



September 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
15 SEP 15 PM 7:21
DIVISION OF
ACCOUNTING & FINANCE

Dear Mr. Fletcher:

Enclosed are copies of Tampa Electric Company's monthly rate of return computations for **July 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
EARNINGS SURVEILLANCE REPORT SUMMARY
July 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	\$ 330,557,049 (a)	(47,318,787) (b)	283,238,262	0	\$ 283,238,262
Average Rate Base	5,068,732,832	(783,239,397)	4,285,493,435	0	4,285,493,435
Average Rate of Return	6.52%		6.61%		6.61%
II. Year End Rate of Return (Jurisdictional)					
Net Operating Income	\$ 330,557,049 (a)	(50,800,263) (b)	279,756,786	0	\$ 279,756,786
Year End Rate Base	5,239,073,739	(882,711,827)	4,356,361,912	0	4,356,361,912
Year End Rate of Return	6.31%		6.42%		6.42%

(a) Includes AFUDC debt of \$6,715,891 and AFUDC equity of \$13,988,520
(b) Includes reversal of AFUDC earnings.

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

Low	5.83 %
Midpoint	6.26 %
High	6.68 %

IV. Financial Integrity Indicators

A. TIE With AFUDC	4.60	(System per books basis)		
B. TIE Without AFUDC	4.40	(System per books basis)		
C. AFUDC To Net Income	7.85 %	(System per books basis)		
D. Internally Generated Funds	64.71 %	(System per books basis)		
E. LTD To Total Investor Funds	45.23 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	0.77 %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	11.09 %	(FPSC adjusted basis)	Year End	10.83%

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

9/14/15
Date

TAMPA ELECTRIC COMPANY
AVERAGE RATE OF RETURN
RATE BASE
July 2016

	(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	\$ 7,104,410,231	\$ (2,571,573,058)	\$ 4,532,837,173	\$ 40,708,964	\$ 510,319,060	\$ 0	\$ 5,083,865,197	\$ 32,550,160	\$ 5,116,415,357
Jurisdictional Per Books	7,047,482,032	(2,554,768,545)	4,492,713,487	38,391,650	505,332,900	0	5,036,438,037	32,294,795	5,068,732,832
FPSC Adjustments									
Fuel and ECCR	(22,312,231)	5,338,334	(16,973,897)				(16,973,897)	(3,663,210)	(20,637,107)
Other								(17,781,108)	(17,781,108)
ECRC	(532,177,236)	143,056,783	(389,120,453)				(389,120,453)	0	(389,120,453)
Fuel Inventory								(3,202,628)	(3,202,628)
CWIP					(505,332,900)		(505,332,900)		(505,332,900)
CWIP in Rate Base					155,889,355		155,889,355		155,889,355
Acquisition Book Values	(1,622,012)		(1,622,012)				(1,622,012)		(1,622,012)
Acquisition Accumulated Amortizations		1,485,938	1,485,938				1,485,938		1,485,938
Acquisition Adjustments	(7,424,846)	4,506,364	(2,918,482)				(2,918,482)		(2,918,482)
Total FPSC Adjustments	(563,536,325)	154,387,419	(409,148,906)	0	(349,443,545)	0	(758,592,451)	(24,646,946)	(783,239,397)
FPSC Adjusted	6,483,945,707	(2,400,381,126)	4,083,564,581	38,391,650	155,889,355	0	4,277,845,586	7,647,849	4,285,493,435
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 6,483,945,707	\$ (2,400,381,126)	\$ 4,083,564,581	\$ 38,391,650	\$ 155,889,355	\$ 0	\$ 4,277,845,586	\$ 7,647,849	\$ 4,285,493,435

