



July 24, 2024

VIA HAND DELIVERY

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COMMISSION CLERK

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

In re: Petition for Rate Increase by Tampa Electric Company

DOCKET NO. 20240026-EI

In re: Petition for approval of 2023 Depreciation and Dismantlement Study, by Tampa Electric Company

DOCKET NO. 20230139-EI

In re: Petition to implement 2024 Generation Base Rate Adjustment provisions in Paragraph 4 of the 2021 Stipulation and Settlement Agreement, by Tampa Electric Company

DOCKET NO. 20230090-EI

Dear Mr. Teitzman:

Attached for filing in the above-referenced docket is a printed copy and USB drive with Tampa Electric Company's updated revenue requirement calculation for its 2025 test year and 2026 and 2027 subsequent year adjustments ("SYA"). These updated calculations reflect changes identified and discussed in the recent depositions of Tampa Electric witnesses Valerie Strickland and Kris Stryker, and in the rebuttal testimony of Jeff Chronister, as follows:

1. Lake Mabel Energy Storage:

Revises in-service date from April 2025 to January 2025 and updates the ITC proration for 2025 (80% to 67%) to reflect the updated in-service date. These changes increase the company's proposed 2025 revenue requirement by \$2.1 million and decrease its proposed 2026 SYA by \$2.4 million.

2. South Tampa Energy Storage:

Revises in-service date from April 2025 to December 2025 and revises the ITC percentage from 30 percent to 40 percent. These changes decrease the company's proposed 2025 revenue requirement by \$3.2 million and increase the company's proposed 2026 and 2027 SYA by \$2.4 million and \$0.4 million, respectively.

- COM _____
- AFD _____
- APA _____
- ECO _____
- ENG _____
- GCL _____
- IDM _____
- CLK _____

1 USB drive

3. SYA Debt Component Multiplier:

As noted on page 31 of Jeff Chronister's rebuttal testimony, the SYA debt return should not include an income tax multiplier. The final SYA calculations in the attached file reflects a gross-up for the SYA debt return that excludes an income tax multiplier. This affects the Lake Mabel, South Tampa, and Wimauma (\$0.1 decrease to 2026 SYA) energy storage projects in the SYA.

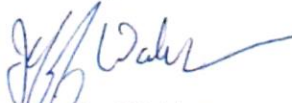
4. Summary:

The comprehensive impacts of these changes are a \$1.1 million decrease to the company's proposed 2025 revenue requirement, a \$0.1 million decrease to the company's proposed 2026 SYA and a \$0.4 million increase to the company's proposed 2027 SYA.

Mr. Chronister will be available to explain and discuss these changes during his deposition on July 25. The company will update its prehearing statement and the rebuttal testimony of Valerie Strickland to reflect these changes.

Thank you for your assistance in connection with this matter.

Sincerely,



J. Jeffrey Wahlen

JJW/ne
Enclosure

cc: All parties of record (w/att.)

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that copies of the foregoing updated revenue requirement calculations (print and electronic versions) have been served by posting on a shared document site, hand delivery of a USB drive or by electronic mail on this 24th day of July, 2024 to the following:

Adria Harper
Carlos Marquez
Timothy Sparks
Daniel Dose
Florida Public Service Commission/OGC
2540 Shumard Oak Boulevard
Tallahassee, FL 32399-0850
aharper@psc.state.fl.us
cmarquez@psc.state.fl.us
tsparks@psc.state.fl.us
ddose@psc.state.fl.us
discovery-gcl@psc.state.fl.us

Walt Trierweiler
Patricia Christensen
Octavio Simoes-Ponce
Charles Rehwinkel
Mary Wessling
Austin Watrous
Office of Public Counsel
c/o The Florida Legislature
111 West Madison Street, Room 812
Tallahassee, FL 32399-1400
trierweiler.walt@leg.state.fl.us
christensen.patty@leg.state.fl.us
ponce.octavio@leg.state.fl.us
rehwinkel.charles@leg.state.fl.us
wessling.mary@leg.state.fl.us
watrous.austin@leg.state.fl.us

Bradley Marshall
Jordan Luebke
Earthjustice
111 S. Martin Luther King Jr. Blvd.
Tallahassee, FL 32301
bmarshall@earthjustice.org
jluebke@earthjustice.org

Jon Moyle
Karen Putnal
c/o Moyle Law Firm
118 N. Gadsden Street
Tallahassee, FL 32301
jmoyle@moylelaw.com
kputnal@moylelaw.com
mqualls@moylelaw.com

Leslie R. Newton, Maj. USAF
Ashley N. George, Capt. USAF
AFLOA/JAOE-ULFSC
139 Barnes Drive, Suite 1
Tyndall Air Force Base, Florida 32403
Leslie.Newton.1@us.af.mil
Ashley.George.4@us.af.mil

Thomas A. Jernigan
AFCEC/JA-ULFSC
139 Barnes Drive, Suite 1
Tyndall Air Force Base, Florida 32403
thomas.jernigan.3@us.af.mil

Ebony M. Payton
AFCEC-CN-ULFSC
139 Barnes Drive, Suite 1
Tyndall Air Force Base, Florida 32403
Ebony.Payton.ctr@us.af.mil


Robert Scheffel Wright
John LaVia, III
Gardner, Bist, Wiener, Wadsworth, Bowden,
Bush, Dee, LaVia & Wright, P.A.
1300 Thomaswood Drive
Tallahassee, FL 32308
shef@gbwlegal.com
jlavia@gbwlegal.com

Nihal Shrinath
2101 Webster Street, Suite 1300
Oakland, CA 94612
nihal.shrinath@sierraclub.org

Floyd R. Self
Ruth Vafek
Berger Singerman, LLP
313 North Monroe Street, Suite 301
Tallahassee, FL 32301
fself@bergersingerman.com
rvafek@bergersingerman.com

Sari Amiel
Sierra Club
50 F. Street NW, Eighth Floor
Washington, DC 20001
sari.amiel@sierraclub.org

Hema Lochan
Earthjustice
48 Wall St., 15th Fl
New York, NY 10005
hlochan@earthjustice.org
flcaseupdates@earthjustice.org



ATTORNEY

Changes to Revenue Requirement for 2025 Projected Test Year and 2026 & 2027 SYAs

Synopsis: The following is a synopsis of the impacts calculated in this Excel file.

• In Service Date Changes

The calculations in this file reflect changes to the in-service dates for Lake Mabel and South Tampa.

• ITC Percentage Change

The calculations in this file reflect the change from 30% to 40% for the ITC rate related to South Tampa.

• 2025 Proration Percentage for ITC Amortization

The calculations in this file reflect correct proration for 2025 for the ITC amortization related to Lake Mabel.

• Debt Component Multiplier

The final calculations in this file reflect a gross-up for the SYA debt return that excludes an income tax multiplier.

• Lake Mabel

The in-service date for Lake Mabel was revised from April 2025 to January 2025.

The ITC amortization proration was adjusted for the change from 80% to 67%.

The Revenue Requirement was adjusted to remove the income tax multiplier from the debt component for the SYAs.

The impacts of the changes are a \$2.1 million increase to the 2025 revenue requirement, a \$2.4 million decrease to the 2026 SYA and no impact to the 2027 SYA.

• South Tampa

The in-service date for South Tampa was revised from April 2025 to December 2025.

The ITC percentage for South Tampa was revised from 30% to 40%.

The Revenue Requirement was adjusted to remove the income tax multiplier from the debt component for the SYAs.

The impacts of the changes are a \$3.2 million decrease to the 2025 revenue requirement, a \$2.4 million increase to the 2026 SYA and a \$0.4 million increase to the 2027 SYA.

• Wimauma

The Revenue Requirement was adjusted to remove the income tax multiplier from the debt component for the SYAs.

The impacts of the change are no impact to the 2025 revenue requirement, a \$0.1 million decrease to the 2026 SYA and no impact to the 2027 SYA.

Summary

The comprehensive impacts of these changes are a \$1.1 million decrease to the 2025 revenue requirement, a \$0.1 million decrease to the 2026 SYA and a \$0.4 million increase to the 2027 SYA.

