



TAMPA ELECTRIC

March 16, 2015

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 **January 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

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DIVISION OF
ACCOUNTING & FINANCE

TAMPA ELECTRIC COMPANY
EARNINGS SURVEILLANCE REPORT SUMMARY
 January 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	\$ 314,862,373 (a)	(40,934,231) (b)	273,928,142	0	\$ 273,928,142
Average Rate Base	4,874,779,880	(693,478,174)	4,181,301,706	0	4,181,301,706
Average Rate of Return	6.46%		6.55%		6.55%
II. Year End Rate of Return (Jurisdictional)					
Net Operating Income	\$ 314,862,373 (a)	(43,657,306) (b)	271,205,067	0	\$ 271,205,067
Year End Rate Base	5,055,519,952	(821,267,371)	4,234,252,581	0	4,234,252,581
Year End Rate of Return	6.23%		6.41%		6.41%

(a) Includes AFUDC debt of \$5,134,841 and AFUDC equity of \$10,865,530
 (b) Includes reversal of AFUDC earnings.

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

Low	5.87 %
Midpoint	6.29 %
High	6.72 %

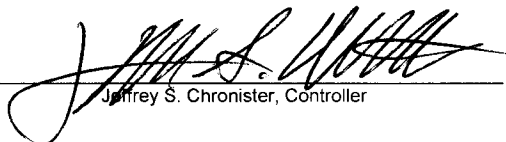
IV. Financial Integrity Indicators

A. TIE With AFUDC	4.55	(System per books basis)		
B. TIE Without AFUDC	4.38	(System per books basis)		
C. AFUDC To Net Income	6.43 %	(System per books basis)		
D. Internally Generated Funds	61.37 %	(System per books basis)		
E. LTD To Total Investor Funds	45.13 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	0.87 %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	10.87 %	(FPSC 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-93-0165-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

3/12/15
 Date

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

	(1)	(2)	10,241,310 (3) Net	(4)	(5)	(6)	(7)	(8)	(9)
	Plant In Service	Accumulated Depreciation & Amortization	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	\$ 6,999,309,427	\$ (2,557,826,632)	\$ 4,441,482,795	\$ 36,161,759	\$ 429,747,015	\$ 0	\$ 4,907,391,569	\$ 27,609,344	\$ 4,935,000,913
Jurisdictional Per Books	6,925,671,258	(2,535,881,079)	4,389,790,179	33,459,090	424,234,045	0	4,847,483,314	27,296,566	4,874,779,880
FPSC Adjustments									
Fuel and ECCR	(17,044,565)	3,460,608	(13,583,957)				(13,583,957)	(3,458,320)	(17,042,277)
Other								(25,278,920)	(25,278,920)
ECRC	(518,399,996)	133,391,791	(385,008,205)				(385,008,205)	0	(385,008,205)
Fuel Inventory								(231,497)	(231,497)
CWIP					(424,234,045)		(424,234,045)		(424,234,045)
CWIP in Rate Base					161,507,302		161,507,302		161,507,302
Acquisition Book Values	(1,617,911)		(1,617,911)				(1,617,911)		(1,617,911)
Acquisition Accumulated Amortizations		1,453,708	1,453,708				1,453,708		1,453,708
Acquisition Adjustments	(7,406,077)	4,379,748	(3,026,329)				(3,026,329)		(3,026,329)
Total FPSC Adjustments	(544,468,549)	142,685,855	(401,782,694)	0	(262,726,743)	0	(664,509,437)	(28,968,737)	(693,478,174)
FPSC Adjusted	6,381,202,709	(2,393,195,224)	3,988,007,485	33,459,090	161,507,302	0	4,182,973,877	(1,672,171)	4,181,301,706
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 6,381,202,709	\$ (2,393,195,224)	\$ 3,988,007,485	\$ 33,459,090	\$ 161,507,302	\$ 0	\$ 4,182,973,877	\$ (1,672,171)	\$ 4,181,301,706
			(4,431,241,485)						

