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BEFORE THE ARIZONA CORPORATION COMMISSION

COMMISSIONERS

BOB STUMP-Chairman
GARY PIERCE
BRENDA BURNS
BOB BURNS
SUSAN BITTER SMITH

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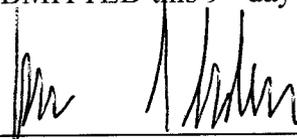
ARIZONA CORPORATION COMMISSION
DOCKET CONTROL

6 IN THE MATTER OF THE APPLICATION OF) 7 COMMUNITY WATER COMPANY OF GREEN) 8 VALLEY FOR AUTHORITY TO BORROW UP) 9 TO \$3.4 MILLION FROM COMPASS BANK AND) 10 COMPASS MORTGAGE CORPORATION FOR) 11 THE PURPOSES OF (1) REFINANCING UP TO)) \$2.2 MILLION IN EXISTING LONG-TERM)) DEBT; AND (2) ISSUING AN ADDITIONAL \$1.2)) MILLION IN LONG-TERM DEBT, UNDER)) A.R.S. §§ 40-301 AND 40-302.)	DOCKET NO. W-02304A-14-0041 NOTICE OF AFFIDAVIT OF PUBLICATION
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ORIGINAL

On February 12, 2014, Community Water Company of Green Valley ("CWCGV") filed an Amendment to its Application for authority to borrow up to \$3.4 million from Compass Bank and Compass Mortgage Corporation ("Compass"). Attached to this filing is an Affidavit of Publication from Green Valley News and Sun for the Amendment.

RESPECTFULLY SUBMITTED this 9th day of September, 2014.

By 

Jason D. Gellman
ROSHKA DEWULF & PATTEN, PLC.
One Arizona Center
400 East Van Buren Street, Suite 800
Phoenix, Arizona 85004

Attorney for Community Water Company of Green Valley

Arizona Corporation Commission
DOCKETED

SEP 9 2014

DOCKETED BY 

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1 Original and thirteen copies of the foregoing
filed this 9th day of September, 2014, with:

2 Docket Control
3 ARIZONA CORPORATION COMMISSION
1200 West Washington Street
4 Phoenix, Arizona 85007

5 Copy of the foregoing hand-delivered
this 9th day of September 2014 to:

6 Lyn A. Farmer, Esq.
7 Chief Administrative Law Judge
Hearing Division
8 Arizona Corporation Commission
1200 West Washington Street
9 Phoenix, Arizona 85007

10 Janice Alward, Esq.
Chief Counsel, Legal Division
11 Arizona Corporation Commission
1200 West Washington Street
12 Phoenix, Arizona 85007

13 Steven M. Olea
Director, Utilities Division
14 Arizona Corporation Commission
1200 West Washington Street
15 Phoenix, Arizona 85007

16 Arturo R. Gabaldon
President
17 Community Water Company of Green Valley
1501 South La Canada
18 Green Valley, AZ 85614-1600

19
20 By *Jaclyn Howard*

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AFFIDAVIT OF PUBLICATION

STATE OF ARIZONA

)
:SS.

COUNTY OF PIMA

)
TERRY MOTYCKA being first duly sworn, deposes and says that he is the Public Notices Manager of the **GREEN VALLEY NEWS and SUN**, a newspaper published every Sunday and Wednesday in the County of Pima, State of Arizona, and of general circulation in said County, and that the hereto attached

PUBLIC NOTICE TO THE AMENDMENT TO THE COMMUNITY WATER COMPANY OF GREEN VALLEY APPLICATION TO (1) REFINANCE UP TO \$2.2 MILLION IN EXISTING LONG-TERM DEBT; AND (2) TO ISSUE AN ADDITIONAL \$1.2 MILLION IN LONG-TERM DEBT (A TOTAL OF UP TO \$3.4 MILLION) DOCKET NO W-02304A-14-0041

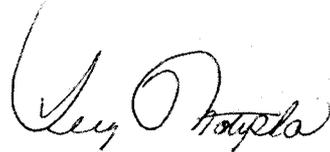
was printed and published in the regular and entire issue of said **GREEN VALLEY NEWS and SUN** for 1 issue(s); that the first was made on the 7th of September, 2014 and the last publication thereof was made on the 7th day of September, 2014; that said publication was made on each of the following dates, to-wit:

9/7/2014

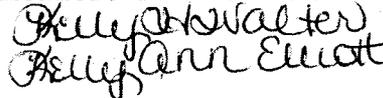
Request of PIERRE HANHART, CONTROLLER
COMMUNITY WATER CO. OF GREEN VALLEY

