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DIVISION OF  
ACCOUNTING & FINANCE

**March 1, 2016**

Mr. Andrew L. Maurey, Director  
Division of Accounting and Finance  
Florida Public Service Commission  
2540 Shumard Oak Boulevard  
Tallahassee, Florida 32399-0850

Dear Mr. Maurey,

Enclosed are copies of Tampa Electric Company's Forecasted Earnings Surveillance Report for the year **2016**. These computations have been made for the purposes of complying with Order No. PSC-94-1600-FOF-PU.

This report was calculated using updated jurisdictional separation factors. Tampa Electric Company's forecasted jurisdictional separation study for the year 2016 is based on forecasted levels of wholesale commitments, system rate base and operating expense items.

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**  
 Budget 2016 Year End  
 2016 Budget

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	\$ 356,214,437 (a)	(56,926,222) (b)	299,288,215	0	\$ 299,288,215
Average Rate Base	5,645,466,291	(985,609,819)	4,659,856,472	0	4,659,856,472
Average Rate of Return	6.31%		6.42%		6.42%
<b>II. Year End Rate of Return (Jurisdictional)</b>					
Net Operating Income	\$ 356,214,437 (a)	(56,752,166) (b)	299,462,271	0	\$ 299,462,271
Year End Rate Base	5,807,196,385	(964,917,143)	4,842,279,242	0	4,842,279,242
Year End Rate of Return	6.13%		6.18%		6.18%

(a) Includes AFUDC debt of \$10,247,433 and AFUDC equity of \$21,351,087  
 (b) Includes reversal of AFUDC earnings.

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

Low	5.72 %
Midpoint	6.14 %
High	6.56 %


**IV. Financial Integrity Indicators**

A. TIE With AFUDC	4.72	(System per books basis)		
B. TIE Without AFUDC	4.42	(System per books basis)		
C. AFUDC To Net Income	11.16 %	(System per books basis)		
D. Internally Generated Funds	73.81 %	(System per books basis)		
E. LTD To Total Investor Funds	43.89 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	2.11 %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	10.91 %	(FPSC adjusted basis)	Year End	10.49%
H. Return On Common Equity (Avg)	10.91 %	(Pro Forma adjusted basis)	Year End	10.49%

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, and decisions made at the July 14, 2009, agenda conference under Docket No. 080317-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

2/29/16  
 Date

**TAMPA ELECTRIC COMPANY  
AVERAGE RATE OF RETURN  
RATE BASE  
Forecasted 2016 Year End**

	(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	\$ 7,436,454,108	\$ (2,655,665,777)	\$ 4,780,788,331	\$ 42,674,000	\$ 785,575,754	\$ 0	\$ 5,609,038,085	\$ 105,901,281	\$ 5,714,939,366
Jurisdictional Per Books	7,354,831,588	(2,632,359,654)	4,722,471,934	40,537,910	777,332,708	0	5,540,342,552	105,123,739	5,645,466,291
<b>FPSC Adjustments</b>									
Fuel and ECCR	(36,561,169)	14,189,696	(22,371,473)				(22,371,473)	(3,613,339)	(25,984,812)
Other								(8,922,421)	(8,922,421)
ECRC	(544,444,425)	169,987,061	(374,457,364)				(374,457,364)	0	(374,457,364)
Fuel Inventory								(38,230,046)	(38,230,046)
CWIP					(777,332,707)		(777,332,707)		(777,332,707)
CWIP in Rate Base					241,943,553		241,943,553		241,943,553
Acquisition Book Values	(1,617,167)		(1,617,167)				(1,617,167)		(1,617,167)
Acquisition Accumulated Amortizations		1,565,222	1,565,222				1,565,222		1,565,222
Acquisition Adjustments	(7,402,669)	4,828,592	(2,574,077)				(2,574,077)		(2,574,077)
<b>Total FPSC Adjustments</b>	<b>(590,025,430)</b>	<b>190,570,571</b>	<b>(399,454,859)</b>	<b>0</b>	<b>(535,389,154)</b>	<b>0</b>	<b>(934,844,013)</b>	<b>(50,765,806)</b>	<b>(985,609,819)</b>
<b>FPSC Adjusted</b>	<b>6,764,806,158</b>	<b>(2,441,789,083)</b>	<b>4,323,017,075</b>	<b>40,537,910</b>	<b>241,943,554</b>	<b>0</b>	<b>4,605,498,539</b>	<b>54,357,933</b>	<b>4,659,856,472</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>\$ 6,764,806,158</b>	<b>\$ (2,441,789,083)</b>	<b>\$ 4,323,017,075</b>	<b>\$ 40,537,910</b>	<b>\$ 241,943,554</b>	<b>\$ 0</b>	<b>\$ 4,605,498,539</b>	<b>\$ 54,357,933</b>	<b>\$ 4,659,856,472</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, and decisions made at the July 14, 2009, agenda conference under Docket No. 080317-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  
Forecasted 2016 Year End**

