



AN EMERA COMPANY

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DIVISION OF ACCOUNTING & FINANCE

November 15, 2016

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 2016**.

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. Accompanying this filing, under a separate cover, is Tampa Electric's Re-forecasted December 2016 Earnings Surveillance Report, containing nine months of actual results.

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 2016**

**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	\$ 359,044,651 (a)	(59,440,341) (b)	299,604,310	(5,532,788)	\$ 294,071,522
Average Rate Base	5,478,291,813	(1,030,577,308)	4,447,714,505	0	4,447,714,505
Average Rate of Return	6.55%		6.74%		6.61%
<b>II. Year End Rate of Return (Jurisdictional)</b>					
Net Operating Income	\$ 359,044,651 (a)	(58,111,999) (b)	300,932,652	(5,532,788)	\$ 295,399,864
Year End Rate Base	5,635,717,357	(1,076,278,386)	4,559,438,971	0	4,559,438,971
Year End Rate of Return	6.37%		6.60%		6.48%

(a) Includes AFUDC debt of \$10,912,793 and AFUDC equity of \$22,737,580  
(b) Includes reversal of AFUDC earnings.

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

Low	5.74 %
Midpoint	6.16 %
High	6.59 %

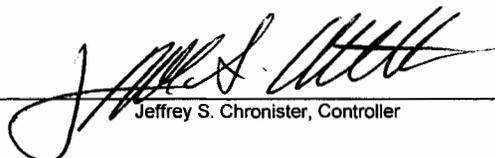
**IV. Financial Integrity Indicators**

A. TIE With AFUDC	4.76	(System per books basis)		
B. TIE Without AFUDC	4.44	(System per books basis)		
C. AFUDC To Net Income	11.62 %	(System per books basis)		
D. Internally Generated Funds	87.83 %	(System per books basis)		
E. LTD To Total Investor Funds	44.81 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	1.19 %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	11.64 %	(FPSC adjusted basis)	Year End	11.30%
H. Return On Common Equity (Avg)	11.33 %	(Pro Forma adjusted basis)	Year End	11.01%

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

11/11/16  
Date

**TAMPA ELECTRIC COMPANY  
AVERAGE RATE OF RETURN  
RATE BASE  
September 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	\$ 7,349,280,542	\$ (2,619,022,323)	\$ 4,730,258,219	\$ 42,338,372	\$ 718,571,351	\$ 0	\$ 5,491,167,942	\$ 52,337,073	\$ 5,543,505,015
Jurisdictional Per Books	7,271,474,382	(2,597,062,108)	4,674,412,274	40,203,626	711,514,670	0	5,426,130,570	52,161,243	5,478,291,813
<b>FPSC Adjustments</b>									
Fuel and ECCR	(35,966,100)	12,383,086	(23,583,014)				(23,583,014)	(4,242,121)	(27,825,135)
Other								(20,241,282)	(20,241,282)
ECRC	(534,409,628)	145,952,614	(388,457,014)				(388,457,014)	0	(388,457,014)
Fuel Inventory								(36,524,774)	(36,524,774)
CWIP					(711,514,670)		(711,514,670)		(711,514,670)
CWIP in Rate Base					156,685,885		156,685,885		156,685,885
Acquisition Book Values	(1,617,803)		(1,617,803)				(1,617,803)		(1,617,803)
Acquisition Accumulated Amortizations		1,551,251	1,551,251				1,551,251		1,551,251
Acquisition Adjustments	(7,405,581)	4,771,815	(2,633,766)				(2,633,766)		(2,633,766)
Total FPSC Adjustments	(579,399,112)	164,658,766	(414,740,346)	0	(554,828,785)	0	(969,569,131)	(61,008,177)	(1,030,577,308)
FPSC Adjusted	6,692,075,270	(2,432,403,342)	4,259,671,928	40,203,626	156,685,885	0	4,456,561,439	(8,846,934)	4,447,714,505
<b>Pro Forma Revenue Increase and Annualization Adjustments:</b>									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 6,692,075,270	\$ (2,432,403,342)	\$ 4,259,671,928	\$ 40,203,626	\$ 156,685,885	\$ 0	\$ 4,456,561,439	\$ (8,846,934)	\$ 4,447,714,505

