



Public Service Commission

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

DATE: February 9, 2000
TO: Kelly Biegalski, Division of Telecommunications
FROM: David J. Draper, Division of Auditing & Financial Analysis
RE: Docket No. 000109-TI, International Tele-Services, Inc. d/b/a InTeleServ, Interest Calculation for Refund of Overcharges

Based on the information provided in your memo dated February 4, 2000, staff has calculated the interest on the overcharges due to InTeleServ's customers. The total refund amount of \$3,609.64 consists of \$3,381.00 in overcharges and \$228.64 in interest. This calculation assumes that the overcharges were incurred evenly from February 1, 1999 to August 19, 1999 and that they will be refunded evenly from June 1, 2000 to July 31, 2000. The appropriate interest rate is the average 30-day commercial paper rate for each month. The last available monthly interest rate of 5.70% is used for the future months past January 2000. Attached is a schedule which shows the calculations.

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

- AFA _____
- APP _____
- CAF _____
- CMU _____
- CTR _____
- EAG _____
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DOCUMENT NUMBER-DATE
 01855 FEB 11 8
 FPSC-RECORDS/REPORTING

CALCULATION OF INTEREST ON REFUND

DOCKET NO. : 000109-TI

COMPANY NAME: International Tele-Services, Inc. d/b/a InTeleServ

Interest Calculations of Refund

MONTH	AVERAGE MONTHLY INTEREST RATE	MONTHLY INTEREST FACTOR	FIRST SET OF MONTHLY OVERCHARGES	MONTHLY OVERCHG INTEREST	MONTHLY OVERCHARGE PRINCIPAL AND INTEREST	BALANCE BROUGHT FORWARD PLUS INTEREST	REFUND BALANCE	MONTHLY REFUND
FEB. 99	4.83%	0.40%	\$483.00	\$1.94	\$484.94	\$0.00	\$484.94	
MAR.	4.87%	0.41%	\$483.00	\$1.96	\$484.96	\$486.91	\$971.87	
APR.	4.84%	0.40%	\$483.00	\$1.95	\$484.95	\$975.79	\$1,460.74	
MAY	4.83%	0.40%	\$483.00	\$1.94	\$484.94	\$1,466.61	\$1,951.55	
JUN.	4.95%	0.41%	\$483.00	\$1.99	\$484.99	\$1,959.60	\$2,444.59	
JUL.	5.08%	0.42%	\$483.00	\$2.04	\$485.04	\$2,454.93	\$2,939.98	
AUG.	5.21%	0.43%	\$483.00	\$2.10	\$485.10	\$2,952.74	\$3,437.84	
SEP.	5.31%	0.44%		\$0.00	\$0.00	\$3,453.05	\$3,453.05	
OCT.	5.30%	0.44%		\$0.00	\$0.00	\$3,468.30	\$3,468.30	
NOV.	5.43%	0.45%		\$0.00	\$0.00	\$3,483.98	\$3,483.98	
DEC.	5.58%	0.46%		\$0.00	\$0.00	\$3,500.17	\$3,500.17	
JAN. 00	5.70%	0.48%		\$0.00	\$0.00	\$3,516.79	\$3,516.79	
FEB.	5.70%	0.48%		\$0.00	\$0.00	\$3,533.50	\$3,533.50	
MAR.	5.70%	0.48%		\$0.00	\$0.00	\$3,550.28	\$3,550.28	
APR.	5.70%	0.48%		\$0.00	\$0.00	\$3,567.14	\$3,567.14	
MAY	5.70%	0.48%		\$0.00	\$0.00	\$3,584.09	\$3,584.09	
JUN.	5.70%	0.48%		\$0.00	\$0.00	\$3,601.11	\$1,796.29	\$1,804.82
JUL.	5.70%	0.48%		\$0.00	\$0.00	\$1,804.82	\$0.00	\$1,804.82
TOTAL OVERCHARGES			\$3,381.00					\$3,609.64

TOTAL INTEREST	\$228.64
TOTAL OVERCHARGE	\$3,381.00
TOTAL REFUND	\$3,609.64

OLH
AM/VA
AKC
LHM
Ob-C
SAB
LIVG
BYG
CLK
CNP
OYE
YAG
MAY

ORIGINAL