



August 14, 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:

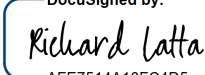
Enclosed are copies of Tampa Electric Company's monthly rate of return computations for **June 2023**.

These computations have been made using the ratemaking practices and principles outlined in Commission Order No. PSC-93-0165-FOF-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:

Richard Latta
Utility Controller

Enclosures

cc: Office of Public Counsel-Charles Rehwinkel

TAMPA ELECTRIC COMPANY
EARNINGS SURVEILLANCE REPORT SUMMARY
June 2023

SCHEDULE 1

	(1) Actual Per Books	(2) FPSC Adjustments	(3) FPSC Adjusted	(4) Pro Forma Adjustments	(5) Pro Forma Adjusted
I. Average Rate of Return (Jurisdictional)					
Net Operating Income	\$ 615,388,337 (a)	(82,753,431) (b)	532,634,906	0	\$ 532,634,906
Average Rate Base	10,422,965,344	(2,252,905,089)	8,170,060,255	0	8,170,060,255
Average Rate of Return	5.90%		6.52%		6.52%
II. Year End Rate of Return (Jurisdictional)					
Net Operating Income	\$ 615,388,337 (a)	(80,708,689) (b)	534,679,648	0	\$ 534,679,648
Year End Rate Base	10,824,439,925	(2,260,248,114)	8,564,191,811	0	8,564,191,811
Year End Rate of Return	5.69%		6.24%		6.24%

(a) Includes AFUDC debt of \$7,648,457 and AFUDC equity of \$23,463,712

(b) Includes reversal of AFUDC earnings.

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

Low	6.20 %
Midpoint	6.65 %
High	7.14 %

IV. Financial Integrity Indicators

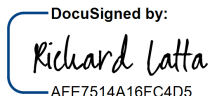
A. TIE With AFUDC	3.58	(System per books basis)		
B. TIE Without AFUDC	3.42	(System per books basis)		
C. AFUDC To Net Income	6.47 %	(System per books basis)		
D. Internally Generated Funds	62.65 %	(System per books basis)		
E. LTD To Total Investor Funds	38.83 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	7.17 %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	9.93 %	(FPSC adjusted basis)	Year End	9.22%

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.

DocuSigned by:



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Richard Latta, Controller

8/14/2023

Date

**TAMPA ELECTRIC COMPANY
AVERAGE RATE OF RETURN
RATE BASE
June 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	\$ 11,315,794,101	\$ (3,450,133,688)	\$ 7,865,660,413	\$ 54,570,500	\$ 1,121,774,167	\$ 0	\$ 9,042,005,080	\$ 1,453,663,221	\$ 10,495,668,301
Jurisdictional Per Books	11,244,150,983	(3,431,764,136)	7,812,386,847	53,081,014	1,111,911,665	0	8,977,379,526	1,445,585,818	10,422,965,344
FPSC Adjustments									
Fuel	-	-	-				-	(415,970,389)	(415,970,389)
ECCR	(4,162,014)	1,310,804	(2,851,211)				(2,851,211)	(1,527,429)	(4,378,640)
ECRC	(202,297,206)	94,389,491	(107,907,715)				(107,907,715)	-	(107,907,715)
SPPCRC	(63,070,364)	1,057,440	(62,012,924)				(62,012,924)	0	(62,012,924)
Fuel Inventory							0	0	0
CETM							0	(495,586,440)	(495,586,440)
Other								(26,286,710)	(26,286,710)
CWIP					(1,111,911,665)		(1,111,911,665)		(1,111,911,665)
CWIP in Rate Base					342,988,824		342,988,824		342,988,824
Acquisition Book Values	0		-				0		0
Acquisition Accumulated Amortizations		0	-				0		0
Acquisition Adjustments	(7,437,434)	6,375,820	(1,061,614)				(1,061,614)		(1,061,614)
Shared Debt Adjustment								(371,923,017)	(371,923,017)
Lease	(25,662,337)		(25,662,337)				(25,662,337)	26,807,538	1,145,201
Total FPSC Adjustments	(302,629,355)	103,133,554	(199,495,801)	0	(768,922,841)	0	(968,418,642)	(1,284,486,447)	(2,252,905,089)
FPSC Adjusted	10,941,521,628	(3,328,630,582)	7,612,891,046	53,081,014	342,988,824	0	8,008,960,884	161,099,371	8,170,060,255
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 10,941,521,628	\$ (3,328,630,582)	\$ 7,612,891,046	\$ 53,081,014	\$ 342,988,824	\$ 0	\$ 8,008,960,884	\$ 161,099,371	\$ 8,170,060,255

