



**June 15, 2023**

Amber Norris, Public Utilities Supervisor  
Division of Accounting and Finance  
Florida Public Service Commission  
2540 Shumard Oak Boulevard  
Tallahassee, Florida 32399-0850

Dear Ms. Norris:

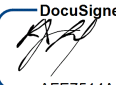
Enclosed are copies of Tampa Electric Company's monthly rate of return computations for **April 2023**.

These computations have been made using the ratemaking practices and principles outlined in Commission Order No. PSC-93-0165-F0F-EI dated February 2, 1993, Order No. PSC-09-0283-FOF-EI dated April 30, 2009, Order No. PSC-09-0571-FOF-EI dated August 21, 2009, Order No. PSC-13-0443-OF-EI dated September 30, 2013, Order No. PSC-17-0456-S-EI dated November 27, 2017, and Order No. PSC-2021-0423-S-EI dated November 10, 2021.

This report was calculated using updated jurisdictional separation factors based on forecasted levels of wholesale commitments, system rate base and operating expense items.

Please let me know if you have any questions.

Respectfully,

DocuSigned by:  
  
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Richard Latta  
Utility Controller

Enclosures

cc: Office of Public Counsel-Charles Rehwinkel

**TAMPA ELECTRIC COMPANY**  
**EARNINGS SURVEILLANCE REPORT SUMMARY**  
**April 2023**

**SCHEDULE 1**

	(1) Actual Per Books	(2) FPSC Adjustments	(3) FPSC Adjusted	(4) Pro Forma Adjustments	(5) Pro Forma Adjusted
<b>I. Average Rate of Return (Jurisdictional)</b>					
Net Operating Income	\$ 604,930,811 (a)	(81,243,201) (b)	523,687,610	0	\$ 523,687,610
Average Rate Base	10,091,153,166	(2,091,150,516)	8,000,002,650	0	8,000,002,650
Average Rate of Return	5.99%		6.55%		6.55%
<b>II. Year End Rate of Return (Jurisdictional)</b>					
Net Operating Income	\$ 604,930,811 (a)	(78,997,797) (b)	525,933,014	0	\$ 525,933,014
Year End Rate Base	10,488,238,597	(1,990,301,021)	8,497,937,576	0	8,497,937,576
Year End Rate of Return	5.77%		6.19%		6.19%

(a) Includes AFUDC debt of \$8,260,845 and AFUDC equity of \$25,407,553

(b) Includes reversal of AFUDC earnings.

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

Low	6.14 %
Midpoint	6.59 %
High	7.08 %

**IV. Financial Integrity Indicators**

A. TIE With AFUDC	3.86	(System per books basis)		
B. TIE Without AFUDC	3.68	(System per books basis)		
C. AFUDC To Net Income	7.05 %	(System per books basis)		
D. Internally Generated Funds	51.29 %	(System per books basis)		
E. LTD To Total Investor Funds	39.20 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	6.80 %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	10.10 %	(FPSC adjusted basis)	Year End	9.26%

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-93-0165-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-09-0571-FOF-EI, Order No. PSC-13-0443-FOF-EI, Order PSC-17-0456-S-EI, and PSC-2021-0423-S-EI by the Florida Public Service Commission and for that reason only. Tampa Electric Company takes the position that certain portions of these prescribed calculations may not present fairly the Company's current financial status and that they should not be used for that purpose.

I am aware that Section 837.06, Florida Statutes, provides:

Whoever knowingly makes a false statement in writing with the intent to mislead a public servant in the performance of his official duty shall be guilty of a misdemeanor of the second degree, punishable as provided in s. 775.082, s. 775.083, or s. 775.084.

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Richard Latta, Controller

6/15/2023

Date

**TAMPA ELECTRIC COMPANY  
AVERAGE RATE OF RETURN  
RATE BASE  
April 2023**

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Plant In Service	Accumulated Depreciation & Amortization	Net Plant In Service	Property Held For Future Use	Construction Work In Progress	Nuclear Fuel (Net)	Net Utility Plant	Working Capital	Total Rate Base
System Per Books	\$ 11,143,917,945	\$ (3,411,937,420)	\$ 7,731,980,525	\$ 55,269,603	\$ 1,121,146,295	\$ 0	\$ 8,908,396,423	\$ 1,253,206,790	\$ 10,161,603,213
Jurisdictional Per Books	11,073,630,196	(3,393,840,028)	7,679,790,168	53,766,748	1,111,326,640	0	8,844,883,556	1,246,269,610	10,091,153,166
<b>FPSC Adjustments</b>									
Fuel	-	-	-				-	(384,784,231)	(384,784,231)
ECCR	(4,162,115)	1,171,954	(2,990,161)				(2,990,161)	(1,437,696)	(4,427,857)
ECRC	(206,068,425)	96,133,104	(109,935,321)				(109,935,321)	-	(109,935,321)
SPPCRC	(52,379,053)	813,196	(51,565,857)				(51,565,857)	0	(51,565,857)
Fuel Inventory							0	0	0
CETM							0	(498,298,165)	(498,298,165)
Other								(19,970,557)	(19,970,557)
CWIP					(1,111,326,640)		(1,111,326,640)		(1,111,326,640)
CWIP in Rate Base					331,626,941		331,626,941		331,626,941
Acquisition Book Values	0		-				0	0	0
Acquisition Accumulated Amortizations		0	-				0	0	0
Acquisition Adjustments	(7,437,614)	6,336,707	(1,100,907)				(1,100,907)		(1,100,907)
Shared Debt Adjustment								(242,513,344)	(242,513,344)
Lease	(25,862,041)		(25,862,041)				(25,862,041)	27,007,463	1,145,422
<b>Total FPSC Adjustments</b>	<b>(295,909,247)</b>	<b>104,454,960</b>	<b>(191,454,288)</b>	<b>0</b>	<b>(779,699,699)</b>	<b>0</b>	<b>(971,153,986)</b>	<b>(1,119,996,530)</b>	<b>(2,091,150,516)</b>
<b>FPSC Adjusted</b>	<b>10,777,720,949</b>	<b>(3,289,385,068)</b>	<b>7,488,335,880</b>	<b>53,766,748</b>	<b>331,626,941</b>	<b>0</b>	<b>7,873,729,570</b>	<b>126,273,080</b>	<b>8,000,002,650</b>
<b>Pro Forma Revenue Increase and Annualization Adjustments:</b>									
<b>Total Pro Forma Adjustments</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Pro Forma Adjusted</b>	<b>\$ 10,777,720,949</b>	<b>\$ (3,289,385,068)</b>	<b>\$ 7,488,335,880</b>	<b>\$ 53,766,748</b>	<b>\$ 331,626,941</b>	<b>\$ 0</b>	<b>\$ 7,873,729,570</b>	<b>\$ 126,273,080</b>	<b>\$ 8,000,002,650</b>