**Tampa Electric
Energy Storage**

Summary of Changes to Revenue Requirement for 2025 Projected Test Year and 2026 & 2027 SYAs

		Change to Revenue Requirement		
		Projected Test Year		
		2025	2026 SYA	2027 SYA
1.	Rate Base 2025 / Original In-Service 2026 & 2027 (13-Month Average)	(5,918,042)	3,790,454	1,686,310
2.	Rate of Return	7.37%	7.37%	7.37%
3.	NOI Requested	(436,160)	279,356	124,281
4.	NOI Multiplier	1.34364	1.34364	1.34364
5.	Return on Rate Base	(586,042)	375,354	166,989
6.	O&M Expense	(285,000)	285,000	42,408
7.	Depreciation Expense	(504,154)	321,545	182,609
8.	Property Taxes	923	(41,723)	40,800
9.	ITC Amortization	285,152	(994,805)	-
10.	Total Revenue Requirement - Rate Case Submission	(1,089,120)	(54,629)	432,805
11.				
12.	Rate Base 2025 / Original In-Service 2026 & 2027 (13-Month Average)		3,790,454	1,686,310
13.	Rate of Return - Debt		1.85%	1.85%
14.	NOI Requested - Debt		70,123	31,197
15.	Revenue Expansion Multiplier		1.00310	1.00310
16.	Return on Rate Base - Debt		70,341	31,293
17.				
18.	Rate Base 2025 / Original In-Service 2026 & 2027 (13-Month Average)		3,790,454	1,686,310
19.	Rate of Return - Equity		5.52%	5.52%
20.	NOI Requested - Equity		209,233	93,084
21.	NOI Multiplier		1.34364	1.34364
22.	Return on Rate Base - Equity		281,134	125,072
23.	O&M Expense		285,000	42,408
24.	Depreciation Expense		321,545	182,609
25.	Property Taxes		(41,723)	40,800
26.	ITC Amortization		(994,805)	-
27.	Total Revenue Requirement - Revised		(78,509)	422,181

**Tampa Electric
Energy Storage
Summary of Changes to Revenue Requirement for 2025 Test Year**

	Lake Mabel			South Tampa		
	Original Revenue Requirements	Revised Revenue Requirements	Variance	Original Revenue Requirements	Revised Revenue Requirements	Variance
Rate Base NBV (13-Month Average)	37,606,162	49,691,754	12,085,593	20,154,187	2,150,552	(18,003,635)
Rate of Return	7.37%	7.37%	7.37%	7.37%	7.37%	7.37%
NOI Requested	2,771,574	3,662,282	890,708	1,485,364	158,496	(1,326,868)
NOI Multiplier	1.34364	1.34364	1.34364	1.34364	1.34364	1.34364
Return on Rate Base	3,723,998	4,920,789	1,196,791	1,995,794	212,961	(1,782,833)
O&M Expense	760,000	760,000	-	285,000	-	(285,000)
Depreciation Expense	3,815,045	5,282,672	1,467,627	1,971,781	-	(1,971,781)
Property Taxes	2,491	3,414	923	-	-	-
ITC Amortization	(1,463,425)	(2,012,210)	(548,785)	(833,936)	-	833,936
Total Revenue Requirement	6,838,108	8,954,665	2,116,557	3,418,638	212,961	(3,205,677)

**Tampa Electric
Energy Storage
Summary of Changes to Revenue Requirement for 2025 Test Year**

	Wimauma			Total		
	Original Revenue Requirements	Revised Revenue Requirements	Variance	Total	Total	Total
Rate Base NBV (13-Month Average)	39,952,210	39,952,210	-	97,712,558	91,794,516	(5,918,042)
Rate of Return	7.37%	7.37%	7.37%	7.37%	7.37%	7.37%
NOI Requested	2,944,478	2,944,478	-	7,201,416	6,765,256	(436,160)
NOI Multiplier	1.34364	1.34364	1.34364	1.34364	1.34364	1.34364
Return on Rate Base	3,956,318	3,956,318	-	9,676,110	9,090,068	(586,042)
O&M Expense	633,333	633,333	-	1,678,333	1,393,333	(285,000)
Depreciation Expense	4,145,980	4,145,980	-	9,932,805	9,428,652	(504,154)
Property Taxes	-	-	-	2,491	3,414	923
ITC Amortization	(1,703,366)	(1,703,366)	-	(4,000,728)	(3,715,576)	285,152
Total Revenue Requirement	7,032,265	7,032,265	-	17,289,012	16,199,892	(1,089,120)

Energy Storage

Summary of Changes to Revenue Requirement for 2026 SYA

	Lake Mabel					Total Change to Revenue Requirement
	Original SYA	Original Corrected for ITC Proration	Variance to Original SYA	Current Revised SYA	Variance to Corrected SYA	
Original In-Service Amount (13-Month Average)	18,575,859	18,575,859	-	5,383,843	(13,192,017)	(13,192,017)
Rate of Return	7.37%	7.37%	7.37%	7.37%	7.37%	7.37%
NOI Requested	1,369,041	1,369,041	-	396,789	(972,252)	(972,252)
NOI Multiplier	1.34364	1.34364	1.34364	1.34364	1.34364	1.34364
Return on Rate Base	1,839,498	1,839,498	-	533,142	(1,306,356)	(1,306,356)
O&M Expense	98,400	98,400	-	98,400	-	-
Depreciation Expense	2,067,049	2,067,049	-	599,421	(1,467,627)	(1,467,627)
Property Taxes	512,843	512,843	-	511,920	(923)	(923)
ITC Amortization	(439,028)	(731,713)	(292,685)	(182,928)	548,785	256,099
Total Revenue Requirement - Rate Case Submission	4,078,762	3,786,077	(292,685)	1,559,955	(2,226,122)	(2,518,808)
Original In-Service Amount (13-Month Average)	18,575,859	18,575,859	-	5,383,843	(13,192,017)	(13,192,017)
Rate of Return - Debt	1.85%	1.85%	1.85%	1.85%	1.85%	1.85%
NOI Requested - Debt	343,653	343,653	-	99,601	(244,052)	(244,052)
Revenue Expansion Multiplier	1.00310	1.00310	1.00310	1.00310	1.00310	1.00310
Return on Rate Base - Debt	344,719	344,719	-	99,910	(244,809)	(244,809)
Original In-Service Amount (13-Month Average)	18,575,859	18,575,859	-	5,383,843	(13,192,017)	(13,192,017)
Rate of Return - Equity	5.52%	5.52%	5.52%	5.52%	5.52%	5.52%
NOI Requested - Equity	1,025,387	1,025,387	-	297,188	(728,199)	(728,199)
NOI Multiplier	1.34364	1.34364	1.34364	1.34364	1.34364	1.34364
Return on Rate Base - Equity	1,377,752	1,377,752	-	399,314	(978,438)	(978,438)
O&M Expense	98,400	98,400	-	98,400	-	-
Depreciation Expense	2,067,049	2,067,049	-	599,421	(1,467,627)	(1,467,627)
Property Taxes	512,843	512,843	-	511,920	(923)	(923)
ITC Amortization	(439,028)	(731,713)	(292,685)	(182,928)	548,785	256,099
Total Revenue Requirement - Revised	3,961,735	3,669,050	(292,685)	1,526,037	(2,143,013)	(2,435,698)