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 2018

SCHEDULE 2  
PAGE 2 OF 3

	(1) Operating Revenues	(2) O & M Fuel & Net Interchange	(3) O & M Other	(4) Depreciation & Amortization	(5) Taxes Other Than Income	(6) Income Taxes Current	(7) Deferred Income Taxes (Net)	(8) Investment Tax Credit (Net)	(9) (Gain)/Loss On Disposition	(10) Total Operating Expenses	(11) Net Operating Income
System Per Books	\$ 1,984,684,967	\$ 683,633,892	\$ 410,480,516	\$ 264,787,565	\$ 158,475,141	\$ 22,175,294	\$ 112,812,549	\$ 1,407,813	\$ 3,346,156	\$ 1,657,099,028	\$ 327,585,939
Jurisdictional Per Books	1,976,301,598	683,633,872	408,031,754	262,423,013	157,862,184	22,253,215	111,995,078	1,397,612	3,310,612	1,650,907,320	325,394,278 (a)
<b>FPSC Adjustments</b>											
Recoverable Fuel	(889,250,883)	(676,900,924)	(350,699)	(7,259,116)	(2,866,737)	61,459				(689,116,017)	(134,866)
Recoverable Fuel - ROI	(2,182,418)				(7,712)	(831,178)				(638,890)	(1,323,528)
GPIF Revenues/Penalties	(1,367,360)				(984)	(527,080)				(526,064)	(839,296)
Recoverable ECCR	(38,018,820)		(37,993,552)		(25,268)	1,918				(38,016,902)	(1,918)
Recoverable ECCR - ROI	(314,981)				(227)	(121,416)				(121,643)	(193,338)
Recoverable ECRC	(41,684,345)	115	(22,043,949)	(19,606,479)	(34,031)	5,054				(41,679,290)	(5,055)
Recoverable ECRC - ROI	(34,728,002)				(25,004)	(13,366,681)				(13,411,885)	(21,316,317)
Industry Association Dues			(66,003)			25,461				(40,542)	40,542
Solaris and Waterfall			(4,012)			1,548				(2,464)	2,464
Stockholder Relations			(249,761)			96,345				(153,416)	153,416
Civic Club Meals			0			0				0	0
Promotional Advertising			(505,952)			195,171				(310,781)	310,781
Franchise Fee Revenue and Expense	(46,525,314)				(46,527,972)	1,025				(46,526,947)	1,833
Gross Receipts Tax	(48,228,775)				(48,181,204)	(18,351)				(48,199,555)	(29,220)
Income Tax True-up						3,319,609				3,319,609	(3,319,609)
Opt Prov Revenue and Third Party Purchase	(102,598)	(102,598)				0				(102,598)	0
Economic Development			(13,640)			5,262				(8,378)	8,378
Acquisition Amortizations				(242,420)	(102,283)	132,969				(211,734)	211,734
Incentive Compensation Plan			(1,048,809)			404,578				(644,231)	644,231
Rate Case Expense			0			0				0	0
<b>Total FPSC Adjustments</b>	<b>(902,383,496)</b>	<b>(679,003,407)</b>	<b>(62,276,377)</b>	<b>(27,108,015)</b>	<b>(97,571,422)</b>	<b>(10,834,307)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(676,593,528)</b>	<b>(25,789,988)</b>
<b>FPSC Adjusted</b>	<b>1,073,918,102</b>	<b>4,630,465</b>	<b>345,755,377</b>	<b>235,314,998</b>	<b>60,290,742</b>	<b>11,618,908</b>	<b>111,995,078</b>	<b>1,397,612</b>	<b>3,310,612</b>	<b>774,313,792</b>	<b>299,604,310</b>
<b>Pro Forma Revenue Increase and Annualization Adjustments:</b>											
Pro Forma R&D Tax Credit							5,532,788			5,532,788	(5,532,788)
<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>5,532,788</b>	<b>0</b>	<b>0</b>	<b>5,532,788</b>	<b>(5,532,788)</b>
<b>Pro Forma Adjusted</b>	<b>\$ 1,073,918,102</b>	<b>\$ 4,630,465</b>	<b>\$ 345,755,377</b>	<b>\$ 235,314,998</b>	<b>\$ 60,290,742</b>	<b>\$ 11,618,908</b>	<b>\$ 117,527,866</b>	<b>\$ 1,397,612</b>	<b>\$ 3,310,612</b>	<b>\$ 779,846,580</b>	<b>\$ 294,071,522</b>
(a) The addition of earnings from AFUDC would increase the System NOI by \$33,984,111 and Jurisdictional NOI by \$33,650,373											
<b>Current Month Amount:</b>											
System Per Books	\$ 189,319,815	\$ 69,928,166	\$ 36,635,779	\$ 22,469,436	\$ 14,915,042	\$ (2,006,055)	\$ 17,305,783	\$ (33,615)	\$ (2,265)	\$ 159,212,291	\$ 30,107,524
Jurisdictional Per Books	188,568,511	69,928,186	36,417,138	22,266,255	14,861,632	(1,953,346)	17,180,380	(33,371)	(2,241)	158,666,633	29,901,878

