

Decision No. 42286

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of )  
C. L. Beltz )  
to Borrow Additional Money. )  
----- )

Application  
No. 29842

ORIGINAL

O P I N I O N

The Commission by Decision No. 40791, dated October 10, 1947, in Application No. 28704, authorized C. L. Beltz to issue, for the purposes stated in said decision, a note for \$15,000 and execute a deed of trust to secure the payment of the note. A copy of the deed of trust is on file in said Application No. 28704. The \$15,000 note was issued to the Citizens Commercial and Savings Bank of Soquel.

C. L. Beltz operates a public utility water system in the territory known as Pleasure Point and Breakers Beach areas in Santa Cruz County, California. He reports that during the first ten months of this year he has had to expend more than \$6,000 for new meters, mains and services, and that he finds it necessary to expend additional funds to purchase materials and enlarge his water system. He further reports that he has heretofore paid \$1,625 on the principal of the note issued under the authority granted by Decision No. 40791.

He now asks permission to borrow from the bank \$1,625. Upon the issue of a new note for \$15,000, the bank will cancel the note now held by it and advance to C. L. Beltz \$1,625 which

he will use to enlarge his water system. The new note will bear interest at the rate of 6% per annum, payable monthly. The principal of the note will be payable in monthly installments of \$125 or more. The payment of the new note will be secured by the deed of trust executed under the authority granted by said Decision No. 40791.

O R D E R

The Commission has considered Applicant's request and is of the opinion that this is not a matter on which a hearing is necessary, that the money, property or labor to be procured or paid for by the issue of the note herein authorized is reasonably required by C. L. Beltz for the purposes herein stated, that such purposes are not, in whole or in part, reasonably chargeable to operating expenses or to income, and that this application should be granted, as herein provided; therefore,

IT IS HEREBY ORDERED as follows:

1. C. L. Beltz may, after the effective date hereof and on or before March 1, 1949, issue his note for the sum of not exceeding \$15,000, payable in monthly installments of \$125 or more, with interest at the rate of not exceeding 6% per annum payable monthly, for the purpose of (a) refunding the balance due on the note issued under the authority granted by Decision No. 40791, dated October 10, 1947, and (b) to pay the cost of additions and betterments to his public utility water system.

2. C. L. Beltz shall file with the Commission, on or before April 30, 1949, a copy of the note issued under the authority herein granted, together with a statement showing in some detail the purposes for which the proceeds realized through the issue of the note were used.

3. The authority herein granted will become effective when C. L. Beltz has paid the minimum fee prescribed by Section 57 of the Public Utilities Act, which fee is twenty-five (\$25.00) dollars.

Dated at San Francisco, California, this 7<sup>th</sup> day of December, 1948.

R. F. Zimmerman  
Julius J. Quallen  
Paul H. Lavelle

Commissioners

