



April 3, 2024

VIA: ELECTRONIC FILING

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

Re: Fuel and Purchased Power Cost Recovery Clause with Generating
Performance Incentive Factor; FPSC Docket No. 20240001-EI

Dear Mr. Teitzman:

Attached for filing in the above docket, on behalf of Tampa Electric Company, is the following:

1. Petition of Tampa Electric Company.
2. Prepared Direct Testimony of Zel D. Jones regarding Fuel and Purchased Power Cost Recovery and Capacity Cost Recovery Final True-Up for the Period January 2023 through December 2023 and accompanying Exhibit ZDJ-1.
3. Prepared Direct Testimony of John C. Heisey regarding Asset Optimization Mechanism Results for the Period January 2023 through December 2023 and accompanying Exhibit JCH-1.

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
Attachment

cc: All Parties of Record (w/attachment)

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true and correct copy of the foregoing Petition, Testimony and Exhibits filed on behalf of Tampa Electric Company, have been furnished by electronic mail on this 3rd day of April 2024, to the following:

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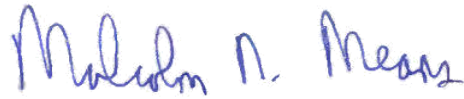
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ATTORNEY

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

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

DOCKET NO. 20240001-EI
FILED: April 3, 2024

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 2023

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 \$30,397,837 over-recovery, net capacity cost recovery true-up amount of \$1,888,665 under-recovery, and Tampa Electric's Asset Optimization Mechanism incentive in the amount of \$3,122,688, for the twelve-month period ending December 2023. In support of this Petition, Tampa Electric states as follows:

1. The \$30,397,837 net fuel and purchased power true-up over-recovery for the period January 2023 through December 2023 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 Zel D. Jones, which are being filed together with this Petition and are incorporated herein by reference.

2. By Order No. PSC-2023-0343-FOF-EI, issued on November 16, 2023, the Commission approved fuel factors for the period commencing January 2024. These factors reflected an actual/estimate true-up under-recovery, including interest, for the period January 2023 through December 2023 of \$112,834,024. The actual under-recovery, including interest, for the

period January 2023 through December 2023 is \$82,436,187. The \$82,436,187 actual under-recovery, minus the estimated under-recovery of \$112,834,024, results in a net fuel true-up over-recovery of \$30,397,837 that is to be included in the calculation of the fuel factors for the period beginning January 2025.

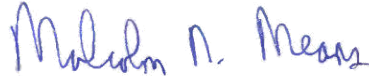
3. The \$1,888,665 net capacity true-up under-recovery amount for the period January 2023 through December 2023 was calculated in accordance with the methodology set forth in Order No. 25773, dated February 24, 1992. This calculation and the supporting documentation are contained in the prepared direct testimony and exhibit of Tampa Electric witness Zel D. Jones.

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 Asset 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 \$3,122,688, which is to be included in the calculation of the Fuel Cost Recovery Factors for the period beginning January 2025.

WHEREFORE, Tampa Electric Company respectfully requests the Commission to approve the company's net fuel true-up amount of \$30,397,837 over-recovery, Asset Optimization Mechanism incentive sharing amount of \$3,122,688 and authorize the inclusion of these amounts in the calculation of the fuel factors for the period beginning January 2025; and to approve Tampa Electric's net capacity true-up amount of \$1,888,665 under-recovery and authorize the inclusion of this amount in the calculation of the capacity factors for the period beginning January 2025.

DATED this 3rd day of April 2024.

Respectfully submitted,



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**BEFORE THE
FLORIDA PUBLIC SERVICE COMMISSION**

**DOCKET NO. 20240001-EI
FUEL & PURCHASED POWER COST RECOVERY
AND
CAPACITY COST RECOVERY**

**2023 FINAL TRUE-UP
TESTIMONY AND EXHIBITS**

ZEL D. JONES

FILED: APRIL 3, 2024

1 **BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION**

2 **PREPARED DIRECT TESTIMONY**

3 **OF**

4 **ZEL D. JONES**

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

8
9 **A.** My name is Zel D. Jones. My business address is 702 N.
10 Franklin Street, Tampa, Florida 33602. I am employed by
11 Tampa Electric Company ("Tampa Electric" or "Company") in
12 the position of Manager, Rates in the Regulatory Affairs
13 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 Science degree in Civil
19 Engineering with a concentration in Environmental Science
20 from Tennessee State University in 2002, and I received
21 a Master of Business degree in 2006 from City University of
22 Seattle. I joined Tampa Electric in 2011 as the Environmental
23 and Water Systems Engineer at the Big Bend Power Station in
24 Apollo Beach, Florida. In December 2019, I joined the Outage
25 & Project Management (O&PM)

1 Department as a Project Engineer. I became a Project
2 Manager within the same department in 2020 and managed
3 capital projects for Big Bend and Bayside Power Stations.
4 In 2022, I became the Capital Program Lead at Bayside
5 Power Station - overseeing the capital program budget. I
6 joined the Regulatory Affairs Department in October 2023
7 as a Manager, Rates. My current duties entail managing
8 cost recovery for fuel and purchased power, interchange
9 sales, capacity payments and approved environmental
10 projects. I have over 12 years of electric utility
11 experience in power plant operations, operational
12 environmental compliance, large capital project and
13 program management.

14
15 **Q.** What is the purpose of your testimony?
16

17 **A.** The purpose of my testimony is to present, for the
18 Commission's review and approval, the final true-up
19 amounts for the period January 2023 through December 2023
20 for the Fuel and Purchased Power Cost Recovery Clause
21 ("Fuel Clause") and the Capacity Cost Recovery Clause
22 ("Capacity Clause"), as well as the Asset Optimization
23 Mechanism gain sharing allocation for the period.
24

25 **Q.** What is the source of the data which you will present by

1 way of testimony or exhibit in this process?

2

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

10

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

12

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

16

17 **Capacity Cost Recovery Clause**

18 **Q.** What is the final true-up amount for the Capacity Clause
19 for the period January 2023 through December 2023?

20

21 **A.** The final true-up amount for the Capacity Clause for the
22 period January 2023 through December 2023 is an under-
23 recovery of \$1,888,665.

24

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

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A. Document No. 1, page 1 of 4, entitled "Tampa Electric Company Capacity Cost Recovery Clause Calculation of Final True-up Variances for the Period January 2023 Through December 2023", provides the calculation for the final under-recovery of \$1,888,665. The actual capacity cost under-recovery, including interest, was \$9,307,569 for the period January 2023 through December 2023 as identified in Document No. 1, pages 1 and 2 of 4. This amount, less the \$7,418,904 actual/estimated under-recovery approved in Order No. PSC-2023-0343-FOF-EI issued on November 16, 2023, results in a final under-recovery of \$1,888,665.

Fuel and Purchased Power Cost Recovery Clause

Q. What is the final true-up amount for the Fuel Clause for the period January 2023 through December 2023?

A. The final Fuel Clause true-up for the period January 2023 through December 2023 is an over-recovery of \$30,397,837. The actual fuel cost under-recovery, including interest, was \$82,436,187 for the period January 2023 through December 2023. This \$82,436,187 amount, less the \$112,834,024 under-recovery included in the Company's

1 actual/estimated projection approved in Order No. PSC-
2 2023-0343-FOF-EI issued November 16, 2023, in Docket No.
3 20230001-EI, results in a net over-recovery amount for
4 the period of \$30,397,837.

5
6 **Q.** Please describe Document No. 2 of your exhibit.

7
8 **A.** Document No. 2 is entitled "Tampa Electric Company Final
9 Fuel and Purchased Power Over/(Under) Recovery for the
10 Period January 2023 Through December 2023." It shows the
11 calculation of the final fuel over-recovery of
12 \$30,397,837.

13
14 Line 1 shows the total company fuel costs of \$608,109,216
15 for the period January 2023 through December 2023. The
16 jurisdictional amount of total fuel costs is
17 \$608,109,216, as shown on line 2. This amount is compared
18 to the jurisdictional fuel revenues applicable to the
19 period on line 3 to obtain the actual under-recovered fuel
20 costs for the period, shown on line 4. The resulting
21 \$386,614,049 over-recovered fuel costs for the period,
22 adjustments, interest, true-up collected, and the prior
23 period true-up shown on lines 5 through 8 respectively,
24 constitute the actual under-recovery amount of
25 \$82,436,187 shown on line 9. The \$82,436,187 actual under-

1 recovery amount less the \$112,834,024 under-recovery
2 included in the company's actual/estimated projection
3 recovery amount and shown on line 10, results in a final
4 net over-recovery amount of \$30,397,837 for the period
5 January 2023 through December 2023, 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 2023 Through December
12 2023." 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 2023 through December
17 2023?
18

19 **A.** As shown on line A6 of Document No. 3, the fuel and net
20 power transaction cost is \$176,595,493 less than the
21 amount originally estimated.
22

23 **Q.** What was the variance in jurisdictional fuel revenues for
24 the period January 2023 through December 2023?
25

1 **A.** As shown on line C3 of Document No. 3, the company
2 collected \$42,082,952, or 4.4 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 **Asset Optimization Mechanism**

14 **Q.** Was Tampa Electric's sharing of Asset Optimization
15 Mechanism gains allocated in accordance with FPSC Order
16 No. PSC-2017-0456-S-EI, issued in Docket Nos. 20170210-
17 EI and 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 Asset Optimization
22 Mechanism gains was allocated in accordance with FPSC
23 Order PSC-2017-0456-S-EI. As a result of the company's
24 Asset Optimization Mechanism activities during 2023, the
25 total gains were \$10,045,377. Under the sharing

