



August 15, 2016

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

RECEIVED  
FLORIDA PUBLIC SERVICE  
COMMISSION  
2016 AUG 15 PM 2:27  
DIVISION OF  
ACCOUNTING & FINANCE

Dear Mr. Fletcher:

Enclosed are copies of Tampa Electric Company's monthly rate of return computations for **June 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.

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**  
 June 2016

SCHEDULE 1

	(1) Actual Per Books	(2) FPSC Adjustments	(3) FPSC Adjusted	(4) Pro Forma Adjustments	(5) Pro Forma Adjusted
<b>I. Average Rate of Return (Jurisdictional)</b>					
Net Operating Income	\$ 347,356,289 (a)	(57,518,697) (b)	289,837,592	0	\$ 289,837,592
Average Rate Base	5,409,439,109	(995,192,921)	4,414,246,188	0	4,414,246,188
Average Rate of Return	6.42%		6.57%		6.57%
<b>II. Year End Rate of Return (Jurisdictional)</b>					
Net Operating Income	\$ 347,356,289 (a)	(57,181,443) (b)	290,174,846	0	\$ 290,174,846
Year End Rate Base	5,587,649,642	(1,055,048,146)	4,532,601,496	0	4,532,601,496
Year End Rate of Return	6.22%		6.40%		6.40%

(a) Includes AFUDC debt of \$10,146,027 and AFUDC equity of \$21,139,968  
 (b) Includes reversal of AFUDC earnings.

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

Low	5.77 %
Midpoint	6.19 %
High	6.62 %

**IV. Financial Integrity Indicators**

A. TIE With AFUDC	4.67	(System per books basis)		
B. TIE Without AFUDC	4.37	(System per books basis)		
C. AFUDC To Net Income	11.32 %	(System per books basis)		
D. Internally Generated Funds	84.65 %	(System per books basis)		
E. LTD To Total Investor Funds	45.14 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	0.86 %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	11.16 %	(FPSC adjusted basis)	Year End	10.85%

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

8/9/16  
 Date

**TAMPA ELECTRIC COMPANY**  
**AVERAGE RATE OF RETURN**  
**RATE BASE**  
**June 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	\$ 7,294,882,685	\$ (2,607,454,933)	\$ 4,687,427,752	\$ 41,959,605	\$ 675,891,667	\$ 0	\$ 5,405,279,024	\$ 64,972,637	\$ 5,470,251,661
Jurisdictional Per Books	7,221,989,722	(2,587,042,805)	4,634,946,917	39,866,048	669,845,847	0	5,344,658,812	64,780,297	5,409,439,109
<b>FPSC Adjustments</b>									
Fuel and ECCR	(34,959,578)	10,619,998	(24,339,580)				(24,339,580)	(3,606,566)	(27,946,146)
Other								(18,477,903)	(18,477,903)
ECRC	(543,701,268)	160,454,547	(383,246,721)				(383,246,721)	0	(383,246,721)
Fuel Inventory								(46,716,658)	(46,716,658)
CWIP					(669,845,847)		(669,845,847)		(669,845,847)
CWIP in Rate Base					153,815,855		153,815,855		153,815,855
Acquisition Book Values	(1,618,775)		(1,618,775)				(1,618,775)		(1,618,775)
Acquisition Accumulated Amortizations		1,537,525	1,537,525				1,537,525		1,537,525
Acquisition Adjustments	(7,410,032)	4,715,781	(2,694,251)				(2,694,251)		(2,694,251)
<b>Total FPSC Adjustments</b>	<b>(587,689,653)</b>	<b>177,327,851</b>	<b>(410,361,802)</b>	<b>0</b>	<b>(516,029,992)</b>	<b>0</b>	<b>(926,391,794)</b>	<b>(68,801,127)</b>	<b>(995,192,921)</b>
<b>FPSC Adjusted</b>	<b>6,634,300,069</b>	<b>(2,409,714,954)</b>	<b>4,224,585,115</b>	<b>39,866,048</b>	<b>153,815,855</b>	<b>0</b>	<b>4,418,267,018</b>	<b>(4,020,830)</b>	<b>4,414,246,188</b>
<b>Pro Forma Revenue Increase and Annualization Adjustments:</b>									
<b>Total Pro Forma Adjustments</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Pro Forma Adjusted</b>	<b>\$ 6,634,300,069</b>	<b>\$ (2,409,714,954)</b>	<b>\$ 4,224,585,115</b>	<b>\$ 39,866,048</b>	<b>\$ 153,815,855</b>	<b>\$ 0</b>	<b>\$ 4,418,267,018</b>	<b>\$ (4,020,830)</b>	<b>\$ 4,414,246,188</b>

