



**December 15 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:

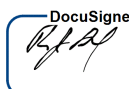
Enclosed are copies of Tampa Electric Company's monthly rate of return computations for **October 2023**.

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**  
**October 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	\$ 654,470,744 (a)	(73,340,746) (b)	581,129,998	0	\$ 581,129,998
Average Rate Base	10,981,762,231	(2,411,861,569)	8,569,900,662	0	8,569,900,662
Average Rate of Return	5.96%		6.78%		6.78%
<b>II. Year End Rate of Return (Jurisdictional)</b>					
Net Operating Income	\$ 654,470,744 (a)	(72,494,774) (b)	581,975,970	0	\$ 581,975,970
Year End Rate Base	11,356,643,414	(2,611,219,901)	8,745,423,513	0	8,745,423,513
Year End Rate of Return	5.76%		6.65%		6.65%

(a) Includes AFUDC debt of \$6,572,053 and AFUDC equity of \$20,160,664

(b) Includes reversal of AFUDC earnings.

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

Low	6.28 %
Midpoint	6.73 %
High	7.22 %

**IV. Financial Integrity Indicators**

A. TIE With AFUDC	3.32	(System per books basis)		
B. TIE Without AFUDC	3.21	(System per books basis)		
C. AFUDC To Net Income	5.37 %	(System per books basis)		
D. Internally Generated Funds	86.14 %	(System per books basis)		
E. LTD To Total Investor Funds	36.94 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	9.06 %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	10.31 %	(FPSC adjusted basis)	Year End	9.97%

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

12/15/2023

Date

**TAMPA ELECTRIC COMPANY  
AVERAGE RATE OF RETURN  
RATE BASE  
October 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	\$ 11,667,122,355	\$ (3,533,161,835)	\$ 8,133,960,520	\$ 55,391,533	\$ 1,126,259,896	\$ 0	\$ 9,315,611,949	\$ 1,741,238,640	\$ 11,056,850,589
Jurisdictional Per Books	11,594,279,794	(3,514,611,226)	8,079,668,568	53,900,614	1,116,495,344	0	9,250,064,526	1,731,697,705	10,981,762,231
<b>FPSC Adjustments</b>									
Fuel	-	-	-	-	-	-	-	(382,436,425)	(382,436,425)
ECCR	(4,162,382)	1,588,671	(2,573,712)	-	-	-	(2,573,712)	(1,708,448)	(4,282,160)
ECRC	(203,225,371)	94,936,153	(108,289,219)	-	(35,120,203)	-	(143,409,421)	-	(143,409,421)
SPPCRC	(91,061,027)	1,699,659	(89,361,368)	-	(252,231,800)	-	(341,593,169)	0	(341,593,169)
Fuel Inventory	-	-	-	-	-	-	0	(29,181)	(29,181)
CETM	-	-	-	-	-	-	0	(493,379,477)	(493,379,477)
Other	-	-	-	-	-	-	-	(10,319,452)	(10,319,452)
CWIP AFUDC	-	-	-	-	(462,585,793)	-	(462,585,793)	-	(462,585,793)
CWIP in Rate Base	-	-	-	-	-	-	0	0	0
Acquisition Book Values	0	-	-	-	-	-	0	0	0
Acquisition Accumulated Amortizations	-	0	-	-	-	-	0	0	0
Acquisition Adjustments	(7,438,092)	6,454,782	(983,309)	-	-	-	(983,309)	-	(983,309)
Shared Debt Adjustment	-	-	-	-	-	-	-	(573,978,723)	(573,978,723)
Lease	(25,282,557)	-	(25,282,557)	-	-	-	(25,282,557)	26,418,098	1,135,541
<b>Total FPSC Adjustments</b>	<b>(331,169,430)</b>	<b>104,679,265</b>	<b>(226,490,165)</b>	<b>0</b>	<b>(749,937,795)</b>	<b>0</b>	<b>(976,427,961)</b>	<b>(1,435,433,608)</b>	<b>(2,411,861,569)</b>
<b>FPSC Adjusted</b>	<b>11,263,110,364</b>	<b>(3,409,931,961)</b>	<b>7,853,178,403</b>	<b>53,900,614</b>	<b>366,557,549</b>	<b>0</b>	<b>8,273,636,565</b>	<b>296,264,097</b>	<b>8,569,900,662</b>
<b>Pro Forma Revenue Increase and Annualization Adjustments:</b>									
<b>Total Pro Forma Adjustments</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Pro Forma Adjusted</b>	<b>\$ 11,263,110,364</b>	<b>\$ (3,409,931,961)</b>	<b>\$ 7,853,178,403</b>	<b>\$ 53,900,614</b>	<b>\$ 366,557,549</b>	<b>\$ 0</b>	<b>\$ 8,273,636,565</b>	<b>\$ 296,264,097</b>	<b>\$ 8,569,900,662</b>

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-93-0165-FOF-EI, Order No. PSC-09-0283-FOF-EI, 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.

