



**May 15, 2024**

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

Dear Mr. Vogel:


Enclosed are copies of Tampa Electric Company's monthly rate of return computations for **March 2024**.

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,

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Richard Latta  
Utility Controller

Enclosures

cc: Office of Public Counsel-Charles Rehwinkel

**TAMPA ELECTRIC COMPANY**  
**EARNINGS SURVEILLANCE REPORT SUMMARY**  
**March 2024**

SCHEDULE 1

I. Average Rate of Return (Jurisdictional)	(1) Actual Per Books	(2) FPSC Adjustments	(3) FPSC Adjusted	(4) Pro Forma Adjustments	(5) Pro Forma Adjusted
Net Operating Income	\$ 654,885,518 (a)	(91,230,294) (b)	563,655,224	0	\$ 563,655,224
Average Rate Base	11,179,907,057	(2,361,300,323)	8,818,606,734	0	8,818,606,734
Average Rate of Return	5.86%		6.39%		6.39%
<b>II. Year End Rate of Return (Jurisdictional)</b>					
Net Operating Income	\$ 654,885,518 (a)	(92,673,922) (b)	562,211,596	0	\$ 562,211,596
Year End Rate Base	11,618,459,271	(2,473,971,513)	9,144,487,758	0	9,144,487,758
Year End Rate of Return	5.64%		6.15%		6.15%

(a) Includes AFUDC debt of \$6,681,172 and AFUDC equity of \$20,516,989

(b) Includes reversal of AFUDC earnings.

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

Low	6.27 %
Midpoint	6.73 %
High	7.22 %

**IV. Financial Integrity Indicators**


A. TIE With AFUDC	3.22	(System per books basis)		
B. TIE Without AFUDC	3.11	(System per books basis)		
C. AFUDC To Net Income	5.72 %	(System per books basis)		
D. Internally Generated Funds	94.25 %	(System per books basis)		
E. LTD To Total Investor Funds	38.50 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	7.50 %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	9.47 %	(FPSC adjusted basis)	Year End	9.30%

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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5/15/2024

Richard Latta, Controller

Date

TAMPA ELECTRIC COMPANY  
AVERAGE RATE OF RETURN  
RATE BASE  
March 2024

	(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	\$ 12,105,067,707	\$ (3,636,899,413)	\$ 8,468,168,294	\$ 58,058,697	\$ 1,147,585,054	\$ 0	\$ 9,673,812,045	\$ 1,582,761,435	\$ 11,256,573,480
Jurisdictional Per Books	12,029,490,876	(3,617,804,137)	8,411,686,739	56,495,989	1,137,635,615	0	9,605,818,343	1,574,088,714	11,179,907,057
FPSC Adjustments									
Fuel	-	-	-	-	-	-	-	(225,234,311)	(225,234,311)
ECCR	(4,162,382)	1,935,882	(2,226,500)				(2,226,500)	(1,918,515)	(4,145,015)
ECRC	(217,778,410)	97,636,422	(120,141,988)		(29,264,815)		(149,406,803)	-	(149,406,803)
SPPCRC	(139,539,132)	2,921,910	(136,617,223)		(271,705,255)		(408,322,477)	0	(408,322,477)
Fuel Inventory	0	0	0				0	0	0
CETM								(498,193,775)	(498,193,775)
Other								(19,177,098)	(19,177,098)
CWIP					(836,665,545)		(836,665,545)		(836,665,545)
CWIP in Rate Base					378,409,233		378,409,233		378,409,233
Acquisition Book Values	0	0	-		0		0	0	0
Acquisition Accumulated Amortizations									
Acquisition Adjustments	(7,438,092)	6,552,893	(885,199)				(885,199)		(885,199)
Shared Debt Adjustment	(27,369,696)		(27,369,696)				(27,369,696)		(27,369,696)
Lease									
Total FPSC Adjustments	(396,287,712)	109,047,107	(287,240,605)	0	(759,226,382)	0	(1,046,466,987)	(1,314,833,336)	(2,361,300,323)
FPSC Adjusted	11,633,203,164	(3,508,757,030)	8,124,446,134	56,495,989	378,409,233	0	8,559,351,356	259,255,378	8,818,606,734
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 11,633,203,164	\$ (3,508,757,030)	\$ 8,124,446,134	\$ 56,495,989	\$ 378,409,233	\$ 0	\$ 8,559,351,356	\$ 259,255,378	\$ 8,818,606,734

