per Books	(2) FPSC Adjustments	(3) FPSC Adjusted	(4) Pro Forma Adjustments	(5) Pro Forma Adjusted
<b>I. Average Rate of Return (Jurisdictional)</b>					
Net Operating Income	\$ 329,501,123 (a)	(45,026,386) (b)	284,474,737	0	\$ 284,474,737
Average Rate Base	5,018,199,009	(760,881,446)	4,257,317,563	0	4,257,317,563
Average Rate of Return	6.57%		6.68%		6.68%
<b>II. Year End Rate of Return (Jurisdictional)</b>					
Net Operating Income	\$ 329,501,123 (a)	(49,048,932) (b)	280,452,191	0	\$ 280,452,191
Year End Rate Base	5,193,589,032	(843,889,552)	4,349,699,480	0	4,349,699,480
Year End Rate of Return	6.34%		6.45%		6.45%

(a) Includes AFUDC debt of \$6,195,574 and AFUDC equity of \$12,904,331  
(b) Includes reversal of AFUDC earnings.

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

Low	5.84 %
Midpoint	6.26 %
High	6.70 %

**IV. Financial Integrity Indicators**

A. TIE With AFUDC	4.65	(System per books basis)		
B. TIE Without AFUDC	4.46	(System per books basis)		
C. AFUDC To Net Income	7.24 %	(System per books basis)		
D. Internally Generated Funds	63.81 %	(System per books basis)		
E. LTD To Total Investor Funds	45.22 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	0.78 %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	11.24 %	(FPSC adjusted basis)	Year End	11.00%

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

7/13/15  
Date

**TAMPA ELECTRIC COMPANY  
AVERAGE RATE OF RETURN  
RATE BASE  
May 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	\$ 7,057,439,980	\$ (2,556,963,153)	\$ 4,500,476,827	\$ 39,051,893	\$ 486,456,920	\$ 0	\$ 5,025,985,640	\$ 39,399,706	\$ 5,065,385,346
Jurisdictional Per Books	7,000,855,400	(2,540,244,433)	4,460,610,967	36,827,618	481,701,156	0	4,979,139,741	39,059,268	5,018,199,009
<b>FPSC Adjustments</b>									
Fuel and ECCR	(19,810,296)	4,655,145	(15,155,151)				(15,155,151)	(3,662,533)	(18,817,684)
Other								(27,882,107)	(27,882,107)
ECRC	(528,667,045)	139,905,284	(388,761,761)				(388,761,761)	0	(388,761,761)
Fuel Inventory								(297,826)	(297,826)
CWIP					(481,701,156)		(481,701,156)		(481,701,156)
CWIP in Rate Base					159,682,563		159,682,563		159,682,563
Acquisition Book Values	(1,622,004)		(1,622,004)				(1,622,004)		(1,622,004)
Acquisition Accumulated Amortizations		1,476,188	1,476,188				1,476,188		1,476,188
Acquisition Adjustments	(7,424,812)	4,467,153	(2,957,659)				(2,957,659)		(2,957,659)
<b>Total FPSC Adjustments</b>	<b>(557,524,157)</b>	<b>150,503,770</b>	<b>(407,020,387)</b>	<b>0</b>	<b>(322,018,593)</b>	<b>0</b>	<b>(729,038,980)</b>	<b>(31,842,466)</b>	<b>(760,881,446)</b>
<b>FPSC Adjusted</b>	<b>6,443,331,243</b>	<b>(2,389,740,663)</b>	<b>4,053,590,580</b>	<b>36,827,618</b>	<b>159,682,563</b>	<b>0</b>	<b>4,250,100,761</b>	<b>7,216,802</b>	<b>4,257,317,563</b>
<b>Pro Forma Revenue Increase and Annualization Adjustments:</b>									
<b>Total Pro Forma Adjustments</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Pro Forma Adjusted</b>	<b>\$ 6,443,331,243</b>	<b>\$ (2,389,740,663)</b>	<b>\$ 4,053,590,580</b>	<b>\$ 36,827,618</b>	<b>\$ 159,682,563</b>	<b>\$ 0</b>	<b>\$ 4,250,100,761</b>	<b>\$ 7,216,802</b>	<b>\$ 4,257,317,563</b>

