



October 13, 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 **August 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
August 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	\$ 644,136,074 (a)	(85,176,426) (b)	558,959,648	0	\$ 558,959,648
Average Rate Base	10,722,202,066	(2,387,875,400)	8,334,326,666	0	8,334,326,666
Average Rate of Return	6.01%		6.71%		6.71%
II. Year End Rate of Return (Jurisdictional)					
Net Operating Income	\$ 644,136,074 (a)	(83,519,589) (b)	560,616,485	0	\$ 560,616,485
Year End Rate Base	11,135,174,700	(2,497,586,391)	8,637,588,309	0	8,637,588,309
Year End Rate of Return	5.78%		6.49%		6.49%

(a) Includes AFUDC debt of \$7,110,793 and AFUDC equity of \$21,933,790

(b) Includes reversal of AFUDC earnings.

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

Low	6.24 %
Midpoint	6.69 %
High	7.19 %

IV. Financial Integrity Indicators

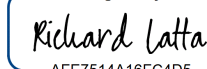
A. TIE With AFUDC	3.49	(System per books basis)		
B. TIE Without AFUDC	3.36	(System per books basis)		
C. AFUDC To Net Income	5.85 %	(System per books basis)		
D. Internally Generated Funds	76.57 %	(System per books basis)		
E. LTD To Total Investor Funds	38.06 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	7.94 %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	10.25 %	(FPSC adjusted basis)	Year End	9.68%

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

10/13/2023

Date

**TAMPA ELECTRIC COMPANY
AVERAGE RATE OF RETURN
RATE BASE
August 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	\$ 11,488,318,408	\$ (3,490,588,637)	\$ 7,997,729,771	\$ 54,844,281	\$ 1,128,128,261	\$ 0	\$ 9,180,702,313	\$ 1,615,004,995	\$ 10,795,707,308
Jurisdictional Per Books	11,416,592,192	(3,472,261,555)	7,944,330,637	53,368,092	1,118,347,511	0	9,116,046,240	1,606,155,826	10,722,202,066
FPSC Adjustments									
Fuel	-	-	-				-	(418,093,612)	(418,093,612)
ECCR	(4,162,382)	1,449,786	(2,712,596)				(2,712,596)	(1,622,413)	(4,335,009)
ECRC	(201,262,896)	93,985,167	(107,277,729)				(107,277,729)	-	(107,277,729)
SPPCRC	(75,093,251)	1,350,361	(73,742,890)				(73,742,890)	0	(73,742,890)
Fuel Inventory							0	(42,040)	(42,040)
CETM							0	(493,909,386)	(493,909,386)
Other								(23,151,304)	(23,151,304)
CWIP					(1,118,347,511)		(1,118,347,511)		(1,118,347,511)
CWIP in Rate Base					356,819,371		356,819,371		356,819,371
Acquisition Book Values	0		-				0		0
Acquisition Accumulated Amortizations		0	-				0		0
Acquisition Adjustments	(7,438,092)	6,415,537	(1,022,554)				(1,022,554)		(1,022,554)
Shared Debt Adjustment								(505,914,373)	(505,914,373)
Lease	(25,492,196)		(25,492,196)				(25,492,196)	26,633,833	1,141,637
Total FPSC Adjustments	(313,448,817)	103,200,851	(210,247,966)	0	(761,528,140)	0	(971,776,105)	(1,416,099,295)	(2,387,875,400)
FPSC Adjusted	11,103,143,375	(3,369,060,704)	7,734,082,671	53,368,092	356,819,371	0	8,144,270,135	190,056,531	8,334,326,666
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 11,103,143,375	\$ (3,369,060,704)	\$ 7,734,082,671	\$ 53,368,092	\$ 356,819,371	\$ 0	\$ 8,144,270,135	\$ 190,056,531	\$ 8,334,326,666

