



September 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 **July 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
July 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	\$ 620,142,204 (a)	(84,376,517) (b)	535,765,687	0	\$ 535,765,687
Average Rate Base	10,580,853,123	(2,324,093,127)	8,256,759,996	0	8,256,759,996
Average Rate of Return	5.86%		6.49%		6.49%
II. Year End Rate of Return (Jurisdictional)					
Net Operating Income	\$ 620,142,204 (a)	(82,375,169) (b)	537,767,035	0	\$ 537,767,035
Year End Rate Base	10,981,280,306	(2,390,543,912)	8,590,736,394	0	8,590,736,394
Year End Rate of Return	5.65%		6.26%		6.26%

(a) Includes AFUDC debt of \$7,368,445 and AFUDC equity of \$22,663,441

(b) Includes reversal of AFUDC earnings.

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

Low	6.22 %
Midpoint	6.67 %
High	7.16 %

IV. Financial Integrity Indicators

A. TIE With AFUDC	3.49	(System per books basis)		
B. TIE Without AFUDC	3.35	(System per books basis)		
C. AFUDC To Net Income	6.24 %	(System per books basis)		
D. Internally Generated Funds	70.14 %	(System per books basis)		
E. LTD To Total Investor Funds	38.63 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	7.37 %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	9.80 %	(FPSC adjusted basis)	Year End	9.19%

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-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

9/13/2023

Date

**TAMPA ELECTRIC COMPANY
AVERAGE RATE OF RETURN
RATE BASE
July 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	\$ 11,400,103,648	\$ (3,469,752,773)	\$ 7,930,350,875	\$ 54,570,587	\$ 1,125,715,616	\$ 0	\$ 9,110,637,078	\$ 1,544,065,067	\$ 10,654,702,145
Jurisdictional Per Books	11,327,750,233	(3,451,233,584)	7,876,516,649	53,077,456	1,115,794,257	0	9,045,388,362	1,535,464,761	10,580,853,123
FPSC Adjustments									
Fuel	-	-	-				-	(420,680,488)	(420,680,488)
ECCR	(4,161,949)	1,380,223	(2,781,727)				(2,781,727)	(1,573,275)	(4,355,002)
ECRC	(200,387,700)	93,510,048	(106,877,653)				(106,877,653)	-	(106,877,653)
SPPCRC	(68,359,244)	1,197,801	(67,161,443)				(67,161,443)	0	(67,161,443)
Fuel Inventory							0	(72,357)	(72,357)
CETM							0	(494,583,098)	(494,583,098)
Other								(26,712,774)	(26,712,774)
CWIP					(1,115,794,257)		(1,115,794,257)		(1,115,794,257)
CWIP in Rate Base					350,388,946		350,388,946		350,388,946
Acquisition Book Values	0		-				0		0
Acquisition Accumulated Amortizations		0	-				0		0
Acquisition Adjustments	(7,437,318)	6,395,356	(1,041,962)				(1,041,962)		(1,041,962)
Shared Debt Adjustment								(438,346,860)	(438,346,860)
Lease	(25,576,146)		(25,576,146)				(25,576,146)	26,719,968	1,143,822
Total FPSC Adjustments	(305,922,359)	102,483,427	(203,438,931)	0	(765,405,311)	0	(968,844,243)	(1,355,248,884)	(2,324,093,127)
FPSC Adjusted	11,021,827,874	(3,348,750,157)	7,673,077,718	53,077,456	350,388,946	0	8,076,544,119	180,215,877	8,256,759,996
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 11,021,827,874	\$ (3,348,750,157)	\$ 7,673,077,718	\$ 53,077,456	\$ 350,388,946	\$ 0	\$ 8,076,544,119	\$ 180,215,877	\$ 8,256,759,996