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  
AVERAGE RATE OF RETURN  
INCOME STATEMENT  
March 2024

	(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	\$ 2,635,505,137	\$ 677,914,354	\$ 571,303,074	\$ 461,394,684	\$ 232,575,413	\$ 92,643,674	\$ (22,776,629)	\$ (7,257,544)	\$ 0	\$ 2,005,797,027	\$ 629,708,110
Jurisdictional Per Books	2,628,307,343	677,914,354	568,579,395	459,162,171	231,992,286	92,814,334	(22,631,315)	(7,211,241)	0	2,000,619,986	627,687,357
FFSC Adjustments	(677,601,593)	(676,812,525)	-	-	(729,731)	(15,039)	-	(677,557,295)	-	(677,557,295)	(44,298)
Recoverable Fuel	-	-	-	-	-	-	-	-	-	-	-
Recoverable Fuel - ROI	-	-	-	-	2	660	-	-	-	662	1,945
GP/F Revenues/Penalties	2,607	-	-	(837,707)	(33,955)	85,851	-	-	-	(44,768,677)	(85,851)
Recoverable ECCR	(44,854,528)	-	(43,982,866)	-	(254)	(89,334)	-	-	-	(89,334)	(263,138)
Recoverable ECCR - ROI	(352,726)	-	-	-	(3,692)	116,135	-	-	-	(9,097,208)	(116,134)
Recoverable ECR	(9,213,342)	(51,866)	(1,632,899)	(7,524,886)	(9,137)	(3,213,978)	-	-	-	(3,223,114)	(9,466,936)
Recoverable ECR - ROI	(12,690,051)	-	-	-	(1,439,992)	47,475	-	-	-	(33,929,172)	(47,474)
Recoverable SPPCRC	(33,976,646)	-	(28,497,645)	(4,039,009)	(24,787)	(8,719,074)	-	-	-	(30,789,929)	(25,682,480)
Recoverable SPPCRC - ROI	(34,426,341)	-	-	-	(23,073)	49,578	-	-	-	(9,787,976)	(49,577)
Recoverable CETM	(30,839,506)	-	-	(30,816,434)	(27,747)	(9,760,229)	-	-	-	(63,563)	(28,749,255)
Recoverable CETM - ROI	(38,537,231)	-	-	-	-	21,579	-	-	-	(3,139)	63,563
Industry Association Dues	-	-	(85,142)	-	-	1,066	-	-	-	(187,981)	187,981
Solaris and Waterfall	-	-	(4,204)	-	-	63,818	-	-	-	-	-
Stockholder Relations	-	-	(251,799)	-	-	-	-	-	-	-	-
Civic Club Meals	-	-	-	-	-	-	-	-	-	-	-
Promotional Advertising	-	-	-	-	-	-	-	-	-	-	-
Franchise Fee Revenue and Expense	(66,448,651)	-	-	-	(66,338,972)	(27,798)	-	-	-	(66,366,770)	(81,881)
Gross Receipts Tax	(70,316,810)	-	-	-	(70,161,119)	(39,460)	-	-	-	(70,200,579)	(116,231)
Income Tax True-up	(220,242)	(220,242)	-	-	-	15,396,656	-	-	-	15,396,656	(15,396,656)
Opt Prov Revenue and Third Party Purchase	-	-	-	-	-	-	-	-	-	(220,242)	-
Economic Development	-	-	(31,988)	-	-	8,107	-	-	-	(23,881)	23,881
Acquisition Amortizations	-	-	-	(184,860)	(126,663)	78,956	-	-	-	(232,567)	232,567
Parent Debt Adjustment	-	-	(4,979,845)	-	-	(9,707,000)	-	-	-	(9,707,000)	9,707,000
Incentive Compensation Plan	-	-	-	-	-	1,262,142	-	-	-	(3,717,703)	3,717,703
Rate Case Expense	-	-	(5,975,614)	-	-	1,514,570	-	-	-	(4,461,244)	4,461,244
Shared Services Adjustment	(3,122,689)	-	-	-	-	(791,446)	-	-	-	(791,446)	(2,331,243)
Asset Optimization/Incentive Program	-	-	-	-	-	-	-	-	-	-	-
Total FPSC Adjustments	(1,022,597,748)	(677,084,632)	(85,442,204)	(43,402,896)	(138,919,120)	(13,716,764)	0	0	0	(958,565,616)	(64,032,133)
FFSC Adjusted	1,605,709,594	829,722	483,137,192	415,759,275	93,073,166	79,097,570	(22,631,315)	(7,211,241)	0	1,042,054,370	563,655,224
Pro Forma Revenue Increase and Annualization Adjustments:											
Pro Forma R&D Tax Credit	0	0	0	0	0	0	0	0	0	0	0
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 1,605,709,594	\$ 829,722	\$ 483,137,192	\$ 415,759,275	\$ 93,073,166	\$ 79,097,570	\$ (22,631,315)	\$ (7,211,241)	\$ 0	\$ 1,042,054,370	\$ 563,655,224
(a) The addition of earnings from AFUDC would increase the System NOI by \$27,436,029 and Jurisdictional NOI by \$27,198,161											
Current Month Amount:	\$ 175,517,494	\$ 37,927,089	\$ 44,441,145	\$ 39,821,972	\$ 16,993,572	\$ 5,473,875	\$ (165,167)	\$ (673,731)	\$ 0	\$ 143,818,755	\$ 31,698,739
System Per Books	175,219,390	37,927,089	44,233,414	39,629,387	16,941,123	5,545,878	(164,113)	(669,433)	0	143,443,344	31,776,045
Jurisdictional Per Books											

