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April 3, 2023

Mr. Adam J. Teitzman
Commission Clerk
Florida Public Service Commission
2540 Shumard Oak Blvd.
Tallahassee, FL 32399-0850

Re: Fuel and Purchased Power Cost Recovery Clause with Generating
Performance Incentive Factor; FPSC Docket No.: 20230001-EI

Dear Mr. Teitzman:

Attached for filing in the above docket on behalf of Tampa Electric Company is the Prepared Direct Testimony of M. Ashley Sizemore (Fuel and Capacity) and accompanying Exhibit No. ____ (MAS-1); and Prepared Direct Testimony of John C. Heisey (Optimization Mechanism) and accompanying Exhibit No. ____ (JCH-1), identified as 2022 Optimization Mechanism Results.

Thank you for your assistance in connection with this matter.

Sincerely,

A handwritten signature in blue ink that reads 'Malcolm N. Means'.

Malcolm N. Means

MNM/bml
Attachments

cc: All parties of record (w/attachment)

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true and correct copy of the foregoing Testimony and Exhibit MAS-1 of M. Ashley Sizemore and Testimony and Exhibit JCH-1 of John C. Heisey have been furnished by electronic mail on this 3rd day of April 2023 to the following:

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Malcolm N. Means

ATTORNEY

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Fuel and Purchased Power)
Cost Recovery Clause and Generating)
Performance Incentive Factor.)
_____)

DOCKET NO. 20230001-EI
FILED: April 3, 2023

TAMPA ELECTRIC COMPANY'S PETITION FOR APPROVAL OF FUEL AND CAPACITY COST RECOVERY NET TRUE-UPS AND OPTIMIZATION MECHANISM RESULTS FOR THE TWELVE-MONTH PERIOD ENDING DECEMBER 2022

Tampa Electric Company ("Tampa Electric" or "the company") hereby petitions this Commission for approval of the company's net fuel and purchased power cost recovery true-up amount of \$295,994,153 under-recovery, net capacity cost recovery true-up amount of \$2,216,062 under-recovery, and Tampa Electric's Optimization Mechanism incentive in the amount of \$10,384,680, for the twelve-month period ending December 2022. In support of this Petition, Tampa Electric states as follows:

1. The \$295,994,153 net fuel and purchased power true-up under-recovery for the period January 2022 through December 2022 was calculated in accordance with the methodology set forth in Schedule 1, page 2 of 2, attached to Order No. 10093, dated June 19, 1981. This calculation and the supporting documentation are contained in the prepared testimony and exhibit of Tampa Electric witness M. Ashley Sizemore, which are being filed together with this Petition and are incorporated herein by reference.

2. By Order No. PSC-2023-0026-FOF-EI, issued on January 6, 2023, the Commission approved fuel factors for the period commencing January 2023. Subsequent to that time, Tampa Electric filed its Mid-Course Correction on January 23, 2023 and later filed a revised Mid-Course Correction on February 8, 2023. The Commission approved the updated fuel factors from the

Mid-Course Correction, which included the 2022 true-up amounts, on March 23, 2023, per Order No. PSC-2023-0107-PCO-EI. The updated factors reflected an actual true-up under-recovery, including interest, for the period January 2022 through December 2022 of \$517,989,768. As such, a final net under-recovery of \$295,994,153 is the result. This amount will be included in the calculation of the fuel factors for the period beginning January 2024.

3. The \$2,216,062 net capacity true-up under-recovery amount for the period January 2022 through December 2022 was calculated in accordance with the methodology set forth in Order No. 25773, dated February 24, 1992. This calculation and the supporting documentation are contained in the prepared direct testimony and exhibit of Tampa Electric witness M. Ashley Sizemore.

4. By Order No. PSC-2017-0456-S-EI, issued November 27, 2017, in Docket Nos. 20170210-EI and 20160160-EI, the Commission approved the company's Optimization Mechanism for a four year term beginning January 1, 2018 with the following sharing thresholds: (a) up to \$4.5 million per year, 100% of the gain is allocated to customers; (b) greater than \$4.5 million per year and less than \$8 million per year, 60% is allocated to shareholders and 40% is allocated to customers; and (c) greater than \$8.0 million per year, 50% allocated to shareholders and 50% allocated to customers. By Commission Order No. PSC-2021-0423-S-EI, issued on November 21, 2021, authorization for the company's Optimization Mechanism activities has been extended through December 31, 2024. The calculation and supporting documentation for the Optimization Mechanism results are contained in the prepared testimony and exhibit of Tampa Electric witness John C. Heisey, which are being filed together with this Petition and are incorporated herein by reference. Tampa Electric's share of the incremental gains is \$10,384,680,

which is to be included in the calculation of the Fuel Cost Recovery Factors for the period beginning January 2024.

WHEREFORE, Tampa Electric Company respectfully requests the Commission to approve the company's net fuel true-up amount of \$295,994,153 under-recovery and Optimization Mechanism incentive sharing amount of \$10,384,680 and authorize the inclusion of these amounts in the calculation of the fuel factors for the period beginning January 2024; and to approve Tampa Electric's net capacity true-up amount of \$2,216,062 under-recovery and authorize the inclusion of this amount in the calculation of the capacity factors for the period beginning January 2024.

DATED this 3rd day of April 2023.

Respectfully submitted,



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ATTORNEYS FOR TAMPA ELECTRIC COMPANY



**BEFORE THE
FLORIDA PUBLIC SERVICE COMMISSION**

**DOCKET NO. 20230001-EI
FUEL & PURCHASED POWER COST RECOVERY
AND
CAPACITY COST RECOVERY**

**2022 FINAL TRUE-UP
TESTIMONY AND EXHIBITS**

M. ASHLEY SIZEMORE

FILED: APRIL 3, 2023

1 **BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION**

2 **PREPARED DIRECT TESTIMONY**

3 **OF**

4 **M. ASHLEY SIZEMORE**

5
6 **Q.** Please state your name, address, occupation, and
7 employer.

8
9 **A.** My name is M. Ashley Sizemore. My business address is 702
10 N. Franklin Street, Tampa, Florida 33602. I am employed
11 by Tampa Electric Company ("Tampa Electric" or "Company")
12 in the position of Manager, Rates in the Regulatory
13 Affairs department.

14
15 **Q.** Please provide a brief outline of your educational
16 background and business experience.

17
18 **A.** I received a Bachelor of Arts degree in Political Science
19 and a Master of Business Administration from the
20 University of South Florida in 2005 and 2008,
21 respectively. I joined Tampa Electric in 2010 as a
22 Customer Service Professional. In 2011, I joined the
23 Regulatory Affairs Department as a Rate Analyst. I spent
24 six years in the Regulatory Affairs Department working on
25 environmental and fuel and capacity cost recovery

1 clauses. For the following three years, as a Program
2 Manager in Customer Experience, I managed billing and
3 payment customer solutions, products and services. I
4 returned to the Regulatory Affairs Department in 2020 as
5 Manager, Rates. My duties entail managing cost recovery
6 for fuel and purchased power, interchange sales, capacity
7 payments, and approved environmental projects. I have
8 over ten years of electric utility experience in the areas
9 of customer experience and project management as well as
10 the management of fuel clause and purchased power,
11 capacity, and environmental cost recovery clauses.

12
13 **Q.** What is the purpose of your testimony?
14

15 **A.** The purpose of my testimony is to present, for the
16 Commission's review and approval, the final true-up
17 amounts for the period January 2022 through December 2022
18 for the Fuel and Purchased Power Cost Recovery Clause
19 ("Fuel Clause") and the Capacity Cost Recovery Clause
20 ("Capacity Clause"), as well as the Optimization
21 Mechanism gain sharing allocation for the period.
22

23 **Q.** What is the source of the data which you will present by
24 way of testimony or exhibit in this process?
25

1 **A.** Unless otherwise indicated, the actual data is taken from
2 the books and records of Tampa Electric. The books and
3 records are kept in the regular course of business in
4 accordance with generally accepted accounting principles
5 and practices and provisions of the Uniform System of
6 Accounts as prescribed by the Florida Public Service
7 Commission ("Commission").

8

9 **Q.** Have you prepared an exhibit in this proceeding?

10

11 **A.** Yes. Exhibit No. MAS-1, consisting of four documents which
12 are described later in my testimony, was prepared under
13 my direction and supervision.

14

15 **Capacity Cost Recovery Clause**

16 **Q.** What is the final true-up amount for the Capacity Clause
17 for the period January 2022 through December 2022?

18

19 **A.** The final true-up amount for the Capacity Clause for the
20 period January 2022 through December 2022 is an under-
21 recovery of \$2,216,062.

22

23 **Q.** Please describe Document No. 1 of your exhibit.

24

25 **A.** Document No. 1, page 1 of 4, entitled "Tampa Electric

1 Company Capacity Cost Recovery Clause Calculation of
2 Final True-up Variances for the Period January 2022
3 Through December 2022", provides the calculation for the
4 final under-recovery of \$2,216,062. The actual capacity
5 cost over-recovery, including interest, was \$1,751,764
6 for the period January 2022 through December 2022 as
7 identified in Document No. 1, pages 1 and 2 of 4. This
8 amount, less the \$3,967,826 actual/estimated over-
9 recovery approved in Order No. PSC-2023-0026-FOF-EI
10 issued on January 6, 2023, results in a final under-
11 recovery of \$2,216,062.

12
13 **Fuel and Purchased Power Cost Recovery Clause**

14 **Q.** What is the final true-up amount for the Fuel Clause for
15 the period January 2022 through December 2022?

16
17 **A.** The final Fuel Clause true-up for the period January 2022
18 through December 2022 is an under-recovery of
19 \$295,994,153. The actual fuel cost under-recovery,
20 including interest, was \$517,989,768 for the period
21 January 2022 through December 2022. This \$517,989,768
22 amount, less the \$64,989,253 under-recovery and
23 \$157,006,362 projected over-recovery included in the
24 company's Mid-Course Projection approved in Order No.
25 PSC-2023-0107-PCO-EI issued March 23, 2023 in Docket No.

1 20230001-EI, results in a net under-recovery amount for
2 the period of \$295,994,153.

3

4 **Q.** Please describe Document No. 2 of your exhibit.

5

6 **A.** Document No. 2 is entitled "Tampa Electric Company Final
7 Fuel and Purchased Power Over/(Under) Recovery for the
8 Period January 2022 Through December 2022." It shows the
9 calculation of the final fuel under-recovery of
10 \$295,994,153.

