



TAMPA ELECTRIC

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OFFICE OF  
ECONOMIC REGULATION

March 15, 2010

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 **January 2010**.

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  
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POLK COUNTY (863) 299-0800  
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**TAMPA ELECTRIC COMPANY**  
**EARNINGS SURVEILLANCE REPORT SUMMARY**  
**January 2010**

**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	\$ 271,350,315 (a)	(10,883,892) (b)	260,466,423	0	\$ 260,466,423
Average Rate Base	3,647,497,042	(197,016,663)	3,450,480,379	0	3,450,480,379
Average Rate of Return	7.44%		7.55%		7.55%
<b>II. Year End Rate of Return (Jurisdictional)</b>					
Net Operating Income	\$ 271,350,315 (a)	(9,216,313) (b)	262,134,002	0	\$ 262,134,002
Year End Rate Base	3,723,756,295	(102,794,017)	3,620,962,278	0	3,620,962,278
Year End Rate of Return	7.29%		7.24%		7.24%

(a) Includes AFUDC debt of \$3,422,661 and AFUDC equity of \$8,767,623  
(b) Includes reversal of AFUDC earnings.

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

Low	7.55 %
Midpoint	8.00 %
High	8.46 %

**IV. Financial Integrity Indicators**

A. TIE With AFUDC	3.34	(System per books basis)		
B. TIE Without AFUDC	3.24	(System per books basis)		
C. AFUDC To Net Income	6.55 %	(System per books basis)		
D. Internally Generated Funds	93.90 %	(System per books basis)		
E. LTD To Total Investor Funds	47.15 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	1.27 %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	10.25 %	(FPSC adjusted basis)	Year End	9.67%

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

3/10/10  
Date

TAMPA ELECTRIC COMPANY  
 AVERAGE RATE OF RETURN  
 RATE BASE  
 January 2010

	(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	\$ 5,808,910,666	\$ (2,055,869,012)	\$ 3,753,041,654	\$ 37,741,860	\$ 347,308,821	\$ 0	\$ 4,138,092,335	\$ (2,586,805)	\$ 4,135,505,530
Less: Fuel and ECRC								(33,257,897)	(33,257,897)
Other ECRC	(332,878,689)	47,922,780	(284,955,909)				(284,955,909)	(9,724,760)	(294,680,669)
Regulatory Base - System	5,476,031,977	(2,007,946,232)	3,468,085,745	37,741,860	347,308,821	0	3,853,136,426	(48,015,791)	3,805,120,635
Regulatory Base - Retail	5,269,091,817	(1,935,894,284)	3,333,197,533	32,325,393	327,935,372	0	3,693,459,298	(45,961,256)	3,647,497,042
FPSC Adjustments									
Fuel Inventory								(16,297,357)	(16,297,357)
CWIP					(327,935,372)		(327,935,372)		(327,935,372)
CWIP in Rate Base					153,507,002		153,507,002	(1,949,803)	153,507,002
Job Order Receivables									(1,949,803)
Acquisition Book Values	(1,573,323)		(1,573,323)				(1,573,323)		(1,573,323)
Acquisition Accumulated Amortizations		1,129,991	1,129,991				1,129,991		1,129,991
Acquisition Adjustments - Net	(3,897,801)		(3,897,801)				(3,897,801)		(3,897,801)
Total FPSC Adjustments	(5,471,124)	1,129,991	(4,341,133)	0	(174,428,370)	0	(178,769,503)	(18,247,160)	(197,016,663)
FPSC Adjusted	5,263,620,693	(1,934,764,293)	3,328,856,400	32,325,393	153,507,002	0	3,514,688,795	(64,208,416)	3,450,480,379
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	\$ 5,263,620,693	\$ (1,934,764,293)	\$ 3,328,856,400	\$ 32,325,393	\$ 153,507,002	\$ 0	\$ 3,514,688,795	\$ (64,208,416)	\$ 3,450,480,379