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
July 2015

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	\$ 2,029,071,148	\$ 756,637,182	\$ 415,870,901	\$ 252,125,363	\$ 156,776,564	\$ 63,835,025	\$ 71,087,275	\$ (343,425)	\$ (108,057)	\$ 1,715,880,828	\$ 313,190,320
Jurisdictional Per Books	2,020,079,318	756,637,182	413,856,148	250,498,135	156,293,580	62,811,901	70,577,889	(340,964)	(107,191)	1,710,226,880	309,852,638 (a)
FPSC Adjustments											
Recoverable Fuel	(757,933,235)	(751,054,826)	(554,305)	(4,337,277)	(2,087,933)	42,412				(757,991,929)	58,694
Recoverable Fuel - ROI	(1,550,795)				(4,254)	(596,578)				(600,832)	(949,963)
GPIF Revenues/Penalties	(495,591)				(357)	(191,037)				(191,394)	(304,197)
Recoverable ECCR	(44,867,791)		(44,635,214)		(32,577)	(1,871)				(44,869,762)	1,971
Recoverable ECCR - ROI	(313,729)				(228)	(120,934)				(121,160)	(192,569)
Recoverable ECRC	(45,677,364)	(195)	(26,554,190)	(19,089,855)	(33,322)	904				(45,676,458)	(906)
Recoverable ECRC - ROI	(36,000,324)				(25,920)	(13,877,126)				(13,903,046)	(22,097,278)
Industry Association Dues			(21,898)			8,447				(13,451)	13,451
Solaris and Waterfall			(4,801)			1,852				(2,949)	2,949
Stockholder Relations			(235,323)			90,776				(144,547)	144,547
Civic Club Meals			0			0				0	0
Promotional Advertising			(268,749)			103,870				(165,079)	165,079
Franchise Fee Revenue and Expense	(45,850,055)				(45,846,036)	(1,550)				(45,847,586)	(2,469)
Gross Receipts Tax	(47,898,315)				(47,841,084)	(22,077)				(47,863,161)	(35,154)
Income Tax True-up						4,283,998				4,283,998	(4,283,998)
Opt Prov Revenue and Third Party Purchase	(17,641)	(17,641)				0				(17,641)	0
Economic Development			(13,227)			5,102				(8,125)	8,125
Acquisition Amortizations				(243,018)	(102,805)	133,401				(212,422)	212,422
Incentive Compensation Plan			(1,049,931)			405,011				(644,920)	644,920
Rate Case Expense			0			0				0	0
Total FPSC Adjustments	(980,404,840)	(751,072,862)	(73,337,838)	(23,689,950)	(95,974,514)	(9,735,700)	0	0	0	(953,790,464)	(26,614,378)
FPSC Adjusted	1,039,674,478	5,564,520	340,518,510	226,828,185	60,319,066	53,076,201	70,577,889	(340,964)	(107,191)	756,436,216	283,238,262
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	\$ 1,039,674,478	\$ 5,564,520	\$ 340,518,510	\$ 226,828,185	\$ 60,319,066	\$ 53,076,201	\$ 70,577,889	\$ (340,964)	\$ (107,191)	\$ 756,436,216	\$ 283,238,262
(a) The addition of earnings from AFUDC would increase the System NOI by \$20,908,703 and Jurisdictional NOI by \$20,704,411											
Current Month Amount:											
System Per Books	\$ 187,103,987	\$ 67,724,793	\$ 33,453,891	\$ 21,524,943	\$ 14,579,661	\$ 13,300,396	\$ 2,653,895	\$ (28,619)	\$ (6,581)	\$ 153,200,179	\$ 33,903,808
Jurisdictional Per Books	186,308,182	67,724,793	33,292,967	21,366,020	14,538,276	13,173,343	2,634,878	(28,414)	(6,512)	152,713,351	33,594,831

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
July 2015

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (3,695,365)	\$ (3,663,210)
Other:		
Other Return Provided	(31,248,339)	(30,978,435)
Non-utility	(6,922,183)	(6,861,950)
Investor Funds	21,813,610	21,425,541
Unamortized Rate Case Expense	(1,360,274)	(1,368,264)
	\$ (17,937,186)	\$ (17,781,108)
Fuel Inventory	\$ (3,202,828)	\$ (3,202,828)
ECCR	\$ 0	\$ 0
Total Adjustments	\$ (24,835,179)	\$ (24,846,948)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant in Service	\$ (536,476,061)	\$ (532,177,236)
ECRC - Acc Deprec & Amortization	143,997,768	143,056,783
Fuel PK1 Conversion - Plant In Service	(22,482,465)	(22,312,231)
Fuel PK1 Conversion - Acc Deprec & Amort	5,373,448	5,338,334
CWIP	(510,319,080)	(505,332,900)
CWIP in Rate Base	157,427,527	155,889,355
Acquisition Book Value	(1,635,114)	(1,622,012)
Acquisition Accumulated Amortization	1,495,712	1,485,938
Acquisition Adjustment - Plant	(7,484,823)	(7,424,846)
Acquisition Adjustment - Acc Amortiz	4,536,006	4,500,364
Total Adjustments	\$ (765,577,062)	\$ (758,592,451)

