AUSLEY MCMULLEN

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April 9, 2021

ELECTRONIC FILING

Mr. Adam J. Teitzman, Commission Clerk Office of Commission Clerk Florida Public Service Commission 2540 Shumard Oak Boulevard Tallahassee, Florida 32399-0850

Re: Docket 20210034-EI, Petition for Rate Increase by Tampa Electric Company

Dear Mr. Teitzman:

Attached for filing on behalf of Tampa Electric Company in the above-referenced docket are the Minimum Filing Requirements – Schedule D – Cost of Capital Projected Test Year 2022.

Thank you for your assistance in connection with this matter.

(Document 27 of 34)

Sincerely, Daly

J. Jeffry Wahlen

JJW/ne Attachment

cc: Richard Gentry, Public Counsel Jon Moyle, FIPUG



MINIMUM FILING REQUIREMENTS INDEX

SCHEDULE D – COST OF CAPITAL

| MFR Schedule | Witness | Title | Bates Stamped Page No. |
|-----------------|-------------------------------|---|------------------------------|
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| D-1b | Chronister Lewis | Cost Of Capital - Adjustments | 4 |
| D-2 | Chronister Lewis | Cost Of Capital - 5 Year History | 6 |
| D-3 | Chronister Lewis | Short-Term Debt | 8 |
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MINIMUM FILING REQUIREMENTS INDEX

SCHEDULE D – COST OF CAPITAL

| MFR Schedule | Witness | Title | Bates Stamped Page No. |
|-----------------|-------------------------------|--------------------------------|------------------------------|
| D-9 | Chronister Lewis McOnie | Financial Indicators - Summary | 19 |

| LORIDA PUBLIC SERVICE COMMISSION | I | EXPLANATION: | Provide the compa | ny's 13-month ave | rage cost of capital f | or the test year, the p | orior year, and hi | storical base year. | | Type of data sho | own: | |
|---|-------------------------|------------------------------|-----------------------|---|---------------------------------------|-------------------------|--------------------|-----------------------|----------------------------------|------------------|--------------|------------------|
| OMPANY: TAMPA ELECTRIC COMPANY OCKET No. 20210034-EI | | | Pi | XX Projected Test Year Ended 12/31/20 Projected Prior Year Ended 12/31/20 Historical Prior Year Ended 12/31/20 Witness: J. S. Chronister/ A. S. Lewi L. J. Vogt | | | | | | | | |
| ine | (1) Company Total | (2) Common Dividends / | (3) DIT Specific / | (4) DIT Specific / | (5) Purchased Power Off-Balance | (6) Pro Rata | (7) System | (8) Jurisdictional | (9) Jurisdictional Capital | (10) | (11) Cost | (12) Weighted |
| No. Class of Capital | Per Books | Other | STD | Prorata | Sheet Obligation | Adjustments | Adjusted | Factor | Structure | Ratio | Rate | Cost Rate |
| 1 | | | | | | | | | | | | |
| 2 Long Term Debt 3 | \$ 3,200,536 | \$- | \$ 0 | \$ 5,327 | \$ - | \$ (408,083) \$ | 2,797,781 | 0.992038 | \$ 2,775,504 | 34.99% | 4.17% | 1.4 |
| 4 Short Term Debt 5 | 275,384 | C |) (3,778) | 452 | 0 | (34,631) | 237,427 | 0.992039 | 235,536 | 2.97% | 1.01% | 0.03 |
| 6 Customer Deposits | 104,492 | C | 0 0 | 174 | 0 | (13,323) | 91,342 | 0.992038 | 90,615 | 1.14% | 2.44% | 0.0 |
| 7 8 Preferred Stock 9 | 0 | C |) 0 | 0 | 0 | 0 | - | - | - | 0.00% | - | 0.0 |
| 10 Common Equity | 4,168,224 | C | 0 | 6,938 | 0 | (531,468) | 3,643,694 | 0.992038 | 3,614,682 | 45.58% | 10.75% | 4.9 |
| 11 | | | | | | | | | | | | |
| 12 Deferred Income Taxes 13 | 1,113,569 | C |) (1,836) | (12,892) | 0 | (139,875) | 958,968 | 0.992038 | 951,332 | 11.99% | 0.00% | 0.0 |
| 13 14 Tax Credits - Zero Cost | 0 | C |) 0 | 0 | 0 | 0 | - | - | - | 0.00% | - | 0.0 |
| 15 | | | | | | | | | | | | |
| 16 Tax Credits - Weighted Cost | 304,366 | C |) (1) | 0 | 0 | (38,744) | 265,622 | 0.992038 | 263,507 | 3.32% | 7.66% | 0.2 |
| 17 18 | \$ 9,166,571 | \$ - | \$ (5,615) | s - | \$ - | \$ (1,166,123) \$ | 7,994,834 | - | \$ 7,931,177 | 100.00% | _ | 6.6 |
| 19 | ¢ 0,100,071 | Ψ | φ (0,010) | • | Ψ | φ (1,100,120) φ | 1,004,004 | = | ¢ 7,001,117 | 100.0070 | = | 0.0 |
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Recap Schedules: A-1

| FLORIDA PUBLIC SERVICE COMMISSION | | EXPLANATION: P | · | | ige cost of capital f | or the test year, the p | prior year, and his | storical base year. | | XX Pr Hi | ojected Test Year ojected Prior Year storical Prior Year itness: J. S. Chron | Ended 12/31/202 Ended 12/31/202 |
|---|--------------------------------------|---------------------------------------|------------------------------|-------------------|---|--------------------------------|---------------------------|---------------------------------|---|---------------|---|------------------------------------|
| DOCKET No. 20210034-EI | | | (| Dollars in 000's) | | | | | | | L. J. Vogt | |
| Line No. Class of Capital | (1) Company Total Per Books | (2) Common Dividends / Other | (3) DIT Specific / STD | DIT Specific / | (5) Purchased Power Off-Balance Sheet Obligation | (6) Pro Rata Adjustments | (7) System Adjusted | (8) Jurisdictional Factor | (9) Jurisdictional Capital Structure | (10) Ratio | (11) Cost Rate | (12) Weighted Cost Rate |
| 1 Class of Capital | Fel Books | Other | 310 | FIUIALA | Sheet Obligation | Aujustinents | Aujusteu | Factor | Structure | Ratio | Nale | COSt Nale |
| 2 Long Term Debt 3 | \$ 2,889,911 | \$-\$ | (0) | \$ | \$ - · | \$ (473,138) \$ | 2,416,773 | 0.991775 | \$ 2,396,896 | 33.83% | 4.34% | 1.47 |
| 4 Short Term Debt 5 | 377,835 | 0 | (14,167) | 0 | 0 | (59,540) | 304,127 | 0.991950 | 301,679 | 4.26% | 1.06% | 0.05 |
| 6 Customer Deposits 7 | 103,971 | 0 | 0 | 0 | 0 | (17,022) | 86,948 | 0.991775 | 86,233 | 1.22% | 2.44% | 0.03 |
| 8 Preferred Stock 9 | 0 | 0 | 0 | 0 | 0 | 0 | - | 0.991775 | - | 0.00% | - | 0.00 |
| 10 Common Equity 11 | 3,792,493 | 0 | (0) | 0 | 0 | (620,910) | 3,171,583 | 0.991775 | 3,145,498 | 44.39% | 10.25% | 4.55 |
| 12 Deferred Income Taxes 13 | 1,151,102 | 0 | (4,620) | 0 | 0 | (187,703) | 958,779 | 0.991793 | 950,911 | 13.42% | 0.00% | 0.00 |
| 14 Tax Credits - Zero Cost15 | 0 | 0 | 0 | 0 | 0 | 0 | - | 0.991775 | - | 0.00% | - | 0.00 |
| Tax Credits - Weighted Cost 17 | 246,621 | 0 | (1) | 0 | 0 | (40,377) | 206,243 | 0.991775 | 204,547 | 2.89% | 7.35% | 0.21 |
| 18 19 | \$ 8,561,932 | \$ - \$ | (18,788) | \$ - | \$ - | \$ (1,398,689) \$ | 7,144,454 | = | \$ 7,085,765 | 100.00% | = | 6.31 |
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| | g. | | | | | | | | | | | |

| LORIDA PUBLIC SERVICE COMMISSION | | EXPLANATION: | Provide the compa | ny's 13-month average o | cost of capital fo | r the test year, the p | rior year, and his | storical base year. | | Type of data sho | wn: | |
|---|--------------------------------------|---------------------------------------|------------------------------|-------------------------|---|--------------------------------|---------------------------|---------------------------------|---|------------------|--|-----------------------------------|
| OMPANY: TAMPA ELECTRIC COMPANY OCKET No. 20210034-EI | | | | (Dollars in 000's) | | | | | | Pr XX Hi | ojected Test Year ojected Prior Year storical Prior Year tness: J. S. Chron L. J. Vogt | Ended 12/31/20 Ended 12/31/202 |
| .ine No. Class of Capital | (1) Company Total Per Books | (2) Common Dividends / Other | (3) DIT Specific / STD | DIT Specific / O | (5) hased Power ff-Balance et Obligation | (6) Pro Rata Adjustments | (7) System Adjusted | (8) Jurisdictional Factor | (9) Jurisdictional Capital Structure | (10) Ratio | (11) Cost Rate | (12) Weighted Cost Rate |
| - | \$ 2,531,229 | \$- | \$ (7) | \$-\$ | - \$ | (323,466) \$ | 2,207,756 | 0.991209 | \$ 2,188,347 | 32.62% | 4.69% | 1.5 |
| 3 4 Short Term Debt 5 | 369,691 | | 0 (1,398) | 0 | 0 | (47,064) | 321,229 | 0.991225 | 318,410 | 4.75% | 1.12% | 0.05 |
| 6 Customer Deposits 7 | 105,155 | | D 0 | 0 | 0 | (13,438) | 91,717 | 0.991209 | 90,910 | 1.36% | 2.37% | 0.03 |
| 8 Preferred Stock 9 | 0 | | 0 0 | 0 | 0 | 0 | - | 0.991209 | - | 0.00% | - | 0.0 |
| 10 Common Equity 11 | 3,387,269 | | 0 (10) | 0 | 0 | (432,859) | 2,954,399 | 0.991209 | 2,928,428 | 43.65% | 10.25% | 4.4 |
| 12 Deferred Income Taxes 13 | 1,157,328 | | 0 (461) | 0 | 0 | (147,840) | 1,009,027 | 0.991211 | 1,000,158 | 14.91% | 0.00% | 0. |
| 14 Tax Credits - Zero Cost 15 | 0 | | 0 0 | 0 | 0 | 0 | - | 0.991209 | - | 0.00% | - | 0.0 |
| 16 Tax Credits - Weighted Cost 17 18 | 211,462 \$ 7,762,133 | | 0 (1) \$ (1,877) | 0 | - \$ | (27,023) | 6,768,565 | 0.991209 | 182,816 \$ 6,709,070 | 2.72% | 7.48% | 6.2 |
| 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 | | | | | | | | | | | | |
| 30 37 38 39 | | | | | | | | | | | | |
| 40 | | | | | | | | | | | | |

