



TAMPA ELECTRIC

December 17, 2012

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 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

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FLORIDA PUBLIC SERVICE  
COMMISSION  
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DIVISION OF  
ACCOUNTING & FINANCE

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

(813) 228-4111

AN EQUAL OPPORTUNITY COMPANY  
TAMPAELECTRIC.COM

CUSTOMER SERVICE:  
HILLSBOROUGH COUNTY (813) 223-0800  
POLK COUNTY (863) 299-0800  
ALL OTHER COUNTIES 1 (888) 223-0800

**TAMPA ELECTRIC COMPANY**  
**EARNINGS SURVEILLANCE REPORT SUMMARY**  
**October 2012**

**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	\$ 308,705,799 (a)	(37,253,532) (b)	271,452,266	0	\$ 271,452,266
Average Rate Base	4,275,292,000	(519,505,583)	3,755,786,417	0	3,755,786,417
Average Rate of Return	7.22%		7.23%		7.23%
<b>II. Year End Rate of Return (Jurisdictional)</b>					
Net Operating Income	\$ 308,705,799 (a)	(42,008,740) (b)	266,697,058	0	\$ 266,697,058
Year End Rate Base	4,308,865,493	(533,768,391)	3,775,097,102	0	3,775,097,102
Year End Rate of Return	7.16%		7.06%		7.06%

(a) Includes AFUDC debt of \$1,153,068 and AFUDC equity of \$1,986,354  
(b) Includes reversal of AFUDC earnings.

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

Low	6.96 %
Midpoint	7.38 %
High	7.81 %

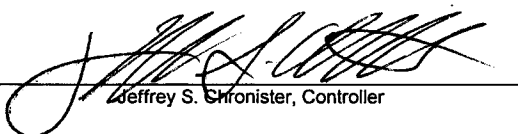
**IV. Financial Integrity Indicators**

A. TIE With AFUDC	3.75	(System per books basis)		
B. TIE Without AFUDC	3.73	(System per books basis)		
C. AFUDC To Net Income	1.41 %	(System per books basis)		
D. Internally Generated Funds	124.95 %	(System per books basis)		
E. LTD To Total Investor Funds	47.44 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	0.24 %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	10.89 %	(FPSC adjusted basis)	Year End	11.22%

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

12/14/12  
Date

**TAMPA ELECTRIC COMPANY**  
**AVERAGE RATE OF RETURN**  
**RATE BASE**  
**October 2012**

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Plant In	Accumulated	Net	Property Held	Construction	Nuclear Fuel	Net	Working	Total
	Service	Depreciation &	Plant In	For Future Use	Work In	(Net)	Utility Plant	Capital	Rate Base
		Amortization	Service		Progress				
System Per Books	\$ 6,573,037,186	\$ (2,347,087,536)	\$ 4,225,949,650	\$ 34,420,364	\$ 195,152,284	\$ 0	\$ 4,455,522,298	\$ 5,732,601	\$ 4,461,254,899
Jurisdictional Per Books	6,321,966,502	(2,268,222,035)	4,053,744,467	28,720,737	187,124,403	0	4,269,589,607	5,702,393	4,275,292,000
<b>FPSC Adjustments</b>									
Fuel and ECCR								(7,411,864)	(7,411,864)
Other ECRC								(60,934,764)	(60,934,764)
Fuel Inventory	(467,543,343)	84,697,137	(382,846,206)				(382,846,206)	(8,633,697)	(391,479,903)
CWIP					(187,124,403)		(187,124,403)	(1,928,160)	(1,928,160)
CWIP in Rate Base					136,148,284		136,148,284		136,148,284
Job Order Receivables								(3,028,910)	(3,028,910)
Acquisition Book Values	(1,572,657)		(1,572,657)				(1,572,657)		(1,572,657)
Acquisition Accumulated Amortizations		1,289,060	1,289,060				1,289,060		1,289,060
Acquisition Adjustments - Net	(3,462,266)		(3,462,266)				(3,462,266)		(3,462,266)
<b>Total FPSC Adjustments</b>	<b>(472,578,266)</b>	<b>85,986,197</b>	<b>(386,592,069)</b>	<b>0</b>	<b>(50,976,119)</b>	<b>0</b>	<b>(437,568,188)</b>	<b>(81,937,395)</b>	<b>(519,505,583)</b>
<b>FPSC Adjusted</b>	<b>5,849,388,236</b>	<b>(2,182,235,838)</b>	<b>3,667,152,398</b>	<b>28,720,737</b>	<b>136,148,284</b>	<b>0</b>	<b>3,832,021,419</b>	<b>(76,235,002)</b>	<b>3,755,786,417</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>\$ 5,849,388,236</b>	<b>\$ (2,182,235,838)</b>	<b>\$ 3,667,152,398</b>	<b>\$ 28,720,737</b>	<b>\$ 136,148,284</b>	<b>\$ 0</b>	<b>\$ 3,832,021,419</b>	<b>\$ (76,235,002)</b>	<b>\$ 3,755,786,417</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 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 2012