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-93-0165-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-09-0571-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-09-0571-FOF-EI, Order No. PSC-13-0443-FOF-EI, Order PSC-17-0456-S-EI, and PSC-2021-0423-S-EI by the Florida Public Service Commission and for that reason only. Tampa Electric Company takes the position that certain portions of these prescribed calculations may not present fairly the Company's current financial status and that they should not be used for that purpose.

**TAMPA ELECTRIC COMPANY  
AVERAGE RATE OF RETURN  
INCOME STATEMENT  
April 2023**

	(1) Operating Revenues	(2) O & M Fuel & Net Interchange	(3) O & M Other	(4) Depreciation & Amortization	(5) Taxes Other Than Income	(6) Income Taxes Current	(7) Deferred Income Taxes (Net)	(8) Investment Tax Credit (Net)	(9) (Gain)/Loss On Disposition	(10) Total Operating Expenses	(11) Net Operating Income
System Per Books	\$ 2,583,183,178	\$ 834,768,281	\$ 447,150,270	\$ 429,980,232	\$ 210,090,505	\$ 3,975,485	\$ 136,302,535	\$ (54,350,323)	\$ (2,872)	\$ 2,007,914,114	\$ 575,269,065
Jurisdictional Per Books	2,574,150,725	834,768,281	444,795,522	427,882,798	209,546,987	4,455,190	135,454,598	(54,012,209)	(2,854)	2,002,888,312	571,262,414
FPSC Adjustments			(2,354,748)								
Recoverable Fuel	(833,937,249)	(833,292,806)	-	-	(644,444)	(3,652,737)	-	-	-	(837,589,988)	3,652,738
Recoverable Fuel - ROI	-	-	-	-	-	-	-	-	-	-	-
GPIF Revenues/Penalties	(2,633,100)	-	-	-	(1,894)	(666,879)	-	-	-	(668,774)	(1,964,327)
Recoverable ECCR	(44,550,982)	-	(41,013,925)	(3,504,854)	(32,202)	49,233	-	-	-	(44,501,749)	(49,233)
Recoverable ECCR - ROI	(366,897)	-	-	-	(264)	(92,923)	-	-	-	(366,897)	(273,710)
Recoverable ECRC	(8,015,685)	8	(1,873,758)	(6,131,962)	(9,973)	70,249	-	-	-	(7,945,437)	(70,248)
Recoverable ECRC - ROI	(10,799,564)	-	-	-	(7,775)	(2,735,179)	-	-	-	(10,799,564)	(8,056,610)
Recoverable SPPCRC	(26,962,600)	-	(24,818,002)	(1,653,722)	(490,877)	90,010	-	-	-	(26,872,591)	(90,009)
Recoverable SPPCRC - ROI	(19,910,355)	-	-	-	(14,335)	(5,042,646)	-	-	-	(19,910,355)	(14,853,374)
Recoverable CETM	(29,926,955)	-	-	(29,903,713)	(23,242)	(1,360,804)	-	-	-	(31,287,759)	1,360,804
Recoverable CETM - ROI	(38,806,432)	-	-	-	(27,940)	(9,828,409)	-	-	-	(38,806,432)	(28,950,083)
Industry Association Dues	-	-	(94,612)	-	-	23,979	-	-	-	(70,632)	70,632
Solaris and Waterfall	-	-	(4,212)	-	-	1,067	-	-	-	(3,144)	3,144
Stockholder Relations	-	-	(238,707)	-	-	60,500	-	-	-	(178,207)	178,207
Civic Club Meals	-	-	(58,743)	-	-	14,889	-	-	-	(43,855)	43,855
Promotional Advertising	-	-	-	-	-	-	-	-	-	-	-
Franchise Fee Revenue and Expense	(59,221,709)	-	-	-	(59,151,772)	(17,726)	-	-	-	(59,169,497)	(52,212)
Gross Receipts Tax	(62,412,348)	-	-	-	(62,296,002)	(29,488)	-	-	-	(62,325,490)	(86,858)
Income Tax True-up	-	-	-	-	-	9,156,449	-	-	-	9,156,449	(9,156,449)
Opt Prov Revenue and Third Party Purchase	(51,822)	(51,822)	-	-	-	-	-	-	-	(51,822)	-
Economic Development	-	-	(32,672)	-	-	8,281	-	-	-	(24,391)	24,391
Acquisition Amortizations	-	-	-	(184,851)	(109,237)	74,536	-	-	-	(219,551)	219,551
Parent Debt Adjustment	-	-	-	-	-	(9,707,000)	-	-	-	(9,707,000)	9,707,000
Incentive Compensation Plan	-	-	(4,979,639)	-	-	1,262,089	-	-	-	(3,717,549)	3,717,549
Rate Case Expense	-	-	(458,242)	-	-	116,142	-	-	-	(342,101)	342,101
Shared Services Adjustment	-	-	(5,975,567)	-	-	1,514,507	-	-	-	(4,461,059)	4,461,059
Asset Optimization/Incentive Program	(10,384,733)	-	-	-	-	(2,632,011)	-	-	-	(2,632,011)	(7,752,722)
Total FPSC Adjustments	(1,147,980,434)	(833,344,620)	(79,548,079)	(41,379,102)	(122,809,959)	(23,323,870)	0	0	0	(1,100,405,631)	(47,574,804)
FPSC Adjusted	1,426,170,291	1,423,661	365,247,443	386,503,696	86,737,027	(18,868,680)	135,454,598	(54,012,209)	(2,854)	902,482,681	523,687,610
Pro Forma Revenue Increase and Annualization Adjustments:											
Pro Forma R&D Tax Credit							0			0	0
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 1,426,170,291	\$ 1,423,661	\$ 365,247,443	\$ 386,503,696	\$ 86,737,027	\$ (18,868,680)	\$ 135,454,598	\$ (54,012,209)	\$ (2,854)	\$ 902,482,681	\$ 523,687,610