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 2016

Working Capital Adjustments	System	Retail
Fuel and ECRC	\$ (4,289,823)	\$ (4,242,121)
Other:		
Other Return Provided	(12,432,091)	(12,293,848)
Non-utility	(7,208,638)	(7,128,479)
Investor Funds	0	0
Unamortized Rate Case Expense	(828,164)	(818,955)
	<u>\$ (20,468,893)</u>	<u>\$ (20,241,282)</u>
Fuel Inventory	\$ (36,524,774)	\$ (38,524,774)
ECRC	\$ 0	\$ 0
Total Adjustments	<u>\$ (61,283,490)</u>	<u>\$ (61,008,177)</u>

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (540,127,913)	\$ (534,409,628)
ECRC - Acc Deprec & Amortization	147,186,759	145,952,614
Fuel PK1 Conversion - Plant In Service	(36,350,944)	(35,986,100)
Fuel PK1 Conversion - Acc Deprec & Amort	12,487,795	12,383,088
CWIP	(718,571,351)	(711,514,670)
CWIP in Rate Base	158,239,869	156,885,885
Acquisition Book Value	(1,635,114)	(1,617,803)
Acquisition Accumulated Amortization	1,564,368	1,551,251
Acquisition Adjustment - Plant	(7,484,823)	(7,405,581)
Acquisition Adjustment - Acc Amortiz	4,812,165	4,771,815
Total Adjustments	<u>\$ (979,879,189)</u>	<u>\$ (969,569,131)</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	(689,566,063)	(678,901,044)	(350,699)	(7,259,116)	(2,686,737)	(60,075)	(689,250,883)	(678,900,924)	(350,699)	(7,259,116)	(2,686,737)	61,459
Recoverable Fuel - ROI	(2,162,418)	47,902,322		4,526,675	(7,712)	(831,178)	(2,162,418)			(7,712)	(831,178)	(831,178)
GPIF Revenues/Penalties	(1,367,360)	47,957,694		4,528,938	(984)	(527,090)	(1,367,360)			(984)	(527,090)	(527,090)
Recoverable ECRC	(38,018,820)	45,781,610	(37,993,552)	4,310,737	(25,266)	1,918	(38,018,820)		(37,993,552)	(25,266)	1,918	1,918
Recoverable ECRC - ROI	(314,981)	45,785,211		4,306,791	(227)	(121,416)	(314,981)			(227)	(121,416)	(121,416)
Recoverable ECRC	(41,684,345)	115	(22,052,955)	0	(34,031)	(7,554,672)	(41,684,345)	115	(22,043,949)	(19,806,479)	(34,031)	5,054
Recoverable ECRC - ROI	(34,728,002)				(25,004)	(13,386,681)	(34,728,002)			(25,004)	(13,386,681)	(13,386,681)
Industry Association Dues			(66,393)			25,611			(66,003)		25,461	25,461
Solaris and Waterfall			(4,036)			1,557			(4,012)		1,548	1,548
Stockholder Relations			(251,236)			96,914			(249,761)		96,345	96,345
Civic Club Meals			0			0			0		0	0
Promotional Advertising			(508,939)			196,323			(505,952)		195,171	195,171
Franchise Fee Revenue and Expense	(46,525,314)				(46,527,972)	1,025	(46,525,314)				(46,527,972)	1,025
Gross Receipts Tax	(48,228,775)				(48,181,204)	(18,351)	(48,228,775)			(48,181,204)	(18,351)	(18,351)
Income Tax True-up						3,360,382						3,319,609
Opt Prov Revenue and 3rd Party Purchase	(102,598)	(102,598)				0	(102,598)	(102,598)			0	0
Economic Development			(13,721)			5,293			(13,640)		5,262	5,262
Acquisition Amortizations				(244,597)	(103,202)	134,163			(242,420)	(102,283)	132,969	132,969
Incentive Compensation Plan			(1,055,000)			406,966			(1,048,809)		404,578	404,578
Rate Case Expense			0			0			0		0	0
Total FPSC Adjustments	<u>\$ (902,698,676)</u>	<u>\$ (491,576,691)</u>	<u>\$ (62,296,531)</u>	<u>\$ 10,169,429</u>	<u>\$ (97,572,341)</u>	<u>\$ (18,269,301)</u>	<u>\$ (902,383,496)</u>	<u>\$ (879,003,407)</u>	<u>\$ (62,276,377)</u>	<u>\$ (27,108,015)</u>	<u>\$ (97,571,422)</u>	<u>\$ (10,634,307)</u>
Pro Forma Revenue Increase and Annualization Adjustments:												
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**  
**YEAR END RATE OF RETURN**  
**RATE BASE**  
**September 2016**

