



September 16, 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 **July 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
July 2024**

SCHEDULE 1

	(1) Actual Per Books	(2) FPSC Adjustments	(3) FPSC Adjusted	(4) Pro Forma Adjustments	(5) Pro Forma Adjusted
I. Average Rate of Return (Jurisdictional)					
Net Operating Income	\$ 666,085,837 (a)	(95,997,106) (b)	570,088,731	0	\$ 570,088,731
Average Rate Base	11,086,842,948	(2,139,231,788)	8,947,611,160	0	8,947,611,160
Average Rate of Return	6.01%		6.37%		6.37%
II. Year End Rate of Return (Jurisdictional)					
Net Operating Income	\$ 666,085,837 (a)	(94,125,481) (b)	571,960,356	0	\$ 571,960,356
Year End Rate Base	11,587,953,066	(2,442,275,071)	9,145,677,995	0	9,145,677,995
Year End Rate of Return	5.75%		6.25%		6.25%

(a) Includes AFUDC debt of \$7,792,474 and AFUDC equity of \$23,927,207
 (b) Includes reversal of AFUDC earnings.

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

Low	6.25 %
Midpoint	6.70 %
High	7.19 %

IV. Financial Integrity Indicators

A. TIE With AFUDC	3.40	(System per books basis)		
B. TIE Without AFUDC	3.26	(System per books basis)		
C. AFUDC To Net Income	6.52 %	(System per books basis)		
D. Internally Generated Funds	84.66 %	(System per books basis)		
E. LTD To Total Investor Funds	41.02 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	4.98 %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	9.49 %	(FPSC adjusted basis)	Year End	9.12%

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

9/16/2024

Date

**TAMPA ELECTRIC COMPANY
AVERAGE RATE OF RETURN
RATE BASE
July 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	\$ 12,405,758,845	\$ (3,730,024,177)	\$ 8,675,734,668	\$ 60,885,274	\$ 1,240,331,479	\$ 0	\$ 9,976,951,421	\$ 1,185,688,731	\$ 11,162,640,152
Jurisdictional Per Books	12,320,976,719	(3,708,556,126)	8,612,420,593	59,227,807	1,236,175,596	0	9,907,823,996	1,179,018,952	11,086,842,948
FPSC Adjustments									
Fuel	-	-	-				-	(102,235,470)	(102,235,470)
ECCR	(4,159,908)	2,212,528	(1,947,380)		-		(1,947,380)	(2,021,218)	(3,968,598)
ECRC	(228,245,778)	100,129,807	(128,115,972)		(25,213,167)		(153,329,139)	-	(153,329,139)
SPPCRC	(183,106,865)	4,311,261	(178,795,604)		(277,410,459)		(456,206,063)	0	(456,206,063)
Fuel Inventory							0	0	0
CETM							0	(504,776,487)	(504,776,487)
Other								(28,570,355)	(28,570,355)
CWIP					(933,551,969)		(933,551,969)		(933,551,969)
CWIP in Rate Base					388,254,899		388,254,899		388,254,899
Acquisition Book Values	0		-				0		0
Acquisition Accumulated Amortizations		0	-				0		0
Acquisition Adjustments	(7,433,671)	6,628,015	(805,655)				(805,655)		(805,655)
Shared Debt Adjustment								(345,216,011)	(345,216,011)
Lease	(30,066,919)		(30,066,919)				(30,066,919)	31,239,980	1,173,061
Total FPSC Adjustments	(453,013,141)	113,281,611	(339,731,529)	0	(847,920,697)	0	(1,187,652,227)	(951,579,561)	(2,139,231,788)
FPSC Adjusted	11,867,963,578	(3,595,274,515)	8,272,689,064	59,227,807	388,254,899	0	8,720,171,769	227,439,391	8,947,611,160
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 11,867,963,578	\$ (3,595,274,515)	\$ 8,272,689,064	\$ 59,227,807	\$ 388,254,899	\$ 0	\$ 8,720,171,769	\$ 227,439,391	\$ 8,947,611,160

