

AUSLEY & McMULLEN

ATTORNEYS AND COUNSELORS AT LAW

227 SOUTH CALHOUN STREET
P.O. BOX 391 (ZIP 32302)
TALLAHASSEE, FLORIDA 32301
(850) 224-9115 FAX (850) 222-7560

ORIGINAL

February 2, 2004

HAND DELIVERED

Ms. Blanca S. Bayo, Director
Division of Commission Clerk
and Administrative Services
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, FL 32399-0850

RECEIVED FPSC
FEB - 2 PM 4:53
COMMISSION
CLERK

Re: Review of Tampa Electric Company's waterborne transportation contract with
TECO Transport and associated benchmark; FPSC Docket No. 031033-EI

TRANSMITTAL OF CONFIDENTIAL INFORMATION

Dear Ms. Bayo:

Pursuant to a Request for Specified Confidential Treatment Tampa Electric is simultaneously filing with your office, we enclose a single confidential version of six pages of output from Mr. Brent Dibner's computer models requested by Staff. The confidential information contained in this filing is printed on yellow stock paper and stamped "CONFIDENTIAL." We would appreciate your maintaining confidential treatment of the enclosed materials.

Please acknowledge receipt and filing of the above by stamping the duplicate copy of this letter and returning same to this writer.

Thank you for your assistance in connection with this matter.

Sincerely,

RECEIVED & FILED

JDB
FPSC-BUREAU OF RECORDS

James D. Beasley
James D. Beasley

JDB/pp
Enclosure

cc: Wm. Cochran Keating IV
Todd Bohrmann
Bill McNulty

(w/o enc.) (entire DN)
11.26.05
(w/o enc.)
(w/o enc.)

CONFIDENTIAL

declass 11-26-05
DOCUMENT NUMBER-DATE

01500 FEB-2 04

FPSC-COMMISSION CLERK

INPUT

	Current Value	Revised Value
Cost per crew day		
ITB	350	350
Tug Barge	325	325

Operating Parameters		
Load rate (tons per hour)	1,250	1,250
Shifting Time at Big Bend (days)	0.0	-
Channel Maneuvering/Docking/Undock	0.5	0.5
Delay as % of Voyage Time at Sea	15%	15%

Cost of Capital Calculation	Current Value				Revised Value			
	Pct of Capital	Return	Tax	Capital Cost (Wtd)	Pct of Capital	Return	Tax	Capital Cost (Wtd)
Equity	50%	18%	0%	9%	50%	18%	0%	9%
Debt	50%	8%	35%	3%	50%	8%	35%	3%
	100%			12%	100%			12%

Daily Operating Costs	Current Values						
	Peggy Palmer	Gayle Eustace	Doris Guenther	Mary Turner	Diane Ludwig	Diana T	Barbara Vaught
Tug/Ship Stores, Supplies, Lube Oil	288	320	288	320	256	256	256
Tug/Ship Machinery Overhaul	75	78	84	78	68	68	58
Tug Yard Accrual	538	737	817	418	538	558	737
Tug Voyage Repairs	222	228	165	228	171	182	133
Tug Insurance	472	744	568	569	422	423	384
Barge Op Stores and Supplies	224	218	151	254	137	163	114
Barge/Ship Yard Accrual - Hull	972	1,117	537	1,053	970	902	877
Barge Self-Unloading M&R Accrual	-	303	-	403	-	303	-
Barge Insurance	836	1,845	659	843	202	388	140
Barge/Ship Voyage Repairs	444	432	299	504	271	324	226
Management Cost	1,500	1,500	1,500	1,450	1,500	1,450	1,500

