



**December 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 **October 2024**.

These computations have been made using the ratemaking practices and principles outlined in Commission Order No. PSC-93-0165-F0F-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  
October 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	\$ 661,513,626 (a)	(97,031,462) (b)	564,482,164	0	\$ 564,482,164
Average Rate Base	11,029,728,829	(1,975,189,797)	9,054,539,032	0	9,054,539,032
Average Rate of Return	6.00%		6.23%		6.23%
<b>II. Year End Rate of Return (Jurisdictional)</b>					
Net Operating Income	\$ 661,513,626 (a)	(96,845,817) (b)	564,667,809	0	\$ 564,667,809
Year End Rate Base	11,483,042,596	(2,291,175,790)	9,191,866,806	0	9,191,866,806
Year End Rate of Return	5.76%		6.14%		6.14%

(a) Includes AFUDC debt of \$8,847,221 and AFUDC equity of \$27,163,799  
 (b) Includes reversal of AFUDC earnings.

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

Low	6.23 %
Midpoint	6.68 %
High	7.18 %

**IV. Financial Integrity Indicators**

A. TIE With AFUDC	3.54	(System per books basis)		
B. TIE Without AFUDC	3.37	(System per books basis)		
C. AFUDC To Net Income	7.29 %	(System per books basis)		
D. Internally Generated Funds	91.29 %	(System per books basis)		
E. LTD To Total Investor Funds	42.31 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	3.69 %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	9.22 %	(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:  
  
 AFE7514A16FC4D5

Richard Latta, Controller

12/16/2024

Date

TAMPA ELECTRIC COMPANY  
AVERAGE RATE OF RETURN  
RATE BASE  
October 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	\$ 12,639,488,276	\$ (3,796,771,999)	\$ 8,842,716,277	\$ 62,459,583	\$ 1,308,894,066	\$ 0	\$ 10,214,069,926	\$ 891,561,726	\$ 11,105,631,652
Jurisdictional Per Books	12,552,795,408	(3,774,840,496)	8,777,954,912	60,753,090	1,304,492,543	0	10,143,200,545	886,528,284	11,029,728,829
FPSC Adjustments									
Fuel	-	-	-	-	-	-	-	(37,208,068)	(37,208,068)
ECCR	(4,159,804)	2,420,699	(1,739,105)				(1,739,105)	(2,080,943)	(3,820,048)
ECRC	(239,150,030)	102,091,698	(137,058,332)		(17,926,176)		(154,984,508)	-	(154,984,508)
SPPCRC	(216,253,264)	5,628,685	(210,624,579)		(281,256,396)		(491,880,975)	0	(491,880,975)
Fuel Inventory							0	0	0
CETM							0	(508,729,784)	(508,729,784)
Other								(16,038,963)	(16,038,963)
CWIP									
CWIP in Rate Base	0	0	-		(1,005,309,971)		(1,005,309,971)		(1,005,309,971)
Acquisition Book Values					385,510,647		385,510,647		385,510,647
Acquisition Accumulated Amortizations							0		0
Acquisition Adjustments	(7,433,485)	6,686,711	(746,774)				(746,774)		(746,774)
Shared Debt Adjustment									
Lease	(32,070,392)		(32,070,392)				(32,070,392)	33,304,845	(143,215,807)
Total FPSC Adjustments	(499,066,975)	116,827,793	(382,239,182)	0	(918,981,896)	0	(1,301,221,077)	(673,968,720)	(1,975,189,797)
FPSC Adjusted	12,053,728,433	(3,658,012,703)	8,395,715,730	60,753,090	385,510,647	0	8,841,979,468	212,559,564	9,054,539,032
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 12,053,728,433	\$ (3,658,012,703)	\$ 8,395,715,730	\$ 60,753,090	\$ 385,510,647	\$ 0	\$ 8,841,979,468	\$ 212,559,564	\$ 9,054,539,032

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  
AVERAGE RATE OF RETURN  
INCOME STATEMENT  
October 2024

