



January 15, 2016

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

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DIVISION OF
ACCOUNTING & FINANCE

Dear Mr. Fletcher:

Enclosed are copies of Tampa Electric Company's monthly rate of return computations for **November 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
November 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	\$ 338,933,225 (a)	(51,452,849) (b)	287,480,376	0	\$ 287,480,376
Average Rate Base	5,199,723,293	(872,251,039)	4,327,472,254	0	4,327,472,254
Average Rate of Return	6.52%		6.64%		6.64%
II. Year End Rate of Return (Jurisdictional)					
Net Operating Income	\$ 338,933,225 (a)	(54,951,283) (b)	283,981,942	0	\$ 283,981,942
Year End Rate Base	5,368,254,964	(970,631,066)	4,397,623,898	0	4,397,623,898
Year End Rate of Return	6.31%		6.46%		6.46%

(a) Includes AFUDC debt of \$7,882,766 and AFUDC equity of \$16,419,609
(b) Includes reversal of AFUDC earnings.

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

Low	5.81 %
Midpoint	6.23 %
High	6.66 %

IV. Financial Integrity Indicators

A. TIE With AFUDC	4.64	(System per books basis)		
B. TIE Without AFUDC	4.40	(System per books basis)		
C. AFUDC To Net Income	8.97 %	(System per books basis)		
D. Internally Generated Funds	71.31 %	(System per books basis)		
E. LTD To Total Investor Funds	45.25 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	0.75 %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	11.21 %	(FPSC adjusted basis)	Year End	10.87%

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

1/13/16
Date

**TAMPA ELECTRIC COMPANY
AVERAGE RATE OF RETURN
RATE BASE
November 2015**

	(1) Plant In Service	(2) Accumulated Depreciation & Amortization	(3) Net Plant In Service	(4) Property Held For Future Use	(5) Construction Work In Progress	(6) Nuclear Fuel (Net)	(7) Net Utility Plant	(8) Working Capital	(9) Total Rate Base
System Per Books	\$ 7,179,114,348	\$ (2,594,093,205)	\$ 4,585,021,143	\$ 40,858,070	\$ 574,543,463	\$ 0	\$ 5,200,422,676	\$ 47,414,887	\$ 5,247,837,563
Jurisdictional Per Books	7,122,278,498	(2,577,345,138)	4,544,933,360	38,560,204	568,997,214	0	5,152,490,778	47,232,515	5,199,723,293
FPSC Adjustments									
Fuel and ECCR	(27,666,216)	6,956,606	(20,709,610)				(20,709,610)	(3,826,622)	(24,536,232)
Other								(15,076,442)	(15,076,442)
ECRC	(539,928,810)	149,422,822	(390,505,988)				(390,505,988)	0	(390,505,988)
Fuel Inventory								(26,201,184)	(26,201,184)
CWIP					(568,997,214)		(568,997,214)		(568,997,214)
CWIP in Rate Base					156,023,099		156,023,099		156,023,099
Acquisition Book Values	(1,622,169)		(1,622,169)				(1,622,169)		(1,622,169)
Acquisition Accumulated Amortizations		1,505,545	1,505,545				1,505,545		1,505,545
Acquisition Adjustments	(7,425,567)	4,585,113	(2,840,454)				(2,840,454)		(2,840,454)
Total FPSC Adjustments	(576,642,762)	162,470,086	(414,172,676)	0	(412,974,115)	0	(827,146,791)	(45,104,248)	(872,251,039)
FPSC Adjusted	6,545,635,736	(2,414,875,052)	4,130,760,684	38,560,204	156,023,099	0	4,325,343,987	2,128,267	4,327,472,254
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 6,545,635,736	\$ (2,414,875,052)	\$ 4,130,760,684	\$ 38,560,204	\$ 156,023,099	\$ 0	\$ 4,325,343,987	\$ 2,128,267	\$ 4,327,472,254

