



**March 30, 2023**

Amber Norris, Public Utilities Supervisor  
Division of Accounting and Finance  
Florida Public Service Commission  
2540 Shumard Oak Boulevard  
Tallahassee, Florida 32399-0850

Dear Ms. Norris:

Enclosed are copies of Tampa Electric Company's monthly rate of return computations for **January 2023**.

These computations have been made using the ratemaking practices and principles outlined in Commission Order No. PSC-93-0165-F0F-EI dated February 2, 1993, Order No. PSC-09-0283-FOF-EI dated April 30, 2009, Order No. PSC-09-0571-FOF-EI dated August 21, 2009, Order No. PSC-13-0443-OF-EI dated September 30, 2013, Order No. PSC-17-0456-S-EI dated November 27, 2017, and Order No. PSC-2021-0423-S-EI dated November 10, 2021.

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,

DocuSigned by:  
  
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Richard Latta  
Utility Controller

Enclosures

cc: Office of Public Counsel-Charles Rehwinkel

**TAMPA ELECTRIC COMPANY**  
**EARNINGS SURVEILLANCE REPORT SUMMARY**  
**January 2023**

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	\$ 593,162,612 (a)	(81,719,726) (b)	511,442,885	0	\$ 511,442,885
Average Rate Base	9,600,844,146	(1,885,563,094)	7,715,281,052	0	7,715,281,052
Average Rate of Return	6.18%		6.63%		6.63%
<b>II. Year End Rate of Return (Jurisdictional)</b>					
Net Operating Income	\$ 593,162,612 (a)	(79,545,603) (b)	513,617,008	0	\$ 513,617,008
Year End Rate Base	10,016,455,017	(1,598,246,016)	8,418,209,001	0	8,418,209,001
Year End Rate of Return	5.92%		6.10%		6.10%

(a) Includes AFUDC debt of \$9,776,832 and AFUDC equity of \$29,738,002

(b) Includes reversal of AFUDC earnings.

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

Low	6.04 %
Midpoint	6.50 %
High	6.98 %

**IV. Financial Integrity Indicators**

A. TIE With AFUDC	4.38	(System per books basis)		
B. TIE Without AFUDC	4.13	(System per books basis)		
C. AFUDC To Net Income	8.25 %	(System per books basis)		
D. Internally Generated Funds	36.66 %	(System per books basis)		
E. LTD To Total Investor Funds	39.77 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	6.23 %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	10.50 %	(FPSC adjusted basis)	Year End	9.32%

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, Order No. PSC-09-0571-FOF-EI, Order No. PSC-13-0443-FOF-EI, Order PSC-17-0456-S-EI, and PSC-2021-0423-S-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.

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Richard Latta, Controller

3/30/2023

Date

TAMPA ELECTRIC COMPANY  
AVERAGE RATE OF RETURN  
RATE BASE  
January 2023

	(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	\$ 10,849,238,262	\$ (3,353,240,441)	\$ 7,495,997,821	\$ 55,267,574	\$ 1,175,079,781	\$ 0	\$ 8,726,345,176	\$ 940,500,332	\$ 9,666,845,508
Jurisdictional Per Books	10,782,519,029	(3,336,045,436)	7,446,473,593	53,833,019	1,165,106,523	0	8,665,413,135	935,431,011	9,600,844,146
FPSC Adjustments									
Fuel	-	-	-	-	-	-	-	(306,286,864)	(306,286,864)
ECCR	(4,162,775)	963,808	(3,198,967)				(3,198,967)	(1,332,693)	(4,531,660)
ECRC	(212,686,108)	98,716,355	(113,969,754)				(113,969,754)	-	(113,969,754)
SPPCRC	(38,089,248)	531,474	(37,557,775)				(37,557,775)	0	(37,557,775)
Fuel Inventory							0	0	0
CETM							0	(502,975,595)	(502,975,595)
Other								(22,078,967)	(22,078,967)
CWIP								(22,078,967)	(22,078,967)
CWIP in Rate Base	0	0			(1,165,106,523)		(1,165,106,523)		(1,165,106,523)
Acquisition Book Values					325,285,500		325,285,500		325,285,500
Acquisition Accumulated Amortizations					0		0		0
Acquisition Adjustments	(7,438,793)	6,278,957	(1,159,836)				(1,159,836)		(1,159,836)
Shared Debt Adjustment	(26,220,819)		(26,220,819)				(26,220,819)		(26,220,819)
Lease									
Total FPSC Adjustments	(288,597,744)	106,490,593	(182,107,150)	0	(839,821,023)	0	(1,021,928,173)	(863,634,921)	(1,885,563,094)
FPSC Adjusted	10,493,921,285	(3,229,554,843)	7,264,366,443	53,833,019	325,285,500	0	7,643,484,962	71,796,090	7,715,281,052
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 10,493,921,285	\$ (3,229,554,843)	\$ 7,264,366,443	\$ 53,833,019	\$ 325,285,500	\$ 0	\$ 7,643,484,962	\$ 71,796,090	\$ 7,715,281,052