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	\$ 1,986,683,842	\$ 808,872,125	\$ 363,666,155	\$ 233,622,269	\$ 151,569,719	\$ (17,216,737)	\$ 136,373,946	\$ (348,535)	\$ (383,121)	\$ 1,676,155,821	\$ 310,528,021
Jurisdictional Per Books	1,963,967,321	808,378,250	356,124,994	225,893,895	149,606,992	(12,640,616)	131,742,514	(336,698)	(368,387)	1,658,400,944	305,566,377 (a)
FPSC Adjustments											
Recoverable Fuel	(803,833,249)	(802,594,365)	(534,737)		(581,132)	(26,544)				(803,736,778)	(96,471)
GPIF Revenues/Penalties	(2,018,848)				(1,453)	(778,210)				(779,663)	(1,239,185)
Recoverable ECCR	(43,099,883)		(43,065,023)		(34,860)	(604)				(43,100,487)	604
Recoverable ECCR - ROI	(298,996)				(215)	(115,255)				(115,470)	(183,526)
Recoverable ECRC	(35,360,168)	255	(18,595,370)	(16,739,528)	(25,526)	3,886				(35,356,283)	(3,885)
Recoverable ECRC - ROI	(47,239,330)				(34,011)	(18,209,452)				(18,243,463)	(28,995,867)
Industry Association Dues			(61,206)			23,610				(37,596)	37,596
Solaris and Waterfall			(5,771)			2,226				(3,545)	3,545
Stockholder Relations			(180,962)			69,806				(111,156)	111,156
Civic Club Meals			(4,985)			1,923				(3,062)	3,062
Franchise Fee Revenue and Expense	(44,359,278)				(44,365,830)	2,527				(44,363,303)	4,025
Gross Receipts Tax	(46,724,312)				(46,669,476)	(21,153)				(46,690,629)	(33,683)
Income Tax True-up						4,532,356				4,532,356	(4,532,356)
Parent Debt Adjustment						(213,495)				(213,495)	213,495
Opt Prov Revenue and Third Party Purchase	0	0				0				0	0
Job Order Revenues	81,629					31,488				31,488	50,141
Economic Development			(11,304)			4,361				(6,943)	6,943
Interest on Tax Issues			0			0				0	0
Acquisition Amortizations				(236,540)	(93,934)	127,480				(202,994)	202,994
Incentive Compensation Plan			(549,129)			211,827				(337,302)	337,302
Rate Case Expense			0			0				0	0
Total FPSC Adjustments	(1,022,852,435)	(802,594,110)	(63,008,487)	(16,976,068)	(91,806,437)	(14,353,222)	0	0	0	(988,738,324)	(34,114,110)
FPSC Adjusted	941,114,886	5,784,140	293,116,507	208,917,827	57,800,555	(26,993,838)	131,742,514	(336,698)	(368,387)	669,662,620	271,452,266
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	\$ 941,114,886	\$ 5,784,140	\$ 293,116,507	\$ 208,917,827	\$ 57,800,555	\$ (26,993,838)	\$ 131,742,514	\$ (336,698)	\$ (368,387)	\$ 669,662,620	\$ 271,452,266