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 2016

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	\$ 1,958,908,739	\$ 674,033,166	\$ 405,176,157	\$ 261,944,475	\$ 154,393,851	\$ 37,129,846	\$ 103,031,061	\$ 1,422,802	\$ 3,326,093	\$ 1,640,457,471	\$ 318,451,268
Jurisdictional Per Books	1,950,587,131	674,033,151	402,905,926	259,756,928	153,838,499	37,088,616	102,189,756	1,411,184	3,292,777	1,634,516,837	316,070,294 (a)
<b>FPSC Adjustments</b>											
Recoverable Fuel	(879,156,551)	(669,010,962)	(345,889)	(7,036,609)	(2,726,277)	45,260				(679,074,457)	(82,094)
Recoverable Fuel - ROI	(2,224,834)				(8,149)	(855,086)				(863,235)	(1,361,599)
GPIF Revenues/Penalties	(1,475,221)				(1,061)	(568,657)				(569,718)	(905,503)
Recoverable ECCR	(40,441,736)		(40,414,633)		(27,103)	2,458				(40,439,278)	(2,458)
Recoverable ECCR - ROI	(321,674)				(232)	(123,996)				(124,228)	(197,446)
Recoverable ECRC	(39,812,671)	(114)	(20,274,482)	(19,506,427)	(31,668)	2,638				(39,810,033)	(2,638)
Recoverable ECRC - ROI	(35,105,895)				(25,276)	(13,532,349)				(13,557,625)	(21,548,270)
Industry Association Dues			(68,810)			26,543				(42,267)	42,267
Solaris and Waterfall			(3,998)			1,542				(2,456)	2,456
Stockholder Relations			(249,901)			96,399				(153,502)	153,502
Civic Club Meals			0			0				0	0
Promotional Advertising			(940,660)			362,860				(577,800)	577,800
Franchise Fee Revenue and Expense	(46,050,017)				(46,050,413)	153				(46,050,260)	243
Gross Receipts Tax	(47,845,859)				(47,592,455)	(20,801)				(47,613,056)	(32,803)
Income Tax True-up						3,738,227				3,738,227	(3,738,227)
Opt Prov Revenue and Third Party Purchase	(69,480)	(69,480)				0				(69,480)	0
Economic Development			(14,475)			5,584				(8,891)	6,891
Acquisition Amortizations				(242,558)	(97,301)	131,101				(208,758)	208,758
Incentive Compensation Plan			(1,049,117)			404,697				(644,420)	644,420
Rate Case Expense			0			0				0	0
<b>Total FPSC Adjustments</b>	<b>(892,303,939)</b>	<b>(689,080,556)</b>	<b>(63,361,925)</b>	<b>(26,785,594)</b>	<b>(96,559,935)</b>	<b>(10,283,227)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(866,071,237)</b>	<b>(26,232,702)</b>
<b>FPSC Adjusted</b>	<b>1,058,283,192</b>	<b>4,952,595</b>	<b>339,544,001</b>	<b>232,971,334</b>	<b>57,278,564</b>	<b>26,805,389</b>	<b>102,189,756</b>	<b>1,411,184</b>	<b>3,292,777</b>	<b>768,445,600</b>	<b>289,837,592</b>
<b>Pro Forma Revenue Increase and Annualization Adjustments:</b>											
<b>Total Pro Forma Adjustments</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Pro Forma Adjusted</b>	<b>\$ 1,058,283,192</b>	<b>\$ 4,952,595</b>	<b>\$ 339,544,001</b>	<b>\$ 232,971,334</b>	<b>\$ 57,278,564</b>	<b>\$ 26,805,389</b>	<b>\$ 102,189,756</b>	<b>\$ 1,411,184</b>	<b>\$ 3,292,777</b>	<b>\$ 768,445,600</b>	<b>\$ 289,837,592</b>

