

Docket No. 19-057-02

Exhibit (OCS-3.7)

DOMINION ENERGY UTAH									
DOCKET NO. 19-057-02									
FORECASTED TEST YEAR ENDED DECEMBER 31, 2020									
CONSTANT GROWTH DISCOUNTED CASH FLOW									
			A	B	C	D	E	F	G
LINE NO.	COMPANY	SYMBOL	AVERAGE PRICE	DIVIDEND	DIVIDEND YIELD	ADJUSTED DIVIDEND YIELD	GROWTH RATE	ROE	ADJUSTED ROE
1	ATMOS ENERGY CORP	ATO	\$110.76	\$2.10	1.90%	1.96%	6.89%	8.85%	8.85%
2	CHESAPEAKE UTILITIES CORP	CPK	\$94.90	\$1.62	1.71%	1.77%	7.33%	9.10%	9.10%
3	NEW JERSEY RESOURCES CORP	NJR	\$45.04	\$1.25	2.78%	2.86%	5.50%	8.36%	8.36%
4	NORTHWEST NATURAL HOLDING CO	NWN	\$71.34	\$1.90	2.66%	2.82%	11.83%	14.65%	
5	ONE GAS, INC.	OGS	\$93.87	\$2.00	2.13%	2.20%	6.28%	8.48%	8.48%
6	SOUTH JERSEY INDUSTRIES, INC	SJI	\$32.26	\$1.15	3.56%	3.69%	7.52%	11.22%	11.22%
7	SPIRE INC	SR	\$85.62	\$2.37	2.77%	2.83%	4.21%	7.03%	
8	SOUTHWEST GAS HOLDINGS INC	SWX	\$90.22	\$2.18	2.42%	2.59%	7.09%	9.68%	9.68%
9	MEAN		\$78.00	\$1.82	2.49%	2.59%	7.08%	9.67%	9.28%
	MEDIAN		\$87.92	\$1.95	2.54%	2.71%	6.99%	8.98%	8.98%

COLUMNS A - C: SEE SCHEDULE DJL-5

COLUMN D: COLUMN C GROSSED UP FOR 1/2 OF GROWTH IN COLUMN E

COLUMN E: SEE SCHEDULE (DJL-6) PAGE 1

COLUMN F: SUM OF COLUMNS E & D

COLUMN G: ALL VALUES BELOW 7.5% AND ABOVE 12.5% OMITTED FROM COLUMN F