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mechanism, Tampa Electric customers receive \$6,922,689, and the company earned an incentive of \$3,122,688. Customers received the gains from these transactions during 2022, and Tampa Electric requests Commission approval to collect the company's \$3,122,688 incentive in its 2025 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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DOCUMENT NO.	TITLE	PAGE
1	Final Capacity Over/ (Under) Recovery for January 2023 - December 2023	11
2	Final Fuel and Purchased Power Over/ (Under) Recovery for January 2023 - December 2023	16
3	Actual Fuel and Purchased Power True-up vs. Mid-Course Estimates January 2023 - December 2023	18
4	Fuel and Purchased Power Cost Recovery YTD December 2023 Schedules A1, A2, A6 through A9 and A12	20

EXHIBIT TO THE TESTIMONY OF
ZEL D JONES

DOCUMENT NO. 1

FINAL CAPACITY OVER/(UNDER)RECOVERY FOR
JANUARY 2023 - DECEMBER 2023

TAMPA ELECTRIC COMPANY
CAPACITY COST RECOVERY CLAUSE
CALCULATION OF FINAL TRUE-UP VARIANCES
FOR THE PERIOD JANUARY 2023 THROUGH DECEMBER 2023

1. Actual End-of-Period True-up: Over/(Under) Recovery	(\$9,307,569)
2. Less: Actual/Estimated Over/(Under) Recovery Per Order No. PSC-2023-0343-FOF-EI For the January 2023 Through December 2023 Period	<u>(7,418,904)</u>
3. Final True-up: Over/(Under) Recovery to Be Carried Forward to the January 2025 Through December 2025 Period	<u>(\$1,888,665)</u>

TAMPA ELECTRIC COMPANY
 CAPACITY COST RECOVERY CLAUSE
 CALCULATION OF FINAL TRUE-UP AMOUNT
 FOR THE PERIOD JANUARY 2023 THROUGH DECEMBER 2023

	Actual Jan-23	Actual Feb-23	Actual Mar-23	Actual Apr-23	Actual May-23	Actual Jun-23	Actual Jul-23	Actual Aug-23	Actual Sep-23	Actual Oct-23	Actual Nov-23	Actual Dec-23	Total
1 UNIT POWER CAPACITY CHARGES	2,008,559	2,007,661	409,785	1,374,678	336,055	179,643	32,080	319,605	241,360	113,489	238,986	1,289,561	8,551,462
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)	(133,815)	(161,113)	(133,240)	(153,006)	(31,168)	(26,121)	(187,697)	(143,408)	(79,170)	(70,058)	(79,429)	(107,558)	(1,305,786)
6 TOTAL CAPACITY DOLLARS	1,874,744	1,846,548	276,545	1,221,670	304,887	153,522	(155,617)	176,197	162,190	43,431	159,557	1,182,003	7,245,676
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	1,874,744	1,846,548	276,545	1,221,670	304,887	153,522	(155,617)	176,197	162,190	43,431	159,557	1,182,003	7,245,676
9 CAPACITY COST RECOVERY REVENUES (Net of Revenue Taxes)	(250,472)	(219,384)	(230,412)	(251,615)	(264,708)	(288,034)	(327,447)	(331,737)	(338,707)	(288,455)	(240,804)	(229,032)	(3,260,807)
10 PRIOR PERIOD TRUE-UP PROVISION	330,652	330,652	330,652	330,652	330,652	330,652	330,652	330,652	330,652	330,652	330,652	330,652	3,967,826
11 CAPACITY COST RECOVERY REVENUES APPLICABLE TO CURRENT PERIOD (Net of Revenue Taxes)	80,180	111,268	100,240	79,037	65,944	42,618	3,205	(1,085)	(8,055)	42,197	89,848	101,620	707,019
12 TRUE-UP PROVISION FOR PERIOD OVER/(UNDER) RECOVERY (Line 11 - Line 8)	(1,794,564)	(1,735,280)	(176,305)	(1,142,633)	(238,943)	(110,904)	158,822	(177,282)	(170,245)	(1,234)	(69,709)	(1,080,383)	(6,538,660)
13 INTEREST PROVISION FOR PERIOD	2,577	(5,419)	(10,729)	(15,636)	(21,001)	(23,757)	(25,759)	(27,985)	(30,235)	(32,299)	(34,151)	(38,105)	(262,499)
14a OTHER ADJUSTMENT - PRECO REFUND	0	0	0	(290,554)	0	0	0	0	0	0	0	0	(290,554)
14b OTHER ADJUSTMENT	0	0	0	0	0	0	203	0	0	0	2,142	(2,142)	203
16 TRUE-UP AND INT. PROVISION BEGINNING OF PERIOD - OVER/(UNDER) RECOVERY	1,751,764	(370,875)	(2,442,226)	(2,959,912)	(4,739,387)	(5,329,982)	(5,795,295)	(5,992,681)	(6,528,600)	(7,059,732)	(7,423,917)	(7,856,287)	1,751,764
17 PRIOR PERIOD TRUE-UP PROVISION COLLECTED/(REFUNDED) THIS PERIOD	(330,652)	(330,652)	(330,652)	(330,652)	(330,652)	(330,652)	(330,652)	(330,652)	(330,652)	(330,652)	(330,652)	(330,652)	(3,967,826)
18 END OF PERIOD TRUE-UP - OVER/(UNDER) RECOVERY (SUM OF LINES 12 - 17)	(370,875)	(2,442,226)	(2,959,912)	(4,739,387)	(5,329,982)	(5,795,295)	(5,992,681)	(6,528,600)	(7,059,732)	(7,423,917)	(7,856,287)	(9,307,569)	(9,307,569)

TAMPA ELECTRIC COMPANY
 CAPACITY COST RECOVERY CLAUSE
 CALCULATION OF FINAL TRUE-UP AMOUNT
 FOR THE PERIOD JANUARY 2023 THROUGH DECEMBER 2023

	Actual Jan-23	Actual Feb-23	Actual Mar-23	Actual Apr-23	Actual May-23	Actual Jun-23	Actual Jul-23	Actual Aug-23	Actual Sep-23	Actual Oct-23	Actual Nov-23	Actual Dec-23	Total
1 BEGINNING TRUE-UP AMOUNT	1,751,764	(370,875)	(2,442,226)	(2,959,912)	(4,739,387)	(5,329,982)	(5,795,295)	(5,992,681)	(6,528,600)	(7,059,732)	(7,423,917)	(7,856,287)	1,751,764
2 ENDING TRUE-UP AMOUNT BEFORE INTEREST	(373,452)	(2,436,807)	(2,949,183)	(4,723,751)	(5,308,982)	(5,771,538)	(5,966,922)	(6,500,615)	(7,029,497)	(7,391,618)	(7,822,136)	(8,269,464)	(8,754,722)
3 TOTAL BEGINNING & ENDING TRUE-UP AMT. (LINE 1 + LINE 2)	1,378,312	(2,807,682)	(5,391,409)	(7,693,663)	(10,048,369)	(11,101,520)	(11,762,217)	(12,493,296)	(13,558,097)	(14,451,350)	(15,246,053)	(17,125,751)	(7,002,956)
4 AVERAGE TRUE-UP AMOUNT (50% OF LINE 3)	689,156	(1,403,841)	(2,695,705)	(3,841,832)	(5,024,185)	(5,550,760)	(5,881,109)	(6,246,648)	(6,779,049)	(7,225,675)	(7,623,027)	(8,562,876)	(3,501,479)
5 INTEREST RATE % - 1ST DAY OF MONTH	4.370	4.610	4.660	4.880	4.880	5.140	5.130	5.370	5.370	5.330	5.400	5.340	NA
6 INTEREST RATE % - 1ST DAY OF NEXT MONTH	4.610	4.660	4.880	4.880	5.140	5.130	5.370	5.370	5.330	5.400	5.340	5.340	NA
7 TOTAL (LINE 5 + LINE 6)	8.980	9.270	9.540	9.770	10.030	10.270	10.500	10.740	10.700	10.730	10.740	10.680	NA
8 AVERAGE INTEREST RATE % (50% OF LINE 7)	4.490	4.635	4.770	4.885	5.015	5.135	5.250	5.370	5.350	5.365	5.370	5.340	NA
9 MONTHLY AVERAGE INTEREST RATE % (LINE 8/12)	0.374	0.386	0.398	0.407	0.418	0.428	0.438	0.448	0.446	0.447	0.448	0.445	NA
10 INTEREST PROVISION (LINE 4 X LINE 9)	2,577	(5,419)	(10,729)	(15,636)	(21,001)	(23,757)	(25,759)	(27,985)	(30,235)	(32,299)	(34,151)	(38,105)	(262,499)

TAMPA ELECTRIC COMPANY
CAPACITY COST RECOVERY CLAUSE
CALCULATION OF FINAL TRUE-UP VARIANCES
FOR THE PERIOD JANUARY 2023 THROUGH DECEMBER 2023

