

BEFORE THE
FLORIDA PUBLIC SERVICE COMMISSION
DOCKET NO. 130040-EI

IN RE: TAMPA ELECTRIC COMPANY'S
PETITION FOR AN INCREASE IN BASE RATES
AND MISCELLANEOUS SERVICE CHARGES

REDACTED



MINIMUM FILING REQUIREMENTS

SCHEDULE D

**COST OF CAPITAL
PROJECTED TEST YEAR 2014**

COM	_____
AFD	1
APA	1
ECO	16
ENG	1
GCL	1
IDM	_____
TEL	_____
CLK	_____

DOCUMENT NUMBER-DATE:

01695 APR-5 2014

FPSC-COMMISSION CLERK



MINIMUM FILING REQUIREMENTS INDEX

SCHEDULE D – COST OF CAPITAL

MFR Schedule	Witness	Title	Bates Stamped Page No.
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DOCUMENT NUMBER-DATE

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FPSC-COMMISSION CLERK



Docket No. 130040-EI
In Re: Tampa Electric Company's
Petition For An Increase In Base Rates
And Miscellaneous Service Charges

MINIMUM FILING REQUIREMENTS INDEX

SCHEDULE D – COST OF CAPITAL

MFR Schedule	Witness	Title	Bates Stamped Page No.
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FLORIDA PUBLIC SERVICE COMMISSION

EXPLANATION: Provide the company's 13-month average cost of capital for the test year, the prior year, and historical base year.

Type of data shown:

COMPANY: TAMPA ELECTRIC COMPANY

XX Projected Test Year Ended 12/31/2014

Projected Prior Year Ended 12/31/2013

Historical Prior Year Ended 12/31/2012

Witness: S.W. Callahan/J. S. Chronister

DOCKET No. 130040-EI

(Dollars in 000's)

Line No.	Class of Capital	(1) Company Total Per Books	(2) Common Dividends / Other	(3) DIT Specific / STD	(4) DIT Specific / Prorata	(5) Purchased Power Off-Balance Sheet Obligation	(6) Pro Rata Adjustments	(7) System Adjusted	(8) Jurisdictional Factor	(9) Jurisdictional Capital Structure	(10) Ratio	(11) Cost Rate	(12) Weighted Cost Rate
1													
2	Long Term Debt	\$ 1,750,463	\$ -	\$ -	\$ 1,104	\$ -	\$ (223,370)	\$ 1,528,197	0.998166	\$ 1,525,392	35.15%	5.40%	1.90%
3													
4	Short Term Debt	31,024	-	(2,742)	17	-	(3,608)	24,691	0.998166	24,646	0.57%	1.47%	0.01%
5													
6	Customer Deposits	129,515	-	-	82	-	(16,526)	113,071	0.998166	112,864	2.60%	2.20%	0.06%
7													
8	Preferred Stock	0	-	-	-	-	-	-	0.998166	-	0.00%	-	0.00%
9													
10	Common Equity	2,091,067	13,422	-	1,328	-	(268,548)	1,837,269	0.998166	1,833,899	42.26%	11.25%	4.75%
11													
12	Deferred Income Taxes	962,726	-	(1,722)	(1,997)	-	(122,299)	836,708	0.998166	835,173	19.24%	-	0.00%
13													
14	Tax Credits - Zero Cost	0	-	-	-	-	-	-	0.998166	-	0.00%	-	0.00%
15													
16	Tax Credits - Weighted Cost	9,184	1	-	(0)	-	(1,171)	8,014	0.998166	7,999	0.18%	8.54%	0.02%
17													
18		<u>\$ 4,973,979</u>	<u>\$ 13,423</u>	<u>\$ (4,465)</u>	<u>\$ 535</u>	<u>\$ -</u>	<u>\$ (635,522)</u>	<u>\$ 4,347,950</u>		<u>\$ 4,339,973</u>	<u>100.00%</u>		<u>6.74%</u>
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41	Totals may be affected due to rounding.												

FLORIDA PUBLIC SERVICE COMMISSION

EXPLANATION: Provide the company's 13-month average cost of capital for the test year, the prior year, and historical base year.

Type of data shown:

COMPANY: TAMPA ELECTRIC COMPANY

Projected Test Year Ended 12/31/2014
 XX Projected Prior Year Ended 12/31/2013
 Historical Prior Year Ended 12/31/2012
 Witness: S.W. Callahan/J. S. Chronister

DOCKET No. 130040-EI

(Dollars in 000's)

Line No.	Class of Capital	(1) Company Total Per Books	(2) Common Dividends / Other	(3) DIT Specific / STD	(4) Pro Rata Adjustments	(5) System Adjusted	(6) Jurisdictional Factor	(7) Jurisdictional Capital Structure	(8) Ratio	(9) Cost Rate	(10) Weighted Cost Rate	
1												
2	Long Term Debt	\$ 1,688,041	\$ -	\$ -	\$ (201,680)	\$ 1,466,361	0.980636	\$ 1,437,966	35.81%	5.58%	2.00%	
3												
4	Short Term Debt	12,589	-	(9,751)	(343)	2,495	0.980636	2,446	0.06%	1.20%	0.00%	
5												
6	Customer Deposits	125,994	-	-	(14,546)	111,448	0.980636	109,290	2.72%	2.20%	0.06%	
7												
8	Preferred Stock	-	-	-	-	-	0.980636	-	0.00%	-	0.00%	
9												
10	Common Equity	1,990,405	11,924	1	(242,098)	1,760,232	0.980636	1,726,146	42.99%	11.25%	4.84%	
11												
12	Deferred Income Taxes	848,267	-	(5,520)	(97,294)	745,453	0.980636	731,018	18.21%	-	0.00%	
13												
14	Tax Credits - Zero Cost	-	-	-	-	-	0.980636	-	0.00%	-	0.00%	
15												
16	Tax Credits - Weighted Cost	9,528	1	-	(1,100)	8,429	0.980636	8,266	0.21%	8.66%	0.02%	
17												
18		<u>\$ 4,654,824</u>	<u>\$ 11,925</u>	<u>\$ (15,270)</u>	<u>\$ (557,060)</u>	<u>\$ 4,094,419</u>		<u>\$ 4,015,132</u>	<u>100.00%</u>		<u>6.92%</u>	
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41	Totals may be affected due to rounding.											

