



TAMPA ELECTRIC

January 15, 2013

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:

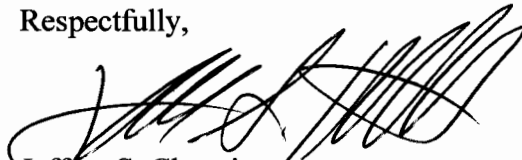
Enclosed are copies of Tampa Electric Company's monthly rate of return computations for **November 2012**.

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
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TAMPA ELECTRIC COMPANY
EARNINGS SURVEILLANCE REPORT SUMMARY
November 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	\$ 305,354,019 (a)	(37,260,405) (b)	268,093,614	0	\$ 268,093,614
Average Rate Base	4,286,617,384	(514,758,371)	3,771,859,013	0	3,771,859,013
Average Rate of Return	7.12%		7.11%		7.11%
II. Year End Rate of Return (Jurisdictional)					
Net Operating Income	\$ 305,354,019 (a)	(42,441,362) (b)	262,912,657	0	\$ 262,912,657
Year End Rate Base	4,324,881,689	(528,681,527)	3,796,200,162	0	3,796,200,162
Year End Rate of Return	7.06%		6.93%		6.93%

(a) Includes AFUDC debt of \$1,278,206 and AFUDC equity of \$2,201,926
(b) Includes reversal of AFUDC earnings.

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

Low	6.91 %
Midpoint	7.33 %
High	7.76 %

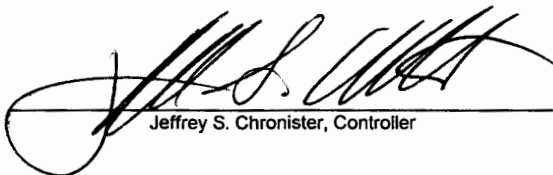
IV. Financial Integrity Indicators

A. TIE With AFUDC	3.81	(System per books basis)		
B. TIE Without AFUDC	3.78	(System per books basis)		
C. AFUDC To Net Income	1.58 %	(System per books basis)		
D. Internally Generated Funds	125.27 %	(System per books basis)		
E. LTD To Total Investor Funds	47.32 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	0.21 %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	10.73 %	(FPSC adjusted basis)	Year End	10.96%

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

1/14/13
Date

**TAMPA ELECTRIC COMPANY
AVERAGE RATE OF RETURN
RATE BASE
November 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	\$ 6,584,728,209	\$ (2,354,364,525)	\$ 4,230,363,684	\$ 34,335,991	\$ 199,915,633	\$ 0	\$ 4,464,615,308	\$ 8,478,393	\$ 4,473,093,701
Jurisdictional Per Books	6,333,210,962	(2,275,254,507)	4,057,956,455	28,650,335	191,691,804	0	4,278,298,594	8,318,790	4,286,617,384
FPSC Adjustments									
Fuel and ECCR								(7,818,912)	(7,818,912)
Other ECRC	(468,590,556)	87,023,839	(381,566,717)				(381,566,717)	(52,680,087)	(52,680,087)
Fuel Inventory								(9,617,534)	(9,617,534)
CWIP					(191,691,804)		(191,691,804)	(1,383,229)	(1,383,229)
CWIP in Rate Base					136,750,974		136,750,974		136,750,974
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		1,293,799	1,293,799				1,293,799		1,293,799
Acquisition Adjustments - Net	(3,443,294)		(3,443,294)				(3,443,294)		(3,443,294)
Total FPSC Adjustments	(473,606,507)	88,317,638	(385,288,869)	0	(54,940,830)	0	(440,229,699)	(74,528,672)	(514,758,371)
FPSC Adjusted	5,859,604,455	(2,186,936,869)	3,672,667,586	28,650,335	136,750,974	0	3,838,068,895	(66,209,882)	3,771,859,013
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 5,859,604,455	\$ (2,186,936,869)	\$ 3,672,667,586	\$ 28,650,335	\$ 136,750,974	\$ 0	\$ 3,838,068,895	\$ (66,209,882)	\$ 3,771,859,013

