



August 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 **June 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,

Signed by:

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Richard Latta
Utility Controller

Enclosures

cc: Office of Public Counsel-Charles Rehwinkel

**TAMPA ELECTRIC COMPANY
EARNINGS SURVEILLANCE REPORT SUMMARY
June 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	\$ 661,630,868 (a)	(93,525,456) (b)	568,105,412	0	\$ 568,105,412
Average Rate Base	11,106,550,349	(2,191,217,440)	8,915,332,909	0	8,915,332,909
Average Rate of Return	5.96%		6.37%		6.37%
II. Year End Rate of Return (Jurisdictional)					
Net Operating Income	\$ 661,630,868 (a)	(94,194,619) (b)	567,436,249	0	\$ 567,436,249
Year End Rate Base	11,569,614,399	(2,404,798,898)	9,164,815,501	0	9,164,815,501
Year End Rate of Return	5.72%		6.19%		6.19%

(a) Includes AFUDC debt of \$7,477,024 and AFUDC equity of \$22,959,220
 (b) Includes reversal of AFUDC earnings.

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

Low	6.26 %
Midpoint	6.70 %
High	7.20 %

IV. Financial Integrity Indicators

A. TIE With AFUDC	3.35	(System per books basis)		
B. TIE Without AFUDC	3.21	(System per books basis)		
C. AFUDC To Net Income	6.31 %	(System per books basis)		
D. Internally Generated Funds	87.43 %	(System per books basis)		
E. LTD To Total Investor Funds	40.60 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	5.40 %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	9.47 %	(FPSC adjusted basis)	Year End	9.27%

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.

Signed by:

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Richard Latta, Controller

8/15/2024

Date

**TAMPA ELECTRIC COMPANY
AVERAGE RATE OF RETURN
RATE BASE
June 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	\$ 12,330,189,516	\$ (3,706,357,455)	\$ 8,623,832,061	\$ 60,178,630	\$ 1,213,345,149	\$ 0	\$ 9,897,355,840	\$ 1,285,070,324	\$ 11,182,426,164
Jurisdictional Per Books	12,245,913,332	(3,685,022,958)	8,560,890,374	58,540,196	1,209,279,180	0	9,828,709,750	1,277,840,599	11,106,550,349
FPSC Adjustments									
Fuel	-	-	-				-	(129,240,441)	(129,240,441)
ECCR	(4,159,905)	2,143,119	(2,016,785)		-		(2,016,785)	(2,003,057)	(4,019,842)
ECRC	(225,573,610)	99,484,982	(126,088,628)		(26,456,529)		(152,545,157)	-	(152,545,157)
SPPCRC	(171,657,421)	3,925,870	(167,731,551)		(276,891,339)		(444,622,890)	0	(444,622,890)
Fuel Inventory							0	0	0
CETM							0	(503,118,685)	(503,118,685)
Other								(27,957,817)	(27,957,817)
CWIP					(905,931,312)		(905,931,312)		(905,931,312)
CWIP in Rate Base					386,980,813		386,980,813		386,980,813
Acquisition Book Values	0		-				0		0
Acquisition Accumulated Amortizations		0	-				0		0
Acquisition Adjustments	(7,433,664)	6,608,397	(825,267)				(825,267)		(825,267)
Shared Debt Adjustment								(411,094,886)	(411,094,886)
Lease	(29,383,487)		(29,383,487)				(29,383,487)	30,541,531	1,158,044
Total FPSC Adjustments	(438,208,087)	112,162,369	(326,045,718)	0	(822,298,367)	0	(1,148,344,085)	(1,042,873,355)	(2,191,217,440)
FPSC Adjusted	11,807,705,245	(3,572,860,589)	8,234,844,656	58,540,196	386,980,813	0	8,680,365,665	234,967,244	8,915,332,909
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 11,807,705,245	\$ (3,572,860,589)	\$ 8,234,844,656	\$ 58,540,196	\$ 386,980,813	\$ 0	\$ 8,680,365,665	\$ 234,967,244	\$ 8,915,332,909