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
January 2015

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	\$ 2,008,625,415	\$ 761,523,744	\$ 412,114,374	\$ 248,015,387	\$ 154,947,902	\$ 59,659,539	\$ 70,623,115	\$ (343,425)	\$ (138,214)	\$ 1,706,402,422	\$ 302,222,993
Jurisdictional Per Books	1,998,518,311	761,523,744	409,487,899	245,913,744	154,316,208	58,479,008	70,414,878	(342,412)	(136,760)	1,699,656,309	298,862,002 (a)
FPSC Adjustments											
Recoverable Fuel	(761,273,748)	(756,106,997)	(699,155)	(3,229,902)	(1,761,275)	207,214				(761,590,115)	316,367
Recoverable Fuel - ROI	(1,228,015)				(2,869)	(472,600)				(475,469)	(752,546)
GPIF Revenues/Penalties	938,835				675	361,895				362,570	576,265
Recoverable ECCR	(45,513,920)		(45,479,455)		(34,464)	(1,501)				(45,515,420)	1,501
Recoverable ECCR - ROI	(286,843)				(207)	(110,570)				(110,777)	(176,066)
Recoverable ECRC	(46,851,326)	(1,397)	(28,117,955)	(18,694,627)	(37,345)	617				(46,850,707)	(619)
Recoverable ECRC - ROI	(36,079,274)				(25,977)	(13,907,559)				(13,933,536)	(22,145,738)
Industry Association Dues			(51,843)			19,998				(31,845)	31,845
Solaris and Waterfall			(5,835)			2,251				(3,584)	3,584
Stockholder Relations			(232,787)			89,798				(142,989)	142,989
Civic Club Meals			0			0				0	0
Promotional Advertising			0			0				0	0
Franchise Fee Revenue and Expense	(44,876,656)				(44,846,441)	(11,655)				(44,858,096)	(18,560)
Gross Receipts Tax	(47,322,424)				(47,254,692)	(26,128)				(47,280,820)	(41,604)
Income Tax True-up						3,734,123				3,734,123	(3,734,123)
Opt Prov Revenue and Third Party Purchase	0	0				0				0	0
Economic Development			(11,249)			4,339				(6,910)	6,910
Acquisition Amortizations				(242,524)	(102,596)	133,130				(211,990)	211,990
Incentive Compensation Plan			(1,048,345)			404,399				(643,946)	643,946
Rate Case Expense			0			0				0	0
Total FPSC Adjustments	(982,493,371)	(756,108,394)	(75,646,624)	(22,167,053)	(94,065,191)	(9,572,248)	0	0	0	(957,559,511)	(24,933,860)
FPSC Adjusted	1,016,024,940	5,415,350	333,841,275	223,746,691	60,251,017	48,906,760	70,414,878	(342,412)	(136,760)	742,096,798	273,928,142
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	\$ 1,016,024,940	\$ 5,415,350	\$ 333,841,275	\$ 223,746,691	\$ 60,251,017	\$ 48,906,760	\$ 70,414,878	\$ (342,412)	\$ (136,760)	\$ 742,096,798	\$ 273,928,142

(a) The addition of earnings from AFUDC would increase the System NOI by \$16,208,298 and Jurisdictional NOI by \$16,000,371

Current Month Amount:											
System Per Books	\$ 153,724,969	\$ 55,829,338	\$ 32,696,441	\$ 21,034,298	\$ 12,440,632	\$ 4,564,421	\$ 4,554,035	\$ (28,619)	\$ (8,581)	\$ 131,081,965	\$ 22,643,004
Jurisdictional Per Books	153,114,736	55,829,338	32,490,195	20,856,057	12,385,134	4,549,469	4,540,607	(28,535)	(8,491)	130,613,774	22,500,962

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
January 2015

Working Capital Adjustments	System	Retail
Fuel and ECRC	\$ (3,498,286)	\$ (3,458,320)
Other:		
Other Return Provided	(34,878,309)	(34,479,841)
Non-utility	(6,579,377)	(6,504,211)
Investor Funds	17,495,057	17,295,185
Unamortized Rate Case Expense	(1,608,429)	(1,590,053)
	\$ (25,571,058)	\$ (25,278,920)
Fuel Inventory	\$ (231,497)	\$ (231,497)
ECRC	\$ 0	\$ 0
Total Adjustments	\$ (29,300,841)	\$ (28,968,737)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (523,911,957)	\$ (518,399,996)
ECRC - Acc Deprec & Amortization	134,546,166	133,391,791
Fuel PK1 Conversion - Plant In Service	(17,225,794)	(17,044,565)
Fuel PK1 Conversion - Acc Deprec & Amoi	3,490,557	3,460,608
CWIP	(429,747,015)	(424,234,045)
CWIP in Rate Base	163,606,108	161,507,302
Acquisition Book Value	(1,635,114)	(1,617,911)
Acquisition Accumulated Amortization	1,468,288	1,453,708
Acquisition Adjustment - Plant	(7,484,823)	(7,406,077)
Acquisition Adjustment - Acc Amortiz	4,417,651	4,379,748
Total Adjustments	\$ (672,477,934)	\$ (664,509,437)

