



July 15, 2014

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 **May 2014**.

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

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FLORIDA PUBLIC SERVICE
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DIVISION OF
ACCOUNTING & FINANCE

TAMPA ELECTRIC COMPANY
EARNINGS SURVEILLANCE REPORT SUMMARY
May 2014

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	\$ 298,362,851 (a)	(37,556,297) (b)	260,806,554	0	\$ 260,806,554
Average Rate Base	4,624,670,174	(583,166,524)	4,041,503,650	0	4,041,503,650
Average Rate of Return	6.45%		6.45%		6.45%
II. Year End Rate of Return (Jurisdictional)					
Net Operating Income	\$ 298,362,851 (a)	(40,433,189) (b)	257,929,662	0	\$ 257,929,662
Year End Rate Base	4,772,377,463	(663,867,952)	4,108,509,511	0	4,108,509,511
Year End Rate of Return	6.25%		6.28%		6.28%

(a) Includes AFUDC debt of \$4,223,408 and AFUDC equity of \$7,888,674

(b) Includes reversal of AFUDC earnings.

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

Low	5.95 %
Midpoint	6.37 %
High	6.79 %


IV. Financial Integrity Indicators

A. TIE With AFUDC	4.55	(System per books basis)		
B. TIE Without AFUDC	4.42	(System per books basis)		
C. AFUDC To Net Income	5.16 %	(System per books basis)		
D. Internally Generated Funds	83.29 %	(System per books basis)		
E. LTD To Total Investor Funds	45.20 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	0.80 %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	10.44 %	(FPSC adjusted basis)	Year End	10.32%

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

7/14/14
Date

TAMPA ELECTRIC COMPANY
AVERAGE RATE OF RETURN
RATE BASE
May 2014

	(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	\$ 6,889,939,830	\$ (2,535,225,539)	\$ 4,354,714,291	\$ 31,461,731	\$ 321,289,029	\$ 0	\$ 4,707,465,051	\$ 7,937,981	\$ 4,715,403,032
Jurisdictional Per Books	6,774,601,582	(2,500,677,346)	4,273,924,236	27,206,629	315,731,650	0	4,616,862,515	7,807,659	4,624,670,174
FPSC Adjustments									
Fuel and ECCR	(14,591,592)	1,340,571	(13,251,021)				(13,251,021)	(4,659,976)	(17,910,997)
Other								(9,596,382)	(9,596,382)
ECRC	(503,606,695)	120,546,090	(383,060,605)				(383,060,605)	(4,372,410)	(387,433,015)
Fuel Inventory								(650,195)	(650,195)
CWIP					(315,731,650)		(315,731,650)		(315,731,650)
CWIP in Rate Base					151,396,838		151,396,838		151,396,838
Acquisition Book Values	(1,607,742)		(1,607,742)				(1,607,742)		(1,607,742)
Acquisition Accumulated Amortizations		1,407,609	1,407,609				1,407,609		1,407,609
Acquisition Adjustments	(7,359,526)	4,318,536	(3,040,990)				(3,040,990)		(3,040,990)
Total FPSC Adjustments	(527,165,555)	127,612,806	(399,552,749)	0	(164,334,812)	0	(563,887,561)	(19,278,963)	(583,166,524)
FPSC Adjusted	6,247,436,027	(2,373,064,540)	3,874,371,487	27,206,629	151,396,838	0	4,052,974,954	(11,471,304)	4,041,503,650
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 6,247,436,027	\$ (2,373,064,540)	\$ 3,874,371,487	\$ 27,206,629	\$ 151,396,838	\$ 0	\$ 4,052,974,954	\$ (11,471,304)	\$ 4,041,503,650

