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DIVISION OF  
ACCOUNTING & FINANCE

November 16, 2015

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 **September 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**  
**September 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	\$ 333,522,244 (a)	(49,230,888) (b)	284,291,356	0	\$ 284,291,356
Average Rate Base	5,131,038,677	(824,583,454)	4,306,455,223	0	4,306,455,223
Average Rate of Return	6.50%		6.60%		6.60%
<b>II. Year End Rate of Return (Jurisdictional)</b>					
Net Operating Income	\$ 333,522,244 (a)	(52,910,916) (b)	280,611,328	0	\$ 280,611,328
Year End Rate Base	5,288,570,571	(914,656,777)	4,373,913,794	0	4,373,913,794
Year End Rate of Return	6.31%		6.42%		6.42%

(a) Includes AFUDC debt of \$7,279,863 and AFUDC equity of \$15,163,418  
(b) Includes reversal of AFUDC earnings.

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

Low	5.82 %
Midpoint	6.24 %
High	6.66 %

**IV. Financial Integrity Indicators**

A. TIE With AFUDC	4.62	(System per books basis)		
B. TIE Without AFUDC	4.40	(System per books basis)		
C. AFUDC To Net Income	8.42 %	(System per books basis)		
D. Internally Generated Funds	68.89 %	(System per books basis)		
E. LTD To Total Investor Funds	45.24 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	0.76 %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	11.10 %	(FPSC adjusted basis)	Year End	10.79%