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
August 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	\$ 2,618,285,696	\$ 743,104,848	\$ 509,811,611	\$ 441,310,728	\$ 221,418,589	\$ 61,060,319	\$ 80,439,144	\$ (57,339,830)	\$ 0	\$ 1,999,805,408	\$ 618,480,288
Jurisdictional Per Books	2,609,932,589	743,104,848	507,202,522	439,177,709	220,866,055	61,538,025	79,925,944	(56,974,003)	0	1,994,841,098	615,091,491
FPSC Adjustments											
Recoverable Fuel	(742,490,726)	(741,786,127)	-	-	(704,568)	(4,773,426)	-	-	-	(747,264,121)	4,773,395
Recoverable Fuel - ROI	-	-	-	-	-	-	-	-	-	-	-
GPIF Revenues/Penalties	(1,589,830)	-	-	-	(1,144)	(402,652)	-	-	-	(403,796)	(1,186,034)
Recoverable ECCR	(43,693,702)	-	(41,806,786)	(1,852,820)	(34,097)	61,778	-	-	-	(43,631,924)	(61,778)
Recoverable ECCR - ROI	(365,712)	-	-	-	(263)	(92,623)	-	-	-	(92,886)	(272,826)
Recoverable ECRC	(9,201,812)	-	(2,324,733)	(6,870,411)	(6,669)	97,080	-	-	-	(9,104,732)	(97,080)
Recoverable ECRC - ROI	(11,877,264)	-	-	-	(8,552)	(3,008,125)	-	-	-	(3,016,677)	(8,860,587)
Recoverable SPPCRC	(31,655,059)	-	(28,698,135)	(2,240,654)	(716,270)	102,266	-	-	-	(31,552,793)	(102,266)
Recoverable SPPCRC - ROI	(25,715,696)	-	-	-	(18,515)	(6,512,951)	-	-	-	(6,531,466)	(19,184,230)
Recoverable CETM	(30,517,564)	-	-	(30,494,152)	(23,412)	(1,324,412)	-	-	-	(31,841,975)	1,324,412
Recoverable CETM - ROI	(38,500,359)	-	-	-	(27,720)	(9,750,890)	-	-	-	(9,778,610)	(28,721,749)
Industry Association Dues	-	-	(105,286)	-	-	26,685	-	-	-	(78,601)	78,601
Solaris and Waterfall	-	-	(4,212)	-	-	1,068	-	-	-	(3,144)	3,144
Stockholder Relations	-	-	(248,135)	-	-	62,890	-	-	-	(185,245)	185,245
Civic Club Meals	-	-	-	-	-	-	-	-	-	-	-
Promotional Advertising	-	-	-	-	-	-	-	-	-	-	-
Franchise Fee Revenue and Expense	(63,481,883)	-	-	-	(63,391,197)	(22,984)	-	-	-	(63,414,182)	(67,702)
Gross Receipts Tax	(67,115,313)	-	-	-	(66,992,451)	(31,139)	-	-	-	(67,023,590)	(91,723)
Income Tax True-up	-	-	-	-	-	14,575,203	-	-	-	14,575,203	(14,575,203)
Opt Prov Revenue and Third Party Purchase	(52,688)	(52,688)	-	-	-	-	-	-	-	(52,688)	-
Economic Development	-	-	(23,752)	-	-	6,020	-	-	-	(17,732)	17,732
Acquisition Amortizations	-	-	-	(184,860)	(125,186)	78,581	-	-	-	(231,465)	231,465
Parent Debt Adjustment	-	-	-	-	-	(9,707,000)	-	-	-	(9,707,000)	9,707,000
Incentive Compensation Plan	-	-	(4,979,845)	-	-	1,262,142	-	-	-	(3,717,703)	3,717,703
Rate Case Expense	-	-	(458,261)	-	-	116,146	-	-	-	(342,115)	342,115
Shared Services Adjustment	-	-	(5,975,814)	-	-	1,514,570	-	-	-	(4,461,244)	4,461,244
Asset Optimization/Incentive Program	(10,384,733)	-	-	-	-	(2,632,011)	-	-	-	(2,632,011)	(7,752,722)
Total FPSC Adjustments	(1,076,642,342)	(741,838,815)	(84,624,959)	(41,642,897)	(132,050,043)	(20,353,785)	0	0	0	(1,020,510,499)	(56,131,843)
FPSC Adjusted	1,533,290,248	1,266,033	422,577,563	397,534,812	88,816,011	41,184,240	79,925,944	(56,974,003)	0	974,330,599	558,959,648
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	\$ 1,533,290,248	\$ 1,266,033	\$ 422,577,563	\$ 397,534,812	\$ 88,816,011	\$ 41,184,240	\$ 79,925,944	\$ (56,974,003)	\$ 0	\$ 974,330,599	\$ 558,959,648

