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Decision No. 14468.

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)
PETALUMA POWER AND WATER COMPANY, a)
corporation, for permission to issue)
and sell additional preferred stock.)

Application Number 10703.

R. M. Hill, for Applicant.

ORIGINAL

BY THE COMMISSION:

OPINION

Petaluma Power and Water Company asks permission to issue and sell at par \$11,000.00 of its seven percent. cumulative preferred stock and use the proceeds to pay in part the cost of additions and betterments referred to hereafter.

By Decision Number 12503 dated August 18, 1923 in Application Number 9254 the Commission authorized applicant to issue and sell at par \$60,000.00 of seven percent. cumulative preferred stock and use the proceeds to pay indebtedness in the sum of \$38,500.00 and to pay the cost of additions and betterments described in such application.

By Decision Number 13723 dated June 20, 1924 in Application Number 10095 the company was authorized to issue and sell at par \$15,000.00 of seven percent. cumulative preferred stock and use not exceeding \$10,639.32 of the proceeds to pay for additions and betterments described in applicant's Exhibit "A" and "B" filed in Application Number 10095.

From the sale of stock authorized to be issued by Decision Number 12503 applicant reports a balance of \$3,007.89, and from the sale of stock authorized to be issued by Decision Number 13723, a balance of \$4,711.95 on hand. The total balance on hand amounts to \$7,719.84.

If the company is successful in selling the \$11,000.00 of seven percent. cumulative preferred stock herein authorized to be issued it will realize \$11,000.00 which, added to the \$7,719.84 makes a total of \$18,719.84. This amount of money applicant asks permission to use for the following purposes:-

To complete laying 1800 ft. of 6 inch cast iron pipe B & S Class B in Sixth Street south of H Street to Mountain View Ave., App.No. 9254	\$1,450.00
To complete laying pipe in American Alley, App.No.9254	736.24
To lay pipe in Bassett Street from Fair and Webster, App. No. 9254	1,629.60
To complete payment of wells at Kresky Nos.1-2-3-4 and 10,000 gallon tank	1,628.51
Well No. 9 Kresky, App. No. 10703	1,297.65
Catenacci pumping plant Well No.1 complete, App.No.10703	1,248.86
Catenacci pumping plant Well No. 2 complete, App.No.10703	2,093.91
Booster pump, tank, etc. App.No. 10703	4,677.60
I Street extension to Harris Ranch , App.No.10703	106.25
Mountain View pipe south of Purrington Ave., App.No.10703	66.60
Purrington Ave. pipe, App.No. 10703	158.00
I Street extension from Sunny Slope to Grant Ave., Application No. 10703	718.40
I Street extension from Grant Ave. to city limits, App.No. 10703	396.65
F Street line east of Sunny Slope, App.No.10703	1,021.18
Batchelor Terrace improvements, App.No.10703	282.42
Grant Ave. pipe from Mountain View Ave. to I Street extension, App.No. 10703	955.95
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Total	<u>\$18,467.82</u>

It is of record that the company had to drill additional wells to obtain an adequate water supply and that its system was extended to take care of new consumers.

O R D E R

Petaluma Power and Water Company having asked permission to issue and sell at par \$11,000.00 of seven percent. cumulative preferred stock and to expend the proceeds obtained from the sale of such stock and proceeds from the sale of seven percent. cumulative preferred stock heretofore authorized to be issued, a public hearing having been held before Examiner Fankhauser and the Commission being of the opinion that the money, property or labor to be procured or paid for by the issue of stock herein authorized is reasonably required by applicant and that the expenditures herein authorized are not in whole or in part reasonably chargeable to operating expense or to income,

IT IS HEREBY ORDERED that Petaluma Power and Water Company be, and it is hereby, authorized to issue and sell at par on or before August 1, 1925, \$11,000.00 par value of seven percent. cumulative preferred stock and use the proceeds to pay in part the cost of the additions and betterments referred to in the preceding opinion.

IT IS HEREBY FURTHER ORDERED that the Commission's order in Decision Number 12503, dated August 18, 1923, and the Commission's order in Decision Number 13723, dated June 20, 1924, be, and they are hereby, modified so as to permit the Petaluma Power and Water Company to use the balance on hand from the sale of the seven percent. cumulative preferred stock authorized to be issued by such decisions, to pay in part the cost of the improvements referred to in the preceding opinion, such balance to be expended for such purposes on or before August 1, 1925.

IT IS HEREBY FURTHER ORDERED that Petaluma Power and Water Company shall keep such record of the issue, sale and delivery of the stock herein authorized and of the disposition of the proceeds

as will enable it to file on or before the 25th day of each month a verified report, as required by the Railroad Commission's General Order No. 24, which order in so far as applicable is made a part of this order.

IT IS HEREBY FURTHER ORDERED that the authority herein granted shall become effective upon the date hereof.

IT IS HEREBY FURTHER ORDERED that the Commission's order in Decision Number 12503 dated August 18, 1923 and the Commission's order in Decision Number 13723 dated June 20, 1924, shall remain in full force and effect except as modified by this Order.

DATED at San Francisco, California, this 17th day of January, 1925.

W. A. Roundell

C. Weaver

Egerton Shore

George A. Squires

Commissioners.