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, Order No. PSC-09-0571-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-13-0443-FOF-EI, Order No. PSC-17-0456-S-EI, and PSC-2021-0423-S-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 2023

	(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	\$ 2,544,157,961	\$ 844,651,192	\$ 430,436,734	\$ 420,358,624	\$ 202,441,017	\$ (19,300,411)	\$ 113,665,178	\$ (5,256,129)	\$ (7,181)	\$ 1,986,989,024	\$ 557,168,937
Jurisdictional Per Books	2,535,150,140	844,651,192	428,206,651	418,374,503	201,924,128	(19,346,730)	112,921,493	(5,221,739)	(7,137)	1,981,502,362	553,647,778
FPSC Adjustments											
Recoverable Fuel	(842,789,257)	(842,195,012)	-	-	(594,248)	(2,270,381)	-	-	-	(845,059,640)	2,270,384
Recoverable Fuel - ROI	(3,415,553)	-	-	-	(2,457)	(685,049)	-	-	-	(687,507)	(2,548,047)
GP/F Revenues/Penalties	(44,238,682)	-	(39,391,112)	(4,816,378)	(31,172)	36,862	-	-	-	(44,201,800)	(36,862)
Recoverable ECCR	(395,825)	-	-	-	(263)	(92,652)	-	-	-	(92,915)	(272,910)
Recoverable ECCR - ROI	(8,151,978)	13	(1,696,048)	(6,444,607)	(11,336)	44,565	-	-	-	(8,107,413)	(44,565)
Recoverable ECRC	(10,849,835)	-	-	-	(7,812)	(2,747,911)	-	-	-	(2,755,722)	(8,094,112)
Recoverable ECRC - ROI	(26,569,845)	-	(24,960,986)	(1,280,849)	(328,011)	65,253	-	-	-	(26,504,592)	(65,252)
Recoverable SPPCRC	(15,561,963)	-	-	-	(11,205)	(3,941,340)	-	-	-	(3,952,545)	(11,609,418)
Recoverable SPPCRC - ROI	(29,509,266)	-	-	(29,486,379)	(22,887)	(1,378,505)	-	-	-	(30,887,771)	(1,378,505)
Recoverable CETM	(39,388,536)	-	-	-	(28,360)	(9,975,837)	-	-	-	(10,004,197)	(29,384,339)
Recoverable CETM - ROI	-	-	(14,939)	-	-	3,786	-	-	-	(11,153)	11,153
Industry Association Dues	-	-	(4,220)	-	-	1,070	-	-	-	(3,151)	3,151
Solaris and Waterfall	-	-	(234,349)	-	-	59,396	-	-	-	(174,953)	174,953
Stockholder Relations	-	-	(49,476)	-	-	12,540	-	-	-	(36,937)	36,937
Civic Club Meals	-	-	-	-	-	-	-	-	-	-	-
Promotional Advertising	-	-	-	-	-	-	-	-	-	-	-
Franchise Fee Revenue and Expense	(56,606,450)	-	-	-	(56,545,197)	(15,525)	-	-	-	(56,560,721)	(45,729)
Gross Receipts Tax	(59,695,242)	-	-	-	(59,582,884)	(28,477)	-	-	-	(59,611,361)	(83,880)
Income Tax True-up	(54,768)	(54,768)	-	-	-	4,612,989	-	-	-	4,612,989	(4,612,989)
Opt Prov Revenue and Third Party Purchase	-	-	(31,526)	-	-	-	-	-	-	(31,526)	23,536
Economic Development	-	-	-	-	-	7,990	-	-	-	(23,536)	-
Acquisition Amortizations	-	-	-	(184,880)	-	74,548	-	-	-	(219,585)	219,585
Parent Debt Adjustment	-	-	(4,979,651)	-	(109,254)	(9,707,000)	-	-	-	(9,707,000)	9,707,000
Incentive Compensation Plan	-	-	(458,243)	-	-	1,282,093	-	-	-	(3,717,559)	3,717,559
Rate Case Expense	-	-	(5,975,581)	-	-	116,142	-	-	-	(342,102)	342,102
Shared Services Adjustment	-	-	-	-	-	1,514,511	-	-	-	(4,461,070)	4,461,070
Asset Optimization/Incentive Program	(10,384,733)	-	-	-	-	(2,632,011)	-	-	-	(7,752,722)	-
Total FPSC Adjustments	(1,147,581,912)	(842,249,767)	(77,796,133)	(42,213,093)	(117,275,085)	(25,842,942)	0	0	0	(1,105,377,019)	(42,204,893)
FPSC Adjusted	1,387,568,228	2,401,426	350,410,519	376,161,411	84,649,042	(45,189,672)	112,921,493	(5,221,739)	(7,137)	876,125,343	511,442,885
Pro Forma Revenue Increase and Annualization Adjustments:											
Pro Forma R&D Tax Credit	0	0	0	0	0	0	0	0	0	0	0
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 1,387,568,228	\$ 2,401,426	\$ 350,410,519	\$ 376,161,411	\$ 84,649,042	\$ (45,189,672)	\$ 112,921,493	\$ (5,221,739)	\$ (7,137)	\$ 876,125,343	\$ 511,442,885
(a) The addition of earnings from AFUDC would increase the System NOI by \$39,853,079 and Jurisdictional NOI by \$39,514,834											
Current Month Amount:	\$ 197,737,051	\$ 58,667,634	\$ 33,236,820	\$ 37,040,613	\$ 17,928,305	\$ 4,305,517	\$ 2,357,267	\$ (544,863)	\$ 0	\$ 152,991,294	\$ 44,745,757
System Per Books	197,021,261	58,667,634	33,074,462	36,865,678	17,880,076	4,272,225	2,341,844	(541,298)	0	152,560,621	44,460,840
Jurisdictional Per Books											