**TAMPA ELECTRIC COMPANY  
AVERAGE RATE OF RETURN  
INCOME STATEMENT  
October 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	\$ 2,639,794,367	\$ 709,554,361	\$ 547,827,616	\$ 447,172,817	\$ 229,191,886	\$ 85,894,580	\$ 54,949,382	\$ (65,818,637)	\$ 0	\$ 2,008,772,005	\$ 631,022,362
Jurisdictional Per Books	2,631,476,388	709,554,361	545,054,360	445,011,045	228,626,265	86,292,239	54,598,806	(65,398,716)	0	2,003,738,361	627,738,027
FPSC Adjustments											
Recoverable Fuel	(709,189,924)	(708,445,942)	-	-	(743,952)	(4,673,228)	-	-	-	(713,863,122)	4,673,198
Recoverable Fuel - ROI	-	-	-	-	-	-	-	-	-	-	-
GPIF Revenues/Penalties	(1,068,195)	-	-	-	(769)	(270,539)	-	-	-	(271,308)	(796,887)
Recoverable ECCR	(45,462,532)	-	(44,249,206)	(1,177,996)	(35,330)	70,623	-	-	-	(45,391,909)	(70,623)
Recoverable ECCR - ROI	(364,422)	-	-	-	(262)	(92,296)	-	-	-	(92,559)	(271,864)
Recoverable ECRC	(8,998,058)	(3)	(1,974,226)	(7,018,468)	(5,363)	104,513	-	-	-	(8,893,547)	(104,511)
Recoverable ECRC - ROI	(12,174,551)	-	-	-	(8,757)	(3,083,420)	-	-	-	(3,092,177)	(9,082,374)
Recoverable SPPCRC	(32,959,931)	-	(29,487,559)	(2,642,899)	(829,475)	96,830	-	-	-	(32,863,103)	(96,828)
Recoverable SPPCRC - ROI	(28,438,577)	-	-	-	(20,476)	(7,202,568)	-	-	-	(7,223,044)	(21,215,533)
Recoverable CETM	(30,864,381)	-	-	(30,840,362)	(24,019)	(1,290,331)	-	-	-	(32,154,712)	1,290,331
Recoverable CETM - ROI	(38,279,475)	-	-	-	(27,561)	(9,694,948)	-	-	-	(9,722,509)	(28,556,966)
Industry Association Dues	-	-	(141,746)	-	-	35,925	-	-	-	(105,820)	105,820
Solaris and Waterfall	-	-	(4,212)	-	-	1,068	-	-	-	(3,144)	3,144
Stockholder Relations	-	-	(250,228)	-	-	63,420	-	-	-	(186,808)	186,808
Civic Club Meals	-	-	-	-	-	-	-	-	-	-	-
Promotional Advertising	-	-	-	-	-	-	-	-	-	-	-
Franchise Fee Revenue and Expense	(66,151,322)	-	-	-	(66,053,066)	(24,903)	-	-	-	(66,077,969)	(73,353)
Gross Receipts Tax	(70,123,030)	-	-	-	(69,947,784)	(44,416)	-	-	-	(69,992,200)	(130,830)
Income Tax True-up	-	-	-	-	-	8,215,208	-	-	-	8,215,208	(8,215,208)
Opt Prov Revenue and Third Party Purchase	(52,688)	(52,688)	-	-	-	-	-	-	-	(52,688)	-
Economic Development	-	-	(25,483)	-	-	6,459	-	-	-	(19,025)	19,025
Acquisition Amortizations	-	-	-	(184,860)	(125,186)	78,581	-	-	-	(231,465)	231,465
Parent Debt Adjustment	-	-	-	-	-	(9,707,000)	-	-	-	(9,707,000)	9,707,000
Incentive Compensation Plan	-	-	(4,979,845)	-	-	1,262,142	-	-	-	(3,717,703)	3,717,703
Rate Case Expense	-	-	(458,261)	-	-	116,146	-	-	-	(342,115)	342,115
Shared Services Adjustment	-	-	(5,975,814)	-	-	1,514,570	-	-	-	(4,461,244)	4,461,244
Asset Optimization/Incentive Program	(3,658,036)	-	-	-	-	(927,129)	-	-	-	(927,129)	(2,730,907)
Total FPSC Adjustments	(1,047,785,122)	(708,498,633)	(87,546,580)	(41,864,585)	(137,822,000)	(25,445,294)	0	0	0	(1,001,177,092)	(46,608,029)
FPSC Adjusted	1,583,691,267	1,055,728	457,507,780	403,146,460	90,804,265	60,846,945	54,598,806	(65,398,716)	0	1,002,561,269	581,129,998
Pro Forma Revenue Increase and Annualization Adjustments:											
Pro Forma R&D Tax Credit							0			0	0
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 1,583,691,267	\$ 1,055,728	\$ 457,507,780	\$ 403,146,460	\$ 90,804,265	\$ 60,846,945	\$ 54,598,806	\$ (65,398,716)	\$ 0	\$ 1,002,561,269	\$ 581,129,998