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
June 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	\$ 2,581,680,697	\$ 782,494,390	\$ 482,963,994	\$ 436,003,573	\$ 214,161,494	\$ 21,857,395	\$ 113,444,784	\$ (57,467,990)	\$ 0	\$ 1,993,457,639	\$ 588,223,058
Jurisdictional Per Books	2,572,634,071	782,494,390	480,471,152	433,867,478	213,612,054	22,280,926	112,745,815	(57,113,912)	0	1,988,357,904	584,276,168
FPSC Adjustments			(2,492,841)								
Recoverable Fuel	(783,415,318)	(782,747,361)	-	-	(667,923)	(4,389,713)				(787,804,997)	4,389,679
Recoverable Fuel - ROI	-	-	-	-	-	-				-	-
GPIF Revenues/Penalties	(2,111,465)	-	-	-	(1,519)	(534,766)				(536,285)	(1,575,180)
Recoverable ECCR	(44,360,352)	-	(41,357,241)	(2,970,209)	(32,903)	55,058				(44,305,294)	(55,058)
Recoverable ECCR - ROI	(366,881)	-	-	-	(264)	(92,919)				(93,183)	(273,698)
Recoverable ECRC	(7,741,683)	9	(1,759,952)	(5,973,050)	(8,691)	86,532				(7,655,152)	(86,531)
Recoverable ECRC - ROI	(10,824,533)	-	-	-	(7,793)	(2,741,503)				(2,749,296)	(8,075,237)
Recoverable SPPCRC	(27,646,285)	-	(25,095,879)	(1,947,134)	(603,271)	99,640				(27,546,644)	(99,641)
Recoverable SPPCRC - ROI	(22,858,084)	-	-	-	(16,458)	(5,789,210)				(5,805,668)	(17,052,416)
Recoverable CETM	(30,204,966)	-	-	(30,181,935)	(23,030)	(1,347,643)				(31,552,608)	1,347,642
Recoverable CETM - ROI	(38,712,376)	-	-	-	(27,873)	(9,804,587)				(9,832,460)	(28,879,916)
Industry Association Dues	-	-	(104,569)	-	-	26,503				(78,066)	78,066
Solaris and Waterfall	-	-	(4,212)	-	-	1,067				(3,144)	3,144
Stockholder Relations	-	-	(243,005)	-	-	61,590				(181,415)	181,415
Civic Club Meals	-	-	-	-	-	-				-	-
Promotional Advertising	-	-	-	-	-	-				-	-
Franchise Fee Revenue and Expense	(60,866,278)	-	-	-	(60,786,766)	(20,152)				(60,806,918)	(59,360)
Gross Receipts Tax	(64,221,065)	-	-	-	(64,105,734)	(29,231)				(64,134,964)	(86,100)
Income Tax True-up	-	-	-	-	-	12,112,120				12,112,120	(12,112,120)
Opt Prov Revenue and Third Party Purchase	(51,822)	(51,822)	-	-	-	-				(51,822)	-
Economic Development	-	-	(26,319)	-	-	6,670				(19,648)	19,648
Acquisition Amortizations	-	-	-	(184,847)	(109,235)	74,535				(219,547)	219,547
Parent Debt Adjustment	-	-	-	-	-	(9,707,000)				(9,707,000)	9,707,000
Incentive Compensation Plan	-	-	(4,979,561)	-	-	1,262,070				(3,717,492)	3,717,492
Rate Case Expense	-	-	(458,235)	-	-	116,140				(342,095)	342,095
Shared Services Adjustment	-	-	(5,975,474)	-	-	1,514,484				(4,460,990)	4,460,990
Asset Optimization/Incentive Program	(10,384,733)	-	-	-	-	(2,632,011)				(2,632,011)	(7,752,722)
Total FPSC Adjustments	(1,103,765,841)	(782,799,174)	(80,004,447)	(41,257,175)	(126,391,459)	(21,672,325)	0	0	0	(1,052,124,579)	(51,641,262)
FPSC Adjusted	1,468,868,230	(304,784)	400,466,706	392,610,303	87,220,595	608,601	112,745,815	(57,113,912)	0	936,233,324	532,634,906
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	\$ 1,468,868,230	\$ (304,784)	\$ 400,466,706	\$ 392,610,303	\$ 87,220,595	\$ 608,601	\$ 112,745,815	\$ (57,113,912)	\$ 0	\$ 936,233,324	\$ 532,634,906