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

**TAMPA ELECTRIC COMPANY
AVERAGE RATE OF RETURN
INCOME STATEMENT
July 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	\$ 2,612,974,305	\$ 669,470,460	\$ 550,144,607	\$ 471,408,071	\$ 231,165,348	\$ 65,833,910	\$ (3,822,909)	\$ (7,064,376)	\$ 0	\$ 1,977,135,111	\$ 635,839,194
Jurisdictional Per Books	2,606,065,747	669,470,460	547,694,854	468,905,660	230,511,693	65,947,402	(3,802,963)	(7,027,516)	0	1,971,699,591	634,366,156
FPSC Adjustments											
Recoverable Fuel	(669,132,212)	(668,394,920)	-	-	(677,953)	12,579	-	-	-	(669,060,293)	(71,918)
Recoverable Fuel - ROI	-	-	-	-	-	-	-	-	-	-	-
GPIF Revenues/Penalties	734,834	-	-	-	529	186,110	-	-	-	186,638	548,195
Recoverable ECCR	(44,423,035)	-	(43,552,163)	(837,707)	(33,166)	76,823	-	-	-	(44,346,212)	(76,823)
Recoverable ECCR - ROI	(335,230)	-	-	-	(255)	(84,899)	-	-	-	(85,154)	(250,076)
Recoverable ECRC	(9,850,888)	(65,419)	(1,968,090)	(7,813,761)	(3,618)	121,250	-	-	-	(9,729,637)	(121,251)
Recoverable ECRC - ROI	(12,939,141)	-	-	-	(9,892)	(3,276,918)	-	-	-	(3,286,810)	(9,652,331)
Recoverable SPPCRC	(35,582,634)	-	(28,226,233)	(5,250,823)	(2,105,578)	21,276	-	-	-	(35,561,358)	(21,276)
Recoverable SPPCRC - ROI	(37,992,963)	-	-	-	(29,469)	(9,621,848)	-	-	-	(9,651,317)	(28,341,646)
Recoverable CETM	(30,347,318)	-	-	(30,322,914)	(24,405)	56,172	-	-	-	(30,291,147)	(56,171)
Recoverable CETM - ROI	(39,111,977)	-	-	-	(29,940)	(9,905,342)	-	-	-	(9,935,282)	(29,176,695)
Industry Association Dues	-	-	(75,256)	-	-	19,074	-	-	-	(56,183)	56,183
Solaris and Waterfall	-	-	(4,294)	-	-	1,088	-	-	-	(3,206)	3,206
Stockholder Relations	-	-	(245,388)	-	-	62,194	-	-	-	(183,194)	183,194
Civic Club Meals	-	-	-	-	-	-	-	-	-	-	-
Promotional Advertising	-	-	-	-	-	-	-	-	-	-	-
Franchise Fee Revenue and Expense	(63,480,739)	-	-	-	(63,364,435)	(29,477)	-	-	-	(63,393,913)	(86,827)
Gross Receipts Tax	(66,918,451)	-	-	-	(66,757,217)	(40,865)	-	-	-	(66,798,082)	(120,370)
Income Tax True-up	-	-	-	-	-	10,536,901	-	-	-	10,536,901	(10,536,901)
Opt Prov Revenue and Third Party Purchase	(230,080)	(230,080)	-	-	-	-	-	-	-	(230,080)	-
Economic Development	-	-	(21,728)	-	-	5,507	-	-	-	(16,221)	16,221
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	-	-	(4,981,435)	-	-	1,262,545	-	-	-	(3,718,890)	3,718,890
Rate Case Expense	-	-	-	-	-	-	-	-	-	-	-
Shared Services Adjustment	-	-	(5,977,722)	-	-	1,515,054	-	-	-	(4,462,668)	4,462,668
Asset Optimization/Incentive Program	(6,286,460)	-	-	-	-	(1,593,303)	-	-	-	(1,593,303)	(4,693,157)
Total FPSC Adjustments	(1,015,896,295)	(668,690,419)	(85,052,309)	(44,409,978)	(133,162,002)	(20,304,162)	0	0	0	(951,618,869)	(64,277,425)
FPSC Adjusted	1,590,169,452	780,042	462,642,545	424,495,683	97,349,691	45,643,240	(3,802,963)	(7,027,516)	0	1,020,080,721	570,088,731
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	\$ 1,590,169,452	\$ 780,042	\$ 462,642,545	\$ 424,495,683	\$ 97,349,691	\$ 45,643,240	\$ (3,802,963)	\$ (7,027,516)	\$ 0	\$ 1,020,080,721	\$ 570,088,731