11

12 Line 1 shows the total company fuel costs of
13 \$1,225,416,677 for the period January 2022 through
14 December 2022. The jurisdictional amount of total fuel
15 costs is \$1,225,416,677, as shown on line 2. This amount
16 is compared to the jurisdictional fuel revenues
17 applicable to the period on line 3 to obtain the actual
18 under-recovered fuel costs for the period, shown on line
19 4. The resulting \$536,118,865 under-recovered fuel costs
20 for the period, adjustments, interest, true-up collected,
21 and the prior period true-up shown on lines 5 through 8
22 respectively, constitute the actual under-recovery amount
23 of \$517,989,768 shown on line 9. The \$517,989,768 actual
24 under-recovery amount less the \$64,989,253 under-recovery
25 and 157,006,362 projected over-recovery included in the

1 company's Mid-Course Projection recovery amount to be
2 recovered through the period April 2023 through December
3 2023 and shown on line 10, results in a final net under-
4 recovery amount of \$295,994,153 for the period January
5 2022 through December 2022, as shown on line 11.
6

7 **Q.** Please describe Document No. 3 of your exhibit.
8

9 **A.** Document No. 3 is entitled "Tampa Electric Company
10 Calculation of True-up Amount Actual vs. Mid-course
11 Estimates for the Period January 2022 Through December
12 2022." It shows the calculation of the actual under-
13 recovery compared to the estimate for the same period.
14

15 **Q.** What was the total fuel and net power transaction cost
16 variance for the period January 2022 through December
17 2022?
18

19 **A.** As shown on line A6 of Document No. 3, the fuel and net
20 power transaction cost is \$533,933,469 more than the
21 amount originally estimated.
22

23 **Q.** What was the variance in jurisdictional fuel revenues for
24 the period January 2022 through December 2022?
25

1 **A.** As shown on line C3 of Document No. 3, the company
2 collected \$23,554,813, or 3.5 percent greater
3 jurisdictional fuel revenues than originally estimated.

4
5 **Q.** Please describe Document No. 4 of your exhibit.

6
7 **A.** Document No. 4 contains Commission Schedules A1 and A2
8 for the month of December and the year-end period-to-date
9 summary of transactions for each of Commission Schedules
10 A6, A7, A8, A9, as well as capacity information on
11 Schedule A12.

12
13 **Optimization Mechanism**

14 **Q.** Was Tampa Electric's sharing of Optimization Mechanism
15 gains allocated in accordance with FPSC Order No.
16 PSC-2017-0456-S-EI, issued in Docket Nos. 20170210-EI and
17 20160160-EI, on November 27, 2017?

18
19 **A.** Yes. As shown in the testimony and exhibit of Tampa
20 Electric witness John C. Heisey filed contemporaneously
21 in this docket, the sharing of Optimization Mechanism
22 gains was allocated in accordance with FPSC Order No.
23 PSC-2017-0456-S-EI. As a result of the company's
24 Optimization Mechanism activities during 2022, the total
25 gains were \$24,569,361. Under the sharing mechanism,

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Tampa Electric customers receive \$14,184,681, and the company earned an incentive of \$10,384,680. Customers received the gains from these transactions during 2022, and Tampa Electric requests Commission approval to collect the company's \$10,384,680 incentive in its 2024 fuel factors.

Q. Does this conclude your testimony?

A. Yes, it does.

TAMPA ELECTRIC COMPANY

FUEL AND PURCHASED POWER COST RECOVERY

AND

CAPACITY COST RECOVERY

FUEL AND PURCHASED POWER COST RECOVERY
AND
CAPACITY COST RECOVERY
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4	Fuel and Purchased Power Cost Recovery YTD December 2022 Schedules A1, A2, A6 through A9 and A12	20

EXHIBIT TO THE TESTIMONY OF
M. ASHLEY SIZEMORE

DOCUMENT NO. 1

FINAL CAPACITY OVER/(UNDER)RECOVERY FOR
JANUARY 2022 - DECEMBER 2022

TAMPA ELECTRIC COMPANY
CAPACITY COST RECOVERY CLAUSE
CALCULATION OF FINAL TRUE-UP VARIANCES
FOR THE PERIOD JANUARY 2022 THROUGH DECEMBER 2022

1. Actual End-of-Period True-up: Over/(Under) Recovery	\$1,751,764
2. Less: Actual/Estimated Over/(Under) Recovery Per Order No. PSC-2023-0026-FOF-EI For the January 2022 Through December 2022 Period	<u>3,967,826</u>
3. Final True-up: Over/(Under) Recovery to Be Carried Forward to the January 2024 Through December 2024 Period	<u>(\$2,216,062)</u>

TAMPA ELECTRIC COMPANY
CAPACITY COST RECOVERY CLAUSE
CALCULATION OF FINAL TRUE-UP AMOUNT
FOR THE PERIOD JANUARY 2022 THROUGH DECEMBER 2022

	Actual Jan-22	Actual Feb-22	Actual Mar-22	Actual Apr-22	Actual May-22	Actual Jun-22	Actual Jul-22	Actual Aug-22	Actual Sep-22	Actual Oct-22	Actual Nov-22	Actual Dec-22	Total
1 UNIT POWER CAPACITY CHARGES	1,106,713	905,149	303,648	72,676	915,888	1,061,669	924,281	882,391	1,326,626	1,364,048	964,072	226,300	10,063,461
2 CAPACITY PAYMENTS TO COGENERATORS	0	0	0	0	0	0	0	0	0	0	0	0	0
3 SCHEDULE J.D. & EMERG CAPACITY CHARGES	0	0	0	0	0	0	0	0	0	0	0	0	0
4 INCREMENTAL SECURITY O&M COSTS	0	0	0	0	0	0	0	0	0	0	0	0	0
5 (CAPACITY REVENUES)	(455,994)	(183,389)	(166,810)	(229,204)	(391,881)	(624,584)	(246,788)	(267,145)	(128,068)	(229,122)	(194,362)	(157,519)	(3,276,866)
6 TOTAL CAPACITY DOLLARS	650,719	721,760	134,838	(156,528)	524,007	437,085	677,493	615,246	1,198,558	1,134,926	769,710	66,781	6,776,595
7 JURISDICTIONAL PERCENTAGE	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
8 JURISDICTIONAL CAPACITY DOLLARS	650,719	721,760	134,838	(156,528)	524,007	437,085	677,493	615,246	1,198,558	1,134,926	769,710	66,781	6,776,595
9 CAPACITY COST RECOVERY REVENUES (Net of Revenue Taxes)	384,825	374,563	384,313	687,072	768,307	873,213	921,757	932,512	941,844	788,361	705,733	696,600	8,459,100
10 PRIOR PERIOD TRUE-UP PROVISION	(2,098)	(2,098)	(2,098)	(178,210)	(178,210)	(178,210)	(178,210)	(178,210)	(178,210)	(178,210)	(178,210)	(178,206)	(1,610,180)
11 CAPACITY COST RECOVERY REVENUES APPLICABLE TO CURRENT PERIOD (Net of Revenue Taxes)	382,727	372,465	382,215	508,862	590,097	695,003	743,547	754,302	763,634	610,151	527,523	518,394	6,848,920
12 TRUE-UP PROVISION FOR PERIOD. OVER/(UNDER) RECOVERY (Line 11 - Line 8)	(267,992)	(349,295)	247,377	665,390	66,090	257,918	66,054	139,056	(434,924)	(524,775)	(242,187)	449,613	72,325
13 INTEREST PROVISION FOR PERIOD	(16)	(70)	(133)	54	506	1,187	2,301	3,210	3,837	3,696	3,534	5,001	23,107
14 OTHER ADJUSTMENT- SOBRA TRUE-UP	0	85,648	0	0	0	0	0	0	0	0	0	0	85,648
15 TRUE-UP AND INT. PROVISION BEGINNING OF PERIOD - OVER/(UNDER) RECOVERY	(39,496)	(305,406)	(567,025)	(317,683)	525,971	770,777	1,208,092	1,454,657	1,775,133	1,522,256	1,179,387	1,118,944	(39,496)
16 PRIOR PERIOD TRUE-UP PROVISION COLLECTED/(REFUNDED) THIS PERIOD	2,098	2,098	2,098	178,210	178,210	178,210	178,210	178,210	178,210	178,210	178,210	178,206	1,610,180
17 END OF PERIOD TRUE-UP - OVER/(UNDER) RECOVERY (SUM OF LINES 12 - 16)	(305,406)	(567,025)	(317,683)	525,971	770,777	1,208,092	1,454,657	1,775,133	1,522,256	1,179,387	1,118,944	1,751,764	1,751,764

TAMPA ELECTRIC COMPANY
CAPACITY COST RECOVERY CLAUSE
CALCULATION OF FINAL TRUE-UP AMOUNT
FOR THE PERIOD JANUARY 2022 THROUGH DECEMBER 2022

	Actual Jan-22	Actual Feb-22	Actual Mar-22	Actual Apr-22	Actual May-22	Actual Jun-22	Actual Jul-22	Actual Aug-22	Actual Sep-22	Actual Oct-22	Actual Nov-22	Actual Dec-22	Total
1 BEGINNING TRUE-UP AMOUNT	(39,496)	(305,406)	(567,025)	(317,683)	525,971	770,777	1,208,092	1,454,657	1,775,133	1,522,256	1,179,387	1,118,944	(39,496)
2 ENDING TRUE-UP AMOUNT BEFORE INTEREST (LINE 1 + LINE 2)	(305,390)	(566,955)	(317,550)	525,917	770,271	1,206,905	1,452,356	1,771,923	1,518,419	1,175,691	1,115,410	1,746,763	1,643,009
3 TOTAL BEGINNING & ENDING TRUE-UP AMT. (LINE 1 + LINE 2)	(344,886)	(872,361)	(884,575)	208,234	1,296,242	1,977,882	2,660,448	3,226,580	3,293,552	2,697,947	2,294,797	2,865,707	1,603,513
4 AVERAGE TRUE-UP AMOUNT (50% OF LINE 3)	(172,443)	(436,181)	(442,288)	104,117	648,121	988,841	1,330,224	1,613,290	1,646,776	1,348,974	1,147,399	1,432,854	801,757
5 INTEREST RATE % - 1ST DAY OF MONTH	0.080	0.140	0.240	0.490	0.760	1.120	1.760	2.400	2.380	3.200	3.370	4.010	NA
6 INTEREST RATE % - 1ST DAY OF NEXT MONTH	0.140	0.240	0.490	0.760	1.120	1.760	2.400	2.380	3.200	3.370	4.010	4.370	NA
7 TOTAL (LINE 5 + LINE 6)	0.220	0.380	0.730	1.250	1.880	2.880	4.160	4.780	5.580	6.570	7.380	8.380	NA
8 AVERAGE INTEREST RATE % (50% OF LINE 7)	0.110	0.190	0.365	0.625	0.940	1.440	2.080	2.390	2.790	3.285	3.690	4.190	NA
9 MONTHLY AVERAGE INTEREST RATE % (LINE 8/12)	0.009	0.016	0.030	0.052	0.078	0.120	0.173	0.199	0.233	0.274	0.308	0.349	NA
10 INTEREST PROVISION (LINE 4 X LINE 9)	(16)	(70)	(133)	54	506	1,187	2,301	3,210	3,837	3,696	3,534	5,001	23,107