**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	\$ 7,473,933,792	\$ (2,657,760,342)	\$ 4,816,173,450	\$ 42,722,352	\$ 791,427,401	\$ 0	\$ 5,650,323,203	\$ 52,337,073	\$ 5,702,660,276
Regulatory Base - Retail	7,394,807,939	(2,635,475,313)	4,759,332,626	40,568,246	783,655,242	0	5,583,556,114	52,161,243	5,635,717,357
<b>FPSC Adjustments</b>									
Fuel and ECCR	(36,662,008)	16,040,711	(20,621,297)				(20,621,297)	(4,242,121)	(24,863,418)
Other								(20,241,282)	(20,241,282)
ECRC	(539,870,385)	155,515,931	(384,354,454)				(384,354,454)	0	(384,354,454)
Fuel Inventory								(36,524,774)	(36,524,774)
CWIP					(783,655,242)		(783,655,242)		(783,655,242)
CWIP in Rate Base					175,914,563		175,914,563		175,914,563
Acquisition Book Values	(1,617,803)		(1,617,803)				(1,617,803)		(1,617,803)
Acquisition Accumulated Amortizations		1,580,428	1,580,428				1,580,428		1,580,428
Acquisition Adjustments	(7,405,582)	4,889,178	(2,516,404)				(2,516,404)		(2,516,404)
Total FPSC Adjustments	(585,555,778)	178,026,248	(407,529,530)	0	(607,740,679)	0	(1,015,270,209)	(61,008,177)	(1,076,278,386)
FPSC Adjusted	6,809,252,161	(2,457,449,065)	4,351,803,096	40,568,246	175,914,563	0	4,568,285,905	(8,846,934)	4,559,438,971
<b>Pro Forma Revenue Increase and Annualization Adjustments:</b>									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 6,809,252,161	\$ (2,457,449,065)	\$ 4,351,803,096	\$ 40,568,246	\$ 175,914,563	\$ 0	\$ 4,568,285,905	\$ (8,846,934)	\$ 4,559,438,971