(a) The addition of earnings from AFUDC would increase the System NOI by \$31,826,319 and Jurisdictional NOI by \$31,719,681

Current Month Amount:											
System Per Books	\$ 250,299,084	\$ 60,237,629	\$ 44,577,289	\$ 40,587,815	\$ 20,245,463	\$ 12,711,675	\$ (1,755,248)	\$ (673,731)	\$ 0	\$ 175,930,892	\$ 74,368,192
Jurisdictional Per Books	249,839,855	60,237,629	44,379,950	40,371,751	20,189,958	12,756,136	(1,746,090)	(670,216)	0	175,519,118	74,320,737

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

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

Working Capital Adjustments	System	Retail
Fuel	\$ (102,813,822)	\$ (102,235,470)
ECCR	\$ (2,032,652)	\$ (2,021,218)
SPPCRC	\$ 0	\$ 0
ECRC	\$ 0	\$ 0
CETM	\$ (507,632,038)	\$ (504,776,487)
Other:		
Other Return Provided	(22,618,976)	(22,491,739)
Non-utility	(18,305,356)	(18,202,384)
Investor Funds	13,074,242	13,000,696
Unamortized Rate Case Expense	(881,889)	(876,928)
	\$ (28,731,980)	\$ (28,570,355)
	=====	=====
Fuel Inventory	\$ 0	\$ 0
Shared Debt Adjustment	\$ (347,168,918)	\$ (345,216,011)
Lease	31,416,706	\$ 31,239,980
Total Adjustments	\$ (956,962,703)	\$ (951,579,561)
	=====	=====

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (229,816,365)	\$ (228,245,778)
ECRC - Acc Deprec & Amortization	100,709,437	100,129,807
SPPCRC - Plant In Service	(184,366,845)	(183,106,865)
SPPCRC - Acc Deprec & Amortization	4,336,218	4,311,261
ECCR - Plant in Service	(4,188,533)	(4,159,908)
ECCR - Acc Deprec & Amortization	2,225,336	2,212,528
CWIP	(1,240,331,479)	(1,236,175,596)
CWIP in Rate Base	389,560,168	388,254,899
Acquisition Book Value	0	0
Acquisition Accumulated Amortization	0	0
Acquisition Adjustment - Plant	(7,484,823)	(7,433,671)
Acquisition Adjustment - Acc Amortiz	6,666,384	6,628,015
Lease	(30,273,813)	(30,066,919)
Total Adjustments	\$ (1,192,964,316)	\$ (1,187,652,227)
	=====	=====

