



August 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 **June 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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DIVISION OF
ACCOUNTING & FINANCE

TAMPA ELECTRIC COMPANY
EARNINGS SURVEILLANCE REPORT SUMMARY
 June 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	\$ 305,432,575 (a)	(37,657,153) (b)	267,775,422	0	\$ 267,775,422
Average Rate Base	4,654,790,172	(596,810,682)	4,057,979,490	0	4,057,979,490
Average Rate of Return	6.56%		6.60%		6.60%
II. Year End Rate of Return (Jurisdictional)					
Net Operating Income	\$ 305,432,575 (a)	(40,572,468) (b)	264,860,107	0	\$ 264,860,107
Year End Rate Base	4,802,684,124	(680,891,286)	4,121,792,838	0	4,121,792,838
Year End Rate of Return	6.36%		6.43%		6.43%

(a) Includes AFUDC debt of \$4,238,629 and AFUDC equity of \$8,062,689
 (b) Includes reversal of AFUDC earnings.

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

Low	5.93 %
Midpoint	6.36 %
High	6.78 %

IV. Financial Integrity Indicators

A. TIE With AFUDC	4.64	(System per books basis)		
B. TIE Without AFUDC	4.50	(System per books basis)		
C. AFUDC To Net Income	5.02 %	(System per books basis)		
D. Internally Generated Funds	80.16 %	(System per books basis)		
E. LTD To Total Investor Funds	45.18 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	0.82 %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	10.83 %	(FPSC adjusted basis)	Year End	10.64%

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-93-0165-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-09-0571-FOF-EI, and Order No. PSC-13-0443-FOF-EI by the Florida Public Service Commission and for that reason only. Tampa Electric Company takes the position that certain portions of these prescribed calculations may not present fairly the Company's current financial status and that they should not be used for that purpose.

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

8/14/14
 Date

**TAMPA ELECTRIC COMPANY
AVERAGE RATE OF RETURN
RATE BASE
June 2014**

	(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	\$ 6,903,462,335	\$ (2,538,220,019)	\$ 4,365,242,316	\$ 31,182,731	\$ 331,887,293	\$ 0	\$ 4,728,312,340	\$ 13,428,026	\$ 4,741,740,366
Jurisdictional Per Books	6,793,239,162	(2,505,229,737)	4,288,009,425	27,160,291	326,411,932	0	4,641,581,648	13,208,524	4,654,790,172
FPSC Adjustments									
Fuel and ECCR	(15,825,088)	1,585,987	(14,239,101)				(14,239,101)	(4,346,954)	(18,586,055)
Other								(12,037,595)	(12,037,595)
ECRC	(505,009,884)	122,137,563	(382,872,321)				(382,872,321)	(3,231,536)	(386,103,857)
Fuel Inventory								(558,354)	(558,354)
CWIP					(326,411,932)		(326,411,932)		(326,411,932)
CWIP in Rate Base					150,224,139		150,224,139		150,224,139
Acquisition Book Values	(1,609,007)		(1,609,007)				(1,609,007)		(1,609,007)
Acquisition Accumulated Amortizations		1,413,348	1,413,348				1,413,348		1,413,348
Acquisition Adjustments	(7,365,317)	4,223,948	(3,141,369)				(3,141,369)		(3,141,369)
Total FPSC Adjustments	(529,809,296)	129,360,846	(400,448,450)	0	(176,187,793)	0	(576,636,243)	(20,174,439)	(596,810,682)
FPSC Adjusted	6,263,429,866	(2,375,868,891)	3,887,560,975	27,160,291	150,224,139	0	4,064,945,405	(6,965,915)	4,057,979,490
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 6,263,429,866	\$ (2,375,868,891)	\$ 3,887,560,975	\$ 27,160,291	\$ 150,224,139	\$ 0	\$ 4,064,945,405	\$ (6,965,915)	\$ 4,057,979,490

