

STATE OF NEW HAMPSHIRE
THE NEW HAMPSHIRE PUBLIC UTILITIES COMMISSION
THE HAMPSTEAD AREA WATER COMPANY, INC

DW 19-

PETITION TO APPROVE FINANCING FOR 2019 CAPITAL ADDITIONS

The Petitioner, The Hampstead Area Water Company, Inc. (the Company), respectively petitions the N.H. Public Utilities Commission (Commission) for approval of financing for the capital addition to the System assets for 2019 pursuant to RSA 369:1, et. seq. In support of this Petition, the Company says:

1. The Company is presently franchised in most areas of Hampstead and Atkinson, New Hampshire, and has franchised satellite systems in various towns in Rockingham and Strafford Counties (see Schedule A, attached).
2. The Company is seeking financing for the capital addition made in 2019, to wit, for a 2019 Ford F250 XL pickup truck with a utility body. The proposed purchase price is \$42,701.00 including fees and charges, and with the credits for cash incentives. A copy of the purchase contract package proposal, along with other purchase options, is attached as Exhibit 1.
3. That the Company will be borrowing the full purchase price of \$42,701.00 from Ford Motor Credit with interest at 0.00% over a term of six (6) years, payable in monthly installments. This is better financing than is available from the Company's bank and cannot be any lower.
4. In support of the capital addition financing request, the Company proposes that the financing will enable the Company to better serve its customers. This new truck will be

replacing a 2010 truck which has over 250,000 miles and which can no longer do the job required. While the older truck will remain in the Company it will be relegated to lighter duties.

5. It would be in the public good for the Company to have approval of the capital additions financing request, as the capital addition will allow the Company to better serve the needs of its system customers.

6. The Company contends the amount financed, the reasonableness of the terms and conditions, the proposed use of the proceeds, and the effect on rates all fall on the side of granting this petition. See *Appeal of Easton*, 125 N.H. 205, 211. The Company asserts that the proposed financing sought in this petition is routine as set forth in *Public Service Company of New Hampshire*, Order No. 25,050 at 13-14, and 16, and is similar to the financing approved by the Commission in *Hampstead Area Water Company, Inc.*, Order No. 26,173.

7. In further support of this Petition please see the Pre-filed Testimony of Stephen St. Cyr, with supporting schedules, attached as Exhibit 2 with Appendices, attached as Exhibit 3.

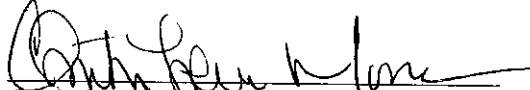
WHEREFORE your Petitioner prays:

- A. That the Commission find that it would be in the public good for the Company to be permitted to finance the capital addition for 2019, as proposed;
- B. That the Commission, by appropriate order, grant the Company permission to finance the capital addition for 2019, as proposed;
- C. That the Commission make such further findings and orders as may be proper.

Dated the ____ day of October 2019

Respectfully submitted,

By: THE HAMPSTEAD AREA WATER COMPANY, INC.



Christine Lewis Morse, Vice President