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
July 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	\$ 2,596,783,622	\$ 763,158,730	\$ 502,343,793	\$ 438,623,593	\$ 217,741,779	\$ 47,021,438	\$ 91,416,629	\$ (57,491,363)	\$ 0	\$ 2,002,814,597	\$ 593,969,025
Jurisdictional Per Books	2,587,753,604	763,158,730	499,758,593	436,469,029	217,186,080	47,353,307	90,856,906	(57,139,357)	0	1,997,643,287	590,110,317
FPSC Adjustments			(2,585,200)								
Recoverable Fuel	(762,364,842)	(761,678,433)	-	-	(686,376)	(4,631,928)				(766,996,737)	4,631,895
Recoverable Fuel - ROI	-	-	-	-	-	-				-	-
GPIF Revenues/Penalties	(1,850,648)	-	-	-	(1,332)	(468,709)				(470,041)	(1,380,607)
Recoverable ECCR	(43,953,515)	-	(41,434,614)	(2,485,398)	(33,503)	57,958				(43,895,557)	(57,958)
Recoverable ECCR - ROI	(366,332)	-	-	-	(264)	(92,780)				(93,044)	(273,288)
Recoverable ECRC	(8,595,522)	1	(1,792,119)	(6,795,996)	(7,409)	91,419				(8,504,104)	(91,418)
Recoverable ECRC - ROI	(11,737,448)	-	-	-	(8,451)	(2,972,714)				(2,981,165)	(8,756,283)
Recoverable SPPCRC	(29,595,195)	-	(26,833,692)	(2,101,756)	(659,748)	101,962				(29,493,234)	(101,961)
Recoverable SPPCRC - ROI	(24,302,840)	-	-	-	(17,498)	(6,155,120)				(6,172,618)	(18,130,222)
Recoverable CETM	(30,344,154)	-	-	(30,321,047)	(23,107)	(1,341,141)				(31,685,295)	1,341,141
Recoverable CETM - ROI	(38,765,535)	-	-	-	(27,911)	(9,818,051)				(9,845,962)	(28,919,573)
Industry Association Dues	-	-	(104,568)	-	-	26,503				(78,065)	78,065
Solaris and Waterfall	-	-	(4,212)	-	-	1,067				(3,144)	3,144
Stockholder Relations	-	-	(245,636)	-	-	62,256				(183,379)	183,379
Civic Club Meals	-	-	-	-	-	-				-	-
Promotional Advertising	-	-	-	-	-	-				-	-
Franchise Fee Revenue and Expense	(62,203,387)	-	-	-	(62,123,375)	(20,279)				(62,143,654)	(59,733)
Gross Receipts Tax	(65,668,729)	-	-	-	(65,552,736)	(29,398)				(65,582,134)	(86,595)
Income Tax True-up	-	-	-	-	-	13,439,584				13,439,584	(13,439,584)
Opt Prov Revenue and Third Party Purchase	(51,822)	(51,822)	-	-	-	-				(51,822)	-
Economic Development	-	-	(27,664)	-	-	7,012				(20,653)	20,653
Acquisition Amortizations	-	-	-	(184,845)	(109,233)	74,534				(219,544)	219,544
Parent Debt Adjustment	-	-	-	-	-	(9,707,000)				(9,707,000)	9,707,000
Incentive Compensation Plan	-	-	(4,979,511)	-	-	1,262,057				(3,717,454)	3,717,454
Rate Case Expense	-	-	(458,231)	-	-	116,139				(342,092)	342,092
Shared Services Adjustment	-	-	(5,975,414)	-	-	1,514,469				(4,460,945)	4,460,945
Asset Optimization/Incentive Program	(10,384,733)	-	-	-	-	(2,632,011)				(2,632,011)	(7,752,722)
Total FPSC Adjustments	(1,090,184,702)	(761,730,254)	(81,855,660)	(41,889,042)	(129,250,943)	(21,114,171)	0	0	0	(1,035,840,071)	(54,344,630)
FPSC Adjusted	1,497,568,902	1,428,475	417,902,933	394,579,986	87,935,137	26,239,135	90,856,906	(57,139,357)	0	961,803,215	535,765,687
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	\$ 1,497,568,902	\$ 1,428,475	\$ 417,902,933	\$ 394,579,986	\$ 87,935,137	\$ 26,239,135	\$ 90,856,906	\$ (57,139,357)	\$ 0	\$ 961,803,215	\$ 535,765,687

(a) The addition of earnings from AFUDC would increase the System NOI by \$30,298,923 and Jurisdictional NOI by \$30,031,887

