



TAMPA ELECTRIC

February 15, 2010

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

DEPARTMENT OF  
ECONOMIC REGULATION

10 FEB 15 PM 3:08

FLORIDA PUBLIC SERVICE  
COMMISSION

Dear Mr. Slemkewicz:

Enclosed are copies of Tampa Electric Company's monthly rate of return computations for **December 2009**.

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  
Utility Accounting Controller

JSC/av

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  
TAMPAELECTRIC.COM

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

**TAMPA ELECTRIC COMPANY**  
**EARNINGS SURVEILLANCE REPORT SUMMARY**  
**December 2009**

SCHEDULE 1

	(1) Actual Per Books	(2) FPSC Adjustments	(3) FPSC Adjusted	(4) Pro Forma Adjustments	(5) Pro Forma Adjusted
<b>I. Average Rate of Return (Jurisdictional)</b>					
Net Operating Income	\$ 256,304,170 (a)	(12,509,008) (b)	243,795,162	0	\$ 243,795,162
Average Rate Base	3,629,669,480	(202,948,291)	3,426,721,189	0	3,426,721,189
Average Rate of Return	7.06%		7.11%		7.11%
<b>II. Year End Rate of Return (Jurisdictional)</b>					
Net Operating Income	\$ 256,304,170 (a)	(10,200,427) (b)	246,103,743	0	\$ 246,103,743
Year End Rate Base	3,712,553,701	(96,383,303)	3,616,170,398	0	3,616,170,398
Year End Rate of Return	6.90%		6.81%		6.81%

(a) Includes AFUDC debt of \$3,710,878 and AFUDC equity of \$9,671,300  
(b) Includes reversal of AFUDC earnings.

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

Low	7.57 %
Midpoint	8.02 %
High	8.48 %

**IV. Financial Integrity Indicators**

A. TIE With AFUDC	3.14	(System per books basis)		
B. TIE Without AFUDC	3.03	(System per books basis)		
C. AFUDC To Net Income	7.90 %	(System per books basis)		
D. Internally Generated Funds	87.45 %	(System per books basis)		
E. LTD To Total Investor Funds	47.14 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	1.11 %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	9.22 %	(FPSC adjusted basis)	Year End	8.69%

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, Utility Accounting Controller

  
Date

**TAMPA ELECTRIC COMPANY**  
**AVERAGE RATE OF RETURN**  
**RATE BASE**  
**December 2009**

	(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	\$ 5,764,420,788	\$ (2,049,017,664)	\$ 3,715,403,124	\$ 37,741,860	\$ 359,712,775	\$ 0	\$ 4,112,857,759	\$ 4,866,226	\$ 4,117,723,985
Less: Fuel and ECCR								(41,254,079)	(41,254,079)
Other								(2,266,560)	(2,266,560)
ECCR	(325,671,302)	47,198,549	(278,472,753)				(278,472,753)	(8,916,890)	(287,389,643)
Regulatory Base - System	5,438,749,486	(2,001,819,115)	3,436,930,371	37,741,860	359,712,775	0	3,834,385,006	(47,571,303)	3,786,813,703
Regulatory Base - Retail	5,233,218,237	(1,929,987,029)	3,303,231,208	32,325,393	339,647,414	0	3,675,204,015	(45,534,535)	3,629,669,480
FPSC Adjustments									
Fuel Inventory								(13,752,661)	(13,752,661)
CWIP					(339,647,414)		(339,647,414)		(339,647,414)
CWIP in Rate Base					156,753,093		156,753,093		156,753,093
Job Order Receivables								(1,962,204)	(1,962,204)
Acquisition Book Values	(1,573,323)		(1,573,323)				(1,573,323)		(1,573,323)
Acquisition Accumulated Amortizations	(3,891,045)	1,125,263	(3,891,045)				1,125,263		1,125,263
Acquisition Adjustments - Net							(3,891,045)		(3,891,045)
Total FPSC Adjustments	(5,464,368)	1,125,263	(4,339,105)	0	(182,894,321)	0	(187,233,426)	(15,714,865)	(202,948,291)
FPSC Adjusted	5,227,753,869	(1,928,861,766)	3,298,892,103	32,325,393	156,753,093	0	3,487,970,589	(61,249,400)	3,426,721,189
Pro Forma Revenue Increase and Annualization Adjustments:									
Depreciation Adjustment									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 5,227,753,869	\$ (1,928,861,766)	\$ 3,298,892,103	\$ 32,325,393	\$ 156,753,093	\$ 0	\$ 3,487,970,589	\$ (61,249,400)	\$ 3,426,721,189