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  
January 2010

	(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	\$ 2,213,000,285	\$ 1,091,818,362	\$ 384,186,845	\$ 201,921,907	\$ 145,995,582	\$ 35,167,391	\$ 72,885,793	\$ (388,136)	\$ (1,876,141)	\$ 1,929,733,603	\$ 283,266,662
Less: Recoverable Fuel	(1,083,825,650)	(1,081,868,178)	(740,525)		(791,675)	(220,160)				(1,083,825,538)	(199,112)
GPJF Revenues/Penalties	676,068				486	260,606				261,092	414,976
Recoverable ECCR	(32,085,622)		(32,061,036)		(24,596)	712				(32,084,910)	(712)
Recoverable ECCR - ROI	(59,954)				(45)	(22,994)				(23,039)	(38,815)
Recoverable ECR	(16,151,426)	(34,351)	(7,531,168)		14,823	52,565				(16,264,888)	113,562
Recoverable ECR - ROI	(33,261,073)				36,721	(12,844,624)				(12,807,903)	(20,453,170)
Regulatory Base - System	1,048,292,928	9,915,833	343,850,118	183,156,050	145,231,306	22,393,496	72,885,793	(368,136)	(1,876,141)	785,187,317	263,105,611
Regulatory Base - Retail	1,022,567,525	6,508,940	333,580,208	186,265,377	143,354,518	23,398,121	72,491,707	(366,146)	(1,805,229)	763,407,494	259,160,031
FPSC Adjustments											
Industry Association Dues			(19,631)			7,573				(12,058)	12,058
Solaris and Waterfall			(5,294)			2,042				(3,252)	3,252
Stockholder Relations			(218,181)			84,163				(134,018)	134,018
Civic Club Meals			0			0				0	0
Franchise Fee Revenue and Expense	(39,477,749)				(39,531,827)	20,861				(39,510,966)	33,217
Gross Receipts Tax	(52,913,159)				(52,725,610)	(72,347)				(52,797,957)	(115,202)
Income Tax True-up						4,123,588			0	4,123,588	(4,123,588)
Parent Debt Adjustment						(4,869,528)				(4,869,528)	4,869,528
Job Order Revenues	(392,834)	(392,834)				0				(392,834)	0
Opt Prov Revenue and Third Party Purchase	(172,234)					(66,439)				(66,439)	(105,795)
Economic Development			(13,043)			5,031				(8,012)	8,012
Interest on Tax Issues			0			0				0	0
Acquisition Amortizations		(388,769)			(68,467)	48,302				(76,913)	78,913
Incentive Compensation Plan		(448,000)				149,964				(238,795)	238,795
Rate Case Expense						172,818				(275,184)	275,184
Total FPSC Adjustments	(92,955,976)	(1,229,593)	(256,149)	(58,748)	(92,325,904)	(393,974)	0	0	0	(94,262,368)	1,306,392
FPSC Adjusted	929,811,549	5,279,347	333,324,057	186,208,629	51,008,614	23,004,147	72,491,707	(386,146)	(1,805,229)	669,145,126	280,466,423
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	\$ 929,811,549	\$ 5,279,347	\$ 333,324,057	\$ 186,208,629	\$ 51,008,614	\$ 23,004,147	\$ 72,491,707	\$ (386,146)	\$ (1,805,229)	\$ 669,145,126	\$ 280,466,423
(a) The addition of earnings from AFUDC would increase the System NOI by \$12,910,450 and Jurisdictional NOI by \$12,190,284											
Current Month Amount:	\$ 160,903,123	\$ 77,198,991	\$ 29,874,722	\$ 17,410,821	\$ 11,208,649	\$ (5,441,751)	\$ 12,106,676	\$ (30,678)	\$ (137,163)	\$ 142,188,247	\$ 18,714,876
System Per Books											
Jurisdictional Per Books	76,681,069	999,868	27,051,294	15,934,886	10,999,159	(6,575,289)	12,041,216	(30,512)	(131,998)	80,288,624	16,392,445

