



Public Service Commission

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

DATE: April 13, 2000
TO: Melinda Watts, Division of Telecommunications
FROM: David J. Draper, Division of Auditing & Financial Analysis
RE: Docket No. 000349-TI, ITC^Deltacom Communications, Inc. d/b/a/ITC^Deltacom, Interest Calculation for Refund of Overcharges

DD ALM
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Based on the information provided in your memo dated April 4, 2000, staff has calculated the interest on the overcharges due to ITC^Deltacom's customers. The total refund amount of \$429.37 consists of \$405.05 in overcharges and \$24.32 in interest. This calculation assumes that the overcharges were incurred evenly from February 1, 1999 to January 18, 2000 and that they will be refunded evenly from July 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 5.58% is used for the future months past March 2000. Attached is a schedule which shows the calculations.

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

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FPSC-RECORDS/REPORTING

CALCULATION OF INTEREST ON REFUND

DOCKET NO. : 000349-TI

COMPANY NAME: ITC^Deltacom Communications, Inc. d/b/a ITC^Deltacom

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%	\$33.75	\$0.14	\$33.89	\$0.00	\$33.89	
MAR.	4.87%	0.41%	\$33.75	\$0.14	\$33.89	\$34.03	\$67.92	
APR.	4.84%	0.40%	\$33.75	\$0.14	\$33.89	\$68.19	\$102.08	
MAY	4.83%	0.40%	\$33.75	\$0.14	\$33.89	\$102.49	\$136.38	
JUN.	4.95%	0.41%	\$33.75	\$0.14	\$33.89	\$136.95	\$170.84	
JUL.	5.08%	0.42%	\$33.75	\$0.14	\$33.90	\$171.56	\$205.46	
AUG.	5.21%	0.43%	\$33.75	\$0.15	\$33.90	\$206.35	\$240.25	
SEP.	5.31%	0.44%	\$33.75	\$0.15	\$33.90	\$241.31	\$275.22	
OCT.	5.30%	0.44%	\$33.75	\$0.15	\$33.90	\$276.43	\$310.34	
NOV.	5.43%	0.45%	\$33.75	\$0.15	\$33.91	\$311.74	\$345.65	
DEC.	5.58%	0.46%	\$33.75	\$0.16	\$33.91	\$347.25	\$381.16	
JAN. 00	5.70%	0.48%	\$33.75	\$0.16	\$33.91	\$382.97	\$416.89	
FEB.	5.80%	0.48%		\$0.00	\$0.00	\$418.90	\$418.90	
MAR.	5.94%	0.49%		\$0.00	\$0.00	\$420.98	\$420.98	
APR.	5.94%	0.49%		\$0.00	\$0.00	\$423.06	\$423.06	
MAY	5.94%	0.49%		\$0.00	\$0.00	\$425.15	\$425.15	
JUN.	5.94%	0.49%		\$0.00	\$0.00	\$427.25	\$427.25	
JUL.	5.94%	0.49%		\$0.00	\$0.00	\$429.37	\$0.00	<u>\$429.37</u>
TOTAL OVERCHARGES			\$405.05					\$429.37

TOTAL INTEREST	\$24.32
TOTAL OVERCHARGE	\$405.05
TOTAL REFUND	<u>\$429.37</u>