



October 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 **August 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
August 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	\$ 661,717,442 (a)	(97,185,541) (b)	564,531,901	0	\$ 564,531,901
Average Rate Base	11,067,560,393	(2,089,960,135)	8,977,600,258	0	8,977,600,258
Average Rate of Return	5.98%		6.29%		6.29%
II. Year End Rate of Return (Jurisdictional)					
Net Operating Income	\$ 661,717,442 (a)	(96,462,915) (b)	565,254,527	0	\$ 565,254,527
Year End Rate Base	11,556,653,402	(2,427,591,632)	9,129,061,770	0	9,129,061,770
Year End Rate of Return	5.73%		6.19%		6.19%

(a) Includes AFUDC debt of \$8,163,779 and AFUDC equity of \$25,066,592
 (b) Includes reversal of AFUDC earnings.

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

Low	6.24 %
Midpoint	6.70 %
High	7.19 %

IV. Financial Integrity Indicators

A. TIE With AFUDC	3.44	(System per books basis)		
B. TIE Without AFUDC	3.29	(System per books basis)		
C. AFUDC To Net Income	6.81 %	(System per books basis)		
D. Internally Generated Funds	85.87 %	(System per books basis)		
E. LTD To Total Investor Funds	41.45 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	4.55 %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	9.31 %	(FPSC adjusted basis)	Year End	9.08%

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

10/15/2024

Date

**TAMPA ELECTRIC COMPANY
AVERAGE RATE OF RETURN
RATE BASE
August 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	\$ 12,482,058,409	\$ (3,753,699,778)	\$ 8,728,358,631	\$ 61,591,674	\$ 1,266,569,403	\$ 0	\$ 10,056,519,708	\$ 1,087,354,200	\$ 11,143,873,908
Jurisdictional Per Books	12,396,104,790	(3,731,930,828)	8,664,173,962	59,902,200	1,262,293,267	0	9,986,369,429	1,081,190,964	11,067,560,393
FPSC Adjustments									
Fuel	-	-	-				-	(77,834,498)	(77,834,498)
ECCR	(4,159,690)	2,281,835	(1,877,855)		-		(1,877,855)	(2,050,493)	(3,928,348)
ECRC	(230,935,385)	100,774,612	(130,160,774)		(23,909,764)		(154,070,538)	-	(154,070,538)
SPPCRC	(195,016,289)	4,723,381	(190,292,909)		(277,761,700)		(468,054,609)	0	(468,054,609)
Fuel Inventory							0	0	0
CETM							0	(506,279,468)	(506,279,468)
Other								(28,865,957)	(28,865,957)
CWIP					(960,621,802)		(960,621,802)		(960,621,802)
CWIP in Rate Base					388,068,641		388,068,641		388,068,641
Acquisition Book Values	0		-				0		0
Acquisition Accumulated Amortizations		0	-				0		0
Acquisition Adjustments	(7,433,281)	6,647,334	(785,947)				(785,947)		(785,947)
Shared Debt Adjustment								(278,778,745)	(278,778,745)
Lease	(30,746,904)		(30,746,904)				(30,746,904)	31,938,041	1,191,137
Total FPSC Adjustments	(468,291,550)	114,427,161	(353,864,389)	0	(874,224,626)	0	(1,228,089,015)	(861,871,120)	(2,089,960,135)
FPSC Adjusted	11,927,813,240	(3,617,503,667)	8,310,309,573	59,902,200	388,068,641	0	8,758,280,414	219,319,844	8,977,600,258
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 11,927,813,240	\$ (3,617,503,667)	\$ 8,310,309,573	\$ 59,902,200	\$ 388,068,641	\$ 0	\$ 8,758,280,414	\$ 219,319,844	\$ 8,977,600,258