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 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	\$ 1,984,684,967	\$ 663,633,992	\$ 410,480,516	\$ 264,787,565	\$ 158,475,141	\$ 22,175,294	\$ 112,812,549	\$ 1,407,813	\$ 3,346,158	\$ 1,657,099,028	\$ 327,585,939
Jurisdictional Per Books	1,976,301,598	663,633,872	408,031,754	262,423,013	157,862,164	22,253,215	111,995,078	1,397,612	3,310,612	1,650,907,320	325,394,278 (a)
<b>FPSC Adjustments</b>											
Recoverable Fuel	(689,250,883)	(678,900,924)	(350,699)	(7,259,116)	(2,666,737)	61,459				(689,116,017)	(134,866)
Recoverable Fuel - ROI	(2,162,418)				(7,712)	(831,178)				(838,890)	(1,323,528)
GPIF Revenues/Penalties	(1,367,360)				(984)	(527,080)				(528,064)	(839,296)
Recoverable ECCR	(38,018,820)		(37,993,552)		(25,268)	1,918				(38,016,902)	(1,918)
Recoverable ECCR - ROI	(314,981)				(227)	(121,416)				(121,643)	(193,338)
Recoverable ECRC	(41,684,345)	115	(22,043,949)	(19,606,479)	(34,031)	5,054				(41,679,290)	(5,055)
Recoverable ECRC - ROI	(34,728,002)				(25,004)	(13,386,681)				(13,411,685)	(21,316,317)
Industry Association Dues			(66,003)			25,461				(40,542)	40,542
Solaris and Waterfall			(4,012)			1,548				(2,464)	2,464
Stockholder Relations			(249,761)			96,345				(153,416)	153,416
Civic Club Meals			0			0				0	0
Promotional Advertising			(505,952)			195,171				(310,781)	310,781
Franchise Fee Revenue and Expense	(46,525,314)				(46,527,972)	1,025				(46,526,947)	1,633
Gross Receipts Tax	(48,228,775)				(48,181,204)	(18,351)				(48,199,555)	(29,220)
Income Tax True-up						1,991,267				1,991,267	(1,991,267)
Opt Prov Revenue and Third Party Purchase	(102,598)	(102,598)				0				(102,598)	0
Economic Development			(13,640)			5,262				(8,378)	8,378
Acquisition Amortizations				(242,420)	(102,283)	132,969				(211,734)	211,734
Incentive Compensation Plan			(1,048,809)			404,578				(644,231)	644,231
Rate Case Expense			0			0				0	0
<b>Total FPSC Adjustments</b>	<b>(902,383,496)</b>	<b>(679,003,407)</b>	<b>(62,276,377)</b>	<b>(27,108,015)</b>	<b>(97,571,422)</b>	<b>(11,962,649)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(877,921,870)</b>	<b>(24,461,626)</b>
<b>FPSC Adjusted</b>	<b>1,073,918,102</b>	<b>4,630,465</b>	<b>345,755,377</b>	<b>235,314,998</b>	<b>60,290,742</b>	<b>10,290,566</b>	<b>111,995,078</b>	<b>1,397,612</b>	<b>3,310,612</b>	<b>772,985,450</b>	<b>300,932,852</b>
<b>Pro Forma Revenue Increase and Annualization Adjustments:</b>											
Pro Forma R&D Tax Credit							5,532,788			5,532,788	(5,532,788)
<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>5,532,788</b>	<b>0</b>	<b>0</b>	<b>5,532,788</b>	<b>(5,532,788)</b>
<b>Pro Forma Adjusted</b>	<b>\$ 1,073,918,102</b>	<b>\$ 4,630,465</b>	<b>\$ 345,755,377</b>	<b>\$ 235,314,998</b>	<b>\$ 60,290,742</b>	<b>\$ 10,290,566</b>	<b>\$ 117,527,866</b>	<b>\$ 1,397,612</b>	<b>\$ 3,310,812</b>	<b>\$ 778,518,238</b>	<b>\$ 295,399,864</b>

(a) The addition of earnings from AFUDC would increase the System NOI by \$33,984,111 and Jurisdictional NOI by \$33,650,373

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 2018

Working Capital Adjustments	System	Retail
Fuel and ECRC	\$ (4,289,823)	\$ (4,242,121)
Other:		
Other Return Provided	(12,432,091)	(12,293,848)
Non-utility	(7,208,638)	(7,128,479)
Investor Funds	0	0
Unamortized Rate Case Expense	(828,164)	(818,955)
	\$ (20,468,893)	\$ (20,241,282)
Fuel Inventory	\$ (36,524,774)	\$ (36,524,774)
ECRC	\$ 0	\$ 0
Total Adjustments	\$ (61,283,490)	\$ (81,008,177)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (545,647,101)	\$ (539,870,385)
ECRC - Acc Deprec & Amortization	156,830,941	155,515,931
Fuel PK1 Conversion - Plant In Service	(37,054,298)	(36,662,008)
Fuel PK1 Conversion - Acc Deprec & Amortiz	16,176,348	16,040,711
CWIP	(791,427,401)	(783,655,242)
CWIP in Rate Base	177,659,254	175,914,563
Acquisition Book Value	(1,635,114)	(1,617,803)
Acquisition Accumulated Amortization	1,593,792	1,580,428
Acquisition Adjustment - Plant	(7,484,823)	(7,405,582)
Acquisition Adjustment - Acc Amortiz	4,930,520	4,889,176
Total Adjustments	\$ (1,026,057,883)	\$ (1,015,270,209)