Energy Storage

Summary of Changes to Revenue Requirement for 2026 SYA

	South Tampa					Total Change to Revenue Requirement
	Original SYA	Original Corrected for ITC Proration	Variance to Original SYA	Current Revised SYA	Variance to Corrected SYA	
Original In-Service Amount (13-Month Average)	11,688,818	11,688,818	-	28,671,289	16,982,471	16,982,471
Rate of Return	7.37%	7.37%	7.37%	7.37%	7.37%	7.37%
NOI Requested	861,466	861,466	-	2,113,074	1,251,608	1,251,608
NOI Multiplier	1.34364	1.34364	1.34364	1.34364	1.34364	1.34364
Return on Rate Base	1,157,500	1,157,500	-	2,839,211	1,681,711	1,681,711
O&M Expense	36,900	36,900	-	321,900	285,000	285,000
Depreciation Expense	1,259,803	1,259,803	-	3,048,976	1,789,172	1,789,172
Property Taxes	291,436	291,436	-	250,636	(40,800)	(40,800)
ITC Amortization	(416,968)	(416,968)	-	(1,667,873)	(1,250,905)	(1,250,905)
Total Revenue Requirement - Rate Case Submission	2,328,671	2,328,671	-	4,792,850	2,464,179	2,464,179
Original In-Service Amount (13-Month Average)	11,688,818	11,688,818	-	28,671,289	16,982,471	16,982,471
Rate of Return - Debt	1.85%	1.85%	1.85%	1.85%	1.85%	1.85%
NOI Requested - Debt	216,243	216,243	-	530,419	314,176	314,176
Revenue Expansion Multiplier	1.00310	1.00310	1.00310	1.00310	1.00310	1.00310
Return on Rate Base - Debt	216,913	216,913	-	532,063	315,150	315,150
Original In-Service Amount (13-Month Average)	11,688,818	11,688,818	-	28,671,289	16,982,471	16,982,471
Rate of Return - Equity	5.52%	5.52%	5.52%	5.52%	5.52%	5.52%
NOI Requested - Equity	645,223	645,223	-	1,582,655	937,432	937,432
NOI Multiplier	1.34364	1.34364	1.34364	1.34364	1.34364	1.34364
Return on Rate Base - Equity	866,947	866,947	-	2,126,519	1,259,572	1,259,572
O&M Expense	36,900	36,900	-	321,900	285,000	285,000
Depreciation Expense	1,259,803	1,259,803	-	3,048,976	1,789,172	1,789,172
Property Taxes	291,436	291,436	-	250,636	(40,800)	(40,800)
ITC Amortization	(416,968)	(416,968)	-	(1,667,873)	(1,250,905)	(1,250,905)
Total Revenue Requirement - Revised	2,255,031	2,255,031	-	4,612,221	2,357,189	2,357,189

Energy Storage

Summary of Changes to Revenue Requirement for 2026 SYA

	Wimauma					Total Change to Revenue Requirement	2026 Current Revised SYA Variance
	Original SYA	Original Corrected for ITC Proration	Variance to Original SYA	Current Revised SYA	Variance to Corrected SYA		
Original In-Service Amount (13-Month Average)	11,295,011	11,295,011	-	11,295,011	-	-	3,790,454
Rate of Return	7.37%	7.37%	7.37%	7.37%	7.37%	7.37%	7.37%
NOI Requested	832,442	832,442	-	832,442	-	-	279,356
NOI Multiplier	1.34364	1.34364	1.34364	1.34364	1.34364	1.34364	1.34364
Return on Rate Base	1,118,503	1,118,503	-	1,118,503	-	-	375,354
O&M Expense	82,000	82,000	-	82,000	-	-	285,000
Depreciation Expense	1,248,519	1,248,519	-	1,248,519	-	-	321,545
Property Taxes	474,505	474,505	-	474,505	-	-	(41,723)
ITC Amortization	(340,673)	(340,673)	-	(340,673)	-	-	(994,805)
Total Revenue Requirement - Rate Case Submission	2,582,854	2,582,854	-	2,582,854	-	-	(54,629)
Original In-Service Amount (13-Month Average)	11,295,011	11,295,011	-	11,295,011	-	-	3,790,454
Rate of Return - Debt	1.85%	1.85%	1.85%	1.85%	1.85%	1.85%	1.85%
NOI Requested - Debt	208,958	208,958	-	208,958	-	-	70,123
Revenue Expansion Multiplier	1.00310	1.00310	1.00310	1.00310	1.00310	1.00310	1.00310
Return on Rate Base - Debt	209,605	209,605	-	209,605	-	-	70,341
Original In-Service Amount (13-Month Average)	11,295,011	11,295,011	-	11,295,011	-	-	3,790,454
Rate of Return - Equity	5.52%	5.52%	5.52%	5.52%	5.52%	5.52%	5.52%
NOI Requested - Equity	623,485	623,485	-	623,485	-	-	209,233
NOI Multiplier	1.34364	1.34364	1.34364	1.34364	1.34364	1.34364	1.34364
Return on Rate Base - Equity	837,739	837,739	-	837,739	-	-	281,134
O&M Expense	82,000	82,000	-	82,000	-	-	285,000
Depreciation Expense	1,248,519	1,248,519	-	1,248,519	-	-	321,545
Property Taxes	474,505	474,505	-	474,505	-	-	(41,723)
ITC Amortization	(340,673)	(340,673)	-	(340,673)	-	-	(994,805)
Total Revenue Requirement - Revised	2,511,695	2,511,695	-	2,511,695	-	-	(78,509)

Tampa Electric
Energy Storage
Summary of Changes to Revenue Requirement for 2027 SYA

	Lake Mabel					Total Change to Revenue Requirement
	Original SYA	Original Corrected for ITC Proration	Variance to Original SYA	Current Revised SYA	Variance to Corrected SYA	
Original In-Service Amount (13-Month Average)	-	-	-	-	-	-
Rate of Return	7.37%	7.37%	7.37%	7.37%	7.37%	7.37%
NOI Requested	-	-	-	-	-	-
NOI Multiplier	1.34364	1.34364	1.34364	1.34364	1.34364	1.34364
Return on Rate Base	-	-	-	-	-	-
O&M Expense	-	-	-	-	-	-
Depreciation Expense	-	-	-	-	-	-
Property Taxes	-	-	-	-	-	-
ITC Amortization	-	-	-	-	-	-
Total Revenue Requirement - Rate Case Submission	-	-	-	-	-	-
Original In-Service Amount (13-Month Average)	-	-	-	-	-	-
Rate of Return - Debt	1.85%	1.85%	1.85%	1.85%	1.85%	1.85%
NOI Requested - Debt	-	-	-	-	-	-
Revenue Expansion Multiplier	1.00310	1.00310	1.00310	1.00310	1.00310	1.00310
Return on Rate Base - Debt	-	-	-	-	-	-
Original In-Service Amount (13-Month Average)	-	-	-	-	-	-
Rate of Return - Equity	5.52%	5.52%	5.52%	5.52%	5.52%	5.52%
NOI Requested - Equity	-	-	-	-	-	-
NOI Multiplier	1.34364	1.34364	1.34364	1.34364	1.34364	1.34364
Return on Rate Base - Equity	-	-	-	-	-	-
O&M Expense	-	-	-	-	-	-
Depreciation Expense	-	-	-	-	-	-
Property Taxes	-	-	-	-	-	-
ITC Amortization	-	-	-	-	-	-
Total Revenue Requirement - Revised	-	-	-	-	-	-

Tampa Electric
 Energy Storage
 Summary of Changes to Revenue Requirement for 2027 SYA

	South Tampa					Total Change to Revenue Requirement
	Original SYA	Original Corrected for ITC Proration	Variance to Original SYA	Current Revised SYA	Variance to Corrected SYA	
Original In-Service Amount (13-Month Average)	-	-	-	1,686,310	1,686,310	1,686,310
Rate of Return	7.37%	7.37%	7.37%	7.37%	7.37%	7.37%
NOI Requested	-	-	-	124,281	124,281	124,281
NOI Multiplier	1.34364	1.34364	1.34364	1.34364	1.34364	1.34364
Return on Rate Base	-	-	-	166,989	166,989	166,989
O&M Expense	-	-	-	42,408	42,408	42,408
Depreciation Expense	-	-	-	182,609	182,609	182,609
Property Taxes	-	-	-	40,800	40,800	40,800
ITC Amortization	-	-	-	-	-	-
Total Revenue Requirement - Rate Case Submission	-	-	-	432,805	432,805	432,805
Original In-Service Amount (13-Month Average)	-	-	-	1,686,310	1,686,310	1,686,310
Rate of Return - Debt	1.85%	1.85%	1.85%	1.85%	1.85%	1.85%
NOI Requested - Debt	-	-	-	31,197	31,197	31,197
Revenue Expansion Multiplier	1.00310	1.00310	1.00310	1.00310	1.00310	1.00310
Return on Rate Base - Debt	-	-	-	31,293	31,293	31,293
Original In-Service Amount (13-Month Average)	-	-	-	1,686,310	1,686,310	1,686,310
Rate of Return - Equity	5.52%	5.52%	5.52%	5.52%	5.52%	5.52%
NOI Requested - Equity	-	-	-	93,084	93,084	93,084
NOI Multiplier	1.34364	1.34364	1.34364	1.34364	1.34364	1.34364
Return on Rate Base - Equity	-	-	-	125,072	125,072	125,072
O&M Expense	-	-	-	42,408	42,408	42,408
Depreciation Expense	-	-	-	182,609	182,609	182,609
Property Taxes	-	-	-	40,800	40,800	40,800
ITC Amortization	-	-	-	-	-	-
Total Revenue Requirement - Revised	-	-	-	422,181	422,181	422,181

