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Decision No. 2703.

ORIGINAL

BEFORE THE RAILROAD COMMISSION OF THE  
STATE OF CALIFORNIA.

\* \* \* \*

In the Matter of the Application of )  
GOLDEN GATE FERRY COMPANY, )  
a corporation, for an order authori- )  
zing it to issue its capital stock. )

Application No. 6316.

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Dudley D. Sales for applicant.

LOVELAND, Commissioner.

FIRST SUPPLEMENTAL OPINION

Golden Gate Ferry Company, in its second supplemental petition filed in the above entitled matter, asks permission to let contracts for the construction of a ferry boat, ferry slips and terminal facilities and to expend moneys obtained from the sale of stock.

By Decision No. 8511, dated January 3, 1921, the Railroad Commission authorized applicant to issue and sell, at not less than par, \$1,000,000.00 of its common capital stock. The order in Decision No. 8511 permits applicant to expend 17½ per cent. of the proceeds from the sale of stock to pay organization and incorporation expenses, attorneys, engineering and brokerage fees. The remaining proceeds may be expended only as authorized by the Commission in future orders. The order further required that prior to the asking of bids from contractors, or the beginning of construction, applicant file with the Commission its final plans and specifications of its proposed ferry boats, slips, terminals and facilities.

At the hearing on the second supplemental petition, Harry E. Speas, applicant's vice-president, testified that Golden Gate Ferry Company, up to October 31, 1921, had issued, or had bona fide subscriptions for \$324,500.00 of stock.

Applicant desires to enter into a contract for the construction of a double end auto ferry boat with a Diesel electric drive. Aven J. Hanford, applicant's president, testified that in his opinion it would be advantageous to applicant to commence at once the construction of the boat because of the advancing price of ship lumber. The testimony further shows that there is a demand on the part of the company's stockholders and of the general public for this proposed auto ferry service.

Plans and specifications filed with the Commission show that the proposed vessel will be a double shaft, bow and stern screw, sawed frame auto ferry boat with two decks, capable of carrying approximately 85 automobiles and 500 passengers. The length over all of the proposed boat will be 220' 0"; the breadth over planking 35' 8"; breadth over guards 60' 0"; depth moulded at side 17' 3", and moulded at ends 17' 0".

It is proposed to equip the boat with two 500 B.H.P. Diesel Engine Units of 200-250 R.P.M. suitable for direct connection to 340 K.W. generators and exciters. The engines are to be equipped with suitable governors so that the speed of the engines will not fluctuate more than 3% from full load to no load.

Complete specifications of the boat, and equipments are filed with this second supplemental petition.

Applicant reports that the boat will be capable of traveling about 12 knots an hour and that it should cover the proposed route in about eighteen or twenty minutes. It is estimated that the hull will cost from \$140,000.00 to \$150,000.00; the equipment \$150,000.00 and the engineering, supervision and architectural fees \$25,000.00; a total cost of approximately \$325,000.00.

Testimony herein by Harry E. Speas and Aven J. Hanford shows that economies in operation should be effected by the use of electrical apparatus.

I herewith submit the following form of Order.

SECOND SUPPLEMENTAL ORDER

GOLDEN GATE FERRY COMPANY having applied to the Railroad Commission for permission to let a contract for the construction of a ferry boat and expend proceeds from the sale of stock, a public hearing having been held and the Commission being of the opinion that applicant's request should be granted:

IT IS HEREBY ORDERED, that GOLDEN GATE FERRY COMPANY be, and it is hereby, authorized to enter into a contract for the construction of a ferry boat, such boat to be built according to the plans and specifications filed with the Commission in the second supplemental petition in this proceeding.

IT IS HEREBY FURTHER ORDERED, that the order in Decision No. 8511, dated January 3, 1921, as amended, be, and it is hereby, modified so as to permit GOLDEN GATE FERRY COMPANY to use not exceeding \$325,000.00 of the proceeds from the sale of the stock authorized by Decision No. 8511, dated January 3, 1921, to pay the cost of constructing the proposed boat.

IT IS HEREBY FURTHER ORDERED, that the order in Decision No. 8511, dated January 3, 1921, as amended, shall

remain in full force and effect, except as modified by this  
Second Supplemental Order.

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

DATED at San Francisco, California, this 4<sup>th</sup>  
day of November, 1921.

H. C. B. ...  
H. L. ...  
James Martin  
Charles H. ...  
J. J. ...  
Commissioners.