



**TAMPA ELECTRIC**

**November 15, 2012**

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 **September 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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ACCOUNTING & FINANCE

**TAMPA ELECTRIC COMPANY**  
**EARNINGS SURVEILLANCE REPORT SUMMARY**  
**September 2012**

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	\$ 307,643,083 (a)	(37,266,494) (b)	270,376,568	0	\$ 270,376,568
Average Rate Base	4,270,761,197	(515,199,613)	3,755,561,584	0	3,755,561,584
Average Rate of Return	7.20%		7.20%		7.20%
<b>II. Year End Rate of Return (Jurisdictional)</b>					
Net Operating Income	\$ 307,643,083 (a)	(43,297,111) (b)	264,345,951	0	\$ 264,345,951
Year End Rate Base	4,307,142,505	(528,450,418)	3,778,692,087	0	3,778,692,087
Year End Rate of Return	7.14%		7.00%		7.00%

(a) Includes AFUDC debt of \$1,032,940 and AFUDC equity of \$1,779,413  
(b) Includes reversal of AFUDC earnings.

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

Low	7.01 %
Midpoint	7.43 %
High	7.86 %

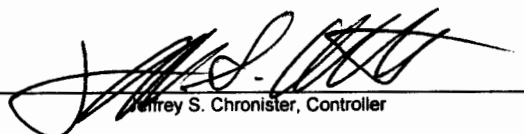
**IV. Financial Integrity Indicators**

A. TIE With AFUDC	3.65	(System per books basis)		
B. TIE Without AFUDC	3.62	(System per books basis)		
C. AFUDC To Net Income	1.29 %	(System per books basis)		
D. Internally Generated Funds	119.84 %	(System per books basis)		
E. LTD To Total Investor Funds	47.49 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	0.26 %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	10.71 %	(FPSC adjusted basis)	Year End	11.36%

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

11/14/12  
Date

**TAMPA ELECTRIC COMPANY  
AVERAGE RATE OF RETURN  
RATE BASE  
September 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	\$ 6,559,402,508	\$ (2,335,480,748)	\$ 4,223,921,760	\$ 34,617,516	\$ 187,523,330	\$ 0	\$ 4,446,062,606	\$ 10,435,145	\$ 4,456,497,751
Jurisdictional Per Books	6,308,852,628	(2,257,005,252)	4,051,847,376	28,885,242	179,809,277	0	4,260,541,895	10,219,302	4,270,761,197
<b>FPSC Adjustments</b>									
Fuel and ECCR								(7,060,674)	(7,060,674)
Other ECRC	(466,396,183)	82,405,899	(383,990,284)				(383,990,284)	(60,647,674)	(60,647,674)
Fuel Inventory								(7,754,178)	(391,744,462)
CWIP					(179,809,277)		(179,809,277)	(1,907,027)	(1,907,027)
CWIP in Rate Base					132,767,985		132,767,985		(179,809,277)
Job Order Receivables								(3,028,910)	132,767,985
Acquisition Book Values	(1,572,657)		(1,572,657)				(1,572,657)		(3,028,910)
Acquisition Accumulated Amortizations		1,284,321	1,284,321				1,284,321		(1,572,657)
Acquisition Adjustments - Net	(3,481,238)		(3,481,238)				(3,481,238)		1,284,321
Total FPSC Adjustments	(471,450,078)	83,690,220	(387,759,858)	0	(47,041,292)	0	(434,801,150)	(80,398,463)	(515,199,613)
FPSC Adjusted	5,837,402,550	(2,173,315,032)	3,664,087,518	28,885,242	132,767,985	0	3,825,740,745	(70,179,161)	3,755,561,584
<b>Pro Forma Revenue Increase and Annualization Adjustments:</b>									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 5,837,402,550	\$ (2,173,315,032)	\$ 3,664,087,518	\$ 28,885,242	\$ 132,767,985	\$ 0	\$ 3,825,740,745	\$ (70,179,161)	\$ 3,755,561,584

