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DIVISION OF  
ACCOUNTING & FINANCE

January 15, 2014

Cheryl Bulecza-Banks, Assistant Director  
Division of Accounting and Finance  
Florida Public Service Commission  
2540 Shumard Oak Boulevard  
Tallahassee, Florida 32399-0850

Dear Ms. Bulecza-Banks:

Enclosed are copies of Tampa Electric Company's monthly rate of return computations for **November 2013**.

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**  
**November 2013**

**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	\$ 286,965,154 (a)	(36,934,693) (b)	250,030,461	0	\$ 250,030,461
Average Rate Base	4,520,174,400	(562,926,165)	3,957,248,235	0	3,957,248,235
Average Rate of Return	6.35%		6.32%		6.32%
<b>II. Year End Rate of Return (Jurisdictional)</b>					
Net Operating Income	\$ 286,965,154 (a)	(37,955,387) (b)	249,009,767	0	\$ 249,009,767
Year End Rate Base	4,617,095,853	(627,593,376)	3,989,502,477	0	3,989,502,477
Year End Rate of Return	6.22%		6.24%		6.24%

(a) Includes AFUDC debt of \$3,457,156 and AFUDC equity of \$5,955,534  
(b) Includes reversal of AFUDC earnings.

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

Low	6.07 %
Midpoint	6.49 %
High	6.92 %

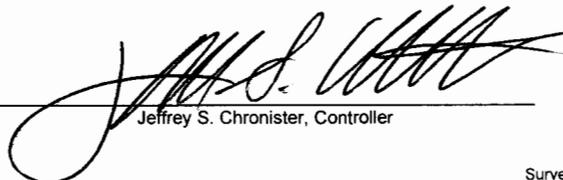
**IV. Financial Integrity Indicators**

A. TIE With AFUDC	4.34	(System per books basis)		
B. TIE Without AFUDC	4.24	(System per books basis)		
C. AFUDC To Net Income	4.13 %	(System per books basis)		
D. Internally Generated Funds	91.34 %	(System per books basis)		
E. LTD To Total Investor Funds	46.00 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	0.00 %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	9.84 %	(FPSC adjusted basis)	Year End	9.90%

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

1/10/14  
Date

**TAMPA ELECTRIC COMPANY  
AVERAGE RATE OF RETURN  
RATE BASE  
November 2013**

	(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	\$ 6,766,201,038	\$ (2,471,261,576)	\$ 4,294,939,462	\$ 32,787,336	\$ 268,534,219	\$ 0	\$ 4,596,261,017	\$ 24,953,208	\$ 4,621,214,225
Jurisdictional Per Books	6,634,695,581	(2,432,513,717)	4,202,181,864	28,091,073	265,425,807	0	4,495,698,744	24,475,656	4,520,174,400
<b>FPSC Adjustments</b>									
Fuel and ECCR	(7,245,711)	302,235	(6,943,476)				(6,943,476)	(6,936,518)	(13,879,994)
Other ECRC	(494,263,090)	111,328,643	(382,934,447)				(382,934,447)	(12,079,045)	(395,013,492)
Fuel Inventory								(1,602,807)	(1,602,807)
CWIP					(265,425,807)		(265,425,807)		(265,425,807)
CWIP in Rate Base					146,554,104		146,554,104		146,554,104
Acquisition Book Values	(1,603,335)		(1,603,335)				(1,603,335)		(1,603,335)
Acquisition Accumulated Amortizations		1,375,718	1,375,718				1,375,718		1,375,718
Acquisition Adjustments	(7,320,177)	4,057,309	(3,262,868)				(3,262,868)		(3,262,868)
<b>Total FPSC Adjustments</b>	<b>(510,432,313)</b>	<b>117,063,905</b>	<b>(393,368,408)</b>	<b>0</b>	<b>(118,871,703)</b>	<b>0</b>	<b>(512,240,111)</b>	<b>(50,686,054)</b>	<b>(562,926,165)</b>
<b>FPSC Adjusted</b>	<b>6,124,263,268</b>	<b>(2,315,449,812)</b>	<b>3,808,813,456</b>	<b>28,091,073</b>	<b>146,554,104</b>	<b>0</b>	<b>3,983,458,633</b>	<b>(26,210,398)</b>	<b>3,957,248,235</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>\$ 6,124,263,268</b>	<b>\$ (2,315,449,812)</b>	<b>\$ 3,808,813,456</b>	<b>\$ 28,091,073</b>	<b>\$ 146,554,104</b>	<b>\$ 0</b>	<b>\$ 3,983,458,633</b>	<b>\$ (26,210,398)</b>	<b>\$ 3,957,248,235</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  
November 2013