(a) The addition of earnings from AFUDC would increase the System NOI by \$29,298,599 and Jurisdictional NOI by \$29,044,583

Current Month Amount:											
System Per Books	\$ 276,912,740	\$ 71,150,104	\$ 52,756,324	\$ 38,014,942	\$ 21,950,103	\$ 15,809,695	\$ 431,269	\$ (666,929)	\$ 0	\$ 199,445,508	\$ 77,467,233
Jurisdictional Per Books	276,420,219	71,150,104	52,479,827	37,831,014	21,903,251	15,854,979	428,518	(662,674)	0	198,985,019	77,435,200

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
August 2023**

Working Capital Adjustments	System	Retail
Fuel	\$ (420,397,173)	\$ (418,093,612)
ECCR	\$ (1,631,352)	\$ (1,622,413)
SPPCRC	\$ 0	\$ 0
ECRC	\$ 0	\$ 0
CETM	\$ (496,630,668)	\$ (493,909,386)
Other:		
Other Return Provided	(22,341,956)	(22,219,533)
Non-utility	(11,358,932)	(11,296,691)
Investor Funds	11,725,690	11,661,439
Unamortized Rate Case Expense	(1,303,662)	(1,296,519)
	\$ (23,278,860)	\$ (23,151,304)
Fuel Inventory	\$ (42,040)	\$ (42,040)
Shared Debt Adjustment	\$ (508,701,798)	\$ (505,914,373)
Lease	26,780,576	26,633,833
Total Adjustments	\$ (1,423,901,313)	\$ (1,416,099,295)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (202,527,356)	\$ (201,262,896)
ECRC - Acc Deprec & Amortization	94,481,234	93,985,167
SPPCRC - Plant In Service	(75,565,034)	(75,093,251)
SPPCRC - Acc Deprec & Amortization	1,357,488	1,350,361
ECRC - Plant in Service	(4,188,533)	(4,162,382)
ECCR - Acc Deprec & Amortization	1,457,438	1,449,786
CWIP	(1,128,128,261)	(1,118,347,511)
CWIP in Rate Base	359,940,012	356,819,371
Acquisition Book Value	0	0
Acquisition Accumulated Amortization	0	0
Acquisition Adjustment - Plant	(7,484,823)	(7,438,092)
Acquisition Adjustment - Acc Amortiz	6,449,400	6,415,537
Lease	(25,652,354)	(25,492,196)
Total Adjustments	\$ (979,860,788)	\$ (971,776,105)