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

**TAMPA ELECTRIC COMPANY
AVERAGE RATE OF RETURN
INCOME STATEMENT
August 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	\$ 2,578,585,699	\$ 651,505,350	\$ 538,423,132	\$ 473,881,941	\$ 227,491,974	\$ 67,003,818	\$ (2,729,277)	\$ (7,071,178)	\$ 6,266	\$ 1,948,512,025	\$ 630,073,674
Jurisdictional Per Books	2,571,513,605	651,505,350	536,032,427	471,346,758	226,839,278	67,054,404	(2,715,695)	(7,035,989)	0	1,943,026,533	628,487,071
FPSC Adjustments											
Recoverable Fuel	(651,157,578)	(650,443,394)	-	-	(654,845)	43,116	-	-	-	(651,055,123)	(102,455)
Recoverable Fuel - ROI	-	-	-	-	-	-	-	-	-	-	-
GPIF Revenues/Penalties	917,890	-	-	-	660	232,472	-	-	-	233,132	684,758
Recoverable ECCR	(44,513,677)	-	(43,643,175)	(837,707)	(32,795)	71,179	-	-	-	(44,442,498)	(71,179)
Recoverable ECCR - ROI	(330,847)	-	-	-	(256)	(83,788)	-	-	-	(84,044)	(246,803)
Recoverable ECRC	(9,357,862)	(68,180)	(1,419,386)	(7,866,751)	(3,545)	122,937	-	-	-	(9,234,925)	(122,937)
Recoverable ECRC - ROI	(12,995,647)	-	-	-	(10,104)	(3,291,186)	-	-	-	(3,301,290)	(9,694,357)
Recoverable SPPCRC	(35,350,437)	-	(27,488,739)	(5,589,484)	(2,272,215)	19,470	-	-	-	(35,330,968)	(19,469)
Recoverable SPPCRC - ROI	(38,940,531)	-	-	-	(30,693)	(9,861,698)	-	-	-	(9,892,391)	(29,048,140)
Recoverable CETM	(30,224,063)	-	-	(30,199,534)	(24,530)	57,892	-	-	-	(30,166,172)	(57,891)
Recoverable CETM - ROI	(39,239,991)	-	-	-	(30,547)	(9,937,634)	-	-	-	(9,968,181)	(29,271,810)
Industry Association Dues	-	-	(80,022)	-	-	20,282	-	-	-	(59,741)	59,741
Solaris and Waterfall	-	-	(4,311)	-	-	1,093	-	-	-	(3,219)	3,219
Stockholder Relations	-	-	(244,208)	-	-	61,895	-	-	-	(182,314)	182,314
Civic Club Meals	-	-	-	-	-	-	-	-	-	-	-
Promotional Advertising	-	-	-	-	-	-	-	-	-	-	-
Franchise Fee Revenue and Expense	(62,153,565)	-	-	-	(62,040,312)	(28,704)	-	-	-	(62,069,016)	(84,549)
Gross Receipts Tax	(65,473,776)	-	-	-	(65,319,346)	(39,140)	-	-	-	(65,358,486)	(115,290)
Income Tax True-up	-	-	-	-	-	9,286,417	-	-	-	9,286,417	(9,286,417)
Opt Prov Revenue and Third Party Purchase	(230,080)	(230,080)	-	-	-	-	-	-	-	(230,080)	-
Economic Development	-	-	(21,857)	-	-	5,540	-	-	-	(16,318)	16,318
Acquisition Amortizations	-	-	-	(184,765)	(126,598)	78,915	-	-	-	(232,449)	232,449
Parent Debt Adjustment	-	-	-	-	-	(9,707,000)	-	-	-	(9,707,000)	9,707,000
Incentive Compensation Plan	-	-	(4,981,294)	-	-	1,262,509	-	-	-	(3,718,785)	3,718,785
Rate Case Expense	-	-	-	-	-	-	-	-	-	-	-
Shared Services Adjustment	-	-	(5,977,552)	-	-	1,515,011	-	-	-	(4,462,542)	4,462,542
Asset Optimization/Incentive Program	(6,564,861)	-	-	-	-	(1,663,864)	-	-	-	(1,663,864)	(4,900,997)
Total FPSC Adjustments	(995,615,024)	(650,741,654)	(83,860,545)	(44,678,241)	(130,545,125)	(21,834,289)	0	0	0	(931,659,853)	(63,955,170)
FPSC Adjusted	1,575,898,581	763,696	452,171,882	426,668,516	96,294,154	45,220,116	(2,715,695)	(7,035,989)	0	1,011,366,680	564,531,901
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	\$ 1,575,898,581	\$ 763,696	\$ 452,171,882	\$ 426,668,516	\$ 96,294,154	\$ 45,220,116	\$ (2,715,695)	\$ (7,035,989)	\$ 0	\$ 1,011,366,680	\$ 564,531,901

