



AN EMERA COMPANY

March 16, 2017

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 2017. 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 2017 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,

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  
2017 BUDGET  
2017 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	\$ 373,273,514 (a)	(25,018,775) (b)	348,254,739	0	\$ 348,254,739
Average Rate Base	5,919,038,703	(450,340,992)	5,468,697,711	0	5,468,697,711
Average Rate of Return	6.31%		6.37%		6.37%
<b>II. Year End Rate of Return (Jurisdictional)</b>					
Net Operating Income	\$ 373,273,514 (a)	(24,788,485) (b)	348,485,029	0	\$ 348,485,029
Year End Rate Base	5,962,470,005	(398,055,244)	5,564,414,761	0	5,564,414,761
Year End Rate of Return	6.26%		6.26%		6.26%

(a) Includes AFUDC debt of \$504,396 and AFUDC equity of \$1,050,917  
(b) Includes reversal of AFUDC earnings.

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

Low	5.61 %
Midpoint	6.02 %
High	6.43 %

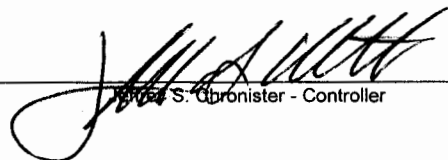
**IV. Financial Integrity Indicators**

A. TIE With AFUDC	5.14	(System per books basis)		
B. TIE Without AFUDC	5.12	(System per books basis)		
C. AFUDC To Net Income	0.51 %	(System per books basis)		
D. Internally Generated Funds	68.61 %	(System per books basis)		
E. LTD To Total Investor Funds	42.78 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	3.22 %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	11.10 %	(FPSC adjusted basis)	Year End	11.02%
H. Return On Common Equity (Avg)	11.10 %	(Pro Forma adjusted basis)	Year End	11.02%

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.

  
S. Chronister - Controller

3/13/17  
Date

**TAMPA ELECTRIC COMPANY  
AVERAGE RATE OF RETURN  
RATE BASE  
2017 BUDGET**

	(1) Plant In Service	(2) Accumulated Depreciation & Amortization	(3) Net Plant In Service	(4) Property Held For Future Use	(5) Construction Work In Progress	(6) Nuclear Fuel (Net)	(7) Net Utility Plant	(8) Working Capital	(9) Total Rate Base
System Per Books	\$ 8,390,966,100	\$ (2,782,690,092)	\$ 5,608,276,008	\$ 86,644,769	\$ 200,069,477	\$ 0	\$ 5,894,990,254	\$ 96,633,164	\$ 5,991,623,418
Jurisdictional Per Books	8,298,530,330	(2,758,855,136)	5,539,675,194	84,432,762	198,767,656	0	5,822,875,612	96,163,091	5,919,038,703
<b>FPSC Adjustments</b>									
Fuel and ECCR	(36,646,105)	21,549,748	(15,096,357)				(15,096,357)	(8,210,668)	(23,307,025)
Other								(8,290,281)	(8,290,281)
ECRC	(550,175,498)	189,614,227	(360,561,271)				(360,561,271)	0	(360,561,271)
Fuel Inventory								(7,337,962)	(7,337,962)
CWIP					(198,767,656)		(198,767,656)		(198,767,656)
CWIP in Rate Base					150,254,476		150,254,476		150,254,476
Acquisition Book Values	(1,617,101)		(1,617,101)				(1,617,101)		(1,617,101)
Acquisition Accumulated Amortizations		1,623,898	1,623,898				1,623,898		1,623,898
Acquisition Adjustments	(7,402,369)	5,064,299	(2,338,070)				(2,338,070)		(2,338,070)
<b>Total FPSC Adjustments</b>	<b>(595,841,073)</b>	<b>217,852,172</b>	<b>(377,988,901)</b>	<b>0</b>	<b>(48,513,180)</b>	<b>0</b>	<b>(426,502,081)</b>	<b>(23,838,911)</b>	<b>(450,340,992)</b>
<b>FPSC Adjusted</b>	<b>7,702,689,257</b>	<b>(2,541,002,964)</b>	<b>5,161,686,293</b>	<b>84,432,762</b>	<b>150,254,476</b>	<b>0</b>	<b>5,396,373,531</b>	<b>72,324,180</b>	<b>5,468,697,711</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>\$ 7,702,689,257</b>	<b>\$ (2,541,002,964)</b>	<b>\$ 5,161,686,293</b>	<b>\$ 84,432,762</b>	<b>\$ 150,254,476</b>	<b>\$ 0</b>	<b>\$ 5,396,373,531</b>	<b>\$ 72,324,180</b>	<b>\$ 5,468,697,711</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  
2017 BUDGET