Current Month Amount:											
System Per Books	\$ 266,563,956	\$ 70,841,348	\$ 51,092,252	\$ 37,962,011	\$ 22,039,741	\$ 24,338,551	\$ (10,163,566)	\$ (669,759)	\$ 0	\$ 195,440,577	\$ 71,123,378
Jurisdictional Per Books	265,866,347	70,841,348	50,840,520	37,775,142	21,991,442	24,387,532	(10,101,337)	(665,658)	0	195,068,989	70,797,358

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
AVERAGE RATE OF RETURN
SYSTEM ADJUSTMENTS
July 2023**

Working Capital Adjustments	System	Retail
Fuel	\$ (423,036,876)	\$ (420,680,488)
ECCR	\$ (1,582,087)	\$ (1,573,275)
SPPCRC	\$ 0	\$ 0
ECRC	\$ 0	\$ 0
CETM	\$ (497,353,443)	\$ (494,583,098)
Other:		
Other Return Provided	(26,104,091)	(25,958,687)
Non-utility	(11,141,996)	(11,079,933)
Investor Funds	11,725,690	11,660,376
Unamortized Rate Case Expense	(1,342,005)	(1,334,530)
	\$ (26,862,402)	\$ (26,712,774)
	=====	=====
Fuel Inventory	\$ (72,357)	\$ (72,357)
Shared Debt Adjustment	\$ (440,802,204)	(438,346,860)
Lease	26,869,637	\$ 26,719,968
	=====	=====
Total Adjustments	\$ (1,362,839,733)	\$ (1,355,248,884)
	=====	=====

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (201,667,631)	\$ (200,387,700)
ECRC - Acc Deprec & Amortization	94,011,819	93,510,048
SPPCRC - Plant In Service	(68,795,873)	(68,359,244)
SPPCRC - Acc Deprec & Amortization	1,204,228	1,197,801
ECCR - Plant in Service	(4,188,533)	(4,161,949)
ECCR - Acc Deprec & Amortization	1,387,629	1,380,223
CWIP	(1,125,715,616)	(1,115,794,257)
CWIP in Rate Base	353,504,515	350,388,946
Acquisition Book Value	0	0
Acquisition Accumulated Amortization	0	0
Acquisition Adjustment - Plant	(7,484,823)	(7,437,318)
Acquisition Adjustment - Acc Amortiz	6,429,674	6,395,356
Lease	(25,739,508)	(25,576,146)
	=====	=====
Total Adjustments	\$ (977,054,119)	\$ (968,844,243)
	=====	=====