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	(761,273,748)	(756,106,997)	(699,155)	(3,229,902)	(1,761,275)	207,214	(761,273,748)	(756,106,997)	(699,155)	(3,229,902)	(1,761,275)	207,214
Recoverable Fuel - ROI	(1,228,015)				(2,869)	(472,600)	(1,228,015)				(2,869)	(472,600)
GPIF Revenues/Penalties	938,835				675	361,895	938,835				675	361,895
Recoverable ECRC	(45,513,920)		(45,479,455)		(34,464)	(1,501)	(45,513,920)		(45,479,455)		(34,464)	(1,501)
Recoverable ECRC - ROI	(286,843)				(207)	(110,570)	(286,843)				(207)	(110,570)
Recoverable ECRC	(46,851,326)	(1,397)	(28,117,955)	(18,694,627)	(37,345)	617	(46,851,326)	(1,397)	(28,117,955)	(18,694,627)	(37,345)	617
Recoverable ECRC - ROI	(36,079,274)				(25,977)	(13,907,559)	(36,079,274)				(25,977)	(13,907,559)
Industry Association Dues			(52,172)			20,125			(51,843)			19,998
Solaris and Waterfall			(5,872)			2,265			(5,835)			2,251
Stockholder Relations			(234,265)			90,368			(232,787)			89,798
Civic Club Meals			0			0			0			0
Promotional Advertising			0			0			0			0
Franchise Fee Revenue and Expense	(44,876,656)				(44,846,441)	(11,655)	(44,876,656)				(44,846,441)	(11,655)
Gross Receipts Tax	(47,322,424)				(47,254,692)	(26,128)	(47,322,424)				(47,254,692)	(26,128)
Income Tax True-up						3,780,491						3,734,123
Opt Prov Revenue and 3rd Party Purchase	0	0				0	0	0				0
Economic Development			(11,320)			4,367			(11,249)			4,339
Acquisition Amortizations				(244,597)	(103,473)	134,268				(242,524)	(102,596)	133,130
Incentive Compensation Plan			(1,055,000)			406,966			(1,048,345)			404,399
Rate Case Expense			0			0			0			0
Total FPSC Adjustments	\$ (982,493,371)	\$ (756,108,394)	\$ (75,655,195)	\$ (22,169,126)	\$ (94,066,069)	\$ (9,521,436)	\$ (982,493,371)	\$ (756,108,394)	\$ (75,646,624)	\$ (22,167,053)	\$ (94,065,191)	\$ (9,572,248)
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
January 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	\$ 7,096,014,278	\$ (2,586,220,654)	\$ 4,509,793,624	\$ 40,478,087	\$ 540,375,509	\$ 0	\$ 5,090,647,220	\$ 27,609,344	\$ 5,118,256,564
Regulatory Base - Retail	7,021,358,699	(2,564,031,487)	4,457,327,212	37,452,823	533,443,351	0	5,028,223,386	27,296,566	5,055,519,952
FPSC Adjustments									
Fuel and ECCR	(29,890,739)	5,061,917	(24,828,822)				(24,828,822)	(3,458,320)	(28,287,142)
Other								(25,278,920)	(25,278,920)
ECRC	(537,364,917)	142,720,871	(394,644,046)				(394,644,046)	0	(394,644,046)
Fuel Inventory								(231,497)	(231,497)
CWIP					(533,443,351)		(533,443,351)		(533,443,351)
CWIP in Rate Base					163,661,607		163,661,607		163,661,607
Acquisition Book Values	(1,617,911)		(1,617,911)				(1,617,911)		(1,617,911)
Acquisition Accumulated Amortizations		1,482,879	1,482,879				1,482,879		1,482,879
Acquisition Adjustments	(7,406,077)	4,497,087	(2,908,990)				(2,908,990)		(2,908,990)
Total FPSC Adjustments	(576,279,644)	153,762,754	(422,516,890)	0	(369,781,744)	0	(792,298,634)	(28,968,737)	(821,267,371)
FPSC Adjusted	6,445,079,055	(2,410,268,733)	4,034,810,322	37,452,823	163,661,607	0	4,235,924,752	(1,672,171)	4,234,252,581
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 6,445,079,055	\$ (2,410,268,733)	\$ 4,034,810,322	\$ 37,452,823	\$ 163,661,607	\$ 0	\$ 4,235,924,752	\$ (1,672,171)	\$ 4,234,252,581

