

Northern Utilities, Inc.
 Short-Term Debt Limit
 (\$ in thousands)

<u>NU Short-Term Debt Limit Calculation (11/1/19 - 10/31/2020)</u>		
<u>Fuel Financing Purposes</u>		
NU ME winter gas costs	33,225	
NU NH winter gas costs	21,187	
Total	<u>54,412</u>	
30% of total winter gas costs	16,324	(a)
<u>Non-Fuel Financing Purposes</u>		
Estimated net utility plant @ 12/31/19	494,704	
15% of Net Utility Plant	74,206	(b)
<u>Short-Term Debt Limit</u>		
Short Term Debt Limit	<u><u>90,529</u></u>	(a) + (b)