



June 14, 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 **April 2024**.

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

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

Please let me know if you have any questions.

Respectfully,

DocuSigned by:

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Richard Latta
Utility Controller

Enclosures

cc: Office of Public Counsel-Charles Rehwinkel

TAMPA ELECTRIC COMPANY
EARNINGS SURVEILLANCE REPORT SUMMARY
April 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	\$ 648,501,135 (a)	(91,583,652) (b)	556,917,483	0	\$ 556,917,483
Average Rate Base	11,152,649,628	(2,302,015,330)	8,850,634,298	0	8,850,634,298
Average Rate of Return	5.81%		6.29%		6.29%
II. Year End Rate of Return (Jurisdictional)					
Net Operating Income	\$ 648,501,135 (a)	(92,754,595) (b)	555,746,540	0	\$ 555,746,540
Year End Rate Base	11,598,288,288	(2,460,519,650)	9,137,768,638	0	9,137,768,638
Year End Rate of Return	5.59%		6.08%		6.08%

(a) Includes AFUDC debt of \$6,948,171 and AFUDC equity of \$21,336,383

(b) Includes reversal of AFUDC earnings.

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

Low	6.26 %
Midpoint	6.71 %
High	7.21 %

IV. Financial Integrity Indicators

A. TIE With AFUDC	3.21	(System per books basis)		
B. TIE Without AFUDC	3.09	(System per books basis)		
C. AFUDC To Net Income	6.02 %	(System per books basis)		
D. Internally Generated Funds	91.77 %	(System per books basis)		
E. LTD To Total Investor Funds	39.19 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	6.81 %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	9.29 %	(FPSC adjusted basis)	Year End	9.14%

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

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

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

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Richard Latta, Controller

6/14/2024

Date

**TAMPA ELECTRIC COMPANY
AVERAGE RATE OF RETURN
RATE BASE
April 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	\$ 12,179,122,583	\$ (3,659,756,816)	\$ 8,519,365,767	\$ 58,765,341	\$ 1,168,739,218	\$ 0	\$ 9,746,870,326	\$ 1,482,310,290	\$ 11,229,180,616
Jurisdictional Per Books	12,095,333,969	(3,638,552,648)	8,456,781,321	57,154,911	1,164,797,086	0	9,678,733,318	1,473,916,310	11,152,649,628
FPSC Adjustments									
Fuel	-	-	-				-	(191,111,837)	(191,111,837)
ECCR	(4,159,717)	2,004,229	(2,155,488)		-		(2,155,488)	(1,953,924)	(4,109,412)
ECRC	(220,256,165)	98,209,834	(122,046,332)		(28,561,100)		(150,607,432)	-	(150,607,432)
SPPCRC	(149,715,909)	3,232,116	(146,483,793)		(275,074,709)		(421,558,502)	0	(421,558,502)
Fuel Inventory							0	0	0
CETM							0	(499,701,045)	(499,701,045)
Other								(19,179,818)	(19,179,818)
CWIP					(861,161,277)		(861,161,277)		(861,161,277)
CWIP in Rate Base					382,222,973		382,222,973		382,222,973
Acquisition Book Values	0		-				0	0	0
Acquisition Accumulated Amortizations		0	-				0	0	0
Acquisition Adjustments	(7,433,329)	6,568,924	(864,405)				(864,405)		(864,405)
Shared Debt Adjustment								(537,083,481)	(537,083,481)
Lease	(28,041,792)		(28,041,792)				(28,041,792)	29,180,698	1,138,906
Total FPSC Adjustments	(409,606,913)	110,015,103	(299,591,810)	0	(782,574,113)	0	(1,082,165,923)	(1,219,849,407)	(2,302,015,330)
FPSC Adjusted	11,685,727,056	(3,528,537,545)	8,157,189,511	57,154,911	382,222,973	0	8,596,567,395	254,066,903	8,850,634,298
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 11,685,727,056	\$ (3,528,537,545)	\$ 8,157,189,511	\$ 57,154,911	\$ 382,222,973	\$ 0	\$ 8,596,567,395	\$ 254,066,903	\$ 8,850,634,298