The calculations on this schedule, were made in direct response to and according to methodology prescribed in Order No. PSC-09-0571-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  
AVERAGE RATE OF RETURN  
SYSTEM ADJUSTMENTS  
March 2024

	System	Retail
Working Capital Adjustments		
Fuel	\$ (226,475,279)	\$ (225,234,311)
ECRC	\$ (1,929,085)	\$ (1,918,515)
SPPCRC	\$ 0	\$ 0
ECRC	\$ 0	\$ 0
CETM	\$ (500,938,662)	\$ (498,193,775)
Other:		
Other Return Provided	(22,461,270)	(22,338,193)
Non-Utility	(6,860,470)	(6,811,919)
Investor Funds	13,074,242	13,002,602
Unamortized Rate Case Expense	(1,035,261)	(1,029,568)
	\$ (19,282,759)	\$ (19,177,096)
Fuel Inventory	\$ 0	\$ 0
Shared Debt Adjustment	\$ (602,097,977)	\$ (598,798,789)
Lease	28,646,118	28,489,152
Total Adjustments	\$ (1,322,077,643)	\$ (1,314,833,336)

	System	Retail
Net Utility Plant Adjustments		
ECRC - Plant In Service	\$ (219,146,631)	\$ (217,778,410)
ECRC - Acc Deprec & Amortization	98,151,761	97,636,422
SPPCRC - Plant In Service	(140,415,805)	(139,539,132)
SPPCRC - Acc Deprec & Amortization	2,837,332	2,921,910
ECRC - Plant In Service	(4,186,533)	(4,162,382)
ECRC - Acc Deprec & Amortization	1,946,100	1,935,882
CWIP	(1,147,565,054)	(1,137,635,615)
CWIP in Rate Base	381,718,693	378,409,233
Acquisition Book Value	0	0
Acquisition Accumulated Amortization	0	0
Acquisition Adjustment - Plant	(7,484,823)	(7,438,092)
Acquisition Adjustment - Acc. Amortiz	6,552,893	6,552,893
Lease	(27,541,649)	(27,369,696)
Total Adjustments	\$ (1,055,021,130)	\$ (1,046,466,987)

	System	Retail
Operating Revenue	(677,601,593)	(677,601,593)
O & M Fuel & Net Interchange	(676,812,525)	(676,812,525)
O & M Other	(43,982,866)	(43,982,866)
Depreciation & Amortization	(837,707)	(837,707)
Taxes Other Than Income	(33,955)	(33,955)
Income Taxes Current	660	660
Total	\$ (1,022,597,748)	\$ (1,022,597,748)

