



Public Service Commission

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

DATE: February 10, 2000
 TO: Kelly Biegalsky, Division of Communications
 FROM: Eva Samaan, Division of Auditing and Financial Analysis *ED* *ALM*
 RE: Docket No. 000022-TI, UniversalCom, Inc., Interest Calculation for Refund of Overcharges *[Signature]*

This memo replaces the original analysis submitted by memo dated January 21, 2000. Staff has calculated the interest on the overcharges in this show cause proceeding based on an e-mail request received February 9, 2000 from the Division of Communications. Based on the assumptions provided by CMU staff, finance staff prepared an analyses for the overcharges. The attached Schedule reflects \$2,824.60 in overcharges, which occurred evenly from February to August of 1999 and an additional \$168.25 which occurred evenly from September through December 1999, and calculates the associated interest. The appropriate interest rate is the average 30-day commercial paper rate for each month. The last available interest rate was the monthly average of 5.7% for January 2000. The overcharges will be refunded in equal installments in April and May 2000. The total refund is \$3,154.52, which consists of \$2,992.85 in overcharges and \$161.67 in interest accrued through May of 2000.

- AFA _____
- APP _____
- CAF _____
- CMU _____
- CTR _____
- EAG _____
- LEG _____
- MAS _____
- OPC _____
- RRR _____
- SEC
- WAW _____
- OTH _____

cc: Division of Legal Services
 Division of Records and Reporting (2)

DOCUMENT NUMBER-DATE
 01854 FEB 11 8
 FPSC-RECORDS/REPORTING

UNIVERSALCOM, INC.

<u>MONTH</u>	<u>AVERAGE MONTHLY INTEREST RATE</u>	<u>MONTHLY INTEREST FACTOR</u>	<u>MONTHLY OVER CHARGE</u>	<u>ACCUM. OVER CHARGE</u>	<u>INTEREST ON MONTHLY OVER CHARGE</u>	<u>MONTHLY VERCHARGE PRINCIPAL AND INTEREST</u>	<u>BALANCE FORWARD PLUS INTEREST</u>	<u>REFUND BALANCE</u>	<u>ACCUM INTEREST</u>
FEB 99	4.83%	0.40%	\$403.51	\$403.51	\$0.81	\$404.33	\$0.00	\$404.33	\$0.81
MAR	4.87%	0.41%	403.51	807.03	0.82	404.33	405.97	810.30	3.27
APR	4.84%	0.40%	403.51	1,210.54	0.81	404.33	813.57	1,217.90	7.35
MAY	4.83%	0.40%	403.51	1,614.06	0.81	404.33	1,222.79	1,627.12	13.06
JUN	4.95%	0.41%	403.51	2,017.57	0.83	404.35	1,633.83	2,038.18	20.61
JUL	5.08%	0.42%	403.51	2,421.09	0.85	404.37	2,046.80	2,451.16	30.08
AUG	5.21%	0.43%	403.51	2,824.60	0.88	404.39	2,461.81	2,866.20	41.60
SEP	5.31%	0.44%	42.06	2,866.66	0.09	42.16	2,878.88	2,921.04	54.37
OCT	5.30%	0.44%	42.06	2,908.73	0.09	42.16	2,933.94	2,976.09	67.37
NOV	5.43%	0.45%	42.06	2,950.79	0.10	42.16	2,989.56	3,031.72	80.93
DEC	5.58%	0.47%	42.06	2,992.85	0.10	42.16	3,045.81	3,087.97	95.12
JAN 00	5.70%	0.48%	0.00	2,992.85	0.00	0.00	3,102.64	3,102.64	109.79
FEB	5.70%	0.48%	0.00	2,992.85	0.00	0.00	3,117.38	3,117.38	124.53
MAR	5.70%	0.48%	0.00	2,992.85	0.00	0.00	3,132.19	3,132.19	139.34

<u>MONTH</u>	<u>PRINCIPAL</u>	<u>PAYMENT</u>	<u>INTEREST</u>	<u>BALANCE</u>	<u>OVERCHARGE INTEREST</u>	<u>TOTAL</u>
APR	\$3,132.19	\$1,577.26	\$14.88	\$1,569.80	139.34	\$2,992.85
MAY	\$1,569.80	\$1,577.26	\$7.46	\$0.00	22.33	\$161.67
TOTAL			22.33			\$3,154.52

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