Tampa Electric
2025 Revenue Requirement Impacts - Energy Storage (Lake Mabel)

	Original	Revised	
Revenue Requirement	Projected Test Year	Projected Test Year	Variance
Rate Base NBV (13-Month Average)	37,606,162	49,691,754	12,085,593
ROR	7.37%	7.37%	7.37%
NOI Requested	2,771,574	3,662,282	890,708
NOI Multiplier	1.34364	1.34364	1.34364
Return on Rate Base	3,723,998	4,920,789	1,196,791
O&M Expense	760,000	760,000	-
Depreciation	3,815,045	5,282,672	1,467,627
Property Taxes	2,491	3,414	923
ITC Amortization	(1,463,425)	(2,012,210)	(548,785)
Total Revenue Requirement	<u>6,838,108</u>	<u>8,954,665</u>	<u>2,116,557</u>
Property Tax			
PY Basis	277,813	380,813	103,000
Property Tax Rate	0.90%	0.90%	0.90%
Property Taxes	<u>2,491</u>	<u>3,414</u>	<u>923</u>

Tampa Electric
Energy Storage Capacity - Lake Mabel SYA Revenue Requirements
Summary - Corrected SYA (for PTC Amortization) v Revised SYA

	Corrected ITC				
	2025 Amounts	2026 Revenue Requirement	2026 SYA Amounts	2027 Revenue Requirement	2027 SYA Amounts
Original In-Service Amount (13-Month Average)	38,907,026	57,482,886	18,575,859	57,482,886	-
Rate of Return	7.37%	7.37%	7.37%	7.37%	7.37%
NOI Requested	2,867,448	4,236,489	1,369,041	4,236,489	-
NOI Multiplier	1.34364	1.34364	1.34364	1.34364	1.34364
Return on Rate Base	3,852,818	5,692,316	1,839,498	5,692,316	-
O&M Expense	760,000	858,400	98,400	858,400	-
Depreciation Expense	3,815,045	5,882,093	2,067,049	5,882,093	-
Property Taxes	2,491	515,334	512,843	515,334	-
ITC Amortization	(1,463,425)	(2,195,138)	(731,713)	(2,195,138)	-
Total Revenue Requirement - Rate Case Submission	6,966,927	10,753,005	3,786,077	10,753,005	-
Original In-Service Amount (13-Month Average)	38,907,026	57,482,886	18,575,859	57,482,886	-
Rate of Return - Debt	1.85%	1.85%	1.85%	1.85%	1.85%
NOI Requested - Debt	719,780	1,063,433	343,653	1,063,433	-
Revenue Expansion Multiplier	1.00310	1.00310	1.00310	1.00310	1.00310
Return on Rate Base - Debt	722,011	1,066,730	344,719	1,066,730	-
Original In-Service Amount (13-Month Average)	38,907,026	57,482,886	18,575,859	57,482,886	-
Rate of Return - Equity	5.52%	5.52%	5.52%	5.52%	5.52%
NOI Requested - Equity	2,147,668	3,173,055	1,025,387	3,173,055	-
NOI Multiplier	1.34364	1.34364	1.34364	1.34364	1.34364
Return on Rate Base - Equity	2,885,692	4,263,444	1,377,752	4,263,444	-
O&M Expense	760,000	858,400	98,400	858,400	-
Depreciation Expense	3,815,045	5,882,093	2,067,049	5,882,093	-
Property Taxes	2,491	515,334	512,843	515,334	-
ITC Amortization	(1,463,425)	(2,195,138)	(731,713)	(2,195,138)	-
Total Revenue Requirement - Revised	6,721,814	10,390,863	3,669,050	10,390,863	-

Tampa Electric
Energy Storage Capacity - Lake Mabel SYA Revenue Requirements
Summary - Corrected SYA (for PTC Amortization) v Revised SYA

	Revised				
	2025 Amounts	2026 Revenue Requirement	2026 SYA Amounts	2027 Revenue Requirement	2027 SYA Amounts
Original In-Service Amount (13-Month Average)	52,099,043	57,482,886	5,383,843	57,482,886	-
Rate of Return	7.37%	7.37%	7.37%	7.37%	7.37%
NOI Requested	3,839,699	4,236,489	396,789	4,236,489	-
NOI Multiplier	1.34364	1.34364	1.34364	1.34364	1.34364
Return on Rate Base	5,159,174	5,692,316	533,142	5,692,316	-
O&M Expense	760,000	858,400	98,400	858,400	-
Depreciation Expense	5,282,672	5,882,093	599,421	5,882,093	-
Property Taxes	3,414	515,334	511,920	515,334	-
ITC Amortization	(2,012,210)	(2,195,138)	(182,928)	(2,195,138)	-
Total Revenue Requirement - Rate Case Submission	9,193,050	10,753,005	1,559,955	10,753,005	-
Original In-Service Amount (13-Month Average)	52,099,043	57,482,886	5,383,843	57,482,886	-
Rate of Return - Debt	1.85%	1.85%	1.85%	1.85%	1.85%
NOI Requested - Debt	963,832	1,063,433	99,601	1,063,433	-
Revenue Expansion Multiplier	1.00310	1.00310	1.00310	1.00310	1.00310
Return on Rate Base - Debt	966,820	1,066,730	99,910	1,066,730	-
Original In-Service Amount (13-Month Average)	52,099,043	57,482,886	5,383,843	57,482,886	-
Rate of Return - Equity	5.52%	5.52%	5.52%	5.52%	5.52%
NOI Requested - Equity	2,875,867	3,173,055	297,188	3,173,055	-
NOI Multiplier	1.34364	1.34364	1.34364	1.34364	1.34364
Return on Rate Base - Equity	3,864,130	4,263,444	399,314	4,263,444	-
O&M Expense	760,000	858,400	98,400	858,400	-
Depreciation Expense	5,282,672	5,882,093	599,421	5,882,093	-
Property Taxes	3,414	515,334	511,920	515,334	-
ITC Amortization	(2,012,210)	(2,195,138)	(182,928)	(2,195,138)	-
Total Revenue Requirement - Revised	8,864,826	10,390,863	1,526,037	10,390,863	-

Tampa Electric
Energy Storage Capacity - Lake Mabel SYA Revenue Requirements
Summary - Corrected SYA (for PTC Amortization) v Revised SYA

	Variance to Original Corrected				
	2025 Amounts	2026 Revenue Requirement	2026 SYA Amounts	2027 Revenue Requirement	2027 SYA Amounts
Original In-Service Amount (13-Month Average)	13,192,017	-	(13,192,017)	-	-
Rate of Return	7.37%	7.37%	7.37%	7.37%	7.37%
NOI Requested	972,252	-	(972,252)	-	-
NOI Multiplier	1.34364	1.34364	1.34364	1.34364	1.34364
Return on Rate Base	1,306,356	-	(1,306,356)	-	-
O&M Expense	-	-	-	-	-
Depreciation Expense	1,467,627	-	(1,467,627)	-	-
Property Taxes	923	-	(923)	-	-
ITC Amortization	(548,785)	-	548,785	-	-
Total Revenue Requirement - Rate Case Submission	2,226,122	-	(2,226,122)	-	-
Original In-Service Amount (13-Month Average)	13,192,017	-	(13,192,017)	-	-
Rate of Return - Debt	1.85%	1.85%	1.85%	1.85%	1.85%
NOI Requested - Debt	244,052	-	(244,052)	-	-
Revenue Expansion Multiplier	1.00310	1.00310	1.00310	1.00310	1.00310
Return on Rate Base - Debt	244,809	-	(244,809)	-	-
Original In-Service Amount (13-Month Average)	13,192,017	-	(13,192,017)	-	-
Rate of Return - Equity	5.52%	5.52%	5.52%	5.52%	5.52%
NOI Requested - Equity	728,199	-	(728,199)	-	-
NOI Multiplier	1.34364	1.34364	1.34364	1.34364	1.34364
Return on Rate Base - Equity	978,438	-	(978,438)	-	-
O&M Expense	-	-	-	-	-
Depreciation Expense	1,467,627	-	(1,467,627)	-	-
Property Taxes	923	-	(923)	-	-
ITC Amortization	(548,785)	-	548,785	-	-
Total Revenue Requirement - Revised	2,143,013	-	(2,143,013)	-	-

