



Public Service Commission

-M-E-M-O-R-A-N-D-U-M-

DATE: January 25, 2000
TO: Kelly Biegalski, Division of Telecommunications
FROM: David J. Draper, Division of Auditing & Financial Analysis *DD* *ALM*
RE: Docket No. 000019-TI, Sprint Communications Company, Limited Partnership d/b/a/ Sprint, Interest Calculation for Refund of Overcharges

Based on the information provided in your memo dated January 14, 2000, staff has calculated the interest on the overcharges due to Sprint's customers. The total refund amount of \$37,130.30 consists of \$35,035.90 in overcharges and \$2,094.40 in interest. This calculation assumes that the overcharges were incurred evenly from February 1, 1999 to September 19, 1999 and that they will be refunded evenly from May 1, 2000 to June 30, 2000. The appropriate interest rate is the average 30-day commercial paper rate for each month. The last available monthly interest rate of 5.58% is used for the future months past December 1999. Attached is a schedule which shows the calculations.

cc: Division of Legal Services
 Division of Records and Reporting (2)
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 FPSC-RECORDS/REPORTING

CALCULATION OF INTEREST ON REFUND

DOCKET No. : 000019-T1

COMPANY NAME: SPRINT
 COMMUNICATIONS CO. LIMITED
 PARTNERSHIP d/b/a SPRINT

Interest Calculations of Refund

	AVERAGE MONTHLY INTEREST	MONTHLY INTEREST	FIRST SET OF MONTHLY	MONTHLY OVERCHG	MONTHLY OVERCHARGE PRINCIPAL	BALANCE BROUGHT FORWARD PLUS	REFUND	MONTHLY
FEB. 99	4.83%	0.40%	\$4,379.49	\$17.63	\$4,397.11	\$0.00	\$4,397.11	
MAR.	4.87%	0.41%	\$4,379.49	\$17.76	\$4,397.24	\$4,414.94	\$8,812.18	
APR.	4.84%	0.40%	\$4,379.49	\$17.66	\$4,397.15	\$8,847.73	\$13,244.88	
MAY	4.83%	0.40%	\$4,379.49	\$17.61	\$4,397.10	\$13,298.13	\$17,695.23	
JUN.	4.95%	0.41%	\$4,379.49	\$18.07	\$4,397.55	\$17,768.22	\$22,165.78	
JUL.	5.08%	0.42%	\$4,379.49	\$18.52	\$4,398.01	\$22,259.52	\$26,657.53	
AUG.	5.21%	0.43%	\$4,379.49	\$19.01	\$4,398.50	\$26,773.27	\$31,171.77	
SEP.	5.31%	0.44%	\$4,379.49	\$19.38	\$4,398.87	\$31,309.70	\$35,708.57	
OCT.	5.30%	0.44%		\$0.00	\$0.00	\$35,866.28	\$35,866.28	
NOV.	5.43%	0.45%		\$0.00	\$0.00	\$36,028.43	\$36,028.43	
DEC.	5.58%	0.46%		\$0.00	\$0.00	\$36,195.81	\$36,195.81	
JAN. 00	5.58%	0.46%		\$0.00	\$0.00	\$36,363.97	\$36,363.97	
FEB.	5.58%	0.46%		\$0.00	\$0.00	\$36,532.91	\$36,532.91	
MAR.	5.58%	0.46%		\$0.00	\$0.00	\$36,702.64	\$36,702.64	
APR.	5.58%	0.46%		\$0.00	\$0.00	\$36,873.15	\$36,873.15	
MAY	5.58%	0.46%		\$0.00	\$0.00	\$37,044.46	\$18,479.30	18,565.15
JUN.	5.58%	0.46%		\$0.00	\$0.00	\$18,565.15	\$0.00	<u>18,565.15</u>
TOTAL OVERCHARGES			35,035.90					37,130.30
						TOTAL INTEREST		\$2,094.40
						TOTAL OVERCHARGE		<u>\$35,035.90</u>
						TOTAL REFUND		\$37,130.30