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	(669,132,212)	(668,394,920)	-	-	(677,953)	12,579	(669,132,212)	(668,394,920)	-	-	(677,953)	12,579
Recoverable Fuel - ROI	-	-	-	-	-	-	-	-	-	-	-	-
GPIF Revenues/Penalties	734,834	-	-	-	529	186,110	734,834	-	-	529	186,110	-
Recoverable ECCR	(44,423,035)	-	(43,552,163)	(837,707)	(33,166)	76,823	(44,423,035)	-	(43,552,163)	(837,707)	(33,166)	76,823
Recoverable ECCR - ROI	(335,230)	-	-	-	(255)	(84,899)	(335,230)	-	-	(255)	(84,899)	-
Recoverable ECRC	(9,850,888)	(65,419)	(1,968,090)	(7,813,761)	(3,618)	121,250	(9,850,888)	(65,419)	(1,968,090)	(7,813,761)	(3,618)	121,250
Recoverable ECRC - ROI	(12,939,141)	-	-	-	(9,892)	(3,276,918)	(12,939,141)	-	-	(9,892)	(3,276,918)	-
Recoverable SPPCRC	(35,911,569)	-	(28,620,512)	(5,275,306)	(2,478,885)	138,657	(35,582,634)	-	(28,226,233)	(5,250,823)	(2,105,578)	21,276
Recoverable SPPCRC - ROI	(38,321,898)	-	-	-	(29,469)	(9,705,216)	(37,992,963)	-	-	(29,469)	(9,621,848)	-
Recoverable CETM	(30,347,318)	-	-	(30,322,914)	(24,405)	56,172	(30,347,318)	-	-	(30,322,914)	(24,405)	56,172
Recoverable CETM - ROI	(39,111,977)	-	-	-	(29,940)	(9,905,342)	(39,111,977)	-	-	(29,940)	(9,905,342)	-
Industry Association Dues	-	-	(75,537)	-	-	19,145	-	-	(75,256)	-	19,074	-
Solaris and Waterfall	-	-	(4,310)	-	-	1,092	-	-	(4,294)	-	1,088	-
Stockholder Relations	-	-	(246,303)	-	-	62,425	-	-	(245,388)	-	62,194	-
Civic Club Meals	-	-	-	-	-	-	-	-	-	-	-	-
Promotional Advertising	-	-	-	-	-	-	-	-	-	-	-	-
Franchise Fee Revenue and Expense	(63,480,739)	-	-	-	(63,364,435)	(29,477)	(63,480,739)	-	-	(63,364,435)	(29,477)	-
Gross Receipts Tax	(66,918,451)	-	-	-	(66,757,217)	(40,865)	(66,918,451)	-	-	(66,757,217)	(40,865)	-
Income Tax True-up	-	-	-	-	-	10,613,564	-	-	-	-	10,536,901	-
Opt Prov Revenue and 3rd Party Purchase	(230,080)	(230,080)	-	-	-	-	(230,080)	(230,080)	-	-	-	-
Economic Development	-	-	(21,809)	-	-	5,528	-	-	(21,728)	-	5,507	-
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	-	-	(4,981,435)	-	1,262,545	-
Rate Case Expense	-	-	-	-	-	-	-	-	-	-	-	-
Shared Services Adjustment	-	-	(6,000,000)	-	-	1,520,700	-	-	(5,977,722)	-	1,515,054	-
Asset Optimization/Incentive Program	(6,286,460)	-	-	-	-	(1,593,303)	(6,286,460)	-	-	-	(1,593,303)	-
Total FPSC Adjustments	\$ (1,016,554,165)	\$ (668,690,419)	\$ (85,488,723)	\$ (44,435,437)	\$ (133,535,978)	\$ (20,182,390)	\$ (1,015,896,295)	\$ (668,690,419)	\$ (85,052,309)	\$ (44,409,978)	\$ (133,162,002)	\$ (20,304,162)
	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
Pro Forma Revenue Increase and Annualization Adjustments:												
-												
Total Pro Forma Adjustments	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====

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

**TAMPA ELECTRIC COMPANY
YEAR END RATE OF RETURN
RATE BASE
July 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	\$ 12,817,922,168	\$ (3,875,460,309)	\$ 8,942,461,859	\$ 63,757,111	\$ 1,474,685,690	\$ 0	\$ 10,480,904,660	\$ 1,185,688,731	\$ 11,666,593,391
Jurisdictional Per Books	12,730,323,279	(3,853,155,205)	8,877,168,074	62,021,465	1,469,744,575	0	10,408,934,114	1,179,018,952	11,587,953,066
FPSC Adjustments									
Fuel	-	-	-	-	-	-	-	(102,235,470)	(102,235,470)
ECCR	(4,159,909)	2,628,971	(1,530,938)	-	-	-	(1,530,938)	(2,021,218)	(3,552,156)
ECRC	(242,036,588)	104,081,043	(137,955,545)	-	(18,047,207)	-	(156,002,753)	-	(156,002,753)
SPPCRC	(246,142,599)	6,989,070	(239,153,529)	-	(291,368,157)	-	(530,521,686)	-	(530,521,686)
Fuel Inventory	-	-	-	-	-	-	-	-	-
CETM	-	-	-	-	-	-	-	(504,776,487)	(504,776,487)
Other	-	-	-	-	-	-	-	(28,570,355)	(28,570,355)
CWIP	-	-	-	-	(1,160,329,211)	-	(1,160,329,211)	-	(1,160,329,211)
CWIP in Rate Base	-	-	-	-	392,432,889	-	392,432,889	-	392,432,889
Acquisition Book Values	-	-	-	-	-	-	-	-	-
Acquisition Accumulated Amortizations	-	-	-	-	-	-	-	-	-
Acquisition Adjustments	(7,433,671)	6,745,688	(687,983)	-	-	-	(687,983)	-	(687,983)
Shared Debt Adjustment	-	-	-	-	-	-	-	(345,216,011)	(345,216,011)
Lease	(34,055,828)	-	(34,055,828)	-	-	-	(34,055,828)	31,239,980	(2,815,848)
Total FPSC Adjustments	(533,828,595)	120,444,771	(413,383,824)	-	(1,077,311,686)	-	(1,490,695,510)	(951,579,561)	(2,442,275,071)
FPSC Adjusted	12,196,494,684	(3,732,710,434)	8,463,784,250	62,021,465	392,432,889	-	8,918,238,604	227,439,391	9,145,677,995
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 12,196,494,684	\$ (3,732,710,434)	\$ 8,463,784,250	\$ 62,021,465	\$ 392,432,889	\$ 0	\$ 8,918,238,604	\$ 227,439,391	\$ 9,145,677,995