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FLORIDA PUBLIC SERVICE COMMISSION

EXPLANATION: Provide the company's 13-month average cost of capital for the test year, the prior year, and historical base year.

Type of data shown:

COMPANY: TAMPA ELECTRIC COMPANY

Projected Test Year Ended 12/31/2014
 Projected Prior Year Ended 12/31/2013
 XX Historical Prior Year Ended 12/31/2012
 Witness: S.W. Callahan/J. S. Chroniste

DOCKET No. 130040-EI

(Dollars in 000's)

Line No.	Class of Capital	(1) Company Total Per Books	(2) Common Dividends / Other	(3) DIT Specific / STD	(4) Pro Rata Adjustments	(5) System Adjusted	(6) Jurisdictional Factor	(7) Jurisdictional Capital Structure	(8) Ratio	(9) Cost Rate	(10) Weighted Cost Rate
1											
2	Long Term Debt	\$ 1,706,147	\$ -	\$ (3)	\$ (204,793)	\$ 1,501,351	0.960008	\$ 1,441,309	37.99%	6.18%	2.35%
3											
4	Short Term Debt	16,923	-	(10,479)	(773)	5,670	0.960008	5,443	0.14%	0.65%	0.00%
5											
6	Customer Deposits	122,312	-	-	(12,832)	109,480	0.960008	105,101	2.77%	4.56%	0.13%
7											
8	Preferred Stock	-	-	-	-	-	0.960008	-	0.00%	-	0.00%
9											
10	Common Equity	1,906,970	5,510	(3)	(229,560)	1,682,917	0.960008	1,615,614	42.58%	11.25%	4.79%
11											
12	Deferred Income Taxes	725,690	-	(6,008)	(75,504)	644,178	0.960008	618,416	16.30%	-	0.00%
13											
14	Tax Credits - Zero Cost	-	-	-	-	-	0.960008	-	0.00%	-	0.00%
15											
16	Tax Credits - Weighted Cost	9,869	-1	-	(1,035)	8,832	0.960008	8,479	0.22%	8.84%	0.02%
17											
18		<u>\$ 4,487,911</u>	<u>\$ 5,509</u>	<u>\$ (16,493)</u>	<u>\$ (524,498)</u>	<u>\$ 3,952,428</u>		<u>\$ 3,794,362</u>	<u>100.00%</u>		<u>7.29%</u>
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41 Totals may be affected due to rounding.

Supporting Schedules:

Recap Schedules: A-1

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FLORIDA PUBLIC SERVICE COMMISSION

EXPLANATION: 1.) List and describe the basis for the specific adjustments appearing on Schedule D-1a.

Type of data shown:

COMPANY: TAMPA ELECTRIC COMPANY

2.) List and describe the basis for the pro-rata adjustments appearing on Schedule D-1a.

XX Projected Test Year Ended 12/31/2014
 XX Projected Prior Year Ended 12/31/2013
 XX Historical Prior Year Ended 12/31/2012
 Witness: S.W. Callahan/J. S. Chronister

DOCKET No. 130040-EI

(Dollars in 000's)

Line No.	Class of Capital	Description	Historic Base Year 2012	Prior Year 2013	Test Year 2014
1		Specific Adjustments			
2					
3	Long Term Debt	Taxes Receivable	\$ -	\$ -	\$ -
4		Other Return Provided	(3)	-	-
5		IRS Prorata Requirement ADIT	-	-	1,104
6			(3)	-	1,104
7	Short Term Debt				
8		Deferred Clause Underrecovery	(10,479)	(9,751)	(2,742)
9		Other Return Provided	-	-	-
10		IRS Prorata Requirement ADIT	-	-	18
11			(10,479)	(9,751)	(2,725)
12	Customer Deposits				
13		IRS Prorata Requirement ADIT	-	-	82
14			-	-	82
15	Common Equity	Dividend Declared - Common Stock	5,510	11,924	13,422
16		Other Return Provided	(3)	-	-
17		IRS Prorata Requirement ADIT	-	-	1,328
18			5,507	11,924	14,750
19	Deferred Income Taxes				
20		Non - Utility Deferred Tax	731	616	535
21		Other Return Provided	(159)	(12)	-
22		Deferred Clause Underrecovery	(6,581)	(6,124)	(1,722)
23		IRS Prorata Requirement ADIT	-	-	(2,532)
24			(6,009)	(5,520)	(3,719)
25					
26	Investment Tax Credits	Non-Utility Investment Tax Credits	(1)	1	1
27					
28		Total Specific Adjustments	\$ (10,985)	\$ (3,345)	9,493
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Supporting Schedules:

Recap Schedules:

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FLORIDA PUBLIC SERVICE COMMISSION

EXPLANATION: 1.) List and describe the basis for the specific adjustments appearing on Schedule D-1a.

Type of data shown:

COMPANY: TAMPA ELECTRIC COMPANY

2.) List and describe the basis for the pro-rata adjustments appearing on Schedule D-1a.