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The calculations on this schedule were made in direct responses to and according to methodology prescribed in Order No. PSC-09-057-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-09-057-FOF-EI, Order No. PSC-09-057-FOF-EI, Order No. PSC-10-0445-FOF-EI, Order No. PSC-12-0456-S-EI, and PSC-2021-0422-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  
March 2024

	(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	\$ 12,655,295,444	\$ (3,768,136,805)	\$ 8,887,158,639	\$ 63,757,111	\$ 1,164,494,734	\$ 0	\$ 10,115,410,484	\$ 1,582,761,435	\$ 11,698,171,919
Jurisdictional Per Books	12,576,283,319	(3,748,352,477)	8,827,930,842	62,041,025	1,154,398,690	0	10,044,370,557	1,574,088,714	11,618,459,271
FPSC Adjustments									
Fuel	-	-	-	-	-	-	-	(225,234,311)	(225,234,311)
ECCR	(4,162,383)	2,352,537	(1,809,846)	-	-	-	(1,809,846)	(1,918,515)	(3,728,361)
ECRC	(240,227,597)	101,455,003	(138,772,594)	-	(16,213,879)	-	(154,986,473)	-	(154,986,473)
SPPCRC	(198,084,654)	5,014,386	(193,070,267)	-	(276,714,634)	-	(469,784,901)	-	(469,784,901)
Fuel Inventory	-	-	-	-	-	-	-	-	-
CETM	-	-	-	-	(861,470,177)	-	(861,470,177)	(498,193,775)	(498,193,775)
Other	-	-	-	-	364,461,807	-	364,461,807	(19,177,098)	(19,177,098)
CWIP	(7,438,092)	6,670,626	(767,466)	-	-	-	(767,466)	(598,798,789)	(598,798,789)
CWIP in Rate Base	(34,781,121)	-	(34,781,121)	-	-	-	(34,781,121)	28,489,152	(6,291,969)
Acquisition Book Values	-	-	-	-	-	-	-	-	-
Acquisition Accumulated Amortizations	-	-	-	-	-	-	-	-	-
Acquisition Adjustments	-	-	-	-	-	-	-	-	-
Shared Debt Adjustment	-	-	-	-	-	-	-	-	-
Lease	-	-	-	-	-	-	-	-	-
Total FPSC Adjustments	(484,693,846)	115,492,552	(369,201,294)	-	(789,936,883)	-	(1,159,138,177)	(1,314,833,336)	(2,473,971,513)
FPSC Adjusted	12,091,589,473	(3,632,859,925)	8,458,729,548	62,041,025	364,461,807	-	8,885,232,380	259,255,378	9,144,487,758
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 12,091,589,473	\$ (3,632,859,925)	\$ 8,458,729,548	\$ 62,041,025	\$ 364,461,807	\$ 0	\$ 8,885,232,380	\$ 259,255,378	\$ 9,144,487,758

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  
INCOME STATEMENT  
March 2024