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	(689,566,063)	(678,901,044)	(350,699)		(2,666,737)	(2,860,279)	(689,250,883)	(678,900,924)	(350,699)	(7,259,116)	(2,666,737)	61,459
Recoverable Fuel - ROI	(2,162,418)				(7,712)	(831,178)	(2,162,418)				(7,712)	(831,178)
GPIF Revenues/Penalties	(1,367,360)				(984)	(527,080)	(1,367,360)				(984)	(527,080)
Recoverable ECRC	(38,018,820)		(37,993,552)		(25,268)	1,918	(38,018,820)		(37,993,552)		(25,268)	1,918
Recoverable ECRC - ROI	(314,981)				(227)	(121,416)	(314,981)				(227)	(121,416)
Recoverable ECRC	(41,684,345)	115	(22,052,955)	(19,614,184)	(34,031)	11,500	(41,684,345)	115	(22,043,949)	(19,606,479)	(34,031)	5,054
Recoverable ECRC - ROI	(34,728,002)				(25,004)	(13,386,681)	(34,728,002)				(25,004)	(13,386,681)
Industry Association Dues			(66,393)			25,611			(66,003)			25,461
Solaris and Waterfall			(4,036)			1,557			(4,012)			1,548
Stockholder Relations			(251,236)			96,914			(249,761)			96,345
Civic Club Meals			0			0			0			0
Promotional Advertising			(508,939)			196,323			(505,952)			195,171
Franchise Fee Revenue and Expense	(46,525,314)				(46,527,972)	1,025	(46,525,314)				(46,527,972)	1,025
Gross Receipts Tax	(48,228,775)				(48,181,204)	(18,351)	(48,228,775)				(48,181,204)	(18,351)
Income Tax True-up						2,015,673						1,991,267
Opt Prov Revenue and 3rd Party Purchase	(102,598)	(102,598)				0	(102,598)	(102,598)				0
Economic Development			(13,721)			5,293			(13,640)			5,262
Acquisition Amortizations				(244,597)	(103,202)	134,163				(242,420)	(102,283)	132,969
Incentive Compensation Plan			(1,055,000)			406,966			(1,048,809)			404,578
Rate Case Expense			0			0			0			0
Total FPSC Adjustments	\$ (902,698,876)	\$ (679,003,527)	\$ (62,296,531)	\$ (19,858,781)	\$ (97,572,341)	\$ (14,848,042)	\$ (902,383,496)	\$ (679,003,407)	\$ (62,276,377)	\$ (27,108,015)	\$ (97,571,422)	\$ (11,962,649)
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-09-0263-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 2016

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	\$ 1,936,641,328	\$ 1,936,641,326	(213)	(382,684,353)	\$ 1,544,270,196	34.72	5.15	1.79	5.15	1.79	5.15	1.79
Short Term Debt	51,719,231	51,719,231	(501,148)	(10,120,800)	40,841,103	0.92	1.06	0.01	1.06	0.01	1.06	0.01
Customer Deposits	129,951,207	129,951,207	-	(25,678,646)	104,272,561	2.34	2.47	0.06	2.47	0.06	2.47	0.06
Common Equity	2,306,636,507	2,306,636,507	(254)	(455,796,169)	1,860,782,830	41.84	9.25	3.87	10.25	4.29	11.25	4.71
Deferred Income Taxes	1,108,608,987	1,108,608,987	26,555	(219,068,834)	889,566,708	20.00	-	-	-	-	-	-
Tax Credits - Weighted Cost	9,947,754	9,947,754	(1,182)	(1,965,465)	7,981,107	0.18	7.32	0.01	7.86	0.01	8.40	0.02
<b>Total</b>	<b>\$ 5,543,505,014</b>	<b>\$ 5,543,505,014</b>	<b>(476,242)</b>	<b>(1,095,314,267)</b>	<b>\$ 4,447,714,505</b>	<b>100.00</b>		<b>5.74</b>		<b>6.16</b>		<b>6.59</b>