	(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	\$ 1,946,102,230	\$ 755,898,497	\$ 399,723,691	\$ 237,825,458	\$ 149,041,834	\$ (5,204,797)	\$ 126,478,380	\$ (342,929)	\$ (335,004)	\$ 1,663,085,130	\$ 283,017,100
Jurisdictional Per Books	1,929,136,540	755,881,002	395,210,857	234,063,510	147,938,855	(5,004,270)	124,159,249	(336,641)	(328,486)	1,651,584,076	277,552,464 (a)
FPSC Adjustments											
Recoverable Fuel	(752,308,204)	(748,977,363)	(761,863)	(1,336,847)	(1,231,269)	14,877				(752,292,465)	(15,739)
Recoverable Fuel - ROI	(715,362)				(1,225)	(275,478)				(276,703)	(438,659)
GPIF Revenues/Penalties	322,196				232	124,198				124,430	197,766
Recoverable ECCR	(46,078,114)		(46,042,803)		(35,311)	(1,116)				(46,079,230)	1,116
Recoverable ECCR - ROI	(266,091)				(192)	(102,571)				(102,763)	(163,328)
Recoverable ECRC	(51,568,001)	(1,937)	(33,424,637)	(18,098,962)	(42,466)	(3,879)				(51,571,881)	3,880
Recoverable ECRC - ROI	(41,410,842)				(29,816)	(15,962,731)				(15,992,547)	(25,418,295)
Industry Association Dues			(26,144)			10,085				(16,059)	16,059
Solaris and Waterfall			(5,884)			2,270				(3,614)	3,614
Stockholder Relations			(216,528)			83,526				(133,002)	133,002
Civic Club Meals			(1,359)			524				(835)	835
Franchise Fee Revenue and Expense	(42,616,662)				(42,607,060)	(3,704)				(42,610,764)	(5,898)
Gross Receipts Tax	(44,939,299)				(44,887,821)	(19,858)				(44,907,679)	(31,620)
Income Tax True-up						2,663,277				2,663,277	(2,663,277)
Opt Prov Revenue and Third Party Purchase	0	0				0				0	0
Economic Development			(9,166)			3,536				(5,630)	5,630
Acquisition Amortizations				(240,731)	(103,966)	132,967				(211,730)	211,730
Incentive Compensation Plan			(1,043,846)			402,664				(641,182)	641,182
Rate Case Expense			0			0				0	0
Total FPSC Adjustments	(979,580,379)	(748,979,300)	(81,532,230)	(19,676,540)	(88,938,894)	(12,931,412)	0	0	0	(952,058,376)	(27,522,003)
FPSC Adjusted	949,556,161	6,901,702	313,678,627	214,386,970	58,999,961	(17,935,682)	124,159,249	(336,641)	(328,486)	699,525,700	250,030,461
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	\$ 949,556,161	\$ 6,901,702	\$ 313,678,627	\$ 214,386,970	\$ 58,999,961	\$ (17,935,682)	\$ 124,159,249	\$ (336,641)	\$ (328,486)	\$ 699,525,700	\$ 250,030,461
(a) The addition of earnings from AFUDC would increase the System NOI by \$9,522,922 and Jurisdictional NOI by \$9,412,690											
Current Month Amount:											
System Per Books	\$ 151,197,929	\$ 53,935,102	\$ 32,483,058	\$ 15,088,480	\$ 11,425,974	\$ (47,815,122)	\$ 59,091,047	\$ (28,619)	\$ (14,450)	\$ 124,165,470	\$ 27,032,459
Jurisdictional Per Books	149,895,268	53,935,102	32,124,057	14,850,005	11,348,671	(46,909,664)	58,007,543	(28,094)	(14,169)	123,313,451	26,581,817