Recap Schedules: A-1

| SCHEDU | | | OST OF CAPITAL - ADJUSTM | | | Page 1 of |
|----------|-----------------------------|------------------------------------|-----------------------------------|------------------------------|----------------|---|
| FLORIDA | A PUBLIC SERVICE COMMISSION | EXPLANATION: 1.) List and de | scribe the basis for the specific | adjustments appearing on S | Schedule D-1a. | Type of data shown: |
| COMPAN | NY: TAMPA ELECTRIC COMPANY | | scribe the basis for the pro-rata | adjustments enneering and | Schodule D 1a | XX Projected Test Year Ended 12/31/202 XX Projected Prior Year Ended 12/31/202 |
| COMPAN | TAMPA ELECTRIC COMPANY | 2.) List and de | scribe the basis for the pro-rate | a adjustments appearing on a | Schedule D-Ta. | XX Projected Prior Year Ended 12/31/202 XX Historical Prior Year Ended 12/31/202 |
| DOCKET | No. 20210034-EI | | (Dollars in 000's) | | | Witness: J. S. Chronister/ A. S. Lewis |
| DOORLI | NO. 20210004 EI | | | | | Without U. C. Ontonington 7. C. Lowe |
| | | | Historic | Prior | Test | |
| Line | Class of Capital | Description | Base Year | Year | Year | |
| No. | | On a sife A disature sta | 2020 | 2021 | 2022 | |
| 1 2 | | Specific Adjustments | | | | |
| 2 | Long Term Debt | Taxes Receivable | \$- | \$- | \$- | |
| 4 | Long Term Debt | Other Return Provided | ų - (7) | φ (0) | φ - 0 | |
| 5 | | IRS Prorata Requirement ADIT | - | - | 5,327 | |
| 6 | | ·········· | (7) | (0) | 5,327 | |
| 7 | Short Term Debt | | | | · | |
| 8 | | Deferred Clause Underrecovery | (1,397) | (14,167) | (3,778) | |
| 9 | | Other Return Provided | (1) | - | - | |
| 10 | | IRS Prorata Requirement ADIT | | | 452 | |
| 11 | | | (1,398) | (14,167) | (3,326) | |
| 12 | Customer Deposits | | | | | |
| 13 | | IRS Prorata Requirement ADIT | | | 174 | |
| 14 | | | - | - | 174 | |
| 15 | | | | | | |
| 16 | Common Equity | Dividend Declared - Common Stock | - | - | - | |
| 17 | | Other Return Provided | (10) | (0) | 0 | |
| 18 | | IRS Prorata Requirement ADIT | | (0) | 6,938 | |
| 19 | Deferred la como Touro | | (10) | (0) | 6,938 | |
| 20 21 | Deferred Income Taxes | Non - Utility Deferred Tax | (7) | (17) | (17) | |
| 22 | | Other Return Provided | (7) | (17) | (536) | |
| 23 | | Deferred Clause Underrecovery | (454) | (4,603) | (1,283) | |
| 24 | | IRS Prorata Requirement ADIT | - | - | (12,892) | |
| 25 | | ········· | (461) | (4,620) | (14,727) | |
| 26 | | | | ()) | | |
| 27 | Investment Tax Credits | Non-Utility Investment Tax Credits | (1) | (1) | (1) | |
| 28 | | | | | | |
| 29 | | Total Specific Adjustments | \$ (1,877) | \$ (18,788) | \$ (5,615) | |
| 30 | | | | | | |
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Recap Schedules:

| SCHEDULE | D-1b | COST OF | CAPITAL - ADJUSTM | ENTS | | Page 2 of 2 |
|--------------|--------------------------|---|--------------------------|----------------------------|--------------------|--|
| FLORIDA PL | IBLIC SERVICE COMMISSION | EXPLANATION: 1.) List and describe the | e basis for the specific | adjustments appearing on s | Schedule D-1a. | Type of data shown: |
| COMPANY: | TAMPA ELECTRIC COMPANY | 2.) List and describe the | e basis for the pro-rat | a adjustments appearing on | Schedule D-1a. | XX Projected Test Year Ended 12/31/2022 XX Projected Prior Year Ended 12/31/2021 XX Historical Prior Year Ended 12/31/2020 |
| DOCKET No | . 20210034-EI | | (Dollars in 000's) | | | Witness: J. S. Chronister/ A. S. Lewis |
| | | | | | | |
| | | | | | | |
| | | | Historic | Prior | Test | |
| | Class of Capital | Description | Base Year | Year | Year | |
| No. | | | 2020 | 2021 | 2022 | |
| 1 2 | | Des Dista Adiustas suts | | | | |
| 2 | | Pro Rata Adjustments | | | | |
| 3 | | | | | | |
| 5 | | Other Return Provided | \$ (18,184) | \$ (1,806) | \$ (2,579) | |
| 6 | | Non- Utility - Accrued Taxes / Deferred Credits | 149 | (552) | (927) | |
| 7 | | Non-Utility Plant | (6,780) | (6,992) | (7,293) | |
| 8 | | ECRC | (309,495) | (290,561) | (287,040) | |
| 9 | | SPPCRC | (156) | (74,410) | (214,457) | |
| 10 | | Construction Work In Process | (638,947) | (1,014,543) | (647,379) | |
| 11 | | Fuel Inventory | (15,529) | (4,904) | - | |
| 12 | | Job Order Receivables | - | - | - | |
| 13 | | Fuel Pk Conversion | (360) | - | - | |
| 14 | | Acquisition Adjustment | (1,667) | (1,430) | (1,193) | |
| 15 | | Accounts Receivable-Assoc Companies Unregulated | - | - | - | |
| 16 | | Leases | 978 | 1,001 | 990 | |
| 17 | | Taxes Receivable | - | - | - | |
| 18 | | Deferred Tax / ITC Non Utility | 8 | 18 | 18 | |
| 19 | | Wholesale Separation | - | (0) | (0) | |
| 20 | | Fuel / ECCR | (1,707) | (4,512) | (6,262) | |
| 21 22 | | Rounding Total Pro Rata Adjustments | (0) (991,691) | (0) (1,398,689) | (0) (1,166,123) | |
| 22 | | Total FTO Rata Aujustments | (991,091) | (1,396,069) | (1,100,123) | |
| 23 | | | | | | |
| 25 | | | | | | |
| 26 | | Total Cost of Capital Adjustments | \$ (993,568) | \$(1,417,478) | \$ (1,171,738) | |
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| Supporting S | | | | | | Recan Schedules: |

