

TAMPA ELECTRIC

March 15, 2012

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DEPARTMENT OF
ECONOMIC REGULATION

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 **January 2012**.

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

(813) 228-4111

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TAMPA ELECTRIC COMPANY
EARNINGS SURVEILLANCE REPORT SUMMARY
January 2012

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	\$ 316,157,012 (a)	(36,663,503) (b)	279,493,509	0	\$ 279,493,509
Average Rate Base	4,260,291,981	(470,682,701)	3,789,609,280	0	3,789,609,280
Average Rate of Return	7.42%		7.38%		7.38%
II. Year End Rate of Return (Jurisdictional)					
Net Operating Income	\$ 316,157,012 (a)	(36,662,540) (b)	279,494,472	0	\$ 279,494,472
Year End Rate Base	4,330,072,434	(485,213,258)	3,844,859,176	0	3,844,859,176
Year End Rate of Return	7.30%		7.27%		7.27%

(a) Includes AFUDC debt of \$595,842 and AFUDC equity of \$1,026,440

(b) Includes reversal of AFUDC earnings.

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

Low	7.23 %
Midpoint	7.67 %
High	8.10 %

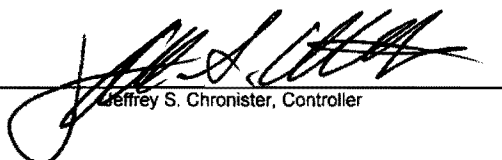
IV. Financial Integrity Indicators

A. TIE With AFUDC	3.65	(System per books basis)		
B. TIE Without AFUDC	3.63	(System per books basis)		
C. AFUDC To Net Income	0.72 %	(System per books basis)		
D. Internally Generated Funds	122.10 %	(System per books basis)		
E. LTD To Total Investor Funds	48.05 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	(0.00) %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	10.59 %	(FPSC adjusted basis)	Year End	10.59%

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

3/12/12
 Date

TAMPA ELECTRIC COMPANY
AVERAGE RATE OF RETURN
RATE BASE
January 2012

SCHEDULE 2
PAGE 1 OF 3

	(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	\$ 6,424,515,116	\$ (2,252,090,326)	\$ 4,172,424,790	\$ 36,188,049	\$ 162,267,303	\$ 0	\$ 4,370,880,142	\$ 2,463,099	\$ 4,373,343,241
Jurisdictional Per Books	6,275,393,842	(2,207,065,031)	4,068,328,811	31,201,976	157,649,664	0	4,257,180,451	3,111,530	4,260,291,981
FPSC Adjustments									
Fuel and ECCR								(3,536,479)	(3,536,479)
Other								(29,986,740)	(29,986,740)
ECRC	(468,903,850)	68,382,659	(400,521,191)				(400,521,191)	(2,777,086)	(403,298,277)
Fuel Inventory								(1,962,884)	(1,962,884)
CWIP					(157,649,664)		(157,649,664)		(157,649,664)
CWIP in Rate Base					132,890,205		132,890,205		132,890,205
Job Order Receivables								(3,116,038)	(3,116,038)
Acquisition Book Values	(1,597,161)		(1,597,161)				(1,597,161)		(1,597,161)
Acquisition Accumulated Amortizations		1,263,959	1,263,959				1,263,959		1,263,959
Acquisition Adjustments - Net	(3,689,622)		(3,689,622)				(3,689,622)		(3,689,622)
Total FPSC Adjustments	(474,190,633)	69,646,618	(404,544,015)	0	(24,759,459)	0	(429,303,474)	(41,379,227)	(470,682,701)
FPSC Adjusted	5,801,203,209	(2,137,418,413)	3,663,784,796	31,201,976	132,890,205	0	3,827,876,977	(38,267,697)	3,789,609,280
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 5,801,203,209	\$ (2,137,418,413)	\$ 3,663,784,796	\$ 31,201,976	\$ 132,890,205	\$ 0	\$ 3,827,876,977	\$ (38,267,697)	\$ 3,789,609,280