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
January 2015

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	\$ 2,008,625,415	\$ 761,523,744	\$ 412,114,374	\$ 248,015,387	\$ 154,947,902	\$ 59,659,539	\$ 70,623,115	\$ (343,425)	\$ (138,214)	\$ 1,706,402,422	\$ 302,222,993
Jurisdictional Per Books	1,998,518,311	761,523,744	409,487,899	245,913,744	154,316,208	58,479,008	70,414,878	(342,412)	(136,760)	1,699,656,309	298,862,002 (a)
FPSC Adjustments											
Recoverable Fuel	(761,273,748)	(756,106,997)	(699,155)	0	(1,761,275)	(1,038,720)				(759,606,147)	(1,667,601)
Recoverable Fuel - ROI	(1,228,015)				(2,869)	(472,600)				(475,469)	(752,546)
GPIF Revenues/Penalties	938,835				675	361,895				362,570	576,265
Recoverable ECCR	(45,513,920)		(45,479,455)		(34,464)	(1,501)				(45,515,420)	1,501
Recoverable ECCR - ROI	(286,843)				(207)	(110,570)				(110,777)	(176,066)
Recoverable ECRC	(46,851,326)	(1,397)	(28,117,955)	(18,694,627)	(37,345)	617				(46,850,707)	(619)
Recoverable ECRC - ROI	(36,079,274)				(25,977)	(13,907,559)				(13,933,536)	(22,145,738)
Industry Association Dues			(51,843)			19,998				(31,845)	31,845
Solaris and Waterfall			(5,835)			2,251				(3,584)	3,584
Stockholder Relations			(232,787)			89,798				(142,989)	142,989
Civic Club Meals			0			0				0	0
Promotional Advertising			0			0				0	0
Franchise Fee Revenue and Expense	(44,876,656)				(44,846,441)	(11,655)				(44,858,096)	(18,560)
Gross Receipts Tax	(47,322,424)				(47,254,692)	(26,128)				(47,280,820)	(41,604)
Income Tax True-up						4,473,230				4,473,230	(4,473,230)
Opt Prov Revenue and Third Party Purchase	0	0				0				0	0
Economic Development			(11,249)			4,339				(6,910)	6,910
Acquisition Amortizations				(242,524)	(102,596)	133,130				(211,990)	211,990
Incentive Compensation Plan			(1,048,345)			404,399				(643,946)	643,946
Rate Case Expense			0			0				0	0
Total FPSC Adjustments	(982,493,371)	(756,108,394)	(75,646,624)	(18,937,151)	(94,065,191)	(10,079,075)	0	0	0	(954,836,436)	(27,656,935)
FPSC Adjusted	1,016,024,940	5,415,350	333,841,275	226,976,593	60,251,017	48,399,933	70,414,878	(342,412)	(136,760)	744,819,873	271,205,067
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	\$ 1,016,024,940	\$ 5,415,350	\$ 333,841,275	\$ 226,976,593	\$ 60,251,017	\$ 48,399,933	\$ 70,414,878	\$ (342,412)	\$ (136,760)	\$ 744,819,873	\$ 271,205,067

(a) The addition of earnings from AFUDC would increase the System NOI by \$16,208,298 and Jurisdictional NOI by \$16,000,371

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
January 2015

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (3,498,286)	\$ (3,458,320)
Other:		
Other Return Provided	(34,878,309)	(34,479,841)
Non-utility	(6,579,377)	(6,504,211)
Investor Funds	17,495,057	17,295,185
Unamortized Rate Case Expense	(1,608,429)	(1,590,053)
	\$ (25,571,058)	\$ (25,278,920)
Fuel Inventory	\$ (231,497)	\$ (231,497)
ECCR	\$ 0	\$ 0
Total Adjustments	\$ (29,300,841)	\$ (28,968,737)