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

**TAMPA ELECTRIC COMPANY
AVERAGE RATE OF RETURN
INCOME STATEMENT
June 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	\$ 2,629,574,676	\$ 680,074,179	\$ 556,659,569	\$ 468,782,267	\$ 232,959,626	\$ 77,460,786	\$ (12,231,227)	\$ (7,060,404)	\$ 0	\$ 1,996,644,795	\$ 632,929,880
Jurisdictional Per Books	2,622,427,737	680,074,179	554,174,806	466,293,954	232,310,755	77,570,470	(12,167,456)	(7,023,592)	0	1,991,233,114	631,194,624
FPSC Adjustments											
Recoverable Fuel	(677,860,098)	(679,017,532)	-	-	(700,189)	470,815	-	-	-	(679,246,906)	1,386,808
Recoverable Fuel - ROI	-	-	-	-	-	-	-	-	-	-	-
GPIF Revenues/Penalties	551,777	-	-	-	397	139,747	-	-	-	140,144	411,633
Recoverable ECCR	(44,510,088)	-	(43,638,907)	(837,707)	(33,474)	80,768	-	-	-	(44,429,320)	(80,768)
Recoverable ECCR - ROI	(339,906)	-	-	-	(254)	(86,085)	-	-	-	(86,339)	(253,567)
Recoverable ECRC	(9,826,188)	(62,579)	(2,004,534)	(7,755,386)	(3,690)	119,361	-	-	-	(9,706,828)	(119,361)
Recoverable ECRC - ROI	(12,855,644)	-	-	-	(9,664)	(3,255,814)	-	-	-	(3,265,477)	(9,590,166)
Recoverable SPPCRC	(34,625,268)	-	(27,769,275)	(4,917,220)	(1,938,773)	25,814	-	-	-	(34,599,454)	(25,814)
Recoverable SPPCRC - ROI	(37,062,568)	-	-	-	(28,229)	(9,386,353)	-	-	-	(9,414,582)	(27,647,986)
Recoverable CETM	(30,470,433)	-	-	(30,446,294)	(24,140)	54,140	-	-	-	(30,416,294)	(54,139)
Recoverable CETM - ROI	(38,943,162)	-	-	-	(29,304)	(9,862,717)	-	-	-	(9,892,021)	(29,051,141)
Industry Association Dues	-	-	(75,256)	-	-	19,074	-	-	-	(56,183)	56,183
Solaris and Waterfall	-	-	(4,180)	-	-	1,059	-	-	-	(3,121)	3,121
Stockholder Relations	-	-	(247,597)	-	-	62,754	-	-	-	(184,844)	184,844
Civic Club Meals	-	-	-	-	-	-	-	-	-	-	-
Promotional Advertising	-	-	-	-	-	-	-	-	-	-	-
Franchise Fee Revenue and Expense	(64,707,946)	-	-	-	(64,593,408)	(29,030)	-	-	-	(64,622,438)	(85,508)
Gross Receipts Tax	(68,236,467)	-	-	-	(68,074,558)	(41,036)	-	-	-	(68,115,594)	(120,873)
Income Tax True-up	-	-	-	-	-	11,911,794	-	-	-	11,911,794	(11,911,794)
Opt Prov Revenue and Third Party Purchase	(220,242)	(220,242)	-	-	-	-	-	-	-	(220,242)	-
Economic Development	-	-	(21,928)	-	-	5,558	-	-	-	(16,370)	16,370
Acquisition Amortizations	-	-	-	(184,773)	(126,603)	78,918	-	-	-	(232,458)	232,458
Parent Debt Adjustment	-	-	-	-	-	(9,707,000)	-	-	-	(9,707,000)	9,707,000
Incentive Compensation Plan	-	-	(4,981,433)	-	-	1,262,544	-	-	-	(3,718,889)	3,718,889
Rate Case Expense	-	-	-	-	-	-	-	-	-	-	-
Shared Services Adjustment	-	-	(5,977,719)	-	-	1,515,053	-	-	-	(4,462,666)	4,462,666
Asset Optimization/Incentive Program	(5,797,421)	-	-	-	-	(1,469,356)	-	-	-	(1,469,356)	(4,328,065)
Total FPSC Adjustments	(1,024,903,654)	(679,300,352)	(84,720,829)	(44,141,379)	(135,561,890)	(18,089,991)	0	0	0	(961,814,442)	(63,089,212)
FPSC Adjusted	1,597,524,084	773,826	469,453,976	422,152,574	96,748,865	59,480,479	(12,167,456)	(7,023,592)	0	1,029,418,672	568,105,412
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	\$ 1,597,524,084	\$ 773,826	\$ 469,453,976	\$ 422,152,574	\$ 96,748,865	\$ 59,480,479	\$ (12,167,456)	\$ (7,023,592)	\$ 0	\$ 1,029,418,672	\$ 568,105,412

