



# Public Service Commission

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**DATE:** July 25, 1997  
**TO:** Tom Williams, Division of Communications  
**FROM:** Pete Lester, Division of Auditing and Financial Analysis *PL*  
**RE:** Docket No. 970717-TI, Global Paycom, Inc., Financial Analysis for Certificate Application for Intrastate Interexchange Telecommunications Service *ALM APC*

Section 364.337 (3), Florida Statutes, requires the following:

The commission shall grant a certificate of authority to provide intrastate interexchange telecommunications service upon a showing that the applicant has sufficient technical, financial, and managerial capability to provide such service in the geographic area proposed to be served.

Also Section 364.01 (3) and (4) states that:

(3) The Legislature finds that the competitive provision of telecommunications service, including local exchange telecommunications service, is in the public interest.

and

(4)(d) The Commission shall exercise its exclusive jurisdiction in order to: (d) Promote competition by encouraging new entrants into telecommunications markets . . .

Regarding the showing of financial capability, the Finance staff has analyzed the unaudited balance sheet of Global Paycom, Inc. (Global) for the period ending April 30, 1997. An audit could change one's opinion of the company's financial condition. As the attached schedule shows, Global has adequate liquidity and ownership equity.

In this matter, Global is asking for a certificate to provide IXC service. Staff notes the limited nature of the application. For purposes of granting a certificate based on the financial information provided, the financial capability appears adequate. Staff notes the applicant is a development stage company.

The applicant attests to its financial capability to provide and maintain the proposed telecommunications service by noting that it has no debt or lease financing, it operates from existing, paid-for facilities, and it has contractual rights to the revenues of 20 payphones in addition to the payphones it already owns. Based on this showing, the applicant appears to meet the financial capability standard of Section 364.337, Florida Statutes.

cc: Division of Legal Services  
 Division of Records and Reporting (2)

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DOCKET NO. 970717-TI  
GLOBAL PAYCOM, INC.  
IXC CERTIFICATE  
FINANCIAL ANALYSIS  
ATTESTATION DONE

FROM UNAUDITED BALANCE SHEET

AS OF  
APRIL 30, 1997

CURRENT ASSETS	267,000
CURRENT LIABILITIES	1,000
CURRENT RATIO	NMF
CASH	204,500
COMMON EQUITY	281,500
TOTAL DEBT	0
TOTAL INVESTOR CAPITAL	281,500
COMMON EQUITY RATIO	100%
NET INCOME	--
RETURN ON EQUITY	--

NMF=NO MEANINGFUL FIGURE

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281,500

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