	(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	\$ 2,635,505,137	\$ 677,914,354	\$ 571,303,074	\$ 461,394,684	\$ 232,575,413	\$ 92,643,674	\$ (22,776,629)	\$ (7,257,544)	\$ 0	\$ 2,005,797,027	\$ 629,708,110
Jurisdictional Per Books	2,628,307,343	677,914,354	568,579,395	459,162,171	231,992,286	92,814,334	(22,631,315)	(7,211,241)	0	2,000,619,986	627,687,357
FPSC Adjustments	(677,601,593)	(676,812,525)	-	-	(729,731)	(15,039)	-	(677,557,295)	-	(44,298)	-
Recoverable Fuel	-	-	-	-	2	660	-	662	-	1,945	-
Recoverable Fuel - ROI	2,607	-	-	-	(33,955)	85,851	-	(44,768,677)	-	(85,851)	-
GPJF Revenues/Penalties	(44,854,528)	-	(43,982,866)	(837,707)	(254)	(89,334)	-	(89,588)	-	(263,138)	-
Recoverable ECCR	(352,726)	-	(1,632,899)	(7,524,886)	(3,692)	116,135	-	(9,097,208)	-	(116,134)	-
Recoverable ECCR - ROI	(9,213,342)	(51,866)	-	-	(9,137)	(3,213,976)	-	(3,223,114)	-	(9,466,936)	-
Recoverable ECCR	(12,690,051)	-	(28,497,646)	(4,039,009)	(1,439,992)	47,475	-	(33,929,172)	-	(47,474)	-
Recoverable ECCR - ROI	(33,976,646)	-	-	-	(24,787)	(6,719,074)	-	(8,743,861)	-	(25,682,480)	-
Recoverable SPPCRC	(34,426,341)	-	-	(30,816,434)	(23,073)	49,578	-	(30,789,929)	-	(49,577)	-
Recoverable SPPCRC - ROI	(30,839,506)	-	-	-	(27,747)	(9,760,229)	-	(9,787,976)	-	(28,749,255)	-
Recoverable CETM	(38,537,231)	-	(85,142)	-	-	21,579	-	(63,563)	-	63,563	-
Recoverable CETM - ROI	-	-	(4,204)	-	-	1,066	-	(3,139)	-	3,139	-
Industry Association Dues	-	-	(251,799)	-	-	63,818	-	(187,981)	-	-	-
Solaris and Waterfall	-	-	-	-	-	-	-	-	-	-	-
Stockholder Relations	-	-	-	-	-	-	-	-	-	-	-
Civic Club Meals	-	-	-	-	-	-	-	-	-	-	-
Promotional Advertising	-	-	-	-	-	-	-	-	-	-	-
Franchise Fee Revenue and Expense	(66,448,651)	-	-	-	(66,338,972)	(27,798)	-	(66,366,770)	-	(81,881)	-
Gross Receipts Tax	(70,316,810)	-	-	-	(70,161,119)	(39,460)	-	(70,200,579)	-	(116,231)	-
Income Tax True-up	(220,242)	(220,242)	-	-	-	16,840,284	-	16,840,284	-	(16,840,284)	-
Out Prov Revenue and Third Party Purchase	(220,242)	-	-	-	-	-	-	(220,242)	-	(220,242)	-
Economic Development	-	-	(31,988)	-	-	8,107	-	(23,881)	-	23,881	-
Acquisition Amortizations	-	-	-	(184,860)	(126,663)	78,956	-	(232,567)	-	232,567	-
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	-	-	(5,975,814)	-	-	-	-	-	-	-	-
Shared Services Adjustment	-	-	-	-	-	1,514,570	-	(4,461,244)	-	4,461,244	-
Asset Optimization/Incentive Program	(3,122,689)	-	-	-	-	(791,446)	-	(791,446)	-	(2,331,243)	-
Total FPSC Adjustments	(1,022,597,748)	(677,084,632)	(85,442,204)	(43,402,896)	(138,919,120)	(12,273,136)	0	0	0	(957,421,988)	(65,475,761)
FPSC Adjusted	1,605,709,594	829,722	483,137,192	415,759,275	93,073,166	80,541,198	(22,631,315)	(7,211,241)	0	1,043,497,998	562,211,596
Pro Forma Revenue Increase and Annualization Adjustments:											
Pro Forma R&D Tax Credit	0	0	0	0	0	0	0	0	0	0	0
Total Pro Forma Adjustments	1,605,709,594	829,722	483,137,192	415,759,275	93,073,166	80,541,198	(22,631,315)	(7,211,241)	0	1,043,497,998	562,211,596

(a) The addition of earnings from AFUDC would increase the System NOI by \$27,436,029 and Jurisdictional NOI by \$27,198,161

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-09-0165-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, Order 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  
March 2024

Working Capital Adjustments	System	Retail
Fuel	\$ (226,475,279)	\$ (225,234,311)
ECRC	\$ (1,929,085)	\$ (1,918,515)
SPPCRC	\$ 0	\$ 0
ECRC	\$ 0	\$ 0
CETM	\$ (500,938,662)	\$ (498,193,775)
Other:		
Other Return Provided	(22,461,270)	(22,338,193)
Non-Utility	(6,860,470)	(6,811,919)
Investor Funds	13,074,242	13,002,602
Unamortized Rate Case Expense	(1,035,261)	(1,029,588)
	\$ (19,282,759)	\$ (19,177,098)
Fuel Inventory	\$ 0	\$ 0
Shared Debt Adjustment	(602,087,977)	(598,798,789)
Lease	28,646,118	28,489,152
Total Adjustments	\$ (1,322,077,643)	\$ (1,314,833,336)