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

11/11/15  
Date

**TAMPA ELECTRIC COMPANY**  
**AVERAGE RATE OF RETURN**  
**RATE BASE**  
**September 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	\$ 7,144,805,337	\$ (2,586,050,813)	\$ 4,558,754,524	\$ 40,757,399	\$ 541,904,971	\$ 0	\$ 5,141,416,894	\$ 37,680,052	\$ 5,179,096,946
Jurisdictional Per Books	7,087,685,717	(2,569,190,734)	4,518,494,983	38,442,688	536,622,428	0	5,093,560,099	37,478,578	5,131,038,677
<b>FPSC Adjustments</b>									
Fuel and ECCR	(24,824,091)	6,105,335	(18,718,756)				(18,718,756)	(3,708,389)	(22,427,145)
Other								(15,189,164)	(15,189,164)
ECRC	(535,703,060)	146,226,985	(389,476,075)				(389,476,075)	0	(389,476,075)
Fuel Inventory								(14,472,194)	(14,472,194)
CWIP					(536,622,428)		(536,622,428)		(536,622,428)
CWIP in Rate Base					156,491,665		156,491,665		156,491,665
Acquisition Book Values	(1,622,042)		(1,622,042)				(1,622,042)		(1,622,042)
Acquisition Accumulated Amortizations		1,495,705	1,495,705				1,495,705		1,495,705
Acquisition Adjustments	(7,424,985)	4,663,209	(2,761,776)				(2,761,776)		(2,761,776)
<b>Total FPSC Adjustments</b>	<b>(569,574,178)</b>	<b>158,491,234</b>	<b>(411,082,944)</b>	<b>0</b>	<b>(380,130,763)</b>	<b>0</b>	<b>(791,213,707)</b>	<b>(33,369,747)</b>	<b>(824,583,454)</b>
<b>FPSC Adjusted</b>	<b>6,518,111,539</b>	<b>(2,410,699,500)</b>	<b>4,107,412,039</b>	<b>38,442,688</b>	<b>156,491,665</b>	<b>0</b>	<b>4,302,346,392</b>	<b>4,108,831</b>	<b>4,306,455,223</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>\$ 6,518,111,539</b>	<b>\$ (2,410,699,500)</b>	<b>\$ 4,107,412,039</b>	<b>\$ 38,442,688</b>	<b>\$ 156,491,665</b>	<b>\$ 0</b>	<b>\$ 4,302,346,392</b>	<b>\$ 4,108,831</b>	<b>\$ 4,306,455,223</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  
September 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	\$ 2,016,499,785	\$ 742,839,014	\$ 413,651,698	\$ 253,950,379	\$ 155,000,013	\$ 56,374,072	\$ 80,741,321	\$ (343,425)	\$ (102,977)	\$ 1,701,910,095	\$ 314,589,870
Jurisdictional Per Books	2,007,247,811	742,839,014	411,655,573	252,315,159	154,528,205	55,313,560	80,160,244	(340,953)	(102,154)	1,896,168,648	311,078,983 (a)
FPSC Adjustments											
Recoverable Fuel	(744,627,511)	(737,083,284)	(497,991)	(4,885,595)	(2,257,940)	34,096				(744,670,714)	43,203
Recoverable Fuel - ROI	(1,726,890)				(5,172)	(664,153)				(889,325)	(1,057,565)
GPIF Revenues/Penalties	(973,733)				(701)	(375,347)				(376,048)	(597,685)
Recoverable ECCR	(44,510,048)		(44,478,545)		(31,503)	(2,126)				(44,512,174)	2,128
Recoverable ECCR - ROI	(320,549)				(231)	(123,563)				(123,794)	(196,755)
Recoverable ECRC	(43,663,578)	(299)	(24,432,005)	(19,200,323)	(30,950)	929				(43,662,648)	(930)
Recoverable ECRC - ROI	(36,034,407)				(25,945)	(13,890,264)				(13,916,209)	(22,118,198)
Industry Association Dues			(43,793)			16,893				(26,900)	26,900
Solaris and Waterfall			(4,459)			1,720				(2,739)	2,739
Stockholder Relations			(237,359)			91,561				(145,798)	145,798
Civic Club Meals			0			0				0	0
Promotional Advertising			(538,895)			207,879				(331,016)	331,016
Franchise Fee Revenue and Expense	(45,742,945)				(45,739,861)	(1,190)				(45,741,051)	(1,894)
Gross Receipts Tax	(47,542,845)				(47,487,793)	(21,236)				(47,509,029)	(33,816)
Income Tax True-up						4,197,972				4,197,972	(4,197,972)
Opt Prov Revenue and Third Party Purchase	(17,641)	(17,641)				0				(17,641)	0
Economic Development			(14,041)			5,416				(8,625)	8,625
Acquisition Amortizations				(243,022)	(101,910)	133,058				(211,874)	211,874
Incentive Compensation Plan			(1,049,943)			405,016				(644,927)	644,927
Rate Case Expense			0			0				0	0
Total FPSC Adjustments	(965,160,147)	(737,081,224)	(71,297,031)	(24,328,940)	(95,682,006)	(9,983,339)	0	0	0	(938,372,540)	(26,787,607)
FPSC Adjusted	1,042,087,464	5,557,790	340,358,542	227,986,219	58,846,199	45,330,221	80,160,244	(340,953)	(102,154)	757,796,108	284,291,356
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	\$ 1,042,087,464	\$ 5,557,790	\$ 340,358,542	\$ 227,986,219	\$ 58,846,199	\$ 45,330,221	\$ 80,160,244	\$ (340,953)	\$ (102,154)	\$ 757,796,108	\$ 284,291,356

(a) The addition of earnings from AFUDC would increase the System NOI by \$22,664,214 and Jurisdictional NOI by \$22,443,281

Current Month Amount:											
System Per Books	\$ 193,255,186	\$ 70,512,874	\$ 34,059,125	\$ 21,486,056	\$ 11,498,447	\$ 14,140,570	\$ 4,069,960	\$ (28,819)	\$ (8,581)	\$ 155,729,832	\$ 37,525,354
Jurisdictional Per Books	192,494,118	70,512,874	33,895,343	21,347,257	11,476,714	14,030,406	4,040,846	(28,414)	(8,512)	155,266,514	37,227,604

