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Decision No. 5152.

BEFORE THE RAILROAD COMMISSION OF
THE STATE OF CALIFORNIA.

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In the Matter of the investigation of)
the Railroad Commission upon its own)
initiative into the financial condi-)
tion of the UNITED RAILROADS OF SAN)
FRANCISCO.)

Case Number 610.

BY THE COMMISSION:

FOURTH SUPPLEMENTAL ORDER.

WHEREAS, on February 8, 1918, the 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 December 31, 1917, the sum of \$617,742.34; and

WHEREAS, the Railroad Commission by Decision Number 2710, dated August 24, 1915, directed the United Railroads of San Francisco to establish a depreciation account amounting to \$550,000.00 per annum until July 30, 1918, or until a 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 and 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 \$617,742.34, 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 \$600,000.00 of said expenditures represent proper capital charges; and

WHEREAS, the Railroad Commission by Decision Number 2949, dated October 29, 1915 and Decision Number 4786, dated October 23, 1917, authorized the United Railroads of San Francisco to charge against the depreciation fund to be established under the terms of Decision Number 2710, the sum of \$450,000.00 for the purpose of reimbursing its treasury in part for capital expenditures from July 1, 1915 to August 31, 1917; and

WHEREAS, it appears to the Railroad Commission that the sum of \$450,000.00 should be deducted from the aforesaid \$617,742.34 leaving \$167,742.34 of capital expenditures as reported by the company, for which its treasury has not been reimbursed; and

WHEREAS, it appears to the Railroad Commission that the United Railroads of San Francisco may at this time draw upon the aforesaid depreciation fund to the extent of \$150,000.00 for the purpose of reimbursing its treasury in part because of the aforesaid reported capital expenditures of \$167,742.34;

NOW, THEREFORE, IT IS HEREBY ORDERED that United Railroads ^{of San Francisco} be, and it is hereby, authorized to use \$150,000.00 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 December 31, 1917, as set forth in statements filed with the

Railroad Commission, said \$150,000.00 being in addition to the \$450,000.00 authorized to be expended by Decision Number 2849 dated October 29, 1915 and Decision Number 4786 dated October 23, 1917.

Dated at San Francisco, California, this 21st
day of February, 1918.

Max Thelen

Alfred G. Gordon

Edwin A. Edgerton

Frank R. Probin

Commissioners.