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

**TAMPA ELECTRIC COMPANY
AVERAGE RATE OF RETURN
INCOME STATEMENT
April 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	\$ 2,608,341,350	\$ 665,223,901	\$ 568,562,888	\$ 463,712,586	\$ 231,478,090	\$ 88,319,198	\$ (24,009,696)	\$ (7,030,006)	\$ 0	\$ 1,986,256,961	\$ 622,084,388
Jurisdictional Per Books	2,601,161,827	665,223,901	566,020,850	461,235,427	230,847,632	88,501,739	(23,889,493)	(6,994,810)	0	1,980,945,246	620,216,581
FPSC Adjustments											
Recoverable Fuel	(664,547,816)	(664,113,217)	-	-	(719,535)	72,217	-	-	-	(664,760,535)	212,719
Recoverable Fuel - ROI	-	-	-	-	-	-	-	-	-	-	-
GPIF Revenues/Penalties	185,664	-	-	-	134	47,023	-	-	-	47,156	138,507
Recoverable ECCR	(44,437,629)	-	(43,566,363)	(837,707)	(33,560)	85,145	-	-	-	(44,352,484)	(85,145)
Recoverable ECCR - ROI	(347,769)	-	-	-	(253)	(88,078)	-	-	-	(88,331)	(259,438)
Recoverable ECRC	(9,436,135)	(51,869)	(1,780,993)	(7,599,648)	(3,625)	117,696	-	-	-	(9,318,439)	(117,696)
Recoverable ECRC - ROI	(12,712,065)	-	-	-	(9,268)	(3,219,524)	-	-	-	(3,228,792)	(9,483,273)
Recoverable SPPCRC	(34,153,903)	-	(28,239,621)	(4,308,859)	(1,605,423)	39,692	-	-	-	(34,114,211)	(39,692)
Recoverable SPPCRC - ROI	(35,245,811)	-	-	-	(25,827)	(8,926,505)	-	-	-	(8,952,332)	(26,293,479)
Recoverable CETM	(30,716,003)	-	-	(30,693,054)	(22,950)	51,160	-	-	-	(30,664,844)	(51,159)
Recoverable CETM - ROI	(38,681,140)	-	-	-	(28,207)	(9,796,586)	-	-	-	(9,824,793)	(28,856,347)
Industry Association Dues	-	-	(85,167)	-	-	21,586	-	-	-	(63,582)	63,582
Solaris and Waterfall	-	-	(4,205)	-	-	1,066	-	-	-	(3,140)	3,140
Stockholder Relations	-	-	(250,797)	-	-	63,564	-	-	-	(187,232)	187,232
Civic Club Meals	-	-	-	-	-	-	-	-	-	-	-
Promotional Advertising	-	-	-	-	-	-	-	-	-	-	-
Franchise Fee Revenue and Expense	(65,609,501)	-	-	-	(65,493,559)	(29,385)	-	-	-	(65,522,945)	(86,556)
Gross Receipts Tax	(69,333,640)	-	-	-	(69,172,651)	(40,803)	-	-	-	(69,213,454)	(120,186)
Income Tax True-up	-	-	-	-	-	14,323,922	-	-	-	14,323,922	(14,323,922)
Opt Prov Revenue and Third Party Purchase	(220,242)	(220,242)	-	-	-	-	-	-	-	(220,242)	-
Economic Development	-	-	(30,882)	-	-	7,827	-	-	-	(23,055)	23,055
Acquisition Amortizations	-	-	-	(184,766)	(126,599)	78,916	-	-	-	(232,450)	232,450
Parent Debt Adjustment	-	-	-	-	-	(9,707,000)	-	-	-	(9,707,000)	9,707,000
Incentive Compensation Plan	-	-	(4,981,311)	-	-	1,262,513	-	-	-	(3,718,798)	3,718,798
Rate Case Expense	-	-	-	-	-	-	-	-	-	-	-
Shared Services Adjustment	-	-	(5,977,573)	-	-	1,515,016	-	-	-	(4,462,557)	4,462,557
Asset Optimization/Incentive Program	(3,122,689)	-	-	-	-	(791,446)	-	-	-	(791,446)	(2,331,243)
Total FPSC Adjustments	(1,008,378,679)	(664,385,327)	(84,916,913)	(43,624,034)	(137,241,323)	(14,911,984)	0	0	0	(945,079,581)	(63,299,097)
FPSC Adjusted	1,592,783,148	838,574	481,103,937	417,611,393	93,606,309	73,589,755	(23,889,493)	(6,994,810)	0	1,035,865,665	556,917,483
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	\$ 1,592,783,148	\$ 838,574	\$ 481,103,937	\$ 417,611,393	\$ 93,606,309	\$ 73,589,755	\$ (23,889,493)	\$ (6,994,810)	\$ 0	\$ 1,035,865,665	\$ 556,917,483

