

Decision No. 40587

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the matter of the application of  
 S. C. Cody & Wilbur White )  
 dba Sacramento Valley Milling Co. )  
 and )  
 Wilbur White )  
 dba Sacramento Valley Milling Co. )  
 to transfer all business and property of )  
 the Sacramento Valley Milling Co. )  
 from S. C. Cody & Wilbur White to )  
 Wilbur White and to transfer warehouse )  
 tariff No. 22 (California Warehouse )  
 Tariff Bureau) of the Sacramento Valley )  
 Milling Co. from S. C. Cody & Wilbur )  
 White to Wilbur White. )

ORIGINAL

Application  
No. 28566

O P I N I O N

This application shows that S. C. Cody and Wilbur White, as partners doing business under the name of Sacramento Valley Milling Co., have been engaged in the public utility warehouse business in Ord Bend, Glenn County; that S. C. Cody desires to withdraw from the business; and that accordingly he has agreed to sell his interest in the properties and business for the sum of \$20,000 to Wilbur White.

The properties include certain real estate, the warehouse building, machinery and equipment, and other assets, subject to certain outstanding liabilities. A balance sheet giving effect to the transfer of the partnership interest, as herein proposed, is as follows:

<u>Assets</u>		
Cash		\$ 5,343.51
Accounts receivable		5,141.86
Inventory		11,035.75
Prepaid insurance		1,033.68
Property		
Land	\$ 744.75	
Building	22,344.74	
Office equipment	1,082.75	
Machinery and equipment	16,937.77	
Automotive equipment	<u>3,979.00</u>	<u>45,089.01</u>
	Total	<u>\$67,643.81</u>
<u>Liabilities</u>		
Notes payable		\$ 5,000.00
Contracts payable		7,500.00
Mortgages payable		25,000.00
Accrued payroll		44.55
Accrued taxes		171.81
Operating reserves		1,835.44
Wilbur O. White investment		<u>28,092.01</u>
	Total	<u>\$67,643.81</u>

In the latest financial report of the operations of the business on file with the Commission, applicant White reports that ninety percent of the investment in property is considered as non-utility property and ten percent as utility. He reports, for the year ending June 30, 1947, revenues and expenses as follows:

Warehouse operations:		
Operating revenues	\$6,177.70	
Operating expenses	<u>5,364.02</u>	
Net revenue from warehouse operations		\$813.68
Non-warehouse operations:		
Non-operating revenues	451,208.52	
Non-operating expenses	<u>437,051.75</u>	
Net revenue from non- warehouse operations		<u>14,156.77</u>
Gross income		<u>14,970.45</u>
Interest deductions		<u>1,531.36</u>
Net income for year		<u>\$13,439.09</u>

This application contains no request on the part of applicant White to execute a deed of trust or other encumbrance on properties used in the public utility operations or to issue or

assume a note or other evidence of indebtedness payable later than twelve months after date of issue. The order herein, accordingly, will be limited to granting authority to transfer properties.

O R D E R

Application having been made to the Public Utilities Commission for an order authorizing the transfer of properties, and the Commission having considered the matter and being of the opinion that a public hearing is not necessary at this time and that the application should be granted, as herein provided,

IT IS HEREBY ORDERED as follows:

1. S. C. Cody and Wilbur White, after the effective date hereof and on or before October 31, 1947, may transfer to Wilbur White all property and business of Sacramento Valley Milling Co. referred to in this application.

2. Applicants, upon the transfer of the aforesaid properties and upon not less than five (5) days notice to the Commission and to the public, shall supplement or re-issue the tariff on file with the Commission insofar as it names rates, rules and regulations governing warehouse operations by S. C. Cody and Wilbur White to show that said S. C. Cody and Wilbur White have withdrawn or canceled, and that said Wilbur White concurrently has adopted or established said rates, rules and regulations. The tariff filings made pursuant to this order in all respects shall comply with the regulations governing the construction and filing of warehouse tariffs set forth in the Commission's General Order No. 61.

3. The authority herein granted shall not be construed to be a finding of value of the properties herein authorized to be transferred.

4. The authority herein granted will become effective twenty (20) days from the date hereof.

Dated at Los Angeles, California, this 5<sup>th</sup> day  
of August, 1947.

Harold P. Kuls

Justin F. Calver  
Chas. Powell

Samuel D. Potter

Commissioner