(a) The addition of earnings from AFUDC would increase the System NOI by \$3,274,107 and Jurisdictional NOI by \$3,139,422

Current Month Amount:											
System Per Books	\$ 174,835,193	\$ 68,761,027	\$ 31,989,912	\$ 19,540,055	\$ 13,955,339	\$ 2,877,352	\$ 8,874,792	\$ (27,837)	\$ (32,655)	\$ 145,937,985	\$ 28,897,208
Jurisdictional Per Books	172,437,342	68,744,175	31,601,190	19,142,188	13,844,311	2,676,130	8,597,010	(26,966)	(31,895)	144,546,143	27,891,199

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**TAMPA ELECTRIC COMPANY  
AVERAGE RATE OF RETURN  
SYSTEM ADJUSTMENTS  
October 2012**

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (7,715,051)	\$ (7,411,864)
Other:		
Other Return Provided	(56,570,410)	(54,347,299)
Non-utility	(5,363,680)	(6,113,599)
Investor Funds	0	0
Unamortized Rate Case Expense	(493,250)	(473,866)
	\$ (63,427,340)	\$ (60,934,764)
Fuel Inventory	\$ (1,935,002)	\$ (1,928,160)
Job Order Receivables	\$ (3,028,910)	\$ (3,028,910)
ECRC	\$ (8,986,864)	\$ (8,633,697)
Total Adjustments	\$ (85,093,167)	\$ (81,937,395)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (486,111,367)	\$ (467,543,343)
ECRC - Acc Deprec & Amortization	87,642,035	84,697,137
CWIP	(195,152,284)	(187,124,403)
CWIP in Rate Base	141,989,223	136,148,284
Acquisition Book Value	(1,635,114)	(1,572,657)
Acquisition Accumulated Amortization	1,333,880	1,289,060
Acquisition Adjustment - Net	(3,599,766)	(3,462,266)
Total Adjustments	\$ (455,533,393)	\$ (437,568,188)

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	(807,232,231)	(803,088,240)	(535,694)		(581,132)	(1,146,820)	(803,833,249)	(802,594,365)	(534,737)		(581,132)	(26,544)
GPIF Revenues/Penalties	(2,018,848)				(1,453)	(778,210)	(2,018,848)				(1,453)	(778,210)
Recoverable ECCR	(43,099,883)		(43,065,023)		(34,860)	(604)	(43,099,883)		(43,065,023)		(34,860)	(604)
Recoverable ECCR - ROI	(298,996)				(215)	(115,255)	(298,996)				(215)	(115,255)
Recoverable ECRC	(35,360,170)	255	(18,647,613)	(16,773,175)	(25,526)	37,018	(35,360,168)	255	(18,595,370)	(16,739,528)	(25,526)	3,886
Recoverable ECRC - ROI	(47,239,330)				(34,011)	(18,209,452)	(47,239,330)				(34,011)	(18,209,452)
Industry Association Dues			(62,418)			24,078			(61,206)			23,610
Solaris and Waterfall			(5,885)			2,270			(5,771)			2,226
Stockholder Relations			(184,544)			71,188			(180,962)			69,806
Civic Club Meals			(5,083)			1,961			(4,985)			1,923
Franchise Fee Revenue and Expense	(44,359,278)				(44,365,830)	2,527	(44,359,278)				(44,365,830)	2,527
Gross Receipts Tax	(46,724,312)				(46,669,476)	(21,153)	(46,724,312)				(46,669,476)	(21,153)
Income Tax True-up						4,731,283						4,532,356
Parent Debt Adjustment						(221,000)						(213,495)
Opt Prov Revenue and 3rd Party Purchase	0	0				0	0	0				0
Job Order Revenues	81,629					31,488	81,629					31,488
Economic Development			(11,528)			4,447			(11,304)			4,361
Interest on Tax Issues			0			0			0			0
Acquisition Amortizations				(244,597)	(97,134)	131,823				(236,540)	(93,934)	127,480
Incentive Compensation Plan			(560,000)			216,020			(549,129)			211,827
Rate Case Expense			0			0			0			0
Total FPSC Adjustments	\$ (1,026,251,419)	\$ (803,087,985)	\$ (63,077,788)	\$ (17,017,772)	\$ (91,809,637)	\$ (15,238,390)	\$ (1,022,852,435)	\$ (802,594,110)	\$ (63,008,487)	\$ (16,976,068)	\$ (91,806,437)	\$ (14,353,222)
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**  
**October 2012**