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

TAMPA ELECTRIC COMPANY  
AVERAGE RATE OF RETURN  
INCOME STATEMENT  
May 2015

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	\$ 2,043,231,063	\$ 774,116,790	\$ 413,076,368	\$ 250,167,623	\$ 156,465,930	\$ 64,714,143	\$ 71,403,800	\$ (343,425)	\$ (118,533)	\$ 1,729,482,696	\$ 313,748,367
Jurisdictional Per Books	2,034,241,215	774,116,790	411,067,911	248,552,095	155,984,049	83,684,999	70,892,703	(340,967)	(117,583)	1,723,839,987	310,401,218 (a)
FPSC Adjustments											
Recoverable Fuel	(774,295,422)	(768,438,781)	(723,477)	(3,849,531)	(1,921,882)	249,557				(774,684,114)	388,692
Recoverable Fuel - ROI	(1,382,531)				(3,482)	(531,968)				(535,450)	(847,081)
GPIF Revenues/Penalties	(17,449)				(13)	(6,726)				(6,739)	(10,710)
Recoverable ECCR	(44,037,065)		(44,003,623)		(33,442)	(1,806)				(44,038,871)	1,806
Recoverable ECCR - ROI	(304,736)				(219)	(117,467)				(117,686)	(187,050)
Recoverable ECRC	(46,845,742)	(799)	(27,822,949)	(18,986,648)	(35,346)	890				(46,844,852)	(890)
Recoverable ECRC - ROI	(35,938,766)				(25,876)	(13,853,397)				(13,879,273)	(22,059,493)
Industry Association Dues			(21,898)			8,447				(13,451)	13,451
Solaris and Waterfall			(5,148)			1,986				(3,162)	3,162
Stockholder Relations			(234,862)			90,598				(144,264)	144,264
Civic Club Meals			0			0				0	0
Promotional Advertising			(49,308)			19,021				(30,287)	30,287
Franchise Fee Revenue and Expense	(45,674,457)				(45,672,182)	(878)				(45,673,060)	(1,397)
Gross Receipts Tax	(47,940,090)				(47,884,798)	(21,329)				(47,906,127)	(33,963)
Income Tax True-up						4,232,805				4,232,805	(4,232,805)
Opt Prov Revenue and Third Party Purchase	(17,641)	(17,641)				0				(17,641)	0
Economic Development			(12,873)			4,966				(7,907)	7,907
Acquisition Amortizations				(243,017)	(102,805)	133,401				(212,421)	212,421
Incentive Compensation Plan			(1,049,928)			405,010				(644,918)	644,918
Rate Case Expense			0			0				0	0
Total FPSC Adjustments	(996,453,899)	(768,457,221)	(73,924,066)	(23,079,196)	(95,680,045)	(9,386,890)	0	0	0	(970,527,418)	(25,926,481)
FPSC Adjusted	1,037,787,317	5,659,569	337,143,845	225,472,899	60,304,004	54,298,109	70,892,703	(340,967)	(117,583)	753,312,579	284,474,737
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	\$ 1,037,787,317	\$ 5,659,569	\$ 337,143,845	\$ 225,472,899	\$ 60,304,004	\$ 54,298,109	\$ 70,892,703	\$ (340,967)	\$ (117,583)	\$ 753,312,579	\$ 284,474,737

(a) The addition of earnings from AFUDC would increase the System NOI by \$19,288,476 and Jurisdictional NOI by \$19,099,905

Current Month Amount:											
System Per Books	\$ 180,723,539	\$ 65,944,944	\$ 35,101,952	\$ 21,610,954	\$ 13,413,164	\$ 10,920,775	\$ 3,008,237	\$ (28,619)	\$ (8,581)	\$ 149,962,826	\$ 30,760,713
Jurisdictional Per Books	179,960,700	65,944,944	34,933,212	21,471,395	13,371,583	10,811,402	2,986,705	(28,414)	(8,512)	149,482,315	30,478,385