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  
September 2015

Working Capital Adjustments	System	Retail
Fuel and ECRC	\$ (3,740,865)	\$ (3,708,389)
Other:		
Other Return Provided	(24,850,583)	(24,834,848)
Non-utility	(7,105,216)	(7,043,534)
Investor Funds	17,935,020	17,779,321
Unamortized Rate Case Expense	(1,301,401)	(1,290,103)
	\$ (15,322,180)	\$ (15,189,164)
Fuel Inventory	\$ (14,472,194)	\$ (14,472,194)
ECRC	\$ 0	\$ 0
Total Adjustments	\$ (33,535,239)	\$ (33,389,747)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (540,020,288)	\$ (535,703,060)
ECRC - Acc Deprec & Amortization	147,186,586	146,226,985
Fuel PK1 Conversion - Plant In Service	(25,024,148)	(24,824,091)
Fuel PK1 Conversion - Acc Deprec & Amort	6,145,400	6,105,335
CWIP	(541,904,971)	(536,822,428)
CWIP in Rate Base	158,032,178	156,491,665
Acquisition Book Value	(1,835,114)	(1,622,042)
Acquisition Accumulated Amortization	1,505,520	1,495,705
Acquisition Adjustment - Plant	(7,484,823)	(7,424,985)
Acquisition Adjustment - Acc Amortiz	4,693,811	4,663,209
Total Adjustments	\$ (798,505,849)	\$ (791,213,707)

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	(744,627,511)	(737,063,284)	(497,991)	(4,885,595)	(2,257,940)	34,096	(744,627,511)	(737,063,284)	(497,991)	(4,885,595)	(2,257,940)	34,096
Recoverable Fuel - ROI	(1,726,890)	479,023,89		452,667,548	(5,172)	(664,153)	(1,726,890)				(5,172)	(664,153)
GPIF Revenues/Penalties	(973,733)	47,957,694		4,528,938	(701)	(375,347)	(973,733)				(701)	(375,347)
Recoverable ECRC	(44,510,048)	45,781,610	(44,478,545)	4,310,737	(31,503)	(2,126)	(44,510,048)		(44,476,545)		(31,503)	(2,126)
Recoverable ECRC - ROI	(320,549)	45,785,211		4,306,791	(231)	(123,563)	(320,549)				(231)	(123,563)
Recoverable ECRC	(43,663,578)	(299)	(24,432,005)	0	(30,950)	(7,405,596)	(43,663,578)	(299)	(24,432,005)	(19,200,323)	(30,950)	929
Recoverable ECRC - ROI	(36,034,407)				(25,945)	(13,890,264)	(36,034,407)				(25,945)	(13,890,264)
Industry Association Dues			(44,004)			16,975			(43,793)			18,893
Solaris and Waterfall			(4,480)			1,728			(4,459)			1,720
Stockholder Relations			(238,503)			92,002			(237,359)			91,561
Civic Club Meals			0			0			0			0
Promotional Advertising			(541,490)			208,880			(538,895)			207,879
Franchise Fee Revenue and Expense	(45,742,945)				(45,739,861)	(1,190)	(45,742,945)				(45,739,861)	(1,190)
Gross Receipts Tax	(47,542,845)				(47,487,793)	(21,236)	(47,542,845)				(47,487,793)	(21,236)
Income Tax True-up						4,237,550						4,197,972
Opt Prov Revenue and 3rd Party Purchase	(17,641)	(17,641)				0	(17,641)	(17,641)				0
Economic Development			(14,109)			5,443			(14,041)			5,416
Acquisition Amortizations				(244,597)	(102,570)	133,920				(243,022)	(101,910)	133,058
Incentive Compensation Plan			(1,055,000)			406,966			(1,049,943)			405,016
Rate Case Expense			0			0			0			0
Total FPSC Adjustments	\$ (965,160,147)	\$ (549,654,388)	\$ (71,306,127)	\$ 12,542,950	\$ (95,682,686)	\$ (17,345,915)	\$ (965,160,147)	\$ (737,081,224)	\$ (71,297,031)	\$ (24,326,940)	\$ (95,682,006)	\$ (9,983,339)
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**  
**September 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	\$ 7,258,879,747	\$ (2,631,910,268)	\$ 4,626,969,479	\$ 41,132,448	\$ 632,362,944	\$ 0	\$ 5,300,464,871	\$ 37,680,052	\$ 5,338,144,923
Regulatory Base - Retail	7,200,848,151	(2,614,751,203)	4,586,096,948	38,796,437	626,198,608	0	5,251,091,993	37,478,578	5,288,570,571
<b>FPSC Adjustments</b>									
Fuel and ECCR	(32,348,725)	8,856,299	(23,492,426)				(23,492,426)	(3,708,389)	(27,200,815)
Other								(15,189,164)	(15,189,164)
ECRC	(539,896,943)	155,807,562	(384,089,381)				(384,089,381)	0	(384,089,381)
Fuel Inventory								(14,472,194)	(14,472,194)
CWIP					(626,198,608)		(626,198,608)		(626,198,608)
CWIP in Rate Base					155,469,848		155,469,848		155,469,848
Acquisition Book Values	(1,622,042)		(1,622,042)				(1,622,042)		(1,622,042)
Acquisition Accumulated Amortizations		1,524,937	1,524,937				1,524,937		1,524,937
Acquisition Adjustments	(7,424,985)	4,545,627	(2,879,358)				(2,879,358)		(2,879,358)
<b>Total FPSC Adjustments</b>	<b>(581,292,695)</b>	<b>170,734,425</b>	<b>(410,558,270)</b>	<b>0</b>	<b>(470,728,760)</b>	<b>0</b>	<b>(881,287,030)</b>	<b>(33,369,747)</b>	<b>(914,656,777)</b>
<b>FPSC Adjusted</b>	<b>6,619,555,456</b>	<b>(2,444,016,778)</b>	<b>4,175,538,678</b>	<b>38,796,437</b>	<b>155,469,848</b>	<b>0</b>	<b>4,369,804,963</b>	<b>4,108,831</b>	<b>4,373,913,794</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>\$ 6,619,555,456</b>	<b>\$ (2,444,016,778)</b>	<b>\$ 4,175,538,678</b>	<b>\$ 38,796,437</b>	<b>\$ 155,469,848</b>	<b>\$ 0</b>	<b>\$ 4,369,804,963</b>	<b>\$ 4,108,831</b>	<b>\$ 4,373,913,794</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**  
**September 2015**

