



May 16, 2011

Mr. John Slemkewicz, Supervisor
Bureau of Rate Filings and Surveillance
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0850

Dear Mr. Slemkewicz:

Enclosed are copies of Tampa Electric Company's monthly rate of return computations for **March 2011**.

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, and Order No. PSC-09-0571-FOF-EI dated August 21, 2009.

This report was calculated using updated jurisdictional separation factors based on forecasted levels of wholesale commitments, system rate base and operating expense items.

Please let me know if you have any questions.

Respectfully,


Jeffrey S. Chronister
Controller

Enclosures

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

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CONDOLIC REGULATION

TAMPA ELECTRIC COMPANY
EARNINGS SURVEILLANCE REPORT SUMMARY
March 2011

SCHEDULE 1

	(1) Actual Per Books	(2) FPSC Adjustments	(3) FPSC Adjusted	(4) Pro Forma Adjustments	(5) Pro Forma Adjusted
I. Average Rate of Return (Jurisdictional)					
Net Operating Income	\$ 309,531,788 (a)	(33,787,853) (b)	275,743,934	0	\$ 275,743,934
Average Rate Base	4,149,086,378	(479,966,191)	3,669,120,187	0	3,669,120,187
Average Rate of Return	7.46%		7.52%		7.52%
II. Year End Rate of Return (Jurisdictional)					
Net Operating Income	\$ 309,531,788 (a)	(33,993,956) (b)	275,537,831	0	\$ 275,537,831
Year End Rate Base	4,170,391,573	(468,995,742)	3,701,395,831	0	3,701,395,831
Year End Rate of Return	7.42%		7.44%		7.44%

(a) Includes AFUDC debt of \$625,111 and AFUDC equity of \$1,076,858

(b) Includes reversal of AFUDC earnings.

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

Low	7.39 %
Midpoint	7.83 %
High	8.27 %

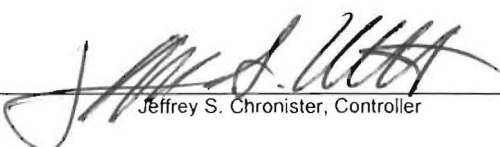
IV. Financial Integrity Indicators

A. TIE With AFUDC	3.48	(System per books basis)		
B. TIE Without AFUDC	3.46	(System per books basis)		
C. AFUDC To Net Income	0.80 %	(System per books basis)		
D. Internally Generated Funds	162.01 %	(System per books basis)		
E. LTD To Total Investor Funds	48.03 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	0.32 %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	10.54 %	(FPSC adjusted basis)	Year End	10.52%

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.

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

5/11/11
 Date

**TAMPA ELECTRIC COMPANY
AVERAGE RATE OF RETURN
RATE BASE
March 2011**

	(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	\$ 6,283,326,226	\$ (2,163,016,852)	\$ 4,120,309,374	\$ 37,184,916	\$ 161,207,553	\$ 0	\$ 4,318,701,843	\$ (8,738,937)	\$ 4,309,962,906
Jurisdictional Per Books	6,065,504,043	(2,093,988,286)	3,971,515,757	32,205,051	153,503,901	0	4,157,224,709	(8,138,331)	4,149,086,378
FPSC Adjustments									
Fuel and ECCR								(12,550,223)	(12,550,223)
Other								(20,399,377)	(20,399,377)
ECRC	(453,730,202)	57,962,144	(395,768,058)				(395,768,058)	(3,054,062)	(398,822,120)
Fuel Inventory								(19,265,487)	(19,265,487)
CWIP					(153,503,901)		(153,503,901)		(153,503,901)
CWIP in Rate Base					131,338,085		131,338,085		131,338,085
Job Order Receivables								(2,621,421)	(2,621,421)
Acquisition Book Values	(1,578,430)		(1,578,430)				(1,578,430)		(1,578,430)
Acquisition Accumulated Amortizations		1,201,109	1,201,109				1,201,109		1,201,109
Acquisition Adjustments - Net	(3,764,426)		(3,764,426)				(3,764,426)		(3,764,426)
Total FPSC Adjustments	(459,073,058)	59,163,253	(399,909,805)	0	(22,165,816)	0	(422,075,621)	(57,890,570)	(479,966,191)
FPSC Adjusted	5,606,430,985	(2,034,825,033)	3,571,605,952	32,205,051	131,338,085	0	3,735,149,088	(66,028,901)	3,669,120,187
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 5,606,430,985	\$ (2,034,825,033)	\$ 3,571,605,952	\$ 32,205,051	\$ 131,338,085	\$ 0	\$ 3,735,149,088	\$ (66,028,901)	\$ 3,669,120,187

