



December 15, 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 **October 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

TAMPA ELECTRIC COMPANY
P. O. BOX 111 TAMPA, FL 33601-0111

AN EQUAL OPPORTUNITY COMPANY
TAMPAELECTRIC.COM

(813) 228-4111

CUSTOMER SERVICE:
HILLSBOROUGH COUNTY (813) 223-0800
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ALL OTHER COUNTIES 1 (888) 223-0800

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- (ACTION)
J. Kelly

TAMPA ELECTRIC COMPANY
EARNINGS SURVEILLANCE REPORT SUMMARY
 October 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	\$ 318,708,988 (a)	(35,959,785) (b)	282,749,204	0	\$ 282,749,204
Average Rate Base	4,239,777,615	(472,277,680)	3,767,499,935	0	3,767,499,935
Average Rate of Return	7.52%		7.50%		7.50%
II. Year End Rate of Return (Jurisdictional)					
Net Operating Income	\$ 318,708,988 (a)	(36,402,275) (b)	282,306,714	0	\$ 282,306,714
Year End Rate Base	4,277,468,749	(470,715,425)	3,806,753,324	0	3,806,753,324
Year End Rate of Return	7.45%		7.42%		7.42%

(a) Includes AFUDC debt of \$590,628 and AFUDC equity of \$1,017,456

(b) Includes reversal of AFUDC earnings.

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

Low	7.29 %
Midpoint	7.73 %
High	8.16 %

IV. Financial Integrity Indicators

A. TIE With AFUDC	3.67	(System per books basis)		
B. TIE Without AFUDC	3.65	(System per books basis)		
C. AFUDC To Net Income	0.70 %	(System per books basis)		
D. Internally Generated Funds	138.89 %	(System per books basis)		
E. LTD To Total Investor Funds	48.15 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	0.00 %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	10.73 %	(FPSC adjusted basis)	Year End	10.61%

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

12/14/11
 Date

**TAMPA ELECTRIC COMPANY
AVERAGE RATE OF RETURN
RATE BASE
October 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	\$ 6,381,491,607	\$ (2,225,314,700)	\$ 4,156,176,907	\$ 36,570,099	\$ 154,970,226	\$ 0	\$ 4,347,717,232	\$ 5,826,572	\$ 4,353,543,804
Jurisdictional Per Books	6,233,368,964	(2,180,824,721)	4,052,544,243	31,531,386	150,560,240	0	4,234,635,869	5,141,746	4,239,777,615
FPSC Adjustments									
Fuel and ECCR								(3,565,371)	(3,565,371)
Other								(34,594,191)	(34,594,191)
ECRC	(467,975,441)	65,472,462	(402,502,979)				(402,502,979)	(1,572,904)	(404,075,883)
Fuel Inventory								(1,787,997)	(1,787,997)
CWP					(150,560,240)		(150,560,240)		(150,560,240)
CWIP in Rate Base					128,594,939		128,594,939		128,594,939
Job Order Receivables								(3,051,650)	(3,051,650)
Acquisition Book Values	(1,597,161)		(1,597,161)				(1,597,161)		(1,597,161)
Acquisition Accumulated Amortizations		1,249,541	1,249,541				1,249,541		1,249,541
Acquisition Adjustments - Net	(2,889,667)		(2,889,667)				(2,889,667)		(2,889,667)
Total FPSC Adjustments	(472,462,269)	66,722,003	(405,740,266)	0	(21,965,301)	0	(427,705,567)	(44,572,113)	(472,277,680)
FPSC Adjusted	5,760,906,695	(2,114,102,718)	3,646,803,977	31,531,386	128,594,939	0	3,806,930,302	(39,430,367)	3,767,499,935
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 5,760,906,695	\$ (2,114,102,718)	\$ 3,646,803,977	\$ 31,531,386	\$ 128,594,939	\$ 0	\$ 3,806,930,302	\$ (39,430,367)	\$ 3,767,499,935