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
May 2014

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	\$ 1,987,351,868	\$ 757,043,058	\$ 418,763,912	\$ 242,114,004	\$ 153,022,509	\$ 15,037,775	\$ 110,813,133	\$ (343,425)	\$ (231,666)	\$ 1,696,219,300	\$ 291,132,568
Jurisdictional Per Books	1,971,952,923	757,043,058	414,492,616	238,831,900	152,016,548	12,909,527	110,980,236	(343,943)	(227,788)	1,685,702,154	286,250,769 (a)
FPSC Adjustments											
Recoverable Fuel	(756,604,807)	(751,345,840)	(801,700)	(2,952,082)	(1,908,910)	164,785				(756,843,747)	238,940
Recoverable Fuel - ROI	(1,386,417)				(3,619)	(533,414)				(537,033)	(849,384)
GPIF Revenues/Penalties	804,863				579	310,253				310,832	494,031
Recoverable ECCR	(47,574,373)		(47,539,114)		(35,259)	(1,153)				(47,575,526)	1,153
Recoverable ECCR - ROI	(261,221)				(188)	(100,693)				(100,881)	(160,340)
Recoverable ECRC	(51,031,425)	(696)	(32,633,435)	(18,355,077)	(42,215)	(1,033)				(51,032,456)	1,031
Recoverable ECRC - ROI	(38,735,615)				(27,890)	(14,931,505)				(14,959,395)	(23,776,220)
Industry Association Dues			(72,538)			27,982				(44,556)	44,556
Solaris and Waterfall			(5,925)			2,286				(3,639)	3,639
Stockholder Relations			(228,352)			88,087				(140,265)	140,265
Civic Club Meals			0			0				0	0
Franchise Fee Revenue and Expense	(43,692,422)				(43,663,102)	(11,310)				(43,674,412)	(18,010)
Gross Receipts Tax	(46,127,881)				(46,070,963)	(21,956)				(46,092,919)	(34,962)
Income Tax True-up						2,392,196				2,392,196	(2,392,196)
Opt Prov Revenue and Third Party Purchase	0	0				0				0	0
Economic Development			(15,536)			5,993				(9,543)	9,543
Acquisition Amortizations				(241,281)	(104,204)	133,271				(212,214)	212,214
Incentive Compensation Plan			(1,044,404)			402,879				(641,525)	641,525
Rate Case Expense			0			0				0	0
Total FPSC Adjustments	(984,609,298)	(751,346,536)	(82,341,004)	(21,548,440)	(91,855,771)	(12,073,332)	0	0	0	(959,165,083)	(25,444,215)
FPSC Adjusted	987,343,625	5,696,522	332,151,612	217,283,460	60,160,777	836,195	110,980,236	(343,943)	(227,788)	726,537,071	260,806,554
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	\$ 987,343,625	\$ 5,696,522	\$ 332,151,612	\$ 217,283,460	\$ 60,160,777	\$ 836,195	\$ 110,980,236	\$ (343,943)	\$ (227,788)	\$ 726,537,071	\$ 260,806,554

(a) The addition of earnings from AFUDC would increase the System NOI by \$12,325,274 and Jurisdictional NOI by \$12,112,082

Current Month Amount:											
System Per Books	\$ 172,556,528	\$ 63,062,968	\$ 36,266,169	\$ 20,513,290	\$ 13,281,924	\$ 8,031,221	\$ 3,861,739	\$ (28,619)	\$ (13,502)	\$ 144,975,190	\$ 27,581,338
Jurisdictional Per Books	171,561,508	63,062,968	35,901,937	20,235,211	13,190,729	7,985,311	3,867,562	(28,662)	(13,276)	144,201,780	27,359,728

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
May 2014

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (4,744,824)	\$ (4,659,978)
Other:		
Other Return Provided	(18,265,542)	(17,938,912)
Non-utility	(6,407,299)	(6,292,722)
Investor Funds	15,718,486	15,437,403
Unamortized Rate Case Expense	(816,757)	(802,151)
	\$ (9,771,112)	\$ (9,596,382)
Fuel Inventory	\$ (650,195)	\$ (650,195)
ECCR	\$ (4,452,022)	\$ (4,372,410)
Total Adjustments	\$ (19,618,153)	\$ (19,278,963)

