



TAMPA ELECTRIC

February 15, 2013

Mr. John Slemkewicz, Supervisor
Bureau of Rate Filings and Surveillance
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0850

RECEIVED
FLORIDA PUBLIC SERVICE
COMMISSION
13 FEB 15 PM 3:43
DIVISION OF
ACCOUNTING & FINANCE

Dear Mr. Slemkewicz:

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

These computations have been made using the ratemaking practices and principles outlined in Commission Order No. PSC-93-0165-FOF-EI dated February 2, 1993, Order No. PSC-09-0283-FOF-EI dated April 30, 2009, and Order No. PSC-09-0571-FOF-EI dated August 21, 2009.

This report was calculated using updated jurisdictional separation factors based on forecasted levels of wholesale commitments, system rate base and operating expense items.

Please let me know if you have any questions.

Respectfully,

Jeffrey S. Chronister
Controller

Enclosures

cc: Office of Public Counsel-J.R. Kelly

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

(813) 228-4111

AN EQUAL OPPORTUNITY COMPANY
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TAMPA ELECTRIC COMPANY
EARNINGS SURVEILLANCE REPORT SUMMARY
December 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	\$ 299,132,425 (a)	(37,454,006) (b)	261,678,419	0	\$ 261,678,419
Average Rate Base	4,305,869,001	(519,288,450)	3,786,580,551	0	3,786,580,551
Average Rate of Return	6.95%		6.91%		6.91%
II. Year End Rate of Return (Jurisdictional)					
Net Operating Income	\$ 299,132,425 (a)	(41,912,378) (b)	257,220,047	0	\$ 257,220,047
Year End Rate Base	4,357,912,536	(545,515,255)	3,812,397,281	0	3,812,397,281
Year End Rate of Return	6.86%		6.75%		6.75%

(a) Includes AFUDC debt of \$1,426,181 and AFUDC equity of \$2,456,837

(b) Includes reversal of AFUDC earnings.

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

Low	6.85 %
Midpoint	7.28 %
High	7.70 %

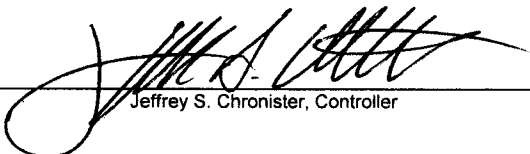
IV. Financial Integrity Indicators

A. TIE With AFUDC	3.64	(System per books basis)		
B. TIE Without AFUDC	3.61	(System per books basis)		
C. AFUDC To Net Income	1.80 %	(System per books basis)		
D. Internally Generated Funds	119.87 %	(System per books basis)		
E. LTD To Total Investor Funds	47.06 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	0.34 %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	10.39 %	(FPSC adjusted basis)	Year End	10.59%

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-93-0165-FOF-EI, Order No. PSC-09-0283-FOF-EI, and Order No. PSC-09-0571-FOF-EI by the Florida Public Service Commission and for that reason only. Tampa Electric Company takes the position that certain portions of these prescribed calculations may not present fairly the Company's current financial status and that they should not be used for that purpose.

I am aware that Section 837.06, Florida Statutes, provides:

Whoever knowingly makes a false statement in writing with the intent to mislead a public servant in the performance of his official duty shall be guilty of a misdemeanor of the second degree, punishable as provided in s. 775.082, s. 775.083, or s. 775.084.