(a) The addition of earnings from AFUDC would increase the System NOI by \$28,380,281 and Jurisdictional NOI by \$28,284,554

Current Month Amount:											
System Per Books	\$ 181,328,848	\$ 40,279,796	\$ 42,158,150	\$ 39,972,988	\$ 17,545,167	\$ 7,001,218	\$ (5,932,423)	\$ (673,731)	\$ 0	\$ 140,351,165	\$ 40,977,683
Jurisdictional Per Books	180,628,032	40,279,796	41,982,406	39,759,710	17,489,691	6,998,492	(5,902,723)	(670,358)	0	139,937,013	40,691,019

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

**TAMPA ELECTRIC COMPANY
AVERAGE RATE OF RETURN
SYSTEM ADJUSTMENTS
April 2024**

Working Capital Adjustments	System	Retail
Fuel	\$ (192,200,222)	\$ (191,111,837)
ECCR	\$ (1,965,051)	\$ (1,953,924)
SPPCRC	\$ 0	\$ 0
ECRC	\$ 0	\$ 0
CETM	\$ (502,546,851)	\$ (499,701,045)
Other:		
Other Return Provided	(22,604,625)	(22,476,620)
Non-utility	(8,761,747)	(8,712,131)
Investor Funds	13,074,242	13,000,206
Unamortized Rate Case Expense	(996,918)	(991,273)
	\$ (19,289,047)	\$ (19,179,818)
Fuel Inventory	\$ 0	\$ 0
Shared Debt Adjustment	\$ (540,142,181)	\$ (537,083,481)
Lease	29,346,883	29,180,698
Total Adjustments	\$ (1,226,796,470)	\$ (1,219,849,407)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (221,781,957)	\$ (220,256,165)
ECRC - Acc Deprec & Amortization	98,782,165	98,209,834
SPPCRC - Plant In Service	(150,753,044)	(149,715,909)
SPPCRC - Acc Deprec & Amortization	3,250,952	3,232,116
ECRC - Plant in Service	(4,188,533)	(4,159,717)
ECCR - Acc Deprec & Amortization	2,015,909	2,004,229
CWIP	(1,168,739,218)	(1,164,797,086)
CWIP in Rate Base	383,516,566	382,222,973
Acquisition Book Value	0	0
Acquisition Accumulated Amortization	0	0
Acquisition Adjustment - Plant	(7,484,823)	(7,433,329)
Acquisition Adjustment - Acc Amortiz	6,607,206	6,568,924
Lease	(28,236,047)	(28,041,792)
Total Adjustments	\$ (1,087,010,824)	\$ (1,082,165,923)