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	\$ 2,077,517,000	\$ 682,330,132	\$ 390,853,568	\$ 300,316,800	\$ 162,516,400	\$ 11,974,020	\$ 154,327,062	\$ 2,162,068	\$ (18,100)	\$ 1,704,461,750	\$ 373,055,250
Jurisdictional Per Books	2,069,371,682	681,829,955	388,228,911	297,460,155	161,746,173	12,428,187	153,822,995	2,155,006	(17,901)	1,697,653,481	371,718,201 (a)
FPSC Adjustments											
Recoverable Fuel	(684,502,667)	(676,032,346)	(635,614)	(7,408,511)	(413,502)	233,398				(664,256,575)	(246,092)
Recoverable Fuel - ROI	(1,366,891)				(983)	(526,899)				(527,882)	(839,009)
GPIF Revenues/Penalties	(970,233)				(640)	(374,020)				(374,060)	(595,573)
Recoverable ECCR	(35,028,892)		(35,001,787)		(27,105)	(4,123)				(35,033,015)	4,123
Recoverable ECCR - ROI	(303,866)				(219)	(117,132)				(117,351)	(186,515)
Recoverable ECRC	(43,230,786)	(8,985)	(23,423,282)	(19,788,847)	(29,676)	18,728				(43,214,062)	(16,724)
Recoverable ECRC - ROI	(32,802,197)				(23,733)	(12,644,292)				(12,668,025)	(20,134,172)
Industry Association Dues			(68,735)			26,514				(42,221)	42,221
Solaris and Waterfall			(4,013)			1,548				(2,465)	2,465
Stockholder Relations			(431,673)			166,518				(265,155)	265,155
Civic Club Meats			0			0				0	0
Promotional Advertising			0			0				0	0
Franchise Fee Revenue and Expense	(43,914,390)				(43,880,000)	(13,266)				(43,893,266)	(21,124)
Gross Receipts Tax	(45,281,410)				(45,282,000)	228				(45,281,772)	362
Income Tax True-up						2,600,715				2,600,715	(2,600,715)
Opt Prov Revenue and Third Party Purchase	0	0				0				0	0
Economic Development			(11,088)			4,277				(6,811)	6,811
Acquisition Amortizations				(242,280)	(102,224)	132,893				(211,611)	211,611
Incentive Compensation Plan			(1,047,969)			404,254				(643,715)	643,715
Total FPSC Adjustments	(887,401,332)	(676,041,331)	(60,824,160)	(27,419,638)	(89,760,082)	(10,092,659)	0	0	0	(863,937,870)	(23,463,462)
FPSC Adjusted	1,181,970,350	5,788,624	327,604,751	270,040,517	71,986,091	2,335,528	153,822,995	2,155,006	(17,901)	833,715,611	348,254,739
Pro Forma Revenue Increase and Annualization Adjustments:											
Pro Forma R&D Tax Credit	0					0				0	0
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 1,181,970,350	\$ 5,788,624	\$ 327,604,751	\$ 270,040,517	\$ 71,986,091	\$ 2,335,528	\$ 153,822,995	\$ 2,155,006	\$ (17,901)	\$ 833,715,611	\$ 348,254,739