 Jeffrey S. Chronister, Controller

2/14/13
 Date

**TAMPA ELECTRIC COMPANY
AVERAGE RATE OF RETURN
RATE BASE
December 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	\$ 6,597,126,601	\$ (2,363,083,939)	\$ 4,234,042,662	\$ 34,251,548	\$ 205,848,199	\$ 0	\$ 4,474,142,409	\$ 19,131,647	\$ 4,493,274,056
Jurisdictional Per Books	6,345,135,772	(2,283,680,936)	4,061,454,836	28,579,875	197,380,325	0	4,287,415,036	18,453,965	4,305,869,001
FPSC Adjustments									
Fuel and ECCR								(8,233,319)	(8,233,319)
Other								(54,855,885)	(54,855,885)
ECRC	(469,703,298)	89,385,772	(380,317,526)				(380,317,526)	(10,621,125)	(390,938,651)
Fuel Inventory								(1,880,324)	(1,880,324)
CWIP					(197,380,325)		(197,380,325)		(197,380,325)
CWIP in Rate Base					137,699,612		137,699,612		137,699,612
Acquisition Book Values	(1,572,657)		(1,572,657)				(1,572,657)		(1,572,657)
Acquisition Accumulated Amortizations		1,298,538	1,298,538				1,298,538		1,298,538
Acquisition Adjustments	(7,180,117)	3,754,678	(3,425,439)				(3,425,439)		(3,425,439)
Total FPSC Adjustments	(478,456,072)	94,438,988	(384,017,084)	0	(59,680,713)	0	(443,697,797)	(75,590,653)	(519,288,450)
FPSC Adjusted	5,866,679,700	(2,189,241,948)	3,677,437,752	28,579,875	137,699,612	0	3,843,717,239	(57,136,688)	3,786,580,551
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 5,866,679,700	\$ (2,189,241,948)	\$ 3,677,437,752	\$ 28,579,875	\$ 137,699,612	\$ 0	\$ 3,843,717,239	\$ (57,136,688)	\$ 3,786,580,551

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
December 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	\$ 1,981,387,092	\$ 803,277,342	\$ 370,823,527	\$ 237,246,530	\$ 151,288,679	\$ (7,620,203)	\$ 126,402,418	\$ (343,425)	\$ (380,684)	\$ 1,680,694,184	\$ 300,692,908
Jurisdictional Per Books	1,957,794,176	803,057,559	363,148,298	229,397,280	149,335,594	(3,805,787)	122,109,631	(331,762)	(366,044)	1,662,544,769	295,249,407 (a)
FPSC Adjustments											
Recoverable Fuel	(798,017,901)	(796,920,499)	(491,130)		(580,392)	13,440				(797,978,581)	(39,320)
GPIF Revenues/Penalties	(2,056,175)				(1,479)	(792,599)				(794,078)	(1,262,097)
Recoverable ECCR	(43,903,835)		(43,868,430)		(35,405)	(893)				(43,904,728)	893
Recoverable ECCR - ROI	(299,538)				(216)	(115,463)				(115,679)	(183,859)
Recoverable ECRC	(36,740,659)	53	(19,028,149)	(17,685,520)	(27,043)	5,038				(36,735,621)	(5,038)
Recoverable ECRC - ROI	(46,684,882)				(33,612)	(17,995,727)				(18,029,339)	(28,655,543)
Industry Association Dues			(52,492)			20,249				(32,243)	32,243
Solaris and Waterfall			(5,788)			2,233				(3,555)	3,555
Stockholder Relations			(190,663)			73,548				(117,115)	117,115
Civic Club Meals			(5,901)			2,276				(3,625)	3,625
Franchise Fee Revenue and Expense	(44,337,436)				(44,333,404)	(1,555)				(44,334,959)	(2,477)
Gross Receipts Tax	(46,768,893)				(46,718,237)	(19,541)				(46,737,778)	(31,115)
Income Tax True-up						4,319,336				4,319,336	(4,319,336)
Parent Debt Adjustment						(216,393)				(216,393)	216,393
Opt Prov Revenue and Third Party Purchase	0	0				0				0	0
Job Order Revenues	11,934					4,604				4,604	7,330
Economic Development			(10,332)			3,986				(6,346)	6,346
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	(1,018,797,385)	(796,920,446)	(64,202,014)	(17,922,060)	(91,823,722)	(14,358,155)	0	0	0	(985,226,397)	(33,570,988)
FPSC Adjusted	938,996,791	6,137,113	298,946,284	211,475,220	57,511,872	(18,163,942)	122,109,631	(331,762)	(366,044)	677,318,372	261,678,419
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	\$ 938,996,791	\$ 6,137,113	\$ 298,946,284	\$ 211,475,220	\$ 57,511,872	\$ (18,163,942)	\$ 122,109,631	\$ (331,762)	\$ (366,044)	\$ 677,318,372	\$ 261,678,419

