



**April 14, 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 **February 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**  
**February 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	\$ 592,576,430 (a)	(81,187,626) (b)	511,388,805	0	\$ 511,388,805
Average Rate Base	9,755,124,262	(1,951,810,719)	7,803,313,543	0	7,803,313,543
Average Rate of Return	6.07%		6.55%		6.55%
<b>II. Year End Rate of Return (Jurisdictional)</b>					
Net Operating Income	\$ 592,576,430 (a)	(78,859,395) (b)	513,717,036	0	\$ 513,717,036
Year End Rate Base	10,143,924,476	(1,711,826,174)	8,432,098,302	0	8,432,098,302
Year End Rate of Return	5.84%		6.09%		6.09%

(a) Includes AFUDC debt of \$9,206,424 and AFUDC equity of \$28,095,473

(b) Includes reversal of AFUDC earnings.

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

Low	6.08 %
Midpoint	6.52 %
High	7.02 %

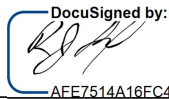
**IV. Financial Integrity Indicators**

A. TIE With AFUDC	4.15	(System per books basis)		
B. TIE Without AFUDC	3.93	(System per books basis)		
C. AFUDC To Net Income	7.90 %	(System per books basis)		
D. Internally Generated Funds	47.06 %	(System per books basis)		
E. LTD To Total Investor Funds	39.57 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	6.43 %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	10.26 %	(FPSC adjusted basis)	Year End	9.19%

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

4/14/2023

Date

TAMPA ELECTRIC COMPANY  
AVERAGE RATE OF RETURN  
RATE BASE  
February 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	\$ 10,946,132,803	\$ (3,373,742,909)	\$ 7,572,389,894	\$ 55,288,263	\$ 1,157,505,796	\$ 0	\$ 8,785,163,953	\$ 1,045,399,458	\$ 9,830,563,411
Jurisdictional Per Books	10,874,649,829	(3,355,907,408)	7,518,742,421	53,735,006	1,143,257,907	0	8,715,735,334	1,039,388,928	9,755,124,262
FPSC Adjustments									
Fuel	-	-	-	-	-	-	-	(336,259,133)	(336,259,133)
ECCR	(4,161,180)	1,033,094	(3,128,086)				(3,128,086)	(1,364,586)	(4,492,672)
ECRC	(209,792,973)	97,853,314	(111,939,658)				(111,939,658)	-	(111,939,658)
SPPCRC	(42,120,951)	615,416	(41,505,535)				(41,505,535)	0	(41,505,535)
Fuel Inventory							0	0	0
CETM							0	(501,185,912)	(501,185,912)
Other							0	(21,786,327)	(21,786,327)
CWIP									
CWIP in Rate Base	0	0	-		(1,143,257,907)		(1,143,257,907)		(1,143,257,907)
Acquisition Book Values					326,983,591		326,983,591		326,983,591
Acquisition Accumulated Amortizations					0		0		0
Acquisition Adjustments	(7,435,943)	6,312,974	(1,122,969)				(1,122,969)		(1,122,969)
Shared Debt Adjustment	(26,050,174)		(26,050,174)				(26,050,174)		(26,050,174)
Lease									
Total FPSC Adjustments	(289,561,220)	105,814,799	(183,746,421)	0	(816,274,316)	0	(1,000,020,737)	(951,789,982)	(1,951,810,719)
FPSC Adjusted	10,585,088,609	(3,250,092,609)	7,334,996,000	53,735,006	326,983,591	0	7,715,714,597	87,598,946	7,803,313,543
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 10,585,088,609	\$ (3,250,092,609)	\$ 7,334,996,000	\$ 53,735,006	\$ 326,983,591	\$ 0	\$ 7,715,714,597	\$ 87,598,946	\$ 7,803,313,543