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	Operating Revenues	O & M Fuel & Net Interchange	O & M Other	Depreciation & Amortization	Taxes Other Than Income	Income Taxes Current	Deferred Income Taxes (Net)	Investment Tax Credit (Net)	(Gain)/Loss On Disposition	Total Operating Expenses	Net Operating Income
System Per Books	\$ 2,534,744,964	\$ 629,514,001	\$ 512,885,587	\$ 479,033,420	\$ 224,155,107	\$ (35,783,923)	\$ 99,334,959	\$ (1,453,757)	\$ 10,353	\$ 1,907,695,747	\$ 627,049,207
Jurisdictional Per Books	2,527,707,941	629,514,001	510,640,883	476,479,437	223,497,219	(35,307,938)	98,828,071	(1,446,338)	0	1,902,205,335	625,502,605
FPSC Adjustments	(629,195,729)	(628,623,798)	-	-	(612,591)	148,448	-	-	(207,786)	(628,987,941)	(207,786)
Recoverable Fuel	-	-	-	-	-	-	-	-	-	-	-
Recoverable Fuel - ROI	1,284,004	-	-	-	924	325,197	-	-	-	326,120	957,883
GPIF Revenues/Penalties	(43,671,261)	-	(42,801,276)	(837,707)	(32,277)	55,648	-	-	-	(43,615,613)	(55,648)
Recoverable ECCR	(9,929,009)	(75,307)	(1,823,850)	-	(287)	(81,456)	-	-	-	(9,803,519)	(239,933)
Recoverable ECCR - ROI	(13,050,384)	-	-	-	(3,488)	125,491	-	-	-	(12,924,893)	(125,490)
Recoverable ECCR - ROI	(35,221,177)	-	(26,413,157)	(6,202,363)	(10,478)	(3,304,964)	-	-	-	(33,154,442)	(9,734,942)
Recoverable SPPCRC	(40,876,941)	-	-	-	(2,605,636)	25,187	-	-	-	(35,195,990)	(25,186)
Recoverable SPPCRC - ROI	(29,978,110)	-	-	(23,952,773)	(33,078)	(10,351,877)	-	-	-	(29,917,717)	(30,491,986)
Recoverable CETM	(39,290,460)	-	-	-	(25,337)	(9,950,166)	-	-	-	(39,244,963)	(29,308,726)
Recoverable CETM - ROI	-	-	(128,236)	-	(31,568)	32,501	-	-	-	(95,735)	95,735
Industry Association Dues	-	-	(4,340)	-	-	1,100	-	-	-	(3,240)	3,240
Solaris and Waterfall	-	-	(242,636)	-	-	61,496	-	-	-	(181,140)	181,140
Stockholder Relations	-	-	-	-	-	-	-	-	-	-	-
Civic Club Meals	-	-	-	-	-	-	-	-	-	-	-
Promotional Advertising	(60,027,191)	-	-	-	-	-	-	-	-	-	-
Franchise Fee Revenue and Expense	(63,063,725)	-	-	-	(59,916,165)	(28,139)	-	-	-	(59,944,305)	(82,886)
Gross Receipts Tax	-	-	-	-	(62,908,680)	(39,296)	-	-	-	(62,947,976)	(115,748)
Income Tax True-up	-	-	-	-	-	6,964,756	-	-	-	6,964,756	(6,964,756)
Opt Prov Revenue and Third Party Purchase	(234,841)	(234,841)	-	-	-	-	-	-	-	-	-
Economic Development	-	-	(21,756)	-	-	5,514	-	-	-	(16,242)	16,242
Acquisition Amortizations	-	-	-	(184,769)	(101,760)	72,621	-	-	-	(213,908)	213,908
Parent Debt Adjustment	-	-	(4,961,368)	-	-	(9,707,000)	-	-	-	(9,707,000)	9,707,000
Incentive Compensation Plan	-	-	-	-	-	1,262,528	-	-	-	(3,718,840)	3,718,840
Rate Case Expense	-	-	(5,977,641)	-	-	1,515,033	-	-	-	(4,462,608)	4,462,608
Shared Services Adjustment	(3,942,876)	-	-	-	-	(999,322)	-	-	-	(999,322)	(2,943,554)
Asset Optimization/Incentive Program	-	-	-	-	-	-	-	-	-	-	-
Total FPSC Adjustments	(967,519,347)	(628,633,945)	(82,394,261)	(45,203,998)	(126,280,393)	(23,786,306)	0	0	0	(906,496,906)	(61,020,441)
FPSC Adjusted	1,560,188,594	680,056	428,246,622	431,275,439	97,216,826	(59,094,246)	98,828,071	(1,446,338)	0	995,706,429	564,482,164
Pro Forma Revenue Increase and Annualization Adjustments:	-	-	-	-	-	-	-	-	-	-	-
Pro Forma R&D Tax Credit	0	0	0	0	0	0	0	0	0	0	0
Total Pro Forma Adjustments	1,560,188,594	680,056	428,246,622	431,275,439	97,216,826	(59,094,246)	98,828,071	(1,446,338)	0	995,706,429	564,482,164
Pro Forma Adjusted	\$ 1,560,188,594	\$ 680,056	\$ 428,246,622	\$ 431,275,439	\$ 97,216,826	\$ (59,094,246)	\$ 98,828,071	\$ (1,446,338)	\$ 0	\$ 995,706,429	\$ 564,482,164
(a) The addition of earnings from AFUDC would increase the System NOI by \$36,132,526 and Jurisdictional NOI by \$36,011,020											
Current Month Amount:	\$ 202,554,051	\$ 54,826,588	\$ 38,211,366	\$ 41,065,739	\$ 19,158,410	\$ (73,656,895)	\$ 90,637,335	\$ (22,672)	\$ 10,353	\$ 170,230,223	\$ 32,323,828
System Per Books	201,872,569	54,826,588	38,054,456	40,846,381	19,101,639	(73,230,887)	90,174,829	(22,557)	0	169,750,449	32,122,121
Jurisdictional Per Books											