	(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	\$ 6,658,860,627	\$ (2,425,036,079)	\$ 4,233,824,548	\$ 34,251,550	\$ 222,787,581	\$ 0	\$ 4,490,863,679	\$ 5,732,601	\$ 4,496,596,280
Regulatory Base - Retail	6,404,511,740	(2,343,551,396)	4,060,960,344	28,579,876	213,622,880	0	4,303,163,100	5,702,393	4,308,865,493
FPSC Adjustments									
Fuel and ECCR								(7,411,864)	(7,411,864)
Other								(60,934,764)	(60,934,764)
ECRC	(476,575,517)	99,165,405	(377,410,112)				(377,410,112)	(8,633,697)	(386,043,809)
Fuel Inventory								(1,928,160)	(1,928,160)
CWIP					(213,622,880)		(213,622,880)		(213,622,880)
CWIP in Rate Base					142,805,590		142,805,590		142,805,590
Job Order Receivables								(3,028,910)	(3,028,910)
Acquisition Book Values	(1,572,657)		(1,572,657)				(1,572,657)		(1,572,657)
Acquisition Accumulated Amortizations		1,317,495	1,317,495				1,317,495		1,317,495
Acquisition Adjustments - Net	(3,348,432)		(3,348,432)				(3,348,432)		(3,348,432)
Total FPSC Adjustments	(481,496,606)	100,482,900	(381,013,706)	0	(70,817,290)	0	(451,830,996)	(81,937,395)	(533,768,391)
FPSC Adjusted	5,923,015,134	(2,243,068,496)	3,679,946,638	28,579,876	142,805,590	0	3,851,332,104	(76,235,002)	3,775,097,102
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 5,923,015,134	\$ (2,243,068,496)	\$ 3,679,946,638	\$ 28,579,876	\$ 142,805,590	\$ 0	\$ 3,851,332,104	\$ (76,235,002)	\$ 3,775,097,102

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**TAMPA ELECTRIC COMPANY**  
**YEAR END RATE OF RETURN**  
**INCOME STATEMENT**  
**October 2012**