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
November 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	\$ 1,982,535,236	\$ 803,794,794	\$ 365,961,286	\$ 234,623,079	\$ 151,674,375	\$ (2,348,072)	\$ 122,520,464	\$ (345,980)	\$ (377,440)	\$ 1,875,502,506	\$ 307,032,730
Jurisdictional Per Books	1,959,503,437	803,439,811	358,377,794	226,861,115	149,715,072	1,573,400	118,359,513	(334,230)	(362,925)	1,857,629,550	301,873,887 (a)
FPSC Adjustments											
Recoverable Fuel	(799,377,254)	(798,223,534)	(496,962)		(582,158)	(6,478)				(799,309,132)	(68,122)
GPIF Revenues/Penalties	(2,037,515)				(1,466)	(785,406)				(786,872)	(1,250,643)
Recoverable ECCR	(43,619,055)		(43,583,819)		(35,236)	(785)				(43,619,840)	785
Recoverable ECCR - ROI	(299,512)				(216)	(115,453)				(115,669)	(183,843)
Recoverable ECRC	(36,280,823)	132	(19,041,724)	(17,212,758)	(26,474)	4,524				(36,278,300)	(4,523)
Recoverable ECRC - ROI	(46,911,140)				(33,776)	(18,082,943)				(18,116,719)	(28,794,421)
Industry Association Dues			(61,206)			23,610				(37,596)	37,596
Solaris and Waterfall			(5,780)			2,230				(3,550)	3,550
Stockholder Relations			(196,819)			75,923				(120,896)	120,896
Civic Club Meals			(4,985)			1,923				(3,062)	3,062
Franchise Fee Revenue and Expense	(44,449,228)				(44,441,626)	(2,932)				(44,444,558)	(4,670)
Gross Receipts Tax	(46,861,669)				(46,803,946)	(22,267)				(46,826,213)	(35,456)
Income Tax True-up						4,416,326				4,416,326	(4,416,326)
Parent Debt Adjustment						(214,461)				(214,461)	214,461
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	(1,019,754,567)	(798,223,402)	(63,951,728)	(17,449,298)	(92,018,832)	(14,331,034)	0	0	0	(985,974,294)	(33,780,273)
FPSC Adjusted	939,748,870	5,216,409	294,426,066	209,411,817	57,696,240	(12,757,634)	118,359,513	(334,230)	(362,925)	871,655,256	268,093,614
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	\$ 939,748,870	\$ 5,216,409	\$ 294,426,066	\$ 209,411,817	\$ 57,696,240	\$ (12,757,634)	\$ 118,359,513	\$ (334,230)	\$ (362,925)	\$ 871,655,256	\$ 268,093,614

(a) The addition of earnings from AFUDC would increase the System NOI by \$3,629,434 and Jurisdictional NOI by \$3,480,132

Current Month Amount:											
System Per Books	\$ 139,200,649	\$ 55,039,372	\$ 28,350,942	\$ 20,057,505	\$ 12,056,814	\$ (28,967,713)	\$ 35,529,321	\$ (28,123)	\$ (30,337)	\$ 122,007,781	\$ 17,192,868
Jurisdictional Per Books	137,116,418	55,026,120	27,752,022	19,394,041	11,883,210	(27,877,389)	34,322,700	(27,168)	(29,170)	120,444,386	16,672,052

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TAMPA ELECTRIC COMPANY
AVERAGE RATE OF RETURN
SYSTEM ADJUSTMENTS
November 2012

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (8,138,750)	\$ (7,818,912)
Other:		
Other Return Provided	(48,301,516)	(46,403,357)
Non-utility	(6,081,337)	(5,842,352)
Investor Funds	0	0
Unamortized Rate Case Expense	(452,146)	(434,378)
	<u>\$ (54,834,999)</u>	<u>\$ (52,680,087)</u>
Fuel Inventory	\$ (1,388,138)	\$ (1,383,229)
Job Order Receivables	\$ (3,028,910)	\$ (3,028,910)
ECRC	\$ (10,010,945)	\$ (9,617,534)
Total Adjustments	<u>\$ (77,401,742)</u>	<u>\$ (74,528,672)</u>