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
October 2011

SCHEDULE 2
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	\$ 2,053,674,983	\$ 874,665,057	\$ 367,794,991	\$ 221,959,158	\$ 142,558,971	\$ 24,900,830	\$ 99,746,628	\$ (368,134)	\$ (815,537)	\$ 1,730,441,964	\$ 323,233,029
Jurisdictional Per Books	2,032,653,456	872,600,394	362,793,232	217,311,051	141,376,907	25,899,595	96,624,550	(356,611)	(796,567)	1,715,552,552	317,100,904 (a)
FPSC Adjustments											
Recoverable Fuel	(868,522,957)	(866,749,253)	(535,651)		(616,048)	(190,063)				(868,091,015)	(431,952)
GPIF Revenues/Penalties	(1,733,459)				(1,247)	(868,201)				(669,448)	(1,064,011)
Recoverable ECCR	(40,922,295)		(40,889,977)		(32,318)	347				(40,921,948)	(347)
Recoverable ECCR - ROI	(255,300)				(184)	(98,411)				(98,595)	(156,705)
Recoverable ECRC	(29,352,013)	(22,630)	(17,907,472)	(12,000,315)	(21,597)	3,569				(29,348,445)	(3,568)
Recoverable ECRC - ROI	(47,811,805)				(34,425)	(18,430,124)				(18,464,549)	(29,347,256)
Industry Association Dues			(60,698)			23,414				(37,284)	37,284
Solaris and Waterfall			(5,707)			2,201				(3,506)	3,506
Stockholder Relations			(178,819)			68,979				(109,840)	109,840
Civic Club Meals			0			0				0	0
Franchise Fee Revenue and Expense	(37,427,960)				(37,290,866)	(52,884)				(37,343,750)	(84,210)
Gross Receipts Tax	(47,715,298)				(47,601,701)	(44,206)				(47,645,907)	(70,391)
Income Tax True-up						4,918,139				4,918,139	(4,918,139)
Parent Debt Adjustment						(1,096,568)				(1,096,568)	1,096,568
Opt Prov Revenue and Third Party Purchase	0	0				0				0	0
Job Order Revenues	(104,633)					(40,362)				(40,362)	(64,271)
Economic Development			(8,624)			3,327				(5,297)	5,297
Interest on Tax Issues			0			0				0	0
Acquisition Amortizations				(239,275)	(82,060)	123,955				(197,380)	197,380
Incentive Compensation Plan			(552,341)			213,066				(339,275)	339,275
Rate Case Expense			0			0				0	0
Total FPSC Adjustments	(1,073,845,730)	(866,771,883)	(59,539,289)	(12,239,590)	(85,680,446)	(15,263,821)	0	0	0	(1,039,495,029)	(34,351,701)
FPSC Adjusted	958,806,726	5,828,511	303,253,943	205,071,461	55,696,461	10,735,774	96,624,550	(356,611)	(796,567)	676,057,522	282,749,204
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	\$ 958,806,726	\$ 5,828,511	\$ 303,253,943	\$ 205,071,461	\$ 55,696,461	\$ 10,735,774	\$ 96,624,550	\$ (356,611)	\$ (796,567)	\$ 676,057,522	\$ 282,749,204

(a) The addition of earnings from AFUDC would increase the System NOI by \$1,655,188 and Jurisdictional NOI by \$1,608,084

Current Month Amount:											
System Per Books	\$ 159,678,209	\$ 58,481,587	\$ 28,861,121	\$ 18,974,250	\$ 11,720,119	\$ (317,957)	\$ 8,182,767	\$ (30,678)	\$ (32,073)	\$ 135,839,136	\$ 23,839,073
Jurisdictional Per Books	160,521,937	68,332,703	28,525,139	18,582,121	11,825,981	715,349	7,926,646	(29,718)	(31,327)	135,646,894	24,875,043

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
October 2011

SCHEDULE 2
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Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (4,733,575)	\$ (3,565,371)
Other:		
Other Return Provided	(46,928,862)	(30,827,981)
Non-utility	(4,013,720)	(3,023,169)
Investor Funds	0	0
Unamortized Rate Case Expense	(986,500)	(743,041)
	\$ (45,929,082)	\$ (34,594,191)
Fuel Inventory	\$ (1,796,586)	\$ (1,787,997)
Job Order Receivables	\$ (3,051,650)	\$ (3,051,650)
ECRC	\$ (2,088,271)	\$ (1,572,904)
Total Adjustments	\$ (57,601,184)	\$ (44,572,113)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (479,095,874)	\$ (467,975,441)
ECRC - Acc Deprec & Amortization	66,808,135	85,472,462
CWP	(154,970,226)	(150,560,240)
CWP in Rate Base	132,361,551	128,594,939
Acquisition Book Value	(1,635,114)	(1,597,161)
Acquisition Accumulated Amortization	1,275,032	1,249,541
Acquisition Adjustment - Net	(3,836,475)	(2,889,667)
Total Adjustments	\$ (439,092,971)	\$ (427,705,567)