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  
February 2023

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	Operating Revenues	O & M Fuel & Net Interchange	O & M Other	Depreciation & Amortization	Taxes Other Than Income	Income Taxes Current	Deferred Income Taxes (Net)	Investment Tax Credit (Net)	(Gain)/Loss On Disposition	Total Operating Expenses	Net Operating Income
System Per Books	\$ 2,551,201,097	\$ 842,618,277	\$ 434,891,785	\$ 423,205,527	\$ 204,516,290	\$ (11,682,907)	\$ 113,970,417	\$ (15,420,891)	\$ (5,745)	\$ 1,992,092,752	\$ 559,108,345
Jurisdictional Per Books	2,542,184,056	842,618,277	432,916,580	421,094,871	203,975,546	(11,427,468)	113,031,238	(15,293,814)	(5,707)	1,986,909,522	555,274,534
FPSC Adjustments											
Recoverable Fuel	(840,889,686)	(840,278,822)	-	-	(610,866)	(2,747,998)	-	-	-	(843,637,686)	2,748,000
Recoverable Fuel - ROI	(3,154,736)	-	-	-	(2,270)	(798,993)	-	-	-	(801,262)	(2,353,473)
GP/F Revenues/Penalties	(44,159,411)	-	(39,928,923)	(4,199,114)	(31,373)	41,571	-	-	-	(44,117,840)	(41,571)
Recoverable ECCR - ROI	(365,702)	-	(2,030,715)	(6,325,056)	(263)	(92,621)	-	-	-	(92,884)	(272,818)
Recoverable ECCR	(8,366,893)	15	(10,937)	(7,732)	(10,937)	52,966	-	-	-	(8,313,727)	(52,966)
Recoverable ECR - ROI	(10,738,931)	-	(24,983,447)	(1,390,498)	(378,233)	74,533	-	-	-	(2,727,554)	(8,011,377)
Recoverable SPPRC	(26,752,177)	-	-	(12,237)	(12,237)	(4,304,821)	-	-	-	(26,677,645)	(74,532)
Recoverable SPPRC - ROI	(16,996,339)	-	-	(28,625,490)	(28,254)	(1,372,850)	-	-	-	(31,021,066)	(12,679,481)
Recoverable CETM	(29,648,216)	-	-	-	-	(9,938,825)	-	-	-	(9,967,079)	(29,275,321)
Recoverable CETM - ROI	(39,242,400)	-	(83,944)	-	-	21,276	-	-	-	(62,668)	62,668
Industry Association Dues	-	-	(4,223)	-	-	1,070	-	-	-	(3,153)	3,153
Solaris and Waterfall	-	-	(235,231)	-	-	59,619	-	-	-	(175,611)	175,611
Stockholder Relations	-	-	(50,838)	-	-	12,885	-	-	-	(37,953)	37,953
Civic Club Meals	-	-	-	-	-	-	-	-	-	-	-
Promotional Advertising	-	-	-	-	-	-	-	-	-	-	-
Franchise Fee Revenue and Expense	(57,386,396)	-	-	-	(57,321,239)	(16,514)	-	-	-	(57,337,753)	(48,643)
Gross Receipts Tax	(60,350,459)	-	-	-	(60,235,024)	(29,257)	-	-	-	(60,264,281)	(86,178)
Income Tax True-up	-	-	-	-	-	6,113,357	-	-	-	6,113,357	(6,113,357)
Op/Prov Revenue and Third Party Purchase	(51,822)	(51,822)	-	-	-	-	-	-	-	(51,822)	-
Economic Development	-	-	(31,578)	-	-	8,003	-	-	-	(23,574)	23,574
Acquisition Amortizations	-	-	-	(184,830)	(109,224)	74,528	-	-	-	(219,526)	219,526
Parent Debt Adjustment	-	-	(4,983,067)	-	-	(9,707,000)	-	-	-	(9,707,000)	9,707,000
Incentive Compensation Plan	-	-	(458,558)	-	-	1,262,958	-	-	-	(3,720,109)	3,720,109
Rate Case Expense	-	-	(5,979,680)	-	-	116,221	-	-	-	(342,336)	342,336
Shared Services Adjustment	-	-	-	-	-	1,515,350	-	-	-	(4,464,130)	4,464,130
Asset Optimization/Incentive Program	(10,384,733)	-	-	-	-	(2,632,011)	-	-	-	(2,632,011)	(7,752,722)
Total FPSC Adjustments	(1,148,487,702)	(840,330,629)	(78,770,203)	(41,724,988)	(118,770,379)	(25,005,773)	0	0	0	(1,104,801,973)	(43,885,729)
FPSC Adjusted	1,393,696,354	2,287,648	354,146,376	379,369,883	85,205,167	(36,433,241)	113,031,238	(15,293,814)	(5,707)	882,307,549	511,388,805
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	1,393,696,354	2,287,648	354,146,376	379,369,883	85,205,167	(36,433,241)	113,031,238	(15,293,814)	(5,707)	882,307,549	511,388,805
Pro Forma Adjusted	\$ 1,688,252,679	\$ 41,915,518	\$ 34,689,192	\$ 37,140,081	\$ 16,761,712	\$ 4,126,546	\$ (1,155,180)	\$ (544,863)	\$ 0	\$ 132,933,007	\$ 35,319,672
Current Month Amount:											
System Per Books	167,533,398	41,915,518	34,528,097	36,954,785	16,713,122	4,094,713	(1,145,661)	(540,373)	0	132,520,202	35,013,196
Jurisdictional Per Books											