(a) The addition of earnings from AFUDC would increase the System NOI by \$30,538,580 and Jurisdictional NOI by \$30,436,244

Current Month Amount:											
System Per Books	\$ 244,805,735	\$ 63,622,853	\$ 44,172,492	\$ 40,312,613	\$ 21,415,124	\$ 8,694,563	\$ 846,713	\$ (673,731)	\$ 0	\$ 178,390,626	\$ 66,415,108
Jurisdictional Per Books	244,133,704	63,622,853	43,974,137	40,098,380	21,352,425	8,681,179	842,299	(670,219)	0	177,901,053	66,232,651

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

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

Working Capital Adjustments	System	Retail
Fuel	\$ (129,971,654)	\$ (129,240,441)
ECCR	\$ (2,014,390)	\$ (2,003,057)
SPPCRC	\$ 0	\$ 0
ECRC	\$ 0	\$ 0
CETM	\$ (505,965,214)	\$ (503,118,685)
Other:		
Other Return Provided	(22,259,074)	(22,133,846)
Non-utility	(18,010,931)	(17,909,603)
Investor Funds	13,074,242	13,000,687
Unamortized Rate Case Expense	(920,232)	(915,055)
	\$ (28,115,995)	\$ (27,957,817)
	=====	=====
Fuel Inventory	\$ 0	\$ 0
Shared Debt Adjustment	\$ (413,420,766)	(411,094,886)
Lease	30,714,327	\$ 30,541,531
Total Adjustments	\$ (1,048,773,690)	\$ (1,042,873,355)
	=====	=====

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (227,126,004)	\$ (225,573,610)
ECRC - Acc Deprec & Amortization	100,060,952	99,484,982
SPPCRC - Plant In Service	(172,838,765)	(171,657,421)
SPPCRC - Acc Deprec & Amortization	3,948,599	3,925,870
ECCR - Plant in Service	(4,188,533)	(4,159,905)
ECCR - Acc Deprec & Amortization	2,155,527	2,143,119
CWIP	(1,213,345,149)	(1,209,279,180)
CWIP in Rate Base	388,281,962	386,980,813
Acquisition Book Value	0	0
Acquisition Accumulated Amortization	0	0
Acquisition Adjustment - Plant	(7,484,823)	(7,433,664)
Acquisition Adjustment - Acc Amortiz	6,646,657	6,608,397
Lease	(29,585,704)	(29,383,487)
Total Adjustments	\$ (1,153,475,281)	\$ (1,148,344,085)
	=====	=====