	(1)	(2)	(3)	(4)
	ACTUAL	ACTUAL/ ESTIMATED	VARIANCE (1) - (2)	% CHANGE (3)/(2)
1 UNIT POWER CAPACITY CHARGES	\$8,551,462	\$6,316,379	\$2,235,083	35.39%
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>(1,305,786)</u>	<u>(879,971)</u>	<u>(425,815)</u>	<u>48.39%</u>
6 TOTAL CAPACITY DOLLARS	\$7,245,676	\$5,436,408	\$1,809,268	33.28%
7 JURISDICTIONAL PERCENTAGE	100.00%	100.00%	0	0.00%
8 JURISDICTIONAL CAPACITY DOLLARS	<u>\$7,245,676</u>	<u>5,436,408</u>	<u>\$1,809,268</u>	<u>33.28%</u>
9 CAPACITY COST RECOVERY REVENUES (Net of Revenue Taxes)	(3,260,807)	(3,201,692)	(59,115)	1.85%
10 PRIOR PERIOD TRUE-UP PROVISION	<u>3,967,826</u>	<u>3,967,826</u>	<u>0</u>	<u>0.00%</u>
11 CAPACITY COST RECOVERY REVENUES APPLICABLE TO CURRENT PERIOD (Net of Revenue Taxes)	<u>\$707,019</u>	<u>\$766,134</u>	<u>(\$59,115)</u>	<u>-7.72%</u>
12 TRUE-UP PROVISION FOR PERIOD OVER/(UNDER) RECOVERY (Line 11 - Line 8)	(\$6,538,657)	(\$4,670,274)	(\$1,868,383)	40.01%
13 INTEREST PROVISION FOR PERIOD	(262,499)	(242,014)	(20,485)	8.46%
14 OTHER ADJUSTMENTS	(290,351)	(290,554)	203	-0.07%
15 TRUE-UP AND INT. PROVISION BEGINNING OF PERIOD - OVER/(UNDER) RECOVERY	1,751,764	1,751,764	0	0.00%
16 PRIOR PERIOD TRUE-UP PROVISION COLLECTED/(REFUNDED) THIS PERIOD	<u>(3,967,826)</u>	<u>(3,967,826)</u>	<u>(0)</u>	<u>0.00%</u>
17 END OF PERIOD TRUE-UP - OVER/(UNDER) RECOVERY (SUM OF LINES 12 - 16)	<u>(\$9,307,569)</u>	<u>(\$7,418,904)</u>	<u>(\$1,888,665)</u>	<u>25.46%</u>

EXHIBIT TO THE TESTIMONY OF
ZEL D JONES

DOCUMENT NO. 2

FINAL FUEL AND PURCHASED POWER OVER/(UNDER)RECOVERY
FOR
JANUARY 2023 - DECEMBER 2023

TAMPA ELECTRIC COMPANY
 FINAL FUEL AND PURCHASED POWER OVER/(UNDER) RECOVERY
 FOR THE PERIOD
 JANUARY 2023 THROUGH DECEMBER 2023

1	TOTAL FUEL COSTS FOR THE PERIOD	\$	608,109,216
2	JURISDICTIONAL FUEL COSTS (INCL. ALL ADJUSTMENTS)		608,109,216
3	JURISDICTIONAL FUEL REVENUES APPLICABLE TO THE PERIOD		<u>994,723,265</u>
4	ACTUAL OVER/(UNDER) RECOVERED FUEL COSTS FOR THE PERIOD (LINE 3 - LINE 2)	\$	386,614,049
5	ADJUSTMENTS		0
6	INTEREST		(16,049,722)
7	TRUE-UP COLLECTED		64,989,253
8	PRIOR PERIOD TRUE-UP (ACTUAL ENDING 12/23)		<u>(517,989,768)</u>
9	ACTUAL OVER/(UNDER) RECOVERY FOR THE PERIOD (LINE 4 + LINE 5 + LINE 6 + LINE 7 + LINE 8)	\$	(82,436,187)
10	OVER/(UNDER) RECOVERY PER APPROVED PROJECTION (PER ORDER PSC-2023-0343 ISSUED ON 11/16/23) (SCHEDULE E1-A LINE 6)		<u>(112,834,024)</u>
11	FINAL FUEL OVER/(UNDER) RECOVERY (LINE 9 - LINE 10)	\$	<u><u>30,397,837</u></u>

EXHIBIT TO THE TESTIMONY OF
ZEL D JONES

DOCUMENT NO. 3

ACTUAL FUEL AND PURCHASED POWER TRUE-UP

VS.

MID-COURSE ESTIMATES

JANUARY 2023 - DECEMBER 2023

TAMPA ELECTRIC COMPANY
CALCULATION OF TRUE-UP AMOUNT
ACTUAL vs. MID-COURSE ESTIMATES
FOR THE PERIOD
JANUARY 2023 THROUGH DECEMBER 2023

	ACTUAL	per Mid-Course ESTIMATED	VARIANCE AMOUNT	%
A 1. FUEL COST OF SYSTEM NET GENERATION	\$546,526,121	\$777,878,899	(\$231,352,779)	(29.7)
2. FUEL COST OF POWER SOLD	(4,939,205)	(1,442,850)	(3,496,355)	242.3
2a. GAINS FROM SALES	(2,551,905)	(132,520)	(2,419,385)	1,825.7
3. FUEL COST OF PURCHASED POWER	37,792,280	3,617,720	34,174,560	944.6
3a. DEMAND & NONFUEL COST OF PUR. PWR.	0	0	0	0.0
3b. PAYMENT TO QUALIFIED FACILITIES	2,217,772	1,787,820	429,952	24.0
4. ENERGY COST OF ECONOMY PURCHASES	29,064,153	2,995,640	26,068,513	870.2
5. ADJUSTMENTS	0	0	0	0.0
6. ADJUSTED TOTAL FUEL & NET PWR. TRANS. (SUM OF LINES A1 THRU 5a)	\$608,109,216	\$784,704,709	(\$176,595,493)	(22.5)
C 1. JURISDICTIONAL FUEL REVENUE	\$1,065,078,554	\$1,022,995,602	\$42,082,952	4.1
2. FUEL ADJUSTMENT NOT APPLICABLE	0	0	0	0.0
2a. TRUE-UP PROVISION	(64,989,253)	(64,989,253)	0	0.0
2b. INCENTIVE PROVISION	(546,170)	(546,170)	0	0.0
2c. 2021 OPTIMIZATION MECHANISM GAIN	(4,819,866)	(4,819,866)	0	0.0
3. JURIS. FUEL REVENUE APPL. TO PERIOD (Sum of Lines C1 through C2c)	\$994,723,265	\$952,640,313	\$42,082,952	4.4
6d. JURISD. TOTAL FUEL & NET PWR. TRANS.	608,109,216	784,704,709	(176,595,493)	(22.5)
7. TRUE-UP PROV.- THIS PER. (LINE C3-C6d)	\$386,614,049	\$167,935,604	\$218,678,445	130.2
8. INTEREST PROVISION - THIS PERIOD	(16,049,722)	(13,423,670)	(2,626,052)	19.6
TOTAL TRUE-UP AMOUNT FOR PERIOD (LINE 7 through 8)	\$370,564,327	\$154,511,934	\$216,052,393	139.8
9. TRUE-UP & INT. PROV. BEG. OF PERIOD (Beginning January 2023)	(517,989,768)	(517,989,768)	0	0.0
10. TRUE-UP COLLECTED (REFUNDED)	64,989,253	64,989,253	0	0.0
11. END OF PERIOD TOTAL NET TRUE-UP (LINE C8 through C10)	(\$82,436,187)	(\$298,488,581)	\$216,052,394	(72.4)

EXHIBIT TO THE TESTIMONY OF
ZEL D JONES

DOCUMENT NO. 4

FUEL AND PURCHASED POWER COST RECOVERY
YTD DECEMBER 2023

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

FUEL AND PURCHASED POWER COST RECOVERY
SCHEDULES A1 AND A2

DECEMBER 2023

COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
TAMPA ELECTRIC COMPANY
MONTH OF: December 2023

