

ORIGINAL

Decision No. 72129

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application)
of)
))
CAMPTON HEIGHTS WATER SERVICE,)
a California corporation)
))
for approval of loan and)
extension of current note.)
_____)

Application No. 49162
Filed February 23, 1967

O P I N I O N

This is an application for an order of the Commission authorizing Campton Heights Water Service to execute a Deed of Trust and to issue a \$30,000 promissory note.

Applicant is a California corporation engaged in business as a public utility providing water service in a portion of Humboldt County. The company's annual report for the year 1965 shows gross operating revenues and net income of \$39,237 and \$3,151, respectively, and a total of 730 active service connections at the end of the year.

According to the application, the utility will be unable to repay a previously authorized \$19,000 note at maturity because of unforeseen capital expenditures related to recent storm damage. Applicant asserts that an additional \$11,000 will be needed to purchase new pumps and pressure systems to be used in connection with the restoration of its plant. In this proceeding the company proposes to issue a

new note in the principal amount of \$30,000 in order to refinance the existing note and to provide said additional \$11,000.

The proposed note will be in favor of Frank Dusina and Mary Dusina and will be repayable in monthly installments of \$340.65 each, including interest at the rate of 6-1/2% per annum. The note will be secured by a Deed of Trust.

The Commission has considered this matter and finds that: (1) the proposed note issue is for proper purposes; (2) the proposed Deed of Trust will not be adverse to the public interest; (3) 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 (4) 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 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.

O R D E R

IT IS ORDERED that:

1. Campton Heights Water Service, on or after the effective date hereof and on or before June 30, 1967, for the purposes specified in this proceeding, may execute a

Deed of Trust and may issue a note in the principal amount of not to exceed \$30,000. Said documents shall be in the same form, or in substantially the same form, as those attached to the application.

2. Campton Heights Water Service 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 Campton Heights Water Service 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 7th day of MARCH, 1967.

[Signature]
President

[Signature]

William Lyman J.
Jack R. Morrison
Commissioners

Commissioner William M. Bennett, being necessarily absent, did not participate in the disposition of this proceeding.

