

Decision No. 17497

ORIGINAL

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of )  
 SAN DIMAS - CHARTER OAK DOMESTIC )  
 WATER COMPANY )  
 for permission to renew certain out- )  
 standing notes for \$10,000. and for )  
 permission to issue further notes in )  
 the amount of \$15,000., and for per- )  
 mission to renew all of said notes )  
 for a period of three years. )

Application No. 13209.

F. H. Taylor, for applicant.

BY THE COMMISSION:

OPINION AND ORDER

San Dimas - Charter Oak Domestic Water Company asks permission to issue its promissory notes in the principal amount of \$25,000. payable on or before three years after date with interest at not exceeding seven percent per annum, for the purpose of refunding outstanding indebtedness.

The application shows that during August 1925 the San Dimas Improvement District commenced the work of re-grading the streets, of establishing sidewalks and curbs and of street surfacing which caused applicant to lower, and in most instances, renew its mains and service lines. The cost of this work to applicant is reported at \$28,720.89.

It appears that applicant did not have sufficient

funds available to meet the entire expense and that it had to borrow on short term loans certain amounts, \$10,000. being obtained from the First National Bank of San Dimas and \$15,000. from the San Dimas Water Company. Applicant reports that it has not sufficient funds on hand to pay this indebtedness and accordingly it has made this application.

The Commission has considered applicant's request and is of the opinion that this is a matter in which a public hearing is not necessary and that the issue of the notes herein authorized is reasonably required by applicant for the purpose specified herein, and that the expenditures are not in whole or in part reasonably chargeable to operating expenses or to income,

IT IS HEREBY ORDERED that San Dimas - Charter Oak Domestic Water Company be, and it hereby is, authorized to issue its unsecured promissory notes in the aggregate principal amount of \$25,000. payable on or before three years after date with interest at not exceeding seven percent per annum for the purpose of refunding outstanding indebtedness in favor of First National Bank of San Dimas and San Dimas Water Company, to which reference is made herein.

IT IS HEREBY FURTHER ORDERED that San Dimas - Charter Oak Domestic Water Company be, and it hereby is, authorized to issue the notes herein authorized for a period of less than three years and to renew them from time to time provided that the combined terms of the notes originally issued under the authority herein granted and of those issued in renewal thereof do not exceed a period of three years from the date of the notes originally issued.

The authority herein granted is subject to the following conditions:

1. Applicant shall keep such record of the issue and delivery of the notes herein authorized as will enable it to file within thirty (30) days after such issue a verified report as required by the Railroad Commission's General Order No. 24, which order, insofar as applicable, is made a part of this order.
2. The authority herein granted shall become effective when applicant has paid the minimum fee prescribed by Section 57 of the Public Utilities Act, which fee is Twenty-five (\$25.00) Dollars.

DATED at San Francisco, California, this 18<sup>th</sup> day of October, 1926.

H. B. Roundige  
C. Seaver  
Ernest  
Thomas Rowlett  
Commissioners.