	\$		DIFFERENCE		MWH		DIFFERENCE		CENTS/KWH		DIFFERENCE	
	ACTUAL	ESTIMATED	AMOUNT	%	ACTUAL	ESTIMATED	AMOUNT	%	ACTUAL	ESTIMATED	AMOUNT	%
1. Fuel Cost of System Net Generation (A3)	41,907,758	62,725,317	(20,817,559)	-33.2%	1,488,191	1,535,750	(47,559)	-3.1%	2.81602	4.08434	(1.26832)	-31.1%
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	0	0	0	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)	41,907,758	62,725,317	(20,817,559)	-33.2%	1,488,191	1,535,750	(47,559)	-3.1%	2.81602	4.08434	(1.26832)	-31.1%
6. Fuel Cost of Purchased Power - Firm (A7)	831,599	17,980	813,619	4525.1%	19,983	240	19,743	8226.3%	4.16153	7.49167	(3.33013)	-44.5%
7. Energy Cost of Sch C.X Econ. Purch. (Broker) (A9)	(161,985)	310,350	(472,335)	-152.2%	590	1,080	(490)	-45.4%	(27.45508)	28.73611	(56.19120)	-195.5%
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)	248,336	149,440	98,896	66.2%	12,344	5680	6,664	117.3%	2.01180	2.63099	(0.61919)	-23.5%
12. TOTAL COST OF PURCHASED POWER (Lines 6 through 11)	917,950	477,770	440,180	92.1%	32,917	7,000	25,917	370.2%	2.78868	6.82529	(4.03661)	-59.1%
13. TOTAL AVAILABLE KWH (LINE 5 + LINE 12)					1,521,108	1,542,750	(21,642)	-1.4%				
14. Fuel Cost of Sch. D Jurisd. Sales (A6)	57,432	118,880	(61,448)	-51.7%	3,078	3120	(42)	-1.3%	1.86589	3.81026	(1.94437)	-51.0%
15. Fuel Cost of Sch. C/IB 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)	479,306	0	479,306	0.0%	27,964	0	27,964	0.0%	1.71401	0.00000	1.71401	0.0%
18. Gains on Sales	166,678	10,919	155,759	1426.5%								
19. TOTAL FUEL COST AND GAINS OF POWER SALES	703,416	129,799	573,617	441.9%	31,042	3,120	27,922	894.9%	2.26601	4.16022	(1.89421)	-45.5%
(LINE 14 + 15 + 16 + 17 + 18)												
20. Net Inadvertant Interchange					(3,809)	0	(3,809)	0.0%				
21. Wheeling Rec'd. less Wheeling Del'vd.					2,299	0	2,299	0.0%				
22. Interchange and Wheeling Losses					2,792	0	2,792	0.0%				
23. TOTAL FUEL AND NET POWER TRANSACTIONS	42,122,292	63,073,288	(20,950,996)	-33.2%	1,485,764	1,539,630	(53,866)	-3.5%	2.83506	4.09665	(1.26159)	-30.8%
(LINE 5 + 12 - 19 + 20 + 21 - 22)												
24. Net Unbilled	(1,334,888)	674,087	(2,008,975)	-298.0%	(47,085)	16,455	(63,540)	-386.2%	2.83506	4.09665	(1.26159)	-30.8%
25. Company Use	75,157	131,093	(55,936)	-42.7%	2,651	3,200	(549)	-17.2%	2.83504	4.09666	(1.26161)	-30.8%
26. T & D Losses	1,718,656	3,025,804	(1,307,148)	-43.2%	60,622	73,860	(13,239)	-17.9%	2.83506	4.09665	(1.26159)	-30.8%
27. System KWH Sales	42,122,292	63,073,288	(20,950,996)	-33.2%	1,469,576	1,446,115	23,461	1.6%	2.86629	4.36157	(1.49528)	-34.3%
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	42,122,292	63,073,288	(20,950,996)	-33.2%	1,469,576	1,446,115	23,461	1.6%	2.86629	4.36157	(1.49528)	-34.3%
30. Jurisdictional Loss Multiplier									1.00000	1.00000	0.00000	0.0%
31. Jurisdictional KWH Sales Adjusted for Line Losses	42,122,292	63,073,288	(20,950,996)	-33.2%	1,469,576	1,446,115	23,461	1.6%	2.86629	4.36157	(1.49528)	-34.3%
32. 2021 Optimization Mechanism Gain	401650	401650	0	0.0%	1,469,576	1,446,115	23,461	1.6%	0.02733	0.02777	(0.00044)	-1.6%
33. True-up *	7,221,028	7,221,028	0	0.0%	1,469,576	1,446,115	23,461	1.6%	0.49137	0.49934	(0.00797)	-1.6%
34. Total Jurisdictional Fuel Cost (Excl. GPIF)	49,744,970	70,695,966	(20,950,996)	-29.6%	1,469,576	1,446,115	23,461	1.6%	3.38499	4.88868	(1.50370)	-30.8%
35. Revenue Tax Factor									1.00072	1.00072	0.00000	0.0%
36. Fuel Cost Adjusted for Taxes (Excl. GPIF)	49780786	70746867	(20,966,081)	-29.6%	1,469,576	1,446,115	23,461	1.6%	3.38742	4.89220	(1.50478)	-30.8%
37. GPIF * (Already Adjusted for Taxes)	45,516	45,516	0	0.0%	1,469,576	1,446,115	23,461	1.6%	0.00310	0.00315	(0.00005)	-1.6%
38. Fuel Cost Adjusted for Taxes (Incl. GPIF)	49826302	70792383	(20,966,081)	-29.6%	1,469,576	1,446,115	23,461	1.6%	3.39052	4.89535	(1.50483)	-30.7%
39. Fuel FAC Rounded to the Nearest .001 cents per KWH									3.391	4.895	(1.504)	-30.7%

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

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COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
TAMPA ELECTRIC COMPANY
PERIOD TO DATE THROUGH: December 2023

	\$		DIFFERENCE		MWH		DIFFERENCE		CENTS/KWH		DIFFERENCE	
	ACTUAL	ESTIMATED	AMOUNT	%	ACTUAL	ESTIMATED	AMOUNT	%	ACTUAL	ESTIMATED	AMOUNT	%
1. Fuel Cost of System Net Generation (A3)	546,526,121	777,878,899	(231,352,779)	-29.7%	20,334,455	20,907,900	(573,445)	-2.7%	2.68769	3.72050	(1.03282)	-27.8%
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	0	0	0	0.0%	0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
4b. Adjustments	0	0	0	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)	546,526,121	777,878,899	(231,352,779)	-29.7%	20,334,455	20,907,900	(573,445)	-2.7%	2.68769	3.72050	(1.03282)	-27.8%
6. Fuel Cost of Purchased Power - Firm (A7)	37,792,280	3,617,720	34,174,560	944.6%	839,656	57,900	781,756	1350.2%	4.50092	6.24822	(1.74730)	-28.0%
7. Energy Cost of Sch C,X Econ. Purch. (Broker) (A9)	29,064,153	2,995,640	26,068,513	870.2%	754,541	30,200	724,341	2398.5%	3.85190	9.91934	(6.06744)	-61.2%
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)	2,217,772	1,787,820	429,952	24.0%	102,997	64,970	38,027	58.5%	2.15324	2.75176	(0.59852)	-21.8%
12. TOTAL COST OF PURCHASED POWER (Lines 6 through 11)	69,074,205	8,401,180	60,673,025	722.2%	1,697,194	153,070	1,544,124	1008.8%	4.06991	5.48846	(1.41855)	-25.8%
13. TOTAL AVAILABLE KWH (LINE 5 + LINE 12)					22,031,649	21,060,970	970,679	4.6%				
14. Fuel Cost of Sch. D Jurisd. Sales (A6)	653,072	1,442,850	(789,778)	-54.7%	36,295	40,120	(3,825)	-9.5%	1.79934	3.59634	(1.79699)	-50.0%
15. Fuel Cost of Sch. C/IB 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)	4,286,133	0	4,286,133	0.0%	217,720	0	217,720	0.0%	1.96864	0.00000	1.96864	0.0%
18. Gains on Sales	2,551,905	132,520	2,419,385	1825.7%								
19. TOTAL FUEL COST AND GAINS OF POWER SALES	7,491,110	1,575,370	5,915,740	375.5%	254,015	40,120	213,895	533.1%	2.94908	3.92665	(0.97756)	-24.9%
(LINE 14 + 15 + 16 + 17 + 18)												
20. Net Inadvertant Interchange					1,434	0	1,434	0.0%				
21. Wheeling Rec'd. less Wheeling Del'vd.					20,425	0	20,425	0.0%				
22. Interchange and Wheeling Losses					24,902	0	24,902	0.0%				
23. TOTAL FUEL AND NET POWER TRANSACTIONS	608,109,216	784,704,709	(176,595,494)	-22.5%	21,774,591	21,020,850	753,741	3.6%	2.79275	3.73298	(0.94024)	-25.2%
(LINE 5 + 12 - 19 + 20 + 21 - 22)												
24. Net Unbilled	(6,845,930) (a)	(1,743,611) (a)	(5,102,319)	292.6%	(127,560)	0	(127,560)	0.0%	5.36683	0.00000	5.36683	0.0%
25. Company Use	958,940 (a)	1,441,133 (a)	(482,193)	-33.5%	33,910	38,400	(4,490)	-11.7%	2.82790	3.75295	(0.92505)	-24.6%
26. T & D Losses	30,665,068 (a)	38,538,886 (a)	(7,873,818)	-20.4%	1,097,426	1,028,968	68,458	6.7%	2.79427	3.74539	(0.95112)	-25.4%
27. System KWH Sales	608,109,216	784,704,709	(176,595,494)	-22.5%	20,770,815	19,953,482	817,333	4.1%	2.92771	3.93267	(1.00496)	-25.6%
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	608,109,216	784,704,709	(176,595,494)	-22.5%	20,770,815	19,953,482	817,333	4.1%	2.92771	3.93267	(1.00496)	-25.6%
30. Jurisdictional Loss Multiplier									1.00000	1.00000	0.00000	0.0%
31. Jurisdictional KWH Sales Adjusted for Line Losses	608,109,217	784,704,709	(176,595,492)	-22.5%	20,770,815	19,953,482	817,333	4.1%	2.92771	3.93267	(1.00496)	-25.6%
32. 2021 Optimization Mechanism Gain	4,819,866	4,819,866	0	0.0%	20,770,815	19,953,482	817,333	4.1%	0.02320	0.02416	(0.00095)	-3.9%
33. True-up *	64,989,253	64,989,253	0	0.0%	20,770,815	19,953,482	817,333	4.1%	0.31289	0.32570	(0.01282)	-3.9%
34. Total Jurisdictional Fuel Cost (Excl. GPIF)	677,918,336	854,513,828	(176,595,492)	-20.7%	20,770,815	19,953,482	817,333	4.1%	3.26380	4.28253	(1.01873)	-23.8%
35. Revenue Tax Factor									1.00072	1.00072	0.00000	0.0%
36. Fuel Cost Adjusted for Taxes (Excl. GPIF)	678,406,437	855,129,079	(176,722,642)	-20.7%	20,770,815	19,953,482	817,333	4.1%	3.26615	4.28561	(1.01946)	-23.8%
37. GPIF * (Already Adjusted for Taxes)	546,170	546,170	0	0.0%	20,770,815	19,953,482	817,333	4.1%	0.00263	0.00274	(0.00011)	-3.9%
38. Fuel Cost Adjusted for Taxes (Incl. GPIF)	678,952,607	855,675,249	(176,722,642)	-20.7%	20,770,815	19,953,482	817,333	4.1%	3.26878	4.28835	(1.01957)	-23.8%
39. Fuel FAC Rounded to the Nearest .001 cents per KWH									3.269	4.288	(1.019)	-23.8%