(a) The addition of earnings from AFUDC would increase the System NOI by \$4,049,605 and Jurisdictional NOI by \$3,883,018

Current Month Amount:											
System Per Books	\$ 144,791,342	\$ 59,122,799	\$ 32,467,921	\$ 20,349,406	\$ 11,109,210	\$ (7,167,512)	\$ 12,771,610	\$ (28,123)	\$ (31,460)	\$ 128,593,851	\$ 16,197,491
Jurisdictional Per Books	143,229,949	59,107,518	31,780,668	19,676,028	10,952,457	(6,617,106)	12,337,870	(27,168)	(30,250)	127,180,017	16,049,932

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-93-0165-FOF-EI, Order No. PSC-09-0283-FOF-EI, and Order No. PSC-09-0571-FOF-EI by the Florida Public Service Commission and for that reason only. Tampa Electric Company takes the position that certain portions of these prescribed calculations may not present fairly the company's current financial status and that they should not be used for that purpose.

TAMPA ELECTRIC COMPANY
AVERAGE RATE OF RETURN
SYSTEM ADJUSTMENTS
December 2012

Working Capital Adjustments	System	Retail
Fuel and ECRC	\$ (8,570,108)	\$ (8,233,319)
Other:		
Other Return Provided	(50,377,699)	(48,397,941)
Non-utility	(6,311,068)	(6,063,055)
Investor Funds	0	0
Unamortized Rate Case Expense	(411,042)	(394,889)
	\$ (57,099,799)	\$ (54,855,885)
Fuel Inventory	\$ (1,886,997)	\$ (1,880,324)
ECRC	\$ (11,055,589)	\$ (10,621,125)
Total Adjustments	\$ (78,612,493)	\$ (75,590,653)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (488,357,103)	\$ (469,703,298)
ECRC - Acc Deprec & Amortization	92,493,692	89,385,772
CWIP	(205,848,199)	(197,380,325)
CWIP in Rate Base	143,607,105	137,699,612
Acquisition Book Value	(1,635,114)	(1,572,657)
Acquisition Accumulated Amortization	1,343,688	1,298,538
Acquisition Adjustment - Plant	(7,465,269)	(7,180,117)
Acquisition Adjustment - Acc Amortiz	3,885,228	3,754,678
Total Adjustments	\$ (461,975,972)	\$ (443,697,797)

