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By Overnight and Electronic Mail

April 3, 2018

Ms. Debra A. Howland
Executive Director and Secretary
New Hampshire Public Utilities Commission
21 South Fruit Street, Suite 10
Concord, NH 03301-2429

RE: Unitil Energy Systems, Inc. (UES) Short-Term Debt Limit

Dear Director Howland:

Pursuant to the Settlement Agreement dated September 18, 2009 in Docket DE 08-085, UES hereby submits its annual update to its short-term debt limit.

UES' short-term debt limit to be effective from June 1, 2018 through June 1, 2019 will be \$31.7 million.

UES reported Net Utility Plant of \$216,862,975 as of December 31, 2017 in its FERC Form 1. In the Settlement Agreement, the parties agreed to a short-term debt limit equal to ten percent of Net Utility Plant plus \$10 million. Ten percent of Net Utility Plant plus \$10 million results in a short-term debt limit of \$31.7 million.

If you have any questions, please contact me at 603-379-3836.

Sincerely,

A handwritten signature in blue ink, appearing to read "Daniel Nawazelski".

Daniel Nawazelski
Senior Financial Analyst

cc: David Shulock, Director, Legal Division
Donald Kreis, Consumer Advocate (2 copies)

6 Liberty Lane West
Hampton, NH 03842