Net Utility Plant Adjustments	System	Retail
ECCR - Plant In Service	\$ (512,180,648)	\$ (503,606,695)
ECCR - Acc Deprec & Amortization	122,211,499	120,546,090
Fuel PK1 Conversion - Plant In Service	(14,840,015)	(14,591,592)
Fuel PK1 Conversion - Acc Deprec & Amor	1,359,092	1,340,571
CWIP	(321,289,029)	(315,731,650)
CWIP in Rate Base	154,081,663	151,396,838
Acquisition Book Value	(1,635,114)	(1,607,742)
Acquisition Accumulated Amortization	1,427,056	1,407,609
Acquisition Adjustment - Plant	(7,484,823)	(7,359,526)
Acquisition Adjustment - Acc Amoriz	4,378,199	4,318,536
Total Adjustments	\$ (573,992,120)	\$ (563,887,561)

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	(756,606,043)	(751,345,840)	(801,700)	(2,952,082)	(1,908,910)	164,308	(756,604,807)	(751,345,840)	(801,700)	(2,952,082)	(1,908,910)	164,785
Recoverable Fuel - ROI	(1,386,417)				(3,619)	(533,414)	(1,386,417)				(3,619)	(533,414)
GPIF Revenues/Penalties	804,863				579	310,253	804,863				579	310,253
Recoverable ECCR	(47,574,373)		(47,539,114)		(35,259)	(1,153)	(47,574,373)		(47,539,114)		(35,259)	(1,153)
Recoverable ECCR - ROI	(261,221)				(188)	(100,693)	(261,221)				(188)	(100,693)
Recoverable ECCR	(51,031,425)	(696)	(32,633,435)	(18,355,077)	(42,215)	(1,033)	(51,031,425)	(696)	(32,633,435)	(18,355,077)	(42,215)	(1,033)
Recoverable ECCR - ROI	(38,735,615)				(27,890)	(14,931,505)	(38,735,615)				(27,890)	(14,931,505)
Industry Association Dues			(73,274)			28,265			(72,538)			27,982
Solaris and Waterfall			(5,985)			2,309			(5,925)			2,286
Stockholder Relations			(230,659)			88,980			(228,352)			88,087
Civic Club Meals			0			0			0			0
Franchise Fee Revenue and Expense	(43,692,422)				(43,663,102)	(11,310)	(43,692,422)				(43,663,102)	(11,310)
Gross Receipts Tax	(46,127,881)				(46,070,963)	(21,956)	(46,127,881)				(46,070,963)	(21,956)
Income Tax True-up						2,439,721						2,392,196
Opt Prov Revenue and 3rd Party Purchase	0	0				0	0	0				0
Economic Development			(15,694)			6,054			(15,536)			5,993
Acquisition Amortizations				(244,597)	(105,636)	135,102				(241,281)	(104,204)	133,271
Incentive Compensation Plan			(1,055,000)			406,966			(1,044,404)			402,879
Rate Case Expense			0			0			0			0
Total FPSC Adjustments	\$ (984,610,534)	\$ (751,346,536)	\$ (82,354,871)	\$ (21,551,756)	\$ (91,857,203)	\$ (12,019,106)	\$ (984,609,298)	\$ (751,346,536)	\$ (82,341,004)	\$ (21,548,440)	\$ (91,855,771)	\$ (12,073,332)
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
May 2014

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	\$ 6,900,276,166	\$ (2,500,944,147)	\$ 4,399,332,019	\$ 30,624,550	\$ 427,581,289	\$ 0	\$ 4,857,537,858	\$ 7,937,981	\$ 4,865,475,839
Regulatory Base - Retail	6,784,764,887	(2,466,863,115)	4,317,901,772	26,482,674	420,185,358	0	4,764,569,804	7,807,659	4,772,377,463
FPSC Adjustments									
Fuel and ECCR	(15,873,699)	2,911,853	(12,961,846)				(12,961,846)	(4,659,976)	(17,621,822)
Other								(9,596,382)	(9,596,382)
ECRC	(511,077,102)	129,612,867	(381,464,235)				(381,464,235)	(4,372,410)	(385,836,645)
Fuel Inventory								(650,195)	(650,195)
CWIP					(420,185,358)		(420,185,358)		(420,185,358)
CWIP in Rate Base					173,351,291		173,351,291		173,351,291
Acquisition Book Values	(1,607,742)		(1,607,742)				(1,607,742)		(1,607,742)
Acquisition Accumulated Amortizations		1,436,632	1,436,632				1,436,632		1,436,632
Acquisition Adjustments	(7,359,526)	4,201,795	(3,157,731)				(3,157,731)		(3,157,731)
Total FPSC Adjustments	(535,918,069)	138,163,147	(397,754,922)	0	(246,834,067)	0	(644,588,989)	(19,278,963)	(663,867,952)
FPSC Adjusted	6,248,846,818	(2,328,699,968)	3,920,146,850	26,482,674	173,351,291	0	4,119,980,815	(11,471,304)	4,108,509,511
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 6,248,846,818	\$ (2,328,699,968)	\$ 3,920,146,850	\$ 26,482,674	\$ 173,351,291	\$ 0	\$ 4,119,980,815	\$ (11,471,304)	\$ 4,108,509,511