**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	\$ 2,002,856,000	\$ 726,341,286	\$ 385,260,414	\$ 267,279,500	\$ 154,340,000	\$ 30,860,100	\$ 97,192,100	\$ 14,426,200	\$ (32,200)	\$ 1,675,667,400	\$ 327,188,600
Jurisdictional Per Books	1,993,657,800	726,341,286	382,930,359	284,796,473	153,899,574	30,428,682	96,546,744	14,330,410	(31,845)	1,669,041,683	324,615,917 (a)
<b>FPSC Adjustments</b>											
Recoverable Fuel	(727,200,216)	(718,853,496)	(952,696)	(6,880,192)	(513,832)	144,315				(727,055,901)	(144,315)
Recoverable Fuel - ROI	(1,827,475)				(1,315)	(704,441)				(705,756)	(1,121,719)
GPIF Revenues/Penalties	(1,259,431)				(831)	(485,505)				(486,336)	(773,095)
Recoverable ECCR	(36,333,087)		(36,310,476)		(22,591)	12,812				(36,320,255)	(12,812)
Recoverable ECCR - ROI	(332,626)				(239)	(128,218)				(128,457)	(204,169)
Recoverable ECRC	(42,048,529)	(8,806)	(22,397,950)	(19,808,864)	(33,110)	7,067				(42,041,463)	(7,066)
Recoverable ECRC - ROI	(34,226,457)				(24,372)	(13,193,454)				(13,217,826)	(21,008,631)
Industry Association Dues			(41,238)			15,908				(25,330)	25,330
Solaris and Waterfall			(4,026)			1,553				(2,473)	2,473
Stockholder Relations			(199,963)			77,136				(122,827)	122,827
Civic Club Meals			0			0				0	0
Promotional Advertising			(993,952)			383,417				(610,535)	610,535
Franchise Fee Revenue and Expense	(43,888,943)				(43,859,000)	(11,551)				(43,870,551)	(18,392)
Gross Receipts Tax	(45,796,858)				(45,798,000)	441				(45,797,559)	701
Income Tax True-up						3,661,850				3,661,850	(3,661,850)
Opt Prov Revenue and Third Party Purchase	0	0				0				0	0
Economic Development			(11,560)			4,459				(7,101)	7,101
Acquisition Amortizations				(242,325)	(101,617)	132,676				(211,266)	211,266
Incentive Compensation Plan			(1,048,619)			404,505				(644,114)	644,114
<b>Total FPSC Adjustments</b>	<b>(932,913,602)</b>	<b>(718,862,302)</b>	<b>(61,960,480)</b>	<b>(26,731,181)</b>	<b>(90,354,907)</b>	<b>(9,677,030)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(907,585,900)</b>	<b>(25,327,702)</b>
<b>FPSC Adjusted</b>	<b>1,060,743,998</b>	<b>7,478,984</b>	<b>320,969,879</b>	<b>238,065,292</b>	<b>63,344,667</b>	<b>20,751,652</b>	<b>96,546,744</b>	<b>14,330,410</b>	<b>(31,845)</b>	<b>761,455,783</b>	<b>299,288,215</b>
<b>Pro Forma Revenue Increase and Annualization Adjustments:</b>											
Pro Forma Base Revenues	0					0				0	0
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0	0	0
<b>Pro Forma Adjusted</b>	<b>\$ 1,060,743,998</b>	<b>\$ 7,478,984</b>	<b>\$ 320,969,879</b>	<b>\$ 238,065,292</b>	<b>\$ 63,344,667</b>	<b>\$ 20,751,652</b>	<b>\$ 96,546,744</b>	<b>\$ 14,330,410</b>	<b>\$ (31,845)</b>	<b>\$ 761,455,783</b>	<b>\$ 299,288,215</b>