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	(664,547,816)	(664,113,217)	-	-	(719,535)	72,217	(664,547,816)	(664,113,217)	-	-	(719,535)	72,217
Recoverable Fuel - ROI	-	-	-	-	-	-	-	-	-	-	-	-
GPIF Revenues/Penalties	185,664	-	-	-	134	47,023	185,664	-	-	-	134	47,023
Recoverable ECCR	(44,437,629)	-	(43,566,363)	(837,707)	(33,560)	85,145	(44,437,629)	-	(43,566,363)	(837,707)	(33,560)	85,145
Recoverable ECCR - ROI	(347,769)	-	-	-	(253)	(88,078)	(347,769)	-	-	-	(253)	(88,078)
Recoverable ECRC	(9,436,135)	(51,869)	(1,780,993)	(7,599,648)	(3,625)	117,696	(9,436,135)	(51,869)	(1,780,993)	(7,599,648)	(3,625)	117,696
Recoverable ECRC - ROI	(12,712,065)	-	-	-	(9,268)	(3,219,524)	(12,712,065)	-	-	-	(9,268)	(3,219,524)
Recoverable SPPCRC	(34,462,869)	-	(28,644,588)	(4,332,275)	(1,949,831)	157,249	(34,462,869)	-	(28,239,621)	(4,308,859)	(1,605,423)	39,692
Recoverable SPPCRC - ROI	(35,554,777)	-	-	-	(25,827)	(9,004,812)	(35,554,777)	-	-	-	(25,827)	(8,926,505)
Recoverable CETM	(30,716,003)	-	-	(30,693,054)	(22,950)	51,160	(30,716,003)	-	-	(30,693,054)	(22,950)	51,160
Recoverable CETM - ROI	(38,681,140)	-	-	-	(28,207)	(9,796,586)	(38,681,140)	-	-	-	(28,207)	(9,796,586)
Industry Association Dues	-	-	(85,487)	-	-	21,667	-	-	(85,167)	-	-	21,586
Solaris and Waterfall	-	-	(4,221)	-	-	1,070	-	-	(4,205)	-	-	1,066
Stockholder Relations	-	-	(251,738)	-	-	63,803	-	-	(250,797)	-	-	63,564
Civic Club Meals	-	-	-	-	-	-	-	-	-	-	-	-
Promotional Advertising	-	-	-	-	-	-	-	-	-	-	-	-
Franchise Fee Revenue and Expense	(65,609,501)	-	-	-	(65,493,559)	(29,385)	(65,609,501)	-	-	(65,493,559)	(29,385)	-
Gross Receipts Tax	(69,333,640)	-	-	-	(69,172,651)	(40,803)	(69,333,640)	-	-	(69,172,651)	(40,803)	-
Income Tax True-up	-	-	-	-	-	14,428,696	-	-	-	-	-	14,323,922
Opt Prov Revenue and 3rd Party Purchase	(220,242)	(220,242)	-	-	-	-	(220,242)	(220,242)	-	-	-	-
Economic Development	-	-	(30,998)	-	-	7,856	-	-	(30,882)	-	-	7,827
Acquisition Amortizations	-	-	-	(185,749)	(127,272)	79,335	-	-	(184,766)	(126,599)	-	78,916
Parent Debt Adjustment	-	-	-	-	-	(9,707,000)	-	-	-	-	-	(9,707,000)
Incentive Compensation Plan	-	-	(5,000,000)	-	-	1,267,250	-	-	(4,981,311)	-	-	1,262,513
Rate Case Expense	-	-	-	-	-	-	-	-	-	-	-	-
Shared Services Adjustment	-	-	(6,000,000)	-	-	1,520,700	-	-	(5,977,573)	-	-	1,515,016
Asset Optimization/Incentive Program	(3,122,689)	-	-	-	-	(791,446)	(3,122,689)	-	-	-	-	(791,446)
Total FPSC Adjustments	\$ (1,008,996,611)	\$ (664,385,327)	\$ (85,364,387)	\$ (43,648,433)	\$ (137,586,405)	\$ (14,756,767)	\$ (1,008,378,679)	\$ (664,385,327)	\$ (84,916,913)	\$ (43,624,034)	\$ (137,241,323)	\$ (14,911,984)
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, and PSC-2021-0423-S-EI by the Florida Public Service Commission and for that reason only. Tampa Electric Company takes the position that certain portions of these prescribed calculations may not present fairly the Company's current financial status and that they should not be used for that purpose.

**TAMPA ELECTRIC COMPANY
YEAR END RATE OF RETURN
RATE BASE
April 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	\$ 12,700,644,672	\$ (3,793,127,916)	\$ 8,907,516,756	\$ 63,757,111	\$ 1,224,374,750	\$ 0	\$ 10,195,648,617	\$ 1,482,310,290	\$ 11,677,958,907
Jurisdictional Per Books	12,613,268,147	(3,771,151,013)	8,842,117,134	62,009,884	1,220,244,960	0	10,124,371,978	1,473,916,310	11,598,288,288
FPSC Adjustments									
Fuel	-	-	-	-	-	-	-	(191,111,837)	(191,111,837)
ECCR	(4,159,718)	2,420,656	(1,739,062)	-	-	-	(1,739,062)	(1,953,924)	(3,692,986)
ECRC	(241,210,061)	102,066,068	(139,143,994)	-	(16,703,993)	-	(155,847,987)	-	(155,847,987)
SPPCRC	(214,094,563)	5,459,787	(208,634,776)	-	(276,083,189)	-	(484,717,964)	-	(484,717,964)
Fuel Inventory	-	-	-	-	-	-	-	-	-
CETM	-	-	-	-	-	-	-	(499,701,045)	(499,701,045)
Other	-	-	-	-	-	-	-	(19,179,818)	(19,179,818)
CWIP	-	-	-	-	(927,457,778)	-	(927,457,778)	-	(927,457,778)
CWIP in Rate Base	-	-	-	-	364,529,464	-	364,529,464	-	364,529,464
Acquisition Book Values	-	-	-	-	-	-	-	-	-
Acquisition Accumulated Amortizations	-	-	-	-	-	-	-	-	-
Acquisition Adjustments	(7,433,329)	6,686,593	(746,736)	-	-	-	(746,736)	-	(746,736)
Shared Debt Adjustment	-	-	-	-	-	-	-	(537,083,481)	(537,083,481)
Lease	(34,690,179)	-	(34,690,179)	-	-	-	(34,690,179)	29,180,698	(5,509,481)
Total FPSC Adjustments	(501,587,850)	116,633,104	(384,954,746)	-	(855,715,496)	-	(1,240,670,243)	(1,219,849,407)	(2,460,519,650)
FPSC Adjusted	12,111,680,297	(3,654,517,909)	8,457,162,388	62,009,884	364,529,464	-	8,883,701,735	254,066,903	9,137,768,638
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 12,111,680,297	\$ (3,654,517,909)	\$ 8,457,162,388	\$ 62,009,884	\$ 364,529,464	\$ 0	\$ 8,883,701,735	\$ 254,066,903	\$ 9,137,768,638