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	(677,860,098)	(679,017,532)	-	-	(700,189)	470,815	(677,860,098)	(679,017,532)	-	-	(700,189)	470,815
Recoverable Fuel - ROI	-	-	-	-	-	-	-	-	-	-	-	-
GPIF Revenues/Penalties	551,777	-	-	-	397	139,747	551,777	-	-	-	397	139,747
Recoverable ECCR	(44,510,088)	-	(43,638,907)	(837,707)	(33,474)	80,768	(44,510,088)	-	(43,638,907)	(837,707)	(33,474)	80,768
Recoverable ECCR - ROI	(339,906)	-	-	-	(254)	(86,085)	(339,906)	-	-	-	(254)	(86,085)
Recoverable ECRC	(9,826,188)	(62,579)	(2,004,534)	(7,755,386)	(3,690)	119,361	(9,826,188)	(62,579)	(2,004,534)	(7,755,386)	(3,690)	119,361
Recoverable ECRC - ROI	(12,855,644)	-	-	-	(9,664)	(3,255,814)	(12,855,644)	-	-	-	(9,664)	(3,255,814)
Recoverable SPPCRC	(34,947,290)	-	(28,174,432)	(4,941,098)	(2,302,105)	145,023	(34,625,268)	-	(27,769,275)	(4,917,220)	(1,938,773)	25,814
Recoverable SPPCRC - ROI	(37,384,590)	-	-	-	(28,229)	(9,467,970)	(37,062,568)	-	-	-	(28,229)	(9,386,353)
Recoverable CETM	(30,470,433)	-	-	(30,446,294)	(24,140)	54,140	(30,470,433)	-	-	(30,446,294)	(24,140)	54,140
Recoverable CETM - ROI	(38,943,162)	-	-	-	(29,304)	(9,862,717)	(38,943,162)	-	-	-	(29,304)	(9,862,717)
Industry Association Dues	-	-	(75,537)	-	-	19,145	-	-	(75,256)	-	-	19,074
Solaris and Waterfall	-	-	(4,196)	-	-	1,063	-	-	(4,180)	-	-	1,059
Stockholder Relations	-	-	(248,520)	-	-	62,987	-	-	(247,597)	-	-	62,754
Civic Club Meals	-	-	-	-	-	-	-	-	-	-	-	-
Promotional Advertising	-	-	-	-	-	-	-	-	-	-	-	-
Franchise Fee Revenue and Expense	(64,707,946)	-	-	-	(64,593,408)	(29,030)	(64,707,946)	-	-	-	(64,593,408)	(29,030)
Gross Receipts Tax	(68,236,467)	-	-	-	(68,074,558)	(41,036)	(68,236,467)	-	-	-	(68,074,558)	(41,036)
Income Tax True-up	-	-	-	-	-	11,998,431	-	-	-	-	-	11,911,794
Opt Prov Revenue and 3rd Party Purchase	(220,242)	(220,242)	-	-	-	-	(220,242)	(220,242)	-	-	-	-
Economic Development	-	-	(22,010)	-	-	5,578	-	-	(21,928)	-	-	5,558
Acquisition Amortizations	-	-	-	(185,749)	(127,272)	79,335	-	-	-	(184,773)	(126,603)	78,918
Parent Debt Adjustment	-	-	-	-	-	(9,707,000)	-	-	-	-	-	(9,707,000)
Incentive Compensation Plan	-	-	(5,000,000)	-	-	1,267,250	-	-	(4,981,433)	-	-	1,262,544
Rate Case Expense	-	-	-	-	-	-	-	-	-	-	-	-
Shared Services Adjustment	-	-	(6,000,000)	-	-	1,520,700	-	-	(5,977,719)	-	-	1,515,053
Asset Optimization/Incentive Program	(5,797,421)	-	-	-	-	(1,469,356)	(5,797,421)	-	-	-	-	(1,469,356)
Total FPSC Adjustments	\$ (1,025,547,698)	\$ (679,300,352)	\$ (85,168,135)	\$ (44,166,234)	\$ (135,925,890)	\$ (17,954,662)	\$ (1,024,903,654)	\$ (679,300,352)	\$ (84,720,829)	\$ (44,141,379)	\$ (135,561,890)	\$ (18,089,991)
	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
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
June 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	\$ 12,782,961,351	\$ (3,843,955,186)	\$ 8,939,006,165	\$ 63,757,111	\$ 1,360,549,964	\$ 0	\$ 10,363,313,240	\$ 1,285,070,324	\$ 11,648,383,564
Jurisdictional Per Books	12,695,590,496	(3,821,828,650)	8,873,761,846	62,021,248	1,355,990,706	0	10,291,773,800	1,277,840,599	11,569,614,399
FPSC Adjustments									
Fuel	-	-	-	-	-	-	-	(129,240,441)	(129,240,441)
ECCR	(4,159,905)	2,559,562	(1,600,343)	-	-	-	(1,600,343)	(2,003,057)	(3,603,400)
ECRC	(241,858,246)	103,409,952	(138,448,294)	-	(17,911,781)	-	(156,360,075)	-	(156,360,075)
SPPCRC	(241,460,896)	6,441,038	(235,019,858)	-	(279,102,196)	-	(514,122,054)	-	(514,122,054)
Fuel Inventory	-	-	-	-	-	-	-	-	-
CETM	-	-	-	-	-	-	-	(503,118,685)	(503,118,685)
Other	-	-	-	-	-	-	-	(27,957,817)	(27,957,817)
CWIP	-	-	-	-	(1,058,976,729)	-	(1,058,976,729)	-	(1,058,976,729)
CWIP in Rate Base	-	-	-	-	403,962,768	-	403,962,768	-	403,962,768
Acquisition Book Values	-	-	-	-	-	-	-	-	-
Acquisition Accumulated Amortizations	-	-	-	-	-	-	-	-	-
Acquisition Adjustments	(7,433,664)	6,726,071	(707,593)	-	-	-	(707,593)	-	(707,593)
Shared Debt Adjustment	-	-	-	-	-	-	-	(411,094,886)	(411,094,886)
Lease	(34,121,516)	-	(34,121,516)	-	-	-	(34,121,516)	30,541,531	(3,579,985)
Total FPSC Adjustments	(529,034,227)	119,136,623	(409,897,605)	-	(952,027,938)	-	(1,361,925,543)	(1,042,873,355)	(2,404,798,898)
FPSC Adjusted	12,166,556,269	(3,702,692,027)	8,463,864,241	62,021,248	403,962,768	-	8,929,848,257	234,967,244	9,164,815,501
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 12,166,556,269	\$ (3,702,692,027)	\$ 8,463,864,241	\$ 62,021,248	\$ 403,962,768	\$ 0	\$ 8,929,848,257	\$ 234,967,244	\$ 9,164,815,501