(a) The addition of earnings from AFUDC would increase the System NOI by \$33,965,890 and Jurisdictional NOI by \$33,668,397

Current Month Amount:											
System Per Books	\$ 208,337,359	\$ 52,970,250	\$ 44,898,336	\$ 37,655,086	\$ 18,642,490	\$ 11,325,694	\$ (4,699,356)	\$ (901,269)	\$ 0	\$ 159,891,230	\$ 48,446,129
Jurisdictional Per Books	207,618,272	52,970,250	44,693,338	37,471,081	18,594,773	11,323,812	(4,670,121)	(895,662)	0	159,487,469	48,130,803

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-93-0165-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-09-0571-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-09-0571-FOF-EI, Order No. PSC-13-0443-FOF-EI, Order PSC-17-0456-S-EI, and PSC-2021-0423-S-EI by the Florida Public Service Commission and for that reason only. Tampa Electric Company takes the position that certain portions of these prescribed calculations may not present fairly the Company's current financial status and that they should not be used for that purpose.

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

Working Capital Adjustments	System	Retail
Fuel	\$ (386,926,077)	\$ (384,784,231)
ECCR	\$ (1,445,698)	\$ (1,437,696)
SPPCRC	\$ 0	\$ 0
ECRC	\$ 0	\$ 0
CETM	\$ (501,071,870)	\$ (498,298,165)
<b>Other:</b>		
Other Return Provided	(26,688,117)	(26,540,384)
Non-utility	(10,451,823)	(10,393,967)
Investor Funds	18,515,255	18,412,763
Unamortized Rate Case Expense	(1,457,034)	(1,448,969)
	\$ (20,081,720)	\$ (19,970,557)
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Fuel Inventory	\$ 0	\$ 0
Shared Debt Adjustment	\$ (243,863,259)	\$ (242,513,344)
Lease	27,157,796	\$ 27,007,463
<b>Total Adjustments</b>		
	\$ (1,126,230,828)	\$ (1,119,996,530)
=====		

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (207,376,405)	\$ (206,068,425)
ECRC - Acc Deprec & Amortization	96,645,726	96,133,104
SPPCRC - Plant In Service	(52,711,519)	(52,379,053)
SPPCRC - Acc Deprec & Amortization	817,532	813,196
ECRC - Plant in Service	(4,188,533)	(4,162,115)
ECRC - Acc Deprec & Amortization	1,178,203	1,171,954
CWIP	(1,121,146,295)	(1,111,326,640)
CWIP in Rate Base	334,557,189	331,626,941
Acquisition Book Value	0	0
Acquisition Accumulated Amortization	0	0
Acquisition Adjustment - Plant	(7,484,823)	(7,437,614)
Acquisition Adjustment - Acc Amortiz	6,370,497	6,336,707
Lease	(26,026,195)	(25,862,041)
<b>Total Adjustments</b>		
	\$ (979,364,622)	\$ (971,153,986)
=====		