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	(742,490,726)	(741,786,127)	-	-	(704,568)	(4,773,426)	(742,490,726)	(741,786,127)	-	-	(704,568)	(4,773,426)
Recoverable Fuel - ROI	-	-	-	-	-	-	-	-	-	-	-	-
GPIF Revenues/Penalties	(1,589,830)	-	-	-	(1,144)	(402,652)	(1,589,830)	-	-	-	(1,144)	(402,652)
Recoverable ECCR	(43,693,702)	-	(41,806,786)	(1,852,820)	(34,097)	61,778	(43,693,702)	-	(41,806,786)	(1,852,820)	(34,097)	61,778
Recoverable ECCR - ROI	(365,712)	-	-	-	(263)	(92,623)	(365,712)	-	-	-	(263)	(92,623)
Recoverable ECRC	(9,201,812)	-	(2,324,733)	(6,870,411)	(6,669)	97,080	(9,201,812)	-	(2,324,733)	(6,870,411)	(6,669)	97,080
Recoverable ECRC - ROI	(11,877,264)	-	-	-	(8,552)	(3,008,125)	(11,877,264)	-	-	-	(8,552)	(3,008,125)
Recoverable SPPCRC	(31,902,343)	-	(29,205,681)	(2,260,843)	(994,853)	243,953	(31,655,059)	-	(28,698,135)	(2,240,654)	(716,270)	102,266
Recoverable SPPCRC - ROI	(25,962,980)	-	-	-	(18,515)	(6,575,625)	(25,715,696)	-	-	-	(18,515)	(6,512,951)
Recoverable CETM	(30,517,564)	-	-	(30,494,152)	(23,412)	(1,324,412)	(30,517,564)	-	-	(30,494,152)	(23,412)	(1,324,412)
Recoverable CETM - ROI	(38,500,359)	-	-	-	(27,720)	(9,750,890)	(38,500,359)	-	-	(27,720)	(9,750,890)	-
Industry Association Dues	-	-	(105,712)	-	-	26,793	-	-	(105,286)	-	26,685	-
Solaris and Waterfall	-	-	(4,229)	-	-	1,072	-	-	(4,212)	-	1,068	-
Stockholder Relations	-	-	(249,139)	-	-	63,144	-	-	(248,135)	-	62,890	-
Civic Club Meals	-	-	-	-	-	-	-	-	-	-	-	-
Promotional Advertising	-	-	-	-	-	-	-	-	-	-	-	-
Franchise Fee Revenue and Expense	(63,481,883)	-	-	-	(63,391,197)	(22,984)	(63,481,883)	-	-	(63,391,197)	(22,984)	-
Gross Receipts Tax	(67,115,313)	-	-	-	(66,992,451)	(31,139)	(67,115,313)	-	-	(66,992,451)	(31,139)	-
Income Tax True-up	-	-	-	-	-	14,675,966	-	-	-	-	14,575,203	-
Opt Prov Revenue and 3rd Party Purchase	(52,688)	(52,688)	-	-	-	-	(52,688)	(52,688)	-	-	-	-
Economic Development	-	-	(23,848)	-	-	6,044	-	-	(23,752)	-	6,020	-
Acquisition Amortizations	-	-	-	(185,749)	(125,788)	78,959	-	-	(184,860)	(125,186)	78,581	-
Parent Debt Adjustment	-	-	-	-	-	(9,707,000)	-	-	-	-	(9,707,000)	-
Incentive Compensation Plan	-	-	(5,000,000)	-	-	1,267,250	-	(4,979,845)	-	1,262,142	-	-
Rate Case Expense	-	-	(460,116)	-	-	116,616	-	(458,261)	-	116,146	-	-
Shared Services Adjustment	-	-	(6,000,000)	-	-	1,520,700	-	(5,975,814)	-	1,514,570	-	-
Asset Optimization/Incentive Program	(10,384,733)	-	-	-	-	(2,632,011)	(10,384,733)	-	-	-	(2,632,011)	-
Total FPSC Adjustments	\$ (1,077,136,910)	\$ (741,838,815)	\$ (85,180,244)	\$ (41,663,975)	\$ (132,329,229)	\$ (20,161,531)	\$ (1,076,642,342)	\$ (741,838,815)	\$ (84,624,959)	\$ (41,642,897)	\$ (132,050,043)	\$ (20,353,785)
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
YEAR END RATE OF RETURN
RATE BASE
August 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	\$ 11,935,191,794	\$ (3,617,955,400)	\$ 8,317,236,394	\$ 58,127,610	\$ 1,221,328,635	\$ 0	\$ 9,596,692,639	\$ 1,615,004,995	\$ 11,211,697,634
Jurisdictional Per Books	11,860,675,567	(3,598,959,588)	8,261,715,979	56,563,047	1,210,739,848	0	9,529,018,874	1,606,155,826	11,135,174,700
FPSC Adjustments									
Fuel	-	-	-	-	-	-	-	(418,093,612)	(418,093,612)
ECCR	(4,162,383)	1,866,440	(2,295,943)	-	-	-	(2,295,943)	(1,622,413)	(3,918,356)
Other	-	-	-	-	-	-	-	(23,151,304)	(23,151,304)
ECRC	(207,121,779)	96,980,297	(110,141,481)	-	-	-	(110,141,481)	-	(110,141,481)
SPPCRC	(131,183,680)	2,424,505	(128,759,174)	-	-	-	(128,759,174)	-	(128,759,174)
Fuel Inventory	-	-	-	-	-	-	-	(42,040)	(42,040)
CETM	-	-	-	-	-	-	-	(493,909,386)	(493,909,386)
CWIP	-	-	-	-	(1,210,739,848)	-	(1,210,739,848)	-	(1,210,739,848)
CWIP in Rate Base	-	-	-	-	396,451,452	-	396,451,452	-	396,451,452
Acquisition Book Values	-	-	-	-	-	-	-	-	-
Acquisition Accumulated Amortizations	-	-	-	-	-	-	-	-	-
Acquisition Adjustments	(7,438,092)	6,533,271	(904,821)	-	-	-	(904,821)	-	(904,821)
Shared Debt Adjustment	-	-	-	-	-	-	-	(505,914,373)	(505,914,373)
Lease	(25,097,281)	-	(25,097,281)	-	-	-	(25,097,281)	26,633,833	1,536,552
Total FPSC Adjustments	(375,003,214)	107,804,513	(267,198,700)	-	(814,288,396)	-	(1,081,487,096)	(1,416,099,295)	(2,497,586,391)
FPSC Adjusted	11,485,672,353	(3,491,155,075)	7,994,517,279	56,563,047	396,451,452	-	8,447,531,778	190,056,531	8,637,588,309
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 11,485,672,353	\$ (3,491,155,075)	\$ 7,994,517,279	\$ 56,563,047	\$ 396,451,452	\$ 0	\$ 8,447,531,778	\$ 190,056,531	\$ 8,637,588,309