	(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	\$ 1,986,683,842	\$ 808,872,125	\$ 363,666,155	\$ 233,622,269	\$ 151,569,719	\$ (17,216,737)	\$ 136,373,946	\$ (348,535)	\$ (383,121)	\$ 1,676,155,821	\$ 310,528,021
Jurisdictional Per Books	1,966,758,113	808,378,250	356,124,994	225,893,895	149,606,992	(12,640,616)	131,742,514	(336,698)	(368,387)	1,658,400,944	305,566,377 (a)
<b>FPSC Adjustments</b>											
Recoverable Fuel	(803,833,249)	(802,594,365)	(534,737)		(581,132)	(26,544)				(803,736,778)	(96,471)
GPIF Revenues/Penalties	(2,018,848)				(1,453)	(778,210)				(779,663)	(1,239,185)
Recoverable ECCR	(43,099,883)		(43,065,023)		(34,860)	(604)				(43,100,487)	604
Recoverable ECCR - ROI	(298,996)				(215)	(115,255)				(115,470)	(183,526)
Recoverable ECRC	(35,360,168)	255	(18,595,370)	(16,739,528)	(25,526)	3,886				(35,356,283)	(3,885)
Recoverable ECRC - ROI	(47,239,330)				(34,011)	(18,209,452)				(18,243,463)	(28,995,867)
Industry Association Dues			(61,206)			23,610				(37,596)	37,596
Solaris and Waterfall			(5,771)			2,226				(3,545)	3,545
Stockholder Relations			(180,962)			69,806				(111,156)	111,156
Civic Club Meals			(4,985)			1,923				(3,062)	3,062
Franchise Fee Revenue and Expense	(44,359,278)				(44,365,830)	2,527				(44,363,303)	4,025
Gross Receipts Tax	(46,724,312)				(46,669,476)	(21,153)				(46,690,629)	(33,683)
Income Tax True-up						9,287,564				9,287,564	(9,287,564)
Parent Debt Adjustment						(213,495)				(213,495)	213,495
Opt Prov Revenue and Third Party Purchase	0	0				0				0	0
Job Order Revenues	81,629					31,488				31,488	50,141
Economic Development			(11,304)			4,361				(6,943)	6,943
Interest on Tax Issues			0			0				0	0
Acquisition Amortizations				(236,540)	(93,934)	127,480				(202,994)	202,994
Incentive Compensation Plan			(549,129)			211,827				(337,302)	337,302
Rate Case Expense			0			0				0	0
<b>Total FPSC Adjustments</b>	<b>(1,022,852,435)</b>	<b>(802,594,110)</b>	<b>(63,008,487)</b>	<b>(16,976,068)</b>	<b>(91,806,437)</b>	<b>(9,598,014)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(983,983,116)</b>	<b>(38,869,318)</b>
<b>FPSC Adjusted</b>	<b>943,905,678</b>	<b>5,784,140</b>	<b>293,116,507</b>	<b>208,917,827</b>	<b>57,800,555</b>	<b>(22,238,630)</b>	<b>131,742,514</b>	<b>(336,698)</b>	<b>(368,387)</b>	<b>674,417,828</b>	<b>266,697,058</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>0</b>	<b>0</b>
<b>Pro Forma Adjusted</b>	<b>\$ 943,905,678</b>	<b>\$ 5,784,140</b>	<b>\$ 293,116,507</b>	<b>\$ 208,917,827</b>	<b>\$ 57,800,555</b>	<b>\$ (22,238,630)</b>	<b>\$ 131,742,514</b>	<b>\$ (336,698)</b>	<b>\$ (368,387)</b>	<b>\$ 674,417,828</b>	<b>\$ 266,697,058</b>

(a) The addition of earnings from AFUDC would increase the System NOI by \$3,274,107 and Jurisdictional NOI by \$3,139,422

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**TAMPA ELECTRIC COMPANY  
YEAR END RATE OF RETURN  
SYSTEM ADJUSTMENTS  
October 2012**

SCHEDULE 3  
PAGE 3 OF 3

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (7,715,051)	\$ (7,411,864)
Other:		
Other Return Provided	(56,570,410)	(54,347,299)
Non-utility	(6,363,680)	(6,113,599)
Investor Funds	0	0
Unamortized Rate Case Expense	(493,250)	(473,866)
	\$ (63,427,340)	\$ (60,934,764)
Fuel Inventory	\$ (1,935,002)	\$ (1,928,160)
Job Order Receivables	\$ (3,028,910)	\$ (3,028,910)
ECCR	\$ (8,986,864)	\$ (8,633,697)
Total Adjustments	\$ (85,093,167)	\$ (81,937,395)

Net Utility Plant Adjustments	System	Retail
ECCR - Plant In Service	\$ (495,502,245)	\$ (478,575,517)
ECCR - Acc Deprec & Amortization	102,613,361	99,165,405
CWIP	(222,787,581)	(213,622,880)
CWIP in Rate Base	148,932,136	142,805,590
Acquisition Book Value	(1,635,114)	(1,572,657)
Acquisition Accumulated Amortization	1,383,304	1,317,495
Acquisition Adjustment - Net	(3,481,412)	(3,348,432)
Total Adjustments	\$ (470,497,551)	\$ (451,830,996)