Income Statement Adjustments	System						Retail					
	Operating Revenue	O & M Fuel & Net Interchange	O & M Other	Depreciation & Amortization	Taxes Other Than Income	Income Taxes Current	Operating Revenue	O & M Fuel & Net Interchange	O & M Other	Depreciation & Amortization	Taxes Other Than Income	Income Taxes Current
FPSC Adjustments	(833,937,249)	(833,292,806)	-	-	(644,444)	(3,652,737)	(833,937,249)	(833,292,806)	-	-	(644,444)	(3,652,737)
Recoverable Fuel	-	-	-	-	-	-	-	-	-	-	-	-
Recoverable Fuel - ROI	-	-	-	-	-	-	-	-	-	-	-	-
GPIF Revenues/Penalties	(2,633,100)	-	-	-	(1,894)	(666,879)	(2,633,100)	-	-	-	(1,894)	(666,879)
Recoverable ECCR	(44,550,982)	-	(41,013,925)	(3,504,854)	(32,202)	49,233	(44,550,982)	-	(41,013,925)	(3,504,854)	(32,202)	49,233
Recoverable ECCR - ROI	(366,897)	-	-	-	(264)	(92,923)	(366,897)	-	-	-	(264)	(92,923)
Recoverable ECRC	(8,015,685)	8	(1,873,758)	(6,131,962)	(9,973)	70,249	(8,015,685)	8	(1,873,758)	(6,131,962)	(9,973)	70,249
Recoverable ECRC - ROI	(10,799,564)	-	-	-	(7,775)	(2,735,179)	(10,799,564)	-	-	-	(7,775)	(2,735,179)
Recoverable SPPCRC	(27,183,283)	-	(25,280,112)	(1,671,503)	(744,236)	219,920	(26,962,600)	-	(24,818,002)	(1,653,722)	(490,877)	90,010
Recoverable SPPCRC - ROI	(20,131,038)	-	-	-	(14,335)	(5,098,578)	(19,910,355)	-	-	-	(14,335)	(5,042,646)
Recoverable CETM	(29,926,955)	-	-	(29,903,713)	(23,242)	(1,360,804)	(29,926,955)	-	-	(29,903,713)	(23,242)	(1,360,804)
Recoverable CETM - ROI	(38,806,432)	-	-	-	(27,940)	(9,828,409)	(38,806,432)	-	-	-	(27,940)	(9,828,409)
Industry Association Dues	-	-	(94,998)	-	-	24,077	-	-	(94,612)	-	-	23,979
Solaris and Waterfall	-	-	(4,229)	-	-	1,072	-	-	(4,212)	-	-	1,067
Stockholder Relations	-	-	(239,683)	-	-	60,748	-	-	(238,707)	-	-	60,500
Civic Club Meals	-	-	(58,984)	-	-	14,949	-	-	(58,743)	-	-	14,889
Promotional Advertising	-	-	-	-	-	-	-	-	-	-	-	-
Franchise Fee Revenue and Expense	(59,221,709)	-	-	-	(59,151,772)	(17,726)	(59,221,709)	-	-	-	(59,151,772)	(17,726)
Gross Receipts Tax	(62,412,348)	-	-	-	(62,296,002)	(29,488)	(62,412,348)	-	-	-	(62,296,002)	(29,488)
Income Tax True-up	-	-	-	-	-	9,220,552	-	-	-	-	-	9,156,449
Opt Prov Revenue and 3rd Party Purchase	(51,822)	(51,822)	-	-	-	-	(51,822)	(51,822)	-	-	-	-
Economic Development	-	-	(32,806)	-	-	8,315	-	-	(32,672)	-	-	8,281
Acquisition Amortizations	-	-	-	(185,749)	(109,768)	74,899	-	-	-	(184,851)	(109,237)	74,536
Parent Debt Adjustment	-	-	-	-	-	(9,707,000)	-	-	-	-	-	(9,707,000)
Incentive Compensation Plan	-	-	(5,000,000)	-	-	1,267,250	-	-	(4,979,639)	-	-	1,262,089
Rate Case Expense	-	-	(460,116)	-	-	116,616	-	-	(458,242)	-	-	116,142
Shared Services Adjustment	-	-	(6,000,000)	-	-	1,520,700	-	-	(5,975,567)	-	-	1,514,507
Asset Optimization/Incentive Program	(10,384,733)	-	-	-	-	(2,632,011)	(10,384,733)	-	-	-	-	(2,632,011)
<b>Total FPSC Adjustments</b>	\$ (1,148,421,800)	\$ (833,344,620)	\$ (80,058,611)	\$ (41,397,782)	\$ (123,063,849)	\$ (23,173,155)	\$ (1,147,980,434)	\$ (833,344,620)	\$ (79,548,079)	\$ (41,379,102)	\$ (122,809,959)	\$ (23,323,870)
=====												
Pro Forma Revenue Increase and Annualization Adjustments:												
-												
=====												
<b>Total Pro Forma Adjustments</b>	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
=====												

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-93-0165-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-09-0571-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-13-0443-FOF-EI, Order PSC-17-0456-S-EI, and PSC-2021-0423-S-EI by the Florida Public Service Commission and for that reason only. Tampa Electric Company takes the position that certain portions of these prescribed calculations may not present fairly the Company's current financial status and that they should not be used for that purpose.