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	(762,364,842)	(761,678,433)	-	-	(686,376)	(4,631,928)	(762,364,842)	(761,678,433)	-	-	(686,376)	(4,631,928)
Recoverable Fuel - ROI	-	-	-	-	-	-	-	-	-	-	-	-
GPIF Revenues/Penalties	(1,850,648)	-	-	-	(1,332)	(468,709)	(1,850,648)	-	-	(1,332)	(468,709)	-
Recoverable ECCR	(43,953,515)	-	(41,434,614)	(2,485,398)	(33,503)	57,958	(43,953,515)	-	(41,434,614)	(2,485,398)	(33,503)	57,958
Recoverable ECCR - ROI	(366,332)	-	-	-	(264)	(92,780)	(366,332)	-	-	(264)	(92,780)	-
Recoverable ECRC	(8,595,522)	1	(1,792,119)	(6,795,996)	(7,409)	91,419	(8,595,522)	1	(1,792,119)	(6,795,996)	(7,409)	91,419
Recoverable ECRC - ROI	(11,737,448)	-	-	-	(8,451)	(2,972,714)	(11,737,448)	-	-	(8,451)	(2,972,714)	-
Recoverable SPPCRC	(29,836,980)	-	(27,305,441)	(2,121,599)	(933,003)	234,532	(29,836,980)	-	(26,833,692)	(2,101,756)	(659,748)	101,962
Recoverable SPPCRC - ROI	(24,544,625)	-	-	-	(17,498)	(6,216,400)	(24,544,625)	-	-	(17,498)	(6,155,120)	-
Recoverable CETM	(30,344,154)	-	-	(30,321,047)	(23,107)	(1,341,141)	(30,344,154)	-	-	(30,321,047)	(23,107)	(1,341,141)
Recoverable CETM - ROI	(38,765,535)	-	-	-	(27,911)	(9,818,051)	(38,765,535)	-	-	(27,911)	(9,818,051)	-
Industry Association Dues	-	-	(104,998)	-	-	26,612	-	-	(104,568)	-	26,503	-
Solaris and Waterfall	-	-	(4,229)	-	-	1,072	-	-	(4,212)	-	1,067	-
Stockholder Relations	-	-	(246,647)	-	-	62,513	-	-	(245,636)	-	62,256	-
Civic Club Meals	-	-	-	-	-	-	-	-	-	-	-	-
Promotional Advertising	-	-	-	-	-	-	-	-	-	-	-	-
Franchise Fee Revenue and Expense	(62,203,387)	-	-	-	(62,123,375)	(20,279)	(62,203,387)	-	-	(62,123,375)	(20,279)	-
Gross Receipts Tax	(65,668,729)	-	-	-	(65,552,736)	(29,398)	(65,668,729)	-	-	(65,552,736)	(29,398)	-
Income Tax True-up	-	-	-	-	-	13,534,069	-	-	-	-	13,439,584	-
Opt Prov Revenue and 3rd Party Purchase	(51,822)	(51,822)	-	-	-	-	(51,822)	(51,822)	-	-	-	-
Economic Development	-	-	(27,778)	-	-	7,040	-	-	(27,664)	-	7,012	-
Acquisition Amortizations	-	-	-	(185,749)	(109,768)	74,899	-	-	-	(184,845)	(109,233)	74,534
Parent Debt Adjustment	-	-	-	-	-	(9,707,000)	-	-	-	-	(9,707,000)	-
Incentive Compensation Plan	-	-	(5,000,000)	-	-	1,267,250	-	-	(4,979,511)	-	1,262,057	-
Rate Case Expense	-	-	(460,116)	-	-	116,616	-	-	(458,231)	-	116,139	-
Shared Services Adjustment	-	-	(6,000,000)	-	-	1,520,700	-	-	(5,975,414)	-	1,514,469	-
Asset Optimization/Incentive Program	(10,384,733)	-	-	-	-	(2,632,011)	(10,384,733)	-	-	-	(2,632,011)	-
Total FPSC Adjustments	\$ (1,090,668,272)	\$ (761,730,254)	\$ (82,375,942)	\$ (41,909,789)	\$ (129,524,732)	\$ (20,935,731)	\$ (1,090,184,702)	\$ (761,730,254)	\$ (81,855,660)	\$ (41,889,042)	\$ (129,250,943)	\$ (21,114,171)
	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
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
July 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	\$ 11,868,858,390	\$ (3,596,314,094)	\$ 8,272,544,296	\$ 54,570,735	\$ 1,186,787,043	\$ 0	\$ 9,513,902,074	\$ 1,544,065,067	\$ 11,057,967,141
Jurisdictional Per Books	11,793,529,914	(3,577,119,407)	8,216,410,507	53,077,600	1,176,327,438	0	9,445,815,545	1,535,464,761	10,981,280,306
FPSC Adjustments									
Fuel	-	-	-				-	(420,680,488)	(420,680,488)
ECCR	(4,161,950)	1,796,841	(2,365,109)				(2,365,109)	(1,573,275)	(3,938,384)
Other								(26,712,774)	(26,712,774)
ECRC	(207,100,243)	96,352,760	(110,747,483)				(110,747,483)	-	(110,747,483)
SPPCRC	(103,504,835)	2,195,702	(101,309,133)				(101,309,133)	-	(101,309,133)
Fuel Inventory								(72,357)	(72,357)
CETM								(494,583,098)	(494,583,098)
CWIP					(1,176,327,438)		(1,176,327,438)		(1,176,327,438)
CWIP in Rate Base					381,517,669		381,517,669		381,517,669
Acquisition Book Values	-	-	-				-		-
Acquisition Accumulated Amortizations									
Acquisition Adjustments	(7,437,318)	6,513,080	(924,239)				(924,239)		(924,239)
Shared Debt Adjustment								(438,346,860)	(438,346,860)
Lease	(25,139,296)		(25,139,296)				(25,139,296)	26,719,968	1,580,672
Total FPSC Adjustments	(347,343,641)	106,858,382	(240,485,259)	-	(794,809,769)	-	(1,035,295,028)	(1,355,248,884)	(2,390,543,912)
FPSC Adjusted	11,446,186,273	(3,470,261,025)	7,975,925,248	53,077,600	381,517,669	-	8,410,520,517	180,215,877	8,590,736,394
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 11,446,186,273	\$ (3,470,261,025)	\$ 7,975,925,248	\$ 53,077,600	\$ 381,517,669	\$ 0	\$ 8,410,520,517	\$ 180,215,877	\$ 8,590,736,394