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	(801,361,661)	(797,140,282)	(491,990)		(580,392)	(1,191,303)	(798,017,901)	(796,920,499)	(491,130)		(580,392)	13,440
GPIF Revenues/Penalties	(2,056,175)				(1,479)	(792,599)	(2,056,175)				(1,479)	(792,599)
Recoverable ECRC	(43,903,835)		(43,868,430)		(35,405)	(893)	(43,903,835)		(43,868,430)		(35,405)	(893)
Recoverable ECRC - ROI	(299,538)				(216)	(115,463)	(299,538)				(216)	(115,463)
Recoverable ECRC	(36,740,661)	53	(19,083,055)	(17,720,705)	(27,043)	39,790	(36,740,659)	53	(19,028,149)	(17,685,520)	(27,043)	5,038
Recoverable ECRC - ROI	(46,684,882)				(33,612)	(17,995,727)	(46,684,882)				(33,612)	(17,995,727)
Industry Association Dues			(53,531)			20,650			(52,492)			20,249
Solans and Waterfall			(5,903)			2,277			(5,788)			2,233
Stockholder Relations			(194,437)			75,004			(190,663)			73,548
Civic Club Meals			(6,018)			2,321			(5,901)			2,276
Franchise Fee Revenue and Expense	(44,337,436)				(44,333,404)	(1,555)	(44,337,436)				(44,333,404)	(1,555)
Gross Receipts Tax	(46,768,893)				(46,718,237)	(19,541)	(46,768,893)				(46,718,237)	(19,541)
Income Tax True-up						4,508,810						4,319,336
Parent Debt Adjustment						(224,000)						(216,393)
Opt Prov Revenue and 3rd Party Purchase	0	0				0	0	0				0
Job Order Revenues	11,934					4,604	11,934					4,604
Economic Development			(10,537)			4,065			(10,332)			3,986
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	\$ (1,022,141,147)	\$ (797,140,229)	\$ (64,273,901)	\$ (17,965,302)	\$ (91,826,922)	\$ (15,335,718)	\$ (1,018,797,385)	\$ (796,920,446)	\$ (64,202,014)	\$ (17,922,060)	\$ (91,823,722)	\$ (14,358,155)
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
December 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	\$ 6,654,531,016	\$ (2,406,875,536)	\$ 4,247,655,480	\$ 34,251,550	\$ 246,679,804	\$ 0	\$ 4,528,586,834	\$ 19,131,647	\$ 4,547,718,481
Regulatory Base - Retail	6,400,347,507	(2,326,001,073)	4,074,346,434	28,579,876	236,532,261	0	4,339,458,571	18,453,965	4,357,912,536
FPSC Adjustments									
Fuel and ECCR								(8,233,319)	(8,233,319)
Other								(54,855,885)	(54,855,885)
ECRC	(478,022,820)	102,039,038	(375,983,782)				(375,983,782)	(10,621,125)	(386,604,907)
Fuel Inventory								(1,880,324)	(1,880,324)
CWIP					(236,532,261)		(236,532,261)		(236,532,261)
CWIP in Rate Base					146,148,186		146,148,186		146,148,186
Acquisition Book Values	(1,572,657)		(1,572,657)				(1,572,657)		(1,572,657)
Acquisition Accumulated Amortizations		1,326,973	1,326,973				1,326,973		1,326,973
Acquisition Adjustments	(7,180,117)	3,869,056	(3,311,061)				(3,311,061)		(3,311,061)
Total FPSC Adjustments	(486,775,594)	107,235,067	(379,540,527)	0	(90,384,075)	0	(469,924,602)	(75,590,653)	(545,515,255)
FPSC Adjusted	5,913,571,913	(2,218,766,006)	3,694,805,907	28,579,876	146,148,186	0	3,869,533,969	(57,136,688)	3,812,397,281
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 5,913,571,913	\$ (2,218,766,006)	\$ 3,694,805,907	\$ 28,579,876	\$ 146,148,186	\$ 0	\$ 3,869,533,969	\$ (57,136,688)	\$ 3,812,397,281

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
December 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	\$ 1,981,387,092	\$ 803,277,342	\$ 370,823,527	\$ 237,246,530	\$ 151,288,679	\$ (7,620,203)	\$ 126,402,418	\$ (343,425)	\$ (380,684)	\$ 1,680,694,184	\$ 300,692,908
Jurisdictional Per Books	1,960,783,718	803,057,559	363,148,298	229,397,280	149,335,594	(3,805,787)	122,109,631	(331,762)	(366,044)	1,662,544,769	295,249,407 (a)
FPSC Adjustments											
Recoverable Fuel	(798,017,901)	(796,920,499)	(491,130)		(580,392)	13,440				(797,978,581)	(39,320)
GPIF Revenues/Penalties	(2,056,175)				(1,479)	(792,599)				(794,078)	(1,262,097)
Recoverable ECCR	(43,903,835)		(43,868,430)		(35,405)	(893)				(43,904,728)	893
Recoverable ECCR - ROI	(299,538)				(216)	(115,463)				(115,679)	(183,859)
Recoverable ECRC	(36,740,659)	53	(19,028,149)	(17,685,520)	(27,043)	5,038				(36,735,621)	(5,038)
Recoverable ECRC - ROI	(46,684,882)				(33,612)	(17,995,727)				(18,029,339)	(28,655,543)
Industry Association Dues			(52,492)			20,249				(32,243)	32,243
Solaris and Waterfall			(5,788)			2,233				(3,555)	3,555
Stockholder Relations			(190,663)			73,548				(117,115)	117,115
Civic Club Meals			(5,901)			2,276				(3,625)	3,625
Franchise Fee Revenue and Expense	(44,337,436)				(44,333,404)	(1,555)				(44,334,959)	(2,477)
Gross Receipts Tax	(46,768,893)				(46,718,237)	(19,541)				(46,737,778)	(31,115)
Income Tax True-up						8,777,708				8,777,708	(8,777,708)
Parent Debt Adjustment						(216,393)				(216,393)	216,393
Opt Prov Revenue and Third Party Purchase	0	0				0				0	0
Job Order Revenues	11,934					4,604				4,604	7,330
Economic Development			(10,332)			3,986				(6,346)	6,346
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	(1,018,797,385)	(796,920,446)	(64,202,014)	(17,922,060)	(91,823,722)	(9,899,783)	0	0	0	(980,768,025)	(38,029,360)
FPSC Adjusted	941,986,333	6,137,113	298,946,284	211,475,220	57,511,872	(13,705,570)	122,109,631	(331,762)	(366,044)	681,776,744	257,220,047
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	\$ 941,986,333	\$ 6,137,113	\$ 298,946,284	\$ 211,475,220	\$ 57,511,872	\$ (13,705,570)	\$ 122,109,631	\$ (331,762)	\$ (366,044)	\$ 681,776,744	\$ 257,220,047