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| SCHEDULE D-2 | | | | | - 5 YEAR HIST | | | | | | | | | | Page 1 of 2 |
|---|-----------------|-------------|------------------------|-----------------|-------------------|-----------------------|------------------|------------------|----------------|----|-------------|------------------|----------------|-------------------|-------------|
| FLORIDA PUBLIC SERVICE COMMISSION | EXPLAN | ATION: | For the subject Florid | - | - | | | | | | | Type of data sho | | | |
| | | | the parent company, | and on a cons | olidated basis, p | provide the year-end | capital struct | ure for investor | capital | | | XX Projec | ted Test Yea | r Ended 12/31/2 | 2022 |
| COMPANY: TAMPA ELECTRIC COMPANY | | | (i.e. common equity, | preferred stocl | k, long-term deb | t, and short-term det | bt) for the five | years through | the end of the | | | XX Projec | ted Prior Yea | r Ended 12/31/2 | 2021 |
| | | | projected test year. | | | | | | | | | XX Histor | ical Prior Yea | r Ended 12/31/2 | 2020 |
| DOCKET No. 20210034-EI | | | | | (| (Dollars in 000's) | | | | | | Witne | ss: J. S. Chro | onister/ A. S. Le | ewis |
| | | | | | | | | | | | | | | | |
| | | (1) 2018 | (2) | | (3) 2019 | (4) | | (5) 2020 | (6) | | (7) 2021 | (8) | | (9) 2022 | (10) |
| Line | | Amount | Percent of | | Amount | Percent of | | Amount | Percent of | | Amount | Percent of | | Amount | Percent o |
| No. Class of Capital | | (000) | Total | | (000) | Total | | (000) | Total | | (000) | Total | | (000) | Total |
| 1 Florida Utility (Tampa Electric Company) | | | | | | | | | | | | | | | |
| 2 Common Equity | \$ | 2,866,399 | 54.09% | \$ | 3,163,752 | 53.12% | \$ | 3,553,800 | 53.41% | \$ | 4,002,732 | 53.92% | \$ | 4,347,299 | 55.12 |
| 3 Preferred Stock | | | 0.00% | | | 0.00% | | | 0.00% | | | 0.00% | | | 0.00 |
| 4 Long-Term Debt | \$ | 2,265,844 | 42.76% | \$ | 2,535,250 | 42.57% | \$ | 2,539,196 | 38.16% | \$ | 3,100,974 | 41.77% | \$ | 3,199,329 | 40.56 |
| 5 Short-Term Debt | \$ | 167,348 | 3.16% | \$ \$ | 256,861 | 4.31% | \$ | 560,648 | 8.43% | \$ | 320,084 | 4.31% | \$ | 340,329 | 4.32 |
| 6 | \$ | 5,299,591 | 100.00% | \$ | 5,955,863 | 100.00% | <u> </u> | 6,653,644 | 100.00% | \$ | 7,423,790 | 100.00% | _Ψ | 7,886,957 | 100.00 |
| 7 | | 0,200,001 | 100.00 // | | 0,000,000 | 100.0070 | | 0,000,044 | 100.0070 | | 1,420,100 | 100.00 // | | 1,000,001 | 100.00 |
| 6 Other Regulated Utility Operations (Peoples Operations) | as System) | | | | | | | | | | | | | | |
| 9 Common Equity | \$ | 436,210 | 54.61% | \$ | 531,305 | 55.59% | \$ | 662,097 | 54.72% | \$ | 820,135 | 54.46% | \$ | 941,909 | 54.78 |
| 10 Preferred Stock | | , | 0.00% | • | , | 0.00% | • | , | 0.00% | Ţ | | 0.00% | • | | 0.00 |
| 11 Long-Term Debt | \$ | 308,850 | 38.67% | s | 333,380 | 34.88% | \$ | 333,532 | 27.57% | \$ | 584,008 | 38.78% | \$ | 679,131 | 39.50 |
| 12 Short-Term Debt | \$ | 53,652 | 6.72% | \$ | 91,139 | 9.54% | \$ \$ | 214,352 | 17.72% | \$ | 101,878 | 6.76% | \$ | 98,250 | 5.71 |
| 13 | \$ | 798,711 | 100.00% | \$ | 955,824 | 100.00% | \$ | 1,209,982 | 100.00% | \$ | 1,506,022 | 100.00% | Ψ | 1,719,289 | 100.00 |
| 14 | | 790,711 | 100.00 % | \$ | 955,624 | 100.00% | \$ | 1,209,962 | 100.00 % | \$ | 1,500,022 | 100.00% | — | 1,7 19,209 | 100.00 |
| | | d - 4 | | | | | | | | | | | | | |
| 15 Other Regulated Utility Operations (New Mexi | | | | | | | | | | | | | | | |
| 16 Common Equity | \$ | 535,795 | 50.09% | \$ | 551,121 | 51.28% | \$ | 621,865 | 53.94% | \$ | 673,176 | 54.41% | \$ | 665,390 | 53.35 |
| 17 Preferred Stock | | | 0.00% | | | 0.00% | | | 0.00% | | | 0.00% | | | 0.00 |
| 18 Long-Term Debt | \$ | 475,826 | 44.49% | \$ | 517,579 | 48.16% | \$ | 513,977 | 44.58% | \$ | 534,298 | 43.19% | \$ | 514,831 | 41.28 |
| 19 Short-Term Debt | \$ | 58,000 | 5.42% | \$ | 6,000 | 0.56% | \$ | 17,000 | 1.47% | \$ | 29,654 | 2.40% | \$ | 66,881 | 5.36 |
| 20 | \$ | 1,069,622 | 100.00% | \$ | 1,074,700 | 100.00% | \$ | 1,152,842 | 100.00% | \$ | 1,237,127 | 100.00% | | 1,247,102 | 100.00 |
| 21 Non-Regulated Operations Combined (All oth | er Subsidiaries |) | | | | | | | | | | | | | |
| 22 Common Equity | \$ | (128,125) | -16.83% | \$ | (127,963) | -18.90% | \$ | (132,579) | -466.48% | | | | | | |
| 23 Preferred Stock | \$ | - | 0.00% | \$ | - | 0.00% | \$ | - | 0.00% | | | | | | |
| 24 Long-Term Debt | \$ | 299,545 | 39.34% | \$ | 299,909 | 44.30% | \$ | | 0.00% | | | | | | |
| 25 Short-Term Debt | \$ | 590,000 | 77.49% | \$ | 505,000 | 74.60% | \$ | 161,000 | 566.48% | | | | | | |
| 26 | \$ | 761,420 | 100.00% | \$ | 676,946 | 100.00% | \$ | 28,421 | 100.00% | | | | | | |
| 27 | | | | | | | | | | | | | | | |
| 28 Parent Company (TECO Energy, Inc.) | | | | | | | | | | | | | | | |
| 29 Common Equity | \$ | 3,429,566 | 100.00% | \$ | 3,870,095 | 100.00% | \$ | 5,040,500 | 100.00% | | | | | | |
| 30 Preferred Stock | | | 0.00% | | | 0.00% | | | 0.00% | | | | | | |
| 31 Long-Term Debt | \$ | - | 0.00% | s | - | 0.00% | \$ | - | 0.00% | | | | | | |
| 32 Short-Term Debt | Ŷ | | 0.00% | Ŷ | | 0.00% | Ŷ | | 0.00% | | | | | | |
| 33 | \$ | 3.429.566 | 100.00% | \$ | 3.870.095 | 100.00% | \$ | 5.040.500 | 100.00% | | | | | | |
| 34 | <u> </u> | .,, | | <u> </u> | -,, | | <u> </u> | .,, | | | | | | | |
| 35 Eliminations | | | | | | | | | | | | | | | |
| 36 Common Equity | s | (3,722,357) | 100.00% | \$ | (4,111,820) | 100.00% | \$ | (4,696,982) | 100.00% | | | | | | |
| 37 Preferred Stock | Ŷ | (0,122,001) | 0.00% | Ψ | (4,111,020) | 0.00% | Ŷ | (4,000,002) | 0.00% | | | | | | |
| | s | _ | 0.00% | \$ | _ | 0.00% | \$ | - | 0.00% | | | | | | |
| 38 Long-Term Debt | \$ | - | | \$ | - | | \$ | - | | | | | | | |
| 39 Short-Term Debt | | (0.700.05- | 0.00% | | (4.44.5.000) | 0.00% | | (4.000.000) | 0.00% | | | | | | |
| 40 | \$ | (3,722,357) | 100.00% | \$ | (4,111,820) | 100.00% | \$ | (4,696,982) | 100.00% | | | | | | |
| 41 | | | | | | | | | | | | | | | |
| 42 | | | | | | | | | | | | | | | |

44 Note:Reflects per books unadjusted capital structure components

45 Totals may be affected due to rounding

Supporting Schedules:

6

| SCHEDULE D-2 | | COST | OF CAPITAL - 5 YEAR HISTORY | | | Page 2 o |
|---|---------------------|--|--|--|-------------------|---|
| FLORIDA PUBLIC SERVICE COMMISSION | EXPLANATION: | the parent company, (i.e. common equity, | a utility, all other regulated utility operations comb and on a consolidated basis, provide the year-en oreferred stock, long-term debt, and short-term de | d capital structure for investor capital | XX Projecter | l Test Year Ended 12/31/2022 I Prior Year Ended 12/31/2021 |
| DOCKET No. 20210034-EI | | projected test year. | (Dollars in 000's) | | | Prior Year Ended 12/31/2020 J. S. Chronister/ A. S. Lewis |
| | | | (2014/01/10000) | | | |
| | (1) | (2) 2018 | (3) (4) 2019 | (5) (6) 2020 | (9) (10) 2021 | (9) (10) |
| ine | Amount | | Amount Percent of | Amount Percent of | Amount Percent of | Amount Percen |
| No. Class of Capital | (000) | Total | (000) Total | (000) Total | (000) Total | (000) Tota |
| 1 Consolidated Basis (TECO Energy, Inc. Cons | | | | | | |
| 2 Common Equity | \$ 3,41 | 7,488 44.75% | \$ 3,876,490 46.03% | \$ 5,048,701 53.78% | | |
| 3 Preferred Stock | | 0.00% | 0.00% | 0.00% | | |
| 4 Long-Term Debt | | 0,065 43.87% | \$ 3,686,118 43.77% | \$ 3,386,705 36.07% | | |
| 5 Short-Term Debt | | 9,000 11.38% | \$ 859,000 10.20% | \$ 953,000 10.15% | | |
| 6 | \$ 7,63 | 6,553 100.00% | \$ 8,421,608 100.00% | \$ 9,388,406 100.00% | | |
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| 42 | | | | | | |
| 43 | | | | | | |
| 44 Note:Reflects per books unadjusted capital s | tructure components | | | | | |
| 45 Totals may be affected due to rounding | | | | | | |

