

1 A. The CoBank financings have been approved by the Company's and Pennichuck's Boards  
2 of Directors as documented in LDG-6 and LDG-7, and have been submitted, concurrently  
3 and in parallel, for approval by Pennichuck's sole shareholder, the City of Nashua. The  
4 Company supplements its Petition with documentation showing the City's approval on  
5 June 8, 2021 by Resolution R-21-146 attached hereto as LDG-8.

6 **Q. Do you believe that the CoBank Financings and the Intercompany Refinancing will**  
7 **be consistent with the public good?**

8 A. Yes. The CoBank loans and the refinanced Intercompany Loans will enable PEU to  
9 continue to provide safe, adequate and reliable water service to PEU's customers. For the  
10 reasons described in Mr. Boisvert's direct testimony, the projects funded by the CoBank  
11 loans, will provide the most cost-effective solutions, in support of this overall benefit for  
12 PEU's customers. The terms of the financing through the CoBank loans are very  
13 favorable compared to other alternatives and will result in lower financing costs than  
14 would be available through all other current debt financing options.

15 **Q. Is there anything else that you wish to add?**

16 A. Yes. I respectfully ask the Commission to issue an Order in this docket by June 30, 2021,  
17 if at all possible, such that the Order can be effective no later than the end of July. This  
18 will allow the Company to close upon the term loan as a requirement in establishing the  
19 final surcharge under the Company's QCPAC filing in pendency in Docket No. DW 21-  
20 022. Timely closing on the CoBank term loan, will allow the Company to include the  
21 actual impact of this loan in its QCPAC surcharge under Docket No. DW 21-022.

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23 **Q. Mr. Goodhue, does this conclude your testimony?**