

ORIGINAL

Decision No. 62572

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

Application of CAMINO WATER COMPANY
for authority to operate a water
system, authority to issue stock,
to execute promissory notes and
for the establishment of rates to
consumers in the area of Camarillo,
Ventura County, State of California.

Application No. 42685
Petition for Modification

OPINION AND ORDER
ON PETITION FOR MODIFICATION

By Decision No. 62219, dated June 27, 1961, the Commission, among other things, authorized Camino Water Company to issue 1,680 shares of its common stock, of an aggregate par value of \$84,000, and directed the company to credit to its capital surplus account the sum of \$95,451.43, representing the difference between the aggregate par value of the stock so authorized to be issued and the total cost, as adjusted, of \$179,451.43 of certain assets to be acquired by the utility in exchange for its stock.

In a Petition for Modification, filed on August 17, 1961, the company requests the Commission to modify the decision so as to permit it to issue 1,909 additional shares of stock of an aggregate par value of \$95,450.00, in lieu of making the credit to its capital surplus account, bringing the total stock issue up to 3,589 shares of an aggregate par value of \$179,450.00.

The Commission has considered this matter and is of the opinion that a further hearing is not necessary; that the request of the company to issue stock should be granted, provided, however, that such grant shall not be construed as indicative of amounts to be included in a future rate base for the determination of just and reasonable rates; and that the money, property or labor to be procured or paid for by the issue of such stock is reasonably required for the purpose specified herein, which purpose is not, in whole or in part, reasonably chargeable to operating expenses or to income; therefore,

IT IS ORDERED that -


1. Paragraph 7.a. of the Order in Decision No. 62219, dated June 27, 1961, is hereby modified to permit Camino Water Company to issue 3,589 shares of common stock of an aggregate par value of \$179,450.00 for the purposes specified in said Decision No. 62219, in lieu of the 1,680 shares of an aggregate par value of \$84,000 authorized by said decision.

2. Paragraph 7.b. of the Order in said decision requiring Camino Water Company to credit \$95,451.43 to capital surplus is hereby vacated and set aside.

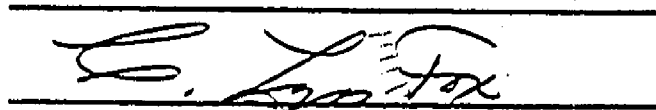
3. The Order in said Decision No. 62219 shall remain in full force and effect, except as modified by this Opinion and Order on Petition for Modification.

4. This Opinion and Order on Petition for Modification shall become effective on the date hereof.

Dated at San Francisco, California,
this 19th day of SEPTEMBER, 1961.



President







Commissioners

Commissioner Peter E. Mitchell, being necessarily absent, did not participate in the disposition of this proceeding.