**green valley news
and sun**

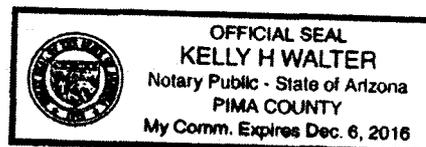
By:



Subscribed and sworn to before me this 7TH day of SEPTEMBER, 2014



Notary Public in and for the County of Pima, State of Arizona
My Commission Expires: DECEMBER 6, 2016



PUBLIC NOTICE**PUBLIC NOTICE OF THE AMENDMENT TO THE COMMUNITY WATER COMPANY OF GREEN VALLEY APPLICATION TO (1) REFINANCE UP TO \$2.2 MILLION IN EXISTING LONG-TERM DEBT; AND (2) TO ISSUE AN ADDITIONAL \$1.2 MILLION IN LONG-TERM DEBT (A TOTAL OF UP TO \$3.4 MILLION) DOCKET NO W-02304A-14-0041**

Community Water Company of Green Valley ("CWCGV") had filed an application on February 12, 2014 with the Arizona Corporation Commission to (1) refinance up to \$2.2 million in existing long-term debt; and (2) up to \$1.2 million in additional long-term debt for a new aboveground 2.0 million steel storage tank to replace its aging Reservoir #2. The proposed financing would be with Compass Bank and Compass Mortgage Corporation.

On August 26, 2014, CWCGV filed an amendment to the application to clarify and update the interest rate for the financing. The original terms sheet from Compass submitted with the Application did not fully describe the variables that determine the rate – which are (1) the underlying swap rate the market is charging for your transaction (of which is determined by the market); (2) the current LIBOR rate (also determined by the market); and (3) the Compass index (2.70%), which is the margin added by Compass to the market rate. Based on information from Compass, CWCGV believes that the maximum interest rate is unlikely to be more than 8% by November 18, 2014 (when CWCGV current debt is due). Even so, the rate is far more likely to be at or below 6.5%; CWCGV believes the interest rate will range between 5.5% and 6.5% for the financing. The other components of the 15-year-term loan remain intact; these include a fixed principal repayment based on 20-year amortization, and a balloon for the remaining principal in 2029. There is no upfront origination fee.

Copies of the Amendment are available at the Commission's offices at 1200 West Washington, Phoenix, Arizona, 85007 for public inspection during regular business hours, and on the Internet via the Commission's website at <http://images.edocket.azcc.gov/docketpdf/0000155575.pdf>. A copy of the Amendment is also available at CWCGV's offices at 1501 South La Canada, Green Valley, Arizona.

Any person or entity entitled by law to intervene and having a direct and substantial interest in the matter will be permitted to intervene. If you wish to intervene, you must file an original and 13 copies of a written motion to intervene with the Commission and send a copy of the motion to CWCGV or its counsel and to all parties of record. Contact information for CWCGV and the other parties may be found on the Commission's e-Docket website, referencing Docket No. W-02304A-14-0041. Your motion to intervene must, at a minimum, contain the following: (1) your name, address, and telephone number, and the name, address, and telephone number of any party upon whom service of documents is to be made, if not yourself; (2) a short statement of your interest in the proceeding (e.g., a customer-member of CWCGV, etc.); and (3) a statement certifying that you have mailed a copy of

the motion to intervene to CWCGV or its counsel and to all parties of record in the case. The granting of motions to intervene shall be governed by A.A.C. R14-3-105, and all parties must comply with Arizona Supreme Court Rules 31 and 38 and A.R.S. § 40-243 with respect to the practice of law. For information about requesting intervention, visit the Commission's website at <http://www.azcc.gov/divisions/utilities/forms/interven.pdf>. Written public comments may also be submitted by mailing a letter referencing Docket No. W-02304A-14-0041 to the Arizona Corporation Commission, Consumer Services Section, 1200 West Washington, Phoenix, AZ 85007, or by e-mail. For a form to use and instructions on how to e-mail comments to the Commission, go to <http://www.azcc.gov/Divisions/Utilities/forms/PublicCommentForm1.pdf>. If you require assistance, you may contact the Consumer Services Section at (602) 542-4251, or toll free at 1-800-222-7000.

The Commission does not discriminate on the basis of disability in admission to its public meetings. Persons with a disability may request a reasonable accommodation such as a sign language interpreter, as well as request this document in an alternative format, by contacting the ADA Coordinator, Shaylin Bernal, E-mail Sbernal@azcc.gov, voice phone number (602) 542-3931. Requests should be made as early as possible to allow time to arrange the accommodation.

Pub: Green Valley News & Sun
Date: Sept. 7, 2014*