(a) The addition of earnings from AFUDC would increase the System NOI by \$31,568,373 and Jurisdictional NOI by \$31,285,995

Current Month Amount:

System Per Books	\$ 184,741,133	\$ 83,815,216	\$ 33,146,535	\$ 22,170,849	\$ 13,943,437	\$ 30,482,772	\$ (15,438,882)	\$ (33,615)	\$ 257,453	\$ 148,343,765	\$ 36,397,368
Jurisdictional Per Books	184,024,884	83,815,209	32,953,549	21,984,364	13,895,659	30,277,514	(15,312,815)	(33,341)	254,874	147,835,013	36,189,871

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 2016

Working Capital Adjustments	System	Retail
Fuel and ECRC	\$ (3,644,968)	\$ (3,606,566)
Other:		
Other Return Provided	(14,625,689)	(14,471,597)
Non-utility	(7,525,058)	(7,445,776)
Investor Funds	4,422,567	4,375,972
Unamortized Rate Case Expense	(946,474)	(936,502)
	\$ (18,674,654)	\$ (18,477,903)
Fuel Inventory	\$ (46,718,656)	\$ (46,716,656)
ECRC	\$ 0	\$ 0
Total Adjustments	\$ (69,036,280)	\$ (68,801,127)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (549,188,952)	\$ (543,701,268)
ECRC - Acc Deprec & Amortization	161,720,556	160,454,547
Fuel PK1 Conversion - Plant In Service	(35,312,431)	(34,959,578)
Fuel PK1 Conversion - Acc Deprec & Amort	10,703,791	10,819,998
CWIP	(675,891,667)	(669,845,847)
CWIP in Rate Base	155,204,149	153,815,855
Acquisition Book Value	(1,835,114)	(1,818,775)
Acquisition Accumulated Amortization	1,549,656	1,537,525
Acquisition Adjustment - Plant	(7,484,823)	(7,410,032)
Acquisition Adjustment - Acc Amortiz	4,752,989	4,715,781
Total Adjustments	\$ (935,581,846)	\$ (926,391,794)