(a) The addition of earnings from AFUDC would increase the System NOI by \$31,388,130 and Jurisdictional NOI by \$31,112,169

Current Month Amount:											
System Per Books	\$ 242,807,136	\$ 54,955,422	\$ 55,636,873	\$ 37,688,273	\$ 20,247,347	\$ 10,911,848	\$ (1,818,968)	\$ (640,471)	\$ 0	\$ 176,980,325	\$ 65,826,811
Jurisdictional Per Books	242,087,271	54,955,422	55,386,589	37,503,183	20,198,902	10,901,728	(1,807,760)	(636,524)	0	176,501,539	65,585,732

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
June 2023**

Working Capital Adjustments	System	Retail
Fuel	\$ (418,294,679)	\$ (415,970,389)
ECCR	\$ (1,535,964)	\$ (1,527,429)
SPPCRC	\$ 0	\$ 0
ECRC	\$ 0	\$ 0
CETM	\$ (498,355,595)	\$ (495,586,440)
Other:		
Other Return Provided	(25,844,870)	(25,701,261)
Non-utility	(10,934,062)	(10,873,306)
Investor Funds	11,725,690	11,660,535
Unamortized Rate Case Expense	(1,380,348)	(1,372,678)
	\$ (26,433,590)	\$ (26,286,710)
	=====	=====
Fuel Inventory	\$ 0	\$ 0
Shared Debt Adjustment	\$ (374,001,186)	(371,923,017)
Lease	26,957,329	\$ 26,807,538
	=====	=====
Total Adjustments	\$ (1,291,663,684)	\$ (1,284,486,447)
	=====	=====

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (203,586,161)	\$ (202,297,206)
ECRC - Acc Deprec & Amortization	94,894,739	94,389,491
SPPCRC - Plant In Service	(63,472,222)	(63,070,364)
SPPCRC - Acc Deprec & Amortization	1,063,100	1,057,440
ECCR - Plant in Service	(4,188,533)	(4,162,014)
ECCR - Acc Deprec & Amortization	1,317,820	1,310,804
CWIP	(1,121,774,167)	(1,111,911,665)
CWIP in Rate Base	346,031,087	342,988,824
Acquisition Book Value	0	0
Acquisition Accumulated Amortization	0	0
Acquisition Adjustment - Plant	(7,484,823)	(7,437,434)
Acquisition Adjustment - Acc Amortiz	6,409,949	6,375,820
Lease	(25,825,847)	(25,662,337)
	=====	=====
Total Adjustments	\$ (976,615,058)	\$ (968,418,642)
	=====	=====

