



AN EMERA COMPANY

**September 15, 2016**

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 **July 2016**.

These computations have been made using the ratemaking practices and principles outlined in Commission Order No. PSC-93-0165-FOF-EI dated February 2, 1993, Order No. PSC-09-0283-FOF-EI dated April 30, 2009, Order No. PSC-09-0571-FOF-EI dated August 21, 2009, and Order No. PSC-13-0443-OF-EI dated September 30, 2013.

This report was calculated using updated jurisdictional separation factors based on forecasted levels of wholesale commitments, system rate base and operating expense items. Accompanying this filing, under a separate cover, is Tampa Electric's Re-forecasted December 2016 Earnings Surveillance Report, containing seven months of actual results.

Please let me know if you have any questions.

Respectfully,

A handwritten signature in black ink, appearing to read "Jeffrey S. Chronister".

Jeffrey S. Chronister  
Controller

Enclosures

cc: Office of Public Counsel-J.R. Kelly

**TAMPA ELECTRIC COMPANY  
EARNINGS SURVEILLANCE REPORT SUMMARY  
July 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	\$ 353,306,836 (a)	(58,360,629) (b)	294,946,207	0	\$ 294,946,207
Average Rate Base	5,432,875,298	(1,003,835,680)	4,429,039,618	0	4,429,039,618
Average Rate of Return	6.50%		6.66%		6.66%
<b>II. Year End Rate of Return (Jurisdictional)</b>					
Net Operating Income	\$ 353,306,836 (a)	(57,349,587) (b)	295,957,249	0	\$ 295,957,249
Year End Rate Base	5,600,458,853	(1,055,443,270)	4,545,015,583	0	4,545,015,583
Year End Rate of Return	6.31%		6.51%		6.51%

(a) Includes AFUDC debt of \$10,419,787 and AFUDC equity of \$21,710,367  
(b) Includes reversal of AFUDC earnings.

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

Low	5.75 %
Midpoint	6.16 %
High	6.59 %

**IV. Financial Integrity Indicators**

A. TIE With AFUDC	4.77	(System per books basis)		
B. TIE Without AFUDC	4.46	(System per books basis)		
C. AFUDC To Net Income	11.36 %	(System per books basis)		
D. Internally Generated Funds	87.14 %	(System per books basis)		
E. LTD To Total Investor Funds	44.98 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	1.02 %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	11.43 %	(FPSC adjusted basis)	Year End	11.08%

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

9/14/16  
Date

TAMPA ELECTRIC COMPANY  
AVERAGE RATE OF RETURN  
RATE BASE  
July 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	\$ 7,312,710,620	\$ (2,611,705,011)	\$ 4,701,005,609	\$ 42,061,772	\$ 690,708,031	\$ 0	\$ 5,433,775,412	\$ 61,134,892	\$ 5,494,910,304
Jurisdictional Per Books	7,238,457,679	(2,590,850,069)	4,647,607,610	39,963,371	684,350,836	0	5,371,921,817	60,953,481	5,432,875,298
FPSC Adjustments									
Fuel and ECCOR	(35,301,550)	11,202,514	(24,099,036)				(24,099,036)	(3,741,133)	(27,840,169)
Other								(18,259,773)	(18,259,773)
ECRC	(544,424,242)	162,043,011	(382,381,231)				(382,381,231)	0	(382,381,231)
Fuel Inventory								(44,167,679)	(44,167,679)
CWIP					(684,350,836)		(684,350,836)		(684,350,836)
CWIP in Rate Base	(1,618,511)	1,542,147	(1,618,511)		155,914,591		155,914,591		155,914,591
Acquisition Book Values		1,542,147	1,542,147				(1,618,511)		(1,618,511)
Acquisition Accumulated Amortizations	(7,408,822)	4,734,603	(2,674,219)				1,542,147		1,542,147
Acquisition Adjustments							(2,674,219)		(2,674,219)
Total FPSC Adjustments	(588,753,125)	179,522,275	(409,230,850)	0	(528,436,245)	0	(937,667,095)	(66,168,585)	(1,003,835,680)
FPSC Adjusted	6,649,704,554	(2,411,327,794)	4,238,376,760	39,963,371	155,914,591	0	4,434,254,722	(5,215,104)	4,429,039,618
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 6,649,704,554	\$ (2,411,327,794)	\$ 4,238,376,760	\$ 39,963,371	\$ 155,914,591	\$ 0	\$ 4,434,254,722	\$ (5,215,104)	\$ 4,429,039,618