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 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	\$ 2,016,285,830	\$ 730,762,606	\$ 415,155,947	\$ 255,506,423	\$ 156,367,309	\$ 54,337,215	\$ 83,279,420	\$ (343,425)	\$ 3,041,349	\$ 1,698,106,844	\$ 318,178,986
Jurisdictional Per Books	2,006,935,463	730,762,606	413,174,921	253,877,180	155,898,040	53,246,313	82,669,191	(340,909)	3,017,271	1,692,304,613	314,630,850 (a)
FPSC Adjustments											
Recoverable Fuel	(733,632,633)	(725,355,832)	(417,419)	(5,434,784)	(2,431,576)	9,056				(733,630,555)	(2,078)
Recoverable Fuel - ROI	(1,911,206)				(6,091)	(734,898)				(740,989)	(1,170,217)
GPIF Revenues/Penalties	(1,451,875)				(1,045)	(559,658)				(560,703)	(891,172)
Recoverable ECCR	(44,630,819)		(44,599,690)		(31,129)	(2,268)				(44,633,087)	2,268
Recoverable ECCR - ROI	(324,162)				(233)	(124,956)				(125,189)	(198,973)
Recoverable ECRC	(42,251,097)	(438)	(22,898,557)	(19,322,025)	(30,077)	956				(42,250,141)	(956)
Recoverable ECRC - ROI	(36,009,379)				(25,927)	(13,880,617)				(13,906,544)	(22,102,835)
Industry Association Dues			(49,050)			18,921				(30,129)	30,129
Solaris and Waterfall			(4,122)			1,590				(2,532)	2,532
Stockholder Relations			(241,800)			93,274				(148,526)	148,526
Civic Club Meals			0			0				0	0
Promotional Advertising			(746,696)			288,038				(458,658)	458,658
Franchise Fee Revenue and Expense	(46,283,835)				(46,295,636)	4,552				(46,291,084)	7,249
Gross Receipts Tax	(48,078,990)				(48,028,533)	(19,464)				(48,047,997)	(30,993)
Income Tax True-up						4,265,452				4,265,452	(4,265,452)
Opt Prov Revenue and Third Party Purchase	(68,322)	(68,322)				0				(68,322)	0
Economic Development			(14,162)			5,471				(8,711)	8,711
Acquisition Amortizations				(243,037)	(97,493)	131,359				(209,171)	209,171
Incentive Compensation Plan			(1,049,992)			405,034				(644,958)	644,958
Rate Case Expense			0			0				0	0
Total FPSC Adjustments	(954,642,318)	(725,424,592)	(70,021,508)	(24,999,846)	(96,947,740)	(10,098,158)	0	0	0	(927,491,844)	(27,150,474)
FPSC Adjusted	1,052,293,145	5,338,014	343,153,413	228,877,334	58,950,300	43,148,155	82,669,191	(340,909)	3,017,271	764,812,769	287,480,376
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	\$ 1,052,293,145	\$ 5,338,014	\$ 343,153,413	\$ 228,877,334	\$ 58,950,300	\$ 43,148,155	\$ 82,669,191	\$ (340,909)	\$ 3,017,271	\$ 764,812,769	\$ 287,480,376

(a) The addition of earnings from AFUDC would increase the System NOI by \$24,539,261 and Jurisdictional NOI by \$24,302,375

Current Month Amount:											
System Per Books	\$ 155,437,833	\$ 53,946,781	\$ 35,675,508	\$ 21,838,865	\$ 12,779,208	\$ 1,895,053	\$ 6,014,413	\$ (28,619)	\$ 3,135,745	\$ 135,056,954	\$ 20,380,679
Jurisdictional Per Books	154,754,667	53,946,781	35,506,169	21,500,884	12,741,069	1,827,848	5,970,342	(28,409)	3,110,920	134,575,604	20,179,063

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 2015

Working Capital Adjustments	System	Retail
Fuel and ECRC	\$ (3,859,804)	\$ (3,826,622)
Other:		
Other Return Provided	(17,946,742)	(17,792,456)
Non-utility	(7,284,599)	(7,221,974)
Investor Funds	11,248,693	11,150,006
Unamortized Rate Case Expense	(1,222,528)	(1,212,018)
	\$ (15,207,176)	\$ (15,076,442)
Fuel Inventory	\$ (26,201,184)	\$ (26,201,184)
ECRC	\$ 0	\$ 0
Total Adjustments	\$ (45,268,184)	\$ (45,104,248)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant in Service	\$ (544,237,447)	\$ (539,928,810)
ECRC - Acc Deprec & Amortization	150,393,799	149,422,822
Fuel PK1 Conversion - Plant in Service	(27,886,993)	(27,686,218)
Fuel PK1 Conversion - Acc Deprec & Amort	7,001,811	8,956,606
CWIP	(574,543,463)	(568,997,214)
CWIP in Rate Base	157,543,920	156,023,099
Acquisition Book Value	(1,635,114)	(1,822,169)
Acquisition Accumulated Amortization	1,515,328	1,505,545
Acquisition Adjustment - Plant	(7,484,823)	(7,425,567)
Acquisition Adjustment - Acc Amortiz	4,614,908	4,585,113
Total Adjustments	\$ (834,718,074)	\$ (827,146,791)

