



AN EMERA COMPANY

January 17, 2017

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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FLORIDA PUBLIC SERVICE
COMMISSION
2017 JAN 17 04:11:44
DIVISION OF
ACCOUNTING & FINANCE

Dear Mr. Fletcher:

Enclosed are copies of Tampa Electric Company's monthly rate of return computations for **November 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 eleven 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
November 2016**

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	\$ 356,623,143 (a)	(59,965,676) (b)	296,657,468	(5,532,788) \$	291,124,680
Average Rate Base	5,516,109,936	(1,032,961,333)	4,483,148,603	0	4,483,148,603
Average Rate of Return	6.47%		6.62%		6.49%
II. Year End Rate of Return (Jurisdictional)					
Net Operating Income	\$ 356,623,143 (a)	(59,182,941) (b)	297,440,203	(5,532,788) \$	291,907,415
Year End Rate Base	5,681,190,162	(1,038,224,572)	4,642,965,590	0	4,642,965,590
Year End Rate of Return	6.28%		6.41%		6.29%

(a) Includes AFUDC debt of \$11,297,183 and AFUDC equity of \$23,538,485
(b) Includes reversal of AFUDC earnings.

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

Low	5.71 %
Midpoint	6.13 %
High	6.56 %

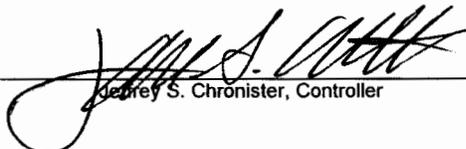
IV. Financial Integrity Indicators

A. TIE With AFUDC	4.76	(System per books basis)		
B. TIE Without AFUDC	4.42	(System per books basis)		
C. AFUDC To Net Income	12.11 %	(System per books basis)		
D. Internally Generated Funds	95.14 %	(System per books basis)		
E. LTD To Total Investor Funds	44.61 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	1.39 %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	11.42 %	(FPSC adjusted basis)	Year End	10.98%
H. Return On Common Equity (Avg)	11.11 %	(Pro Forma adjusted basis)	Year End	10.69%

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-93-0185-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-09-0571-FOF-EI, and Order No. PSC-13-0443-FOF-EI by the Florida Public Service Commission and for that reason only. Tampa Electric Company takes the position that certain portions of these prescribed calculations may not present fairly the Company's current financial status and that they should not be used for that purpose.

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

1/12/17
Date

**TAMPA ELECTRIC COMPANY
AVERAGE RATE OF RETURN
RATE BASE
November 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	\$ 7,390,877,434	\$ (2,624,517,798)	\$ 4,766,359,636	\$ 43,633,598	\$ 740,195,390	\$ 0	\$ 5,550,188,624	\$ 34,768,470	\$ 5,584,957,094
Jurisdictional Per Books	7,308,828,472	(2,601,291,432)	4,707,537,040	41,394,076	732,412,325	0	5,481,343,441	34,766,495	5,516,109,936
FPSC Adjustments									
Fuel and ECCR	(36,622,877)	13,584,450	(23,038,427)				(23,038,427)	(5,141,269)	(28,179,696)
Other								(18,450,973)	(18,450,973)
ECRC	(546,801,984)	168,380,059	(378,421,925)				(378,421,925)	0	(378,421,925)
Fuel Inventory								(34,598,702)	(34,598,702)
CWIP					(732,412,325)		(732,412,325)		(732,412,325)
CWIP in Rate Base					161,752,056		161,752,056		161,752,056
Acquisition Book Values	(1,616,962)		(1,616,962)				(1,616,962)		(1,616,962)
Acquisition Accumulated Amortizations		1,560,245	1,560,245				1,560,245		1,560,245
Acquisition Adjustments	(7,401,731)	4,808,680	(2,593,051)				(2,593,051)		(2,593,051)
Total FPSC Adjustments	(592,443,554)	188,333,434	(404,110,120)	0	(570,660,269)	0	(974,770,389)	(58,190,944)	(1,032,961,333)
FPSC Adjusted	6,716,384,918	(2,412,957,998)	4,303,426,920	41,394,076	161,752,056	0	4,506,573,052	(23,424,449)	4,483,148,603
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 6,716,384,918	\$ (2,412,957,998)	\$ 4,303,426,920	\$ 41,394,076	\$ 161,752,056	\$ 0	\$ 4,506,573,052	\$ (23,424,449)	\$ 4,483,148,603