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  
September 2012

SCHEDULE 2  
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	\$ 1,977,551,419	\$ 811,787,480	\$ 358,471,982	\$ 232,520,135	\$ 150,365,108	\$ (19,393,517)	\$ 135,700,748	\$ (351,091)	\$ (384,858)	\$ 1,868,735,967	\$ 308,815,432
Jurisdictional Per Books	1,956,507,154	811,164,874	351,038,416	224,829,339	148,431,703	(14,170,840)	131,092,178	(339,168)	(370,058)	1,851,876,444	304,830,710 (a)
FPSC Adjustments											
Recoverable Fuel	(804,776,616)	(803,491,392)	(524,775)		(580,407)	(49,026)				(804,645,800)	(131,016)
GPIF Revenues/Penalties	(2,000,180)				(1,439)	(771,014)				(772,453)	(1,227,727)
Recoverable ECCR	(43,507,347)		(43,472,892)		(34,455)	(508)				(43,507,855)	508
Recoverable ECCR - ROI	(298,402)				(215)	(115,026)				(115,241)	(183,161)
Recoverable ECRC	(34,399,850)	786	(18,112,035)	(18,283,965)	(24,636)	3,469				(34,396,381)	(3,469)
Recoverable ECRC - ROI	(47,418,050)				(34,199)	(18,278,321)				(18,312,520)	(29,105,530)
Industry Association Dues			(73,203)			28,238				(44,965)	44,965
Solaris and Waterfall			(5,734)			2,212				(3,522)	3,522
Stockholder Relations			(179,866)			69,383				(110,483)	110,483
Civic Club Meals			0			0				0	0
Franchise Fee Revenue and Expense	(43,596,915)				(43,805,561)	3,335				(43,602,226)	5,311
Gross Receipts Tax	(46,584,068)				(46,532,630)	(19,842)				(46,552,472)	(31,596)
Income Tax True-up						4,739,049				4,739,049	(4,739,049)
Parent Debt Adjustment						(213,495)				(213,495)	213,495
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			(10,673)			4,117				(6,556)	6,556
Interest on Tax Issues			0			0				0	0
Acquisition Amortizations				(236,540)	(81,122)	122,538				(195,124)	195,124
Incentive Compensation Plan			(549,129)			211,827				(337,302)	337,302
Rate Case Expense			0			0				0	0
Total FPSC Adjustments	(1,022,499,799)	(803,490,606)	(62,928,307)	(16,500,505)	(90,894,664)	(14,231,576)	0	0	0	(988,045,658)	(34,454,141)
FPSC Adjusted	934,007,355	7,674,268	288,110,109	208,328,834	57,537,039	(28,402,416)	131,092,178	(339,168)	(370,058)	663,630,786	270,376,568
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	\$ 934,007,355	\$ 7,674,268	\$ 288,110,109	\$ 208,328,834	\$ 57,537,039	\$ (28,402,416)	\$ 131,092,178	\$ (339,168)	\$ (370,058)	\$ 663,630,786	\$ 270,376,568

(a) The addition of earnings from AFUDC would increase the System NOI by \$2,933,006 and Jurisdictional NOI by \$2,812,353

Current Month Amount:											
System Per Books	\$ 174,835,193	\$ 68,761,027	\$ 31,969,912	\$ 19,540,055	\$ 13,955,339	\$ 2,877,352	\$ 8,874,792	\$ (27,837)	\$ (32,655)	\$ 145,937,985	\$ 28,897,208
Jurisdictional Per Books	172,437,342	68,744,175	31,601,190	19,142,188	13,844,311	2,876,130	8,597,010	(28,966)	(31,895)	144,546,143	27,891,199

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  
September 2012

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (7,349,495)	\$ (7,060,674)
Other:		
Other Return Provided	(55,866,269)	(53,670,830)
Non-utility	(6,727,882)	(6,463,469)
Investor Funds	0	0
Unamortized Rate Case Expense	(534,354)	(513,355)
	\$ (63,128,505)	\$ (60,647,674)
Fuel Inventory	\$ (1,913,794)	\$ (1,907,027)
Job Order Receivables	\$ (3,028,910)	\$ (3,028,910)
ECRC	\$ (8,071,368)	\$ (7,754,178)
Total Adjustments	\$ (83,492,072)	\$ (80,398,463)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (484,918,849)	\$ (466,396,183)
ECRC - Acc Deprac & Amortization	85,271,131	82,405,899
CWP	(187,523,330)	(179,809,277)
CWP in Rate Base	138,463,905	132,787,985
Acquisition Book Value	(1,635,114)	(1,572,657)
Acquisition Accumulated Amortization	1,328,976	1,284,321
Acquisition Adjustment - Net	(3,619,482)	(3,481,238)
Total Adjustments	\$ (452,632,573)	\$ (434,801,150)