	(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	\$ 2,016,499,765	\$ 742,639,014	\$ 413,651,698	\$ 253,950,379	\$ 155,000,013	\$ 56,374,072	\$ 80,741,321	\$ (343,425)	\$ (102,977)	\$ 1,701,910,095	\$ 314,589,670
Jurisdictional Per Books	2,007,247,611	742,639,014	411,655,573	252,315,159	154,528,205	55,313,560	80,160,244	(340,953)	(102,154)	1,696,168,648	311,078,963 (a)
<b>FPSC Adjustments</b>											
Recoverable Fuel	(744,627,511)	(737,063,284)	(497,991)	0	(2,257,940)	(1,850,522)				(741,669,737)	(2,957,774)
Recoverable Fuel - ROI	(1,726,890)				(5,172)	(664,153)				(669,325)	(1,057,565)
GPIF Revenues/Penalties	(973,733)				(701)	(375,347)				(376,048)	(597,685)
Recoverable ECCR	(44,510,048)		(44,478,545)		(31,503)	(2,126)				(44,512,174)	2,126
Recoverable ECCR - ROI	(320,549)				(231)	(123,563)				(123,794)	(196,755)
Recoverable ECRC	(43,663,578)	(299)	(24,432,005)	(19,200,323)	(30,950)	929				(43,662,648)	(930)
Recoverable ECRC - ROI	(36,034,407)				(25,945)	(13,890,264)				(13,916,209)	(22,118,198)
Industry Association Dues			(43,793)			16,893				(26,900)	26,900
Solaris and Waterfall			(4,459)			1,720				(2,739)	2,739
Stockholder Relations			(237,359)			91,561				(145,798)	145,798
Civic Club Meals			0			0				0	0
Promotional Advertising			(538,895)			207,879				(331,016)	331,016
Franchise Fee Revenue and Expense	(45,742,945)				(45,739,861)	(1,190)				(45,741,051)	(1,894)
Gross Receipts Tax	(47,542,845)				(47,487,793)	(21,236)				(47,509,029)	(33,816)
Income Tax True-up						4,877,023				4,877,023	(4,877,023)
Opt Prov Revenue and Third Party Purchase	(17,641)	(17,641)				0				(17,641)	0
Economic Development			(14,041)			5,416				(8,625)	8,625
Acquisition Amortizations				(243,022)	(101,910)	133,058				(211,874)	211,874
Incentive Compensation Plan			(1,049,943)			405,016				(644,927)	644,927
Rate Case Expense			0			0				0	0
<b>Total FPSC Adjustments</b>	<b>(965,160,147)</b>	<b>(737,081,224)</b>	<b>(71,297,031)</b>	<b>(19,443,345)</b>	<b>(95,682,006)</b>	<b>(11,188,906)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(934,692,512)</b>	<b>(30,467,635)</b>
<b>FPSC Adjusted</b>	<b>1,042,087,464</b>	<b>5,557,790</b>	<b>340,358,542</b>	<b>232,871,814</b>	<b>58,846,199</b>	<b>44,124,654</b>	<b>80,160,244</b>	<b>(340,953)</b>	<b>(102,154)</b>	<b>761,476,136</b>	<b>280,611,328</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>\$ 1,042,087,464</b>	<b>\$ 5,557,790</b>	<b>\$ 340,358,542</b>	<b>\$ 232,871,814</b>	<b>\$ 58,846,199</b>	<b>\$ 44,124,654</b>	<b>\$ 80,160,244</b>	<b>\$ (340,953)</b>	<b>\$ (102,154)</b>	<b>\$ 761,476,136</b>	<b>\$ 280,611,328</b>