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  
July 2016

	(1) Operating Revenues	(2) O & M Fuel & Net Interchange	(3) O & M Other	(4) Depreciation & Amortization	(5) Taxes Other Than Income	(6) Income Taxes Current	(7) Deferred Income Taxes (Net)	(8) Investment Tax Credit (Net)	(9) (Gain)/Loss On Disposition	(10) Total Operating Expenses	(11) Net Operating Income
System Per Books	\$ 1,972,561,647	\$ 679,858,485	\$ 402,852,990	\$ 262,938,181	\$ 154,539,449	\$ 32,570,523	\$ 11,475,305	\$ 1,417,806	\$ 3,332,475	\$ 1,648,985,214	\$ 323,576,433
Jurisdictional Per Books	1,964,135,018	679,858,393	400,562,539	260,688,793	153,977,100	32,563,383	110,593,000	1,406,584	3,298,544	1,642,958,336	321,176,682
FPSC Adjustments											
Recoverable Fuel	(685,104,402)	(674,926,256)	(309,665)	(7,111,098)	(2,707,977)	49,925			(685,005,071)	(69,331)	(89,331)
Recoverable Fuel - ROI	(2,206,665)				(8,032)	(848,123)			(856,155)	(856,155)	(1,350,510)
GPIF Revenues/Penalties	(1,439,288)				(1,036)	(554,798)			(555,834)	(555,834)	(883,434)
Recoverable ECCR	(39,019,583)		(38,993,140)		(26,443)	2,278			(39,017,305)	(39,017,305)	(2,278)
Recoverable ECCR - ROI	(319,685)				(230)	(123,230)			(123,460)	(123,460)	(196,225)
Recoverable ECCR	(39,638,799)	(89)	(20,073,047)	(19,533,326)	(32,336)	3,286			(39,635,512)	(39,635,512)	(3,287)
Recoverable ECCR - ROI	(35,007,666)				(25,206)	(13,494,484)			(13,519,690)	(13,519,690)	(21,487,976)
Industry Association Dues			(68,805)			26,542			(42,263)	(42,263)	42,263
Solaris and Waterfall			(4,004)			1,545			(2,459)	(2,459)	2,459
Stockholder Relations			(250,847)			96,764			(184,083)	(184,083)	184,083
Civic Club Meals			0			0			0	0	0
Franchise Fee Revenue and Expense	(46,126,490)				(46,127,459)	298,359			(475,092)	(475,092)	475,092
Income Tax True-up	(47,789,531)				(47,717,061)	374			(46,127,085)	(46,127,085)	595
Opt Prov Revenue and Third Party Purchase	(69,480)	(69,480)				0			(3,715,284)	(3,715,284)	(31,616)
Economic Development			(14,300)			0			0	(69,480)	0
Acquisition Amortizations				(242,519)		5,516			(8,784)	(8,784)	8,784
Incentive Compensation Plan			(1,049,036)		(102,325)	133,024			(211,820)	(211,820)	211,820
Rate Case Expense			0			404,666			(644,370)	(644,370)	644,370
Total FPSC Adjustments	(896,700,569)	(674,995,825)	(61,536,295)	(26,866,943)	(66,748,105)	(10,302,926)	0	0	(870,470,094)	(870,470,094)	(26,230,475)
FPSC Adjusted	1,067,434,449	4,862,568	339,026,244	233,811,850	57,228,995	22,260,457	110,593,000	1,406,584	3,298,544	772,488,242	294,946,207
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	\$ 1,067,434,449	\$ 4,862,568	\$ 339,026,244	\$ 233,811,850	\$ 57,228,995	\$ 22,260,457	\$ 110,593,000	\$ 1,406,584	\$ 3,298,544	\$ 772,488,242	\$ 294,946,207

