



**November 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 **September 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:  
  
AFE7514A16FC4D5...

Richard Latta  
Utility Controller

Enclosures

cc: Office of Public Counsel-Charles Rehwinkel

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

**SCHEDULE 1**

	(1) Actual Per Books	(2) FPSC Adjustments	(3) FPSC Adjusted	(4) Pro Forma Adjustments	(5) Pro Forma Adjusted
<b>I. Average Rate of Return (Jurisdictional)</b>					
Net Operating Income	\$ 666,027,030 (a)	(97,755,375) (b)	568,271,655	0	\$ 568,271,655
Average Rate Base	11,053,668,523	(2,038,271,650)	9,015,396,873	0	9,015,396,873
Average Rate of Return	6.03%		6.30%		6.30%
<b>II. Year End Rate of Return (Jurisdictional)</b>					
Net Operating Income	\$ 666,027,030 (a)	(96,628,692) (b)	569,398,338	0	\$ 569,398,338
Year End Rate Base	11,534,886,646	(2,332,118,900)	9,202,767,746	0	9,202,767,746
Year End Rate of Return	5.77%		6.19%		6.19%

(a) Includes AFUDC debt of \$8,518,370 and AFUDC equity of \$26,154,688  
 (b) Includes reversal of AFUDC earnings.

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

Low	6.24 %
Midpoint	6.70 %
High	7.20 %

**IV. Financial Integrity Indicators**

A. TIE With AFUDC	3.53	(System per books basis)		
B. TIE Without AFUDC	3.36	(System per books basis)		
C. AFUDC To Net Income	6.95 %	(System per books basis)		
D. Internally Generated Funds	83.85 %	(System per books basis)		
E. LTD To Total Investor Funds	41.86 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	4.14 %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	9.33 %	(FPSC adjusted basis)	Year End	9.07%

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-93-0165-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-09-0571-FOF-EI, Order No. PSC-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:  


AFF7514A16FC4D5  
 Richard Latta, Controller

11/15/2024

Date

**TAMPA ELECTRIC COMPANY  
AVERAGE RATE OF RETURN  
RATE BASE  
September 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	\$ 12,560,787,590	\$ (3,775,254,037)	\$ 8,785,533,553	\$ 62,026,789	\$ 1,287,610,870	\$ 0	\$ 10,135,171,212	\$ 994,725,269	\$ 11,129,896,481
Jurisdictional Per Books	12,474,360,585	(3,753,377,490)	8,720,983,095	60,326,732	1,283,267,150	0	10,064,576,977	989,091,546	11,053,668,523
<b>FPSC Adjustments</b>									
Fuel	-	-	-	-	-	-	-	(55,576,033)	(55,576,033)
ECCR	(4,159,713)	2,351,250	(1,808,463)	-	-	(1,808,463)	(2,070,802)	(3,879,265)	(3,879,265)
ECRC	(235,018,088)	101,428,376	(133,589,712)	-	(21,054,320)	(154,644,033)	-	(154,644,033)	(154,644,033)
SPPCRC	(205,278,264)	5,163,764	(200,114,500)	-	(279,812,623)	(479,927,123)	0	(479,927,123)	(479,927,123)
Fuel Inventory							0	0	0
CETM							0	(507,580,585)	(507,580,585)
Other								(29,932,886)	(29,932,886)
CWIP					(982,400,207)		(982,400,207)		(982,400,207)
CWIP in Rate Base					386,488,636		386,488,636		386,488,636
Acquisition Book Values	0		-				0		0
Acquisition Accumulated Amortizations		0	-				0		0
Acquisition Adjustments	(7,433,322)	6,666,976	(766,346)				(766,346)		(766,346)
Shared Debt Adjustment								(211,264,971)	(211,264,971)
Lease	(31,392,926)		(31,392,926)				(31,392,926)	32,604,088	1,211,162
<b>Total FPSC Adjustments</b>	<b>(483,282,313)</b>	<b>115,610,366</b>	<b>(367,671,947)</b>	<b>0</b>	<b>(896,778,514)</b>	<b>0</b>	<b>(1,264,450,461)</b>	<b>(773,821,189)</b>	<b>(2,038,271,650)</b>
<b>FPSC Adjusted</b>	<b>11,991,078,272</b>	<b>(3,637,767,124)</b>	<b>8,353,311,148</b>	<b>60,326,732</b>	<b>386,488,636</b>	<b>0</b>	<b>8,800,126,516</b>	<b>215,270,357</b>	<b>9,015,396,873</b>
<b>Pro Forma Revenue Increase and Annualization Adjustments:</b>									
<b>Total Pro Forma Adjustments</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Pro Forma Adjusted</b>	<b>\$ 11,991,078,272</b>	<b>\$ (3,637,767,124)</b>	<b>\$ 8,353,311,148</b>	<b>\$ 60,326,732</b>	<b>\$ 386,488,636</b>	<b>\$ 0</b>	<b>\$ 8,800,126,516</b>	<b>\$ 215,270,357</b>	<b>\$ 9,015,396,873</b>

