

Decision No. 43338

ORIGINAL

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application)	
of PEARL I. FELDMAYER for Order	:	
Authorizing the Mortgaging of)	Application
Geyserville Water Works.	:	No. 30614
-----)	

OPINION AND ORDER

Pearl I. Feldmeyer, applicant herein, is engaged in the business of supplying water to the inhabitants of the unincorporated Town of Geyserville and vicinity in the northern part of Sonoma County.⁽¹⁾ In this application she reports that she has found it necessary to borrow the sum of \$2,600 from Arthur E. Feldmeyer to finance the cost of improving and extending her water system, due to an increase in the number of consumers. She now asks permission to issue a ten year 6% note secured by a mortgage of chattels in evidence of said loan. She reports that no immediate future expansion of the system is contemplated.

The Commission has considered this matter and is of the opinion that a public hearing thereon is not necessary, that the money, property or labor to be procured or paid for through the issue of said note for \$2,600 is reasonably required for the purposes specified herein, 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,

⁽¹⁾ In her annual reports for the last four years applicant shows the following:

	<u>Operating Revenues</u>	<u>Net Income</u>	<u>Service Connections</u>	<u>Increase in Plant</u>	<u>Fixed Capital Dec. 31</u>
1945	\$2,031	\$ 91	109	\$ --	\$ 6,263
1946	2,247	277	114	1,765	8,028
1947	2,352	413	122	751	8,779
1948	2,895	595	127	2,029	10,808

IT IS HEREBY ORDERED as follows:

1. Pearl I. Feldmeyer, after the effective date hereof and on or before December 31, 1949, may issue a note in the principal amount of \$2,600 payable on or before ten years after date of issue with interest at the rate of 6% per annum, for the purpose of paying indebtedness and of financing the cost of improvements to her water system, and may execute a mortgage of chattels to secure the payment of said note, said mortgage of chattels and note to be in, or substantially in, the same form as the mortgage and note on file in this proceeding.

2. Within thirty (30) days after the issue of the note herein authorized, Pearl I. Feldmeyer shall file with the Commission a copy of the note and mortgage as actually executed, together with a statement showing the purposes for which the note was issued.

3. The authority herein granted will become effective when Pearl I. Feldmeyer has paid the minimum fee prescribed by Section 57 of the Public Utilities Act, which fee is \$25.00.

Dated at San Francisco, California this 27th day of September, 1949.

Justin D. Cameron
John H. Duggan
Harold P. Kelly
Kenneth Lottier
Commissioners

