



Public Service Commission

ORIGINAL FILE COPY

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

DATE: June 6, 1996
 TO: Tom Williams, Division of Communications
 FROM: Sonja Jones, Division of Auditing and Financial Analysis *ALM*
 RE: Docket No. 960553-TI, Optex, Inc., Financial Analysis for Certificate Application *ARC*
 for Intrastate Interexchange Telecommunications Service

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 Optex, Inc. (OPTX) for the period ending December 31, 1995. An audit could change one's opinion of the company's financial condition. As the attached schedule shows, OPTX has adequate liquidity and profitability but marginal ownership equity.

- ACK _____
- AFA _____
- APP In this matter, OPTX 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.
- CAF For purposes of granting a certificate based on the financial information provided, the financial capability appears adequate.
- CMU _____
- CTR _____
- EAG cc: Division of Legal Services
- LEG Division of Records and Reporting
- LIV _____
- OFF _____
- ROF _____
- SEC 1
- WAS _____
- OTH _____

DN
06277-96
6/11/96

DOCUMENT NUMBER DATE
06277 JUN 11 1996
FPSC-RECORDS/REPORTING

DOCKET NO. 960553-TI
OPTEX, INC.

f/k/a Optel Systems, Inc.
IXC CERTIFICATE
FINANCIAL ANALYSIS

FROM COMPILED, UNAUDITED FINANCIAL STATEMENTS

AS
OF
DECEMBER 31, 1995

CURRENT ASSETS	\$319,648
CURRENT LIABILITIES	182,172
CURRENT RATIO	1.75
CASH	41,175
COMMON EQUITY	141,235
TOTAL DEBT	124,277
TOTAL INVESTOR CAPITAL	265,512
COMMON EQUITY RATIO	53%
NET INCOME	127,517
RETURN ON EQUITY	90%