**TAMPA ELECTRIC COMPANY  
YEAR END RATE OF RETURN  
RATE BASE  
April 2023**

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Plant In Service	Accumulated Depreciation & Amortization	Net Plant In Service	Property Held For Future Use	Construction Work In Progress	Nuclear Fuel (Net)	Net Utility Plant	Working Capital	Total Rate Base
System Per Books	\$ 11,768,352,214	\$ (3,517,778,455)	\$ 8,250,573,759	\$ 54,570,735	\$ 1,002,657,648	\$ 0	\$ 9,307,802,142	\$ 1,253,206,790	\$ 10,561,008,932
Jurisdictional Per Books	11,694,125,987	(3,499,119,668)	8,195,006,319	53,086,883	993,875,785	0	9,241,968,987	1,246,269,610	10,488,238,597
<b>FPSC Adjustments</b>									
Fuel	-	-	-	-	-	-	-	(384,784,231)	(384,784,231)
ECCR	(4,162,115)	1,588,585	(2,573,530)	-	-	-	(2,573,530)	(1,437,696)	(4,011,226)
Other	-	-	-	-	-	-	-	(19,970,557)	(19,970,557)
ECRC	(207,410,849)	94,557,006	(112,853,843)	-	-	-	(112,853,843)	-	(112,853,843)
SPPCRC	(86,451,862)	1,587,096	(84,864,766)	-	-	-	(84,864,766)	-	(84,864,766)
Fuel Inventory	-	-	-	-	-	-	-	-	-
CETM	-	-	-	-	-	-	-	(498,298,165)	(498,298,165)
CWIP	-	-	-	-	(993,875,785)	-	(993,875,785)	-	(993,875,785)
CWIP in Rate Base	-	-	-	-	350,542,029	-	350,542,029	-	350,542,029
Acquisition Book Values	-	-	-	-	-	-	-	-	-
Acquisition Accumulated Amortizations	-	-	-	-	-	-	-	-	-
Acquisition Adjustments	(7,437,614)	6,454,434	(983,180)	-	-	-	(983,180)	-	(983,180)
Shared Debt Adjustment	-	-	-	-	-	-	-	(242,513,344)	(242,513,344)
Lease	(25,695,415)	-	(25,695,415)	-	-	-	(25,695,415)	27,007,463	1,312,048
<b>Total FPSC Adjustments</b>	<b>(331,157,855)</b>	<b>104,187,121</b>	<b>(226,970,735)</b>	<b>-</b>	<b>(643,333,756)</b>	<b>-</b>	<b>(870,304,491)</b>	<b>(1,119,996,530)</b>	<b>(1,990,301,021)</b>
<b>FPSC Adjusted</b>	<b>11,362,968,132</b>	<b>(3,394,932,547)</b>	<b>7,968,035,584</b>	<b>53,086,883</b>	<b>350,542,029</b>	<b>-</b>	<b>8,371,664,496</b>	<b>126,273,080</b>	<b>8,497,937,576</b>
<b>Pro Forma Revenue Increase and Annualization Adjustments:</b>									
<b>Total Pro Forma Adjustments</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Pro Forma Adjusted</b>	<b>\$ 11,362,968,132</b>	<b>\$ (3,394,932,547)</b>	<b>\$ 7,968,035,584</b>	<b>\$ 53,086,883</b>	<b>\$ 350,542,029</b>	<b>\$ 0</b>	<b>\$ 8,371,664,496</b>	<b>\$ 126,273,080</b>	<b>\$ 8,497,937,576</b>

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-93-0165-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-09-0571-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-09-0571-FOF-EI, Order No. PSC-13-0443-FOF-EI, Order PSC-17-0456-S-EI, and PSC-2021-0423-S-EI by the Florida Public Service Commission and for that reason only. Tampa Electric Company takes the position that certain portions of these prescribed calculations may not present fairly the Company's current financial status and that they should not be used for that purpose.

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

	(1) Operating Revenues	(2) O & M Fuel & Net Interchange	(3) O & M Other	(4) Depreciation & Amortization	(5) Taxes Other Than Income	(6) Income Taxes Current	(7) Deferred Income Taxes (Net)	(8) Investment Tax Credit (Net)	(9) (Gain)/Loss On Disposition	(10) Total Operating Expenses	(11) Net Operating Income
System Per Books	\$ 2,583,183,178	\$ 834,768,281	\$ 447,150,270	\$ 429,980,232	\$ 210,090,505	\$ 3,975,485	\$ 136,302,535	\$ (54,350,323)	\$ (2,872)	\$ 2,007,914,114	\$ 575,269,065
Jurisdictional Per Books	2,574,150,725	834,768,281	444,795,522	427,882,798	209,546,987	4,455,190	135,454,598	(54,012,209)	(2,854)	2,002,888,312	571,262,414
FPSC Adjustments											
Recoverable Fuel	(833,937,249)	(833,292,806)	-	-	(644,444)	(3,652,737)	-	-	-	(837,589,988)	3,652,738
Recoverable Fuel - ROI	-	-	-	-	-	-	-	-	-	-	-
GPIF Revenues/Penalties	(2,633,100)	-	-	-	(1,894)	(666,879)	-	-	-	(668,774)	(1,964,327)
Recoverable ECCR	(44,550,982)	-	(41,013,925)	(3,504,854)	(32,202)	49,233	-	-	-	(44,501,749)	(49,233)
Recoverable ECCR - ROI	(366,897)	-	-	-	(264)	(92,923)	-	-	-	(93,187)	(273,710)
Recoverable ECRC	(8,015,685)	8	(1,873,758)	(6,131,962)	(9,973)	70,249	-	-	-	(7,945,437)	(70,248)
Recoverable ECRC - ROI	(10,799,564)	-	-	-	(7,775)	(2,735,179)	-	-	-	(2,742,954)	(8,056,610)
Recoverable SPPCRC	(26,962,600)	-	(24,818,002)	(1,653,722)	(490,877)	90,010	-	-	-	(26,872,591)	(90,009)
Recoverable SPPCRC - ROI	(19,910,355)	-	-	-	(14,335)	(5,042,646)	-	-	-	(5,056,981)	(14,853,374)
Recoverable CETM	(29,926,955)	-	-	(29,903,713)	(23,242)	(1,360,804)	-	-	-	(31,287,759)	1,360,804
Recoverable CETM - ROI	(38,806,432)	-	-	-	(27,940)	(9,828,409)	-	-	-	(9,856,349)	(28,950,083)
Industry Association Dues	-	-	(94,612)	-	-	23,979	-	-	-	(70,632)	70,632
Solaris and Waterfall	-	-	(4,212)	-	-	1,067	-	-	-	(3,144)	3,144
Stockholder Relations	-	-	(238,707)	-	-	60,500	-	-	-	(178,207)	178,207
Civic Club Meals	-	-	(58,743)	-	-	14,889	-	-	-	(43,855)	43,855
Promotional Advertising	-	-	-	-	-	-	-	-	-	-	-
Franchise Fee Revenue and Expense	(59,221,709)	-	-	-	(59,151,772)	(17,726)	-	-	-	(59,169,497)	(52,212)
Gross Receipts Tax	(62,412,348)	-	-	-	(62,296,002)	(29,488)	-	-	-	(62,325,490)	(86,858)
Income Tax True-up	-	-	-	-	-	6,911,045	-	-	-	6,911,045	(6,911,045)
Opt Prov Revenue and Third Party Purchase	(51,822)	(51,822)	-	-	-	-	-	-	-	(51,822)	-
Economic Development	-	-	(32,672)	-	-	8,281	-	-	-	(24,391)	24,391
Acquisition Amortizations	-	-	-	(184,851)	(109,237)	74,536	-	-	-	(219,551)	219,551
Parent Debt Adjustment	-	-	-	-	-	(9,707,000)	-	-	-	(9,707,000)	9,707,000
Incentive Compensation Plan	-	-	(4,979,639)	-	-	1,262,089	-	-	-	(3,717,549)	3,717,549
Rate Case Expense	-	-	(458,242)	-	-	116,142	-	-	-	(342,101)	342,101
Shared Services Adjustment	-	-	(5,975,567)	-	-	1,514,507	-	-	-	(4,461,059)	4,461,059
Asset Optimization/Incentive Program	(10,384,733)	-	-	-	-	(2,632,011)	-	-	-	(2,632,011)	(7,752,722)
Total FPSC Adjustments	(1,147,980,434)	(833,344,620)	(79,548,079)	(41,379,102)	(122,809,959)	(25,569,274)	0	0	0	(1,102,651,035)	(45,329,400)
FPSC Adjusted	1,426,170,291	1,423,661	365,247,443	386,503,696	86,737,027	(21,114,084)	135,454,598	(54,012,209)	(2,854)	900,237,277	525,933,014
Pro Forma Revenue Increase and Annualization Adjustments:											
Pro Forma R&D Tax Credit							0			0	0
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 1,426,170,291	\$ 1,423,661	\$ 365,247,443	\$ 386,503,696	\$ 86,737,027	\$ (21,114,084)	\$ 135,454,598	\$ (54,012,209)	\$ (2,854)	\$ 900,237,277	\$ 525,933,014