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  
September 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	\$ 2,557,769,085	\$ 634,324,086	\$ 525,221,411	\$ 476,222,657	\$ 225,150,432	\$ 64,867,244	\$ 1,186,252	\$ (2,100,372)	\$ (0)	\$ 1,924,871,710	\$ 632,897,376
Jurisdictional Per Books	2,550,714,302	634,324,086	522,903,994	473,676,302	224,497,102	64,868,394	1,180,318	(2,089,867)	0	1,919,360,329	631,353,973
FPSC Adjustments											
Recoverable Fuel	(634,013,670)	(633,322,304)	-	-	(632,026)	90,899	-	-	-	(633,863,430)	(150,239)
Recoverable Fuel - ROI	-	-	-	-	-	-	-	-	-	-	-
GPIF Revenues/Penalties	1,100,947	-	-	-	792	278,834	-	-	-	279,626	821,321
Recoverable ECCR	(44,638,736)	-	(43,768,566)	(837,707)	(32,463)	63,829	-	-	-	(44,574,907)	(63,829)
Recoverable ECCR - ROI	(326,469)	-	-	-	(257)	(82,678)	-	-	-	(82,935)	(243,534)
Recoverable ECRC	(9,707,658)	(73,075)	(1,711,103)	(7,919,968)	(3,513)	124,565	-	-	-	(9,583,094)	(124,564)
Recoverable ECRC - ROI	(13,031,911)	-	-	-	(10,312)	(3,300,324)	-	-	-	(3,310,636)	(9,721,275)
Recoverable SPPCRC	(35,446,513)	-	(27,113,397)	(5,893,966)	(2,439,149)	20,831	-	-	-	(35,425,681)	(20,832)
Recoverable SPPCRC - ROI	(39,900,998)	-	-	-	(31,924)	(10,104,817)	-	-	-	(10,136,741)	(29,764,257)
Recoverable CETM	(30,100,960)	-	-	(30,076,154)	(24,807)	59,225	-	-	-	(30,041,736)	(59,224)
Recoverable CETM - ROI	(39,363,256)	-	-	-	(31,174)	(9,968,716)	-	-	-	(9,999,890)	(29,363,366)
Industry Association Dues	-	-	(114,785)	-	-	29,092	-	-	-	(85,693)	85,693
Solaris and Waterfall	-	-	(4,322)	-	-	1,095	-	-	-	(3,227)	3,227
Stockholder Relations	-	-	(243,007)	-	-	61,590	-	-	-	(181,417)	181,417
Civic Club Meals	-	-	-	-	-	-	-	-	-	-	-
Promotional Advertising	-	-	-	-	-	-	-	-	-	-	-
Franchise Fee Revenue and Expense	(60,996,777)	-	-	-	(60,883,717)	(28,655)	-	-	-	(60,912,372)	(84,405)
Gross Receipts Tax	(64,114,318)	-	-	-	(63,957,235)	(39,813)	-	-	-	(63,997,048)	(117,270)
Income Tax True-up	-	-	-	-	-	8,104,152	-	-	-	8,104,152	(8,104,152)
Opt Prov Revenue and Third Party Purchase	(234,841)	(234,841)	-	-	-	-	-	-	-	(234,841)	-
Economic Development	-	-	(19,508)	-	-	4,944	-	-	-	(14,564)	14,564
Acquisition Amortizations	-	-	-	(184,766)	(101,758)	72,620	-	-	-	(213,905)	213,905
Parent Debt Adjustment	-	-	-	-	-	(9,707,000)	-	-	-	(9,707,000)	9,707,000
Incentive Compensation Plan	-	-	(4,981,308)	-	-	1,262,513	-	-	-	(3,718,796)	3,718,796
Rate Case Expense	-	-	-	-	-	-	-	-	-	-	-
Shared Services Adjustment	-	-	(5,977,570)	-	-	1,515,015	-	-	-	(4,462,555)	4,462,555
Asset Optimization/Incentive Program	(5,992,697)	-	-	-	-	(1,518,849)	-	-	-	(1,518,849)	(4,473,848)
<b>Total FPSC Adjustments</b>	<b>(976,767,855)</b>	<b>(633,630,220)</b>	<b>(83,933,566)</b>	<b>(44,912,561)</b>	<b>(128,147,542)</b>	<b>(23,061,648)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(913,685,537)</b>	<b>(63,082,317)</b>
FPSC Adjusted	1,573,946,447	693,866	438,970,427	428,763,741	96,349,559	41,806,747	1,180,318	(2,089,867)	0	1,005,674,792	568,271,655
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	\$ 1,573,946,447	\$ 693,866	\$ 438,970,427	\$ 428,763,741	\$ 96,349,559	\$ 41,806,747	\$ 1,180,318	\$ (2,089,867)	\$ 0	\$ 1,005,674,792	\$ 568,271,655