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-09-0283-FOF-EI, Order No. PSC-09-0571-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-09-0571-FOF-EI, Order No. PSC-13-0443-FOF-EI, Order No. PSC-17-0466-S-EI, and PSC-2021-0423-S-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  
January 2023

	System	Retail
Working Capital Adjustments		
Fuel	(307,946,705)	(306,286,864)
ECRC	(1,339,915)	(1,332,693)
SPPCRC	0	0
ECRC	0	0
CETM	(505,701,338)	(502,975,595)
Other:		
Other Return Provided	(29,295,419)	(29,137,516)
Non-utility	(9,844,562)	(9,791,499)
Investor Funds	18,515,255	18,415,457
Unamortized Rate Case Expense	(1,573,892)	(1,565,409)
	(22,198,618)	(22,078,967)
Fuel Inventory	0	0
Shared Debt Adjustment	(58,637,322)	(58,321,266)
Lease	27,508,737	27,360,464
Total Adjustments	(868,315,161)	(863,634,921)

	System	Retail
Income Statement Adjustments		
FPSC Adjustments		
Recoverable Fuel	(842,789,257)	(842,195,012)
Recoverable Fuel - ROI	(3,415,553)	(3,415,553)
GPI Revenues/Penalties	(44,238,662)	(44,238,662)
Recoverable ECRC	(365,825)	(365,825)
Recoverable ECRC - ROI	(8,151,978)	(8,151,978)
Recoverable ECRC	(10,849,835)	(10,849,835)
Recoverable ECRC - ROI	(26,764,821)	(26,764,821)
Recoverable SPPCRC	(15,756,939)	(15,756,939)
Recoverable SPPCRC - ROI	(29,509,266)	(29,509,266)
Recoverable CETM	(39,388,536)	(39,388,536)
Industry Association Dues	(15,000)	(15,000)
Salaries and Waterfall	(4,237)	(4,237)
Stockholder Relations	(235,307)	(235,307)
Civic Club Meals	(49,678)	(49,678)
Promotional Advertising	-	-
Franchise Fee Revenue and Expense	(56,606,450)	(56,606,450)
Gross Receipts Tax	(59,695,242)	(59,695,242)
Income Tax Turn-up	(54,768)	(54,768)
Opt Prov Revenue and 3rd Party Purchase	(54,768)	(54,768)
Economic Development	-	-
Acquisition Amortizations	(31,655)	(31,655)
Parent Debt Adjustment	74,899	74,899
Incentive Compensation Plan	(5,000,000)	(5,000,000)
Rate Case Expense	(460,116)	(460,116)
Shared Services Adjustment	(6,000,000)	(6,000,000)
Asset Optimization/Incentive Program	(10,384,733)	(10,384,733)
Total FPSC Adjustments	(1,147,971,864)	(1,147,971,864)
Pro Forma Revenue Increase and Annualization Adjustments	(842,249,767)	(842,249,767)
	(76,245,483)	(76,245,483)
	(42,229,990)	(42,229,990)
	(117,504,931)	(117,504,931)
	(25,733,725)	(25,733,725)
	(8,023)	(8,023)
	(9,707,000)	(9,707,000)
	1,267,250	1,267,250
	1,520,700	1,520,700
	(2,632,011)	(2,632,011)
	(10,384,733)	(10,384,733)