(a) The addition of earnings from AFUDC would increase the System NOI by \$4,049,605 and Jurisdictional NOI by \$3,883,018

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
SYSTEM ADJUSTMENTS
December 2012**

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (8,570,108)	\$ (8,233,319)
Other:		
Other Return Provided	(50,377,689)	(48,397,941)
Non-utility	(6,311,068)	(6,063,055)
Investor Funds	0	0
Unamortized Rate Case Expense	(411,042)	(394,889)
	\$ (57,099,799)	\$ (54,855,885)
Fuel Inventory	\$ (1,886,997)	\$ (1,880,324)
ECRC	\$ (11,055,589)	\$ (10,621,125)
Total Adjustments	\$ (78,612,493)	\$ (75,590,653)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (497,007,026)	\$ (478,022,820)
ECRC - Acc Deprec & Amortization	105,586,909	102,039,038
CWIP	(246,679,804)	(236,532,261)
CWIP in Rate Base	152,418,134	146,148,186
Acquisition Book Value	(1,635,114)	(1,572,657)
Acquisition Accumulated Amortization	1,373,112	1,326,973
Acquisition Adjustment - Plant	(7,465,269)	(7,180,117)
Acquisition Adjustment - Acc Amortiz	4,003,582	3,869,056
Total Adjustments	\$ (489,405,475)	\$ (469,924,602)