(a) The addition of earnings from AFUDC would increase the System NOI by \$37,766,772 and Jurisdictional NOI by \$37,301,896

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-09-057-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-09-057-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-17-0465-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  
February 2023

Working Capital Adjustments	System	Retail
Fuel	\$ (338,203,637)	\$ (336,259,133)
ECRC	\$ (1,372,477)	\$ (1,364,566)
SPPCRC	\$ 0	\$ 0
ECRC	\$ 0	\$ 0
CETM	\$ (504,084,147)	\$ (501,185,912)
Other:		
Other Return Provided	(28,618,732)	(28,653,038)
Non-utility	(10,075,116)	(10,017,189)
Investor Funds	18,515,255	18,408,802
Unamortized Rate Case Expense	(1,533,720)	(1,524,902)
	\$ (21,912,312)	\$ (21,786,327)
Fuel Inventory	\$ 0	\$ 0
Shared Debt Adjustment	\$ (119,072,127)	\$ (118,387,521)
Lease	\$ 27,350,750	\$ 27,193,497
Total Adjustments	\$ (957,293,949)	\$ (951,789,982)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (211,172,017)	\$ (209,792,973)
ECRC - Acc Deprec & Amortization	98,373,371	97,853,314
SPPCRC - Plant In Service	(42,397,827)	(42,120,951)
SPPCRC - Acc Deprec & Amortization	618,687	615,416
ECRC - Plant In Service	(4,188,533)	(4,161,180)
ECRC - Acc Deprec & Amortization	1,038,585	1,033,094
CWIP	(1,157,505,796)	(1,143,257,907)
CWIP in Rate Base	331,058,635	326,963,591
Acquisition Book Value	0	0
Acquisition Accumulated Amortization	0	0
Acquisition Adjustment - Plant	(7,484,823)	(7,435,943)
Acquisition Adjustment - Acc Amort	6,316,526	6,312,974
Lease	(26,221,411)	(26,050,174)
Total Adjustments	\$ (1,011,534,603)	\$ (1,000,020,737)