(a) The addition of earnings from AFUDC would increase the System NOI by \$550,100 and Jurisdictional NOI by \$1,555,313

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-93-0185-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  
2017 BUDGET

SCHEDULE 2  
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Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (8,254,138)	\$ (8,210,668)
Other:		
Other Return Provided	(1,035,146)	(1,029,695)
Non-Utility	(7,062,411)	(7,025,217)
Investor Funds	0	0
Unamortized Rate Case Expense	(236,615)	(235,369)
	\$ (8,334,172)	\$ (8,290,281)
Fuel Inventory	\$ (7,375,961)	\$ (7,337,962)
Job Order Receivables	\$ 0	\$ 0
ECRC	\$ 0	\$ 0
Total Adjustments	\$ (23,964,272)	\$ (23,838,911)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (556,303,799)	\$ (550,175,498)
ECRC - Acc Deprec & Amortization	191,252,387	189,614,227
Fuel PK1 Conversion - Plant In Service	(37,054,299)	(36,646,105)
Fuel PK1 Conversion - Acc Deprec & Amortiz	21,735,926	21,549,748
CWIP	(200,069,477)	(198,767,656)
CWIP in Rate Base	151,238,562	150,254,476
OUC Acquisition Book Value	(1,635,114)	(1,617,101)
OUC Acquisition Accumulated Amortization	1,637,928	1,623,898
Acquisition Adjustment - Plant	(7,484,823)	(7,402,369)
Acquisition Adjustment - Acc Amortiz	5,108,052	5,064,299
Total Adjustments	\$ (431,574,657)	\$ (426,502,081)

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	(684,954,385)	(676,532,517)	(636,000)	(7,408,511)	(413,502)	252,238	(684,502,667)	(676,032,346)	(635,614)	(7,408,511)	(413,502)	233,398
Recoverable Fuel - ROI	(1,366,891)				(983)	(526,899)	(1,366,891)				(983)	(526,899)
GPIF Revenues/Penalties	(970,233)				(640)	(374,020)	(970,233)				(640)	(374,020)
Recoverable ECCR	(35,028,892)		(35,001,787)		(27,105)	(4,123)	(35,028,892)		(35,001,787)		(27,105)	(4,123)
Recoverable ECCR - ROI	(303,866)				(219)	(117,132)	(303,866)				(219)	(117,132)
Recoverable ECRC	(43,230,786)	(8,991)	(23,442,683)	(19,780,626)	(29,676)	28,758	(43,230,786)	(8,985)	(23,423,282)	(19,768,847)	(29,676)	16,728
Recoverable ECRC - ROI	(32,802,197)				(23,733)	(12,644,292)	(32,802,197)				(23,733)	(12,644,292)
Industry Association Dues			(69,196)			26,692			(68,735)			26,514
Solaris and Waterfall			(4,040)			1,558			(4,013)			1,548
Stockholder Relations			(434,969)			167,635			(431,673)			166,518
Civic Club Meals			0			0			0			0
Promotional Advertising			0			0			0			0
Franchise Fee Revenue and Expense	(43,914,390)				(43,880,000)	(13,266)	(43,914,390)				(43,880,000)	(13,266)
Gross Receipts Tax	(45,281,410)				(45,282,000)	228	(45,281,410)				(45,282,000)	228
Income Tax True-up						2,632,782						2,600,715
Opt Prov Revenue and 3rd Party Purchase	0	0				0	0	0				0
Economic Development			(11,162)			4,306			(11,088)			4,277
Acquisition Amortizations				(244,597)	(103,202)	134,163				(242,280)	(102,224)	132,893
Incentive Compensation Plan			(1,055,000)			406,966			(1,047,969)			404,254
Total FPSC Adjustments	\$ (887,853,050)	\$ (676,541,508)	\$ (60,654,437)	\$ (27,433,734)	\$ (89,761,060)	\$ (10,024,426)	\$ (887,401,332)	\$ (676,041,331)	\$ (60,624,160)	\$ (27,419,638)	\$ (89,760,082)	\$ (10,092,659)
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, 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  
2017 BUDGET**