(a) The addition of earnings from AFUDC would increase the System NOI by \$26,966,513 and Jurisdictional NOI by \$26,732,717

Current Month Amount:											
System Per Books	\$ 226,959,348	\$ 59,636,673	\$ 50,547,191	\$ 38,254,975	\$ 20,153,736	\$ 15,577,547	\$ (7,511,373)	\$ (669,288)	\$ 0	\$ 175,989,462	\$ 50,969,886
Jurisdictional Per Books	226,260,095	59,636,673	50,308,403	38,069,899	20,106,859	15,606,536	(7,463,451)	(665,018)	0	175,599,902	50,660,193

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.

**TAMPA ELECTRIC COMPANY  
AVERAGE RATE OF RETURN  
SYSTEM ADJUSTMENTS  
October 2023**

Working Capital Adjustments	System	Retail
Fuel	\$ (384,543,526)	\$ (382,436,425)
ECCR	\$ (1,717,861)	\$ (1,708,448)
SPPCRC	\$ 0	\$ 0
ECRC	\$ 0	\$ 0
CETM	\$ (496,097,839)	\$ (493,379,477)
Other:		
Other Return Provided	(9,665,437)	(9,612,475)
Non-utility	(11,209,585)	(11,148,163)
Investor Funds	11,725,690	11,661,439
Unamortized Rate Case Expense	(1,226,976)	(1,220,253)
	\$ (10,376,309)	\$ (10,319,452)
Fuel Inventory	\$ (29,181)	\$ (29,181)
Shared Debt Adjustment	\$ (577,141,160)	\$ (573,978,723)
Lease	26,563,654	\$ 26,418,098
Total Adjustments	\$ (1,443,342,222)	\$ (1,435,433,608)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (204,502,161)	\$ (203,225,371)
ECRC - Acc Deprec & Amortization	95,437,239	94,936,153
SPPCRC - Plant In Service	(91,633,130)	(91,061,027)
SPPCRC - Acc Deprec & Amortization	1,708,630	1,699,659
ECRC - Plant in Service	(4,188,533)	(4,162,382)
ECCR - Acc Deprec & Amortization	1,597,056	1,588,671
CWIP	(1,126,259,896)	(1,116,495,344)
CWIP in Rate Base	369,763,357	366,557,549
Acquisition Book Value	0	0
Acquisition Accumulated Amortization	0	0
Acquisition Adjustment - Plant	(7,484,823)	(7,438,092)
Acquisition Adjustment - Acc Amortiz	6,488,852	6,454,782
Lease	(25,441,398)	(25,282,557)
Total Adjustments	\$ (984,514,808)	\$ (976,427,961)