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
June 2014

	(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	\$ 1,995,534,703	\$ 757,893,854	\$ 415,392,148	\$ 242,076,508	\$ 153,925,314	\$ 20,120,364	\$ 109,192,952	\$ (343,425)	\$ (215,067)	\$ 1,698,042,648	\$ 297,492,055
Jurisdictional Per Books	1,981,368,941	757,893,854	411,357,586	238,946,589	152,962,372	18,419,560	109,212,844	(343,488)	(211,633)	1,688,237,684	293,131,257 (a)
FPSC Adjustments											
Recoverable Fuel	(758,338,008)	(752,687,091)	(904,138)	(3,221,147)	(1,941,353)	168,763				(758,584,966)	246,958
Recoverable Fuel - ROI	(1,414,283)				(3,722)	(544,124)				(547,846)	(866,437)
GPIF Revenues/Penalties	858,154				617	330,795				331,412	526,742
Recoverable ECCR	(47,447,362)		(47,412,039)		(35,323)	(1,151)				(47,448,513)	1,151
Recoverable ECCR - ROI	(261,104)				(188)	(100,648)				(100,836)	(160,268)
Recoverable ECRC	(51,673,483)	(949)	(33,237,702)	(18,392,943)	(41,889)	(698)				(51,674,181)	698
Recoverable ECRC - ROI	(38,305,818)				(27,580)	(14,765,830)				(14,793,410)	(23,512,408)
Industry Association Dues			(69,751)			26,906				(42,845)	42,845
Solaris and Waterfall			(5,935)			2,289				(3,646)	3,646
Stockholder Relations			(230,193)			88,797				(141,396)	141,396
Civic Club Meals			0			0				0	0
Franchise Fee Revenue and Expense	(43,996,767)				(43,966,130)	(11,818)				(43,977,948)	(18,819)
Gross Receipts Tax	(46,499,697)				(46,441,416)	(22,482)				(46,463,898)	(35,799)
Income Tax True-up						2,589,260				2,589,260	(2,589,260)
Opt Prov Revenue and Third Party Purchase	0	0				0				0	0
Economic Development			(15,539)			5,994				(9,545)	9,545
Acquisition Amortizations				(241,434)	(104,270)	133,355				(212,349)	212,349
Incentive Compensation Plan			(1,044,894)			403,068				(641,826)	641,826
Rate Case Expense			0			0				0	0
Total FPSC Adjustments	(987,078,368)	(752,688,040)	(82,920,191)	(21,855,524)	(92,561,254)	(11,697,524)	0	0	0	(961,722,533)	(25,355,835)
FPSC Adjusted	994,290,573	5,205,814	328,437,395	217,091,065	60,401,118	6,722,036	109,212,844	(343,488)	(211,633)	726,515,151	267,775,422
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	\$ 994,290,573	\$ 5,205,814	\$ 328,437,395	\$ 217,091,065	\$ 60,401,118	\$ 6,722,036	\$ 109,212,844	\$ (343,488)	\$ (211,633)	\$ 726,515,151	\$ 267,775,422

(a) The addition of earnings from AFUDC would increase the System NOI by \$12,507,665 and Jurisdictional NOI by \$12,301,318

Current Month Amount:

System Per Books	\$ 191,049,663	\$ 74,414,090	\$ 31,890,622	\$ 20,365,730	\$ 14,073,623	\$ 13,541,662	\$ 2,754,283	\$ (28,619)	\$ (13,979)	\$ 156,997,412	\$ 34,052,251
Jurisdictional Per Books	189,630,434	74,414,090	31,584,372	20,102,412	13,992,316	13,301,695	2,754,785	(28,624)	(13,756)	156,107,290	33,523,144

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
June 2014

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (4,422,381)	\$ (4,346,954)
Other:		
Other Return Provided	(20,620,511)	(20,268,812)
Non-utility	(6,400,277)	(6,291,115)
Investor Funds	15,718,486	15,450,395
Unamortized Rate Case Expense	(944,167)	(928,063)
	\$ (12,246,469)	\$ (12,037,595)
Fuel Inventory	\$ (558,354)	\$ (558,354)
ECRC	\$ (3,287,609)	\$ (3,231,536)
Total Adjustments	\$ (20,514,813)	\$ (20,174,439)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant in Service	\$ (513,203,883)	\$ (505,009,884)
ECRC - Acc Deprec & Amortization	123,745,940	122,137,563
Fuel PK1 Conversion - Plant In Service	(18,081,857)	(15,825,088)
Fuel PK1 Conversion - Acc Deprec & Amort	1,806,872	1,585,987
CWIP	(331,887,293)	(326,411,932)
CWIP in Rate Base	152,744,058	150,224,139
Acquisition Book Value	(1,635,114)	(1,609,007)
Acquisition Accumulated Amortization	1,431,960	1,413,348
Acquisition Adjustment - Plant	(7,484,823)	(7,365,317)
Acquisition Adjustment - Acc Amortiz	4,279,571	4,223,948
Total Adjustments	\$ (586,484,569)	\$ (576,636,243)