	(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	\$ 8,593,991,400	\$ (2,872,570,800)	\$ 5,721,420,600	\$ 87,164,000	\$ 130,866,600	\$ 0	\$ 5,939,451,200	\$ 96,633,164	\$ 6,036,084,364
Jurisdictional Per Books	8,499,319,082	(2,847,965,977)	5,651,353,105	84,938,738	130,015,071	0	5,866,306,914	96,163,091	5,962,470,005
<b>FPSC Adjustments</b>									
Fuel and ECCR	(36,646,105)	25,224,386	(11,421,719)				(11,421,719)	(8,210,668)	(19,632,387)
Other								(8,290,281)	(8,290,281)
ECRC	(551,946,524)	199,431,810	(352,514,714)				(352,514,714)	0	(352,514,714)
Fuel Inventory								(7,337,962)	(7,337,962)
CWIP					(130,015,071)		(130,015,071)		(130,015,071)
CWIP in Rate Base					122,037,272		122,037,272		122,037,272
Acquisition Book Values	(1,617,101)		(1,617,101)				(1,617,101)		(1,617,101)
Acquisition Accumulated Amortizations		1,653,070	1,653,070				1,653,070		1,653,070
Acquisition Adjustments	(7,402,369)	5,064,299	(2,338,070)				(2,338,070)		(2,338,070)
<b>Total FPSC Adjustments</b>	<b>(597,612,099)</b>	<b>231,373,565</b>	<b>(366,238,534)</b>	<b>0</b>	<b>(7,977,799)</b>	<b>0</b>	<b>(374,216,333)</b>	<b>(23,838,911)</b>	<b>(398,055,244)</b>
<b>FPSC Adjusted</b>	<b>7,901,706,983</b>	<b>(2,616,592,412)</b>	<b>5,285,114,571</b>	<b>84,938,738</b>	<b>122,037,272</b>	<b>0</b>	<b>5,492,090,581</b>	<b>72,324,180</b>	<b>5,564,414,761</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>\$ 7,901,706,983</b>	<b>\$ (2,616,592,412)</b>	<b>\$ 5,285,114,571</b>	<b>\$ 84,938,738</b>	<b>\$ 122,037,272</b>	<b>\$ 0</b>	<b>\$ 5,492,090,581</b>	<b>\$ 72,324,180</b>	<b>\$ 5,564,414,761</b>

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**TAMPA ELECTRIC COMPANY  
YEAR END RATE OF RETURN  
INCOME STATEMENT  
2017 BUDGET**