(a) The addition of earnings from AFUDC would increase the System NOI by \$32,428,623 and Jurisdictional NOI by \$32,130,154

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Current Month Amount:											
System Per Books	\$ 200,756,892	\$ 73,550,093	\$ 31,130,524	\$ 22,518,649	\$ 14,725,258	\$ 8,741,072	\$ 11,098,139	\$ (33,615)	\$ (2,200)	\$ 161,727,920	\$ 39,028,972
Jurisdictional Per Books	199,856,067	73,550,036	30,952,369	22,325,200	14,675,690	8,677,555	11,010,299	(33,349)	(2,178)	161,155,622	38,700,445

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-09-0165-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  
July 2016

Working Capital Adjustments	System	Retail
Fuel and ECRC	\$ (3,761,665)	\$ (3,741,133)
Other:		
Other Return Provided	(14,503,320)	(14,348,952)
Non-utility	(7,469,324)	(7,389,463)
Investor Funds	4,422,567	4,375,281
Unamortized Rate Case Expense	(907,037)	(897,339)
	\$ (18,457,114)	\$ (18,259,773)
Fuel Inventory	\$ (44,167,679)	\$ (44,167,679)
ECRC	\$ 0	\$ 0
Total Adjustments	\$ (66,406,358)	\$ (66,168,585)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (550,009,009)	\$ (544,424,242)
ECRC - Acc Deprec & Amortization	163,347,370	162,043,011
Fuel PK1 Conversion - Plant In Service	(35,663,678)	(35,301,550)
Fuel PK1 Conversion - Acc Deprec & Amort	11,292,888	11,202,514
CWIP	(690,708,031)	(684,350,836)
CWIP in Rate Base	157,362,941	155,914,591
Acquisition Book Value	(1,635,114)	(1,618,511)
Acquisition Accumulated Amortization	1,554,560	1,542,147
Acquisition Adjustment - Plant	(7,484,823)	(7,408,822)
Acquisition Adjustment - Acc Amortiz	4,772,714	4,734,603
Total Adjustments	\$ (947,170,382)	\$ (937,667,095)

Income Statement Adjustments	System	Retail	Operating Revenue	O & M Fuel & Net Interchange	O & M Other	Depreciation & Amortization	Taxes Other Than Income	Income Taxes Current
FPSC Adjustments								
Recoverable Fuel	(685,338,720)	(674,926,348)	(685,104,402)	(674,926,256)	(309,665)	(7,111,098)	(2,707,977)	49,925
Recoverable Fuel - ROI	(2,206,665)	47,902,322	(2,206,665)				(8,032)	(848,123)
GPIF Revenues/Penalties	(1,439,268)	47,957,694	(1,439,268)				(1,036)	(554,798)
Recoverable ECRC	(39,019,583)	45,781,610	(39,019,583)		(38,993,140)		(26,443)	2,278
Recoverable ECRC - ROI	(319,685)	45,785,211	(319,685)				(230)	(123,230)
Recoverable ECRC	(39,638,799)	(89)	(39,638,799)	(89)	(20,078,997)		(32,336)	3,286
Recoverable ECRC - ROI	(35,007,666)		(35,007,666)				(25,206)	(13,484,484)
Industry Association Dues		(69,196)			(69,196)			26,542
Soldiers and Waterfall		1,553			(4,027)			1,545
Stockholder Relations		(252,274)			(252,274)			96,764
Club Meals		0			0			0
Promotional Advertising		(777,848)			(777,848)			299,359
Franchise Fee Revenue and Expense	(46,126,490)		(46,126,490)				(46,127,459)	374
Gross Receipts Tax	(47,768,531)		(47,768,531)				(47,717,061)	(19,854)
Income Tax True-up								3,759,151
Ont Prov Revenue and 3rd Party Purchase	(69,480)		(69,480)					0
Economic Development								5,547
Acquisition Amortizations						(244,597)		134,163
Incentive Compensation Plan								406,966
Rate Case Expense		0						0
Total FPSC Adjustments	\$ (896,934,887)	\$ (487,569,081)	\$ (896,700,569)	\$ (674,995,825)	\$ (61,554,528)	\$ 10,317,447	\$ (96,748,982)	\$ (17,876,223)
Pro Forma Revenue Increase and Annualization Adjustments:								
Total Pro Forma Adjustments	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