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	(709,189,924)	(708,445,942)	-	-	(743,952)	(4,673,228)	(709,189,924)	(708,445,942)	-	-	(743,952)	(4,673,228)
Recoverable Fuel - ROI	-	-	-	-	-	-	-	-	-	-	-	-
GPIF Revenues/Penalties	(1,068,195)	-	-	-	(769)	(270,539)	(1,068,195)	-	-	(769)	(270,539)	-
Recoverable ECCR	(45,462,532)	-	(44,249,206)	(1,177,996)	(35,330)	70,623	(45,462,532)	-	(44,249,206)	(1,177,996)	(35,330)	70,623
Recoverable ECCR - ROI	(364,422)	-	-	-	(262)	(92,296)	(364,422)	-	-	(262)	(92,296)	-
Recoverable ECRC	(8,998,058)	(3)	(1,974,226)	(7,018,468)	(5,363)	104,513	(8,998,058)	(3)	(1,974,226)	(7,018,468)	(5,363)	104,513
Recoverable ECRC - ROI	(12,174,551)	-	-	-	(8,757)	(3,083,420)	(12,174,551)	-	-	(8,757)	(3,083,420)	-
Recoverable SPPCRC	(33,217,728)	-	(30,024,192)	(2,663,777)	(1,118,391)	246,018	(32,959,931)	-	(29,487,559)	(2,642,899)	(829,475)	96,830
Recoverable SPPCRC - ROI	(28,696,374)	-	-	-	(20,476)	(7,267,906)	(28,438,577)	-	-	(20,476)	(7,202,568)	-
Recoverable CETM	(30,864,381)	-	-	(30,840,362)	(24,019)	(1,290,331)	(30,864,381)	-	-	(30,840,362)	(24,019)	(1,290,331)
Recoverable CETM - ROI	(38,279,475)	-	-	-	(27,561)	(9,694,948)	(38,279,475)	-	-	(27,561)	(9,694,948)	-
Industry Association Dues	-	-	(142,319)	-	-	36,071	-	-	(141,746)	-	35,925	-
Solaris and Waterfall	-	-	(4,229)	-	-	1,072	-	-	(4,212)	-	1,068	-
Stockholder Relations	-	-	(251,241)	-	-	63,677	-	-	(250,228)	-	63,420	-
Civic Club Meals	-	-	-	-	-	-	-	-	-	-	-	-
Promotional Advertising	-	-	-	-	-	-	-	-	-	-	-	-
Franchise Fee Revenue and Expense	(66,151,322)	-	-	-	(66,053,066)	(24,903)	(66,151,322)	-	-	(66,053,066)	(24,903)	-
Gross Receipts Tax	(70,123,030)	-	-	-	(69,947,784)	(44,416)	(70,123,030)	-	-	(69,947,784)	(44,416)	-
Income Tax True-up	-	-	-	-	-	8,271,856	-	-	-	-	8,215,208	-
Opt Prov Revenue and 3rd Party Purchase	(52,688)	(52,688)	-	-	-	-	(52,688)	(52,688)	-	-	-	-
Economic Development	-	-	(25,587)	-	-	6,485	-	-	(25,483)	-	6,459	-
Acquisition Amortizations	-	-	-	(185,749)	(125,788)	78,959	-	-	(184,860)	(125,186)	78,581	-
Parent Debt Adjustment	-	-	-	-	-	(9,707,000)	-	-	-	-	(9,707,000)	-
Incentive Compensation Plan	-	-	(5,000,000)	-	-	1,267,250	-	-	(4,979,845)	-	1,262,142	-
Rate Case Expense	-	-	(460,116)	-	-	116,616	-	-	(458,261)	-	116,146	-
Shared Services Adjustment	-	-	(6,000,000)	-	-	1,520,700	-	-	(5,975,814)	-	1,514,570	-
Asset Optimization/Incentive Program	(3,658,036)	-	-	-	-	(927,129)	(3,658,036)	-	-	-	(927,129)	-
Total FPSC Adjustments	\$ (1,048,300,716)	\$ (708,498,633)	\$ (88,131,115)	\$ (41,886,352)	\$ (138,111,518)	\$ (25,292,277)	\$ (1,047,785,122)	\$ (708,498,633)	\$ (87,546,580)	\$ (41,864,585)	\$ (137,822,000)	\$ (25,445,294)
Pro Forma Revenue Increase and Annualization Adjustments:	-	-	-	-	-	-	-	-	-	-	-	-
Total Pro Forma Adjustments	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

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**TAMPA ELECTRIC COMPANY  
YEAR END RATE OF RETURN  
RATE BASE  
October 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	\$ 12,025,448,884	\$ (3,664,457,732)	\$ 8,360,991,152	\$ 58,127,610	\$ 1,274,279,142	\$ 0	\$ 9,693,397,904	\$ 1,741,238,640	\$ 11,434,636,544
Jurisdictional Per Books	11,950,369,146	(3,645,217,763)	8,305,151,383	56,563,047	1,263,231,279	0	9,624,945,709	1,731,697,705	11,356,643,414
<b>FPSC Adjustments</b>									
Fuel	-	-	-	-	-	-	-	(382,436,425)	(382,436,425)
ECCR	(4,162,383)	2,005,325	(2,157,058)	-	-	-	(2,157,058)	(1,708,448)	(3,865,506)
ECRC	(210,717,770)	98,218,557	(112,499,214)	-	(39,188,175)	-	(151,687,389)	-	(151,687,389)
SPPCRC	(164,500,103)	3,014,907	(161,485,196)	-	(263,962,101)	-	(425,447,297)	-	(425,447,297)
Fuel Inventory	-	-	-	-	-	-	-	(29,181)	(29,181)
CETM	-	-	-	-	-	-	-	(493,379,477)	(493,379,477)
Other	-	-	-	-	-	-	-	(10,319,452)	(10,319,452)
CWIP	-	-	-	-	(960,081,002)	-	(960,081,002)	-	(960,081,002)
CWIP in Rate Base	-	-	-	-	389,034,489	-	389,034,489	-	389,034,489
Acquisition Book Values	-	-	-	-	-	-	-	-	-
Acquisition Accumulated Amortizations	-	-	-	-	-	-	-	-	-
Acquisition Adjustments	(7,438,092)	6,572,515	(865,577)	-	-	-	(865,577)	-	(865,577)
Shared Debt Adjustment	-	-	-	-	-	-	-	(573,978,723)	(573,978,723)
Lease	(24,582,459)	-	(24,582,459)	-	-	-	(24,582,459)	26,418,098	1,835,639
<b>Total FPSC Adjustments</b>	<b>(411,400,807)</b>	<b>109,811,304</b>	<b>(301,589,503)</b>	<b>-</b>	<b>(874,196,790)</b>	<b>-</b>	<b>(1,175,786,293)</b>	<b>(1,435,433,608)</b>	<b>(2,611,219,901)</b>
<b>FPSC Adjusted</b>	<b>11,538,968,339</b>	<b>(3,535,406,459)</b>	<b>8,003,561,880</b>	<b>56,563,047</b>	<b>389,034,489</b>	<b>-</b>	<b>8,449,159,416</b>	<b>296,264,097</b>	<b>8,745,423,513</b>
<b>Pro Forma Revenue Increase and Annualization Adjustments:</b>									
<b>Total Pro Forma Adjustments</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Pro Forma Adjusted</b>	<b>\$ 11,538,968,339</b>	<b>\$ (3,535,406,459)</b>	<b>\$ 8,003,561,880</b>	<b>\$ 56,563,047</b>	<b>\$ 389,034,489</b>	<b>\$ 0</b>	<b>\$ 8,449,159,416</b>	<b>\$ 296,264,097</b>	<b>\$ 8,745,423,513</b>