(a) The addition of earnings from AFUDC would increase the System NOI by \$34,790,422 and Jurisdictional NOI by \$34,673,058

Current Month Amount:											
System Per Books	\$ 230,865,436	\$ 51,116,873	\$ 42,786,280	\$ 40,455,728	\$ 20,234,419	\$ 5,010,427	\$ 245,341	\$ 4,301,518	\$ (6,266)	\$ 164,144,320	\$ 66,721,116
Jurisdictional Per Books	230,184,343	51,116,873	42,609,232	40,238,916	20,181,940	5,004,284	244,114	4,280,003	0	163,675,361	66,508,981

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

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

Working Capital Adjustments	System	Retail
Fuel	\$ (55,892,586)	\$ (55,576,033)
ECCR	\$ (2,082,597)	\$ (2,070,802)
SPPCRC	\$ 0	\$ 0
ECRC	\$ 0	\$ 0
CETM	\$ (510,471,691)	\$ (507,580,585)
Other:		
Other Return Provided	(23,495,969)	(23,362,898)
Non-utility	(18,876,449)	(18,769,540)
Investor Funds	13,074,242	13,000,195
Unamortized Rate Case Expense	(805,203)	(800,643)
	\$ (30,103,379)	\$ (29,932,886)
Fuel Inventory	\$ 0	\$ 0
Shared Debt Adjustment	\$ (212,468,306)	\$ (211,264,971)
Lease	32,789,796	32,604,088
Total Adjustments	\$ (778,228,763)	\$ (773,821,189)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (236,646,381)	\$ (235,018,088)
ECRC - Acc Deprec & Amortization	102,019,551	101,428,376
SPPCRC - Plant In Service	(206,700,508)	(205,278,264)
SPPCRC - Acc Deprec & Amortization	5,193,861	5,163,764
ECRC - Plant in Service	(4,188,533)	(4,159,713)
ECCR - Acc Deprec & Amortization	2,364,954	2,351,250
CWIP	(1,287,610,870)	(1,283,267,150)
CWIP in Rate Base	387,796,858	386,488,636
Acquisition Book Value	0	0
Acquisition Accumulated Amortization	0	0
Acquisition Adjustment - Plant	(7,484,823)	(7,433,322)
Acquisition Adjustment - Acc Amortiz	6,705,835	6,666,976
Lease	(31,610,427)	(31,392,926)
Total Adjustments	\$ (1,270,160,484)	\$ (1,264,450,461)