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	(733,632,833)	(725,355,832)	(417,419)	(5,434,784)	(2,431,576)	9,056	(733,632,833)	(725,355,832)	(417,419)	(5,434,784)	(2,431,576)	9,056
Recoverable Fuel - ROI	(1,911,206)	47902321.99		4526675.48	(6,091)	(734,898)	(1,911,206)			(6,091)		(734,898)
GPIF Revenues/Penalties	(1,451,875)	47,957,694		4,528,938	(1,045)	(559,658)	(1,451,875)			(1,045)		(559,658)
Recoverable ECRC	(44,630,819)	45,781,610	(44,599,690)	4,310,737	(31,129)	(2,268)	(44,630,819)		(44,599,690)		(31,129)	(2,268)
Recoverable ECRC - ROI	(324,162)	45,785,211		4,306,791	(233)	(124,956)				(233)		(124,956)
Recoverable ECRC	(42,251,097)	(438)	(22,898,557)	0	(30,077)	(7,452,515)	(42,251,097)	(438)	(22,898,557)	(19,322,025)	(30,077)	956
Recoverable ECRC - ROI	(36,009,379)				(25,927)	(13,880,617)	(36,009,379)			(25,927)		(13,880,617)
Industry Association Dues			(49,284)			19,011			(49,050)			18,921
Solans and Waterfall			(4,142)			1,598			(4,122)			1,590
Stockholder Relations			(242,953)			93,719			(241,800)			93,274
Civic Club Meals			0			0			0			0
Promotional Advertising			(750,257)			289,412			(748,696)			288,038
Franchise Fee Revenue and Expense	(48,283,835)				(46,295,636)	4,552	(46,283,835)				(46,295,636)	4,552
Gross Receipts Tax	(48,078,990)				(48,028,533)	(19,464)	(48,078,990)				(48,028,533)	(19,464)
Income Tax True-up						4,305,252						4,265,452
Opt Prov Revenue and 3rd Party Purchase	(68,322)	(68,322)				0	(68,322)	(68,322)			0	0
Economic Development			(14,250)			5,497			(14,182)			5,471
Acquisition Amortizations				(244,597)	(98,119)	132,203				(243,037)	(97,493)	131,359
Incentive Compensation Plan			(1,055,000)			406,986			(1,049,992)			405,034
Rate Case Expense			0			0			0			0
Total FPSC Adjustments	\$ (954,642,318)	\$ (537,997,756)	\$ (70,031,552)	\$ 11,993,761	\$ (96,948,366)	\$ (17,507,110)	\$ (954,642,318)	\$ (725,424,592)	\$ (70,021,508)	\$ (24,999,846)	\$ (96,947,740)	\$ (10,098,158)
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 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	\$ 7,239,414,646	\$ (2,575,438,094)	\$ 4,663,976,552	\$ 41,132,448	\$ 665,335,047	\$ 0	\$ 5,370,444,047	\$ 47,414,887	\$ 5,417,858,934
Regulatory Base - Retail	7,182,101,409	(2,558,810,468)	4,623,290,941	38,819,150	658,912,358	0	5,321,022,449	47,232,515	5,368,254,964
FPSC Adjustments									
Fuel and ECCR	(36,593,490)	9,937,481	(26,656,009)				(26,656,009)	(3,826,622)	(30,482,631)
Other								(15,076,442)	(15,076,442)
ECRC	(545,875,437)	159,028,886	(386,846,551)				(386,846,551)	0	(386,846,551)
Fuel Inventory								(26,201,184)	(26,201,184)
CWIP					(658,912,358)		(658,912,358)		(658,912,358)
CWIP in Rate Base					149,698,354		149,698,354		149,698,354
Acquisition Book Values	(1,622,169)		(1,622,169)				(1,622,169)		(1,622,169)
Acquisition Accumulated Amortizations		1,534,779	1,534,779				1,534,779		1,534,779
Acquisition Adjustments	(7,425,567)	4,702,703	(2,722,864)				(2,722,864)		(2,722,864)
Total FPSC Adjustments	(591,516,663)	175,203,849	(416,312,814)	0	(509,214,004)	0	(925,526,818)	(45,104,248)	(970,631,066)
FPSC Adjusted	6,590,584,746	(2,383,606,619)	4,206,978,127	38,819,150	149,698,354	0	4,395,495,631	2,128,267	4,397,623,898
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 6,590,584,746	\$ (2,383,606,619)	\$ 4,206,978,127	\$ 38,819,150	\$ 149,698,354	\$ 0	\$ 4,395,495,631	\$ 2,128,267	\$ 4,397,623,898

