



Public Service Commission

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

DATE: October 29, 1999  
 TO: Tommy Williams, Division of Communications  
 FROM: Eva P. Samaan, Division of Auditing and Financial Analysis *ALM*  
 RE: Docket No. 991485-TI, Worldwide Fiber Networks, Inc., Financial Analysis for  
 Certificate Application for Intrastate Interexchange Telecommunications Service *ape*

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 financial statements of Worldwide Fiber (USA) Inc., parent of Worldwide Fiber Networks, Inc.(WFN) for the period ending July 31, 1999. An audit could change one's opinion of the company's financial condition. As the attached schedule shows, WFN has adequate liquidity, sufficient common equity and reported a positive net income for the period.

In this matter, WFN is asking for a certificate to provide IXC service. Staff notes the limited nature of the application and that no customer provided funds appear to be at risk. 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. As a wholly owned subsidiary of Worldwide Fiber (USA) Inc., WFN will have available to it all of the assets of its parent for its telecommunications operations. 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)

- AFA \_\_\_\_\_
- APP \_\_\_\_\_
- CAF \_\_\_\_\_
- CMU \_\_\_\_\_
- CTR \_\_\_\_\_
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- PAI \_\_\_\_\_
- SEC \_\_\_\_\_
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- OTH \_\_\_\_\_

DOCUMENT NUMBER-DATE

13444 NOV-28

FPSC-RECORDS/REPORTING

DOCKET NO. 991485-  
WORLDWIDE FIBER (USA) INC.

IXC TELECOMMUNICATION SERVICE  
FINANCIAL ANALYSIS

FROM UNAUDITED FINANCIAL STATEMENTS AS OF 07/31/99

|                        |               |
|------------------------|---------------|
| CURRENT ASSETS         | \$180,995,011 |
| CURRENT LIABILITIES    | 64,719,368    |
| CURRENT RATIO          | 2.80          |
| CASH                   | 58,356,427    |
| COMMON EQUITY          | 15,414,975    |
| LONG-TERM DEBT         | 0             |
| TOTAL INVESTOR CAPITAL | 15,414,975    |
| COMMON EQUITY RATIO    | 100%          |
| NET INCOME             | 13,558,975    |
| RETURN ON EQUITY       | 88%           |

STATE OF FLORIDA

Commissioners:  
JOE GARCIA, CHAIRMAN  
J. TERRY DEASON  
SUSAN F. CLARK  
JULIA L. JOHNSON  
E. LEON JACOBS, JR.



DIVISION OF RECORDS & REPORTING  
BLANCA S. BAYÓ  
DIRECTOR  
(850) 413-6770

## Public Service Commission

October 11, 1999

Julie R. Hawkins  
Worldwide Fiber Networks, Inc.  
1333 West 120th Avenue, Suite 216  
Westminster, Colorado 80234

Re: Docket No. 991485-TI

Dear Ms. Hawkins:

This will acknowledge receipt of an application for certificate to provide interexchange telecommunications service by Worldwide Fiber Networks, Inc., which was filed with this office on October 1, 1999 and assigned the above-referenced docket number. Appropriate staff members will be advised.

Mediation may be available to resolve any dispute in this docket. If mediation is conducted, it does not affect a substantially interested person's right to an administrative hearing. For more information, contact the Office of General Counsel at (850) 413-6078 or FAX (850) 413-6079.

Please make notes as well that Commission Rule 25-22.005(7), F.A.C., requires certificated companies to notify the Commission of any changes in name, telephone, address, or contact person. Should your application be granted by the Commission, you will be expected to comply with this rule by advising us of any changes as they occur.

Division of Records and Reporting  
Florida Public Service Commission