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	(634,013,670)	(633,322,304)	-	-	(632,026)	90,899	(634,013,670)	(633,322,304)	-	-	(632,026)	90,899
Recoverable Fuel - ROI	-	-	-	-	-	-	-	-	-	-	-	-
GPIF Revenues/Penalties	1,100,947	-	-	-	792	278,834	1,100,947	-	-	792	278,834	-
Recoverable ECCR	(44,638,736)	-	(43,768,566)	(837,707)	(32,463)	63,829	(44,638,736)	-	(43,768,566)	(837,707)	(32,463)	63,829
Recoverable ECCR - ROI	(326,469)	-	-	-	(257)	(82,678)	(326,469)	-	-	(257)	(82,678)	-
Recoverable ECRC	(9,707,658)	(73,075)	(1,711,103)	(7,919,968)	(3,513)	124,565	(9,707,658)	(73,075)	(1,711,103)	(7,919,968)	(3,513)	124,565
Recoverable ECRC - ROI	(13,031,911)	-	-	-	(10,312)	(3,300,324)	(13,031,911)	-	-	(10,312)	(3,300,324)	-
Recoverable SPPCRC	(35,789,897)	-	(27,453,840)	(5,920,022)	(2,832,991)	126,509	(35,789,897)	-	(27,453,840)	(5,920,022)	(2,832,991)	126,509
Recoverable SPPCRC - ROI	(40,244,382)	-	-	-	(31,924)	(10,191,847)	(40,244,382)	-	-	(31,924)	(10,191,847)	-
Recoverable CETM	(30,100,960)	-	-	(30,076,154)	(24,807)	59,225	(30,100,960)	-	-	(24,807)	59,225	-
Recoverable CETM - ROI	(39,363,256)	-	-	-	(31,174)	(9,968,716)	(39,363,256)	-	-	(31,174)	(9,968,716)	-
Industry Association Dues	-	-	(115,216)	-	-	29,201	-	-	(114,785)	-	29,092	-
Solaris and Waterfall	-	-	(4,338)	-	-	1,100	-	-	(4,322)	-	1,095	-
Stockholder Relations	-	-	(243,918)	-	-	61,821	-	-	(243,007)	-	61,590	-
Civic Club Meals	-	-	-	-	-	-	-	-	-	-	-	-
Promotional Advertising	-	-	-	-	-	-	-	-	-	-	-	-
Franchise Fee Revenue and Expense	(60,996,777)	-	-	-	(60,883,717)	(28,655)	(60,996,777)	-	-	(60,883,717)	(28,655)	-
Gross Receipts Tax	(64,114,318)	-	-	-	(63,957,235)	(39,813)	(64,114,318)	-	-	(63,957,235)	(39,813)	-
Income Tax True-up	-	-	-	-	-	8,163,582	-	-	-	-	8,104,152	-
Opt Prov Revenue and 3rd Party Purchase	(234,841)	(234,841)	-	-	-	-	(234,841)	(234,841)	-	-	-	-
Economic Development	-	-	(19,581)	-	-	4,963	-	-	(19,508)	-	4,944	-
Acquisition Amortizations	-	-	-	(185,749)	(102,300)	73,006	-	-	-	(184,766)	(101,758)	72,620
Parent Debt Adjustment	-	-	-	-	-	(9,707,000)	-	-	-	-	(9,707,000)	-
Incentive Compensation Plan	-	-	(5,000,000)	-	-	1,267,250	-	-	(4,981,308)	-	1,262,513	-
Rate Case Expense	-	-	-	-	-	-	-	-	-	-	-	-
Shared Services Adjustment	-	-	(6,000,000)	-	-	1,520,700	-	-	(5,977,570)	-	1,515,015	-
Asset Optimization/Incentive Program	(5,992,697)	-	-	-	-	(1,518,849)	(5,992,697)	-	-	-	(1,518,849)	-
Total FPSC Adjustments	\$ (977,454,623)	\$ (633,630,220)	\$ (84,316,563)	\$ (44,939,600)	\$ (128,541,926)	\$ (22,972,398)	\$ (976,767,855)	\$ (633,630,220)	\$ (83,933,566)	\$ (44,912,561)	\$ (128,147,542)	\$ (23,061,648)
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-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  
September 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	\$ 12,958,671,140	\$ (3,898,160,768)	\$ 9,060,510,372	\$ 63,784,106	\$ 1,494,867,704	\$ 0	\$ 10,619,162,182	\$ 994,725,269	\$ 11,613,887,451
Jurisdictional Per Books	12,869,506,418	(3,875,572,011)	8,993,934,407	62,035,884	1,489,824,809	0	10,545,795,100	989,091,546	11,534,886,646
<b>FPSC Adjustments</b>									
Fuel	-	-	-	-	-	-	-	(55,576,033)	(55,576,033)
ECCR	(4,159,713)	2,767,676	(1,392,038)	-	-	-	(1,392,038)	(2,070,802)	(3,462,840)
ECRC	(260,047,556)	105,420,088	(154,627,468)	-	(203,366)	-	(154,830,833)	-	(154,830,833)
SPPCRC	(264,491,261)	8,147,871	(256,343,390)	-	(303,178,374)	-	(559,521,764)	-	(559,521,764)
Fuel Inventory	-	-	-	-	-	-	-	-	-
CETM	-	-	-	-	-	-	-	(507,580,585)	(507,580,585)
Other	-	-	-	-	-	-	-	(29,932,886)	(29,932,886)
CWIP	-	-	-	-	(1,186,443,069)	-	(1,186,443,069)	-	(1,186,443,069)
CWIP in Rate Base	-	-	-	-	378,015,932	-	378,015,932	-	378,015,932
Acquisition Book Values	-	-	-	-	-	-	-	-	-
Acquisition Accumulated Amortizations	-	-	-	-	-	-	-	-	-
Acquisition Adjustments	(7,433,322)	6,784,644	(648,677)	-	-	-	(648,677)	-	(648,677)
Shared Debt Adjustment	-	-	-	-	-	-	-	(211,264,971)	(211,264,971)
Lease	(33,477,262)	-	(33,477,262)	-	-	-	(33,477,262)	32,604,088	(873,174)
<b>Total FPSC Adjustments</b>	<b>(569,609,114)</b>	<b>123,120,280</b>	<b>(446,488,835)</b>	<b>-</b>	<b>(1,111,808,877)</b>	<b>-</b>	<b>(1,558,297,711)</b>	<b>(773,821,189)</b>	<b>(2,332,118,900)</b>
<b>FPSC Adjusted</b>	<b>12,299,897,304</b>	<b>(3,752,451,731)</b>	<b>8,547,445,572</b>	<b>62,035,884</b>	<b>378,015,932</b>	<b>-</b>	<b>8,987,497,389</b>	<b>215,270,357</b>	<b>9,202,767,746</b>
<b>Pro Forma Revenue Increase and Annualization Adjustments:</b>									
<b>Total Pro Forma Adjustments</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Pro Forma Adjusted</b>	<b>\$ 12,299,897,304</b>	<b>\$ (3,752,451,731)</b>	<b>\$ 8,547,445,572</b>	<b>\$ 62,035,884</b>	<b>\$ 378,015,932</b>	<b>\$ 0</b>	<b>\$ 8,987,497,389</b>	<b>\$ 215,270,357</b>	<b>\$ 9,202,767,746</b>