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	(758,339,244)	(752,687,091)	(904,138)	(3,221,147)	(1,941,353)	168,287	(758,338,008)	(752,687,091)	(904,138)	(3,221,147)	(1,941,353)	168,763
Recoverable Fuel - ROI	(1,414,283)			(3,722)	(544,124)	(544,124)	(1,414,283)			(3,722)	(544,124)	(544,124)
GPIF Revenues/Penalties	858,154			617	330,795	330,795	858,154			617	330,795	330,795
Recoverable ECCR	(47,447,362)		(47,412,039)	(35,323)	(1,151)	(1,151)	(47,447,362)		(47,412,039)	(35,323)	(1,151)	(1,151)
Recoverable ECCR - ROI	(261,104)			(188)	(100,648)	(100,648)	(261,104)			(188)	(100,648)	(100,648)
Recoverable ECRC	(51,673,483)	(949)	(33,237,702)	(18,392,943)	(41,889)	(698)	(51,673,483)	(949)	(33,237,702)	(18,392,943)	(41,889)	(698)
Recoverable ECRC - ROI	(38,305,818)			(27,580)	(14,765,830)	(14,765,830)	(38,305,818)			(27,580)	(14,765,830)	(14,765,830)
Industry Association Dues			(70,426)			27,167			(69,751)			26,906
Solaris and Waterfall			(5,992)			2,311			(5,935)			2,289
Stockholder Relations			(232,419)			89,656			(230,193)			88,797
Civic Club Meals			0			0			0			0
Franchise Fee Revenue and Expense	(43,996,767)				(43,966,130)	(11,818)	(43,996,767)				(43,966,130)	(11,818)
Gross Receipts Tax	(46,499,697)				(46,441,416)	(22,482)	(46,499,697)				(46,441,416)	(22,482)
Income Tax True-up						2,638,239						2,589,260
Opt Prov Revenue and 3rd Party Purchase	0	0				0	0	0				0
Economic Development			(15,689)			6,052			(15,539)			5,994
Acquisition Amortizations				(244,597)	(105,636)	135,102			(241,434)	(104,270)		133,355
Incentive Compensation Plan			(1,055,000)			406,966			(1,044,894)			403,068
Rate Case Expense			0			0			0			0
Total FPSC Adjustments	\$ (987,079,604)	\$ (752,688,040)	\$ (82,933,405)	\$ (21,858,687)	\$ (92,562,620)	\$ (11,642,176)	\$ (987,078,368)	\$ (752,688,040)	\$ (82,920,191)	\$ (21,855,524)	\$ (92,561,254)	\$ (11,697,524)
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
June 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	\$ 6,941,661,328	\$ (2,507,233,589)	\$ 4,434,427,739	\$ 30,624,550	\$ 413,440,072	\$ 0	\$ 4,878,492,361	\$ 13,428,026	\$ 4,891,920,387
Regulatory Base - Retail	6,830,828,256	(2,474,646,050)	4,356,182,206	26,674,113	406,619,281	0	4,789,475,600	13,208,524	4,802,684,124
FPSC Adjustments									
Fuel and ECCR	(15,886,191)	3,179,280	(12,706,911)				(12,706,911)	(4,346,954)	(17,053,865)
Other								(12,037,595)	(12,037,595)
ECRC	(512,659,641)	131,236,852	(381,422,789)				(381,422,789)	(3,231,536)	(384,654,325)
Fuel Inventory								(558,354)	(558,354)
CWIP					(406,619,281)		(406,619,281)		(406,619,281)
CWIP in Rate Base					143,223,305		143,223,305		143,223,305
Acquisition Book Values	(1,609,007)		(1,609,007)				(1,609,007)		(1,609,007)
Acquisition Accumulated Amortizations		1,442,390	1,442,390				1,442,390		1,442,390
Acquisition Adjustments	(7,365,317)	4,340,763	(3,024,554)				(3,024,554)		(3,024,554)
Total FPSC Adjustments	(537,520,156)	140,199,285	(397,320,871)	0	(263,395,976)	0	(660,716,847)	(20,174,439)	(680,891,286)
FPSC Adjusted	6,293,308,100	(2,334,446,765)	3,958,861,335	26,674,113	143,223,305	0	4,128,758,753	(6,965,915)	4,121,792,838
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 6,293,308,100	\$ (2,334,446,765)	\$ 3,958,861,335	\$ 26,674,113	\$ 143,223,305	\$ 0	\$ 4,128,758,753	\$ (6,965,915)	\$ 4,121,792,838