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  
May 2015

Working Capital Adjustments	System	Retail
Fuel and ECRC	\$ (3,694,701)	\$ (3,662,533)
Other:		
Other Return Provided	(37,137,520)	(36,814,184)
Non-utility	(6,721,369)	(6,662,849)
Investor Funds	17,191,042	17,041,369
Unamortized Rate Case Expense	(1,459,147)	(1,446,443)
	\$ (28,126,994)	\$ (27,882,107)
Fuel Inventory	\$ (297,826)	\$ (297,826)
ECRC	\$ 0	\$ 0
Total Adjustments	\$ (32,119,521)	\$ (31,842,466)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (532,940,009)	\$ (528,667,045)
ECRC - Acc Deprec & Amortization	140,826,076	139,905,284
Fuel PK1 Conversion - Plant In Service	(19,970,413)	(19,810,296)
Fuel PK1 Conversion - Acc Deprec & Amort	4,885,783	4,655,145
CWIP	(486,456,920)	(481,701,156)
CWIP in Rate Base	161,259,085	159,682,563
Acquisition Book Value	(1,635,114)	(1,622,004)
Acquisition Accumulated Amortization	1,485,804	1,476,188
Acquisition Adjustment - Plant	(7,484,823)	(7,424,812)
Acquisition Adjustment - Acc Amortiz	4,496,554	4,467,153
Total Adjustments	\$ (735,733,876)	\$ (729,038,980)

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	(774,295,422)	(768,438,781)	(723,477)	(3,649,531)	(1,921,882)	249,557	(774,295,422)	(768,438,781)	(723,477)	(3,649,531)	(1,921,882)	249,557
Recoverable Fuel - ROI	(1,382,531)				(3,482)	(531,968)	(1,382,531)				(3,482)	(531,968)
GPIF Revenues/Penalties	(17,449)				(13)	(6,726)	(17,449)				(13)	(6,726)
Recoverable ECRC	(44,037,065)		(44,003,623)		(33,442)	(1,806)	(44,037,065)		(44,003,623)		(33,442)	(1,806)
Recoverable ECRC - ROI	(304,736)				(219)	(117,467)	(304,736)				(219)	(117,467)
Recoverable ECRC	(46,845,742)	(799)	(27,822,949)	(18,986,648)	(35,346)	890	(46,845,742)	(799)	(27,822,949)	(18,986,648)	(35,346)	890
Recoverable ECRC - ROI	(35,938,766)				(25,876)	(13,853,397)	(35,938,766)				(25,876)	(13,853,397)
Industry Association Dues			(22,004)			8,488			(21,898)			8,447
Solaris and Waterfall			(5,173)			1,995			(5,148)			1,986
Stockholder Relations			(235,996)			91,035			(234,862)			90,598
Civic Club Meals			0			0			0			0
Promotional Advertising			(49,546)			19,112			(49,308)			19,021
Franchise Fee Revenue and Expense	(45,674,457)				(45,672,182)	(878)	(45,674,457)				(45,672,182)	(878)
Gross Receipts Tax	(47,940,090)				(47,884,798)	(21,329)	(47,940,090)				(47,884,798)	(21,329)
Income Tax True-up						4,272,789						4,232,805