Tampa Electric
Energy Storage Capacity - Lake Mabel SYA Revenue Requirements
Summary - Original SYA v Correct SYA (for PTC Amortization)

	Original				
	2025	2026 Revenue	2027 Revenue		
	Amounts	Requirement	2026 SYA Amounts	Requirement	2027 SYA Amounts
Original In-Service Amount (13-Month Average)	38,907,026	57,482,886	18,575,859	57,482,886	-
Rate of Return	7.37%	7.37%	7.37%	7.37%	7.37%
NOI Requested	2,867,448	4,236,489	1,369,041	4,236,489	-
NOI Multiplier	1.34364	1.34364	1.34364	1.34364	1.34364
Return on Rate Base	3,852,818	5,692,316	1,839,498	5,692,316	-
O&M Expense	760,000	858,400	98,400	858,400	-
Depreciation Expense	3,815,045	5,882,093	2,067,049	5,882,093	-
Property Taxes	2,491	515,334	512,843	515,334	-
ITC Amortization	(1,756,110)	(2,195,138)	(439,028)	(2,195,138)	-
Total Revenue Requirement - Rate Case Submission	6,674,242	10,753,005	4,078,762	10,753,005	-
Original In-Service Amount (13-Month Average)	38,907,026	57,482,886	18,575,859	57,482,886	-
Rate of Return - Debt	1.85%	1.85%	1.85%	1.85%	1.85%
NOI Requested - Debt	719,780	1,063,433	343,653	1,063,433	-
Revenue Expansion Multiplier	1.00310	1.00310	1.00310	1.00310	1.00310
Return on Rate Base - Debt	722,011	1,066,730	344,719	1,066,730	-
Original In-Service Amount (13-Month Average)	38,907,026	57,482,886	18,575,859	57,482,886	-
Rate of Return - Equity	5.52%	5.52%	5.52%	5.52%	5.52%
NOI Requested - Equity	2,147,668	3,173,055	1,025,387	3,173,055	-
NOI Multiplier	1.34364	1.34364	1.34364	1.34364	1.34364
Return on Rate Base - Equity	2,885,692	4,263,444	1,377,752	4,263,444	-
O&M Expense	760,000	858,400	98,400	858,400	-
Depreciation Expense	3,815,045	5,882,093	2,067,049	5,882,093	-
Property Taxes	2,491	515,334	512,843	515,334	-
ITC Amortization	(1,756,110)	(2,195,138)	(439,028)	(2,195,138)	-
Total Revenue Requirement - Revised	6,429,128	10,390,863	3,961,735	10,390,863	-

Tampa Electric

Energy Storage Capacity - Lake Mabel SYA Revenue Requirements

Summary - Original SYA v Correct SYA (for PTC Amortization)

	Corrected				
	2025	2026 Revenue	2027 Revenue		
	Amounts	Requirement	2026 SYA Amounts	Requirement	2027 SYA Amounts
Original In-Service Amount (13-Month Average)	38,907,026	57,482,886	18,575,859	57,482,886	-
Rate of Return	7.37%	7.37%	7.37%	7.37%	7.37%
NOI Requested	2,867,448	4,236,489	1,369,041	4,236,489	-
NOI Multiplier	1.34364	1.34364	1.34364	1.34364	1.34364
Return on Rate Base	3,852,818	5,692,316	1,839,498	5,692,316	-
O&M Expense	760,000	858,400	98,400	858,400	-
Depreciation Expense	3,815,045	5,882,093	2,067,049	5,882,093	-
Property Taxes	2,491	515,334	512,843	515,334	-
ITC Amortization	(1,463,425)	(2,195,138)	(731,713)	(2,195,138)	-
Total Revenue Requirement - Rate Case Submission	6,966,927	10,753,005	3,786,077	10,753,005	-
Original In-Service Amount (13-Month Average)	38,907,026	57,482,886	18,575,859	57,482,886	-
Rate of Return - Debt	1.85%	1.85%	1.85%	1.85%	1.85%
NOI Requested - Debt	719,780	1,063,433	343,653	1,063,433	-
Revenue Expansion Multiplier	1.00310	1.00310	1.00310	1.00310	1.00310
Return on Rate Base - Debt	722,011	1,066,730	344,719	1,066,730	-
Original In-Service Amount (13-Month Average)	38,907,026	57,482,886	18,575,859	57,482,886	-
Rate of Return - Equity	5.52%	5.52%	5.52%	5.52%	5.52%
NOI Requested - Equity	2,147,668	3,173,055	1,025,387	3,173,055	-
NOI Multiplier	1.34364	1.34364	1.34364	1.34364	1.34364
Return on Rate Base - Equity	2,885,692	4,263,444	1,377,752	4,263,444	-
O&M Expense	760,000	858,400	98,400	858,400	-
Depreciation Expense	3,815,045	5,882,093	2,067,049	5,882,093	-
Property Taxes	2,491	515,334	512,843	515,334	-
ITC Amortization	(1,463,425)	(2,195,138)	(731,713)	(2,195,138)	-
Total Revenue Requirement - Revised	6,721,814	10,390,863	3,669,050	10,390,863	-

Tampa Electric

Energy Storage Capacity - Lake Mabel SYA Revenue Requirements

Summary - Original SYA v Correct SYA (for PTC Amortization)

	Variance				
	2025 Amounts	2026 Revenue Requirement	2026 SYA Amounts	2027 Revenue Requirement	2027 SYA Amounts
Original In-Service Amount (13-Month Average)	-	-	-	-	-
Rate of Return	7.37%	7.37%	7.37%	7.37%	7.37%
NOI Requested	-	-	-	-	-
NOI Multiplier	1.34364	1.34364	1.34364	1.34364	1.34364
Return on Rate Base	-	-	-	-	-
O&M Expense	-	-	-	-	-
Depreciation Expense	-	-	-	-	-
Property Taxes	-	-	-	-	-
ITC Amortization	292,685	-	(292,685)	-	-
Total Revenue Requirement - Rate Case Submission	292,685	-	(292,685)	-	-
Original In-Service Amount (13-Month Average)	-	-	-	-	-
Rate of Return - Debt	1.85%	1.85%	1.85%	1.85%	1.85%
NOI Requested - Debt	-	-	-	-	-
Revenue Expansion Multiplier	1.00310	1.00310	1.00310	1.00310	1.00310
Return on Rate Base - Debt	-	-	-	-	-
Original In-Service Amount (13-Month Average)	-	-	-	-	-
Rate of Return - Equity	5.52%	5.52%	5.52%	5.52%	5.52%
NOI Requested - Equity	-	-	-	-	-
NOI Multiplier	1.34364	1.34364	1.34364	1.34364	1.34364
Return on Rate Base - Equity	-	-	-	-	-
O&M Expense	-	-	-	-	-
Depreciation Expense	-	-	-	-	-
Property Taxes	-	-	-	-	-
ITC Amortization	292,685	-	(292,685)	-	-
Total Revenue Requirement - Revised	292,685	-	(292,685)	-	-

Tampa Electric
Energy Storage Capacity - Lake Mabel Revenue Requirement
Revised SYA

Changes from Original SYA: (1) original in-service date: April 2025 | revised in-service date: January 2025

	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>Total</u>
1. Original In-Service Amount (13-Month Average)	52,099,043	5,383,843	-	57,482,886
2. Rate of Return (MFR A-1)	7.37%	7.37%	7.37%	7.37%
3. NOI Requested	3,839,699	396,789	-	4,236,489
4. NOI Multiplier (MFR A-1)	1.34364	1.34364	1.34364	1.34364
5. Return on Rate Base	5,159,174	533,142	-	5,692,316
6. O&M Expense	760,000	98,400		858,400
7. Depreciation Expense	5,282,672	599,421		5,882,093
8. Property Taxes	3,414	511,920		515,334
9. ITC Amortization	(2,012,210)	(182,928)		(2,195,138)
10. Total Revenue Requirement	<u>9,193,050</u>	<u>1,559,955</u>	<u>-</u>	<u>10,753,005</u>

Tampa Electric
 Energy Storage Capacity - Lake Mabel SYA Revenue Requirements
 Original SYA