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DOCUMENT NUMBER-DATE

01500 FEB-23

INPUT

	Current Value	Revised Value					
Revised Values							
Tug/Ship Stores, Supplies, Lube Oil	288	320	288	320	256	256	256
Tug/Ship Machinery Overhaul	75	76	64	76	66	88	58
Tug Yard Accrual	538	737	617	418	538	558	737
Tug Voyage Repairs	222	228	165	228	171	182	133
Tug Insurance	472	744	568	569	422	423	384
Barge Op Stores and Supplies	224	218	151	254	137	183	114
Barge/Ship Yard Accrual - Hull	972	1,117	637	1,063	970	902	877
Barge Self-Unloading M&R Accrual	-	303	-	403	-	303	-
Barge Insurance	638	1,645	659	843	202	388	140
Barge/Ship Voyage Repairs	444	432	299	504	271	324	228
Management Cost	1,500	1,500	1,500	1,450	1,500	1,450	1,500

OUTPUT

← To obtain the correct results, click the 'Order Barges' button to the left each time changes are made to input values!

Rate Build-Up and Composition

Barge	Est Rate	Capacity (000 tons)	Tons/Yr (000)	Cum Tons (000)	Cum Cost (\$000)	Ave Rate	Rate to Ave
Peggy Palmer	7.47	1,111	1,111	1,111	8,293	7.47	0.54
Gayle Eustace	7.06	1,447	1,447	2,558	19,378	7.57	0.35
Doris Guenther	8.05	877	877	3,435	26,441	7.70	(0.04)
Mary Turner	8.09	1,024	1,024	4,459	34,727	7.79	(0.08)
D Ludwig	8.73	756	756	5,215	41,321	7.92	(0.72)
Diana T	9.58	590	285	5,500	44,053	8.01	(1.58)
Barbara Vaught	11.35	585	-	5,500	44,053	8.01	(3.34)

Composition Per Ton

	Fuel	Fixed	Variable	Total
Peggy Palmer	0.99	3.72	2.75	7.47
Gayle Eustace	0.67	4.25	2.74	7.66
Doris Guenther	0.86	3.85	3.34	8.05
Mary Turner	1.05	3.66	3.38	8.09
D Ludwig	1.14	4.14	3.44	8.73
Diana T	1.59	3.01	4.98	9.58
Barbara Vaught	1.20	5.75	4.39	11.35
Weighted Avg.	0.95	3.89	3.17	8.01
Component Share	12%	48%	40%	100%

Per Diem Rates

Bareboat Hire	TECO TC	Preference TC Rate	Average TC Rate
7,551	15,846	25,000	20,423
21,875	32,694	25,000	28,847
6,820	14,819	21,000	17,909
9,346	18,733	22,000	20,387
3,471	10,803	22,000	16,301
5,517	13,133	12,000	12,566
6,771	13,797	20,000	18,898

Vessel Value

Tug Value	Barge Value	Total Value
4,308,698	10,738,845	15,047,543
11,504,321	27,416,679	38,921,000
6,739,656	8,860,068	15,599,725
7,074,302	12,868,860	19,943,162
3,901,914	876,980	4,778,894
3,952,545	5,222,250	9,174,795
2,565,108	756,000	3,321,108