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

**TAMPA ELECTRIC COMPANY
YEAR END RATE OF RETURN
INCOME STATEMENT
July 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	\$ 2,612,974,305	\$ 669,470,460	\$ 550,144,607	\$ 471,408,071	\$ 231,165,348	\$ 65,833,910	\$ (3,822,909)	\$ (7,064,376)	\$ 0	\$ 1,977,135,111	\$ 635,839,194
Jurisdictional Per Books	2,606,065,747	669,470,460	547,694,854	468,905,660	230,511,693	65,947,402	(3,802,963)	(7,027,516)	0	1,971,699,591	634,366,156
FPSC Adjustments											
Recoverable Fuel	(669,132,212)	(668,394,920)	-	-	(677,953)	12,579	-	-	-	(669,060,293)	(71,918)
Recoverable Fuel - ROI	-	-	-	-	-	-	-	-	-	-	-
GPIF Revenues/Penalties	734,834	-	-	-	529	186,110	-	-	-	186,638	548,195
Recoverable ECCR	(44,423,035)	-	(43,552,163)	(837,707)	(33,166)	76,823	-	-	-	(44,346,212)	(76,823)
Recoverable ECCR - ROI	(335,230)	-	-	-	(255)	(84,899)	-	-	-	(85,154)	(250,076)
Recoverable ECRC	(9,850,888)	(65,419)	(1,968,090)	(7,813,761)	(3,618)	121,250	-	-	-	(9,729,637)	(121,251)
Recoverable ECRC - ROI	(12,939,141)	-	-	-	(9,892)	(3,276,918)	-	-	-	(3,286,810)	(9,652,331)
Recoverable SPPCRC	(35,582,634)	-	(28,226,233)	(5,250,823)	(2,105,578)	21,276	-	-	-	(35,561,358)	(21,276)
Recoverable SPPCRC - ROI	(37,992,963)	-	-	-	(29,469)	(9,621,848)	-	-	-	(9,651,317)	(28,341,646)
Recoverable CETM	(30,347,318)	-	-	(30,322,914)	(24,405)	56,172	-	-	-	(30,291,147)	(56,171)
Recoverable CETM - ROI	(39,111,977)	-	-	-	(29,940)	(9,905,342)	-	-	-	(9,935,282)	(29,176,695)
Industry Association Dues	-	-	(75,256)	-	-	19,074	-	-	-	(56,183)	56,183
Solaris and Waterfall	-	-	(4,294)	-	-	1,088	-	-	-	(3,206)	3,206
Stockholder Relations	-	-	(245,388)	-	-	62,194	-	-	-	(183,194)	183,194
Civic Club Meals	-	-	-	-	-	-	-	-	-	-	-
Promotional Advertising	-	-	-	-	-	-	-	-	-	-	-
Franchise Fee Revenue and Expense	(63,480,739)	-	-	-	(63,364,435)	(29,477)	-	-	-	(63,393,913)	(86,827)
Gross Receipts Tax	(66,918,451)	-	-	-	(66,757,217)	(40,865)	-	-	-	(66,798,082)	(120,370)
Income Tax True-up	-	-	-	-	-	8,665,276	-	-	-	8,665,276	(8,665,276)
Opt Prov Revenue and Third Party Purchase	(230,080)	(230,080)	-	-	-	-	-	-	-	(230,080)	-
Economic Development	-	-	(21,728)	-	-	5,507	-	-	-	(16,221)	16,221
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	-	-	(4,981,435)	-	-	1,262,545	-	-	-	(3,718,890)	3,718,890
Rate Case Expense	-	-	-	-	-	-	-	-	-	-	-
Shared Services Adjustment	-	-	(5,977,722)	-	-	1,515,054	-	-	-	(4,462,668)	4,462,668
Asset Optimization/Incentive Program	(6,286,460)	-	-	-	-	(1,593,303)	-	-	-	(1,593,303)	(4,693,157)
Total FPSC Adjustments	(1,015,896,295)	(668,690,419)	(85,052,309)	(44,409,978)	(133,162,002)	(22,175,787)	0	0	0	(953,490,494)	(62,405,800)
FPSC Adjusted	1,590,169,452	780,042	462,642,545	424,495,683	97,349,691	43,771,615	(3,802,963)	(7,027,516)	0	1,018,209,096	571,960,356
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	\$ 1,590,169,452	\$ 780,042	\$ 462,642,545	\$ 424,495,683	\$ 97,349,691	\$ 43,771,615	\$ (3,802,963)	\$ (7,027,516)	\$ 0	\$ 1,018,209,096	\$ 571,960,356