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	(679,287,795)	(669,010,997)	(345,869)	(7,036,809)	(2,726,277)	(5,354)	(679,156,551)	(669,010,962)	(345,869)	(7,036,609)	(2,726,277)	45,260
Recoverable Fuel - ROI	(2,224,834)	47,902,322		4,526,675	(8,149)	(655,086)	(2,224,834)				(8,149)	(855,086)
GPIF Revenues/Penalties	(1,475,221)	47,957,694		4,528,938	(1,061)	(568,657)	(1,475,221)				(1,061)	(568,657)
Recoverable ECRC	(40,441,736)	45,781,610	(40,414,633)	4,310,737	(27,103)	2,458	(40,441,736)		(40,414,633)		(27,103)	2,458
Recoverable ECRC - ROI	(321,674)	45,785,211		4,306,791	(232)	(123,998)	(321,674)				(232)	(123,998)
Recoverable ECRC	(39,812,671)	(114)	(20,277,986)	0	(31,668)	(7,520,607)	(39,812,671)	(114)	(20,274,462)	(19,506,427)	(31,668)	2,638
Recoverable ECRC - ROI	(35,105,695)				(25,276)	(13,532,349)	(35,105,695)				(25,276)	(13,532,349)
Industry Association Dues			(69,196)			26,692			(68,810)			26,543
Solaris and Waterfall			(4,020)			1,551			(3,998)			1,542
Stockholder Relations			(251,303)			96,940			(249,901)			96,399
Civic Club Meals			0			0			0			0
Promotional Advertising			(945,935)			364,894			(940,660)			362,860
Franchise Fee Revenue and Expense	(46,050,017)				(46,050,413)	153	(46,050,017)				(46,050,413)	153
Gross Receipts Tax	(47,645,859)				(47,592,455)	(20,601)	(47,645,859)				(47,592,455)	(20,601)
Income Tax True-up						3,781,745						3,736,227
Opt Prov Revenue and 3rd Party Purchase	(69,480)	(69,480)				0	(69,480)	(69,480)			0	0
Economic Development			(14,556)			5,615			(14,475)			5,584
Acquisition Amortizations				(244,597)	(98,119)	132,203				(242,558)	(97,301)	131,101
Incentive Compensation Plan			(1,055,000)			406,966			(1,049,117)			404,697
Rate Case Expense			0			0			0			0
Total FPSC Adjustments	\$ (892,435,183)	\$ (481,653,755)	\$ (63,376,498)	\$ 10,391,936	\$ (96,560,753)	\$ (17,807,433)	\$ (892,303,939)	\$ (669,080,556)	\$ (63,361,925)	\$ (26,785,594)	\$ (96,559,935)	\$ (10,283,227)
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 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	\$ 7,419,488,329	\$ (2,632,970,248)	\$ 4,786,518,081	\$ 42,708,400	\$ 756,062,923	\$ 0	\$ 5,585,289,404	\$ 64,972,637	\$ 5,650,262,041
Regulatory Base - Retail	7,345,350,264	(2,612,358,376)	4,732,991,888	40,577,482	749,299,975	0	5,522,869,345	64,780,297	5,587,649,642
<b>FPSC Adjustments</b>									
Fuel and ECCR	(36,684,039)	14,211,028	(22,473,011)				(22,473,011)	(3,606,566)	(26,079,577)
Other								(18,477,903)	(18,477,903)
ECRC	(548,723,121)	170,167,207	(378,555,914)				(378,555,914)	0	(378,555,914)
Fuel Inventory								(46,716,658)	(46,716,658)
CWIP					(749,299,975)		(749,299,975)		(749,299,975)
CWIP in Rate Base					166,710,763		166,710,763		166,710,763
Acquisition Book Values	(1,618,775)		(1,618,775)				(1,618,775)		(1,618,775)
Acquisition Accumulated Amortizations		1,566,718	1,566,718				1,566,718		1,566,718
Acquisition Adjustments	(7,410,032)	4,633,207	(2,576,825)				(2,576,825)		(2,576,825)
<b>Total FPSC Adjustments</b>	<b>(594,435,967)</b>	<b>190,778,160</b>	<b>(403,657,807)</b>	<b>0</b>	<b>(582,589,212)</b>	<b>0</b>	<b>(986,247,019)</b>	<b>(68,801,127)</b>	<b>(1,055,048,146)</b>
<b>FPSC Adjusted</b>	<b>6,750,914,297</b>	<b>(2,421,580,216)</b>	<b>4,329,334,081</b>	<b>40,577,482</b>	<b>166,710,763</b>	<b>0</b>	<b>4,536,622,326</b>	<b>(4,020,830)</b>	<b>4,532,601,496</b>
<b>Pro Forma Revenue Increase and Annualization Adjustments:</b>									
<b>Total Pro Forma Adjustments</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Pro Forma Adjusted</b>	<b>\$ 6,750,914,297</b>	<b>\$ (2,421,580,216)</b>	<b>\$ 4,329,334,081</b>	<b>\$ 40,577,482</b>	<b>\$ 166,710,763</b>	<b>\$ 0</b>	<b>\$ 4,536,622,326</b>	<b>\$ (4,020,830)</b>	<b>\$ 4,532,601,496</b>