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

**TAMPA ELECTRIC COMPANY
YEAR END RATE OF RETURN
INCOME STATEMENT
April 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	\$ 2,608,341,350	\$ 665,223,901	\$ 568,562,888	\$ 463,712,586	\$ 231,478,090	\$ 88,319,198	\$ (24,009,696)	\$ (7,030,006)	\$ 0	\$ 1,986,256,961	\$ 622,084,388
Jurisdictional Per Books	2,601,161,827	665,223,901	566,020,850	461,235,427	230,847,632	88,501,739	(23,889,493)	(6,994,810)	0	1,980,945,246	620,216,581
FPSC Adjustments											
Recoverable Fuel	(664,547,816)	(664,113,217)	-	-	(719,535)	72,217	-	-	-	(664,760,535)	212,719
Recoverable Fuel - ROI	-	-	-	-	-	-	-	-	-	-	-
GPIF Revenues/Penalties	185,664	-	-	-	134	47,023	-	-	-	47,156	138,507
Recoverable ECCR	(44,437,629)	-	(43,566,363)	(837,707)	(33,560)	85,145	-	-	-	(44,352,484)	(85,145)
Recoverable ECCR - ROI	(347,769)	-	-	-	(253)	(88,078)	-	-	-	(88,331)	(259,438)
Recoverable ECRC	(9,436,135)	(51,869)	(1,780,993)	(7,599,648)	(3,625)	117,696	-	-	-	(9,318,439)	(117,696)
Recoverable ECRC - ROI	(12,712,065)	-	-	-	(9,268)	(3,219,524)	-	-	-	(3,228,792)	(9,483,273)
Recoverable SPPCRC	(34,153,903)	-	(28,239,621)	(4,308,859)	(1,605,423)	39,692	-	-	-	(34,114,211)	(39,692)
Recoverable SPPCRC - ROI	(35,245,811)	-	-	-	(25,827)	(8,926,505)	-	-	-	(8,952,332)	(26,293,479)
Recoverable CETM	(30,716,003)	-	-	(30,693,054)	(22,950)	51,160	-	-	-	(30,664,844)	(51,159)
Recoverable CETM - ROI	(38,681,140)	-	-	-	(28,207)	(9,796,586)	-	-	-	(9,824,793)	(28,856,347)
Industry Association Dues	-	-	(85,167)	-	-	21,586	-	-	-	(63,582)	63,582
Solaris and Waterfall	-	-	(4,205)	-	-	1,066	-	-	-	(3,140)	3,140
Stockholder Relations	-	-	(250,797)	-	-	63,564	-	-	-	(187,232)	187,232
Civic Club Meals	-	-	-	-	-	-	-	-	-	-	-
Promotional Advertising	-	-	-	-	-	-	-	-	-	-	-
Franchise Fee Revenue and Expense	(65,609,501)	-	-	-	(65,493,559)	(29,385)	-	-	-	(65,522,945)	(86,556)
Gross Receipts Tax	(69,333,640)	-	-	-	(69,172,651)	(40,803)	-	-	-	(69,213,454)	(120,186)
Income Tax True-up	-	-	-	-	-	15,494,865	-	-	-	15,494,865	(15,494,865)
Opt Prov Revenue and Third Party Purchase	(220,242)	(220,242)	-	-	-	-	-	-	-	(220,242)	-
Economic Development	-	-	(30,882)	-	-	7,827	-	-	-	(23,055)	23,055
Acquisition Amortizations	-	-	-	(184,766)	(126,599)	78,916	-	-	-	(232,450)	232,450
Parent Debt Adjustment	-	-	-	-	-	(9,707,000)	-	-	-	(9,707,000)	9,707,000
Incentive Compensation Plan	-	-	(4,981,311)	-	-	1,262,513	-	-	-	(3,718,798)	3,718,798
Rate Case Expense	-	-	-	-	-	-	-	-	-	-	-
Shared Services Adjustment	-	-	(5,977,573)	-	-	1,515,016	-	-	-	(4,462,557)	4,462,557
Asset Optimization/Incentive Program	(3,122,689)	-	-	-	-	(791,446)	-	-	-	(791,446)	(2,331,243)
Total FPSC Adjustments	(1,008,378,679)	(664,385,327)	(84,916,913)	(43,624,034)	(137,241,323)	(13,741,041)	0	0	0	(943,908,638)	(64,470,040)
FPSC Adjusted	1,592,783,148	838,574	481,103,937	417,611,393	93,606,309	74,760,698	(23,889,493)	(6,994,810)	0	1,037,036,608	555,746,540
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	\$ 1,592,783,148	\$ 838,574	\$ 481,103,937	\$ 417,611,393	\$ 93,606,309	\$ 74,760,698	\$ (23,889,493)	\$ (6,994,810)	\$ 0	\$ 1,037,036,608	\$ 555,746,540