Income Statement Adjustments	System	Retail	Income Taxes Current
FPSC Adjustments			
Recoverable Fuel	(840,889,686)	(840,278,822)	(2,747,998)
Recoverable Fuel - ROI	(3,154,736)	(2,270)	(798,993)
GPF Revenues/Penalties	(44,159,411)	(31,373)	(41,571)
Recoverable ECRC	(365,702)	(263)	(92,621)
Recoverable ECRC - ROI	(8,366,693)	(10,937)	52,966
Recoverable ECRC	(10,738,931)	(7,732)	(2,719,822)
Recoverable ECRC - ROI	(26,956,732)	(16,278)	(4,356,465)
Recoverable SPPCRC	(17,200,894)	(12,237)	(1,372,850)
Recoverable SPPCRC - ROI	(29,648,216)	(22,726)	(9,938,825)
Recoverable CETM	(39,242,400)	(28,254)	21,348
Recoverable CETM - ROI	(84,229)	(4,223)	59,822
Industry Association Dues	(236,030)	(51,010)	12,929
Solar and Waterfall	-	-	-
Stockholder Relations	-	-	-
Civic Club Meals	-	-	-
Promotional Advertising	-	-	-
Franchise Fee Revenue and Expense	(57,386,396)	(57,321,239)	(16,514)
Gross Receipts Tax	(60,350,459)	(60,235,024)	(29,257)
Income Tax True-up	(51,822)	(51,822)	6,159,327
Opt Prov Revenue and 3rd Party Purchase	(51,822)	(51,822)	8,031
Economic Development	-	-	74,899
Acquisition Amortizations	-	-	(9,707,000)
Parent Debt Adjustment	-	-	1,267,250
Incentive Compensation Plan	-	-	116,616
Rate Case Expense	-	-	1,520,700
Shared Services Adjustment	-	-	(2,632,011)
Asset Optimization/Incentive Program	(10,384,733)	(10,384,733)	-
Total FPSC Adjustments	\$ (1,148,896,612)	\$ (840,330,629)	\$ (24,880,879)
Pro Forma Revenue Increase and Annualization Adjustments:			
	\$ (79,235,541)	\$ (41,742,356)	\$ (119,006,968)
	\$ (840,330,629)	\$ (840,330,629)	\$ (1,148,487,702)
	\$ (31,685)	\$ (31,685)	\$ (185,749)
	\$ (5,000,000)	\$ (5,000,000)	\$ (109,768)
	\$ (460,116)	\$ (460,116)	\$ (4,983,067)
	\$ (6,000,000)	\$ (6,000,000)	\$ (458,558)
	\$ (10,384,733)	\$ (10,384,733)	\$ (5,979,680)
Total FPSC Adjustments	\$ (79,235,541)	\$ (41,742,356)	\$ (119,006,968)
Pro Forma Revenue Increase and Annualization Adjustments:			
	\$ (840,330,629)	\$ (840,330,629)	\$ (1,148,487,702)
	\$ (31,685)	\$ (31,685)	\$ (185,749)
	\$ (5,000,000)	\$ (5,000,000)	\$ (109,768)
	\$ (460,116)	\$ (460,116)	\$ (4,983,067)
	\$ (6,000,000)	\$ (6,000,000)	\$ (458,558)
	\$ (10,384,733)	\$ (10,384,733)	\$ (5,979,680)
Total Pro Forma Adjustments	\$ 0	\$ 0	\$ 0