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	(808,204,274)	(804,114,000)	(525,688)		(580,407)	(1,130,722)	(804,776,616)	(803,491,392)	(524,775)		(580,407)	(49,026)
GPIF Revenues/Penalties	(2,000,180)				(1,439)	(771,014)	(2,000,180)				(1,439)	(771,014)
Recoverable ECCR	(43,507,347)		(43,472,892)		(34,455)	(508)	(43,507,347)		(43,472,892)		(34,455)	(508)
Recoverable ECCR - ROI	(298,402)				(215)	(115,026)	(298,402)				(215)	(115,026)
Recoverable ECRC	(34,399,852)	788	(18,162,222)	(16,296,296)	(24,636)	35,299	(34,399,850)	788	(18,112,035)	(16,263,965)	(24,636)	3,469
Recoverable ECRC - ROI	(47,418,050)				(34,199)	(18,278,321)	(47,418,050)				(34,199)	(18,278,321)
Industry Association Dues			(74,652)			28,797			(73,203)			28,238
Solaris and Waterfall			(5,848)			2,256			(5,734)			2,212
Stockholder Relations			(183,427)			70,757			(179,866)			69,383
Civic Club Meals			0			0			0			0
Franchise Fee Revenue and Expense	(43,596,915)				(43,605,561)	3,335	(43,596,915)				(43,605,561)	3,335
Gross Receipts Tax	(46,584,068)				(46,532,630)	(19,842)	(46,584,068)				(46,532,630)	(19,842)
Income Tax True-up						4,947,022						4,739,049
Parent Debt Adjustment						(221,000)						(213,495)
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			(10,884)			4,199			(10,673)			4,117
Interest on Tax Issues			0			0			0			0
Acquisition Amortizations				(244,597)	(83,885)	128,712				(236,540)	(81,122)	122,538
Incentive Compensation Plan			(560,000)			216,020			(549,129)			211,827
Rate Case Expense			0			0			0			0
Total FPSC Adjustments	\$ (1,025,927,459)	\$ (804,113,212)	\$ (62,995,613)	\$ (16,540,893)	\$ (90,897,427)	\$ (15,070,548)	\$ (1,022,499,799)	\$ (803,490,606)	\$ (62,928,307)	\$ (16,500,505)	\$ (90,894,664)	\$ (14,231,576)
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-03-0165-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**  
**September 2012**

**SCHEDULE 3**  
**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	\$ 6,645,667,605	\$ (2,409,056,341)	\$ 4,236,611,264	\$ 34,251,550	\$ 213,408,138	\$ 0	\$ 4,484,270,952	\$ 10,435,145	\$ 4,494,706,097
Regulatory Base - Retail	6,391,822,652	(2,328,108,600)	4,063,714,052	28,579,876	204,629,275	0	4,296,923,203	10,219,302	4,307,142,505
<b>FPSC Adjustments</b>									
Fuel and ECCR								(7,060,674)	(7,060,674)
Other ECRC								(60,647,674)	(60,647,674)
Fuel Inventory	(476,500,994)	97,728,783	(378,772,211)				(378,772,211)	(7,754,178)	(386,526,389)
CWIP					(204,629,275)		(204,629,275)		(204,629,275)
CWIP in Rate Base					138,976,845		138,976,845		138,976,845
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		1,312,756	1,312,756				1,312,756		1,312,756
Acquisition Adjustments - Net	(3,367,413)		(3,367,413)				(3,367,413)		(3,367,413)
<b>Total FPSC Adjustments</b>	<b>(481,441,064)</b>	<b>99,041,539</b>	<b>(382,399,525)</b>	<b>0</b>	<b>(65,652,430)</b>	<b>0</b>	<b>(448,051,955)</b>	<b>(80,398,463)</b>	<b>(528,450,418)</b>
<b>FPSC Adjusted</b>	<b>5,910,381,588</b>	<b>(2,229,067,061)</b>	<b>3,681,314,527</b>	<b>28,579,876</b>	<b>138,976,845</b>	<b>0</b>	<b>3,848,871,248</b>	<b>(70,179,161)</b>	<b>3,778,692,087</b>
<b>Pro Forma Revenue Increase and Annualization Adjustments:</b>									
<b>Total Pro Forma Adjustments</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Pro Forma Adjusted</b>	<b>\$ 5,910,381,588</b>	<b>\$ (2,229,067,061)</b>	<b>\$ 3,681,314,527</b>	<b>\$ 28,579,876</b>	<b>\$ 138,976,845</b>	<b>\$ 0</b>	<b>\$ 3,848,871,248</b>	<b>\$ (70,179,161)</b>	<b>\$ 3,778,692,087</b>