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

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CALCULATION OF TRUE-UP AND INTEREST PROVISION
TAMPA ELECTRIC COMPANY
MONTH OF: December 2023

	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	41,907,758	62,725,317	(20,817,559)	-33.2%	546,526,121	777,878,899	(231,352,779)	-29.7%
1a. FUEL REL. R & D AND DEMO. COST	0	0	0	0.0%	0	0	0	0.0%
2. FUEL COST OF POWER SOLD	536,738	118,880	417,858	351.5%	4,939,205	1,442,850	3,496,355	242.3%
2a. GAINS FROM SALES	166,678	10,919	155,759	1426.5%	2,551,905	132,520	2,419,385	1825.7%
3. FUEL COST OF PURCHASED POWER	831,599	17,980	813,619	4525.1%	37,792,280	3,617,720	34,174,560	944.6%
3a. DEMAND & NONFUEL COST OF PUR. PWR.	0	0	0	0.0%	0	0	0	0.0%
3b. PAYMENT TO QUALIFIED FACILITIES	248,336	149,440	98,896	66.2%	2,217,772	1,787,820	429,952	24.0%
4. ENERGY COST OF ECONOMY PURCHASES	(161,985)	310,350	(472,335)	-152.2%	29,064,153	2,995,640	26,068,513	870.2%
5. TOTAL FUEL & NET POWER TRANSACTION	42,122,292	63,073,288	(20,950,996)	-33.2%	608,109,216	784,704,709	(176,595,494)	-22.5%
6. ADJUSTMENT	0	0	0	0.0%	0	0	0	0.0%
7. ADJUSTED TOTAL FUEL & NET PWR.TRANS.	42,122,292	63,073,288	(20,950,996)	-33.2%	608,109,216	784,704,709	(176,595,494)	-22.5%
B. MWH SALES								
1. JURISDICTIONAL SALES	1,469,576	1,446,115	23,461	1.6%	20,770,812	19,953,482	817,330	4.1%
2. NONJURISDICTIONAL SALES	0	0	0	0.0%	0	0	0	0.0%
3. TOTAL SALES	1,469,576	1,446,115	23,461	1.6%	20,770,812	19,953,482	817,330	4.1%
4. JURISDIC. SALES-% TOTAL MWH SALES	1.0000000	1.0000000	0.0000000	0.0%	1.0000000	1.0000000	0.0000000	0.0%

**CALCULATION OF TRUE-UP AND INTEREST PROVISION
TAMPA ELECTRIC COMPANY
MONTH OF: December 2023**

	CURRENT MONTH				PERIOD TO DATE				
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	
C. TRUE-UP CALCULATION									
1. JURISDICTIONAL FUEL REVENUE	75,777,642	74,586,630	1,191,012	1.6%	1,065,078,554	1,022,995,602	42,082,952	4.1%	
2. JURISDICTIONAL FUEL REVENUE CREDIT	0	0	0	0.0%	0	0	0	0.0%	
2a. TRUE-UP PROVISION	(7,221,028)	(7,221,028)	0	0.0%	(64,989,253)	(64,989,253)	0	0.0%	
2b. GPIF PROVISION	(45,516)	(45,516)	0	0.0%	(546,170)	(546,170)	0	0.0%	
2c. 2021 OPTIMIZATION MECHANISM GAIN	(401,650)	(401,650)	0	0.0%	(4,819,866)	(4,819,866)	0	0.0%	
3. JURIS. FUEL REVENUE APPL. TO PERIOD	<u>68,109,448</u>	<u>66,918,436</u>	<u>1,191,012</u>	<u>1.8%</u>	<u>994,723,265</u>	<u>952,640,313</u>	<u>42,082,952</u>	<u>4.4%</u>	
4. ADJ. TOTAL FUEL & NET PWR. TRANS. (LINE A7)	42,122,292	63,073,288	(20,950,996)	-33.2%	608,109,216	784,704,709	(176,595,494)	-22.5%	
5. JURISDIC. SALES- % TOTAL MWH SALES (LINE B4)	<u>1.0000000</u>	<u>1.0000000</u>	<u>0.0000000</u>	<u>0.0%</u>	-	-	-	-	
6. JURISDIC. TOTAL FUEL & NET PWR. TRANS.	42,122,292	63,073,288	(20,950,996)	-33.2%	608,109,217	784,704,709	(176,595,492)	-22.5%	
6a. JURISDIC. LOSS MULTIPLIER	<u>1.00000</u>	<u>1.00000</u>	<u>0.00000</u>	<u>0.0%</u>	-	-	-	-	
6b. (LINE C6 x LINE C6a)	42,122,292	63,073,288	(20,950,996)	-33.2%	608,109,217	784,704,709	(176,595,492)	-22.5%	
6c. ADJUSTMENT	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.0%</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.0%</u>	
6d. JURISDIC. TOTAL FUEL & NET PWR INCL. ALL ADJ.(LNS. C6b+C6c)	<u>42122292</u>	<u>63073288</u>	<u>(20,950,996)</u>	<u>-33.2%</u>	<u>608,109,217</u>	<u>784,704,709</u>	<u>(176,595,492)</u>	<u>-22.5%</u>	
7. TRUE-UP PROV. FOR MO. +/- COLLECTED (LINE C3 - LINE C6d)	25,987,156	3,845,148	22,142,008	575.8%	386,614,048	167,935,604	218,678,444	130.2%	
8. INTEREST PROVISION FOR THE MONTH	-438770	-782357	343,587	-43.9%	(16,049,722)	(13,423,670)	(2,626,052)	19.6%	
9. TRUE-UP & INT. PROV. BEG. OF MONTH	(115,205,601)	(308,772,400)	193,566,799	-62.7%	-----NOT APPLICABLE-----				
10. TRUE-UP COLLECTED (REFUNDED)	<u>7,221,028</u>	<u>7,221,028</u>	<u>0</u>	<u>0.0%</u>	-----NOT APPLICABLE-----				
11. END OF PERIOD TOTAL NET TRUE-UP (LINE C7 through C10)	<u>(82,436,187)</u>	<u>(298,488,581)</u>	<u>216,052,394</u>	<u>-72.4%</u>	-----NOT APPLICABLE-----				

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CALCULATION OF TRUE-UP AND INTEREST PROVISION
TAMPA ELECTRIC COMPANY
MONTH OF: December 2023

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
D. INTEREST PROVISION								
1. BEGINNING TRUE-UP AMOUNT (LINE C10)	(115,205,601)	(308,772,400)	193,566,799	-62.7%	-----	-----	NOT APPLICABLE	-----
2. ENDING TRUE-UP AMOUNT BEFORE INT. (LINES C7 + C9 + C10 + C11)	(81,997,417)	(297,706,224)	215,708,807	-72.5%	-----	-----	NOT APPLICABLE	-----
3. TOTAL BEG. & END. TRUE-UP AMOUNT	<u>(197,203,018)</u>	<u>(606,478,624)</u>	<u>409,275,606</u>	<u>-67.5%</u>	-----	-----	NOT APPLICABLE	-----
4. AVG. TRUE-UP AMOUNT - (50% OF LINE D3)	(98,601,509)	(303,239,312)	204,637,803	-67.5%	-----	-----	NOT APPLICABLE	-----
5. INT. RATE-FIRST DAY REP. BUS. MONTH	5.340	3.100	2.240	72.3%	-----	-----	NOT APPLICABLE	-----
6. INT. RATE-FIRST DAY SUBSEQUENT MONTH	<u>5.340</u>	<u>3.100</u>	<u>2.240</u>	<u>72.3%</u>	-----	-----	NOT APPLICABLE	-----
7. TOTAL (LINE D5 + LINE D6)	<u>10.680</u>	<u>6.200</u>	<u>4.480</u>	<u>72.3%</u>	-----	-----	NOT APPLICABLE	-----
8. AVERAGE INT. RATE (50% OF LINE D7)	5.340	3.100	2.240	72.3%	-----	-----	NOT APPLICABLE	-----
9. MONTHLY AVG. INT. RATE (LINE D8/12)	0.445	0.258	0.187	72.5%	-----	-----	NOT APPLICABLE	-----
10. INT. PROVISION (LINE D4 x LINE D9)	<u>(438,770)</u>	<u>(782,357)</u>	<u>343,587</u>	<u>-43.9%</u>	-----	-----	NOT APPLICABLE	-----