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-09-0571-FOF-EI 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 2009

	(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	\$ 2,184,759,812	\$ 1,100,920,507	\$ 385,084,928	\$ 200,334,041	\$ 148,075,387	\$ 32,472,685	\$ 65,815,982	\$ (368,137)	\$ (1,858,470)	\$ 1,928,456,923	\$ 266,302,889
Less: Recoverable Fuel	(1,092,887,124)	(1,090,938,198)	(708,820)		(810,461)	(249,816)				(1,092,708,295)	(178,829)
GPIF Revenues/Penalties	850,248				612	327,747				328,359	521,889
Recoverable ECCR	(29,602,368)		(29,579,320)		(23,048)	557				(29,601,811)	(557)
Recoverable ECCR - ROI	(54,499)	(39,006)	(5,483,461)		(41)	(21,007)				(21,048)	(33,451)
Recoverable ECRC	(13,902,567)				13,246	43,593				(14,001,402)	98,835
Recoverable ECRC - ROI	(32,573,044)				45,407	(12,582,568)				(12,537,161)	(20,035,883)
Regulatory Base - System	1,026,590,458	9,943,303	348,282,307	181,808,287	145,301,102	19,991,191	65,815,982	(368,137)	(1,858,470)	779,915,565	246,674,892 (a)
Regulatory Base - Retail	1,000,973,531	6,474,578	338,851,292	184,966,652	143,395,101	21,058,168	65,460,121	(366,147)	(1,788,226)	756,051,539	242,921,992 (a)
FPSC Adjustments											
Industry Association Dues			(19,631)			7,573				(12,058)	12,058
Solans and Waterfall			(5,272)			2,034				(3,238)	3,238
Stockholder Relations			(227,604)			87,798				(139,806)	139,806
Civic Club Meals			0			0				0	0
Franchise Fee Revenue and Expense	(38,404,749)				(39,429,556)	9,569				(39,419,987)	15,238
Gross Receipts Tax	(52,831,399)				(52,840,376)	(73,887)				(52,714,063)	(117,336)
Income Tax True-up						4,122,450				4,122,450	(4,122,450)
Parent Debt Adjustment						(4,360,286)				(4,360,286)	4,360,286
Opt Prov Revenue and Third Party Purchase	(371,158)					0				(371,158)	0
Job Order Revenues	(172,107)					(66,390)				(66,390)	(105,717)
Economic Development			(12,045)			4,646				(7,399)	7,399
Interest on Tax Issues						0				0	0
Acquisition Amortizations		(355,741)			(68,467)	117,399				(186,940)	186,940
Incentive Compensation Plan		(448,000)				137,227				(218,514)	218,514
Rate Case Expense						172,816				(275,184)	275,184
Total FPSC Adjustments	(92,779,413)	(1,174,899)	(264,552)	(235,872)	(92,138,399)	161,139	0	0	0	(93,652,583)	873,170
FPSC Adjusted	908,194,118	5,299,679	338,586,740	184,730,780	51,256,702	21,219,307	65,460,121	(366,147)	(1,788,226)	664,399,956	243,795,162
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	\$ 908,194,118	\$ 5,299,679	\$ 338,586,740	\$ 184,730,780	\$ 51,256,702	\$ 21,219,307	\$ 65,460,121	\$ (366,147)	\$ (1,788,226)	\$ 664,399,956	\$ 243,795,162
(a) The addition of earnings from AFUDC would increase the System NOI by \$14,172,758 and Jurisdictional NOI by \$13,382,178											
Current Month Amount:	\$ 160,903,123	\$ 77,199,991	\$ 29,874,722	\$ 17,410,821	\$ 11,206,649	\$ (5,441,751)	\$ 12,108,676	\$ (30,678)	\$ (137,163)	\$ 142,188,247	\$ 18,714,676
System Per Books											
Jurisdictional Per Books	76,681,069	999,868	27,051,294	15,934,868	10,999,159	(6,575,289)	12,041,216	(30,512)	(131,999)	60,288,624	16,392,445

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-09-0165-FOF-EI, Order No. PSC-09-0285-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.