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (487,200,169)	\$ (468,590,556)
ECRC - Acc Deprec & Amortization	90,049,636	87,023,839
CWIP	(199,915,633)	(191,691,804)
CWIP in Rate Base	142,617,769	136,750,974
Acquisition Book Value	(1,635,114)	(1,572,657)
Acquisition Accumulated Amortization	1,338,784	1,293,799
Acquisition Adjustment - Net	(3,580,041)	(3,443,294)
Total Adjustments	<u>\$ (458,324,768)</u>	<u>\$ (440,229,699)</u>

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	(802,745,989)	(798,578,517)	(497,835)		(582,158)	(1,168,896)	(799,377,254)	(798,223,534)	(496,962)		(582,158)	(6,478)
GPIF Revenues/Penalties	(2,037,515)				(1,466)	(785,406)	(2,037,515)				(1,466)	(785,406)
Recoverable ECCR	(43,619,055)		(43,583,819)		(35,236)	(785)	(43,619,055)		(43,583,819)		(35,236)	(785)
Recoverable ECCR - ROI	(299,512)				(216)	(115,453)	(299,512)				(216)	(115,453)
Recoverable ECRC	(36,280,825)	132	(19,096,031)	(17,247,048)	(26,474)	38,700	(36,280,823)	132	(19,041,724)	(17,212,758)	(26,474)	4,524
Recoverable ECRC - ROI	(46,911,140)				(33,776)	(18,082,943)	(46,911,140)				(33,776)	(18,082,943)
Industry Association Dues			(62,418)			24,078			(61,206)			23,610
Solaris and Waterfall			(5,894)			2,274			(5,780)			2,230
Stockholder Relations			(200,716)			77,426			(196,819)			75,923
Civic Club Meals			(5,083)			1,961			(4,985)			1,923
Franchise Fee Revenue and Expense	(44,449,228)				(44,441,626)	(2,932)	(44,449,228)				(44,441,626)	(2,932)
Gross Receipts Tax	(46,861,669)				(46,803,946)	(22,267)	(46,861,669)				(46,803,946)	(22,267)
Income Tax True-up						4,610,111						4,416,326
Parent Debt Adjustment						(222,000)						(214,461)
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	<u>\$ (1,023,123,304)</u>	<u>\$ (798,578,385)</u>	<u>\$ (64,023,324)</u>	<u>\$ (17,491,645)</u>	<u>\$ (92,022,032)</u>	<u>\$ (15,262,155)</u>	<u>\$ (1,019,754,567)</u>	<u>\$ (798,223,402)</u>	<u>\$ (63,951,728)</u>	<u>\$ (17,449,298)</u>	<u>\$ (92,018,832)</u>	<u>\$ (14,331,034)</u>
Pro Forma Revenue Increase and Annualization Adjustments:												
Total Pro Forma Adjustments	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

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
November 2012

SCHEDULE 3
PAGE 1 OF 3

	(1) Plant In Service	(2) Accumulated Depreciation & Amortization	(3) Net Plant In Service	(4) Property Held For Future Use	(5) Construction Work In Progress	(6) Nuclear Fuel (Net)	(7) Net Utility Plant	(8) Working Capital	(9) Total Rate Base
System Per Books	\$ 6,640,222,919	\$ (2,376,302,461)	\$ 4,263,920,458	\$ 34,251,550	\$ 206,340,509	\$ 0	\$ 4,504,512,517	\$ 8,478,393	\$ 4,512,990,910
Regulatory Base - Retail	6,386,585,937	(2,296,455,297)	4,090,130,640	28,579,876	197,852,383	0	4,316,562,899	8,318,790	4,324,881,689
FPSC Adjustments									
Fuel and ECCR								(7,818,912)	(7,818,912)
Other ECRC	(476,608,772)	100,602,185	(376,006,587)				(376,006,587)	(52,680,087)	(52,680,087)
Fuel Inventory								(9,617,534)	(385,624,121)
CWIP					(197,852,383)		(197,852,383)	(1,383,229)	(1,383,229)
CWIP in Rate Base					123,285,998		123,285,998		(197,852,383)
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		1,322,234	1,322,234				1,322,234		1,322,234
Acquisition Adjustments - Net	(3,329,460)		(3,329,460)				(3,329,460)		(3,329,460)
Total FPSC Adjustments	(481,510,889)	101,924,419	(379,586,470)	0	(74,566,385)	0	(454,152,855)	(74,528,672)	(528,681,527)
FPSC Adjusted	5,905,075,048	(2,194,530,878)	3,710,544,170	28,579,876	123,285,998	0	3,862,410,044	(66,209,882)	3,796,200,162
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 5,905,075,048	\$ (2,194,530,878)	\$ 3,710,544,170	\$ 28,579,876	\$ 123,285,998	\$ 0	\$ 3,862,410,044	\$ (66,209,882)	\$ 3,796,200,162