(a) The addition of earnings from AFUDC would increase the System NOI by \$28,380,281 and Jurisdictional NOI by \$28,284,554

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

TAMPA ELECTRIC COMPANY
 YEAR END RATE OF RETURN
 SYSTEM ADJUSTMENTS
 April 2024

Working Capital Adjustments	System	Retail
Fuel	\$ (192,200,222)	\$ (191,111,837)
ECCR	\$ (1,965,051)	\$ (1,953,924)
SPPCRC	\$ 0	\$ 0
ECRC	\$ 0	\$ 0
CETM	\$ (502,546,851)	\$ (499,701,045)
Other:		
Other Return Provided	(22,604,625)	(22,476,620)
Non-utility	(8,761,747)	(8,712,131)
Investor Funds	13,074,242	13,000,206
Unamortized Rate Case Expense	(996,918)	(991,273)
	\$ (19,289,047)	\$ (19,179,818)
	=====	=====
Fuel Inventory	\$ 0	\$ 0
Shared Debt Adjustment	(540,142,181)	(537,083,481)
Lease	29,346,883	29,180,698
	=====	=====
Total Adjustments	\$ (1,226,796,470)	\$ (1,219,849,407)
	=====	=====

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (242,881,008)	\$ (241,210,061)
ECRC - Acc Deprec & Amortization	102,660,872	102,066,068
SPPCRC - Plant In Service	(215,577,671)	(214,094,563)
SPPCRC - Acc Deprec & Amortization	5,491,605	5,459,787
ECRC - Plant in Service	(4,188,533)	(4,159,718)
ECCR - Acc Deprec & Amortization	2,434,763	2,420,656
CWIP	(1,224,374,750)	(1,220,244,960)
CWIP in Rate Base	365,763,175	364,529,464
Acquisition Book Value	0	0
Acquisition Accumulated Amortization	0	0
Acquisition Adjustment - Plant	(7,484,823)	(7,433,329)
Acquisition Adjustment - Acc Amortiz	6,725,560	6,686,593
Lease	(34,930,490)	(34,690,179)
	=====	=====
Total Adjustments	\$ (1,246,361,300)	\$ (1,240,670,243)
	=====	=====