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	(877,139,568)	(868,813,767)	(539,787)		(616,048)	(2,715,935)	(868,522,967)	(866,749,253)	(535,651)		(616,048)	(190,063)
GPIF Revenues/Penalties	(1,733,459)				(1,247)	(668,201)	(1,733,459)				(1,247)	(668,201)
Recoverable ECCR	(40,922,295)		(40,889,977)		(32,318)	347	(40,922,295)		(40,889,977)		(32,318)	347
Recoverable ECCR - ROI	(255,300)				(184)	(98,411)	(255,300)				(184)	(98,411)
Recoverable ECRC	(29,352,352)	(22,779)	(17,461,731)	(12,061,481)	(21,597)	94,311	(29,352,013)	(22,630)	(17,307,472)	(12,000,315)	(21,597)	3,569
Recoverable ECRC - ROI	(47,811,805)				(34,425)	(18,430,124)	(47,811,805)				(34,425)	(18,430,124)
Industry Association Dues			(61,540)			23,739			(60,698)			23,414
Solans and Waterfall			(5,786)			2,232			(5,707)			2,201
Stockholder Relations			(181,299)			69,936			(178,819)			68,979
Civic Club Meals			0			0			0			0
Franchise Fee Revenue and Expense	(37,427,960)				(37,290,866)	(52,884)	(37,427,960)				(37,290,866)	(52,884)
Gross Receipts Tax	(47,716,298)				(47,601,701)	(44,206)	(47,716,298)				(47,601,701)	(44,206)
Income Tax True-up						5,034,776						4,918,139
Parent Debt Adjustment						(1,132,000)						(1,096,568)
Opt Prov Revenue and 3rd Party Purchase	0	0				0	0	0				0
Job Order Revenues	(104,633)					(40,362)	(104,633)					(40,362)
Economic Development			(8,744)			3,373			(8,624)			3,327
Interest on Tax Issues			0			0			0			0
Acquisition Amortizations				(244,597)	(83,885)	126,712				(209,275)	(82,060)	123,955
Incentive Compensation Plan			(560,000)			216,020			(552,341)			213,066
Rate Case Expense			0			0			0			0
Total FPSC Adjustments	\$ (1,082,463,668)	\$ (868,836,546)	\$ (59,708,864)	\$ (12,326,078)	\$ (85,682,271)	\$ (17,610,676)	\$ (1,073,846,730)	\$ (866,771,883)	\$ (59,539,289)	\$ (12,239,590)	\$ (85,680,446)	\$ (15,263,821)
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
October 2011

SCHEDULE 3
PAGE 1 OF 3

	(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	\$ 6,492,341,814	\$ (2,285,803,827)	\$ 4,206,537,987	\$ 35,348,395	\$ 144,416,978	\$ 0	\$ 4,386,303,360	\$ 5,826,572	\$ 4,392,129,932
Regulatory Base - Retail	6,341,646,195	(2,240,104,509)	4,101,541,686	30,478,012	140,307,305	0	4,272,327,003	5,141,746	4,277,468,749
FPSC Adjustments									
Fuel and ECCR								(3,565,371)	(3,565,371)
Other ECRC	(470,208,904)	71,345,808	(398,863,096)				(398,863,096)	(34,594,191)	(34,594,191)
Fuel Inventory								(1,787,997)	(1,787,997)
CWIP					(140,307,305)		(140,307,305)		(140,307,305)
CWIP in Rate Base					116,977,693		116,977,693		116,977,693
Job Order Receivables								(3,051,650)	(3,051,650)
Acquisition Book Values	(1,597,161)		(1,597,161)				(1,597,161)		(1,597,161)
Acquisition Accumulated Amortizations		1,278,376	1,278,376				1,278,376		1,278,376
Acquisition Adjustments - Net	(3,631,819)		(3,631,819)				(3,631,819)		(3,631,819)
Total FPSC Adjustments	(475,437,884)	72,624,184	(402,813,700)	0	(23,329,612)	0	(426,143,312)	(44,572,113)	(470,715,425)
FPSC Adjusted	5,866,208,311	(2,167,480,325)	3,698,727,986	30,478,012	116,977,693	0	3,846,183,691	(39,430,367)	3,806,753,324
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 5,866,208,311	\$ (2,167,480,325)	\$ 3,698,727,986	\$ 30,478,012	\$ 116,977,693	\$ 0	\$ 3,846,183,691	\$ (39,430,367)	\$ 3,806,753,324