FUEL AND PURCHASED POWER COST RECOVERY

SCHEDULE A6

JANUARY 2023 - DECEMBER 2023

POWER SOLD
TAMPA ELECTRIC COMPANY
FOR THE PERIOD JANUARY 2023 THROUGH DECEMBER 2023

(1)	(2)	(3)	(4)	(5)	(6)		(7)	(8)	(9)
					(A)	(B)			
SOLD TO	TYPE & SCHEDULE	TOTAL MWH SOLD	MWH WHEELED OTHER SYSTEM	MWH FROM OWN GENERATION	CENTS/KWH		TOTAL \$ FOR FUEL ADJUSTMENT (5)(X)6(A)	TOTAL \$ FOR TOTAL COST (5)(X)6(B)	GAINS ON MARKET BASED SALES
					FUEL COST	TOTAL COST			
ESTIMATED:									
SEMINOLE	JURISD. SCH. - D	40,120.0	0.0	40,120.0	3.596	3.927	1,442,850.00	1,575,370.00	132,520.00
TOTAL		40,120.0	0.0	40,120.0	3.596	3.927	1,442,850.00	1,575,370.00	132,520.00
ACTUAL:									
SEMINOLE ELEC. PRECO-1	JURISD. SCH. - D	36,332.0	37.5	36,294.6	1.799	1.979	653,013.79	718,315.15	15,709.09
CITY OF LAKELAND	SCH. - MA	11,643.0	0.0	11,643.0	1.655	4.081	192,728.44	475,094.56	256,234.79
CITY OF TALLAHASSEE	SCH. - MA	400.0	0.0	400.0	3.772	6.066	15,088.00	24,263.60	8,377.60
CONSTELLATION ENERGY GENERATION	SCH. - MA	7,242.0	0.0	7,242.0	2.229	3.764	161,390.95	272,575.76	102,083.83
DUKE ENERGY CAROLINAS	SCH. - MA	7,635.0	0.0	7,635.0	1.761	2.323	134,468.08	177,366.55	35,076.90
DUKE ENERGY FLORIDA	SCH. - MA	35,608.0	0.0	35,608.0	2.114	2.880	752,910.54	1,025,562.29	232,955.78
FLORIDA POWER & LIGHT	SCH. - MA	2,800.0	0.0	2,800.0	3.206	6.486	89,757.00	181,611.09	86,011.09
FMPA	SCH. - MA	900.0	0.0	900.0	1.442	3.763	12,978.00	33,864.06	19,536.06
MORGAN STANLEY	SCH. - MA	0.0	0.0	0.0	0.000	0.000	0.00	0.00	(552.00)
ORLANDO UTILITIES COMMISSION	SCH. - MA	42,314.0	0.0	42,314.0	2.006	4.037	848,938.33	1,708,119.60	785,868.75
RAINBOW ENERGY	SCH. - MA	7,980.0	0.0	7,980.0	1.619	2.612	129,174.95	208,400.57	65,847.78
REEDY CREEK	SCH. - MA	1,630.0	0.0	1,630.0	1.694	2.553	27,609.65	41,619.18	12,768.23
SOUTHERN COMPANY	SCH. - MA	25,743.0	0.0	25,743.0	1.924	2.644	495,375.35	680,693.80	157,834.20
TENNESSEE VALLEY AUTHORITY	SCH. - MA	2,379.0	0.0	2,379.0	1.772	2.291	42,152.61	54,505.48	9,909.32
THE ENERGY AUTHORITY Total	SCH. - MA	71,446.0	0.0	71,446.0	1.937	3.161	1,383,618.19	2,258,702.27	764,244.04
SUB-TOTAL		254,052.0	37.5	254,014.6	1.944	3.095	4,939,203.88	7,860,693.96	2,551,905.46
SUB-TOTAL SCHEDULE D POWER SALES-JURISD.		36,332.0	37.5	36,294.6	1.799	1.979	653,013.79	718,315.15	15,709.09
SUB-TOTAL SCHEDULE MA/MB POWER SALES-JURISD.		217,720.0	0.0	217,720.0	1.969	3.281	4,286,190.09	7,142,378.81	2,536,196.37
TOTAL		254,052.0	37.5	254,014.6	1.944	3.095	4,939,203.88	7,860,693.96	2,551,905.46
DIFFERENCE		213,932.0	37.5	213,894.6	(1.652)	(0.832)	3,496,353.88	6,285,323.96	2,419,385.46
DIFFERENCE %		533.2%	0.0%	533.1%	-45.9%	-21.2%	242.3%	399.0%	1825.7%

FUEL AND PURCHASED POWER COST RECOVERY

SCHEDULE A7

JANUARY 2023 - DECEMBER 2023

**PURCHASED POWER
(EXCLUSIVE OF ECONOMY & COGENERATION)
TAMPA ELECTRIC COMPANY
FOR THE PERIOD JANUARY 2023 THROUGH DECEMBER 2023**

(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		57,900.0	0.0	0.0	57,900.0	6.248	6.248	3,617,720.00
TOTAL		57,900.0	0.0	0.0	57,900.0	6.248	6.248	3,617,720.00
ACTUAL:								
CONSTELLATION ENERGY GENERATION	SCH. - J	65,962.0	0.0	99.7	65,862.3	4.458	4.458	2,936,080.0
DUKE ENERGY FLORIDA	SCH. - J	446,160.0	0.0	0.0	446,160.0	3.784	3.784	16,882,715.53
FLA. POWER & LIGHT	SCH. - J	165,314.0	0.0	91.3	165,222.7	5.137	5.137	8,488,069.22
FMPA	SCH. - J	1,200.0	0.0	0.0	1,200.0	5.394	5.394	64,724.52
MACQUARIE ENERGY LLC	SCH. - J	34,602.0	0.0	0.0	34,602.0	6.690	6.690	2,314,756.00
ORLANDO UTIL. COMM.	SCH. - J	24,810.0	0.0	0.0	24,810.0	5.133	5.133	1,273,545.2
RAINBOW ENERGY	SCH. - J	47,145.0	0.0	194.8	46,950.2	6.868	6.868	3,224,406.67
SOUTHERN COMPANY	SCH. - J	39,376.0	0.0	0.0	39,376.0	5.162	5.162	2,032,588.00
THE ENERGY AUTHORITY	SCH. - J	5,001.0	0.0	0.0	5,001.0	4.533	4.533	226,690.0
DUKE ENERGY FLORIDA	OATT	11,736.0	0.0	0.0	11,736.0	2.971	2.971	348,705.74
SUB-TOTAL		841,306.0	0.0	385.8	840,920.2	4.494	4.494	37,792,280.87
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		829,570.0	0.0	385.8	829,184.2	4.516	4.516	37,443,575.13
SUB-TOTAL SCHEDULE OATT PURCHASED POWER		11,736.0	0.0	0.0	11,736.0	2.971	2.971	348,705.74
TOTAL		841,306.0	0.0	385.8	840,920.2	4.494	4.494	37,792,280.87
DIFFERENCE		783,406.0	0.0	385.8	783,020.2	(1.754)	(1.754)	34,174,560.87
DIFFERENCE %		1353.0%	0.0%	0.0%	1352.4%	-28.1%	-28.1%	944.6%

FUEL AND PURCHASED POWER COST RECOVERY

SCHEDULE A8

JANUARY 2023 - DECEMBER 2023

ENERGY PAYMENT TO QUALIFYING FACILITIES
TAMPA ELECTRIC COMPANY
FOR THE PERIOD JANUARY 2023 THROUGH DECEMBER 2023

(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.	<u>64,970.0</u>	<u>0.0</u>	<u>0.0</u>	<u>64,970.0</u>	<u>2.752</u>	<u>2.752</u>	<u>1,787,820.00</u>
TOTAL		<u>64,970.0</u>	<u>0.0</u>	<u>0.0</u>	<u>64,970.0</u>	<u>2.752</u>	<u>2.752</u>	<u>1,787,820.00</u>
ACTUAL:								
	AS AVAILABLE							
CARGILL MILLPOINT	COGEN.	2,423.0	0.0	0.0	2,423.0	2.131	2.131	51,638.05
CARGILL RIDGEWOOD	COGEN.	277.0	0.0	0.0	277.0	2.666	2.666	7,384.96
IMC-AGRICO-NEW WALES	COGEN.	390.0	0.0	0.0	390.0	1.698	1.698	6,623.69
IMC-AGRICO-S. PIERCE	COGEN.	<u>93,531.0</u>	<u>0.0</u>	<u>0.0</u>	<u>93,531.0</u>	<u>1.973</u>	<u>1.973</u>	<u>1,844,911.98</u>
SUB-TOTAL COGEN		<u>96,621.0</u>	<u>0.0</u>	<u>0.0</u>	<u>96,621.0</u>	<u>1.977</u>	<u>1.977</u>	<u>1,910,558.68</u>
NET METERING		6,374.6	0.0	0.0	6,374.6	4.819	4.819	307,214.25
TOTAL INCL NET METERING		<u>102,995.6</u>	<u>0.0</u>	<u>0.0</u>	<u>102,995.6</u>	<u>2.153</u>	<u>2.153</u>	<u>2,217,772.93</u>
DIFFERENCE		38,025.6	0.0	0.0	38,025.6	(0.598)	(0.598)	429,952.93
DIFFERENCE %		58.5%	0.0%	0.0%	58.5%	-21.7%	-21.7%	24.0%

