

SECRETARY'S RECORD, PUBLIC SERVICE COMMISSION

BEFORE THE NEBRASKA PUBLIC SERVICE COMMISSION

In the Matter of the Joint) Application No. C-5201
Application of Three River)
Telco, Inc., Three River)
Digital Cable, LLC, and Three) ORDER GRANTING APPLICATION
River Communications, LLC,)
seeking approval of a security)
issuance.)
) Entered: March 30, 2021

BY THE COMMISSION:

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

On January 12, 2021 an application was filed by Three River Telco,¹ Three River Digital Cable, LLC, and Three River Communications, LLC of Lynch, Nebraska (collectively "Applicants"), for authority to issue certain guarantees and first priority security interests. Notice of the application appeared in The Daily Record, Omaha, Nebraska, on January 15, 2021.

Petitions of formal intervention were filed by the City of Ainsworth, Nebraska and the City of O'Neill, Nebraska (collectively "Intervenors"). The interventions were granted, and a hearing was set in this matter for March 30, 2021. Following the setting of the hearing, each of the intervenors filed a motion for leave to withdraw its intervention in this matter. Each withdrawal was granted and the hearing in this matter was cancelled. This application is therefore processed pursuant to the Commission's Rule of Modified Procedure, 291 Neb. Admin. Code § 1-002.10B.

Each of the Applicants is a Nebraska corporate entity headquartered at 225 North 4th Street, Lynch, Nebraska. Three River Telco is a Nebraska nonprofit telephone cooperative; Three River Digital Cable, LLC and Three River Communications, LLC are its subsidiaries. Three River Telco and Three River Communications, LLC provide local exchange service in Nebraska. Three River Digital Cable, LLC is registered as a Communications Information Provider with the Commission.

¹ A modification to the application was filed on March 18, 2021, clarifying that the correct name of applicant Three River Telco does not contain the suffix "Inc." and submitting supporting information. While the caption of this docket incorrectly references "Three River Telco, Inc.", this application was submitted on behalf of Three River Telco and is granted for that entity's operating purposes.

SECRETARY'S RECORD, PUBLIC SERVICE COMMISSION

Application No. C-5201

Page 2

Three River Telco intends to enter into a secured revolving credit facility with CoBank, ACB, in the amount of \$9 million. The credit facility will be used for the purposes of refinancing existing debt, funding capital projects, and other general purposes. The credit facility will be secured by its subsidiaries, Three River Digital Cable, LLC and Three River Communications, LLC. The Applicants seek approval of and authority to issue these guarantees and first priority security interests.

In compliance with 291 Neb. Admin. Code § 1-10.01, the Applicants filed a certified copy of their Articles of Incorporation, resolutions of Applicant's Board of Directors authorizing this action, applicable by-laws with amendments, and a current balance sheet and supporting profit and loss statement. A sample proposed stock certificate was not required as Three River Telco is a nonprofit entity.

Applicant seeks approval from the Commission 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.

Based upon the above information, the Commission finds the application to be in the public interest and to be reasonably required for the Applicants' purposes. Therefore, the Application should be granted.

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SECRETARY'S RECORD, PUBLIC SERVICE COMMISSION

Application No. C-5201

Page 3

O R D E R

IT IS THEREFORE ORDERED by the Nebraska Public Service Commission that Application No. C-5201 be, and is hereby, granted.

ENTERED AND MADE EFFECTIVE at Lincoln, Nebraska, this 30th day of March, 2021.

NEBRASKA PUBLIC SERVICE COMMISSION

COMMISSIONERS CONCURRING:

Cystal Keadler
Mary Keadler
Tim Schram

Don Watson
Chair

ATTEST:

Michael S. Hyatt