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

TAMPA ELECTRIC COMPANY
YEAR END RATE OF RETURN
INCOME STATEMENT
 June 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	\$ 2,629,574,676	\$ 680,074,179	\$ 556,659,569	\$ 468,782,267	\$ 232,959,626	\$ 77,460,786	\$ (12,231,227)	\$ (7,060,404)	\$ 0	\$ 1,996,644,795	\$ 632,929,880
Jurisdictional Per Books	2,622,427,737	680,074,179	554,174,806	466,293,954	232,310,755	77,570,470	(12,167,456)	(7,023,592)	0	1,991,233,114	631,194,624
FPSC Adjustments											
Recoverable Fuel	(677,860,098)	(679,017,532)	-	-	(700,189)	470,815	-	-	-	(679,246,906)	1,386,808
Recoverable Fuel - ROI	-	-	-	-	-	-	-	-	-	-	-
GPIF Revenues/Penalties	551,777	-	-	-	397	139,747	-	-	-	140,144	411,633
Recoverable ECCR	(44,510,088)	-	(43,638,907)	(837,707)	(33,474)	80,768	-	-	-	(44,429,320)	(80,768)
Recoverable ECCR - ROI	(339,906)	-	-	-	(254)	(86,085)	-	-	-	(86,339)	(253,567)
Recoverable ECRC	(9,826,188)	(62,579)	(2,004,534)	(7,755,386)	(3,690)	119,361	-	-	-	(9,706,828)	(119,361)
Recoverable ECRC - ROI	(12,855,644)	-	-	-	(9,664)	(3,255,814)	-	-	-	(3,265,477)	(9,590,166)
Recoverable SPPCRC	(34,625,268)	-	(27,769,275)	(4,917,220)	(1,938,773)	25,814	-	-	-	(34,599,454)	(25,814)
Recoverable SPPCRC - ROI	(37,062,568)	-	-	-	(28,229)	(9,386,353)	-	-	-	(9,414,582)	(27,647,986)
Recoverable CETM	(30,470,433)	-	-	(30,446,294)	(24,140)	54,140	-	-	-	(30,416,294)	(54,139)
Recoverable CETM - ROI	(38,943,162)	-	-	-	(29,304)	(9,862,717)	-	-	-	(9,892,021)	(29,051,141)
Industry Association Dues	-	-	(75,256)	-	-	19,074	-	-	-	(56,183)	56,183
Solaris and Waterfall	-	-	(4,180)	-	-	1,059	-	-	-	(3,121)	3,121
Stockholder Relations	-	-	(247,597)	-	-	62,754	-	-	-	(184,844)	184,844
Civic Club Meals	-	-	-	-	-	-	-	-	-	-	-
Promotional Advertising	-	-	-	-	-	-	-	-	-	-	-
Franchise Fee Revenue and Expense	(64,707,946)	-	-	-	(64,593,408)	(29,030)	-	-	-	(64,622,438)	(85,508)
Gross Receipts Tax	(68,236,467)	-	-	-	(68,074,558)	(41,036)	-	-	-	(68,115,594)	(120,873)
Income Tax True-up	-	-	-	-	-	12,580,957	-	-	-	12,580,957	(12,580,957)
Opt Prov Revenue and Third Party Purchase	(220,242)	(220,242)	-	-	-	-	-	-	-	(220,242)	-
Economic Development	-	-	(21,928)	-	-	5,558	-	-	-	(16,370)	16,370
Acquisition Amortizations	-	-	-	(184,773)	(126,603)	78,918	-	-	-	(232,458)	232,458
Parent Debt Adjustment	-	-	-	-	-	(9,707,000)	-	-	-	(9,707,000)	9,707,000
Incentive Compensation Plan	-	-	(4,981,433)	-	-	1,262,544	-	-	-	(3,718,889)	3,718,889
Rate Case Expense	-	-	-	-	-	-	-	-	-	-	-
Shared Services Adjustment	-	-	(5,977,719)	-	-	1,515,053	-	-	-	(4,462,666)	4,462,666
Asset Optimization/Incentive Program	(5,797,421)	-	-	-	-	(1,469,356)	-	-	-	(1,469,356)	(4,328,065)
Total FPSC Adjustments	(1,024,903,654)	(679,300,352)	(84,720,829)	(44,141,379)	(135,561,890)	(17,420,828)	0	0	0	(961,145,279)	(63,758,375)
FPSC Adjusted	1,597,524,084	773,826	469,453,976	422,152,574	96,748,865	60,149,642	(12,167,456)	(7,023,592)	0	1,030,087,835	567,436,249
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	\$ 1,597,524,084	\$ 773,826	\$ 469,453,976	\$ 422,152,574	\$ 96,748,865	\$ 60,149,642	\$ (12,167,456)	\$ (7,023,592)	\$ 0	\$ 1,030,087,835	\$ 567,436,249