Tug	Noble Reed	Barbara Keasel	Sharon DeHart	Beverly Anderson	Elena Hicks	Debbie Rankin	Lisa W.		3 Barges	4 Barges
Barge/Ship									Bowman Class	Older Fuel Class
Linkage		Art/uber	Art/uber							
Type	No Gear TB	Geared ITB	No Gear ITB	Geared TB	No Gear TB	Self Unload TB	No Gear TB		No Gear ATB	No Gear ATB
Am. Bureau of Shipping Classification					In Class TB 6 2003					
Total Time	10.35	7.54	8.36	9.33	9.93	9.74	10.76		10.22	10.27
Voyage Risk Assessment	At Average Rate	At Average Rate	At Average Rate	At Average Rate	At Average Rate	At Average Rate	At Average Rate		At Average Rate	At Average Rate
Total Time Charter Expense	211,303	217,489	149,642	189,953	151,815	122,433	162,221		145,746	149,230
Fuel at Sea	31,674	19,251	17,026	28,236	23,357	24,180	20,586		14,832	18,328
Tug Generating Fuel	1,201	1,751	1,067	722	1,288	754	1,043		1,583	1,589
Barge Fuel	585	426	472	527	561	561	610		578	580
Lube Oil	1,584	963	651	1,412	1,188	1,208	1,029		747	968
Tug Assist at Depart	500	500	500	500	500	500	500		500	500
Tug Assist at Big Bend	1,000	1,000	1,000	1,000	1,000	1,000	1,969		1,000	1,000
Misc. Port Expenses	3,779	3,669	2,545	4,280	2,300	2,750	1,820		1,470	1,730
Total Cost Per Voyage	251,617	245,046	173,104	235,629	191,968	153,356	209,911		186,556	174,924
Per Short Ton - Big Bend	7.47	7.65	8.85	8.89	8.73	8.89	11.34		11.69	10.29
Annual Voyages and Maximum Delivery										
Voyages Per Year	32.85	45.23	40.81	36.56	34.35	35.00	31.82		33.36	33.21
Tons Per Year	1,110,694	1,447,331	877,440	1,023,731	755,757	580,000	585,023		483,691	564,577
Fuel Prices										
Fuel Price Per Ton-IPO Del. New Oline	135	135	135	135	135	135	135		135	135
Fuel Price Per Ton-No. 2 Diesel New Oline	212	212	212	212	212	212	212		212	212
Fuel Price - Cost										
Fuel Adder for Delivery to Vessel/Per Ton	3.00	3.00	3.00	3.00	3.00	3.00	3.00		3.00	3.00
Capital Cost Analysis										
Tug Rep. Value Per HP	1150	1680	1680	1350	1350	1350	1350		1400	1100
Barge Rep. Value Per DWT	633	633	633	633	633	633	633		633	633
Tug DRV at 50 Yr Useful Life	4,308,698	11,504,321	6,739,656	7,074,302	3,901,914	3,952,545	2,585,108		3,362,477	3,882,713
Barge DRV at 35 Yr Useful Life \$	10,738,645	17,416,679	8,850,069	12,858,890	-	5,222,250	-		6,280,943	5,201,678
Tug Rehab Credit					676,960		756,000			
Barge Scrap Credit										
Barge Amortization/Entirement and Life		10,000,000							1,000,000	1,000,000
Barge Unit Value at \$ 250 per DWT										
Ship DRV at \$ 1600 per DWT										
Infl Bulker Value										
Wreck Act Reconstruction										
US Flag Reflag Addl Cost										
Market Scale Value										
Total	15,047,543	36,921,000	15,589,725	19,943,192	4,778,874	9,174,795	3,321,108		10,643,420	9,884,380
Amortization of Capital										
Tug Amortization of Value	\$796,305	\$2,379,022	\$1,011,732	\$1,120,985	\$721,207	\$755,857	\$337,418		\$402,413	\$659,796
Barge/Ship Amortization of Value	\$1,778,590	\$5,080,295	\$1,313,780	\$2,065,513	\$462,516	\$1,125,295	\$1,471,632		\$978,380	\$955,568
Baraboot as pct of value	17%	19%	15%	16%	25%	21%	70%		15%	17%
Days in Service/Year	341	341	341	341	341	341	341		341	341
Time Charter Array and Averaging										
Operating Expenses	\$ 8,294	\$ 10,819	\$ 7,599	\$ 9,398	\$ 7,131	\$ 7,616	\$ 7,025		\$ 5,875	\$ 6,213
Baraboot/Day	\$7,551	\$21,875	\$5,620	\$9,346	\$3,471	\$5,517	\$5,771		\$4,639	\$4,854
Total TC Requirement										
Preference TC Rate (From Parabolic Curve F8)										
Average/Head TC Rate										
Implicit Daily Baraboot/Capital Component	12,128	18,028	9,910	10,979	9,170	4,950	9,673		6,382	6,213
Components of Costs										
Fuel	0.99	0.67	0.86	1.05	1.14	1.59	1.20		1.18	1.26
Fixed	3.72	4.25	3.85	3.88	4.14	3.01	5.75		5.91	3.75
Variable	2.75	2.74	3.34	3.38	3.44	4.98	4.39		4.40	5.27
Tonnage Required for 5.5mm	7.47	7.65	8.05	8.09	8.73	9.58	11.35			
Percentages of Costs										
Fuel	13.3%	8.7%	10.7%	13.0%	13.1%	16.8%	10.8%		10.3%	12.3%
Fixed	49.9%	55.5%	47.8%	45.2%	47.4%	31.4%	50.7%		51.4%	35.5%
Variable	36.8%	35.8%	41.4%	41.8%	39.5%	51.9%	38.7%		38.3%	51.2%
TC Cost Base	15,846	32,694	14,819	18,733	10,603	13,133	13,797			
Preference TC	25,000	25,000	21,000	22,000	22,000	12,000	20,000			
Average TC Used	20,423	26,847	17,909	20,387	15,301	12,586	16,898			
Tug Value	4,308,698	11,504,321	6,739,656	7,074,302	3,901,914	3,952,545	2,585,108			
Barge Value	10,738,645	17,416,679	8,850,069	12,858,890	676,960	5,222,250	756,000			