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
June 2014

	(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	\$ 1,995,534,703	\$ 757,893,854	\$ 415,392,148	\$ 242,076,508	\$ 153,925,314	\$ 20,120,364	\$ 109,192,952	\$ (343,425)	\$ (215,067)	\$ 1,698,042,648	\$ 297,492,055
Jurisdictional Per Books	1,981,368,941	757,893,854	411,357,586	238,946,589	152,962,372	18,419,560	109,212,844	(343,488)	(211,633)	1,688,237,684	293,131,257 (a)
FPSC Adjustments											
Recoverable Fuel	(758,338,008)	(752,687,091)	(904,138)	0	(1,941,353)	(1,073,794)				(756,606,376)	(1,731,632)
Recoverable Fuel - ROI	(1,414,283)				(3,722)	(544,124)				(547,846)	(866,437)
GPIF Revenues/Penalties	858,154				617	330,795				331,412	526,742
Recoverable ECCR	(47,447,362)		(47,412,039)		(35,323)	(1,151)				(47,448,513)	1,151
Recoverable ECCR - ROI	(261,104)				(188)	(100,648)				(100,836)	(160,268)
Recoverable ECRC	(51,673,483)	(949)	(33,237,702)	(18,392,943)	(41,889)	(698)				(51,674,181)	698
Recoverable ECRC - ROI	(38,305,818)				(27,580)	(14,765,830)				(14,793,410)	(23,512,408)
Industry Association Dues			(69,751)			26,906				(42,845)	42,845
Solans and Waterfall			(5,935)			2,289				(3,646)	3,646
Stockholder Relations			(230,193)			88,797				(141,396)	141,396
Civic Club Meals			0			0				0	0
Franchise Fee Revenue and Expense	(43,996,767)				(43,966,130)	(11,818)				(43,977,948)	(18,819)
Gross Receipts Tax	(46,499,697)				(46,441,416)	(22,482)				(46,463,898)	(35,799)
Income Tax True-up						3,525,985				3,525,985	(3,525,985)
Opt Prov Revenue and Third Party Purchase	0	0				0				0	0
Economic Development			(15,539)			5,994				(9,545)	9,545
Acquisition Amortizations				(241,434)	(104,270)	133,355				(212,349)	212,349
Incentive Compensation Plan			(1,044,894)			403,068				(641,826)	641,826
Rate Case Expense			0			0				0	0
Total FPSC Adjustments	(987,078,368)	(752,688,040)	(82,920,191)	(18,634,377)	(92,561,254)	(12,003,356)	0	0	0	(958,807,218)	(28,271,150)
FPSC Adjusted	994,290,573	5,205,814	328,437,395	220,312,212	60,401,118	6,416,204	109,212,844	(343,488)	(211,633)	729,430,466	264,860,107
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	\$ 994,290,573	\$ 5,205,814	\$ 328,437,395	\$ 220,312,212	\$ 60,401,118	\$ 6,416,204	\$ 109,212,844	\$ (343,488)	\$ (211,633)	\$ 729,430,466	\$ 264,860,107

(a) The addition of earnings from AFUDC would increase the System NOI by \$12,507,665 and Jurisdictional NOI by \$12,301,318