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
 May 2014

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	\$ 1,987,351,868	\$ 757,043,058	\$ 418,763,912	\$ 242,114,004	\$ 153,022,509	\$ 15,037,775	\$ 110,813,133	\$ (343,425)	\$ (231,666)	\$ 1,696,219,300	\$ 291,132,568
Jurisdictional Per Books	1,971,952,923	757,043,058	414,492,616	238,831,900	152,016,548	12,909,527	110,980,236	(343,943)	(227,788)	1,685,702,154	286,250,769 (a)
FPSC Adjustments											
Recoverable Fuel	(756,604,807)	(751,345,840)	(801,700)	0	(1,908,910)	(973,981)				(755,030,431)	(1,574,376)
Recoverable Fuel - ROI	(1,386,417)				(3,619)	(533,414)				(537,033)	(849,384)
GPIF Revenues/Penalties	804,863				579	310,253				310,832	494,031
Recoverable ECCR	(47,574,373)		(47,539,114)		(35,259)	(1,153)				(47,575,526)	1,153
Recoverable ECCR - ROI	(261,221)				(188)	(100,693)				(100,881)	(160,340)
Recoverable ECRC	(51,031,425)	(696)	(32,633,435)	(18,355,077)	(42,215)	(1,033)				(51,032,456)	1,031
Recoverable ECRC - ROI	(38,735,615)				(27,890)	(14,931,505)				(14,959,395)	(23,776,220)
Industry Association Dues			(72,538)			27,982				(44,556)	44,556
Solaris and Waterfall			(5,925)			2,286				(3,639)	3,639
Stockholder Relations			(228,352)			88,087				(140,265)	140,265
Civic Club Meals			0			0				0	0
Franchise Fee Revenue and Expense	(43,692,422)				(43,663,102)	(11,310)				(43,674,412)	(18,010)
Gross Receipts Tax	(46,127,881)				(46,070,963)	(21,956)				(46,092,919)	(34,962)
Income Tax True-up						3,455,772				3,455,772	(3,455,772)
Opt Prov Revenue and Third Party Purchase	0	0				0				0	0
Economic Development			(15,536)			5,993				(9,543)	9,543
Acquisition Amortizations				(241,281)	(104,204)	133,271				(212,214)	212,214
Incentive Compensation Plan			(1,044,404)			402,879				(641,525)	641,525
Rate Case Expense			0			0				0	0
Total FPSC Adjustments	(984,609,298)	(751,346,536)	(82,341,004)	(18,596,358)	(91,855,771)	(12,148,522)	0	0	0	(956,288,191)	(28,321,107)
FPSC Adjusted	987,343,625	5,696,522	332,151,612	220,235,542	60,160,777	761,005	110,980,236	(343,943)	(227,788)	729,413,963	257,929,662
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	\$ 987,343,625	\$ 5,696,522	\$ 332,151,612	\$ 220,235,542	\$ 60,160,777	\$ 761,005	\$ 110,980,236	\$ (343,943)	\$ (227,788)	\$ 729,413,963	\$ 257,929,662

(a) The addition of earnings from AFUDC would increase the System NOI by \$12,325,274 and Jurisdictional NOI by \$12,112,082