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
 July 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	\$ 2,596,783,622	\$ 763,158,730	\$ 502,343,793	\$ 438,623,593	\$ 217,741,779	\$ 47,021,438	\$ 91,416,629	\$ (57,491,363)	\$ 0	\$ 2,002,814,597	\$ 593,969,025
Jurisdictional Per Books	2,587,753,604	763,158,730	499,758,593	436,469,029	217,186,080	47,353,307	90,856,906	(57,139,357)	0	1,997,643,287	590,110,317
FPSC Adjustments											
Recoverable Fuel	(762,364,842)	(761,678,433)	-	-	(686,376)	(4,631,928)	-	-	-	(766,996,737)	4,631,895
Recoverable Fuel - ROI	-	-	-	-	-	-	-	-	-	-	-
GPIF Revenues/Penalties	(1,850,648)	-	-	-	(1,332)	(468,709)	-	-	-	(470,041)	(1,380,607)
Recoverable ECCR	(43,953,515)	-	(41,434,614)	(2,485,398)	(33,503)	57,958	-	-	-	(43,895,557)	(57,958)
Recoverable ECCR - ROI	(366,332)	-	-	-	(264)	(92,780)	-	-	-	(93,044)	(273,288)
Recoverable ECRC	(8,595,522)	1	(1,792,119)	(6,795,996)	(7,409)	91,419	-	-	-	(8,504,104)	(91,418)
Recoverable ECRC - ROI	(11,737,448)	-	-	-	(8,451)	(2,972,714)	-	-	-	(2,981,165)	(8,756,283)
Recoverable SPPCRC	(29,595,195)	-	(26,833,692)	(2,101,756)	(659,748)	101,962	-	-	-	(29,493,234)	(101,961)
Recoverable SPPCRC - ROI	(24,302,840)	-	-	-	(17,498)	(6,155,120)	-	-	-	(6,172,618)	(18,130,222)
Recoverable CETM	(30,344,154)	-	-	(30,321,047)	(23,107)	(1,341,141)	-	-	-	(31,685,295)	1,341,141
Recoverable CETM - ROI	(38,765,535)	-	-	-	(27,911)	(9,818,051)	-	-	-	(9,845,962)	(28,919,573)
Industry Association Dues	-	-	(104,568)	-	-	26,503	-	-	-	(78,065)	78,065
Solaris and Waterfall	-	-	(4,212)	-	-	1,067	-	-	-	(3,144)	3,144
Stockholder Relations	-	-	(245,636)	-	-	62,256	-	-	-	(183,379)	183,379
Civic Club Meals	-	-	-	-	-	-	-	-	-	-	-
Promotional Advertising	-	-	-	-	-	-	-	-	-	-	-
Franchise Fee Revenue and Expense	(62,203,387)	-	-	-	(62,123,375)	(20,279)	-	-	-	(62,143,654)	(59,733)
Gross Receipts Tax	(65,668,729)	-	-	-	(65,552,736)	(29,398)	-	-	-	(65,582,134)	(86,595)
Income Tax True-up	-	-	-	-	-	11,438,236	-	-	-	11,438,236	(11,438,236)
Opt Prov Revenue and Third Party Purchase	(51,822)	(51,822)	-	-	-	-	-	-	-	(51,822)	-
Economic Development	-	-	(27,664)	-	-	7,012	-	-	-	(20,653)	20,653
Acquisition Amortizations	-	-	-	(184,845)	(109,233)	74,534	-	-	-	(219,544)	219,544
Parent Debt Adjustment	-	-	-	-	-	(9,707,000)	-	-	-	(9,707,000)	9,707,000
Incentive Compensation Plan	-	-	(4,979,511)	-	-	1,262,057	-	-	-	(3,717,454)	3,717,454
Rate Case Expense	-	-	(458,231)	-	-	116,139	-	-	-	(342,092)	342,092
Shared Services Adjustment	-	-	(5,975,414)	-	-	1,514,469	-	-	-	(4,460,945)	4,460,945
Asset Optimization/Incentive Program	(10,384,733)	-	-	-	-	(2,632,011)	-	-	-	(2,632,011)	(7,752,722)
Total FPSC Adjustments	(1,090,184,702)	(761,730,254)	(81,855,660)	(41,889,042)	(129,250,943)	(23,115,519)	0	0	0	(1,037,841,419)	(52,343,282)
FPSC Adjusted	1,497,568,902	1,428,475	417,902,933	394,579,986	87,935,137	24,237,787	90,856,906	(57,139,357)	0	959,801,867	537,767,035
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	\$ 1,497,568,902	\$ 1,428,475	\$ 417,902,933	\$ 394,579,986	\$ 87,935,137	\$ 24,237,787	\$ 90,856,906	\$ (57,139,357)	\$ 0	\$ 959,801,867	\$ 537,767,035

