

ORIGINAL

Decision No. 49695

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)
 SATICOY WATER COMPANY,)
 a corporation,)
 for authority to borrow \$55,000.00)
 and issue notes evidencing said)
 indebtedness.)
 -----)

Application
No. 35136

OPINION AND ORDER

In this application Saticoy Water Company seeks authoriza-
 tion to issue unsecured notes in the aggregate amount of \$55,000
 for the purpose of paying indebtedness and of financing the cost of
 additions and betterments. The notes will be payable within five
 years after date of issue, with interest at the rate of 5% per annum.

Applicant is a public utility engaged in furnishing water
 service to approximately 1,000 connections in and about Saticoy and
 Montalvo in Ventura County. Its application shows that it has made
 extensive additions and improvements to its lines in order to take on
 connections in new subdivisions being opened in its area and that it
 will be called upon to provide additional facilities in the immediate
 future to give adequate service to its present and prospective cus-
 tomers. It reports that it has need for \$55,000 to pay advances of
 \$40,635.49 from Alta Mutual Water Company, which were used to install
 mains, hydrants, services, meters and pumping equipment, and to meet
 costs of extending its lines and providing additional storage capacity.

The Commission has considered this matter and is of the
 opinion that a public hearing is not necessary, that the application

should be granted, as herein provided, that the money, property or labor to be procured or paid for by the issue of the notes herein authorized is reasonably required by applicant for the purposes specified herein, and that such purposes are not, in whole or in part, reasonably chargeable to operating expenses or to income; therefore,

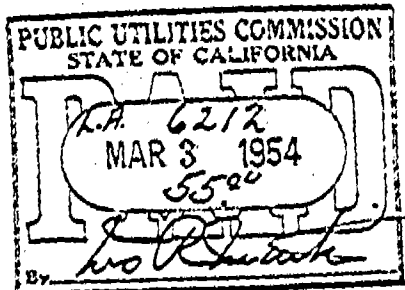
IT IS HEREBY ORDERED as follows:

1. Saticoy Water Company may issue its unsecured promissory notes, on or before August 31, 1954, in the aggregate principal amount of not exceeding \$55,000, payable within five years after date of issue with interest at not to exceed 5% per annum, for the purposes indicated in this application.

2. Applicant shall file with the Commission a report, or 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 applicant has paid the fee prescribed by Section 1904(b) of the Public Utilities Code, which fee is \$55.00.

Dated at San Francisco, California, this 23rd day of February, 1954.



[Signature]
President
[Signature]
[Signature]
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Commissioners