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
August 2023

SCHEDULE 3
PAGE 2 OF 3

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	Operating Revenues	O & M Fuel & Net Interchange	O & M Other	Depreciation & Amortization	Taxes Other Than Income	Income Taxes Current	Deferred Income Taxes (Net)	Investment Tax Credit (Net)	(Gain)/Loss On Disposition	Total Operating Expenses	Net Operating Income
System Per Books	\$ 2,618,285,696	\$ 743,104,848	\$ 509,811,611	\$ 441,310,728	\$ 221,418,589	\$ 61,060,319	\$ 80,439,144	\$ (57,339,830)	\$ 0	\$ 1,999,805,408	\$ 618,480,288
Jurisdictional Per Books	2,609,932,589	743,104,848	507,202,522	439,177,709	220,866,055	61,538,025	79,925,944	(56,974,003)	0	1,994,841,098	615,091,491
FPSC Adjustments											
Recoverable Fuel	(742,490,726)	(741,786,127)	-	-	(704,568)	(4,773,426)	-	-	-	(747,264,121)	4,773,395
Recoverable Fuel - ROI	-	-	-	-	-	-	-	-	-	-	-
GPIF Revenues/Penalties	(1,589,830)	-	-	-	(1,144)	(402,652)	-	-	-	(403,796)	(1,186,034)
Recoverable ECCR	(43,693,702)	-	(41,806,786)	(1,852,820)	(34,097)	61,778	-	-	-	(43,631,924)	(61,778)
Recoverable ECCR - ROI	(365,712)	-	-	-	(263)	(92,623)	-	-	-	(92,886)	(272,826)
Recoverable ECRC	(9,201,812)	-	(2,324,733)	(6,870,411)	(6,669)	97,080	-	-	-	(9,104,732)	(97,080)
Recoverable ECRC - ROI	(11,877,264)	-	-	-	(8,552)	(3,008,125)	-	-	-	(3,016,677)	(8,860,587)
Recoverable SPPCRC	(31,655,059)	-	(28,698,135)	(2,240,654)	(716,270)	102,266	-	-	-	(31,552,793)	(102,266)
Recoverable SPPCRC - ROI	(25,715,696)	-	-	-	(18,515)	(6,512,951)	-	-	-	(6,531,466)	(19,184,230)
Recoverable CETM	(30,517,564)	-	-	(30,494,152)	(23,412)	(1,324,412)	-	-	-	(31,841,975)	1,324,412
Recoverable CETM - ROI	(38,500,359)	-	-	-	(27,720)	(9,750,890)	-	-	-	(9,778,610)	(28,721,749)
Industry Association Dues	-	-	(105,286)	-	-	26,685	-	-	-	(78,601)	78,601
Solaris and Waterfall	-	-	(4,212)	-	-	1,068	-	-	-	(3,144)	3,144
Stockholder Relations	-	-	(248,135)	-	-	62,890	-	-	-	(185,245)	185,245
Civic Club Meals	-	-	-	-	-	-	-	-	-	-	-
Promotional Advertising	-	-	-	-	-	-	-	-	-	-	-
Franchise Fee Revenue and Expense	(63,481,883)	-	-	-	(63,391,197)	(22,984)	-	-	-	(63,414,182)	(67,702)
Gross Receipts Tax	(67,115,313)	-	-	-	(66,992,451)	(31,139)	-	-	-	(67,023,590)	(91,723)
Income Tax True-up	-	-	-	-	-	12,918,366	-	-	-	12,918,366	(12,918,366)
Opt Prov Revenue and Third Party Purchase	(52,688)	(52,688)	-	-	-	-	-	-	-	(52,688)	-
Economic Development	-	-	(23,752)	-	-	6,020	-	-	-	(17,732)	17,732
Acquisition Amortizations	-	-	-	(184,860)	(125,186)	78,581	-	-	-	(231,465)	231,465
Parent Debt Adjustment	-	-	-	-	-	(9,707,000)	-	-	-	(9,707,000)	9,707,000
Incentive Compensation Plan	-	-	(4,979,845)	-	-	1,262,142	-	-	-	(3,717,703)	3,717,703
Rate Case Expense	-	-	(458,261)	-	-	116,146	-	-	-	(342,115)	342,115
Shared Services Adjustment	-	-	(5,975,814)	-	-	1,514,570	-	-	-	(4,461,244)	4,461,244
Asset Optimization/Incentive Program	(10,384,733)	-	-	-	-	(2,632,011)	-	-	-	(2,632,011)	(7,752,722)
Total FPSC Adjustments	(1,076,642,342)	(741,838,815)	(84,624,959)	(41,642,897)	(132,050,043)	(22,010,622)	0	0	0	(1,022,167,336)	(54,475,006)
FPSC Adjusted	1,533,290,248	1,266,033	422,577,563	397,534,812	88,816,011	39,527,403	79,925,944	(56,974,003)	0	972,673,762	560,616,485
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	\$ 1,533,290,248	\$ 1,266,033	\$ 422,577,563	\$ 397,534,812	\$ 88,816,011	\$ 39,527,403	\$ 79,925,944	\$ (56,974,003)	\$ 0	\$ 972,673,762	\$ 560,616,485