(a) The addition of earnings from AFUDC would increase the System NOI by \$30,298,923 and Jurisdictional NOI by \$30,031,887

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
 July 2023

Working Capital Adjustments	System	Retail
Fuel	\$ (423,036,876)	\$ (420,680,488)
ECCR	\$ (1,582,087)	\$ (1,573,275)
SPPCRC	\$ 0	\$ 0
ECRC	\$ 0	\$ 0
CETM	\$ (497,353,443)	\$ (494,583,098)
Other:		
Other Return Provided	(26,104,091)	(25,958,687)
Non-utility	(11,141,996)	(11,079,933)
Investor Funds	11,725,690	11,660,376
Unamortized Rate Case Expense	(1,342,005)	(1,334,530)
	\$ (26,862,402)	\$ (26,712,774)
Fuel Inventory	\$ (72,357)	\$ (72,357)
Shared Debt Adjustment	(440,802,204)	(438,346,860)
Lease	26,869,637	26,719,968
Total Adjustments	\$ (1,362,839,733)	\$ (1,355,248,884)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (208,423,048)	\$ (207,100,243)
ECRC - Acc Deprec & Amortization	96,869,785	96,352,760
SPPCRC - Plant In Service	(104,165,948)	(103,504,835)
SPPCRC - Acc Deprec & Amortization	2,207,484	2,195,702
ECCR - Plant in Service	(4,188,533)	(4,161,950)
ECCR - Acc Deprec & Amortization	1,806,483	1,796,841
CWIP	(1,186,787,043)	(1,176,327,438)
CWIP in Rate Base	384,910,027	381,517,669
Acquisition Book Value	0	0
Acquisition Accumulated Amortization	0	0
Acquisition Adjustment - Plant	(7,484,823)	(7,437,318)
Acquisition Adjustment - Acc Amortiz	6,548,029	6,513,080
Lease	(25,299,867)	(25,139,296)
Total Adjustments	\$ (1,044,007,456)	\$ (1,035,295,028)