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	(664,547,816)	(664,113,217)	-	-	(719,535)	72,217	(664,547,816)	(664,113,217)	-	-	(719,535)	72,217
Recoverable Fuel - ROI	-	-	-	-	-	-	-	-	-	-	-	-
GPIF Revenues/Penalties	185,664	-	-	-	134	47,023	185,664	-	-	-	134	47,023
Recoverable ECCR	(44,437,629)	-	(43,566,363)	(837,707)	(33,560)	85,145	(44,437,629)	-	(43,566,363)	(837,707)	(33,560)	85,145
Recoverable ECCR - ROI	(347,769)	-	-	-	(253)	(88,078)	(347,769)	-	-	-	(253)	(88,078)
Recoverable ECRC	(9,436,135)	(51,869)	(1,780,993)	(7,599,648)	(3,625)	117,696	(9,436,135)	(51,869)	(1,780,993)	(7,599,648)	(3,625)	117,696
Recoverable ECRC - ROI	(12,712,065)	-	-	-	(9,268)	(3,219,524)	(12,712,065)	-	-	-	(9,268)	(3,219,524)
Recoverable SPPCRC	(34,462,869)	-	(28,644,588)	(4,332,275)	(1,949,831)	157,249	(34,462,869)	-	(28,239,621)	(4,308,859)	(1,605,423)	39,692
Recoverable SPPCRC - ROI	(35,554,777)	-	-	-	(25,827)	(9,004,812)	(35,245,811)	-	-	-	(25,827)	(8,926,505)
Recoverable CETM	(30,716,003)	-	-	(30,693,054)	(22,950)	51,160	(30,716,003)	-	-	(30,693,054)	(22,950)	51,160
Recoverable CETM - ROI	(38,681,140)	-	-	-	(28,207)	(9,796,586)	(38,681,140)	-	-	-	(28,207)	(9,796,586)
Industry Association Dues	-	-	(85,487)	-	-	21,667	-	-	(85,167)	-	21,586	-
Solaris and Waterfall	-	-	(4,221)	-	-	1,070	-	-	(4,205)	-	1,066	-
Stockholder Relations	-	-	(251,738)	-	-	63,803	-	-	(250,797)	-	63,564	-
Civic Club Meals	-	-	-	-	-	-	-	-	-	-	-	-
Promotional Advertising	-	-	-	-	-	-	-	-	-	-	-	-
Franchise Fee Revenue and Expense	(65,609,501)	-	-	-	(65,493,559)	(29,385)	(65,609,501)	-	-	(65,493,559)	(29,385)	-
Gross Receipts Tax	(69,333,640)	-	-	-	(69,172,651)	(40,803)	(69,333,640)	-	-	(69,172,651)	(40,803)	-
Income Tax True-up	-	-	-	-	-	15,608,530	-	-	-	-	15,494,865	-
Opt Prov Revenue and 3rd Party Purchase	(220,242)	(220,242)	-	-	-	-	(220,242)	(220,242)	-	-	-	-
Economic Development	-	-	(30,998)	-	-	7,856	-	-	(30,882)	-	7,827	-
Acquisition Amortizations	-	-	-	(185,749)	(127,272)	79,335	-	-	(184,766)	(126,599)	78,916	-
Parent Debt Adjustment	-	-	-	-	-	(9,707,000)	-	-	-	-	(9,707,000)	-
Incentive Compensation Plan	-	-	(5,000,000)	-	-	1,267,250	-	-	(4,981,311)	-	1,262,513	-
Rate Case Expense	-	-	-	-	-	-	-	-	-	-	-	-
Shared Services Adjustment	-	-	(6,000,000)	-	-	1,520,700	-	-	(5,977,573)	-	1,515,016	-
Asset Optimization/Incentive Program	(3,122,689)	-	-	-	-	(791,446)	(3,122,689)	-	-	-	(791,446)	-
Total FPSC Adjustments	\$ (1,008,996,611)	\$ (664,385,327)	\$ (85,364,387)	\$ (43,648,433)	\$ (137,586,405)	\$ (13,576,933)	\$ (1,008,378,679)	\$ (664,385,327)	\$ (84,916,913)	\$ (43,624,034)	\$ (137,241,323)	\$ (13,741,041)
	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
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
April 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 Cos (%)
Long Term Debt	\$ 3,883,255,548	\$ 3,883,255,548	\$ (344,822,900)	\$ (559,505,203)	\$ 2,952,334,980	33.36	4.40	1.47	4.40	1.47	4.40	1.47
Short Term Debt	950,894,707	950,894,707	(335,673,164)	(97,280,327)	513,317,628	5.80	6.06	0.35	6.06	0.35	6.06	0.35
Customer Deposits	121,441,849	121,441,849	-	(19,202,611)	102,239,238	1.16	2.35	0.03	2.35	0.03	2.35	0.03
Common Equity	4,782,419,570	4,782,419,570	13,002,228	(758,263,048)	4,068,374,801	45.95	9.25	4.25	10.20	4.69	11.25	5.17
Deferred Income Taxes	1,253,035,650	1,253,035,650	(48,717,428)	(190,429,040)	1,013,889,182	11.46	-	0.00	-	0.00	-	0.00
Tax Credits - Weighted Cost	238,133,294	238,133,294	(884)	(37,653,940)	200,478,469	2.27	7.13	0.16	7.64	0.17	8.21	0.19
Total	\$ 11,229,180,617	\$ 11,229,180,617	\$ (716,212,149)	\$ (1,662,334,170)	\$ 8,850,634,299	100.00		6.26		6.71		7.21