(a) The addition of earnings from AFUDC would increase the System NOI by \$33,342,942 and Jurisdictional NOI by \$33,230,371

Current Month Amount:											
System Per Books	\$ 242,857,654	\$ 53,184,993	\$ 41,034,847	\$ 40,488,812	\$ 18,276,729	\$ 16,979,603	\$ 1,524,901	\$ (673,731)	\$ 6,266	\$ 170,822,421	\$ 72,035,233
Jurisdictional Per Books	242,201,596	53,184,993	40,848,220	40,271,647	18,232,353	16,965,651	1,517,313	(670,378)	0	170,349,800	71,851,796

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
August 2024**

Working Capital Adjustments	System	Retail
Fuel	\$ (78,278,187)	\$ (77,834,498)
ECCR	\$ (2,062,182)	\$ (2,050,493)
SPPCRC	\$ 0	\$ 0
ECRC	\$ 0	\$ 0
CETM	\$ (509,165,471)	\$ (506,279,468)
Other:		
Other Return Provided	(22,894,060)	(22,764,294)
Non-utility	(18,367,140)	(18,263,034)
Investor Funds	13,074,242	13,000,136
Unamortized Rate Case Expense	(843,546)	(838,765)
	\$ (29,030,504)	\$ (28,865,957)
	=====	=====
Fuel Inventory	\$ 0	\$ 0
Shared Debt Adjustment	\$ (280,367,899)	\$ (278,778,745)
Lease	32,120,101	\$ 31,938,041
Total Adjustments	\$ (866,784,142)	\$ (861,871,120)
	=====	=====

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (232,536,673)	\$ (230,935,385)
ECRC - Acc Deprec & Amortization	101,362,446	100,774,612
SPPCRC - Plant In Service	(196,368,517)	(195,016,289)
SPPCRC - Acc Deprec & Amortization	4,750,933	4,723,381
ECCR - Plant in Service	(4,188,533)	(4,159,690)
ECCR - Acc Deprec & Amortization	2,295,145	2,281,835
CWIP	(1,266,569,403)	(1,262,293,267)
CWIP in Rate Base	389,383,260	388,068,641
Acquisition Book Value	0	0
Acquisition Accumulated Amortization	0	0
Acquisition Adjustment - Plant	(7,484,823)	(7,433,281)
Acquisition Adjustment - Acc Amortiz	6,686,109	6,647,334
Lease	(30,960,101)	(30,746,904)
Total Adjustments	\$ (1,233,630,157)	\$ (1,228,089,015)
	=====	=====