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	(757,933,235)	(751,054,826)	(554,305)	(4,337,277)	(2,087,933)	42,412	(757,933,235)	(751,054,826)	(554,305)	(4,337,277)	(2,087,933)	42,412
Recoverable Fuel - ROI	(1,550,795)	47902321.99		4526675.48	(4,254)	(596,578)	(1,550,795)				(4,254)	(596,578)
GPIF Revenues/Penalties	(495,591)	47,957,894		4,528,936	(357)	(191,037)	(495,591)				(357)	(191,037)
Recoverable ECCR	(44,867,791)	45,781,810	(44,835,214)	4,310,737	(32,577)	(1,971)	(44,867,791)		(44,835,214)		(32,577)	(1,971)
Recoverable ECCR - ROI	(313,729)	45,785,211		4,306,791	(226)	(120,934)	(313,729)				(226)	(120,934)
Recoverable ECRC	(45,677,364)	(195)	(26,554,190)	0	(33,322)	(7,362,930)	(45,677,364)	(195)	(26,554,190)	(19,089,655)	(33,322)	904
Recoverable ECRC - ROI	(36,000,324)				(25,920)	(13,877,126)	(36,000,324)				(25,920)	(13,877,126)
Industry Association Dues			(22,004)			8,488			(21,898)			8,447
Solaris and Waterfall			(4,824)			1,861			(4,801)			1,852
Stockholder Relations			(236,459)			91,214			(235,323)			90,776
Civic Club Meals			0			0			0			0
Promotional Advertising			(270,046)			104,170			(288,749)			103,670
Franchise Fee Revenue and Expense	(45,850,055)				(45,848,036)	(1,550)	(45,850,055)				(45,848,036)	(1,550)
Gross Receipts Tax	(47,898,315)				(47,841,084)	(22,077)	(47,898,315)				(47,841,084)	(22,077)
Income Tax True-up						4,324,493						4,283,998
Opt Prov Revenue and 3rd Party Purchase	(17,641)	(17,641)				0	(17,641)	(17,641)				0
Economic Development			(13,291)			5,127			(13,227)			5,102
Acquisition Amortizations				(244,597)	(103,473)	134,288				(243,018)	(102,805)	133,401
Incentive Compensation Plan			(1,055,000)			406,966			(1,049,931)			405,011
Rate Case Expense			0			0			0			0
Total FPSC Adjustments	\$ (980,404,840)	\$ (563,845,626)	\$ (73,345,333)	\$ 13,091,268	\$ (95,975,182)	\$ (17,055,204)	\$ (980,404,840)	\$ (751,072,862)	\$ (73,337,638)	\$ (23,689,950)	\$ (95,974,514)	\$ (9,735,700)
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
July 2015

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	\$ 7,235,428,149	\$ (2,806,321,934)	\$ 4,629,106,215	\$ 41,395,507	\$ 585,298,849	\$ 0	\$ 5,255,800,571	\$ 32,550,160	\$ 5,288,350,731
Regulatory Base - Retail	7,177,450,093	(2,589,290,347)	4,588,159,746	39,039,112	579,580,086	0	5,206,778,944	32,294,795	5,239,073,739
FPSC Adjustments									
Fuel and ECCR	(32,322,677)	7,776,498	(24,546,179)				(24,546,179)	(3,663,210)	(28,209,389)
Other								(17,781,108)	(17,781,108)
ECRC	(539,291,688)	152,605,551	(386,686,137)				(386,686,137)	0	(386,686,137)
Fuel Inventory								(3,202,628)	(3,202,628)
CWIP					(579,580,086)		(579,580,086)		(579,580,086)
CWIP in Rate Base					135,655,264		135,655,264		135,655,264
Acquisition Book Values	(1,622,012)		(1,622,012)				(1,622,012)		(1,622,012)
Acquisition Accumulated Amortizations		1,515,170	1,515,170				1,515,170		1,515,170
Acquisition Adjustments	(7,424,846)	4,623,945	(2,800,901)				(2,800,901)		(2,800,901)
Total FPSC Adjustments	(580,661,223)	166,521,164	(414,140,059)	0	(443,924,822)	0	(858,064,881)	(24,646,946)	(882,711,827)
FPSC Adjusted	6,596,788,870	(2,422,769,183)	4,174,019,687	39,039,112	135,655,264	0	4,348,714,063	7,847,849	4,358,361,912
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 6,596,788,870	\$ (2,422,769,183)	\$ 4,174,019,687	\$ 39,039,112	\$ 135,655,264	\$ 0	\$ 4,348,714,063	\$ 7,847,849	\$ 4,358,361,912