Tug	Naida Ruml	Barbara Kessel	Sharon Dahlert	Beverly Anderson	Elsie Hicks	Debbie Rankin	Lisa W.	3 Barges	4 Barges
Barge/Ship								Somerset Class	Oldie Falls Class
Lineage	No Gear TB	Arhuber Geared ITB	Arhuber No Gear ITB	Geared TB	No Gear TB In Class TD 6 2003	Self Unload TB	No Gear TB	No Gear ATB	No Gear ATB
Type									
Am. Bureau of Shipping Classification									
Tug Built	1978	1966	1972	1982	1976	1975	1998	1982	1982
Barge/Ship Built	1981	1977	1985	1982	1967	1975	1984	1980	1982
Barge/Ship Rebuild		1988	1985						
Tug Acquired	1986	1986	1981			1975	1986	1982	1982
Barge Acquired			1981			1967	1984	1980	1982
Tug former name	Francis S			April T Becker	Alice St Philip				
Barge/Ship former name	Oceanport	CF-1	Thunder/AISL 802	Erel Becker	Paul J John	Faustina			
DWT Short Tons	37,700	36,886	25,449	42,800	23,000	27,500	19,200	14,700	17,300
Hold capacity KG	1,362,000	1,126,584	866,000	1,077,455	945,000	625,000	812,116		
Tons to Big Bend at 33 feet ST - Actual Delivery	33,700	32,000	21,500	28,000	22,000	16,000	18,500	14,500	17,000
Gross tons	14,379	18,728	10,434	18,728	9,542	15,528	7,598	7,438	10,000
LOA	550.0	640.0	548.0	610.0	420.0	485.0	420.0	419.0	462.0
Beam	78.0	75.3	78.2	78.1	80.0	85.0	80.0	75.0	82.0
Draft Full, ft	34.7	35.9	28.1	38.7	29.1	34.2	25.2	20.4	22.0
Draft Light, ft	5.5	4.5	5.5	5.1	5.8	7.0	5.0	5.0	4.8
Feet of Cargo	29.2	29.4	22.8	31.6	23.3	27.2	20.2		
TPI estimated (ST)	108	104	94	113	82	84	79	80	84
TPI overall (ST)	108	104	94	113	82	84	79	80	84
FT30T	97	67	83	64	99	38	102	0	0
Speed, knots	6.5	11	9	7.5	6.8	7.0	6.0	6.5	7
Horsepower	7,000	7,200	5,210	7,200	5,400	5,750	4,300	3,300	4,600
Fuel	DO	DO	DO	DO	DI	DO	DO	DO	DO
HP/DWT ST	0.21	0.23	0.24	0.24	0.25	0.25	0.23	0.23	0.27
Fuel Burn at 90% HP (gal/hr)	318	324	234.45	324	243	258.75	189	148.5	207
Tons Per Day	26	26	19	26	19	21	15	12	17
Tug KW generating - installed	300	600	330	200	330	200	250	400	400
Gen Tons/Day	0.6	1.1	0.6	0.4	0.6	0.4	0.5	0.7	0.7
Speed/A * 33'DWT/HP	3.90	5.80	4.63	3.51	3.77	2.91	3.80	3.89	3.42
Tug Age, Gross or Since Rebuild	27	5	18	21	27	28	37	21	21
Barge Age, Gross or Since Rebuild	22	5	18	21	36	28	39	13	21