	System	System	Retail
Working Capital Adjustments			
Fuel and ECCR	\$ (41,254,079)	\$ (14,285,236)	\$ (13,752,661)
Other:			
Other Return Provided	(5,145,334)	(359,712,775)	(339,847,414)
Non-utility	(3,560,230)	165,191,725	156,753,093
Investor Funds	8,529,680	(1,962,204)	(1,962,204)
Unamortized Rate Case Expense	(2,090,676)	(1,635,114)	(1,573,323)
		1,167,144	1,125,263
		(4,057,902)	(3,891,045)
	\$ (2,266,560)	\$ (215,294,362)	\$ (202,948,291)
ECCR	\$ (8,916,890)		

	System			Retail						
	Operating Revenue	Fuel and O & M	Taxes Other Than Income	Income Tax Effect	Gain/Loss on Disposition	Operating Revenue	Fuel and O & M	Taxes Other Than Income	Income Tax Effect	Gain/Loss on Disposition
Income Statement Adjustments										
FFSC Adjustments										
Industry Association Dues		(20,235)		7,806			(19,631)		7,573	
Solaris and Waterfall		(5,434)		2,096			(5,272)		2,034	
Stockholder Relations		(234,606)		90,499			(227,604)		87,798	
Civic Club Meals		0		0			0		0	
Franchise Fee Revenue and Expense	(39,404,749)		(39,429,556)	9,569		(39,404,749)		(39,429,556)	9,569	
Gross Receipts Tax	(52,831,399)		(52,640,376)	(73,687)		(52,831,399)		(52,640,376)	(73,687)	
Income Tax True-up				4,296,649					4,122,450	
Parent Debt Adjustment				(4,384,000)					(4,360,296)	
Opt Prov Revenue and 3rd Party Purchase	(371,158)	(371,158)		0		(371,158)	(371,158)		0	
Job Order Revenues	(172,107)			(66,390)		(172,107)			(66,390)	
Economic Development		(12,416)		4,789			(12,045)		4,646	
Interest on Tax Issues		0		0			0		0	
Acquisition Amortizations		(244,597)	(71,000)	121,742			(235,872)	(68,467)	117,399	
Incentive Compensation Plan		(366,685)		141,449			(355,741)		137,227	
Rate Case Expense		(448,000)		172,816			(448,000)		172,816	
Total FPSC Adjustments	(92,779,413)	(1,703,131)	(92,140,932)	323,338	0	(92,779,413)	(1,675,323)	(92,138,399)	161,139	0
Pro Forma Revenue Increase and Annualization Adjustments:										
Depreciation Adjustment										
Income Tax True-up										
Total Pro Forma Adjustments	\$ 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-09-0165-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 2009

	(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	\$ 6,065,919,470	\$ (2,101,882,898)	\$ 3,964,036,572	\$ 37,741,860	\$ 254,742,565	\$ 0	\$ 4,256,520,997	\$ 4,866,226	\$ 4,261,387,223
Less: Fuel and ECRC								(41,254,079)	(41,254,079)
Other	(389,574,487)	51,711,020	(337,863,467)				(337,863,467)	(8,916,890)	(346,780,357)
Regulatory Base - System	5,676,344,983	(2,050,171,878)	3,626,173,105	37,741,860	254,742,565	0	3,918,657,530	(47,571,303)	3,871,086,227
Regulatory Base - Retail	5,461,834,961	(1,976,604,730)	3,485,230,231	32,325,393	240,532,612	0	3,758,088,236	(45,534,535)	3,712,553,701
FPSC Adjustments									
Fuel Inventory								(13,752,661)	(13,752,661)
CWIP					(240,532,612)		(240,532,612)		(240,532,612)
CWIP in Rate Base					164,279,044		164,279,044		164,279,044
Job Order Receivables								(1,962,204)	(1,962,204)
Acquisition Book Values	(1,573,323)	1,153,631	(1,573,323)				(1,573,323)		(1,573,323)
Acquisition Accumulated Amortizations			1,153,631				1,153,631		1,153,631
Acquisition Adjustments - Net	(3,995,178)		(3,995,178)				(3,995,178)		(3,995,178)
Total FPSC Adjustments	(5,568,501)	1,153,631	(4,414,870)	0	(76,253,568)	0	(80,668,438)	(15,714,865)	(96,383,303)
FPSC Adjusted	5,456,266,460	(1,975,451,099)	3,480,815,361	32,325,393	164,279,044	0	3,677,419,798	(61,249,400)	3,616,170,398
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 5,456,266,460	\$ (1,975,451,099)	\$ 3,480,815,361	\$ 32,325,393	\$ 164,279,044	\$ 0	\$ 3,677,419,798	\$ (61,249,400)	\$ 3,616,170,398