Income Statement Adjustments	System	Retail	Income Taxes Current
Operating Revenue	(840,889,686)	(840,278,822)	(2,747,998)
O & M Fuel & Net Interchange	(3,154,736)	(2,270)	(798,993)
O & M Other	(44,159,411)	(31,373)	(41,571)
Taxes Other Than Income	(365,702)	(263)	(92,621)
Depreciation & Amortization	(8,366,693)	(10,937)	52,966
O & M Other	(10,738,931)	(7,732)	(2,719,822)
Taxes Other Than Income	(26,956,732)	(16,278)	(4,356,465)
Depreciation & Amortization	(17,200,894)	(12,237)	(1,372,850)
O & M Other	(29,648,216)	(22,726)	(9,938,825)
Taxes Other Than Income	(39,242,400)	(28,254)	21,348
O & M Fuel & Net Interchange	(84,229)	(4,223)	59,822
O & M Other	(236,030)	(51,010)	12,929
Taxes Other Than Income	-	-	-
Depreciation & Amortization	(57,386,396)	(57,321,239)	(16,514)
O & M Fuel & Net Interchange	(60,350,459)	(60,235,024)	(29,257)
O & M Other	(51,822)	(51,822)	6,159,327
Taxes Other Than Income	(51,822)	(51,822)	8,031
O & M Fuel & Net Interchange	(51,822)	(51,822)	74,899
O & M Other	-	-	(9,707,000)
Taxes Other Than Income	-	-	1,267,250
Depreciation & Amortization	-	-	116,616
O & M Fuel & Net Interchange	-	-	1,520,700
O & M Other	-	-	(2,632,011)
Taxes Other Than Income	(10,384,733)	(10,384,733)	-
Depreciation & Amortization	(1,148,896,612)	(840,330,629)	(24,880,879)
O & M Fuel & Net Interchange	(840,330,629)	(840,330,629)	(1,148,487,702)
O & M Other	(31,685)	(31,685)	(185,749)
Taxes Other Than Income	(5,000,000)	(5,000,000)	(109,768)
Depreciation & Amortization	(460,116)	(460,116)	(4,983,067)
O & M Fuel & Net Interchange	(6,000,000)	(6,000,000)	(458,558)
O & M Other	(10,384,733)	(10,384,733)	(5,979,680)
Taxes Other Than Income	(79,235,541)	(41,742,356)	(119,006,968)
Depreciation & Amortization	(840,330,629)	(840,330,629)	(1,148,487,702)
O & M Fuel & Net Interchange	(31,685)	(31,685)	(185,749)
O & M Other	(5,000,000)	(5,000,000)	(109,768)
Taxes Other Than Income	(460,116)	(460,116)	(4,983,067)
Depreciation & Amortization	(6,000,000)	(6,000,000)	(458,558)
O & M Fuel & Net Interchange	(10,384,733)	(10,384,733)	(5,979,680)
Taxes Other Than Income	(1,148,896,612)	(840,330,629)	(24,880,879)
Depreciation & Amortization	(840,330,629)	(840,330,629)	(1,148,487,702)
O & M Fuel & Net Interchange	(31,685)	(31,685)	(185,749)
O & M Other	(5,000,000)	(5,000,000)	(109,768)
Taxes Other Than Income	(460,116)	(460,116)	(4,983,067)
Depreciation & Amortization	(6,000,000)	(6,000,000)	(458,558)
O & M Fuel & Net Interchange	(10,384,733)	(10,384,733)	(5,979,680)
Taxes Other Than Income	(79,235,541)	(41,742,356)	(119,006,968)
Depreciation & Amortization	(840,330,629)	(840,330,629)	(1,148,487,702)
O & M Fuel & Net Interchange	(31,685)	(31,685)	(185,749)
O & M Other	(5,000,000)	(5,000,000)	(109,768)
Taxes Other Than Income	(460,116)	(460,116)	(4,983,067)
Depreciation & Amortization	(6,000,000)	(6,000,000)	(458,558)
O & M Fuel & Net Interchange	(10,384,733)	(10,384,733)	(5,979,680)
Taxes Other Than Income	(1,148,896,612)	(840,330,629)	(24,880,879)
Depreciation & Amortization	(840,330,629)	(840,330,629)	(1,148,487,702)
O & M Fuel & Net Interchange	(31,685)	(31,685)	(185,749)
O & M Other	(5,000,000)	(5,000,000)	(109,768)
Taxes Other Than Income	(460,116)	(460,116)	(4,983,067)
Depreciation & Amortization	(6,000,000)	(6,000,000)	(458,558)
O & M Fuel & Net Interchange	(10,384,733)	(10,384,733)	(5,979,680)
Taxes Other Than Income	(79,235,541)	(41,742,356)	(119,006,968)
Depreciation & Amortization	(840,330,629)	(840,330,629)	(1,148,487,702)
O & M Fuel & Net Interchange	(31,685)	(31,685)	(185,749)
O & M Other	(5,000,000)	(5,000,000)	(109,768)
Taxes Other Than Income	(460,116)	(460,116)	(4,983,067)
Depreciation & Amortization	(6,000,000)	(6,000,000)	(458,558)
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Depreciation & Amortization	(6,000,000)	(6,000,000)	(458,558)
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Taxes Other Than Income	(1,148,896,612)	(840,330,629)	(24,880,879)
Depreciation & Amortization	(840,330,629)	(840,330,629)	(1,148,487,702)
O & M Fuel & Net Interchange	(31,685)	(31,685)	(185,749)
O & M Other	(5,000,000)	(5,000,000)	(109,768)
Taxes Other Than Income	(4		

