

From: David Stewart [mailto:dstewart@ebiconsulting.com]
Sent: Tuesday, December 12, 2017 10:50 AM
To: PUC:
Subject: Pennichuck East Utility Petition for Increase in Rates notification

Dear Sirs,

I am in receipt today of the above-mentioned documents. I'm am writing you as our neighborhood water system is owned by Pennichuck.

Pennichuck in 2013 and 2014 requested and received rate increases. The current rate increase requested is 21.3% over that prior increase. This is a significant increase over the recently adjusted rate. Pennichuck's justification is, according to its mailer, a result of it becoming a privately-held corporation (focused solely on rates to fund its operating expenses) rather than a publically traded one (that would answer to shareholders and whose goal is to provide shareholders with a return on their investment). The rate increase is contrary to the stated reasons for the increase, as the purpose of the corporation is to now not provide a return on investment, therefore costs should be lower.

In addition, the wording of the justification states that the rate increase is necessary to funds its infrastructure improvements. This is pertinent as our system is only ten years old, fully functional, and no infrastructure improvements are necessary. The requested rate increase is not reflective of the actual costs of operation of the system that supplies our water. We feel that large projects and systems owned by Pennichuck are being funded by this rate increase on smaller water systems such as ours that Pennichuck owns. While it may be easy and convenient for Pennichuck to have a single rate for all payers, small systems such as ours should not be charged fees to support significant and large projects in, for instance, Nashua.

We at Oaklands Forest Ridge in Exeter are strongly opposed to this rate increase for the reasons above.

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David P. Stewart, AIA
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