XX Projected Test Year Ended 12/31/2014
 XX Projected Prior Year Ended 12/31/2013
 XX Historical Prior Year Ended 12/31/2012

DOCKET No. 130040-EI

(Dollars in 000's)

Witness: S.W. Callahan/J. S. Chronister

Line No.	Class of Capital	Description	Historic Base Year 2012	Prior Year 2013	Test Year 2014
1					
2		Pro Rata Adjustments			
3					
4					
5		Other Return Provided	\$ (51,048)	\$ (19,409)	\$ (4,148)
6		Non- Utility - Accrued Taxes / Deferred Credits	(384)	192	171
7		Non-Utility Plant	(5,928)	(5,020)	(5,032)
8		ECRC	(395,863)	(392,240)	(394,187)
9		Construction Work In Process	(62,241)	(125,335)	(206,734)
10		Fuel Inventory	(1,887)	(657)	(6,470)
11		Job Order Receivables	-	-	-
12		OUC Transmission Line	(3,254)	(3,001)	(2,747)
13		FPL Transmission Line Acquisition Adjustment	(597)	(555)	(513)
14		Accounts Receivable-Assoc Companies Unregulated	-	-	-
15		Taxes Receivable	-	-	-
16		Deferred Tax / ITC Non Utility	(730)	(617)	(536)
17		Deferred Tax FAS 109	-	-	-
18		Fuel / ECCR	(2,565)	(10,419)	(15,329)
19		Rounding			3
20		Total Pro Rata Adjustments	<u>(524,497)</u>	<u>(557,061)</u>	<u>(635,522)</u>
21					
22					
23					
24		Total Cost of Capital Adjustments	<u>\$ (535,482)</u>	<u>\$ (560,406)</u>	<u>\$ (626,028)</u>
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Supporting Schedules:

Recap Schedules:

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SCHEDULE D-2

COST OF CAPITAL - 5 YEAR HISTORY

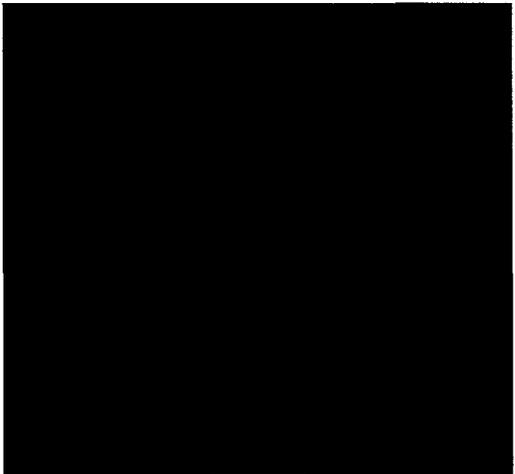
FLORIDA PUBLIC SERVICE COMMISSION
 EXPLANATION: For the subject Florida utility, all other regulated utility operations combined, all non-regulated operations combined, the parent company, and on a consolidated basis, provide the year-end capital structure for investor capital
 COMPANY: TAMPA ELECTRIC COMPANY
 (i.e. common equity, preferred stock, long-term debt, and short-term debt) for the five years through the end of the projected test year.

Type of data shown:
 XX Projected Test Year Ended 12/31/2014
 XX Projected Prior Year Ended 12/31/2013
 XX Historical Prior Year Ended 12/31/2012
 Witness: S. Callahan/J. S. Chronister

DOCKET No. 130040-EI

(Dollars in 000's)

Line No.	Class of Capital	(1) 2010		(2) 2011		(3) 2012		(4) 2013		(5) 2014	
		Amount (000)	Percent of Total	Amount (000)	Percent of Total	Amount (000)	Percent of Total	Amount (000)	Percent of Total	Amount (000)	Percent of Total
1	<u>Florida Utility (Tampa Electric Company)</u>										
2	Common Equity	\$ 1,883,456	50.54%	\$ 1,875,907	51.48%	\$ 1,979,457	53.78%	\$ 2,028,861	53.71%	\$ 2,201,236	53.63%
3	Preferred Stock	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
4	Long-Term Debt	1,843,118	49.46%	1,768,172	48.52%	1,701,306	48.22%	1,701,107	45.03%	1,817,575	44.28%
5	Short-Term Debt	-	0.00%	-	0.00%	-	0.00%	47,458	1.26%	88,040	2.10%
6		<u>3,726,574</u>	<u>100.00%</u>	<u>3,644,079</u>	<u>100.00%</u>	<u>3,680,763</u>	<u>100.00%</u>	<u>3,777,426</u>	<u>100.00%</u>	<u>4,104,851</u>	<u>100.00%</u>
7											
8	<u>Other Regulated Utility Operations (Peoples Gas System)</u>										
9	Common Equity	\$ 274,718	53.54%	\$ 277,538	55.44%	\$ 286,813	55.35%	\$ 298,589	55.70%	\$ 319,738	55.02%
10	Preferred Stock	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
11	Long-Term Debt	228,389	44.12%	223,071	44.56%	231,323	44.65%	231,342	43.16%	231,500	39.84%
12	Short-Term Debt	12,000	2.34%	-	0.00%	-	0.00%	6,133	1.14%	29,879	5.14%
13		<u>513,107</u>	<u>100.00%</u>	<u>500,609</u>	<u>100.00%</u>	<u>518,136</u>	<u>100.00%</u>	<u>536,064</u>	<u>100.00%</u>	<u>581,117</u>	<u>100.00%</u>
14											
15	<u>Non-Regulated Operations Combined (All other Subsidiaries)</u>										
16	Common Equity	\$ 503,288	31.40%	\$ 482,577	31.02%	\$ 394,907	27.52%				
17	Preferred Stock	-	0.00%	-	0.00%	-	0.00%				
18	Long-Term Debt	1,099,286	68.60%	1,073,366	68.98%	1,040,073	72.48%				
19	Short-Term Debt	-	0.00%	-	0.00%	-	0.00%				
20		<u>1,602,574</u>	<u>100.00%</u>	<u>1,555,943</u>	<u>100.00%</u>	<u>1,434,980</u>	<u>100.00%</u>				
21											
22	<u>Parent Company (TECO Energy, Inc.)</u>										
23	Common Equity	\$ 2,181,419	97.43%	\$ 2,281,308	99.62%	\$ 2,316,198	100.00%				
24	Preferred Stock	-	0.00%	-	0.00%	-	0.00%				
25	Long-Term Debt	57,559	2.57%	8,785	0.38%	-	0.00%				
26	Short-Term Debt	-	0.00%	-	0.00%	-	0.00%				
27		<u>2,238,978</u>	<u>100.00%</u>	<u>2,290,093</u>	<u>100.00%</u>	<u>2,316,198</u>	<u>100.00%</u>				
28											
29	<u>Eliminations</u>										
30	Common Equity	\$ (2,672,288)	100.00%	\$ (2,650,151)	100.00%	\$ (2,680,682)	100.00%				
31	Preferred Stock		0.00%	-	0.00%	-	0.00%				
32	Long-Term Debt		0.00%	-	0.00%	-	0.00%				
33	Short-Term Debt		0.00%	-	0.00%	-	0.00%				
34		<u>(2,672,288)</u>	<u>100.00%</u>	<u>(2,650,151)</u>	<u>100.00%</u>	<u>(2,680,682)</u>	<u>100.00%</u>				
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37											
38	Note: Reflects per books unadjusted capital structure components										
39	Totals may be affected due to rounding										