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 2016

**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	\$ 1,958,908,739	\$ 674,033,186	\$ 405,176,157	\$ 261,944,475	\$ 154,393,851	\$ 37,129,846	\$ 103,031,061	\$ 1,422,802	\$ 3,326,093	\$ 1,640,457,471	\$ 318,451,268
Jurisdictional Per Books	1,950,587,131	674,033,151	402,905,926	259,756,928	153,838,499	37,088,616	102,189,756	1,411,184	3,292,777	1,634,516,837	316,070,294 (a)
<b>FPSC Adjustments</b>											
Recoverable Fuel	(679,156,551)	(669,010,962)	(345,669)	(7,036,609)	(2,726,277)	45,260				(679,074,457)	(82,094)
Recoverable Fuel - ROI	(2,224,834)				(8,149)	(855,086)				(863,235)	(1,361,599)
GPIF Revenues/Penalties	(1,475,221)				(1,061)	(568,657)				(569,718)	(905,503)
Recoverable ECCR	(40,441,736)		(40,414,633)		(27,103)	2,458				(40,439,278)	(2,458)
Recoverable ECCR - ROI	(321,674)				(232)	(123,996)				(124,228)	(197,446)
Recoverable ECRC	(39,812,671)	(114)	(20,274,462)	(19,506,427)	(31,668)	2,638				(39,810,033)	(2,638)
Recoverable ECRC - ROI	(35,105,895)				(25,276)	(13,532,349)				(13,557,625)	(21,548,270)
Industry Association Dues			(68,810)			26,543				(42,267)	42,267
Solaris and Waterfall			(3,998)			1,542				(2,456)	2,456
Stockholder Relations			(249,901)			96,399				(153,502)	153,502
Civic Club Meals			0			0				0	0
Promotional Advertising			(940,660)			362,860				(577,800)	577,800
Franchise Fee Revenue and Expense	(46,050,017)				(46,050,413)	153				(46,050,260)	243
Gross Receipts Tax	(47,645,859)				(47,592,455)	(20,601)				(47,613,056)	(32,803)
Income Tax True-up						3,400,973				3,400,973	(3,400,973)
Opt Prov Revenue and Third Party Purchase	(69,480)	(69,480)				0				(69,480)	0
Economic Development			(14,475)			5,584				(8,891)	8,891
Acquisition Amortizations				(242,558)	(97,301)	131,101				(208,758)	208,758
Incentive Compensation Plan			(1,049,117)			404,697				(644,420)	644,420
Rate Case Expense			0			0				0	0
<b>Total FPSC Adjustments</b>	<b>(892,303,939)</b>	<b>(669,080,556)</b>	<b>(63,361,925)</b>	<b>(26,785,594)</b>	<b>(96,559,935)</b>	<b>(10,620,481)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(866,408,491)</b>	<b>(25,895,448)</b>
<b>FPSC Adjusted</b>	<b>1,058,283,192</b>	<b>4,952,595</b>	<b>339,544,001</b>	<b>232,971,334</b>	<b>57,278,564</b>	<b>26,468,135</b>	<b>102,189,756</b>	<b>1,411,184</b>	<b>3,292,777</b>	<b>768,108,346</b>	<b>290,174,846</b>
<b>Pro Forma Revenue Increase and Annualization Adjustments:</b>											
<b>Total Pro Forma Adjustments</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Pro Forma Adjusted</b>	<b>\$ 1,058,283,192</b>	<b>\$ 4,952,595</b>	<b>\$ 339,544,001</b>	<b>\$ 232,971,334</b>	<b>\$ 57,278,564</b>	<b>\$ 26,468,135</b>	<b>\$ 102,189,756</b>	<b>\$ 1,411,184</b>	<b>\$ 3,292,777</b>	<b>\$ 768,108,346</b>	<b>\$ 290,174,846</b>

(a) The addition of earnings from AFUDC would increase the System NOI by \$31,568,373 and Jurisdictional NOI by \$31,285,995

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 2016

Working Capital Adjustments	System	Retail
Fuel and ECRC	\$ (3,644,968)	\$ (3,606,566)
Other:		
Other Return Provided	(14,625,689)	(14,471,597)
Non-utility	(7,525,056)	(7,445,776)
Investor Funds	4,422,967	4,375,972
Unamortized Rate Case Expense	(946,474)	(936,502)
	\$ (18,674,654)	\$ (18,477,903)
	=====	=====
Fuel Inventory	\$ (46,716,658)	\$ (46,716,658)
	=====	=====
ECRC	\$ 0	\$ 0
	=====	=====
Total Adjustments	\$ (69,036,280)	\$ (68,801,127)
	=====	=====

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (554,261,491)	\$ (548,723,121)
ECRC - Acc Deprec & Amortization	171,509,850	170,187,207
Fuel PK1 Conversion - Plant In Service	(37,054,298)	(36,684,039)
Fuel PK1 Conversion - Acc Deprec & Amortiz	14,323,155	14,211,028
CWIP	(756,062,923)	(749,299,975)
CWIP in Rate Base	168,215,442	166,710,763
Acquisition Book Value	(1,635,114)	(1,618,775)
Acquisition Accumulated Amortization	1,579,080	1,566,718
Acquisition Adjustment - Plant	(7,484,823)	(7,410,032)
Acquisition Adjustment - Acc Amortiz	4,871,342	4,833,207
	=====	=====
Total Adjustments	\$ (995,999,780)	\$ (986,247,019)
	=====	=====