(a) The addition of earnings from AFUDC would increase the System NOI by \$11,221,400 and Jurisdictional NOI by \$31,598,520

**Current Month Amount:**

System Per Books	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
Jurisdictional Per Books	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====

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, and decisions made at the July 14, 2009, agenda conference under Docket No. 080317-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  
Budget 2016 Year End**

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (3,855,338)	\$ (3,813,339)
Other:		
Other Return Provided	(1,875,100)	(1,853,555)
Non-Utility	(6,441,215)	(6,367,206)
Investor Funds	0	0
Unamortized Rate Case Expense	(709,815)	(701,880)
	\$ (9,026,131)	\$ (8,922,421)
Fuel Inventory	\$ (38,230,048)	\$ (38,230,048)
Job Order Receivables	\$ 0	\$ 0
ECRC	\$ 0	\$ 0
Total Adjustments	\$ (50,911,515)	\$ (50,785,806)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant in Service	\$ (550,486,566)	\$ (544,444,425)
ECRC - Acc Deprec & Amortization	171,482,075	189,987,061
Fuel PK1 Conversion - Plant in Service	(36,968,918)	(36,581,189)
Fuel PK1 Conversion - Acc Deprec & Amortiz	14,315,327	14,189,696
CWIP	(785,575,754)	(777,332,707)
CWIP in Rate Base	244,509,188	241,943,553
OUC Acquisition Book Value	(1,635,114)	(1,617,187)
OUC Acquisition Accumulated Amortization	1,579,080	1,565,222
Acquisition Adjustment - Plant	(7,484,823)	(7,402,969)
Acquisition Adjustment - Acc Amortiz	4,871,343	4,828,592
Total Adjustments	\$ (945,382,162)	\$ (934,844,013)

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	(727,200,216)	(718,853,496)	(952,696)	(6,880,192)	(513,832)	144,315	(727,200,216)	(718,853,496)	(952,696)	(6,880,192)	(513,832)	144,315
Recoverable Fuel - ROI	(1,827,475)				(1,315)	(704,441)	(1,827,475)				(1,315)	(704,441)
GPIF Revenues/Penalties	(1,259,431)				(831)	(485,505)	(1,259,431)				(831)	(485,505)
Recoverable ECCR	(36,333,067)		(36,310,476)		(22,581)	12,812	(36,333,067)		(36,310,476)		(22,581)	12,812
Recoverable ECCR - ROI	(332,629)				(239)	(128,218)	(332,629)				(239)	(128,218)
Recoverable ECRC	(42,048,529)	(8,806)	(22,397,950)	(19,808,664)	(33,110)	7,067	(42,048,529)	(8,806)	(22,397,950)	(19,808,664)	(33,110)	7,067
Recoverable ECRC - ROI	(34,226,457)				(24,372)	(13,193,454)	(34,226,457)				(24,372)	(13,193,454)
Industry Association Dues			(41,489)			18,004			(41,238)			15,908
Solaris and Waterfall			(4,050)			1,562			(4,028)			1,553
Stockholder Relations			(201,180)			77,805			(199,963)			77,136
Civic Club Meals			0			0			0			0
Promotional Advertising			(1,000,000)			385,750			(993,952)			383,417
Franchise Fee Revenue and Expense	(43,888,943)				(43,859,000)	(11,551)	(43,888,943)				(43,859,000)	(11,551)
Gross Receipts Tax	(45,796,858)				(45,796,000)	441	(45,796,858)				(45,796,000)	441
Income Tax True-up						3,708,047						3,861,850
Opt Prov Revenue and 3rd Party Purchase	0	0				0	0	0				0
Economic Development			(11,630)			4,486			(11,560)			4,459
Acquisition Amortizations				(244,597)	(102,570)	133,920			(242,325)	(101,617)		132,676
Incentive Compensation Plan			(1,055,000)			406,968			(1,048,619)			404,505
Total FPSC Adjustments	\$ (932,913,602)	\$ (718,862,302)	\$ (61,974,471)	\$ (26,733,453)	\$ (90,355,860)	\$ (9,824,194)	\$ (932,913,602)	\$ (718,862,302)	\$ (61,960,480)	\$ (26,731,181)	\$ (90,354,907)	\$ (9,877,030)
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-93-0185-FOF-EI, Order No. PSC-09-0283-FOF-EI, and Order No. PSC-09-0571-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**  
**Budget 2016 Year End**

