

Interim Refund Factor

1	Authorized Annual Interim Base Rate Increase	\$ 2,847,000
2	Approved Annual Base Rate Increase	<u>1,485,212</u>
3	Annualized Excess Interim Recovery (Line 1 - Line 2)	\$ 1,361,788
4	Interim % Refundable (Line 3 / Line 1)	47.8324%
5	Interim Revenue Collected (Schedule 1, Page 2 of 3, Column (b))	\$ 1,040,536
6	Interim Refund (Excluding Interest) (Line 4 x Line 5)	\$ 497,713
7	Interest on Interim Refund Balance (Schedule 1, Page 3 of 3, Column (h))	<u>14,131</u>
8	Interim Refund (Including Interest) (Line 6 + Line 7)	<u>\$ 511,844</u>
9	Interim Refund Factor (Line 8 / Line 5)	<u>49.1904%</u>

Interim Revenues/Refund by Month

<u>Revenue Month</u>	<u>Interim Revenue Collected¹</u>	<u>Interim % Refundable²</u>	<u>Interim Refund (Excl. Interest)³</u>
(a)	(b)	(c)	(d)
1 Feb-15	\$ 186,905	47.8324%	\$ 89,401
2 Mar-15	331,020	47.8324%	158,335
3 Apr-15 Est	236,749	47.8324%	113,242
4 May-15 Est	157,905	47.8324%	75,530
5 Jun-15 Est	127,957	47.8324%	61,205
6 Total	\$ 1,040,536		\$ 497,713

¹ Interim revenues collected from February 1, 2015, through June 30, 2015.

² Schedule 1, Page 1 of 3, Line 4.

³ Column (b) x Column (c).

Interim Refund Interest Calculation

	Revenue Month	Beginning Balance¹	Current Month Interim Refund²	Ending Balance³	Average Balance⁴	Number of Days	Annual Interest	Monthly Interest⁵
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
1	Feb-15	\$ -	\$ 89,401	\$ 89,401	\$ 44,701	27	7.00%	\$ 231
2	Mar-15	89,632	158,335	247,967	168,799	31	7.00%	1,004
3	Apr-15 Est	248,971	113,242	362,213	305,592	30	7.00%	1,758
4	May-15 Est	363,971	75,530	439,501	401,736	31	7.00%	2,388
5	Jun-15 Est	441,889	61,205	503,094	472,491	30	7.00%	2,718
6	Jul-15 Est	505,812	-	505,812	505,812	31	7.00%	3,007
7	Aug-15 Est	508,819	-	508,819	508,819	31	7.00%	3,025
8	Total		<u>497,713</u>					<u>\$ 14,131</u>

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

² Schedule 1, 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).