

ORIGINAL

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Decision No. _____

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of

CRESTMORE VILLAGE WATER COMPANY, a
California corporation, for
authority under Section 818 of the
Public Utilities Code to execute
notes payable at periods of more
than twelve months after the date
of original issuance.

Application No. 44345
Filed April 12, 1962

OPINION AND ORDER

Crestmore Village Water Company has filed this application for authorization to issue unsecured, 90-day, 6-1/2 percent renewal notes.

Applicant is engaged in the public utility water business in portions of the Counties of Los Angeles and San Bernardino. It reports that it had invested \$161,253 in its utility plant as of December 31, 1961, that it had financed itself, in part, with \$25,000 borrowed from Bank of America National Trust and Savings Association on a 90-day, 6-1/2 percent note dated May 23, 1960, and that it had reduced the principal amount of the borrowing to \$14,500. It intends to make payments of \$500 a month on the indebtedness and it seeks authorization to issue 90-day renewal notes from time to time, for the unpaid balances. It anticipates that the entire amount will be paid by August 1964.

The Commission has considered 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 notes herein authorized is reasonably required for the purpose specified herein, that such purpose is not, in whole or in part, reasonably chargeable to operating expenses or to income, and that the company's request should be granted; therefore,

IT IS HEREBY ORDERED that -

1. Crestmore Village Water Company may issue and reissue unsecured, 90-day, 6-1/2 percent renewal notes in an aggregate amount of not to exceed \$14,500 at any one time outstanding, in the manner and for the purpose set forth in this application.
2. Crestmore Village 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 shall become effective when Crestmore Village Water Company has paid the minimum fee prescribed by Section 1904(b) of the Public Utilities Code, which fee is \$25.

The authorization herein granted is for the issue of notes and is not to be construed as indicative of amounts to be included in a future rate base for the purpose of determining just and reasonable rates.

Dated at San Francisco, California, this 8th day of MAY, 1962.

Everett L. Page
President
W. L. Marshall
E. J. Fox
George J. Hoover
Fredrick B. Hallock
Commissioners