	(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	\$ 7,724,679,500	\$ (2,731,450,200)	\$ 4,993,229,300	\$ 42,674,000	\$ 736,852,100	\$ 0	\$ 5,772,755,400	\$ 105,901,281	\$ 5,878,656,681
Jurisdictional Per Books	7,639,893,418	(2,707,478,993)	4,932,414,425	40,537,910	729,120,311	0	5,702,072,646	105,123,739	5,807,196,385
<b>FPSC Adjustments</b>									
Fuel and ECCR	(36,561,169)	17,854,892	(18,706,277)				(18,706,277)	(3,613,339)	(22,319,616)
Other								(8,922,421)	(8,922,421)
ECRC	(544,726,452)	179,707,821	(365,018,631)				(365,018,631)	0	(365,018,631)
Fuel Inventory								(38,230,046)	(38,230,046)
CWIP					(729,120,311)		(729,120,311)		(729,120,311)
CWIP in Rate Base					201,290,738		201,290,738		201,290,738
Acquisition Book Values	(1,617,167)		(1,617,167)				(1,617,167)		(1,617,167)
Acquisition Accumulated Amortizations		1,594,388	1,594,388				1,594,388		1,594,388
Acquisition Adjustments	(7,402,669)	4,828,592	(2,574,077)				(2,574,077)		(2,574,077)
<b>Total FPSC Adjustments</b>	<b>(590,307,457)</b>	<b>203,985,693</b>	<b>(386,321,764)</b>	<b>0</b>	<b>(527,829,573)</b>	<b>0</b>	<b>(914,151,337)</b>	<b>(50,765,806)</b>	<b>(964,917,143)</b>
<b>FPSC Adjusted</b>	<b>7,049,585,961</b>	<b>(2,503,493,300)</b>	<b>4,546,092,661</b>	<b>40,537,910</b>	<b>201,290,738</b>	<b>0</b>	<b>4,787,921,309</b>	<b>54,357,933</b>	<b>4,842,279,242</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>\$ 7,049,585,961</b>	<b>\$ (2,503,493,300)</b>	<b>\$ 4,546,092,661</b>	<b>\$ 40,537,910</b>	<b>\$ 201,290,738</b>	<b>\$ 0</b>	<b>\$ 4,787,921,309</b>	<b>\$ 54,357,933</b>	<b>\$ 4,842,279,242</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, and decisions made at the July 14, 2009, agenda conference under Docket No. 080317-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**  
**Budget 2016 Year End**