(a) The addition of earnings from AFUDC would increase the System NOI by \$22,664,214 and Jurisdictional NOI by \$22,443,281

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**  
September 2015

Working Capital Adjustments	System	Retail
Fuel and ECRC	\$ (3,740,865)	\$ (3,708,389)
Other:		
Other Return Provided	(24,850,583)	(24,834,848)
Non-utility	(7,105,218)	(7,043,534)
Investor Funds	17,935,020	17,779,321
Unamortized Rate Case Expense	(1,301,401)	(1,290,103)
	\$ (15,322,180)	\$ (15,169,164)
	=====	=====
Fuel Inventory	\$ (14,472,194)	\$ (14,472,194)
	-----	-----
ECRC	\$ 0	\$ 0
	-----	-----
Total Adjustments	\$ (33,535,239)	\$ (33,369,747)
	=====	=====

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (544,247,969)	\$ (539,896,943)
ECRC - Acc Deprec & Amortization	156,830,035	155,807,562
Fuel PK1 Conversion - Plant In Service	(32,809,424)	(32,348,725)
Fuel PK1 Conversion - Acc Deprec & Amortiz	8,914,418	8,856,299
CWIP	(832,362,944)	(826,198,608)
CWIP in Rate Base	157,000,302	155,469,848
Acquisition Book Value	(1,635,114)	(1,622,042)
Acquisition Accumulated Amortization	1,534,944	1,524,937
Acquisition Adjustment - Plant	(7,484,823)	(7,424,985)
Acquisition Adjustment - Acc Amortiz	4,575,457	4,545,627
	-----	-----
Total Adjustments	\$ (889,485,118)	\$ (881,287,030)
	=====	=====

