



July 15, 2013

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

Dear Mr. Slemkewicz:

Enclosed are copies of Tampa Electric Company's monthly rate of return computations for **May 2013**.

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

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ACCOUNTING & FINANCE

Enclosures

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

**TAMPA ELECTRIC COMPANY**  
**EARNINGS SURVEILLANCE REPORT SUMMARY**  
**May 2013**

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	\$ 286,875,984 (a)	(36,856,874) (b)	250,019,110	0	\$ 250,019,110
Average Rate Base	4,402,082,865	(550,279,843)	3,851,803,022	0	3,851,803,022
Average Rate of Return	6.52%		6.49%		6.49%
<b>II. Year End Rate of Return (Jurisdictional)</b>					
Net Operating Income	\$ 286,875,984 (a)	(37,117,289) (b)	249,758,695	0	\$ 249,758,695
Year End Rate Base	4,489,035,232	(579,551,653)	3,909,483,579	0	3,909,483,579
Year End Rate of Return	6.39%		6.39%		6.39%

(a) Includes AFUDC debt of \$2,052,067 and AFUDC equity of \$3,535,031

(b) Includes reversal of AFUDC earnings.

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

Low	6.62 %
Midpoint	7.05 %
High	7.48 %

**IV. Financial Integrity Indicators**

A. TIE With AFUDC	4.05	(System per books basis)		
B. TIE Without AFUDC	3.99	(System per books basis)		
C. AFUDC To Net Income	2.60 %	(System per books basis)		
D. Internally Generated Funds	107.42 %	(System per books basis)		
E. LTD To Total Investor Funds	46.38 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	(0.00) %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	9.94 %	(FPSC adjusted basis)	Year End	9.78%

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

7/12/13  
 Date

**TAMPA ELECTRIC COMPANY**  
**AVERAGE RATE OF RETURN**  
**RATE BASE**  
**May 2013**

	(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	\$ 6,663,019,419	\$ (2,410,907,285)	\$ 4,252,112,134	\$ 34,251,550	\$ 231,139,766	\$ 0	\$ 4,517,503,450	\$ 42,841,680	\$ 4,560,345,130
Jurisdictional Per Books	6,452,104,267	(2,344,804,674)	4,107,299,593	29,105,448	224,183,825	0	4,360,588,866	41,493,999	4,402,082,865
<b>FPSC Adjustments</b>									
Fuel and ECCR								(8,869,100)	(8,869,100)
Other								(62,573,912)	(62,573,912)
ECRC	(479,546,798)	101,700,389	(377,846,409)				(377,846,409)	(14,255,990)	(392,102,399)
Fuel Inventory								(1,648,583)	(1,648,583)
CWIP					(224,183,825)		(224,183,825)		(224,183,825)
CWIP in Rate Base					142,685,784		142,685,784		142,685,784
Acquisition Book Values	(1,583,355)		(1,583,355)				(1,583,355)		(1,583,355)
Acquisition Accumulated Amortizations		1,330,694	1,330,694				1,330,694		1,330,694
Acquisition Adjustments	(7,228,959)	3,893,812	(3,335,147)				(3,335,147)		(3,335,147)
Total FPSC Adjustments	(488,359,112)	106,924,895	(381,434,217)	0	(81,498,041)	0	(462,932,258)	(87,347,585)	(550,279,843)
FPSC Adjusted	5,963,745,155	(2,237,879,779)	3,725,865,376	29,105,448	142,685,784	0	3,897,656,608	(45,853,586)	3,851,803,022
<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	\$ 5,963,745,155	\$ (2,237,879,779)	\$ 3,725,865,376	\$ 29,105,448	\$ 142,685,784	\$ 0	\$ 3,897,656,608	\$ (45,853,586)	\$ 3,851,803,022