Income Statement Adjustments	System						Retail					
	Operating Revenue	O & M Fuel & Net Interchange	O & M Other	Depreciation & Amortization	Taxes Other Than Income	Income Taxes Current	Operating Revenue	O & M Fuel & Net Interchange	O & M Other	Depreciation & Amortization	Taxes Other Than Income	Income Taxes Current
FPSC Adjustments												
Recoverable Fuel	(783,415,318)	(782,747,361)	-	-	(667,923)	(4,389,713)	(783,415,318)	(782,747,361)	-	-	(667,923)	(4,389,713)
Recoverable Fuel - ROI	-	-	-	-	-	-	-	-	-	-	-	-
GPIF Revenues/Penalties	(2,111,465)	-	-	-	(1,519)	(534,766)	(2,111,465)	-	-	(1,519)	(534,766)	-
Recoverable ECCR	(44,360,352)	-	(41,357,241)	(2,970,209)	(32,903)	55,058	(44,360,352)	-	(41,357,241)	(2,970,209)	(32,903)	55,058
Recoverable ECCR - ROI	(366,881)	-	-	-	(264)	(92,919)	(366,881)	-	-	(264)	(92,919)	-
Recoverable ECRC	(7,741,683)	9	(1,759,952)	(5,973,050)	(8,691)	86,532	(7,741,683)	9	(1,759,952)	(5,973,050)	(8,691)	86,532
Recoverable ECRC - ROI	(10,824,533)	-	-	-	(7,793)	(2,741,503)	(10,824,533)	-	-	(7,793)	(2,741,503)	-
Recoverable SPPCRC	(27,881,857)	-	(25,553,991)	(1,966,434)	(870,527)	228,670	(27,881,857)	-	(25,095,879)	(1,947,134)	(603,271)	99,640
Recoverable SPPCRC - ROI	(23,093,656)	-	-	-	(16,458)	(5,848,916)	(22,858,084)	-	-	(16,458)	(5,789,210)	-
Recoverable CETM	(30,204,966)	-	-	(30,181,935)	(23,030)	(1,347,643)	(30,204,966)	-	-	(30,181,935)	(23,030)	(1,347,643)
Recoverable CETM - ROI	(38,712,376)	-	-	-	(27,873)	(9,804,587)	(38,712,376)	-	-	(27,873)	(9,804,587)	-
Industry Association Dues	-	-	(104,998)	-	-	26,612	-	-	(104,569)	-	26,503	-
Solaris and Waterfall	-	-	(4,229)	-	-	1,072	-	-	(4,212)	-	1,067	-
Stockholder Relations	-	-	(244,003)	-	-	61,842	-	-	(243,005)	-	61,590	-
Civic Club Meals	-	-	-	-	-	-	-	-	-	-	-	-
Promotional Advertising	-	-	-	-	-	-	-	-	-	-	-	-
Franchise Fee Revenue and Expense	(60,866,278)	-	-	-	(60,786,766)	(20,152)	(60,866,278)	-	-	(60,786,766)	(20,152)	-
Gross Receipts Tax	(64,221,065)	-	-	-	(64,105,734)	(29,231)	(64,221,065)	-	-	(64,105,734)	(29,231)	-
Income Tax True-up	-	-	-	-	-	12,197,110	-	-	-	-	12,112,120	-
Opt Prov Revenue and 3rd Party Purchase	(51,822)	(51,822)	-	-	-	-	(51,822)	(51,822)	-	-	-	-
Economic Development	-	-	(26,427)	-	-	6,698	-	-	(26,319)	-	6,670	-
Acquisition Amortizations	-	-	-	(185,749)	(109,768)	74,899	-	-	(184,847)	(109,235)	74,535	-
Parent Debt Adjustment	-	-	-	-	-	(9,707,000)	-	-	-	-	(9,707,000)	-
Incentive Compensation Plan	-	-	(5,000,000)	-	-	1,267,250	-	-	(4,979,561)	-	1,262,070	-
Rate Case Expense	-	-	(460,116)	-	-	116,616	-	-	(458,235)	-	116,140	-
Shared Services Adjustment	-	-	(6,000,000)	-	-	1,520,700	-	-	(5,975,474)	-	1,514,484	-
Asset Optimization/Incentive Program	(10,384,733)	-	-	-	-	(2,632,011)	(10,384,733)	-	-	-	(2,632,011)	-
Total FPSC Adjustments	\$ (1,104,236,985)	\$ (782,799,174)	\$ (80,510,956)	\$ (41,277,377)	\$ (126,659,248)	\$ (21,505,381)	\$ (1,103,765,841)	\$ (782,799,174)	\$ (80,004,447)	\$ (41,257,175)	\$ (126,391,459)	\$ (21,672,325)
	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
Pro Forma Revenue Increase and Annualization Adjustments:												
-												
	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
Total Pro Forma Adjustments	\$ 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 No. 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
June 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	\$ 11,835,520,892	\$ (3,567,792,918)	\$ 8,267,727,974	\$ 54,570,735	\$ 1,123,863,394	\$ 0	\$ 9,446,162,103	\$ 1,453,663,221	\$ 10,899,825,324
Jurisdictional Per Books	11,760,587,254	(3,548,796,913)	8,211,790,341	53,081,242	1,113,982,524	0	9,378,854,107	1,445,585,818	10,824,439,925
FPSC Adjustments									
Fuel	-	-	-				-	(415,970,389)	(415,970,389)
ECCR	(4,162,015)	1,727,427	(2,434,588)				(2,434,588)	(1,527,429)	(3,962,017)
Other								(26,286,710)	(26,286,710)
ECRC	(207,405,845)	95,740,779	(111,665,066)				(111,665,066)	-	(111,665,066)
SPPCRC	(97,351,005)	1,979,894	(95,371,111)				(95,371,111)	-	(95,371,111)
Fuel Inventory								-	-
CETM								(495,586,440)	(495,586,440)
CWIP					(1,113,982,524)		(1,113,982,524)		(1,113,982,524)
CWIP in Rate Base					373,819,797		373,819,797		373,819,797
Acquisition Book Values	-	-	-				-		-
Acquisition Accumulated Amortizations									
Acquisition Adjustments	(7,437,434)	6,493,544	(943,890)				(943,890)		(943,890)
Shared Debt Adjustment								(371,923,017)	(371,923,017)
Lease	(25,184,285)		(25,184,285)				(25,184,285)	26,807,538	1,623,253
Total FPSC Adjustments	(341,540,584)	105,941,644	(235,598,940)	-	(740,162,727)	-	(975,761,667)	(1,284,486,447)	(2,260,248,114)
FPSC Adjusted	11,419,046,670	(3,442,855,269)	7,976,191,401	53,081,242	373,819,797	-	8,403,092,440	161,099,371	8,564,191,811
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 11,419,046,670	\$ (3,442,855,269)	\$ 7,976,191,401	\$ 53,081,242	\$ 373,819,797	\$ 0	\$ 8,403,092,440	\$ 161,099,371	\$ 8,564,191,811