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	(651,157,578)	(650,443,394)	-	-	(654,845)	43,116	(651,157,578)	(650,443,394)	-	-	(654,845)	43,116
Recoverable Fuel - ROI	-	-	-	-	-	-	-	-	-	-	-	-
GPIF Revenues/Penalties	917,890	-	-	-	660	232,472	917,890	-	-	660	232,472	-
Recoverable ECCR	(44,513,677)	-	(43,643,175)	(837,707)	(32,795)	71,179	(44,513,677)	-	(43,643,175)	(837,707)	(32,795)	71,179
Recoverable ECCR - ROI	(330,847)	-	-	-	(256)	(83,788)	(330,847)	-	-	(256)	(83,788)	-
Recoverable ECRC	(9,357,862)	(68,180)	(1,419,386)	(7,866,751)	(3,545)	122,937	(9,357,862)	(68,180)	(1,419,386)	(7,866,751)	(3,545)	122,937
Recoverable ECRC - ROI	(12,995,647)	-	-	-	(10,104)	(3,291,186)	(12,995,647)	-	-	(10,104)	(3,291,186)	-
Recoverable SPPCRC	(35,686,597)	-	(27,851,877)	(5,614,757)	(2,655,641)	129,893	(35,350,437)	-	(27,488,739)	(5,589,484)	(2,272,215)	19,470
Recoverable SPPCRC - ROI	(39,276,691)	-	-	-	(30,693)	(9,946,898)	(38,940,531)	-	-	(30,693)	(9,861,698)	-
Recoverable CETM	(30,224,063)	-	-	(30,199,534)	(24,530)	57,892	(30,224,063)	-	-	(30,199,534)	(24,530)	57,892
Recoverable CETM - ROI	(39,239,991)	-	-	-	(30,547)	(9,937,634)	(39,239,991)	-	-	(30,547)	(9,937,634)	-
Industry Association Dues	-	-	(80,323)	-	-	20,358	-	-	(80,022)	-	20,282	-
Solaris and Waterfall	-	-	(4,328)	-	-	1,097	-	-	(4,311)	-	1,093	-
Stockholder Relations	-	-	(245,125)	-	-	62,127	-	-	(244,208)	-	61,895	-
Civic Club Meals	-	-	-	-	-	-	-	-	-	-	-	-
Promotional Advertising	-	-	-	-	-	-	-	-	-	-	-	-
Franchise Fee Revenue and Expense	(62,153,565)	-	-	-	(62,040,312)	(28,704)	(62,153,565)	-	-	(62,040,312)	(28,704)	-
Gross Receipts Tax	(65,473,776)	-	-	-	(65,319,346)	(39,140)	(65,473,776)	-	-	(65,319,346)	(39,140)	-
Income Tax True-up	-	-	-	-	-	9,354,540	-	-	-	-	9,286,417	-
Opt Prov Revenue and 3rd Party Purchase	(230,080)	(230,080)	-	-	-	-	(230,080)	(230,080)	-	-	-	-
Economic Development	-	-	(21,940)	-	-	5,561	-	-	(21,857)	-	5,540	-
Acquisition Amortizations	-	-	-	(185,749)	(127,272)	79,335	-	-	-	(184,765)	(126,598)	78,915
Parent Debt Adjustment	-	-	-	-	-	(9,707,000)	-	-	-	-	(9,707,000)	-
Incentive Compensation Plan	-	-	(5,000,000)	-	-	1,267,250	-	-	(4,981,294)	-	1,262,509	-
Rate Case Expense	-	-	-	-	-	-	-	-	-	-	-	-
Shared Services Adjustment	-	-	(6,000,000)	-	-	1,520,700	-	-	(5,977,552)	-	1,515,011	-
Asset Optimization/Incentive Program	(6,564,861)	-	-	-	-	(1,663,864)	(6,564,861)	-	-	-	(1,663,864)	-
Total FPSC Adjustments	\$ (996,287,344)	\$ (650,741,654)	\$ (84,266,153)	\$ (44,704,498)	\$ (130,929,225)	\$ (21,729,758)	\$ (995,615,024)	\$ (650,741,654)	\$ (83,860,545)	\$ (44,678,241)	\$ (130,545,125)	\$ (21,834,289)
	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
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
YEAR END RATE OF RETURN
RATE BASE
August 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	\$ 12,860,752,727	\$ (3,904,096,905)	\$ 8,956,655,822	\$ 63,753,932	\$ 1,527,880,052	\$ 0	\$ 10,548,289,806	\$ 1,087,354,200	\$ 11,635,644,006
Jurisdictional Per Books	12,772,191,353	(3,881,455,752)	8,890,735,601	62,005,147	1,522,721,690	0	10,475,462,438	1,081,190,964	11,556,653,402
FPSC Adjustments									
Fuel	-	-	-	-	-	-	-	(77,834,498)	(77,834,498)
ECCR	(4,159,690)	2,698,259	(1,461,432)	-	-	-	(1,461,432)	(2,050,493)	(3,511,925)
ECRC	(242,108,281)	104,747,913	(137,360,369)	-	(18,032,554)	-	(155,392,923)	-	(155,392,923)
SPPCRC	(258,395,984)	7,554,730	(250,841,253)	-	(293,827,691)	-	(544,668,945)	-	(544,668,945)
Fuel Inventory	-	-	-	-	-	-	-	-	-
CETM	-	-	-	-	-	-	-	(506,279,468)	(506,279,468)
Other	-	-	-	-	-	-	-	(28,865,957)	(28,865,957)
CWIP	-	-	-	-	(1,210,861,445)	-	(1,210,861,445)	-	(1,210,861,445)
CWIP in Rate Base	-	-	-	-	381,318,463	-	381,318,463	-	381,318,463
Acquisition Book Values	-	-	-	-	-	-	-	-	-
Acquisition Accumulated Amortizations	-	-	-	-	-	-	-	-	-
Acquisition Adjustments	(7,433,281)	6,765,002	(668,279)	-	-	-	(668,279)	-	(668,279)
Shared Debt Adjustment	-	-	-	-	-	-	-	(278,778,745)	(278,778,745)
Lease	(33,985,952)	-	(33,985,952)	-	-	-	(33,985,952)	31,938,041	(2,047,911)
Total FPSC Adjustments	(546,083,188)	121,765,903	(424,317,285)	-	(1,141,403,227)	-	(1,565,720,512)	(861,871,120)	(2,427,591,632)
FPSC Adjusted	12,226,108,165	(3,759,689,849)	8,466,418,316	62,005,147	381,318,463	-	8,909,741,926	219,319,844	9,129,061,770
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 12,226,108,165	\$ (3,759,689,849)	\$ 8,466,418,316	\$ 62,005,147	\$ 381,318,463	\$ 0	\$ 8,909,741,926	\$ 219,319,844	\$ 9,129,061,770

