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Decision No. _____

ORIGINAL

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

Decision No. 4786-

In the Matter of the investigation)
of the Railroad Commission upon its)
own initiative into the financial)
condition of the United Railroads)
of San Francisco.)

Case No. 610

BY THE COMMISSION.

THIRD SUPPLEMENTAL ORDER

WHEREAS on October 4, 1917 United Railroads of San Francisco filed with the Railroad Commission a statement showing that it has expended for additions and betterments from July 1, 1915 to August 31, 1917 the sum of \$583,662.35; and

WHEREAS the Railroad Commission by Decision Number 2710, dated August 24, 1915, directed United Railroads of San Francisco to establish a depreciation account amounting to \$550,000.00 per annum until June 30, 1918 or until the further order of the Commission, said decision further providing that of the money so accumulated \$25,000.00 per month or \$300,000.00 annually should be used and expended only for the construction of additional facilities or extensions and for the fulfilling of franchise obligations or for the improvement of service or for such other services properly chargeable to a depreciation account as may be authorized by the Commission; and

WHEREAS United Railroads of San Francisco now requests authority to use \$583,662.35, being a part of the amount deposited by it as a depreciation fund to reimburse its treasury for the aforesaid capital expenditures; and

WHEREAS the Engineering Department of the Railroad Commission has not had sufficient time to check all of the reported expenditures but it appears that at least \$450,000.00 of said expenditures represents proper capital charges; and

WHEREAS the Railroad Commission by Decision Number 2849, dated October 29, 1915 authorized the United Railroads of San Francisco to charge against the depreciation fund to be established under the terms of Decision Number 2710, its expenditures for additions and betterments for the period from July 1, 1915 to December 31, 1915, said expenditures being estimated at \$139,193.00; and

WHEREAS it appears to the Railroad Commission that the \$139,193.00 should be deducted from the aforesaid \$450,000.00, leaving \$310,807.00 of the expenditures properly chargeable to capital account to be financed through the depreciation fund and that applicant's request should at this time be granted to the extent herein indicated;

IT IS HEREBY ORDERED that United Railroads of San Francisco be and it is hereby authorized to use \$310,807.00 of the moneys deposited in the depreciation fund, directed to be set up by the Railroad Commission by its Decision Number 2710, dated August 24, 1915 to reimburse its treasury in part for expenditures for additions and betterments from July 1, 1915 to August 31, 1917, as set forth in a statement filed with the

Railroad Commission on October 4, 1917; said \$310,807.00 being in addition to the \$139,193.00 authorized to be expended by Decision Number 2849, dated October 29, 1915.

Dated at San Francisco, California, this 23d day of October, 1917.

H. H. Howard
W. L. Gordon
Edwin O. Edgerton

Commissioners.