

ORIGINAL

TAMPA ELECTRIC COMPANY
FINANCIAL INFORMATION

1998-2002 Construction Expenditures
(millions)

	Actual 1997	Forecast				Total 98-02
		1998	1999	2000	2001	
Electric Division						
Trans. and Dist.	\$ 63.1					
Production	30.3					
Other	<u>31.2</u>					
Subtotal ongoing	124.6					878.4
Property held for future use	<u>.7</u>					
Total incl. AFUDC	125.3					
Less: AFUDC	(.2)					
Total excl. AFUDC	<u>\$125.1</u>					<u>\$902.0</u>
Gas Division	<u>\$ 30.0</u>					<u>\$264.2</u>

The above total for ongoing electric construction expenditures include the following major capital projects over \$5 million:

Scrubber	1998
Scrubber	1999
Scrubber	2000
Polk & Combustion Turbines	1999
Polk & Combustion Turbines	2000
Polk & Combustion Turbines	2001
Polk & Combustion Turbines	2002

- _____ EFA
- _____ APP
- _____ CAF
- _____ CMU
- _____ CTR
- _____ EAG
- _____ LEG
- _____ MAS
- _____ OPC
- _____ RRR
- _____ SEC
- _____ WAW
- _____ OTH

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Capital Structure

Capital structure at Jun. 30, 1998:
(includes both electric and gas division)

	<u>Millions</u>	<u>% of Total</u>
Short term debt	\$ 130.6	6.0
Long term debt	726.8	33.5
Common equity	<u>1,312.9</u>	<u>60.5</u>
Total	<u>\$2,170.3</u>	<u>100.0</u>

Credit Lines

Tampa Electric had \$230 million of credit lines available at June 30, 1998 from the following banks:

	<u>Millions</u>
Bank of New York	\$ 20
Chase Securities, Inc.	70
Citicorp Securities, Inc	100
NationsBank	30
SunTrust Bank	<u>10</u>
Total	<u>\$230</u>

PEOPLES GAS DIVISION
 OPERATING INFORMATION

The Peoples Gas division of Tampa Electric serves almost 235,000 customers throughout the state of Florida through almost 6,900 miles of gas mains and approximately 3,800 miles of service lines. It provides service in all of the major metropolitan areas of the state through 15 divisions including the West Florida Gas operations.

Division	6/30/98 Customers
South Florida - N. Miami & S. Miami	69,249
Orlando - Orlando metro area	36,130
Tampa - Tampa, Hillsborough and Pasco counties	28,274
St. Petersburg - St. Petersburg, Pinellas and West Pasco counties	24,143
Jacksonville - Jacksonville / St. Augustine areas	15,188
Sarasota - Manatee and Sarasota counties	10,525
Daytona Beach - Daytona Beach and surrounding areas	7,675
Lakeland - Polk County	5,943
Palm Beach Garden - Palm Beach County	5,876
Triangle - counties between Orlando and Daytona Beach	4,495
Highlands - counties east of Polk	<u>575</u>
	208,073
West Florida Gas - Ocala and Panama City areas	<u>29,402</u>
	<u>237,475</u>

Peoples Gas division has a large residential customer base, representing 90 percent of total customers. In 1997, residential customers used five percent of the gas sold and transported and contributed 24 percent of the revenues. Average residential customer use was 233 therms.

Commercial customers representing 10 percent of total customers, used 27 percent of the therms and contributed 64 percent of the revenues in 1997. Average commercial customer use was 10,029 therms.

Transportation customers were less than one percent of total customers, representing 68 percent of total therms but only 12 percent of revenues. Included in the transportation component is a large quantity of gas transported to independent power producers and other electric generating facilities.

TECO ENERGY INC.
 LEVERAGED LEASE PORTFOLIO
 JUNE 30, 1998

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<u>Transaction (Underlying Credit)</u>	<u>Collateral</u>	<u>Lease Term Years</u>	<u>Due</u>	<u>Net Investment (thousands) \$</u>
		13	10/02/01	\$
		13	10/02/01	
		13	04/02/02	
		13	07/02/02	
		15	02/01/05	
		15	02/01/05	
		22	01/01/02	
		21	10/15/10	
		12	01/02/03	
		19	09/29/09	
				<u>\$ 2,001</u>

TECO Energy has made no additional investments in leveraged leases since 1989. All leases are performing on a current basis.

TECO ENERGY, INC.
TOTAL DEBT - continued
June 30, 1998

TECO Finance - Continued

Medium-term notes

- Full TECO Energy guarantee
- \$200 million available; \$30.0 million outstanding

The combined total outstanding under the two programs cannot exceed \$400 million. The TECO Energy medium term note program of \$200 million is intended to replace the TECO Finance medium term note program. The limitation on combined outstandings will continue to apply.

TECO Power Services

Loan agreement for Hardee Power Partners

- Non-recourse secured facility notes due 1998-2012; \$140.7 million outstanding

Loan agreement for Alborada power project in Guatemala

- Non-recourse secured loan due 1998-2009; \$25.6 million outstanding

TECO Properties

TECO Energy has provided a guarantee for a revolving line of \$6.0 million in connection with University Technology Center.

TECO Transport

Electro-Coal dock and wharf bonds - \$110.6 million outstanding guaranteed by TECO Energy

Lease agreements:

- Mid-South operating leases:

-
-
-
-
-

TECO Transport - continued

Electro-Coal Transfer operates a major bulk transfer and storage terminal on the Mississippi River 40 miles south of New Orleans. Demand for the use of such terminals is dependent upon customers' use of water transportation versus alternative means of moving bulk commodities and the demand for these commodities. Competition consists primarily of a number of mid-stream operators and another land-based terminal located near Electro-Coal's terminal on the lower Mississippi River.

Historical Results

	<u>1997</u>	<u>1996</u>	<u>1995</u>	<u>1994</u>	<u>1993</u>
Tonnage (000)					
Electro-Coal					
Gulfcoast					
Mid-South					
Operating income (000) ⁽¹⁾	\$42,080	\$38,881	\$37,209	\$26,525	\$33,918
Return on investment ⁽¹⁾					

⁽¹⁾ 1994 results exclude the effects of a one-time corporate restructuring charge.

Strategy

Marketing

- Aggressive and consistent national and international marketing campaign.
- Stress competitive prices, full range of services, "package" concept and concrete storage pads. TECO Transport & Trade is the only service provider that can originate a shipment on the river system, transfer the cargo to ocean-going vessels and deliver it to domestic or overseas locations after an ocean transit.
- More concentration on transfer of grains and other products.
- Mid-South Towing moving into covered barge market, hauling grain, phosphate, etc; additionally moving more northbound product in both open and covered barges. Mid-South is taking advantage of increased demand for transportation of both raw materials and finished products on the rivers to support the growth of steel mini-mills along the river system.