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  
September 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	\$ 2,557,769,085	\$ 634,324,086	\$ 525,221,411	\$ 476,222,657	\$ 225,150,432	\$ 64,867,244	\$ 1,186,252	\$ (2,100,372)	\$ (0)	\$ 1,924,871,710	\$ 632,897,376
Jurisdictional Per Books	2,550,714,302	634,324,086	522,903,994	473,676,302	224,497,102	64,868,394	1,180,318	(2,089,867)	0	1,919,360,329	631,353,973
FPSC Adjustments											
Recoverable Fuel	(634,013,670)	(633,322,304)	-	-	(632,026)	90,899	-	-	-	(633,863,430)	(150,239)
Recoverable Fuel - ROI	-	-	-	-	-	-	-	-	-	-	-
GPIF Revenues/Penalties	1,100,947	-	-	-	792	278,834	-	-	-	279,626	821,321
Recoverable ECCR	(44,638,736)	-	(43,768,566)	(837,707)	(32,463)	63,829	-	-	-	(44,574,907)	(63,829)
Recoverable ECCR - ROI	(326,469)	-	-	-	(257)	(82,678)	-	-	-	(82,935)	(243,534)
Recoverable ECRC	(9,707,658)	(73,075)	(1,711,103)	(7,919,968)	(3,513)	124,565	-	-	-	(9,583,094)	(124,564)
Recoverable ECRC - ROI	(13,031,911)	-	-	-	(10,312)	(3,300,324)	-	-	-	(3,310,636)	(9,721,275)
Recoverable SPPCRC	(35,446,513)	-	(27,113,397)	(5,893,966)	(2,439,149)	20,831	-	-	-	(35,425,681)	(20,832)
Recoverable SPPCRC - ROI	(39,900,998)	-	-	-	(31,924)	(10,104,817)	-	-	-	(10,136,741)	(29,764,257)
Recoverable CETM	(30,100,960)	-	-	(30,076,154)	(24,807)	59,225	-	-	-	(30,041,736)	(59,224)
Recoverable CETM - ROI	(39,363,256)	-	-	-	(31,174)	(9,968,716)	-	-	-	(9,999,890)	(29,363,366)
Industry Association Dues	-	-	(114,785)	-	-	29,092	-	-	-	(85,693)	85,693
Solaris and Waterfall	-	-	(4,322)	-	-	1,095	-	-	-	(3,227)	3,227
Stockholder Relations	-	-	(243,007)	-	-	61,590	-	-	-	(181,417)	181,417
Civic Club Meals	-	-	-	-	-	-	-	-	-	-	-
Promotional Advertising	-	-	-	-	-	-	-	-	-	-	-
Franchise Fee Revenue and Expense	(60,996,777)	-	-	-	(60,883,717)	(28,655)	-	-	-	(60,912,372)	(84,405)
Gross Receipts Tax	(64,114,318)	-	-	-	(63,957,235)	(39,813)	-	-	-	(63,997,048)	(117,270)
Income Tax True-up	-	-	-	-	-	6,977,469	-	-	-	6,977,469	(6,977,469)
Opt Prov Revenue and Third Party Purchase	(234,841)	(234,841)	-	-	-	-	-	-	-	(234,841)	-
Economic Development	-	-	(19,508)	-	-	4,944	-	-	-	(14,564)	14,564
Acquisition Amortizations	-	-	-	(184,766)	(101,758)	72,620	-	-	-	(213,905)	213,905
Parent Debt Adjustment	-	-	-	-	-	(9,707,000)	-	-	-	(9,707,000)	9,707,000
Incentive Compensation Plan	-	-	(4,981,308)	-	-	1,262,513	-	-	-	(3,718,796)	3,718,796
Rate Case Expense	-	-	-	-	-	-	-	-	-	-	-
Shared Services Adjustment	-	-	(5,977,570)	-	-	1,515,015	-	-	-	(4,462,555)	4,462,555
Asset Optimization/Incentive Program	(5,992,697)	-	-	-	-	(1,518,849)	-	-	-	(1,518,849)	(4,473,848)
<b>Total FPSC Adjustments</b>	<b>(976,767,855)</b>	<b>(633,630,220)</b>	<b>(83,933,566)</b>	<b>(44,912,561)</b>	<b>(128,147,542)</b>	<b>(24,188,331)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(914,812,220)</b>	<b>(61,955,634)</b>
FPSC Adjusted	1,573,946,447	693,866	438,970,427	428,763,741	96,349,559	40,680,064	1,180,318	(2,089,867)	0	1,004,548,109	569,398,338
Pro Forma Revenue Increase and Annualization Adjustments:											
Pro Forma R&D Tax Credit							0			0	0
<b>Total Pro Forma Adjustments</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Pro Forma Adjusted	\$ 1,573,946,447	\$ 693,866	\$ 438,970,427	\$ 428,763,741	\$ 96,349,559	\$ 40,680,064	\$ 1,180,318	\$ (2,089,867)	\$ 0	\$ 1,004,548,109	\$ 569,398,338