| SCHEDUL | | | SHORT-TERM DEBT | | Page 1 o |
|----------------|---|--|---|--|---|
| LORIDA | PUBLIC SERVICE COMMISSION | , | • | s on a 13-month average basis for the test year, | |
| | | | prical base year. | | XX Projected Test Year Ended 12/31/2022 |
| COMPAN | Y: TAMPA ELECTRIC COMPANY | , | | plicies regarding short-term financing. The follow | • • • |
| | | | | nt expansion, working capital, timing of long-term | - |
| DOCKET | No. 20210034-EI | of short-te | | er, etc.), and other uses of short-term financing. | Witness: J. S. Chronister/A. S. Lewis |
| | | | (Dollars in 000's) | | |
| | | | | 13-month Average Amount | |
| | | | | Outstanding | Weighted Average |
| Line | Maturity | Interest | Interest | During the Year | Cost of |
| No. | Date | Rate | Expense | (000) | Short-term Debt |
| 1 | 2020 | | | | |
| 2 | Various Dates | Various | \$ 4,388 | \$ 369,691 | 1.12% |
| 3 | | | | | |
| 4 | 2021 | | | | |
| 5 | Various Dates | Various | \$ 4,006 | \$ 377,835 | 1.06% |
| 6 | | | | | |
| 7 | 2022 | | | | |
| 8 | Various Dates | Various | \$ 2,783 | \$ 275,383 | 1.01% |
| 9 | | | | | |
| 10 | Tampa Electric Company's short- | term debt financing is governed by F | lorida Statutes and Florida Public Service | Commission Order. Florida Statute Section 366.0 | 04 |
| 11 | provides for the Commission to re | gulate utilities financings except for | short-term debts "not more than 5 percent | of the par value of the other securities of the | |
| 12 | public utility then outstanding". C | n September 4, 2020, with Docket N | lo. 20200208-EI, Order No. PSC-2020-046 | 3-FOF-EI, the Commission authorized Tampa Ele | ectric Company |
| 13 | to issue and sell short-term debt s | securities or borrow under credit faci | lities during 2021 in amounts not to exceed | \$1 billion outstanding at any one time. | |
| 14 | | | | | |
| 15 | Tampa Electric Company does no | t have a stated policy regarding the | ratio of short-term debt to total capital but r | nanages short-term debt levels such that | |
| 16 | liquidity and financial flexibility are | e maintained. Short-term debt finand | cing is provided through Tampa Electric Co | mpany's bank credit facility, commercial paper ar | nd term loans. |
| 17 | | • • • | • • • • | ements until it is appropriate to fund longer-term | |
| 18 | needs in the long-term capital ma | rkets. Short-term debt is managed to | o levels that provide financing flexibility sho | ould the long-term capital markets become tempo | rarily disrupted. |
| 19 | | | | | |
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| 33 34 35 | | | | | |

Supporting Schedules:

| | DULE D-4a DA PUBLIC SERVICE COMM | | PLANATION: | | ONG-TERM DEBT OUT | | 3 month average bas | is for the test w | (ear | | | Type of data shown: | Page |
|-----------|-------------------------------------|------------------|-------------------|------------------|-------------------------|----------------------|-------------------------|-------------------|----------------|---------------|------------|------------------------------|----------------------------------|
| | DA FUBLIC SERVICE COMIN | | FLANATION. | - | istorical base year. Ar | | - | - | ear, | | | ,, | ted Test Year Ended 12/31/20 |
| | ANY: TAMPA ELECTRIC CO | MPANY | | phor year, and r | istonical base year. 74 | range by type of 155 | de (i.e., iller mongage | , bonds). | | | | - | ted Prior Year Ended 12/31/20 |
| | | | | | | | | | | | | - | cal Prior Year Ended 12/31/20 |
| оск | ET No. 20210034-EI | | | | | (| Dollars in 000's) | | | | | | ss: J. S. Chronister/ A. S. Lewi |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) |
| | | . , | | | 13-Month | Discount | Issuing | . , | | Interest | Total | Unamortized | Unamort. Issuing |
| | | | | Principal | Average | (Premium) on | Expense On | | | Expense | Annual | Discount | Expense & Loss on |
| ine | Description, | Issue | Maturity | Amount Sold | Principal Amt. | Principal | Principal | Life | Annual | (Coupon Rate) | Cost | (Premium) | Reacquired Debt |
| 0. | Coupon Rate | Date | Date | (Face Value) | Outstanding | Amount Sold | Amount Sold | (Years) | Amortization | (1) x (5) | (9)+(10) | Associated With (5) | Associated With (5) |
| 1 | 6.550% Due 2036 | 5/12/2006 | 5/15/2036 | 6 250,000 | 250,000 | 1,563 | 4,142 | 30.0 | 190 | 16,375 | 16,565 | 722 | 1,915 |
| 2 | | | | | | | | | | | | | |
| 3 | 5.40% Due 2021 (a) | 12/9/2010 | 5/15/2021 | 231,730 | - | - | - | 10.4 | - | - | - | - | - |
| 4 | | | | | | | | | | | | | |
| 5 | 6.150% Due 2037 | 5/25/2007 | 5/15/2037 | 190,000 | 190,000 | 1,077 | 1,101 | 30.0 | 73 | 11,685 | 11,758 | 535 | 546 |
| 6 | | | | | | | | | | | | | |
| 7 | 4.10% Due 2042 (b) | 6/5/2012 | 6/15/2042 | 2 250,000 | 250,000 | 690 | 9,196 | 30.0 | 330 | 10,250 | 10,580 | 458 | 6,105 |
| 8 | | | | | | | | | | | | | |
| 9 | 2.60% Due 2022 | 9/28/2012 | 9/15/2022 | 2 225,000 | 155,769 | 275 | 1,760 | 10.0 | 153 | 3,900 | 4,053 | 8 | 51 |
| 0 | | | | | | | | | | | | | |
| 1 | 4.35% Due 2044 (b) | 5/15/2014 | 5/15/2044 | 290,000 | 290,000 | 194 | 3,436 | 30.0 | 121 | 12,615 | 12,736 | 141 | 2,501 |
| 2 | | | | | | | | | | | | | |
| 3 | 4.20% Due 2045 (b) | 5/20/2015 | 5/15/2045 | 5 230,000 | 230,000 | 428 | (1,461) | 30.0 | (34) | 9,660 | 9,626 | 327 | (1,116) |
| 1 | | | | | | | | | | | | | |
| 5 | 4.30% Due 2048 | 6/7/2018 | 6/15/2048 | 3 275,000 | 275,000 | 1,474 | 3,018 | 30.0 | 150 | 11,825 | 11,975 | 1,273 | 2,608 |
| 6 | | | | | | | | | | | | | |
| 7 | 4.45% Due 2049 | 10/4/2018 | 6/15/2049 | 350,000 | 350,000 | 1,789 | 3,696 | 30.7 | 179 | 15,575 | 15,754 | 1,570 | 3,244 |
| 3 | | | | | | | | | | | | | |
| 9 | 3.625% Due 2050 | 7/24/2019 | 6/15/2050 | 275,000 | 275,000 | 3,372 | 3,200 | 30.9 | 213 | 9,969 | 10,182 | 3,053 | 2,900 |
| 0 | | | | | | | | | | | | | |
| 1 | 2.80% Due 2051 (c) | 2/15/2021 | 2/15/2051 | 550,000 | 550,000 | - | 5,500 | 30.0 | 183 | 15,400 | 15,583 | - | 5,524 |
| 2 | | | | | | | | | | | | | |
| 3 | 3.2% Due 2051 (c) | 11/15/2021 | 11/15/2051 | 250,000 | 250,000 | - | 2,500 | 30.0 | 83 | 8,000 | 8,083 | - | 2,444 |
| Ļ | | | | | | | | | | | | | |
| 5 | 3.30% Due 2052 (c) | 6/15/2022 | 6/15/2052 | 325,000 | 175,000 | - | 3,250 | 30.0 | 63 | 5,809 | 5,872 | - | 1,731 |
| 6 | | | | | | | | | | | | | |
| 7 | Purchased in Leiu of Rec | demption (d) | | | - | | | | - | - | - | - | - |
| 8 | | | | | | | | | | | | | |
| 9 | Unamortized loss on reac | quired debt | | | - | | | | 728 | - | 728 | - | 3,692 |
|) | T.4.1 | | | 9 | 0.040.700 | • | | - | a 0.400 | | | <u> </u> | |
| 1 | Total | | | | 3,240,769 | | | = | \$ 2,432 | \$ 131,063 | \$ 133,495 | \$ 8,088 | \$ 32,145 |
| 2 3 | | | | | 4 + 004 | | | | A | 4 407 | | A | A |
| • | | | | | Acct 221 | | | | Acct 428 & 429 | Acct 427 | | Accts 225 & 226 | Accts 181, 189 |
| | | | | | 116. | | | | | | | | 190 & 219 |
| |) Part of the 2010 Debt Excha | - | | - | l lite. | | | | | | | | |
| |) Issuing Expense includes G | | i interest Rate 3 | owaps | | | | | | | | | |
| |) Included in Projected Test Y | | oro opresie i l | n 2020 | | | | | | | - | Total Long Torm Dakt Augur | 2 200 526 |
| 3 (d 9 |) All Purchased in Leiu of Rec | uemption Bonds w | vere canceled if | 11 2020 | | | | | | | I | Total Long-Term Debt Average | |
| | | | | | | | | | | | | Total Interest Average | |
|) 1 | | | | | | | | | | | | Long-Term Debt Cost Rat | e 4.17% |
| | otals may be affected due to re | | | | | | | | | | | | |