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
Recoverable Fuel	(762,364,842)	(761,678,433)	-	-	(686,376)	(4,631,928)	(762,364,842)	(761,678,433)	-	-	(686,376)	(4,631,928)
Recoverable Fuel - ROI	-	-	-	-	-	-	-	-	-	-	-	-
GPIF Revenues/Penalties	(1,850,648)	-	-	-	(1,332)	(468,709)	(1,850,648)	-	-	(1,332)	(468,709)	-
Recoverable ECCR	(43,953,515)	-	(41,434,614)	(2,485,398)	(33,503)	57,958	(43,953,515)	-	(41,434,614)	(2,485,398)	(33,503)	57,958
Recoverable ECCR - ROI	(366,332)	-	-	-	(264)	(92,780)	(366,332)	-	-	(264)	(92,780)	-
Recoverable ECRC	(8,595,522)	1	(1,792,119)	(6,795,996)	(7,409)	91,419	(8,595,522)	1	(1,792,119)	(6,795,996)	(7,409)	91,419
Recoverable ECRC - ROI	(11,737,448)	-	-	-	(8,451)	(2,972,714)	(11,737,448)	-	-	(8,451)	(2,972,714)	-
Recoverable SPPCRC	(29,836,980)	-	(27,305,441)	(2,121,599)	(933,003)	234,532	(29,836,980)	-	(26,833,692)	(2,101,756)	(659,748)	101,962
Recoverable SPPCRC - ROI	(24,544,625)	-	-	-	(17,498)	(6,216,400)	(24,544,625)	-	-	-	(17,498)	(6,155,120)
Recoverable CETM	(30,344,154)	-	-	(30,321,047)	(23,107)	(1,341,141)	(30,344,154)	-	-	(30,321,047)	(23,107)	(1,341,141)
Recoverable CETM - ROI	(38,765,535)	-	-	-	(27,911)	(9,818,051)	(38,765,535)	-	-	-	(27,911)	(9,818,051)
Industry Association Dues	-	-	(104,998)	-	-	26,612	-	-	(104,568)	-	26,503	-
Solaris and Waterfall	-	-	(4,229)	-	-	1,072	-	-	(4,212)	-	1,067	-
Stockholder Relations	-	-	(246,647)	-	-	62,513	-	-	(245,636)	-	62,256	-
Civic Club Meals	-	-	-	-	-	-	-	-	-	-	-	-
Promotional Advertising	-	-	-	-	-	-	-	-	-	-	-	-
Franchise Fee Revenue and Expense	(62,203,387)	-	-	-	(62,123,375)	(20,279)	(62,203,387)	-	-	(62,123,375)	(20,279)	-
Gross Receipts Tax	(65,668,729)	-	-	-	(65,552,736)	(29,398)	(65,668,729)	-	-	(65,552,736)	(29,398)	-
Income Tax True-up	-	-	-	-	-	11,518,637	-	-	-	-	-	11,438,236
Opt Prov Revenue and 3rd Party Purchase	(51,822)	(51,822)	-	-	-	-	(51,822)	(51,822)	-	-	-	-
Economic Development	-	-	(27,778)	-	-	7,040	-	-	(27,664)	-	7,012	-
Acquisition Amortizations	-	-	-	(185,749)	(109,768)	74,899	-	-	(184,845)	(109,233)	74,534	-
Parent Debt Adjustment	-	-	-	-	-	(9,707,000)	-	-	-	-	(9,707,000)	-
Incentive Compensation Plan	-	-	(5,000,000)	-	-	1,267,250	-	(4,979,511)	-	1,262,057	-	-
Rate Case Expense	-	-	(460,116)	-	-	116,616	-	(458,231)	-	116,139	-	-
Shared Services Adjustment	-	-	(6,000,000)	-	-	1,520,700	-	(5,975,414)	-	1,514,469	-	-
Asset Optimization/Incentive Program	(10,384,733)	-	-	-	-	(2,632,011)	(10,384,733)	-	-	-	(2,632,011)	-
Total FPSC Adjustments	\$ (1,090,668,272)	\$ (761,730,254)	\$ (82,375,942)	\$ (41,909,789)	\$ (129,524,732)	\$ (22,951,163)	\$ (1,090,184,702)	\$ (761,730,254)	\$ (81,855,660)	\$ (41,889,042)	\$ (129,250,943)	\$ (23,115,519)
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
July 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	\$ 3,503,034,685	\$ 3,503,034,685	\$ (301,751,891)	\$ (505,759,334)	\$ 2,699,537,627	32.69	4.43	1.45	4.43	1.45	4.43	1.45
Short Term Debt	1,062,713,507	1,062,713,507	(451,650,562)	(96,539,654)	515,289,518	6.24	5.16	0.32	5.16	0.32	5.16	0.32
Customer Deposits	116,423,036	116,423,036	-	(18,393,271)	98,029,764	1.19	2.37	0.03	2.37	0.03	2.37	0.03
Common Equity	4,476,044,390	4,476,044,390	11,660,092	(708,996,570)	3,773,927,518	45.71	9.25	4.23	10.20	4.66	11.25	5.14
Deferred Income Taxes	1,232,007,316	1,232,007,316	(106,988,182)	(177,737,868)	947,281,266	11.47	-	0.00	-	0.00	-	0.00
Tax Credits - Weighted Cost	264,479,213	264,479,213	(897)	(41,784,011)	222,694,305	2.70	7.09	0.19	7.60	0.21	8.17	0.22
Total	\$ 10,654,702,147	\$ 10,654,702,147	\$ (848,731,441)	\$ (1,549,210,708)	\$ 8,256,759,998	100.00		6.22		6.67		7.16