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
November 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	\$ 1,982,535,236	\$ 803,794,794	\$ 365,961,286	\$ 234,623,079	\$ 151,674,375	\$ (2,348,072)	\$ 122,520,464	\$ (345,980)	\$ (377,440)	\$ 1,675,502,506	\$ 307,032,730
Jurisdictional Per Books	1,962,294,229	803,439,811	358,377,794	226,861,115	149,715,072	1,573,400	118,359,513	(334,230)	(362,925)	1,657,629,550	301,873,887 (a)
FPSC Adjustments											
Recoverable Fuel	(799,377,254)	(798,223,534)	(496,962)		(582,158)	(6,478)				(799,309,132)	(68,122)
GPIF Revenues/Penalties	(2,037,515)				(1,466)	(785,406)				(786,872)	(1,250,643)
Recoverable ECCR	(43,619,055)		(43,583,819)		(35,236)	(785)				(43,619,840)	785
Recoverable ECCR - ROI	(299,512)				(216)	(115,453)				(115,669)	(183,843)
Recoverable ECRC	(36,280,823)	132	(19,041,724)	(17,212,758)	(26,474)	4,524				(36,276,300)	(4,523)
Recoverable ECRC - ROI	(46,911,140)				(33,776)	(18,082,943)				(18,116,719)	(28,794,421)
Industry Association Dues			(61,206)			23,610				(37,596)	37,596
Solaris and Waterfall			(5,780)			2,230				(3,550)	3,550
Stockholder Relations			(196,819)			75,923				(120,896)	120,896
Civic Club Meals			(4,985)			1,923				(3,062)	3,062
Franchise Fee Revenue and Expense	(44,449,228)				(44,441,626)	(2,932)				(44,444,558)	(4,670)
Gross Receipts Tax	(46,861,669)				(46,803,946)	(22,267)				(46,826,213)	(35,456)
Income Tax True-up						9,597,283				9,597,283	(9,597,283)
Parent Debt Adjustment						(214,461)				(214,461)	214,461
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	(1,019,754,567)	(798,223,402)	(63,951,728)	(17,449,298)	(92,018,832)	(9,150,077)	0	0	0	(980,793,337)	(38,961,230)
FPSC Adjusted	942,539,662	5,216,409	294,426,066	209,411,817	57,696,240	(7,576,677)	118,359,513	(334,230)	(362,925)	676,836,213	262,912,657
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	\$ 942,539,662	\$ 5,216,409	\$ 294,426,066	\$ 209,411,817	\$ 57,696,240	\$ (7,576,677)	\$ 118,359,513	\$ (334,230)	\$ (362,925)	\$ 676,836,213	\$ 262,912,657

(a) The addition of earnings from AFUDC would increase the System NOI by \$3,629,434 and Jurisdictional NOI by \$3,480,132

