

ORIGINAL

Decision No. 66216

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application)
of PACIFIC OAKS WATER CO. for)
Authority to Issue and Sell 2,000)
Additional Shares of Its Capital)
Stock of the Par Value of \$10.00)
Per Share for Cash at Par Value.)

Application No. 45839
Filed October 7, 1963

O P I N I O N

Pacific Oaks Water Co., a corporation, applicant herein, is engaged in operating a public utility water system in a portion of the City of Stockton. In this application it seeks authorization from the Commission to issue and sell \$20,000 par value of its capital stock for financing the second source of water supply and measuring devices ordered by portions of the Commission's Decision No. 65940, dated September 3, 1963, in Application No. 45246. Applicant estimates the maximum cost of said installations to be \$20,000 if it is not necessary to dig the proposed well deeper than 322 feet; otherwise, said cost might be as much as \$1,500 less, and the company would apply toward retiring existing indebtedness any excess over actual cost.

The Commission has considered this application and is of the opinion, and so finds, that the money, property or labor to be procured or paid for by the issue of the stock herein authorized is reasonably required for the purposes specified herein, and that such purposes are not, in whole or in part, reasonably chargeable to operating expenses or to income. A public hearing is not necessary.

Based upon the foregoing findings, we conclude that the application should be granted. The authorization herein granted is for the purpose of this proceeding only and 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. Pacific Oaks Water Co., a corporation, on or after the date hereof and on or before March 31, 1964, may issue and sell not to exceed \$20,000 par value of its capital stock, at par, for the purposes set forth in the application.

2. Pacific Oaks Water Co., a corporation, 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. This order shall become effective on the date hereof.

Dated at San Francisco, California,
this 29th day of October, 1963.

William L. Burns
President
James H. ...
Carroll ...
George H. ...
Frederick B. Holoboff
Commissioners