Opt Prov Revenue and 3rd Party Purchase	(17,641)	(17,641)				0	(17,641)	(17,641)				0
Economic Development			(12,935)			4,990			(12,873)			4,966
Acquisition Amortizations				(244,597)	(103,473)	134,268				(243,017)	(102,805)	133,401
Incentive Compensation Plan			(1,055,000)			406,966			(1,049,928)			405,010
Rate Case Expense			0			0			0			0
Total FPSC Adjustments	\$ (996,453,899)	\$ (768,457,221)	\$ (73,930,703)	\$ (23,080,778)	\$ (95,680,713)	\$ (9,343,481)	\$ (996,453,899)	\$ (768,457,221)	\$ (73,924,066)	\$ (23,079,196)	\$ (95,680,045)	\$ (9,386,890)
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**  
**May 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	\$ 7,203,706,783	\$ (2,581,633,118)	\$ 4,622,073,665	\$ 41,395,507	\$ 539,570,656	\$ 0	\$ 5,203,039,828	\$ 39,399,706	\$ 5,242,439,534
Regulatory Base - Retail	7,145,949,476	(2,564,753,094)	4,581,196,382	39,037,747	534,295,635	0	5,154,529,764	39,059,268	5,193,589,032
<b>FPSC Adjustments</b>									
Fuel and ECCR	(28,723,151)	6,757,140	(21,966,011)				(21,966,011)	(3,662,533)	(25,628,544)
Other								(27,882,107)	(27,882,107)
ECRC	(539,255,461)	149,406,863	(389,848,598)				(389,848,598)	0	(389,848,598)
Fuel Inventory								(297,826)	(297,826)
CWIP					(534,295,635)		(534,295,635)		(534,295,635)
CWIP in Rate Base					137,019,821		137,019,821		137,019,821
Acquisition Book Values	(1,622,004)		(1,622,004)				(1,622,004)		(1,622,004)
Acquisition Accumulated Amortizations		1,505,420	1,505,420				1,505,420		1,505,420
Acquisition Adjustments	(7,424,812)	4,584,733	(2,840,079)				(2,840,079)		(2,840,079)
<b>Total FPSC Adjustments</b>	<b>(577,025,428)</b>	<b>162,254,156</b>	<b>(414,771,272)</b>	<b>0</b>	<b>(397,275,814)</b>	<b>0</b>	<b>(812,047,086)</b>	<b>(31,842,466)</b>	<b>(843,889,552)</b>
<b>FPSC Adjusted</b>	<b>6,568,924,048</b>	<b>(2,402,498,938)</b>	<b>4,166,425,110</b>	<b>39,037,747</b>	<b>137,019,821</b>	<b>0</b>	<b>4,342,482,678</b>	<b>7,216,802</b>	<b>4,349,699,480</b>
<b>Pro Forma Revenue Increase and Annualization Adjustments:</b>									
<b>Total Pro Forma Adjustments</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Pro Forma Adjusted</b>	<b>\$ 6,568,924,048</b>	<b>\$ (2,402,498,938)</b>	<b>\$ 4,166,425,110</b>	<b>\$ 39,037,747</b>	<b>\$ 137,019,821</b>	<b>\$ 0</b>	<b>\$ 4,342,482,678</b>	<b>\$ 7,216,802</b>	<b>\$ 4,349,699,480</b>