	(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	\$ 2,002,856,000	\$ 726,341,286	\$ 385,260,414	\$ 267,279,500	\$ 154,340,000	\$ 30,860,100	\$ 97,192,100	\$ 14,426,200	\$ (32,200)	\$ 1,675,667,400	\$ 327,188,600
Jurisdictional Per Books	1,993,657,600	726,341,286	382,930,359	264,796,473	153,699,574	30,428,682	96,546,744	14,330,410	(31,845)	1,669,041,683	324,615,917 (a)
<b>FPSC Adjustments</b>											
Recoverable Fuel	(727,200,216)	(718,853,496)	(952,696)	(6,880,192)	(513,832)	144,315				(727,055,901)	(144,315)
Recoverable Fuel - ROI	(1,827,475)				(1,315)	(704,441)				(705,756)	(1,121,719)
GPIF Revenues/Penalties	(1,259,431)				(831)	(485,505)				(486,336)	(773,095)
Recoverable ECCR	(36,333,067)		(36,310,476)		(22,591)	12,812				(36,320,255)	(12,812)
Recoverable ECCR - ROI	(332,626)				(239)	(128,218)				(128,457)	(204,169)
Recoverable ECRC	(42,048,529)	(8,806)	(22,397,950)	(19,608,664)	(33,110)	7,067				(42,041,463)	(7,066)
Recoverable ECRC - ROI	(34,226,457)				(24,372)	(13,193,454)				(13,217,826)	(21,008,631)
Industry Association Dues			(41,238)			15,908				(25,330)	25,330
Solaris and Waterfall			(4,026)			1,553				(2,473)	2,473
Stockholder Relations			(199,963)			77,136				(122,827)	122,827
Civic Club Meals			0			0				0	0
Promotional Advertising			(993,952)			383,417				(610,535)	610,535
Franchise Fee Revenue and Expense	(43,888,943)				(43,859,000)	(11,551)				(43,870,551)	(18,392)
Gross Receipts Tax	(45,796,858)				(45,798,000)	441				(45,797,559)	701
Income Tax True-up						3,487,794				3,487,794	(3,487,794)
Opt Prov Revenue and Third Party Purchase	0	0				0				0	0
Economic Development			(11,560)			4,459				(7,101)	7,101
Acquisition Amortizations				(242,325)	(101,617)	132,676				(211,266)	211,266
Incentive Compensation Plan			(1,048,619)			404,505				(644,114)	644,114
<b>Total FPSC Adjustments</b>	<b>(932,913,602)</b>	<b>(718,862,302)</b>	<b>(61,960,480)</b>	<b>(26,731,181)</b>	<b>(90,354,907)</b>	<b>(9,851,086)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(907,759,956)</b>	<b>(25,153,646)</b>
<b>FPSC Adjusted</b>	<b>1,060,743,998</b>	<b>7,478,984</b>	<b>320,969,879</b>	<b>238,065,292</b>	<b>63,344,667</b>	<b>20,577,596</b>	<b>96,546,744</b>	<b>14,330,410</b>	<b>(31,845)</b>	<b>761,281,727</b>	<b>299,462,271</b>
<b>Pro Forma Revenue Increase and Annualization Adjustments:</b>											
Pro Forma Base Revenues	0					0				0	0
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0	0	0
<b>Pro Forma Adjusted</b>	<b>\$ 1,060,743,998</b>	<b>\$ 7,478,984</b>	<b>\$ 320,969,879</b>	<b>\$ 238,065,292</b>	<b>\$ 63,344,667</b>	<b>\$ 20,577,596</b>	<b>\$ 96,546,744</b>	<b>\$ 14,330,410</b>	<b>\$ (31,845)</b>	<b>\$ 761,281,727</b>	<b>\$ 299,462,271</b>

(a) The addition of earnings from AFUDC would increase the System NOI by \$11,221,400 and Jurisdictional NOI by \$31,598,520

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TAMPA ELECTRIC COMPANY  
YEAR END RATE OF RETURN  
SYSTEM ADJUSTMENTS  
Budget 2016 Year End

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (3,655,338)	\$ (3,613,339)
Other:		
Other Return Provided	(1,875,100)	(1,853,555)
Non-utility	(6,441,215)	(6,367,206)
Investor Funds	0	0
Unamortized Rate Case Expense	(709,815)	(701,660)
	\$ (9,026,131)	\$ (8,922,421)
Fuel Inventory	\$ (38,230,046)	\$ (38,230,046)
Job Order Receivables	\$ 0	\$ 0
ECRC	\$ 0	\$ 0
Total Adjustments	\$ (50,911,515)	\$ (50,765,806)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (550,771,722)	\$ (544,726,452)
ECRC - Acc Deprec & Amortization	181,298,900	179,707,821
Fuel PK1 Conversion - Plant In Service	(36,966,918)	(36,561,169)
Fuel PK1 Conversion - Acc Deprec & Amortiz	18,012,974	17,854,892
CWIP	(736,852,100)	(729,120,311)
CWIP in Rate Base	203,425,279	201,290,738
Acquisition Book Value	(1,635,114)	(1,617,167)
Acquisition Accumulated Amortization	1,608,504	1,594,388
Acquisition Adjustment - Plant	(7,484,823)	(7,402,669)
Acquisition Adjustment - Acc Amortiz	4,989,897	4,828,592
Total Adjustments	\$ (924,375,323)	\$ (914,151,337)