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-09-0283-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
<b>Working Capital Adjustments</b>		
Fuel and ECCR	\$ (33,257,897)	
Other:		
Other Return Provided	(5,421,367)	(16,297,357)
Non-utility	(3,518,941)	(327,935,372)
Investor Funds	8,529,680	153,507,002
Unamortized Rate Case Expense	(2,035,701)	(1,949,803)
		(1,635,114)
		1,172,048
		1,129,991
		(3,997,801)
	\$ (2,446,329)	
		\$ (197,016,663)
<b>ECCR</b>	\$ (9,724,760)	

	System	Retail
<b>Income Statement Adjustments</b>		
<b>FPSC Adjustments</b>		
Industry Association Dues	(20,235)	(19,631)
Solans and Waterfall	(5,457)	(5,294)
Stockholder Relations	(224,893)	(218,181)
Civic Club Meals	0	0
Franchise Fee Revenue and Expense	(39,477,749)	(39,531,827)
Gross Receipts Tax	(52,913,159)	(52,725,610)
Income Tax True-up		
Parent Debt Adjustment	(392,834)	(392,834)
Opt Prov Revenue and 3rd Party Purchase	(172,234)	(172,234)
Job Order Revenues		
Economic Development	(66,439)	(66,439)
Interest on Tax Issues	5,186	5,031
Acquisition Amortizations	0	0
Incentive Compensation Plan	(58,847)	(56,748)
Rate Case Expense	(400,719)	(388,759)
	(448,000)	(448,000)
<b>Total FPSC Adjustments</b>	(92,955,976)	(92,328,437)
<b>Pro Forma Revenue Increase and Annualization Adjustments:</b>		
Pro Forma Revenue Increase and Annualization Adjustments:	(92,955,976)	(92,325,904)
<b>Depreciation Adjustment</b>		
Income Tax True-up	0	0
<b>Total Pro Forma Adjustments</b>	0	0
<b>Gain/Loss on Disposition</b>		
	0	0
<b>Income Tax Effect</b>		
	(236,710)	(393,974)
<b>Gain/Loss on Disposition</b>		
	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-09-0289-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  
January 2010

	(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	\$ 6,093,289,755	\$ (2,100,100,252)	\$ 3,993,189,503	\$ 37,741,860	\$ 236,539,299	\$ 0	\$ 4,267,470,662	\$ (2,586,805)	\$ 4,264,883,857
Less: Fuel and ECCR								(33,257,897)	(33,257,897)
Other	(389,673,002)	52,600,258	(337,072,744)				(337,072,744)	(2,446,329)	(2,446,329)
ECCR								(9,724,760)	(346,797,504)
Regulatory Base - System	5,703,616,753	(2,047,499,994)	3,656,116,759	37,741,860	236,539,299	0	3,930,397,918	(48,015,791)	3,882,382,127
Regulatory Base - Retail	5,488,076,126	(1,974,028,722)	3,514,047,404	32,325,393	223,344,754	0	3,769,717,551	(45,961,256)	3,723,756,295
FPSC Adjustments									
Fuel Inventory								(16,297,357)	(16,297,357)
CWIP					(223,344,754)		(223,344,754)		(223,344,754)
Job Order Receivables					142,900,395		142,900,395		142,900,395
Acquisition Book Values	(1,573,323)		(1,573,323)				(1,573,323)	(1,949,803)	(1,949,803)
Acquisition Accumulated Amortizations		1,158,359	1,158,359				1,158,359		(1,573,323)
Acquisition Adjustments - Net	(3,687,534)		(3,687,534)				(3,687,534)		(3,687,534)
Total FPSC Adjustments	(5,260,857)	1,158,359	(4,102,498)	0	(80,444,359)	0	(84,546,857)	(18,247,160)	(102,794,017)
FPSC Adjusted	5,482,815,269	(1,972,870,363)	3,509,944,906	32,325,393	142,900,395	0	3,685,170,694	(64,208,416)	3,620,962,278
Pro Forma Revenue Increase and Annualization Adjustments									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 5,482,815,269	\$ (1,972,870,363)	\$ 3,509,944,906	\$ 32,325,393	\$ 142,900,395	\$ 0	\$ 3,685,170,694	\$ (64,208,416)	\$ 3,620,962,278