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  
May 2013

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	\$ 1,940,870,175	\$ 768,018,762	\$ 380,826,232	\$ 238,826,772	\$ 149,539,434	\$ (2,570,500)	\$ 120,672,175	\$ (338,810)	\$ (370,298)	\$ 1,654,603,767	\$ 286,266,408
Jurisdictional Per Books	1,919,612,993	767,901,803	373,780,393	232,306,484	147,861,140	(4,230,145)	121,403,801	(340,864)	(358,505)	1,638,324,107	281,288,886 (a)
FPSC Adjustments											
Recoverable Fuel	(762,763,770)	(761,650,508)	(545,829)		(550,083)	17,297				(762,729,123)	(34,647)
GP/IF Revenues/Penalties	(975,098)				(702)	(375,873)				(376,575)	(598,523)
Recoverable ECCR	(44,369,431)		(44,334,272)		(35,159)	(1,299)				(44,370,730)	1,299
Recoverable ECCR - ROI	(287,123)				(207)	(110,678)				(110,885)	(176,238)
Recoverable ECRC	(44,692,499)	(2,484)	(26,768,521)	(17,888,633)	(32,864)	(5,996)				(44,698,498)	5,999
Recoverable ECRC - ROI	(44,367,342)				(31,944)	(17,102,380)				(17,134,324)	(27,233,018)
Industry Association Dues			(9,642)			3,719				(5,923)	5,923
Solaris and Waterfall			(5,827)			2,248				(3,579)	3,579
Stockholder Relations			(208,697)			80,505				(128,192)	128,192
Civic Club Meals			(7,964)			3,072				(4,892)	4,892
Franchise Fee Revenue and Expense	(43,203,667)				(43,194,819)	(3,413)				(43,198,232)	(5,435)
Gross Receipts Tax	(45,610,908)				(45,556,024)	(21,172)				(45,577,196)	(33,712)
Income Tax True-up						4,017,646				4,017,646	(4,017,646)
Parent Debt Adjustment						(130,788)				(130,788)	130,788
Opt Prov Revenue and Third Party Purchase	0	0				0				0	0
Job Order Revenues	1,289					497				497	792
Economic Development			(9,267)			3,575				(5,692)	5,692
Interest on Tax Issues			0			0				0	0
Acquisition Amortizations				(237,940)	(94,490)	128,235				(204,195)	204,195
Incentive Compensation Plan			(550,415)			212,323				(338,092)	338,092
Rate Case Expense			0			0				0	0
Total FPSC Adjustments	(986,268,549)	(761,652,992)	(72,440,434)	(18,126,573)	(89,496,292)	(13,282,482)	0	0	0	(954,998,773)	(31,269,776)
FPSC Adjusted	933,344,444	6,248,811	301,339,959	214,179,911	58,364,848	(17,512,627)	121,403,801	(340,864)	(358,505)	683,325,334	250,019,110
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	\$ 933,344,444	\$ 6,248,811	\$ 301,339,959	\$ 214,179,911	\$ 58,364,848	\$ (17,512,627)	\$ 121,403,801	\$ (340,864)	\$ (358,505)	\$ 683,325,334	\$ 250,019,110
(a) The addition of earnings from AFUDC would increase the System NOI by \$5,760,453 and Jurisdictional NOI by \$5,587,098											
Current Month Amount:											
System Per Books	\$ 154,013,942	\$ 60,105,620	\$ 34,836,889	\$ 20,121,576	\$ 11,614,912	\$ (8,585)	\$ 7,673,580	\$ (28,619)	\$ (31,966)	\$ 134,283,407	\$ 19,730,535
Jurisdictional Per Books	152,714,908	60,105,620	34,117,910	19,490,249	11,457,464	76,215	7,788,228	(29,047)	(30,802)	132,975,837	19,739,071

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  
May 2013

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (9,169,110)	\$ (8,869,100)
Other:		
Other Return Provided	(63,587,122)	(61,506,571)
Non-utility	(6,404,535)	(6,194,981)
Investor Funds	5,509,773	5,329,495
Unamortized Rate Case Expense	(208,683)	(201,855)
	\$ (64,690,567)	\$ (62,573,912)
Fuel Inventory	\$ (1,652,999)	\$ (1,648,583)
ECRC	\$ (14,738,220)	\$ (14,255,990)
Total Adjustments	\$ (90,250,896)	\$ (87,347,585)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (495,222,875)	\$ (479,546,798)
ECRC - Acc Deprec & Amortization	104,567,434	101,700,389
CWMP	(231,139,766)	(224,183,825)
CWMP in Rate Base	147,113,017	142,685,784
Acquisition Book Value	(1,635,114)	(1,583,355)
Acquisition Accumulated Amortization	1,368,208	1,330,694
Acquisition Adjustment - Plant	(7,465,269)	(7,228,959)
Acquisition Adjustment - Acc Amortiz	4,003,583	3,893,812
Total Adjustments	\$ (478,410,782)	\$ (462,932,258)