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	(801,361,661)	(797,140,282)	(491,990)		(580,392)	(1,191,303)	(798,017,901)	(796,920,499)	(491,130)		(580,392)	13,440
GPIF Revenues/Penalties	(2,056,175)				(1,479)	(792,599)	(2,056,175)				(1,479)	(792,599)
Recoverable ECCR	(43,903,835)		(43,868,430)		(35,405)	(893)	(43,903,835)		(43,868,430)		(35,405)	(893)
Recoverable ECCR - ROI	(299,538)				(216)	(115,463)	(299,538)				(216)	(115,463)
Recoverable ECRC	(36,740,661)	53	(19,083,055)	(17,720,705)	(27,043)	39,790	(36,740,659)	53	(19,028,149)	(17,685,520)	(27,043)	5,038
Recoverable ECRC - ROI	(46,684,882)				(33,612)	(17,995,727)	(46,684,882)				(33,612)	(17,995,727)
Industry Association Dues			(53,531)			20,650			(52,492)			20,249
Solaris and Waterfall			(5,903)			2,277			(5,788)			2,233
Stockholder Relations			(194,437)			75,004			(190,663)			73,548
Civic Club Meals			(6,018)			2,321			(5,901)			2,276
Franchise Fee Revenue and Expense	(44,337,436)				(44,333,404)	(1,555)	(44,337,436)				(44,333,404)	(1,555)
Gross Receipts Tax	(46,768,893)				(46,718,237)	(19,541)	(46,768,893)				(46,718,237)	(19,541)
Income Tax True-up						9,162,911						8,777,708
Parent Debt Adjustment						(224,000)						(216,393)
Opt Prov Revenue and 3rd Party Purchase	0	0				0	0	0				0
Job Order Revenues	11,934					4,604	11,934					4,604
Economic Development			(10,537)			4,065			(10,332)			3,986
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	\$ (1,022,141,147)	\$ (797,140,229)	\$ (64,273,901)	\$ (17,965,302)	\$ (91,826,922)	\$ (10,681,617)	\$ (1,018,797,385)	\$ (796,920,446)	\$ (64,202,014)	\$ (17,922,060)	\$ (91,823,722)	\$ (9,899,783)
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
December 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	\$ 1,706,147,117	\$ 1,706,147,117	(2,673)	(267,942,061)	\$ 1,438,202,383	37.98	6.18	2.35	6.18	2.35	6.18	2.35
Short Term Debt	22,284,615	22,284,615	(10,067,494)	(1,918,626)	10,298,494	0.27	0.65	0.00	0.65	0.00	0.65	0.00
Customer Deposits	122,312,487	122,312,487	-	(17,443,574)	104,868,913	2.77	4.56	0.13	4.56	0.13	4.56	0.13
Common Equity	1,906,970,568	1,906,970,568	(2,988)	(299,480,401)	1,607,487,179	42.46	10.25	4.35	11.25	4.78	12.25	5.20
Deferred Income Taxes	725,690,534	725,690,534	(5,753,369)	(102,673,712)	617,263,453	16.30	-	-	-	-	-	-
Tax Credits - Weighted Cost	9,868,737	9,868,737	(1,376)	(1,407,232)	8,460,129	0.22	8.30	0.02	8.83	0.02	9.35	0.02
Total	\$ 4,493,274,058	\$ 4,493,274,058	(15,827,900)	(690,865,606)	\$ 3,786,580,552	100.00		6.85		7.28		7.70

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	\$ 1,666,661,054	\$ 1,666,661,054	(10,060,544)	(281,342,173)	\$ 1,375,258,338	36.07	5.61	2.02	5.61	2.02	5.61	2.02
Short Term Debt	-	-	(0)	0	(0)	(0.00)	0.65	0.00	0.65	0.00	0.65	0.00
Customer Deposits	124,101,818	124,101,818	-	(19,293,295)	104,808,523	2.75	4.56	0.13	4.56	0.13	4.56	0.13
Common Equity	1,986,053,783	1,986,053,783	8,241	(337,294,912)	1,648,767,112	43.25	10.25	4.43	11.25	4.87	12.25	5.30
Deferred Income Taxes	805,445,172	805,445,172	(5,750,258)	(124,323,317)	675,371,597	17.72	-	-	-	-	-	-
Tax Credits - Weighted Cost	9,699,653	9,699,653	0	(1,507,941)	8,191,712	0.21	8.14	0.02	8.68	0.02	9.23	0.02
Total	\$ 4,591,961,480	\$ 4,591,961,480	(15,802,561)	(763,761,637)	\$ 3,812,397,282	100.00		6.60		7.04		7.47

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TAMPA ELECTRIC COMPANY
FINANCIAL INTEGRITY INDICATORS
December 2012

SCHEDULE 5

A. Times Interest Earned With AFUDC

Earnings Before Interest	303,104,816
AFUDC - Debt	1,487,366
Income Taxes	120,220,445

Total	424,812,627
Interest Charges (Before Deducting AFUDC - Debt)	116,634,254

Tie With AFUDC	3.64
	=====

B. Times Interest Earned Without AFUDC

Earnings Before Interest	303,104,816
AFUDC - Other	(2,562,239)
Income Taxes	120,220,445

Total	420,763,022
Interest Charges (Before Deducting AFUDC - Debt)	116,634,254

Tie Without AFUDC	3.61
	=====

C. Percent AFUDC to Net Income Available For Common Stockholders

AFUDC - Debt	1,487,366
x (Income Tax Rate of 38.575%)	(573,751)