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
AVERAGE RATE OF RETURN
INCOME STATEMENT
March 2011

	(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	\$ 2,071,344,068	\$ 888,088,033	\$ 395,593,094	\$ 217,723,132	\$ 142,995,783	\$ 39,977,036	\$ 74,705,864	\$ (368,127)	\$ (1,168,546)	\$ 1,757,546,269	\$ 313,797,799
Jurisdictional Per Books	2,045,074,596	885,715,893	387,052,709	210,828,455	141,254,796	39,676,477	74,210,087	(365,684)	(1,127,955)	1,737,244,778	307,829,819 (a)
FPSC Adjustments											
Recoverable Fuel	(882,178,121)	(880,498,792)	(594,763)		(660,824)	(117,422)				(881,871,801)	(306,320)
GPIF Revenues/Penalties	(1,387,971)				(999)	(535,024)				(536,023)	(851,948)
Recoverable ECCR	(41,056,695)		(41,025,506)		(31,189)	1,543				(41,055,152)	(1,543)
Recoverable ECCR - ROI	(217,804)				(157)	(83,957)				(84,114)	(133,690)
Recoverable ECRC	(37,245,321)	(8,013)	(25,762,154)	(11,446,087)	(29,067)	(1,299)				(37,246,620)	1,299
Recoverable ECRC - ROI	(47,687,755)				(34,337)	(18,382,306)				(18,416,643)	(29,271,112)
Industry Association Dues			(38,566)			14,877				(23,689)	23,689
Solaris and Waterfall			(5,596)			2,159				(3,437)	3,437
Stockholder Relations			(191,709)			73,952				(117,757)	117,757
Civic Club Meals			0			0				0	0
Franchise Fee Revenue and Expense	(38,068,163)				(37,910,221)	(60,926)				(37,971,147)	(97,016)
Gross Receipts Tax	(49,619,845)				(49,448,972)	(65,914)				(49,514,886)	(104,959)
Income Tax True-up						4,839,471				4,839,471	(4,839,471)
Parent Debt Adjustment						(2,883,735)				(2,883,735)	2,883,735
Opt Prov Revenue and Third Party Purchase	(145,316)	(145,316)				0				(145,316)	0
Job Order Revenues	(63,744)					(24,589)				(24,589)	(39,155)
Economic Development			(8,829)			3,406				(5,423)	5,423
Interest on Tax Issues			0			0				0	0
Acquisition Amortizations				(236,598)	(70,562)	118,487				(188,673)	188,673
Incentive Compensation Plan			(545,896)			210,579				(335,317)	335,317
Rate Case Expense			0			0				0	0
Total FPSC Adjustments	(1,097,670,735)	(880,652,121)	(68,173,019)	(11,682,685)	(88,186,328)	(16,890,698)	0	0	0	(1,065,584,851)	(32,085,884)
FPSC Adjusted	947,403,861	5,063,772	318,879,690	199,145,770	53,068,468	22,785,779	74,210,087	(365,684)	(1,127,955)	671,659,927	275,743,934
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	\$ 947,403,861	\$ 5,063,772	\$ 318,879,690	\$ 199,145,770	\$ 53,068,468	\$ 22,785,779	\$ 74,210,087	\$ (365,684)	\$ (1,127,955)	\$ 671,659,927	\$ 275,743,934

(a) The addition of earnings from AFUDC would increase the System NOI by \$1,787,383 and Jurisdictional NOI by \$1,701,969

Current Month Amount:											
System Per Books	\$ 136,208,150	\$ 52,035,037	\$ 29,428,625	\$ 18,342,547	\$ 10,370,891	\$ (5,095,392)	\$ 11,316,994	\$ (30,678)	\$ (26,863)	\$ 116,341,161	\$ 19,866,989
Jurisdictional Per Books	134,546,424	51,858,057	28,753,268	18,109,499	10,224,076	(5,038,579)	11,241,890	(30,474)	(25,930)	115,091,807	19,454,617

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
AVERAGE RATE OF RETURN
SYSTEM ADJUSTMENTS
March 2011