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**  
**September 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	\$ 1,977,551,419	\$ 811,787,480	\$ 358,471,982	\$ 232,520,135	\$ 150,385,108	\$ (19,393,517)	\$ 135,700,748	\$ (351,091)	\$ (384,858)	\$ 1,668,735,987	\$ 308,815,432
Jurisdictional Per Books	1,958,767,946	811,164,874	351,038,416	224,829,339	148,431,703	(14,170,840)	131,092,178	(339,168)	(370,058)	1,651,676,444	304,830,710 (a)
<b>FPSC Adjustments</b>											
Recoverable Fuel	(804,776,616)	(803,491,392)	(524,775)		(580,407)	(49,026)				(804,645,600)	(131,016)
GPIF Revenues/Penalties	(2,000,180)				(1,439)	(771,014)				(772,453)	(1,227,727)
Recoverable ECCR	(43,507,347)		(43,472,892)		(34,455)	(508)				(43,507,855)	508
Recoverable ECCR - ROI	(298,402)				(215)	(115,026)				(115,241)	(183,161)
Recoverable ECRC	(34,399,850)	786	(18,112,035)	(16,263,965)	(24,636)	3,469				(34,396,381)	(3,469)
Recoverable ECRC - ROI	(47,418,050)				(34,199)	(18,278,321)				(18,312,520)	(29,105,530)
Industry Association Dues			(73,203)			28,238				(44,965)	44,965
Solaris and Waterfall			(5,734)			2,212				(3,522)	3,522
Stockholder Relations			(179,866)			69,383				(110,483)	110,483
Civic Club Meals			0			0				0	0
Franchise Fee Revenue and Expense	(43,596,915)				(43,605,561)	3,335				(43,602,226)	5,311
Gross Receipts Tax	(46,584,068)				(46,532,630)	(19,842)				(46,552,472)	(31,596)
Income Tax True-up						10,769,666				10,769,666	(10,769,666)
Parent Debt Adjustment						(213,495)				(213,495)	213,495
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			(10,673)			4,117				(6,556)	6,556
Interest on Tax Issues			0			0				0	0
Acquisition Amortizations				(236,540)	(81,122)	122,538				(195,124)	195,124
Incentive Compensation Plan			(549,129)			211,827				(337,302)	337,302
Rate Case Expense			0			0				0	0
<b>Total FPSC Adjustments</b>	<b>(1,022,499,799)</b>	<b>(803,490,606)</b>	<b>(62,928,307)</b>	<b>(16,500,505)</b>	<b>(90,894,664)</b>	<b>(8,200,959)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(982,015,041)</b>	<b>(40,484,758)</b>
<b>FPSC Adjusted</b>	<b>936,268,147</b>	<b>7,674,268</b>	<b>288,110,109</b>	<b>208,328,834</b>	<b>57,537,039</b>	<b>(22,371,799)</b>	<b>131,092,178</b>	<b>(339,168)</b>	<b>(370,058)</b>	<b>669,661,403</b>	<b>264,345,951</b>
<b>Pro Forma Revenue Increase and Annualization Adjustments:</b>											
<b>Total Pro Forma Adjustments</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Pro Forma Adjusted</b>	<b>\$ 936,268,147</b>	<b>\$ 7,674,268</b>	<b>\$ 288,110,109</b>	<b>\$ 208,328,834</b>	<b>\$ 57,537,039</b>	<b>\$ (22,371,799)</b>	<b>\$ 131,092,178</b>	<b>\$ (339,168)</b>	<b>\$ (370,058)</b>	<b>\$ 669,661,403</b>	<b>\$ 264,345,951</b>

(a) The addition of earnings from AFUDC would increase the System NOI by \$2,933,006 and Jurisdictional NOI by \$2,812,353