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-09-0571-FOF-EI, Order No. PSC-09-0571-FOF-EI, Order No. PSC-09-0571-FOF-EI, Order No. PSC-10-043-FOF-EI, Order No. PSC-17-0456-S-EI, and PSC-202-0423-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  
October 2024

	Working Capital Adjustments	System	Retail
Fuel	\$ (37,419,324)	\$ (37,208,068)	
ECRC	\$ (2,092,759)	\$ (2,080,943)	
SPPCRC	\$ 0	\$ 0	
ECRC	\$ 0	\$ 0	
CETM	\$ (51,618,200)	\$ (508,729,784)	
Other:			
Other Return Provided		(23,125,666)	
Non-utility		(19,425,113)	
Investor Funds		27,318,913	
Unamortized Rate Case Expense		(762,531)	
	\$ (16,130,026)	\$ (16,038,963)	
Fuel Inventory	\$ 0	\$ 0	
Shared Debt Adjustment	\$ (144,028,943)	\$ (143,215,807)	
Lease	\$ 33,493,940	\$ 33,304,845	
Total Adjustments	\$ (677,795,312)	\$ (673,968,720)	

	Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service		(240,801,662)	(238,150,030)
ECRC - Acc Deprec & Amortization		102,684,842	102,091,698
SPPCRC - Plant In Service		(217,746,765)	(216,253,264)
SPPCRC - Acc Deprec & Amortization		5,661,387	5,628,685
ECRC - Plant In Service		(4,159,804)	(4,159,804)
ECRC - Acc Deprec & Amortization		2,434,763	2,420,699
CWIP		(1,304,492,543)	(1,304,492,543)
CWIP in Rate Base		386,811,409	385,510,647
Acquisition Book Value		0	0
Acquisition Accumulated Amortization		0	0
Acquisition Adjustment - Plant		(7,484,823)	(7,433,485)
Acquisition Adjustment - Acc Amortiz		6,686,711	6,686,711
Lease		(32,291,878)	(32,070,392)
Total Adjustments	\$ (1,307,089,766)	\$ (1,301,221,077)	