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-93-0165-FOF-EI, Order No. PSC-09-0283-FOF-EI, 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.

**TAMPA ELECTRIC COMPANY**  
**YEAR END RATE OF RETURN**  
**INCOME STATEMENT**  
**October 2023**

**SCHEDULE 3**  
**PAGE 2 OF 3**

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	Operating Revenues	O & M Fuel & Net Interchange	O & M Other	Depreciation & Amortization	Taxes Other Than Income	Income Taxes Current	Deferred Income Taxes (Net)	Investment Tax Credit (Net)	(Gain)/Loss On Disposition	Total Operating Expenses	Net Operating Income
System Per Books	\$ 2,639,794,367	\$ 709,554,361	\$ 547,827,616	\$ 447,172,817	\$ 229,191,886	\$ 85,894,580	\$ 54,949,382	\$ (65,818,637)	\$ 0	\$ 2,008,772,005	\$ 631,022,362
Jurisdictional Per Books	2,631,476,388	709,554,361	545,054,360	445,011,045	228,626,265	86,292,239	54,598,806	(65,398,716)	0	2,003,738,361	627,738,027
FPSC Adjustments											
Recoverable Fuel	(709,189,924)	(708,445,942)	-	-	(743,952)	(4,673,228)	-	-	-	(713,863,122)	4,673,198
Recoverable Fuel - ROI	-	-	-	-	-	-	-	-	-	-	-
GPIF Revenues/Penalties	(1,068,195)	-	-	-	(769)	(270,539)	-	-	-	(271,308)	(796,887)
Recoverable ECCR	(45,462,532)	-	(44,249,206)	(1,177,996)	(35,330)	70,623	-	-	-	(45,391,909)	(70,623)
Recoverable ECCR - ROI	(364,422)	-	-	-	(262)	(92,296)	-	-	-	(92,559)	(271,864)
Recoverable ECRC	(8,998,058)	(3)	(1,974,226)	(7,018,468)	(5,363)	104,513	-	-	-	(8,893,547)	(104,511)
Recoverable ECRC - ROI	(12,174,551)	-	-	-	(8,757)	(3,083,420)	-	-	-	(3,092,177)	(9,082,374)
Recoverable SPPCRC	(32,959,931)	-	(29,487,559)	(2,642,899)	(829,475)	96,830	-	-	-	(32,863,103)	(96,828)
Recoverable SPPCRC - ROI	(28,438,577)	-	-	-	(20,476)	(7,202,568)	-	-	-	(7,223,044)	(21,215,533)
Recoverable CETM	(30,864,381)	-	-	(30,840,362)	(24,019)	(1,290,331)	-	-	-	(32,154,712)	1,290,331
Recoverable CETM - ROI	(38,279,475)	-	-	-	(27,561)	(9,694,948)	-	-	-	(9,722,509)	(28,556,966)
Industry Association Dues	-	-	(141,746)	-	-	35,925	-	-	-	(105,820)	105,820
Solaris and Waterfall	-	-	(4,212)	-	-	1,068	-	-	-	(3,144)	3,144
Stockholder Relations	-	-	(250,228)	-	-	63,420	-	-	-	(186,808)	186,808
Civic Club Meals	-	-	-	-	-	-	-	-	-	-	-
Promotional Advertising	-	-	-	-	-	-	-	-	-	-	-
Franchise Fee Revenue and Expense	(66,151,322)	-	-	-	(66,053,066)	(24,903)	-	-	-	(66,077,969)	(73,353)
Gross Receipts Tax	(70,123,030)	-	-	-	(69,947,784)	(44,416)	-	-	-	(69,992,200)	(130,830)
Income Tax True-up	-	-	-	-	-	7,369,236	-	-	-	7,369,236	(7,369,236)
Opt Prov Revenue and Third Party Purchase	(52,688)	(52,688)	-	-	-	-	-	-	-	(52,688)	-
Economic Development	-	-	(25,483)	-	-	6,459	-	-	-	(19,025)	19,025
Acquisition Amortizations	-	-	-	(184,860)	(125,186)	78,581	-	-	-	(231,465)	231,465
Parent Debt Adjustment	-	-	-	-	-	(9,707,000)	-	-	-	(9,707,000)	9,707,000
Incentive Compensation Plan	-	-	(4,979,845)	-	-	1,262,142	-	-	-	(3,717,703)	3,717,703
Rate Case Expense	-	-	(458,261)	-	-	116,146	-	-	-	(342,115)	342,115
Shared Services Adjustment	-	-	(5,975,814)	-	-	1,514,570	-	-	-	(4,461,244)	4,461,244
Asset Optimization/Incentive Program	(3,658,036)	-	-	-	-	(927,129)	-	-	-	(927,129)	(2,730,907)
Total FPSC Adjustments	(1,047,785,122)	(708,498,633)	(87,546,580)	(41,864,585)	(137,822,000)	(26,291,266)	0	0	0	(1,002,023,064)	(45,762,057)
FPSC Adjusted	1,583,691,267	1,055,728	457,507,780	403,146,460	90,804,265	60,000,973	54,598,806	(65,398,716)	0	1,001,715,297	581,975,970
Pro Forma Revenue Increase and Annualization Adjustments:											
Pro Forma R&D Tax Credit							0			0	0
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 1,583,691,267	\$ 1,055,728	\$ 457,507,780	\$ 403,146,460	\$ 90,804,265	\$ 60,000,973	\$ 54,598,806	\$ (65,398,716)	\$ 0	\$ 1,001,715,297	\$ 581,975,970