TAMPA ELECTRIC COMPANY
CAPACITY COST RECOVERY CLAUSE
CALCULATION OF FINAL TRUE-UP VARIANCES
FOR THE PERIOD JANUARY 2022 THROUGH DECEMBER 2022

	(1)	(2)	(3)	(4)
	ACTUAL	ACTUAL/ ESTIMATED	VARIANCE (1) - (2)	% CHANGE (3)/(2)
1 UNIT POWER CAPACITY CHARGES	\$10,053,461	\$6,836,960	\$3,216,501	47.05%
2 CAPACITY PAYMENTS TO COGENERATORS	0	0	0	0.00%
3 SCHEDULE J & D CAPACITY CHARGES	0	0	0	0.00%
4 INCREMENTAL SECURITY O&M COSTS	0	0	0	0.00%
5 (CAPACITY REVENUES)	<u>(3,276,866)</u>	<u>(2,380,361)</u>	<u>(896,505)</u>	<u>37.66%</u>
6 TOTAL CAPACITY DOLLARS	\$6,776,595	\$4,456,599	\$2,319,996	52.06%
7 JURISDICTIONAL PERCENTAGE	100.00%	100.00%	0	0.00%
8 JURISDICTIONAL CAPACITY DOLLARS	<u>\$6,776,595</u>	<u>4,456,599</u>	<u>\$2,319,996</u>	<u>52.06%</u>
9 CAPACITY COST RECOVERY REVENUES (Net of Revenue Taxes)	8,459,100	8,348,759	110,341	1.32%
10 PRIOR PERIOD TRUE-UP PROVISION	<u>(1,610,180)</u>	<u>(1,610,180)</u>	<u>0</u>	<u>0.00%</u>
11 CAPACITY COST RECOVERY REVENUES APPLICABLE TO CURRENT PERIOD (Net of Revenue Taxes)	<u>\$6,848,920</u>	<u>\$6,738,579</u>	<u>\$110,341</u>	<u>1.64%</u>
12 TRUE-UP PROVISION FOR PERIOD OVER/(UNDER) RECOVERY (Line 11 - Line 8)	\$72,325	\$2,281,980	(\$2,209,655)	-96.83%
13 INTEREST PROVISION FOR PERIOD	23,107	29,513	(6,406)	-21.71%
14 OTHER ADJUSTMENT	85,648	85,648	0	0.00%
15 TRUE-UP AND INT. PROVISION BEGINNING OF PERIOD - OVER/(UNDER) RECOVERY	(39,496)	(39,496)	0	0.00%
16 PRIOR PERIOD TRUE-UP PROVISION COLLECTED/(REFUNDED) THIS PERIOD	<u>1,610,180</u>	<u>1,610,180</u>	<u>0</u>	<u>0.00%</u>
17 END OF PERIOD TRUE-UP - OVER/(UNDER) RECOVERY (SUM OF LINES 12 - 16)	<u>\$1,751,764</u>	<u>\$3,967,826</u>	<u>(\$2,216,062)</u>	<u>-55.85%</u>

EXHIBIT TO THE TESTIMONY OF
M. ASHLEY SIZEMORE

DOCUMENT NO. 2

FINAL FUEL AND PURCHASED POWER OVER/(UNDER)RECOVERY
FOR
JANUARY 2022 - DECEMBER 2022

TAMPA ELECTRIC COMPANY
 FINAL FUEL AND PURCHASED POWER OVER/(UNDER) RECOVERY
 FOR THE PERIOD
 JANUARY 2022 THROUGH DECEMBER 2022

1	TOTAL FUEL COSTS FOR THE PERIOD	\$ 1,225,416,677
2	JURISDICTIONAL FUEL COSTS (INCL. ALL ADJUSTMENTS)	1,225,416,677
3	JURISDICTIONAL FUEL REVENUES APPLICABLE TO THE PERIOD	<u>689,297,811</u>
4	ACTUAL OVER/(UNDER) RECOVERED FUEL COSTS FOR THE PERIOD (LINE 3 - LINE 2)	\$ (536,118,865)
5	ADJUSTMENTS	0
6	INTEREST	(7,084,387)
7	TRUE-UP COLLECTED	97,384,947
8	PRIOR PERIOD TRUE-UP (ACTUAL ENDING 12/21)	<u>(72,171,466)</u>
9	ACTUAL OVER/(UNDER) RECOVERY FOR THE PERIOD (LINE 4 + LINE 5 + LINE 6 + LINE 7 + LINE 8)	\$ (517,989,768)
10	PROJECTED 2023 OVER-RECOVERY TRUE-UP PER APPROVED MID-COURSE (APPROVED 3/7/23) (SCHEDULE E1-A LINE 3)	157,006,362
11	OVER/(UNDER) RECOVERY PER APPROVED MID-COURSE (APPROVED 3/7/23) (SCHEDULE E1-A LINE 4)	<u>(64,989,253)</u>
12	FINAL FUEL OVER/(UNDER) RECOVERY (LINE 9 + LINE 10 - LINE 11)	<u>\$ (295,994,153)</u>

EXHIBIT TO THE TESTIMONY OF
M. ASHLEY SIZEMORE

DOCUMENT NO. 3

ACTUAL FUEL AND PURCHASED POWER TRUE-UP

VS.

MID-COURSE ESTIMATES

JANUARY 2022 - DECEMBER 2022

TAMPA ELECTRIC COMPANY
CALCULATION OF TRUE-UP AMOUNT
ACTUAL vs. MID-COURSE ESTIMATES
FOR THE PERIOD
JANUARY 2022 THROUGH DECEMBER 2022

	ACTUAL	per Mid-Course ESTIMATED	VARIANCE AMOUNT	%
A 1. FUEL COST OF SYSTEM NET GENERATION	\$1,122,359,175	\$679,817,448	\$442,541,727	65.1
2. FUEL COST OF POWER SOLD	(24,858,979)	(1,181,670)	(23,677,309)	2,003.7
2a. GAINS FROM SALES	(10,635,381)	0	(10,635,381)	0.0
3. FUEL COST OF PURCHASED POWER	44,496,661	51,590	44,445,071	86,150.6
3a. DEMAND & NONFUEL COST OF PUR. PWR.	0	0	0	0.0
3b. PAYMENT TO QUALIFIED FACILITIES	2,161,987	1,866,230	295,757	15.8
4. ENERGY COST OF ECONOMY PURCHASES	94,123,575	10,929,610	83,193,965	761.2
5. ADJUSTMENTS - FGT REFUND	(2,126,361)	0	(2,126,361)	0.0
5a. ADJUSTMENTS - REPLACEMENT POWER COST	(104,000)	0	(104,000)	0.0
6. ADJUSTED TOTAL FUEL & NET PWR. TRANS. (SUM OF LINES A1 THRU 5a)	\$1,225,416,677	\$691,483,208	\$533,933,469	77.2
C 1. JURISDICTIONAL FUEL REVENUE	\$791,641,708	\$768,086,899	\$23,554,809	3.1
2. FUEL ADJUSTMENT NOT APPLICABLE	0	0	0	0.0
2a. TRUE-UP PROVISION	(97,384,947)	(97,384,947)	0	0.0
2b. INCENTIVE PROVISION	(3,673,726)	(3,673,726)	0	0.0
2c. 2020 OPTIMIZATION MECHANISM GAIN	(1,285,224)	(1,285,228)	4	0.0
3. JURIS. FUEL REVENUE APPL. TO PERIOD (Sum of Lines C1 through C2c)	\$689,297,811	\$665,742,998	\$23,554,813	3.5
6d. JURISD. TOTAL FUEL & NET PWR. TRANS.	1,225,416,677	691,483,208	533,933,469	77.2
7. TRUE-UP PROV.- THIS PER. (LINE C3-C6d)	(\$536,118,866)	(\$25,740,210)	(\$510,378,656)	1,982.8
8. INTEREST PROVISION - THIS PERIOD	(7,084,387)	(234,683)	(6,849,704)	2,918.7
TOTAL TRUE-UP AMOUNT FOR PERIOD (LINE 7 through 8)	(\$543,203,253)	(\$25,974,893)	(\$517,228,360)	1,991.3
9. TRUE-UP & INT. PROV. BEG. OF PERIOD (Beginning January 2022)	(72,171,466)	(72,171,466)	0	0.0
10. TRUE-UP COLLECTED (REFUNDED)	97,384,947	97,384,947	0	0.0
11. END OF PERIOD TOTAL NET TRUE-UP (LINE C8 through C10)	(\$517,989,768)	(\$761,412)	(\$517,228,356)	67,930.2

EXHIBIT TO THE TESTIMONY OF
M. ASHLEY SIZEMORE

DOCUMENT NO. 4

FUEL AND PURCHASED POWER COST RECOVERY
YTD DECEMBER 2022

SCHEDULES A1 AND A2
AND
SCHEDULES A6 THROUGH A9
AND
SCHEDULE A12

FUEL AND PURCHASED POWER COST RECOVERY
SCHEDULES A1 AND A2

DECEMBER 2022

COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
TAMPA ELECTRIC COMPANY
MONTH OF: December 2022