	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>Total</u>
1. Original In-Service Amount (13-Month Average)	38,907,026	18,575,859	-	57,482,886
2. Rate of Return (MFR A-1)	7.37%	7.37%	7.37%	7.37%
3. NOI Requested	2,867,448	1,369,041	-	4,236,489
4. NOI Multiplier (MFR A-1)	1.34364	1.34364	1.34364	1.34364
5. Return on Rate Base	3,852,818	1,839,498	-	5,692,316
6. O&M Expense	760,000	98,400		858,400
7. Depreciation Expense	3,815,045	2,067,049		5,882,093
8. Property Taxes	2,491	512,843		515,334
9. ITC Amortization	(1,756,110)	(439,028)		(2,195,138)
10. Total Revenue Requirement	<u>6,674,242</u>	<u>4,078,762</u>	<u>-</u>	<u>10,753,005</u>

Tampa Electric**2025 Revenue Requirement Impacts - Energy Storage (South Tampa)**

	Original	Revised	
Revenue Requirement	Projected Test Year	Projected Test Year	Variance
Rate Base NBV (13-Month Average)	20,154,187	2,150,552	(18,003,635)
Rate of Return	7.37%	7.37%	7.37%
NOI Requested	1,485,364	158,496	(1,326,868)
NOI Multiplier	1.34364	1.34364	1.34364
Return on Rate Base	1,995,794	212,961	(1,782,833)
O&M Expense	285,000	-	(285,000)
Depreciation	1,971,781	-	(1,971,781)
Property Taxes	-	-	-
ITC Amortization	(833,936)	-	833,936
Total Revenue Requirement	<u>3,418,638</u>	<u>212,961</u>	<u>(3,205,677)</u>
Property Tax			
PY Basis	-	-	-
Property Tax Rate	0.90%	0.90%	0.90%
Property Taxes	<u>-</u>	<u>-</u>	<u>-</u>

Tampa Electric
Energy Storage Capacity - South Tampa SYA Revenue Requirements
Summary - Original SYA v Revised SYA

	Original				
	2025 Amounts	2026 Revenue Requirement	2026 SYA Amounts	2027 Revenue Requirement	2027 SYA Amounts
Original In-Service Amount (13-Month Average)	20,819,332	32,508,151	11,688,818	32,508,151	-
Rate of Return	7.37%	7.37%	7.37%	7.37%	7.37%
NOI Requested	1,534,385	2,395,851	861,466	2,395,851	-
NOI Multiplier	1.34364	1.34364	1.34364	1.34364	1.34364
Return on Rate Base	2,061,661	3,219,161	1,157,500	3,219,161	-
O&M Expense	285,000	321,900	36,900	321,900	-
Depreciation Expense	1,971,781	3,231,584	1,259,803	3,231,584	-
Property Taxes	-	291,436	291,436	291,436	-
ITC Amortization	(833,936)	(1,250,905)	(416,968)	(1,250,905)	-
Total Revenue Requirement - Rate Case Submission	3,484,505	5,813,176	2,328,671	5,813,176	-
Original In-Service Amount (13-Month Average)	20,819,332	32,508,151	11,688,818	32,508,151	-
Rate of Return - Debt	1.85%	1.85%	1.85%	1.85%	1.85%
NOI Requested - Debt	385,158	601,401	216,243	601,401	-
Revenue Expansion Multiplier	1.00310	1.00310	1.00310	1.00310	1.00310
Return on Rate Base - Debt	386,352	603,265	216,913	603,265	-
Original In-Service Amount (13-Month Average)	20,819,332	32,508,151	11,688,818	32,508,151	-
Rate of Return - Equity	5.52%	5.52%	5.52%	5.52%	5.52%
NOI Requested - Equity	1,149,227	1,794,450	645,223	1,794,450	-
NOI Multiplier	1.34364	1.34364	1.34364	1.34364	1.34364
Return on Rate Base - Equity	1,544,148	2,411,095	866,947	2,411,095	-
O&M Expense	285,000	321,900	36,900	321,900	-
Depreciation Expense	1,971,781	3,231,584	1,259,803	3,231,584	-
Property Taxes	-	291,436	291,436	291,436	-
ITC Amortization	(833,936)	(1,250,905)	(416,968)	(1,250,905)	-
Total Revenue Requirement - Revised	3,353,344	5,608,375	2,255,031	5,608,375	-

Tampa Electric
Energy Storage Capacity - South Tampa SYA Revenue Requirements
Summary - Original SYA v Revised SYA

	Revised				
	2025	2026 Revenue	2027 Revenue		
	Amounts	Requirement	2026 SYA Amounts	Requirement	
Original In-Service Amount (13-Month Average)	2,150,552	30,821,840	28,671,289	32,508,151	1,686,310
Rate of Return	7.37%	7.37%	7.37%	7.37%	7.37%
NOI Requested	158,496	2,271,570	2,113,074	2,395,851	124,281
NOI Multiplier	1.34364	1.34364	1.34364	1.34364	1.34364
Return on Rate Base	212,961	3,052,172	2,839,211	3,219,161	166,989
O&M Expense	-	321,900	321,900	364,308	42,408
Depreciation Expense	-	3,048,976	3,048,976	3,231,584	182,609
Property Taxes	-	250,636	250,636	291,436	40,800
ITC Amortization	-	(1,667,873)	(1,667,873)	(1,667,873)	-
Total Revenue Requirement - Rate Case Submission	212,961	5,005,811	4,792,850	5,438,616	432,805
Original In-Service Amount (13-Month Average)	2,150,552	30,821,840	28,671,289	32,508,151	1,686,310
Rate of Return - Debt	1.85%	1.85%	1.85%	1.85%	1.85%
NOI Requested - Debt	39,785	570,204	530,419	601,401	31,197
Revenue Expansion Multiplier	1.00310	1.00310	1.00310	1.00310	1.00310
Return on Rate Base - Debt	39,909	571,972	532,063	603,265	31,293
Original In-Service Amount (13-Month Average)	2,150,552	30,821,840	28,671,289	32,508,151	1,686,310
Rate of Return - Equity	5.52%	5.52%	5.52%	5.52%	5.52%
NOI Requested - Equity	118,710	1,701,366	1,582,655	1,794,450	93,084
NOI Multiplier	1.34364	1.34364	1.34364	1.34364	1.34364
Return on Rate Base - Equity	159,504	2,286,023	2,126,519	2,411,095	125,072
O&M Expense	-	321,900	321,900	364,308	42,408
Depreciation Expense	-	3,048,976	3,048,976	3,231,584	182,609
Property Taxes	-	250,636	250,636	291,436	40,800
ITC Amortization	-	(1,667,873)	(1,667,873)	(1,667,873)	-
Total Revenue Requirement - Revised	199,413	4,811,633	4,612,221	5,233,815	422,181

Tampa Electric
Energy Storage Capacity - South Tampa SYA Revenue Requirements
Summary - Original SYA v Revised SYA

	Variance				
	2025 Amounts	2026 Revenue Requirement	2026 SYA Amounts	2027 Revenue Requirement	2027 SYA Amounts
Original In-Service Amount (13-Month Average)	(18,668,781)	(1,686,310)	16,982,471	-	1,686,310
Rate of Return	7.37%	7.37%	7.37%	7.37%	7.37%
NOI Requested	(1,375,889)	(124,281)	1,251,608	-	124,281
NOI Multiplier	1.34364	1.34364	1.34364	1.34364	1.34364
Return on Rate Base	(1,848,700)	(166,989)	1,681,711	-	166,989
O&M Expense	(285,000)	-	285,000	42,408	42,408
Depreciation Expense	(1,971,781)	(182,609)	1,789,172	-	182,609
Property Taxes	-	(40,800)	(40,800)	-	40,800
ITC Amortization	833,936	(416,968)	(1,250,905)	(416,968)	-
Total Revenue Requirement - Rate Case Submission	<u>(3,271,544)</u>	<u>(807,365)</u>	<u>2,464,179</u>	<u>(374,560)</u>	<u>432,805</u>
Original In-Service Amount (13-Month Average)	(18,668,781)	(1,686,310)	16,982,471	-	1,686,310
Rate of Return - Debt	1.85%	1.85%	1.85%	1.85%	1.85%
NOI Requested - Debt	(345,372)	(31,197)	314,176	-	31,197
Revenue Expansion Multiplier	1.00310	1.00310	1.00310	1.00310	1.00310
Return on Rate Base - Debt	(346,443)	(31,293)	315,150	-	31,293
Original In-Service Amount (13-Month Average)	(18,668,781)	(1,686,310)	16,982,471	-	1,686,310
Rate of Return - Equity	5.52%	5.52%	5.52%	5.52%	5.52%
NOI Requested - Equity	(1,030,517)	(93,084)	937,432	-	93,084
NOI Multiplier	1.34364	1.34364	1.34364	1.34364	1.34364
Return on Rate Base - Equity	(1,384,643)	(125,072)	1,259,572	-	125,072
O&M Expense	(285,000)	-	285,000	42,408	42,408
Depreciation Expense	(1,971,781)	(182,609)	1,789,172	-	182,609
Property Taxes	-	(40,800)	(40,800)	-	40,800
ITC Amortization	833,936	(416,968)	(1,250,905)	(416,968)	-
Total Revenue Requirement - Revised	<u>(3,153,931)</u>	<u>(796,742)</u>	<u>2,357,189</u>	<u>(374,560)</u>	<u>422,181</u>