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
June 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	\$ 2,581,680,697	\$ 782,494,390	\$ 482,963,994	\$ 436,003,573	\$ 214,161,494	\$ 21,857,395	\$ 113,444,784	\$ (57,467,990)	\$ 0	\$ 1,993,457,639	\$ 588,223,058
Jurisdictional Per Books	2,572,634,071	782,494,390	480,471,152	433,867,478	213,612,054	22,280,926	112,745,815	(57,113,912)	0	1,988,357,904	584,276,168
FPSC Adjustments											
Recoverable Fuel	(783,415,318)	(782,747,361)	-	-	(667,923)	(4,389,713)	-	-	-	(787,804,997)	4,389,679
Recoverable Fuel - ROI	-	-	-	-	-	-	-	-	-	-	-
GPIF Revenues/Penalties	(2,111,465)	-	-	-	(1,519)	(534,766)	-	-	-	(536,285)	(1,575,180)
Recoverable ECCR	(44,360,352)	-	(41,357,241)	(2,970,209)	(32,903)	55,058	-	-	-	(44,305,294)	(55,058)
Recoverable ECCR - ROI	(366,881)	-	-	-	(264)	(92,919)	-	-	-	(93,183)	(273,698)
Recoverable ECRC	(7,741,683)	9	(1,759,952)	(5,973,050)	(8,691)	86,532	-	-	-	(7,655,152)	(86,531)
Recoverable ECRC - ROI	(10,824,533)	-	-	-	(7,793)	(2,741,503)	-	-	-	(2,749,296)	(8,075,237)
Recoverable SPPCRC	(27,646,285)	-	(25,095,879)	(1,947,134)	(603,271)	99,640	-	-	-	(27,546,644)	(99,641)
Recoverable SPPCRC - ROI	(22,858,084)	-	-	-	(16,458)	(5,789,210)	-	-	-	(5,805,668)	(17,052,416)
Recoverable CETM	(30,204,966)	-	-	(30,181,935)	(23,030)	(1,347,643)	-	-	-	(31,552,608)	1,347,642
Recoverable CETM - ROI	(38,712,376)	-	-	-	(27,873)	(9,804,587)	-	-	-	(9,832,460)	(28,879,916)
Industry Association Dues	-	-	(104,569)	-	-	26,503	-	-	-	(78,066)	78,066
Solaris and Waterfall	-	-	(4,212)	-	-	1,067	-	-	-	(3,144)	3,144
Stockholder Relations	-	-	(243,005)	-	-	61,590	-	-	-	(181,415)	181,415
Civic Club Meals	-	-	-	-	-	-	-	-	-	-	-
Promotional Advertising	-	-	-	-	-	-	-	-	-	-	-
Franchise Fee Revenue and Expense	(60,866,278)	-	-	-	(60,786,766)	(20,152)	-	-	-	(60,806,918)	(59,360)
Gross Receipts Tax	(64,221,065)	-	-	-	(64,105,734)	(29,231)	-	-	-	(64,134,964)	(86,100)
Income Tax True-up	-	-	-	-	-	10,067,378	-	-	-	10,067,378	(10,067,378)
Opt Prov Revenue and Third Party Purchase	(51,822)	(51,822)	-	-	-	-	-	-	-	(51,822)	-
Economic Development	-	-	(26,319)	-	-	6,670	-	-	-	(19,648)	19,648
Acquisition Amortizations	-	-	-	(184,847)	(109,235)	74,535	-	-	-	(219,547)	219,547
Parent Debt Adjustment	-	-	-	-	-	(9,707,000)	-	-	-	(9,707,000)	9,707,000
Incentive Compensation Plan	-	-	(4,979,561)	-	-	1,262,070	-	-	-	(3,717,492)	3,717,492
Rate Case Expense	-	-	(458,235)	-	-	116,140	-	-	-	(342,095)	342,095
Shared Services Adjustment	-	-	(5,975,474)	-	-	1,514,484	-	-	-	(4,460,990)	4,460,990
Asset Optimization/Incentive Program	(10,384,733)	-	-	-	-	(2,632,011)	-	-	-	(2,632,011)	(7,752,722)
Total FPSC Adjustments	(1,103,765,841)	(782,799,174)	(80,004,447)	(41,257,175)	(126,391,459)	(23,717,067)	0	0	0	(1,054,169,321)	(49,596,520)
FPSC Adjusted	1,468,868,230	(304,784)	400,466,706	392,610,303	87,220,595	(1,436,141)	112,745,815	(57,113,912)	0	934,188,582	534,679,648
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	\$ 1,468,868,230	\$ (304,784)	\$ 400,466,706	\$ 392,610,303	\$ 87,220,595	\$ (1,436,141)	\$ 112,745,815	\$ (57,113,912)	\$ 0	\$ 934,188,582	\$ 534,679,648