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

**TAMPA ELECTRIC COMPANY
YEAR END RATE OF RETURN
INCOME STATEMENT
August 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	\$ 2,578,585,699	\$ 651,505,350	\$ 538,423,132	\$ 473,881,941	\$ 227,491,974	\$ 67,003,818	\$ (2,729,277)	\$ (7,071,178)	\$ 6,266	\$ 1,948,512,025	\$ 630,073,674
Jurisdictional Per Books	2,571,513,605	651,505,350	536,032,427	471,346,758	226,839,278	67,054,404	(2,715,695)	(7,035,989)	0	1,943,026,533	628,487,071
FPSC Adjustments											
Recoverable Fuel	(651,157,578)	(650,443,394)	-	-	(654,845)	43,116	-	-	-	(651,055,123)	(102,455)
Recoverable Fuel - ROI	-	-	-	-	-	-	-	-	-	-	-
GPIF Revenues/Penalties	917,890	-	-	-	660	232,472	-	-	-	233,132	684,758
Recoverable ECCR	(44,513,677)	-	(43,643,175)	(837,707)	(32,795)	71,179	-	-	-	(44,442,498)	(71,179)
Recoverable ECCR - ROI	(330,847)	-	-	-	(256)	(83,788)	-	-	-	(84,044)	(246,803)
Recoverable ECRC	(9,357,862)	(68,180)	(1,419,386)	(7,866,751)	(3,545)	122,937	-	-	-	(9,234,925)	(122,937)
Recoverable ECRC - ROI	(12,995,647)	-	-	-	(10,104)	(3,291,186)	-	-	-	(3,301,290)	(9,694,357)
Recoverable SPPCRC	(35,350,437)	-	(27,488,739)	(5,589,484)	(2,272,215)	19,470	-	-	-	(35,330,968)	(19,469)
Recoverable SPPCRC - ROI	(38,940,531)	-	-	-	(30,693)	(9,861,698)	-	-	-	(9,892,391)	(29,048,140)
Recoverable CETM	(30,224,063)	-	-	(30,199,534)	(24,530)	57,892	-	-	-	(30,166,172)	(57,891)
Recoverable CETM - ROI	(39,239,991)	-	-	-	(30,547)	(9,937,634)	-	-	-	(9,968,181)	(29,271,810)
Industry Association Dues	-	-	(80,022)	-	-	20,282	-	-	-	(59,741)	59,741
Solaris and Waterfall	-	-	(4,311)	-	-	1,093	-	-	-	(3,219)	3,219
Stockholder Relations	-	-	(244,208)	-	-	61,895	-	-	-	(182,314)	182,314
Civic Club Meals	-	-	-	-	-	-	-	-	-	-	-
Promotional Advertising	-	-	-	-	-	-	-	-	-	-	-
Franchise Fee Revenue and Expense	(62,153,565)	-	-	-	(62,040,312)	(28,704)	-	-	-	(62,069,016)	(84,549)
Gross Receipts Tax	(65,473,776)	-	-	-	(65,319,346)	(39,140)	-	-	-	(65,358,486)	(115,290)
Income Tax True-up	-	-	-	-	-	8,563,791	-	-	-	8,563,791	(8,563,791)
Opt Prov Revenue and Third Party Purchase	(230,080)	(230,080)	-	-	-	-	-	-	-	(230,080)	-
Economic Development	-	-	(21,857)	-	-	5,540	-	-	-	(16,318)	16,318
Acquisition Amortizations	-	-	-	(184,765)	(126,598)	78,915	-	-	-	(232,449)	232,449
Parent Debt Adjustment	-	-	-	-	-	(9,707,000)	-	-	-	(9,707,000)	9,707,000
Incentive Compensation Plan	-	-	(4,981,294)	-	-	1,262,509	-	-	-	(3,718,785)	3,718,785
Rate Case Expense	-	-	-	-	-	-	-	-	-	-	-
Shared Services Adjustment	-	-	(5,977,552)	-	-	1,515,011	-	-	-	(4,462,542)	4,462,542
Asset Optimization/Incentive Program	(6,564,861)	-	-	-	-	(1,663,864)	-	-	-	(1,663,864)	(4,900,997)
Total FPSC Adjustments	(995,615,024)	(650,741,654)	(83,860,545)	(44,678,241)	(130,545,125)	(22,556,915)	0	0	0	(932,382,479)	(63,232,544)
FPSC Adjusted	1,575,898,581	763,696	452,171,882	426,668,516	96,294,154	44,497,490	(2,715,695)	(7,035,989)	0	1,010,644,054	565,254,527
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	\$ 1,575,898,581	\$ 763,696	\$ 452,171,882	\$ 426,668,516	\$ 96,294,154	\$ 44,497,490	\$ (2,715,695)	\$ (7,035,989)	\$ 0	\$ 1,010,644,054	\$ 565,254,527