Net Utility Plant Adjustments	System	Retail	Operating Revenue	O & M Fuel & Net Interchange	O & M Other	Depreciation & Amortization	Taxes Other Than Income	Income Taxes Current
ECRC - Plant In Service	\$ (550,009,009)	\$ (544,424,242)	(685,104,402)	(674,926,256)	(309,665)	(7,111,098)	(2,707,977)	49,925
ECRC - Acc Deprec & Amortization	163,347,370	162,043,011	(2,206,665)				(8,032)	(848,123)
Fuel PK1 Conversion - Plant In Service	(35,663,678)	(35,301,550)	(1,439,268)				(1,036)	(554,798)
Fuel PK1 Conversion - Acc Deprec & Amort	11,292,888	11,202,514	(39,019,583)		(38,993,140)		(26,443)	2,278
CWIP	(690,708,031)	(684,350,836)	(319,685)				(230)	(123,230)
CWIP in Rate Base	157,362,941	155,914,591	(39,638,799)	(89)	(20,078,997)		(32,336)	3,286
Acquisition Book Value	(1,635,114)	(1,618,511)	(35,007,666)				(25,206)	(13,484,484)
Acquisition Accumulated Amortization	1,554,560	1,542,147			(69,196)			26,542
Acquisition Adjustment - Plant	(7,484,823)	(7,408,822)			(4,027)			1,545
Acquisition Adjustment - Acc Amortiz	4,772,714	4,734,603			(252,274)			96,764
Total Adjustments	\$ (947,170,382)	\$ (937,667,095)	\$ (896,700,569)	\$ (674,995,825)	\$ (61,536,295)	\$ (26,866,943)	\$ (96,748,105)	\$ (10,302,926)

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-09-0165-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  
July 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	\$ 7,448,885,761	\$ (2,647,035,576)	\$ 4,801,850,185	\$ 42,723,672	\$ 758,543,073	\$ 0	\$ 5,603,116,930	\$ 61,134,892	\$ 5,664,251,822
Regulatory Base - Retail	7,373,250,103	(2,625,898,513)	4,747,351,590	40,592,250	751,561,532	0	5,539,505,372	60,953,481	5,600,458,853
FPSC Adjustments									
Fuel and ECCR	(36,678,051)	14,821,580	(21,856,471)				(21,856,471)	(3,741,133)	(25,597,604)
Other								(18,259,773)	(18,259,773)
ECRC	(548,659,685)	171,765,919	(376,893,766)				(376,893,766)	0	(376,893,766)
Fuel Inventory								(44,167,679)	(44,167,679)
CWIP					(751,561,532)		(751,561,532)		(751,561,532)
CWIP in Rate Base	(1,618,511)		(1,618,511)		163,641,069		163,641,069		163,641,069
Acquisition Book Values		1,571,336	1,571,336				(1,618,511)		(1,618,511)
Acquisition Accumulated Amortizations	(7,408,822)	4,852,012	(2,556,810)				1,571,336		1,571,336
Acquisition Adjustments							(2,556,810)		(2,556,810)
Total FPSC Adjustments	(594,365,069)	193,010,847	(401,354,222)	0	(587,920,463)	0	(989,274,685)	(66,168,585)	(1,055,443,270)
FPSC Adjusted	6,778,885,034	(2,432,887,666)	4,345,997,368	40,592,250	163,641,069	0	4,550,230,687	(5,215,104)	4,545,015,583
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 6,778,885,034	\$ (2,432,887,666)	\$ 4,345,997,368	\$ 40,592,250	\$ 163,641,069	\$ 0	\$ 4,550,230,687	\$ (5,215,104)	\$ 4,545,015,583

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-93-0765-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**  
 July 2016

