

ORIGINAL

Decision No. 65933

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of

VALLECITO WATER COMPANY, a Corporation,

for an order authorizing it to issue its promissory note.

Application No. 45654  
Filed August 7, 1963

O P I N I O N

Vallecito Water Company has filed this application for an order authorizing it to issue an unsecured promissory note in the principal amount of \$125,000, maturing on or before one year after date of issue with interest at the rate of 5% per annum, for the purpose of paying and discharging three outstanding short-term 5-1/2% notes in the aggregate face amount of \$125,000 which had been issued in 1962 for the purpose of refunding indebtedness, reimbursing the treasury and financing the cost of equipment.

The Commission has considered this matter and is of the opinion, and finds, that the application should be granted; that the money, property or labor to be procured or paid for through the issue of the note 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. A public hearing is not necessary.

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

O R D E R

IT IS ORDERED that:

1. Vallecito Water Company, on or after the effective date hereof and on or before December 31, 1963, may issue a note in the principal amount of not to exceed \$125,000, under the terms and for the purpose set forth in this application.

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 shall become effective when Vallecito Water Company has paid the fee prescribed by Section 1904(b) of the Public Utilities Code, which fee is \$40.

Dated at San Francisco, California, this 3<sup>rd</sup> day of SEPTEMBER, 1963.

*Valley Water Board*  
\_\_\_\_\_  
President

*Edward J. [unclear]*  
\_\_\_\_\_  
[unclear]

*George G. [unclear]*  
\_\_\_\_\_  
[unclear]

*Frederick B. Hallock*  
\_\_\_\_\_  
Commissioners