(a) The addition of earnings from AFUDC would increase the System NOI by \$33,342,942 and Jurisdictional NOI by \$33,230,371

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

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

Working Capital Adjustments	System	Retail
Fuel	\$ (78,278,187)	\$ (77,834,498)
ECCR	\$ (2,062,182)	\$ (2,050,493)
SPPCRC	\$ 0	\$ 0
ECRC	\$ 0	\$ 0
CETM	\$ (509,165,471)	\$ (506,279,468)
Other:		
Other Return Provided	(22,894,060)	(22,764,294)
Non-utility	(18,367,140)	(18,263,034)
Investor Funds	13,074,242	13,000,136
Unamortized Rate Case Expense	(843,546)	(838,765)
	\$ (29,030,504)	\$ (28,865,957)
Fuel Inventory	\$ 0	\$ 0
Shared Debt Adjustment	(280,367,899)	(278,778,745)
Lease	32,120,101	31,938,041
Total Adjustments	\$ (866,784,142)	\$ (861,871,120)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (243,787,041)	\$ (242,108,281)
ECRC - Acc Deprec & Amortization	105,358,924	104,747,913
SPPCRC - Plant In Service	(260,187,681)	(258,395,984)
SPPCRC - Acc Deprec & Amortization	7,598,798	7,554,730
ECCR - Plant in Service	(4,188,533)	(4,159,690)
ECCR - Acc Deprec & Amortization	2,713,998	2,698,259
CWIP	(1,527,880,052)	(1,522,721,690)
CWIP in Rate Base	382,610,215	381,318,463
Acquisition Book Value	0	0
Acquisition Accumulated Amortization	0	0
Acquisition Adjustment - Plant	(7,484,823)	(7,433,281)
Acquisition Adjustment - Acc Amortiz	6,804,463	6,765,002
Lease	(34,221,608)	(33,985,952)
Total Adjustments	\$ (1,572,663,340)	\$ (1,565,720,512)