	ACTUAL \$		DIFFERENCE		MWH		DIFFERENCE		CENTS/KWH		DIFFERENCE	
	ACTUAL	ESTIMATED	AMOUNT	%	ACTUAL	ESTIMATED	AMOUNT	%	ACTUAL	ESTIMATED	AMOUNT	%
1. Fuel Cost of System Net Generation (A3)	84,899,777	50,767,779	34,131,998	67.2%	1,553,989	1,530,510	23,479	1.5%	5,46334	3,31705	2,14629	64.7%
2. Spent Nuclear Fuel Disposal Cost	0	0	0	0.0%	0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
3. Coal Car Investment	0	0	0	0.0%	0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
4a. Adjustments	0	0	0	0.0%	0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
4b. Adjustments	(104,000)	0	(104,000)	0.0%	0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
4c. Adjustments	0	0	0	0.0%	0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
5. TOTAL COST OF GENERATED POWER (Lines 1 through 4c)	84,795,777	50,767,779	34,027,998	67.0%	1,553,989	1,530,510	23,479	1.5%	5,46685	3,31705	2,13980	64.5%
6. Fuel Cost of Purchased Power - Firm (A7)	3,763,498	0	3,763,498	0.0%	43,675	0	43,675	0.0%	8,61705	0.00000	8,61705	0.0%
7. Energy Cost of Sch C,X Econ. Purch. (Broker) (A9)	300,724	223,230	77,494	34.7%	5,883	3,510	2,373	67.6%	5,11175	6,35983	(1,24808)	-19.6%
8. Energy Cost of Other Econ. Purch. (Non-Broker) (A9)	0	0	0	0.0%	0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
9. Energy Cost of Sch. E Economy Purchases (A9)	0	0	0	0.0%	0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
10. Capacity Cost of Sch. E Economy Purchases	0	0	0	0.0%	0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
11. Payments to Qualifying Facilities & Net Metering (A8)	348,726	143,410	205,316	143.2%	7,320	5870	1,450	24.7%	4,76402	0.00000	4,76402	95.0%
12. TOTAL COST OF PURCHASED POWER (Lines 6 through 11)	4,412,948	366,640	4,046,308	1103.6%	56,878	9,380	47,498	506.4%	7,75862	3,90874	3,84988	98.5%
13. TOTAL AVAILABLE KWH (LINE 5 + LINE 12)	100,821	97,690	3,131	3.2%	1,610,867	1,539,890	70,977	4.6%	4,48492	3,22409	1,26083	39.1%
14. Fuel Cost of Sch. D Jurisd. Sales (A6)	0	0	0	0.0%	2,248	3030	(782)	-25.8%	0.00000	0.00000	0.00000	0.0%
15. Fuel Cost of Sch. C/GB Sales (A6)	0	0	0	0.0%	0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
16. Fuel Cost of OATT Sales (A6)	0	0	0	0.0%	0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
17. Fuel Cost of Market Base Sales (A6)	595,048	0	595,048	0.0%	10,985	0	10,985	0.0%	5,41691	0.00000	5,41691	0.0%
18. Gains on Sales	515,529	0	515,529	0.0%	13,233	3,030	10,203	336.7%	9,15437	3,22409	5,93028	183.9%
19. TOTAL FUEL COST AND GAINS OF POWER SALES (LINE 14 + 15 + 16 + 17 + 18)	1,211,398	97,690	1,113,708	1140.0%	13,233	3,030	10,203	336.7%	9,15437	3,22409	5,93028	183.9%
20. Net Inadvertent Interchange	(207,595)	423,799	(631,394)	-149.0%	(3,769)	12,762	(16,531)	-129.5%	5,50796	3,32084	2,18712	65.9%
21. Wheeling Rec'd. less Wheeling Deliv'd.	165,900	99,625	66,275	66.5%	3,012	3,000	12	0.4%	5,50797	3,32083	2,18713	65.9%
22. Interchange and Wheeling Losses	2,020,157	2,414,859	(394,702)	-16.3%	36,677	72,718	(36,041)	-49.6%	5,50797	3,32084	2,18712	65.9%
23. TOTAL FUEL AND NET POWER TRANSACTIONS (LINE 5 + 12 - 19 + 20 + 21 - 22)	87,997,327	51,036,729	36,960,598	72.4%	1,597,637	1,536,860	60,777	4.0%	5,50797	3,32084	2,18712	65.9%
24. Net Unbilled	(207,595)	423,799	(631,394)	-149.0%	(3,769)	12,762	(16,531)	-129.5%	5,50796	3,32084	2,18712	65.9%
25. Company Use	165,900	99,625	66,275	66.5%	3,012	3,000	12	0.4%	5,50797	3,32083	2,18713	65.9%
26. T & D Losses	2,020,157	2,414,859	(394,702)	-16.3%	36,677	72,718	(36,041)	-49.6%	5,50797	3,32084	2,18712	65.9%
27. System KWH Sales	87,997,327	51,036,729	36,960,598	72.4%	1,561,717	1,448,380	113,337	7.8%	5,63465	3,52371	2,11094	59.9%
28. Wholesale KWH Sales	0	0	0	0.0%	0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
29. Jurisdictional KWH Sales	87,997,327	51,036,729	36,960,598	72.4%	1,561,717	1,448,380	113,337	7.8%	5,63465	3,52371	2,11094	59.9%
30. Jurisdictional Loss Multiplier	87,997,327	51,036,729	36,960,598	72.4%	1,561,717	1,448,380	113,337	7.8%	5,63465	3,52371	2,11094	59.9%
31. Jurisdictional KWH Sales Adjusted for Line Losses	107,102	107,106	(4)	0.0%	1,561,717	1,448,380	113,337	7.8%	0,00688	0,00739	(0,00054)	-7.3%
32. 2019 Optimization Mechanism Gain	10,811,513	10,811,513	0	0.0%	1,561,717	1,448,380	113,337	7.8%	0,69228	0,74646	(0,05417)	-7.3%
33. True-up *	98,915,942	61,955,348	36,960,594	59.7%	1,561,717	1,448,380	113,337	7.8%	6,33379	4,27756	2,05623	48.1%
34. Total Jurisdictional Fuel Cost (Excl. GP/IF)	98,915,942	61,955,348	36,960,594	59.7%	1,561,717	1,448,380	113,337	7.8%	6,33379	4,27756	2,05623	48.1%
35. Revenue Tax Factor	98,915,942	61,955,348	36,960,594	59.7%	1,561,717	1,448,380	113,337	7.8%	6,33379	4,27756	2,05623	48.1%
36. Fuel Cost Adjusted for Taxes (Excl. GP/IF)	98,915,942	61,955,348	36,960,594	59.7%	1,561,717	1,448,380	113,337	7.8%	6,33379	4,27756	2,05623	48.1%
37. GP/IF * (Already Adjusted for Taxes)	306,142	306,142	0	0.0%	1,561,717	1,448,380	113,337	7.8%	0,01960	0,02114	(0,00153)	-7.3%
38. Fuel Cost Adjusted for Taxes (Incl. GP/IF)	99,293,303	62,300,098	36,993,205	59.4%	1,561,717	1,448,380	113,337	7.8%	6,35795	4,30178	2,05618	47.8%
39. Fuel FAC Rounded to the Nearest .001 cents per KWH									6.358	4.302	2.056	47.8%

* Based on Jurisdictional Sales (a) included for informational purposes only

COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
TAMPA ELECTRIC COMPANY
PERIOD TO DATE THROUGH: December 2022

	ACTUAL \$		DIFFERENCE		MWH		DIFFERENCE		CENTS/KWH		DIFFERENCE	
	ACTUAL	ESTIMATED	AMOUNT	%	ACTUAL	ESTIMATED	AMOUNT	%	ACTUAL	ESTIMATED	AMOUNT	%
1. Fuel Cost of System Net Generation (A3)	1,122,359,175	670,999,474	451,359,701	67.3%	19,900,257	20,661,930	(761,673)	-3.8%	5,63992	3,24438	2,39555	73.8%
2. Spent Nuclear Fuel Disposal Cost	0	0	0	0.0%	0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
3. Coal Car Investment	0	0	0	0.0%	0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
4a. Adjustments	(2,126,361)	0	(2,126,361)	0.0%	0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
4b. Adjustments	(104,000)	0	(104,000)	0.0%	0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
4c. Adjustments	0	0	0	0.0%	0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
5. TOTAL COST OF GENERATED POWER (Lines 1 through 4c)	1,120,128,814	670,999,474	449,129,340	66.9%	19,900,257	20,661,930	(761,673)	-3.8%	5,62872	3,24438	2,38434	73.5%
6. Fuel Cost of Purchased Power - Firm (A7)	44,496,661	51,590	44,445,071	86150.6%	540,328	730	539,598	73917.5%	8,23512	7,06712	1,16800	16.5%
7. Energy Cost of Sch. C X Econ. Purch. (Broker) (A9)	94,123,575	10,929,610	83,193,965	761.2%	1,508,908	154,740	1,354,168	875.1%	6,23786	7,06321	(0.82535)	-11.7%
8. Energy Cost of Other Econ. Purch. (Non-Broker) (A9)	0	0	0	0.0%	0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
9. Energy Cost of Sch. E Economy Purchases (A9)	0	0	0	0.0%	0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
10. Capacity Cost of Sch. E Economy Purchases	0	0	0	0.0%	0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
11. Payments to Qualifying Facilities & Net Metering (A8)	2,161,987	1,866,230	295,757	15.8%	53,466	68,840	(15,374)	-22.3%	4,04367	2,71087	1,33270	49.2%
12. TOTAL COST OF PURCHASED POWER (Lines 6 through 11)	140,782,223	12,847,430	127,934,793	995.8%	2,102,702	224,310	1,878,392	837.4%	6,69530	5,72753	0,96777	16.9%
13. TOTAL AVAILABLE KWH (LINE 5 + LINE 12)					22,002,959	20,906,240	1,096,719	5.2%				
14. Fuel Cost of Sch. D Jurisd. Sales (A6)	1,542,352	1,181,670	360,682	30.5%	35,139	35,040	99	0.3%	4,38929	3,37235	1,01694	30.2%
15. Fuel Cost of Sch. C/DB Sales (A6)	0	0	0	0.0%	0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
16. Fuel Cost of OATT Sales (A6)	0	0	0	0.0%	0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
17. Fuel Cost of Market Base Sales (A6)	23,316,627	0	23,316,627	0.0%	369,370	0	369,370	0.0%	6,31254	0.00000	6,31254	0.0%
18. Gains on Sales	10,635,381	0	10,635,381	0.0%	0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
19. TOTAL FUEL COST AND GAINS OF POWER SALES (LINE 14 + 15 + 16 + 17 + 18)	35,494,360	1,181,670	34,312,690	2903.7%	404,509	35,040	369,469	1054.4%	8,77468	3,37235	5,40233	160.2%
20. Net Inadvertent Interchange					467	0	467	0.0%				
21. Wheeling Rec'd. less Wheeling Deliv'd.					18,793	0	18,793	0.0%				
22. Interchange and Wheeling Losses					26,835	0	26,835	0.0%				
23. TOTAL FUEL AND NET POWER TRANSACTIONS (LINE 5 + 12 - 19 + 20 + 21 - 22)	1,225,416,677	682,665,234	542,751,443	79.5%	21,590,875	20,871,200	719,675	3.4%	5,67562	3,27085	2,40478	73.5%
24. Net Unbilled	(1,491,749)	(a)	(2,545,708)	-241.5%	24,720	43,343	(18,623)	-43.0%	(6,03458)	2,43165	(8,46623)	-348.2%
25. Company Use	2,115,230	(a)	1,174,918	80.0%	37,739	36,000	1,739	4.8%	5,60489	3,26886	2,34123	71.7%
26. T & D Losses	61,220,311	(a)	33,642,613	82.0%	1,077,495	1,028,252	49,243	4.8%	5,68173	3,27183	2,40990	73.7%
27. System KWH Sales	1,225,416,677		542,751,443	79.5%	20,450,921	19,763,605	687,316	3.5%	5,99199	3,45415	2,53783	73.5%
28. Wholesale KWH Sales	0	0	0	0.0%	0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
29. Jurisdictional KWH Sales	1,225,416,677		542,751,443	79.5%	20,450,921	19,763,605	687,316	3.5%	5,99199	3,45415	2,53783	73.5%
30. Jurisdictional Loss Multiplier									1,00000	1,00000	0.00000	0.0%
31. Jurisdictional KWH Sales Adjusted for Line Losses	1,225,416,677		542,751,443	79.5%	20,450,921	19,763,605	687,316	3.5%	5,99199	3,45415	2,53783	73.5%
32. 2019 Optimization Mechanism Gain	1,285,224		(4)	0.0%	20,450,921	19,763,605	687,316	3.5%	0.00628	0.00650	(0.00022)	-3.4%
33. True-up *	97,384,947		0	0.0%	20,450,921	19,763,605	687,316	3.5%	0.47619	0.49275	(0.01656)	-3.4%
34. Total Jurisdictional Fuel Cost (Excl. GPFF)	1,324,086,848		542,751,439	69.5%	20,450,921	19,763,605	687,316	3.5%	6,47446	3,95341	2,52106	63.8%
35. Revenue Tax Factor									1,00072	1,00072	0.00000	0.0%
36. Fuel Cost Adjusted for Taxes (Excl. GPFF)	1,325,040,189		543,142,219	69.5%	20,450,921	19,763,605	687,316	3.5%	6,47912	3,96225	2,52287	63.8%
37. GPFF * (Already Adjusted for Taxes)	3,673,726		0	0.0%	20,450,921	19,763,605	687,316	3.5%	0.01796	0.01859	(0.00062)	-3.4%
38. Fuel Cost Adjusted for Taxes (Incl. GPFF)	1328713915		543,142,219	69.1%	20,450,921	19,763,605	687,316	3.5%	6,49708	3,97484	2,52225	63.5%
39. Fuel FAC Rounded to the Nearest .001 cents per KWH									6.497	3.975	2.522	63.4%