Subtotal	913,615
AFUDC - Other	2,562,239

Total	3,475,854
Net Income Available For Common Stockholders	193,160,709

Percent AFUDC to Available Net Income	1.80%
	=====

D. Percent Internally Generated Funds

Net Income	193,160,709
Common Dividends	(129,350,949)
AFUDC (Debt & Other)	(4,049,300)
Depreciation & Amortization	237,293,300
Deferred Income Taxes	126,395,900
Investment Tax Credits	(343,300)
Deferred Clause Revenues (Expenses)	(4,372,500)
Other	(7,769,459)

Total	410,964,401
Construction Expenditures (Excluding AFUDC Other & Debt)	342,835,977

Percent Internally Generated Funds	119.87%
	=====

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	1,438,202,383
Short Term Debt	10,298,494
Common Equity	1,607,487,179

Total	3,055,988,056

% Long Term Debt to Total	47.06%

% Short Term Debt to Total	0.34%
	=====

G. FPSC Adjusted Average Jurisdictional Return On Common Equity

FPSC Adjusted Average Earned Rate Of Return	6.91

Less: Reconciled Average Retail Weighted Cost Rates For:	
Long Term Debt	2.35
Short Term Debt	0.00
Customer Deposits	0.13
Tax Credits-Weighted Cost (Midpoint)	0.02

Subtotal	2.50

Total	4.41

Divided By Common Equity Ratio	42.46

Jurisdictional Return On Common Equity	10.39%
	=====

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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.

TAMPA ELECTRIC COMPANY
Capital Structure Used for AFUDC Calculation
As of December 2012

SCHEDULE A

AFUDC	Adjusted Average Balance	Ratio %	Year End Average Cost Rate	Weighted Cost
Long Term Debt	\$ 1,438,202,383	37.98	5.61	2.13
Short Term Debt	10,298,494	0.27	0.65	0.00
Customer Deposits	104,868,913	2.77	4.56	0.13
Common Equity	1,607,487,179	42.46	11.25	4.78
Deferred Income Taxes	617,263,453	16.30	-	-
Tax Credits - Weighted Cost	8,460,129	0.22	-	-
Total	\$ 3,786,580,552	100.00		7.04

Note: The current AFUDC rate of 8.17% was authorized in Order No. PSC-09-0798-PAA-EI Docket No. 090446-EI, effective December 2, 2009.

Debt Ratio 32.10%
Equity Ratio 67.90%

TAMPA ELECTRIC COMPANY
Capital Structure Adjustments
As of December 2012

SCHEDULE B

AFUDC	Unadjusted Average Balance	+	Specific Adjustments	=	Adjusted Specific Balance	+	Prorata Adjustments	=	Adjusted Average Balance
Long Term Debt	\$ 1,706,147,117		(2,673)		1,706,144,444		(267,942,061)		1,438,202,383
Short Term Debt	22,284,615		(10,067,494)		12,217,121		(1,918,626)		10,298,494
Customer Deposits	122,312,487		-		122,312,487		(17,443,574)		104,868,913
Common Equity	1,906,970,568		(2,988)		1,906,967,580		(299,480,401)		1,607,487,179
Deferred Income Taxes	725,690,534		(5,753,369)		719,937,166		(102,673,712)		617,263,453
Tax Credits - Weighted Cost	9,868,737		(1,376)		9,867,361		(1,407,232)		8,460,129
Total	\$ 4,493,274,058		(15,827,900)		4,477,446,158		(690,865,606)		3,786,580,552

TAMPA ELECTRIC COMPANY
Methodology for Compounding AFUDC Rate
As of December 2012

SCHEDULE C

Time Period	AFUDC Expenditures (\$)	AFUDC Base (\$)	Monthly AFUDC (\$)	Cumulative AFUDC (\$)
1	1.0	1.000000	0.0056855	0.0056855
2			0.0057178	0.0114033
3			0.0057503	0.0171536
4			0.0057830	0.0229366
5			0.0058159	0.0287524
6			0.0058489	0.0346014
7			0.0058822	0.0404836
8			0.0059156	0.0463992
9			0.0059493	0.0523485
10			0.0059831	0.0583316
11			0.0060171	0.0643487
12			0.0060513	0.0704000

Annual Rate (R) = .0704

Monthly Rate = $((1 + R)^{(1/12)} - 1) = .0056855$