(a) The addition of earnings from AFUDC would increase the System NOI by \$26,966,513 and Jurisdictional NOI by \$26,732,717

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.

**TAMPA ELECTRIC COMPANY**  
**YEAR END RATE OF RETURN**  
**SYSTEM ADJUSTMENTS**  
**October 2023**

Working Capital Adjustments	System	Retail
Fuel	\$ (384,543,526)	\$ (382,436,425)
ECCR	\$ (1,717,861)	\$ (1,708,448)
SPPCRC	\$ 0	\$ 0
ECRC	\$ 0	\$ 0
CETM	\$ (496,097,839)	\$ (493,379,477)
Other:		
Other Return Provided	(9,665,437)	(9,612,475)
Non-utility	(11,209,585)	(11,148,163)
Investor Funds	11,725,690	11,661,439
Unamortized Rate Case Expense	(1,226,976)	(1,220,253)
	\$ (10,376,309)	\$ (10,319,452)
	=====	=====
Fuel Inventory	\$ (29,181)	\$ (29,181)
Shared Debt Adjustment	(577,141,160)	(573,978,723)
Lease	26,563,654	26,418,098
	-----	-----
Total Adjustments	\$ (1,443,342,222)	\$ (1,435,433,608)
	=====	=====

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (212,041,632)	\$ (210,717,770)
ECRC - Acc Deprec & Amortization	98,736,968	98,218,557
SPPCRC - Plant In Service	(165,533,596)	(164,500,103)
SPPCRC - Acc Deprec & Amortization	3,030,820	3,014,907
ECRC - Plant in Service	(4,188,533)	(4,162,383)
ECCR - Acc Deprec & Amortization	2,015,909	2,005,325
CWIP	(1,274,279,142)	(1,263,231,279)
CWIP in Rate Base	392,436,874	389,034,489
Acquisition Book Value	0	0
Acquisition Accumulated Amortization	0	0
Acquisition Adjustment - Plant	(7,484,823)	(7,438,092)
Acquisition Adjustment - Acc Amortiz	6,607,206	6,572,515
Lease	(24,736,901)	(24,582,459)
	-----	-----
Total Adjustments	\$ (1,185,436,850)	\$ (1,175,786,293)
	=====	=====