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
January 2012

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	\$ 2,009,594,319	\$ 853,216,548	\$ 348,058,784	\$ 222,902,069	\$ 143,555,416	\$ (11,014,194)	\$ 133,612,603	\$ (368,136)	\$ (297,112)	\$ 1,689,665,978	\$ 319,928,341
Jurisdictional Per Books	1,990,359,680	851,416,125	343,414,363	218,261,479	142,354,333	(8,405,054)	129,430,518	(356,613)	(290,201)	1,675,624,950	314,534,730 (a)
FPSC Adjustments											
Recoverable Fuel	(847,400,696)	(845,863,823)	(516,364)		(590,600)	(128,878)				(847,099,465)	(301,231)
GPIF Revenues/Penalties	(1,850,841)				(1,332)	(713,448)				(714,760)	(1,136,061)
Recoverable ECCR	(41,017,474)		(40,985,371)		(32,103)	54				(41,017,420)	(54)
Recoverable ECCR - ROI	(288,400)				(193)	(103,481)				(103,654)	(164,746)
Recoverable ECRC	(26,457,674)	(20,708)	(14,367,010)	(12,050,984)	(18,974)	(1,752)				(26,459,428)	1,754
Recoverable ECRC - ROI	(48,244,886)				(34,738)	(16,597,065)				(18,631,803)	(29,813,083)
Industry Association Dues			(121,011)			46,680				(74,331)	74,331
Solaris and Waterfall			(5,725)			2,208				(3,517)	3,517
Stockholder Relations			(181,870)			70,156				(111,714)	111,714
Civic Club Meals			0			0				0	0
Franchise Fee Revenue and Expense	(38,422,874)				(38,340,366)	(31,827)				(38,372,193)	(50,681)
Gross Receipts Tax	(46,740,043)				(46,660,001)	(30,876)				(46,690,877)	(49,166)
Income Tax True-up						4,950,424				4,950,424	(4,950,424)
Parent Debt Adjustment						(506,630)				(506,630)	506,630
Opt Prov Revenue and Third Party Purchase	0	0				0				0	0
Job Order Revenues	(29,889)					(11,530)				(11,530)	(18,359)
Economic Development			(12,994)			5,012				(7,982)	7,982
Interest on Tax Issues			0			0				0	0
Acquisition Amortizations				(239,275)	(62,060)	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	(1,050,432,777)	(845,864,531)	(56,742,686)	(12,290,259)	(85,760,367)	(14,713,713)	0	0	0	(1,015,391,556)	(35,041,221)
FPSC Adjusted	939,926,903	5,531,594	286,671,677	205,971,220	56,593,966	(23,118,767)	129,430,518	(356,613)	(290,201)	660,433,394	279,493,509
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	\$ 939,926,903	\$ 5,531,594	\$ 286,671,677	\$ 205,971,220	\$ 56,593,966	\$ (23,118,767)	\$ 129,430,518	\$ (356,613)	\$ (290,201)	\$ 660,433,394	\$ 279,493,509

(a) The addition of earnings from AFUDC would increase the System NOI by \$1,669,800 and Jurisdictional NOI by \$1,622,282

Current Month Amount:											
System Per Books	\$ 150,148,702	\$ 61,481,421	\$ 29,233,948	\$ 19,087,778	\$ 12,579,167	\$ (948,097)	\$ 7,679,272	\$ (30,676)	\$ (32,655)	\$ 129,060,156	\$ 21,088,546
Jurisdictional Per Books	148,298,586	61,461,782	28,903,091	18,702,259	12,463,120	(964,874)	7,438,910	(29,718)	(31,695)	127,912,685	20,385,901

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
January 2012**

**SCHEDULE 2
PAGE 3 OF 3**

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (4,895,217)	\$ (3,536,479)
Other:		
Other Return Provided	(34,690,531)	(28,129,215)
Non-utility	(4,258,268)	(3,207,365)
Investor Funds	0	0
Unamortized Rate Case Expense	(863,187)	(650,160)
	\$ (39,811,986)	\$ (29,986,740)
Fuel Inventory	\$ (1,974,509)	\$ (1,962,884)
Job Order Receivables	\$ (3,116,038)	\$ (3,116,038)
ECCRC	\$ (3,887,007)	\$ (2,777,086)
Total Adjustments	\$ (53,284,757)	\$ (41,379,227)