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 ELE. COMPANY  
YEAR END RATE OF RETURN  
INCOME STATEMENT  
December 2009

	(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	\$ 2,194,759,812	\$ 1,100,920,507	\$ 385,064,928	\$ 200,334,041	\$ 146,075,387	\$ 32,472,685	\$ 65,815,982	\$ (368,137)	\$ (1,858,470)	\$ 1,928,456,923	\$ 266,302,889
Less: Recoverable Fuel	(1,092,887,124)	(1,090,638,198)	(709,820)		(810,461)	(249,816)				(1,092,708,295)	(178,829)
GP/F Revenues/Penalties	850,246				612	327,747				328,359	521,889
Recoverable ECCR	(29,602,368)		(29,579,320)		(23,048)	557				(29,601,811)	(557)
Recoverable ECCR - ROI	(54,499)				(41)	(21,007)				(21,048)	(33,451)
Recoverable ECRC	(13,902,567)	(39,006)	(5,493,481)	(8,525,754)	13,246	43,593				(14,001,402)	98,885
Recoverable ECRC - ROI	(32,573,044)				45,407	(12,582,566)				(12,537,161)	(20,035,883)
Regulatory Base - System	1,026,590,458	9,943,303	349,282,307	191,808,287	145,301,102	19,991,191	65,815,982	(368,137)	(1,858,470)	779,915,585	246,674,882
Regulatory Base - Retail	1,000,973,531	6,474,578	338,851,292	184,966,652	143,395,101	21,058,168	65,460,121	(366,147)	(1,788,226)	758,051,539	242,921,992
FPSC Adjustments											
Industry Association Dues			(19,631)			7,573				(12,058)	12,058
Solaris and Waterfall			(5,272)			2,034				(3,238)	3,238
Stockholder Relations			(227,604)			87,798				(139,806)	139,806
Civic Club Meals			0			0				0	0
Franchise Fee Revenue and Expense	(39,404,749)				(39,429,556)	9,569				(39,419,987)	15,238
Gross Receipts Tax	(52,831,399)				(52,640,376)	(73,687)				(52,714,063)	(117,336)
Income Tax True-up						1,813,869				1,813,869	(1,813,869)
Parent Debt Adjustment		(371,158)				(4,360,298)				(4,360,298)	4,360,298
Opt Prov Revenue and Third Party Purchase	(371,158)					0				(371,158)	0
Job Order Revenues	(172,107)					(66,390)				(66,390)	(105,717)
Economic Development			(12,045)			4,646				(7,399)	7,399
Interest on Tax Issues			0		(68,467)	0				0	0
Acquisition Amortizations		(355,741)				117,399				(186,940)	186,940
Incentive Compensation Plan		(448,000)				137,227				(218,514)	218,514
Rate Case Expense						172,816				(275,184)	275,184
Total FPSC Adjustments	(92,779,413)	(1,174,899)	(264,552)	(235,872)	(92,138,399)	(2,147,442)	0	0	0	(95,961,164)	3,181,751
FPSC Adjusted	908,194,118	5,299,679	338,586,740	184,730,780	51,256,702	18,910,726	65,460,121	(366,147)	(1,788,226)	662,090,375	246,103,743
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	\$ 908,194,118	\$ 5,299,679	\$ 338,586,740	\$ 184,730,780	\$ 51,256,702	\$ 18,910,726	\$ 65,460,121	\$ (366,147)	\$ (1,788,226)	\$ 662,090,375	\$ 246,103,743

(a) The addition of earnings from AFUDC would increase the System NOI by \$14,172,758 and Jurisdictional NOI by \$13,382,178

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-99-0283-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.

