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**By Overnight and Electronic Mail**

April 7, 2016

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, 2016 through June 1, 2017 will be \$29.1 million.

UES reported Net Utility Plant of \$191,210,247 as of December 31, 2015 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 \$29.1 million.

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

Sincerely,

A handwritten signature in black ink, appearing to read "Daniel Nawazelski", written in a cursive style.

Daniel Nawazelski  
Senior Financial Analyst

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

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6 Liberty Lane West  
Hampton, NH 03842