* Based on Jurisdictional Sales (a) included for informational purposes only

CALCULATION OF TRUE-UP AND INTEREST PROVISION
TAMPA ELECTRIC COMPANY
MONTH OF: December 2022

	CURRENT MONTH			PERIOD TO DATE		
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %
A. FUEL COST & NET POWER TRANSACTION						
1. FUEL COST OF SYSTEM NET GENERATION	84,899,777	50,767,779	34,131,998 67.2%	1,122,359,175	670,999,474	451,359,701 67.3%
1a. FUEL REL. R & D AND DEMO. COST	0	0	0.0%	0	0	0.0%
2. FUEL COST OF POWER SOLD	695,869	97,690	598,179 612.3%	24,858,979	1,181,670	23,677,309 2003.7%
2a. GAINS FROM SALES	515,529	0	515,529 0.0%	10,635,381	0	10,635,381 0.0%
3. FUEL COST OF PURCHASED POWER	3,763,498	0	3,763,498 0.0%	44,496,661	51,590	44,445,071 86150.6%
3a. DEMAND & NONFUEL COST OF PUR. PWR.	0	0	0.0%	0	0	0.0%
3b. PAYMENT TO QUALIFIED FACILITIES	348,726	143,410	205,316 143.2%	2,161,987	1,866,230	295,757 15.8%
4. ENERGY COST OF ECONOMY PURCHASES	300,724	223,230	77,494 34.7%	94,123,575	10,929,610	83,193,965 761.2%
5. TOTAL FUEL & NET POWER TRANSACTION	88,101,327	51,036,729	37,064,598 72.6%	1,227,647,038	682,665,234	544,981,804 79.8%
6. ADJUSTMENT - FGT REFUND	0	0	0.0%	(2,126,361)	0	(2,126,361) 0.0%
6a. ADJUSTMENT - REPLACEMENT POWER COST	(104,000)	0	(104,000) 0.0%	(104,000)	0	(104,000) 0.0%
7. ADJUSTED TOTAL FUEL & NET PWR. TRANS.	87,997,327	51,036,729	36,960,598 72.4%	1,225,416,677	682,665,234	542,751,443 79.5%
B. MWH SALES						
1. JURISDICTIONAL SALES	1,562,103	1,448,380	113,723 7.9%	20,451,110	19,807,341	643,769 3.3%
2. NONJURISDICTIONAL SALES	0	0	0.0%	0	0	0.0%
3. TOTAL SALES	1,562,103	1,448,380	113,723 7.9%	20,451,110	19,807,341	643,769 3.3%
4. JURISDIC. SALES-% TOTAL MWH SALES	1,000,000	1,000,000	0.0%	1,000,000	1,000,000	0.0%

CALCULATION OF TRUE-UP AND INTEREST PROVISION
TAMPA ELECTRIC COMPANY
MONTH OF: December 2022

	CURRENT MONTH			PERIOD TO DATE		
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %
C. TRUE-UP CALCULATION						
1. JURISDICTIONAL FUEL REVENUE	63,280,460	58,643,231	4,637,229 7.9%	791,641,708	768,086,899	23,554,809 3.1%
2. JURISDICTIONAL FUEL REVENUE CREDIT	0	0	0	0	0	0
2a. TRUE-UP PROVISION	(10,811,513)	(10,811,513)	0 0.0%	(97,384,947)	(97,384,947)	0 0.0%
2b. GPIF PROVISION	(306,142)	(306,142)	0 0.0%	(3,673,726)	(3,673,726)	0 0.0%
2c. 2020 OPTIMIZATION MECHANISM GAIN	(107,102)	(107,106)	4 0.0%	(1,285,224)	(1,285,228)	4 0.0%
3. JURIS. FUEL REVENUE APPL. TO PERIOD	52,055,703	47,418,470	4,637,233 9.8%	689,297,811	665,742,998	23,554,813 3.5%
4. ADJ. TOTAL FUEL & NET PWR. TRANS. (LINE A7)	87,997,327	51,036,729	36,960,598 72.4%	1,225,416,677	682,665,234	542,751,443 79.5%
5. JURISDIC. SALES- % TOTAL MWH SALES (LINE B4)	1.0000000	1.0000000	0.0000000 0.0%	-	-	-
6. JURISDIC. TOTAL FUEL & NET PWR. TRANS.	87,997,327	51,036,729	36,960,598 72.4%	1,225,416,677	682,665,234	542,751,443 79.5%
6a. JURISDIC. LOSS MULTIPLIER	1.00000	1.00000	0.00000 0.0%	-	-	-
6b. (LINE C6 x LINE C6a)	87,997,327	51,036,729	36,960,598 72.4%	1,225,416,677	682,665,234	542,751,443 79.5%
6c. ADJUSTMENT	0	0	0 0.0%	0	0	0 0.0%
6d. JURISDIC. TOTAL FUEL & NET PWR INCL. ALL ADJ.(LNS. C6b+C6c)	87,997,327	51,036,729	36,960,598 72.4%	1,225,416,677	682,665,234	542,751,443 79.5%
7. TRUE-UP PROV. FOR MO. +/- COLLECTED (LINE C3 - LINE C6d)	(35,941,624)	(3,618,259)	(32,323,365) 893.3%	(536,118,866)	(16,922,236)	(519,196,630) 3068.1%
8. INTEREST PROVISION FOR THE MONTH	-1757798	-1568	(1,756,230) 112004.5%	(7,084,387)	(233,472)	(6,850,915) 2934.4%
9. TRUE-UP & INT. PROV. BEG. OF MONTH	(491,101,861)	(7,953,098)	(483,148,763) 6075.0%	-	-	-
10. TRUE-UP COLLECTED (REFUNDED)	10,811,513	10,811,513	0 0.0%	-	-	-
11. END OF PERIOD TOTAL NET TRUE-UP (LINE C7 through C10)	(517,989,768)	(761,412)	(517,228,356) 67930.2%	-	-	-

CALCULATION OF TRUE-UP AND INTEREST PROVISION
TAMPA ELECTRIC COMPANY
MONTH OF: December 2022

	CURRENT MONTH			PERIOD TO DATE		
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %
D. INTEREST PROVISION						
1. BEGINNING TRUE-UP AMOUNT (LINE C10)	(491,101,861)	(7,953,098)	(483,148,763) 6075.0%			NOT APPLICABLE
2. ENDING TRUE-UP AMOUNT BEFORE INT. (LINES C7 + C9 + C10 + C11)	(516,231,972)	(759,844)	(515,472,128) 67839.2%			NOT APPLICABLE
3. TOTAL BEG. & END. TRUE-UP AMOUNT	(1,007,333,833)	(8,712,942)	(998,620,891) 11461.4%			NOT APPLICABLE
4. AVG. TRUE-UP AMOUNT - (50% OF LINE D3)	(503,666,917)	(4,356,471)	(499,310,446) 11461.4%			NOT APPLICABLE
5. INT. RATE-FIRST DAY REP. BUS. MONTH	4,010	0.430	3,580 832.6%			NOT APPLICABLE
6. INT. RATE-FIRST DAY SUBSEQUENT MONTH	4,370	0.430	3,940 916.3%			NOT APPLICABLE
7. TOTAL (LINE D5 + LINE D6)	8,380	0.860	7,520 874.4%			NOT APPLICABLE
8. AVERAGE INT. RATE (50% OF LINE D7)	4,190	0.430	3,760 874.4%			NOT APPLICABLE
9. MONTHLY AVG. INT. RATE (LINE D8/12)	0.349	0.036	0.313 869.4%			NOT APPLICABLE
10. INT. PROVISION (LINE D4 x LINE D9)	(1,757,798)	(1,568)	(1,756,230) 112004.5%			NOT APPLICABLE