Recap Schedules: D-1a

Supporting Schedules: D-4b

| SCHED | ULE D-4a | | | L | ONG-TERM DEBT OUT | ISTANDING | | | | | | | Page 2 |
|-------------|---|-----------------------|------------------------|-----------------------------|-------------------------------|---------------------------------|---|-----------------|------------------------|----------------------------|-------------------------|----------------------------------|--|
| ORID | A PUBLIC SERVICE COM | MIS EX | PLANATION: | - | cified data on long-term | | - | - | rear, | | | Type of data shown | |
| | NY: TAMPA ELECTRIC CC T No. 20210034-EI | OMPANY | | prior year, and h | istorical base year. An | | sue (i.e., first mortgage (Dollars in 000's) | e bonds). | | | | XX Proj Hist | jected Test Year Ended 12/31/20 jected Prior Year Ended 12/31/20 torical Prior Year Ended 12/31/20 ness: J. S. Chronister/ A. S. Lewi |
| JUKE | (1) | (2) | (3) | (4) | (5) | | `````` | (8) | (0) | (10) | (11) | (12) | (13) |
| | | | (3) | (4) Principal | (5) 13-Month Average | (6) Discount (Premium) on | (7) Issuing Expense On | | (9) | Interest Expense | (11) Total Annual | Unamortized Discount | Unamort. Issuing Expense & Loss on |
| ne D. | Description, Coupon Rate | lssue Date | Maturity Date | Amount Sold (Face Value) | Principal Amt. Outstanding | Principal Amount Sold | Principal Amount Sold | Life (Years) | Annual Amortization | (Coupon Rate) (1) x (5) | Cost (9)+(10) | (Premium) Associated With (5) | Reacquired Debt Associated With (5) |
|). 1 | 6.550% Due 2036 | 5/12/2006 | 5/15/2036 | | 250,000 | | 4,142 | (rears) 30.0 | Amonuzation 190 | | (9)+(10) 16,565 | Associated With (3) 775 | 2,053 |
| 2 | 0.550% Due 2036 | 0/12/2000 | 0/10/2000 | 200,000 | 200,000 | 1,563 | 4,142 | 30.0 | 190 | 16,375 | 10,000 | 115 | 2,055 |
| 2 3 4 | 5.40% Due 2021 (a) | 12/9/2010 | 5/15/2021 | 231,730 | 89,127 | - | - | 10.4 | - | 4,693 | 4,693 | - | - |
| 5 | 6.150% Due 2037 | 5/25/2007 | 5/15/2037 | 190,000 | 190,000 | 1,077 | 1,101 | 30.0 | 73 | 11,685 | 11,758 | 571 | 583 |
| , , 3 | 4.10% Due 2042 (b) | 6/5/2012 | 6/15/2042 | 250,000 | 250,000 | 690 | 9,196 | 30.0 | 330 | 10,250 | 10,580 | 481 | 6,412 |
| 9 | 2.60% Due 2022 | 9/28/2012 | 9/15/2022 | 225,000 | 225,000 | 275 | 1,760 | 10.0 | 203 | 5,850 | 6,053 | 34 | 220 |
| 1 2 | 4.35% Due 2044 (b) | 5/15/2014 | 5/15/2044 | , | 290,000 | 194 | 3,436 | 30.0 | 121 | 12,615 | 12,736 | 148 | 2,615 |
| 3 4 | 4.20% Due 2045 (b) | 5/20/2015 6/7/2018 | 5/15/2045 6/15/2048 | | 230,000 | 428 | (1,461) | 30.0 | (34) | 9,660 | 9,626 | 341 | (1,165) |
| 5 6 7 | 4.30% Due 2048 4.45% Due 2049 | 10/4/2018 | 6/15/2048 | | 275,000 350,000 | 1,474 | 3,018 3,696 | 30.0 30.7 | 150 179 | 11,825 15,575 | 11,975 | 1,323 | 2,708 |
| , 8 9 | 3.625% Due 2050 | 7/24/2019 | 6/15/2050 | | 275,000 | 3,372 | 3,200 | 30.9 | 213 | 9,969 | 10,182 | 3,162 | 3,003 |
|) 1 | 2.80% Due 2051 (c) | 2/15/2021 | 2/15/2051 | 550,000 | 465,385 | - | 5,500 | 30.0 | 168 | 13,475 | 13,643 | - | 4,860 |
| 2 3 | 3.2% Due 2051 (c) | 11/15/2021 | 11/15/2051 | 250,000 | 38,462 | - | 2,500 | 30.0 | 14 | 1,000 | 1,014 | - | 383 |
| 1 5 | Purchased in Leiu of Red | demption (d) | | | - | | | | - | - | - | - | - |
| 6 7 8 | Unamortized loss on read | cquired debt | | | - | | | | 946 | - | 946 | - | 4,562 |
| 9 0 | Total | | | 45 | 2,927,973 | | | - | \$ 2,553 | \$ 122,971 | \$ 125,524 | \$ 8,463 | \$ 29,600 |
| 1 2 | | | | | Acct 221 | | | | Acct 428 & 429 | Acct 427 | | Accts 225 & 226 | Accts 181, 189 |
| 3 4 | | | | | | | | | | | | | 190 & 219 |
| 6 (b) | Part of the 2010 Debt Excha Issuing Expense includes G | ains or Losses or | | - | d life. | | | | | | | | |
| | Included in Projected Test Y All Purchased in Leiu of Re | | vere canceled i | in 2020 | | | | | | | | Total Long-Term Debt Aver | age 2,889,911 |
| 9 19 | | aspilon bonds v | | | | | | | | | | Total Interest Aven | - |
| 10 | | | | | | | | | | | | Long-Term Debt Cost I | - |
| #0 41 | | | | | | | | | | | | Long Lonn Dobr Obari | |
| | als may be affected due to r | rounding | | | | | | | | | | | |

42 Totals may be affected due to rounding.

Supporting Schedules: D-4b

| SCHEDULE D-4a | | | | L | ONG-TERM DEBT OUT | STANDING | | | | | | | Page 3 o | | |
|------------------------|--|---------------------|---|------------------|----------------------------|---------------------------------|------------------------------|-------------------|----------------|-----------------------------|-------------------------|--|--|--|--|
| LORIDA PUBLIC SE | ERVICE COMMISSION | EXI | PLANATION: | Provide the spe | cified data on long-term | debt issues on a 1 | 3-month average bas | is for the test y | ear, | | | Type of data shown: | | | |
| | ELECTRIC COMPANY | | prior year, and historical base year. Arrange by type of issue (i.e., first mortgage bonds). (Dollars in 000's) | | | | | | | | | | Projected Test Year Ended 12/31/2022 Projected Prior Year Ended 12/31/2021 XX Historical Prior Year Ended 12/31/2020 Witness: J. S. Chronister/ A. S. Lewis | | |
| DCKET No. 202100 | | (2) | (0) | (4) | (5) | | , , | (0) | (0) | (10) | (4.4) | | | | |
| (| 1) | (2) | (3) | (4) Principal | (5) 13-Month Average | (6) Discount (Premium) on | (7) Issuing Expense On | (8) | (9) | (10) Interest Expense | (11) Total Annual | (12) Unamortized Discount | (13) Unamort. Issuing Expense & Loss on | | |
| ne Desc | ription, | Issue | Maturity | Amount Sold | Principal Amt. | Principal | Principal | Life | Annual | (Coupon Rate) | Cost | (Premium) | Reacquired Debt | | |
| . Coupo | on Rate | Date | Date | (Face Value) | Outstanding | Amount Sold | Amount Sold | (Years) | Amortization | (1) x (5) | (9)+(10) | Associated With (5) | Associated With (5) | | |
| 6.550% Di | ue 2036 | 5/12/2006 | 5/15/2036 | 250,000 | 250,000 | 1,563 | 4,142 | 30.0 | 190 | 16,375 | 16,565 | 827 | 2,191 | | |
| 5.40% Due | 2021 (a) | 12/9/2010 | 5/15/2021 | 231,730 | 231,730 | - | - | 10.4 | - | 12,513 | 12,513 | - | - | | |
| 6.150% D | ue 2037 | 5/25/2007 | 5/15/2037 | 190,000 | 190,000 | 1,077 | 1,101 | 30.0 | 73 | 11,685 | 11,758 | 606 | 620 | | |
| 4.10% Due | e 2042 (b) | 6/5/2012 | 6/15/2042 | 250,000 | 250,000 | 690 | 9,196 | 30.0 | 329 | 10,250 | 10,579 | 504 | 6,718 | | |
| 2.60% Due | | 9/28/2012 | 9/15/2022 | 225,000 | 225,000 | 275 | 1,760 | 10.0 | 203 | 5,850 | 6,053 | 62 | 396 | | |
| 4.35% Due 4.20% Due | | 5/15/2014 5/20/2015 | 5/15/2044 | 290,000 | 290,000 | 194 428 | 3,436 | 30.0 | 121 | 12,615 | 12,736 | 154 | 2,730 | | |
| 4.20% Due 4.30% Due | | 6/7/2018 | 6/15/2048 | 275,000 | 230,000 275,000 | 428 | (1,461) 3,018 | 30.0 30.0 | (34) | 9,660 11,825 | 9,626 | 355 | (1,213) 2,809 | | |
| 4.45% Du | | 10/4/2018 | 6/15/2049 | 350,000 | 350,000 | 1,789 | 3,696 | 30.7 | 179 | 15,575 | 15,754 | 1,686 | 3,485 | | |
| 3.625% D | ue 2050 | 7/24/2019 | 6/15/2050 | 275,000 | 275,000 | 3,372 | 3,200 | 30.9 | 213 | 9,913 | 10,126 | 3,272 | 3,104 | | |
| To Be Issu | ued (c) | | | | | | | | | | | | 287 | | |
| Purchased | d in Leiu of Redemption (d) | | | | - | | | | 144 | - | 144 | - | 1,110 | | |
| | ed loss on reacquired debt | | | | - | | | | 855 | - | 855 | - | 4,427 | | |
| Total | | | | \$ | 2,566,730 | | | = | \$ 2,423 | \$ 116,262 | \$ 118,685 | \$ 8,838 | \$ 26,663 | | |
| | | | | | Acct 221 | | | | Acct 428 & 429 | Acct 427 | | Accts 225 & 226 | Accts 181, 189 190 & 219 | | |
| (a) Part of the 20 | 10 Debt Exchange. Issue o | costs are amor | tized over origi | nal hond life | | | | | | | | | | | |
| (b) Issuing Exper | nse includes Gains or Loss rojected Test Year | | | Jond mo. | | | | | | | | | | | |
| (d) All Purchased | d in Leiu of Redemption Bo | nds were canc | eled in 2020 | | | | | | | | | Total Long-Term Debt Average Total Interest Average | | | |
|)) | | | | | | | | | | | | Long-Term Debt Cost Rate | | | |
| ? Totals may be af | fected due to rounding. | | | | | | | | | | | | | | |