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	Operating Revenues	O & M Fuel & Net Interchange	O & M Other	Depreciation & Amortization	Taxes Other Than Income	Income Taxes Current	Deferred Income Taxes (Net)	Investment Tax Credit (Net)	(Gain)/Loss On Disposition	Total Operating Expenses	Net Operating Income
System Per Books	\$ 1,972,561,647	\$ 679,858,485	\$ 402,852,990	\$ 262,938,181	\$ 154,539,449	\$ 32,570,523	\$ 111,475,305	\$ 1,417,806	\$ 3,332,475	\$ 1,648,985,214	\$ 323,576,433
Jurisdictional Per Books	1,964,135,018	679,858,393	400,562,539	260,698,793	153,977,100	32,563,383	110,593,000	1,406,584	3,298,544	1,642,958,336	321,176,682 (a)
FPSC Adjustments											
Recoverable Fuel	(685,104,402)	(674,926,256)	(309,665)	(7,111,098)	(2,707,977)	49,925				(685,005,071)	(99,331)
Recoverable Fuel - ROI	(2,206,665)				(8,032)	(848,123)				(856,155)	(1,350,510)
GPJF Revenues/Penalties	(1,439,268)				(1,036)	(554,798)				(555,834)	(883,434)
Recoverable ECCR	(39,019,583)		(38,993,140)		(26,443)	2,278				(39,017,305)	(2,278)
Recoverable ECCR - ROI	(319,685)				(230)	(123,230)				(123,460)	(196,225)
Recoverable ECRC	(39,638,799)	(89)	(20,073,047)		(32,336)	3,286				(39,635,512)	(3,287)
Recoverable ECRC - ROI	(35,007,666)				(25,206)	(13,494,484)				(13,519,890)	(21,487,976)
Industry Association Dues						26,542				(42,263)	42,263
Solaris and Waterfall			(68,805)			1,545				(2,459)	2,459
Stockholder Relations			(4,004)			96,764				(154,083)	154,083
Civic Club Meals			(250,847)			0				0	0
Promotional Advertising			(773,451)			298,359				(475,092)	475,092
Franchise Fee Revenue and Expense	(46,126,490)				(46,127,459)	374				(46,127,085)	595
Gross Receipts Tax	(47,768,531)				(47,717,061)	(19,854)				(47,736,915)	(31,616)
Income Tax True-up						2,704,242				2,704,242	(2,704,242)
Opt. Prov Revenue and Third Party Purchase	(69,480)	(69,480)				0				(69,480)	0
Economic Development			(14,300)			5,516				(8,784)	8,784
Acquisition Amortizations						133,024				(211,820)	211,820
Incentive Compensation Plan			(1,049,036)		(102,325)	404,666				(644,370)	644,370
Rate Case Expense			0			0				0	0
Total FPSC Adjustments	(896,700,569)	(674,995,825)	(61,536,295)	(26,886,943)	(96,748,105)	(11,313,968)	0	0	0	(871,481,136)	(25,219,433)
FPSC-Adjusted	1,067,434,449	4,862,568	339,026,244	233,811,850	57,228,995	21,249,415	110,593,000	1,406,584	3,298,544	771,477,200	295,957,249
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	\$ 1,067,434,449	\$ 4,862,568	\$ 339,026,244	\$ 233,811,850	\$ 57,228,995	\$ 21,249,415	\$ 110,593,000	\$ 1,406,584	\$ 3,298,544	\$ 771,477,200	\$ 295,957,249

(a) The addition of earnings from AFUDC would increase the System NOI by \$32,428,623 and Jurisdictional NOI by \$32,130,154

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  
July 2016

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (3,781,565)	\$ (3,741,133)
Other:		
Other Return Provided	(14,503,320)	(14,348,252)
Non-utility	(7,469,324)	(7,389,463)
Investor Funds	4,422,567	4,375,281
Unamortized Rate Case Expense	(907,037)	(897,339)
	\$ (18,457,114)	\$ (18,258,773)
Fuel Inventory	\$ (44,167,679)	\$ (44,167,679)
ECCR	\$ 0	\$ 0
Total Adjustments	\$ (66,406,358)	\$ (66,168,585)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (554,287,900)	\$ (548,659,685)
ECRC - Acc Deprec & Amortization	173,148,542	171,765,919
Fuel PK1 Conversion - Plant In Service	(37,054,298)	(36,678,051)
CWIP	14,940,886	14,821,580
CWIP in Rate Base	(758,543,073)	(751,561,532)
Acquisition Book Value	165,161,193	163,841,069
Acquisition Accumulated Amortization	(1,635,114)	(1,618,511)
Acquisition Adjustment - Plant	1,583,994	1,371,336
Acquisition Adjustment - Acc Amortiz	(7,484,823)	(7,408,822)
Total Adjustments	\$ (999,279,535)	\$ (989,274,685)