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 ELEC COMPANY  
YEAR END RATE OF RETURN  
INCOME STATEMENT  
January 2010

	(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	\$ 2,213,000,285	\$ 1,091,918,362	\$ 384,188,845	\$ 201,921,907	\$ 145,995,582	\$ 35,167,391	\$ 72,885,793	\$ (368,136)	\$ (1,876,141)	\$ 1,929,733,603	\$ 283,266,682
Less: Recoverable Fuel	(1,083,825,650)	(1,081,868,178)	(746,525)		(791,675)	(220,160)				(1,083,626,538)	(199,112)
GPIF Revenues/Penalties	676,068				486	260,606				261,092	414,976
Recoverable ECCR	(32,085,522)		(32,061,036)		(24,586)	712				(32,084,910)	(712)
Recoverable ECCR - ROI	(59,654)				(45)	(22,994)				(23,039)	(36,615)
Recoverable ECR	(16,151,426)	(34,351)	(7,531,168)	(8,766,857)	14,823	52,565				(16,264,988)	113,562
Recoverable ECR - ROI	(33,261,073)				36,721	(12,844,624)				(12,807,903)	(20,453,170)
Regulatory Base - System	1,048,292,928	9,915,833	343,850,116	193,155,050	145,231,306	22,393,496	72,885,793	(368,136)	(1,876,141)	785,187,317	263,105,611 (a)
Regulatory Base - Retail	1,022,567,525	6,508,940	333,580,206	186,265,377	143,334,518	23,398,121	72,491,707	(366,146)	(1,805,229)	763,407,494	259,160,031 (a)
FPSC Adjustments											
Industry Association Dues			(19,631)			7,573				(12,058)	12,058
Solaris and Waterfall			(5,294)			2,042				(3,252)	3,252
Stockholder Relations			(218,181)			84,163				(134,018)	134,018
Civic Club Meals			0			0				0	0
Franchise Fee Revenue and Expense	(39,477,749)				(39,531,927)	20,861				(39,510,966)	33,217
Gross Receipts Tax	(52,913,159)				(52,725,610)	(72,347)				(52,797,957)	(115,202)
Income Tax True-up						2,456,009				2,456,009	(2,456,009)
Parent Debt Adjustment						(4,869,528)				(4,869,528)	4,869,528
Opt Prov Revenue and Third Party Purchase	(392,834)	(392,834)				0				(392,834)	0
Job Order Revenues	(172,234)					(66,439)				(66,439)	(105,795)
Economic Development			(13,043)			5,031				(8,012)	8,012
Interest on Tax Issues			0			0				0	0
Acquisition Amortizations				(56,748)	(68,467)	48,302				(76,913)	76,913
Incentive Compensation Plan						149,964				(238,795)	238,795
Rate Case Expense						172,816				(275,184)	275,184
Total FPSC Adjustments	(92,955,976)	(1,229,593)	(256,149)	(56,748)	(92,325,904)	(2,081,553)	0	0	0	(95,929,947)	2,973,971
FPSC Adjusted	929,611,549	5,279,347	333,324,057	186,208,629	51,008,614	21,336,568	72,491,707	(366,146)	(1,805,229)	667,477,547	262,134,002
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	\$ 929,611,549	\$ 5,279,347	\$ 333,324,057	\$ 186,208,629	\$ 51,008,614	\$ 21,336,568	\$ 72,491,707	\$ (366,146)	\$ (1,805,229)	\$ 667,477,547	\$ 262,134,002

(a) The addition of earnings from AFUDC would increase the System NOI by \$12,910,450 and Jurisdictional NOI by \$12,190,284

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.