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Supporting Schedules:

Recap Schedules:

FLORIDA PUBLIC SERVICE COMMISSION

EXPLANATION:

For the subject Florida utility, all other regulated utility operations combined, all non-regulated operations combined, the parent company, and on a consolidated basis, provide the year-end capital structure for investor capital (i.e. common equity, preferred stock, long-term debt, and short-term debt) for the five years through the end of the projected test year.

Type of data shown:

- XX Projected Test Year Ended 12/31/2014
- XX Projected Prior Year Ended 12/31/2013
- XX Historical Prior Year Ended 12/31/2012

COMPANY: TAMPA ELECTRIC COMPANY

DOCKET No. 130040-EI

(Dollars in 000's)

Witness: S. Callahan/J. S. Chronister

Line No.	Class of Capital	(1) 2010		(3) 2011		(5) 2012		(7) 2013		(9) 2014	
		Amount (000)	Percent of Total	Amount (000)	Percent of Total	Amount (000)	Percent of Total	Amount (000)	Percent of Total	Amount (000)	Percent of Total
1	<u>Consolidated Basis (TECO Energy, Inc. Consolidated)</u>										
2	Common Equity	\$ 2,170,593	40.13%	\$ 2,267,179	42.45%	\$ 2,298,693	43.59%				
3	Preferred Stock	-	0.00%	-	0.00%	-	0.00%				
4	Long-Term Debt	3,226,352	59.65%	3,073,394	57.55%	2,972,702	56.41%				
5	Short-Term Debt	12,000	0.22%	-	0.00%	-	0.00%				
6		<u>5,408,945</u>	<u>100.00%</u>	<u>5,340,573</u>	<u>100.00%</u>	<u>5,269,395</u>	<u>100.00%</u>				
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38	Note: Reflects per books unadjusted capital structure components										
39	Totals may be affected due to rounding										



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FLORIDA PUBLIC SERVICE COMMISSION EXPLANATION: 1.) Provide the specified data on short-term debt issues on a 13-month average basis for the test year, prior year, and historical base year. Type of data shown:
 COMPANY: TAMPA ELECTRIC COMPANY 2.) Provide a narrative description of the Company's policies regarding short-term financing. The following topics should be covered: ratio of short-term debt to total capital, plant expansion, working capital, timing of long-term financing, method of short-term financing (bank loans, commercial paper, etc.), and other uses of short-term financing. XX Projected Test Year Ended 12/31/2014
 DOCKET No. 130040-EI Witness: S.W. Callahan/J. S. Chronister
 XX Projected Prior Year Ended 12/31/2013
 XX Historical Prior Year Ended 12/31/2012

(Dollars in 000's)

Line No.	Maturity Date	Interest Rate	Interest Expense	13-month Average Amount Outstanding During the Year (000)	Weighted Average Cost of Short-term Debt
1	2012				
2	Various Dates	Various	\$ 117	\$ 16,923	0.65%
3					
4	2013				
5	Various Dates	1.30%	\$ 152	\$ 12,589	1.20%
6					
7	2014				
8	Various Dates	1.50%	\$ 455	\$ 31,024	1.47%
9					
10	Tampa Electric Company's short-term debt financing is governed by Florida Statutes and Florida Public Service Commission Order. Florida Statute Section 366.04				
11	provides for the Commission to regulate utilities financings except for short-term debts "not more than 5 percent of the par value of the other securities of the				
12	public utility then outstanding". On November 5, 2012, with Docket No. 120233-EI, Order No. PSC-12-0803-FOF-EI, the Commission authorized Tampa Electric Company				
13	to issue and sell short-term debt securities or borrow under credit facilities during 2013 in amounts not to exceed \$1 billion outstanding at any one time.				
14					
15	Tampa Electric Company does not have a stated policy regarding the ratio of short-term debt to total capital but manages short-term debt levels such that				
16	liquidity and financial flexibility are maintained. Short-term debt financing is provided through Tampa Electric Company's \$325 million bank credit facility and its				
17	\$150 million accounts receivable backed credit facility. Short-term debt is utilized to fund working capital needs, including under-recovery of fuel costs and capital				
18	requirements until it is appropriate to fund longer-term needs in the long-term capital markets. Short-term debt is managed to levels that provide financing flexibility				
19	should the long-term capital markets become temporarily disrupted.				
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FLORIDA PUBLIC SERVICE COMMISSION

EXPLANATION: Provide the specified data on long-term debt issues on a 13-month average basis for the test year, prior year, and historical base year. Arrange by type of issue (i.e., first mortgage bonds).