TAMPA ELECTRIC COMPANY  
 YEAR END RATE OF RETURN  
 RATE BASE  
 February 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	\$ 11,691,642,096	\$ (3,496,284,743)	\$ 8,195,357,353	\$ 54,570,998	\$ 925,379,876	\$ 0	\$ 9,175,308,227	\$ 1,045,399,458	\$ 10,220,707,685
Jurisdictional Per Books	11,615,290,625	(3,477,801,417)	8,137,489,208	53,057,085	913,989,255	0	9,104,535,548	1,039,388,928	10,143,924,476
FPSC Adjustments									
Fuel	-	-	-	-	-	-	-	(336,259,133)	(336,259,133)
ECCR	(4,161,180)	1,449,733	(2,711,447)	-	-	-	(2,711,447)	(1,364,586)	(4,076,033)
Other								(21,786,327)	(21,786,327)
EGRC	(195,265,581)	93,419,547	(101,846,034)				(101,846,034)	-	(101,846,034)
SPPCRC	(67,908,780)	1,254,712	(66,654,069)				(66,654,069)	-	(66,654,069)
Fuel Inventory								-	-
CETM								(501,185,912)	(501,185,912)
CWIP					(913,989,255)		(913,989,255)		(913,989,255)
CWIP in Rate Base					351,319,501		351,319,501		351,319,501
Acquisition Book Values									
Acquisition Accumulated Amortizations									
Acquisition Adjustments	(7,435,943)	6,415,305	(1,020,639)				(1,020,639)		(1,020,639)
Shared Debt Adjustment	(25,134,250)		(25,134,250)				(25,134,250)		(25,134,250)
Lease								(118,387,521)	(118,387,521)
								27,193,497	2,059,247
Total FPSC Adjustments	(299,905,735)	102,539,297	(197,366,439)	-	(562,669,754)	-	(760,036,192)	(951,789,982)	(1,711,826,174)
FPSC Adjusted	11,315,384,890	(3,375,262,120)	7,940,122,769	53,057,085	351,319,501	-	8,344,499,356	87,598,946	8,432,098,302
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 11,315,384,890	\$ (3,375,262,120)	\$ 7,940,122,769	\$ 53,057,085	\$ 351,319,501	\$ 0	\$ 8,344,499,356	\$ 87,598,946	\$ 8,432,098,302

