

ORIGINAL

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Decision No. 7772.

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA.

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In the Matter of the Application of)	
EL DORADO WATER COMPANY)	Application No. <u>5748.</u>
to issue bonds.)	

B.D. Marx Greene, for applicant.

LOVELAND, Commissioner.

O P I N I O N.

EL DORADO WATER COMPANY asks permission to issue and sell at not less than 92 per cent of their face value plus accrued interest \$22,000.00 of its 6 per cent bonds, due July 1, 1949.

Applicant reports that it has expended \$7,572.00 for the following purposes:

Pipe line right of way,	\$ 715.00
Construction as follows:	
Pipe line on Gold Hill Ditch, 14½" Riveted Steel, 385 feet, 2nd hand,	410.00
Spillway Sacramento Hill Reservoir,	100.00
Pipe Flume at head of Foster Ditch, 272 feet,	296.00
Pipe Line on Gold Hill Ditch, 600 feet 16" Woodstave,	1,184.00
Pipe lines on Gold Hill Ditch, 1500 feet 14" Woodstave,	2,138.00
Ditch on line of Gold Hill Ditch, 1700 feet,	229.00
Lining Gold Hill Ditch with concrete, 500 feet,	625.00
Raising Blakley Reservoir Dam 5 feet, 3500 cu. yds.,	1,750.00
New weirs and gages,	125.00
Total,	<u>\$7,572.00</u>

The testimony shows that to pay for the improvements herein enumerated, applicant borrowed through the issue of short term notes, \$6,500.00 and invested from earnings the sum of \$1,072.00.

Applicant further reports that it will be necessary for it to expend within the near future \$12,122 for the following improvements:

Completion raising Blakley Reservoir, . . .	\$262.00
330 feet, 16" Woodstave Pipe on Gold Hill Ditch, . . .	660.00
Additional measuring and other minor structures, . . .	200.00
Purchase of reservoir site, 100 acres, . . .	3,000.00
Improvements present main canal by relocating a line 2 miles,	8,000.00
Total,	\$12,122.00

The expenditures incurred, or which applicant believes it should incur, are necessary for the purpose of securing a more satisfactory quality of water for domestic use in Placerville, to prevent the loss of water through seepage, to increase applicant's water supply for irrigation use and reduce operating expenses.

The record shows that applicant has made arrangements for the sale of its bonds at 92 plus accrued interest.

I herewith submit the following form of Order:

ORDER.

EL DORADO WATER COMPANY having applied to the Railroad Commission for permission to issue \$22,000. face value of 6 per cent bonds due July 1, 1949, a public hearing having been held and the Commission being of the opinion that the money, property or labor to be procured or paid for by such issue is reasonably required by applicant and that the expenditures for such purpose are not in whole or in part reasonably chargeable to operating expenses or to income;

IT IS HEREBY ORDERED, that EL DORADO WATER COMPANY be, and it is hereby, authorized to issue and sell for cash on or before December 1, 1920, at not less than 92 per cent of their face value plus accrued interest, \$22,000. of its first mortgage 6 per cent bonds due July 1, 1949, and use approximately \$1,072.00 of the proceeds to reimburse its treasury on account of earnings expended for

the construction of improvements, \$6,500.00 to pay indebtedness incurred on account of the construction of improvements, and use the remainder of the proceeds to pay for the construction of the following improvements:

Completion raising Blakley Reservoir,	\$262.00
330 feet, 16" Woodstave Pipe on Gold Hill Ditch,	660.00
Additional measuring and other minor structures,	200.00
Purchase of reservoir site, 100 acres,	3,000.00
Improvements present main canal by relocating a line 2 miles,	8,000.00
Total,	\$12,122.00

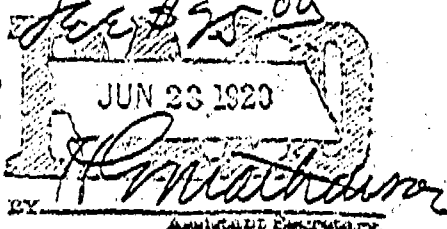
The authority herein granted is subject to . . further conditions as follows:

- 1.--El Dorado Water Company shall keep such record of the issue and sale of the bonds 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.
- 2.--The authority herein granted will not become effective until applicant has paid the fee prescribed in the Public Utilities Act.

The foregoing Opinion and Order are hereby approved and ordered filed as the Opinion and Order of the Railroad Commission of the State of California.

Dated at San Francisco, California, this 21st day of June, 1920.

Railroad Commission State of California

Handwritten: \$75.00

 JUN 23 1920
Handwritten signature: H. W. ...
 BY _____
 Assistant Secretary.

Handwritten signature: Frank ...

Handwritten signature: Irving ...

Commissioners.