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 2016

	(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	\$ 1,969,060,273	\$ 676,291,766	\$ 411,066,213	\$ 266,738,171	\$ 156,646,330	\$ 18,504,931	\$ 114,701,159	\$ 1,397,820	\$ (34,328)	\$ 1,645,312,062	\$ 323,746,211
Jurisdictional Per Books	1,960,883,520	676,291,766	408,521,520	284,229,312	156,018,067	18,719,589	113,960,937	1,388,799	(33,945)	1,639,096,045	321,787,475 (a)
FPSC Adjustments											
Recoverable Fuel	(881,848,568)	(871,391,485)	(345,076)	(7,406,719)	(2,613,964)	79,979				(881,677,265)	(171,303)
Recoverable Fuel - ROI	(2,099,966)				(7,443)	(807,191)				(814,634)	(1,285,332)
GPIF Revenues/Penalties	(1,295,452)				(932)	(499,361)				(500,293)	(795,159)
Recoverable ECCR	(36,171,346)		(36,147,508)		(23,837)	1,489				(36,189,856)	(1,490)
Recoverable ECCR - ROI	(309,378)				(223)	(119,256)				(119,479)	(189,897)
Recoverable ECRC	(41,987,538)	167	(22,292,414)	(19,660,741)	(34,550)	7,404				(41,980,134)	(7,404)
Recoverable ECRC - ROI	(34,452,924)				(24,804)	(13,280,647)				(13,305,451)	(21,147,473)
Industry Association Dues			(65,157)			25,134				(40,023)	40,023
Solaris and Waterfall			(4,013)			1,548				(2,465)	2,465
Stockholder Relations			(248,231)			95,755				(152,476)	152,476
Civic Club Meals			0			0				0	0
Promotional Advertising			(298,332)			115,082				(183,250)	183,250
Franchise Fee Revenue and Expense	(46,243,104)				(46,234,234)	(3,421)				(46,237,655)	(5,449)
Gross Receipts Tax	(47,852,845)				(47,800,107)	(20,344)				(47,820,451)	(32,394)
Income Tax True-up						2,737,613				2,737,613	(2,737,613)
Opt Prov Revenue and Third Party Purchase	(57,700)	(57,700)				0				(57,700)	0
Economic Development			(15,627)			6,028				(9,599)	9,599
Acquisition Amortizations				(242,303)	(102,234)	132,905				(211,632)	211,632
Incentive Compensation Plan			(1,046,534)			404,472				(644,062)	644,062
Rate Case Expense			0			0				0	0
Total FPSC Adjustments	(892,318,819)	(671,449,018)	(60,464,892)	(27,309,763)	(96,842,328)	(11,122,810)	0	0	0	(867,186,811)	(25,130,008)
FPSC Adjusted	1,068,564,701	4,842,748	348,056,628	236,919,549	59,175,739	7,596,779	113,960,937	1,388,799	(33,945)	771,907,234	296,657,468
Pro Forma Revenue Increase and Annualization Adjustments:											
Pro Forma R&D Tax Credit							5,532,788			5,532,788	(5,532,788)
Total Pro Forma Adjustments	0	0	0	0	0	0	5,532,788	0	0	5,532,788	(5,532,788)
Pro Forma Adjusted	\$ 1,068,564,701	\$ 4,842,748	\$ 348,056,628	\$ 236,919,549	\$ 59,175,739	\$ 7,596,779	\$ 119,493,725	\$ 1,388,799	\$ (33,945)	\$ 777,440,022	\$ 291,124,680