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

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (8,138,750)	\$ (7,818,912)
Other:		
Other Return Provided	(48,301,516)	(46,403,357)
Non-utility	(6,081,337)	(5,842,352)
Investor Funds	0	0
Unamortized Rate Case Expense	(452,146)	(434,378)
	\$ (54,834,999)	\$ (52,680,087)
Fuel Inventory	\$ (1,388,138)	\$ (1,383,229)
Job Order Receivables	\$ (3,028,910)	\$ (3,028,910)
ECRC	\$ (10,010,945)	\$ (9,617,534)
Total Adjustments	\$ (77,401,742)	\$ (74,528,672)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (495,536,821)	\$ (476,608,772)
ECRC - Acc Deprec & Amortization	104,100,097	100,602,185
CWIP	(206,340,509)	(197,852,383)
CWIP in Rate Base	128,575,128	123,285,998
Acquisition Book Value	(1,635,114)	(1,572,657)
Acquisition Accumulated Amortization	1,368,208	1,322,234
Acquisition Adjustment - Net	(3,461,686)	(3,329,460)
Total Adjustments	\$ (472,930,697)	\$ (454,152,855)

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	(802,745,989)	(798,578,517)	(497,835)		(582,158)	(1,168,696)	(799,377,254)	(798,223,534)	(496,962)		(582,158)	(6,478)
GPIF Revenues/Penalties	(2,037,515)				(1,466)	(785,406)	(2,037,515)				(1,466)	(785,406)
Recoverable ECCR	(43,619,055)		(43,583,819)		(35,236)	(785)	(43,619,055)		(43,583,819)		(35,236)	(785)
Recoverable ECCR - ROI	(299,512)				(216)	(115,453)	(299,512)				(216)	(115,453)
Recoverable ECRC	(36,280,825)	132	(19,096,031)	(17,247,048)	(26,474)	38,700	(36,260,823)	132	(19,041,724)	(17,212,758)	(26,474)	4,524
Recoverable ECRC - ROI	(46,911,140)				(33,776)	(18,082,943)	(46,911,140)				(33,776)	(18,082,943)
Industry Association Dues			(62,418)			24,078			(61,206)			23,610
Solaris and Waterfall			(5,894)			2,274			(5,780)			2,230
Stockholder Relations			(200,716)			77,426			(196,819)			75,923
Civic Club Meals			(5,083)			1,961			(4,985)			1,923
Franchise Fee Revenue and Expense	(44,449,228)				(44,441,626)	(2,932)	(44,449,228)				(44,441,626)	(2,932)
Gross Receipts Tax	(46,861,669)				(46,803,946)	(22,267)	(46,861,669)				(46,803,946)	(22,267)
Income Tax True-up						10,018,110						9,597,283
Parent Debt Adjustment						(222,000)						(214,461)
Opt Prov Revenue and 3rd Party Purchase	0	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			(549,129)	(236,540)	(93,934)	127,480
Incentive Compensation Plan			(560,000)			216,020			0			211,827
Rate Case Expense			0			0			0			0
Total FPSC Adjustments	\$ (1,023,123,304)	\$ (798,578,385)	\$ (64,023,324)	\$ (17,491,645)	\$ (92,022,032)	\$ (9,854,156)	\$ (1,019,754,567)	\$ (798,223,402)	\$ (63,951,728)	\$ (17,449,298)	\$ (92,018,832)	\$ (9,150,077)
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
November 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	\$ 1,711,709,545	\$ 1,711,709,545	\$ (3,942)	\$ (268,370,327)	\$ 1,443,335,276	38.27	6.26	2.40	6.26	2.40	6.26	2.40
Short Term Debt	16,923,077	16,923,077	(9,194,808)	(1,211,658)	6,516,611	0.17	0.65	0.00	0.65	0.00	0.65	0.00
Customer Deposits	121,964,206	121,964,206	-	(17,346,132)	104,618,074	2.77	4.88	0.14	4.88	0.14	4.88	0.14
Common Equity	1,897,764,764	1,897,764,764	(4,371)	(297,540,988)	1,600,219,405	42.42	10.25	4.35	11.25	4.77	12.25	5.20
Deferred Income Taxes	714,834,592	714,834,592	(5,231,669)	(100,921,954)	608,680,969	16.14	-	-	-	-	-	-
Tax Credits - Weighted Cost	9,897,519	9,897,519	(1,381)	(1,407,460)	8,488,678	0.23	8.34	0.02	8.86	0.02	9.39	0.02
Total	\$ 4,473,093,703	\$ 4,473,093,703	\$ (14,436,171)	\$ (686,798,519)	\$ 3,771,859,013	100.00		6.91		7.33		7.76