(a) The addition of earnings from AFUDC would increase the System NOI by \$29,298,599 and Jurisdictional NOI by \$29,044,583

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
August 2023**

Working Capital Adjustments	System	Retail
Fuel	\$ (420,397,173)	\$ (418,093,612)
ECCR	\$ (1,631,352)	\$ (1,622,413)
SPPCRC	\$ 0	\$ 0
ECRC	\$ 0	\$ 0
CETM	\$ (496,630,668)	\$ (493,909,386)
Other:		
Other Return Provided	(22,341,956)	(22,219,533)
Non-utility	(11,358,932)	(11,296,691)
Investor Funds	11,725,690	11,661,439
Unamortized Rate Case Expense	(1,303,662)	(1,296,519)
	\$ (23,278,860)	\$ (23,151,304)
Fuel Inventory	\$ (42,040)	\$ (42,040)
Shared Debt Adjustment	(508,701,798)	(505,914,373)
Lease	26,780,576	26,633,833
Total Adjustments	\$ (1,423,901,313)	\$ (1,416,099,295)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (208,423,048)	\$ (207,121,779)
ECRC - Acc Deprec & Amortization	97,492,173	96,980,297
SPPCRC - Plant In Service	(132,007,858)	(131,183,680)
SPPCRC - Acc Deprec & Amortization	2,437,302	2,424,505
ECCR - Plant in Service	(4,188,533)	(4,162,383)
ECCR - Acc Deprec & Amortization	1,876,291	1,866,440
CWIP	(1,221,328,635)	(1,210,739,848)
CWIP in Rate Base	399,918,704	396,451,452
Acquisition Book Value	0	0
Acquisition Accumulated Amortization	0	0
Acquisition Adjustment - Plant	(7,484,823)	(7,438,092)
Acquisition Adjustment - Acc Amortiz	6,567,754	6,533,271
Lease	(25,254,958)	(25,097,281)
Total Adjustments	\$ (1,090,395,630)	\$ (1,081,487,096)

