

	Gas Price Forecast (\$/MCF)
2009	3.42
2010	3.54
2011	2.68
2012	1.94
2013	1.90
2014	2.64
2015	3.35
2016	3.18
2017	2.98
2018	2.93
2019	4.08
2020	6.62
2021	7.14
2022	7.67
2023	8.12
2024	8.49
2025	8.80
2026	9.87
2027	10.16
2028	10.54
2029	10.80
2030	11.09
2031	11.39
2032	11.70
2033	12.02
2034	12.34
2035	12.68

Financial Assumptions

Inflation	2.5%
Cost of Equity	12.5%
Equity Investment	20%
Cost of Debt	5.25%
Borrow Years	30
Borrowing Rate	6.70%
Discount Rate (nominal)	6.70%
Discount Rate (real)	4.10%

Date: 12/5/17 **Exh #** 14-88
Regulatory Commission of Alaska
U-16-094 By: APS U-17-008
 Northern Lights Realtime & Reporting, Inc.
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