(a) The addition of earnings from AFUDC would increase the System NOI by \$35,205,853 and Jurisdictional NOI by \$34,835,668

Current Month Amount: System Per Books	\$ 140,484,928	\$ 48,352,098	\$ 37,168,366	\$ 22,691,866	\$ 11,177,777	\$ (6,051,646)	\$ 12,077,069	\$ (33,615)	\$ (1,933)	\$ 125,379,982	\$ 15,104,946
Jurisdictional Per Books	139,814,892	48,352,098	36,937,715	22,479,082	11,136,263	(6,006,854)	11,999,130	(33,398)	(1,911)	124,880,105	14,954,587

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 2016**

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (5,201,782)	\$ (5,141,269)
Other:		
Other Return Provided	(10,041,447)	(9,924,633)
Non-utility	(7,877,404)	(7,785,765)
Investor Funds	0	0
Unamortized Rate Case Expense	(749,292)	(740,575)
	<u>\$ (18,668,143)</u>	<u>\$ (18,450,973)</u>
Fuel Inventory	\$ (34,598,702)	\$ (34,598,702)
ECRC	\$ 0	\$ 0
Total Adjustments	<u>\$ (58,468,627)</u>	<u>\$ (58,190,944)</u>

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (552,940,387)	\$ (546,801,984)
ECRC - Acc Deprec & Amortization	169,883,488	168,380,059
Fuel PK1 Conversion - Plant In Service	(37,034,005)	(36,622,877)
Fuel PK1 Conversion - Acc Deprec & Amor	13,705,743	13,584,450
CWIP	(740,195,390)	(732,412,325)
CWIP in Rate Base	163,470,934	161,752,056
Acquisition Book Value	(1,635,114)	(1,616,962)
Acquisition Accumulated Amortization	1,574,176	1,560,245
Acquisition Adjustment - Plant	(7,484,823)	(7,401,731)
Acquisition Adjustment - Acc Amortiz	4,851,616	4,808,680
Total Adjustments	<u>\$ (985,803,763)</u>	<u>\$ (974,770,389)</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
FPSA Adjustments												
Recoverable Fuel	(682,170,194)	(671,391,485)	(345,196)	(7,406,719)	(2,613,964)	(44,042)	(681,848,568)	(671,391,485)	(345,078)	(7,406,719)	(2,613,964)	79,979
Recoverable Fuel - ROI	(2,099,966)	47,902,322		4,526,675	(7,443)	(807,191)	(2,099,966)				(7,443)	(807,191)
GPIF Revenues/Penalties	(1,295,452)	47,957,694		4,528,938	(932)	(499,361)	(1,295,452)				(932)	(499,361)
Recoverable ECCR	(36,171,346)	45,781,610	(36,147,508)	4,310,737	(23,837)	1,489	(36,171,346)		(36,147,508)		(23,837)	1,489
Recoverable ECCR - ROI	(309,376)	45,785,211		4,306,791	(223)	(119,258)	(309,376)				(223)	(119,258)
Recoverable ECRC	(41,987,538)	167	(22,301,656)	0	(34,550)	(7,573,162)	(41,987,538)	167	(22,292,414)	(19,660,741)	(34,550)	7,404
Recoverable ECRC - ROI	(34,452,924)				(24,804)	(13,280,647)	(34,452,924)				(24,804)	(13,280,647)
Industry Association Dues			(65,559)			25,289				(65,157)		25,134