(a) The addition of earnings from AFUDC would increase the System NOI by \$31,388,130 and Jurisdictional NOI by \$31,112,169

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
June 2023**

Working Capital Adjustments	System	Retail
Fuel	\$ (418,294,679)	\$ (415,970,389)
ECCR	\$ (1,535,964)	\$ (1,527,429)
SPPCRC	\$ 0	\$ 0
ECRC	\$ 0	\$ 0
CETM	\$ (498,355,595)	\$ (495,586,440)

Other:		
Other Return Provided	(25,844,870)	(25,701,261)
Non-utility	(10,934,062)	(10,873,306)
Investor Funds	11,725,690	11,660,535
Unamortized Rate Case Expense	(1,380,348)	(1,372,678)
	-----	-----
	\$ (26,433,590)	\$ (26,286,710)
	=====	=====
Fuel Inventory	\$ 0	\$ 0
Shared Debt Adjustment	(374,001,186)	(371,923,017)
Lease	26,957,329	26,807,538
	-----	-----
Total Adjustments	\$ (1,291,663,684)	\$ (1,284,486,447)
	=====	=====

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (208,727,350)	\$ (207,405,845)
ECRC - Acc Deprec & Amortization	96,253,260	95,740,779
SPPCRC - Plant In Service	(97,971,286)	(97,351,005)
SPPCRC - Acc Deprec & Amortization	1,990,492	1,979,894
ECCR - Plant in Service	(4,188,533)	(4,162,015)
ECCR - Acc Deprec & Amortization	1,736,674	1,727,427
CWIP	(1,123,863,394)	(1,113,982,524)
CWIP in Rate Base	377,135,527	373,819,797
Acquisition Book Value	0	0
Acquisition Accumulated Amortization	0	0
Acquisition Adjustment - Plant	(7,484,823)	(7,437,434)
Acquisition Adjustment - Acc Amortiz	6,528,303	6,493,544
Lease	(25,344,749)	(25,184,285)
	-----	-----
Total Adjustments	\$ (983,935,879)	\$ (975,761,667)
	=====	=====