Type of data shown:

XX Projected Test Year Ended 12/31/2014
 Projected Prior Year Ended 12/31/2013
 Historical Prior Year Ended 12/31/2012
 Witness: J. S. Chronister/S. Callahan

COMPANY: TAMPA ELECTRIC COMPANY

DOCKET No. 130040-EI

(Dollars in 000's)

Line No.	(1) Description, Coupon Rate	(2) Issue Date	(3) Maturity Date	(4) Principal Amount Sold (Face Value)	(5) 13-Month Average Principal Amt. Outstanding	(6) Discount (Premium) on Principal Amount Sold	(7) Issuing Expense On Principal Amount Sold	(8) Life (Years)	(9) Annual Amortization (6+7)/(8)	(10) Interest Expense (Coupon Rate) (1) x (5)	(11) Total Annual Cost (9)+(10)	(12) Unamortized Discount (Premium) Associated With (5)	(13) Unamort. Issuing Expense & Loss on Reacquired Debt Associated With (5)
1													
2	5.40% Due 2021	12/9/2010	5/15/2021	\$ 231,730	\$ 231,730	\$ -	\$ 1,551	10.48	\$ -	\$ 12,513	\$ 12,513	\$ -	\$ -
3													
4	6.10% Due 2018	5/16/2008	5/15/2018	200,000	200,000	(2,988)	1,575	10.00	619	12,200	12,819	(1,307)	3,706
5													
6	4.10% Due 2042	06/05/2012	06/15/2042	250,000	250,000	690	2,564	30.05	330	10,250	10,580	642	8,557
7													
8	6.25% Due 2016 (a)	04/11/2003	04/11/2016	250,000	192,308	-	1,945	13.01	150	11,936	12,086	-	266
9													
10	2.60% Due 2022	09/28/2012	09/15/2022	225,000	225,000	275	1,760	9.97	203	5,850	6,053	226	1,452
11													
12	6.550% Due 2036	05/12/2006	05/15/2036	250,000	250,000	1,563	4,142	30.03	190	16,375	16,565	1,139	3,019
13													
14	6.150% Due 2037	05/25/2007	05/15/2037	190,000	190,000	1,077	1,101	30.00	73	11,885	11,758	822	840
15													
16	5.65% Due 2018	03/26/2008	05/15/2018	54,200	54,200	-	1,441	10.12	136	3,062	3,198	-	527
17	3.3% Due 2025	03/26/2008	09/01/2025	51,600	51,600	-	1,330	5.36	53	1,703	1,756	-	590
18													
19	4.00% Due 2024	04/01/2014	04/01/2024	200,000	138,462	-	2,000	10.00	150	6,000	6,150	-	1,327
20													
21	Purchased in Lieu of Redemption (b)								204		204	-	3,444
22													
23	Unamortized loss on reacquired debt								784	18	802	-	7,586
24													
25	Total				<u>\$ 1,783,300</u>				<u>\$ 2,892</u>	<u>\$ 91,593</u>	<u>\$ 94,485</u>	<u>\$ 1,523</u>	<u>\$ 31,315</u>
26													
27					Acct 221				Acct 428 & 429	Acct 427		Accts 225 & 226	Acct 181, 189 190 & 219
28													
29													
30													
31												Total Long-Term Debt Average	1,750,462
32												Total Interest Average	94,485
33	(a) Matures in 3 annual installments of \$83,333,333 beginning on 4/11/2014											Long-Term Debt Cost Rate	5.40%
34													
35	(b) Bonds Purchased in Lieu of Redemption:												
36	- \$75M in December 2010												
37	- \$20M in December 2010												
38	- \$85.95M in March 2012												
39													
40													
41	Totals may be affected due to rounding.												

6

FLORIDA PUBLIC SERVICE COMMISSION

EXPLANATION: Provide the specified data on long-term debt issues on a 13-month average basis for the test year, prior year, and historical base year. Arrange by type of issue (i.e., first mortgage bonds).

Type of data shown:

COMPANY: TAMPA ELECTRIC COMPANY

Projected Test Year Ended 12/31/2014

XX Projected Prior Year Ended 12/31/2013

Historical Prior Year Ended 12/31/2012

Witness: J. S. Chronister/S. Callahan

DOCKET No. 130040-EI

(Dollars in 000's)

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	
Line No.	Description, Coupon Rate	Issue Date	Maturity Date	Principal Amount Sold (Face Value)	13-Month Average Principal Amt. Outstanding	Discount (Premium) on Principal Amount Sold	Issuing Expense On Principal Amount Sold	Life (Years)	Annual Amortization (6+7)/(8)	Interest Expense (Coupon Rate) (1) x (5)	Total Annual Cost (9)+(10)	Unamortized Discount (Premium) Associated With (5)	Unamort. Issuing Expense & Loss on Reacquired Debt Associated With (5)
1													
2	5.40% Due 2021	12/9/2010	5/15/2021	\$ 231,730	\$ 231,730	\$ -	\$ 1,551	10.48	\$ -	\$ 12,513	\$ 12,513	\$ -	\$ -
3													
4	6.10% Due 2018	5/16/2008	5/15/2018	200,000	200,000	(2,988)	1,575	10.00	619	12,200	12,819	(1,644)	4,662
5													
6	4.10% Due 2042	06/05/2012	06/15/2042	250,000	250,000	690	2,564	30.05	330	10,250	10,580	665	8,864
7													
8	6.25% Due 2016	04/11/2003	04/11/2016	250,000	250,000	-	1,945	13.01	150	15,625	15,775	-	416
9													
10	2.60% Due 2022	09/28/2012	09/15/2022	225,000	225,000	275	1,760	9.97	203	5,850	6,053	254	1,628
11													
12	6.550% Due 2036	05/12/2006	05/15/2036	250,000	250,000	1,563	4,142	30.03	190	16,375	16,565	1,191	3,157
13													
14	6.150% Due 2037	05/25/2007	05/15/2037	190,000	190,000	1,077	1,101	30.00	73	11,685	11,758	858	877
15													
16	5.65% Due 2018	03/26/2008	05/15/2018	54,200	54,200	-	1,441	10.12	136	3,062	3,198	-	663
17	5.15% Due 2025 (a)	03/26/2008	09/01/2025	51,600	51,600	-	1,330	5.36	99	2,339	2,438	-	658
18													
19	Purchased in Lieu of Redemption (b)								204		204		3,648
20													
21	Unamortized loss on reacquired debt								943	221	1,164		8,592
22													
23	Total				\$ 1,702,530				\$ 2,947	\$ 90,121	\$ 93,068	\$ 1,324	\$ 33,165
24													
25					Acct 221				Acct 428 & 429	Acct 427		Accts 225 & 226	Acct 181, 189 190 & 219
26													
27													
28													
29													
30													
31	(a) This bond is subject to Mandatory tender on Sept. 1, 2013.												
32	The interest rate has been budgeted to reduce to 3.3% as a result of the remarketing.												
33													
34	(b) Bonds Purchased in Lieu of Redemption:												
35	- \$75M in December 2010												
36	- \$20M in December 2010												
37	- \$85.95M in March 2012												
38													
39													
40													
41	Totals may be affected due to rounding.												