	(1,147,561,912)	(1,147,561,912)
	(25,733,725)	(25,733,725)
	(117,504,931)	(117,504,931)
	(185,749)	(185,749)
	(56,545,197)	(56,545,197)
	(59,582,884)	(59,582,884)
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	(31,655)	(31,655)
	(105,768)	(105,768)
	(185,749)	(185,749)
	(56,545,197)	(56,545,197)
	(59,582,884)	(59,582,884)
	4,644,614	4,644,614
	(54,768)	(54,768)
	(31,655)	(31,655)
	(105,768)	(105,768)
	(185,749)	(185,749)
	(56,545,197)	(56,545,197)
	(59,582,884)	(59,582,884)
	4,644,614	4,644,614
	(54,768)	(54,768)
	(31,655)	(31,655)
	(105,768)	(105,768)
	(185,749)	(185,749)
	(56,545,197)	(56,545,197)
	(59,582,884)	(59,582,884)
	4,644,614	4,644,614
	(54,768)	(54,768)
	(31,655)	(31,655)
	(105,768)	(105,768)
	(185,749)	(185,749)
	(56,545,197)	(56,545,197)
	(59,582,884)	(59,582,884)
	4,644,614	4,644,614
	(54,768)	(54,768)
	(31,655)	(31,655)
	(105,768)	(105,768)
	(185,749)	(185,749)
	(56,545,197)	(56,545,197)
	(59,582,884)	(59,582,884)
	4,644,614	4,644,614
	(54,768)	(54,768)
	(31,655)	(31,655)
	(105,768)	(105,768)
	(185,749)	(185,749)
	(56,545,197)	(56,545,197)
	(59,582,884)	(59,582,884)
	4,644,614	4,644,614
	(54,768)	(54,768)
	(31,655)	(31,655)
	(105,768)	(105,768)
	(185,749)	(185,749)
	(56,545,197)	(56,545,197)
	(59,582,884)	(59,582,884)
	4,644,614	4,644,614
	(54,768)	(54,768)
	(31,655)	(31,655)
	(105,768)	(105,768)
	(185,749)	(185,749)
	(56,545,197)	(56,545,197)
	(59,582,884)	(59,582,884)
	4,644,614	4,644,614
	(54,768)	(54,768)
	(31,655)	(31,655)
	(105,768)	(105,768)
	(185,749)	(185,749)
	(56,545,197)	(56,545,197)
	(59,582,884)	(59,582,884)
	4,644,614	4,644,614
	(54,768)	(54,768)
	(31,655)	(31,655)
	(105,768)	(105,768)
	(185,749)	(185,749)
	(56,545,197)	(56,545,197)
	(59,582,884)	(59,582,884)
	4,644,614	4,644,614
	(54,768)	(54,768)
	(31,655)	(31,655)
	(105,768)	(105,768)
	(185,749)	(185,749)
	(56,545,197)	(56,545,197)
	(59,582,884)	(59,582,884)
	4,644,614	4,644,614
	(54,768)	(54,768)
	(31,655)	(31,655)
	(105,768)	(105,768)
	(185,749)	(185,749)
	(56,545,197)	(56,545,197)
	(59,582,884)	(59,582,884)
	4,644,614	4,644,614
	(54,768)	(54,768)
	(31,655)	(31,655)
	(105,768)	(105,768)
	(185,749)	(185,749)
	(56,545,197)	(56,545,197)
	(59,582,884)	(59,582,884)
	4,644,614	4,644,614
	(54,768)	(54,768)
	(31,655)	(31,655)
	(105,768)	(105,768)
	(185,749)	(185,749)
	(56,545,197)	(56,545,197)
	(59,582,884)	(59,582,884)
	4,644,614	4,644,614
	(54,768)	(54,768)
	(31,655)	(31,655)
	(105,768)	(105,768)
	(185,749)	(18