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
May 2014

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (4,744,824)	\$ (4,659,976)
Other:		
Other Return Provided	(18,265,542)	(17,938,912)
Non-utility	(6,407,299)	(6,292,722)
Investor Funds	15,718,486	15,437,403
Unamortized Rate Case Expense	(816,757)	(802,151)
	\$ (9,771,112)	\$ (9,596,382)
Fuel Inventory	\$ (650,195)	\$ (650,195)
ECRC	\$ (4,452,022)	\$ (4,372,410)
Total Adjustments	\$ (19,618,153)	\$ (19,278,963)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (519,778,239)	\$ (511,077,102)
ECRC - Acc Deprec & Amortization	131,403,538	129,612,867
Fuel PK1 Conversion - Plant In Service	(16,143,951)	(15,873,699)
Fuel PK1 Conversion - Acc Deprec & Amortiz	2,952,082	2,911,853
CWIP	(427,581,289)	(420,165,358)
CWIP in Rate Base	176,402,549	173,351,291
Acquisition Book Value	(1,635,114)	(1,607,742)
Acquisition Accumulated Amortization	1,456,480	1,436,632
Acquisition Adjustment - Plant	(7,484,823)	(7,359,526)
Acquisition Adjustment - Acc Amortiz	4,259,845	4,201,795
Total Adjustments	\$ (656,148,921)	\$ (644,588,989)

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	(756,606,043)	(751,345,840)	(801,700)		(1,908,910)	(974,457)	(756,604,807)	(751,345,840)	(801,700)		(1,908,910)	(973,981)
Recoverable Fuel - ROI	(1,386,417)				(3,619)	(533,414)	(1,386,417)				(3,619)	(533,414)
GPIF Revenues/Penalties	804,863				579	310,253	804,863				579	310,253
Recoverable ECCR	(47,574,373)		(47,539,114)		(35,259)	(1,153)	(47,574,373)		(47,539,114)		(35,259)	(1,153)
Recoverable ECCR - ROI	(261,221)				(188)	(100,693)	(261,221)				(188)	(100,693)
Recoverable ECRC	(51,031,425)	(696)	(32,633,435)	(18,355,077)	(42,215)	(1,033)	(51,031,425)	(696)	(32,633,435)	(16,355,077)	(42,215)	(1,033)
Recoverable ECRC - ROI	(38,735,615)				(27,890)	(14,931,505)	(38,735,615)				(27,890)	(14,931,505)
Industry Association Dues			(73,274)			28,265			(72,538)			27,982
Solaris and Waterfall			(5,985)			2,309			(5,925)			2,286
Stockholder Relations			(230,669)			88,980			(228,352)			88,087
Civic Club Meals			0			0			0			0
Franchise Fee Revenue and Expense	(43,692,422)				(43,663,102)	(11,310)	(43,692,422)				(43,663,102)	(11,310)
Gross Receipts Tax	(46,127,881)				(46,070,963)	(21,956)	(46,127,881)				(46,070,963)	(21,956)
Income Tax True-up						3,524,070						3,455,772
Opt Prov Revenue and 3rd Party Purchase	0	0				0	0	0				0
Economic Development			(15,694)			6,054			(15,536)			5,993
Acquisition Amortizations				(244,597)	(105,636)	135,102				(241,261)	(104,204)	133,271
Incentive Compensation Plan			(1,055,000)			406,966			(1,044,404)			402,879
Rate Case Expense			0			0			0			0
Total FPSC Adjustments	\$ (984,610,534)	\$ (751,346,536)	\$ (82,354,871)	\$ (18,599,674)	\$ (91,857,203)	\$ (12,073,522)	\$ (984,609,298)	\$ (751,346,536)	\$ (82,341,004)	\$ (18,596,358)	\$ (91,855,771)	\$ (12,148,522)
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
May 2014