Ultimate Tug Life	45	20	45	45	45	45	45	45	45
Ultimate Barge/Ship Life	40	20	40	40	40	40	40	40	40
Tug Years Remaining (Financed if new)	18	15	27	24	18	17	8	19	19
Barge/Ship Years Remaining (Financed if new)	18	15	22	19	4	12	1	27	19
Financed Life Tug	9.0	7.5	13.5	12.0	9.0	8.5	4.0	9.5	9.5
Financed Life Ship/Barge	9.0	7.5	11.0	9.5	2.0	6.0	0.5	13.5	9.5
Daily Operating Costs									
Crew Size	9	10	9	10	8	8	8	7	8
Cost/Crew-day	325	350	350	325	325	325	325	325	325
Tug/Ship Crew Cost	2,825	3,500	3,150	3,250	2,600	2,600	2,600	2,275	2,600
Tug/Ship Stores, Supplies, Lube Oil	298	320	288	320	256	256	256	224	256
Tug/Ship Machinery Overhaul	76	76	64	76	66	66	56	51	60
Tug Yard Accrual	538	737	617	418	538	558	737	418	418
Tug Voyage Repairs	222	228	185	228	171	182	133	105	146
Tug Insurance	472	744	588	589	422	422	364	368	459
Barge Op Stores and Supplies	224	218	151	254	137	163	114	87	103
Barge/Ship Yard Accrual - Hull	972	1,117	537	1,053	970	902	877	224	426
Barge Insurance	636	1,645	859	943	202	386	140	450	42
Barge/Ship Voyage Repairs	444	432	289	504	271	324	226	173	204
Management Cost	1,500	1,500	1,500	1,450	1,500	1,450	1,500	1,500	1,500
Total	8,294	10,819	7,969	9,368	7,131	7,618	7,025	5,675	6,213
Tug Cash Operating	5,289	6,353	5,803	5,605	4,802	4,812	4,918	4,191	4,889
Load rate	1,250								
	458								
Big Bend Delivery Analysis at Minimum Capital									
Time									
Voyage Time at Sea	5.8	3.5	4.2	5.1	5.6	5.4	6.3	5.8	5.43
Big Bend Unload in Five Days	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Lead Rate as above	1.12	1.07	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Shifting Time at Big Bend	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Channel Manoeuvring/Docking/Undocking	0.90	0.90	0.90	0.90	0.90	0.90	0.90	0.90	0.90
Delay at 15% of Voyage Time at Sea	0.88	0.52	0.63	0.76	0.84	0.81	0.95	0.88	1.34

Tug					
Barge/Ship					
Linkage					
Type					
Am. Bureau of Shipping Classification					
Fuel					
Fixed					
Variable					
	Cost of Capital Calculation				
		Pct of	Return	Tax	Capital
	Equity	50%	18%	0%	9%
	Debt	50%	8%	35%	3%
		100%	0%	0%	12%