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
June 2014

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (4,422,381)	\$ (4,346,954)
Other:		
Other Return Provided	(20,620,511)	(20,268,812)
Non-utility	(6,400,277)	(6,291,115)
Investor Funds	15,718,486	15,450,395
Unamortized Rate Case Expense	(944,167)	(928,063)
	\$ (12,246,469)	\$ (12,037,595)
Fuel Inventory	\$ (558,354)	\$ (558,354)
ECRC	\$ (3,287,609)	\$ (3,231,536)
Total Adjustments	\$ (20,514,813)	\$ (20,174,439)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (520,977,760)	\$ (512,659,641)
ECRC - Acc Deprec & Amortization	132,965,053	131,236,852
Fuel PK1 Conversion - Plant In Service	(16,143,951)	(15,886,191)
Fuel PK1 Conversion - Acc Deprec & Amortiz	3,221,147	3,179,280
CWIP	(413,440,072)	(406,619,281)
CWIP in Rate Base	145,625,789	143,223,305
Acquisition Book Value	(1,635,114)	(1,609,007)
Acquisition Accumulated Amortization	1,461,384	1,442,390
Acquisition Adjustment - Plant	(7,484,823)	(7,365,317)
Acquisition Adjustment - Acc Amortiz	4,397,925	4,340,763
Total Adjustments	\$ (672,010,422)	\$ (660,716,847)

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	(758,339,244)	(752,687,091)	(904,138)		(1,941,353)	(1,074,271)	(758,338,008)	(752,687,091)	(904,138)		(1,941,353)	(1,073,794)
Recoverable Fuel - ROI	(1,414,283)				(3,722)	(544,124)	(1,414,283)				(3,722)	(544,124)
GPIF Revenues/Penalties	858,154				617	330,795	858,154				617	330,795
Recoverable ECCR	(47,447,362)		(47,412,039)		(35,323)	(1,151)	(47,447,362)		(47,412,039)		(35,323)	(1,151)
Recoverable ECCR - ROI	(261,104)				(188)	(100,648)	(261,104)				(188)	(100,648)
Recoverable ECRC	(51,673,483)	(949)	(33,237,702)	(18,392,943)	(41,889)	(698)	(51,673,483)	(949)	(33,237,702)	(18,392,943)	(41,889)	(698)
Recoverable ECRC - ROI	(38,305,818)				(27,580)	(14,765,830)	(38,305,818)				(27,580)	(14,765,830)
Industry Association Dues			(70,426)			27,167			(69,751)			26,906
Solans and Waterfall			(5,992)			2,311			(5,935)			2,289
Stockholder Relations			(232,419)			89,656			(230,193)			88,797
Civic Club Meals			0			0			0			0
Franchise Fee Revenue and Expense	(43,996,767)				(43,966,130)	(11,818)	(43,996,767)				(43,966,130)	(11,818)
Gross Receipts Tax	(46,499,697)				(46,441,416)	(22,482)	(46,499,697)				(46,441,416)	(22,482)
Income Tax True-up						3,592,369						3,525,985
Opt Prov Revenue and 3rd Party Purchase	0	0				0	0	0				0
Economic Development			(15,689)			6,052			(15,539)			5,994
Acquisition Amortizations				(244,597)	(105,636)	135,102				(241,434)	(104,270)	133,355
Incentive Compensation Plan			(1,055,000)			406,966			(1,044,894)			403,068
Rate Case Expense			0			0			0			0
Total FPSC Adjustments	\$ (987,079,604)	\$ (752,688,040)	\$ (82,933,405)	\$ (18,637,540)	\$ (92,562,620)	\$ (11,930,604)	\$ (987,078,368)	\$ (752,688,040)	\$ (82,920,191)	\$ (18,634,377)	\$ (92,561,254)	\$ (12,003,356)
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
June 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	\$ 1,654,784,681	\$ 1,654,784,681	\$ 11,842	\$ (241,832,609)	\$ 1,433,494,113	35.33	5.53	1.95	5.53	1.95	5.53	1.95
Short Term Debt	32,976,923	32,976,923	(3,072,748)	(4,370,230)	25,904,951	0.64	0.61	0.00	0.61	0.00	0.61	0.00
Customer Deposits	126,199,368	126,199,368	-	(18,441,922)	107,757,446	2.66	2.25	0.06	2.25	0.06	2.25	0.06
Common Equity	2,015,441,283	2,015,441,283	15,464,817	(296,797,298)	1,713,207,597	42.20	9.25	3.90	10.25	4.33	11.25	4.75
Deferred Income Taxes	902,982,064	902,982,064	(1,638,207)	(131,716,293)	769,627,564	18.97	-	-	-	-	-	-
Tax Credits - Weighted Cost	9,356,176	9,356,176	(1,299)	(1,367,058)	7,987,819	0.20	7.50	0.02	8.04	0.02	8.58	0.02
Total	\$ 4,741,740,495	\$ 4,741,740,495	\$ 10,764,405	\$ (694,525,411)	\$ 4,057,979,489	100.00		5.93		6.36		6.78