Solaris and Waterfall			(4,038)			1,558			(4,013)		1,548	
Stockholder Relations			(249,762)			96,346			(248,231)		95,755	
Civic Club Meals			0			0			0		0	
Promotional Advertising			(300,172)			115,791			(298,332)		115,082	
Franchise Fee Revenue and Expense	(46,243,104)				(46,234,234)	(3,421)	(46,243,104)				(46,234,234)	(3,421)
Gross Receipts Tax	(47,852,845)				(47,800,107)	(20,344)	(47,852,845)				(47,800,107)	(20,344)
Income Tax True-up						2,772,746						2,737,613
Opt Prov Revenue and 3rd Party Purchase	(57,700)	(57,700)				0	(57,700)	(57,700)			(15,627)	6,028
Economic Development			(15,723)			6,065					(242,303)	(102,234)
Acquisition Amortizations				(244,597)	(103,202)	134,163					(1,048,534)	404,472
Incentive Compensation Plan			(1,055,000)			406,966					0	0
Rate Case Expense			0			0					0	0
Total FPSA Adjustments	<u>\$ (892,640,445)</u>	<u>\$ (484,022,182)</u>	<u>\$ (60,484,614)</u>	<u>\$ 10,021,826</u>	<u>\$ (96,843,296)</u>	<u>\$ (18,787,010)</u>	<u>\$ (892,318,819)</u>	<u>\$ (871,449,018)</u>	<u>\$ (60,484,892)</u>	<u>\$ (27,309,763)</u>	<u>\$ (96,842,328)</u>	<u>\$ (11,122,810)</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
November 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	\$ 7,549,847,880	\$ (2,681,098,083)	\$ 4,868,749,797	\$ 49,561,776	\$ 799,145,466	\$ 0	\$ 5,717,457,039	\$ 34,768,470	\$ 5,752,225,509
Regulatory Base - Retail	7,466,034,126	(2,657,370,994)	4,808,663,132	47,017,987	790,742,548	0	5,646,423,667	34,766,495	5,681,190,162
FPSC Adjustments									
Fuel and ECCR	(36,642,945)	17,257,719	(19,385,226)				(19,385,226)	(5,141,269)	(24,526,495)
Other								(18,450,973)	(18,450,973)
ECRC	(548,145,101)	178,140,254	(370,004,847)				(370,004,847)	0	(370,004,847)
Fuel Inventory								(34,598,702)	(34,598,702)
CWIP					(790,742,548)		(790,742,548)		(790,742,548)
CWIP in Rate Base					202,602,289		202,602,289		202,602,289
Acquisition Book Values	(1,616,982)		(1,616,962)				(1,616,962)		(1,616,962)
Acquisition Accumulated Amortizations		1,589,409	1,589,409				1,589,409		1,589,409
Acquisition Adjustments	(7,401,731)	4,925,988	(2,475,743)				(2,475,743)		(2,475,743)
Total FPSC Adjustments	(593,806,739)	201,913,370	(391,893,369)	0	(588,140,259)	0	(980,033,628)	(58,190,944)	(1,038,224,572)
FPSC Adjusted	6,872,227,387	(2,455,457,624)	4,416,769,763	47,017,987	202,602,289	0	4,666,390,039	(23,424,449)	4,642,965,590
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 6,872,227,387	\$ (2,455,457,624)	\$ 4,416,769,763	\$ 47,017,987	\$ 202,602,289	\$ 0	\$ 4,666,390,039	\$ (23,424,449)	\$ 4,642,965,590