Supporting Schedules: D-4b

| SCHEDULE D-4b | REACQUIRED BONDS | Page 1 of 1 |
|----------------------------------|---|--|
| FLORIDA PUBLIC SERVICE COMMISSIO | EXPLANATION: Supply a statement of the company's policy on treatment of profit or loss from reacquired bonds. Detail any profit | Type of data shown: |
| | or loss on reaquired bonds for the test year and prior year. | XX Projected Test Year Ended 12/31/2022 |
| COMPANY: TAMPA ELECTRIC COMPANY | | XX Projected Prior Year Ended 12/31/2021 |
| | | Historical Prior Year Ended 12/31/2020 |
| DOCKET No. 20210034-EI | | Witness: J. S. Chronister / A.S Lewis |

| Line |
|--|
| No. |
| 1 Tampa Electric Company treats profits or loss on reacquired bonds in accordance with the Code of Federal Regulations: Title 18; Conservation of Power and Water Resources, Part 101; General Instructions, Paragraph 17. |
| 2 Tampa Electric Company amortizes gains or losses by equal monthly amounts over the remainder of the original life of the issue retired. |
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| FLORIDA PU | IBLIC SERVICE COMMISSION | E | XPLANATION: | Provide the o | lata as specified | for preferred s | tock on a 13-m | onth average b | asis for the tes | t year, | | | Type of data shown: |
|-------------|-----------------------------|----------------|----------------------------|----------------|-------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|----------------------------|-------------------|---|
| | | | | | d historical base | | | Ū | | | | | XX Projected Test Year Ended 12/31/20 |
| | TAMPA ELECTRIC COMPANY | | | | | | | | | | | | XX Projected Prior Year Ended 12/31/20 |
| | | | | | | | | | | | | | XX Historical Prior Year Ended 12/31/20 |
| | . 20210034-EI | | | | | | | | | | | | Witness: J. S. Chronister/ A. S. Lewi |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | Witness, J. S. Chionisten A. S. Lewi |
| (1) | (2) | (3) | (4) Call | (5) | (0) 13-Month | Discount | (Discount) | (9) Issuing | Issuing | (11) | (12) Dollar | Effective | |
| | | | Provisions | Dringing | | | | - | | Net | Dividend | Cost | |
| L be a | Description | 1 | | Principal | Average | (Premium) on | | Expense on | Expense | | | | |
| Line No. | Description, Coupon Rate | Issue Date | or Special Restrictions | Amount Sold | Principal Amt. | Principal Amount Sold | Associated with (6) | Principal Amount Sold | Associated with (6) | Proceeds (6)+(8)-(10) | on Face Value (2) X (6) | Rate (12)/(11) | |
| 1 | | | | | Outstanding | Amount 30iu | with (0) | Amount Solu | with (0) | (0)+(8)-(10) | (2) × (0) | (12)/(11) | |
| | Tampa Electric Company ha | as no Preieneo | Slock Outstand | ing. | | | | | | | | | |
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| SCHEDULE | | | a | CUSTOMER | | | | | | | | Page 1 |
|------------|-------------------------|-----------|---------------|------------|-----------------------|---------------------------|---------------|-----------------|-----------------|---------|----------------|-----------------------------------|
| -LORIDA PU | BLIC SERVICE COMMISSION | | | | , interest rates, and | interest payments on cust | omer deposits | for the test ye | ar, the prior y | ear, | Type of data s | |
| | | | and historica | base year. | | | | | | | - | cted Test Year Ended 12/31/202 |
| COMPANY: 1 | AMPA ELECTRIC COMPANY | | | | | | | | | | - | cted Prior Year Ended 12/31/202 |
| | | | | | | | | | | | | rical Prior Year Ended 12/31/202 |
| DOCKET No. | 20210034-EI | | | | (Dollars in 000's) | | | | | | Witne | ess: J. S. Chronister/ A. S Lewis |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | | (8) | | (9) | (| 10) |
| | | Active | Active | | | | | | | | Ad | ctual |
| | Month | Customer | Customer | Inactive | Total | Interest | Int | erest | ٦ | Fotal | Paym | ents and |
| Line | and | Deposits | Deposits | Customer | Deposits | Accruals | Ace | cruals | In | terest | Cree | dits on |
| No. | Year | at 2.00% | at 3.00% | Deposits | (3)+(4)+(5) | at 2% | at | t 3% | (7) |) + (8) | E | Bills |
| 1 | | | | | | | | | | | | |
| 2 | December 2021 | \$ 59,075 | \$ 45,156 | | \$ 104,231 | | | | | | | |
| 3 | January 2022 | 59,100 | 45,174 | | 104,274 | \$ 99 | \$ | 113 | \$ | 212 | \$ | 18 |
| 4 | February 2022 | 59,124 | 45,193 | | 104,318 | 99 | | 113 | | 212 | | 18 |
| 5 | March 2022 | 59,149 | 45,212 | | 104,361 | 100 | | 113 | | 213 | | 18 |
| 6 | April 2022 | 59,174 | 45,231 | | 104,404 | 100 | | 113 | | 213 | | 18 |
| 7 | May 2022 | 59,198 | 45,250 | | 104,448 | 100 | | 113 | | 213 | | 18 |
| 8 | June 2022 | 59,223 | 45,269 | | 104,491 | 100 | | 113 | | 213 | | 18 |
| 9 | July 2022 | 59,248 | 45,288 | | 104,535 | 100 | | 113 | | 213 | | 18 |
| 10 | August 2022 | 59,272 | 45,306 | | 104,579 | 100 | | 113 | | 213 | | 18 |
| 10 | September 2022 | 59,297 | 45,325 | | 104,622 | 100 | | 113 | | 213 | | 18 |
| 12 | October 2022 | 59,322 | 45,325 | | 104,666 | 100 | | 113 | | 213 | | 18 |
| 12 | November 2022 | 59,346 | 45,363 | | | 100 | | | | 213 | | 18 |
| | | | | | 104,709 | | | 113 | | | | |
| 14 | December 2022 | 59,371 | 45,382 | | 104,753 | 100 | | 113 | | 213 | | 2,359 |
| 15 | | | | | * 404 400 | | | | | | | |
| 16 | 13 Month Average | | | | \$ 104,492 | | | | | | | |
| 17 | | | | | | | | | | | | |
| 18 | 12 Month Total | | | | | \$ 1,196 | \$ | 1,358 | \$ | 2,554 | \$ | 2,554 |
| 19 | | | | | | | | | | | | |
| 20 | | | | | | | | | | | | |
| 21 | | | | | | | | | | | | |
| 22 | Effective Interest Rate | | | | | | | | | | | |
| 23 | 12 Month Interest | | | | | | | | | | | |
| 24 | Expense (9) divided | | | | | | | | | | | |
| 25 | by Total Deposits (6) | | | | 2.44% | | | | | | | |
| 26 | | | | | | | | | | | | |
| 27 | | | | | | | | | | | | |
| 28 | | | | | | | | | | | | |
| 29 | | | | | | | | | | | | |
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| | | | | CUSTOMER | | erest neumente en | | denesite for t | | the price | | Turne of date of | Page 2 of |
|--------------|----------------------------------|----------------------|--------------------------------------|-----------|-------------------------|-------------------|---------|-----------------|---------------|----------------|-------|------------------|--|
| LORIDA PU | BLIC SERVICE COMMISSION | | Provide monthly and historical ba | | terest rates, and inte | erest payments on | custome | deposits for ti | ne test year, | the prior year | , | Type of data s | snown: acted Test Year Ended 12/31/2022 |
| | AMPA ELECTRIC COMPANY | | | ise year. | | | | | | | | | ected Prior Year Ended 12/31/2022 |
| JOIMPAINT: I | AMPA ELECTRIC COMPANY | | | | | | | | | | | - | prical Prior Year Ended 12/31/2020 |
| | 20210034-EI | | | | (Dollars in 000's) | | | | | | | | ess: J. S. Chronister/ A. S Lewis |
| 1) | (2) | (3) | (4) | (5) | (6) | (7) | | (8 | 2) | | (9) | | (10) |
| 1) | (2) | (3) Active | (4) Active | (5) | (0) | (7) | | (6 |) | | (9) | | ctual |
| | Month | Customer | Customer | Inactive | Total | Interest | | Inte | root | т | otal | | ients and |
| ine | and | | | Customer | | Accruals | | Accr | | | erest | - | dits on |
| line No. | Year | Deposits at 2.00% | Deposits at 3.00% | Deposits | Deposits (3)+(4)+(5) | at 2% | 5 | at : | | | + (8) | | Bills |
| 1 | Teal | at 2.00 % | at 3.00 % | Deposits | (3)+(4)+(3) | dl 2 % | | dl | 3 70 | (7) | + (0) | | סוווג |
| 2 | December 2020 | ¢ 50.700 | | | ¢ 100 711 | | | | | | | | |
| | | \$ 58,780 | | | \$ 103,711 | <u> </u> | | • | 440 | • | 044 | | 10 |
| 3 | January 2021 | 58,805 | 44,949 | | 103,754 | \$ 9 | | \$ | 112 | \$ | 211 | \$ | 18 |
| 4 | February 2021 | 58,829 | 44,968 | | 103,797 | 9 | | | 112 | | 211 | | 18 |
| 5 | March 2021 | 58,854 | 44,987 | | 103,841 | 9 | | | 112 | | 211 | | 18 |
| 6 | April 2021 | 58,878 | 45,005 | | 103,884 | | 19 | | 113 | | 212 | | 18 |
| 7 | May 2021 | 58,903 | 45,024 | | 103,927 | 9 | | | 113 | | 212 | | 18 |
| 8 | June 2021 | 58,928 | 45,043 | | 103,970 | 9 | | | 113 | | 212 | | 18 |
| 9 | July 2021 | 58,952 | 45,062 | | 104,014 | 9 | | | 113 | | 212 | | 18 |
| 10 | August 2021 | 58,977 | 45,080 | | 104,057 | 9 | | | 113 | | 212 | | 18 |
| 11 | September 2021 | 59,001 | 45,099 | | 104,100 | 9 | | | 113 | | 212 | | 18 |
| 12 | October 2021 | 59,026 | 45,118 | | 104,144 | 9 | | | 113 | | 212 | | 18 |
| 13 | November 2021 | 59,050 | 45,137 | | 104,187 | 9 | | | 113 | | 212 | | 18 |
| 14 | December 2021 | 59,075 | 45,156 | | 104,231 | 9 | 19 | | 113 | | 212 | | 2,347 |
| 15 | | | | | | | | | | | | | |
| 16 | 13 Month Average | | | | \$ 103,971 | | | | | | | | |
| 17 | | | | | | | | | | | | | |
| 18 | 12 Month Total | | | | | \$ 1,19 | 0 | \$ | 1,352 | \$ | 2,541 | \$ | 2,541 |
| 19 | | | | | | | | | | | | | |
| 20 | | | | | | | | | | | | | |
| 21 | | | | | | | | | | | | | |
| 22 | Effective Interest Rate | | | | | | | | | | | | |
| 23 | 12 Month Interest | | | | | | | | | | | | |
| 24 | Expense (9) divided | | | | | | | | | | | | |
| 25 | by Total Deposits (6) | | | | 2.44% | | | | | | | | |
| 26 | | | | | | | | | | | | | |
| 27 | | | | | | | | | | | | | |
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| 33 | | | | | | | | | | | | | |
| 34 | | | | | | | | | | | | | |
| | may be affected due to rounding. | | | | | | | | | | | | |