	Operating Revenue	O & M Fuel & Net Interchange	O & M Other	Depreciation & Amortization	Taxes Other Than Income	Income Taxes Current
Operating Revenue	(628,195,729)	(628,523,798)				148,448
ECRC	1,284,004	55,648			924	325,197
SPPCRC	(43,671,261)	(32,277)	(42,801,278)	(837,707)	(32,277)	55,648
ECRC	(9,929,009)	(75,307)	(1,823,850)	(8,026,366)	(3,488)	(81,456)
ECRC	(13,050,394)		(26,413,157)	(6,202,363)	(10,478)	(3,304,964)
SPPCRC	(35,221,177)				(2,605,636)	25,187
ECRC	(40,876,941)				(33,078)	(10,351,877)
CETM	(29,978,110)				(25,337)	60,393
ECRC	(39,290,460)				(31,568)	(9,950,166)
Industry Association Dues			(128,716)			32,501
Solaris and Waterfall			(4,340)			1,100
Stockholder Relations			(243,544)			61,496
Civic Club Meals						
Promotional Advertising						
Franchise Fee Revenue and Expense	(60,027,191)				(59,916,165)	(28,139)
Gross Receipts Tax	(63,063,725)				(62,908,680)	(39,296)
Income Tax True-up						6,984,756
Opt Prov Revenue and 3rd Party Purchase	(234,841)	(234,841)				
Economic Development						5,514
Acquisition Amortizations						72,621
Parent Debt Adjustment					(185,749)	(101,760)
Incentive Compensation Plan						(9,707,000)
Rate Case Expense						1,262,528
Shared Services Adjustment						1,515,033
Asset Optimization/Incentive Program	(3,942,876)					(989,322)
Total FPSC Adjustments	\$ (968,219,643)	\$ (628,833,945)	\$ (82,756,303)	\$ (45,231,825)	\$ (126,684,295)	\$ (23,711,546)
Pro Forma Revenue Increase and Annualization Adjustments:						
	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Total Pro Forma Adjustments	\$ 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-08-0283-FOF-EI, Order No. PSC-09-0571-FOF-EI, Order No. PSC-09-0571-FOF-EI, Order No. PSC-10-0403-FOF-EI, Order No. PSC-11-0456-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  
October 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	\$ 2,534,744,954	\$ 629,514,001	\$ 512,885,587	\$ 479,033,420	\$ 224,155,107	\$ (35,783,923)	\$ 98,334,959	\$ (1,463,757)	\$ 10,353	\$ 1,907,695,747	\$ 627,049,207
Jurisdictional Per Books	2,527,707,941	629,514,001	510,640,883	476,479,437	223,497,219	(35,307,938)	98,828,071	(1,446,338)	0	1,902,205,335	625,502,605
FPSC Adjustments	(629,195,729)	(628,523,798)	-	-	(612,591)	148,448	-	-	-	(628,987,941)	(207,788)
Recoverable Fuel	-	-	-	-	924	-	-	-	-	326,120	957,883
GFIF Revenues/Penalties	1,284,004	-	-	-	(32,277)	55,648	-	-	-	(43,615,613)	(55,648)
Recoverable ECCR	(43,671,261)	-	(42,801,276)	(837,707)	(257)	(81,456)	-	-	-	(81,713)	(239,933)
Recoverable ECCR - ROI	(321,646)	-	-	-	(3,488)	125,491	-	-	-	(9,803,519)	(125,490)
Recoverable ECCR - ROI	(9,829,009)	(75,307)	(1,823,850)	(8,026,366)	(10,478)	(3,304,964)	-	-	-	(3,515,442)	(9,734,942)
Recoverable ECCR - ROI	(13,050,384)	-	-	-	(2,605,636)	25,187	-	-	-	(35,195,990)	(25,188)
Recoverable SPPCR	(35,221,177)	-	(26,413,157)	(6,202,383)	(33,078)	(10,351,877)	-	-	-	(29,917,717)	(30,491,986)
Recoverable SPPCR - ROI	(40,876,941)	-	-	-	(25,337)	60,393	-	-	-	(10,384,955)	(60,393)
Recoverable CETM	(29,978,110)	-	-	(29,952,773)	(31,568)	(9,950,166)	-	-	-	(9,981,734)	(29,308,726)
Recoverable CETM - ROI	(39,290,460)	-	(128,236)	-	-	32,501	-	-	-	(95,735)	95,735
Industry Association Dues	-	-	(4,340)	-	-	1,100	-	-	-	(3,240)	3,240
Solaris and Waterfall	-	-	(242,656)	-	-	61,496	-	-	-	(181,140)	181,140
Stockholder Relations	-	-	-	-	-	-	-	-	-	-	-
Civic Club Meals	-	-	-	-	-	-	-	-	-	-	-
Promotional Advertising	-	-	-	-	-	-	-	-	-	-	-
Franchise Fee Revenue and Expense	(60,027,191)	-	-	-	(59,916,165)	(28,139)	-	-	-	(59,944,305)	(82,886)
Gross Receipts Tax	(63,063,725)	-	-	-	(62,908,680)	(39,296)	-	-	-	(62,947,976)	(115,748)
Income Tax True-up	-	(234,841)	-	-	-	6,799,111	-	-	-	6,799,111	(6,799,111)
Opt Prov Revenue and Third Party Purchase	(234,841)	-	-	-	-	-	-	-	-	(234,841)	-
Economic Development	-	-	(21,756)	-	-	5,514	-	-	-	(16,242)	16,242
Acquisition Amortizations	-	-	-	(184,769)	(101,760)	72,621	-	-	-	(213,908)	213,908
Parent Debt Adjustment	-	-	-	-	-	(9,707,000)	-	-	-	(9,707,000)	9,707,000
Incentive Compensation Plan	-	-	(4,981,368)	-	-	1,262,528	-	-	-	(3,718,840)	3,718,840
Rate Case Expense	-	-	-	-	-	-	-	-	-	-	-
Shared Services Adjustment	-	-	(5,977,641)	-	-	1,515,033	-	-	-	(4,462,608)	4,462,608
Asset Optimization/Incentive Program	(3,942,876)	-	-	-	-	(999,322)	-	-	-	(999,322)	(2,943,554)
Total FPSC Adjustments	(967,519,347)	(628,533,945)	(82,394,261)	(45,203,988)	(126,280,393)	(23,971,953)	0	0	0	(906,684,551)	(60,834,796)
FPSC Adjusted	1,560,188,594	680,056	428,246,622	431,275,439	97,216,826	(59,279,891)	98,828,071	(1,446,338)	0	995,520,784	564,667,809
Pro Forma Revenue Increase and Annualization Adjustments:											
Pro Forma R&D Tax Credit	0	0	0	0	0	0	0	0	0	0	0
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 1,560,188,594	\$ 680,056	\$ 428,246,622	\$ 431,275,439	\$ 97,216,826	\$ (59,279,891)	\$ 98,828,071	\$ (1,446,338)	\$ 0	\$ 995,520,784	\$ 564,667,809