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	(651,157,578)	(650,443,394)	-	-	(654,845)	43,116	(651,157,578)	(650,443,394)	-	-	(654,845)	43,116
Recoverable Fuel - ROI	-	-	-	-	-	-	-	-	-	-	-	-
GPIF Revenues/Penalties	917,890	-	-	-	660	232,472	917,890	-	-	660	232,472	-
Recoverable ECCR	(44,513,677)	-	(43,643,175)	(837,707)	(32,795)	71,179	(44,513,677)	-	(43,643,175)	(837,707)	(32,795)	71,179
Recoverable ECCR - ROI	(330,847)	-	-	-	(256)	(83,788)	(330,847)	-	-	(256)	(83,788)	-
Recoverable ECRC	(9,357,862)	(68,180)	(1,419,386)	(7,866,751)	(3,545)	122,937	(9,357,862)	(68,180)	(1,419,386)	(7,866,751)	(3,545)	122,937
Recoverable ECRC - ROI	(12,995,647)	-	-	-	(10,104)	(3,291,186)	(12,995,647)	-	-	(10,104)	(3,291,186)	-
Recoverable SPPCRC	(35,686,597)	-	(27,851,877)	(5,614,757)	(2,655,641)	129,893	(35,350,437)	-	(27,488,739)	(5,589,484)	(2,272,215)	19,470
Recoverable SPPCRC - ROI	(39,276,691)	-	-	-	(30,693)	(9,946,898)	(38,940,531)	-	-	-	(30,693)	(9,861,698)
Recoverable CETM	(30,224,063)	-	-	(30,199,534)	(24,530)	57,892	(30,224,063)	-	-	(30,199,534)	(24,530)	57,892
Recoverable CETM - ROI	(39,239,991)	-	-	-	(30,547)	(9,937,634)	(39,239,991)	-	-	-	(30,547)	(9,937,634)
Industry Association Dues	-	-	(80,323)	-	-	20,358	-	-	(80,022)	-	20,282	-
Solaris and Waterfall	-	-	(4,328)	-	-	1,097	-	-	(4,311)	-	1,093	-
Stockholder Relations	-	-	(245,125)	-	-	62,127	-	-	(244,208)	-	61,895	-
Civic Club Meals	-	-	-	-	-	-	-	-	-	-	-	-
Promotional Advertising	-	-	-	-	-	-	-	-	-	-	-	-
Franchise Fee Revenue and Expense	(62,153,565)	-	-	-	(62,040,312)	(28,704)	(62,153,565)	-	-	(62,040,312)	(28,704)	-
Gross Receipts Tax	(65,473,776)	-	-	-	(65,319,346)	(39,140)	(65,473,776)	-	-	(65,319,346)	(39,140)	-
Income Tax True-up	-	-	-	-	-	8,626,770	-	-	-	-	8,563,791	-
Opt Prov Revenue and 3rd Party Purchase	(230,080)	(230,080)	-	-	-	-	(230,080)	(230,080)	-	-	-	-
Economic Development	-	-	(21,940)	-	-	5,561	-	-	(21,857)	-	5,540	-
Acquisition Amortizations	-	-	-	(185,749)	(127,272)	79,335	-	-	-	(184,765)	(126,598)	78,915
Parent Debt Adjustment	-	-	-	-	-	(9,707,000)	-	-	-	-	(9,707,000)	-
Incentive Compensation Plan	-	-	(5,000,000)	-	-	1,267,250	-	-	(4,981,294)	-	1,262,509	-
Rate Case Expense	-	-	-	-	-	-	-	-	-	-	-	-
Shared Services Adjustment	-	-	(6,000,000)	-	-	1,520,700	-	-	(5,977,552)	-	1,515,011	-
Asset Optimization/Incentive Program	(6,564,861)	-	-	-	-	(1,663,864)	(6,564,861)	-	-	-	(1,663,864)	-
Total FPSC Adjustments	\$ (996,287,344)	\$ (650,741,654)	\$ (84,266,153)	\$ (44,704,498)	\$ (130,929,225)	\$ (22,457,528)	\$ (995,615,024)	\$ (650,741,654)	\$ (83,860,545)	\$ (44,678,241)	\$ (130,545,125)	\$ (22,556,915)
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
August 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	\$ 3,990,761,259	\$ 3,990,761,259	\$ (172,433,738)	\$ (644,129,783)	\$ 3,174,567,806	35.36	4.45	1.57	4.45	1.57	4.45	1.57
Short Term Debt	584,171,984	584,171,984	(165,076,540)	(70,699,017)	348,437,045	3.88	5.84	0.23	5.84	0.23	5.84	0.23
Customer Deposits	121,903,296	121,903,296	-	(20,564,325)	101,338,971	1.13	2.35	0.03	2.35	0.03	2.35	0.03
Common Equity	4,962,437,554	4,962,437,554	13,002,326	(839,327,846)	4,135,701,348	46.07	9.25	4.26	10.20	4.70	11.25	5.18
Deferred Income Taxes	1,248,841,671	1,248,841,671	(19,970,106)	(207,302,963)	1,021,568,601	11.38	-	0.00	-	0.00	-	0.00
Tax Credits - Weighted Cost	235,758,145	235,758,145	(879)	(39,770,780)	195,986,487	2.18	7.11	0.15	7.62	0.17	8.19	0.18
Total	\$ 11,143,873,909	\$ 11,143,873,909	\$ (344,478,937)	\$ (1,821,794,714)	\$ 8,977,600,258	100.00		6.24		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	\$ 3,929,081,701	\$ 3,929,081,701	\$ (172,435,449)	\$ (614,358,189)	\$ 3,374,016,826	36.96	4.52	1.67	4.52	1.67	4.52	1.67
Short Term Debt	404,000,000	404,000,000	(165,076,771)	(39,073,264)	214,587,947	2.35	5.84	0.14	5.84	0.14	5.84	0.14
Customer Deposits	125,155,380	125,155,380	-	(20,467,785)	104,687,595	1.15	2.35	0.03	2.35	0.03	2.35	0.03
Common Equity	5,318,003,535	5,318,003,535	13,000,204	(871,827,042)	4,212,709,952	46.15	9.25	4.27	10.20	4.71	11.25	5.19
Deferred Income Taxes	1,250,114,667	1,250,114,667	(19,967,838)	(201,176,972)	1,028,969,857	11.27	-	0.00	-	0.00	-	0.00
Tax Credits - Weighted Cost	232,037,499	232,037,499	(870)	(37,947,036)	194,089,593	2.13	7.11	0.15	7.62	0.16	8.19	0.17
Total	\$ 11,258,392,782	\$ 11,258,392,782	\$ (344,480,724)	\$ (1,784,850,288)	\$ 9,129,061,770	100.00		6.26		6.71		7.20