Net Utility Plant Adjustments	System	Retail
ECCR - Plant In Service	\$ (543,078,525)	\$ (537,364,917)
ECCR - Acc Deprec & Amortization	143,955,980	142,720,871
Fuel PK1 Conversion - Plant In Service	(30,208,556)	(29,890,739)
Fuel PK1 Conversion - Acc Deprec & Amortiz	5,105,723	5,061,917
CWIP	(540,375,509)	(533,443,351)
CWIP in Rate Base	165,788,408	163,661,607
Acquisition Book Value	(1,635,114)	(1,617,911)
Acquisition Accumulated Amortization	1,495,712	1,482,879
Acquisition Adjustment - Plant	(7,484,823)	(7,406,077)
Acquisition Adjustment - Acc Amortiz	4,536,005	4,497,087
Total Adjustments	\$ (801,900,699)	\$ (792,298,634)

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	(761,273,748)	(756,106,997)	(699,155)		(1,761,275)	(1,038,720)	(761,273,748)	(756,106,997)	(699,155)		(1,761,275)	(1,038,720)
Recoverable Fuel - ROI	(1,228,015)				(2,869)	(472,600)	(1,228,015)				(2,869)	(472,600)
GPIF Revenues/Penalties	938,835				675	361,895	938,835				675	361,895
Recoverable ECCR	(45,513,920)		(45,479,455)		(34,464)	(1,501)	(45,513,920)		(45,479,455)		(34,464)	(1,501)
Recoverable ECCR - ROI	(286,843)				(207)	(110,570)	(286,843)				(207)	(110,570)
Recoverable ECRC	(46,851,326)	(1,397)	(28,117,955)	(18,694,627)	(37,345)	617	(46,851,326)	(1,397)	(28,117,955)	(18,694,627)	(37,345)	617
Recoverable ECRC - ROI	(36,079,274)				(25,977)	(13,907,559)	(36,079,274)				(25,977)	(13,907,559)
Industry Association Dues			(52,172)			20,125			(51,843)			19,998
Solaris and Waterfall			(5,872)			2,265			(5,835)			2,251
Stockholder Relations			(234,265)			90,368			(232,787)			89,798
Civic Club Meals			0			0			0			0
Promotional Advertising			0			0			0			0
Franchise Fee Revenue and Expense	(44,876,656)				(44,846,441)	(11,655)	(44,876,656)				(44,846,441)	(11,655)
Gross Receipts Tax	(47,322,424)				(47,254,692)	(26,128)	(47,322,424)				(47,254,692)	(26,128)
Income Tax True-up						4,529,012						4,473,230
Opt Prov Revenue and 3rd Party Purchase	0	0				0	0	0				0
Economic Development			(11,320)			4,367			(11,249)			4,339
Acquisition Amortizations				(244,597)	(103,473)	134,268			(242,524)	(102,596)		133,130
Incentive Compensation Plan			(1,055,000)			406,966			(1,048,345)			404,399
Rate Case Expense			0			0			0			0
Total FPSC Adjustments	\$ (982,493,371)	\$ (756,108,394)	\$ (75,655,195)	\$ (18,939,224)	\$ (94,066,069)	\$ (10,018,849)	\$ (982,493,371)	\$ (756,108,394)	\$ (75,646,624)	\$ (18,937,151)	\$ (94,065,191)	\$ (10,079,075)
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