(a) The addition of earnings from AFUDC would increase the System NOI by \$30,538,580 and Jurisdictional NOI by \$30,436,244

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

**TAMPA ELECTRIC COMPANY
YEAR END RATE OF RETURN
SYSTEM ADJUSTMENTS
June 2024**

Working Capital Adjustments	System	Retail
Fuel	\$ (129,971,654)	\$ (129,240,441)
ECCR	\$ (2,014,390)	\$ (2,003,057)
SPPCRC	\$ 0	\$ 0
ECRC	\$ 0	\$ 0
CETM	\$ (505,965,214)	\$ (503,118,685)
Other:		
Other Return Provided	(22,259,074)	(22,133,846)
Non-utility	(18,010,931)	(17,909,603)
Investor Funds	13,074,242	13,000,687
Unamortized Rate Case Expense	(920,232)	(915,055)
	\$ (28,115,995)	\$ (27,957,817)
	=====	=====
Fuel Inventory	\$ 0	\$ 0
Shared Debt Adjustment	(413,420,766)	(411,094,886)
Lease	30,714,327	30,541,531
Total Adjustments	\$ (1,048,773,690)	\$ (1,042,873,355)
	=====	=====

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (243,522,711)	\$ (241,858,246)
ECRC - Acc Deprec & Amortization	104,008,646	103,409,952
SPPCRC - Plant In Service	(243,122,626)	(241,460,896)
SPPCRC - Acc Deprec & Amortization	6,478,328	6,441,038
ECCR - Plant in Service	(4,188,533)	(4,159,905)
ECCR - Acc Deprec & Amortization	2,574,380	2,559,562
CWIP	(1,360,549,964)	(1,355,990,706)
CWIP in Rate Base	405,321,015	403,962,768
Acquisition Book Value	0	0
Acquisition Accumulated Amortization	0	0
Acquisition Adjustment - Plant	(7,484,823)	(7,433,664)
Acquisition Adjustment - Acc Amortiz	6,765,012	6,726,071
Lease	(34,356,340)	(34,121,516)
Total Adjustments	\$ (1,368,077,615)	\$ (1,361,925,543)
	=====	=====

