

BEFORE

THE PUBLIC UTILITIES COMMISSION OF OHIO

In the Matter of the Application of The)
Benton Ridge Telephone Company for) Case No. 10-620-TP-AIS
Consent and Authority to Obtain Financing.)

FINDING AND ORDER

The Commission finds:

- (1) Applicant, The Benton Ridge Telephone Company, an Ohio corporation, is a public utility as defined in Section 4905.02, Revised Code, and is subject to the jurisdiction of this Commission.
- (2) This Application is filed under the provisions of Sections 4905.40 and 4905.41, Revised Code.
- (3) Applicant proposes to obtain a loan in the amount of \$1,611,124 (the Loan) from Rural Utilities Service (RUS) under the Broadband Initiatives Program (BIP), pursuant to the terms and conditions as set forth in the Application and Exhibits.
- (4) Applicant states that RUS has also offered a BIP grant to the Applicant in the amount of \$1,547,942, as described in the Application and Exhibits.
- (5) The Loan will be for a term of twenty-one years and will bear interest on each advance at the United States Treasury rate for comparable loans with comparable maturities, as described in the Application and Exhibits.
- (6) Applicant proposes to use the proceeds from the Loan for the construction of a broadband infrastructure project to serve Applicant's service territories which are at least 75 percent rural, as described in the Application and Exhibits, all pursuant to Section 4905.40, Revised Code.
- (7) The amount of the Loan, the terms thereof, and the probable cost to Applicant, within the parameters set forth in the Application and Exhibits, do not appear to be unjust and unreasonable.

- (8) The effect on Applicant's revenue requirements resulting from the Loan will be considered in the determination of required revenue in rate proceedings in which all factors affecting rates will be taken into account according to law.
- (9) Based on information contained in the Application and Exhibits thereto, the purposes to which the Loan proceeds shall be applied appear to be reasonably required by Applicant, and the Commission is satisfied that consent and authority should be granted.

It is, therefore,

ORDERED, That Applicant, The Benton Ridge Telephone Company, is authorized to obtain a loan in the amount of \$1,611,124 from the Rural Utilities Service under the Broadband Initiatives Program, pursuant to the terms and conditions as set forth in the Application and Exhibits. It is, further,

ORDERED, That the net proceeds from the Loan shall be used by Applicant as set forth in this Finding and Order and otherwise pursuant to the provisions of Section 4905.40, Revised Code. It is, further,

ORDERED, That, after the Loan authorized by this Finding and Order is consummated, Applicant shall report to the Commission, as soon as practicable, the terms and full particulars regarding the Loan. It is, further,


ORDERED, That nothing in this Finding and Order shall be construed to imply any guaranty or obligation by this Commission as to the Loan or the interest thereon on the part of the State of Ohio. It is, further,

ORDERED, That nothing in this Finding and Order shall be construed to imply any guaranty or obligation by this Commission to assure completion of any specific construction project of the Applicant. It is, further,

ORDERED, That nothing in this Finding and Order shall be deemed to be binding upon this Commission in any future proceeding or investigation involving the justness or reasonableness of any rate, charge, rule or regulation of the Applicant. It is, further,

ORDERED, That a copy of this Finding and Order be served upon all parties of record.


THE PUBLIC UTILITIES COMMISSION OF OHIO



Alan R. Schriber, Chairman



Paul A. Centolella



Valerie A. Lemmie



Steven D. Lesser



Cheryl L. Roberto

SUM:js

Entered in the Journal

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Renee J. Jenkins
Secretary