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**

	(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	\$ 1,969,060,273	\$ 676,291,766	\$ 411,066,213	\$ 266,738,171	\$ 156,646,330	\$ 18,504,931	\$ 114,701,159	\$ 1,397,820	\$ (34,328)	\$ 1,645,312,062	\$ 323,748,211
Jurisdictional Per Books	1,960,883,520	676,291,766	408,521,520	264,229,312	156,018,067	18,719,589	113,960,937	1,388,799	(33,945)	1,639,096,045	321,787,475 (a)
FPSC Adjustments											
Recoverable Fuel	(681,848,568)	(671,391,485)	(345,076)	(7,406,719)	(2,613,964)	79,979				(681,677,265)	(171,303)
Recoverable Fuel - ROI	(2,099,966)				(7,443)	(807,191)				(814,634)	(1,285,332)
GPIF Revenues/Penalties	(1,295,452)				(932)	(499,361)				(500,293)	(795,159)
Recoverable ECCR	(36,171,346)		(36,147,508)		(23,837)	1,489				(36,169,856)	(1,490)
Recoverable ECCR - ROI	(309,376)				(223)	(119,256)				(119,479)	(189,897)
Recoverable ECRC	(41,987,538)	167	(22,292,414)	(19,660,741)	(34,550)	7,404				(41,980,134)	(7,404)
Recoverable ECRC - ROI	(34,452,924)				(24,804)	(13,280,647)				(13,305,451)	(21,147,473)
Industry Association Dues			(65,157)			25,134				(40,023)	40,023
Solaris and Waterfall			(4,013)			1,548				(2,465)	2,465
Stockholder Relations			(248,231)			95,755				(152,476)	152,476
Civic Club Meals			0			0				0	0
Promotional Advertising			(298,332)			115,082				(183,250)	183,250
Franchise Fee Revenue and Expense	(46,243,104)				(46,234,234)	(3,421)				(46,237,655)	(5,449)
Gross Receipts Tax	(47,852,845)				(47,800,107)	(20,344)				(47,820,451)	(32,394)
Income Tax True-up						1,954,878				1,954,878	(1,954,878)
Opt Prov Revenue and Third Party Purchase	(57,700)	(57,700)				0				(57,700)	0
Economic Development			(15,627)			6,028				(9,599)	9,599
Acquisition Amortizations				(242,303)	(102,234)	132,905				(211,632)	211,632
Incentive Compensation Plan			(1,048,534)			404,472				(644,062)	644,062
Rate Case Expense			0			0				0	0
Total FPSC Adjustments	(892,318,819)	(671,449,018)	(60,464,892)	(27,309,763)	(96,842,328)	(11,905,545)	0	0	0	(867,971,546)	(24,347,273)
FPSC Adjusted	1,068,564,701	4,842,748	348,056,628	236,919,549	59,175,739	6,814,044	113,960,937	1,388,799	(33,945)	771,124,499	297,440,203
Pro Forma Revenue Increase and Annualization Adjustments:											
Pro Forma R&D Tax Credit							5,532,788			5,532,788	(5,532,788)
Total Pro Forma Adjustments	0	0	0	0	0	0	5,532,788	0	0	5,532,788	(5,532,788)
Pro Forma Adjusted	\$ 1,068,564,701	\$ 4,842,748	\$ 348,056,628	\$ 236,919,549	\$ 59,175,739	\$ 6,814,044	\$ 119,493,725	\$ 1,388,799	\$ (33,945)	\$ 776,657,287	\$ 291,907,415

(a) The addition of earnings from AFUDC would increase the System NOI by \$35,205,853 and Jurisdictional NOI by \$34,835,668

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 2016

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (5,201,782)	\$ (5,141,289)
Other:		
Other Return Provided	(10,041,447)	(9,924,633)
Non-utility	(7,877,404)	(7,785,765)
Investor Funds	0	0
Unamortized Rate Case Expense	(749,292)	(740,575)
	\$ (18,668,143)	\$ (18,450,973)
Fuel Inventory	\$ (34,598,702)	\$ (34,598,702)
ECRC	\$ 0	\$ 0
Total Adjustments	\$ (58,468,627)	\$ (58,190,944)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (554,298,582)	\$ (548,145,101)
ECRC - Acc Deprec & Amortization	179,730,830	178,140,254
Fuel PK1 Conversion - Plant In Service	(37,054,298)	(36,642,945)
Fuel PK1 Conversion - Acc Deprec & Amortiz	17,411,809	17,257,719
CWIP	(799,145,466)	(790,742,548)
CWIP in Rate Base	204,755,266	202,602,289
Acquisition Book Value	(1,635,114)	(1,618,962)
Acquisition Accumulated Amortization	1,603,600	1,589,409
Acquisition Adjustment - Plant	(7,484,823)	(7,401,731)
Acquisition Adjustment - Acc Amortiz	4,969,971	4,925,988
Total Adjustments	\$ (991,146,807)	\$ (980,033,628)