	System	Retail
Working Capital Adjustments		
Fuel and ECCR	\$ (41,254,079)	\$ (13,752,861)
Other:		
Other Return Provided	(5,145,334)	(240,532,612)
Non-utility	(3,560,230)	164,279,044
Investor Funds	8,529,680	(1,962,204)
Unamortized Rate Case Expense	(2,090,676)	(1,573,323)
		1,153,631
		(3,895,178)
	\$ (2,266,560)	\$ (96,383,303)
ECRC	\$ (8,916,890)	

	System		Retail	
	Operating Revenue	Fuel and O & M	Fuel and O & M	Taxes Other Than Income
Income Statement Adjustments				
FPSC Adjustments				
Industry Association Dues		(20,235)	(19,631)	7,573
Solaris and Waterfall		(5,434)	(5,272)	2,034
Stockholder Relations		(234,606)	(227,604)	87,798
Civic Club Meals		0	0	0
Franchise Fee Revenue and Expense	(39,404,749)			9,569
Gross Receipts Tax	(52,831,399)			(73,687)
Income Tax True-up				1,813,869
Parent Debt Adjustment				(4,360,296)
Job Order Revenues	(371,158)	(371,158)		0
Economic Development	(172,107)	(12,416)		(66,390)
Interest on Tax Issues		0		4,646
Acquisition Amortizations		(244,597)		0
Incentive Compensation Plan		(366,665)		117,399
Rate Case Expense		(448,000)		137,227
				172,816
Total FPSC Adjustments	\$ (92,779,413)	\$ (1,703,131)	\$ (1,675,323)	\$ (2,147,442)
Pro Forma Revenue Increase and Annualization Adjustments:				
Depreciation Adjustment				
	\$ 0	\$ 0	\$ 0	\$ 0
Total Pro Forma Adjustments	\$ 0	\$ 0	\$ 0	\$ 0

The calculations on this schedule were made in direct response to and according to methodology prescribed in 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.



TA ELECTRIC COMPANY  
CAPITAL STRUCTURE  
FPSC ADJUSTED BASIS  
December 2009

SCHEDULE 4

AVERAGE	System			Adjustments			Adjusted Retail	Ratio (%)	Low Point			Mid Point			High Point		
	Per Books	Per Books	Retail Per Books	Specific	Pro Rata	Pro Rata			Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)	
Long Term Debt	\$ 1,669,504,371	\$ 1,669,504,371	\$ 1,669,504,371	(4,745)	(267,459,283)	(267,459,283)	\$ 1,402,041,344	40.91	6.78	2.77	6.78	2.77	6.78	2.77	6.78	2.77	
Short Term Debt	69,907,692	69,907,692	69,907,692	(30,509,043)	(6,311,681)	(6,311,681)	33,086,967	0.97	1.07	0.01	1.07	0.01	1.07	0.01	1.07	0.01	
Deferred Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Customer Deposits	111,994,025	111,994,025	111,994,025	-	(17,228,572)	(17,228,572)	94,765,453	2.77	6.10	0.17	6.10	0.17	6.10	0.17	6.10	0.17	
Preferred Stock	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Common Equity	1,824,324,185	1,824,324,185	1,824,324,185	8,524,496	(293,627,261)	(293,627,261)	1,539,221,420	44.91	10.25	4.60	11.25	5.05	12.25	5.50	12.25	5.50	
Deferred Income Taxes	431,030,105	431,030,105	431,030,105	(19,372,561)	(63,327,229)	(63,327,229)	348,330,285	10.17	-	-	-	-	-	-	-	-	
Deferred Tax - FAS 109	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tax Credits - Zero Cost	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tax Credits - Weighted Cost	10,963,607	10,963,607	10,963,607	(1,552)	(1,686,345)	(1,686,345)	9,275,710	0.27	8.51	0.02	9.03	0.02	9.55	0.03	9.55	0.03	
<b>Total</b>	<b>\$ 4,117,723,985</b>	<b>\$ 4,117,723,985</b>	<b>\$ 4,117,723,985</b>	<b>(41,363,425)</b>	<b>(649,639,371)</b>	<b>(649,639,371)</b>	<b>\$ 3,426,721,189</b>	<b>100.00</b>	<b>7.57</b>	<b>8.02</b>	<b>7.57</b>	<b>8.02</b>	<b>8.02</b>	<b>8.48</b>	<b>8.48</b>	<b>8.48</b>	<b>8.48</b>