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	\$ 1,666,509,621	\$ 1,666,509,621	\$ (9,188,047)	\$ (281,151,189)	\$ 1,376,170,385	36.25	5.62	2.04	5.62	2.04	5.62	2.04
Short Term Debt	-	-	0	(0)	0	0.00	0.65	0.00	0.65	0.00	0.65	0.00
Customer Deposits	123,448,224	123,448,224	-	(19,152,367)	104,295,857	2.75	4.88	0.13	4.88	0.13	4.88	0.13
Common Equity	1,977,729,852	1,977,729,852	7,977	(335,507,168)	1,642,230,661	43.26	10.25	4.43	11.25	4.87	12.25	5.30
Deferred Income Taxes	792,682,778	792,682,778	(5,228,549)	(122,169,534)	665,284,695	17.53	-	-	-	-	-	-
Tax Credits - Weighted Cost	9,727,780	9,727,780	0	(1,509,216)	8,218,564	0.22	8.14	0.02	8.68	0.02	9.22	0.02
Total	\$ 4,570,098,256	\$ 4,570,098,256	\$ (14,408,619)	\$ (759,489,474)	\$ 3,796,200,162	100.00		6.62		7.06		7.49

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TAMPA ELECTRIC COMPANY
FINANCIAL INTEGRITY INDICATORS
November 2012

SCHEDULE 5

A. Times Interest Earned With AFUDC

Earnings Before Interest	309,635,616
AFUDC - Debt	1,333,043
Income Taxes	121,355,651
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Total	432,324,310
Interest Charges (Before Deducting AFUDC - Debt)	113,359,821
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Tie With AFUDC	3.81
<hr/>	

B. Times Interest Earned Without AFUDC

Earnings Before Interest	309,635,616
AFUDC - Other	(2,296,391)
Income Taxes	121,355,651
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Total	428,694,876
Interest Charges (Before Deducting AFUDC - Debt)	113,359,821
<hr/>	
Tie Without AFUDC	3.78
<hr/>	

C. Percent AFUDC to Net Income Available For Common Stockholders

AFUDC - Debt	1,333,043
x (Income Tax Rate of 38.575%)	(514,221)
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Subtotal	818,822
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AFUDC - Other	2,296,391
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Total	3,115,213
Net Income Available For Common Stockholders	197,579,918
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Percent AFUDC to Available Net Income	1.58%
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D. Percent Internally Generated Funds

Net Income	197,579,918
Common Dividends	(129,350,949)
AFUDC (Debt & Other)	(3,629,400)
Depreciation & Amortization	234,669,800
Deferred Income Taxes	122,514,000
Investment Tax Credits	(346,200)
Deferred Clause Revenues (Expenses)	(2,312,100)
Other	0
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Total	419,125,069
Construction Expenditures (Excluding AFUDC Other & Debt)	334,565,669
<hr/>	
Percent Internally Generated Funds	125.27%
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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	1,443,335,276
Short Term Debt	6,516,611
Common Equity	1,600,219,405
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Total	3,050,071,292
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% Long Term Debt to Total	47.32%
<hr/>	
% Short Term Debt to Total	0.21%
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G. FPSC Adjusted Average Jurisdictional Return On Common Equity

FPSC Adjusted Average Earned Rate Of Return	7.11
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Less: Reconciled Average Retail Weighted Cost Rates For:	
Long Term Debt	2.40
Short Term Debt	0.00
Customer Deposits	0.14
Tax Credits-Weighted Cost (Midpoint)	0.02
<hr/>	
Subtotal	2.56
<hr/>	
Total	4.55
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Divided By Common Equity Ratio	42.42
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Jurisdictional Return On Common Equity	10.73%
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Whoever knowingly makes a false statement in writing with the intent to mislead a public servant in the performance of his official duty shall be guilty of a misdemeanor of the second degree, punishable as provided in s. 775.082, s. 775.083, or s. 775.084.