



Public Service Commission

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

DATE: April 17, 2000
TO: Kelly Biegalski, Division of Telecommunications
FROM: David J. Draper, Division of Auditing & Financial Analysis *DD*
RE: Docket No. 000019-TI, Sprint Communications Company, Limited Partnership d/b/a Sprint, Interest Calculation for Refund of Overcharges *ALM*

As you requested, staff has re-calculated the interest on the overcharges due to Sprint's customers. The total refund amount of \$37,548.58 consists of \$35,035.90 in overcharges and \$2,512.68 in interest. This calculation assumes that the overcharges were incurred evenly from February 1, 1999 to September 19, 1999 and that they will be refunded evenly from July 1, 2000 to August 31, 2000. The appropriate interest rate is the average 30-day commercial paper rate for each month. The last available monthly interest rate of 5.94% 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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DOCUMENT NUMBER-DATE
 04821 APR 19 2000
 FPSC-RECORDS/REPORTING

CALCULATION OF INTEREST ON REFUND

Revised

DOCKET No. : 000019-TI
 COMPANY NAME: SPRINT
 COMMUNICATIONS CO. LIMITED
 PARTNERSHIP d/b/a SPRINT

Interest Calculations of Refund

	AVERAGE MONTHLY INTEREST	MONTHLY INTEREST	FIRST SET OF MONTHLY	MONTHLY OVERCHG	MONTHLY OVERCHARGE PRINCIPAL	BALANCE BROUGHT FORWARD PLUS	REFUND	MONTHLY
FEB. 99	4.83%	0.40%	\$4,379.49	\$17.63	\$4,397.11	\$0.00	\$4,397.11	
MAR.	4.87%	0.41%	\$4,379.49	\$17.76	\$4,397.24	\$4,414.94	\$8,812.18	
APR.	4.84%	0.40%	\$4,379.49	\$17.66	\$4,397.15	\$8,847.73	\$13,244.88	
MAY	4.83%	0.40%	\$4,379.49	\$17.61	\$4,397.10	\$13,298.13	\$17,695.23	
JUN.	4.95%	0.41%	\$4,379.49	\$18.07	\$4,397.55	\$17,768.22	\$22,165.78	
JUL.	5.08%	0.42%	\$4,379.49	\$18.52	\$4,398.01	\$22,259.52	\$26,657.53	
AUG.	5.21%	0.43%	\$4,379.49	\$19.01	\$4,398.50	\$26,773.27	\$31,171.77	
SEP.	5.31%	0.44%	\$4,379.49	\$19.38	\$4,398.87	\$31,309.70	\$35,708.57	
OCT.	5.30%	0.44%		\$0.00	\$0.00	\$35,866.28	\$35,866.28	
NOV.	5.43%	0.45%		\$0.00	\$0.00	\$36,028.43	\$36,028.43	
DEC.	5.58%	0.46%		\$0.00	\$0.00	\$36,195.81	\$36,195.81	
JAN. 00	5.70%	0.48%		\$0.00	\$0.00	\$36,367.74	\$36,367.74	
FEB.	5.80%	0.48%		\$0.00	\$0.00	\$36,543.52	\$36,543.52	
MAR.	5.94%	0.49%		\$0.00	\$0.00	\$36,724.26	\$36,724.26	
APR.	5.94%	0.49%		\$0.00	\$0.00	\$36,905.89	\$36,905.89	
MAY	5.94%	0.49%		\$0.00	\$0.00	\$37,088.42	\$37,088.42	
JUN.	5.94%	0.49%		\$0.00	\$0.00	\$37,271.85	\$37,271.85	
JUL.	5.94%	0.49%		\$0.00	\$0.00	\$37,456.19	\$18,681.90	18,774.29
AUG.	5.94%	0.49%		\$0.00	\$0.00	\$18,774.29	\$0.00	<u>18,774.29</u>
TOTAL OVERCHARGES			35,035.90					37,548.58
						TOTAL INTEREST		\$2,512.68
						TOTAL OVERCHARGE		<u>\$35,035.90</u>
						TOTAL REFUND		\$37,548.58