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  
November 2013

Working Capital Adjustments	System	Retail
Fuel and ECRC	\$ (7,081,344)	\$ (6,936,518)
Other:		
Other Return Provided	(33,248,481)	(32,568,490)
Non-Utility	(5,989,898)	(5,867,394)
Investor Funds	8,590,346	8,414,658
Unamortized Rate Case Expense	(47,428)	(46,458)
	\$ (30,695,461)	\$ (30,067,684)
Fuel Inventory	\$ (1,603,054)	\$ (1,602,807)
ECRC	\$ (12,331,241)	\$ (12,079,045)
Total Adjustments	\$ (51,711,100)	\$ (50,686,054)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (504,059,816)	\$ (494,263,090)
ECRC - Acc Deprec & Amortization	113,102,013	111,328,643
Fuel PK1 Conversion - Plant In Service	(7,389,327)	(7,245,711)
Fuel PK1 Conversion - Acc Deprec & Amoi	307,049	302,235
CWP	(268,534,219)	(265,425,807)
CWP in Rate Base	148,270,405	146,554,104
Acquisition Book Value	(1,635,114)	(1,603,335)
Acquisition Accumulated Amortization	1,397,632	1,375,718
Acquisition Adjustment - Plant	(7,465,269)	(7,320,177)
Acquisition Adjustment - Acc Amortiz	4,121,938	4,057,309
Total Adjustments	\$ (521,884,708)	\$ (512,240,111)

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	(752,567,327)	(748,994,858)	(761,941)	(1,336,847)	(1,231,269)	(78,300)	(752,308,204)	(748,977,363)	(761,663)	(1,336,847)	(1,231,269)	14,877
Recoverable Fuel - ROI	(715,362)				(1,225)	(275,478)	(715,362)				(1,225)	(275,478)
GPIF Revenues/Penalties	322,196				232	124,198	322,196				232	124,198
Recoverable ECRC	(46,078,114)		(46,042,803)		(35,311)	(1,116)	(46,078,114)		(46,042,803)		(35,311)	(1,116)
Recoverable ECRC - ROI	(266,091)				(192)	(102,571)	(266,091)				(192)	(102,571)
Recoverable ECRC	(51,568,001)	(1,937)	(33,429,227)	(18,102,106)	(42,466)	(895)	(51,568,001)	(1,937)	(33,424,637)	(18,098,962)	(42,466)	(3,879)
Recoverable ECRC - ROI	(41,410,842)				(29,816)	(15,962,731)	(41,410,842)				(29,816)	(15,962,731)
Industry Association Dues			(26,423)			10,193			(26,144)			10,085
Solaris and Waterfall			(5,947)			2,294			(5,884)			2,270
Stockholder Relations			(218,842)			84,418			(216,528)			83,526
Civic Club Meals			(1,374)			530			(1,359)			524
Franchise Fee Revenue and Expense	(42,616,662)				(42,607,060)	(3,704)	(42,616,662)				(42,607,060)	(3,704)
Gross Receipts Tax	(44,939,299)				(44,887,821)	(19,858)	(44,939,299)				(44,887,821)	(19,858)
Income Tax True-up						2,724,099						2,663,277
Opt Prov Revenue and 3rd Party Purchase	0	0				0	0	0				0
Economic Development			(9,264)			3,574			(9,166)			3,536
Acquisition Amortizations				(244,597)	(105,636)	135,102				(240,731)	(103,966)	132,967
Incentive Compensation Plan			(1,055,000)			408,966			(1,043,846)			402,664
Rate Case Expense			0			0			0			0
Total FPSC Adjustments	\$ (979,839,502)	\$ (748,996,795)	\$ (81,550,821)	\$ (19,683,550)	\$ (88,940,564)	\$ (12,953,278)	\$ (979,580,379)	\$ (748,979,300)	\$ (81,532,230)	\$ (19,676,540)	\$ (88,938,894)	\$ (12,931,412)
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**  
**November 2013**