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

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (7,349,495)	\$ (7,060,674)
Other:		
Other Return Provided	(55,866,289)	(53,670,830)
Non-utility	(6,727,882)	(6,463,489)
Investor Funds	0	0
Unamortized Rate Case Expense	(534,354)	(513,355)
	\$ (63,128,505)	\$ (60,647,674)
Fuel Inventory	\$ (1,913,794)	\$ (1,907,027)
Job Order Receivables	\$ (3,028,910)	\$ (3,028,910)
ECRC	\$ (8,071,368)	\$ (7,754,178)
Total Adjustments	\$ (83,492,072)	\$ (80,398,463)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (495,424,762)	\$ (476,500,994)
ECRC - Acc Deprec & Amortization	101,126,788	97,728,783
CWP	(213,408,138)	(204,629,275)
CWP in Rate Base	144,839,133	138,978,845
Acquisition Book Value	(1,635,114)	(1,572,657)
Acquisition Accumulated Amortization	1,358,400	1,312,756
Acquisition Adjustment - Net	(3,501,147)	(3,367,413)
Total Adjustments	\$ (466,544,840)	\$ (448,051,955)

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	(808,204,274)	(804,114,000)	(525,688)		(580,407)	(1,130,722)	(804,776,616)	(803,491,392)	(524,775)		(580,407)	(49,026)
GPIF Revenues/Penalties	(2,000,180)				(1,439)	(771,014)	(2,000,180)				(1,439)	(771,014)
Recoverable ECCR	(43,507,347)		(43,472,692)		(34,455)	(508)	(43,507,347)		(43,472,692)		(34,455)	(508)
Recoverable ECCR - ROI	(298,402)				(215)	(115,026)	(298,402)				(215)	(115,026)
Recoverable ECRC	(34,399,852)	784	(18,182,222)	(16,296,296)	(24,636)	35,300	(34,399,850)	786	(18,112,035)	(18,263,965)	(24,636)	3,469
Recoverable ECRC - ROI	(47,418,050)				(34,199)	(18,278,321)	(47,418,050)				(34,199)	(18,278,321)
Industry Association Dues			(74,652)			28,797			(73,203)			28,238
Solaris and Waterfall			(5,848)			2,256			(5,734)			2,212
Stockholder Relations			(183,427)			70,757			(179,866)			69,383
Civic Club Meals			0			0			0			0
Franchise Fee Revenue and Expense	(43,596,915)				(43,605,561)	3,335	(43,596,915)				(43,605,561)	3,335
Gross Receipts Tax	(48,584,068)				(46,532,630)	(19,842)	(48,584,068)				(46,532,630)	(19,842)
Income Tax True-up						11,242,717						10,769,666
Parent Debt Adjustment						(221,000)						(213,495)
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			(10,884)			4,199			(10,673)			4,117
Interest on Tax Issues			0			0			0			0
Acquisition Amortizations				(244,597)	(83,885)	126,712				(236,540)	(81,122)	122,538
Incentive Compensation Plan			(560,000)			216,020			(549,129)			211,827
Rate Case Expense			0			0			0			0
Total FPSC Adjustments	\$ (1,025,927,458)	\$ (804,113,216)	\$ (82,995,613)	\$ (16,540,893)	\$ (90,897,427)	\$ (8,774,852)	\$ (1,022,499,799)	\$ (803,490,606)	\$ (62,928,307)	\$ (16,500,505)	\$ (90,894,664)	\$ (8,200,959)
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  
September 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	\$ 1,722,746,931	\$ 1,722,746,931	\$ (5,699)	\$ (272,392,406)	\$ 1,450,348,828	38.62	6.42	2.48	6.42	2.48	6.42	2.48
Short Term Debt	16,923,077	16,923,077	(7,589,995)	(1,475,681)	7,857,400	0.21	0.65	0.00	0.65	0.00	0.65	0.00
Customer Deposits	121,341,947	121,341,947	-	(17,141,216)	104,200,731	2.77	5.53	0.15	5.53	0.15	5.53	0.15
Common Equity	1,895,490,101	1,895,490,101	(6,270)	(299,705,720)	1,595,778,111	42.49	10.25	4.36	11.25	4.78	12.25	5.21
Deferred Income Taxes	690,040,025	690,040,025	(4,348,232)	(96,863,379)	588,828,413	15.68	-	-	-	-	-	-
Tax Credits - Weighted Cost	9,955,672	9,955,672	(1,390)	(1,406,179)	8,548,103	0.23	8.41	0.02	8.93	0.02	9.45	0.02
<b>Total</b>	<b>\$ 4,456,497,753</b>	<b>\$ 4,456,497,753</b>	<b>\$ (11,951,587)</b>	<b>\$ (688,984,582)</b>	<b>\$ 3,755,561,584</b>	<b>100.00</b>		<b>7.01</b>		<b>7.43</b>		<b>7.86</b>