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (13,250,773)	\$ (12,550,223)
Other:		
Other Return Provided	(16,645,792)	(15,765,753)
Non-utility	(3,618,043)	(3,426,762)
Investor Funds	0	0
Unamortized Rate Case Expense	(1,274,229)	(1,206,862)
	\$ (21,538,064)	\$ (20,399,377)
Fuel Inventory	\$ (19,770,693)	\$ (19,265,487)
Job Order Receivables	\$ (2,621,421)	\$ (2,621,421)
ECRC	\$ (3,224,539)	\$ (3,054,062)
Total Adjustments	\$ (60,405,490)	\$ (57,890,570)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (470,024,397)	\$ (453,730,202)
ECRC - Acc Deprec & Amortization	59,872,873	57,962,144
CWIP	(161,207,553)	(153,503,901)
CWIP in Rate Base	137,929,337	131,338,085
Acquisition Book Value	(1,635,114)	(1,578,430)
Acquisition Accumulated Amortization	1,240,704	1,201,109
Acquisition Adjustment - Net	(3,974,555)	(3,764,426)
Total Adjustments	\$ (437,798,705)	\$ (422,075,621)

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	(895,775,195)	(882,870,846)	(602,720)		(660,824)	(4,444,405)	(882,178,121)	(880,498,792)	(594,763)		(660,824)	(117,422)
GPIF Revenues/Penalties	(1,387,971)				(999)	(535,024)	(1,387,971)				(999)	(535,024)
Recoverable ECCR	(41,056,695)		(41,025,506)		(31,189)	1,543	(41,056,695)		(41,025,506)		(31,189)	1,543
Recoverable ECCR - ROI	(217,804)				(157)	(83,957)	(217,804)				(157)	(83,957)
Recoverable ECRC	(37,245,969)	(8,099)	(26,035,574)	(11,600,368)	(29,067)	163,470	(37,245,321)	(8,013)	(25,762,154)	(11,446,087)	(29,067)	(1,299)
Recoverable ECRC - ROI	(47,687,755)				(34,337)	(18,382,306)	(47,687,755)				(34,337)	(18,382,306)
Industry Association Dues			(39,562)			15,261			(38,566)			14,877
Solans and Waterfall			(5,741)			2,215			(5,596)			2,159
Stockholder Relations			(196,662)			75,862			(191,709)			73,952
Civic Club Meals			0			0			0			0
Franchise Fee Revenue and Expense	(38,068,163)				(37,910,221)	(60,926)	(38,068,163)				(37,910,221)	(60,926)
Gross Receipts Tax	(49,619,845)				(49,448,972)	(65,914)	(49,619,845)				(49,448,972)	(65,914)
Income Tax True-up						5,027,609						4,839,471
Parent Debt Adjustment						(2,903,000)						(2,883,735)
Opt Prov Revenue and 3rd Party Purchase	(145,316)	(145,316)				0	(145,316)	(145,316)				0
Job Order Revenues	(63,744)					(24,589)	(63,744)					(24,589)
Economic Development			(9,057)			3,494			(8,829)			3,406
Interest on Tax Issues			0			0			0			0
Acquisition Amortizations				(244,597)	(72,947)	122,493				(236,598)	(70,562)	118,487
Incentive Compensation Plan			(560,000)			216,020			(545,896)			210,579
Rate Case Expense			0			0			0			0
Total FPSC Adjustments	\$ (1,111,268,457)	\$ (883,024,261)	\$ (68,474,822)	\$ (11,844,965)	\$ (88,188,713)	\$ (20,872,154)	\$ (1,097,670,735)	\$ (880,652,121)	\$ (68,173,019)	\$ (11,682,685)	\$ (88,186,326)	\$ (18,890,696)
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
March 2011**

