

Decision No. 46096

ORIGINAL

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)	
Alisal Water Corporation, asking for appro-	:	Application
val of the Commission to issue a note and)	No. 32659
to encumber property.	:	
-----)	

OPINION AND ORDER

This is an application for an order of the Commission authorizing Alisal Water Corporation to issue a note in the principal amount of \$2,000 for the purpose of providing the cost of repairs and improvements.

Applicant is a corporation engaged in supplying water for domestic purposes to approximately sixty consumers in Monterey County near the City of Salinas. Its properties include two wells, a 1,000-gallon tank, and distribution mains, services and meters, the cost thereof being reported by applicant in its 1950 annual report at approximately \$17,700 as of the close of the year. The revenues from the operation of the system for the first five months of 1951 are reported at \$638, with expenses of \$610.

In this proceeding, applicant now reports that it has need for approximately \$2,000 to finance the cost of an additional 1,000-gallon pressure tank and to make repairs and replacements in its pumping facilities which are said to be necessary to assure a continuous flow of water at adequate pressures. Applicant does not have sufficient cash on hand and accordingly has made arrangements to borrow the required funds from Bank of America National Trust and Savings Association.

The sum to be thus borrowed will be represented by an unsecured note payable in thirty monthly installments, with interest at

the rate of 6% per annum. A copy of the proposed note has been filed with the application as Exhibit A.

The Commission has considered this matter and is of the opinion that a public hearing thereon is not necessary; that the application should be granted, as herein provided; and that the money, property or labor to be procured or paid for through the issue of the note herein authorized is reasonably required by applicant for the purposes specified herein; therefore,

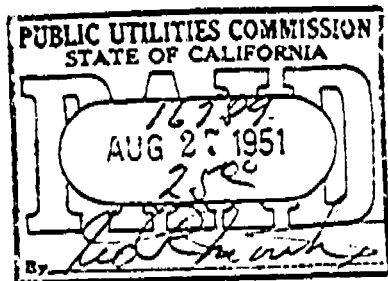
IT IS HEREBY ORDERED as follows:

1. Alisal Water Corporation, after the effective date hereof and on or before October 31, 1951, may issue a note in the principal amount of not exceeding \$2,000 in, or substantially in, the same form as the note filed in this proceeding as Exhibit A, for the purposes set forth in this application.

2. Alisal Water Corporation shall file with the Commission monthly reports as required by General Order No. 24-A, which order, insofar as applicable, is made a part of this order.

3. The authority herein granted will become effective when Alisal Water Corporation 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 20th day of August, 1951.



Handwritten signatures of R. B. Johnson, Justice J. Calves, Harold A. Hills, and Kenneth L. ... Commissioners