TAMPA ELECTRIC COMPANY  
 YEAR END RATE OF RETURN  
 RATE BASE  
 January 2023

	(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	\$ 11,642,972,111	\$ (3,476,274,071)	\$ 8,166,698,040	\$ 54,570,735	\$ 922,778,123	\$ 0	\$ 9,144,046,898	\$ 940,500,332	\$ 10,084,547,230
Jurisdictional Per Books	11,571,371,676	(3,458,448,164)	8,112,923,512	53,154,268	914,946,226	0	9,081,024,006	935,431,011	10,016,455,017
FPSC Adjustments									
Fuel	-	-	-	-	-	-	-	(306,286,864)	(306,286,864)
ECCR	(4,162,775)	1,380,514	(2,782,262)	-	-	-	(2,782,262)	(1,332,693)	(4,114,955)
Other								(22,078,967)	(22,078,967)
ECRC	(195,340,420)	92,887,697	(102,452,723)				(102,452,723)	-	(102,452,723)
SPPCRC	(58,307,114)	1,123,118	(57,183,996)				(57,183,996)	-	(57,183,996)
Fuel Inventory								-	-
CETM								(502,975,595)	(502,975,595)
CWIP					(914,946,226)		(914,946,226)		(914,946,226)
CWIP in Rate Base					368,984,566		368,984,566		368,984,566
Acquisition Book Values									
Acquisition Accumulated Amortizations	(7,438,793)	6,396,704	(1,042,090)				(1,042,090)		(1,042,090)
Acquisition Adjustments								(58,321,266)	(58,321,266)
Shared Debt Adjustment	(25,188,365)		(25,188,365)				(25,188,365)	27,360,464	2,172,099
Lease									
Total FPSC Adjustments	(290,437,468)	101,788,033	(188,649,435)	-	(545,961,660)	-	(734,611,095)	(863,634,921)	(1,598,246,016)
FPSC Adjusted	11,280,934,208	(3,356,660,131)	7,924,274,077	53,154,268	368,984,566	-	8,346,412,911	71,796,090	8,418,209,001
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 11,280,934,208	\$ (3,356,660,131)	\$ 7,924,274,077	\$ 53,154,268	\$ 368,984,566	\$ 0	\$ 8,346,412,911	\$ 71,796,090	\$ 8,418,209,001

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, Order No. PSC-09-0571-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-13-0443-FOF-EI, Order No. PSC-17-0456-S-EI, and PSC-2021-0423-S-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  
January 2023

