

Decision No. 51649**ORIGINAL**

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)	
Thelma B. Wood requesting permission to :)	Application
encumber Campton Heights Water Service.)	No. 37017
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OPINION AND ORDER

This is an application for an order authorizing Thelma B. Wood to execute a deed of trust and to issue a note in the principal amount of \$12,000 for the purpose of refinancing outstanding indebtedness.

Applicant is engaged in operating the Campton Heights Water Service for the distribution of water to approximately 175 metered customers and 51 flat rate customers in a territory near Rohnerville, Humboldt County. Her application shows the reported investment in plant and other assets and the sources of funds as follows:

Assets

Utility plant -		
Fixed capital	\$47,253.84	
Less accumulated depreciation	<u>9,524.56</u>	
Net utility plant		\$37,729.28
Current assets -		
Cash	402.50	
Accounts receivable	<u>566.36</u>	
Total current assets		<u>968.86</u>
	Total	<u>\$38,698.14</u>

Liabilities and Capital

Thelma B. Wood, capital		\$26,548.14
Current liabilities -		
Notes payable	\$12,000.00	
Accrued interest	<u>150.00</u>	
Total current liabilities		<u>12,150.00</u>
	Total	<u>\$38,698.14</u>

The outstanding notes consist of two 5% notes, each in the amount of \$6,000, one issued on October 11, 1949, and the other on June 30, 1952. It appears that the holders thereof have agreed to cancel such notes and to accept in substitution a new note payable on or before five years after date with interest at the rate of 5% per annum, payment to be secured by a deed of trust covering the water service assets.

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 note 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. Thelma B. Wood may execute a deed of trust and issue a note in the principal amount of not exceeding \$12,000 for the purpose set forth in this application, said deed of trust and note to be in, or substantially in, the same form as those filed in this proceeding.
2. Thelma B. Wood 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 applicant has paid the minimum fee prescribed by Sec-

tion 1904(b) of the Public Utilities Code, which fee is \$25.

Dated at San Francisco, California, this 5th day
of July, 1955.

Justin J. Casanova
President

Robert J. Casanova

Marion J. Casanova

B. Casanova

Commissioners