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	\$ 1,813,214,566	\$ 1,813,214,566	\$ (7,733,103)	\$ (339,076,187)	\$ 1,466,405,276	38.81	5.29	2.05	5.29	2.05	5.29	2.05
Short Term Debt	-	-	132,402	(24,866)	107,536	0.00	0.65	0.00	0.65	0.00	0.65	0.00
Customer Deposits	123,171,939	123,171,939	-	(21,132,075)	102,039,864	2.70	5.53	0.15	5.53	0.15	5.53	0.15
Common Equity	1,958,448,602	1,958,448,602	(11,625)	(367,801,855)	1,590,635,122	42.09	10.25	4.31	11.25	4.74	12.25	5.16
Deferred Income Taxes	742,362,371	742,362,371	(4,345,092)	(126,618,419)	611,398,860	16.18	-	-	-	-	-	-
Tax Credits - Weighted Cost	9,784,034	9,784,034	0	(1,678,604)	8,105,430	0.21	7.87	0.02	8.39	0.02	8.91	0.02
<b>Total</b>	<b>\$ 4,646,981,511</b>	<b>\$ 4,646,981,511</b>	<b>\$ (11,957,419)</b>	<b>\$ (856,332,005)</b>	<b>\$ 3,778,692,087</b>	<b>100.00</b>		<b>6.53</b>		<b>6.96</b>		<b>7.38</b>

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**TAMPA ELECTRIC COMPANY**  
**FINANCIAL INTEGRITY INDICATORS**  
**September 2012**

**SCHEDULE 5**

**A. Times Interest Earned With AFUDC**

Earnings Before Interest	311,186,766
AFUDC - Debt	1,077,254
Income Taxes	116,156,944
	<hr/>
Total	428,420,964
Interest Charges (Before Deducting AFUDC - Debt)	117,459,402
	<hr/>
Tie With AFUDC	3.65
	=====

**B. Times Interest Earned Without AFUDC**

Earnings Before Interest	311,186,766
AFUDC - Other	(1,655,752)
Income Taxes	116,156,944
	<hr/>
Total	425,487,958
Interest Charges (Before Deducting AFUDC - Debt)	117,459,402
	<hr/>
Tie Without AFUDC	3.62
	=====

**C. Percent AFUDC to Net Income Available For Common Stockholders**

AFUDC - Debt	1,077,254
x (Income Tax Rate of 38.575%)	(415,551)
	<hr/>
Subtotal	661,703
	<hr/>
AFUDC - Other	1,855,752
	<hr/>
Total	2,517,455
Net Income Available For Common Stockholders	194,675,467
	<hr/>
Percent AFUDC to Available Net Income	1.29%
	=====

**D. Percent Internally Generated Funds**

Net Income	194,675,467
Common Dividends	(129,458,539)
AFUDC (Debt & Other)	(2,315,282)
Depreciation & Amortization	231,573,369
Deferred Income Taxes	132,130,217
Investment Tax Credits	(353,951)
Deferred Clause Revenues (Expenses)	(10,117,422)
Other	3,125,750
	<hr/>
Total	419,259,609
Construction Expenditures (Excluding AFUDC Other & Debt)	349,841,594
	<hr/>
Percent Internally Generated Funds	119.84%
	=====

**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	1,450,348,828
Short Term Debt	7,857,400
Common Equity	1,595,778,111
	<hr/>
Total	3,053,984,338
	<hr/>
% Long Term Debt to Total	47.49%
	<hr/>
% Short Term Debt to Total	0.26%
	=====

**G. FPSC Adjusted Average Jurisdictional Return On Common Equity**

FPSC Adjusted Average Earned Rate Of Return	7.20
	<hr/>
Less: Reconciled Average Retail Weighted Cost Rates For:	
Long Term Debt	2.48
Short Term Debt	0.00
Customer Deposits	0.15
Tax Credits-Weighted Cost (Midpoint)	0.02
	<hr/>
Subtotal	2.65
	<hr/>
Total	4.55
	<hr/>
Divided By Common Equity Ratio	42.49
	<hr/>
Jurisdictional Return On Common Equity	10.71%
	=====

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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.