(a) The addition of earnings from AFUDC would increase the System NOI by \$36,132,526 and Jurisdictional NOI by \$36,011,020

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-09-0165-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-09-0571-FOF-EI, Order No. PSC-10-0443-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  
CAPITAL STRUCTURE  
FPSC ADJUSTED BASIS  
October 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	\$ 4,021,425,694	\$ 4,021,425,694	\$(86,223,939)	\$(681,659,516)	\$ 3,270,058,963	36.12	4.47	1.61	4.47	1.61	4.47	1.61
Short Term Debt	428,415,529	428,415,529	\$(85,336,844)	\$(59,428,448)	285,090,197	3.15	5.86	0.18	5.86	0.18	5.86	0.18
Customer Deposits	122,368,191	122,368,191	-	\$(21,196,682)	101,171,509	1.12	2.36	0.03	2.36	0.03	2.36	0.03
Common Equity	5,042,377,055	5,042,377,055	27,166,932	\$(878,151,331)	4,173,435,971	46.08	9.25	4.26	10.20	4.70	11.25	5.18
Deferred Income Taxes	1,255,663,403	1,255,663,403	\$(9,654,854)	\$(215,834,257)	1,030,174,292	11.38	-	0.00	-	0.00	-	0.00
Tax Credits - Weighted Cost	235,381,781	235,381,781	\$(876)	\$(40,772,804)	194,608,101	2.15	7.11	0.15	7.62	0.16	8.19	0.18
Total	\$ 11,105,631,653	\$ 11,105,631,653	\$(154,049,581)	\$(1,897,043,040)	\$ 9,054,539,032	100.00	6.23	6.23	6.23	6.68	6.23	7.18

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	\$ 3,929,668,461	\$ 3,929,668,461	\$(86,225,684)	\$(640,254,215)	\$ 3,370,022,842	36.66	4.50	1.65	4.50	1.65	4.50	1.65
Short Term Debt	324,000,000	324,000,000	\$(85,337,022)	\$(39,757,315)	209,265,428	2.28	5.86	0.13	5.86	0.13	5.86	0.13
Customer Deposits	125,191,460	125,191,460	-	\$(20,854,832)	104,336,628	1.14	2.36	0.03	2.36	0.03	2.36	0.03
Common Equity	5,227,071,662	5,227,071,662	27,164,748	\$(875,269,179)	4,201,773,186	45.71	9.25	4.23	10.20	4.66	11.25	5.14
Deferred Income Taxes	1,340,948,693	1,340,948,693	\$(9,658,140)	\$(221,771,045)	1,109,519,508	12.07	-	0.00	-	0.00	-	0.00
Tax Credits - Weighted Cost	236,316,342	236,316,342	\$(867)	\$(39,366,260)	196,949,215	2.14	7.11	0.15	7.62	0.16	8.19	0.18
Total	\$ 11,183,196,617	\$ 11,183,196,617	\$(154,056,966)	\$(1,837,272,845)	\$ 9,191,866,806	100.00	6.19	6.19	6.63	6.63	6.19	7.13

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**  
**FINANCIAL INTEGRITY INDICATORS**  
 October 2024

**SCHEDULE 5**

A. Times Interest Earned With AFUDC

Earnings Before Interest	664,820,034
AFUDC - Debt	8,877,073
Income Taxes	66,565,834
	-----
Total	740,262,941
Interest Charges (Before Deducting AFUDC - Debt)	208,951,019
	-----
Tie With AFUDC	3.54
	=====

B. Times Interest Earned Without AFUDC

Earnings Before Interest	664,820,034
AFUDC - Other	(27,255,453)
Income Taxes	66,565,834
	-----
Total	704,130,415
Interest Charges (Before Deducting AFUDC - Debt)	208,951,019
	-----
Tie Without AFUDC	3.37
	=====

C. Percent AFUDC to Net Income Available For Common Stockholders

AFUDC - Debt	8,877,073
x (Income Tax Rate of 25.215%)	(2,249,894)
	-----
Subtotal	6,627,179
AFUDC - Other	27,255,453
	-----
Total	33,882,632
Net Income Available For Common Stockholders	464,866,987
	-----
Percent AFUDC to Available Net Income	7.29%
	=====

D. Percent Internally Generated Funds

Net Income	464,866,987
Common Dividends	101,112,291
AFUDC (Debt & Other)	(36,132,526)
Depreciation & Amortization	479,033,420
Deferred Income Taxes	99,289,983
Investment Tax Credits	(1,453,774)
Deferred Clause Revenues (Expenses)	198,212,630
Other	0
	-----
Total	1,304,929,011
Construction Expenditures (Excluding AFUDC Other & Debt)	1,429,360,541
	-----
Percent Internally Generated Funds	91.29%
	=====

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	3,270,058,963
Short Term Debt	285,090,197
Common Equity	4,173,435,971
	-----
Total	7,728,585,132
	-----
% Long Term Debt to Total	42.31%
	-----
% Short Term Debt to Total	3.69%
	=====

G. FPSC Adjusted Average Jurisdictional Return On Common Equity

FPSC Adjusted Average Earned Rate Of Return	6.23
	-----
Less: Reconciled Average Retail Weighted Cost Rates For:	
Long Term Debt	1.61
Short Term Debt	0.18
Customer Deposits	0.03
Tax Credits-Weighted Cost (Midpoint)	0.16
	-----
Subtotal	1.98
	-----
Total	4.25
	-----
Divided By Common Equity Ratio	46.08
	-----
Jurisdictional Return On Common Equity	9.22%
	=====

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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.