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
July 2016**

**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	\$ 2,029,071,148	\$ 756,637,182	\$ 415,870,901	\$ 252,125,363	\$ 156,778,564	\$ 63,835,025	\$ 71,087,275	\$ (343,425)	\$ (108,057)	\$ 1,715,880,828	\$ 313,190,320
Jurisdictional Per Books	2,020,079,316	756,637,182	413,856,148	250,498,135	156,293,580	62,811,901	70,577,889	(340,984)	(107,191)	1,710,226,680	309,852,638 (a)
FPSC Adjustments											
Recoverable Fuel	(757,933,235)	(751,054,826)	(554,305)	0	(2,087,933)	(1,630,693)				(755,327,757)	(2,805,478)
Recoverable Fuel - ROI	(1,550,795)				(4,254)	(596,578)				(800,832)	(949,983)
GPIF Revenues/Penalties	(495,591)				(357)	(191,037)				(191,394)	(304,197)
Recoverable ECCR	(44,667,791)		(44,635,214)		(32,577)	(1,971)				(44,669,762)	1,971
Recoverable ECCR - ROI	(313,729)				(226)	(120,934)				(121,160)	(192,569)
Recoverable ECRC	(45,677,364)	(195)	(26,554,190)	(19,089,655)	(33,322)	904				(45,876,458)	(906)
Recoverable ECRC - ROI	(36,000,324)				(25,920)	(13,877,126)				(13,903,046)	(22,097,278)
Industry Association Dues			(21,898)			8,447				(13,451)	13,451
Solaris and Waterfall			(4,801)			1,852				(2,949)	2,949
Stockholder Relations			(235,323)			90,778				(144,547)	144,547
Civic Club Meals			0			0				0	0
Promotional Advertising			(268,749)			103,670				(165,079)	165,079
Franchise Fee Revenue and Expense	(45,850,055)				(45,848,036)	(1,550)				(45,847,586)	(2,469)
Gross Receipts Tax	(47,898,315)				(47,841,084)	(22,077)				(47,863,161)	(35,154)
Income Tax True-up						5,101,302				5,101,302	(5,101,302)
Opt Prov Revenue and Third Party Purchase	(17,841)	(17,841)				0				(17,841)	0
Economic Development			(13,227)			5,102				(8,125)	8,125
Acquisition Amortizations				(243,018)	(102,805)	133,401				(212,422)	212,422
Incentive Compensation Plan			(1,049,931)			405,011				(644,920)	644,920
Rate Case Expense			0			0				0	0
Total FPSC Adjustments	(980,404,840)	(751,072,682)	(73,337,638)	(19,332,673)	(95,974,514)	(10,591,501)	0	0	0	(950,308,988)	(30,095,852)
FPSC Adjusted	1,039,874,476	5,564,520	340,518,510	231,185,462	60,319,068	52,220,400	70,577,889	(340,984)	(107,191)	759,917,692	279,756,786
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	\$ 1,039,874,476	\$ 5,564,520	\$ 340,518,510	\$ 231,185,462	\$ 60,319,068	\$ 52,220,400	\$ 70,577,889	\$ (340,984)	\$ (107,191)	\$ 759,917,692	\$ 279,756,786

(a) The addition of earnings from AFUDC would increase the System NOI by \$20,908,703 and Jurisdictional NOI by \$20,704,411

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-93-0185-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
 July 2015

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (3,695,365)	\$ (3,683,210)
Other:		
Other Return Provided	(31,248,339)	(30,976,435)
Non-utility	(8,822,183)	(8,861,950)
Investor Funds	21,813,810	21,425,541
Unamortized Rate Case Expense	(1,380,274)	(1,368,284)
	<u>\$ (17,937,166)</u>	<u>\$ (17,781,108)</u>
Fuel Inventory	\$ (3,202,828)	\$ (3,202,828)
ECRC	\$ 0	\$ 0
Total Adjustments	<u>\$ (24,835,179)</u>	<u>\$ (24,848,946)</u>

