

SECRETARY'S RECORD, NEBRASKA PUBLIC SERVICE COMMISSION

BEFORE THE NEBRASKA PUBLIC SERVICE COMMISSION

In the Matter of the Application ) Application No. C-3979  
of Cambridge Telephone Company, )  
Cambridge, seeking authority to ) GRANTED  
issue long-term indebtedness. )  
 ) Entered: November 24, 2008

BY THE COMMISSION:

On October 16, 2008, an application was filed by Cambridge Telephone Company (Applicant) of Cambridge, Nebraska, seeking authority to issue long-term indebtedness. Notice of the application was published in The Daily Record, Omaha, Nebraska, on October 20, 2008. No protests were filed; therefore, this application is processed pursuant to the Commission's rule of modified procedure.

O P I N I O N   A N D   F I N D I N G S

Applicant is a Nebraska corporation with its principal office in Cambridge, Nebraska. Applicant has been certified by the Commission as a local exchange carrier to offer and provide telecommunications services to individuals, businesses and governmental entities at the exchange in Cambridge, Nebraska. As of December 31, 2007, Applicant had 1156 access lines in service.

Applicant requests that the Commission grant approval of the present application pursuant to Neb. Rev. Stat. §75-148, which states in pertinent part:

"A common carrier may issue stock, bonds, notes, or other evidence of indebtedness, payable at periods of more than twelve months after the date thereof, when necessary for the acquisition of property, the construction, completion, extension or improvement of facilities, the improvement or maintenance of its service, or the discharge or lawful refunding of its obligations if the common carrier first secures from the commission an order authorizing such issue and the amount thereof and stating that in the opinion of the commission the use of the capital to be secured by the issue of such stock, bonds, notes, or other evidence of indebtedness is reasonably required for the purposes of the carrier."

Applicant seeks authority to borrow \$9,678,000.00 from the Rural Utilities Service of the United States Department of Agriculture (RUS) for the purpose of constructing a wireless

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local loop and fiber project, with the disbursement of funds by the RUS to be made at a date or dates following this Commission's approval of this issuance of indebtedness and the completion of documentation required in connection with the RUS and Rural Telephone Bank indebtedness and as required in connection with the construction of the proposed project.

Upon review of the evidence, the Commission finds that the application filed herein is in compliance with the applicable Nebraska statutes and that the funds to be acquired through the loan agreement with the Rural Utilities Service are reasonably required for the aforementioned purpose. The application is fair, reasonable, and in the public interest and should be granted.

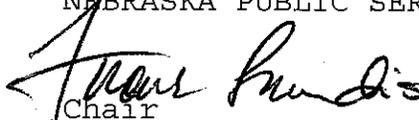
O R D E R

IT IS THEREFORE ORDERED by the Nebraska Public Service Commission that Application No. C-3979 be, and is hereby granted.

MADE AND ENTERED at Lincoln, Nebraska, this 24<sup>th</sup> day of November, 2008.

NEBRASKA PUBLIC SERVICE COMMISSION

COMMISSIONERS CONCURRING:

  
Chair

ATTEST:



Deputy Director



//s// Frank E. Landis