Working Capital Adjustments	System	Other Rate Base Adjustments	System	Retail
Fuel and ECCR	\$ (33,257,897)	Fuel Inventory	\$ (16,928,476)	\$ (16,297,357)
Other:		CWIP	(236,539,299)	(223,344,754)
Other Return Provided	(5,421,367)	CWIP in Rate Base	151,342,526	142,900,395
Non-utility	(3,518,941)	Job Order Receivables	(1,949,803)	(1,949,803)
Investor Funds	8,529,680	Acquisition Book Value	(1,635,114)	(1,573,323)
Unamortized Rate Case Expense	(2,035,701)	Acquisition Accumulated Amortization	1,201,472	1,158,359
		Acquisition Adjustment - Net	(3,632,360)	(3,687,534)
		Total Adjustments	\$ (108,341,054)	\$ (102,794,017)
ECCR	\$ (9,724,760)			

Income Statement Adjustments	System	Retail	Gain/Loss on Disposition	Income Tax Effect	Gain/Loss on Disposition
FPSC Adjustments					
Industry Association Dues	(20,235)	(19,631)		7,573	
Soleis and Waterfall	(5,457)	(5,294)		2,042	
Stockholder Relations	(224,893)	(218,181)		84,163	
Civic Club Meals	0	0		0	
Franchise Fee Revenue and Expense	(39,477,749)	(39,531,827)		20,861	
Gross Receipts Tax	(52,913,159)	(52,725,610)		(72,347)	
Income Tax True-up				2,456,009	
Parent Debt Adjustment				(4,869,528)	
Opt Prov Revenue and 3rd Party Purchase	(392,834)	(392,834)		0	
Job Order Revenues	(172,234)	(172,234)		(66,439)	
Economic Development		(13,043)		5,031	
Interest on Tax Issues		0		0	
Acquisition Amortizations	(58,847)	(56,748)		48,302	
Incentive Compensation Plan	(400,719)	(388,759)		149,964	
Rate Case Expense	(448,000)	(448,000)		172,816	
Total FPSC Adjustments	\$ (92,955,976)	\$ (92,328,437)	\$ 0	\$ (1,974,755)	\$ (2,061,553)
Pro Forma Revenue Increase and Annualization Adjustments:					
Depreciation Adjustment					
	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Total Pro Forma Adjustments	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

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TAMPA ELECTRIC COMPANY  
CAPITAL STRUCTURE  
FPSC ADJUSTED BASIS  
January 2010

SCHEDULE 4

AVERAGE	System			Adjustments			Ratio (%)	Low Point			Mid Point			High Point		
	Per Books	Retail Per Books	Pro Rata	Specific	Pro Rata	Adjusted Retail		Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)	
Long Term Debt	\$ 1,677,884,784	\$ 1,677,884,784	\$ (267,876,772)	\$ (4,708)	\$ (267,876,772)	\$ 1,410,008,303	40.86	6.77	2.77	6.77	2.77	6.77	2.77	6.77	2.77	
Short Term Debt	71,076,923	71,076,923	(7,187,516)	(26,056,551)	(7,187,516)	37,832,858	1.10	1.01	0.01	1.01	0.01	1.01	0.01	1.01	0.01	
Deferred Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Customer Deposits	112,387,849	112,387,849	(17,143,616)	-	(17,143,616)	95,244,233	2.76	6.10	0.17	6.10	0.17	6.10	0.17	6.10	0.17	
Preferred Stock	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Common Equity	1,826,827,471	1,826,827,471	8,524,554	8,524,554	(293,017,495)	1,542,334,530	44.70	10.25	4.58	11.25	5.03	12.25	5.48	12.25	5.48	
Deferred Income Taxes	436,395,578	436,395,578	(16,551,043)	(16,551,043)	(64,042,986)	355,801,549	10.31	-	-	-	-	-	-	-	-	
Deferred Tax - FAS 109	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Tax Credits - Zero Cost	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Tax Credits - Weighted Cost	10,932,924	10,932,924	(1,547)	(1,547)	(1,667,470)	9,263,907	0.27	8.49	0.02	9.00	0.02	9.52	0.03	9.52	0.03	
Total	\$ 4,135,505,529	\$ 4,135,505,529	\$ (34,085,294)	\$ (34,085,294)	\$ (650,935,855)	\$ 3,450,480,379	100.00	7.55	8.00	8.00	8.00	8.00	8.00	8.00	8.00	