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 2016**

**SCHEDULE 3
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	\$ 2,016,285,830	\$ 730,762,606	\$ 415,155,947	\$ 255,506,423	\$ 156,367,309	\$ 54,337,215	\$ 83,279,420	\$ (343,425)	\$ 3,041,349	\$ 1,698,106,844	\$ 318,178,986
Jurisdictional Per Books	2,006,935,463	730,762,606	413,174,921	253,877,180	155,898,040	53,246,313	82,669,191	(340,909)	3,017,271	1,692,304,613	314,630,850 (a)
FPSC Adjustments											
Recoverable Fuel	(733,632,633)	(725,355,832)	(417,419)	0	(2,431,576)	(2,087,412)				(730,292,239)	(3,340,394)
Recoverable Fuel - ROI	(1,911,206)				(6,091)	(734,898)				(740,989)	(1,170,217)
GPIF Revenues/Penalties	(1,451,875)				(1,045)	(559,658)				(560,703)	(891,172)
Recoverable ECCR	(44,630,819)		(44,599,690)		(31,129)	(2,268)				(44,633,087)	2,268
Recoverable ECCR - ROI	(324,162)				(233)	(124,956)				(125,189)	(198,973)
Recoverable ECRC	(42,251,097)	(438)	(22,898,557)	(19,322,025)	(30,077)	956				(42,250,141)	(956)
Recoverable ECRC - ROI	(36,009,379)				(25,927)	(13,880,617)				(13,906,544)	(22,102,835)
Industry Association Dues			(49,050)			18,921				(30,129)	30,129
Solaris and Waterfall			(4,122)			1,590				(2,532)	2,532
Stockholder Relations			(241,800)			93,274				(148,526)	148,526
Civic Club Meals			0			0				0	0
Promotional Advertising			(746,696)			288,038				(458,658)	458,658
Franchise Fee Revenue and Expense	(46,283,835)				(46,295,636)	4,552				(46,291,084)	7,249
Gross Receipts Tax	(48,078,990)				(48,028,533)	(19,464)				(48,047,997)	(30,993)
Income Tax True-up						4,425,570				4,425,570	(4,425,570)
Opt Prov Revenue and Third Party Purchase	(68,322)	(68,322)				0				(68,322)	0
Economic Development			(14,182)			5,471				(8,711)	8,711
Acquisition Amortizations				(243,037)	(97,493)	131,359				(209,171)	209,171
Incentive Compensation Plan			(1,049,992)			405,034				(644,958)	644,958
Rate Case Expense			0			0				0	0
Total FPSC Adjustments	(954,642,318)	(725,424,592)	(70,021,508)	(19,565,062)	(96,947,740)	(12,034,508)	0	0	0	(923,993,410)	(30,648,908)
FPSC Adjusted	1,052,293,145	5,338,014	343,153,413	234,312,118	58,950,300	41,211,805	82,669,191	(340,909)	3,017,271	768,311,203	283,981,942
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	\$ 1,052,293,145	\$ 5,338,014	\$ 343,153,413	\$ 234,312,118	\$ 58,950,300	\$ 41,211,805	\$ 82,669,191	\$ (340,909)	\$ 3,017,271	\$ 768,311,203	\$ 283,981,942

(a) The addition of earnings from AFUDC would increase the System NOI by \$24,539,261 and Jurisdictional NOI by \$24,302,375