Income Statement Adjustments	System						Retail					
	Operating Revenue	O & M Fuel & Net Interchange	O & M Other	Depreciation & Amortization	Taxes Other Than Income	Income Taxes Current	Operating Revenue	O & M Fuel & Net Interchange	O & M Other	Depreciation & Amortization	Taxes Other Than Income	Income Taxes Current
FPSC Adjustments												
Recoverable Fuel	(783,415,318)	(782,747,361)	-	-	(667,923)	(4,389,713)	(783,415,318)	(782,747,361)	-	-	(667,923)	(4,389,713)
Recoverable Fuel - ROI	-	-	-	-	-	-	-	-	-	-	-	-
GPIF Revenues/Penalties	(2,111,465)	-	-	-	(1,519)	(534,766)	(2,111,465)	-	-	(1,519)	(534,766)	-
Recoverable ECCR	(44,360,352)	-	(41,357,241)	(2,970,209)	(32,903)	55,058	(44,360,352)	-	(41,357,241)	(2,970,209)	(32,903)	55,058
Recoverable ECCR - ROI	(366,881)	-	-	-	(264)	(92,919)	(366,881)	-	-	-	(264)	(92,919)
Recoverable ECRC	(7,741,683)	9	(1,759,952)	(5,973,050)	(8,691)	86,532	(7,741,683)	9	(1,759,952)	(5,973,050)	(8,691)	86,532
Recoverable ECRC - ROI	(10,824,533)	-	-	-	(7,793)	(2,741,503)	(10,824,533)	-	-	-	(7,793)	(2,741,503)
Recoverable SPPCRC	(27,881,857)	-	(25,553,991)	(1,966,434)	(870,527)	228,670	(27,881,857)	-	(25,095,879)	(1,947,134)	(603,271)	99,640
Recoverable SPPCRC - ROI	(23,093,656)	-	-	-	(16,458)	(5,848,916)	(22,858,084)	-	-	-	(16,458)	(5,789,210)
Recoverable CETM	(30,204,966)	-	-	(30,181,935)	(23,030)	(1,347,643)	(30,204,966)	-	-	(30,181,935)	(23,030)	(1,347,643)
Recoverable CETM - ROI	(38,712,376)	-	-	-	(27,873)	(9,804,587)	(38,712,376)	-	-	-	(27,873)	(9,804,587)
Industry Association Dues	-	-	(104,998)	-	-	26,612	-	-	(104,569)	-	-	26,503
Solaris and Waterfall	-	-	(4,229)	-	-	1,072	-	-	(4,212)	-	-	1,067
Stockholder Relations	-	-	(244,003)	-	-	61,842	-	-	(243,005)	-	-	61,590
Civic Club Meals	-	-	-	-	-	-	-	-	-	-	-	-
Promotional Advertising	-	-	-	-	-	-	-	-	-	-	-	-
Franchise Fee Revenue and Expense	(60,866,278)	-	-	-	(60,786,766)	(20,152)	(60,866,278)	-	-	(60,786,766)	(20,152)	-
Gross Receipts Tax	(64,221,065)	-	-	-	(64,105,734)	(29,231)	(64,221,065)	-	-	(64,105,734)	(29,231)	-
Income Tax True-up	-	-	-	-	-	10,137,950	-	-	-	-	-	10,067,378
Opt Prov Revenue and 3rd Party Purchase	(51,822)	(51,822)	-	-	-	-	(51,822)	(51,822)	-	-	-	-
Economic Development	-	-	(26,427)	-	-	6,698	-	-	(26,319)	-	-	6,670
Acquisition Amortizations	-	-	-	(185,749)	(109,768)	74,899	-	-	(184,847)	(109,235)	74,535	-
Parent Debt Adjustment	-	-	-	-	-	(9,707,000)	-	-	-	-	-	(9,707,000)
Incentive Compensation Plan	-	-	(5,000,000)	-	-	1,267,250	-	-	(4,979,561)	-	-	1,262,070
Rate Case Expense	-	-	(460,116)	-	-	116,616	-	-	(458,235)	-	-	116,140
Shared Services Adjustment	-	-	(6,000,000)	-	-	1,520,700	-	-	(5,975,474)	-	-	1,514,484
Asset Optimization/Incentive Program	(10,384,733)	-	-	-	-	(2,632,011)	(10,384,733)	-	-	-	-	(2,632,011)
	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total FPSC Adjustments	\$ (1,104,236,985)	\$ (782,799,174)	\$ (80,510,956)	\$ (41,277,377)	\$ (126,659,248)	\$ (23,564,541)	\$ (1,103,765,841)	\$ (782,799,174)	\$ (80,004,447)	\$ (41,257,175)	\$ (126,391,459)	\$ (23,717,067)
	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
Pro Forma Revenue Increase and Annualization Adjustments:												
-												
	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total Pro Forma Adjustments	\$ 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-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
CAPITAL STRUCTURE
FPSC ADJUSTED BASIS
June 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	\$ 3,436,728,030	\$ 3,436,728,030	\$ (258,649,866)	\$ (506,231,684)	\$ 2,681,617,635	32.82	4.45	1.46	4.45	1.46	4.45	1.46
Short Term Debt	1,012,155,165	1,012,155,165	(424,840,915)	(93,552,458)	495,567,519	6.07	4.83	0.29	4.83	0.29	4.83	0.29
Customer Deposits	115,229,849	115,229,849	-	(18,354,812)	96,875,037	1.19	2.37	0.03	2.37	0.03	2.37	0.03
Common Equity	4,438,518,613	4,438,518,613	11,660,231	(708,862,871)	3,729,739,093	45.64	9.25	4.22	10.20	4.66	11.25	5.13
Deferred Income Taxes	1,224,085,294	1,224,085,294	(105,804,522)	(178,129,483)	940,151,288	11.51	-	0.00	-	0.00	-	0.00
Tax Credits - Weighted Cost	268,951,349	268,951,349	(899)	(42,840,766)	226,109,685	2.77	7.08	0.20	7.59	0.21	8.16	0.23
Total	\$ 10,495,668,301	\$ 10,495,668,301	\$ (777,635,970)	\$ (1,547,972,074)	\$ 8,170,060,256	100.00		6.20		6.65		7.14