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	(727,200,216)	(718,853,496)	(952,896)	(6,880,192)	(513,832)	144,315	(727,200,216)	(718,853,496)	(952,896)	(6,880,192)	(513,832)	144,315
Recoverable Fuel - ROI	(1,827,475)				(1,315)	(704,441)	(1,827,475)				(1,315)	(704,441)
GPIF Revenues/Penalties	(1,259,431)				(831)	(485,505)	(1,259,431)				(831)	(485,505)
Recoverable ECCR	(36,333,067)		(36,310,478)		(22,591)	12,812	(36,333,067)		(36,310,478)		(22,591)	12,812
Recoverable ECCR - ROI	(332,826)				(239)	(128,218)	(332,826)				(239)	(128,218)
Recoverable ECRC	(42,048,529)	(8,806)	(22,397,950)	(19,608,864)	(33,110)	7,067	(42,048,529)	(8,806)	(22,397,950)	(19,608,864)	(33,110)	7,067
Recoverable ECRC - ROI	(34,226,457)				(24,372)	(13,193,454)	(34,226,457)				(24,372)	(13,193,454)
Industry Association Dues			(41,489)			18,004			(41,238)			15,908
Solaris and Waterfall			(4,050)			1,562			(4,026)			1,553
Stockholder Relations			(201,180)			77,605			(199,963)			77,136
Civic Club Meals			0			0			0			0
Promotional Advertising			(1,000,000)			385,750			(993,952)			383,417
Franchise Fee Revenue and Expense	(43,888,943)				(43,859,000)	(11,551)	(43,888,943)				(43,859,000)	(11,551)
Gross Receipts Tax	(45,796,858)				(45,796,000)	441	(45,796,858)				(45,796,000)	441
Income Tax True-up						3,531,797						3,487,794
Opt Prov Revenue and 3rd Party Purchase	0	0				0	0	0				0
Economic Development			(11,830)			4,488			(11,560)			4,459
Acquisition Amortizations				(244,597)	(102,570)	133,920			(242,325)	(101,617)		132,878
Incentive Compensation Plan			(1,055,000)			406,966			(1,048,619)			404,505
Total FPSC Adjustments	\$ (932,913,602)	\$ (718,862,302)	\$ (61,974,471)	\$ (26,733,453)	\$ (90,355,860)	\$ (9,800,444)	\$ (932,913,602)	\$ (718,862,302)	\$ (61,960,480)	\$ (26,731,181)	\$ (90,354,907)	\$ (9,851,088)
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  
Forecasted 2016 Year End**

**SCHEDULE 4**

AVERAGE	System Per Books	Retail Per Books	Adjustments Specific	Pro Rata	with DR w/o DR Adjusted Retail	54.00 54.00 Ratio (%)	Low Point		Mid Point		High Point	
							Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)
Long Term Debt	\$ 1,979,020,569	\$ 1,979,020,569	\$ (207,855)	\$ (385,203,361)	\$ 1,583,057,798	33.97	5.14	1.75	5.14	1.75	5.14	1.75
Short Term Debt	95,276,154	95,276,154	(10,007)	(17,582,016)	76,213,285	1.64	2.14	0.04	2.14	0.04	2.14	0.04
Customer Deposits	134,935,223	134,935,223	-	(24,917,388)	110,017,835	2.36	2.24	0.05	2.24	0.05	2.24	0.05
Common Equity	2,349,665,589	2,349,665,589	(246,784)	(433,601,239)	1,947,839,967	41.80	9.25	3.87	10.25	4.28	11.25	4.70
Deferred Income Taxes	1,144,636,108	1,144,636,108	201,879	(211,407,900)	933,430,086	20.03	-	-	-	-	-	-
Tax Credits - Weighted Cost	11,404,438	11,404,438	(1,192)	(2,105,745)	9,297,502	0.20	7.31	0.01	7.85	0.02	8.39	0.02
<b>Total</b>	<b>\$ 5,714,938,081</b>	<b>\$ 5,714,938,081</b>	<b>\$ (263,959)</b>	<b>\$ (1,054,817,649)</b>	<b>\$ 4,659,856,473</b>	<b>100.00</b>		<b>5.72</b>		<b>6.14</b>		<b>6.56</b>