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	(682,170,194)	(671,391,485)	(345,196)		(2,613,964)	(2,901,184)	(681,848,588)	(671,391,485)	(345,076)	(7,406,719)	(2,613,964)	79,979
Recoverable Fuel - ROI	(2,099,966)				(7,443)	(807,191)	(2,099,966)				(7,443)	(807,191)
GPIF Revenues/Penalties	(1,295,452)				(932)	(499,361)	(1,295,452)				(932)	(499,361)
Recoverable ECCR	(36,171,346)		(36,147,508)		(23,837)	1,489	(36,171,346)		(36,147,508)		(23,837)	1,489
Recoverable ECCR - ROI	(309,376)				(223)	(119,256)	(309,376)				(223)	(119,256)
Recoverable ECRC	(41,987,538)	167	(22,301,656)	(19,668,560)	(34,550)	13,985	(41,987,538)	167	(22,292,414)	(19,660,741)	(34,550)	7,404
Recoverable ECRC - ROI	(34,452,924)				(24,804)	(13,280,647)	(34,452,924)				(24,804)	(13,280,647)
Industry Association Dues			(65,559)			25,289				(65,157)		25,134
Solaris and Waterfall			(4,038)			1,558			(4,013)			1,548
Stockholder Relations			(249,762)			96,346			(248,231)			95,755
Civic Club Meals			0			0			0			0
Promotional Advertising			(300,172)			115,791			(298,332)			115,082
Franchise Fee Revenue and Expense	(46,243,104)				(46,234,234)	(3,421)	(46,243,104)				(46,234,234)	(3,421)
Gross Receipts Tax	(47,852,845)				(47,800,107)	(20,344)	(47,852,845)				(47,800,107)	(20,344)
Income Tax True-up						1,979,992						1,954,878
Opt Prov Revenue and 3rd Party Purchase	(57,700)	(57,700)				0	(57,700)	(57,700)				0
Economic Development			(15,723)			6,065			(15,627)			6,028
Acquisition Amortizations				(244,597)	(103,202)	134,163			(242,303)	(102,234)		132,905
Incentive Compensation Plan			(1,055,000)			406,966			(1,048,534)			404,472
Rate Case Expense			0			0			0			0
Total FPSC Adjustments	\$ (892,640,445)	\$ (671,449,018)	\$ (60,484,614)	\$ (19,913,157)	\$ (96,843,296)	\$ (14,849,759)	\$ (892,318,819)	\$ (671,449,018)	\$ (60,464,892)	\$ (27,309,763)	\$ (96,842,328)	\$ (11,905,545)
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 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	\$ 1,924,274,609	\$ 1,924,274,609	\$ (2,335)	\$ (379,229,351)	\$ 1,546,938,065	34.51	5.14	1.77	5.14	1.77	5.14	1.77
Short Term Debt	61,200,000	61,200,000	(1,092,709)	(11,845,749)	48,320,739	1.08	1.08	0.01	1.08	0.01	1.08	0.01
Customer Deposits	128,003,250	128,003,250	-	(25,226,621)	102,776,629	2.29	2.48	0.06	2.48	0.06	2.48	0.06
Common Equity	2,334,783,258	2,334,783,258	(2,834)	(460,130,967)	1,872,895,118	41.77	9.25	3.86	10.25	4.28	11.25	4.70
Deferred Income Taxes	1,126,537,199	1,126,537,199	(322,869)	(221,952,041)	904,262,289	20.17	-	-	-	-	-	-
Tax Credits - Weighted Cost	10,158,776	10,158,776	(1,173)	(2,001,840)	8,155,763	0.18	7.31	0.01	7.85	0.01	8.39	0.02
Total	\$ 5,584,957,092	\$ 5,584,957,092	\$ (1,421,919)	\$ (1,100,386,570)	\$ 4,483,148,603	100.00		5.71		6.13		6.56

