

State of Florida



Public Service Commission

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COMMISSION CLERK

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

DATE: October 22, 2003
TO: Ray Kennedy, Division of Competitive Markets and Enforcement
FROM: Andrew L. Maurey, Division of Economic Regulation
RE: Docket No. 030872-TI, Florida Digital Network, Interest Calculation on Overcharges

Handwritten initials: DM, ALM

Per your request, staff has calculated the interest on the overcharges collected by Florida Digital Network. The total refund amount of \$15,277.34 consists of \$14,872.42 in overcharges and \$404.92 in interest. This calculation assumes that the overcharges were incurred evenly from May 1, 2001 through February 28, 2003 and that the refund will be completed during the month of January 2004. The appropriate interest rate is the average 30-day commercial paper rate for each month. The last available average monthly interest rate of 1.06% is used for the future months beyond September 2003. Attached is a schedule which shows the calculations.

cc: Office of the General Counsel
Commission Clerk & Administrative Services
File

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FPSC-COMMISSION CLERK

INTEREST ON OVER-CHARGES
DOCKET NO. 030872-TI
FLORIDA DIGITAL NETWORK

MONTH	AVERAGE MONTHLY INTEREST RATE	MONTHLY INTEREST FACTOR	MONTHLY OVERCHARGES	MONTHLY OVERCHG INTEREST	MONTHLY OVERCHARGE PRINCIPAL AND INTEREST	BALANCE BROUGHT FORWARD PLUS INTEREST	REFUND BALANCE	MONTHLY REFUND
MAY 01	4.16%	0.35%	\$676.02	\$2.34	\$678.36	\$0.00	\$678.36	
JUN	3.87%	0.32%	\$676.02	\$2.18	\$678.20	\$680.55	\$1,358.75	
JUL	3.78%	0.31%	\$676.02	\$2.13	\$678.15	\$1,363.02	\$2,041.17	
AUG	3.61%	0.30%	\$676.02	\$2.03	\$678.05	\$2,047.31	\$2,725.36	
SEPT	3.07%	0.26%	\$676.02	\$1.73	\$677.75	\$2,732.33	\$3,410.08	
OCT	2.45%	0.20%	\$676.02	\$1.38	\$677.40	\$3,417.03	\$4,094.43	
NOV	2.13%	0.18%	\$676.02	\$1.20	\$677.22	\$4,101.69	\$4,778.91	
DEC	1.91%	0.16%	\$676.02	\$1.08	\$677.10	\$4,786.52	\$5,463.61	
JAN 02	1.78%	0.15%	\$676.02	\$1.00	\$677.02	\$5,471.70	\$6,148.71	
FEB	1.76%	0.15%	\$676.02	\$0.99	\$677.01	\$6,157.73	\$6,834.74	
MAR	1.78%	0.15%	\$676.02	\$1.00	\$677.02	\$6,844.85	\$7,521.87	
APR	1.78%	0.15%	\$676.02	\$1.00	\$677.02	\$7,533.00	\$8,210.02	
MAY	1.76%	0.15%	\$676.02	\$0.99	\$677.01	\$8,222.06	\$8,899.07	
JUN	1.76%	0.15%	\$676.02	\$0.99	\$677.01	\$8,912.12	\$9,589.13	
JUL	1.74%	0.15%	\$676.02	\$0.98	\$677.00	\$9,603.04	\$10,280.04	
AUG	1.72%	0.14%	\$676.02	\$0.97	\$676.99	\$10,294.77	\$10,971.76	
SEPT	1.74%	0.14%	\$676.02	\$0.98	\$677.00	\$10,987.62	\$11,664.62	
OCT	1.71%	0.14%	\$676.02	\$0.96	\$676.98	\$11,681.19	\$12,358.17	
NOV	1.48%	0.12%	\$676.02	\$0.83	\$676.85	\$12,373.36	\$13,050.21	
DEC	1.30%	0.11%	\$676.02	\$0.73	\$676.75	\$13,064.29	\$13,741.04	
JAN 03	1.28%	0.11%	\$676.02	\$0.72	\$676.74	\$13,755.70	\$14,432.44	
FEB	1.26%	0.11%	\$676.02	\$0.71	\$676.73	\$14,447.59	\$15,124.32	
MAR	1.22%	0.10%	\$0.00	\$0.00	\$0.00	\$15,139.64	\$15,139.64	
APR	1.19%	0.10%	\$0.00	\$0.00	\$0.00	\$15,154.59	\$15,154.59	
MAY	1.20%	0.10%	\$0.00	\$0.00	\$0.00	\$15,169.74	\$15,169.74	
JUN	1.11%	0.09%	\$0.00	\$0.00	\$0.00	\$15,183.71	\$15,183.71	
JUL	1.03%	0.09%	\$0.00	\$0.00	\$0.00	\$15,196.68	\$15,196.68	
AUG	1.06%	0.09%	\$0.00	\$0.00	\$0.00	\$15,210.04	\$15,210.04	
SEPT	1.06%	0.09%	\$0.00	\$0.00	\$0.00	\$15,223.48	\$15,223.48	
OCT	1.06%	0.09%	\$0.00	\$0.00	\$0.00	\$15,236.92	\$15,236.92	
NOV	1.06%	0.09%	\$0.00	\$0.00	\$0.00	\$15,250.38	\$15,250.38	
DEC	1.06%	0.09%	\$0.00	\$0.00	\$0.00	\$15,263.85	\$15,263.85	
JAN 04	1.06%	0.09%	\$0.00	\$0.00	\$0.00	\$15,277.34	(\$0.00)	\$15,277.34
TOTAL OVERCHARGES			14,872.42					15,277.34
						TOTAL INTEREST		\$404.92
						TOTAL OVERCHARGE		\$14,872.42
						TOTAL REFUND		\$15,277.34