**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	\$ 2,077,517,000	\$ 682,330,132	\$ 390,853,568	\$ 300,316,600	\$ 162,516,400	\$ 11,974,020	\$ 154,327,062	\$ 2,162,068	\$ (18,100)	\$ 1,704,461,750	\$ 373,055,250
Jurisdictional Per Books	2,069,371,682	681,829,955	388,228,911	297,460,155	161,746,173	12,428,187	153,822,995	2,155,006	(17,901)	1,697,653,481	371,718,201 (a)
<b>FPSC Adjustments</b>											
Recoverable Fuel	(684,502,667)	(676,032,346)	(635,614)	(7,408,511)	(413,502)	233,398				(684,256,575)	(246,092)
Recoverable Fuel - ROI	(1,366,891)				(983)	(526,899)				(527,882)	(839,009)
GPIF Revenues/Penalties	(970,233)				(640)	(374,020)				(374,660)	(595,573)
Recoverable ECCR	(35,028,892)		(35,001,787)		(27,105)	(4,123)				(35,033,015)	4,123
Recoverable ECCR - ROI	(303,866)				(219)	(117,132)				(117,351)	(186,515)
Recoverable ECRC	(43,230,786)	(8,985)	(23,423,282)	(19,768,847)	(29,676)	16,728				(43,214,062)	(16,724)
Recoverable ECRC - ROI	(32,802,197)				(23,733)	(12,644,292)				(12,668,025)	(20,134,172)
Industry Association Dues			(68,735)			26,514				(42,221)	42,221
Solaris and Waterfall			(4,013)			1,548				(2,465)	2,465
Stockholder Relations			(431,673)			166,518				(265,155)	265,155
Civic Club Meals			0			0				0	0
Promotional Advertising			0			0				0	0
Franchise Fee Revenue and Expense	(43,914,390)				(43,880,000)	(13,266)				(43,893,266)	(21,124)
Gross Receipts Tax	(45,281,410)				(45,282,000)	228				(45,281,772)	362
Income Tax True-up						2,370,425				2,370,425	(2,370,425)
Opt Prov Revenue and Third Party Purchase	0	0				0				0	0
Economic Development			(11,088)			4,277				(6,811)	6,811
Acquisition Amortizations				(242,280)	(102,224)	132,893				(211,611)	211,611
Incentive Compensation Plan			(1,047,969)			404,254				(643,715)	643,715
<b>Total FPSC Adjustments</b>	<b>(887,401,332)</b>	<b>(676,041,331)</b>	<b>(60,624,160)</b>	<b>(27,419,638)</b>	<b>(89,760,082)</b>	<b>(10,322,949)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(864,168,160)</b>	<b>(23,233,172)</b>
<b>FPSC Adjusted</b>	<b>1,181,970,350</b>	<b>5,788,624</b>	<b>327,604,751</b>	<b>270,040,517</b>	<b>71,986,091</b>	<b>2,105,238</b>	<b>153,822,995</b>	<b>2,155,006</b>	<b>(17,901)</b>	<b>833,485,321</b>	<b>348,485,029</b>
<b>Pro Forma Revenue Increase and Annualization Adjustments:</b>											
Pro Forma R&D Tax Credit	0					0				0	0
<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>\$ 1,181,970,350</b>	<b>\$ 5,788,624</b>	<b>\$ 327,604,751</b>	<b>\$ 270,040,517</b>	<b>\$ 71,986,091</b>	<b>\$ 2,105,238</b>	<b>\$ 153,822,995</b>	<b>\$ 2,155,006</b>	<b>\$ (17,901)</b>	<b>\$ 833,485,321</b>	<b>\$ 348,485,029</b>

(a) The addition of earnings from AFUDC would increase the System NOI by \$550,100 and Jurisdictional NOI by \$1,555,313

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 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

TAMPA ELECTRIC COMPANY  
YEAR END RATE OF RETURN  
SYSTEM ADJUSTMENTS  
2017 BUDGET

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (8,254,138)	\$ (8,210,668)
Other:		
Other Return Provided	(1,035,146)	(1,029,895)
Non-utility	(7,062,411)	(7,025,217)
Investor Funds	0	0
Unamortized Rate Case Expense	(236,815)	(235,369)
	\$ (8,334,172)	\$ (8,290,281)
Fuel Inventory	\$ (7,375,961)	\$ (7,337,962)
Job Order Receivables	\$ 0	\$ 0
ECCR	\$ 0	\$ 0
Total Adjustments	\$ (23,964,272)	\$ (23,838,911)

Net Utility Plant Adjustments	System	Retail
ECCR - Plant In Service	\$ (558,094,553)	\$ (551,946,524)
ECCR - Acc Deprec & Amortization	201,154,789	199,431,810
Fuel PK1 Conversion - Plant In Service	(37,054,299)	(36,646,105)
Fuel PK1 Conversion - Acc Deprec & Amortiz	25,442,311	25,224,386
CWIP	(130,866,600)	(130,015,071)
CWIP in Rate Base	122,836,551	122,037,272
Acquisition Book Value	(1,835,114)	(1,617,101)
Acquisition Accumulated Amortization	1,667,352	1,653,070
Acquisition Adjustment - Plant	(7,484,823)	(7,402,369)
Acquisition Adjustment - Acc Amortiz	5,226,405	5,064,299
Total Adjustments	\$ (378,807,981)	\$ (374,218,333)