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	(742,490,726)	(741,786,127)	-	-	(704,568)	(4,773,426)	(742,490,726)	(741,786,127)	-	-	(704,568)	(4,773,426)
Recoverable Fuel - ROI	-	-	-	-	-	-	-	-	-	-	-	-
GPIF Revenues/Penalties	(1,589,830)	-	-	-	(1,144)	(402,652)	(1,589,830)	-	-	(1,144)	(402,652)	-
Recoverable ECCR	(43,693,702)	-	(41,806,786)	(1,852,820)	(34,097)	61,778	(43,693,702)	-	(41,806,786)	(1,852,820)	(34,097)	61,778
Recoverable ECCR - ROI	(365,712)	-	-	-	(263)	(92,623)	(365,712)	-	-	(263)	(92,623)	-
Recoverable ECRC	(9,201,812)	-	(2,324,733)	(6,870,411)	(6,669)	97,080	(9,201,812)	-	(2,324,733)	(6,870,411)	(6,669)	97,080
Recoverable ECRC - ROI	(11,877,264)	-	-	-	(8,552)	(3,008,125)	(11,877,264)	-	-	(8,552)	(3,008,125)	-
Recoverable SPPCRC	(31,902,343)	-	(29,205,681)	(2,260,843)	(994,853)	243,953	(31,655,059)	-	(28,698,135)	(2,240,654)	(716,270)	102,266
Recoverable SPPCRC - ROI	(25,962,980)	-	-	-	(18,515)	(6,575,625)	(25,715,696)	-	-	-	(18,515)	(6,512,951)
Recoverable CETM	(30,517,564)	-	-	(30,494,152)	(23,412)	(1,324,412)	(30,517,564)	-	-	(30,494,152)	(23,412)	(1,324,412)
Recoverable CETM - ROI	(38,500,359)	-	-	-	(27,720)	(9,750,890)	(38,500,359)	-	-	-	(27,720)	(9,750,890)
Industry Association Dues	-	-	(105,712)	-	-	26,793	-	-	(105,286)	-	26,685	-
Solaris and Waterfall	-	-	(4,229)	-	-	1,072	-	-	(4,212)	-	1,068	-
Stockholder Relations	-	-	(249,139)	-	-	63,144	-	-	(248,135)	-	62,890	-
Civic Club Meals	-	-	-	-	-	-	-	-	-	-	-	-
Promotional Advertising	-	-	-	-	-	-	-	-	-	-	-	-
Franchise Fee Revenue and Expense	(63,481,883)	-	-	-	(63,391,197)	(22,984)	(63,481,883)	-	-	(63,391,197)	(22,984)	-
Gross Receipts Tax	(67,115,313)	-	-	-	(66,992,451)	(31,139)	(67,115,313)	-	-	(66,992,451)	(31,139)	-
Income Tax True-up	-	-	-	-	-	13,007,819	-	-	-	-	-	12,918,366
Opt Prov Revenue and 3rd Party Purchase	(52,688)	(52,688)	-	-	-	-	(52,688)	(52,688)	-	-	-	-
Economic Development	-	-	(23,848)	-	-	6,044	-	-	(23,752)	-	6,020	-
Acquisition Amortizations	-	-	-	(185,749)	(125,788)	78,959	-	-	-	(184,860)	(125,186)	78,581
Parent Debt Adjustment	-	-	-	-	-	(9,707,000)	-	-	-	-	(9,707,000)	-
Incentive Compensation Plan	-	-	(5,000,000)	-	-	1,267,250	-	-	(4,979,845)	-	1,262,142	-
Rate Case Expense	-	-	(460,116)	-	-	116,616	-	-	(458,261)	-	116,146	-
Shared Services Adjustment	-	-	(6,000,000)	-	-	1,520,700	-	-	(5,975,814)	-	1,514,570	-
Asset Optimization/Incentive Program	(10,384,733)	-	-	-	-	(2,632,011)	(10,384,733)	-	-	-	(2,632,011)	-
Total FPSC Adjustments	\$ (1,077,136,910)	\$ (741,838,815)	\$ (85,180,244)	\$ (41,663,975)	\$ (132,329,229)	\$ (21,829,678)	\$ (1,076,642,342)	\$ (741,838,815)	\$ (84,624,959)	\$ (41,642,897)	\$ (132,050,043)	\$ (22,010,622)
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 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
August 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 Cos (%)
Long Term Debt	\$ 3,529,249,747	\$ 3,529,249,747	\$ (344,891,917)	\$ (498,728,730)	\$ 2,687,406,542	32.25	4.44	1.43	4.44	1.43	4.44	1.43
Short Term Debt	1,138,169,779	1,138,169,779	(474,118,425)	(104,002,583)	560,419,431	6.72	5.34	0.36	5.34	0.36	5.34	0.36
Customer Deposits	117,658,292	117,658,292	-	(18,427,450)	99,230,842	1.19	2.37	0.03	2.37	0.03	2.37	0.03
Common Equity	4,511,573,599	4,511,573,599	11,661,173	(708,421,398)	3,812,665,273	45.75	9.25	4.23	10.20	4.67	11.25	5.15
Deferred Income Taxes	1,239,050,393	1,239,050,393	(106,322,999)	(177,405,920)	955,321,474	11.46	-	0.00	-	0.00	-	0.00
Tax Credits - Weighted Cost	260,005,497	260,005,497	(896)	(40,721,497)	219,283,104	2.63	7.11	0.19	7.62	0.20	8.19	0.22
Total	\$ 10,795,707,307	\$ 10,795,707,307	\$ (913,673,064)	\$ (1,547,707,578)	\$ 8,334,326,666	100.00		6.24		6.69		7.19