**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	\$ 6,885,298,945	\$ (2,549,150,777)	\$ 4,336,148,168	\$ 32,153,438	\$ 326,555,178	\$ 0	\$ 4,694,856,784	\$ 24,953,208	\$ 4,719,809,992
Regulatory Base - Retail	6,751,478,744	(2,509,181,663)	4,242,297,081	27,547,971	322,775,145	0	4,592,620,197	24,475,656	4,617,095,853
<b>FPSC Adjustments</b>									
Fuel and ECCR	(15,938,324)	1,315,886	(14,622,438)				(14,622,438)	(6,936,518)	(21,558,956)
Other								(30,067,684)	(30,067,684)
ECRC	(500,507,931)	120,286,148	(380,221,783)				(380,221,783)	(12,079,045)	(392,300,828)
Fuel Inventory								(1,602,807)	(1,602,807)
CWIP					(322,775,145)		(322,775,145)		(322,775,145)
CWIP in Rate Base					144,057,069		144,057,069		144,057,069
Acquisition Book Values	(1,603,335)		(1,603,335)				(1,603,335)		(1,603,335)
Acquisition Accumulated Amortizations		1,404,681	1,404,681				1,404,681		1,404,681
Acquisition Adjustments	(7,320,177)	4,173,806	(3,146,371)				(3,146,371)		(3,146,371)
<b>Total FPSC Adjustments</b>	<b>(525,369,767)</b>	<b>127,180,521</b>	<b>(398,189,246)</b>	<b>0</b>	<b>(178,718,076)</b>	<b>0</b>	<b>(576,907,322)</b>	<b>(50,686,054)</b>	<b>(627,593,376)</b>
<b>FPSC Adjusted</b>	<b>6,226,108,977</b>	<b>(2,382,001,142)</b>	<b>3,844,107,835</b>	<b>27,547,971</b>	<b>144,057,069</b>	<b>0</b>	<b>4,015,712,875</b>	<b>(26,210,398)</b>	<b>3,989,502,477</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>\$ 6,226,108,977</b>	<b>\$ (2,382,001,142)</b>	<b>\$ 3,844,107,835</b>	<b>\$ 27,547,971</b>	<b>\$ 144,057,069</b>	<b>\$ 0</b>	<b>\$ 4,015,712,875</b>	<b>\$ (26,210,398)</b>	<b>\$ 3,989,502,477</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**  
**November 2013**