	(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	\$ 2,544,157,961	\$ 844,651,192	\$ 430,436,734	\$ 420,398,624	\$ 202,441,017	\$ (19,300,411)	\$ 113,665,178	\$ (5,256,129)	\$ (7,181)	\$ 1,986,989,024	\$ 557,168,937
Jurisdictional Per Books	2,535,150,140	844,651,192	428,206,651	418,374,503	201,924,128	(19,346,730)	112,921,493	(5,221,739)	(7,137)	1,981,502,362	553,647,778
FPSC Adjustments	(842,785,257)	(842,195,012)	-	-	(594,248)	(2,270,381)	-	(845,059,640)	-	-	2,270,384
Recoverable Fuel	-	-	-	-	(2,457)	(865,049)	-	(867,507)	-	(867,507)	(2,548,047)
Recoverable Fuel - ROI	(3,415,553)	-	-	-	(31,172)	36,862	-	(36,862)	-	(44,201,800)	(36,862)
GPFF Revenues/Penalties	(44,238,662)	-	(39,391,112)	(4,816,378)	(263)	(92,652)	-	(92,915)	-	(272,910)	(272,910)
Recoverable ECCR	(365,825)	-	-	-	(11,336)	44,565	-	(8,107,413)	-	(44,565)	(44,565)
Recoverable ECCR - ROI	(8,151,978)	13	(1,696,048)	(6,444,607)	(7,812)	(2,747,911)	-	(2,735,722)	-	(8,107,413)	(8,107,413)
Recoverable ECCR - RO	(10,649,835)	-	-	-	(328,011)	65,253	-	(26,504,592)	-	(6,094,112)	(6,094,112)
Recoverable SPPCR	(26,589,845)	-	(24,960,986)	(1,280,849)	(11,205)	(3,941,340)	-	(3,952,545)	-	(11,609,418)	(11,609,418)
Recoverable SPPCR - ROI	(15,561,963)	-	-	-	(22,887)	(1,378,505)	-	(30,887,771)	-	(1,378,505)	(1,378,505)
Recoverable CETM	(29,509,266)	-	-	(29,486,379)	(28,360)	(9,975,837)	-	(10,004,197)	-	(29,384,339)	(29,384,339)
Recoverable CETM - ROI	(39,388,536)	-	-	-	-	3,766	-	(11,153)	-	(11,153)	11,153
Industry Association Dues	-	-	(14,939)	-	-	1,070	-	(3,151)	-	(3,151)	3,151
Soldair and Waterfall	-	-	(4,220)	-	-	59,396	-	(174,963)	-	(174,963)	174,963
Stockholder Relations	-	-	(234,349)	-	-	12,540	-	(36,937)	-	(36,937)	36,937
Civic Club Meals	-	-	(49,476)	-	-	-	-	-	-	-	-
Promotional Advertising	-	-	-	-	-	-	-	-	-	-	-
Franchise Fee Revenue and Expense	(56,606,450)	-	-	-	(56,545,197)	(15,525)	-	(56,560,721)	(45,729)	(56,560,721)	(45,729)
Gross Receipts Tax	(59,695,242)	-	-	-	(59,582,894)	(28,477)	-	(59,611,361)	(83,880)	(59,611,361)	(83,880)
Income Tax True-up	-	-	-	-	-	2,438,866	-	2,438,866	-	2,438,866	(2,438,866)
Opt Prov Revenue and Third Party Purchase	(54,768)	(54,768)	-	-	-	-	-	(54,768)	-	(54,768)	-
Economic Development	-	-	(31,526)	-	-	7,990	-	(23,536)	-	(23,536)	23,536
Acquisition Amortizations	-	-	-	(184,880)	(108,254)	74,548	-	(219,585)	-	(219,585)	219,585
Parent Debt Adjustment	-	-	-	-	-	(9,707,000)	-	(9,707,000)	-	(9,707,000)	9,707,000
Incentive Compensation Plan	-	-	(4,979,651)	-	-	1,262,093	-	(3,717,559)	-	(3,717,559)	3,717,559
Rate Case Expense	-	-	(458,243)	-	-	116,142	-	(342,102)	-	(342,102)	342,102
Shared Services Adjustment	-	-	(5,975,581)	-	-	1,514,511	-	(4,461,070)	-	(4,461,070)	4,461,070
Asset Optimization/Incentive Program	(10,384,733)	-	-	-	-	(2,632,011)	-	(2,632,011)	-	(2,632,011)	(7,752,722)
Total FPSC Adjustments	(1,147,581,912)	(842,249,767)	(77,796,133)	(42,213,093)	(117,275,085)	(28,017,065)	0	(1,107,851,142)	0	(40,030,770)	(40,030,770)
FPSC Adjusted	1,387,566,228	2,401,426	350,410,519	376,161,411	84,649,042	(47,363,795)	112,921,493	(5,221,739)	(7,137)	873,951,220	513,617,008
Pro Forma Revenue Increase and Annualization Adjustments:											
Pro Forma R&D Tax Credit	0	0	0	0	0	0	0	0	0	0	0
Total Pro Forma Adjustments	1,387,566,228	2,401,426	350,410,519	376,161,411	84,649,042	(47,363,795)	112,921,493	(5,221,739)	(7,137)	873,951,220	513,617,008
Pro Forma Adjusted	\$ 1,387,566,228	\$ 2,401,426	\$ 350,410,519	\$ 376,161,411	\$ 84,649,042	\$ (47,363,795)	\$ 112,921,493	\$ (5,221,739)	\$ (7,137)	\$ 873,951,220	\$ 513,617,008

(a) The addition of earnings from AFUDC would increase the System NOI by \$39,863,079 and Jurisdictional NOI by \$39,514,834

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-09-0571-FOF-EI, Order No. PSC-09-0571-FOF-EI, Order No. PSC-09-0571-FOF-EI, Order No. PSC-10-0443-FOF-EI, Order No. PSC-17-0456-S-EI, and PSC-2021-0423-S-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  
SYSTEM ADJUSTMENTS  
January 2023

Working Capital Adjustments	System	Retail
Fuel	\$ (307,946,705)	\$ (306,286,864)
ECRC	(1,339,915)	(1,332,693)
SPPCRC	0	0
ECRC	0	0
CEIM	(565,701,338)	(502,975,595)
Other:		
Other Return Provided	(29,295,419)	(29,137,516)
Non-Utility	(9,844,562)	(9,791,099)
Investor Funds	18,515,255	18,415,457
Unamortized Rate Case Expense	(1,573,892)	(1,565,409)
	(22,198,618)	(22,078,967)
Fuel Inventory	0	0
Shared Debt Adjustment	(58,637,322)	(58,321,266)
Lease	27,508,737	27,360,464
Total Adjustments	\$ (868,315,161)	\$ (863,634,921)