FUEL AND PURCHASED POWER COST RECOVERY

SCHEDULE A9

JANUARY 2023 - DECEMBER 2023

ECONOMY ENERGY PURCHASES
TAMPA ELECTRIC COMPANY
FOR THE PERIOD JANUARY 2023 THROUGH DECEMBER 2023

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)		(9)
PURCHASED FROM	TYPE & SCHEDULE	TOTAL MWH PURCHASED	MWH FOR INTERRUPTIBLE	MWH FOR FIRM	TRANSACTION COSTS CENTS/KWH	TOTAL \$ FOR FUEL ADJUSTMENT (5) X (6)	(A) CENTS PER KWH	(B) TOTAL COST	FUEL SAVINGS (8B)-7
ESTIMATED:									
VARIOUS	Economy	30,200.0	0.0	30,200.0	9.919	2,995,640.00	96.781	29,227,790.00	26,232,150.00
TOTAL		30,200.0	0.0	30,200.0	9.919	2,995,640.00	96.781	29,227,790.00	26,232,150.00
ACTUAL:									
CONSTELLATION ENERGY GENERATION	SCH. - J	4,265.0	0.0	4,265.0	4.308	183,715.00	6.608	281,813.31	98,098.31
DUKE ENERGY CAROLINAS	SCH. - J	182.0	0.0	182.0	2.333	4,245.45	2.418	4,401.32	155.87
DUKE ENERGY FLORIDA	SCH. - J	463,782.0	0.0	463,782.0	3.897	18,072,300.63	5.157	23,917,069.36	5,844,768.73
FLA. POWER & LIGHT	SCH. - J	285,050.0	0.0	285,050.0	3.776	10,763,555.00	4.056	11,562,359.25	798,804.25
MORGAN STANLEY	SCH. - J	350.0	0.0	350.0	4.900	17,150.00	8.950	31,325.00	14,175.00
ORLANDO UTIL. COMM	SCH. - J	200.0	0.0	200.0	4.300	8,600.00	4.324	8,648.00	48.00
SOUTHERN COMPANY	SCH. - J	387.0	0.0	387.0	2.340	9,056.87	2.446	9,466.28	409.41
THE ENERGY AUTHORITY	SCH. - J	325.0	0.0	325.0	1.701	5,529.87	2.346	7,623.14	2,093.27
SUB-TOTAL		754,541.0	0.0	754,541.0	3.852	29,064,152.82	4.748	35,822,705.66	6,758,552.84
SUB-TOTAL SCHEDULE J ECONOMY PURCHASES		754,541.0	0.0	754,541.0	3.852	29,064,152.82	4.748	35,822,705.66	6,758,552.84
TOTAL		754,541.0	0.0	754,541.0	3.852	29,064,152.82	4.748	35,822,705.66	6,758,552.84
DIFFERENCE		724,341.0	0.0	724,341.0	(6.067)	26,068,512.82	(92.033)	6,594,915.66	(19,473,597.16)
DIFFERENCE %		2398.5%	0.0%	2398.5%	-61.2%	870.2%	-95.1%	22.6%	-74.2%

FUEL AND PURCHASED POWER COST RECOVERY

SCHEDULE A12

JANUARY 2023 - DECEMBER 2023

REDACTED

CAPACITY COSTS
ACTUAL PURCHASES AND SALES
TAMPA ELECTRIC COMPANY
FOR THE PERIOD OF JANUARY 2023 THROUGH DECEMBER 2023

SCHEDULE A12
PAGE 1 OF 1

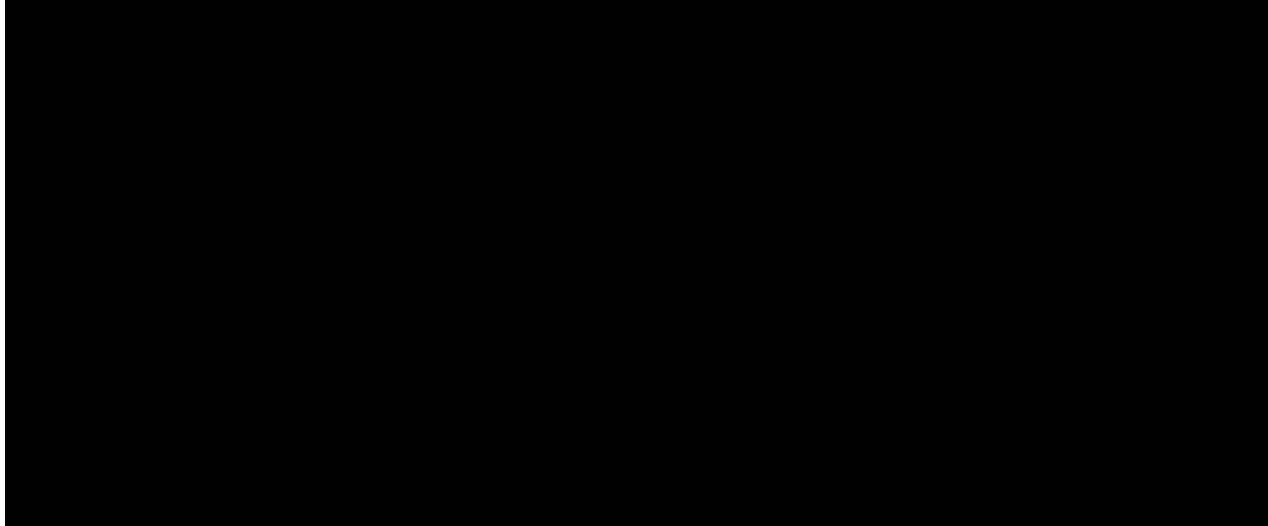
CONTRACT	TERM		CONTRACT TYPE
	START	END	
SEMINOLE ELECTRIC **	6/1/1992	-----	LT QF = QUALIFYING FACILITY
DEF	11/01/2022-02/28/2023		ST LT = LONG TERM
FMPA	03/01/2023-12/31/2023		ST ST = SHORT-TERM
ORLANDO UTILITIES	01/01/2023-02/28/2023		ST
FLORIDA POWER & LIGHT	05/01/2023-05/31/2023		ST
	09/01/2023-10/31/2023		

** THREE YEAR NOTICE REQUIRED FOR TERMINATION.

CONTRACT	JANUARY MW	FEBRUARY MW	MARCH MW	APRIL MW	MAY MW	JUNE MW	JULY MW	AUGUST MW	SEPTEMBER MW	OCTOBER MW	NOVEMBER MW	DECEMBER MW
SEMINOLE ELECTRIC	6.3	6.7	8.0	2.1	4.1	2.9	10.1	2.5	6.9	6.9	7.8	8.0
DEF	250.0	250.0	250.0	250.0	250.0	250.0	250.0	250.0	250.0	250.0	250.0	250.0
FMPA	50.0	50.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
ORLANDO UTILITIES	100.0	100.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
FLORIDA POWER & LIGHT	0.0	0.0	0.0	0.0	200.0	0.0	0.0	0.0	150.0	200.0	0.0	0.0

CAPACITY	JANUARY (\$)	FEBRUARY (\$)	MARCH (\$)	APRIL (\$)	MAY (\$)	JUNE (\$)	JULY (\$)	AUGUST (\$)	SEPTEMBER (\$)	OCTOBER (\$)	NOVEMBER (\$)	DECEMBER (\$)	TOTAL (\$)
----------	--------------	---------------	------------	------------	----------	-----------	-----------	-------------	----------------	--------------	---------------	---------------	------------

SANTEE COOPER
MEAG POWER
GEORGIA TRANSMISSION CORPORATION
ORLANDO UTILITIES
DUKE ENERGY CAROLINAS
SEMINOLE ELECTRIC
FLORIDA POWER & LIGHT
DUKE ENERGY FLORIDA
SOUTHERN COMPANY
FMPA
DOMINION SOUTH CAROLINA
JACKSONVILLE ELECTRIC AUTHORITY
DUKE ENERGY PROGRESS, INC



SUBTOTAL CAPACITY PURCHASES

SEMINOLE ELECTRIC - D
CITY OF TALLAHASSEE - MA
DUKE ENERGY FLORIDA - MA
FLORIDA POWER & LIGHT - MA
CITY OF LAKELAND - MA
ORLANDO UTILITIES - MA
CONSTELLATION ENERGY GENERATION-MA
REEDY CREEK - MA
THE ENERGY AUTHORITY - MA
SOUTHERN CO - MA
FMPA - MA
RAINBOW ENERGY - MA

SUBTOTAL CAPACITY SALES

TOTAL PURCHASES AND (SALES)	\$ 1,874,744	\$ 1,846,548	\$ 276,545	\$ 1,512,152	\$ 304,777	\$ 153,501	\$ (155,617)	\$ 176,197	\$ 162,190	\$ 43,431	\$ 159,557	\$ 1,182,003	\$ 7,536,028
TOTAL CAPACITY	\$ 1,874,744	\$ 1,846,548	\$ 276,545	\$ 1,512,152	\$ 304,777	\$ 153,501	\$ (155,617)	\$ 176,197	\$ 162,190	\$ 43,431	\$ 159,557	\$ 1,182,003	\$ 7,536,028



**BEFORE THE
FLORIDA PUBLIC SERVICE COMMISSION**

**DOCKET NO. 20240001-EI
IN RE: FUEL & PURCHASED POWER COST RECOVERY
AND
CAPACITY COST RECOVERY**

2023 ASSET OPTIMIZATION MECHANISM RESULT

TESTIMONY AND EXHIBIT

JOHN C. HEISEY

FILED: April 3, 2024

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 wholesale
11 renewable energy credits (RECs). I am also responsible
12 for all aspects of the Asset 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 2023 results of Tampa Electric's
18 activities under the Asset Optimization Mechanism, as
19 authorized by FPSC Order No. PSC-2017-0456-S-EI, approve
20 November 27, 2017, issued in Docket No. 20170210-EI and
21 20160160-EI.

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

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

1 Mechanism Results, was prepared under my direction and
2 supervision. My exhibit shows the gains for each type of
3 activity included in the Asset Optimization Mechanism and
4 the sharing of gains between customers and the company.
5

6 **Q.** Please provide an overview of the Asset Optimization
7 Mechanism.
8

9 **A.** The Asset Optimization Mechanism is designed to create
10 additional value for Tampa Electric's customers while
11 also providing an incentive to the company if certain
12 customer-value thresholds are achieved. The Asset
13 Optimization Mechanism includes gains from wholesale
14 power sales and savings from wholesale power purchases,
15 as well as gains from other forms of asset optimization.
16

17 **Q.** Please describe Tampa Electric's Asset Optimization
18 Mechanism submitted in Docket No. 20160160-EI and
19 20170210-EI and approved by Order No. PSC-2017-0456-S-EI.
20

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

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

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

14
15 **Asset Optimization Mechanism Transactions**

16 **Q.** Please provide the details of Tampa Electric's short-term
17 wholesale power sales under the Asset Optimization
18 Mechanism for 2023.