Net Utility Plant Adjustments	System	Retail
ECCRC - Plant In Service	\$ (480,046,344)	\$ (468,903,850)
ECCRC - Acc Deprec & Amortization	69,777,701	88,382,659
CWP	(162,267,303)	(157,649,664)
CWP in Rate Base	136,782,627	132,890,205
Acquisition Book Value	(1,635,114)	(1,597,161)
Acquisition Accumulated Amortization	1,289,744	1,283,959
Acquisition Adjustment - Net	(3,777,298)	(3,689,622)
Total Adjustments	\$ (439,875,987)	\$ (429,303,474)

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	(853,603,884)	(847,664,117)	(518,532)		(590,600)	(1,628,258)	(847,400,696)	(845,863,823)	(518,364)		(590,600)	(128,678)
GPIF Revenues/Penalties	(1,850,841)				(1,332)	(713,448)	(1,850,841)				(1,332)	(713,448)
Recoverable ECCR	(41,017,474)		(40,985,371)		(32,103)	54	(41,017,474)		(40,985,371)		(32,103)	54
Recoverable ECCR - ROI	(266,400)				(193)	(103,461)	(266,400)				(193)	(103,461)
Recoverable ECCRC	(26,458,000)	(20,637)	(14,471,658)	(12,104,619)	(18,974)	59,229	(26,457,674)	(20,708)	(14,367,010)	(12,050,984)	(18,974)	(1,752)
Recoverable ECCRC - ROI	(48,244,886)				(34,738)	(18,597,065)	(48,244,886)				(34,738)	(18,597,065)
Industry Association Dues			(122,689)			47,327			(121,011)			46,680
Solaris and Waterfall			(5,804)			2,239			(5,725)			2,208
Stockholder Relations			(184,392)			71,129			(181,870)			70,156
Civic Club Meals			0			0			0			0
Franchise Fee Revenue and Expense	(38,422,874)				(38,340,366)	(31,827)	(38,422,874)				(38,340,366)	(31,827)
Gross Receipts Tax	(46,740,043)				(46,680,001)	(30,876)	(46,740,043)				(46,680,001)	(30,876)
Income Tax True-up						5,068,741						4,950,424
Parent Debt Adjustment						(523,000)						(508,630)
Opt Prov Revenue and 3rd Party Purchase	0	0				0	0	0	0			0
Job Order Revenues	(29,889)					(11,530)	(29,889)					(11,530)
Economic Development			(13,174)			5,082			(12,994)			5,012
Interest on Tax Issues			0			0			0			0
Acquisition Amortizations				(244,597)	(83,885)	126,712				(239,275)	(82,060)	123,955
Incentive Compensation Plan			(560,000)			218,020			(552,341)			213,066
Rate Case Expense			0			0			0			0
Total FPSC Adjustments	\$ (1,058,636,291)	\$ (847,684,954)	\$ (56,861,620)	\$ (12,349,216)	\$ (85,762,182)	\$ (16,240,933)	\$ (1,050,432,777)	\$ (845,884,531)	\$ (56,742,686)	\$ (12,290,259)	\$ (85,760,367)	\$ (14,713,713)
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-83-0165-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
January 2012

SCHEDULE 3
PAGE 1 OF 3

	(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	\$ 6,524,085,390	\$ (2,305,929,014)	\$ 4,218,136,376	\$ 34,251,550	\$ 190,030,215	\$ 0	\$ 4,442,418,141	\$ 2,463,099	\$ 4,444,881,240
Regulatory Base - Retail	6,372,633,425	(2,259,827,340)	4,112,806,085	29,532,292	184,622,527	0	4,326,960,904	3,111,530	4,330,072,434
FPSC Adjustments									
Fuel and ECCR								(3,536,479)	(3,536,479)
Other								(29,986,740)	(29,986,740)
ECRC	(470,320,025)	74,324,353	(395,995,672)				(395,995,672)	(2,777,086)	(398,772,758)
Fuel Inventory								(1,962,884)	(1,962,884)
CWIP					(184,622,527)		(184,622,527)		(184,622,527)
CWIP in Rate Base					140,662,549		140,662,549		140,662,549
Job Order Receivables								(3,116,038)	(3,116,038)
Acquisition Book Values	(1,597,161)		(1,597,161)				(1,597,161)		(1,597,161)
Acquisition Accumulated Amortizations		1,292,794	1,292,794				1,292,794		1,292,794
Acquisition Adjustments - Net	(3,574,014)		(3,574,014)				(3,574,014)		(3,574,014)
Total FPSC Adjustments	(475,491,200)	75,617,147	(399,874,053)	0	(43,959,978)	0	(443,834,031)	(41,379,227)	(485,213,258)
FPSC Adjusted	5,897,142,225	(2,184,210,193)	3,712,932,032	29,532,292	140,662,549	0	3,883,126,873	(38,267,697)	3,844,859,176
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 5,897,142,225	\$ (2,184,210,193)	\$ 3,712,932,032	\$ 29,532,292	\$ 140,662,549	\$ 0	\$ 3,883,126,873	\$ (38,267,697)	\$ 3,844,859,176

