

Title: Preliminary Fall 2017 Revenue Forecast

Preparer: Department of Revenue, Tax Division

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Data Sources: Department of Revenue Tax Division Reports and Forecast
Treasury Division
Alaska Permanent Fund Corporation
Office of Management and Budget
Department of Natural Resources
Alaska State Accounting System
Various other state agencies

Key Assumptions: This forecast assumes tax laws in place as of October 2017.

ANS production is forecasted to average 533.3 thousand barrels per day for FY 2018 and 528.8 thousand barrels per day for FY 2019, declining to 493.2 thousand barrels per day by FY 2027.

ANS price, in nominal terms, is forecasted to average \$54.00 per barrel for FY 2018 and \$56.00 for FY 2019, climbing to \$75.00 per barrel by FY 2027. In real dollar terms, long-run ANS price is forecasted to stabilize around \$60.00 per barrel.

Other assumptions include the TAPS tariff and transportation costs required to estimate value at the wellhead, and the inflation rate.

Key data used to estimate the production tax are detailed in the "Basic Data Used for Oil & Gas Production Taxes" figure.

Historical data for FY 2017 are based on the best available information at this time and will likely be revised in the future.

Numbers may not add exactly due to rounding.

Disclaimer: The Department of Revenue is in the process of reviewing and updating the data on which this analysis is based. As a result, future analysis could have different results.

Additional detail and narrative for the Fall 2017 forecast will be included in the Revenue Sources Book, which will be released in December 2017. Adjustments to various assumptions and data will result in slightly different revenue amounts in the final forecast. Adjustments are expected to impact revenue by no more than \$100 million in any given year.

Table 1-1: Current Year Revenue Subject to Appropriation ⁽¹⁾

(\$ millions)

	History	Forecast									
	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027
<u>Petroleum Revenue</u>											
Unrestricted General Fund	876.4	1,317.8	1,405.6	1,444.1	1,522.0	1,570.1	1,567.0	1,569.7	1,698.0	1,909.1	2,088.1
Royalties to Alaska Permanent Fund beyond 25% dedication ⁽²⁾	79.1	58.3	62.1	76.7	84.9	86.1	86.1	90.9	100.5	108.7	112.1
Tax and Royalty Settlements to CBRF	481.9	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Subtotal Petroleum Revenues	1,437.4	1,476.2	1,567.7	1,620.9	1,707.0	1,756.1	1,753.2	1,760.6	1,898.5	2,117.8	2,300.2
<u>Non-Petroleum Revenue</u>											
Unrestricted General Fund	457.9	493.2	565.5	571.3	582.8	578.3	590.4	603.1	616.1	630.0	619.9
Designated General Fund	395.1	412.9	363.0	367.0	369.7	371.5	373.3	375.2	377.1	379.2	380.8
Royalties to Alaska Permanent Fund beyond 25% dedication ⁽²⁾	2.5	2.6	3.1	3.1	3.1	3.1	3.1	3.1	3.1	3.1	3.1
Tax and Royalty Settlements to CBRF	-1.0	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
Subtotal Non-Petroleum Revenues	854.5	910.1	933.0	942.7	956.9	954.2	968.1	982.7	997.7	1,013.6	1,005.2
<u>Investment Revenue</u>											
Unrestricted General Fund	17.3	23.2	48.0	54.3	60.5	66.8	73.1	79.3	85.6	91.8	98.1
Designated General Fund	59.4	44.5	36.7	37.3	37.9	38.4	39.0	39.5	40.1	40.6	41.2
Constitutional Budget Reserve Fund	94.2	63.3	11.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Alaska Permanent Fund - Realized Earnings ⁽³⁾	3,239.0	4,425.0	3,983.0	4,147.0	4,314.0	4,480.0	4,647.0	4,824.0	5,008.0	5,199.0	5,398.0
Subtotal Investment Revenues	3,409.9	4,556.0	4,079.0	4,238.6	4,412.4	4,585.2	4,759.1	4,942.8	5,133.7	5,331.4	5,537.3
Total Revenue Subject to Appropriation	5,701.8	6,942.2	6,579.7	6,802.2	7,076.3	7,295.5	7,480.4	7,686.0	8,029.9	8,462.8	8,842.7

⁽¹⁾ This figure presents only the largest known categories of current year funds subject to appropriation. A comprehensive review of all accounts in the state accounting system would likely reveal additional revenues subject to appropriation beyond those identified here.

⁽²⁾ Estimated based on deposit to Permanent Fund minus 25% of total royalties.

⁽³⁾ Investment revenue from the Permanent Fund available for appropriation is based on realized gains, a portion of which has been used to inflation-proof the fund historically

Table 2-1: Total State Revenue, by restriction and type

	(\$ Million)		
	History FY 2017	Forecast FY 2018 FY 2019	
Unrestricted Revenue Sources			
Unrestricted General Fund Revenue			
Petroleum Revenue	876.4	1,317.8	1,405.6
Non-petroleum Revenue	457.9	493.2	565.5
Investment Revenue	17.3	23.2	48.0
Federal Revenue	0.0	0.0	0.0
Unrestricted General Fund Revenue	1,351.6	1,834.3	2,019.1
Restricted Revenue Sources			
Designated General Fund Revenue			
Non-petroleum Revenue	395.1	412.9	363.0
Investment Revenue	59.4	44.5	36.7
Subtotal Designated General Fund Revenue	454.5	457.4	399.7
Other Restricted Revenue			
Petroleum Revenue	822.4	447.3	465.7
Non-petroleum Revenue	261.2	303.6	257.3
Investment Revenue	6,772.8	3,382.7	3,983.7
Subtotal Other Restricted Revenue	7,856.4	4,133.6	4,706.7
Federal Revenue			
Petroleum Revenue ⁽¹⁾	1.4	4.3	7.2
Federal Receipts	2,640.1	3,834.3	3,429.8
Subtotal Federal Revenue	2,641.5	3,838.6	3,437.0
Total Restricted Revenue	10,952.4	8,429.6	8,543.4
Total State Revenue	12,303.9	10,263.9	10,562.5

⁽¹⁾ Oil revenue shown in the Federal category includes the state share of rents, royalties and bonuses received from the National Petroleum Reserve in Alaska.