(a) The addition of earnings from AFUDC would increase the System NOI by \$33,965,890 and Jurisdictional NOI by \$33,668,397

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-93-0165-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-09-0571-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-09-0571-FOF-EI, Order No. PSC-13-0443-FOF-EI, Order PSC-17-0456-S-EI, and PSC-2021-0423-S-EI by the Florida Public Service Commission and for that reason only. Tampa Electric Company takes the position that certain portions of these prescribed calculations may not present fairly the Company's current financial status and that they should not be used for that purpose.

TAMPA ELECTRIC COMPANY  
 YEAR END RATE OF RETURN  
 SYSTEM ADJUSTMENTS  
 April 2023

Working Capital Adjustments	System	Retail
Fuel	\$ (386,926,077)	\$ (384,784,231)
ECCR	\$ (1,445,698)	\$ (1,437,696)
SPPCRC	\$ 0	\$ 0
ECRC	\$ 0	\$ 0
CETM	\$ (501,071,870)	\$ (498,298,165)
Other:		
Other Return Provided	(26,688,117)	(26,540,384)
Non-utility	(10,451,823)	(10,393,967)
Investor Funds	18,515,255	18,412,763
Unamortized Rate Case Expense	(1,457,034)	(1,448,969)
	\$ (20,081,720)	\$ (19,970,557)
	=====	=====
Fuel Inventory	\$ 0	\$ 0
Shared Debt Adjustment	(243,863,259)	(242,513,344)
Lease	27,157,796	27,007,463
	-----	-----
Total Adjustments	\$ (1,126,230,828)	\$ (1,119,996,530)
	=====	=====

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (208,727,350)	\$ (207,410,849)
ECRC - Acc Deprec & Amortization	95,061,224	94,557,006
SPPCRC - Plant In Service	(87,000,599)	(86,451,862)
SPPCRC - Acc Deprec & Amortization	1,595,559	1,587,096
ECRC - Plant in Service	(4,188,533)	(4,162,115)
ECCR - Acc Deprec & Amortization	1,597,056	1,588,585
CWIP	(1,002,657,648)	(993,875,785)
CWIP in Rate Base	353,639,410	350,542,029
Acquisition Book Value	0	0
Acquisition Accumulated Amortization	0	0
Acquisition Adjustment - Plant	(7,484,823)	(7,437,614)
Acquisition Adjustment - Acc Amortiz	6,488,851	6,454,434
Lease	(25,858,511)	(25,695,415)
	-----	-----
Total Adjustments	\$ (877,535,364)	\$ (870,304,491)
	=====	=====