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
January 2012

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	\$ 2,009,594,319	\$ 853,216,548	\$ 348,058,784	\$ 222,902,069	\$ 143,555,416	\$ (11,014,194)	\$ 133,612,603	\$ (368,136)	\$ (297,112)	\$ 1,889,665,978	\$ 319,928,341
Jurisdictional Per Books	1,990,500,472	851,416,125	343,414,363	218,261,479	142,354,333	(8,405,054)	129,430,518	(356,613)	(290,201)	1,875,824,950	314,534,730 (a)
FPSC Adjustments											
Recoverable Fuel	(847,400,696)	(845,863,823)	(516,364)		(590,600)	(128,878)				(847,099,465)	(301,231)
GPIF Revenues/Penalties	(1,850,841)				(1,332)	(713,448)				(714,780)	(1,136,061)
Recoverable ECCR	(41,017,474)		(40,985,371)		(32,103)	54				(41,017,420)	(54)
Recoverable ECCR - ROI	(268,400)				(193)	(103,651)				(103,654)	(164,746)
Recoverable ECRC	(26,457,674)	(20,708)	(14,367,010)	(12,050,984)	(18,974)	(1,752)				(26,459,428)	1,754
Recoverable ECRC - ROI	(48,244,886)				(34,738)	(18,597,065)				(18,631,803)	(29,613,083)
Industry Association Dues			(121,011)			46,880				(74,331)	74,331
Solaris and Waterfall			(5,725)			2,208				(3,517)	3,517
Stockholder Relations			(181,870)			70,156				(111,714)	111,714
Civic Club Meals			0			0				0	0
Franchise Fee Revenue and Expense	(38,422,874)				(38,340,366)	(31,827)				(38,372,193)	(50,681)
Gross Receipts Tax	(46,740,043)				(46,660,001)	(30,876)				(46,690,877)	(49,166)
Income Tax True-up						4,949,461				4,949,461	(4,949,481)
Parent Debt Adjustment						(506,630)				(506,630)	506,630
Opt Prov Revenue and Third Party Purchase	0	0				0				0	0
Job Order Revenues	(29,889)					(11,530)				(11,530)	(18,359)
Economic Development			(12,994)			5,012				(7,982)	7,982
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)			213,068				(339,275)	339,275
Rate Case Expense			0			0				0	0
Total FPSC Adjustments	(1,050,432,777)	(845,884,531)	(56,742,686)	(12,290,259)	(85,760,367)	(14,714,676)	0	0	0	(1,015,392,519)	(35,040,258)
FPSC Adjusted	940,067,695	5,531,594	286,671,677	205,971,220	56,593,966	(23,119,730)	129,430,518	(356,613)	(290,201)	660,432,431	279,494,472
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	\$ 940,067,695	\$ 5,531,594	\$ 286,671,677	\$ 205,971,220	\$ 56,593,966	\$ (23,119,730)	\$ 129,430,518	\$ (356,613)	\$ (290,201)	\$ 660,432,431	\$ 279,494,472

(a) The addition of earnings from AFUDC would increase the System NOI by \$1,669,800 and Jurisdictional NOI by \$1,622,282

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TAMPA ELECTRIC COMPANY
 YEAR END RATE OF RETURN
 SYSTEM ADJUSTMENTS
 January 2012