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	\$ 1,822,840,234	\$ 1,822,840,234	\$ (3,053,464)	\$ (312,338,820)	\$ 1,481,911,431	35.95	5.19	1.87	5.19	1.87	5.19	1.87
Short Term Debt	-	-	0	(0)	0	0.00	0.61	0.00	0.61	0.00	0.61	0.00
Customer Deposits	127,492,046	127,492,046	-	(21,880,710)	105,611,336	2.56	2.25	0.06	2.25	0.06	2.25	0.06
Common Equity	2,053,782,245	2,053,782,245	15,472,388	(355,155,995)	1,739,635,157.99	42.21	9.25	3.90	10.25	4.33	11.25	4.75
Deferred Income Taxes	951,717,103	951,717,103	(1,633,014)	(163,057,344)	787,026,745	19.09	-	-	-	-	-	-
Tax Credits - Weighted Cost	9,184,438	9,184,438	0	(1,576,271)	7,608,167	0.18	7.38	0.01	7.92	0.01	8.46	0.02
Total	\$ 4,965,016,066	\$ 4,965,016,066	\$ 10,785,910	\$ (854,009,139)	\$ 4,121,792,837	100.00		5.84		6.27		6.70

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
June 2014**

SCHEDULE 5

A. Times Interest Earned With AFUDC

Earnings Before Interest	306,219,400
AFUDC - Debt	4,309,729
Income Taxes	129,387,261

Total	439,916,390
Interest Charges (Before Deducting AFUDC - Debt)	94,893,374

Tie With AFUDC	4.64
	=====

B. Times Interest Earned Without AFUDC

Earnings Before Interest	306,219,400
AFUDC - Other	(8,197,936)
Income Taxes	129,387,261

Total	427,408,725
Interest Charges (Before Deducting AFUDC - Debt)	94,893,374

Tie Without AFUDC	4.50
	=====

C. Percent AFUDC to Net Income Available For Common Stockholders

AFUDC - Debt	4,309,729
x (Income Tax Rate of 38.575%)	(1,662,478)

Subtotal	2,647,251
AFUDC - Other	8,197,936

Total	10,845,187
Net Income Available For Common Stockholders	215,828,309

Percent AFUDC to Available Net Income	5.02%
	=====

D. Percent Internally Generated Funds

Net Income	215,828,309
Common Dividends	(148,539,422)
AFUDC (Debt & Other)	(12,507,500)
Depreciation & Amortization	242,075,400
Deferred Income Taxes	113,850,200
Investment Tax Credits	(343,400)
Deferred Clause Revenues (Expenses)	(15,495,300)
Other	0

Total	394,868,287
Construction Expenditures (Excluding AFUDC Other & Debt)	492,588,031

Percent Internally Generated Funds	80.16%
	=====

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	1,433,494,113
Short Term Debt	25,904,951
Common Equity	1,713,207,597

Total	3,172,606,660

% Long Term Debt to Total	45.18%

% Short Term Debt to Total	0.82%
	=====

G. FPSC Adjusted Average Jurisdictional Return On Common Equity

FPSC Adjusted Average Earned Rate Of Return	6.60

Less: Reconciled Average Retail Weighted Cost Rates For:	
Long Term Debt	1.95
Short Term Debt	0.00
Customer Deposits	0.06
Tax Credits-Weighted Cost (Midpoint)	0.02

Subtotal	2.03

Total	4.57

Divided By Common Equity Ratio	42.20

Jurisdictional Return On Common Equity	10.83%
	=====

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.