Income Statement Adjustments	System			Retail		
	Operating Revenue	O & M Fuel & Net Interchange	Depreciation & Amortization	Taxes Other Than Income	Income Taxes Current	O & M Other
FPSC Adjustments	(677,601,593)	(676,812,525)	-	(729,731)	(15,039)	-
Recoverable Fuel	2,607	-	-	2	660	-
GPFF Revenues/Penalties	(44,854,528)	85,851	(837,707)	(33,955)	85,851	2
Recoverable ECRC	(352,726)	(43,982,866)	(837,707)	(254)	(89,334)	(33,955)
Recoverable ECRC - ROI	(9,213,342)	(1,632,899)	(7,524,866)	(3,692)	116,135	(254)
Recoverable ECRC - ROI	(12,690,051)	(28,906,874)	(4,062,549)	(9,137)	(3,213,978)	(3,692)
Recoverable SPPCRC	(34,281,063)	-	-	(1,778,225)	165,731	(9,137)
Recoverable SPPCRC - ROI	(34,730,758)	-	-	(24,787)	(8,796,228)	(1,778,225)
Recoverable CETM	(30,839,506)	-	-	(23,073)	49,578	(24,787)
Recoverable CETM - ROI	(36,537,231)	-	-	(27,747)	(9,760,229)	(23,073)
Industry Association Dues	-	(85,487)	-	(27,747)	21,667	(27,747)
Solaris and Waterfall	-	(4,221)	-	-	1,070	(4,221)
Stockholder Relations	-	(252,818)	-	-	64,077	(252,818)
Civic Club Meals	-	-	-	-	-	-
Promotional Advertising	-	-	-	-	-	-
Franchise Fee Revenue and Expense	(66,448,651)	-	-	(66,448,651)	(27,798)	-
Gross Receipts Tax	(70,316,810)	-	-	(70,316,810)	(39,460)	-
Income Tax True-up	-	-	-	-	16,956,535	-
Opti Prov Revenue and 3rd Party Purchase	(220,242)	(220,242)	-	(220,242)	-	-
Economic Amortization	-	(32,118)	-	-	8,140	(31,988)
Acquisition Adjustments	-	-	-	-	79,335	-
Parent Debt Adjustment	-	(5,000,000)	-	-	(9,707,000)	-
Incentive Compensation Plan	-	-	-	-	1,267,250	-
Rate Case Expense	-	(6,000,000)	-	-	1,520,700	-
Shared Services Adjustment	-	-	-	-	(791,446)	-
Asset Optimization/Incentive Program	(3,122,689)	-	-	-	-	-
Total FPSC Adjustments	\$ (1,023,206,692)	\$ (677,084,632)	\$ (43,427,325)	\$ (139,257,963)	\$ (12,103,782)	\$ (677,084,632)
Pro Forma Revenue Increase and Annualization Adjustments:						
	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Total Pro Forma Adjustments	\$ 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-09-0283-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-09-0571-FOF-EI, Order No. PSC-09-0571-FOF-EI, Order No. PSC-13-043-FOF-EI, Order PSC-17-046-S-EI and PSC-2021-023-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  
March 2024

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	\$ 3,844,852,294	\$ 3,844,852,294	\$(388,009,294)	\$(538,123,106)	\$ 2,888,550,624	32.76	4.39	1.44	4.39	1.44	4.39	1.44
Short Term Debt	1,053,409,916	1,053,409,916	\$(379,704,814)	\$(104,875,034)	562,950,372	6.38	6.04	0.39	6.04	0.39	6.04	0.39
Customer Deposits	121,217,656	121,217,656	-	\$(18,869,768)	102,347,887	1.16	2.35	0.03	2.35	0.03	2.35	0.03
Common Equity	4,743,083,470	4,743,083,470	13,004,589	\$(740,374,987)	4,051,762,038	45.94	9.25	4.25	10.20	4.69	11.25	5.17
Deferred Income Taxes	1,255,266,752	1,255,266,752	\$(57,374,734)	\$(186,474,030)	1,011,417,989	11.47	-	0.00	-	0.00	-	0.00
Tax Credits - Weighted Cost	238,743,393	238,743,393	\$(886)	\$(37,164,683)	201,577,824	2.29	7.14	0.16	7.65	0.18	8.22	0.19
Total	\$ 11,256,573,481	\$ 11,256,573,481	\$(812,085,138)	\$(1,625,881,608)	\$ 8,818,606,734	100.00	6.27	6.27	6.27	6.73	6.27	7.22