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

**TAMPA ELECTRIC COMPANY  
YEAR END RATE OF RETURN  
INCOME STATEMENT  
May 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	\$ 2,043,231,063	\$ 774,116,790	\$ 413,076,368	\$ 250,167,623	\$ 156,465,930	\$ 64,714,143	\$ 71,403,800	\$ (343,425)	\$ (118,533)	\$ 1,729,482,696	\$ 313,748,367
Jurisdictional Per Books	2,034,241,215	774,116,790	411,067,911	248,552,095	155,984,049	63,684,999	70,892,703	(340,967)	(117,583)	1,723,839,997	310,401,218 (a)
<b>FPSC Adjustments</b>											
Recoverable Fuel	(774,295,422)	(768,438,781)	(723,477)	0	(1,921,882)	(1,235,400)				(772,319,540)	(1,975,882)
Recoverable Fuel - ROI	(1,382,531)				(3,482)	(531,968)				(535,450)	(847,081)
GPIF Revenues/Penalties	(17,449)				(13)	(6,726)				(6,739)	(10,710)
Recoverable ECCR	(44,037,065)		(44,003,623)		(33,442)	(1,806)				(44,038,871)	1,806
Recoverable ECCR - ROI	(304,736)				(219)	(117,467)				(117,686)	(187,050)
Recoverable ECRC	(46,845,742)	(799)	(27,822,949)	(18,986,648)	(35,346)	890				(46,844,852)	(890)
Recoverable ECRC - ROI	(35,938,766)				(25,876)	(13,853,397)				(13,879,273)	(22,059,493)
Industry Association Dues			(21,898)			8,447				(13,451)	13,451
Solaris and Waterfall			(5,148)			1,986				(3,162)	3,162
Stockholder Relations			(234,862)			90,598				(144,264)	144,264
Civic Club Meals			0			0				0	0
Promotional Advertising			(49,308)			19,021				(30,287)	30,287
Franchise Fee Revenue and Expense	(45,674,457)				(45,672,182)	(878)				(45,673,060)	(1,397)
Gross Receipts Tax	(47,940,090)				(47,884,798)	(21,329)				(47,906,127)	(33,963)
Income Tax True-up						5,890,777				5,890,777	(5,890,777)
Opt Prov Revenue and Third Party Purchase	(17,641)	(17,641)				0				(17,641)	0
Economic Development			(12,873)			4,966				(7,907)	7,907
Acquisition Amortizations				(243,017)	(102,805)	133,401				(212,421)	212,421
Incentive Compensation Plan			(1,049,928)			405,010				(644,918)	644,918
Rate Case Expense			0			0				0	0
<b>Total FPSC Adjustments</b>	<b>(996,453,899)</b>	<b>(768,457,221)</b>	<b>(73,924,066)</b>	<b>(19,229,665)</b>	<b>(95,680,045)</b>	<b>(9,213,875)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(966,504,872)</b>	<b>(29,949,027)</b>
<b>FPSC Adjusted</b>	<b>1,037,787,317</b>	<b>5,659,569</b>	<b>337,143,845</b>	<b>229,322,430</b>	<b>60,304,004</b>	<b>54,471,124</b>	<b>70,892,703</b>	<b>(340,967)</b>	<b>(117,583)</b>	<b>757,335,125</b>	<b>280,452,191</b>
<b>Pro Forma Revenue Increase and Annualization Adjustments:</b>											
<b>Total Pro Forma Adjustments</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Pro Forma Adjusted</b>	<b>\$ 1,037,787,317</b>	<b>\$ 5,659,569</b>	<b>\$ 337,143,845</b>	<b>\$ 229,322,430</b>	<b>\$ 60,304,004</b>	<b>\$ 54,471,124</b>	<b>\$ 70,892,703</b>	<b>\$ (340,967)</b>	<b>\$ (117,583)</b>	<b>\$ 757,335,125</b>	<b>\$ 280,452,191</b>

(a) The addition of earnings from AFUDC would increase the System NOI by \$19,288,476 and Jurisdictional NOI by \$19,099,905

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  
May 2015

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (3,894,701)	\$ (3,662,533)
Other:		
Other Return Provided	(37,137,520)	(36,814,184)
Non-utility	(6,721,369)	(6,662,849)
Investor Funds	17,191,042	17,041,369
Unamortized Rate Case Expense	(1,459,147)	(1,446,443)
	\$ (28,126,994)	\$ (27,882,107)
Fuel Inventory	\$ (297,826)	\$ (297,826)
ECRC	\$ 0	\$ 0
Total Adjustments	\$ (32,119,521)	\$ (31,842,466)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (543,614,006)	\$ (539,255,461)
ECRC - Acc Deprec & Amortization	150,390,190	149,406,863
Fuel PK1 Conversion - Plant In Service	(28,955,307)	(28,723,151)
Fuel PK1 Conversion - Acc Deprec & Amortiz	6,801,612	6,757,140
CWIP	(539,570,656)	(534,295,635)
CWIP in Rate Base	138,372,597	137,019,821
Acquisition Book Value	(1,635,114)	(1,622,004)
Acquisition Accumulated Amortization	1,515,328	1,505,420
Acquisition Adjustment - Plant	(7,484,823)	(7,424,812)
Acquisition Adjustment - Acc Amortiz	4,614,908	4,584,733
Total Adjustments	\$ (819,565,270)	\$ (812,047,086)