FUEL AND PURCHASED POWER COST RECOVERY

SCHEDULE A6

JANUARY 2022 - DECEMBER 2022

POWER SOLD
TAMPA ELECTRIC COMPANY
FOR THE PERIOD JANUARY 2022 THROUGH DECEMBER 2022

(1) SOLD TO	(2) TYPE & SCHEDULE	(3) TOTAL MWH SOLD	(4) MWH WHEELED OTHER SYSTEM	(5) MWH FROM OWN GENERATION	(6) CENTS/KWH		(7) TOTAL \$ FOR FUEL ADJUSTMENT (5)X(6A)	(8) TOTAL \$ FOR TOTAL COST (5)X(6B)	(9) GAINS ON MARKET BASED SALES
					(A) FUEL COST	(B) TOTAL COST			
ESTIMATED:									
SEMINOLE	JURISD. SCH. - D	35,040.0	0.0	35,040.0	3.372	3.372	1,181,670.00	1,181,670.00	0.00
TOTAL		35,040.0	0.0	35,040.0	3.372	3.372	1,181,670.00	1,181,670.00	0.00
ACTUAL:									
SEMINOLE ELEC. PRECO-1	SCH. - D	35,139.0	0.0	35,139.0	4.389	4.828	1,542,353.22	1,696,588.54	141,250.64
CITY OF TALLAHASSEE	SCH. - MA	400.0	0.0	400.0	6.839	10.316	27,356.00	41,265.39	13,006.89
CONSTELLATION ENERGY GENERATION	SCH. - MA	46,923.0	0.0	46,923.0	4.949	8.642	2,322,246.51	4,055,209.49	1,659,050.08
DUKE ENERGY FLORIDA	SCH. - MA	88,312.0	0.0	88,312.0	7.629	11.520	6,737,576.80	10,173,304.06	3,241,292.66
EDF TRADING	SCH. - MA	200.0	0.0	200.0	4.356	5.764	8,712.00	11,527.39	2,293.39
EXGEN	SCH. - MA	30,670.0	0.0	30,670.0	3.110	4.903	953,821.54	1,503,861.18	478,646.1
FLORIDA POWER & LIGHT	SCH. - MA	4,405.0	0.0	4,405.0	7.967	12.239	350,966.65	539,128.13	178,554.38
MACQUARIE ENERGY LLC	SCH. - MA	3,439.9	5.9	3,434.0	8.501	28.669	291,909.84	984,491.67	683,957.86
MORGAN STANLEY	SCH. - MA	4,768.0	0.0	4,768.0	3.652	6.985	174,119.04	333,043.15	145,349.71
ORLANDO UTILITIES	SCH. - MA	11,525.0	0.0	11,525.0	4.689	5.796	540,408.75	667,993.41	98,907.41
ORLANDO UTILITIES COMMISSION	SCH. - MA	54,270.0	0.0	54,270.0	6.815	9.151	3,698,646.35	4,966,376.10	1,165,085.65
RAINBOW ENERGY	SCH. - MA	3,719.0	0.0	3,719.0	3.990	6.058	148,388.10	225,305.02	72,268.17
REEDY CREEK	SCH. - MA	640.0	0.0	640.0	4.287	6.125	27,436.80	39,202.51	9,671.31
SOUTHERN COMPANY	SCH. - MA	13,454.0	0.0	13,454.0	6.434	9.399	865,664.48	1,264,581.06	365,745.24
THE ENERGY AUTHORITY	SCH. - MA	97,470.0	0.0	97,470.0	6.429	8.803	6,266,105.79	8,580,470.19	2,109,700.48
DUKE ENERGY FLORIDA	SCH. - MB	2,340.0	0.0	2,340.0	6.839	10.350	160,032.60	242,190.00	82,157.40
ORLANDO UTILITIES COMMISSION	SCH. - MB	4,104.0	0.0	4,104.0	10.866	13.141	445,940.64	539,307.27	93,366.630
THE ENERGY AUTHORITY	SCH. - MB	2,736.0	0.0	2,736.0	10.866	14.341	297,293.76	392,370.18	95,076.420
SUB-TOTAL		404,514.9	5.9	404,509.0	6.145	8.963	24,858,978.87	36,256,214.74	10,635,380.45
SUB-TOTAL SCHEDULE D POWER SALES-JURISD.		35,139.0	0.0	35,139.0	4.389	4.828	1,542,353.22	1,696,588.54	141,250.64
SUB-TOTAL SCHEDULE C POWER SALES		0.0	0.0	0.0	0.000	0.000	0.00	0.00	0.00
SUB-TOTAL SCHEDULE CB POWER SALES		0.0	0.0	0.0	0.000	0.000	0.00	0.00	0.00
SUB-TOTAL SCHEDULE MA/MB POWER SALES-JURISD.		369,375.9	5.9	369,370.0	6.313	9.356	23,316,625.65	34,559,626.20	10,494,129.81
TOTAL		404,514.9	5.9	404,509.0	6.145	8.963	24,858,978.87	36,256,214.74	10,635,380.45
DIFFERENCE		369,474.9	5.9	369,469.0	2.773	5.591	23,677,308.87	35,074,544.74	10,635,380.45
DIFFERENCE %		1054.4%	0.0%	1054.4%	82.2%	165.8%	2003.7%	2968.2%	0.0%

FUEL AND PURCHASED POWER COST RECOVERY

SCHEDULE A7

JANUARY 2022 - DECEMBER 2022

PURCHASED POWER
(EXCLUSIVE OF ECONOMY & COGENERATION)
TAMPA ELECTRIC COMPANY
FOR THE PERIOD JANUARY 2022 THROUGH DECEMBER 2022

(1)	(2)	(3)	(4)	(5)	(6)	(7) CENTS/KWH		(8)
PURCHASED FROM	TYPE & SCHEDULE	TOTAL MWH PURCHASED	MWH FROM OTHER UTILITIES	MWH FOR INTER- RUPTIBLE	MWH FOR FIRM	(A) FUEL COST	(B) TOTAL COST	TOTAL \$ FOR FUEL ADJUSTMENT (6)X(7A)
ESTIMATED:								
VARIOUS		730.0	0.0	0.0	730.0	7.067	7.067	51,590.00
TOTAL		730.0	0.0	0.0	730.0	7.067	7.067	51,590.00
ACTUAL:								
CONSTELLATION ENERGY GENERATION	SCH. - J	75,658.0	0.0	99.7	75,558.3	7.356	7.356	5,558,345.09
DUKE ENERGY FLORIDA	SCH. - J	318,490.0	0.0	0.0	318,490.0	7.192	7.192	22,905,602.49
EXGEN	SCH. - J	100.0	0.0	0.0	100.0	6.000	6.000	6,000.00
FLA. POWER & LIGHT	SCH. - J	23,624.0	0.0	91.3	23,532.7	15.637	15.637	3,679,718.52
FMPA	SCH. - J	0.0	0.0	0.0	0.0	0.000	0.000	0.00
MACQUARIE ENERGY LLC	SCH. - J	3,600.0	0.0	0.0	3,600.0	13.549	13.549	487,750.00
MORGAN STANLEY	SCH. - J	16,700.0	0.0	0.0	16,700.0	4.950	4.950	826,650.00
ORLANDO UTIL. COMM.	SCH. - J	35,940.0	0.0	194.8	35,745.2	9.972	9.972	3,564,360.78
RAINBOW ENERGY	SCH. - J	49,871.0	0.0	0.0	49,871.0	12.206	12.206	6,087,407.50
SOUTHERN COMPANY	SCH. - J	999.0	0.0	0.0	999.0	9.688	9.688	96,780.00
THE ENERGY AUTHORITY	SCH. - J	7,189.0	0.0	0.0	7,189.0	10.466	10.466	752,388.00
DUKE ENERGY FLORIDA	OATT	8,543.0	0.0	0.0	8,543.0	6.223	6.223	531,658.67
SUB-TOTAL		540,714.0	0.0	385.8	540,328.2	8.235	8.235	44,496,661.05
SUB-TOTAL SCHEDULE D PURCHASED POWER		0.0	0.0	0.0	0.0	0.000	0.000	0.00
SUB-TOTAL SCHEDULE J PURCHASED POWER		532,171.0	0.0	385.8	531,785.2	8.267	8.267	43,965,002.38
SUB-TOTAL SCHEDULE OATT PURCHASED POWER		8,543.0	0.0	0.0	8,543.0	6.223	6.223	531,658.67
TOTAL		540,714.0	0.0	385.8	540,328.2	8.235	8.235	44,496,661.05
DIFFERENCE		539,984.0	0.0	385.8	539,598.2	1.168	1.168	44,445,071.05
DIFFERENCE %		73970.4%	0.0%	0.0%	73917.6%	16.5%	16.5%	86150.6%

FUEL AND PURCHASED POWER COST RECOVERY

SCHEDULE A8

JANUARY 2022 - DECEMBER 2022

ENERGY PAYMENT TO QUALIFYING FACILITIES
TAMPA ELECTRIC COMPANY
FOR THE PERIOD JANUARY 2022 THROUGH DECEMBER 2022

(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)
PURCHASED FROM	TYPE & SCHEDULE	TOTAL MWH PURCHASED	MWH FROM OTHER UTILITIES	MWH FOR INTER-RUPTIBLE	MWH FOR FIRM	CENTS/KWH		TOTAL \$ FOR FUEL ADJUSTMENT (6)X(7A)
						(A) FUEL COST	(B) TOTAL COST	
ESTIMATED:								
	AS AVAIL.	68,840.0	0.0	0.0	68,840.0	2.711	2.711	1,866,230.00
TOTAL		68,840.0	0.0	0.0	68,840.0	2.711	2.711	1,866,230.00
ACTUAL:								
	AS AVAILABLE							
CARGILL MILLPOINT	COGEN.	2,387.0	0.0	0.0	2,387.0	4.200	4.200	100,256.46
CARGILL RIDGEWOOD	COGEN.	1,994.0	0.0	0.0	1,994.0	4.325	4.325	86,249.59
HILLSBOROUGH COUNTY	COGEN.	7.0	0.0	0.0	7.0	4.015	4.015	281.07
IMC-AGRICO-NEW WALES	COGEN.	606.0	0.0	0.0	606.0	4.740	4.740	28,726.79
IMC-AGRICO-S. PIERCE	COGEN.	43,474.0	0.0	0.0	43,474.0	4.148	4.148	1,803,281.91
LEE COUNTY	COGEN.	401.0	0.0	0.0	401.0	2.672	2.672	10,715.51
McKAY BAY REFUSE	COGEN.	1.0	0.0	0.0	1.0	4.975	4.975	49.75
SUB-TOTAL COGEN		48,870.0	0.0	0.0	48,870.0	4.153	4.153	2,029,561.08
NET METERING		4,596.0	0.0	0.0	4,596.0	2.881	2.881	132,426.20
TOTAL INCL NET METERING		53,466.0	0.0	0.0	53,466.0	4.044	4.044	2,161,987.28
DIFFERENCE		(15,374.0)	0.0	0.0	(15,374.0)	1.333	1.333	295,757.28
DIFFERENCE %		-22.3%	0.0%	0.0%	-22.3%	49.2%	49.2%	15.8%

