

**BEFORE THE WASHINGTON  
UTILITIES & TRANSPORTATION COMMISSION**

WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION,

Complainant,

v.

CASCADIA WATER, LLC.

Respondent.

---

DOCKET UW-240151

**DAVID J. GARRETT  
ON BEHALF OF THE  
WASHINGTON STATE OFFICE OF THE ATTORNEY GENERAL  
PUBLIC COUNSEL UNIT**

---

**EXHIBIT DJG-7**

DCF – Final Results

**November 20, 2024**

# DCF - Final Result

		[1]	[2]	[3]	[4]	[5]
Company	Ticker	Dividend Yield	Analyst Growth	Sustainable Growth	DCF Result (Analyst Growth)	DCF Result (Sustainable Growth)
American States Water Co.	AWR	2.2%	8.5%	3.8%	10.9%	6.1%
American Water Works Co., Inc.	AWK	2.2%	8.5%	3.8%	10.9%	6.1%
Essential Utilities, Inc.	WTRG	3.3%	8.0%	3.8%	11.6%	7.2%
Artesian Resources Corp.	ARTNA	3.4%	4.5%	3.8%	8.1%	7.4%
California Water Service Gp.	CWT	2.1%	6.0%	3.8%	8.3%	6.0%
Middlesex Water	MSEX	2.1%	5.0%	3.8%	7.2%	6.0%
York Water Company	YORW	2.3%	4.0%	3.8%	6.4%	6.2%
<b>Average</b>		<b>2.5%</b>	<b>6.4%</b>	<b>3.8%</b>	<b>9.0%</b>	<b>6.4%</b>

[1] Dividend Yield from Exhibit DJG-4

[2] Forecasted dividend growth rates - Value Line

[3] Sustainable growth rate from Exhibit DJG-5

[4] Annual Compounding DCF =  $D_0 (1 + g) / P_0 + g$  (using analyst growth rate)

[5] Annual Compounding DCF =  $D_0 (1 + g) / P_0 + g$  (using sustainable growth rate)