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	\$ 3,729,769,328	\$ 3,729,769,328	\$ (301,751,729)	\$ (663,776,302)	\$ 2,639,512,339	30.73	4.39	1.35	4.39	1.35	4.39	1.35
Short Term Debt	1,428,882,108	1,428,882,108	(451,650,502)	(189,224,011)	752,450,870	8.76	5.16	0.45	5.16	0.45	5.16	0.45
Customer Deposits	123,592,241	123,592,241	-	(23,931,501)	99,660,739	1.16	2.37	0.03	2.37	0.03	2.37	0.03
Common Equity	4,727,599,561	4,727,599,561	11,660,298	(917,675,686)	3,981,869,854	46.35	9.25	4.29	10.20	4.73	11.25	5.21
Deferred Income Taxes	1,252,735,095	1,252,735,095	(106,984,132)	(221,854,872)	923,896,090	10.75	-	0.00	-	0.00	-	0.00
Tax Credits - Weighted Cost	239,775,624	239,775,624	(889)	(46,428,234)	193,346,502	2.25	7.10	0.16	7.61	0.17	8.18	0.18
Total	\$ 11,502,353,957	\$ 11,502,353,957	\$ (848,726,955)	\$ (2,062,890,606)	\$ 8,590,736,395	100.00		6.28		6.73		7.22

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-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
July 2023

SCHEDULE 5

A. Times Interest Earned With AFUDC

Earnings Before Interest	662,748,866
AFUDC - Debt	7,433,964
Income Taxes	83,968,779

Total	754,151,608
Interest Charges (Before Deducting AFUDC - Debt)	215,824,644

Tie With AFUDC	3.49
	=====

B. Times Interest Earned Without AFUDC

Earnings Before Interest	662,748,866
AFUDC - Other	(22,864,959)
Income Taxes	83,968,779

Total	723,852,686
Interest Charges (Before Deducting AFUDC - Debt)	215,824,644

Tie Without AFUDC	3.35
	=====

C. Percent AFUDC to Net Income Available For Common Stockholders

AFUDC - Debt	7,433,964
x (Income Tax Rate of 25.215%)	(1,884,138)

Subtotal	5,549,826
AFUDC - Other	22,864,959

Total	28,414,784
Net Income Available For Common Stockholders	455,403,724

Percent AFUDC to Available Net Income	6.24%
	=====

D. Percent Internally Generated Funds

Net Income	455,403,724
Common Dividends	(23,998,183)
AFUDC (Debt & Other)	(30,298,923)
Depreciation & Amortization	438,623,593
Deferred Income Taxes	91,416,557
Investment Tax Credits	(57,491,381)
Deferred Clause Revenues (Expenses)	(16,163,205)
Other	0

Total	857,492,183

Construction Expenditures (Excluding AFUDC Other & Debt)	1,222,612,937

Percent Internally Generated Funds	70.14%
	=====

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	2,699,537,627
Short Term Debt	515,269,518
Common Equity	3,773,927,518

Total	6,988,754,663
% Long Term Debt to Total	38.63%
% Short Term Debt to Total	7.37%
	=====

G. FPSC Adjusted Average Jurisdictional Return On Common Equity

FPSC Adjusted Average Earned Rate Of Return	6.49

Less: Reconciled Average Retail Weighted Cost Rates For:	
Long Term Debt	1.45
Short Term Debt	0.32
Customer Deposits	0.03
Tax Credits-Weighted Cost (Midpoint)	0.21

Subtotal	2.01
Total	4.48
Divided By Common Equity Ratio	45.71

Jurisdictional Return On Common Equity	9.80%
	=====

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.