FUEL AND PURCHASED POWER COST RECOVERY

SCHEDULE A9

JANUARY 2022 - DECEMBER 2022

ECONOMY ENERGY PURCHASES
TAMPA ELECTRIC COMPANY
FOR THE PERIOD JANUARY 2022 THROUGH DECEMBER 2022

(1) PURCHASED FROM	(2) TYPE & SCHEDULE	(3) TOTAL MWH PURCHASED	(4) MWH FOR INTERRUP- TIBLE	(5) MWH FOR FIRM	(6) TRANSACTION COSTS CENTS/KWH	(7) TOTAL \$ FOR FUEL ADJUSTMENT (5) X (6)	(8) COST IF GENERATED		(9) FUEL SAVINGS (8B)-7
							(A) CENTS PER KWH	(B) TOTAL COST	
ESTIMATED:									
VARIOUS	Economy	154,740.0	0.0	154,740.0	7.063	10,929,610.00	22.605	34,979,540.00	24,049,930.00
TOTAL		154,740.0	0.0	154,740.0	7.063	10,929,610.00	22.605	34,979,540.00	24,049,930.00
ACTUAL:									
CITY OF TALLAHASSEE	SCH. - J	553.0	0.0	553.0	3.039	16,805.00	4.966	27,462.68	10,657.68
CONSTELLATION ENERGY GENERATION	SCH. - J	44,192.0	0.0	44,192.0	6.715	2,967,537.00	8.431	3,725,827.49	758,290.49
DUKE ENERGY FLORIDA	SCH. - J	741,465.0	0.0	741,465.0	7.504	55,637,466.24	8.577	63,595,399.37	7,957,933.13
FLA. POWER & LIGHT	SCH. - J	706,095.0	0.0	706,095.0	4.899	34,593,024.50	5.554	39,213,136.05	4,620,111.55
ORLANDO UTIL. COMM.	SCH. - J	9,700.0	0.0	9,700.0	5.443	527,925.00	6.605	640,646.75	112,721.75
SOUTHERN COMPANY	SCH. - J	1,150.0	0.0	1,150.0	7.596	87,350.00	7.867	90,467.50	3,117.50
THE ENERGY AUTHORITY	SCH. - J	5,753.0	0.0	5,753.0	5.101	293,466.00	6.224	358,089.75	64,623.75
SUB-TOTAL		1,508,908.0	0.0	1,508,908.0	6.238	94,123,573.74	7.134	107,651,029.59	13,527,455.85
SUB-TOTAL SCHEDULE J ECONOMY PURCHASES		1,508,908.0	0.0	1,508,908.0	6.238	94,123,573.74	7.134	107,651,029.59	13,527,455.85
TOTAL		1,508,908.0	0.0	1,508,908.0	6.238	94,123,573.74	7.134	107,651,029.59	13,527,455.85
DIFFERENCE		1,354,168.0	0.0	1,354,168.0	(0.825)	83,193,963.74	(15.471)	72,671,489.59	(10,522,474.15)
DIFFERENCE %		875.1%	0.0%	875.1%	-11.7%	761.2%	-68.4%	207.8%	-43.8%

FUEL AND PURCHASED POWER COST RECOVERY

SCHEDULE A12

JANUARY 2022 - DECEMBER 2022

REDACTED

**CAPACITY COSTS
ACTUAL PURCHASES AND SALES
TAMPA ELECTRIC COMPANY
MONTH OF: December 2022**

CONTRACT	TERM START	END	CONTRACT TYPE	JANUARY MW	FEBRUARY MW	MARCH MW	APRIL MW	MAY MW	JUNE MW	JULY MW	AUGUST MW	SEPTEMBER MW	OCTOBER MW	NOVEMBER MW	DECEMBER MW	TOTAL (\$)
SEMINOLE ELECTRIC **	6/1/1992		LT													
DEF	12/12/2021-10/31/2022		ST													
FMPA	11/01/2022-02/28/2023		ST													
	01/01/2022-02/28/2022		ST													
CONTRACT	FEBRUARY			JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
	MW			MW	MW	MW	MW	MW	MW	MW	MW	MW	MW	MW	MW	(\$)
SEMINOLE ELECTRIC	12.5	12.9	12.6	11.4	11.8	10.0	11.7	9.8	8.4	7.8	3.2	7.7				
DEF	360.0	360.0	360.0	360.0	360.0	360.0	360.0	360.0	360.0	360.0	360.0	360.0	360.0	360.0	360.0	250.0
FMPA	50.0	50.0														
CAPACITY																
	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)

CONTRACT	TERM START	END	CONTRACT TYPE	JANUARY MW	FEBRUARY MW	MARCH MW	APRIL MW	MAY MW	JUNE MW	JULY MW	AUGUST MW	SEPTEMBER MW	OCTOBER MW	NOVEMBER MW	DECEMBER MW	TOTAL (\$)
ORLANDO UTILITIES																
FLORIDA POWER & LIGHT																
DUKE ENERGY FLORIDA																
FMPA																
JACKSONVILLE ELECTRIC AUTHORITY																
CONSTITUTION ENERGY GENERATION - MA																
CITY OF TALLAHASSEE - MA																
DUKE ENERGY FLORIDA - MA																
FLORIDA POWER & LIGHT - MA																
ORLANDO UTILITIES - MA																
EXGEN - MA																
REDDY CREEK - MA																
THE ENERGY AUTHORITY - MA																
MACQUARIE ENERGY LLC - MA																
MORGAN STANLEY - MA																
SOUTHERN CO - MA																
EDF TRADING - MA																
RAINBOW ENERGY - MA																
CONTRACT	FEBRUARY			JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
	(\$)			(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)
	650,719	721,760	134,838	(156,628)	524,007	437,085	677,493	615,246	1,198,558	1,134,926	765,710	68,781	6,776,595			6,776,595
TOTAL PURCHASES AND (SALES)																
TOTAL CAPACITY	650,719	721,760	134,838	(156,628)	524,007	437,085	677,493	615,246	1,198,558	1,134,926	765,710	68,781	6,776,595			6,776,595

ORLANDO UTILITIES
 FLORIDA POWER & LIGHT
 DUKE ENERGY FLORIDA
 FMPA
 JACKSONVILLE ELECTRIC AUTHORITY
 SUBTOTAL CAPACITY PURCHASES
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 ORLANDO UTILITIES - MB
 THE ENERGY AUTHORITY - MB
 CONSTELLATION ENERGY GENERATION - MA
 CITY OF TALLAHASSEE - MA
 DUKE ENERGY FLORIDA - MA
 FLORIDA POWER & LIGHT - MA
 ORLANDO UTILITIES - MA
 EXGEN - MA
 REDDY CREEK - MA
 THE ENERGY AUTHORITY - MA
 MACQUARIE ENERGY LLC - MA
 MORGAN STANLEY - MA
 SOUTHERN CO - MA
 EDF TRADING - MA
 RAINBOW ENERGY - MA
 SUBTOTAL CAPACITY SALES
 TOTAL PURCHASES AND (SALES)
 TOTAL CAPACITY



**BEFORE THE
FLORIDA PUBLIC SERVICE COMMISSION**

**DOCKET NO. 20230001-EI
IN RE: FUEL & PURCHASED POWER COST RECOVERY
AND
CAPACITY COST RECOVERY**

2022 OPTIMIZATION MECHANISM

TESTIMONY AND EXHIBIT

JOHN C. HEISEY

FILED: April 3, 2023

1 **BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION**

2 **PREPARED DIRECT TESTIMONY**

3 **OF**

4 **JOHN C. HEISEY**

5
6 **Q.** Please state your name, address, occupation, and
7 employer.

8
9 **A.** My name is John C. Heisey. My business address is 702 N.
10 Franklin Street, Tampa, Florida 33602. I am employed by
11 Tampa Electric Company ("Tampa Electric" or "company") as
12 Director, Origination and Trading.

13
14 **Q.** Please provide a brief outline of your educational
15 background and business experience.

16
17 **A.** I graduated from Pennsylvania State University with a
18 Bachelor of Science in Business Logistics. I have over 25
19 years of power and natural gas trading experience,
20 including employment at TECO Energy Source, FPL Energy
21 Services, El Paso Energy, and International Paper. Prior
22 to joining Tampa Electric, I was Vice President of Asset
23 Trading for the Entegra Power Group LLC ("Entegra") where
24 I was responsible for Entegra's energy trading
25 activities. Entegra managed a large quantity of merchant

1 capacity in bilateral and organized markets. I joined
2 Tampa Electric in September 2016 as the Manager of Gas
3 and Power Trading. I have held the position of Director,
4 Origination and Trading since August 2021. In this role,
5 I am responsible for directing all activities associated
6 with the procurement and delivery of energy commodities
7 for Tampa Electric's generation fleet. Such activities
8 include the trading, optimization, strategy, planning,
9 origination, compliance and regulatory oversight of
10 natural gas, power, coal, oil, byproducts, and associated
11 delivery. I am also responsible for all aspects of the
12 Optimization Mechanism.

13
14 **Q.** Please state the purpose of your testimony.

15
16 **A.** The purpose of my testimony is to present, for the
17 Commission's review, the 2022 results of Tampa Electric's
18 activities under the Optimization Mechanism, as
19 authorized by FPSC Order No. PSC-2017-0456-S-EI, issued
20 in Docket No. 20160160-EI on November 27, 2017.

21
22 **Q.** Do you wish to sponsor an exhibit in support of your
23 testimony?

24
25 **A.** Yes. Exhibit No. JCH-1, entitled Optimization Mechanism

1 Results, was prepared under my direction and supervision.
2 My exhibit shows the gains for each type of activity
3 included in the Optimization Mechanism and the sharing of
4 gains between customers and the company.