(a) The addition of earnings from AFUDC would increase the System NOI by \$31,826,319 and Jurisdictional NOI by \$31,719,681

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

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

Working Capital Adjustments	System	Retail
Fuel	\$ (102,813,822)	\$ (102,235,470)
ECCR	\$ (2,032,652)	\$ (2,021,218)
SPPCRC	\$ 0	\$ 0
ECRC	\$ 0	\$ 0
CETM	\$ (507,632,038)	\$ (504,776,487)
Other:		
Other Return Provided	(22,618,976)	(22,491,739)
Non-utility	(18,305,356)	(18,202,384)
Investor Funds	13,074,242	13,000,696
Unamortized Rate Case Expense	(881,889)	(876,928)
	\$ (28,731,980)	\$ (28,570,355)
Fuel Inventory	\$ 0	\$ 0
Shared Debt Adjustment	(347,168,918)	(345,216,011)
Lease	31,416,706	31,239,980
Total Adjustments	\$ (956,962,703)	\$ (951,579,561)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (243,702,071)	\$ (242,036,588)
ECRC - Acc Deprec & Amortization	104,683,546	104,081,043
SPPCRC - Plant In Service	(247,836,336)	(246,142,599)
SPPCRC - Acc Deprec & Amortization	7,029,528	6,989,070
ECCR - Plant in Service	(4,188,533)	(4,159,909)
ECCR - Acc Deprec & Amortization	2,644,189	2,628,971
CWIP	(1,474,685,690)	(1,469,744,575)
CWIP in Rate Base	393,752,204	392,432,889
Acquisition Book Value	0	0
Acquisition Accumulated Amortization	0	0
Acquisition Adjustment - Plant	(7,484,823)	(7,433,671)
Acquisition Adjustment - Acc Amortiz	6,784,737	6,745,688
Lease	(34,290,171)	(34,055,828)
Total Adjustments	\$ (1,497,293,420)	\$ (1,490,695,510)