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
 October 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	\$ 2,053,674,993	\$ 874,665,057	\$ 367,794,991	\$ 221,959,158	\$ 142,558,971	\$ 24,900,830	\$ 99,746,628	\$ (368,134)	\$ (815,537)	\$ 1,730,441,964	\$ 323,233,029
Jurisdictional Per Books	2,032,653,456	872,600,394	362,793,232	217,311,051	141,376,907	25,999,595	96,624,550	(356,611)	(796,567)	1,715,552,552	317,100,904 (a)
FPSC Adjustments											
Recoverable Fuel	(858,522,967)	(866,749,253)	(535,651)		(616,048)	(190,063)				(868,091,015)	(431,952)
GPIF Revenues/Penalties	(1,733,459)				(1,247)	(668,201)				(669,448)	(1,064,011)
Recoverable ECCR	(40,322,295)		(40,889,977)		(32,318)	347				(40,921,948)	(347)
Recoverable ECCR - ROI	(255,300)				(184)	(98,411)				(98,595)	(156,705)
Recoverable ECRC	(29,352,013)	(22,630)	(17,307,472)	(12,000,315)	(21,597)	3,569				(29,348,445)	(3,568)
Recoverable ECRC - ROI	(47,811,805)				(34,425)	(18,430,124)				(18,464,549)	(29,347,256)
Industry Association Dues			(60,695)			23,414				(37,284)	37,284
Solans and Waterfall			(5,707)			2,201				(3,506)	3,506
Stockholder Relations			(178,819)			68,979				(109,840)	109,840
Civic Club Meals			0			0				0	0
Franchise Fee Revenue and Expense	(37,427,960)				(37,290,866)	(52,884)				(37,343,750)	(84,210)
Gross Receipts Tax	(47,716,298)				(47,601,701)	(44,206)				(47,645,907)	(70,391)
Income Tax True-up						5,360,629				5,360,629	(5,360,629)
Parent Debt Adjustment						(1,096,568)				(1,096,563)	1,096,558
Opti Prov Revenue and Third Party Purchase	0	0				0				0	0
Job Order Revenues	(104,633)					(40,362)				(40,362)	(64,271)
Economic Development			(8,624)			3,327				(5,297)	5,297
Interest on Tax Issues			0			0				0	0
Acquisition Amortizations				(239,275)	(82,060)	123,955				(197,380)	197,380
Incentive Compensation Plan			(552,341)			213,066				(339,275)	339,275
Rate Case Expense			0			0				0	0
Total FPSC Adjustments	(1,073,846,730)	(866,771,883)	(59,539,289)	(12,239,590)	(85,680,446)	(14,821,331)	0	0	0	(1,039,052,539)	(34,794,191)
FPSC Adjusted	958,806,726	5,828,511	303,253,943	205,071,461	55,696,461	11,178,264	96,624,550	(356,611)	(796,567)	676,500,012	282,306,714
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	\$ 958,806,726	\$ 5,828,511	\$ 303,253,943	\$ 205,071,461	\$ 55,696,461	\$ 11,178,264	\$ 96,624,550	\$ (356,611)	\$ (796,567)	\$ 676,500,012	\$ 282,306,714

(a) The addition of earnings from AFUDC would increase the System NOI by \$1,655,186 and Jurisdictional NOI by \$1,608,084