YEAR END	System			Adjustments			Adjusted Retail	Ratio (%)	Low Point			Mid Point			High Point		
	Per Books	Per Books	Retail Per Books	Specific	Pro Rata	Pro Rata			Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)	
Long Term Debt	\$ 1,727,591,138	\$ 1,727,591,138	\$ 1,727,591,138	(5,737)	(234,626,295)	(234,626,295)	\$ 1,492,959,105	41.29	6.73	2.78	6.73	2.78	6.73	2.78	6.73	2.78	
Short Term Debt	55,000,000	55,000,000	55,000,000	(30,508,844)	(3,326,267)	(3,326,267)	21,164,889	0.59	1.07	0.01	1.07	0.01	1.07	0.01	1.07	0.01	
Deferred Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Customer Deposits	114,158,390	114,158,390	114,158,390	-	(14,768,193)	(14,768,193)	99,370,197	2.75	6.10	0.17	6.10	0.17	6.10	0.17	6.10	0.17	
Preferred Stock	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Common Equity	1,835,767,517	1,835,767,517	1,835,767,517	8,523,585	(250,476,324)	(250,476,324)	1,593,814,778	44.07	10.25	4.52	11.25	4.96	12.25	5.40	12.25	5.40	
Deferred Income Taxes	478,298,535	478,298,535	478,298,535	(19,368,664)	(58,450,238)	(58,450,238)	399,479,633	11.05	-	-	-	-	-	-	-	-	
Deferred Tax - FAS 109	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tax Credits - Zero Cost	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tax Credits - Weighted Cost	10,779,510	10,779,510	10,779,510	(1,523)	(1,396,191)	(1,396,191)	9,381,796	0.26	8.49	0.02	9.00	0.02	9.51	0.02	9.51	0.02	
<b>Total</b>	<b>\$ 4,221,565,090</b>	<b>\$ 4,221,565,090</b>	<b>\$ 4,221,565,090</b>	<b>(41,361,183)</b>	<b>(564,063,509)</b>	<b>(564,063,509)</b>	<b>\$ 3,616,170,398</b>	<b>100.00</b>	<b>7.50</b>	<b>7.94</b>	<b>7.50</b>	<b>7.94</b>	<b>7.94</b>	<b>8.38</b>	<b>8.38</b>	<b>8.38</b>	<b>8.38</b>

The calculations on this schedule were made in direct response to and according to methodology prescribed in 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**  
**FINANCIAL INTEGRITY INDICATORS**  
December 2009

SCHEDULE 5

A. Times Interest Earned With AFUDC

Earnings Before Interest	277,090,912
AFUDC - Debt	3,930,106
Income Taxes	98,380,725
	-----
Total	379,401,743
Interest Charges (Before Deducting AFUDC - Debt)	120,720,108
	-----
Tie With AFUDC	3.14
	=====

B. Times Interest Earned Without AFUDC

Earnings Before Interest	277,090,912
AFUDC - Other	(10,242,652)
Income Taxes	98,380,725
	-----
Total	365,228,985
Interest Charges (Before Deducting AFUDC - Debt)	120,720,108
	-----
Tie Without AFUDC	3.03
	=====

C. Percent AFUDC to Net Income Available For Common Stockholders

AFUDC - Debt	3,930,106
x (Income Tax Rate of 38.575%)	(1,516,038)
	-----
Subtotal	2,414,068
AFUDC - Other	10,242,652
	-----
Total	12,656,720
Net Income Available For Common Stockholders	160,200,013
	-----
Percent AFUDC to Available Net Income	7.90%
	=====

D. Percent Internally Generated Funds

Net Income	160,200,013
Common Dividends	(117,654,604)
AFUDC (Debt & Other)	(9,282,147)
Depreciation & Amortization	200,334,041
Deferred Income Taxes	65,803,466
Investment Tax Credits	(368,193)
Deferred Clause Revenues (Expenses)	145,568,628
Deferred Revenues	0
Other	(1,687,402)
	-----
Total	442,913,802
Construction Expenditures (Excluding AFUDC Other & Debt)	506,502,050
	-----
Percent Internally Generated Funds	87.45%
	=====