Tampa Electric

Energy Storage Capacity - South Tampa Revenue Requirement

Revised SYA

Changes from Original SYA: (1) original in-service date: April 2025 | revised in-service date: December 2025; (2) orig ITC %: 30% | revised ITC %: 40%

	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>Total</u>
1. Original In-Service Amount (13-Month Average)	2,150,552	28,671,289	1,686,310	32,508,151
2. Rate of Return	7.37%	7.37%	7.37%	7.37%
3. NOI Requested	158,496	2,113,074	124,281	2,395,851
4. NOI Multiplier	1.34364	1.34364	1.34364	1.34364
5. Return on Rate Base	212,961	2,839,211	166,989	3,219,161
6. O&M Expense	-	321,900	42,408	364,308
7. Depreciation Expense	-	3,048,976	182,609	3,231,584
8. Property Taxes	-	250,636	40,800	291,436
9. ITC Amortization	-	(1,667,873)	-	(1,667,873)
10. Total Revenue Requirement	<u>212,961</u>	<u>4,792,850</u>	<u>432,805</u>	<u>5,438,616</u>

Tampa Electric
 Energy Storage Capacity - South Tampa SYA Revenue Requirements
 Original SYA

	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>Total</u>
1. Original In-Service Amount (13-Month Average)	20,819,332	11,688,818	-	32,508,151
2. Rate of Return	7.37%	7.37%	7.37%	7.37%
3. NOI Requested	1,534,385	861,466	-	2,395,851
4. NOI Multiplier	1.34364	1.34364	1.34364	1.34364
5. Return on Rate Base	2,061,661	1,157,500	-	3,219,161
6. O&M Expense	285,000	36,900		321,900
7. Depreciation Expense	1,971,781	1,259,803		3,231,584
8. Property Taxes	-	291,436		291,436
9. ITC Amortization	(833,936)	(416,968)		(1,250,905)
10. Total Revenue Requirement	<u>3,484,505</u>	<u>2,328,671</u>	<u>-</u>	<u>5,813,176</u>

Tampa Electric
2025 Revenue Requirement Impacts - Energy Storage (Wimuama)

	Original	Revised	
Revenue Requirement	Projected Test Year	Projected Test Year	Variance
Rate Base NBV (13-Month Average)	39,952,210	39,952,210	-
Rate of Return	7.37%	7.37%	7.37%
NOI Requested	2,944,478	2,944,478	-
NOI Multiplier	1.34364	1.34364	1.34364
Return on Rate Base	3,956,318	3,956,318	-
O&M Expense	633,333	633,333	-
Depreciation	4,145,980	4,145,980	-
Property Taxes	-	-	-
ITC Amortization	(1,703,366)	(1,703,366)	-
Total Revenue Requirement	7,032,265	7,032,265	-
Property Tax			
PY Basis	-	-	-
Property Tax Rate	0.90%	0.90%	0.90%
Property Taxes	-	-	-

Tampa Electric

Energy Storage Capacity - Wimuama SYA Revenue Requirements

Summary - Original SYA v Revised SYA

	Original				
	2025 Amounts	2026 Revenue Requirement	2026 SYA Amounts	2027 Revenue Requirement	2027 SYA Amounts
Original In-Service Amount (13-Month Average)	41,633,592	52,928,603	11,295,011	52,928,603	-
Rate of Return	7.37%	7.37%	7.37%	7.37%	7.37%
NOI Requested	3,068,396	3,900,838	832,442	3,900,838	-
NOI Multiplier	1.34364	1.34364	1.34364	1.34364	1.34364
Return on Rate Base	4,122,819	5,241,322	1,118,503	5,241,322	-
O&M Expense	633,333	715,333	82,000	715,333	-
Depreciation Expense	4,145,980	5,394,499	1,248,519	5,394,499	-
Property Taxes	-	474,505	474,505	474,505	-
ITC Amortization	(1,703,366)	(2,044,039)	(340,673)	(2,044,039)	-
Total Revenue Requirement - Rate Case Submission	7,198,766	9,781,620	2,582,854	9,781,620	-
Original In-Service Amount (13-Month Average)	41,633,592	52,928,603	11,295,011	52,928,603	-
Rate of Return - Debt	1.85%	1.85%	1.85%	1.85%	1.85%
NOI Requested - Debt	770,221	979,179	208,958	979,179	-
Revenue Expansion Multiplier	1.00310	1.00310	1.00310	1.00310	1.00310
Return on Rate Base - Debt	772,609	982,215	209,605	982,215	-
Original In-Service Amount (13-Month Average)	41,633,592	52,928,603	11,295,011	52,928,603	-
Rate of Return - Equity	5.52%	5.52%	5.52%	5.52%	5.52%
NOI Requested - Equity	2,298,174	2,921,659	623,485	2,921,659	-
NOI Multiplier	1.34364	1.34364	1.34364	1.34364	1.34364
Return on Rate Base - Equity	3,087,919	3,925,658	837,739	3,925,658	-
O&M Expense	633,333	715,333	82,000	715,333	-
Depreciation Expense	4,145,980	5,394,499	1,248,519	5,394,499	-
Property Taxes	-	474,505	474,505	474,505	-
ITC Amortization	(1,703,366)	(2,044,039)	(340,673)	(2,044,039)	-
Total Revenue Requirement - Revised	6,936,475	9,448,170	2,511,695	9,448,170	-

Tampa Electric
Energy Storage Capacity - Wimucama SYA Revenue Requirements
Summary - Original SYA v Revised SYA

	Revised				
	2025	2026 Revenue	2027 Revenue		
	Amounts	Requirement	2026 SYA Amounts	Requirement	
Original In-Service Amount (13-Month Average)	41,633,592	52,928,603	11,295,011	52,928,603	
Rate of Return	7.37%	7.37%	7.37%	7.37%	7.37%
NOI Requested	3,068,396	3,900,838	832,442	3,900,838	-
NOI Multiplier	1.34364	1.34364	1.34364	1.34364	1.34364
Return on Rate Base	4,122,819	5,241,322	1,118,503	5,241,322	-
O&M Expense	633,333	715,333	82,000	715,333	-
Depreciation Expense	4,145,980	5,394,499	1,248,519	5,394,499	-
Property Taxes	-	474,505	474,505	474,505	-
ITC Amortization	(1,703,366)	(2,044,039)	(340,673)	(2,044,039)	-
Total Revenue Requirement - Rate Case Submission	7,198,766	9,781,620	2,582,854	9,781,620	-
Original In-Service Amount (13-Month Average)	41,633,592	52,928,603	11,295,011	52,928,603	-
Rate of Return - Debt	1.85%	1.85%	1.85%	1.85%	1.85%
NOI Requested - Debt	770,221	979,179	208,958	979,179	-
Revenue Expansion Multiplier	1.00310	1.00310	1.00310	1.00310	1.00310
Return on Rate Base - Debt	772,609	982,215	209,605	982,215	-
Original In-Service Amount (13-Month Average)	41,633,592	52,928,603	11,295,011	52,928,603	-
Rate of Return - Equity	5.52%	5.52%	5.52%	5.52%	5.52%
NOI Requested - Equity	2,298,174	2,921,659	623,485	2,921,659	-
NOI Multiplier	1.34364	1.34364	1.34364	1.34364	1.34364
Return on Rate Base - Equity	3,087,919	3,925,658	837,739	3,925,658	-
O&M Expense	633,333	715,333	82,000	715,333	-
Depreciation Expense	4,145,980	5,394,499	1,248,519	5,394,499	-
Property Taxes	-	474,505	474,505	474,505	-
ITC Amortization	(1,703,366)	(2,044,039)	(340,673)	(2,044,039)	-
Total Revenue Requirement - Revised	6,936,475	9,448,170	2,511,695	9,448,170	-