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	(764,734,267)	(761,767,467)	(546,292)		(550,083)	(697,526)	(762,763,770)	(761,650,508)	(545,829)		(550,083)	17,297
GPIF Revenues/Penalties	(975,098)				(702)	(375,873)	(975,098)			(702)		(375,873)
Recoverable ECCR	(44,369,431)		(44,334,272)		(35,159)	(1,299)	(44,369,431)		(44,334,272)		(35,159)	(1,299)
Recoverable ECRC - ROI	(287,123)				(207)	(110,678)	(287,123)				(207)	(110,678)
Recoverable ECRC	(44,692,499)	(2,484)	(26,805,973)	(17,909,837)	(32,864)	16,631	(44,692,499)	(2,484)	(26,768,521)	(17,888,633)	(32,864)	(5,996)
Recoverable ECRC - ROI	(44,367,342)				(31,944)	(17,102,380)	(44,367,342)				(31,944)	(17,102,380)
Industry Association Dues			(9,810)			3,784			(9,642)			3,719
Solaris and Waterfall			(5,928)			2,287			(5,827)			2,248
Stockholder Relations			(2,12,331)			81,907			(208,697)			80,505
Civic Club Meals			(8,102)			3,125			(7,964)			3,072
Franchise Fee Revenue and Expense	(43,203,667)				(43,194,819)	(3,413)	(43,203,667)				(43,194,819)	(3,413)
Gross Receipts Tax	(45,610,908)				(45,556,024)	(21,172)	(45,610,908)				(45,556,024)	(21,172)
Income Tax True-up						4,163,550						4,017,646
Parent Debt Adjustment						(130,000)						(130,788)
Opt Prov Revenue and 3rd Party Purchase	0	0				0	0	0				0
Job Order Revenues	1,289					497	1,289					497
Economic Development			(9,428)			3,637			(9,267)			3,575
Interest on Tax Issues			0			0			0			0
Acquisition Amortizations				(244,597)	(97,134)	131,823				(237,940)	(94,490)	128,235
Incentive Compensation Plan			(560,000)			216,020			(550,415)			212,323
Rate Case Expense			0			0			0			0
Total FPSC Adjustments	\$ (988,239,046)	\$ (761,769,951)	\$ (72,492,136)	\$ (18,154,434)	\$ (89,498,936)	\$ (13,819,080)	\$ (986,268,549)	\$ (761,652,992)	\$ (72,440,434)	\$ (18,126,573)	\$ (89,496,292)	\$ (13,282,482)
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**  
**May 2013**

	(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	\$ 6,765,868,764	\$ (2,468,305,354)	\$ 4,297,563,410	\$ 34,251,550	\$ 275,662,638	\$ 0	\$ 4,607,477,598	\$ 42,841,680	\$ 4,650,319,278
Regulatory Base - Retail	6,551,697,958	(2,400,628,994)	4,151,068,964	29,105,448	267,366,821	0	4,447,541,233	41,493,999	4,489,035,232
<b>FPSC Adjustments</b>									
Fuel and ECCR								(8,869,100)	(8,869,100)
Other								(62,573,912)	(62,573,912)
ECRC	(493,276,163)	112,822,419	(380,453,744)				(380,453,744)	(14,255,990)	(394,709,734)
Fuel Inventory								(1,648,583)	(1,648,583)
CWIP					(267,366,821)		(267,366,821)		(267,366,821)
CWIP in Rate Base					159,060,578		159,060,578		159,060,578
Acquisition Book Values	(1,583,355)		(1,583,355)				(1,583,355)		(1,583,355)
Acquisition Accumulated Amortizations		1,359,312	1,359,312				1,359,312		1,359,312
Acquisition Adjustments	(7,228,959)	4,008,921	(3,220,038)				(3,220,038)		(3,220,038)
Total FPSC Adjustments	(502,088,477)	118,190,652	(383,897,825)	0	(108,306,243)	0	(492,204,068)	(87,347,585)	(579,551,653)
FPSC Adjusted	6,049,609,481	(2,282,438,342)	3,767,171,139	29,105,448	159,060,578	0	3,955,337,165	(45,853,586)	3,909,483,579
<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	\$ 6,049,609,481	\$ (2,282,438,342)	\$ 3,767,171,139	\$ 29,105,448	\$ 159,060,578	\$ 0	\$ 3,955,337,165	\$ (45,853,586)	\$ 3,909,483,579