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	(669,132,212)	(668,394,920)	-	-	(677,953)	12,579	(669,132,212)	(668,394,920)	-	-	(677,953)	12,579
Recoverable Fuel	-	-	-	-	-	-	-	-	-	-	-	-
Recoverable Fuel - ROI	-	-	-	-	-	-	-	-	-	-	-	-
GPIF Revenues/Penalties	734,834	-	-	-	529	186,110	734,834	-	-	-	529	186,110
Recoverable ECCR	(44,423,035)	-	(43,552,163)	(837,707)	(33,166)	76,823	(44,423,035)	-	(43,552,163)	(837,707)	(33,166)	76,823
Recoverable ECCR - ROI	(335,230)	-	-	-	(255)	(84,899)	(335,230)	-	-	-	(255)	(84,899)
Recoverable ECRC	(9,850,888)	(65,419)	(1,968,090)	(7,813,761)	(3,618)	121,250	(9,850,888)	(65,419)	(1,968,090)	(7,813,761)	(3,618)	121,250
Recoverable ECRC - ROI	(12,939,141)	-	-	-	(9,892)	(3,276,918)	(12,939,141)	-	-	-	(9,892)	(3,276,918)
Recoverable SPPCRC	(35,911,569)	-	(28,620,512)	(5,275,306)	(2,478,885)	138,657	(35,911,569)	-	(28,620,512)	(5,275,306)	(2,478,885)	138,657
Recoverable SPPCRC - ROI	(38,321,898)	-	-	-	(29,469)	(9,705,216)	(38,321,898)	-	-	-	(29,469)	(9,705,216)
Recoverable CETM	(30,347,318)	-	-	(30,322,914)	(24,405)	56,172	(30,347,318)	-	-	(30,322,914)	(24,405)	56,172
Recoverable CETM - ROI	(39,111,977)	-	-	-	(29,940)	(9,905,342)	(39,111,977)	-	-	-	(29,940)	(9,905,342)
Industry Association Dues	-	-	(75,537)	-	-	19,145	-	-	(75,537)	-	-	19,145
Solaris and Waterfall	-	-	(4,310)	-	-	1,092	-	-	(4,294)	-	-	1,088
Stockholder Relations	-	-	(246,303)	-	-	62,425	-	-	(245,388)	-	-	62,194
Civic Club Meals	-	-	-	-	-	-	-	-	-	-	-	-
Promotional Advertising	-	-	-	-	-	-	-	-	-	-	-	-
Franchise Fee Revenue and Expense	(63,480,739)	-	-	-	(63,364,435)	(29,477)	(63,480,739)	-	-	-	(63,364,435)	(29,477)
Gross Receipts Tax	(66,918,451)	-	-	-	(66,757,217)	(40,865)	(66,918,451)	-	-	-	(66,757,217)	(40,865)
Income Tax True-up	-	-	-	-	-	8,728,436	-	-	-	-	-	8,665,276
Opt Prov Revenue and 3rd Party Purchase	(230,080)	(230,080)	-	-	-	-	(230,080)	(230,080)	-	-	-	-
Economic Development	-	-	(21,809)	-	-	5,528	-	-	(21,728)	-	-	5,507
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	-	-	(4,981,435)	-	-	1,262,545
Rate Case Expense	-	-	-	-	-	-	-	-	-	-	-	-
Shared Services Adjustment	-	-	(6,000,000)	-	-	1,520,700	-	-	(5,977,722)	-	-	1,515,054
Asset Optimization/Incentive Program	(6,286,460)	-	-	-	-	(1,593,303)	(6,286,460)	-	-	-	-	(1,593,303)
Total FPSC Adjustments	\$ (1,016,554,165)	\$ (668,690,419)	\$ (85,488,723)	\$ (44,435,437)	\$ (133,535,978)	\$ (22,067,518)	\$ (1,015,896,295)	\$ (668,690,419)	\$ (85,052,309)	\$ (44,409,978)	\$ (133,162,002)	\$ (22,175,787)
Pro Forma Revenue Increase and Annualization Adjustments:	-	-	-	-	-	-	-	-	-	-	-	-
Total Pro Forma Adjustments	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

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

**TAMPA ELECTRIC COMPANY
CAPITAL STRUCTURE
FPSC ADJUSTED BASIS
July 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	\$ 3,975,429,538	\$ 3,975,429,538	\$ (215,544,373)	\$ (619,935,257)	\$ 3,133,276,124	34.98	4.44	1.55	4.44	1.55	4.44	1.55
Short Term Debt	663,009,069	663,009,069	(206,648,195)	(75,245,481)	380,305,354	4.25	5.89	0.25	5.89	0.25	5.89	0.25
Customer Deposits	121,783,054	121,783,054	-	(20,079,708)	101,703,346	1.14	2.35	0.03	2.35	0.03	2.35	0.03
Common Equity	4,917,021,864	4,917,021,864	13,002,854	(812,869,414)	4,124,639,126	46.03	9.25	4.26	10.20	4.70	11.25	5.18
Deferred Income Taxes	1,249,043,242	1,249,043,242	(26,163,923)	(201,629,528)	1,021,249,792	11.40	-	0.00	-	0.00	-	0.00
Tax Credits - Weighted Cost	236,353,386	236,353,386	(880)	(38,970,030)	197,382,475	2.20	7.11	0.16	7.62	0.17	8.19	0.18
Total	\$ 11,162,640,153	\$ 11,162,640,153	\$ (435,354,516)	\$ (1,768,729,419)	\$ 8,958,556,218	100.00		6.25		6.70		7.19