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (543,847,982)	\$ (539,291,888)
ECRC - Acc Deprec & Amortization	153,609,345	152,605,551
Fuel PK1 Conversion - Plant In Service	(32,583,773)	(32,322,677)
Fuel PK1 Conversion - Acc Deprec & Amortiz	7,827,650	7,776,498
CWIP	(585,298,849)	(579,580,086)
CWIP in Rate Base	136,993,785	135,655,264
Acquisition Book Value	(1,635,114)	(1,822,012)
Acquisition Accumulated Amortization	1,525,136	1,515,170
Acquisition Adjustment - Plant	(7,484,823)	(7,424,848)
Acquisition Adjustment - Acc Amortiz	4,854,360	4,823,945
Total Adjustments	<u>\$ (868,040,265)</u>	<u>\$ (858,064,881)</u>

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	(757,933,235)	(751,054,826)	(554,305)		(2,067,933)	(1,830,693)	(757,933,235)	(751,054,826)	(554,305)		(2,067,933)	(1,830,693)
Recoverable Fuel - ROI	(1,550,795)				(4,254)	(596,578)	(1,550,795)				(4,254)	(596,578)
GPIF Revenues/Penalties	(495,591)				(357)	(191,037)	(495,591)				(357)	(191,037)
Recoverable ECCR	(44,887,791)		(44,835,214)		(32,577)	(1,971)	(44,887,791)		(44,835,214)		(32,577)	(1,971)
Recoverable ECCR - ROI	(313,729)				(226)	(120,934)	(313,729)				(226)	(120,934)
Recoverable ECRC	(45,877,364)	(195)	(26,554,190)	(19,089,655)	(33,322)	904	(45,877,364)	(195)	(26,554,190)	(19,089,655)	(33,322)	904
Recoverable ECRC - ROI	(36,000,324)				(25,920)	(13,877,126)	(36,000,324)				(25,920)	(13,877,126)
Industry Association Dues			(22,004)			8,488			(21,898)			8,447
Solaris and Waterfall			(4,824)			1,861			(4,801)			1,852
Stockholder Relations			(236,459)			91,214			(235,323)			90,778
Civic Club Meals			0			0			0			0
Promotional Advertising			(270,046)			104,170			(268,749)			103,870
Franchise Fee Revenue and Expense	(45,850,055)				(45,846,036)	(1,550)	(45,850,055)				(45,846,036)	(1,550)
Gross Receipts Tax	(47,898,315)				(47,841,084)	(22,077)	(47,898,315)				(47,841,084)	(22,077)
Income Tax True-up						5,149,445						5,101,302
Opt Prov Revenue and 3rd Party Purchase	(17,841)	(17,841)				0	(17,841)	(17,841)			0	0
Economic Development			(13,291)			5,127			(13,227)			5,102
Acquisition Amortizations				(244,597)	(103,473)	134,268				(243,016)	(102,805)	133,401
Incentive Compensation Plan			(1,055,000)			408,968			(1,049,931)			405,011
Rete Case Expense			0			0			0			0
Total FPSC Adjustments	<u>\$ (980,404,840)</u>	<u>\$ (751,072,662)</u>	<u>\$ (73,345,333)</u>	<u>\$ (19,334,252)</u>	<u>\$ (95,975,162)</u>	<u>\$ (10,539,523)</u>	<u>\$ (980,404,840)</u>	<u>\$ (751,072,662)</u>	<u>\$ (73,337,638)</u>	<u>\$ (19,332,873)</u>	<u>\$ (95,974,514)</u>	<u>\$ (10,591,501)</u>
Pro Forma Revenue Increase and Annualization Adjustments:												
Depreciation Adjustment												
Total Pro Forma Adjustments	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

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
July 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	\$ 1,852,147,917	\$ 1,852,147,917	\$ 15,260	\$ (307,229,532)	\$ 1,510,704,160	35.25	5.30	1.87	5.30	1.87	5.30	1.87
Short Term Debt	31,842,308	31,842,308	(181,634)	(5,251,749)	25,823,810	0.80	0.72	0.00	0.72	0.00	0.72	0.00
Customer Deposits	130,314,752	130,314,752	-	(21,815,024)	108,699,728	2.54	2.29	0.06	2.29	0.06	2.29	0.06
Common Equity	2,099,287,724	2,099,287,724	21,442,837	(351,774,937)	1,803,750,225	42.10	9.25	3.89	10.25	4.32	11.25	4.74
Deferred Income Taxes	993,858,578	993,858,578	15,853	(164,851,787)	829,022,644	19.34	-	-	-	-	-	-
Tax Credits - Weighted Cost	8,984,078	8,984,078	(1,243)	(1,489,983)	7,492,870	0.17	7.41	0.01	7.95	0.01	8.49	0.01
Total	\$ 5,118,415,355	\$ 5,116,415,355	\$ 21,291,073	\$ (852,212,992)	\$ 4,285,493,438	100.00		5.63		6.28		8.68