	(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	\$ 6,333,819,532	\$ (2,206,237,337)	\$ 4,127,582,195	\$ 36,799,664	\$ 176,684,312	\$ 0	\$ 4,341,066,171	\$ (8,738,937)	\$ 4,332,327,234
Regulatory Base - Retail	6,114,246,913	(2,135,829,471)	3,978,417,442	31,871,392	168,241,070	0	4,178,529,904	(8,138,331)	4,170,391,573
FPSC Adjustments									
Fuel and ECCR								(12,550,223)	(12,550,223)
Other								(20,399,377)	(20,399,377)
ECRC	(461,229,892)	63,644,671	(397,585,221)				(397,585,221)	(3,054,062)	(400,639,283)
Fuel Inventory								(19,265,487)	(19,265,487)
CWMP					(168,241,070)		(168,241,070)		(168,241,070)
CWMP in Rate Base					158,792,474		158,792,474		158,792,474
Job Order Receivables								(2,621,421)	(2,621,421)
Acquisition Book Values	(1,578,430)		(1,578,430)				(1,578,430)		(1,578,430)
Acquisition Accumulated Amortizations		1,229,594	1,229,594				1,229,594		1,229,594
Acquisition Adjustments - Net	(3,722,519)		(3,722,519)				(3,722,519)		(3,722,519)
Total FPSC Adjustments	(466,530,841)	64,874,265	(401,656,576)	0	(9,448,596)	0	(411,105,172)	(57,890,570)	(468,995,742)
FPSC Adjusted	5,647,716,072	(2,070,955,206)	3,576,760,866	31,871,392	158,792,474	0	3,767,424,732	(66,028,901)	3,701,395,831
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 5,647,716,072	\$ (2,070,955,206)	\$ 3,576,760,866	\$ 31,871,392	\$ 158,792,474	\$ 0	\$ 3,767,424,732	\$ (66,028,901)	\$ 3,701,395,831

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
INCOME STATEMENT
March 2011

	(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	\$ 2,071,344,068	\$ 888,088,033	\$ 395,593,094	\$ 217,723,132	\$ 142,995,783	\$ 39,977,036	\$ 74,705,864	\$ (368,127)	\$ (1,168,546)	\$ 1,757,546,269	\$ 313,797,799
Jurisdictional Per Books	2,045,074,596	885,715,893	387,052,709	210,828,455	141,254,796	39,676,477	74,210,087	(365,684)	(1,127,955)	1,737,244,778	307,829,819 (a)
FPSC Adjustments											
Recoverable Fuel	(882,178,121)	(880,498,792)	(594,763)		(660,824)	(117,422)				(881,871,801)	(306,320)
GPIF Revenues/Penalties	(1,387,971)				(999)	(535,024)				(536,023)	(851,948)
Recoverable ECCR	(41,056,695)		(41,025,506)		(31,189)	1,543				(41,055,152)	(1,543)
Recoverable ECCR - ROI	(217,804)				(157)	(83,957)				(84,114)	(133,690)
Recoverable ECRC	(37,245,321)	(8,013)	(25,762,154)	(11,446,087)	(29,067)	(1,299)				(37,246,620)	1,299
Recoverable ECRC - ROI	(47,687,755)				(34,337)	(18,382,306)				(18,416,643)	(29,271,112)
Industry Association Dues			(38,566)			14,877				(23,689)	23,689
Solaris and Waterfall			(5,596)			2,159				(3,437)	3,437
Stockholder Relations			(191,709)			73,952				(117,757)	117,757
Civic Club Meals			0			0				0	0
Franchise Fee Revenue and Expense	(38,068,163)				(37,910,221)	(60,926)				(37,971,147)	(97,016)
Gross Receipts Tax	(49,619,845)				(49,448,972)	(65,914)				(49,514,886)	(104,959)
Income Tax True-up						5,045,574				5,045,574	(5,045,574)
Parent Debt Adjustment						(2,883,735)				(2,883,735)	2,883,735
Opt Prov Revenue and Third Party Purchase	(145,316)	(145,316)				0				(145,316)	0
Job Order Revenues	(63,744)					(24,589)				(24,589)	(39,155)
Economic Development			(8,829)			3,406				(5,423)	5,423
Interest on Tax Issues			0			0				0	0
Acquisition Amortizations				(236,598)	(70,562)	118,487				(188,673)	188,673
Incentive Compensation Plan			(545,896)			210,579				(335,317)	335,317
Rate Case Expense			0			0				0	0
Total FPSC Adjustments	(1,097,670,735)	(880,652,121)	(68,173,019)	(11,682,685)	(88,186,328)	(16,684,595)	0	0	0	(1,065,378,748)	(32,291,987)
FPSC Adjusted	947,403,861	5,063,772	318,879,690	199,145,770	53,068,468	22,991,882	74,210,087	(365,684)	(1,127,955)	671,866,030	275,537,831
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	\$ 947,403,861	\$ 5,063,772	\$ 318,879,690	\$ 199,145,770	\$ 53,068,468	\$ 22,991,882	\$ 74,210,087	\$ (365,684)	\$ (1,127,955)	\$ 671,866,030	\$ 275,537,831