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	(774,295,422)	(768,438,781)	(723,477)		(1,921,882)	(1,235,400)	(774,295,422)	(768,438,781)	(723,477)		(1,921,882)	(1,235,400)
Recoverable Fuel - ROI	(1,382,531)				(3,482)	(531,968)	(1,382,531)				(3,482)	(531,968)
GPIF Revenues/Penalties	(17,449)				(13)	(6,726)	(17,449)				(13)	(6,726)
Recoverable ECCR	(44,037,065)		(44,003,623)		(33,442)	(1,806)	(44,037,065)		(44,003,623)		(33,442)	(1,806)
Recoverable ECCR - ROI	(304,736)				(219)	(117,467)	(304,736)				(219)	(117,467)
Recoverable ECRC	(46,845,742)	(799)	(27,822,949)	(18,986,648)	(35,346)	890	(46,845,742)	(799)	(27,822,949)	(18,986,648)	(35,346)	890
Recoverable ECRC - ROI	(35,938,766)				(25,876)	(13,853,397)	(35,938,766)				(25,876)	(13,853,397)
Industry Association Dues			(22,004)			8,488				(21,898)		8,447
Solaris and Waterfall			(5,173)			1,995				(5,148)		1,986
Stockholder Relations			(235,996)			91,035				(234,862)		90,598
Civic Club Meals			0			0				0		0
Promotional Advertising			(49,546)			19,112				(49,308)		19,021
Franchise Fee Revenue and Expense	(45,674,457)				(45,672,182)	(878)	(45,674,457)				(45,672,182)	(878)
Gross Receipts Tax	(47,940,090)				(47,884,798)	(21,329)	(47,940,090)				(47,884,798)	(21,329)
Income Tax True-up						5,946,379						5,890,777
Opt Prov Revenue and 3rd Party Purchase	(17,641)	(17,641)				0	(17,641)	(17,641)			0	0
Economic Development			(12,935)			4,990			(12,873)		4,966	
Acquisition Amortizations				(244,597)	(103,473)	134,268				(243,017)	(102,805)	133,401
Incentive Compensation Plan			(1,055,000)			406,966			(1,049,928)		405,010	
Rate Case Expense			0			0			0		0	0
Total FPSC Adjustments	\$ (996,453,899)	\$ (768,457,221)	\$ (73,930,703)	\$ (19,231,245)	\$ (95,680,713)	\$ (9,154,848)	\$ (996,453,899)	\$ (768,457,221)	\$ (73,824,066)	\$ (19,229,865)	\$ (95,680,045)	\$ (9,213,875)
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  
May 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	\$ 1,828,996,510	\$ 1,828,996,510	\$ 16,280	\$ (296,855,153)	\$ 1,500,445,142	35.24	5.33	1.88	5.33	1.88	5.33	1.88
Short Term Debt	31,842,308	31,842,308	(248,204)	(5,127,835)	25,918,472	0.61	0.71	0.00	0.71	0.00	0.71	0.00
Customer Deposits	129,588,334	129,588,334	-	(21,031,485)	108,556,849	2.55	2.27	0.06	2.27	0.06	2.27	0.06
Common Equity	2,083,411,657	2,083,411,657	17,059,915	(340,913,709)	1,791,818,155	42.09	9.25	3.89	<b>10.25</b>	4.31	11.25	4.74
Deferred Income Taxes	982,505,210	982,505,210	(52,413)	(159,446,770)	823,006,027	19.33	-	-	-	-	-	-
Tax Credits - Weighted Cost	9,041,322	9,041,322	(1,251)	(1,467,155)	7,572,916	0.18	7.42	0.01	7.96	0.01	8.50	0.02
<b>Total</b>	<b>\$ 5,065,385,342</b>	<b>\$ 5,065,385,342</b>	<b>\$ 16,774,327</b>	<b>\$ (824,842,107)</b>	<b>\$ 4,257,317,562</b>	<b>100.00</b>		<b>5.84</b>		<b>6.26</b>		<b>6.70</b>