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 2015

Working Capital Adjustments	System	Retail
Fuel and ECRC	\$ (3,859,804)	\$ (3,826,622)
Other:		
Other Return Provided	(17,946,742)	(17,792,456)
Non-utility	(7,284,599)	(7,221,974)
Investor Funds	11,246,693	11,150,006
Unamortized Rate Case Expense	(1,222,528)	(1,212,018)
	<u>\$ (15,207,176)</u>	<u>\$ (15,076,442)</u>
Fuel Inventory	\$ (26,201,184)	\$ (26,201,184)
ECRC	\$ 0	\$ 0
Total Adjustments	<u>\$ (45,268,164)</u>	<u>\$ (45,104,248)</u>

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (550,231,528)	\$ (545,875,437)
ECRC - Acc Deprec & Amortization	180,062,285	159,028,886
Fuel PK1 Conversion - Plant In Service	(36,885,506)	(36,593,490)
Fuel PK1 Conversion - Acc Deprec & Amortiz	10,002,057	9,937,481
CWIP	(865,335,047)	(658,912,358)
CWIP in Rate Base	151,157,525	149,698,354
Acquisition Book Value	(1,635,114)	(1,622,169)
Acquisition Accumulated Amortization	1,544,752	1,534,779
Acquisition Adjustment - Plant	(7,484,823)	(7,425,567)
Acquisition Adjustment - Acc Amortiz	4,733,262	4,702,703
Total Adjustments	<u>\$ (934,072,137)</u>	<u>\$ (925,526,818)</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	(733,632,633)	(725,355,832)	(417,419)		(2,431,576)	(2,087,412)	(733,632,633)	(725,355,832)	(417,419)		(2,431,576)	(2,087,412)
Recoverable Fuel - ROI	(1,911,206)				(8,091)	(734,898)	(1,911,206)				(8,091)	(734,898)
GPIF Revenues/Penalties	(1,451,875)				(1,045)	(559,658)	(1,451,875)				(1,045)	(559,658)
Recoverable ECRC	(44,830,819)		(44,599,690)		(31,129)	(2,268)	(44,830,819)		(44,599,690)		(31,129)	(2,268)
Recoverable ECRC - ROI	(324,162)				(233)	(124,956)	(324,162)				(233)	(124,956)
Recoverable ECRC	(42,251,097)	(438)	(22,898,557)	(19,322,025)	(30,077)	956	(42,251,097)	(438)	(22,898,557)	(19,322,025)	(30,077)	956
Recoverable ECRC - ROI	(36,009,379)				(25,927)	(13,880,617)	(36,009,379)				(25,927)	(13,880,617)
Industry Association Dues			(49,284)			19,011			(49,050)			18,921
Solaris and Waterfall			(4,142)			1,598			(4,122)			1,590
Stockholder Relations			(242,953)			93,719			(241,800)			93,274
Civic Club Meals			0			0			0			0
Promotional Advertising			(750,257)			289,412			(746,696)			288,038
Franchise Fee Revenue and Expense	(46,283,835)				(46,295,636)	4,552	(46,283,835)				(46,295,636)	4,552
Gross Receipts Tax	(48,078,990)				(48,028,533)	(19,464)	(48,078,990)				(48,028,533)	(19,464)
Income Tax True-up						4,466,725						4,425,570
Opt Prov Revenue and 3rd Party Purchase	(68,322)	(68,322)				0	(68,322)	(68,322)			0	0
Economic Development			(14,250)			5,497			(14,182)			5,471
Acquisition Amortizations				(244,597)	(98,119)	132,203			(243,037)	(97,493)		131,359
Incentive Compensation Plan			(1,055,000)			406,966			(1,049,992)			405,034
Rate Case Expense			0			0			0			0
Total FPSC Adjustments	<u>\$ (954,642,318)</u>	<u>\$ (725,424,592)</u>	<u>\$ (70,031,552)</u>	<u>\$ (19,566,622)</u>	<u>\$ (96,948,366)</u>	<u>\$ (11,988,634)</u>	<u>\$ (954,642,318)</u>	<u>\$ (725,424,592)</u>	<u>\$ (70,021,508)</u>	<u>\$ (19,565,062)</u>	<u>\$ (96,947,740)</u>	<u>\$ (12,034,508)</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
November 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	\$ 1,898,499,396	\$ 1,898,499,396	\$ 12,074	\$ (336,251,198)	\$ 1,526,002,426	35.26	5.25	1.85	5.25	1.85	5.25	1.85
Short Term Debt	31,842,308	31,842,308	(198,537)	(5,604,527)	25,434,910	0.59	0.72	0.00	0.72	0.00	0.72	0.00
Customer Deposits	131,713,829	131,713,829	-	(23,327,403)	108,386,426	2.50	2.29	0.06	2.29	0.06	2.29	0.06
Common Equity	2,157,287,628	2,157,287,628	11,163,726	(384,061,009)	1,821,252,525	42.09	9.25	3.89	10.25	4.31	11.25	4.74
Deferred Income Taxes	1,019,624,818	1,019,624,818	67,853	(180,594,416)	839,098,255	19.39	-	-	-	-	-	-
Tax Credits - Weighted Cost	8,869,584	8,869,584	(1,225)	(1,570,646)	7,297,713	0.17	7.39	0.01	7.93	0.01	8.47	0.01
Total	\$ 5,247,837,564	\$ 5,247,837,564	\$ 11,043,891	\$ (931,409,200)	\$ 4,327,472,255	100.00		5.81		6.23		6.66