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  
May 2013**

	(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	\$ 1,940,870,175	\$ 768,018,762	\$ 380,826,232	\$ 238,826,772	\$ 149,539,434	\$ (2,570,500)	\$ 120,672,175	\$ (338,810)	\$ (370,298)	\$ 1,654,603,767	\$ 286,266,408
Jurisdictional Per Books	1,919,612,993	767,901,803	373,780,393	232,306,484	147,861,140	(4,230,145)	121,403,801	(340,864)	(358,505)	1,638,324,107	281,288,886 (a)
<b>FPSC Adjustments</b>											
Recoverable Fuel	(762,763,770)	(761,650,508)	(545,829)		(550,083)	17,297				(762,729,123)	(34,647)
GPIF Revenues/Penalties	(975,098)				(702)	(375,873)				(376,575)	(598,523)
Recoverable ECCR	(44,369,431)		(44,334,272)		(35,159)	(1,299)				(44,370,730)	1,299
Recoverable ECCR - ROI	(287,123)				(207)	(110,678)				(110,885)	(176,238)
Recoverable ECRC	(44,692,499)	(2,484)	(26,768,521)	(17,888,633)	(32,864)	(5,996)				(44,698,498)	5,999
Recoverable ECRC - ROI	(44,367,342)				(31,944)	(17,102,380)				(17,134,324)	(27,233,018)
Industry Association Dues			(9,642)			3,719				(5,923)	5,923
Solaris and Waterfall			(5,827)			2,248				(3,579)	3,579
Stockholder Relations			(208,697)			80,505				(128,192)	128,192
Civic Club Meals			(7,964)			3,072				(4,892)	4,892
Franchise Fee Revenue and Expense	(43,203,667)				(43,194,819)	(3,413)				(43,198,232)	(5,435)
Gross Receipts Tax	(45,610,908)				(45,556,024)	(21,172)				(45,577,196)	(33,712)
Income Tax True-up						4,278,061				4,278,061	(4,278,061)
Parent Debt Adjustment						(130,788)				(130,788)	130,788
Opt Prov Revenue and Third Party Purchase	0	0				0				0	0
Job Order Revenues	1,289					497				497	792
Economic Development			(9,267)			3,575				(5,692)	5,692
Interest on Tax Issues			0			0				0	0
Acquisition Amortizations				(237,940)	(94,490)	128,235				(204,195)	204,195
Incentive Compensation Plan			(550,415)			212,323				(338,092)	338,092
Rate Case Expense			0			0				0	0
<b>Total FPSC Adjustments</b>	<b>(986,268,549)</b>	<b>(761,652,992)</b>	<b>(72,440,434)</b>	<b>(18,126,573)</b>	<b>(89,496,292)</b>	<b>(13,022,067)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(954,738,358)</b>	<b>(31,530,191)</b>
<b>FPSC Adjusted</b>	<b>933,344,444</b>	<b>6,248,811</b>	<b>301,339,959</b>	<b>214,179,911</b>	<b>58,364,848</b>	<b>(17,252,212)</b>	<b>121,403,801</b>	<b>(340,864)</b>	<b>(358,505)</b>	<b>683,585,749</b>	<b>249,758,695</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>\$ 933,344,444</b>	<b>\$ 6,248,811</b>	<b>\$ 301,339,959</b>	<b>\$ 214,179,911</b>	<b>\$ 58,364,848</b>	<b>\$ (17,252,212)</b>	<b>\$ 121,403,801</b>	<b>\$ (340,864)</b>	<b>\$ (358,505)</b>	<b>\$ 683,585,749</b>	<b>\$ 249,758,695</b>

(a) The addition of earnings from AFUDC would increase the System NOI by \$5,760,453 and Jurisdictional NOI by \$5,587,098

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TAMPA ELECTRIC COMPANY  
YEAR END RATE OF RETURN  
SYSTEM ADJUSTMENTS  
May 2013