Tampa Electric
Energy Storage Capacity - Wimucama SYA Revenue Requirements
Summary - Original SYA v Revised SYA

	Variance				
	2025 Amounts	2026 Revenue Requirement	2026 SYA Amounts	2027 Revenue Requirement	2027 SYA Amounts
Original In-Service Amount (13-Month Average)	-	-	-	-	-
Rate of Return	7.37%	7.37%	7.37%	7.37%	7.37%
NOI Requested	-	-	-	-	-
NOI Multiplier	1.34364	1.34364	1.34364	1.34364	1.34364
Return on Rate Base	-	-	-	-	-
O&M Expense	-	-	-	-	-
Depreciation Expense	-	-	-	-	-
Property Taxes	-	-	-	-	-
ITC Amortization	-	-	-	-	-
Total Revenue Requirement - Rate Case Submission	-	-	-	-	-
Original In-Service Amount (13-Month Average)	-	-	-	-	-
Rate of Return - Debt	1.85%	1.85%	1.85%	1.85%	1.85%
NOI Requested - Debt	-	-	-	-	-
Revenue Expansion Multiplier	1.00310	1.00310	1.00310	1.00310	1.00310
Return on Rate Base - Debt	-	-	-	-	-
Original In-Service Amount (13-Month Average)	-	-	-	-	-
Rate of Return - Equity	5.52%	5.52%	5.52%	5.52%	5.52%
NOI Requested - Equity	-	-	-	-	-
NOI Multiplier	1.34364	1.34364	1.34364	1.34364	1.34364
Return on Rate Base - Equity	-	-	-	-	-
O&M Expense	-	-	-	-	-
Depreciation Expense	-	-	-	-	-
Property Taxes	-	-	-	-	-
ITC Amortization	-	-	-	-	-
Total Revenue Requirement - Revised	-	-	-	-	-

Tampa Electric
 Energy Storage Capacity - Wimuuama Revenue Requirement
 Revised SYA

Changes from Original SYA: None

	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>Total</u>
1. Original In-Service Amount (13-Month Average)	41,633,592	11,295,011	-	52,928,603
2. Rate of Return	7.37%	7.37%	7.37%	7.37%
3. NOI Requested	3,068,396	832,442	-	3,900,838
4. NOI Multiplier	1.34364	1.34364	1.34364	1.34364
5. Return on Rate Base	4,122,819	1,118,503	-	5,241,322
6. O&M Expense	633,333	82,000		715,333
7. Depreciation Expense	4,145,980	1,248,519		5,394,499
8. Property Taxes	-	474,505		474,505
9. ITC Amortization	(1,703,366)	(340,673)		(2,044,039)
10. Total Revenue Requirement	<u>7,198,766</u>	<u>2,582,854</u>	<u>-</u>	<u>9,781,620</u>

Tampa Electric
Energy Storage Capacity - Wimuama SYA Revenue Requirements
Original SYA

	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>Total</u>
1. Original In-Service Amount (13-Month Average)	41,633,592	11,295,011	-	52,928,603
2. Rate of Return	7.37%	7.37%	7.37%	7.37%
3. NOI Requested	3,068,396	832,442	-	3,900,838
4. NOI Multiplier	1.34364	1.34364	1.34364	1.34364
5. Return on Rate Base	4,122,819	1,118,503	-	5,241,322
6. O&M Expense	633,333	82,000		715,333
7. Depreciation Expense	4,145,980	1,248,519		5,394,499
8. Property Taxes	-	474,505		474,505
9. ITC Amortization	(1,703,366)	(340,673)		(2,044,039)
10. Total Revenue Requirement	<u>7,198,766</u>	<u>2,582,854</u>	<u>-</u>	<u>9,781,620</u>

FLORIDA PUBLIC SERVICE COMMISSION

EXPLANATION: Provide the company's 13-month average cost of capital for the test year, the prior year, and historical base year.

Type of data shown:

COMPANY: TAMPA ELECTRIC COMPANY

XX Projected Test Year Ended 12/31/2025
 Projected Prior Year Ended 12/31/2024
 Historical Prior Year Ended 12/31/2023
 Witness:

DOCKET No. 20210034-EI

(Dollars in 000's)

Line No.	Class of Capital	(1) Company Total Per Books	(2) Common Dividends / Other	(3) DIT Specific / STD	(4) DIT Specific / Prorata	(5) Purchased Power Off-Balance Sheet Obligation	(6) Pro Rata Adjustments	(7) System Adjusted	(8) Jurisdictional Factor	(9) Jurisdictional Capital Structure	(10) Ratio	(11) Cost Rate	(12) Weighted Cost Rate
1													
2	Long Term Debt	\$ 4,312,224	\$ -	\$ -	\$ -	\$ -	\$ (771,871)	\$ 3,557,446	0.994065	\$ 3,536,333	36.09%	4.53%	1.63%
3													
4	Short Term Debt	466,612	-	(7,379)	-	-	(82,201)	378,853	0.994120	376,625	3.84%	3.90%	0.15%
5													
6	Customer Deposits	121,542	-	-	-	-	(21,756)	99,787	0.994068	99,195	1.01%	2.41%	0.02%
7													
8	Preferred Stock	-	-	-	-	-	-	-	-	-	0.00%	-	0.00%
9													
10	Common Equity	5,651,356	-	-	-	-	(1,011,570)	4,620,873	0.994070	4,593,473	46.89%	11.50%	5.39%
11													
12	Deferred Income Taxes	1,217,433	-	(2,529)	(13,081)	-	(215,122)	986,702	0.994075	980,855	10.01%	-	0.00%
13													
14	Tax Credits - Zero Cost	-	-	-	-	-	-	-	-	-	0.00%	-	0.00%
15													
16	Tax Credits - Weighted Cost	259,351	-	5	-	-	(46,424)	212,932	0.994068	211,669	2.16%	8.26%	0.18%
17													
18		<u>\$ 12,028,519</u>	<u>\$ -</u>	<u>\$ (9,903)</u>	<u>\$ (13,081)</u>	<u>\$ -</u>	<u>\$ (2,148,943)</u>	<u>\$ 9,856,592</u>		<u>\$ 9,798,150</u>	<u>100.00%</u>		<u>7.37%</u>

Change in ITC Cost Rate

	Capital	Ratio	Cost Rate	Weighted Cost Rate	
Long Term Debt	3,536,333	41.57%	4.53%	1.88%	0.04%
Short Term debt	376,625	4.43%	3.90%	0.17%	0.00%
Equity	4,593,473	54.00%	11.50%	6.21%	0.13%
	<u>8,506,431</u>			<u>8.26%</u>	<u>0.17%</u>

**TAMPA ELECTRIC COMPANY
REVENUE EXPANSION FACTOR
DOCKET NO. 20240026-EI
ALL TEST YEARS
(\$ MILLIONS)**

	As Filed By Company	Tax Only	Gross Up For Fees and Bad Debt
Assume pre-tax income of	<u>1.0000%</u>	<u>1.0000%</u>	<u>1.0000%</u>
Regulatory Assessment	0.00085%	0.00000%	0.00085%
Bad Debt Rate	<u>0.00224%</u>	<u>0.00000%</u>	<u>0.00224%</u>
Net Pretax Subtotal	0.99691%	1.00000%	0.99691%
State income tax	5.50% <u>0.054830%</u>	<u>0.05500%</u>	<u>0.00000%</u>
Taxable income for Federal income tax	0.94208%	0.94500%	0.99691%
Federal income tax at 21%	21.0% <u>0.19784%</u>	<u>0.19845%</u>	<u>0.00000%</u>
Revenue Expansion Factor	<u><u>0.74424%</u></u>	<u><u>0.74655%</u></u>	<u><u>0.99691%</u></u>
Gross-Up	<u><u>1.34364</u></u>	<u><u>1.33950</u></u>	<u><u>1.00310</u></u>
	<i>Used for SYA Equity Component</i>	<i>Used for SYA Debt Component</i>	
Effective Income Tax Rate		<u><u>25.3450%</u></u>	
Source: Schedule C-44, with adjustment proposed by Kollen			