Income Statement Adjustments	System						Retail					
	Operating Revenue	O & M Fuel & Net Interchange	O & M Other	Depreciation & Amortization	Taxes Other Than Income	Income Taxes Current	Operating Revenue	O & M Fuel & Net Interchange	O & M Other	Depreciation & Amortization	Taxes Other Than Income	Income Taxes Current
FPSC Adjustments	(833,937,249)	(833,292,806)	-	-	(644,444)	(3,652,737)	(833,937,249)	(833,292,806)	-	-	(644,444)	(3,652,737)
Recoverable Fuel	-	-	-	-	-	-	-	-	-	-	-	-
Recoverable Fuel - ROI	-	-	-	-	-	-	-	-	-	-	-	-
GPIF Revenues/Penalties	(2,633,100)	-	-	-	(1,894)	(666,879)	(2,633,100)	-	-	(1,894)	(666,879)	-
Recoverable ECCR	(44,550,982)	-	(41,013,925)	(3,504,854)	(32,202)	49,233	(44,550,982)	-	(41,013,925)	(3,504,854)	(32,202)	49,233
Recoverable ECCR - ROI	(366,897)	-	-	-	(264)	(92,923)	(366,897)	-	-	(264)	(92,923)	-
Recoverable ECRC	(8,015,685)	8	(1,873,758)	(6,131,962)	(9,973)	70,249	(8,015,685)	8	(1,873,758)	(6,131,962)	(9,973)	70,249
Recoverable ECRC - ROI	(10,799,564)	-	-	-	(7,775)	(2,735,179)	(10,799,564)	-	-	(7,775)	(2,735,179)	-
Recoverable SPPCRC	(27,183,283)	-	(25,280,112)	(1,671,503)	(744,236)	219,920	(26,962,600)	-	(24,818,002)	(1,653,722)	(490,877)	90,010
Recoverable SPPCRC - ROI	(20,131,038)	-	-	-	(14,335)	(5,098,578)	(19,910,355)	-	-	-	(14,335)	(5,042,646)
Recoverable CETM	(29,926,955)	-	-	(29,903,713)	(23,242)	(1,360,804)	(29,926,955)	-	-	(29,903,713)	(23,242)	(1,360,804)
Recoverable CETM - ROI	(38,806,432)	-	-	-	(27,940)	(9,828,409)	(38,806,432)	-	-	-	(27,940)	(9,828,409)
Industry Association Dues	-	-	(94,998)	-	-	24,077	-	-	(94,612)	-	23,979	-
Solaris and Waterfall	-	-	(4,229)	-	-	1,072	-	-	(4,212)	-	1,067	-
Stockholder Relations	-	-	(239,683)	-	-	60,748	-	-	(238,707)	-	60,500	-
Civic Club Meals	-	-	(58,984)	-	-	14,949	-	-	(58,743)	-	14,889	-
Promotional Advertising	-	-	-	-	-	-	-	-	-	-	-	-
Franchise Fee Revenue and Expense	(59,221,709)	-	-	-	(59,151,772)	(17,726)	(59,221,709)	-	-	(59,151,772)	(17,726)	-
Gross Receipts Tax	(62,412,348)	-	-	-	(62,296,002)	(29,488)	(62,412,348)	-	-	(62,296,002)	(29,488)	-
Income Tax True-up	-	-	-	-	-	6,959,275	-	-	-	-	6,911,045	-
Opt Prov Revenue and 3rd Party Purchase	(51,822)	(51,822)	-	-	-	-	(51,822)	(51,822)	-	-	-	-
Economic Development	-	-	(32,806)	-	-	8,315	-	-	(32,672)	-	8,281	-
Acquisition Amortizations	-	-	-	(185,749)	(109,768)	74,899	-	-	(184,851)	(109,237)	74,536	-
Parent Debt Adjustment	-	-	-	-	-	(9,707,000)	-	-	-	-	(9,707,000)	-
Incentive Compensation Plan	-	-	(5,000,000)	-	-	1,267,250	-	-	(4,979,639)	-	1,262,089	-
Rate Case Expense	-	-	(460,116)	-	-	116,616	-	-	(458,242)	-	116,142	-
Shared Services Adjustment	-	-	(6,000,000)	-	-	1,520,700	-	-	(5,975,567)	-	1,514,507	-
Asset Optimization/Incentive Program	(10,384,733)	-	-	-	-	(2,632,011)	(10,384,733)	-	-	-	(2,632,011)	-
	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total FPSC Adjustments	\$ (1,148,421,800)	\$ (833,344,620)	\$ (80,058,611)	\$ (41,397,782)	\$ (123,063,849)	\$ (25,434,432)	\$ (1,147,980,434)	\$ (833,344,620)	\$ (79,548,079)	\$ (41,379,102)	\$ (122,809,959)	\$ (25,569,274)
	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
Pro Forma Revenue Increase and Annualization Adjustments:												
-												
	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total Pro Forma Adjustments	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====

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**TAMPA ELECTRIC COMPANY  
CAPITAL STRUCTURE  
FPSC ADJUSTED BASIS  
April 2023**

**SCHEDULE 4**

AVERAGE	System Per Books	Retail Per Books	Adjustments		Adjusted Retail	Ratio (%)	Low Point		Mid Point		High Point	
			Specific	Pro Rata			Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)
Long Term Debt	\$ 3,304,131,764	\$ 3,304,131,764	\$ (172,450,250)	\$ (508,622,760)	\$ 2,643,989,465	33.05	4.42	1.46	4.42	1.46	4.42	1.46
Short Term Debt	901,849,400	901,849,400	(358,405,782)	(88,261,764)	458,813,980	5.74	4.16	0.24	4.16	0.24	4.16	0.24
Customer Deposits	112,871,066	112,871,066	-	(18,331,628)	94,539,439	1.18	2.38	0.03	2.38	0.03	2.38	0.03
Common Equity	4,359,616,401	4,359,616,401	18,412,454	(711,044,583)	3,642,421,436	45.53	9.25	4.21	<b>10.20</b>	4.64	11.25	5.12
Deferred Income Taxes	1,205,726,175	1,205,726,175	(97,919,852)	(179,921,159)	927,885,164	11.60	-	0.00	-	0.00	-	0.00
Tax Credits - Weighted Cost	277,408,406	277,408,406	(902)	(45,054,337)	232,353,167	2.90	7.01	0.20	7.52	0.22	8.09	0.23
<b>Total</b>	<b>\$ 10,161,603,213</b>	<b>\$ 10,161,603,213</b>	<b>\$ (610,364,332)</b>	<b>\$ (1,551,236,231)</b>	<b>\$ 8,000,002,650</b>	<b>100.00</b>		<b>6.14</b>		<b>6.59</b>		<b>7.08</b>