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	(677,860,098)	(679,017,532)	-	-	(700,189)	470,815	(677,860,098)	(679,017,532)	-	-	(700,189)	470,815
Recoverable Fuel - ROI	-	-	-	-	-	-	-	-	-	-	-	-
GPIF Revenues/Penalties	551,777	-	-	-	397	139,747	551,777	-	-	397	139,747	-
Recoverable ECCR	(44,510,088)	-	(43,638,907)	(837,707)	(33,474)	80,768	(44,510,088)	-	(43,638,907)	(837,707)	(33,474)	80,768
Recoverable ECCR - ROI	(339,906)	-	-	-	(254)	(86,085)	(339,906)	-	-	(254)	(86,085)	-
Recoverable ECRC	(9,826,188)	(62,579)	(2,004,534)	(7,755,386)	(3,690)	119,361	(9,826,188)	(62,579)	(2,004,534)	(7,755,386)	(3,690)	119,361
Recoverable ECRC - ROI	(12,855,644)	-	-	-	(9,664)	(3,255,814)	(12,855,644)	-	-	(9,664)	(3,255,814)	-
Recoverable SPPCRC	(34,947,290)	-	(28,174,432)	(4,941,098)	(2,302,105)	145,023	(34,625,268)	-	(27,769,275)	(4,917,220)	(1,938,773)	25,814
Recoverable SPPCRC - ROI	(37,384,590)	-	-	-	(28,229)	(9,467,970)	(37,062,568)	-	-	-	(28,229)	(9,386,353)
Recoverable CETM	(30,470,433)	-	-	(30,446,294)	(24,140)	54,140	(30,470,433)	-	-	(30,446,294)	(24,140)	54,140
Recoverable CETM - ROI	(38,943,162)	-	-	-	(29,304)	(9,862,717)	(38,943,162)	-	-	-	(29,304)	(9,862,717)
Industry Association Dues	-	-	(75,537)	-	-	19,145	-	-	(75,256)	-	19,074	-
Solaris and Waterfall	-	-	(4,196)	-	-	1,063	-	-	(4,180)	-	1,059	-
Stockholder Relations	-	-	(248,520)	-	-	62,987	-	-	(247,597)	-	62,754	-
Civic Club Meals	-	-	-	-	-	-	-	-	-	-	-	-
Promotional Advertising	-	-	-	-	-	-	-	-	-	-	-	-
Franchise Fee Revenue and Expense	(64,707,946)	-	-	-	(64,593,408)	(29,030)	(64,707,946)	-	-	(64,593,408)	(29,030)	-
Gross Receipts Tax	(68,236,467)	-	-	-	(68,074,558)	(41,036)	(68,236,467)	-	-	(68,074,558)	(41,036)	-
Income Tax True-up	-	-	-	-	-	12,672,545	-	-	-	-	12,580,957	-
Opt Prov Revenue and 3rd Party Purchase	(220,242)	(220,242)	-	-	-	-	(220,242)	(220,242)	-	-	-	-
Economic Development	-	-	(22,010)	-	-	5,578	-	-	(21,928)	-	5,558	-
Acquisition Amortizations	-	-	-	(185,749)	(127,272)	79,335	-	-	-	(184,773)	(126,603)	78,918
Parent Debt Adjustment	-	-	-	-	-	(9,707,000)	-	-	-	-	(9,707,000)	-
Incentive Compensation Plan	-	-	(5,000,000)	-	-	1,267,250	-	-	(4,981,433)	-	1,262,544	-
Rate Case Expense	-	-	-	-	-	-	-	-	-	-	-	-
Shared Services Adjustment	-	-	(6,000,000)	-	-	1,520,700	-	-	(5,977,719)	-	1,515,053	-
Asset Optimization/Incentive Program	(5,797,421)	-	-	-	-	(1,469,356)	(5,797,421)	-	-	-	(1,469,356)	-
Total FPSC Adjustments	\$ (1,025,547,698)	\$ (679,300,352)	\$ (85,168,135)	\$ (44,166,234)	\$ (135,925,890)	\$ (17,280,548)	\$ (1,024,903,654)	\$ (679,300,352)	\$ (84,720,829)	\$ (44,141,379)	\$ (135,561,890)	\$ (17,420,828)
	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
Pro Forma Revenue Increase and Annualization Adjustments:												
-												
Total Pro Forma Adjustments	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====

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

**TAMPA ELECTRIC COMPANY
CAPITAL STRUCTURE
FPSC ADJUSTED BASIS
June 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	\$ 3,960,098,148	\$ 3,960,098,148	\$ (258,644,387)	\$ (600,492,331)	\$ 3,088,148,209	34.60	4.42	1.53	4.42	1.53	4.42	1.53
Short Term Debt	741,536,675	741,536,675	(249,616,088)	(79,805,060)	410,412,659	4.60	6.05	0.28	6.05	0.28	6.05	0.28
Customer Deposits	121,714,175	121,714,175	-	(19,745,815)	101,968,361	1.14	2.35	0.03	2.35	0.03	2.35	0.03
Common Equity	4,871,986,206	4,871,986,206	13,002,796	(792,498,855)	4,107,006,236	46.02	9.25	4.26	10.20	4.69	11.25	5.18
Deferred Income Taxes	1,250,142,639	1,250,142,639	(33,016,832)	(197,455,561)	1,019,670,246	11.42	-	0.00	-	0.00	-	0.00
Tax Credits - Weighted Cost	236,948,321	236,948,321	(882)	(38,440,225)	198,507,215	2.22	7.12	0.16	7.63	0.17	8.20	0.18
Total	\$ 11,182,426,164	\$ 11,182,426,164	\$ (528,275,393)	\$ (1,728,437,846)	\$ 8,925,712,925	100.00		6.26		6.70		7.20

