

Interim Refund Factor

1	Authorized Annual Interim Base Rate Increase	\$ 1,602,000
2	Approved Annual Base Rate Increase	<u>648,471</u>
3	Annualized Excess Interim Recovery (Line 1 - Line 2)	\$ 953,529
4	Interim % Refundable (Line 3 / Line 1)	59.5212%
5	Interim Revenue Collected (Schedule 3, Page 2 of 3, Column (b))	\$ 625,501
6	Interim Refund (Excluding Interest) (Line 4 x Line 5)	\$ 372,306
7	Interest on Interim Refund Balance (Schedule 3, Page 3 of 3, Column (h))	<u>8,583</u>
8	Interim Refund (Including Interest) (Line 6 + Line 7)	<u><u>\$ 380,889</u></u>
9	Interim Refund Factor (Line 8 / Line 5)	<u><u>60.8934%</u></u>

Interim Revenues/Refund by Month

<u>Revenue Month</u> (a)	<u>Interim Revenue Collected¹</u> (b)	<u>Interim % Refundable²</u> (c)	<u>Interim Refund (Excl. Interest)³</u> (d)
1 Feb-15	\$ 56,236	59.5212%	\$ 33,472
2 Mar-15	116,305	59.5212%	69,226
3 Apr-15 Est	119,068	59.5212%	70,871
4 May-15 Est	117,491	59.5212%	69,932
5 Jun-15 Est	150,586	59.5212%	89,631
6 Jul-15 Est	65,815	59.5212%	39,174
7 Total	<u>\$ 625,501</u>		<u>\$ 372,306</u>

¹ Interim revenues collected from February 1, 2015, through July 12, 2015.

² Schedule 3, Page 1 of 3, Line 4.

³ Column (b) x Column (c).

Interim Refund Interest Calculation

	<u>Revenue Month</u> (a)	<u>Beginning Balance¹</u> (b)	<u>Current Month Interim Refund²</u> (c)	<u>Ending Balance³</u> (d)	<u>Average Balance⁴</u> (e)	<u>Number of Days</u> (f)	<u>Annual Interest</u> (g)	<u>Monthly Interest⁵</u> (h)
1	Feb-15	\$ -	\$ 33,472	\$ 33,472	\$ 16,736	27	7.00%	\$ 87
2	Mar-15	33,559	69,226	102,785	68,172	31	7.00%	405
3	Apr-15 Est	103,190	70,871	174,061	138,626	30	7.00%	798
4	May-15 Est	174,859	69,932	244,791	209,825	31	7.00%	1,247
5	Jun-15 Est	246,038	89,631	335,669	290,853	30	7.00%	1,673
6	Jul-15 Est	337,342	39,174	376,516	356,929	31	7.00%	2,122
7	Aug-15 Est	378,638	-	378,638	378,638	31	7.00%	2,251
8	Total		<u>372,306</u>					<u>\$ 8,583</u>

¹ Column (d) of prior line + Column (h) of prior line.

² Schedule 3, Page 2 of 3, Column (d).

³ Column (b) + Column (c).

⁴ (Column (c) / 2) + Column (b).

⁵ (Column (g) / 365) x Column (f) x Column (e).