**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	\$ 1,946,102,230	\$ 755,898,497	\$ 399,723,691	\$ 237,825,458	\$ 149,041,834	\$ (5,204,797)	\$ 126,478,380	\$ (342,929)	\$ (335,004)	\$ 1,663,085,130	\$ 283,017,100
Jurisdictional Per Books	1,929,136,540	755,881,002	395,210,857	234,063,510	147,938,855	(5,004,270)	124,159,249	(336,641)	(328,486)	1,651,584,076	277,552,464 (a)
<b>FPSC Adjustments</b>											
Recoverable Fuel	(752,308,204)	(748,977,363)	(761,863)	0	(1,231,269)	(500,811)				(751,471,306)	(836,898)
Recoverable Fuel - ROI	(715,362)				(1,225)	(275,478)				(276,703)	(438,659)
GPIF Revenues/Panalties	322,196				232	124,198				124,430	197,766
Recoverable ECCR	(46,078,114)		(46,042,803)		(35,311)	(1,116)				(46,079,230)	1,116
Recoverable ECCR - ROI	(266,091)				(192)	(102,571)				(102,763)	(163,328)
Recoverable ECRC	(51,568,001)	(1,937)	(33,424,637)	(18,098,962)	(42,466)	(3,879)				(51,571,881)	3,880
Recoverable ECRC - ROI	(41,410,842)				(29,816)	(15,962,731)				(15,992,547)	(25,418,295)
Industry Association Dues			(26,144)			10,085				(16,059)	16,059
Solaris and Waterfall			(5,884)			2,270				(3,614)	3,614
Stockholder Relations			(216,528)			83,526				(133,002)	133,002
Civic Club Meals			(1,359)			524				(835)	835
Franchise Fee Revenue and Expense	(42,616,662)				(42,607,060)	(3,704)				(42,610,764)	(5,898)
Gross Receipts Tax	(44,939,299)				(44,887,821)	(19,858)				(44,907,679)	(31,620)
Income Tax True-up						2,862,812				2,862,812	(2,862,812)
Opt Prov Revenue and Third Party Purchase	0	0				0				0	0
Economic Development			(9,166)			3,536				(5,630)	5,630
Acquisition Amortizations				(240,731)	(103,966)	132,967				(211,730)	211,730
Incentive Compensation Plan			(1,043,846)			402,664				(641,182)	641,182
Rate Case Expense			0			0				0	0
<b>Total FPSC Adjustments</b>	<b>(979,580,379)</b>	<b>(748,979,300)</b>	<b>(81,532,230)</b>	<b>(18,339,693)</b>	<b>(88,938,894)</b>	<b>(13,247,565)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(951,037,682)</b>	<b>(28,542,697)</b>
<b>FPSC Adjusted</b>	<b>949,556,161</b>	<b>6,901,702</b>	<b>313,678,627</b>	<b>215,723,817</b>	<b>58,999,961</b>	<b>(18,251,835)</b>	<b>124,159,249</b>	<b>(336,641)</b>	<b>(328,486)</b>	<b>700,546,394</b>	<b>249,009,767</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>\$ 949,556,161</b>	<b>\$ 6,901,702</b>	<b>\$ 313,678,627</b>	<b>\$ 215,723,817</b>	<b>\$ 58,999,961</b>	<b>\$ (18,251,835)</b>	<b>\$ 124,159,249</b>	<b>\$ (336,641)</b>	<b>\$ (328,486)</b>	<b>\$ 700,546,394</b>	<b>\$ 249,009,767</b>

(a) The addition of earnings from AFUDC would increase the System NOI by \$9,522,922 and Jurisdictional NOI by \$9,412,690

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  
November 2013

Working Capital Adjustments	System		Retail		Net Utility Plant Adjustments	System		Retail	
Fuel and ECCR	\$	(7,081,344)	\$	(6,936,518)	ECRC - Plant In Service	\$	(510,428,435)	\$	(500,507,931)
Other:					ECRC - Acc Deprec & Amortization		122,202,203		120,286,148
Other Return Provided		(33,248,481)		(32,568,490)	Fuel PK1 Conversion - Plant In Service		(16,254,235)		(15,938,324)
Non-utility		(5,989,898)		(5,867,394)	Fuel PK1 Conversion - Acc Deprec & Amortiz		1,336,847		1,315,886
Investor Funds		8,590,346		8,414,658	CWP		(326,555,178)		(322,775,145)
Unamortized Rate Case Expense		(47,428)		(46,458)	CWP in Rate Base		145,744,127		144,057,069
	\$	(30,695,461)	\$	(30,067,684)	Acquisition Book Value		(1,635,114)		(1,603,335)
	=====		=====		Acquisition Accumulated Amortization		1,427,056		1,404,681
Fuel Inventory	\$	(1,603,054)	\$	(1,602,807)	Acquisition Adjustment - Plant		(7,465,269)		(7,320,177)
					Acquisition Adjustment - Acc Amortiz		4,240,291		4,173,806
ECRC	\$	(12,331,241)	\$	(12,079,045)	Total Adjustments	\$	(587,387,707)	\$	(576,907,322)
						=====		=====	
Total Adjustments	\$	(51,711,100)	\$	(50,686,054)					
	=====		=====						