YEAR END	System Per Books	Retail Per Books	Adjustments		Adjusted Retail	Ratio (%)	Low Point		Mid Point		High Point	
			Specific	Pro Rata			Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)
Long Term Debt	\$ 3,928,788,321	\$ 3,928,788,321	\$ (215,546,067)	\$ (551,069,195)	\$ 3,417,431,613	37.32	4.65	1.74	4.65	1.74	4.65	1.74
Short Term Debt	398,000,000	398,000,000	(206,648,453)	(28,397,806)	176,107,776	1.92	5.89	0.11	5.89	0.11	5.89	0.11
Customer Deposits	123,734,131	123,734,131	-	(18,362,945)	105,371,186	1.15	2.35	0.03	2.35	0.03	2.35	0.03
Common Equity	5,255,845,482	5,255,845,482	13,000,764	(781,930,896)	4,218,502,761	46.07	9.25	4.26	10.20	4.70	11.25	5.18
Deferred Income Taxes	1,248,625,289	1,248,625,289	(26,169,939)	(181,420,273)	1,041,035,077	11.37	-	0.00	-	0.00	-	0.00
Tax Credits - Weighted Cost	232,711,232	232,711,232	(872)	(34,535,721)	198,174,639	2.16	7.16	0.15	7.67	0.17	8.24	0.18
Total	\$ 11,187,704,454	\$ 11,187,704,454	\$ (435,364,567)	\$ (1,595,716,835)	\$ 9,156,623,052	100.00		6.29		6.75		7.24

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

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

SCHEDULE 5

A. Times Interest Earned With AFUDC

Earnings Before Interest	669,894,509
AFUDC - Debt	7,818,671
Income Taxes	71,849,560

Total	749,562,741
Interest Charges (Before Deducting AFUDC - Debt)	220,390,580

Tie With AFUDC	3.40
	=====

B. Times Interest Earned Without AFUDC

Earnings Before Interest	669,894,509
AFUDC - Other	(24,007,647)
Income Taxes	71,849,560

Total	717,736,422
Interest Charges (Before Deducting AFUDC - Debt)	220,390,580

Tie Without AFUDC	3.26
	=====

C. Percent AFUDC to Net Income Available For Common Stockholders

AFUDC - Debt	7,818,671
x (Income Tax Rate of 25.215%)	(1,981,642)

Subtotal	5,837,029
AFUDC - Other	24,007,647

Total	29,844,676
Net Income Available For Common Stockholders	457,801,450

Percent AFUDC to Available Net Income	6.52%
	=====

D. Percent Internally Generated Funds

Net Income	457,801,450
Common Dividends	70,444,471
AFUDC (Debt & Other)	(31,826,319)
Depreciation & Amortization	471,408,071
Deferred Income Taxes	(3,842,915)
Investment Tax Credits	(7,064,393)
Deferred Clause Revenues (Expenses)	247,141,453
Other	0

Total	1,204,061,819
Construction Expenditures (Excluding AFUDC Other & Debt)	1,422,250,746

Percent Internally Generated Funds	84.66%
	=====

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	3,133,276,124
Short Term Debt	380,305,354
Common Equity	4,124,639,126

Total	7,638,220,604
% Long Term Debt to Total	41.02%
% Short Term Debt to Total	4.98%
	=====

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	1.55
Short Term Debt	0.25
Customer Deposits	0.03
Tax Credits-Weighted Cost (Midpoint)	0.17

Subtotal	2.00
Total	4.37

Divided By Common Equity Ratio	46.03

Jurisdictional Return On Common Equity	9.49%
	=====

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.