5
6 **Q.** Please provide an overview of the Optimization Mechanism.

7
8 **A.** The Optimization Mechanism is designed to create
9 additional value for Tampa Electric's customers while
10 also providing an incentive to the company if certain
11 customer-value thresholds are achieved. The Optimization
12 Mechanism includes gains from wholesale power sales and
13 savings from wholesale power purchases, as well as gains
14 from other forms of asset optimization.

15
16 **Q.** Please describe Tampa Electric's Optimization Mechanism
17 submitted in Docket No. 20160160-EI and approved by Order
18 No. PSC-2017-0456-S-EI.

19
20 **A.** Effective January 1, 2018, for the four-year period from
21 2018 through 2021, gains on all optimization mechanism
22 activities, including short-term wholesale sales, short-
23 term wholesale purchases, and all forms of asset
24 optimization undertaken each year will be shared between
25 shareholders and customers. The sharing thresholds are

1 (a) for the first \$4.5 million per year, 100 percent of
2 gains to customers; (b) for gains greater than \$4.5
3 million per year and less than \$8.0 million per year,
4 split 60 percent to shareholders and 40 percent to
5 customers; and (c) for gains greater than \$8.0 million
6 per year, 50-50 sharing between shareholders and
7 customers.

8
9 Authorization for the company's Optimization Mechanism
10 activities has been extended through December 31, 2024,
11 by Commission Order No. PSC-2021-0423-S-EI, issued on
12 November 21, 2021.

13
14 **Optimization Mechanism Transactions**

15 **Q.** Please provide the details of Tampa Electric's short-term
16 wholesale sales under the Optimization Mechanism for
17 2022.

18
19 **A.** Optimization Mechanism gains from wholesale sales were
20 \$10,413,746 or 42 percent of total optimization gains for
21 2022. The monthly detail is shown in my exhibit in the
22 schedule "Wholesale Sales-Table 3."

23
24 **Q.** Please provide the details of Tampa Electric's short-term
25 wholesale purchases under the Optimization Mechanism for

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2022.

A. Optimization Mechanism gains from wholesale purchases were \$13,340,163 or 54 percent of total optimization gains for 2022. The monthly detail can be found in my exhibit in the schedule "Wholesale Purchases-Table 4."

Q. Please describe Tampa Electric's asset optimization activities and the gains from those transactions under the Optimization Mechanism for 2022.

A. Optimization Mechanism gains from asset optimization activities were \$815,452 or 4 percent of total optimization gains for 2022. The gains from asset optimization activities are shown in my exhibit in the schedule "Asset Optimization Detail-Table 5."

A description of Tampa Electric's 2022 asset optimization activities is provided below.

- Delivered solid fuel and or transportation capacity sales using existing transport - sell coal and coal transportation, using Tampa Electric's existing coal and transportation capacity during periods when it is not needed to serve Tampa Electric's native electric load;

1 • Asset Management Agreement ("AMA") - outsource
2 optimization functions to a third party through
3 assignment of power, transportation and/or storage
4 rights in exchange for a premium to be paid to Tampa
5 Electric. In regard to transportation, revenue from
6 the release of natural gas pipeline capacity is not
7 subject to sharing under the Optimization Mechanism
8 consistent with FPSC Order No. PSC-2017-0456-S-EI.
9

10 **Q.** Please summarize the activities and results of the
11 Optimization Mechanism for 2022.
12

13 **A.** Tampa Electric participated in the following Optimization
14 Mechanism activities in 2022: wholesale power purchases
15 and sales, delivered solid fuel sales, and a natural gas
16 storage AMA. The optimization gains for 2022 were
17 \$24,569,361 which exceeded the \$4,500,000 threshold by
18 \$20,069,361 as shown in my exhibit on schedule "Total
19 Gains Threshold Schedule-Table 1." Customer benefits were
20 \$14,184,680, and company benefits were \$10,384,680 in
21 2022.
22

23 **Q.** Did Tampa Electric incur incremental Optimization
24 Mechanism costs during 2022?
25

1 **A.** Yes, Tampa Electric incurred incremental Optimization
2 Mechanism personnel costs to manage these activities.
3 However, the company agreed that it would not seek
4 recovery of these costs through the Optimization
5 Mechanism if it was approved and therefore has not
6 separately tracked the costs.

7
8 **Q.** Overall, were Tampa Electric's activities under the
9 Optimization Mechanism successful in 2022?

10
11 **A.** Yes, Tampa Electric produced customer gains of
12 \$14,184,680 in the fifth year of Optimization Mechanism
13 activity. The company continues to focus on improvements
14 in processes, reporting, and optimization strategies.

15
16 High natural gas prices, extreme weather and low coal
17 inventories drove power gains higher for both economic
18 wholesale power purchases and power sales. Similar to
19 results in 2020 and 2021, economic wholesale power
20 purchases were the largest contributor of gains with 54
21 percent of total optimization gains. Wholesale power
22 sales gains were driven by extreme demand due to above
23 normal temperatures for most of the summer. Natural gas
24 storage AMA gains were better than expected late in the
25 year resulting from Winter Storm Elliot. Lastly, coal

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sales contributed solid fuel gains.

Q. Does this conclude your testimony?

A. Yes, it does.

**EXHIBIT TO THE TESTIMONY OF
JOHN C. HEISEY**

**OPTIMIZATION MECHANISM RESULTS
JANUARY 2022 – DECEMBER 2022**

**TAMPA ELECTRIC
 OPTIMIZATION MECHANISM
 Actual for the Period: January 2022 through December 2022**

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Month	Wholesale Sales Total Gains (\$)	Wholesale Purchases Total (\$)	Asset Optimization Gains (\$)	Total Monthly Gains (\$)	Threshold 1 Gains ≤ \$4.5 M (\$)	Threshold 2 \$4.5M < Gains ≤ (\$)	Threshold 3 Gains > \$8.0 (\$)
				(2) + (3) + (4)			
January	744,453	-	143,914	888,367	888,367	-	-
February	151,462	-	47,890	199,352	199,352	-	-
March	193,084	47,794	24,000	264,878	264,878	-	-
April	199,542	289,652	24,000	513,194	513,194	-	-
May	1,907,953	919,486	81,579	2,909,018	2,634,209	274,809	-
June	2,549,045	931,949	24,000	3,504,994	-	3,225,191	279,804
July	1,428,111	3,030,289	24,000	4,482,400	-	-	4,482,400
August	1,191,840	2,882,804	61,048	4,135,692	-	-	4,135,692
September	604,131	3,472,222	24,000	4,100,353	-	-	4,100,353
October	337,816	1,340,960	24,000	1,702,776	-	-	1,702,776
November	496,243	229,795	24,000	750,038	-	-	750,038
December	610,066	195,212	313,021	1,118,299	-	-	1,118,299
Total	10,413,746	13,340,163	815,452	24,569,361	4,500,000	3,500,000	16,569,361

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Month	Threshold 1 100% Customer Benefit (\$)	Threshold 2 \$8.0M Customer Benefit (\$)	Threshold 2 60% TEC Benefit (\$)	Threshold 3 50% Customer Benefit (\$)	Threshold 3 50% TEC Benefit (\$)	Total Customer Benefits (\$)	Total TEC Benefits (\$)
January	888,367	-	-	-	-	888,367	-
February	199,352	-	-	-	-	199,352	-
March	264,878	-	-	-	-	264,878	-
April	513,194	-	-	-	-	513,194	-
May	2,634,209	109,924	164,886	-	-	2,744,133	164,886
June	-	1,290,076	1,935,114	139,902	139,902	1,429,978	2,075,016
July	-	-	-	2,241,200	2,241,200	2,241,200	2,241,200
August	-	-	-	2,067,846	2,067,846	2,067,846	2,067,846
September	-	-	-	2,050,176	2,050,176	2,050,176	2,050,176
October	-	-	-	851,388	851,388	851,388	851,388
November	-	-	-	375,019	375,019	375,019	375,019
December	-	-	-	559,150	559,150	559,150	559,150
Total	4,500,000	1,400,000	2,100,000	8,284,680	8,284,680	14,184,681	10,384,680

**TAMPA ELECTRIC
WHOLESALE POWER DETAIL
Actual for the Period: January 2022 through December 2022**

Wholesale Sales-Table 3

(1)	(2)	(3)	(4)	(5)
Month	Wholesale Sales (MWh)	Wholesale Gross Gains (\$)	Third Party Transmission Costs (\$)	Total Net Wholesale Sales Gains (\$)
				(3) + (4)
January	42,252	1,139,236	(394,783)	744,453
February	15,861	243,904	(92,442)	151,462
March	13,997	264,793	(71,708)	193,084
April	20,725	342,083	(142,541)	199,542
May	57,706	2,232,238	(324,285)	1,907,953
June	62,064	3,084,232	(535,186)	2,549,045
July	38,017	1,619,236	(191,125)	1,428,111
August	41,133	1,468,653	(276,814)	1,191,840
September	25,107	763,174	(159,043)	604,131
October	16,974	541,139	(203,323)	337,816
November	22,889	755,567	(259,323)	496,243
December	10,985	685,271	(75,205)	610,066
Total	367,710	13,139,524	(2,725,778)	10,413,746

Wholesale Purchases-Table 4

(1)	(2)	(3)	(4)	(5)
Month	Wholesale Purchases (MWh)	Wholesale Savings (\$)	Capacity Purchases (\$)	Total Net Wholesale Purchase Gains (\$)
				(3) + (4)
January	-	-	-	-
February	-	-	-	-
March	21,225	47,794	-	47,794
April	6,608	289,652	-	289,652
May	214,987	919,486	-	919,486
June	246,967	931,949	-	931,949
July	329,377	3,030,289	-	3,030,289
August	285,202	2,882,804	-	2,882,804
September	278,165	3,472,222	-	3,472,222
October	76,900	1,340,960	-	1,340,960
November	19,074	229,795	-	229,795
December	5,883	195,212	-	195,212
Total	1,484,388	13,340,163	-	13,340,163

TAMPA ELECTRIC

ASSET OPTIMIZATION DETAIL-Table 5

Actual for the Period: January 2022 through December 2022

(1) Month	(2) Natural Gas Storage Optimization (\$)	(3) Natural Gas AMA Gains (\$)	(4) Production Area Sales	(5) Resale of Solid Fuel (\$)	(6) Total Asset Optimization Gains (\$)
January					
February					
March					
April					
May					
June					
July					
August					
September					
October					
November					
December					
Total	-	665,182	-	150,270	815,452