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	(679,287,795)	(669,010,997)	(345,869)		(2,726,277)	(2,719,726)	(679,156,551)	(669,010,962)	(345,869)	(7,036,609)	(2,726,277)	45,260
Recoverable Fuel - ROI	(2,224,834)				(8,149)	(855,086)	(2,224,834)			(8,149)	(855,086)	(855,086)
GPIF Revenues/Penalties	(1,475,221)				(1,061)	(568,657)	(1,475,221)			(1,061)	(568,657)	(568,657)
Recoverable ECRC	(40,441,736)		(40,414,633)		(27,103)	2,458	(40,441,736)		(40,414,633)	(27,103)	2,458	2,458
Recoverable ECRC - ROI	(321,674)				(232)	(123,996)	(321,674)			(232)	(123,996)	(123,996)
Recoverable ECRC	(39,812,671)	(114)	(20,277,986)	(19,510,118)	(31,668)	5,421	(39,812,671)	(114)	(20,274,462)	(19,506,427)	(31,668)	2,638
Recoverable ECRC - ROI	(35,105,895)				(25,276)	(13,532,349)	(35,105,895)			(25,276)	(13,532,349)	(13,532,349)
Industry Association Dues			(69,196)			26,692			(68,810)			26,543
Solaris and Waterfall			(4,020)			1,551			(3,998)			1,542
Stockholder Relations			(251,303)			96,940			(249,901)			96,399
Civic Club Meals			0			0			0			0
Promotional Advertising			(945,935)			364,894			(940,660)			362,860
Franchise Fee Revenue and Expense	(46,050,017)				(46,050,413)	153	(46,050,017)				(46,050,413)	153
Gross Receipts Tax	(47,645,859)				(47,592,455)	(20,601)	(47,645,859)				(47,592,455)	(20,801)
Income Tax True-up						3,440,461						3,400,973
Opt Prov Revenue and 3rd Party Purchase	(69,480)	(69,480)				0	(69,480)	(69,480)				0
Economic Development			(14,556)			5,615			(14,475)			5,584
Acquisition Amortizations				(244,597)	(98,119)	132,203				(242,558)	(97,301)	131,101
Incentive Compensation Plan			(1,055,000)			406,966			(1,049,117)			404,697
Rate Case Expense			0			0			0			0
	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
Total FPSC Adjustments	\$ (892,435,183)	\$ (669,080,591)	\$ (63,378,498)	\$ (19,754,715)	\$ (96,560,753)	\$ (13,337,061)	\$ (892,303,939)	\$ (669,080,556)	\$ (63,361,925)	\$ (26,785,594)	\$ (96,559,935)	\$ (10,620,481)
	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
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 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	\$ 1,955,211,653	\$ 1,955,211,653	\$ 2,838	\$ (378,767,617)	\$ 1,547,346,302	35.05	5.17	1.81	5.17	1.81	5.17	1.81
Short Term Debt	37,384,615	37,384,615	(63,086)	(7,229,993)	29,536,059	0.67	1.01	0.01	1.01	0.01	1.01	0.01
Customer Deposits	131,944,961	131,944,961	-	(25,560,420)	106,384,541	2.41	2.29	0.06	2.29	0.06	2.29	0.06
Common Equity	2,254,725,185	2,254,725,185	4,379,244	(437,637,707)	1,851,122,771	41.93	9.25	3.88	<b>10.25</b>	4.30	11.25	4.72
Deferred Income Taxes	1,081,356,907	1,081,356,907	270,682	(209,533,244)	872,094,345	19.76	-	-	-	-	-	-
Tax Credits - Weighted Cost	9,628,339	9,628,339	(1,195)	(1,864,973)	7,762,171	0.18	7.34	0.01	7.88	0.01	8.42	0.02
<b>Total</b>	<b>\$ 5,470,251,660</b>	<b>\$ 5,470,251,660</b>	<b>\$ 4,588,482</b>	<b>\$ (1,060,593,954)</b>	<b>\$ 4,414,246,188</b>	<b>100.00</b>		<b>5.77</b>		<b>6.19</b>		<b>6.62</b>
					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	\$ 1,892,455,818	\$ 1,892,455,818	\$ (3,406)	\$ (362,704,880)	\$ 1,516,945,072	33.47	5.33	1.78	5.33	1.78	5.33	1.78
Short Term Debt	123,000,000	123,000,000	(63,140)	(23,562,134)	98,543,058	2.17	1.01	0.02	1.01	0.02	1.01	0.02
Customer Deposits	126,764,750	126,764,750	-	(24,295,789)	102,468,961	2.26	2.29	0.05	2.29	0.05	2.29	0.05
Common Equity	2,324,852,708	2,324,852,708	4,371,788	(446,416,037)	1,896,442,587	41.84	9.25	3.87	10.25	4.29	11.25	4.71
Deferred Income Taxes	1,125,388,462	1,125,388,462	260,041	(215,742,301)	909,908,201	20.07	-	-	-	-	-	-
Tax Credits - Weighted Cost	10,263,711	10,263,711	(1,171)	(1,966,923)	8,295,617	0.18	7.27	0.01	7.80	0.01	8.33	0.02
<b>Total</b>	<b>\$ 5,602,725,449</b>	<b>\$ 5,602,725,449</b>	<b>\$ 4,584,111</b>	<b>\$ (1,074,688,064)</b>	<b>\$ 4,532,601,496</b>	<b>100.00</b>		<b>5.73</b>		<b>8.15</b>		<b>6.58</b>
					0							