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	(807,232,231)	(803,088,240)	(535,694)		(581,132)	(1,146,820)	(803,833,249)	(802,594,365)	(534,737)		(581,132)	(26,544)
GPIF Revenues/Penalties	(2,018,848)				(1,453)	(778,210)	(2,018,848)				(1,453)	(778,210)
Recoverable ECCR	(43,099,883)		(43,065,023)		(34,860)	(604)	(43,099,883)		(43,065,023)		(34,860)	(604)
Recoverable ECCR - ROI	(298,996)				(215)	(115,255)	(298,996)				(215)	(115,255)
Recoverable ECCR	(35,360,170)	255	(18,647,613)	(16,773,175)	(25,526)	37,018	(35,360,168)	255	(18,595,370)	(16,739,528)	(25,526)	3,886
Recoverable ECCR - ROI	(47,239,330)				(34,011)	(18,209,452)	(47,239,330)				(34,011)	(18,209,452)
Industry Association Dues			(62,418)			24,078			(61,206)			23,610
Solaris and Waterfall			(5,885)			2,270			(5,771)			2,226
Stockholder Relations			(184,544)			71,188			(180,962)			69,806
Civic Club Meats			(5,083)			1,961			(4,985)			1,923
Franchise Fee Revenue and Expense	(44,359,278)				(44,365,830)	2,527	(44,359,278)				(44,365,830)	2,527
Gross Receipts Tax	(46,724,312)				(46,669,476)	(21,153)	(46,724,312)				(46,669,476)	(21,153)
Income Tax True-up						9,695,735						9,287,564
Parent Debt Adjustment						(221,000)						(213,495)
Opt Prov Revenue and 3rd Party Purchase	0	0				0	0	0				0
Job Order Revenues	81,629					31,488	81,629					31,488
Economic Development			(11,528)			4,447			(11,304)			4,361
Interest on Tax Issues			0			0			0			0
Acquisition Amortizations				(244,597)	(97,134)	131,823				(236,540)	(93,934)	127,480
Incentive Compensation Plan			(560,000)			216,020			(549,129)			211,827
Rate Case Expense			0			0			0			0
Total FPSC Adjustments	\$ (1,026,251,419)	\$ (803,087,985)	\$ (63,077,788)	\$ (17,017,772)	\$ (91,809,637)	\$ (10,273,938)	\$ (1,022,852,435)	\$ (802,594,110)	\$ (63,008,487)	\$ (16,976,068)	\$ (91,806,437)	\$ (9,598,014)
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  
October 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	\$ 1,717,241,165	\$ 1,717,241,165	\$ (5,045)	\$ (272,659,235)	\$ 1,444,576,885	38.46	6.34	2.44	6.34	2.44	6.34	2.44
Short Term Debt	16,923,077	16,923,077	(8,341,088)	(1,362,606)	7,219,383	0.19	0.65	0.00	0.65	0.00	0.65	0.00
Customer Deposits	121,651,203	121,651,203	-	(17,254,871)	104,396,332	2.78	5.22	0.15	5.22	0.15	5.22	0.15
Common Equity	1,894,353,719	1,894,353,719	(5,566)	(300,780,720)	1,593,567,433	42.43	10.25	4.35	11.25	4.77	12.25	5.20
Deferred Income Taxes	701,159,239	701,159,239	(4,892,502)	(98,757,699)	597,509,038	15.91	-	-	-	-	-	-
Tax Credits - Weighted Cost	9,926,497	9,926,497	(1,385)	(1,407,767)	8,517,345	0.23	8.37	0.02	8.90	0.02	9.42	0.02
<b>Total</b>	<b>\$ 4,461,254,900</b>	<b>\$ 4,461,254,900</b>	<b>\$ (13,245,586)</b>	<b>\$ (692,222,898)</b>	<b>\$ 3,755,786,416</b>	<b>100.00</b>		<b>6.96</b>		<b>7.38</b>		<b>7.81</b>