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	(709,189,924)	(708,445,942)	-	-	(743,952)	(4,673,228)	(709,189,924)	(708,445,942)	-	-	(743,952)	(4,673,228)
Recoverable Fuel - ROI	-	-	-	-	-	-	-	-	-	-	-	-
GPIF Revenues/Penalties	(1,068,195)	-	-	-	(769)	(270,539)	(1,068,195)	-	-	(769)	(270,539)	-
Recoverable ECCR	(45,462,532)	-	(44,249,206)	(1,177,996)	(35,330)	70,623	(45,462,532)	-	(44,249,206)	(1,177,996)	(35,330)	70,623
Recoverable ECCR - ROI	(364,422)	-	-	-	(262)	(92,296)	(364,422)	-	-	(262)	(92,296)	-
Recoverable ECRC	(8,998,058)	(3)	(1,974,226)	(7,018,468)	(5,363)	104,513	(8,998,058)	(3)	(1,974,226)	(7,018,468)	(5,363)	104,513
Recoverable ECRC - ROI	(12,174,551)	-	-	-	(8,757)	(3,083,420)	(12,174,551)	-	-	(8,757)	(3,083,420)	-
Recoverable SPPCRC	(33,217,728)	-	(30,024,192)	(2,663,777)	(1,118,391)	246,018	(32,959,931)	-	(29,487,559)	(2,642,899)	(829,475)	96,830
Recoverable SPPCRC - ROI	(28,696,374)	-	-	-	(20,476)	(7,267,906)	(28,438,577)	-	-	-	(20,476)	(7,202,568)
Recoverable CETM	(30,864,381)	-	-	(30,840,362)	(24,019)	(1,290,331)	(30,864,381)	-	-	(30,840,362)	(24,019)	(1,290,331)
Recoverable CETM - ROI	(38,279,475)	-	-	-	(27,561)	(9,694,948)	(38,279,475)	-	-	-	(27,561)	(9,694,948)
Industry Association Dues	-	-	(142,319)	-	-	36,071	-	-	(141,746)	-	36,071	35,925
Solaris and Waterfall	-	-	(4,229)	-	-	1,072	-	-	(4,212)	-	1,068	1,068
Stockholder Relations	-	-	(251,241)	-	-	63,677	-	-	(250,228)	-	63,420	63,420
Civic Club Meals	-	-	-	-	-	-	-	-	-	-	-	-
Promotional Advertising	-	-	-	-	-	-	-	-	-	-	-	-
Franchise Fee Revenue and Expense	(66,151,322)	-	-	-	(66,053,066)	(24,903)	(66,151,322)	-	-	(66,053,066)	(24,903)	(24,903)
Gross Receipts Tax	(70,123,030)	-	-	-	(69,947,784)	(44,416)	(70,123,030)	-	-	(69,947,784)	(44,416)	(44,416)
Income Tax True-up	-	-	-	-	-	7,420,159	-	-	-	-	7,369,236	7,369,236
Opt Prov Revenue and 3rd Party Purchase	(52,688)	(52,688)	-	-	-	-	(52,688)	(52,688)	-	-	-	-
Economic Development	-	-	(25,587)	-	-	6,485	-	-	(25,483)	-	6,459	6,459
Acquisition Amortizations	-	-	-	(185,749)	(125,788)	78,959	-	-	-	(184,860)	(125,186)	78,581
Parent Debt Adjustment	-	-	-	-	-	(9,707,000)	-	-	-	-	(9,707,000)	(9,707,000)
Incentive Compensation Plan	-	-	(5,000,000)	-	-	1,267,250	-	-	(4,979,845)	-	1,262,142	1,262,142
Rate Case Expense	-	-	(460,116)	-	-	116,616	-	-	(458,261)	-	116,146	116,146
Shared Services Adjustment	-	-	(6,000,000)	-	-	1,520,700	-	-	(5,975,814)	-	1,514,570	1,514,570
Asset Optimization/Incentive Program	(3,658,036)	-	-	-	-	(927,129)	(3,658,036)	-	-	-	(927,129)	(927,129)
Total FPSC Adjustments	\$ (1,048,300,716)	\$ (708,498,633)	\$ (88,131,115)	\$ (41,886,352)	\$ (138,111,518)	\$ (26,143,974)	\$ (1,047,785,122)	\$ (708,498,633)	\$ (87,546,580)	\$ (41,864,585)	\$ (137,822,000)	\$ (26,291,266)
	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
Pro Forma Revenue Increase and Annualization Adjustments:												
-												
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  
October 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	\$ 3,599,082,194	\$ 3,599,082,194	\$ (388,007,432)	\$ (489,384,851)	\$ 2,689,219,936	31.38	4.45	1.40	4.45	1.40	4.45	1.40
Short Term Debt	1,259,846,759	1,259,846,759	(472,390,419)	(120,012,518)	659,481,164	7.70	5.63	0.43	5.63	0.43	5.63	0.43
Customer Deposits	118,918,621	118,918,621	-	(18,123,836)	100,794,785	1.18	2.37	0.03	2.37	0.03	2.37	0.03
Common Equity	4,578,564,933	4,578,564,933	11,661,209	(699,574,876)	3,931,083,899	45.86	9.25	4.24	<b>10.20</b>	4.68	11.25	5.16
Deferred Income Taxes	1,250,007,523	1,250,007,523	(97,265,395)	(175,684,089)	977,058,039	11.40	-	0.00	-	0.00	-	0.00
Tax Credits - Weighted Cost	250,430,560	250,430,560	(893)	(38,166,826)	212,262,842	2.48	7.15	0.18	7.66	0.19	8.23	0.20
<b>Total</b>	<b>\$ 11,056,850,590</b>	<b>\$ 11,056,850,590</b>	<b>\$ (946,002,931)</b>	<b>\$ (1,540,946,996)</b>	<b>\$ 8,569,900,663</b>	<b>100.00</b>		<b>6.28</b>		<b>6.73</b>		<b>7.22</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	\$ 3,730,629,004	\$ 3,730,629,004	\$ (388,007,312)	\$ (572,247,791)	\$ 2,750,948,081	31.46	4.38	1.38	4.38	1.38	4.38	1.38
Short Term Debt	1,322,451,805	1,322,451,805	(472,390,364)	(145,528,234)	699,593,030	8.00	5.63	0.45	5.63	0.45	5.63	0.45
Customer Deposits	118,833,529	118,833,529	-	(20,343,981)	98,489,548	1.13	2.37	0.03	2.37	0.03	2.37	0.03
Common Equity	4,846,273,108	4,846,273,108	11,661,359	(831,665,247)	4,050,635,217	46.32	9.25	4.28	<b>10.20</b>	4.72	11.25	5.21
Deferred Income Taxes	1,241,925,601	1,241,925,601	(97,269,732)	(195,962,009)	948,693,860	10.85	-	0.00	-	0.00	-	0.00
Tax Credits - Weighted Cost	237,770,116	237,770,116	(884)	(40,705,453)	197,063,778	2.25	7.14	0.16	7.65	0.17	8.22	0.19
<b>Total</b>	<b>\$ 11,497,883,163</b>	<b>\$ 11,497,883,163</b>	<b>\$ (946,006,933)</b>	<b>\$ (1,806,452,716)</b>	<b>\$ 8,745,423,514</b>	<b>100.00</b>		<b>6.30</b>		<b>6.75</b>		<b>7.26</b>