YEAR END	System			Adjustments			Ratio (%)	Low Point			Mid Point			High Point		
	Per Books	Retail Per Books	Pro Rata	Specific	Pro Rata	Adjusted Retail		Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)	
Long Term Debt	\$ 1,728,107,736	\$ 1,728,107,736	\$ (4,196)	\$ (4,196)	\$ (241,740,167)	\$ 1,486,363,373	41.05	6.73	2.76	6.73	2.76	6.73	2.76	6.73	2.76	
Short Term Debt	43,750,000	43,750,000	(2,475,164)	(26,056,352)	(2,475,164)	15,218,484	0.42	1.01	0.00	1.01	0.00	1.01	0.00	1.01	0.00	
Deferred Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Customer Deposits	114,526,307	114,526,307	(15,218,821)	-	(15,218,821)	99,307,486	2.74	6.10	0.17	6.10	0.17	6.10	0.17	6.10	0.17	
Preferred Stock	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Common Equity	1,859,764,821	1,859,764,821	8,525,165	8,525,165	(261,350,527)	1,606,939,459	44.38	10.25	4.55	11.25	4.99	12.25	5.44	12.25	5.44	
Deferred Income Taxes	482,246,238	482,246,238	(16,547,581)	(16,547,581)	(61,884,336)	403,814,321	11.15	-	-	-	-	-	-	-	-	
Deferred Tax - FAS 109	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Tax Credits - Zero Cost	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Tax Credits - Weighted Cost	10,748,828	10,748,828	(1,518)	(1,518)	(1,428,156)	9,319,154	0.26	8.50	0.02	9.02	0.02	9.53	0.02	9.53	0.02	
Total	\$ 4,239,143,930	\$ 4,239,143,930	\$ (34,084,481)	\$ (34,084,481)	\$ (584,097,171)	\$ 3,620,962,278	100.00	7.50	7.94	7.94	7.94	7.94	7.94	7.94	7.94	

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**TAMPA ELECTRIC COMPANY**  
**FINANCIAL INTEGRITY INDICATORS**  
**January 2010**

**SCHEDULE 5**

A. Times Interest Earned With AFUDC

Earnings Before Interest	293,431,331
AFUDC - Debt	3,624,862
Income Taxes	108,190,319
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Total	405,246,512
Interest Charges (Before Deducting AFUDC - Debt)	121,160,364
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Tie With AFUDC	3.34
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B. Times Interest Earned Without AFUDC

Earnings Before Interest	293,431,331
AFUDC - Other	(9,285,588)
Income Taxes	108,190,319
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Total	392,336,062
Interest Charges (Before Deducting AFUDC - Debt)	121,160,364
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Tie Without AFUDC	3.24
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C. Percent AFUDC to Net Income Available For Common Stockholders

AFUDC - Debt	3,624,862
x (Income Tax Rate of 38.575%)	(1,398,291)
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Subtotal	2,226,571
AFUDC - Other	9,285,588
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Total	11,512,159
Net Income Available For Common Stockholders	175,851,029
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Percent AFUDC to Available Net Income	6.55%
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D. Percent Internally Generated Funds

Net Income	175,851,029
Common Dividends	(117,794,772)
AFUDC (Debt & Other)	(8,774,638)
Depreciation & Amortization	201,921,907
Deferred Income Taxes	72,873,921
Investment Tax Credits	(368,193)
Deferred Clause Revenues (Expenses)	110,363,266
Deferred Revenues	0
Other	3,304,281
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Total	437,376,801
Construction Expenditures (Excluding AFUDC Other & Debt)	465,774,818
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Percent Internally Generated Funds	93.90%
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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	1,410,003,303
Short Term Debt	37,832,856
Deferred Revenue	0
Common Equity	1,542,334,530
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Total	2,990,170,689
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% Long Term Debt to Total	47.15%
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% Short Term Debt to Total	1.27%
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G. FPSC Adjusted Average Jurisdictional Return On Common Equity

FPSC Adjusted Average Earned Rate Of Return	7.55
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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
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Subtotal	2.97
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Total	4.58
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Divided By Common Equity Ratio	44.70
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Jurisdictional Return On Common Equity	10.25%
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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.