

ORIGINAL

Decision No. 67589

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application

VALLECITO WATER COMPANY, a
Corporation,

for an order authorizing it to
issue its promissory note.

Application No. 46782
Filed July 8, 1964

O P I N I O N

Vallecito Water Company is a California corporation engaged in the public utility water business in portions of Los Angeles County. It seeks authority from this Commission to issue a 5% unsecured \$125,000 note in favor of Security First National Bank. The note will be payable on or before one year after the date of its issuance and will be issued for the purpose of paying and discharging a previously authorized note of like amount and bearing the same rate of interest.

The Commission has considered this matter and finds that: (1) the proposed note issue is for a proper purpose; (2) the money, property or labor to be procured or paid for by the issue of the note herein authorized is reasonably required for the purpose specified herein; and (3) such purpose is not, in whole or in part, reasonably chargeable to operating expenses or to income. On the basis of these findings, we conclude that the application should be granted. A public hearing is not necessary.

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 proceedings for the determination of just and reasonable rates.

ORDER

IT IS ORDERED that:

1. Vallecito Water Company, on or after the date hereof and on or before October 31, 1964, may issue a note in the principal amount of not to exceed \$125,000 for the purpose set forth in this proceeding, which note shall be in the same form, or in substantially the same form, as that attached to the application as Exhibit B.

2. Within thirty days after issuing the note herein authorized, Vallecito Water Company shall file with the Commission a copy thereof as actually issued.

3. The effective date of this order is the date hereof.

Dated at San Francisco, California, this 28th day of JULY, 1964.

Frederick B. Halaloff
President

George T. Hoover
Commissioners

William M. Bennett
Commissioners