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

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

SCHEDULE 5

A. Times Interest Earned With AFUDC

Earnings Before Interest	666,625,590
AFUDC - Debt	8,191,435
Income Taxes	69,904,741

Total	744,721,765
Interest Charges (Before Deducting AFUDC - Debt)	216,477,657

Tie With AFUDC	3.44
	=====

B. Times Interest Earned Without AFUDC

Earnings Before Interest	666,625,590
AFUDC - Other	(25,151,507)
Income Taxes	69,904,741

Total	711,378,823
Interest Charges (Before Deducting AFUDC - Debt)	216,477,657

Tie Without AFUDC	3.29
	=====

C. Percent AFUDC to Net Income Available For Common Stockholders

AFUDC - Debt	8,191,435
x (Income Tax Rate of 25.215%)	(2,076,119)

Subtotal	6,115,316
AFUDC - Other	25,151,507

Total	31,266,823
Net Income Available For Common Stockholders	458,817,512

Percent AFUDC to Available Net Income	6.81%
	=====

D. Percent Internally Generated Funds

Net Income	458,817,512
Common Dividends	101,112,291
AFUDC (Debt & Other)	(33,342,942)
Depreciation & Amortization	473,881,941
Deferred Income Taxes	(2,763,870)
Investment Tax Credits	(7,071,195)
Deferred Clause Revenues (Expenses)	216,358,171
Other	0

Total	1,206,991,907
Construction Expenditures (Excluding AFUDC Other & Debt)	1,405,565,661

Percent Internally Generated Funds	85.87%
	=====

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	3,174,567,806
Short Term Debt	348,437,045
Common Equity	4,135,701,348

Total	7,658,706,199
% Long Term Debt to Total	41.45%
% Short Term Debt to Total	4.55%
	=====

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	1.57
Short Term Debt	0.23
Customer Deposits	0.03
Tax Credits-Weighted Cost (Midpoint)	0.17

Subtotal	2.00
Total	4.29
Divided By Common Equity Ratio	46.07

Jurisdictional Return On Common Equity	9.31%
	=====

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.