(a) The addition of earnings from AFUDC would increase the System NOI by \$34,790,422 and Jurisdictional NOI by \$34,673,058

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**  
 September 2024

Working Capital Adjustments	System	Retail
Fuel	\$ (55,892,586)	\$ (55,576,033)
ECCR	\$ (2,082,597)	\$ (2,070,802)
SPPCRC	\$ 0	\$ 0
ECRC	\$ 0	\$ 0
CETM	\$ (510,471,691)	\$ (507,580,585)
Other:		
Other Return Provided	(23,495,969)	(23,362,898)
Non-utility	(18,876,449)	(18,769,540)
Investor Funds	13,074,242	13,000,195
Unamortized Rate Case Expense	(805,203)	(800,643)
	\$ (30,103,379)	\$ (29,932,886)
	=====	=====
Fuel Inventory	\$ 0	\$ 0
Shared Debt Adjustment	(212,468,306)	(211,264,971)
Lease	32,789,796	32,604,088
	-----	-----
Total Adjustments	\$ (778,228,763)	\$ (773,821,189)
	=====	=====

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (261,849,262)	\$ (260,047,556)
ECRC - Acc Deprec & Amortization	106,034,529	105,420,088
SPPCRC - Plant In Service	(266,323,755)	(264,491,261)
SPPCRC - Acc Deprec & Amortization	8,195,361	8,147,871
ECRC - Plant in Service	(4,188,533)	(4,159,713)
ECCR - Acc Deprec & Amortization	2,783,807	2,767,676
CWIP	(1,494,867,704)	(1,489,824,809)
CWIP in Rate Base	379,295,475	378,015,932
Acquisition Book Value	0	0
Acquisition Accumulated Amortization	0	0
Acquisition Adjustment - Plant	(7,484,823)	(7,433,322)
Acquisition Adjustment - Acc Amortiz	6,824,189	6,784,644
Lease	(33,709,205)	(33,477,262)
	-----	-----
Total Adjustments	\$ (1,565,289,921)	\$ (1,558,297,711)
	=====	=====