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	(864,954,385)	(676,532,517)	(636,000)	(7,408,511)	(413,502)	252,238	(864,502,667)	(676,032,346)	(635,814)	(7,408,511)	(413,502)	233,398
Recoverable Fuel - ROI	(1,366,891)				(983)	(526,899)	(1,366,891)				(983)	(526,899)
GPIF Revenues/Penalties	(970,233)				(640)	(374,020)	(970,233)				(640)	(374,020)
Recoverable ECCR	(35,028,892)		(35,001,787)		(27,105)	(4,123)	(35,028,892)		(35,001,787)		(27,105)	(4,123)
Recoverable ECCR - ROI	(303,866)				(219)	(117,132)	(303,866)				(219)	(117,132)
Recoverable ECCR	(43,230,786)	(8,991)	(23,442,683)	(19,780,826)	(29,676)	28,758	(43,230,786)	(8,985)	(23,423,282)	(19,768,847)	(29,676)	16,728
Recoverable ECCR - ROI	(32,802,197)				(23,733)	(12,844,292)	(32,802,197)				(23,733)	(12,844,292)
Industry Association Dues			(89,196)			26,892			(88,735)			26,514
Solaris and Waterfall			(4,040)			1,558			(4,013)			1,548
Stockholder Relations			(434,569)			187,835			(431,673)			168,518
Civic Club Meals			0			0			0			0
Promotional Advertising			0			0			0			0
Franchise Fee Revenue and Expense	(43,914,390)				(43,880,000)	(13,266)	(43,914,390)				(43,880,000)	(13,266)
Gross Receipts Tax	(45,281,410)				(45,282,000)	228	(45,281,410)				(45,282,000)	228
Income Tax True-up						2,399,774						2,370,425
Opt Prov Revenue and 3rd Party Purchase	0	0				0	0	0				0
Economic Development			(11,162)			4,306			(11,088)			4,277
Acquisition Amortizations				(244,597)	(103,202)	134,163			(242,280)	(102,224)		132,893
Incentive Compensation Plan			(1,055,000)			406,966			(1,047,969)			404,254
Total FPSC Adjustments	\$ (887,853,050)	\$ (676,541,508)	\$ (60,654,437)	\$ (27,433,734)	\$ (89,761,060)	\$ (10,257,414)	\$ (887,401,332)	\$ (676,041,331)	\$ (60,824,160)	\$ (27,419,638)	\$ (89,760,082)	\$ (10,322,949)
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, 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  
CAPITAL STRUCTURE  
FPSC ADJUSTED BASIS  
2017 BUDGET**

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	\$ 1,956,042,215	\$ 1,956,042,215	\$ (15,045)	\$ (169,376,326)	\$ 1,784,273,761	32.63	5.11	1.67	5.11	1.67	5.11	1.67
Short Term Debt	150,272,308	150,272,308	(2,961,966)	(12,755,876)	134,375,446	2.46	1.98	0.05	1.98	0.05	1.98	0.05
Customer Deposits	134,117,000	134,117,000	-	(11,614,492)	122,502,508	2.24	2.24	0.05	2.24	0.05	2.24	0.05
Common Equity	2,463,070,782	2,463,070,782	(18,945)	(213,280,612)	2,252,327,329	41.19	9.25	3.81	10.25	4.22	11.25	4.63
Deferred Income Taxes	1,265,354,723	1,265,354,723	(1,475,727)	(109,451,545)	1,154,427,450	21.11	-	-	-	-	-	-
Tax Credits - Weighted Cost	22,763,538	22,763,538	(1,100)	(1,971,220)	20,791,218	0.38	7.25	0.03	7.79	0.03	8.33	0.03
<b>Total</b>	<b>\$ 5,991,620,567</b>	<b>\$ 5,991,620,567</b>	<b>\$ (4,472,783)</b>	<b>\$ (518,450,072)</b>	<b>\$ 5,468,697,712</b>	<b>100.00</b>		<b>5.61</b>		<b>6.02</b>		<b>6.43</b>