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	\$ 3,729,480,253	\$ 3,729,480,253	\$ (258,649,864)	\$ (684,289,022)	\$ 2,625,972,024	30.66	4.39	1.35	4.39	1.35	4.39	1.35
Short Term Debt	1,418,858,876	1,418,858,876	(424,840,853)	(195,974,962)	752,057,292	8.78	4.83	0.42	4.83	0.42	4.83	0.42
Customer Deposits	122,838,705	122,838,705	-	(24,218,183)	98,620,522	1.15	2.37	0.03	2.37	0.03	2.37	0.03
Common Equity	4,670,381,935	4,670,381,935	11,660,243	(923,084,617)	3,965,512,675	46.30	9.25	4.28	10.20	4.72	11.25	5.21
Deferred Income Taxes	1,262,917,446	1,262,917,446	(105,796,572)	(228,131,396)	928,989,479	10.85	-	0.00	-	0.00	-	0.00
Tax Credits - Weighted Cost	240,445,385	240,445,385	(890)	(47,404,674)	193,039,820	2.25	7.06	0.16	7.57	0.17	8.14	0.18
Total	\$ 11,444,922,601	\$ 11,444,922,601	\$ (777,627,935)	\$ (2,103,102,853)	\$ 8,564,191,813	100.00		6.24		6.69		7.19

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
 June 2023

SCHEDULE 5

A. Times Interest Earned With AFUDC

Earnings Before Interest	653,505,529
AFUDC - Debt	7,716,297
Income Taxes	80,834,475

Total	742,056,301
Interest Charges (Before Deducting AFUDC - Debt)	207,519,021

Tie With AFUDC	3.58
	=====

B. Times Interest Earned Without AFUDC

Earnings Before Interest	653,505,529
AFUDC - Other	(23,671,832)
Income Taxes	80,834,475

Total	710,668,172
Interest Charges (Before Deducting AFUDC - Debt)	207,519,021

Tie Without AFUDC	3.42
	=====

C. Percent AFUDC to Net Income Available For Common Stockholders

AFUDC - Debt	7,716,297
x (Income Tax Rate of 25.215%)	(1,955,696)

Subtotal	5,760,602
AFUDC - Other	23,671,832

Total	29,432,434
Net Income Available For Common Stockholders	454,615,659

Percent AFUDC to Available Net Income	6.47%
	=====

D. Percent Internally Generated Funds

Net Income	454,615,659
Common Dividends	(23,998,183)
AFUDC (Debt & Other)	(31,388,130)
Depreciation & Amortization	436,003,573
Deferred Income Taxes	113,435,531
Investment Tax Credits	(57,468,008)
Deferred Clause Revenues (Expenses)	(131,726,245)
Other	0

Total	759,474,199

Construction Expenditures (Excluding AFUDC Other & Debt)	1,212,287,255

Percent Internally Generated Funds	62.65%
	=====

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	2,681,617,635
Short Term Debt	495,567,519
Common Equity	3,729,739,093

Total	6,906,924,246
% Long Term Debt to Total	38.83%
% Short Term Debt to Total	7.17%
	=====

G. FPSC Adjusted Average Jurisdictional Return On Common Equity

FPSC Adjusted Average Earned Rate Of Return	6.52

Less: Reconciled Average Retail Weighted Cost Rates For:	
Long Term Debt	1.46
Short Term Debt	0.29
Customer Deposits	0.03
Tax Credits-Weighted Cost (Midpoint)	0.21

Subtotal	1.99
Total	4.53
Divided By Common Equity Ratio	45.64

Jurisdictional Return On Common Equity	9.93%
	=====

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.