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	\$ 1,642,855,783	\$ 1,642,855,783	\$ 10,814	\$ (237,564,724)	\$ 1,429,550,810	35.37	5.55	1.96	5.55	1.96	5.55	1.96
Short Term Debt	32,976,923	32,976,923	(3,991,606)	(4,191,413)	25,221,731	0.62	0.61	0.00	0.61	0.00	0.61	0.00
Customer Deposits	126,004,394	126,004,394	-	(18,219,883)	107,784,511	2.67	2.25	0.06	2.25	0.06	2.25	0.06
Common Equity	2,009,871,770	2,009,871,770	15,450,633	(292,869,178)	1,707,776,462	42.26	9.25	3.91	10.25	4.33	11.25	4.75
Deferred Income Taxes	894,309,492	894,309,492	(2,164,332)	(129,001,692)	763,143,467	18.88	-	-	-	-	-	-
Tax Credits - Weighted Cost	9,384,799	9,384,799	(1,303)	(1,356,827)	8,026,669	0.20	7.51	0.02	8.05	0.02	8.59	0.02
Total	\$ 4,715,403,161	\$ 4,715,403,161	\$ 9,304,206	\$ (683,203,716)	\$ 4,041,503,651	100.00		5.95		6.37		6.79

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	\$ 1,822,705,841	\$ 1,822,705,841	\$ (3,972,396)	\$ (307,530,515)	\$ 1,475,694,238	35.92	5.19	1.86	5.19	1.86	5.19	1.86
Short Term Debt	-	-	(0)	0	(0)	(0.00)	0.61	0.00	0.61	0.00	0.61	0.00
Customer Deposits	127,686,285	127,686,285	-	(21,589,172)	106,097,113	2.58	2.25	0.06	2.25	0.06	2.25	0.06
Common Equity	2,026,674,072	2,026,674,072	15,459,003	(345,305,052)	1,732,336,714.63	42.16	9.25	3.90	10.25	4.32	11.25	4.74
Deferred Income Taxes	948,971,705	948,971,705	(2,158,609)	(160,086,969)	786,726,127	19.15	-	-	-	-	-	-
Tax Credits - Weighted Cost	9,213,061	9,213,061	0	(1,557,743)	7,655,318	0.19	7.39	0.01	7.93	0.01	8.47	0.02
Total	\$ 4,935,250,964	\$ 4,935,250,964	\$ 9,327,998	\$ (836,069,450)	\$ 4,108,509,512	100.00		5.83		6.25		6.68

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
May 2014

SCHEDULE 5

A. Times Interest Earned With AFUDC

Earnings Before Interest	299,665,800
AFUDC - Debt	4,297,747
Income Taxes	125,926,059

Total	429,889,606
Interest Charges (Before Deducting AFUDC - Debt)	94,501,734

Tie With AFUDC	4.55
	=====

B. Times Interest Earned Without AFUDC

Earnings Before Interest	299,665,800
AFUDC - Other	(8,027,527)
Income Taxes	125,926,059

Total	417,564,332
Interest Charges (Before Deducting AFUDC - Debt)	94,501,734

Tie Without AFUDC	4.42
	=====

C. Percent AFUDC to Net Income Available For Common Stockholders

AFUDC - Debt	4,297,747
x (Income Tax Rate of 38.575%)	(1,657,856)

Subtotal	2,639,891
AFUDC - Other	8,027,527

Total	10,667,418
Net Income Available For Common Stockholders	206,850,305

Percent AFUDC to Available Net Income	5.16%
	=====

D. Percent Internally Generated Funds

Net Income	206,850,305
Common Dividends	(146,648,192)
AFUDC (Debt & Other)	(12,325,100)
Depreciation & Amortization	242,112,900
Deferred Income Taxes	115,470,400
Investment Tax Credits	(343,400)
Deferred Clause Revenues (Expenses)	(16,939,400)
Other	0

Total	388,177,513
Construction Expenditures (Excluding AFUDC Other & Debt)	466,046,909

Percent Internally Generated Funds	83.29%
	=====

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	1,429,550,810
Short Term Debt	25,221,731
Common Equity	1,707,776,462

Total	3,162,549,003
% Long Term Debt to Total	45.20%
% Short Term Debt to Total	0.80%
	=====

G. FPSC Adjusted Average Jurisdictional Return On Common Equity

FPSC Adjusted Average Earned Rate Of Return	6.45

Less: Reconciled Average Retail Weighted Cost Rates For:	
Long Term Debt	1.96
Short Term Debt	0.00
Customer Deposits	0.06
Tax Credits-Weighted Cost (Midpoint)	0.02

Subtotal	2.04

Total	4.41
Divided By Common Equity Ratio	42.26

Jurisdictional Return On Common Equity	10.44%
	=====

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.