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (4,695,217)	\$ (3,536,479)
Other:		
Other Return Provided	(34,690,531)	(26,129,215)
Non-utility	(4,258,268)	(3,207,365)
Investor Funds	0	0
Unamortized Rate Case Expense	(663,187)	(650,160)
	\$ (39,811,986)	\$ (29,986,740)
Fuel Inventory	\$ (1,974,509)	\$ (1,962,884)
Job Order Receivables	\$ (3,116,036)	\$ (3,116,036)
ECRC	\$ (3,687,007)	\$ (2,777,066)
Total Adjustments	\$ (53,284,757)	\$ (41,379,227)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (481,496,172)	\$ (470,320,025)
ECRC - Acc Deprec & Amortization	75,840,809	74,324,353
CWP	(190,030,215)	(184,622,527)
CWP in Rate Base	144,782,827	140,662,549
Acquisition Book Value	(1,635,114)	(1,597,161)
Acquisition Accumulated Amortization	1,319,168	1,292,794
Acquisition Adjustment - Net	(3,658,943)	(3,574,014)
Total Adjustments	\$ (454,878,040)	\$ (443,834,031)

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	(853,603,884)	(847,664,117)	(518,532)		(590,800)	(1,826,258)	(847,400,696)	(845,863,823)	(516,364)		(590,600)	(128,678)
GPIF Revenues/Penalties	(1,850,841)				(1,332)	(713,448)	(1,850,841)				(1,332)	(713,448)
Recoverable ECCR	(41,017,474)		(40,985,371)		(32,103)	54	(41,017,474)		(40,985,371)		(32,103)	54
Recoverable ECCR - ROI	(268,400)				(193)	(103,481)	(268,400)				(193)	(103,481)
Recoverable ECRC	(26,458,000)	(20,579)	(14,471,658)	(12,104,619)	(18,974)	59,130	(26,457,674)	(20,706)	(14,367,010)	(12,050,984)	(18,974)	(1,752)
Recoverable ECRC - ROI	(48,244,886)				(34,738)	(18,597,065)	(48,244,886)				(34,738)	(18,597,065)
Industry Association Dues			(122,889)			47,327			(121,011)			46,680
Solaris and Waterfall			(5,804)			2,239			(5,725)			2,208
Stockholder Relations			(184,392)			71,129			(181,870)			70,156
Civic Club Meals			0			0			0			0
Franchise Fee Revenue and Expense	(38,422,674)				(36,340,366)	(31,827)	(38,422,674)				(36,340,366)	(31,827)
Gross Receipts Tax	(46,740,043)				(46,680,001)	(30,876)	(46,740,043)				(46,680,001)	(30,876)
Income Tax True-up						5,067,713						4,949,481
Parent Debt Adjustment						(523,000)						(506,630)
Opt Prov Revenue and 3rd Party Purchase	0	0				0	0	0				0
Job Order Revenues	(29,889)					(11,530)	(29,889)					(11,530)
Economic Development			(13,174)			5,082			(12,994)			5,012
Interest on Tax Issues			0			0			0			0
Acquisition Amortizations				(244,597)	(83,885)	126,712				(239,275)	(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	\$ (1,056,636,291)	\$ (847,664,696)	\$ (56,861,620)	\$ (12,349,216)	\$ (85,762,192)	\$ (16,242,060)	\$ (1,050,432,777)	\$ (845,864,531)	\$ (56,742,886)	\$ (12,290,259)	\$ (85,760,367)	\$ (14,714,676)
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
January 2012**

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	\$ 1,748,223,306	\$ 1,748,223,306	\$ (504,892)	\$ (234,383,123)	\$ 1,513,335,290	39.93	6.55	2.62	6.55	2.62	6.55	2.62
Short Term Debt	2,307,692	2,307,692	(2,307,702)	10	(0)	-	0.58	0.00	0.58	0.00	0.58	0.00
Customer Deposits	119,084,189	119,084,189	-	(14,922,183)	104,162,006	2.75	6.18	0.17	6.18	0.17	6.18	0.17
Common Equity	1,889,553,378	1,889,553,378	(7,512)	(253,403,330)	1,636,142,536	43.17	10.25	4.42	11.25	4.86	12.25	5.29
Deferred Income Taxes	603,978,131	603,978,131	(1,421,160)	(75,505,113)	527,051,857	13.91	-	-	-	-	-	-
Tax Credits - Weighted Cost	10,196,545	10,196,545	(1,428)	(1,277,528)	8,917,589	0.24	8.47	0.02	8.99	0.02	9.51	0.02
Total	\$ 4,373,343,240	\$ 4,373,343,240	\$ (4,242,694)	\$ (579,491,267)	\$ 3,789,609,279	100.00		7.23		7.67		8.10

