

**STATE OF NEW HAMPSHIRE
BEFORE THE
NEW HAMPSHIRE PUBLIC UTILITIES COMMISSION**

DG 14-__

Re: Concord Steam Corporation

**Verified Petition for Approval of Issuance of Securities Pursuant to RSA 369:1 And
Waiver of Requirements of Puc 1107. 02**

NOW COMES Concord Steam Corporation ("Concord Steam" or the "Company"), a corporation duly organized and existing under the laws of the State of New Hampshire and engaged in the business of supplying steam to commercial and industrial customers in Concord, New Hampshire, and applies to the New Hampshire Public Utilities Commission ("the Commission") pursuant to RSA 369:1 for authority to borrow certain funds relating to its utility operations, and pursuant to Puc 201.05, seeks a waiver of certain requirements of Puc 1107.02. In support of this application, Concord Steam states as follows:

1. Concord Steam is a New Hampshire corporation with its principal place of business in Concord, New Hampshire. The Company is a public utility engaged in providing steam service to commercial and industrial customers in the City of Concord, New Hampshire.

2. In accordance with RSA 369:1 , the Company is seeking Commission approval for a financing associated with the purchase of a 2013 Ford F-150 utility truck. The purchase of the truck is necessary for day-to-day utility operations, and will replace an existing truck that is 13 years old and malfunctioning.

3. On June 4, 2014, Concord Steam entered into a Purchase Agreement with Grappone Ford Automotive Group to purchase a 2013 Ford F-150 utility truck for \$39,040. On

the same day, Concord Steam entered into a Retail Installment Sale Contract and Security Agreement (the "Security Agreement") with Ford Motor Credit to finance the purchase price over four years, at 5.77 % interest. Under the Security Agreement, Concord Steam is obligated to make 48 monthly installment payments of \$739.14, which will begin on July 19, 2014 when Concord Steam will take delivery of the truck. The amount of interest to be paid to Ford Motor Credit will be \$3,938.72. A 2001 Ford F-150 utility truck asset will be retired as a part of this transaction and Concord Steam will be given a trade-in credit of \$2,000 and a manufactures rebate of \$5,000 to be credited against the purchase of the new asset. The total amount of the funds to be borrowed by Concord Steam is \$31,540.00. Copies of the Purchase Agreement and Retail Installment Sale Contract are attached hereto as Exhibit A.

4. Concord Steam seeks Commission approval of this financing since it extends beyond one year. See RSA 369:1. The Company is seeking a waiver of the requirements of Puc 1107.02, including the requirement to file an adjusted balance sheet, adjusted current income statement, statement of capitalization ratios, and a copy of a shareholder vote approving the financing given the transaction costs associated with preparing these schedules. Given the nature of the financing and the small amount of indebtedness, it is the public interest to waive these requirements.

5. Concord Steam believes, and therefore alleges, that each of the securities described above will be consistent with the public good because they will enhance the Company's ability to perform the day-to-day work necessary to supply steam service to its customers. The Company further alleges that it is entitled to issue such securities under RSA 369 for the purposes described above.

6. For the foregoing reasons, the Company requests that the Commission, pursuant to RSA 369:1 that the Commission issue an order authorizing the financing for the truck in time for the Company to take delivery by July 17, 2014.

WHEREFORE, Concord Steam respectfully requests that the Commission:

- A. Issue an order authorizing the Company to purchase the Ford Ranger pursuant to the terms described above;
- B. Find that the issuance of these securities (borrowing) is in the public good; and
- C. Grant such other and further relief as may be just and reasonable.

Respectfully submitted,

CONCORD STEAM CORPORATION

Date: June 16, 2014

By: 

Mark E. Saltsman, VP.
123 Pleasant St, P.O. Box 2520
Concord, New Hampshire 03302-2520
(603)224-1461 ext. 2 – Telephone
mes@concordsteam.com - email

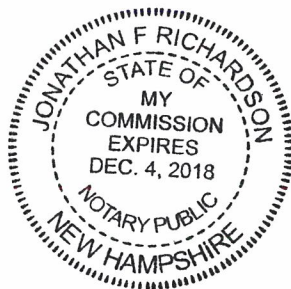
I, Mark E. Saltsman, Vice President of Concord Steam Corporation, being first duly sworn, hereby depose and say that I have read the foregoing Verified Petition, and the facts alleged therein are true to the best of my knowledge and belief.

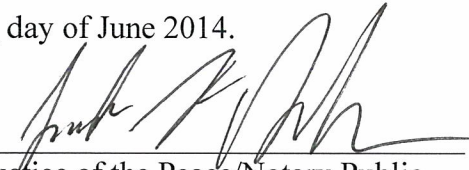
Dated: 

Mark E. Saltsman

STATE OF NEW HAMPSHIRE
COUNTY OF MERRIMACK

Sworn to and subscribed before me this 16th day of June 2014.




Justice of the Peace/Notary Public

My Commission Expires: