



August 15, 2025

Matthew Vogel, Public Utilities Supervisor
Division of Accounting and Finance
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0850

Dear Mr. Vogel:

Enclosed are copies of Tampa Electric Company's monthly rate of return computations for **June 2025**.

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, Order No. PSC-2021-0423-S-EI dated November 10, 2021, and Order No. PSC-2025-0038-FOF-EI dated February 3, 2025.

This report was calculated using updated jurisdictional separation factors based on forecasted levels of wholesale commitments, system rate base and operating expense items.

Please let me know if you have any questions.

Respectfully,

Signed by:

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Richard Latta
Utility Controller

Enclosures

cc: Office of Public Counsel-Charles Rehwinkel

TAMPA ELECTRIC COMPANY
EARNINGS SURVEILLANCE REPORT SUMMARY
June 2025

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	\$ 786,840,446 (a)	(130,456,194) (b)	656,384,251	0	\$ 656,384,251
Average Rate Base	11,545,883,143	(2,154,198,348)	9,391,684,795	0	9,391,684,795
Average Rate of Return	6.81%		6.99%		6.99%
II. Year End Rate of Return (Jurisdictional)					
Net Operating Income	\$ 786,840,446 (a)	(126,438,017) (b)	660,402,428	0	\$ 660,402,428
Year End Rate Base	12,066,221,090	(2,244,448,637)	9,821,772,453	0	9,821,772,453
Year End Rate of Return	6.52%		6.72%		6.72%

(a) Includes AFUDC debt of \$13,712,717 and AFUDC equity of \$39,008,421

(b) Includes reversal of AFUDC earnings.

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

Low	6.40 %
Midpoint	6.88 %
High	7.36 %

IV. Financial Integrity Indicators

A. TIE With AFUDC	4.10	(System per books basis)		
B. TIE Without AFUDC	3.85	(System per books basis)		
C. AFUDC To Net Income	8.67 %	(System per books basis)		
D. Internally Generated Funds	63.72 %	(System per books basis)		
E. LTD To Total Investor Funds	41.57 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	3.99 %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	10.73 %	(FPSC adjusted basis)	Year End	10.07%

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:


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 Richard Latta, Controller

8/15/2025

Date

TAMPA ELECTRIC COMPANY
AVERAGE RATE OF RETURN
RATE BASE
June 2025

SCHEDULE 2
PAGE 1 OF 3

	(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	\$ 13,036,646,325	\$ (3,804,228,129)	\$ 9,232,418,196	\$ 63,756,742	\$ 1,537,792,497	\$ 0	\$ 10,833,967,435	\$ 781,661,477	\$ 11,615,628,912
Jurisdictional Per Books	12,962,582,042	(3,785,805,756)	9,176,776,286	62,371,568	1,527,894,635	0	10,767,042,489	778,840,654	11,545,883,143
FPSC Adjustments									
Fuel	-	-	-				-	(22,934,197)	(22,934,197)
ECCR	(4,164,737)	2,978,739	(1,185,998)		-		(1,185,998)	(2,053,359)	(3,239,357)
ECRC	(257,439,694)	108,024,821	(149,414,873)		(4,792,406)		(154,207,280)	-	(154,207,280)
SPPCRC	(308,706,259)	10,328,496	(298,377,763)		(304,905,335)		(603,283,098)	0	(603,283,098)
Fuel Inventory							0	(167,372)	(167,372)
CETM							0	(513,196,368)	(513,196,368)
Other								(11,292,880)	(11,292,880)
CWIP					(1,218,196,894)		(1,218,196,894)		(1,218,196,894)
CWIP in Rate Base					371,254,618		371,254,618		371,254,618
Acquisition Book Values	0		-				0		0
Acquisition Accumulated Amortizations		0	-				0		0
Acquisition Adjustments	(7,442,300)	6,850,033	(592,266)				(592,266)		(592,266)
Shared Debt Adjustment								0	0
Lease	(38,807,912)		(38,807,912)				(38,807,912)	40,464,658	1,656,746
Total FPSC Adjustments	(616,560,901)	128,182,089	(488,378,812)	0	(1,156,640,017)	0	(1,645,018,830)	(509,179,518)	(2,154,198,348)
FPSC Adjusted	12,346,021,141	(3,657,623,667)	8,688,397,474	62,371,568	371,254,618	0	9,122,023,659	269,661,136	9,391,684,795
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 12,346,021,141	\$ (3,657,623,667)	\$ 8,688,397,474	\$ 62,371,568	\$ 371,254,618	\$ 0	\$ 9,122,023,659	\$ 269,661,136	\$ 9,391,684,795

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

TAMPA ELECTRIC COMPANY
AVERAGE RATE OF RETURN
INCOME STATEMENT
June 2025

SCHEDULE 2
PAGE 2 OF 3

	(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	\$ 2,805,664,532	\$ 664,554,752	\$ 574,729,667	\$ 505,911,176	\$ 231,787,502	\$ 27,376,224	\$ 44,305,323	\$ 20,353,254	\$ 1,178,298	\$ 2,070,196,197	\$ 735,468,335
Jurisdictional Per Books	2,798,319,944	664,554,752	571,798,192	503,480,992	231,202,858	28,065,370	43,799,356	20,120,819	1,178,298	2,064,200,636	734,119,308
FPSC Adjustments											
Recoverable Fuel	(664,494,926)	(663,920,723)	-	-	(562,524)	445,464				(664,037,783)	(457,143)
Recoverable Fuel - ROI	-	-	-	-	-	-				-	-
GPIF Revenues/Penalties	(90,972)	-	-	-	(65)	(23,040)				(23,106)	(67,867)
Recoverable ECCR	(45,576,332)	-	(44,699,749)	(837,707)	(38,877)	7,577				(45,568,755)	(7,577)
Recoverable ECCR - ROI	(275,169)	-	-	-	(233)	(69,683)				(69,916)	(205,253)
Recoverable ECRC	(10,826,754)	(31,176)	(1,056,536)	(9,736,206)	(2,836)	106,804				(10,719,951)	(106,803)
Recoverable ECRC - ROI	(13,104,239)	-	-	-	(11,113)	(3,318,453)				(3,329,565)	(9,774,673)
Recoverable SPPCRC	(41,978,865)	-	(29,201,816)	(8,969,359)	(3,807,691)	95,275				(41,883,591)	(95,274)
Recoverable SPPCRC - ROI	(50,918,234)	-	-	-	(43,179)	(12,894,283)				(12,937,462)	(37,980,772)
Recoverable CETM	(26,329,247)	-	-	(26,304,638)	(24,609)	74,078				(26,255,169)	(74,078)
Recoverable CETM - ROI	(42,842,922)	-	-	-	(36,331)	(10,849,330)				(10,885,661)	(31,957,261)
Industry Association Dues	-	-	(146,758)	-	-	37,196				(109,562)	109,562
Solaris and Waterfall	-	-	(4,343)	-	-	1,101				(3,242)	3,242
Stockholder Relations	-	-	(246,032)	-	-	62,357				(183,675)	183,675
Civic Club Meals	-	-	-	-	-	-				-	-
Promotional Advertising	-	-	-	-	-	-				-	-
Franchise Fee Revenue and Expense	(62,882,840)	-	-	-	(62,804,674)	(19,811)				(62,824,485)	(58,354)
Gross Receipts Tax	(66,194,336)	-	-	-	(66,121,804)	(18,383)				(66,140,188)	(54,149)
Income Tax True-up	-	-	-	-	-	5,557,035				5,557,035	(5,557,035)
Opt Prov Revenue and Third Party Purchase	(103,308)	(103,308)	-	-	-	-				(103,308)	-
Economic Development	-	-	(28,046)	-	-	7,108				(20,938)	20,938
Acquisition Amortizations	-	-	-	(184,870)	(138,002)	81,832				(241,040)	241,040
Parent Debt Adjustment	-	-	-	-	-	(13,420,123)				(13,420,123)	13,420,123
D&O Insurance Expense	-	-	(132,181)	-	-	33,501				(98,680)	98,680
Rate Case Expense	-	-	-	-	-	-				-	-
Board of Directors	-	-	(275,464)	-	-	69,816				(205,648)	205,648
Asset Optimization/Incentive Program	(7,530,270)	-	-	-	-	(1,908,547)				(1,908,547)	(5,621,723)
Total FPSC Adjustments	(1,033,148,414)	(664,055,207)	(75,790,925)	(46,032,779)	(133,591,938)	(35,942,508)	0	0	0	(955,413,358)	(77,735,056)
FPSC Adjusted	1,765,171,530	499,545	496,007,267	457,448,212	97,610,921	(7,877,138)	43,799,356	20,120,819	1,178,298	1,108,787,279	656,384,251
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	\$ 1,765,171,530	\$ 499,545	\$ 496,007,267	\$ 457,448,212	\$ 97,610,921	\$ (7,877,138)	\$ 43,799,356	\$ 20,120,819	\$ 1,178,298	\$ 1,108,787,279	\$ 656,384,251
(a) The addition of earnings from AFUDC would increase the System NOI by \$53,062,671 and Jurisdictional NOI by \$52,721,138											
Current Month Amount:											
System Per Books	\$ 303,225,745	\$ 71,375,350	\$ 74,902,823	\$ 43,678,420	\$ 23,141,608	\$ 18,151,825	\$ (5,385,385)	\$ (942,961)	\$ (296,851)	\$ 224,624,829	\$ 78,600,916
Jurisdictional Per Books	302,617,999	71,375,350	74,536,212	43,468,564	23,090,673	18,256,177	(5,323,884)	(932,192)	(296,851)	224,174,049	78,443,950

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
June 2025**

**SCHEDULE 2
PAGE 3 OF 3**

Working Capital Adjustments	System	Retail
Fuel	\$ (23,017,278)	\$ (22,934,197)
ECCR	\$ (2,060,797)	\$ (2,053,359)
SPPCRC	\$ 0	\$ 0
ECRC	\$ 0	\$ 0
CETM	\$ (515,055,474)	\$ (513,196,368)
Other:		
Other Return Provided	(7,556,103)	(7,528,829)
Non-utility	(16,274,680)	(16,215,936)
Investor Funds	14,244,671	14,193,255
Unamortized Rate Case Expense	(1,747,678)	(1,741,370)
	\$ (11,333,789)	\$ (11,292,880)
	=====	=====
Fuel Inventory	\$ (167,372)	\$ (167,372)
Shared Debt Adjustment	\$ 0	0
Lease	40,611,246	\$ 40,464,658
Total Adjustments	\$ (511,023,465)	\$ (509,179,518)
	=====	=====

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (258,910,627)	\$ (257,439,694)
ECRC - Acc Deprec & Amortization	108,550,488	108,024,821
SPPCRC - Plant In Service	(310,470,113)	(308,706,259)
SPPCRC - Acc Deprec & Amortization	10,378,756	10,328,496
ECCR - Plant in Service	(4,188,533)	(4,164,737)
ECCR - Acc Deprec & Amortization	2,993,234	2,978,739
CWIP	(1,537,792,497)	(1,527,894,635)
CWIP in Rate Base	373,659,644	371,254,618
Acquisition Book Value	0	0
Acquisition Accumulated Amortization	0	0
Acquisition Adjustment - Plant	(7,484,823)	(7,442,300)
Acquisition Adjustment - Acc Amortiz	6,883,367	6,850,033
Lease	(39,029,649)	(38,807,912)
Total Adjustments	\$ (1,655,410,753)	\$ (1,645,018,830)
	=====	=====

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	(664,494,926)	(663,920,723)	-	-	(562,524)	445,464	(664,494,926)	(663,920,723)	-	-	(562,524)	445,464
Recoverable Fuel	-	-	-	-	-	-	-	-	-	-	-	-
Recoverable Fuel - ROI	(90,972)				(65)	(23,040)	(90,972)			(65)	(23,040)	
GPIF Revenues/Penalties	(45,576,332)		(44,699,749)	(837,707)	(38,877)	7,577	(45,576,332)		(44,699,749)	(837,707)	(38,877)	7,577
Recoverable ECCR	(275,169)				(233)	(69,683)	(275,169)			(233)	(69,683)	
Recoverable ECCR - ROI	(10,826,754)	(31,176)	(1,056,536)	(9,736,206)	(2,836)	106,804	(10,826,754)	(31,176)	(1,056,536)	(9,736,206)	(2,836)	106,804
Recoverable ECRC	(13,104,239)				(11,113)	(3,318,453)	(13,104,239)			(11,113)	(3,318,453)	
Recoverable SPPCRC	(42,392,703)	-	(29,547,040)	(9,003,564)	(4,288,873)	208,510	(41,978,865)	-	(29,201,816)	(8,969,359)	(3,807,691)	95,275
Recoverable SPPCRC - ROI	(51,332,072)				(43,179)	(12,999,170)	(50,918,234)			(43,179)	(12,894,283)	
Recoverable CETM	(26,329,247)	-		(26,304,638)	(24,609)	74,078	(26,329,247)	-		(26,304,638)	(24,609)	74,078
Recoverable CETM - ROI	(42,842,922)				(36,331)	(10,849,330)	(42,842,922)			(36,331)	(10,849,330)	
Industry Association Dues	-		(147,417)		37,363	-		(146,758)			37,196	
Solaris and Waterfall	-		(4,362)		1,106	-		(4,343)			1,101	
Stockholder Relations	-		(247,137)		62,637	-		(246,032)			62,357	
Civic Club Meals	-		-		-	-		-			-	
Promotional Advertising	-		-		-	-		-			-	
Franchise Fee Revenue and Expense	(62,882,840)				(62,804,674)	(19,811)	(62,882,840)				(62,804,674)	(19,811)
Gross Receipts Tax	(66,194,336)				(66,121,804)	(18,383)	(66,194,336)				(66,121,804)	(18,383)
Income Tax True-up	-					5,591,062	-					5,557,035
Opt Prov Revenue and 3rd Party Purchase	(103,308)	(103,308)			-	-	(103,308)	(103,308)			-	-
Economic Development	-		(28,172)		7,140	-		(28,046)			7,108	-
Acquisition Amortizations	-			(185,749)	(138,659)	82,221	-			(184,870)	(138,002)	81,832
Parent Debt Adjustment	-				(13,420,123)	-	-				(13,420,123)	-
D&O Insurance Expense	-		(132,775)		33,652	-	-		(132,181)		33,501	-
Rate Case Expense	-		-		-	-	-		-		-	-
Board of Directors	-		(276,701)		70,130	-	-		(275,464)		69,816	-
Asset Optimization/Incentive Program	(7,530,270)				(1,908,547)	-	(7,530,270)				(1,908,547)	-
Total FPSC Adjustments	\$ (1,033,976,090)	\$ (664,055,207)	\$ (76,139,888)	\$ (46,067,864)	\$ (134,073,776)	\$ (35,898,796)	\$ (1,033,148,414)	\$ (664,055,207)	\$ (75,790,925)	\$ (46,032,779)	\$ (133,591,938)	\$ (35,942,508)
	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
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
June 2025**

**SCHEDULE 3
PAGE 1 OF 3**

	(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	\$ 13,522,885,653	\$ (3,806,572,763)	\$ 9,716,312,890	\$ 63,753,932	\$ 1,577,243,509	\$ 0	\$ 11,357,310,331	\$ 781,661,477	\$ 12,138,971,808
Jurisdictional Per Books	13,446,058,929	(3,788,139,036)	9,657,919,893	62,368,819	1,567,091,724	0	11,287,380,436	778,840,654	12,066,221,090
FPSC Adjustments									
Fuel	-	-	-				-	(22,934,197)	(22,934,197)
ECCR	(4,164,737)	3,395,564	(769,174)		-		(769,174)	(2,053,359)	(2,822,533)
ECRC	(262,492,670)	113,194,031	(149,298,639)		(1,505,249)		(150,803,888)	-	(150,803,888)
SPPCRC	(393,976,950)	14,954,837	(379,022,112)		(312,453,448)		(691,475,560)	-	(691,475,560)
Fuel Inventory								(167,372)	(167,372)
CETM								(513,196,368)	(513,196,368)
Other								(11,292,880)	(11,292,880)
CWIP					(1,253,133,027)		(1,253,133,027)		(1,253,133,027)
CWIP in Rate Base					405,395,279		405,395,279		405,395,279
Acquisition Book Values	-	-	-				-		-
Acquisition Accumulated Amortizations		-					-		-
Acquisition Adjustments	(7,442,300)	6,967,814	(474,486)				(474,486)		(474,486)
Shared Debt Adjustment								-	-
Lease	(44,008,262)		(44,008,262)				(44,008,262)	40,464,658	(3,543,604)
Total FPSC Adjustments	(712,084,919)	138,512,245	(573,572,674)	-	(1,161,696,445)	-	(1,735,269,119)	(509,179,518)	(2,244,448,637)
FPSC Adjusted	12,733,974,010	(3,649,626,791)	9,084,347,219	62,368,819	405,395,279	-	9,552,111,317	269,661,136	9,821,772,453
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 12,733,974,010	\$ (3,649,626,791)	\$ 9,084,347,219	\$ 62,368,819	\$ 405,395,279	\$ 0	\$ 9,552,111,317	\$ 269,661,136	\$ 9,821,772,453

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

TAMPA ELECTRIC COMPANY
YEAR END RATE OF RETURN
INCOME STATEMENT
June 2025

SCHEDULE 3
PAGE 2 OF 3

	(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	\$ 2,805,664,532	\$ 664,554,752	\$ 574,729,667	\$ 505,911,176	\$ 231,787,502	\$ 27,376,224	\$ 44,305,323	\$ 20,353,254	\$ 1,178,298	\$ 2,070,196,197	\$ 735,468,335
Jurisdictional Per Books	2,798,319,944	664,554,752	571,798,192	503,480,992	231,202,858	28,065,370	43,799,356	20,120,819	1,178,298	2,064,200,636	734,119,308
FPSC Adjustments											
Recoverable Fuel	(664,494,926)	(663,920,723)	-	-	(562,524)	445,464				(664,037,783)	(457,143)
Recoverable Fuel - ROI	-	-	-	-	-	-				-	-
GPIF Revenues/Penalties	(90,972)	-	-	-	(65)	(23,040)				(23,106)	(67,867)
Recoverable ECCR	(45,576,332)	-	(44,699,749)	(837,707)	(38,877)	7,577				(45,568,755)	(7,577)
Recoverable ECCR - ROI	(275,169)	-	-	-	(233)	(69,683)				(69,916)	(205,253)
Recoverable ECRC	(10,826,754)	(31,176)	(1,056,536)	(9,736,206)	(2,836)	106,804				(10,719,951)	(106,803)
Recoverable ECRC - ROI	(13,104,239)	-	-	-	(11,113)	(3,318,453)				(3,329,565)	(9,774,673)
Recoverable SPPCRC	(41,978,865)	-	(29,201,816)	(8,969,359)	(3,807,691)	95,275				(41,883,591)	(95,274)
Recoverable SPPCRC - ROI	(50,918,234)	-	-	-	(43,179)	(12,894,283)				(12,937,462)	(37,980,772)
Recoverable CETM	(26,329,247)	-	-	(26,304,638)	(24,609)	74,078				(26,255,169)	(74,078)
Recoverable CETM - ROI	(42,842,922)	-	-	-	(36,331)	(10,849,330)				(10,885,661)	(31,957,261)
Industry Association Dues	-	-	(146,758)	-	-	37,196				(109,562)	109,562
Solaris and Waterfall	-	-	(4,343)	-	-	1,101				(3,242)	3,242
Stockholder Relations	-	-	(246,032)	-	-	62,357				(183,675)	183,675
Civic Club Meals	-	-	-	-	-	-				-	-
Promotional Advertising	-	-	-	-	-	-				-	-
Franchise Fee Revenue and Expense	(62,882,840)	-	-	-	(62,804,674)	(19,811)				(62,824,485)	(58,354)
Gross Receipts Tax	(66,194,336)	-	-	-	(66,121,804)	(18,383)				(66,140,188)	(54,149)
Income Tax True-up	-	-	-	-	-	1,538,858				1,538,858	(1,538,858)
Opt Prov Revenue and Third Party Purchase	(103,308)	(103,308)	-	-	-	-				(103,308)	-
Economic Development	-	-	(28,046)	-	-	7,108				(20,938)	20,938
Acquisition Amortizations	-	-	-	(184,870)	(138,002)	81,832				(241,040)	241,040
Parent Debt Adjustment	-	-	-	-	-	(13,420,123)				(13,420,123)	13,420,123
D&O Insurance Expense	-	-	(132,181)	-	-	33,501				(98,680)	98,680
Rate Case Expense	-	-	-	-	-	-				-	-
Board of Directors	-	-	(275,464)	-	-	69,816				(205,648)	205,648
Asset Optimization/Incentive Program	(7,530,270)	-	-	-	-	(1,908,547)				(1,908,547)	(5,621,723)
Total FPSC Adjustments	(1,033,148,414)	(664,055,207)	(75,790,925)	(46,032,779)	(133,591,938)	(39,960,685)	0	0	0	(959,431,535)	(73,716,879)
FPSC Adjusted	1,765,171,530	499,545	496,007,267	457,448,212	97,610,921	(11,895,315)	43,799,356	20,120,819	1,178,298	1,104,769,102	660,402,428
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	\$ 1,765,171,530	\$ 499,545	\$ 496,007,267	\$ 457,448,212	\$ 97,610,921	\$ (11,895,315)	\$ 43,799,356	\$ 20,120,819	\$ 1,178,298	\$ 1,104,769,102	\$ 660,402,428

(a) The addition of earnings from AFUDC would increase the System NOI by \$53,062,671 and Jurisdictional NOI by \$52,721,138

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

TAMPA ELECTRIC COMPANY
YEAR END RATE OF RETURN
SYSTEM ADJUSTMENTS
June 2025

SCHEDULE 3
PAGE 3 OF 3

Working Capital Adjustments	System	Retail
Fuel	\$ (23,017,278)	\$ (22,934,197)
ECCR	\$ (2,060,797)	\$ (2,053,359)
SPPCRC	\$ 0	\$ 0
ECRC	\$ 0	\$ 0
CETM	\$ (515,055,474)	\$ (513,196,368)
Other:		
Other Return Provided	(7,556,103)	(7,528,829)
Non-utility	(16,274,680)	(16,215,936)
Investor Funds	14,244,671	14,193,255
Unamortized Rate Case Expense	(1,747,678)	(1,741,370)
	\$ (11,333,789)	\$ (11,292,880)
	=====	=====
Fuel Inventory	\$ (167,372)	\$ (167,372)
Shared Debt Adjustment	0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0
Lease	40,611,246	40,464,658
Total Adjustments	\$ (511,023,465)	\$ (509,179,518)
	=====	=====

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (263,992,474)	\$ (262,492,670)
ECRC - Acc Deprec & Amortization	113,744,852	113,194,031
SPPCRC - Plant In Service	(396,228,015)	(393,976,950)
SPPCRC - Acc Deprec & Amortization	15,027,610	14,954,837
ECCR - Plant in Service	(4,188,533)	(4,164,737)
ECCR - Acc Deprec & Amortization	3,412,087	3,395,564
CWIP	(1,577,243,509)	(1,567,091,724)
CWIP in Rate Base	408,021,472	405,395,279
Acquisition Book Value	0	0
Acquisition Accumulated Amortization	0	0
Acquisition Adjustment - Plant	(7,484,823)	(7,442,300)
Acquisition Adjustment - Acc Amortiz	7,001,720	6,967,814
Lease	(44,259,712)	(44,008,262)
Total Adjustments	\$ (1,746,189,325)	\$ (1,735,269,119)
	=====	=====

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	(664,494,926)	(663,920,723)	-	-	(562,524)	445,464	(664,494,926)	(663,920,723)	-	-	(562,524)	445,464
Recoverable Fuel	-	-	-	-	-	-	-	-	-	-	-	-
Recoverable Fuel - ROI	(90,972)	-	-	-	(65)	(23,040)	(90,972)	-	-	(65)	(23,040)	-
GPIF Revenues/Penalties	(45,576,332)	-	(44,699,749)	(837,707)	(38,877)	7,577	(45,576,332)	-	(44,699,749)	(837,707)	(38,877)	7,577
Recoverable ECCR	(275,169)	-	-	-	(233)	(69,683)	(275,169)	-	-	(233)	(69,683)	-
Recoverable ECCR - ROI	(10,826,754)	(31,176)	(1,056,536)	(9,736,206)	(2,836)	106,804	(10,826,754)	(31,176)	(1,056,536)	(9,736,206)	(2,836)	106,804
Recoverable ECRC	(13,104,239)	-	-	-	(11,113)	(3,318,453)	(13,104,239)	-	-	(11,113)	(3,318,453)	-
Recoverable ECCR - ROI	(42,382,703)	-	(29,547,040)	(9,003,564)	(4,288,873)	208,510	(41,978,865)	-	(29,201,816)	(8,969,359)	(3,807,691)	95,275
Recoverable SPPCRC	(51,332,072)	-	-	-	(43,179)	(12,999,170)	(50,918,234)	-	-	-	(43,179)	(12,894,283)
Recoverable SPPCRC - ROI	(26,329,247)	-	-	(26,304,638)	(24,609)	74,078	(26,329,247)	-	-	(26,304,638)	(24,609)	74,078
Recoverable CETM	(42,842,922)	-	-	-	(36,331)	(10,849,330)	(42,842,922)	-	-	-	(36,331)	(10,849,330)
Recoverable CETM - ROI	-	-	(147,417)	-	-	37,363	-	-	(146,758)	-	-	37,196
Industry Association Dues	-	-	(4,362)	-	-	1,106	-	-	(4,343)	-	-	1,101
Solaris and Waterfall	-	-	(247,137)	-	-	62,637	-	-	(246,032)	-	-	62,357
Stockholder Relations	-	-	-	-	-	-	-	-	-	-	-	-
Civic Club Meals	-	-	-	-	-	-	-	-	-	-	-	-
Promotional Advertising	-	-	-	-	-	-	-	-	-	-	-	-
Franchise Fee Revenue and Expense	(62,882,840)	-	-	-	(62,804,674)	(19,811)	(62,882,840)	-	-	-	(62,804,674)	(19,811)
Gross Receipts Tax	(66,194,336)	-	-	-	(66,121,804)	(18,383)	(66,194,336)	-	-	-	(66,121,804)	(18,383)
Income Tax True-up	-	-	-	-	-	1,548,255	-	-	-	-	-	1,538,858
Opt Prov Revenue and 3rd Party Purchase	(103,308)	(103,308)	-	-	-	-	(103,308)	(103,308)	-	-	-	-
Economic Development	-	-	(28,172)	-	-	7,140	-	-	(28,046)	-	-	7,108
Acquisition Amortizations	-	-	-	(185,749)	(138,659)	82,221	-	-	-	(184,870)	(138,002)	81,832
Parent Debt Adjustment	-	-	-	-	-	(13,420,123)	-	-	-	-	-	(13,420,123)
D&O Insurance Expense	-	-	(132,775)	-	-	33,652	-	-	(132,181)	-	-	33,501
Rate Case Expense	-	-	-	-	-	-	-	-	-	-	-	-
Board of Directors	-	-	(276,701)	-	-	70,130	-	-	(275,464)	-	-	69,816
Asset Optimization/Incentive Program	(7,530,270)	-	-	-	-	(1,908,547)	(7,530,270)	-	-	-	-	(1,908,547)
Total FPSC Adjustments	\$ (1,033,976,090)	\$ (664,055,207)	\$ (76,139,888)	\$ (46,067,864)	\$ (134,073,776)	\$ (39,941,603)	\$ (1,033,148,414)	\$ (664,055,207)	\$ (75,790,925)	\$ (46,032,779)	\$ (133,591,938)	\$ (39,960,685)
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 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
June 2025**

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	\$ 4,136,098,600	\$ 4,136,098,600	\$ 0	\$ (788,873,145)	\$ 3,347,225,456	35.64	4.52	1.61	4.52	1.61	4.52	1.61
Short Term Debt	415,011,538	415,011,538	(18,421,544)	(75,641,136)	320,948,859	3.42	5.17	0.18	5.17	0.18	5.17	0.18
Customer Deposits	125,352,161	125,352,161	-	(23,908,268)	101,443,893	1.08	2.36	0.03	2.36	0.03	2.36	0.03
Common Equity	5,403,314,331	5,403,314,331	14,193,255	(1,033,274,750)	4,384,232,836	46.68	9.50	4.43	10.50	4.90	11.50	5.37
Deferred Income Taxes	1,296,254,427	1,296,254,427	(6,285,354)	(246,034,260)	1,043,934,812	11.12	-	0.00	-	0.00	-	0.00
Tax Credits - Weighted Cost	239,597,855	239,597,855	(867)	(45,698,047)	193,898,941	2.06	7.26	0.15	7.81	0.16	8.35	0.17
Total	\$ 11,615,628,912	\$ 11,615,628,912	\$ (10,514,510)	\$ (2,213,429,606)	\$ 9,391,684,796	100.00		6.40		6.88		7.36
	=====	=====	=====	=====	=====	=====		=====		=====		=====

YEAR END	System Per Books	Retail Per Books	Adjustments		Adjusted Retail	Ratio (%)	Low Point		Mid Point		High Point	
			Specific	Pro Rata			Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)
Long Term Debt	\$ 4,525,521,395	\$ 4,525,521,395	\$ 0	\$ (927,746,522)	\$ 3,597,774,873	36.63	4.60	1.69	4.60	1.69	4.60	1.69
Short Term Debt	464,000,000	464,000,000	(18,421,617)	(91,344,937)	354,233,446	3.61	5.17	0.19	5.17	0.19	5.17	0.19
Customer Deposits	125,637,933	125,637,933	-	(25,756,183)	99,881,750	1.02	2.36	0.02	2.36	0.02	2.36	0.02
Common Equity	5,701,751,574	5,701,751,574	14,193,255	(1,171,787,176)	4,544,157,652	46.27	9.50	4.40	10.50	4.86	11.50	5.32
Deferred Income Taxes	1,294,336,560	1,294,336,560	(6,275,517)	(264,056,680)	1,024,004,363	10.43	-	0.00	-	0.00	-	0.00
Tax Credits - Weighted Cost	253,738,210	253,738,210	(865)	(52,016,976)	201,720,369	2.05	7.25	0.15	7.79	0.16	8.32	0.17
Total	\$ 12,364,985,671	\$ 12,364,985,671	\$ (10,504,744)	\$ (2,532,708,473)	\$ 9,821,772,454	100.00		6.45		6.92		7.39
	=====	=====	=====	=====	=====	=====		=====		=====		=====

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
FINANCIAL INTEGRITY INDICATORS
June 2025

SCHEDULE 5

A. Times Interest Earned With AFUDC

Earnings Before Interest	772,417,238
AFUDC - Debt	13,801,550
Income Taxes	92,896,101

Total	879,114,888
Interest Charges (Before Deducting AFUDC - Debt)	214,557,743

Tie With AFUDC	4.10
	=====

B. Times Interest Earned Without AFUDC

Earnings Before Interest	772,417,238
AFUDC - Other	(39,261,122)
Income Taxes	92,896,101

Total	826,052,217
Interest Charges (Before Deducting AFUDC - Debt)	214,557,743

Tie Without AFUDC	3.85
	=====

C. Percent AFUDC to Net Income Available For Common Stockholders

AFUDC - Debt	13,801,550
x (Income Tax Rate of 25.215%)	(3,498,003)

Subtotal	10,303,547
AFUDC - Other	39,261,122

Total	49,564,669
Net Income Available For Common Stockholders	571,462,635

Percent AFUDC to Available Net Income	8.67%
	=====

D. Percent Internally Generated Funds

Net Income	571,462,635
Common Dividends	(64,425,179)
AFUDC (Debt & Other)	(53,062,671)
Depreciation & Amortization	505,911,176
Deferred Income Taxes	44,444,903
Investment Tax Credits	20,353,245
Deferred Clause Revenues (Expenses)	(20,554,430)
Other	0

Total	1,004,129,679

Construction Expenditures (Excluding AFUDC Other & Debt)	1,575,939,616

Percent Internally Generated Funds	63.72%
	=====

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	3,347,225,456
Short Term Debt	320,948,859
Common Equity	4,384,232,836

Total	8,052,407,150

% Long Term Debt to Total	41.57%

% Short Term Debt to Total	3.99%
	=====

G. FPSC Adjusted Average Jurisdictional Return On Common Equity

FPSC Adjusted Average Earned Rate Of Return	6.99

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	5.01

Divided By Common Equity Ratio	46.68

Jurisdictional Return On Common Equity	10.73%
	=====

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.