0

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	\$ 1,893,119,728	\$ 1,893,119,728	(2,193)	(365,047,433)	\$ 1,578,923,763	34.63	5.26	1.82	5.26	1.82	5.26	1.82
Short Term Debt	48,300,000	48,300,000	(501,142)	(9,217,048)	39,865,800	0.87	1.06	0.01	1.06	0.01	1.06	0.01
Customer Deposits	122,256,884	122,256,884	-	(23,574,780)	98,682,104	2.16	2.47	0.05	2.47	0.05	2.47	0.05
Common Equity	2,418,889,456	2,418,889,456	(2,803)	(466,430,819)	1,900,318,183	41.68	9.25	3.86	10.25	4.27	11.25	4.69
Deferred Income Taxes	1,156,429,892	1,156,429,892	14,139	(222,996,925)	933,446,906	20.47	-	-	-	-	-	-
Tax Credits - Weighted Cost	10,162,852	10,162,852	(1,158)	(1,959,478)	8,202,216	0.18	7.35	0.01	7.88	0.01	8.42	0.02
<b>Total</b>	<b>\$ 5,649,158,612</b>	<b>\$ 5,649,158,612</b>	<b>(493,157)</b>	<b>(1,089,226,484)</b>	<b>\$ 4,559,438,971</b>	<b>100.00</b>		<b>5.75</b>		<b>6.16</b>		<b>6.59</b>

0

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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 2016

**SCHEDULE 5**

**A. Times Interest Earned With AFUDC**

Earnings Before Interest	348,579,000
AFUDC - Debt	11,021,024
Income Taxes	136,848,658
	-----
Total	496,448,682
Interest Charges (Before Deducting AFUDC - Debt)	104,265,399
	-----
Tie With AFUDC	4.76
	=====

**B. Times Interest Earned Without AFUDC**

Earnings Before Interest	348,579,000
AFUDC - Other	(22,963,087)
Income Taxes	136,848,658
	-----
Total	462,464,571
Interest Charges (Before Deducting AFUDC - Debt)	104,265,399
	-----
Tie Without AFUDC	4.44
	=====

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

AFUDC - Debt	11,021,024
x (Income Tax Rate of 38.575%)	(4,251,360)
	-----
Subtotal	6,769,664
AFUDC - Other	22,963,087
	-----
Total	29,732,751
Net Income Available For Common Stockholders	255,871,546
	-----
Percent AFUDC to Available Net Income	11.62%
	=====

**D. Percent Internally Generated Funds**

Net Income	255,871,546
Common Dividends	(144,335,219)
AFUDC (Debt & Other)	(33,984,300)
Depreciation & Amortization	264,787,200
Deferred Income Taxes	112,836,200
Investment Tax Credits	1,407,800
Deferred Clause Revenues (Expenses)	58,213,500
Other	0
	-----
Total	514,796,727
Construction Expenditures (Excluding AFUDC Other & Debt)	586,109,669
	-----
Percent Internally Generated Funds	87.83%
	=====

**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	1,544,270,196
Short Term Debt	40,841,103
Common Equity	1,860,782,830
	-----
Total	3,445,894,129
% Long Term Debt to Total	44.81%
% Short Term Debt to Total	1.19%
	=====

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

FPSC Adjusted Average Earned Rate Of Return	6.74
	-----
Less: Reconciled Average Retail Weighted Cost Rates For:	
Long Term Debt	1.79
Short Term Debt	0.01
Customer Deposits	0.06
Tax Credits-Weighted Cost (Midpoint)	0.01
	-----
Subtotal	1.87
	-----
Total	4.87
	-----
Divided By Common Equity Ratio	41.84
	-----
Jurisdictional Return On Common Equity	11.64%
	=====

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.

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.

**TAMPA ELECTRIC COMPANY  
FINANCIAL INTEGRITY INDICATORS  
September-2016**

H. Pro Forma Adjusted Average Jurisdictional Return On Common Equity

Pro Forma Adjusted Average Earned Rate Of Return	6.61
<hr/>	
Less: Reconciled Average Retail Weighted Cost Rates For:	
Long Term Debt	1.79
Short Term Debt	0.01
Customer Deposits	0.06
Tax Credits-Weighted Cost (Midpoint)	0.01
<hr/>	
Subtotal	1.87
<hr/>	
Total	4.74
<hr/>	
Divided By Common Equity Ratio	41.84
<hr/>	
Pro Forma Return On Common Equity	11.33%
<hr/> <hr/>	

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, and decisions made at the July 14, 2009, agenda conference under Docket No. 080317-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.

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