YEAR END	System Per Books	Retail Per Books	Specific	Pro Rata	Adjusted Retail	Ratio (%)	Low Point		Mid Point		High Point	
							Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)
Long Term Debt	\$ 1,992,805,800	\$ 1,992,805,800	\$ (208,212)	\$ (372,125,435)	\$ 1,575,678,290	32.54	5.11	1.66	5.11	1.66	5.11	1.66
Short Term Debt	185,088,000	185,088,000	(19,338)	(34,562,301)	146,345,807	3.02	2.14	0.06	2.14	0	2.14	0
Customer Deposits	135,029,400	135,029,400	-	(25,231,381)	109,798,019	2.27	2.24	0.05	2.24	0.05	2.24	0.05
Common Equity	2,425,777,362	2,425,777,362	(253,450)	(452,976,128)	2,021,504,201	41.75	9.25	3.86	10.25	4.28	11.25	4.70
Deferred Income Taxes	1,191,134,200	1,191,134,200	188,333	(222,808,652)	968,713,881	20.01	-	-	-	-	-	-
Tax Credits - Weighted Cost	24,891,300	24,891,300	1,100	(4,651,355)	20,241,045	0.42	7.23	0.03	7.77	0.03	8.31	0.03
<b>Total</b>	<b>\$ 5,954,726,062</b>	<b>\$ 5,954,726,062</b>	<b>\$ (291,567)</b>	<b>\$ (1,112,155,252)</b>	<b>\$ 4,842,279,243</b>	<b>100.00</b>		<b>5.66</b>		<b>6.08</b>		<b>6.50</b>

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**TAMPA ELECTRIC COMPANY**  
**FINANCIAL INTEGRITY INDICATORS**  
**Forecasted 2016 Year End**

**SCHEDULE 5**

**A. Times Interest Earned With AFUDC\***

Earnings Before Interest	348,361,303
AFUDC - Debt	10,356,100
Income Taxes	142,850,997
	-----
Total	501,568,400
Interest Charges (Before Deducting AFUDC - Debt)	106,254,046
	-----
Tie With AFUDC	4.72
	=====

**B. Times Interest Earned Without AFUDC\***

Earnings Before Interest	348,361,303
AFUDC - Equity	(21,577,500)
Income Taxes	142,850,997
	-----
Total	469,634,800
Interest Charges (Before Deducting AFUDC - Debt)	106,254,046
	-----
Tie Without AFUDC	4.42
	=====

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

AFUDC - Debt	10,356,100
x (Income Tax Rate of 38.575%)	(3,994,866)
	-----
Subtotal	6,361,234
AFUDC - Other	21,577,500
	-----
Total	27,938,734
Net Income Available For Common Stockholders	250,297,757
	-----
Percent AFUDC to Available Net Income	11.16%
	=====

\* Tampa Electric Company calculates AFUDC using the rate last authorized by the Florida Public Service Commission. On the company's books, AFUDC is allocated between debt and equity using the modified methodology in FERC Order No. 561. The information shown on Schedule 5 Parts A, B and C is stated as if AFUDC had been allocated using the FPSC methodology.

**D. Percent Internally Generated Funds**

Net Income	250,297,757
Common Dividends	(159,218,974)
AFUDC (Debt & Other)	(31,933,600)
Depreciation & Amortization	267,279,500
Deferred Income Taxes	97,219,700
Investment Tax Credits	14,426,000
Deferred Clause Revenues (Expenses)	(36,644,200)
Other	0
	-----
Total	401,426,183
Construction Expenditures (Excluding AFUDC Other & Debt)	543,867,997
	-----
Percent Internally Generated Funds	73.81%
	=====

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

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

<b>Reconciled Average Retail Amounts</b>	
Long Term Debt	1,583,057,798
Short Term Debt	76,213,285
Common Equity	1,947,839,967
	-----
Total	3,607,111,050
	-----
% Long Term Debt to Total	43.89%
	-----
% Short Term Debt to Total	2.11%
	=====

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

FPSC Adjusted Average Earned Rate Of Return	6.42
	-----
Less: Reconciled Average Retail Weighted Cost Rates For:	
Long Term Debt	1.75
Short Term Debt	0.04
Customer Deposits	0.05
Tax Credits-Weighted Cost (Midpoint)	0.02
	-----
Subtotal	1.86
	-----
Total	4.56
	-----
Divided By Common Equity Ratio	41.80
	-----
Jurisdictional Return On Common Equity	10.91%
	=====

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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.