

THE STATE OF NEW HAMPSHIRE

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January 18, 2018

Re: DW 17-183 Pennichuck Water Works, Inc.  
Petition for Approval of Bond Financing and Fixed Asset Line of Credit

To the Parties:

On January 9, 2018, Pennichuck Water Works, Inc. (PWW) filed a Motion to Bifurcate Bond Financing and Fixed Asset Line of Credit Approvals in the above referenced matter. PWW requested that its bond financing for up to \$32.5 million be considered by the Commission first. PWW states that time is of the essence in the issuance of these bonds, which are intended to repay capital used to fund the company's 2017 capital investments, and to fund its planned 2018 and 2019 investments. PWW also seeks approval for a fixed asset line of credit (LOC) in the amount of \$10 million, but indicates that its conversations with Staff reveal that the Staff needs more time to complete its review of the LOC. Therefore, PWW seeks to bifurcate the issues in this docket so that the bond financing can be reviewed more expeditiously. Staff concurs with PWW's motion and represents that the Office of the Consumer Advocate assents as well.

The Commission has determined that bifurcation of the financing requests would promote the orderly and efficient conduct of the proceeding. Accordingly, the motion has been granted.

Sincerely,

A handwritten signature in blue ink, appearing to read "Debra A. Howland".

Debra A. Howland  
Executive Director

cc: Service List (electronically)  
Docket File

**SERVICE LIST - EMAIL ADDRESSES- DOCKET RELATED**

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**Pursuant to N.H. Admin Rule Puc 203.11 (a) (1): Serve an electronic copy on each person identified on the service list.**

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Docket #: 17-183-1      Printed: January 18, 2018

**FILING INSTRUCTIONS:**

- a) Pursuant to N.H. Admin Rule Puc 203.02 (a), with the exception of Discovery, file 7 copies, as well as an electronic copy, of all documents including cover letter with:**
- DEBRA A HOWLAND  
EXEC DIRECTOR  
NHPUC  
21 S. FRUIT ST, SUITE 10  
CONCORD NH 03301-2429
- b) Serve an electronic copy with each person identified on the Commission's service list and with the Office of Consumer Advocate.**
- c) Serve a written copy on each person on the service list not able to receive electronic mail.**