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Decision No. 13788.

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of the)
PETALUMA POWER AND WATER COMPANY,)
a corporation, for permission to issue)
one hundred thousand (\$100,000.)dollars)
of preferred stock.)

ORIGINAL
Application Number 9254

BY THE COMMISSION:

FIRST SUPPLEMENTAL ORDER

The Railroad Commission, by Decision Number 12503, dated August 18, 1923, authorized Petaluma Power and Water Company to issue and sell at par, \$60,000.00 of its seven percent. cumulative preferred stock. The order of the Commission permitted the company to use approximately \$38,500.00 of the proceeds from the sale of the stock to pay indebtedness and \$17,692.12 to finance the cost of additions and betterments described in Exhibits "A" and "B" attached to the application. Any proceeds not needed for the purposes specified in Exhibits "A" and "B" may be expended only as authorized in supplemental orders.

The company now reports that it has received \$60,000. from the sale of its stock and that it has expended \$48,580.28 of this amount, leaving an unexpended balance on deposit in its bank of \$11,419.72. It asks the Commission at this time to make an order authorizing the use of the remaining proceeds to reimburse its treasury on account of expenditures for capital purposes.

In this connection the company reports that it will require \$7,273.70 to complete the estimates heretofore filed as Exhibit "B" in this matter and \$7,147.12 to finance the cost of additional expenditures, the two items aggregating \$14,420.82.

The \$7,147.12 consists of the following:-

Four wells	\$1,665.54
Two Byron-Jackson turbines . . .	1,884.00
One Byron-Jackson centrifugal booster	1,267.00
180' of 12-inch screw casing	559.80
190' of 16-inch steel casing	950.00
10,000 gallon tank	179.00
Tank foundations	165.00
407' six inch transmission line	476.78
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TOTAL.....	<u>\$7,147.12</u>

In addition to these expenditures it appears that the company has expended \$750.00 which it obtained from the sale of the stock, on its Adobe and Lawlor flumes. The Commission has not authorized the use of stock proceeds for this purpose. Adding the \$750. to the \$11,419.72 makes a total of \$12,169.72 of stock proceeds which the Commission is now asked to authorize to be expended.

IT IS HEREBY ORDERED that the order in Decision Number 12503, dated August 18, 1923 be, and it is hereby, modified so as to permit Petaluma Power and Water Company to use \$12,169.72 of the proceeds obtained from the sale of the \$60,000. of stock authorized by said decision, for the purpose of financing in part the cost of additions and betterments referred to herein.

IT IS HEREBY FURTHER ORDERED that Petaluma Power and Water Company shall transfer within thirty days after the date of this order the sum of \$750. from Account 36 "Corporate surplus unappropriated" to Account 33, "Income invested since December 31, 1912 in fixed capital."

IT IS HEREBY FURTHER ORDERED that the order in Decision Number 12503, dated August 18, 1923, as amended, shall remain in full force and effect, except as modified by this Supplemental Order.

DATED at San Francisco, California, this 9th day of July, 1924.

C. S. Sawyer
H. W. Brundige
J. Irving Martin

Commissioners.