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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	\$ 1,995,461,500	\$ 1,995,461,500	\$ 10,685	\$ (174,156,633)	\$ 1,822,269,966	32.75	5.08	1.66	5.08	1.66	5.08	1.66
Short Term Debt	118,330,000	118,330,000	(2,960,176)	(10,069,022)	105,355,983	1.89	1.98	0.04	1.98	0	1.98	0
Customer Deposits	140,180,500	140,180,500	-	(12,233,629)	127,946,871	2.30	2.24	0.05	2.24	0.05	2.24	0.05
Common Equity	2,480,336,302	2,480,336,302	13,281	(216,474,745)	2,262,865,244	40.67	9.25	3.76	10.25	4.17	11.25	4.58
Deferred Income Taxes	1,341,486,954	1,341,486,954	(1,489,504)	(116,942,310)	1,223,055,140	21.98	-	-	-	-	-	-
Tax Credits - Weighted Cost	25,112,100	25,112,100	1,100	(2,191,643)	22,921,557	0.41	7.26	0.03	7.80	0.03	8.34	0.03
<b>Total</b>	<b>\$ 6,100,907,356</b>	<b>\$ 6,100,907,356</b>	<b>\$ (4,424,614)</b>	<b>\$ (532,067,981)</b>	<b>\$ 5,564,414,762</b>	<b>100.00</b>		<b>5.54</b>		<b>5.95</b>		<b>6.36</b>

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**TAMPA ELECTRIC COMPANY  
FINANCIAL INTEGRITY INDICATORS  
2017 BUDGET**

**SCHEDULE 5**

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

Earnings Before Interest	373,376,931
AFUDC - Debt	507,700
Income Taxes	169,181,169
Total	543,065,800
Interest Charges (Before Deducting AFUDC - Debt)	105,732,452
Tie With AFUDC	5.14

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

Earnings Before Interest	373,376,931
AFUDC - Equity	(1,057,800)
Income Taxes	169,181,169
Total	541,500,300
Interest Charges (Before Deducting AFUDC - Debt)	105,732,452
Tie Without AFUDC	5.12

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

AFUDC - Debt	507,700
x (Income Tax Rate of 38.575%)	(195,845)
Subtotal	311,855
AFUDC - Other	1,057,800
Total	1,369,655
Net Income Available For Common Stockholders	269,233,979
Percent AFUDC to Available Net Income	0.51%

\* 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	269,233,979
Common Dividends	(205,894,000)
AFUDC (Debt & Other)	(1,565,500)
Depreciation & Amortization	300,316,600
Deferred Income Taxes	154,354,603
Investment Tax Credits	2,162,200
Deferred Clause Revenues (Expenses)	(124,621,100)
Other	0
Total	393,986,782
Construction Expenditures (Excluding AFUDC Other & Debt)	574,236,097
Percent Internally Generated Funds	68.61%

**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	1,784,273,761
Short Term Debt	134,375,446
Common Equity	2,252,327,329
Total	4,170,976,535
% Long Term Debt to Total	42.78%
% Short Term Debt to Total	3.22%

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

FPSC Adjusted Average Earned Rate Of Return	6.37
Less: Reconciled Average Retail Weighted Cost Rates For:	
Long Term Debt	1.67
Short Term Debt	0.05
Customer Deposits	0.05
Tax Credits-Weighted Cost (Midpoint)	0.03
Subtotal	1.80
Total	4.57
Divided By Common Equity Ratio	41.19
Jurisdictional Return On Common Equity	11.10%

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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.