(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	\$ 1,893,562,334	\$ 1,893,562,334	\$ (1,869)	\$ (354,246,465)	\$ 1,560,296,970	33.61	5.22	1.75	5.22	1.75	5.22	1.75
Short Term Debt	110,250,000	110,250,000	(1,092,635)	(20,421,220)	89,945,741	1.94	1.08	0.02	1.08	0.02	1.08	0.02
Customer Deposits	119,640,692	119,640,692	-	(22,382,446)	97,258,246	2.09	2.48	0.05	2.48	0.05	2.48	0.05
Common Equity	2,410,366,200	2,410,366,200	(2,378)	(450,929,812)	1,937,241,444	41.72	9.25	3.86	10.25	4.28	11.25	4.69
Deferred Income Taxes	1,168,983,933	1,168,983,933	(335,301)	(218,631,429)	950,017,203	20.46	-	-	-	-	-	-
Tax Credits - Weighted Cost	10,095,613	10,095,613	(1,149)	(1,888,478)	8,205,986	0.18	7.25	0.01	7.77	0.01	8.30	0.01
Total	\$ 5,712,898,771	\$ 5,712,898,771	\$ (1,433,331)	\$ (1,068,499,850)	\$ 4,642,965,590	100.00		5.69		6.11		6.52

(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.

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 2016**

SCHEDULE 5

A. Times Interest Earned With AFUDC

Earnings Before Interest	345,915,000
AFUDC - Debt	11,417,234
Income Taxes	135,169,084

Total	492,501,318
Interest Charges (Before Deducting AFUDC - Debt)	103,472,585

Tie With AFUDC	4.76
	=====

B. Times Interest Earned Without AFUDC

Earnings Before Interest	345,915,000
AFUDC - Other	(23,788,619)
Income Taxes	135,169,084

Total	457,295,465
Interest Charges (Before Deducting AFUDC - Debt)	103,472,585

Tie Without AFUDC	4.42
	=====

C. Percent AFUDC to Net Income Available For Common Stockholders

AFUDC - Debt	11,417,234
x (Income Tax Rate of 38.575%)	(4,404,198)

Subtotal	7,013,036
AFUDC - Other	23,788,619

Total	30,801,655
Net Income Available For Common Stockholders	254,396,010

Percent AFUDC to Available Net Income	12.11%
	=====

D. Percent Internally Generated Funds

Net Income	254,396,010
Common Dividends	(103,703,221)
AFUDC (Debt & Other)	(35,206,100)
Depreciation & Amortization	266,737,600
Deferred Income Taxes	114,727,600
Investment Tax Credits	1,397,900
Deferred Clause Revenues (Expenses)	54,519,400
Other	0

Total	552,869,189
Construction Expenditures (Excluding AFUDC Other & Debt)	581,114,564

Percent Internally Generated Funds	95.14%
	=====

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	1,546,938,065
Short Term Debt	48,320,739
Common Equity	1,872,695,118

Total	3,467,953,922

% Long Term Debt to Total	44.61%

% Short Term Debt to Total	1.39%
	=====

G. FPSC Adjusted Average Jurisdictional Return On Common Equity

FPSC Adjusted Average Earned Rate Of Return	6.62

Less: Reconciled Average Retail Weighted Cost Rates For:	
Long Term Debt	1.77
Short Term Debt	0.01
Customer Deposits	0.06
Tax Credits-Weighted Cost (Midpoint)	0.01

Subtotal	1.85

Total	4.77

Divided By Common Equity Ratio	41.77

Jurisdictional Return On Common Equity	11.42%
	=====

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
November-2016

H. Pro Forma Adjusted Average Jurisdictional Return On Common Equity

Pro Forma Adjusted Average Earned Rate Of Return	6.49
Less: Reconciled Average Retail Weighted Cost Rates For:	
Long Term Debt	1.77
Short Term Debt	0.01
Customer Deposits	0.06
Tax Credits-Weighted Cost (Midpoint)	0.01
Subtotal	1.85
Total	4.64
Divided By Common Equity Ratio	41.77
Pro Forma Return On Common Equity	11.11%

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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