

**STATE OF IOWA
DEPARTMENT OF COMMERCE
BEFORE THE IOWA UTILITIES BOARD**

IN RE:)	DOCKET NO.: RPU-09-0004
)	RPU-2009-0004
IOWA-AMERICAN WATER COMPANY)	REFUND REPORT
)	
)	

COMES NOW Iowa-American Water Company (“Iowa-American”) and by way of compliance with the Board’s Order Approving Refund Plan and Requiring Report, issued December 24, 2009 (“Order”), files the following report concerning refunds made to Iowa-American customers in accordance with the Board’s Order.

1. The Board’s Order requires Iowa-American to file a refund report with the following information:
 - a. The actual amount refunded;
 - b. An explanation of how the refund amount was calculated;
 - c. The actual interest rate applied for each month of the refund period;
 - d. The formula used for interest calculations, and.
 - e. A breakdown showing the exact amount of principal, interest, and any other charges refunded.
2. Iowa-American completed the refund as February 10, 2010 (customers receiving quarterly bills would have received notice of the refunds on their April, 2010 statements).
3. The total amount refunded to Iowa-American’s customers was \$212,503.83, which was comprised of the following amounts in the Quad Cities and Clinton Districts:

<u>ITEM</u>	<u>QUAD CITIES</u>	<u>CLINTON</u>
Principle	\$ 152,751.64	\$ 28,609.11
Interest	\$ 17,310.17	\$ 1,137.65
Sales Tax	\$ <u>10,692.62</u>	\$ <u>2,002.64</u>
TOTAL	\$ 180,754.43	\$ 31,749.40

4. The refund calculation was made by identifying each customer billed at interim rates. The charges at interim rates were then calculated at final rates. The difference between interim and final rates was multiplied by the 12.89% annual interest rate and the number of days from the due date of the bill until the refunds were applied to the customer's account.

5. The interest calculation was based on the number of days in the billing period for the refund being calculated. For example, if the period from the due date of the bill until the refund was applied to the customer's account was 120 days, the calculation was $120/365 * .1289 * \text{the refund amount}$.

Respectfully submitted,

BELIN MCCORMICK, P.C.

By: /s/ Sheila K. Tipton

Sheila K. Tipton

666 Walnut Street, Suite 2000

Des Moines, Iowa 50309

Telephone: (515) 283-4635

Telefax: (515) 558-0635

E-mail: sktipton@belinmccormick.com

ATTORNEYS FOR IOWA-
AMERICAN WATER COMPANY