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	\$ 1,973,385,285	\$ 1,973,385,285	\$ 11,954	\$ (348,104,637)	\$ 1,562,106,011	35.86	4.98	1.79	4.96	1.79	4.98	1.79
Short Term Debt	-	-	(181,896)	32,086	(143,988)	(0.00)	0.72	0.00	0.72	0.00	0.72	0.00
Customer Deposits	132,300,463	132,300,463	-	(23,337,060)	108,963,403	2.50	2.29	0.06	2.29	0.06	2.29	0.06
Common Equity	2,128,206,819	2,128,206,819	21,438,434	(379,198,231)	1,833,807,591	42.09	9.25	3.69	10.25	4.31	11.25	4.74
Deferred Income Taxes	1,025,449,036	1,025,449,036	7,812	(180,884,840)	844,572,009	19.39	-	-	-	-	-	-
Tax Credits - Weighted Cost	8,812,338	8,812,338	(1,219)	(1,554,232)	7,256,887	0.17	7.29	0.01	7.83	0.01	8.37	0.01
Total	\$ 5,268,133,742	\$ 5,268,133,742	\$ 21,275,085	\$ (933,048,914)	\$ 4,358,361,913	100.00		5.75		6.17		6.60

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
 July 2015

SCHEDULE 5

A. Times Interest Earned With AFUDC

Earnings Before Interest	327,832,500
AFUDC - Debt	6,782,157
Income Taxes	135,096,811
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Total	469,711,268
Interest Charges (Before Deducting AFUDC - Debt)	102,040,931
	<hr/>
Tie With AFUDC	4.60
	<hr/>

B. Times Interest Earned Without AFUDC

Earnings Before Interest	327,832,500
AFUDC - Other	(14,126,546)
Income Taxes	135,096,811
	<hr/>
Total	448,802,565
Interest Charges (Before Deducting AFUDC - Debt)	102,040,931
	<hr/>
Tie Without AFUDC	4.40
	<hr/>

C. Percent AFUDC to Net Income Available For Common Stockholders

AFUDC - Debt	6,782,157
x (Income Tax Rate of 38.575%)	(2,616,217)
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Subtotal	4,165,940
AFUDC - Other	14,126,546
	<hr/>
Total	18,292,486
Net Income Available For Common Stockholders	233,109,927
	<hr/>
Percent AFUDC to Available Net Income	7.85%
	<hr/>

D. Percent Internally Generated Funds

Net Income	233,109,927
Common Dividends	(157,180,832)
AFUDC (Debt & Other)	(20,908,600)
Depreciation & Amortization	252,123,700
Deferred Income Taxes	71,090,800
Investment Tax Credits	(343,400)
Deferred Clause Revenues (Expenses)	177,400
Other	0
	<hr/>
Total	378,066,995
Construction Expenditures (Excluding AFUDC Other & Debt)	584,231,571
	<hr/>
Percent Internally Generated Funds	84.71%
	<hr/>

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	1,510,704,180
Short Term Debt	25,823,810
Common Equity	1,803,750,225
	<hr/>
Total	3,340,278,194
	<hr/>
% Long Term Debt to Total	45.23%
	<hr/>
% Short Term Debt to Total	0.77%
	<hr/>

G. FPSC Adjusted Average Jurisdictional Return On Common Equity

FPSC Adjusted Average Earned Rate Of Return	6.61
	<hr/>
Less: Reconciled Average Retail Weighted Cost Rates For:	
Long Term Debt	1.87
Short Term Debt	0.00
Customer Deposits	0.06
Tax Credits-Weighted Cost (Midpoint)	0.01
	<hr/>
Subtotal	1.94
	<hr/>
Total	4.67
	<hr/>
Divided By Common Equity Ratio	42.10
	<hr/>
Jurisdictional Return On Common Equity	11.09%
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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.