19
20 **A.** Asset Optimization Mechanism gains from wholesale power
21 sales were \$2,554,550 or 25 percent of total optimization
22 gains for 2023. The monthly detail is shown in my exhibit
23 in the schedule "Wholesale Power Sales-Table 3."

24
25 **Q.** Please provide the details of Tampa Electric's short-term

1 wholesale power purchases under the Optimization
2 Mechanism for 2023.

3
4 **A.** Asset Optimization Mechanism gains from wholesale power
5 purchases were \$6,772,870 or 67 percent of total
6 optimization gains for 2023. The monthly detail can be
7 found in my exhibit in the schedule "Wholesale Power
8 Purchases-Table 4."

9
10 **Q.** Please describe Tampa Electric's asset optimization
11 activities and the gains from those transactions under
12 the Asset Optimization Mechanism for 2023.

13
14 **A.** Asset Optimization Mechanism gains from asset
15 optimization activities were \$717,957 or 8 percent of
16 total optimization gains for 2023. The gains from asset
17 optimization activities are shown in my exhibit in the
18 schedule "Asset Optimization Detail-Table 5."

19
20 A description of Tampa Electric's 2023 asset optimization
21 activities is provided below.

- 22 • Delivered solid fuel and or transportation capacity
23 sales using existing transport - sell coal and coal
24 transportation, using Tampa Electric's existing coal
25 and transportation capacity during periods when it

1 is not needed to serve Tampa Electric's native
2 electric load;

3 • Delivered gas sales using existing transport - sell
4 gas to Florida customers, using Tampa Electric's
5 existing gas transportation capacity during periods
6 when it is not needed to serve Tampa Electric's
7 native electric load;

8 • Asset Management Agreement ("AMA") - outsource
9 optimization functions to a third party through
10 assignment of power, transportation and/or storage
11 rights in exchange for a premium to be paid to Tampa
12 Electric. Regarding transportation, revenue from the
13 release of natural gas pipeline capacity is not
14 subject to sharing under the Asset Optimization
15 Mechanism consistent with FPSC Order No. PSC-2017-
16 0456-S-EI.

17
18 **Q.** Please summarize the activities and results of the Asset
19 Optimization Mechanism for 2023.

20
21 **A.** Tampa Electric participated in the following Asset
22 Optimization Mechanism activities in 2023: wholesale
23 power purchases and sales, delivered gas sales, delivered
24 solid fuel sales, and a natural gas storage AMA. The asset
25 optimization gains for 2023 were \$10,045,377 which

1 exceeded the \$4,500,000 threshold by \$5,545,377 as shown
2 in my exhibit on schedule "Total Gains Threshold Schedule-
3 Table 1." Customer benefits were \$6,922,689, and company
4 benefits were \$3,122,688 in 2023 as shown in my exhibit
5 on schedule "Total Gains Sharing Schedule-Table 2."
6

7 **Q.** Did Tampa Electric incur incremental Asset Optimization
8 Mechanism costs during 2023?
9

10 **A.** Yes, Tampa Electric incurred incremental Asset
11 Optimization Mechanism personnel costs to manage these
12 activities. However, the company agreed that it would not
13 seek recovery of these costs through the Asset
14 Optimization Mechanism if it was approved and therefore
15 has not separately tracked the costs.
16

17 **Q.** Overall, were Tampa Electric's activities under the Asset
18 Optimization Mechanism successful in 2023?
19

20 **A.** Yes, Tampa Electric produced customer gains of \$6,922,689
21 in the sixth year of Asset Optimization Mechanism
22 activity. The company continues to focus on improvements
23 in processes, reporting, and optimization strategies.
24

25 Outside of unusually warm weather in April and late Summer

1 which drove power gains for both economic wholesale power
2 purchases and power sales, most of the year had moderate
3 weather and low fuel prices. Similar to results from 2020
4 through 2022, economic wholesale power purchases were the
5 largest contributor of gains with 67 percent of total
6 asset optimization gains. Wholesale power sales
7 contributed 25 percent of total asset optimization gains.
8 Tampa Electric joined the Southeast Energy Exchange
9 Market (SEEM) in June 2023, providing another source of
10 customer gains from wholesale power transactions. SEEM
11 is a non-firm, 15-minute voluntary energy market with
12 members throughout the Southeast. Delivered gas sales,
13 coal sales, and natural gas storage AMA gains provided
14 the balance of the gains for 2023.

15
16 **Q.** Does this conclude your testimony?

17
18 **A.** Yes, it does.

19
20
21
22
23
24

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

**OPTIMIZATION MECHANISM RESULTS
JANUARY 2023 – DECEMBER 2023**

**TAMPA ELECTRIC
ASSET OPTIMIZATION MECHANISM
Actual for the Period: January 2023 through December 2023**

TOTAL GAINS THRESHOLD SCHEDULE-Table 1

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Month	Wholesale Sales Total Gains (\$)	Purchases Total Savings (\$)	Asset Optimization Gains (\$)	Total Monthly Gains (\$)	Threshold 1 Gains ≤ \$4.5 M (\$)	Threshold 2 \$4.5M < Gains ≤ (\$)	Threshold 3 Gains > \$8.0 M (\$)
				(2) + (3) + (4)			
January	118,955	84,277	133,045	336,277	336,277	-	-
February	178,527	-	25,740	204,267	204,267	-	-
March	111,864	54,926	36,442	203,232	203,232	-	-
April	716,808	24,093	86,935	827,836	827,836	-	-
May	-	593,250	34,295	627,545	627,545	-	-
June	22,875	103,025	48,268	174,168	174,168	-	-
July	317,682	477,931	47,404	843,017	843,017	-	-
August	542,243	1,770,807	100,310	2,413,360	1,283,658	1,129,702	-
September	126,180	2,723,406	24,762	2,874,348	-	2,370,298	504,050
October	88,594	638,817	20,850	748,261	-	-	748,261
November	168,160	301,951	62,857	532,968	-	-	532,968
December	162,662	387	97,049	260,098	-	-	260,098
Total	2,554,550	6,772,870	717,957	10,045,377	4,500,000	3,500,000	2,045,377

TOTAL GAINS SHARING SCHEDULE-Table 2

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Month	Threshold 1 100% Customer Benefit (\$)	Threshold 2 \$8.0M 40% Customer Benefit (\$)	Threshold 2 \$8.0M 60% TEC Benefit (\$)	Threshold 3 50% Customer Benefit (\$)	Threshold 3 50% TEC Benefit (\$)	Total Customer Benefits (\$)	Total TEC Benefits (\$)
January	336,277	-	-	-	-	336,277	-
February	204,267	-	-	-	-	204,267	-
March	203,232	-	-	-	-	203,232	-
April	827,836	-	-	-	-	827,836	-
May	627,545	-	-	-	-	627,545	-
June	174,168	-	-	-	-	174,168	-
July	843,017	-	-	-	-	843,017	-
August	1,283,658	451,881	677,821	-	-	1,735,539	677,821
September	-	948,119	1,422,179	252,025	252,025	1,200,144	1,674,204
October	-	-	-	374,130	374,130	374,130	374,130
November	-	-	-	266,484	266,484	266,484	266,484
December	-	-	-	130,049	130,049	130,049	130,049
Total	4,500,000	1,400,000	2,100,000	1,022,688	1,022,688	6,922,689	3,122,688

**TAMPA ELECTRIC
WHOLESALE POWER DETAIL
Actual for the Period: January 2023 through December 2023**

Wholesale Power Sales-Table 3

(1)	(2)	(3)	(4)	(5)
Month	Wholesale Power Sales (MWh)	Wholesale Gross Gains (\$)	Third Party Transmission Costs (\$)	Total Net Wholesale Power Sales Gains (\$) (3) + (4)
January	11,725	191,430	(72,475)	118,955
February	21,030	289,088	(110,560)	178,527
March	10,204	184,668	(72,804)	111,864
April	24,198	838,597	(121,789)	716,808
May	-	-	-	0
June	801	24,314	(1,439)	22,875
July	22,061	428,984	(111,302)	317,682
August	38,428	671,191	(128,948)	542,243
September	13,287	148,815	(22,635)	126,180
October	19,327	91,920	(3,326)	88,594
November	28,595	188,294	(20,133)	168,160
December	27,964	209,404	(46,742)	162,662
Total	217,620	3,266,703	(712,154)	2,554,550

Wholesale Power Purchases-Table 4

(1)	(2)	(3)	(4)	(5)
Month	Wholesale Power Purchases (MWh)	Wholesale Savings (\$)	Capacity Purchases (\$)	Total Net Wholesale Power Purchase Gains (\$) (3) + (4)
January	8,475	84,277	-	84,277
February	-	-	-	-
March	1,800	54,926	-	54,926
April	24,094	24,093	-	24,093
May	148,414	593,250	-	593,250
June	3,225	103,025	-	103,025
July	80,590	477,931	-	477,931
August	106,672	1,770,807	-	1,770,807
September	238,236	2,723,406	-	2,723,406
October	103,976	638,817	-	638,817
November	35,794	301,951	-	301,951
December	590	387	-	387
Total	751,866	6,772,870	-	6,772,870

TAMPA ELECTRIC

ASSET OPTIMIZATION DETAIL-Table 5

Actual for the Period: January 2023 through December 2023

(1)	(2)	(3)	(4)	(5)	(6)
Month	Natural Gas Storage Optimization (\$)	Natural Gas AMA Gains (\$)	Delivered Gas Sales	Resale of Solid Fuel (\$)	Total Asset Optimization Gains (\$)
January					
February					
March					
April					
May					
June					
July					
August					
September					
October					
November					
December					
Total	-	308,995	393,058	15,904	717,957