(a) The addition of earnings from AFUDC would increase the System NOI by \$1,787,383 and Jurisdictional NOI by \$1,701,969

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
SYSTEM ADJUSTMENTS
March 2011

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (13,250,773)	\$ (12,550,223)
Other:		
Other Return Provided	(16,645,792)	(15,765,753)
Non-utility	(3,618,043)	(3,426,762)
Investor Funds	0	0
Unamortized Rate Case Expense	(1,274,229)	(1,206,862)
	\$ (21,538,064)	\$ (20,399,377)
Fuel Inventory	\$ (19,770,693)	\$ (19,265,487)
Job Order Receivables	\$ (2,621,421)	\$ (2,621,421)
ECRC	\$ (3,224,539)	\$ (3,054,062)
Total Adjustments	\$ (60,405,490)	\$ (57,890,570)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (477,793,413)	\$ (481,229,892)
ECRC - Acc Deprec & Amortization	65,742,725	63,644,671
CWP	(176,684,312)	(168,241,070)
CWP in Rate Base	166,761,535	158,792,474
Acquisition Book Value	(1,635,114)	(1,578,430)
Acquisition Accumulated Amortization	1,270,128	1,229,594
Acquisition Adjustment - Net	(3,856,201)	(3,722,519)
Total Adjustments	\$ (426,194,652)	\$ (411,105,172)

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	(895,775,195)	(882,870,846)	(602,720)		(660,824)	(4,444,405)	(882,178,121)	(880,498,792)	(594,763)		(660,824)	(117,422)
GPIF Revenues/Penalties	(1,387,971)				(999)	(535,024)	(1,387,971)				(999)	(535,024)
Recoverable ECCR	(41,056,695)		(41,025,506)		(31,189)	1,543	(41,056,695)		(41,025,506)		(31,189)	1,543
Recoverable ECCR - ROI	(217,804)				(157)	(83,957)	(217,804)				(157)	(83,957)
Recoverable ECRC	(37,245,969)	(7,927)	(26,035,574)	(11,600,388)	(29,067)	163,404	(37,245,321)	(8,013)	(25,762,154)	(11,446,087)	(29,067)	(1,299)
Recoverable ECRC - ROI	(47,687,755)				(34,337)	(18,382,306)	(47,687,755)				(34,337)	(18,382,306)
Industry Association Dues			(39,562)			15,261			(38,566)			14,877
Solans and Waterfall			(5,741)			2,215			(5,596)			2,159
Stockholder Relations			(196,662)			75,862			(191,709)			73,952
Civic Club Meals			0			0			0			0
Franchise Fee Revenue and Expense	(38,068,163)				(37,910,221)	(60,926)	(38,068,163)				(37,910,221)	(60,926)
Gross Receipts Tax	(49,619,845)				(49,448,972)	(65,914)	(49,619,845)				(49,448,972)	(65,914)
Income Tax True-up						5,242,320						5,045,574
Parent Debt Adjustment						(2,903,000)						(2,883,735)
Opt Prov Revenue and 3rd Party Purchase	(145,316)	(145,316)				0	(145,316)	(145,316)				0
Job Order Revenues	(63,744)					(24,589)	(63,744)					(24,589)
Economic Development			(9,057)			3,494			(8,829)			3,406
Interest on Tax Issues			0			0			0			0
Acquisition Amortizations				(244,597)	(72,947)	122,493				(236,598)	(70,562)	118,487
Incentive Compensation Plan			(560,000)			216,020			(545,896)			210,579
Rate Case Expense			0			0			0			0
Total FPSC Adjustments	\$ (1,111,268,457)	\$ (883,024,089)	\$ (68,474,822)	\$ (11,844,965)	\$ (88,188,713)	\$ (20,657,509)	\$ (1,097,670,735)	\$ (880,652,121)	\$ (68,173,019)	\$ (11,682,685)	\$ (88,186,328)	\$ (16,684,595)
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
March 2011**