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  
February 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	\$ 2,551,201,097	\$ 842,618,277	\$ 434,891,785	\$ 423,205,527	\$ 204,516,290	\$ (11,682,907)	\$ 113,970,417	\$ (15,420,891)	\$ (5,745)	\$ 1,992,092,752	\$ 559,108,345
Jurisdictional Per Books	2,542,184,056	842,618,277	432,916,580	421,094,871	203,975,546	(11,427,468)	113,031,238	(15,293,814)	(5,707)	1,986,909,522	555,274,534
FPSC Adjustments	(840,889,886)	(840,278,822)	-	-	(610,866)	(2,747,998)	-	(843,637,686)	-	2,748,000	-
Recoverable Fuel - ROI	(3,154,736)	-	-	-	(2,270)	(798,993)	-	(801,262)	-	(2,353,473)	-
GPJ Revenues/Penalties	(44,159,411)	-	-	(4,199,114)	(31,373)	41,571	-	(44,117,840)	-	(41,571)	-
Recoverable ECCR	(365,702)	-	(39,928,923)	-	(263)	(92,621)	-	(92,884)	-	(272,818)	-
Recoverable ECCR - ROI	(8,368,693)	15	(2,030,715)	(6,325,056)	(10,937)	52,966	-	(8,313,727)	-	(52,966)	-
Recoverable ECCR - ROI	(10,738,891)	-	-	-	(7,732)	(2,719,822)	-	(2,721,554)	-	(8,011,377)	-
Recoverable SPPCRC	(26,752,177)	-	(24,993,447)	(1,390,498)	(378,233)	74,533	-	(26,877,645)	-	(74,532)	-
Recoverable SPPCRC - ROI	(16,996,339)	-	-	(29,625,490)	(12,237)	(4,304,621)	-	(4,316,858)	-	(12,679,481)	-
Recoverable CETM	(29,648,216)	-	-	-	(22,726)	(1,372,850)	-	(31,021,066)	-	(1,372,850)	-
Recoverable CETM - ROI	(39,242,400)	-	-	-	(28,254)	(9,938,825)	-	(9,967,079)	-	(29,275,321)	-
Industry Association Dues	-	-	(83,944)	-	-	21,276	-	(62,668)	-	62,668	-
Solaris and Waterfall	-	-	(4,223)	-	-	1,070	-	(3,153)	-	3,153	-
Stockholder Relations	-	-	(235,231)	-	-	59,619	-	(175,611)	-	175,611	-
Civic Club Meals	-	-	(50,838)	-	-	12,885	-	(37,953)	-	37,953	-
Promotional Advertising	-	-	-	-	-	-	-	-	-	-	-
Franchise Fee Revenue and Expense	(57,386,396)	-	-	-	(57,321,239)	(16,514)	-	(57,337,753)	-	(48,643)	-
Gross Receipts Tax	(60,350,459)	-	-	-	(60,235,024)	(29,257)	-	(60,264,281)	-	(86,178)	-
Income Tax True-up	-	(51,822)	-	-	-	3,785,326	-	3,785,326	-	-	-
Out Prov Revenue and Third Party Purchase	-	-	-	-	-	-	-	-	-	-	-
Economic Development	-	-	(31,578)	-	-	8,003	-	(51,822)	-	(51,822)	-
Acquisition Amortizations	-	-	-	(184,830)	-	74,528	-	(23,574)	-	23,574	-
Parent Debt Adjustment	-	-	-	-	(109,224)	(9,707,000)	-	(219,526)	-	219,526	-
Incentive Compensation Plan	-	-	(4,983,067)	-	-	1,262,958	-	(9,707,000)	-	9,707,000	-
Rate Case Expense	-	-	(458,558)	-	-	116,221	-	(3,720,109)	-	3,720,109	-
Shared Services Adjustment	-	-	(5,979,680)	-	-	1,515,550	-	(342,336)	-	342,336	-
Asset Optimization/Incentive Program	(10,384,733)	-	-	-	-	(2,632,011)	-	(4,464,130)	-	4,464,130	-
Total FPSC Adjustments	(1,148,487,702)	(840,330,629)	(78,770,203)	(41,724,988)	(118,770,379)	(27,334,004)	0	(1,106,930,204)	0	(41,557,498)	-
FPSC Adjusted	1,393,696,354	2,287,648	354,146,376	379,369,883	85,205,167	(38,761,472)	113,031,238	(15,293,814)	(5,707)	879,979,318	513,717,036
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	1,393,696,354	2,287,648	354,146,376	379,369,883	85,205,167	(38,761,472)	113,031,238	(15,293,814)	(5,707)	879,979,318	513,717,036

(a) The addition of earnings from AFUDC would increase the System NOI by \$37,766,772 and Jurisdictional NOI by \$37,301,896