Total Long-Term Debt Average 1,668,042
 Total Interest Average 93,068
 Long-Term Debt Cost Rate 5.58%

10

FLORIDA PUBLIC SERVICE COMMISSIO

EXPLANATION: Supply a statement of the company's policy on treatment of profit or loss from reacquired bonds. Detail any profit or loss on reacquired bonds for the test year and prior year.

Type of data shown:

XX Projected Test Year Ended 12/31/2014

XX Projected Prior Year Ended 12/31/2013

Historical Prior Year Ended 12/31/2012

Witness: J. S. Chronister/S. Callahan

COMPANY: TAMPA ELECTRIC COMPANY

DOCKET No. 130040-EI

Line No.

1 Tampa Electric Company treats profits or loss on reacquired bonds in accordance with the Code of Federal Regulations: Title 18; Conservation of Power and Water Resources, Part 101; General Instructions, Paragraph 17.

2 Tampa Electric Company amortizes gains or losses by equal monthly amounts over the remainder of the original life of the issue retired.

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FLORIDA PUBLIC SERVICE COMMISSIO

EXPLANATION: Provide the data as specified for preferred stock on a 13-month average basis for the test year, prior year, and historical base year.

Type of data shown:

XX Projected Test Year Ended 12/31/2014

XX Projected Prior Year Ended 12/31/2013

XX Historical Prior Year Ended 12/31/2012

COMPANY: TAMPA ELECTRIC COMPANY

Witness: S. Callahan/J. S. Chronister

DOCKET No. 130040-EI

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Line	Description,	Issue	Call	Principal	13-Month	Discount	(Discount)	Issuing	Issuing	Net	Dollar	Effective
No.	Coupon Rate	Date	Provisions or Special Restrictions	Amount Sold	Average Principal Amt. Outstanding	(Premium) on Principal	Premium Associated with (6)	Expense on Principal	Expense Associated with (6)	Proceeds (6)+(8)-(10)	on Face Value (2) X (6)	Rate (12)/(11)
1	Tampa Electric Company has no Preferred Stock Outstanding.											
2												
3												
4												
5												
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13

FLORIDA PUBLIC SERVICE COMMISSIO

EXPLANATION: Provide monthly balances, interest rates, and interest payments on customer deposits for the test year, the prior year, and historical base year.

Type of data shown:

XX Projected Test Year Ended 12/31/2014

Projected Prior Year Ended 12/31/2013

Historical Prior Year Ended 12/31/2012

Witness: J. S. Chronister/S. Callahan

COMPANY: TAMPA ELECTRIC COMPANY

DOCKET No. 130040-EI

(Dollars in 000's)

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Line No.	Month and Year	Active Customer Deposits at 2.00%	Active Customer Deposits at 3.00%	Inactive Customer Deposits	Total Deposits (3)+(4)+(5)	Interest Accruals at 2%	Interest Accruals at 3%	Total Interest (7) + (8)	Actual Payments and Credits on Bills
1									
2	December 2013	\$ 94,608	\$ 31,962	\$ 1,278	\$ 127,849				
3	January 2014	94,742	32,008	1,280	128,030	\$ 164	\$ 70	\$ 235	\$ 109
4	February 2014	95,143	32,143	1,286	128,571	165	71	236	22
5	March 2014	95,352	32,214	1,289	128,854	165	71	236	22
6	April 2014	95,410	32,233	1,289	128,932	165	71	236	21
7	May 2014	95,603	32,298	1,292	129,193	166	71	237	22
8	June 2014	95,839	32,378	1,295	129,512	166	71	237	21
9	July 2014	96,016	32,438	1,298	129,751	167	71	238	58
10	August 2014	96,205	32,502	1,300	130,007	167	72	238	57
11	September 2014	96,506	32,603	1,304	130,413	167	72	239	57
12	October 2014	96,558	32,621	1,305	130,484	167	72	239	57
13	November 2014	96,722	32,677	1,307	130,706	168	72	240	58
14	December 2014	97,235	32,850	1,314	131,398	169	72	241	2,347
15									
16	13 Month Average				<u>\$ 129,515</u>				
17									
18	12 Month Total					<u>\$ 1,997</u>	<u>\$ 856</u>	<u>\$ 2,852</u>	<u>\$ 2,851</u>
19									
20									
21									
22	Effective Interest Rate								
23	12 Month Interest								
24	Expense (9) divided								
25	by Total Deposits (6)				2.20%				
26									
27									
28									
29									
30									
31									
32									
33									
34									
35									
36									
37									
38									

39 Totals may be affected due to rounding.

Supporting Schedules:

Recap Schedules: D-1a

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FLORIDA PUBLIC SERVICE COMMISSIO

EXPLANATION: Provide monthly balances, interest rates, and interest payments on customer deposits for the test year, the prior year, and historical base year.

