

State of Florida



ORIGINAL

Public Service Commission

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TALLAHASSEE, FLORIDA 32399-0850

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CLERK

DATE: December 15, 2004

TO: Melinda H. Watts, Engineering Specialist III, Division of Competitive Markets & Enforcement

FROM: Peter H. Lester, Economic Analyst, Division of Economic Regulation *PL*

RE: Docket No. TBD, IAS Film Corporation, Inc., Interest Calculation for Refund of Overcharges *ALM*

Per your request, staff has calculated the interest on overcharges by IAS Film, Inc. (IAS). The total refund amount is \$15,049.54 and consists of \$14,486.48 in overcharges and \$563.06 in interest. In calculating the interest amount, staff assumed that the overcharges occurred evenly over the 29 months from February 2002 to June 2004 as shown on the attached schedule. Also, staff assumed that IAS will refund the amount evenly from March 2005 to February 2006. The appropriate interest rate is the average 30-day commercial paper rate for each month. Staff used the last available monthly interest rate of 2.08% for months beyond December 2004.

- CMP _____
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DOCKET NO. TBD
IAS Film Corporation
INTEREST CALCULATION ON OVERCHARGES

TOTAL OVERCHARGES	14,486.48
DIVIDE BY 29	499.53

MONTH	AVERAGE MONTHLY INTEREST RATE	MONTHLY INTEREST FACTOR	MONTHLY OVERCHARGES	MONTHLY OVERCHARGE INTEREST	MONTHLY OVERCHARGE PRINCIPAL AND INTEREST	BALANCE BROUGHT FORWARD PLUS INTEREST	REFUND BALANCE	MONTHLY REFUND
Feb-02	1.760%	0.14667%	499.53	0.73	500.27	-	500.27	
Mar-02	1.775%	0.14792%	499.53	0.74	500.27	501.01	1,001.28	
Apr-02	1.775%	0.14792%	499.53	0.74	500.27	1,002.76	1,503.03	
May-02	1.760%	0.14667%	499.53	0.73	500.27	1,505.24	2,005.50	
Jun-02	1.760%	0.14667%	499.53	0.73	500.27	2,008.45	2,508.71	
Jul-02	1.740%	0.14500%	499.53	0.72	500.26	2,512.35	3,012.61	
Aug-02	1.720%	0.14333%	499.53	0.72	500.25	3,016.93	3,517.18	
Sep-02	1.735%	0.14458%	499.53	0.72	500.26	3,522.26	4,022.52	
Oct-02	1.705%	0.14208%	499.53	0.71	500.24	4,028.23	4,528.48	
Nov-02	1.475%	0.12292%	499.53	0.61	500.15	4,534.04	5,034.19	
Dec-02	1.295%	0.10792%	499.53	0.54	500.07	5,039.62	5,539.70	
Jan-03	1.280%	0.10667%	499.53	0.53	500.07	5,545.60	6,045.67	
Feb-03	1.260%	0.10500%	499.53	0.52	500.06	6,052.02	6,552.08	
Mar-03	1.215%	0.10125%	499.53	0.51	500.04	6,558.71	7,058.75	
Apr-03	1.185%	0.09875%	499.53	0.49	500.03	7,065.72	7,565.75	
May-03	1.200%	0.10000%	499.53	0.50	500.03	7,573.31	8,073.35	
Jun-03	1.105%	0.09208%	499.53	0.46	499.99	8,080.78	8,580.78	
Jul-03	1.025%	0.08542%	499.53	0.43	499.96	8,588.10	9,088.07	
Aug-03	1.055%	0.08792%	499.53	0.44	499.97	9,096.05	9,596.03	
Sep-03	1.060%	0.08833%	499.53	0.44	499.98	9,604.50	10,104.48	
Oct-03	1.055%	0.08792%	499.53	0.44	499.97	10,113.36	10,613.34	
Nov-03	1.025%	0.08542%	499.53	0.43	499.96	10,622.40	11,122.36	
Dec-03	1.030%	0.08583%	499.53	0.43	499.96	11,131.91	11,631.87	
Jan-04	1.045%	0.08708%	499.53	0.44	499.97	11,642.00	12,141.97	
Feb-04	1.005%	0.08375%	499.53	0.42	499.95	12,152.14	12,652.09	
Mar-04	0.980%	0.08167%	499.53	0.41	499.94	12,662.42	13,162.36	
Apr-04	1.005%	0.08375%	499.53	0.42	499.95	13,173.39	13,673.34	
May-04	1.035%	0.08625%	499.53	0.43	499.96	13,685.13	14,185.10	
Jun-04	1.185%	0.09875%	499.53	0.49	500.03	14,199.11	14,699.13	
Jul-04	1.400%	0.11667%				14,716.28	14,716.28	
Aug-04	1.535%	0.12792%				14,735.11	14,735.11	
Sep-04	1.685%	0.14042%				14,755.80	14,755.80	
Oct-04	1.855%	0.15458%				14,778.61	14,778.61	
Nov-04	2.080%	0.17333%				14,804.22	14,804.22	
Dec-04	2.080%	0.17333%				14,829.88	14,829.88	
Jan-05	2.080%	0.17333%				14,855.59	14,855.59	
Feb-05	2.080%	0.17333%				14,881.34	14,881.34	
Mar-05	2.080%	0.17333%				14,907.13	13,653.01	\$1,254.13
Apr-05	2.080%	0.17333%				13,676.67	12,422.54	\$1,254.13
May-05	2.080%	0.17333%				12,444.07	11,189.95	\$1,254.13
Jun-05	2.080%	0.17333%				11,209.34	9,955.21	\$1,254.13
Jul-05	2.080%	0.17333%				9,972.47	8,718.34	\$1,254.13
Aug-05	2.080%	0.17333%				8,733.45	7,479.33	\$1,254.13
Sep-05	2.080%	0.17333%				7,492.29	6,238.16	\$1,254.13
Oct-05	2.080%	0.17333%				6,248.98	4,994.85	\$1,254.13
Nov-05	2.080%	0.17333%				5,003.51	3,749.38	\$1,254.13
Dec-05	2.080%	0.17333%				3,755.88	2,501.75	\$1,254.13
Jan-06	2.080%	0.17333%				2,506.08	1,251.96	\$1,254.13
Feb-06	2.080%	0.17333%				1,254.13	(0.00)	\$1,254.13
			14,486.48					15,049.54
						TOTAL INTEREST	563.06	
						OVERCHARGES	14,486.48	
						TOTAL REFUND	15,049.54	