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-93-0165-FOF-EI, Order No. PSC-09-0283-FOF-EI, 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.

**TAMPA ELECTRIC COMPANY**  
**FINANCIAL INTEGRITY INDICATORS**  
**October 2023**

**SCHEDULE 5**

**A. Times Interest Earned With AFUDC**

Earnings Before Interest	700,297,016
AFUDC - Debt	6,629,530
Income Taxes	79,293,033
	-----
Total	786,219,578
Interest Charges (Before Deducting AFUDC - Debt)	236,626,097
	-----
Tie With AFUDC	3.32
	=====

**B. Times Interest Earned Without AFUDC**

Earnings Before Interest	700,297,016
AFUDC - Other	(20,336,983)
Income Taxes	79,293,033
	-----
Total	759,253,065
Interest Charges (Before Deducting AFUDC - Debt)	236,626,097
	-----
Tie Without AFUDC	3.21
	=====

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

AFUDC - Debt	6,629,530
x (Income Tax Rate of 25.215%)	(1,680,254)
	-----
Subtotal	4,949,276
AFUDC - Other	20,336,983
	-----
Total	25,286,259
Net Income Available For Common Stockholders	471,257,502
	-----
Percent AFUDC to Available Net Income	5.37%
	=====

**D. Percent Internally Generated Funds**

Net Income	471,257,502
Common Dividends	(79,615,659)
AFUDC (Debt & Other)	(26,966,513)
Depreciation & Amortization	447,172,817
Deferred Income Taxes	54,953,629
Investment Tax Credits	(65,818,655)
Deferred Clause Revenues (Expenses)	250,082,859
Other	0
	-----
Total	1,051,065,979
Construction Expenditures (Excluding AFUDC Other & Debt)	1,220,130,180
	-----
Percent Internally Generated Funds	86.14%
	=====

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

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

Reconciled Average Retail Amounts	
Long Term Debt	2,689,219,936
Short Term Debt	659,481,164
Common Equity	3,931,083,899
	-----
Total	7,279,784,998
% Long Term Debt to Total	36.94%
	-----
% Short Term Debt to Total	9.06%
	=====

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

FPSC Adjusted Average Earned Rate Of Return	6.78
	-----
Less: Reconciled Average Retail Weighted Cost Rates For:	
Long Term Debt	1.40
Short Term Debt	0.43
Customer Deposits	0.03
Tax Credits-Weighted Cost (Midpoint)	0.19
	-----
Subtotal	2.05
	-----
Total	4.73
Divided By Common Equity Ratio	45.86
	-----
Jurisdictional Return On Common Equity	10.31%
	=====

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.