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	\$ 1,666,131,512	\$ 1,666,131,512	\$ (8,339,074)	\$ (254,544,755)	\$ 1,403,247,683	37.17	5.66	2.10	5.66	2.10	5.66	2.10
Short Term Debt	-	-	0	(0)	0	0.00	0.65	0.00	0.65	0.00	0.65	0.00
Customer Deposits	123,238,970	123,238,970	-	(16,800,792)	106,438,178	2.82	5.22	0.15	5.22	0.15	5.22	0.15
Common Equity	1,904,697,463	1,904,697,463	2,245	(292,455,974)	1,612,243,734	42.71	10.25	4.38	11.25	4.80	12.25	5.23
Deferred Income Taxes	751,400,547	751,400,547	(4,889,372)	(101,769,584)	644,741,591	17.08	-	-	-	-	-	-
Tax Credits - Weighted Cost	9,755,907	9,755,907	0	(1,329,993)	8,425,914	0.22	8.11	0.02	8.64	0.02	9.18	0.02
<b>Total</b>	<b>\$ 4,455,224,399</b>	<b>\$ 4,455,224,399</b>	<b>\$ (13,226,201)</b>	<b>\$ (666,901,097)</b>	<b>\$ 3,775,097,101</b>	<b>100.00</b>		<b>6.65</b>		<b>7.07</b>		<b>7.50</b>

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**TAMPA ELECTRIC COMPANY**  
**FINANCIAL INTEGRITY INDICATORS**  
**October 2012**

**SCHEDULE 5**

**A. Times Interest Earned With AFUDC**

Earnings Before Interest	313,057,240
AFUDC - Debt	1,202,536
Income Taxes	119,157,209
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Total	433,416,985
Interest Charges (Before Deducting AFUDC - Debt)	115,465,886
<hr/>	
Tie With AFUDC	3.75
<hr/>	

**B. Times Interest Earned Without AFUDC**

Earnings Before Interest	313,057,240
AFUDC - Other	(2,071,571)
Income Taxes	119,157,209
<hr/>	
Total	430,142,878
Interest Charges (Before Deducting AFUDC - Debt)	115,465,886
<hr/>	
Tie Without AFUDC	3.73
<hr/>	

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

AFUDC - Debt	1,202,536
x (Income Tax Rate of 38.575%)	(463,878)
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Subtotal	738,658
AFUDC - Other	2,071,571
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Total	2,810,229
Net Income Available For Common Stockholders	198,635,564
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Percent AFUDC to Available Net Income	1.41%
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**D. Percent Internally Generated Funds**

Net Income	198,635,564
Common Dividends	(129,458,539)
AFUDC (Debt & Other)	(2,315,282)
Depreciation & Amortization	231,573,369
Deferred Income Taxes	132,130,217
Investment Tax Credits	(353,951)
Deferred Clause Revenues (Expenses)	(10,117,422)
Other	3,125,750
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Total	423,219,705
Construction Expenditures (Excluding AFUDC Other & Debt)	338,707,865
<hr/>	
Percent Internally Generated Funds	124.95%
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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	1,444,576,885
Short Term Debt	7,219,383
Common Equity	1,593,567,433
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Total	3,045,363,701
<hr/>	
% Long Term Debt to Total	47.44%
<hr/>	
% Short Term Debt to Total	0.24%
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**G. FPSC Adjusted Average Jurisdictional Return On Common Equity**

FPSC Adjusted Average Earned Rate Of Return	7.23
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Less: Reconciled Average Retail Weighted Cost Rates For:	
Long Term Debt	2.44
Short Term Debt	0.00
Customer Deposits	0.15
Tax Credits-Weighted Cost (Midpoint)	0.02
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Subtotal	2.61
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Total	4.62
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Divided By Common Equity Ratio	42.43
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Jurisdictional Return On Common Equity	10.89%
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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.