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	1,402,041,344
Short Term Debt	33,086,967
Deferred Revenue	0
Common Equity	1,539,221,420
	-----
Total	2,974,349,731
	-----
% Long Term Debt to Total	47.14%
	-----
% Short Term Debt to Total	1.11%
	=====

G. FPSC Adjusted Average Jurisdictional Return On Common Equity

FPSC Adjusted Average Earned Rate Of Return	7.11
	-----
Less: Reconciled Average Retail Weighted Cost Rates For:	
Long Term Debt	2.77
Short Term Debt	0.01
Deferred Revenue	0.00
Customer Deposits	0.17
Tax Credits-Weighted Cost (Midpoint)	0.02
	-----
Subtotal	2.97
	-----
Total	4.14
	-----
Divided By Common Equity Ratio	44.91
	-----
Jurisdictional Return On Common Equity	9.22%
	=====

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

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 2009**

**SCHEDULE A**

AFUDC	Adjusted Average Balance	Ratio %	Year End Average Cost Rate	Weighted Cost
Long Term Debt	\$ 1,402,041,344	40.91	6.73	2.75
Short Term Debt	33,086,967	0.97	1.07	0.01
Deferred Revenues	0	-	0.00	0.00
Customer Deposits	94,765,453	2.77	6.10	0.17
Preferred Stock	0	-	-	-
Common Equity	1,539,221,420	44.91	11.25	5.05
Deferred Income Taxes	348,330,295	10.17	-	-
Deferred Taxes - FAS 109	0	-	-	-
Tax Credits - Zero Cost	0	-	-	-
Tax Credits - Weighted Cost	9,275,710	0.27	-	-
Total	\$ 3,426,721,189	100.00		7.98

Note: The current AFUDC rate of 8.16% was authorized in Order No. PSC-09-0798-PAA-EI Docket No. 090446-EI, effective May 1, 2009.

Debt Ratio 36.72%  
Equity Ratio 63.28%

**TAMPA ELECTRIC COMPANY**  
**Capital Structure Adjustments**  
**As of December 2009**

**SCHEDULE B**

<b>AFUDC</b>	Unadjusted Average Balance	+	Specific Adjustments	=	Adjusted Specific Balance	+	Prorata Adjustments	=	Adjusted Average Balance
Long Term Debt	\$ 1,669,504,371		(4,745)		1,669,499,626		(267,458,283)		1,402,041,344
Short Term Debt	69,907,692		(30,509,043)		39,398,649		(6,311,681)		33,086,967
Deferred Revenues	0		-		0		-		0
Customer Deposits	111,994,025		-		111,994,025		(17,228,572)		94,765,453
Preferred Stock	0		-		0		-		0
Common Equity	1,824,324,185		8,524,496		1,832,848,681		(293,627,261)		1,539,221,420
Deferred Income Taxes	431,030,105		(19,372,581)		411,657,524		(63,327,229)		348,330,295
Deferred Taxes - FAS 109	0		-		0		-		0
Tax Credits - Zero Cost	0		-		0		-		0
Tax Credits - Weighted Cost	10,963,607		(1,552)		10,962,055		(1,686,345)		9,275,710
<b>Total</b>	<b>\$ 4,117,723,985</b>		<b>(41,363,425)</b>		<b>4,076,360,560</b>		<b>(649,639,371)</b>		<b>3,426,721,189</b>

**TAMPA ELECTRIC COMPANY**  
**Methodology for Compounding AFUDC Rate**  
**As of December 2009**

**SCHEDULE C**

Time Period	AFUDC Expenditures (\$)	AFUDC Base (\$)	Monthly AFUDC (\$)	Cumulative AFUDC (\$)
1	1.0	1.000000	0.0064185	0.0064185
2			0.0064597	0.0128782
3			0.0065012	0.0193793
4			0.0065429	0.0259222
5			0.0065849	0.0325071
6			0.0066271	0.0391343
7			0.0066697	0.0458039
8			0.0067125	0.0525164
9			0.0067556	0.0592720
10			0.0067989	0.0660709
11			0.0068426	0.0729135
12			0.0068865	0.0798000

Annual Rate (R) = .0798

Monthly Rate =  $((1 + R)^{(1/12)}) - 1 = .0064185$