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	\$ 4,227,935,663	\$ 4,227,935,663	\$(387,985,661)	\$(358,502,141)	\$ 3,885,685,236	42.49	4.50	1.91	4.50	1.91	4.50	1.91
Short Term Debt	56,000,000	56,000,000	\$(379,705,199)	30,219,361	\$(327,563,023)	(3.58)	6.04	(0.22)	6.04	(0.22)	6.04	(0.22)
Customer Deposits	122,042,495	122,042,495	-	\$(11,393,225)	110,649,270	1.21	2.35	0.03	2.35	0.03	2.35	0.03
Common Equity	5,002,286,644	5,002,286,644	13,032,469	\$(468,232,848)	4,176,926,075	45.68	9.25	4.23	10.20	4.66	11.25	5.14
Deferred Income Taxes	1,254,496,150	1,254,496,150	\$(57,378,682)	\$(111,756,392)	1,085,361,076	11.87	-	0.00	-	0.00	-	0.00
Tax Credits - Weighted Cost	235,406,162	235,406,162	\$(877)	\$(21,976,160)	213,429,125	2.33	7.00	0.16	7.51	0.18	8.08	0.19
Total	\$ 10,898,167,114	\$ 10,898,167,114	\$(812,037,950)	\$(941,641,405)	\$ 9,144,487,758	100.00	6.11	6.11	6.11	6.56	6.11	7.05

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**  
**FINANCIAL INTEGRITY INDICATORS**  
 March 2024

SCHEDULE 5

A. Times Interest Earned With AFUDC

Earnings Before Interest	679,613,583
AFUDC - Debt	6,739,603
Income Taxes	79,994,747
	-----
Total	766,347,933
Interest Charges (Before Deducting AFUDC - Debt)	237,855,872
	-----
Tie With AFUDC	3.22
	=====

B. Times Interest Earned Without AFUDC

Earnings Before Interest	679,613,583
AFUDC - Other	(20,696,425)
Income Taxes	79,994,747
	-----
Total	738,911,904
Interest Charges (Before Deducting AFUDC - Debt)	237,855,872
	-----
Tie Without AFUDC	3.11
	=====

C. Percent AFUDC to Net Income Available For Common Stockholders

AFUDC - Debt	6,739,603
x (Income Tax Rate of 25.215%)	(1,708,152)
	-----
Subtotal	5,031,451
AFUDC - Other	20,696,425
	-----
Total	25,727,876
Net Income Available For Common Stockholders	449,555,531
	-----
Percent AFUDC to Available Net Income	5.72%
	=====

D. Percent Internally Generated Funds

Net Income	449,555,531
Common Dividends	34,486,796
AFUDC (Debt & Other)	(27,436,029)
Depreciation & Amortization	461,394,684
Deferred Income Taxes	(22,777,853)
Investment Tax Credits	(7,257,561)
Deferred Clause Revenues (Expenses)	354,808,485
Other	0
	-----
Total	1,242,774,053

Construction Expenditures (Excluding AFUDC Other & Debt)	1,318,594,215
	-----

Percent Internally Generated Funds	94.25%
	=====

E. Long Term Debt as Percent of Total CapitalF. Short Term Debt as Percent of Total Capital

Reconciled Average Retail Amounts	
Long Term Debt	2,888,550,624
Short Term Debt	562,950,372
Common Equity	4,051,762,038
	-----
Total	7,503,263,034

% Long Term Debt to Total	38.50%
	-----

% Short Term Debt to Total	7.50%
	=====

G. FPSC Adjusted Average Jurisdictional Return On Common Equity

FPSC Adjusted Average Earned Rate Of Return	6.39
	-----
Less: Reconciled Average Retail Weighted Cost Rates For:	
Long Term Debt	1.44
Short Term Debt	0.39
Customer Deposits	0.03
Tax Credits-Weighted Cost (Midpoint)	0.18
	-----
Subtotal	2.04
	-----
Total	4.35
	-----
Divided By Common Equity Ratio	45.94
	-----
Jurisdictional Return On Common Equity	9.47%
	=====

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.