Income Statement Adjustments	System			Retail		
	Operating Revenue	O & M Fuel & Net Interchange	O & M Other	Operating Revenue	O & M Fuel & Net Interchange	O & M Other
Recoverable Fuel - ROI	(842,789,257)	(842,195,012)	-	(842,789,257)	(842,195,012)	-
GPIF Revenues/Penalties	(3,415,553)	-	(39,391,112)	(3,415,553)	-	(39,391,112)
Recoverable ECRC	(44,238,662)	36,862	-	(44,238,662)	36,862	-
Recoverable ECRC - ROI	(365,825)	(263)	-	(365,825)	(263)	-
Recoverable ECRC	(8,151,978)	13	(1,696,048)	(8,151,978)	13	(1,696,048)
Recoverable ECRC - ROI	(10,849,835)	-	-	(10,849,835)	-	-
Recoverable SPCCRC	(26,764,821)	-	-	(26,764,821)	-	-
Recoverable SPCCRC - ROI	(15,756,939)	-	-	(15,756,939)	-	-
Recoverable CETM	(29,509,266)	-	-	(29,509,266)	-	-
Recoverable CETM - ROI	(39,388,536)	-	-	(39,388,536)	-	-
Industry Association Dues	-	(15,000)	-	-	(14,939)	-
Solaris and Waterloo	-	(4,237)	-	-	(4,220)	-
Stockholder Relations	-	(235,307)	-	-	(234,349)	-
Civic Club Meals	-	(49,678)	-	-	(49,476)	-
Promotional Advertising	-	-	-	-	-	-
Franchise Fee Revenue and Expense	(56,606,450)	-	-	(56,606,450)	-	-
Gross Receipts Tax	(59,695,242)	-	-	(59,695,242)	-	-
Income Tax True-up	(54,766)	(54,766)	-	(54,766)	(54,766)	-
Opt Prov Revenue and 3rd Party Purchase	-	-	(31,655)	-	-	(31,526)
Economic Development	-	-	-	-	-	-
Acquisition Amortizations	-	-	-	-	-	-
Parent Debt Adjustment	-	-	(5,000,000)	-	-	(4,975,651)
Incentive Compensation Plan	-	-	(460,116)	-	-	(458,243)
Rate Case Expense	-	-	(6,000,000)	-	-	(5,975,581)
Shared Services Adjustment	-	-	-	-	-	-
Asset Optimization/Incentive Program	(10,384,733)	-	-	(10,384,733)	-	-
Total FPSOC Adjustments	\$ (1,147,971,864)	\$ (842,249,767)	\$ (78,245,483)	\$ (1,147,581,912)	\$ (842,249,767)	\$ (77,796,133)
Pro Forma Revenue Increase and Annualization Adjustments:						
	0	0	0	0	0	0
Total Pro Forma Adjustments	\$ 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-09-0185-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-09-0571-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-13-0443-FOF-EI, Order No. PSC-13-0456-S-EI, and PSC-2021-0423-S-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  
CAPITAL STRUCTURE  
FPSC ADJUSTED BASIS  
January 2023

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 (%)	Cost Rate (%)	Weighted Cost (%)	
Long Term Debt	\$ 3,105,218,594	\$ 3,105,218,594	\$ (43,120,818)	\$ (526,976,012)	\$ 2,577,661,228	33.41	4.38	1.46	4.38	4.38	1.46	4.38	1.46		
Short Term Debt	724,276,081	724,276,081	(245,027,845)	(82,476,882)	403,429,197	5.23	2.82	0.15	2.82	2.82	0.15	2.82	0.15		
Customer Deposits	109,798,494	109,798,494	-	(18,895,934)	90,902,560	1.18	2.38	0.03	2.38	2.38	0.03	2.38	0.03		
Common Equity	4,267,999,676	4,267,999,676	18,415,139	(737,676,575)	3,499,540,934	45.35	9.25	4.19	10.20	10.20	4.63	11.25	5.10		
Deferred Income Taxes	1,177,649,295	1,177,649,295	(78,053,666)	(189,236,535)	910,359,094	11.80	-	0.00	-	-	0.00	-	0.00		
Tax Credits - Weighted Cost	281,903,368	281,903,368	(906)	(48,514,421)	233,388,041	3.03	6.92	0.21	7.43	7.43	0.23	8.00	0.24		
Total	\$ 9,666,845,507	\$ 9,666,845,507	\$ (347,789,096)	\$ (1,603,776,358)	\$ 7,715,281,053	100.00	6.04	6.04	6.04	6.04	6.50	6.04	6.98		

