

Decision No. 67740

ORIGINAL

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application

of SANTA CLARA COLD STORAGE &
FREEZER CO.,

a California corporation, for
permission to borrow money and
execute Note.

Application No. 46853
Filed July 29, 1964

O P I N I O N

This is an application for an order of the Commission authorizing Santa Clara Cold Storage & Freezer Co. to issue a \$15,000 note.

Applicant is a California corporation engaged in business as a public utility cold storage warehouseman in the City of Santa Clara. By Decision No. 67037, dated April 7, 1964, in Application No. 46263, the Commission granted the company authority to issue a \$60,000 note in order to finance the construction cost of a new processing building and paved yard.

The application shows that changes made in the original specifications have increased the cost of the new facilities by \$13,117. The company proposes to borrow \$15,000 from Wells Fargo Bank for purposes of financing such additional cost and will utilize the remaining \$1,883 for further construction contingencies and for working capital. Said borrowing

will be evidenced by a 5-3/4% note repayable in ten equal annual installments of \$1,500. The note will be secured by the deed of trust executed under authority granted by Decision No. 66246, dated November 5, 1963, in Application No. 45834.

The Commission has considered this matter and finds that: (1) the proposed note is for proper purposes; (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 purposes specified herein; and (3) such purposes are not, in whole or in part, reasonably chargeable to operating expenses or to income. A public hearing is not necessary.

On the basis of the foregoing findings, we conclude that the application should be granted. The authorization herein given is not to be construed as indicative of amounts to be included in proceedings for the determination of just and reasonable rates.

O R D E R

IT IS ORDERED that:

1. On or after the effective date hereof and on or before November 30, 1964, for the purposes specified herein, Santa Clara Cold Storage & Freezer Co. may issue a note in the principal amount of not to exceed \$15,000, such note to be in the same form, or in substantially the same form, as that attached to the application as Exhibit A.

2. Santa Clara Cold Storage & Freezer Co. shall file with the Commission a report, or reports, as required by General Order No. 24-B, which order, insofar as applicable, is hereby made a part of this order.

3. This order shall become effective when Santa Clara Cold Storage & Freezer Co. has paid the minimum fee prescribed by Section 1904(b) of the Public Utilities Code, which fee is \$25.

Dated at San Francisco, California,
this 25th day of AUGUST, 1964.

Frederick B. Holshoff
President
George T. Love
Commissioners
Stallman

