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Decision No. 83570

ORIGINAL

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)	
CORNELIUS T. CRONIN, doing business)	
as AMBLER PARK WATER UTILITY for an)	Application No. 55187
order authorizing it to issue)	(Filed September 18, 1974)
long-term \$6,000.00 note.)	

O P I N I O N

Cornelius T. Cronin, doing business as Ambler Park Water Utility, seeks authority to issue a \$6,000 promissory note.

Applicant operates a public utility water system in a portion of Monterey County. At December 31, 1973, he reports total assets of \$56,242, offset by current liabilities and proprietary capital in the respective amounts of \$4,983 and \$51,259.

At the request of the Monterey County Health Department, applicant proposes to purchase and install an iron filtration system at an estimated cost of \$11,050. Of this amount, \$6,000 would be represented by a promissory note in favor of El Toro Associates, and any excess over this amount would be a contribution in aid of construction by El Toro Associates. The note would mature in five years and would bear interest at the rate of 6% per annum payable annually.

After consideration the Commission finds that: (1) the proposed note would be for a proper purpose; (2) the money, property or labor to be procured or paid for by 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.

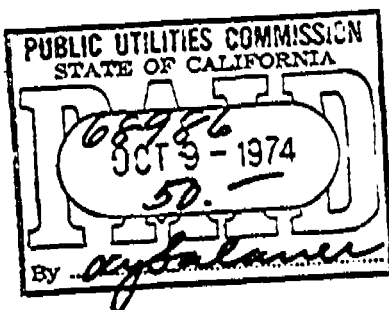
On the basis of the foregoing findings we conclude that the application should be granted. A public hearing is not necessary. The authorization herein granted is for the purpose of this proceeding only and is not to be construed as indicative of amounts to be included in proceedings for the determination of just and reasonable rates.

O R D E R

IT IS ORDERED that:

1. Cornelius T. Cronin, on or after the effective date hereof and on or before March 31, 1975, for the purpose specified in the application, may issue a promissory note in the principal amount of not exceeding \$6,000, which note shall be in substantially the same form as Exhibit A attached to the application.
2. Cornelius T. Cronin shall file with the Commission the report 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 Cornelius T. Cronin has paid the minimum fee prescribed by Section 1904(b) of the Public Utilities Code, which fee is \$50.

Dated at San Francisco, California, this 7th day of October, 1974.



Vernon L. Sturgeon
President
William J. ...
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Commissioners