YEAR END	System Per Books	Retail Per Books	Adjustments		Adjusted Retail	Ratio (%)	Low Point		Mid Point		High Point	
			Specific	Pro Rata			Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)
Long Term Debt	\$ 1,973,233,517	\$ 1,973,233,517	\$ 14,076	\$ (365,429,618)	\$ 1,522,716,421	35.01	4.92	1.72	4.92	1.72	4.92	1.72
Short Term Debt	56,000,000	56,000,000	(248,487)	(10,324,335)	43,022,725	0.99	0.71	0.01	0.71	0.01	0.71	0.01
Customer Deposits	132,007,352	132,007,352	-	(24,445,761)	107,561,591	2.47	2.27	0.06	2.27	0.06	2.27	0.06
Common Equity	2,131,345,778	2,131,345,778	17,056,574	(397,866,753)	1,838,041,606.07	42.26	9.25	3.91	10.25	4.33	11.25	4.75
Deferred Income Taxes	1,020,086,820	1,020,086,820	(62,762)	(186,892,993)	831,131,065	19.11	-	-	-	-	-	-
Tax Credits - Weighted Cost	8,869,584	8,869,584	(1,228)	(1,642,285)	7,226,071	0.17	7.18	0.01	7.71	0.01	8.25	0.01
<b>Total</b>	<b>\$ 5,321,543,051</b>	<b>\$ 5,321,543,051</b>	<b>\$ 16,758,173</b>	<b>\$ (988,601,745)</b>	<b>\$ 4,349,699,479</b>	<b>100.00</b>		<b>5.71</b>		<b>6.13</b>		<b>6.55</b>

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

Per Order No. PSC-13-0443-FOF-EI, a 54% equity ratio (investor sources with any difference to actual equity ratio spread ratably over long-term and short-term debt) shall be used.

**TAMPA ELECTRIC COMPANY**  
**FINANCIAL INTEGRITY INDICATORS**  
 May 2015

**SCHEDULE 5**

**A. Times Interest Earned With AFUDC**

Earnings Before Interest	327,622,900
AFUDC - Debt	6,256,742
Income Taxes	136,384,378
	-----
Total	470,264,020
Interest Charges (Before Deducting AFUDC - Debt)	101,181,348
	-----
Tie With AFUDC	4.65
	=====

**B. Times Interest Earned Without AFUDC**

Earnings Before Interest	327,622,900
AFUDC - Other	(13,031,734)
Income Taxes	136,384,378
	-----
Total	450,975,544
Interest Charges (Before Deducting AFUDC - Debt)	101,181,348
	-----
Tie Without AFUDC	4.46
	=====

**C. Percent AFUDC to Net Income Available For Common Stockholders**

AFUDC - Debt	6,256,742
x (Income Tax Rate of 38.575%)	(2,413,538)
	-----
Subtotal	3,843,204
AFUDC - Other	13,031,734
	-----
Total	16,874,938
Net Income Available For Common Stockholders	233,155,254
	-----
Percent AFUDC to Available Net Income	7.24%
	=====

**D. Percent Internally Generated Funds**

Net Income	233,155,254
Common Dividends	(157,180,832)
AFUDC (Debt & Other)	(19,288,500)
Depreciation & Amortization	250,165,900
Deferred Income Taxes	71,408,000
Investment Tax Credits	(343,400)
Deferred Clause Revenues (Expenses)	(10,142,300)
Other	0
	-----
Total	367,774,122
Construction Expenditures (Excluding AFUDC Other & Debt)	576,373,233
	-----
Percent Internally Generated Funds	63.81%
	=====

**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	1,500,445,142
Short Term Debt	25,918,472
Common Equity	1,791,818,155
	-----
Total	3,318,181,769
	-----
% Long Term Debt to Total	45.22%
	-----
% Short Term Debt to Total	0.78%
	=====

**G. FPSC Adjusted Average Jurisdictional Return On Common Equity**

FPSC Adjusted Average Earned Rate Of Return	6.68
	-----
Less: Reconciled Average Retail Weighted Cost Rates For:	
Long Term Debt	1.88
Short Term Debt	0.00
Customer Deposits	0.06
Tax Credits-Weighted Cost (Midpoint)	0.01
	-----
Subtotal	1.95
	-----
Total	4.73
	-----
Divided By Common Equity Ratio	42.09
	-----
Jurisdictional Return On Common Equity	11.24%
	=====

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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.