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	(752,567,327)	(748,994,858)	(761,941)		(1,231,269)	(593,989)	(752,308,204)	(748,977,363)	(761,863)		(1,231,269)	(500,811)
Recoverable Fuel - ROI	(715,362)				(1,225)	(275,478)	(715,362)				(1,225)	(275,478)
GPIF Revenues/Penalties	322,196				232	124,198	322,196				232	124,198
Recoverable ECCR	(46,078,114)		(46,042,803)		(35,311)	(1,116)	(46,078,114)		(46,042,803)		(35,311)	(1,116)
Recoverable ECCR - ROI	(266,091)				(192)	(102,571)	(266,091)				(192)	(102,571)
Recoverable ECRC	(51,568,001)	(1,937)	(33,429,227)	(18,102,106)	(42,466)	(895)	(51,568,001)	(1,937)	(33,424,637)	(18,098,962)	(42,466)	(3,879)
Recoverable ECRC - ROI	(41,410,842)				(29,816)	(15,962,731)	(41,410,842)				(29,816)	(15,962,731)
Industry Association Dues			(26,423)			10,193			(26,144)			10,085
Solaris and Waterfall			(5,947)			2,294			(5,884)			2,270
Stockholder Relations			(218,842)			84,418			(216,528)			83,526
Civic Club Meals			(1,374)			530			(1,359)			524
Franchise Fee Revenue and Expense	(42,616,662)				(42,607,060)	(3,704)	(42,616,662)				(42,607,060)	(3,704)
Gross Receipts Tax	(44,939,299)				(44,887,821)	(19,858)	(44,939,299)				(44,887,821)	(19,858)
Income Tax True-up						2,928,263						2,862,812
Opt Prov Revenue and 3rd Party Purchase	0	0				0	0	0				0
Economic Development			(9,264)			3,574			(9,166)			3,536
Acquisition Amortizations				(244,597)	(105,636)	135,102			(240,731)	(103,966)		132,967
Incentive Compensation Plan			(1,055,000)			406,966			(1,043,846)			402,664
Rate Case Expense			0			0			0			0
Total FPSC Adjustments	\$ (979,839,502)	\$ (748,996,795)	\$ (81,550,821)	\$ (18,346,703)	\$ (88,940,564)	\$ (13,264,803)	\$ (979,580,379)	\$ (748,979,300)	\$ (81,532,230)	\$ (18,339,693)	\$ (88,938,894)	\$ (13,247,565)
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  
November 2013

