

Decision No. 81228

ORIGINAL

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application)
of ROSEVILLE TELEPHONE COMPANY,)
a California corporation, for)
Authorization pursuant to)
California Public Utilities)
Code Sections 816-830 to issue)
notes as evidence of)
\$2,000,000.00 in indebtedness.)

Application No. 53890
(Filed March 14, 1973)

O P I N I O N

Roseville Telephone Company seeks authority to issue unsecured notes in the aggregate principal amount of \$2,000,000.

Applicant is a California corporation furnishing local and long distance telephone service in Roseville and vicinity. For the year 1972 it reports total operating revenues and net income in the respective amounts of \$5,215,147 and \$785,264.

The company reports that it has outstanding \$2,000,000 of previously authorized bank loans which will mature not later than April 15, 1973. It proposes to issue new notes which would have the effect of extending said date to July 15, 1973. The notes would be in favor of Bank of America National Trust and Savings Association, and would bear interest at the bank's floating prime rate plus 1/4% payable monthly.

After consideration the Commission finds that: (1) the proposed notes are for a proper purpose; (2) the money, property or labor to be procured or paid for by the issue of the notes 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 the foregoing findings we conclude that the application should be granted. A public hearing is not necessary. The action taken herein shall not 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. Roseville Telephone Company, on or after the date hereof and on or before July 15, 1973, for the purpose specified in this proceeding, may issue notes in the aggregate principal amount of not exceeding \$2,000,000. The notes shall be in substantially the same form as Exhibit E attached to the application.

2. Within thirty days after issuing any of the notes herein authorized, Roseville Telephone Company shall file with the Commission a copy thereof as actually issued, which filing shall be in lieu of a report under General Order No. 24-B.

The effective date of this order is the date hereof.

Dated at San Francisco, California, this 21st
day of APRIL, 1973.

Vernon L. Shugart
President
William J. Spivack
W. H. H. H. H. H.
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W. H. H. H. H.
Commissioners