Income Statement Adjustments	System	Retail	Income Taxes Current
FPSC Adjustments			
Recoverable Fuel	(685,338,720)	(674,926,348)	(2,783,534)
Recoverable Fuel - ROI	(2,206,665)	(6,032)	(846,123)
GPFF Revenue/Revenues	(1,439,268)	(1,036)	(554,798)
Recoverable ECCR - ROI	(39,019,583)	(38,993,140)	2,278
Recoverable ECCR - ROI	(319,685)	(230)	(123,230)
Recoverable ECCR - ROI	(39,638,799)	(32,336)	7,846
Industry Association Dues	(35,007,666)	(25,206)	(13,494,484)
Solaris and Waterfall	(69,196)	26,692	26,542
Stockholder Relations	(4,027)	1,553	1,545
Civic Club Meals	(252,274)	97,315	96,764
Promotional Advertising	(777,848)	0	0
Franchise Fee Revenue and Expense	(46,126,490)	(46,127,459)	298,359
Gross Receipts Tax	(47,768,531)	(47,717,061)	(19,854)
Income Tax True-up	(69,480)	(69,480)	2,736,104
Opt Prov Revenue and 3rd Party Purchase			0
Economic Development	(14,381)	(14,300)	5,516
Acquisition Amortizations	(1,055,000)	(103,202)	134,163
Rate Case Expense			406,966
Total FPSC Adjustments	\$ (896,934,887)	\$ (96,748,982)	\$ (14,105,130)
Pro Forma Revenue Increase and Annualization Adjustments:			
Depreciation Adjustment	(674,995,917)	(674,995,917)	(61,536,255)
O & M Fuel & Net Interchange	(69,480)	(69,480)	(14,300)
O & M Other			(1,049,036)
Depreciation & Amortization	(244,597)	(244,597)	(242,519)
Taxes Other Than Income			(102,325)
Income Taxes Current			5,516
Total Pro Forma Adjustments	\$ 0	\$ 0	\$ 0

The calculations on this schedule were made in direct response to and according to methodology prescribed in 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  
July 2016

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	\$ 1,949,021,779	\$ 1,949,021,779	\$ 1,715	\$(379,328,013)	\$ 1,545,915,508	34.90	5.16	1.80	5.16	1.80	5.16	1.80	5.16	1.80	
Short Term Debt	44,553,846	44,553,846	(159,608)	(8,640,236)	35,212,372	0.80	1.03	0.01	1.03	0.01	1.03	0.01	1.03	0.01	
Customer Deposits	131,429,061	131,429,061	-	(25,579,287)	105,849,774	2.39	2.28	0.05	2.28	0.05	2.28	0.05	2.28	0.05	
Common Equity	2,270,074,255	2,270,074,255	4,377,279	(442,665,495)	1,856,106,642	41.90	9.25	3.88	10.25	4.29	11.25	4.71	11.25	4.71	
Deferred Income Taxes	1,090,096,168	1,090,096,168	222,016	(212,202,394)	878,115,791	19.83	-	-	-	-	-	-	-	-	
Tax Credits - Weighted Cost	9,735,195	9,735,195	(1,191)	(1,894,474)	7,839,530	0.18	7.33	0.01	7.87	0.01	8.41	0.02	8.41	0.02	
Total	\$ 5,494,910,304	\$ 5,494,910,304	\$ 4,440,212	\$(1,070,310,898)	\$ 4,429,039,618	100.00	5.75	6.16	6.16	6.16	6.16	6.16	6.16	6.59	
					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	\$ 1,892,677,123	\$ 1,892,677,123	\$(1,498)	\$(362,165,728)	\$ 1,541,565,221	33.92	5.31	1.80	5.31	1.80	5.31	1.80	5.31	1.80	
Short Term Debt	93,200,000	93,200,000	(159,647)	(17,803,456)	75,781,240	1.67	1.03	0.02	1.03	0.02	1.03	0.02	1.03	0.02	
Customer Deposits	125,614,591	125,614,591	-	(24,036,601)	101,577,990	2.23	2.28	0.05	2.28	0.05	2.28	0.05	2.28	0.05	
Common Equity	2,357,916,465	2,357,916,465	4,373,415	(452,026,977)	1,898,645,237	41.77	9.25	3.86	10.25	4.28	11.25	4.70	11.25	4.70	
Deferred Income Taxes	1,136,447,505	1,136,447,505	210,561	(217,501,770)	919,156,296	20.22	-	-	-	-	-	-	-	-	
Tax Credits - Weighted Cost	10,230,091	10,230,091	(1,167)	(1,957,325)	8,271,599	0.18	7.30	0.01	7.83	0.01	8.36	0.02	8.36	0.02	
Total	\$ 5,616,095,775	\$ 5,616,095,775	\$ 4,421,665	\$(1,075,491,856)	\$ 4,545,015,583	100.00	5.74	6.16	6.16	6.16	6.16	6.16	6.16	6.59	
					0										