| | | | | CUSTOMER | | | to on avatoms | - donooito for t | | 4h a maina 110 au | | Turne of date | a ha a 1 ma 1 | Page 3 of 3 |
|-----------|-------------------------|-----------|--------------------------------------|----------|-----------------------|--------------|---------------|-------------------|---------------|-------------------|-------|---------------|---------------------------|---|
| | BLIC SERVICE COMMISSION | | Provide monthly and historical ba | | terest rates, and int | erest paymen | ts on custome | r deposits for ti | he test year, | the prior year | , | Proj | ected Test ected Prior | Year Ended 12/31/2022 Year Ended 12/31/2021 Year Ended 12/31/2020 |
| OCKET No. | 20210034-EI | | | | (Dollars in 000's) | | | | | | | Witr | iess: J. S. | Chronister/ A. S Lewis |
| 1) | (2) | (3) | (4) | (5) | (6) | | (7) | (8 | 3) | (| (9) | | (10) | |
| | | Active | Active | | | | | | | | | A | ctual | |
| | Month | Customer | Customer | Inactive | Total | In | terest | Inte | rest | Т | otal | Payn | nents and | |
| ine | and | Deposits | Deposits | Customer | Deposits | Ac | cruals | Acci | uals | Inte | erest | Cre | edits on | |
| lo. | Year | at 2.00% | at 3.00% | Deposits | (3)+(4)+(5) | a | t 2% | at | 3% | (7) | + (8) | | Bills | |
| 1 | | | | | | | | | | | | | | |
| 2 | December 2019 | \$ 61,734 | \$ 44,108 | | \$ 105,842 | | | | | | | | | |
| 3 | January 2020 | 61,886 | 44,022 | | 105,908 | \$ | 103 | \$ | 110 | \$ | 213 | \$ | 15 | |
| 4 | February 2020 | 61,753 | 44,012 | | 105,765 | | 103 | | 110 | | 213 | \$ | 15 | |
| 5 | March 2020 | 61,279 | 44,068 | | 105,347 | | 102 | | 110 | | 212 | \$ | 15 | |
| 6 | April 2020 | 61,295 | 44,298 | | 105,593 | | 102 | | 111 | | 213 | \$ | 15 | |
| 7 | May 2020 | 61,098 | 44,342 | | 105,440 | | 102 | | 111 | | 213 | \$ | 15 | |
| 8 | June 2020 | 60,768 | 44,565 | | 105,332 | | 101 | | 111 | | 213 | \$ | 15 | |
| 9 | July 2020 | 60,077 | 44,502 | | 104,579 | | 100 | | 111 | | 211 | \$ | 15 | |
| 10 | August 2020 | 60,125 | 44,358 | | 104,482 | | 100 | | 111 | | 211 | \$ | 15 | |
| 11 | September 2020 | 60,236 | 44,562 | | 104,798 | | 100 | | 111 | | 212 | \$ | 15 | |
| 12 | October 2020 | 60,337 | 44,860 | | 105,196 | | 101 | | 112 | | 213 | \$ | 15 | |
| 13 | November 2020 | 59,926 | 45,089 | | 105,015 | | 100 | | 113 | | 213 | \$ | 15 | |
| 14 | December 2020 | 58,780 | 44,930 | | 103,711 | | 48 | | 112 | | 161 | \$ | 2,333 | |
| 15 | | | | | | | | | | | | | | |
| 16 | 13 Month Average | | | | \$ 105,155 | | | | | | | | | |
| 17 | | | | | | | | | | | | | | |
| 18 | 12 Month Total | | | | | \$ | 1,163 | \$ | 1,334 | \$ | 2,497 | \$ | 2,497 | |
| 19 | | | | | | | | | | | | | | |
| 20 | | | | | | | | | | | | | | |
| 21 | | | | | | | | | | | | | | |
| 22 | Effective Interest Rate | | | | | | | | | | | | | |
| 23 | 12 Month Interest | | | | | | | | | | | | | |
| 24 | Expense (9) divided | | | | | | | | | | | | | |
| 25 | by Total Deposits (6) | | | | 2.37% | | | | | | | | | |
| 26 | | | | | | | | | | | | | | |
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| COMPANY: TAMPA ELECTRIC COMPANY attach the information to comply with the requirements of this MFR. Projected F XX Historical P Witness: J. | |
|--|---|
| DOCKET No. 20210034-E1 Utilizes 3.1 Concention Concention <thconcention< th=""> Concention</thconcention<> | est Year Ended 12/31/2022 ior Year Ended 12/31/2021 ior Year Ended 12/31/2020 |
| No. Indicators* 2016 2017 2018 2019 2020 1 Pre-tax Interest Coverage Ratio (x) 1.16 2.02 2.14 1.79 1.69 3 4 2. Earned Returns on Average Book Equity (%) 4.79% 4.30% 10.37% 8.91% 11.90% 6 3. Book Value/Share (\$) \$23.16 \$28.47 \$29.14 \$33.21 \$30.74 7 7 7 \$2.00 \$2.13 \$2.28 \$2.38 \$2.48 9 10 5. Earnings/Share (\$)* \$2.00 \$2.13 \$2.28 \$2.59 \$2.68 10 5. Earnings/Share (\$)* \$2.77 \$2.46 \$2.88 \$2.59 \$2.68 11 7 Market/Book Ratio (x) 1.96 1.65 1.50 1.68 1.76 13 7 Market/Book Ratio (x) 1.63 1.65 1.50 1.68 1.76 14 7 Information provided for 2016 through 2020 is for Emera, Inc., with dollar amounts in Canadian dollars. 21.54 20.19 | S. Chronister/A. S. Lewis/ D. McOnie |
| 1 1. Pre-tax Interest Coverage Ratio (x) 1.16 2.02 2.14 1.79 1.69 3 2. Earned Returns on Average Book Equity (%) 4.79% 4.30% 10.37% 8.91% 11.90% 6 3. Book Value/Share (\$) \$23.16 \$28.47 \$29.14 \$33.21 \$30.74 7 4 Dividends/Share (\$) \$2.00 \$2.13 \$22.88 \$2.38 \$2.48 9 5. Earnings/Share (\$) ** \$2.77 \$2.46 \$2.88 \$2.59 \$2.88 10 5. Earnings/Share (\$) \$45.39 \$46.98 \$43.71 \$55.79 \$54.10 13 7. Market/Value/Share (\$) 1.96 1.65 1.50 1.68 1.76 14 7. Market/Book Ratio (x) 1.96 1.65 1.50 1.68 1.76 16 8. Price/Earning Ratio (6) / (5) 16.39 19.10 15.18 21.54 20.19 17 Information provided for 2016 through 2020 is for Emera, Inc., with dollar amounts in Canadian dollars. 22 * Earnings adjusted for non-recurring items 24 16 50.50 15.8 | |
| 3 2. Earned Returns on Average Book Equity (%) 4.79% 4.30% 10.37% 8.91% 11.90% 5 3. Book Value/Share (\$) 52.3.16 528.47 52.9.14 53.3.21 530.74 6 4. Dividends/Share (\$) 52.00 52.13 52.28 52.38 52.48 10 5. Earnings/Share (\$)** 52.77 52.46 52.88 52.59 52.68 12 6. Market Value/Share (\$) 545.39 546.98 543.71 555.79 554.10 14 7. Market/Book Ratio (x) 1.96 1.65 1.50 1.68 1.76 15 8. Price/Earning Ratio (6) / (5) 16.39 19.10 15.18 21.54 20.19 17 Information provided for 2016 through 2020 is for Emera, Inc., with dollar amounts in Canadian dollars. 2*** 5*** 5*** 5*** 5*** 5*** 5*** 5*** 5*** 5*** 5**** 5**** 5**** 5**** 5**** 5**** 5**** 5***** 5***** 5***** 5***** 5***** 5****** 5****** 5********** 5*********** 5************* | |
| 42. Earned Returns on Average Book Equity (%)4.79%4.30%10.37%8.91%11.90%5Book Value/Share (\$)\$23.16\$28.47\$29.14\$33.21\$30.7484. Dividends/Share (\$)\$2.00\$2.13\$2.28\$2.38\$2.4895. Earnings/Share (\$)**\$2.77\$2.46\$2.88\$2.59\$2.68105. Earnings/Share (\$)**\$45.39\$46.98\$43.71\$55.79\$54.10126. Market Value/Share (\$)1.961.651.501.681.76147. Market/Book Ratio (x)1.961.651.501.681.76158. Price/Earning Ratio (6) / (5)16.3919.1015.1821.5420.191621* Information provided for 2016 through 2020 is for Emera, Inc., with dollar amounts in Canadian dollars.2* Earnings adjusted for non-recurring items2* Earnings adjusted for non-recurring items21* Information provided for 2016 through 2020 is for Emera, Inc., with dollar amounts in Canadian dollars.2* Earnings adjusted for non-recurring items23*202020202*2*2*24*2*2*2*2*2*2*25*2* | |
| 7 | |
| · | |
| 10 5. Earnings/Share (\$)** \$2.77 \$2.46 \$2.88 \$2.59 \$2.68 11 12 6. Market Value/Share (\$) \$45.39 \$46.98 \$43.71 \$55.79 \$54.10 13 1 1.06 1.65 1.50 1.68 1.76 14 7. Market/Book Ratio (x) 1.96 1.65 1.50 1.68 1.76 15 8. Price/Earning Ratio (6) / (5) 16.39 19.10 15.18 21.54 20.19 17 18 19 15.18 21.54 20.19 19.10 15.18 15. | |
| 12 6. Market Value/Share (\$) \$45.39 \$46.98 \$43.71 \$55.79 \$54.10 13 1 1.68 1.68 1.68 1.68 1.69 14 7. Market/Book Ratio (x) 1.96 1.65 1.50 1.68 1.76 15 1 1.50 1.51 21.54 20.19 16 8. Price/Earning Ratio (6) / (5) 16.39 19.10 15.18 21.54 20.19 17 18 19 15.18 21.54 20.19 15.18 15. | |
| 14 7. Market/Book Ratio (x) 1.96 1.65 1.50 1.68 1.76 15 . | |
| 16 8. Price/Earning Ratio (6) / (5) 16.39 19.10 15.18 21.54 20.19 17 | |
| 18 19 20 21 * Information provided for 2016 through 2020 is for Emera, Inc., with dollar amounts in Canadian dollars. 22 ** Earnings adjusted for non-recurring items 23 24 | |
| 20 21 * Information provided for 2016 through 2020 is for Emera, Inc., with dollar amounts in Canadian dollars. 22 ** Earnings adjusted for non-recurring items 23 24 | |
| 22 ** Earnings adjusted for non-recurring items 23 24 | |
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| 29 | |
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| 35 36 | |
| 30 37 | |
| 38 | |
| 39 Totals may be affected due to rounding. | |