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, 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  
CAPITAL STRUCTURE  
FPSC ADJUSTED BASIS  
February 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 (%)
Long Term Debt	\$ 3,171,528,086	\$ 3,171,528,086	\$(86,213,309)	\$(522,100,933)	\$ 2,597,026,359	33.28	4.39	1.46	4.39	1.46	4.39	1.46
Short Term Debt	785,685,068	785,685,068	(284,347,169)	(84,837,028)	421,995,123	5.41	3.34	0.18	3.34	0.18	3.34	0.18
Customer Deposits	110,746,787	110,746,787	-	(18,740,722)	92,006,065	1.18	2.38	0.03	2.38	0.03	2.38	0.03
Common Equity	4,294,864,606	4,294,864,606	18,408,488	(729,897,629)	3,544,068,697	45.41	9.25	4.20	10.20	4.63	11.25	5.11
Deferred Income Taxes	1,186,281,728	1,186,281,728	(85,639,930)	(186,252,103)	914,389,695	11.72	-	0.00	-	0.00	-	0.00
Tax Credits - Weighted Cost	281,457,136	281,457,136	(905)	(47,628,407)	233,827,825	3.00	6.95	0.21	7.46	0.22	8.03	0.24
Total	\$ 9,830,563,412	\$ 9,830,563,412	\$(437,792,826)	\$(1,589,456,821)	\$ 7,803,313,765	100.00	6.08	6.08	6.52	6.52	7.02	7.02
=====												
YEAR END	System Per Books	Retail Per Books	Adjustments		Adjusted Retail	Ratio (%)	Low Point		Mid Point		High Point	
Long Term Debt	\$ 3,728,655,682	\$ 3,728,655,682	\$(86,213,317)	\$(780,346,733)	\$ 2,585,381,857	30.66	4.39	1.35	4.39	1.35	4.39	1.35
Short Term Debt	1,322,865,799	1,322,865,799	(284,347,115)	(222,489,426)	737,133,733	8.74	3.34	0.29	3.34	0.29	3.34	0.29
Customer Deposits	118,062,442	118,062,442	-	(25,293,377)	92,769,065	1.10	2.38	0.03	2.38	0.03	2.38	0.03
Common Equity	4,492,794,101	4,492,794,101	18,408,513	(966,467,524)	3,900,344,389	46.26	9.25	4.28	10.20	4.72	11.25	5.20
Deferred Income Taxes	1,264,390,912	1,264,390,912	(85,643,194)	(252,531,714)	926,216,004	10.98	-	0.00	-	0.00	-	0.00
Tax Credits - Weighted Cost	242,126,761	242,126,761	(896)	(51,872,389)	190,253,476	2.26	6.91	0.16	7.42	0.17	7.99	0.18
Total	\$ 11,168,895,696	\$ 11,168,895,696	\$(437,796,009)	\$(2,299,001,163)	\$ 8,432,090,524	100.00	6.11	6.11	6.56	6.56	7.05	7.05
=====												

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-09-0263-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**  
February 2023

SCHEDULE 5

A. Times Interest Earned With AFUDC

Earnings Before Interest	608,469,328
AFUDC - Debt	9,321,159
Income Taxes	89,619,283
	-----
Total	707,409,769
Interest Charges (Before Deducting AFUDC - Debt)	170,422,303
	-----
Tie With AFUDC	4.15
	=====

B. Times Interest Earned Without AFUDC

Earnings Before Interest	608,469,328
AFUDC - Other	(28,445,613)
Income Taxes	89,619,283
	-----
Total	669,642,997
Interest Charges (Before Deducting AFUDC - Debt)	170,422,303
	-----
Tie Without AFUDC	3.93
	=====

C. Percent AFUDC to Net Income Available For Common Stockholders

AFUDC - Debt	9,321,159
x (Income Tax Rate of 25.215%)	(2,362,448)
	-----
Subtotal	6,958,711
AFUDC - Other	28,445,613
	-----
Total	35,404,325
Net Income Available For Common Stockholders	448,211,904
	-----
Percent AFUDC to Available Net Income	7.90%
	=====

D. Percent Internally Generated Funds

Net Income	448,211,904
Common Dividends	(57,870,617)
AFUDC (Debt & Other)	(37,766,772)
Depreciation & Amortization	423,205,527
Deferred Income Taxes	113,975,596
Investment Tax Credits	(15,420,908)
Deferred Clause Revenues (Expenses)	(362,687,365)
Other	0
	-----
Total	511,647,365
Construction Expenditures (Excluding AFUDC Other & Debt)	1,087,166,572
	-----
Percent Internally Generated Funds	47.06%
	=====

E. Long Term Debt as Percent of Total CapitalF. Short Term Debt as Percent of Total Capital

Reconciled Average Retail Amounts	
Long Term Debt	2,597,026,359
Short Term Debt	421,995,123
Common Equity	3,544,068,697
	-----
Total	6,563,090,180
% Long Term Debt to Total	39.57%
	-----
% Short Term Debt to Total	6.43%
	=====

G. FPSC Adjusted Average Jurisdictional Return On Common Equity

FPSC Adjusted Average Earned Rate Of Return	6.55
	-----
Less: Reconciled Average Retail Weighted Cost Rates For:	
Long Term Debt	1.46
Short Term Debt	0.18
Customer Deposits	0.03
Tax Credits-Weighted Cost (Midpoint)	0.22
	-----
Subtotal	1.89
Total	4.66
	-----
Divided By Common Equity Ratio	45.41
	-----
Jurisdictional Return On Common Equity	10.26%
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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.