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**TAMPA ELECTRIC COMPANY
CAPITAL STRUCTURE
FPSC ADJUSTED BASIS
January 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	\$ 1,753,950,482	\$ 1,753,950,482	\$ 16,542	\$ (272,951,950)	\$ 1,469,526,985	35.15	5.43	1.91	5.43	1.91	5.43	1.91
Short Term Debt	34,157,692	34,157,692	(268,635)	(5,273,810)	28,393,282	0.68	0.63	0.00	0.63	0.00	0.63	0.00
Customer Deposits	128,148,140	128,148,140	-	(19,941,176)	108,206,964	2.59	2.26	0.06	2.26	0.06	2.26	0.06
Common Equity	2,051,324,531	2,051,324,531	17,314,531	(321,920,977)	1,758,428,140	42.05	9.25	3.89	10.25	4.31	11.25	4.73
Deferred Income Taxes	958,264,248	958,264,248	(156,433)	(149,091,484)	809,016,331	19.35	-	-	-	-	-	-
Tax Credits - Weighted Cost	9,155,814	9,155,814	(1,269)	(1,424,542)	7,730,003	0.18	7.46	0.01	8.00	0.01	8.54	0.02
Total	\$ 4,935,000,908	\$ 4,935,000,908	\$ 16,904,736	\$ (770,603,938)	\$ 4,181,301,705	100.00		5.87		6.29		6.72

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	\$ 1,824,137,104	\$ 1,824,137,104	\$ 14,599	\$ (327,631,068)	\$ 1,474,261,436	34.82	5.25	1.83	5.25	1.83	5.25	1.83
Short Term Debt	54,650,000	54,650,000	(268,957)	(9,766,800)	43,950,652	1.04	0.63	0.01	0.63	0.01	0.63	0.01
Customer Deposits	130,158,321	130,158,321	-	(23,376,350)	106,781,971	2.52	2.26	0.06	2.26	0.06	2.26	0.06
Common Equity	2,127,180,507	2,127,180,507	17,312,210	(385,166,533)	1,782,248,973.48	42.09	9.25	3.89	10.25	4.31	11.25	4.74
Deferred Income Taxes	999,212,471	999,212,471	(140,846)	(179,432,619)	819,639,006	19.36	-	-	-	-	-	-
Tax Credits - Weighted Cost	8,984,076	8,984,076	0	(1,613,534)	7,370,542	0.17	7.33	0.01	7.86	0.01	8.40	0.01
Total	\$ 5,144,322,479	\$ 5,144,322,479	\$ 16,917,006	\$ (926,986,905)	\$ 4,234,252,580	100.00		5.80		6.22		6.65

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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
 January 2015

SCHEDULE 5

A. Times Interest Earned With AFUDC

Earnings Before Interest	314,062,200
AFUDC - Debt	5,201,569
Income Taxes	130,567,399

Total	449,831,168
Interest Charges (Before Deducting AFUDC - Debt)	98,904,392

Tie With AFUDC	4.55
	=====

B. Times Interest Earned Without AFUDC

Earnings Before Interest	314,062,200
AFUDC - Other	(11,006,729)
Income Taxes	130,567,399

Total	433,622,870
Interest Charges (Before Deducting AFUDC - Debt)	98,904,392

Tie Without AFUDC	4.38
	=====

C. Percent AFUDC to Net Income Available For Common Stockholders

AFUDC - Debt	5,201,569
x (Income Tax Rate of 38.575%)	(2,006,505)

Subtotal	3,195,064
AFUDC - Other	11,006,729

Total	14,201,793
Net Income Available For Common Stockholders	220,844,965

Percent AFUDC to Available Net Income	6.43%
	=====

D. Percent Internally Generated Funds

Net Income	220,844,965
Common Dividends	(143,079,252)
AFUDC (Debt & Other)	(16,208,300)
Depreciation & Amortization	248,013,900
Deferred Income Taxes	70,601,800
Investment Tax Credits	(343,500)
Deferred Clause Revenues (Expenses)	(20,508,800)
Other	0

Total	359,320,813
Construction Expenditures (Excluding AFUDC Other & Debt)	585,518,105

Percent Internally Generated Funds	61.37%
	=====

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	1,469,526,985
Short Term Debt	28,393,282
Common Equity	1,758,428,140

Total	3,256,348,407

% Long Term Debt to Total	45.13%

% Short Term Debt to Total	0.87%
	=====

G. FPSC Adjusted Average Jurisdictional Return On Common Equity

FPSC Adjusted Average Earned Rate Of Return	6.55

Less: Reconciled Average Retail Weighted Cost Rates For:	
Long Term Debt	1.91
Short Term Debt	0.00
Customer Deposits	0.06
Tax Credits-Weighted Cost (Midpoint)	0.01

Subtotal	1.98

Total	4.57

Divided By Common Equity Ratio	42.05

Jurisdictional Return On Common Equity	10.87%
	=====

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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.