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BEFORE THE ARIZONA CORPORATION COMMISSION

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COMMISSIONERS

DOUG LITTLE, Chairman
BOB STUMP
BOB BURNS
TOM FORESE
ANDY TOBIN

IN THE MATTER OF THE APPLICATION OF
GRAHAM COUNTY UTILITIES, INC. ANNUAL
EQUITY ACCUMULATION REPORT FOR 2015

DOCKET NO. W-02527 A-06-0505

COMPLIANCE ITEM

The Arizona Corporation Commission ("Commission") issued Decision No. 69245, dated January 19, 2007 approving the Graham County Utilities, Inc. ("GCU") Application for Approval of Long Term Debt. Decision No. 69245 requires GCU to file with Docket Control the attached Annual Equity Accumulation Report. GCU is therefore submitting the Annual Equity Accumulation Report in compliance with this order.

RESPECTFULLY SUBMITTED this 8th day of April, 2016

Graham County Utilities, Inc.

By Kirk Gray
Kirk Gray
General Manager
Graham County Utilities, Inc.
9 W. Center St.
PO Drawer B
Pima AZ 85543

Original and thirteen (13) copies filed this 8th day of April, 2016 with:

Docket Control
Arizona Corporation Commission
1200 W. Washington,
Phoenix, AZ 85007

Arizona Corporation Commission
DOCKETED

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**GRAHAM COUNTY UTILITIES, INC..
COMBINED WATER AND GAS DIVISIONS
2015 ANNUAL EQUITY ACCUMULATION REPORT
Decision No. 69245**

LINE NOS.	YEARS	FOR FISCAL YEAR ENDED SEPTEMBER 30th		
1		Annual Revenues		Cumulative Revenues
2	2012	FYE	3,829,906	19,866,526
3	2013	FYE	3,924,868	23,791,394
4	2014	FYE	3,938,492	27,729,886
5	2015	FYE	3,817,132	31,547,018

LINE NOS.	YEARS	FOR FISCAL YEAR ENDED SEPTEMBER 30th	
6		Equity Balance as of 9/30/05	Annual Equity Balances
7	2005	154,258 (Base Period)	
8	2012	(206,002)	
9	2013	(177,459)	
10	2014	(158,174)	
11	2015	(154,086)	

Compliance Analysis			
LINE NOS.	Calculation of 2% Equity Goal Requirement		
11	2015 Equity Balance		154,086
12	Less Base Period Balance		(154,258)
13	Actual Increase in Equity		(172)
14			
15	201 Cumulative Revenue		31,547,018
16	Multiplied by		0.02
17	Two Percent Equity Goal		630,940

18	If Line 13 is greater than Line 17, the 2% Equity Increase Goal has been met go to Line 22	
19	If Line 13 is less than Line 17, write "Equity Increase Goal Not Achieved" in the space to the right. Go to Line 20	Equity Increase Goal Not Achieved
20	If the Cooperative has been granted a waiver from filing a rate application, write "Waiver Granted and Attached" in the space to the right and attach the Staff memorandum granting approval and go to Line 22. Otherwise, go to Line 21	**
21	The Company is required to file a rate application by June 30th as a compliance item. If a rate application has been filed, write the Docket No. for the rate application in the space to the right. Otherwise, write "Rate Application Required by June 30th" in the space to the right. Go to Line 22.	Rate Application Required by June 30, 2016
22	If Line 13 is less than Line 17, write "Equity Increase Goal Not Achieved" in the space to the right. Go to Line 20	Equity Increase Goal Not Achieved
23	Is Members' Equity at least 30% of total equity? Write "Yes" or "No" in the space to the right. If "Yes", Attach support, no Further Filings are required.	No

** Rate Application Filed September 30, 2015 (G-2527A-15-0319)