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	(634,013,670)	(633,322,304)	-	-	(632,026)	90,899	(634,013,670)	(633,322,304)	-	-	(632,026)	90,899
Recoverable Fuel	-	-	-	-	-	-	-	-	-	-	-	-
Recoverable Fuel - ROI	-	-	-	-	-	-	-	-	-	-	-	-
GPIF Revenues/Penalties	1,100,947	-	-	-	792	278,834	1,100,947	-	-	792	278,834	-
Recoverable ECCR	(44,638,736)	-	(43,768,566)	(837,707)	(32,463)	63,829	(44,638,736)	-	(43,768,566)	(837,707)	(32,463)	63,829
Recoverable ECCR - ROI	(326,469)	-	-	-	(257)	(82,678)	(326,469)	-	-	(257)	(82,678)	-
Recoverable ECRC	(9,707,658)	(73,075)	(1,711,103)	(7,919,968)	(3,513)	124,565	(9,707,658)	(73,075)	(1,711,103)	(7,919,968)	(3,513)	124,565
Recoverable ECRC - ROI	(13,031,911)	-	-	-	(10,312)	(3,300,324)	(13,031,911)	-	-	(10,312)	(3,300,324)	-
Recoverable SPPCRC	(35,789,897)	-	(27,453,840)	(5,920,022)	(2,832,991)	126,509	(35,446,513)	-	(27,113,397)	(5,893,966)	(2,439,149)	20,831
Recoverable SPPCRC - ROI	(40,244,382)	-	-	-	(31,924)	(10,191,847)	(39,900,998)	-	-	-	(31,924)	(10,104,817)
Recoverable CETM	(30,100,960)	-	-	(30,076,154)	(24,807)	59,225	(30,100,960)	-	-	(30,076,154)	(24,807)	59,225
Recoverable CETM - ROI	(39,363,256)	-	-	-	(31,174)	(9,968,716)	(39,363,256)	-	-	-	(31,174)	(9,968,716)
Industry Association Dues	-	-	(115,216)	-	-	29,201	-	-	(114,785)	-	29,092	-
Solaris and Waterfall	-	-	(4,338)	-	-	1,100	-	-	(4,322)	-	1,095	-
Stockholder Relations	-	-	(243,918)	-	-	61,821	-	-	(243,007)	-	61,590	-
Civic Club Meals	-	-	-	-	-	-	-	-	-	-	-	-
Promotional Advertising	-	-	-	-	-	-	-	-	-	-	-	-
Franchise Fee Revenue and Expense	(60,996,777)	-	-	-	(60,883,717)	(28,655)	(60,996,777)	-	-	(60,883,717)	(28,655)	-
Gross Receipts Tax	(64,114,318)	-	-	-	(63,957,235)	(39,813)	(64,114,318)	-	-	(63,957,235)	(39,813)	-
Income Tax True-up	-	-	-	-	-	7,028,725	-	-	-	-	-	6,977,469
Opt Prov Revenue and 3rd Party Purchase	(234,841)	(234,841)	-	-	-	-	(234,841)	(234,841)	-	-	-	-
Economic Development	-	-	(19,581)	-	-	4,963	-	-	(19,508)	-	4,944	-
Acquisition Amortizations	-	-	-	(185,749)	(102,300)	73,006	-	-	-	(184,766)	(101,758)	72,620
Parent Debt Adjustment	-	-	-	-	-	(9,707,000)	-	-	-	-	(9,707,000)	-
Incentive Compensation Plan	-	-	(5,000,000)	-	-	1,267,250	-	-	(4,981,308)	-	1,262,513	-
Rate Case Expense	-	-	-	-	-	-	-	-	-	-	-	-
Shared Services Adjustment	-	-	(6,000,000)	-	-	1,520,700	-	-	(5,977,570)	-	1,515,015	-
Asset Optimization/Incentive Program	(5,992,697)	-	-	-	-	(1,518,849)	(5,992,697)	-	-	-	(1,518,849)	-
	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total FPSC Adjustments	\$ (977,454,623)	\$ (633,630,220)	\$ (84,316,563)	\$ (44,939,600)	\$ (128,541,926)	\$ (24,107,255)	\$ (976,767,855)	\$ (633,630,220)	\$ (83,933,566)	\$ (44,912,561)	\$ (128,147,542)	\$ (24,188,331)
	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
Pro Forma Revenue Increase and Annualization Adjustments:												
-												
	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total Pro Forma Adjustments	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====

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**TAMPA ELECTRIC COMPANY  
CAPITAL STRUCTURE  
FPSC ADJUSTED BASIS  
September 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	\$ 4,006,093,311	\$ 4,006,093,311	\$ (129,329,962)	\$ (662,986,282)	\$ 3,221,403,215	35.73	4.46	1.59	4.46	1.59	4.46	1.59
Short Term Debt	507,563,881	507,563,881	(124,021,035)	(65,591,767)	318,705,563	3.54	5.86	0.21	5.86	0.21	5.86	0.21
Customer Deposits	121,865,066	121,865,066	-	(20,840,749)	101,024,318	1.12	2.36	0.03	2.36	0.03	2.36	0.03
Common Equity	5,010,203,662	5,010,203,662	13,002,417	(859,045,577)	4,155,779,869	46.09	9.25	4.26	<b>10.20</b>	4.70	11.25	5.19
Deferred Income Taxes	1,248,625,468	1,248,625,468	(14,319,396)	(211,084,796)	1,023,221,276	11.35	-	0.00	-	0.00	-	0.00
Tax Credits - Weighted Cost	235,545,093	235,545,093	(877)	(40,281,583)	195,262,633	2.17	7.11	0.15	7.62	0.17	8.19	0.18
<b>Total</b>	<b>\$ 11,129,896,482</b>	<b>\$ 11,129,896,482</b>	<b>\$ (254,668,854)</b>	<b>\$ (1,859,830,754)</b>	<b>\$ 9,015,396,874</b>	<b>100.00</b>		<b>6.24</b>		<b>6.70</b>		<b>7.20</b>

