

State of Florida



Public Service Commission

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

DATE: January 7, 2002
TO: Dale Buys, Division of Competitive Services
FROM: Chrissy Vendetti, Division of Economic Regulation *CV*
David J. Draper, Division of Economic Regulation *DD* *ALM*
RE: Docket No. 011654-TI, Locus Telecommunications, Inc. - Interest Calculation for Refund of Overcharges

As you requested, staff calculated the interest on the overcharges due to Locus Telecommunications' customers. The total refund amount of \$3,984.05 consists of \$3,896.75 in overcharges and \$87.30 in interest. This calculation assumes that the overcharges were incurred evenly from May 1, 2001 to August 31, 2001. Furthermore, this calculation assumes that the refund will occur evenly from April 1 to April 30, 2002. The appropriate interest rate is the average 30-day commercial paper rate for each month. The last available monthly interest rate of 1.91% is used for the future months past November 2001. Attached is a schedule which shows the calculations.

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

DOCUMENT NUMBER-DATE

00258 JAN-8 2002

FPSC-COMMISSION CLERK

CALCULATION OF INTEREST ON REFUND

DOCKET NO. : 011654-TI

COMPANY NAME: LOCUS TELECOMMUNICATIONS, INC.

Interest Calculations of Refund

<u>MONTH</u>	<u>AVERAGE MONTHLY INTEREST RATE</u>	<u>MONTHLY INTEREST FACTOR</u>	<u>MONTHLY OVERCHARGES</u>	<u>MONTHLY OVERCHG INTEREST</u>	<u>MONTHLY OVERCHARGE PRINCIPAL AND INTEREST</u>	<u>BALANCE UGHT FORWARD PLUS INTEREST</u>	<u>REFUND BALANCE</u>	<u>MONTHLY REFUND</u>
MAY 01	4.16%	0.35%	\$974.19	\$3.37	\$977.56	\$0.00	\$977.56	
JUN.	3.87%	0.32%	\$974.19	\$3.14	\$977.33	\$980.71	\$1,958.04	
JUL.	3.78%	0.31%	\$974.19	\$3.06	\$977.25	\$1,964.20	\$2,941.45	
AUG.	3.61%	0.30%	\$974.19	\$2.93	\$977.12	\$2,950.30	\$3,927.42	
SEP.	3.07%	0.26%		\$0.00	\$0.00	\$3,937.47	\$3,937.47	
OCT.	2.45%	0.20%		\$0.00	\$0.00	\$3,945.49	\$3,945.49	
NOV.	2.13%	0.18%		\$0.00	\$0.00	\$3,952.49	\$3,952.49	
DEC.	1.91%	0.16%		\$0.00	\$0.00	\$3,958.79	\$3,958.79	
JAN. 02	1.91%	0.16%		\$0.00	\$0.00	\$3,965.09	\$3,965.09	
FEB.	1.91%	0.16%		\$0.00	\$0.00	\$3,971.40	\$3,971.40	
MAR.	1.91%	0.16%		\$0.00	\$0.00	\$3,977.72	\$3,977.72	
APR.	1.91%	0.16%		\$0.00	\$0.00	\$3,984.05	\$0.00	3,984.05
TOTAL OVERCHARGES			3,896.75					3,984.05
						TOTAL INTEREST		\$87.30
						TOTAL OVERCHARGE		<u>\$3,896.75</u>
						TOTAL REFUND		\$3,984.05