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	\$ 4,228,494,941	\$ 4,228,494,941	\$ (258,646,046)	\$ (522,757,282)	\$ 3,767,212,755	41.06	4.50	1.85	4.50	1.85	4.50	1.85
Short Term Debt	65,000,000	65,000,000	(249,616,370)	24,310,634	(175,192,854)	(1.91)	6.05	(0.12)	6.05	(0.12)	6.05	(0.12)
Customer Deposits	122,913,898	122,913,898	-	(16,185,535)	106,728,363	1.16	2.35	0.03	2.35	0.03	2.35	0.03
Common Equity	5,194,714,118	5,194,714,118	13,000,754	(685,761,832)	4,216,719,014	45.96	9.25	4.25	10.20	4.69	11.25	5.17
Deferred Income Taxes	1,250,403,399	1,250,403,399	(33,019,353)	(160,307,439)	1,057,076,607	11.52	-	0.00	-	0.00	-	0.00
Tax Credits - Weighted Cost	233,384,964	233,384,964	(873)	(30,732,460)	202,651,632	2.21	7.03	0.16	7.54	0.17	8.11	0.18
Total	\$ 11,094,911,319	\$ 11,094,911,319	\$ (528,281,888)	\$ (1,391,433,914)	\$ 9,175,195,517	100.00		6.17		6.62		7.11

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

**TAMPA ELECTRIC COMPANY
FINANCIAL INTEGRITY INDICATORS
June 2024**

SCHEDULE 5

A. Times Interest Earned With AFUDC

Earnings Before Interest	670,459,928
AFUDC - Debt	7,502,164
Income Taxes	75,021,510

Total	752,983,602
Interest Charges (Before Deducting AFUDC - Debt)	224,876,639

Tie With AFUDC	3.35
	=====

B. Times Interest Earned Without AFUDC

Earnings Before Interest	670,459,928
AFUDC - Other	(23,036,415)
Income Taxes	75,021,510

Total	722,445,022
Interest Charges (Before Deducting AFUDC - Debt)	224,876,639

Tie Without AFUDC	3.21
	=====

C. Percent AFUDC to Net Income Available For Common Stockholders

AFUDC - Debt	7,502,164
x (Income Tax Rate of 25.215%)	(1,901,424)

Subtotal	5,600,741
AFUDC - Other	23,036,415

Total	28,637,156
Net Income Available For Common Stockholders	453,887,712

Percent AFUDC to Available Net Income	6.31%
	=====

D. Percent Internally Generated Funds

Net Income	453,887,712
Common Dividends	70,444,471
AFUDC (Debt & Other)	(30,538,580)
Depreciation & Amortization	468,782,267
Deferred Income Taxes	(12,247,157)
Investment Tax Credits	(7,060,421)
Deferred Clause Revenues (Expenses)	284,150,714
Other	0

Total	1,227,419,006
Construction Expenditures (Excluding AFUDC Other & Debt)	1,403,809,029

Percent Internally Generated Funds	87.43%
	=====

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	3,088,148,209
Short Term Debt	410,412,659
Common Equity	4,107,006,236

Total	7,605,567,103
% Long Term Debt to Total	40.60%
% Short Term Debt to Total	5.40%
	=====

G. FPSC Adjusted Average Jurisdictional Return On Common Equity

FPSC Adjusted Average Earned Rate Of Return	6.37

Less: Reconciled Average Retail Weighted Cost Rates For:	
Long Term Debt	1.53
Short Term Debt	0.28
Customer Deposits	0.03
Tax Credits-Weighted Cost (Midpoint)	0.17

Subtotal	2.01
Total	4.36

Divided By Common Equity Ratio	46.02

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.