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	\$ 3,929,375,081	\$ 3,929,375,081	\$ (129,331,689)	\$ (635,176,625)	\$ 3,388,832,589	36.82	4.52	1.66	4.52	1.66	4.52	1.66
Short Term Debt	385,000,000	385,000,000	(124,021,240)	(43,622,553)	232,737,695	2.53	5.86	0.15	5.86	0.15	5.86	0.15
Customer Deposits	124,318,502	124,318,502	-	(20,779,815)	103,538,686	1.13	2.36	0.03	2.36	0.03	2.36	0.03
Common Equity	5,379,033,130	5,379,033,130	13,000,263	(901,277,487)	4,251,408,595	46.20	9.25	4.27	<b>10.20</b>	4.71	11.25	5.20
Deferred Income Taxes	1,250,334,799	1,250,334,799	(14,319,081)	(206,599,807)	1,029,415,912	11.19	-	0.00	-	0.00	-	0.00
Tax Credits - Weighted Cost	236,339,015	236,339,015	(869)	(39,503,879)	196,834,268	2.14	7.12	0.15	7.63	0.16	8.20	0.18
<b>Total</b>	<b>\$ 11,304,400,528</b>	<b>\$ 11,304,400,528</b>	<b>\$ (254,672,615)</b>	<b>\$ (1,846,960,167)</b>	<b>\$ 9,202,767,746</b>	<b>100.00</b>		<b>6.26</b>		<b>6.71</b>		<b>7.22</b>

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**  
**September 2024**

**SCHEDULE 5**

A. Times Interest Earned With AFUDC

Earnings Before Interest	673,215,808
AFUDC - Debt	8,547,204
Income Taxes	69,253,737
	-----
Total	751,016,749
Interest Charges (Before Deducting AFUDC - Debt)	213,025,610
	-----
Tie With AFUDC	3.53
	=====

B. Times Interest Earned Without AFUDC

Earnings Before Interest	673,215,808
AFUDC - Other	(26,243,219)
Income Taxes	69,253,737
	-----
Total	716,226,326
Interest Charges (Before Deducting AFUDC - Debt)	213,025,610
	-----
Tie Without AFUDC	3.36
	=====

C. Percent AFUDC to Net Income Available For Common Stockholders

AFUDC - Debt	8,547,204
x (Income Tax Rate of 25.215%)	(2,166,289)
	-----
Subtotal	6,380,915
AFUDC - Other	26,243,219
	-----
Total	32,624,134
Net Income Available For Common Stockholders	469,103,290
	-----
Percent AFUDC to Available Net Income	6.95%
	=====

D. Percent Internally Generated Funds

Net Income	469,103,290
Common Dividends	101,112,291
AFUDC (Debt & Other)	(34,790,422)
Depreciation & Amortization	476,222,657
Deferred Income Taxes	1,146,144
Investment Tax Credits	(2,100,389)
Deferred Clause Revenues (Expenses)	183,266,900
Other	0
	-----
Total	1,193,960,471
Construction Expenditures (Excluding AFUDC Other & Debt)	1,423,961,257
	-----
Percent Internally Generated Funds	83.85%
	=====

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	3,221,403,215
Short Term Debt	318,705,563
Common Equity	4,155,779,869
	-----
Total	7,695,888,647
% Long Term Debt to Total	41.86%
	-----
% Short Term Debt to Total	4.14%
	=====

G. FPSC Adjusted Average Jurisdictional Return On Common Equity

FPSC Adjusted Average Earned Rate Of Return	6.30
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Less: Reconciled Average Retail Weighted Cost Rates For:	
Long Term Debt	1.59
Short Term Debt	0.21
Customer Deposits	0.03
Tax Credits-Weighted Cost (Midpoint)	0.17
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Subtotal	2.00
Total	4.30
	-----
Divided By Common Equity Ratio	46.09
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Jurisdictional Return On Common Equity	9.33%
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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.