



Public Service Commission

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

DATE: October 12, 1999
TO: Nancy Pruitt, Division of Communications
FROM: Eva P. Samaan, Division of Auditing and Financial Analysis *ED*
RE: Docket No. 991416-TI, New Edge Network, Inc. d/b/a New Edge Networks, Financial Analysis for Certificate Application to provide Intrastate Interexchange Telecommunications Service *ALM APC*

Section 364.337 (1), 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 . . .

New Edge Network, Inc. d/b/a New Edge Networks (NEN) requested and was granted confidentiality for its financial statements. Regarding the showing of financial capability, the Finance staff has analyzed the financial statements of NEN for the period ending July 31, 1999.

In this matter, NEN is asking for a certificate to provide IXC telecommunications service. For purposes of granting a certificate based on the financial information provided, the financial capability appears adequate.

The applicant attests to its financial capability to provide and maintain the proposed telecommunications service. NEN has available additional funds up to \$15 million through its account with Silicon Valley Bank to support its business operations. Based on this showing, the applicant appears to meet the financial capability standard of Section 364.337, Florida Statutes.

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

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