YEAR END	System Per Books	Retail Per Books	Adjustments		Adjusted Retail	Ratio (%)	Low Point		Mid Point		High Point	
			Specific	Pro Rata			Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)
Long Term Debt	\$ 3,728,902,104	\$ 3,728,902,104	\$ (172,450,252)	\$ (731,235,765)	\$ 2,594,284,084	30.53	4.39	1.34	4.39	1.34	4.39	1.34
Short Term Debt	1,390,818,774	1,390,818,774	(358,405,723)	(212,272,687)	753,102,427	8.86	4.16	0.37	4.16	0.37	4.16	0.37
Customer Deposits	120,370,885	120,370,885	-	(24,749,252)	95,621,633	1.13	2.38	0.03	2.38	0.03	2.38	0.03
Common Equity	4,553,098,580	4,553,098,580	18,412,474	(939,940,304)	3,929,540,688	46.24	9.25	4.28	<b>10.20</b>	4.72	11.25	5.20
Deferred Income Taxes	1,272,827,495	1,272,827,495	(97,921,763)	(241,570,364)	933,335,368	10.98	-	0.00	-	0.00	-	0.00
Tax Credits - Weighted Cost	241,762,453	241,762,453	(893)	(49,708,182)	192,053,377	2.26	7.00	0.16	7.51	0.17	8.08	0.18
<b>Total</b>	<b>\$ 11,307,780,289</b>	<b>\$ 11,307,780,289</b>	<b>\$ (610,366,157)</b>	<b>\$ (2,199,476,556)</b>	<b>\$ 8,497,937,577</b>	<b>100.00</b>		<b>6.18</b>		<b>6.63</b>		<b>7.12</b>

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-93-0165-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-09-0571-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-09-0571-FOF-EI, Order No. PSC-13-0443-FOF-EI, Order PSC-17-0456-S-EI, and PSC-2021-0423-S-EI by the Florida Public Service Commission and for that reason only. Tampa Electric Company takes the position that certain portions of these prescribed calculations may not present fairly the Company's current financial status and that they should not be used for that purpose.

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

**SCHEDULE 5**

**A. Times Interest Earned With AFUDC**

Earnings Before Interest	631,934,187
AFUDC - Debt	8,333,837
Income Taxes	88,809,677
	-----
Total	729,077,701
Interest Charges (Before Deducting AFUDC - Debt)	189,083,155
	-----
Tie With AFUDC	3.86
	=====

**B. Times Interest Earned Without AFUDC**

Earnings Before Interest	631,934,187
AFUDC - Other	(25,632,053)
Income Taxes	88,809,677
	-----
Total	695,111,811
Interest Charges (Before Deducting AFUDC - Debt)	189,083,155
	-----
Tie Without AFUDC	3.68
	=====

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

AFUDC - Debt	8,333,837
x (Income Tax Rate of 25.215%)	(2,112,211)
	-----
Subtotal	6,221,626
AFUDC - Other	25,632,053
	-----
Total	31,853,679
Net Income Available For Common Stockholders	452,093,601
	-----
Percent AFUDC to Available Net Income	7.05%
	=====

**D. Percent Internally Generated Funds**

Net Income	452,093,601
Common Dividends	(57,870,617)
AFUDC (Debt & Other)	(33,965,890)
Depreciation & Amortization	429,980,232
Deferred Income Taxes	136,301,512
Investment Tax Credits	(54,350,340)
Deferred Clause Revenues (Expenses)	(280,475,072)
Other	0
	-----
Total	591,713,426
Construction Expenditures (Excluding AFUDC Other & Debt)	1,153,583,489
	-----
Percent Internally Generated Funds	51.29%
	=====

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

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

Reconciled Average Retail Amounts	
Long Term Debt	2,643,989,465
Short Term Debt	458,813,980
Common Equity	3,642,421,436
	-----
Total	6,745,224,881
% Long Term Debt to Total	39.20%
	-----
% Short Term Debt to Total	6.80%
	=====

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

FPSC Adjusted Average Earned Rate Of Return	6.55
	-----
Less: Reconciled Average Retail Weighted Cost Rates For:	
Long Term Debt	1.46
Short Term Debt	0.24
Customer Deposits	0.03
Tax Credits-Weighted Cost (Midpoint)	0.22
	-----
Subtotal	1.95
	-----
Total	4.60
Divided By Common Equity Ratio	45.53
	-----
Jurisdictional Return On Common Equity	10.10%
	=====

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-93-0165-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-09-0571-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-09-0571-FOF-EI, Order No. PSC-13-0443-FOF-EI, Order PSC-17-0456-S-EI, and PSC-2021-0423-S-EI by the Florida Public Service Commission and for that reason only Tampa Electric Company takes the position that certain portions of these prescribed calculations may not present fairly the Company's current financial status and that they should not be used for that purpose.

Whoever knowingly makes a false statement in writing with the intent to mislead a public servant in the performance of his official duty shall be guilty of a misdemeanor of the second degree, punishable as provided in s. 775.082, s. 775.083, or s. 775.084.