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
October 2011

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (4,733,575)	\$ (3,565,371)
Other:		
Other Return Provided	(40,928,862)	(30,627,981)
Non-utility Investor Funds	(4,013,720)	(3,023,169)
Unamortized Rate Case Expense	(986,500)	(743,041)
	\$ (45,929,082)	\$ (34,594,191)
Fuel Inventory	\$ (1,798,586)	\$ (1,787,997)
Job Order Receivables	\$ (3,051,650)	\$ (3,051,650)
ECRC	\$ (2,088,271)	\$ (1,572,904)
Total Adjustments	\$ (57,601,164)	\$ (44,572,113)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (491,382,410)	\$ (470,208,904)
ECRC - Acc Deprec & Amortization	72,801,300	71,345,808
CWIP	(144,416,978)	(140,307,305)
CWIP in Rate Base	120,404,029	116,977,693
Acquisition Book Value	(1,635,114)	(1,597,161)
Acquisition Accumulated Amortization	1,304,456	1,278,376
Acquisition Adjustment - Net	(3,718,121)	(3,631,819)
Total Adjustments	\$ (436,642,838)	\$ (426,143,312)

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	(877,139,556)	(868,813,767)	(539,787)		(616,048)	(2,715,935)	(868,522,967)	(866,749,253)	(535,651)		(616,048)	(190,063)
GPIF Revenues/Penalties	(1,733,459)				(1,247)	(668,201)	(1,733,459)				(1,247)	(668,201)
Recoverable ECCR	(40,922,295)		(40,889,977)		(32,318)	347	(40,922,295)		(40,889,977)		(32,318)	347
Recoverable ECCR - ROI	(255,300)				(184)	(98,411)	(255,300)				(184)	(98,411)
Recoverable ECRC	(29,352,352)	(22,481)	(17,461,731)	(12,081,481)	(21,597)	94,196	(29,352,013)	(22,630)	(17,307,472)	(12,000,315)	(21,597)	3,569
Recoverable ECRC - ROI	(47,811,805)				(34,425)	(18,430,124)	(47,811,805)				(34,425)	(18,430,124)
Industry Association Dues			(61,540)			23,739			(60,698)			23,414
Solans and Waterfall			(5,786)			2,232			(5,707)			2,201
Stockholder Relations			(181,299)			69,936			(178,819)			68,979
Civic Club Meals			0			0			0			0
Franchise Fee Revenue and Expense	(37,427,960)				(37,290,866)	(52,884)	(37,427,960)				(37,290,866)	(52,884)
Gross Receipts Tax	(47,716,298)				(47,601,701)	(44,206)	(47,716,298)				(47,601,701)	(44,206)
Income Tax True-up						5,488,961						5,360,629
Parent Debt Adjustment						(1,132,000)						(1,096,568)
Opt Prov Revenue and 3rd Party Purchase	0	0				0	0	0				0
Job Order Revenues	(104,633)					(40,362)	(104,633)					(40,362)
Economic Development			(8,744)			3,373			(8,624)			3,327
Interest on Tax Issues			0			0			0			0
Acquisition Amortizations				(244,597)	(83,885)	126,712				(239,275)	(82,060)	123,956
Incentive Compensation Plan			(560,000)			216,020			(552,341)			213,066
Rate Case Expense			0			0			0			0
Total FPSC Adjustments	\$ (1,082,463,668)	\$ (868,836,248)	\$ (59,708,864)	\$ (12,326,078)	\$ (85,682,271)	\$ (17,156,606)	\$ (1,073,846,730)	\$ (866,771,883)	\$ (59,539,299)	\$ (12,239,590)	\$ (85,680,446)	\$ (14,821,331)
Pro Forma Revenue Increase and Annualization Adjustments:												
Depreciation Adjustment												
Total Pro Forma Adjustments	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-93-0165-FOF-EI, Order No. PSC-09-0283-FOF-EI, 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
October 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	\$ 1,758,178,491	\$ 1,758,178,491	\$ (6,432)	\$ (238,381,617)	\$ 1,519,790,442	40.34	6.57	2.65	6.57	2.65	6.57	2.65
Short Term Debt	2,307,692	2,307,692	(2,133,856)	(23,562)	150,274	-	0.61	0.00	0.61	0.00	0.61	0.00
Customer Deposits	118,390,891	118,390,891	-	(14,867,412)	103,523,479	2.75	6.16	0.17	6.16	0.17	6.16	0.17
Common Equity	1,893,218,705	1,893,218,705	(6,927)	(256,690,965)	1,636,520,813	43.44	10.25	4.45	11.25	4.89	12.25	5.32
Deferred Income Taxes	571,159,431	571,159,431	(1,045,450)	(71,594,353)	498,519,627	13.23	-	-	-	-	-	-
Tax Credits - Weighted Cost	10,288,594	10,288,594	(1,443)	(1,291,850)	8,995,301	0.24	8.47	0.02	8.99	0.02	9.51	0.02
Total	\$ 4,353,543,804	\$ 4,353,543,804	\$ (3,194,109)	\$ (582,849,760)	\$ 3,767,499,935	100.00		7.29		7.73		8.16