Type of data shown:

Projected Test Year Ended 12/31/2014

XX Projected Prior Year Ended 12/31/2013

Historical Prior Year Ended 12/31/2012

Witness: J. S. Chronister/S. Callahan

COMPANY: TAMPA ELECTRIC COMPANY

DOCKET No. 130040-EI

(Dollars in 000's)

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Line No.	Month and Year	Active Customer Deposits at 2.00%	Active Customer Deposits at 3.00%	Inactive Customer Deposits	Total Deposits (3)+(4)+(5)	Interest Accruals at 2%	Interest Accruals at 3%	Total Interest (7) + (8)	Actual Payments and Credits on Bills	
1										
2	December 2012	\$ 91,835	\$ 31,026	\$ 1,241	\$ 124,102					
3	January 2013	92,183	31,143	1,246	124,571	\$ 160	\$ 69	\$ 228	\$ 106	
4	February 2013	92,573	31,275	1,251	125,098	161	69	229	21	
5	March 2013	92,776	31,343	1,254	125,373	161	69	230	21	
6	April 2013	92,832	31,362	1,254	125,449	161	69	230	21	
7	May 2013	93,020	31,426	1,257	125,703	161	69	230	21	
8	June 2013	93,250	31,504	1,260	126,014	162	69	231	21	
9	July 2013	93,422	31,562	1,262	126,246	162	69	231	56	
10	August 2013	93,607	31,624	1,265	126,496	162	70	232	55	
11	September 2013	93,899	31,723	1,269	126,891	163	70	233	57	
12	October 2013	93,950	31,740	1,270	126,960	163	70	233	56	
13	November 2013	94,110	31,794	1,272	127,175	163	70	233	56	
14	December 2013	94,608	31,962	1,278	127,849	164	70	234	2,283	
15										
16	13 Month Average				<u>\$ 125,994</u>					
17										
18	12 Month Total					<u>\$ 1,943</u>	<u>\$ 833</u>	<u>\$ 2,775</u>	<u>\$ 2,775</u>	
19										
20										
21										
22	Effective Interest Rate									
23	12 Month Interest									
24	Expense (9) divided									
25	by Total Deposits (6)				2.20%					
26										
27										
28										
29										
30										
31										
32										
33										
34										
35										
36										
37										
38										
39	Totals may be affected due to rounding.									

Supporting Schedules:

Recap Schedules: D-1a

FLORIDA PUBLIC SERVICE COMMISSIO

EXPLANATION: Provide monthly balances, interest rates, and interest payments on customer deposits for the test year, the prior year, and historical base year.

Type of data shown:

Projected Test Year Ended 12/31/2014

Projected Prior Year Ended 12/31/2013

XX Historical Prior Year Ended 12/31/2012

COMPANY: TAMPA ELECTRIC COMPANY

Witness: J. S. Chronister/S. Callahan

DOCKET No. 130040-EI

(Dollars in 000's)

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Line No.	Month and Year	Active Residential Customer Deposits (a)	Active Commercial Customer Deposits (b)	Inactive Customer Deposits	Total Deposits (3)+(4)+(5)	Interest Accruals at 2% or 6% (a)	Interest Accruals at 3% or 7% (b)	Total Interest (7) + (8)	Actual Payments and Credits on Bills
1									
2	December 2011	\$ 89,246	\$ 30,151	\$ 1,206	\$ 120,603				
3	January 2012	89,481	30,230	1,209	120,920	\$ 449	\$ 177	\$ 626	\$ 317
4	February 2012	89,860	30,358	1,214	121,432	447	180	627	15
5	March 2012	90,057	30,425	1,217	121,699	446	184	630	25
6	April 2012	90,111	30,443	1,218	121,772	425	180	605	36
7	May 2012	90,294	30,505	1,220	122,019	485	195	660	49
8	June 2012	90,518	30,580	1,223	122,321	444	189	633	51
9	July 2012	90,684	30,637	1,225	122,546	445	190	635	74
10	August 2012	90,863	30,697	1,228	122,788	165	93	258 (c)	86
11	September 2012	91,147	30,793	1,232	123,172	137	73	210	67
12	October 2012	91,197	30,810	1,232	123,239	163	88	251	94
13	November 2012	91,352	30,862	1,234	123,448	150	78	228	77
14	December 2012	91,835	31,026	1,241	124,102	148	71	219	4,816
15									
16	13 Month Average				<u>\$ 122,312</u>				
17									
18	12 Month Total					<u>\$ 3,884</u>	<u>\$ 1,698</u>	<u>\$ 5,582</u>	<u>\$ 5,707</u>
19									
20									
21									
22	Effective Interest Rate								
23	12 Month Interest								
24	Expense (9) divided								
25	by Total Deposits (6)				4.56%				
26									
27									
28									
29									
30	(a) From December 2011 through July 2012 the Residential deposit interest rate was 6%. From August 2012 - December 2012 the Residential deposit interest rate was 2%.								
31	(b) From December 2011 through July 2012 the Commercial deposit interest rate was 7%. From August 2012 - December 2012 the Commercial deposit interest rate was 3%.								
32	(c) The August interest accrual was actually posted in September.								
33									
34									
35									
36									
37									
38									
39	Totals may be affected due to rounding.								

FLORIDA PUBLIC SERVICE COMMISSIO

EXPLANATION: Provide the most recent five year data for the company, or consolidated parent if the company is not publicly traded as indicated. To the extent the requested data is available from other sources, the Company can reference and attach the information to comply with the requirements of this MFR.