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	\$ 1,754,961,706	\$ 1,754,961,706	\$ (6,179)	\$ (258,960,071)	\$ 1,495,995,456	40.77	6.64	2.71	6.64	2.71	6.64	2.71
Short Term Debt	20,111,538	20,111,538	(8,487,618)	(1,715,188)	9,908,732	0.27	0.73	0.00	0.73	0.00	0.73	0.00
Customer Deposits	116,895,345	116,895,345	-	(16,009,055)	100,886,290	2.75	6.13	0.17	6.13	0.17	6.13	0.17
Common Equity	1,886,959,234	1,886,959,234	(6,644)	(278,437,469)	1,608,515,121	43.84	10.25	4.49	11.25	4.93	12.25	5.37
Deferred Income Taxes	520,531,709	520,531,709	(5,205,837)	(70,574,925)	444,750,948	12.12	-	-	-	-	-	-
Tax Credits - Weighted Cost	10,503,372	10,503,372	(1,478)	(1,438,256)	9,063,638	0.25	8.48	0.02	9.00	0.02	9.52	0.02
Total	\$ 4,309,962,905	\$ 4,309,962,905	\$ (13,707,756)	\$ (627,134,964)	\$ 3,669,120,185	100.00		7.39		7.83		8.27

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	\$ 1,734,368,414	\$ 1,734,368,414	\$ (8,495,170)	\$ (237,051,963)	\$ 1,488,821,280	40.22	6.64	2.67	6.64	2.67	6.64	2.67
Short Term Debt	-	-	0	(0)	0	0.00	0.73	0.00	0.73	0.00	0.73	0.00
Customer Deposits	118,424,927	118,424,927	-	(14,988,708)	103,436,219	2.79	6.13	0.17	6.13	0.17	6.13	0.17
Common Equity	1,867,283,180	1,867,283,180	(8,208)	(256,473,798)	1,610,801,174	43.52	10.25	4.46	11.25	4.90	12.25	5.33
Deferred Income Taxes	565,432,875	565,432,875	(5,200,640)	(70,907,009)	489,325,226	13.22	-	-	-	-	-	-
Tax Credits - Weighted Cost	10,319,277	10,319,277	(1,448)	(1,305,898)	9,011,931	0.24	8.52	0.02	9.04	0.02	9.56	0.02
Total	\$ 4,295,828,672	\$ 4,295,828,672	\$ (13,705,466)	\$ (580,727,377)	\$ 3,701,395,829	100.00		7.32		7.76		8.19

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TAMPA ELECTRIC COMPANY
FINANCIAL INTEGRITY INDICATORS
March 2011

SCHEDULE 5

A. Times Interest Earned With AFUDC

Earnings Before Interest	315,511,460
AFUDC - Debt	656,482
Income Taxes	114,723,721

Total	430,891,663
Interest Charges (Before Deducting AFUDC - Debt)	123,913,766

Tie With AFUDC	3.48
	=====

B. Times Interest Earned Without AFUDC

Earnings Before Interest	315,511,460
AFUDC - Other	(1,130,901)
Income Taxes	114,723,721

Total	429,104,280
Interest Charges (Before Deducting AFUDC - Debt)	123,913,766

Tie Without AFUDC	3.46
	=====

C. Percent AFUDC to Net Income Available For Common Stockholders

AFUDC - Debt	656,482
x (Income Tax Rate of 38.575%)	(253,238)

Subtotal	403,244
AFUDC - Other	1,130,901

Total	1,534,145
Net Income Available For Common Stockholders	192,254,204

Percent AFUDC to Available Net Income	0.80%
	=====

D. Percent Internally Generated Funds

Net Income	192,254,204
Common Dividends	(117,847,810)
AFUDC (Debt & Other)	(1,787,383)
Depreciation & Amortization	217,723,132
Deferred Income Taxes	74,692,995
Investment Tax Credits	(368,187)
Deferred Clause Revenues (Expenses)	79,268,437
Other	4,743,678

Total	448,679,066
Construction Expenditures (Excluding AFUDC Other & Debt)	276,943,327

Percent Internally Generated Funds	162.01%
	=====

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	1,495,995,456
Short Term Debt	9,908,732
Common Equity	1,608,515,121

Total	3,114,419,309

% Long Term Debt to Total	48.03%

% Short Term Debt to Total	0.32%
	=====

G. FPSC Adjusted Average Jurisdictional Return On Common Equity

FPSC Adjusted Average Earned Rate Of Return	7.52

Less: Reconciled Average Retail Weighted Cost Rates For:	
Long Term Debt	2.71
Short Term Debt	0.00
Customer Deposits	0.17
Tax Credits-Weighted Cost (Midpoint)	0.02

Subtotal	2.90

Total	4.62

Divided By Common Equity Ratio	43.84

Jurisdictional Return On Common Equity	10.54%
	=====

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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.