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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	\$ 1,974,129,020	\$ 1,974,129,020	\$ (2,132)	\$ (379,113,701)	\$ 1,578,103,554	35.89	5.05	1.81	5.05	1.81	5.05	1.81
Short Term Debt	-	-	(198,740)	38,167	(158,871)	(0.00)	0.72	0.00	0.72	0.00	0.72	0.00
Customer Deposits	133,661,850	133,661,850	-	(25,668,727)	107,993,123	2.46	2.29	0.06	2.29	0.06	2.29	0.06
Common Equity	2,260,579,571	2,260,579,571	11,147,565	(436,265,223)	1,852,369,845	42.12	9.25	3.90	10.25	4.32	11.25	4.74
Deferred Income Taxes	1,054,807,748	1,054,807,748	61,472	(202,579,492)	852,289,728	19.38	-	-	-	-	-	-
Tax Credits - Weighted Cost	8,697,845	8,697,845	(1,202)	(1,670,123)	7,026,520	0.16	7.32	0.01	7.86	0.01	8.40	0.01
Total	\$ 5,431,876,035	\$ 5,431,876,035	\$ 11,006,963	\$ (1,045,259,099)	\$ 4,397,623,899	100.00		5.78		6.20		6.62

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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 2015

SCHEDULE 5

A. Times Interest Earned With AFUDC

Earnings Before Interest	334,388,700
AFUDC - Debt	7,959,603
Income Taxes	137,842,821
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Total	480,191,124
Interest Charges (Before Deducting AFUDC - Debt)	103,543,797
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Tie With AFUDC	4.64
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B. Times Interest Earned Without AFUDC

Earnings Before Interest	334,388,700
AFUDC - Other	(16,579,658)
Income Taxes	137,842,821
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Total	455,651,863
Interest Charges (Before Deducting AFUDC - Debt)	103,543,797
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Tie Without AFUDC	4.40
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C. Percent AFUDC to Net Income Available For Common Stockholders

AFUDC - Debt	7,959,603
x (Income Tax Rate of 38.575%)	(3,070,417)
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Subtotal	4,889,186
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AFUDC - Other	16,579,658
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Total	21,468,844
Net Income Available For Common Stockholders	239,339,262
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Percent AFUDC to Available Net Income	8.97%
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D. Percent Internally Generated Funds

Net Income	239,339,262
Common Dividends	(159,349,809)
AFUDC (Debt & Other)	(24,539,200)
Depreciation & Amortization	255,505,000
Deferred Income Taxes	83,284,200
Investment Tax Credits	(343,500)
Deferred Clause Revenues (Expenses)	22,405,400
Other	0
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Total	416,301,353
Construction Expenditures (Excluding AFUDC Other & Debt)	583,795,079
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Percent Internally Generated Funds	71.31%
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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	1,526,002,426
Short Term Debt	25,434,910
Common Equity	1,821,252,525
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Total	3,372,689,861
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% Long Term Debt to Total	45.25%
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% Short Term Debt to Total	0.75%
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G. FPSC Adjusted Average Jurisdictional Return On Common Equity

FPSC Adjusted Average Earned Rate Of Return	6.64
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Less: Reconciled Average Retail Weighted Cost Rates For:	
Long Term Debt	1.85
Short Term Debt	0.00
Customer Deposits	0.06
Tax Credits-Weighted Cost (Midpoint)	0.01
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Subtotal	1.92
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Total	4.72
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Divided By Common Equity Ratio	42.09
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Jurisdictional Return On Common Equity	11.21%
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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.