Recap Schedules:

| SCHEDULE D-8 | | FINANCIAL PLANS - STOCKS AND BOND ISSUES | Page 1 of 1 |
|-----------------------------------|--------------|--|---|
| FLORIDA PUBLIC SERVICE COMMISSION | EXPLANATION: | 1.) If the test year is projected, provide a summary of financing plans and assumptions. | Type of Data Shown: |
| | | | XX Projected Test Year Ended 12/31/2022 |
| COMPANY: TAMPA ELECTRIC COMPANY | | 2.) Provide the company's capital structure objectives, the basis for assumptions (such as those | Projected Prior Year Ended 12/31/2021 |
| | | for issue cost and interest rates), and any other significant assumptions. Provide a statement | Historical Prior Year Ended 12/31/2020 |
| | | | Witness: J. S. Chronister/A. S. Lewis/ |
| DOCKET No. 20210034-EI | | of the Company's policy on the timing of the entrance into capital markets. | K. D. McOnie |

Financing Plans for the Year Ending December 31, 2022

| | | | | For Bonds | | For | For Stock | | |
|-------------|---|------------------------------------|---------------------------------|------------------------------|--------------------------------|-----------------------|--------------------------|----------------------------|------------------------------------|
| Line No. | Type of Issue | Date of Issue/ Retirement | Capitalization (Thousands) | Interest Rate | Life in Years | No. of Shares | Market Price | Issue Costs (Thousands) | Principal Amount (Thousands) |
| 1 | | | | | | | | | |
| 2 | Long-Term Debt | 6/15/2022 | 325,000 | 3.30% | 30 | | | 3,250 | |
| 3 | | | | | | | | | |
| 4 | | | | | | | | | |
| 5 | Capital Structure Objectives: | Amount | Percent of Total | | | | | | |
| 6 | | | | | | | | | |
| 7 | Per the testimony of Witnesses J.S.Chi | ronister and K. D. McOnie, the | e company's target capital stri | ucture is 55% equity and 45 | 5% debt. | | | | |
| 8 9 | | | | | | | | | |
| 9 10 | Interest Rate Assumptions: | | | | | | | | |
| 11 | interest rate Assumptions. | | | | | | | | |
| 12 | Interest on long-term debt is estimated | on the embedded cost rates f | for long-term debt outstanding | at each month-end. | | | | | |
| 13 | Interest on short-term debt was estimat | | | | debt expected to be outstandi | ng each month of 202 | 22. | | |
| 14 | | | | | | | | | |
| 15 | | | | | | | | | |
| 16 | Company's Policy on the Timing of Entr | rance into Capital Markets: | | | | | | | |
| 17 | | | | | | | | | |
| 18 | With a goal of maintaining financial flex | kibility and liquidity, the timing | of the Company's entrance in | to the capital markets is ba | ased on actual and projected s | hort-term debt balanc | es and capital market co | nditions. | |
| 19 20 | | | | | | | | | |
| 20 21 | | | | | | | | | |
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| 30 | | | | | | | | | |
| 31 32 | | | | | | | | | |
| 32 33 | | | | | | | | | |
| 34 | | | | | | | | | |
| | tals may be affected due to rounding. | | | | | | | | |
| Support | ing Schedules: | | | | | | | Recap Schedules: | |

| | PUBLIC SERVICE COMMISSION EXPLANA | TION: Provide financial indicators for the test year und | ler current and proposed rates, the prior year, and historic | XX Proje XX Proje XX Histor | ted Test Year Ended 12/31/2022 ted Prior Year Ended 12/31/202 ical Prior Year Ended 12/31/2020 |
|-----------------|---|--|--|-----------------------------------|--|
| DOCKET N | lo. 20210034-El | | (Dollars in 000's) | Withe | ss: J. S. Chronister/A. S. Lewis/ K. D. McOnie |
| | | | | | |
| .ine | | | Prior Rates | Current Rates | Proposed Rates |
| No. 1 | Indicator | | 2020 | 2021 | 2022 |
| 2 | | | | | |
| 2 | | | | | |
| 4 | Interest Coverage Ratios: | | | | |
| 5 | Including AFUDC in Income Before In | nterest Charges | 4.46 | 3.88 | 2.83 |
| 6 | Excluding AFUDC in Income Before | - | 4.14 | 3.43 | 2.54 |
| 7 | AFUDC as a percent of Income Avai | | 9.94% | 16.40% | 15.71% |
| 8 | Percent of Construction Funds Gene | erated Internally | 68.42% | 74.82% | 83.74% |
| 9 | | | | | |
| 10 | Earnings Before Interest and Taxes Including AFU | 00 | \$ 564,848 | \$ 512,328 | \$ 392,837 |
| 11 | | | | | |
| 12 | Earnings Before Interest and Taxes Excluding AFU | DC | \$ 524,682 | \$ 453,683 | \$ 353,003 |
| 13 | | | | | |
| 14 | Fixed Charges:1 | | | | |
| 15 | Interest | | \$ 126,722 | \$ 132,142 | \$ 138,861 |
| 16 | Lease Payments | | 2,758 | 2,888 | 2,788 |
| 17 | Sinking Funds Payments | | - | - | - |
| 18 19 | Tax on Sinking Fund Payments Total Fixed Charges | | \$ 129,480 | \$ 135,030 | \$ 141,649 |
| 20 | Total Tixed onlinges | | φ 120,400 | ф 100,000 | φ 141,040 |
| 21 | Ratio of Earnings to Fixed Charges | | | | |
| 22 | Including AFUDC | | 4.36 | 3.79 | 2.77 |
| 23 | Excluding AFUDC | | 4.05 | 3.36 | 2.49 |
| 24 | Ŭ | | | | |
| 25 | | | | | |
| 26 | | | | | |
| 27 | | | | | |
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| 32 | | | | | |
| 33 | ludes impact of off holence chest chligations | | | | |
| | ludes impact of off-balance sheet obligations. | not reflect appualization of costs appointed with in ap | ruico projecto in 2021, storm demore aperual increase, etc | | |
| 35 - Assi 36 | umes run year impact of run revenue requirement. Does | not renect annualization of costs associated with IN se | rvice projects in 2021, storm damage accrual increase, etc | | |
| 30 37 | | | | | |
| | | | | | |

39 Totals may be affected due to rounding.