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (9,169,110)	\$ (8,869,100)
Other:		
Other Return Provided	(63,587,122)	(61,506,571)
Non-utility	(6,404,535)	(6,194,981)
Investor Funds	5,509,773	5,329,485
Unamortized Rate Case Expense	(208,683)	(201,855)
	\$ (64,690,567)	\$ (62,573,912)
Fuel Inventory	\$ (1,652,999)	\$ (1,648,583)
ECRC	\$ (14,738,220)	\$ (14,255,990)
Total Adjustments	\$ (90,250,896)	\$ (87,347,585)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant in Service	\$ (509,401,045)	\$ (493,278,163)
ECRC - Acc Deprec & Amortization	116,003,007	112,822,419
CWP	(275,662,638)	(267,366,821)
CWP in Rate Base	163,995,885	159,060,578
Acquisition Book Value	(1,635,114)	(1,583,355)
Acquisition Accumulated Amortization	1,397,632	1,359,312
Acquisition Adjustment - Plant	(7,465,269)	(7,228,959)
Acquisition Adjustment - Acc Amortiz	4,121,937	4,008,921
Total Adjustments	\$ (508,645,605)	\$ (492,204,068)

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	(764,734,267)	(761,767,467)	(546,292)		(550,083)	(697,526)	(762,763,770)	(761,650,508)	(545,829)		(550,083)	17,297
GPIF Revenues/Penalties	(975,098)				(702)	(375,873)	(975,098)				(702)	(375,873)
Recoverable ECCR	(44,369,431)		(44,334,272)		(35,159)	(1,299)	(44,369,431)		(44,334,272)		(35,159)	(1,299)
Recoverable ECCR - ROI	(287,123)				(207)	(110,678)	(287,123)				(207)	(110,678)
Recoverable ECRC	(44,692,499)	(2,484)	(26,805,973)	(17,909,837)	(32,864)	16,631	(44,692,499)	(2,484)	(26,768,521)	(17,888,633)	(32,864)	(5,996)
Recoverable ECRC - ROI	(44,367,342)				(31,944)	(17,102,380)	(44,367,342)				(31,944)	(17,102,380)
Industry Association Dues			(9,810)			3,784			(9,642)			3,719
Solaris and Waterfall			(5,928)			2,287			(5,827)			2,248
Stockholder Relations			(212,331)			81,907			(208,697)			80,505
Civic Club Meals			(8,102)			3,125			(7,964)			3,072
Franchise Fee Revenue and Expense	(43,203,667)				(43,194,819)	(3,413)	(43,203,667)				(43,194,819)	(3,413)
Gross Receipts Tax	(45,610,908)				(45,556,024)	(21,172)	(45,610,908)				(45,556,024)	(21,172)
Income Tax True-up						4,433,382						4,278,061
Parent Debt Adjustment						(130,000)						(130,788)
Opt Prov Revenue and 3rd Party Purchase	0	0				0	0	0				0
Job Order Revenues	1,289					497	1,289					497
Economic Development			(9,428)			3,637			(9,267)			3,575
Interest on Tax Issues			0			0			0			0
Acquisition Amortizations				(244,597)	(97,134)	131,823				(237,940)	(94,490)	128,235
Incentive Compensation Plan			(560,000)			216,020			(550,415)			212,323
Rate Case Expense			0			0			0			0
Total FPSC Adjustments	\$ (988,239,046)	\$ (761,769,951)	\$ (72,492,136)	\$ (18,154,434)	\$ (69,498,936)	\$ (13,549,248)	\$ (986,268,549)	\$ (761,652,992)	\$ (72,440,434)	\$ (18,126,573)	\$ (89,496,292)	\$ (13,022,067)
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  
May 2013**

