

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Application for an increase in
water rates in Franklin County by
WATER MANAGEMENT SERVICES, INC.

Docket No. 110200-WU

MOTION FOR EXTENSION OF TIME
TO COMPLETE FINANCING AND CONSTRUCTION REQUIREMENTS

WATER MANAGEMENT SERVICES, INC. ("WMSI"), by and through its undersigned attorneys, hereby requests this Commission issue an Order extending time to complete the financing and construction of pro-forma projects, and in support thereof states:

1. In Order No. PSC-12-0435-PAA-WU ("PAA Order") this Commission approved certain pro forma projects proposed by WMSI and provided that WMSI should secure financing and complete the pro-forma projects within 18 months of issuance of the Consummating Order.

2. The PAA Order was protested by Office of Public Counsel and cross protested by WMSI which resulted in the issuance of Order No. PSC-13-1097-FOF-WU on May 16, 2013 ("Final Order"). The issuance of the Final Order became the commencement date for starting the 18 month deadline within which WMSI was to complete the financing and construction. It will not be possible to meet that deadline.

3. Despite WMSI's best efforts to secure financing it became evident that it was more challenging than originally anticipated. Efforts to obtain financing commenced during the rate case proceeding but suffered a setback when Office of Public Counsel contacted the proposed lender, resulting in the termination of that lender's consideration of WMSI's loan application. Since that time WMSI has been working virtually non-stop to obtain an alternative source of financing.

4. WMSI has commenced construction within the constraints of WMSI's cash flow and the construction escrowed funds. The property has been acquired, the permitting is in place, and work has been commenced as set forth in the documentation supporting the two draws from the escrow account.

5. The loan cannot close until this Commission rules upon WMSI's Motion for Order Approving Intercreditor Agreement and Amending Escrow Requirements filed simultaneous herewith. It is expected that such Motion will not be able to be addressed until the Commission's November 25, 2014 Commission Conference at the earliest. Once the loan is closed the remaining construction should be completed in nine months.

WHEREFORE, WMSI requests this Commission issue an Order extending the financing and construction deadline for another 18 months.

Respectfully submitted this 22nd day of September, 2014, by:

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CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true and correct copy of the foregoing has been furnished
by E-Mail this 20th day of September, 2014, to:

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