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	\$ 1,655,874,168	\$ 1,655,874,168	\$(8,999,519)	\$(234,326,619)	\$ 1,438,548,029	36.35	5.60	2.04	5.60	2.04	5.60	2.04
Short Term Debt	1,230,769	1,230,769	(1,230,762)	(7)	0	-	0.75	0.00	0.75	0.00	0.75	0.00
Customer Deposits	124,923,741	124,923,741	-	(17,774,275)	107,149,466	2.71	2.23	0.06	2.23	0.06	2.23	0.06
Common Equity	1,991,027,827	1,991,027,827	8,423,852	(284,493,180)	1,688,958,499	42.68	9.25	3.95	10.25	4.37	11.25	4.80
Deferred Income Taxes	838,601,347	838,601,347	(5,698,509)	(118,506,249)	714,396,589	18.05	-	-	-	-	-	-
Tax Credits - Weighted Cost	9,556,499	9,556,499	(1,329)	(1,359,519)	8,195,651	0.21	7.58	0.02	8.12	0.02	8.66	0.02
<b>Total</b>	<b>\$ 4,621,214,351</b>	<b>\$ 4,621,214,351</b>	<b>\$(7,506,267)</b>	<b>\$(656,459,849)</b>	<b>\$ 3,957,248,235</b>	<b>100.00</b>		<b>6.07</b>		<b>6.49</b>		<b>6.92</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	\$ 1,617,758,430	\$ 1,617,758,430	\$ 11,978	\$(249,603,674)	\$ 1,422,373,949	35.65	5.61	2.00	5.61	2.00	5.61	2.00
Short Term Debt	16,000,000	16,000,000	(10,237,933)	(888,979)	5,065,873	0.13	0.75	0.00	0.75	0.00	0.75	0.00
Customer Deposits	125,381,537	125,381,537	-	(19,344,025)	106,037,512	2.66	2.23	0.06	2.23	0.06	2.23	0.06
Common Equity	2,037,631,452	2,037,631,452	8,429,746	(315,684,037)	1,675,977,161.41	42.01	9.25	3.89	10.25	4.31	11.25	4.73
Deferred Income Taxes	918,653,786	918,653,786	(5,689,386)	(140,853,320)	772,111,080	19.35	-	-	-	-	-	-
Tax Credits - Weighted Cost	9,384,799	9,384,799	0	(1,447,899)	7,936,900	0.20	7.57	0.02	8.11	0.02	8.65	0.02
<b>Total</b>	<b>\$ 4,724,810,004</b>	<b>\$ 4,724,810,004</b>	<b>\$(7,485,595)</b>	<b>\$(727,821,933)</b>	<b>\$ 3,989,502,477</b>	<b>100.00</b>		<b>5.97</b>		<b>6.39</b>		<b>6.81</b>

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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**  
November 2013

**SCHEDULE 5**

**A. Times Interest Earned With AFUDC**

Earnings Before Interest	289,815,395
AFUDC - Debt	3,497,643
Income Taxes	122,030,114
	-----
Total	415,343,152
Interest Charges (Before Deducting AFUDC - Debt)	95,605,517
	-----
Tie With AFUDC	4.34
	=====

**B. Times Interest Earned Without AFUDC**

Earnings Before Interest	289,815,395
AFUDC - Other	(6,025,279)
Income Taxes	122,030,114
	-----
Total	405,820,230
Interest Charges (Before Deducting AFUDC - Debt)	95,605,517
	-----
Tie Without AFUDC	4.24
	=====

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

AFUDC - Debt	3,497,643
x (Income Tax Rate of 38.575%)	(1,349,216)
	-----
Subtotal	2,148,427
AFUDC - Other	6,025,279
	-----
Total	8,173,706
Net Income Available For Common Stockholders	197,707,521
	-----
Percent AFUDC to Available Net Income	4.13%
	=====

**D. Percent Internally Generated Funds**

Net Income	197,707,521
Common Dividends	(145,035,999)
AFUDC (Debt & Other)	(9,523,000)
Depreciation & Amortization	237,825,100
Deferred Income Taxes	126,463,800
Investment Tax Credits	(342,900)
Deferred Clause Revenues (Expenses)	(8,835,000)
Other	0
	-----
Total	398,259,522
Construction Expenditures (Excluding AFUDC Other & Debt)	436,037,411
	-----
Percent Internally Generated Funds	91.34%
	=====

**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	1,438,548,029
Short Term Debt	0
Common Equity	1,688,958,499
	-----
Total	3,127,506,529
	-----
% Long Term Debt to Total	46.00%
	-----
% Short Term Debt to Total	0.00%
	=====

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

FPSC Adjusted Average Earned Rate Of Return	6.32
	-----
Less: Reconciled Average Retail Weighted Cost Rates For:	
Long Term Debt	2.04
Short Term Debt	0.00
Customer Deposits	0.06
Tax Credits-Weighted Cost (Midpoint)	0.02
	-----
Subtotal	2.12
	-----
Total	4.20
	-----
Divided By Common Equity Ratio	42.68
	-----
Jurisdictional Return On Common Equity	9.84%
	=====

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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.