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	\$ 1,738,420,674	\$ 1,738,420,674	\$ (2,141,102)	\$ (241,437,760)	\$ 1,494,841,811	39.27	6.60	2.59	6.60	2.59	6.60	2.59
Short Term Debt	-	-	(0)	0	(0)	(0.00)	0.61	0.00	0.61	0.00	0.61	0.00
Customer Deposits	119,379,187	119,379,187	-	(15,411,691)	103,967,496	2.73	6.16	0.17	6.16	0.17	6.16	0.17
Common Equity	1,933,386,262	1,933,386,262	(8,067)	(268,845,252)	1,664,532,943	43.73	10.25	4.48	11.25	4.92	12.25	5.36
Deferred Income Taxes	614,903,205	614,903,205	(1,042,309)	(79,248,610)	534,612,286	14.04	-	-	-	-	-	-
Tax Credits - Weighted Cost	10,104,496	10,104,496	(1,413)	(1,304,294)	8,798,789	0.23	8.52	0.02	9.05	0.02	9.57	0.02
Total	\$ 4,416,193,824	\$ 4,416,193,824	\$ (3,192,892)	\$ (606,247,609)	\$ 3,806,753,324	100.00		7.26		7.70		8.14

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TAMPA ELECTRIC COMPANY
FINANCIAL INTEGRITY INDICATORS
October 2011

SCHEDULE 5

A. Times Interest Earned With AFUDC

Earnings Before Interest	324,970,409
AFUDC - Debt	607,928
Income Taxes	124,789,987
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Total	450,368,324
Interest Charges (Before Deducting AFUDC - Debt)	122,860,055
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Tie With AFUDC	3.67
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B. Times Interest Earned Without AFUDC

Earnings Before Interest	324,970,409
AFUDC - Other	(1,047,258)
Income Taxes	124,789,987
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Total	448,713,138
Interest Charges (Before Deducting AFUDC - Debt)	122,860,055
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Tie Without AFUDC	3.65
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C. Percent AFUDC to Net Income Available For Common Stockholders

AFUDC - Debt	607,928
x (Income Tax Rate of 38.575%)	(234,508)
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Subtotal	373,420
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AFUDC - Other	1,047,258
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Total	1,420,678
Net Income Available For Common Stockholders	202,718,308
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Percent AFUDC to Available Net Income	0.70%
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D. Percent Internally Generated Funds

Net Income	202,718,308
Common Dividends	(123,840,076)
AFUDC (Debt & Other)	(1,655,185)
Depreciation & Amortization	221,959,157
Deferred Income Taxes	99,740,306
Investment Tax Credits	(368,194)
Deferred Clause Revenues (Expenses)	3,528,736
Other	4,722,282
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Total	406,805,334
Construction Expenditures (Excluding AFUDC Other & Debt)	292,902,369
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Percent Internally Generated Funds	138.89%
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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	1,519,790,442
Short Term Debt	150,274
Common Equity	1,636,520,813
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Total	3,156,461,528
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% Long Term Debt to Total	48.15%
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% Short Term Debt to Total	0.00%
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G. FPSC Adjusted Average Jurisdictional Return On Common Equity

FPSC Adjusted Average Earned Rate Of Return	7.50
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Less: Reconciled Average Retail Weighted Cost Rates For:	
Long Term Debt	2.65
Short Term Debt	0.00
Customer Deposits	0.17
Tax Credits-Weighted Cost (Midpoint)	0.02
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Subtotal	2.84
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Total	4.66
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Divided By Common Equity Ratio	43.44
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Jurisdictional Return On Common Equity	10.73%
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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.