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 Cos (%)
Long Term Debt	\$ 3,730,058,403	\$ 3,730,058,403	\$ (344,891,771)	\$ (619,515,232)	\$ 2,686,020,915	31.10	4.39	1.37	4.39	1.37	4.39	1.37
Short Term Debt	1,380,905,340	1,380,905,340	(474,118,366)	(165,949,999)	719,506,302	8.33	5.34	0.44	5.34	0.44	5.34	0.44
Customer Deposits	124,815,484	124,815,484	-	(22,842,332)	101,973,152	1.18	2.37	0.03	2.37	0.03	2.37	0.03
Common Equity	4,758,073,733	4,758,073,733	11,661,360	(872,903,432)	3,997,792,819	46.28	9.25	4.28	10.20	4.72	11.25	5.21
Deferred Income Taxes	1,253,145,428	1,253,145,428	(106,320,160)	(209,879,120)	936,946,148	10.85	-	0.00	-	0.00	-	0.00
Tax Credits - Weighted Cost	239,108,694	239,108,694	(887)	(43,758,834)	195,348,973	2.26	7.11	0.16	7.62	0.17	8.19	0.19
Total	\$ 11,486,107,083	\$ 11,486,107,083	\$ (913,669,824)	\$ (1,934,848,949)	\$ 8,637,588,309	100.00		6.28		6.73		7.24

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
August 2023

SCHEDULE 5

A. Times Interest Earned With AFUDC

Earnings Before Interest	684,776,837
AFUDC - Debt	7,172,982
Income Taxes	86,925,969

Total	778,875,788
Interest Charges (Before Deducting AFUDC - Debt)	223,223,866

Tie With AFUDC	3.49
	=====

B. Times Interest Earned Without AFUDC

Earnings Before Interest	684,776,837
AFUDC - Other	(22,125,617)
Income Taxes	86,925,969

Total	749,577,190
Interest Charges (Before Deducting AFUDC - Debt)	223,223,866

Tie Without AFUDC	3.36
	=====

C. Percent AFUDC to Net Income Available For Common Stockholders

AFUDC - Debt	7,172,982
x (Income Tax Rate of 25.215%)	(1,817,992)

Subtotal	5,354,990
AFUDC - Other	22,125,617

Total	27,480,606
Net Income Available For Common Stockholders	469,772,453

Percent AFUDC to Available Net Income	5.85%
	=====

D. Percent Internally Generated Funds

Net Income	469,772,453
Common Dividends	(79,615,659)
AFUDC (Debt & Other)	(29,298,599)
Depreciation & Amortization	441,310,728
Deferred Income Taxes	80,431,990
Investment Tax Credits	(57,339,848)
Deferred Clause Revenues (Expenses)	126,267,894
Other	0

Total	951,528,959
Construction Expenditures (Excluding AFUDC Other & Debt)	1,242,706,632

Percent Internally Generated Funds	76.57%
	=====

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	2,687,406,542
Short Term Debt	560,419,431
Common Equity	3,812,665,273

Total	7,060,491,246
% Long Term Debt to Total	38.06%

% Short Term Debt to Total	7.94%
	=====

G. FPSC Adjusted Average Jurisdictional Return On Common Equity

FPSC Adjusted Average Earned Rate Of Return	6.71

Less: Reconciled Average Retail Weighted Cost Rates For:	
Long Term Debt	1.43
Short Term Debt	0.36
Customer Deposits	0.03
Tax Credits-Weighted Cost (Midpoint)	0.20

Subtotal	2.02

Total	4.69

Divided By Common Equity Ratio	45.75

Jurisdictional Return On Common Equity	10.25%
	=====

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.