

Decision No. 55807

**ORIGINAL**

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application )	
of VALLECITO WATER COMPANY for an : )	
order authorizing it to issue its )	Application No. 39504
promissory notes. : )	
----- )	

OPINION AND ORDER

Vallecito Water Company, applicant herein, is a public utility corporation engaged in the business of producing, distributing and supplying water in the vicinity of the City of La Puente, Los Angeles County. In this application, it seeks authorization to issue to the Bank of America National Trust and Savings Association its promissory note, or notes, in the aggregate amount of not exceeding \$20,000, maturing November 20, 1958, or earlier on demand, and bearing interest at the rate of 5-1/4 per cent per annum, for the purpose of refunding outstanding notes of like amount representing borrowings used in the acquisition, construction, extension and improvement of its facilities.

The Commission has given consideration to this matter and is of the opinion that a public hearing is not necessary, that the money, property or labor to be procured or paid for by the issue of the note, or notes, herein authorized is reasonably required 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. Vallecito Water Company may issue to the Bank of America National Trust and Savings Association its promissory

note, or notes, in the principal amount of not exceeding \$20,000 for the purpose of refunding a like amount of promissory notes ~~and~~ outstanding.

2. Vallecito Water Company 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 Vallecito Water Company has paid the minimum fee prescribed by Section 1904(b) of the Public Utilities Code, which fee is \$25.

Dated at San Francisco, California, this 12<sup>th</sup> day of November, 1957.

[Signature]  
President  
[Signature]  
[Signature]  
[Signature]  
[Signature]  
Commissioners

