



In financial statements filed with the Commission applicant reports operating revenues of \$441,049 in 1950 and of \$411,217 in 1951, with net income of \$40,183 in 1950 and of \$27,773 in 1951, before making charges for depreciation of approximately \$34,000 in each year. The 1951 report shows applicant's financial position as of December 31 as follows:

Assets

Current assets -		
Cash	\$ 55,833.97	
Accounts receivable	2,571.49	
Materials and supplies	<u>2,443.90</u>	
Total current assets		\$ 60,849.36
Tangible property -		
Carrier operating property	405,114.39	
Less: depreciation reserve	<u>180,357.80</u>	
Net operating property		224,756.59
Nonoperating property		55,650.12
Intangible property		333.14
Deferred debits		<u>4,541.29</u>
	Total	<u>\$346,130.50</u>

Liabilities and Net Worth

Current liabilities		\$ 23,201.02
Equipment obligations		<u>51,832.30</u>
Total liabilities		75,033.32
Net worth -		
Common stock	\$185,000.00	
Surplus	<u>86,097.18</u>	
Total net worth		<u>271,097.18</u>
	Total	<u>\$346,130.50</u>

Of the equipment obligations, \$22,060.00 are payable during 1952.

It appears that the execution of the contract is required by applicant in acquiring the additional equipment. Accordingly, an order will be entered granting its request.

O R D E R

The Commission having considered the above entitled matter, and being of the opinion that a public hearing thereon is not necessary; that the application should be granted, as herein provided; that

the money, property or labor to be procured or paid for through the execution of the conditional sale contract herein authorized is reasonably required by applicant for the purpose specified herein; and that such purpose is not, in whole or in part, reasonably chargeable to operating expenses or to income; therefore,

IT IS HEREBY ORDERED as follows:

1. Bakersfield Transit Co., after the effective date hereof and on or before July 31, 1952, may execute a conditional sale contract, in substantially the same form as that filed in this application as Exhibit A, providing for deferred payments of not exceeding \$29,000 for the purchase of the equipment referred to in this proceeding.

2. Within thirty (30) days after the date of the contract executed under the authority herein granted, applicant shall file a copy thereof with the Commission.

3. The authority herein granted will become effective when applicant has paid the fee prescribed by Section 1904(b) of the Public Utilities Code, which fee is twenty-nine (\$29.00) dollars.

Dated at San Francisco, California, this 8<sup>th</sup> day of April, 1952.

R. I. [Signature]  
President  
Justin Z. [Signature]  
[Signature]  
[Signature]  
[Signature]

Commissioners  
PUBLIC UTILITIES COMMISSION  
STATE OF CALIFORNIA  
APR 8 1952  
29.00  
By [Signature]