Type of data shown:

Projected Test Year Ended 12/31/2014

Projected Prior Year Ended 12/31/2013

XX Historical Prior Year Ended 12/31/2012

Witness: S. Callahan/J. S. Chronister

COMPANY: TAMPA ELECTRIC COMPANY

DOCKET No. 130040-EI

Line No.	(1) 2008	(2) 2009	(3) 2010	(4) 2011	(5) 2012
1					
2	1.93	2.20	2.46	2.94	3.02
3					
4	8.07%	10.45%	11.26%	12.30%	10.79%
5					
6	9.53	9.85	10.21	10.61	10.69
7					
8	0.80	0.81	0.82	0.85	0.88
9					
10	0.77	1.00	1.12	1.27	1.14
11					
12	12.35	16.22	17.80	19.14	16.76
13					
14	1.30	1.65	1.74	1.80	1.57
15					
16	16.04	16.22	15.89	15.07	14.70
17					
18					
19					
20					
21					
22					
23					
24					
25					
26					
27					
28					
29					
30					
31					
32					
33	(a) Earnings per share is calculated using net income from continuing operations				
34	Note: 2012 Net Income from Continuing Operations reflects the classification of TECO Guatemala as discontinued operations.				
35					
36					
37					
38					
39	Totals may be affected due to rounding.				

Supporting Schedules:

Recap Schedules:

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FLORIDA PUBLIC SERVICE COMMISSION

EXPLANATION:

1.) If the test year is projected, provide a summary of financing plans and assumptions.

Type of Data Shown:

XX Projected Test Year Ended 12/31/2014

COMPANY: TAMPA ELECTRIC COMPANY

2.) Provide the company's capital structure objectives, the basis for assumptions (such as those for issue cost and interest rates), and any other significant assumptions. Provide a statement of the Company's policy on the timing of the entrance into capital markets.

Projected Prior Year Ended 12/31/2013

Historical Prior Year Ended 12/31/2012

Witness: S. Callahan/J.S. Chronister

DOCKET No. 130040-EI

Financing Plans for the Year Ending December 31, 2014

Line No.	Type of Issue	Date of Issue/ Retirement	For Bonds			For Stock		Issue Costs (Thousands)	Principal Amount (Thousands)
			Capitalization (Thousands)	Interest Rate	Life in Years	No. of Shares	Market Price		
1									
2	Long-Term Debt	04/01/2014	200,000	4.00%	10		2,000		
3									
4									
5	<u>Capital Structure Objectives:</u>	<u>Amount</u>	<u>Percent of Total</u>						
6									
7	Per the testimony of Witness S. Callahan, the company's target capital structure is 54% equity and 46% debt.								
8									
9									
10	<u>Interest Rate Assumptions:</u>								
11									
12	Interest on long-term debt is estimated on the embedded cost rates for long-term debt outstanding at each month-end.								
13	Interest on short-term debt was estimated by applying an expected interest rate of 1.5% to the average balance of short-term debt expected to be outstanding each month of 2014.								
14									
15									
16	<u>Company's Policy on the Timing of Entrance into Capital Markets:</u>								
17									
18	With a goal of maintaining financial flexibility and liquidity, the timing of the Company's entrance into the capital markets is based on actual and projected short-term debt balances and capital market conditions.								
19									
20									
21									
22									
23									
24									
25									
26									
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28									
29									
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33									
34									
35									
36									
37									
38									
39	Totals may be affected due to rounding.								

Supporting Schedules:

Recap Schedules:

FLORIDA PUBLIC SERVICE COMMISSIO

EXPLANATION: Provide financial indicators for the test year under current and proposed rates, the prior year, and historical base year.

Type of data shown:

COMPANY: TAMPA ELECTRIC COMPANY

XX Projected Test Year Ended 12/31/2014

XX Projected Prior Year Ended 12/31/2013

XX Historical Prior Year Ended 12/31/2012

DOCKET No. 130040-EI

(Dollars in 000's)

Witness: S. Callahan/J. S. Chronister

Line No.	Indicator	Historical 2012	Prior 2013	Current Rates 2014	Proposed 2014 ²
1					
2					
3					
4	Interest Coverage Ratios:				
5	Including AFUDC in Income Before Interest Charges	3.82	4.06	3.67	5.05
6	Excluding AFUDC in Income Before Interest Charges	3.78	3.95	3.50	4.88
7	AFUDC as a percent of Income Available for Common	1.80%	4.65%	8.71%	5.82%
8	Percent of Construction Funds Generated Internally	122.50%	88.04%	48.30%	61.24%
9					
10	Earnings Before Interest and Taxes Including AFUDC	<u>\$ 424,613</u>	<u>\$ 389,905</u>	<u>\$ 358,934</u>	<u>\$ 493,775</u>
11					
12	Earnings Before Interest and Taxes Excluding AFUDC	<u>\$ 420,763</u>	<u>\$ 379,884</u>	<u>\$ 342,059</u>	<u>\$ 476,900</u>
13					
14	Fixed Charges: ¹				
15	Interest	\$ 111,273	\$ 96,114	\$ 97,812	\$ 97,812
16	Lease Payments	5,629	6,452	6,576	6,576
17	Sinking Funds Payments	-	-	-	-
18	Tax on Sinking Fund Payments	-	-	-	-
19	Total Fixed Charges	<u>\$ 116,902</u>	<u>\$ 102,566</u>	<u>\$ 104,388</u>	<u>\$ 104,388</u>
20					
21	Ratio of Earnings to Fixed Charges				
22	Including AFUDC	3.63	3.80	3.44	4.73
23	Excluding AFUDC	3.60	3.70	3.28	4.57
24					
25					
26					
27					
28					
29					
30					
31					
32					
33					
34	¹ Excludes impact of off-balance sheet obligations.				
35	² Assumes full year impact of full revenue requirement. Does not reflect annualization of costs associated with in service projects in 2014, storm damage accrual increase, etc.				
36					
37					
38					
39	Totals may be affected due to rounding.				

Supporting Schedules:

Recap Schedules:

19