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	\$ 1,690,960,673	\$ 1,690,960,673	\$ (1,892,131)	\$ (263,829,628)	\$ 1,425,238,915	37.00	5.78	2.14	5.78	2.14	5.78	2.14
Short Term Debt	10,846,154	10,846,154	(10,846,144)	(11)	(0)	-	0.66	0.00	0.66	0.00	0.66	0.00
Customer Deposits	123,659,330	123,659,330	-	(17,099,089)	106,560,241	2.77	2.91	0.08	2.91	0.08	2.91	0.08
Common Equity	1,947,034,440	1,947,034,440	5,331,187	(304,956,178)	1,647,409,449	42.77	10.25	4.38	<b>11.25</b>	4.81	12.25	5.24
Deferred Income Taxes	778,117,542	778,117,542	(7,321,527)	(106,582,411)	664,213,604	17.24	-	-	-	-	-	-
Tax Credits - Weighted Cost	9,726,988	9,726,988	(1,355)	(1,344,819)	8,380,814	0.22	8.18	0.02	8.71	0.02	9.25	0.02
<b>Total</b>	<b>\$ 4,560,345,128</b>	<b>\$ 4,560,345,128</b>	<b>\$ (14,729,970)</b>	<b>\$ (693,812,135)</b>	<b>\$ 3,851,803,022</b>	<b>100.00</b>		<b>6.62</b>		<b>7.05</b>		<b>7.48</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	\$ 1,667,779,152	\$ 1,667,779,152	\$ (12,734,086)	\$ (257,078,391)	\$ 1,397,966,674	35.76	5.84	2.09	5.84	2.09	5.84	2.09
Short Term Debt	-	-	0	(0)	0	0.00	0.66	0.00	0.66	0.00	0.66	0.00
Customer Deposits	124,957,382	124,957,382	-	(17,169,977)	107,787,405	2.76	2.91	0.08	2.91	0.08	2.91	0.08
Common Equity	1,981,378,579	1,981,378,579	5,336,228	(308,596,631)	1,678,118,176	42.92	10.25	4.40	11.25	4.83	12.25	5.26
Deferred Income Taxes	838,959,100	838,959,100	(7,318,174)	(114,273,007)	717,367,919	18.35	-	-	-	-	-	-
Tax Credits - Weighted Cost	9,556,538	9,556,538	0	(1,313,132)	8,243,406	0.21	8.24	0.02	8.79	0.02	9.33	0.02
<b>Total</b>	<b>\$ 4,622,630,751</b>	<b>\$ 4,622,630,751</b>	<b>\$ (14,716,032)</b>	<b>\$ (698,431,139)</b>	<b>\$ 3,909,483,579</b>	<b>100.00</b>		<b>6.59</b>		<b>7.02</b>		<b>7.45</b>

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**TAMPA ELECTRIC COMPANY**  
**FINANCIAL INTEGRITY INDICATORS**  
**May 2013**

**SCHEDULE 5**

**A. Times Interest Earned With AFUDC**

Earnings Before Interest	289,767,389
AFUDC - Debt	2,115,738
Income Taxes	119,581,281
	-----
Total	411,464,408
Interest Charges (Before Deducting AFUDC - Debt)	101,597,245
	-----
Tie With AFUDC	4.05
	=====

**B. Times Interest Earned Without AFUDC**

Earnings Before Interest	289,767,389
AFUDC - Other	(3,644,715)
Income Taxes	119,581,281
	-----
Total	405,703,955
Interest Charges (Before Deducting AFUDC - Debt)	101,597,245
	-----
Tie Without AFUDC	3.99
	=====

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

AFUDC - Debt	2,115,738
x (Income Tax Rate of 38.575%)	(816,146)
	-----
Subtotal	1,299,592
AFUDC - Other	3,644,715
	-----
Total	4,944,307
Net Income Available For Common Stockholders	190,284,656
	-----
Percent AFUDC to Available Net Income	2.60%
	=====

**D. Percent Internally Generated Funds**

Net Income	190,284,656
Common Dividends	(138,000,209)
AFUDC (Debt & Other)	(5,760,500)
Depreciation & Amortization	238,851,300
Deferred Income Taxes	120,665,100
Investment Tax Credits	(338,400)
Deferred Clause Revenues (Expenses)	6,442,500
Other	0
	-----
Total	412,144,447
Construction Expenditures (Excluding AFUDC Other & Debt)	383,690,647
	-----
Percent Internally Generated Funds	107.42%
	=====

**E. Long Term Debt as Percent of Total Capital**

**F. Short Term Debt as Percent of Total Capital**

<b>Reconciled Average Retail Amounts</b>	
Long Term Debt	1,425,238,915
Short Term Debt	(0)
Common Equity	1,647,409,449
	-----
Total	3,072,648,364
	-----
% Long Term Debt to Total	46.38%
	-----
% Short Term Debt to Total	0.00%
	=====

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

FPSC Adjusted Average Earned Rate Of Return	6.49
	-----
Less: Reconciled Average Retail Weighted Cost Rates For:	
Long Term Debt	2.14
Short Term Debt	0.00
Customer Deposits	0.08
Tax Credits-Weighted Cost (Midpoint)	0.02
	-----
Subtotal	2.24
	-----
Total	4.25
	-----
Divided By Common Equity Ratio	42.77
	-----
Jurisdictional Return On Common Equity	9.94%
	=====

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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.