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	(744,627,511)	(737,063,284)	(497,991)		(2,257,940)	(1,850,522)	(744,627,511)	(737,063,284)	(497,991)		(2,257,940)	(1,850,522)
Recoverable Fuel - ROI	(1,726,890)				(5,172)	(684,153)	(1,726,890)				(5,172)	(684,153)
GPIF Revenues/Penalties	(973,733)				(701)	(375,347)	(973,733)				(701)	(375,347)
Recoverable ECRC	(44,510,048)		(44,478,545)		(31,503)	(2,128)	(44,510,048)		(44,478,545)		(31,503)	(2,128)
Recoverable ECRC - ROI	(320,549)				(231)	(123,563)	(320,549)				(231)	(123,563)
Recoverable ECRC	(43,863,578)	(299)	(24,432,005)	(19,200,323)	(30,950)	929	(43,863,578)	(299)	(24,432,005)	(19,200,323)	(30,950)	929
Recoverable ECRC - ROI	(36,034,407)				(25,945)	(13,890,264)	(36,034,407)				(25,945)	(13,890,264)
Industry Association Dues			(44,004)			16,975			(43,793)			16,893
Solaris and Waterfall			(4,480)			1,728			(4,459)			1,720
Stockholder Relations			(238,503)			92,002			(237,359)			91,561
Civic Club Meals			0			0			0			0
Promotional Advertising			(541,490)			208,880			(538,895)			207,879
Franchise Fee Revenue and Expense	(45,742,945)				(45,739,861)	(1,190)	(45,742,945)				(45,739,861)	(1,190)
Gross Receipts Tax	(47,542,845)				(47,487,793)	(21,236)	(47,542,845)				(47,487,793)	(21,236)
Income Tax True-up						4,922,974						4,877,023
Opt Prov Revenue and 3rd Party Purchase	(17,641)	(17,641)				0	(17,641)	(17,641)				0
Economic Development			(14,109)			5,443			(14,041)			5,416
Acquisition Amortizations				(244,597)	(102,570)	133,920			(243,022)		(101,910)	133,058
Incentive Compensation Plan			(1,055,000)			406,968			(1,049,943)			405,016
Rate Case Expense			0			0			0			0
	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total FPSC Adjustments	\$ (965,160,147)	\$ (737,081,224)	\$ (71,306,127)	\$ (19,444,920)	\$ (95,682,666)	\$ (11,138,584)	\$ (965,160,147)	\$ (737,081,224)	\$ (71,297,031)	\$ (19,443,345)	\$ (95,682,006)	\$ (11,188,906)
	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
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  
September 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	\$ 1,875,305,877	\$ 1,875,305,877	\$ 13,996	\$ (321,294,430)	\$ 1,518,343,609	35.26	5.28	1.86	5.28	1.86	5.28	1.86
Short Term Debt	31,842,308	31,842,308	(156,946)	(5,428,585)	25,653,898	0.60	0.72	0.00	0.72	0.00	0.72	0.00
Customer Deposits	131,032,837	131,032,837	-	(22,448,590)	108,584,247	2.52	2.29	0.06	2.29	0.06	2.29	0.06
Common Equity	2,125,674,776	2,125,674,776	17,795,185	(367,235,862)	1,812,518,813	42.08	9.25	3.89	10.25	4.31	11.25	4.73
Deferred Income Taxes	1,006,314,318	1,006,314,318	55,494	(172,411,616)	833,958,196	19.37	-	-	-	-	-	-
Tax Credits - Weighted Cost	8,926,830	8,926,830	(1,234)	(1,529,136)	7,396,460	0.17	7.40	0.01	7.94	0.01	8.48	0.01
<b>Total</b>	<b>\$ 5,179,096,946</b>	<b>\$ 5,179,096,948</b>	<b>\$ 17,706,495</b>	<b>\$ (890,348,219)</b>	<b>\$ 4,306,455,223</b>	<b>100.00</b>		<b>5.82</b>		<b>6.24</b>		<b>6.66</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	\$ 1,973,718,466	\$ 1,973,718,466	\$ 12,741	\$ (378,005,456)	\$ 1,571,174,732	35.92	5.01	1.80	5.01	1.80	5.01	1.80
Short Term Debt	-	-	(157,184)	30,102	(125,126)	(0.00)	0.72	0.00	0.72	0.00	0.72	0.00
Customer Deposits	132,763,805	132,763,805	-	(25,425,828)	107,337,977	2.45	2.29	0.06	2.29	0.06	2.29	0.06
Common Equity	2,233,000,848	2,233,000,848	17,793,735	(431,068,021)	1,844,275,625	42.17	9.25	3.90	10.25	4.32	11.25	4.74
Deferred Income Taxes	1,044,087,911	1,044,087,911	49,929	(199,964,664)	844,173,176	19.30	-	-	-	-	-	-
Tax Credits - Weighted Cost	8,755,091	8,755,091	(1,210)	(1,676,471)	7,077,410	0.16	7.30	0.01	7.84	0.01	8.38	0.01
<b>Total</b>	<b>\$ 5,392,326,121</b>	<b>\$ 5,392,326,121</b>	<b>\$ 17,698,011</b>	<b>\$ (1,036,110,339)</b>	<b>\$ 4,373,913,794</b>	<b>100.00</b>		<b>5.77</b>		<b>6.19</b>		<b>6.61</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**  
**September 2015**