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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**  
**June 2016**

**SCHEDULE 5**

**A. Times Interest Earned With AFUDC**

Earnings Before Interest	338,320,700
AFUDC - Debt	10,237,602
Income Taxes	142,048,496
	-----
Total	490,606,798
Interest Charges (Before Deducting AFUDC - Debt)	105,144,646
	-----
Tie With AFUDC	4.67
	=====

**B. Times Interest Earned Without AFUDC**

Earnings Before Interest	338,320,700
AFUDC - Other	(21,330,771)
Income Taxes	142,048,496
	-----
Total	459,038,425
Interest Charges (Before Deducting AFUDC - Debt)	105,144,646
	-----
Tie Without AFUDC	4.37
	=====

**C. Percent AFUDC to Net Income Available For Common Stockholders**

AFUDC - Debt	10,237,602
x (Income Tax Rate of 38.575%)	(3,949,155)
	-----
Subtotal	6,288,447
AFUDC - Other	21,330,771
	-----
Total	27,619,218
Net Income Available For Common Stockholders	243,950,456
	-----
Percent AFUDC to Available Net Income	11.32%
	=====

**D. Percent Internally Generated Funds**

Net Income	243,950,456
Common Dividends	(144,335,219)
AFUDC (Debt & Other)	(31,568,600)
Depreciation & Amortization	261,944,100
Deferred Income Taxes	103,045,600
Investment Tax Credits	1,422,800
Deferred Clause Revenues (Expenses)	63,383,100
Other	0
	-----
Total	497,842,237
Construction Expenditures (Excluding AFUDC Other & Debt)	588,111,227
	-----
Percent Internally Generated Funds	84.65%
	=====

**E. Long Term Debt as Percent of Total Capital**

**F. Short Term Debt as Percent of Total Capital**

<u>Reconciled Average Retail Amounts</u>	
Long Term Debt	1,547,346,302
Short Term Debt	29,536,059
Common Equity	1,851,122,771
	-----
Total	3,428,005,132
	-----
% Long Term Debt to Total	45.14%
	-----
% Short Term Debt to Total	0.86%
	=====

**G. FPSC Adjusted Average Jurisdictional Return On Common Equity**

FPSC Adjusted Average Earned Rate Of Return	6.57
	-----
Less: Reconciled Average Retail Weighted Cost Rates For:	
Long Term Debt	1.81
Short Term Debt	0.01
Customer Deposits	0.06
Tax Credits-Weighted Cost (Midpoint)	0.01
	-----
Subtotal	1.89
	-----
Total	4.68
	-----
Divided By Common Equity Ratio	41.93
	-----
Jurisdictional Return On Common Equity	11.16%
	=====

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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. 775083, or s. 775.084.