



Public Service Commission

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

DATE: January 3, 2001

TO: Ray Kennedy, Division of Competitive Services

FROM: David J. Draper, Division of Economic Regulation *DD*

RE: Docket No. 000109-TI, International Tele-Services, Inc. d/b/a InTeleServ, Interest Calculation for Refund of Overcharges

ALM *CS*

As you have requested, staff has re-calculated the interest on the overcharges due to InTeleServ's customers. The total refund amount of \$3,809.80 consists of \$3,381.00 in overcharges and \$428.80 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 in April 2001. The appropriate interest rate is the average 30-day commercial paper rate for each month. The last available monthly interest rate of 6.58% is used for the future months past December 2000. Attached is a schedule which shows the calculations.

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

DOCUMENT NUMBER-DATE

01177 JAN 25 01

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.	5.80%	0.48%		\$0.00	\$0.00	\$3,533.79	\$3,533.79	
MAR.	5.94%	0.49%		\$0.00	\$0.00	\$3,551.27	\$3,551.27	
APR.	6.13%	0.51%		\$0.00	\$0.00	\$3,569.39	\$3,569.39	
MAY	6.38%	0.53%		\$0.00	\$0.00	\$3,588.36	\$3,588.36	
JUN.	6.58%	0.55%		\$0.00	\$0.00	\$3,608.02	\$3,608.02	
JUL.	6.54%	0.55%		\$0.00	\$0.00	\$3,627.68	\$3,627.68	
AUG.	6.49%	0.54%		\$0.00	\$0.00	\$3,647.30	\$3,647.30	
SEP.	6.49%	0.54%		\$0.00	\$0.00	\$3,667.03	\$3,667.03	
OCT.	6.49%	0.54%		\$0.00	\$0.00	\$3,686.86	\$3,686.86	
NOV.	6.57%	0.55%		\$0.00	\$0.00	\$3,707.04	\$3,707.04	
DEC.	6.58%	0.55%		\$0.00	\$0.00	\$3,727.37	\$3,727.37	
JAN. 01	6.58%	0.55%		\$0.00	\$0.00	\$3,747.81	\$3,747.81	
FEB.	6.58%	0.55%		\$0.00	\$0.00	\$3,768.36	\$3,768.36	
MAR.	6.58%	0.55%		\$0.00	\$0.00	\$3,789.02	\$3,789.02	
APR.	6.58%	0.55%		\$0.00	\$0.00	\$3,809.80	\$0.00	\$3,809.80

TOTAL OVERCHARGES

\$3,381.00

\$3,809.80

TOTAL INTEREST	\$428.80
TOTAL OVERCHARGE	\$3,381.00
TOTAL REFUND	<u>\$3,809.80</u>