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	\$ 1,740,173,895	\$ 1,740,173,895	\$ (2,811,148)	\$ (234,946,440)	\$ 1,502,416,307	39.08	6.59	2.58	6.59	2.58	6.59	2.58
Short Term Debt	-	-	(0)	0	(0)	(0.00)	0.58	0.00	0.58	0.00	0.58	0.00
Customer Deposits	120,920,432	120,920,432	-	(15,285,175)	105,635,257	2.75	6.18	0.17	6.18	0.17	6.18	0.17
Common Equity	1,890,121,442	1,890,121,442	(5,989)	(255,603,450)	1,634,512,003	42.51	10.25	4.36	11.25	4.78	12.25	5.21
Deferred Income Taxes	680,853,239	680,853,239	(1,417,913)	(85,885,302)	593,550,024	15.44	-	-	-	-	-	-
Tax Credits - Weighted Cost	10,012,447	10,012,447	(1,398)	(1,265,465)	8,745,584	0.23	8.50	0.02	9.02	0.02	9.54	0.02
Total	\$ 4,442,081,455	\$ 4,442,081,455	\$ (4,236,448)	\$ (592,985,831)	\$ 3,844,859,175	100.00		7.13		7.55		7.98

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**TAMPA ELECTRIC COMPANY
FINANCIAL INTEGRITY INDICATORS**

SCHEDULE 5

January 2012

A. Times Interest Earned With AFUDC

Earnings Before Interest	321,576,502
AFUDC - Debt	613,295
Income Taxes	122,854,683

Total	445,044,480
Interest Charges (Before Deducting AFUDC - Debt)	122,016,744

Tie With AFUDC	3.65
	=====

B. Times Interest Earned Without AFUDC

Earnings Before Interest	321,576,502
AFUDC - Other	(1,056,505)
Income Taxes	122,854,683

Total	443,374,680
Interest Charges (Before Deducting AFUDC - Debt)	122,016,744

Tie Without AFUDC	3.63
	=====

C. Percent AFUDC to Net Income Available For Common Stockholders

AFUDC - Debt	613,295
x (Income Tax Rate of 38.575%)	(236,579)

Subtotal	376,716
AFUDC - Other	1,056,505

Total	1,433,221
Net Income Available For Common Stockholders	200,173,081

Percent AFUDC to Available Net Income	0.72%
	=====

D. Percent Internally Generated Funds

Net Income	200,173,081
Common Dividends	(125,644,976)
AFUDC (Debt & Other)	(1,669,799)
Depreciation & Amortization	222,902,068
Deferred Income Taxes	136,446,637
Investment Tax Credits	(368,196)
Deferred Clause Revenues (Expenses)	(27,335,936)
Other	5,626,453

Total	410,129,332
Construction Expenditures (Excluding AFUDC Other & Debt)	335,901,970

Percent Internally Generated Funds	122.10%
	=====

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	1,513,335,290
Short Term Debt	(0)
Common Equity	1,636,142,536

Total	3,149,477,826
% Long Term Debt to Total	48.05%
% Short Term Debt to Total	0.00%
	=====

G. FPSC Adjusted Average Jurisdictional Return On Common Equity

FPSC Adjusted Average Earned Rate Of Return	7.38

Less: Reconciled Average Retail Weighted Cost Rates For:	
Long Term Debt	2.62
Short Term Debt	0.00
Customer Deposits	0.17
Tax Credits-Weighted Cost (Midpoint)	0.02

Subtotal	2.81

Total	4.57
Divided By Common Equity Ratio	43.17

Jurisdictional Return On Common Equity	10.59%
	=====

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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.