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	\$ 4,228,187,059	\$ 4,228,187,059	\$ (344,824,615)	\$ (401,746,521)	\$ 3,849,431,882	42.13	4.49	1.89	4.49	1.89	4.49	1.89
Short Term Debt	45,000,000	45,000,000	(335,673,515)	30,071,129	(288,133,773)	(3.15)	6.06	(0.19)	6.06	(0.19)	6.06	(0.19)
Customer Deposits	122,333,512	122,333,512	-	(12,655,803)	109,677,708	1.20	2.35	0.03	2.35	0.03	2.35	0.03
Common Equity	5,029,613,614	5,029,613,614	13,000,120	(521,674,860)	4,180,654,302	45.75	9.25	4.23	10.20	4.67	11.25	5.15
Deferred Income Taxes	1,248,536,571	1,248,536,571	(48,720,995)	(124,124,860)	1,075,690,715	11.77	-	0.00	-	0.00	-	0.00
Tax Credits - Weighted Cost	234,732,430	234,732,430	(876)	(24,283,750)	210,447,804	2.30	7.00	0.16	7.51	0.17	8.08	0.19
Total	\$ 10,908,403,185	\$ 10,908,403,185	\$ (716,219,881)	\$ (1,054,414,665)	\$ 9,137,768,639	100.00		6.12		6.57		7.07

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

TAMPA ELECTRIC COMPANY
FINANCIAL INTEGRITY INDICATORS
April 2024

SCHEDULE 5

A. Times Interest Earned With AFUDC

Earnings Before Interest	667,869,088
AFUDC - Debt	6,971,686
Income Taxes	74,923,415

Total	749,764,189
Interest Charges (Before Deducting AFUDC - Debt)	233,618,274

Tie With AFUDC	3.21
	=====

B. Times Interest Earned Without AFUDC

Earnings Before Interest	667,869,088
AFUDC - Other	(21,408,594)
Income Taxes	74,923,415

Total	721,383,908
Interest Charges (Before Deducting AFUDC - Debt)	233,618,274

Tie Without AFUDC	3.09
	=====

C. Percent AFUDC to Net Income Available For Common Stockholders

AFUDC - Debt	6,971,686
x (Income Tax Rate of 25.215%)	(1,766,974)

Subtotal	5,204,713
AFUDC - Other	21,408,594

Total	26,613,307
Net Income Available For Common Stockholders	442,028,238

Percent AFUDC to Available Net Income	6.02%
	=====

D. Percent Internally Generated Funds

Net Income	442,028,238
Common Dividends	34,486,796
AFUDC (Debt & Other)	(28,380,281)
Depreciation & Amortization	463,712,586
Deferred Income Taxes	(24,024,033)
Investment Tax Credits	(7,030,023)
Deferred Clause Revenues (Expenses)	348,235,712
Other	0

Total	1,229,028,996
Construction Expenditures (Excluding AFUDC Other & Debt)	1,339,267,168

Percent Internally Generated Funds	91.77%
	=====

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	2,952,334,980
Short Term Debt	513,317,628
Common Equity	4,068,374,801

Total	7,534,027,410
% Long Term Debt to Total	39.19%

% Short Term Debt to Total	6.81%
	=====

G. FPSC Adjusted Average Jurisdictional Return On Common Equity

FPSC Adjusted Average Earned Rate Of Return	6.29

Less: Reconciled Average Retail Weighted Cost Rates For:	
Long Term Debt	1.47
Short Term Debt	0.35
Customer Deposits	0.03
Tax Credits-Weighted Cost (Midpoint)	0.17

Subtotal	2.02
Total	4.27

Divided By Common Equity Ratio	45.95

Jurisdictional Return On Common Equity	9.29%
	=====

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.