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 (%)	Cost Rate (%)	Weighted Cost (%)	
Long Term Debt	\$ 3,728,366,607	\$ 3,728,366,607	\$ (43,120,827)	\$ (810,759,157)	\$ 2,565,633,409	30.48	4.41	1.34	4.41	4.41	1.34	4.41	1.34		
Short Term Debt	1,324,850,888	1,324,850,888	(245,027,793)	(237,562,641)	751,762,608	8.93	2.82	0.25	2.82	2.82	0.25	2.82	0.25		
Customer Deposits	116,588,140	116,588,140	-	(25,649,559)	90,938,581	1.08	2.38	0.03	2.38	2.38	0.03	2.38	0.03		
Common Equity	4,462,340,705	4,462,340,705	18,415,169	(985,772,479)	3,894,334,455	46.26	9.25	4.28	10.20	10.20	4.72	11.25	5.20		
Deferred Income Taxes	1,265,562,809	1,265,562,809	(78,051,465)	(261,254,212)	926,257,133	11.00	-	0.00	-	-	0.00	-	0.00		
Tax Credits - Weighted Cost	242,671,625	242,671,625	(897)	(53,387,911)	189,282,817	2.25	6.86	0.15	7.37	7.37	0.17	7.94	0.18		
Total	\$ 11,140,380,774	\$ 11,140,380,774	\$ (347,785,813)	\$ (2,374,385,959)	\$ 8,418,209,002	100.00	6.05	6.05	6.05	6.05	6.51	6.05	7.00		

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, Order No. PSC-09-0571-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-13-0443-FOF-EI, Order No. PSC-17-0456-S-EI, and PSC-2021-0423-S-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**  
 January 2023

SCHEDULE 5

A. Times Interest Earned With AFUDC

Earnings Before Interest	603,189,387
AFUDC - Debt	9,860,521
Income Taxes	91,828,899
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Total	704,878,808
Interest Charges (Before Deducting AFUDC - Debt)	160,939,960
	-----
Tie With AFUDC	4.38
	=====

B. Times Interest Earned Without AFUDC

Earnings Before Interest	603,189,387
AFUDC - Other	(29,992,558)
Income Taxes	91,828,899
	-----
Total	665,025,729
Interest Charges (Before Deducting AFUDC - Debt)	160,939,960
	-----
Tie Without AFUDC	4.13
	=====

C. Percent AFUDC to Net Income Available For Common Stockholders

AFUDC - Debt	9,860,521
x (Income Tax Rate of 25.215%)	(2,499,149)
	-----
Subtotal	7,361,372
AFUDC - Other	29,992,558
	-----
Total	37,353,930
Net Income Available For Common Stockholders	452,954,056
	-----
Percent AFUDC to Available Net Income	8.25%
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D. Percent Internally Generated Funds

Net Income	452,954,056
Common Dividends	(134,163,358)
AFUDC (Debt & Other)	(39,853,079)
Depreciation & Amortization	420,358,624
Deferred Income Taxes	113,660,415
Investment Tax Credits	(5,256,146)
Deferred Clause Revenues (Expenses)	(406,942,392)
Other	0
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Total	400,758,120
Construction Expenditures (Excluding AFUDC Other & Debt)	1,093,310,711
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Percent Internally Generated Funds	36.66%
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E. Long Term Debt as Percent of Total CapitalF. Short Term Debt as Percent of Total Capital

Reconciled Average Retail Amounts	
Long Term Debt	2,577,661,228
Short Term Debt	403,429,197
Common Equity	3,499,540,934
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Total	6,480,631,359
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% Long Term Debt to Total	39.77%
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% Short Term Debt to Total	6.23%
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G. FPSC Adjusted Average Jurisdictional Return On Common Equity

FPSC Adjusted Average Earned Rate Of Return	6.63
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Less: Reconciled Average Retail Weighted Cost Rates For:	
Long Term Debt	1.46
Short Term Debt	0.15
Customer Deposits	0.03
Tax Credits-Weighted Cost (Midpoint)	0.23
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Subtotal	1.87
	-----
Total	4.76
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Divided By Common Equity Ratio	45.35
	-----
Jurisdictional Return On Common Equity	10.50%
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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, Order No. PSC-09-0571-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-09-0571-FOF-EI, Order No. PSC-13-0443-FOF-EI, Order PSC-17-0456-S-EI, and PSC-2021-0423-S-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.