**SCHEDULE 5**

**A. Times Interest Earned With AFUDC**

Earnings Before Interest	330,302,000
AFUDC - Debt	7,351,526
Income Taxes	137,315,240
	-----
Total	474,968,766
Interest Charges (Before Deducting AFUDC - Debt)	102,713,480
	-----
Tie With AFUDC	4.62
	=====

**B. Times Interest Earned Without AFUDC**

Earnings Before Interest	330,302,000
AFUDC - Other	(15,312,688)
Income Taxes	137,315,240
	-----
Total	452,304,552
Interest Charges (Before Deducting AFUDC - Debt)	102,713,480
	-----
Tie Without AFUDC	4.40
	=====

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

AFUDC - Debt	7,351,526
x (Income Tax Rate of 38.575%)	(2,835,851)
	-----
Subtotal	4,515,675
AFUDC - Other	15,312,688
	-----
Total	19,828,363
Net Income Available For Common Stockholders	235,397,253
	-----
Percent AFUDC to Available Net Income	8.42%
	=====

**D. Percent Internally Generated Funds**

Net Income	235,397,253
Common Dividends	(158,372,513)
AFUDC (Debt & Other)	(22,664,100)
Depreciation & Amortization	253,948,700
Deferred Income Taxes	80,743,500
Investment Tax Credits	(343,400)
Deferred Clause Revenues (Expenses)	5,691,500
Other	0
	-----
Total	394,400,940
Construction Expenditures (Excluding AFUDC Other & Debt)	572,484,346
	-----
Percent Internally Generated Funds	68.89%
	=====

**E. Long Term Debt as Percent of Total Capital**

**F. Short Term Debt as Percent of Total Capital**

<b>Reconciled Average Retail Amounts</b>	
Long Term Debt	1,518,343,609
Short Term Debt	25,653,898
Common Equity	1,812,518,813
	-----
Total	3,356,516,319
	-----
% Long Term Debt to Total	45.24%
	-----
% Short Term Debt to Total	0.76%
	=====

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

FPSC Adjusted Average Earned Rate Of Return	6.60
	-----
Less: Reconciled Average Retail Weighted Cost Rates For:	
Long Term Debt	1.86
Short Term Debt	0.00
Customer Deposits	0.06
Tax Credits-Weighted Cost (Midpoint)	0.01
	-----
Subtotal	1.93
	-----
Total	4.67
	-----
Divided By Common Equity Ratio	42.08
	-----
Jurisdictional Return On Common Equity	11.10%
	=====

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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.