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

Per Order No. PSC-13-0443-FOF-EI, a 54% equity ratio (investor sources with any difference to actual equity ratio spread ratably over long-term and short-term debt) shall be used.

**TAMPA ELECTRIC COMPANY**  
**FINANCIAL INTEGRITY INDICATORS**  
**July 2016**

**SCHEDULE 5**

A. Times Interest Earned With AFUDC

Earnings Before Interest	343,432,000
AFUDC - Debt	10,516,580
Income Taxes	146,012,891
	-----
Total	499,961,471
Interest Charges (Before Deducting AFUDC - Debt)	104,791,982
	-----
Tie With AFUDC	4.77
	=====

B. Times Interest Earned Without AFUDC

Earnings Before Interest	343,432,000
AFUDC - Other	(21,912,043)
Income Taxes	146,012,891
	-----
Total	467,532,848
Interest Charges (Before Deducting AFUDC - Debt)	104,791,982
	-----
Tie Without AFUDC	4.46
	=====

C. Percent AFUDC to Net Income Available For Common Stockholders

AFUDC - Debt	10,516,580
x (Income Tax Rate of 38.575%)	(4,056,771)
	-----
Subtotal	6,459,809
AFUDC - Other	21,912,043
	-----
Total	28,371,852
Net Income Available For Common Stockholders	249,692,784
	-----
Percent AFUDC to Available Net Income	11.36%
	=====

D. Percent Internally Generated Funds

Net Income	249,692,784
Common Dividends	(144,335,219)
AFUDC (Debt & Other)	(32,428,900)
Depreciation & Amortization	262,937,900
Deferred Income Taxes	111,492,900
Investment Tax Credits	1,417,800
Deferred Clause Revenues (Expenses)	59,259,700
Other	0
	-----
Total	508,036,965
Construction Expenditures (Excluding AFUDC Other & Debt)	583,022,340
	-----
Percent Internally Generated Funds	87.14%
	=====

E. Long Term Debt as Percent of Total Capital

F. Short Term Debt as Percent of Total Capital

Reconciled Average Retail Amounts

Long Term Debt	1,545,915,508
Short Term Debt	35,212,372
Common Equity	1,856,106,642
	-----
Total	3,437,234,523
	-----
% Long Term Debt to Total	44.98%
	-----
% Short Term Debt to Total	1.02%
	=====

G. FPSC Adjusted Average Jurisdictional Return On Common Equity

FPSC Adjusted Average Earned Rate Of Return	6.66
	-----
Less: Reconciled Average Retail Weighted Cost Rates For:	
Long Term Debt	1.80
Short Term Debt	0.01
Customer Deposits	0.05
Tax Credits-Weighted Cost (Midpoint)	0.01
	-----
Subtotal	1.87
	-----
Total	4.79
	-----
Divided By Common Equity Ratio	41.90
	-----
Jurisdictional Return On Common Equity	11.43%
	=====

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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.