Table 2-2: Unrestricted General Fund Revenue, by type and detail

	(\$ Million)		
	History FY 2017	Forecast FY 2018 FY 2019	
Unrestricted Petroleum Revenue			
Petroleum Taxes			
Petroleum Property Tax	120.4	117.2	110.9
Petroleum Corporate Income Tax ⁽¹⁾	-59.4	130.0	170.0
Oil & Gas Production Tax	134.4	284.6	299.8
Subtotal Petroleum Taxes	195.4	531.8	580.6
Royalties (including Bonuses, Rents, & Interest)			
Mineral Bonuses & Rents	15.5	14.1	14.1
Oil & Gas Royalties	676.2	767.7	806.7
Interest	-10.7	4.2	4.2
Subtotal Royalties	680.9	786.0	825.0
Unrestricted Petroleum Revenue	876.4	1,317.8	1,405.6
Unrestricted Non-Petroleum Revenue			
Non-Petroleum Taxes			
Excise Tax			
Alcoholic Beverage	20.1	20.4	20.7
Tobacco Product – Cigarette	30.0	26.5	25.6
Tobacco Product – Other	13.4	14.3	15.1
Electric and Telephone Cooperative	0.2	0.2	0.2
Insurance Premium Tax ⁽²⁾	0.0	0.0	62.5
Marijuana	0.9	4.6	9.0
Motor Fuel ⁽³⁾	34.7	0	0
Motor Fuel (conservation surcharge)	6.6	6.6	6.6
Tire Fee	1.4	1.4	1.4
Subtotal Excise Tax	107.3	73.9	141.0
Corporate Income Tax	86.5	150.0	155.0
Fisheries Tax			
Fisheries Business	15.5	20.0	20.4
Fishery Resource Landing	4.9	4.4	4.5
Subtotal Fisheries Tax	20.3	24.4	24.9
Other Tax			
Charitable Gaming	2.5	2.5	2.6
Estate	0.0	0.0	0.0
Large Passenger Vessel Gambling	8.2	8.4	8.6
Mining	41.4	45.8	46.4
Subtotal Other Tax	52.0	56.7	57.6
Subtotal Non-Petroleum Taxes	266.2	305.1	378.6

Table 2-2: Unrestricted General Fund Revenue, by type and detail

	(\$ Million)		
	History FY 2017	Forecast FY 2018 FY 2019	
Charges for Services			
General Government	12.8	12.8	12.8
Natural Resources	1.4	1.4	1.4
Other	7.3	7.3	7.3
Subtotal Charges for Services	21.5	21.5	21.5
Fines & Forfeitures	13.2	13.2	13.2
Licenses & Permits			
Motor Vehicle	38.9	34.9	34.9
Other	3.2	3.2	3.2
Subtotal Licenses & Permits	42.1	38.1	38.1
Rents & Royalties			
Mining Rents & Royalties	11.8	13.2	13.2
Other Non-Petroleum Rents & Royalties	15.6	15.0	15.0
Subtotal Rents & Royalties	27.4	28.2	28.2
Miscellaneous Revenues and Transfers			
Miscellaneous	21.6	21.6	21.6
Alaska Capital Income Fund	23.0	26.0	26.0
Alaska Housing Finance Corporation ⁽⁴⁾	13.5	18.4	18.4
Alaska Industrial Development & Export Authority	6.3	10.0	10.0
Alaska Municipal Bond Bank Authority	0.9	0.9	0.9
Alaska Student Loan Corporation	1.2	1.2	0.0
Alaska Energy Authority	1.0	1.0	1.0
Alaska Natural Gas Development Authority	0.0	0.0	0.0
Mental Health Trust	0.0	0.0	0.0
Unclaimed Property	20.0	8.0	8.0
Subtotal Transfers	87.5	87.1	85.9
Unrestricted Non-Petroleum Revenue, except federal and investment	457.9	493.2	565.5
Investment Revenue			
Investments	15.7	21.6	46.4
Interest Paid by Others	1.6	1.6	1.6
Unrestricted Investment Revenue	17.3	23.2	48.0
Total Unrestricted Revenue	1,351.6	1,834.3	2,019.1

⁽¹⁾ Petroleum Corporate Income Tax collections for FY 2017 were negative due to large refunds of prior-year estimated taxes and low estimated taxes for FY 2017.

⁽²⁾ Under current law, insurance premium tax is considered designated restricted revenue and will revert to unrestricted revenue beginning in FY 2019.

⁽³⁾ Starting with FY 2018, the non-aviation portion of the motor fuel tax is considered designated restricted revenue.

⁽⁴⁾ Beginning with the fall 2017 forecast, transfer revenue from the Alaska Capital Income Fund is considered unrestricted revenue.

Table 2-3: Restricted Revenue, by type and category

	(\$ millions)		
	History FY 2017	Forecast FY 2018 FY 2019	
Designated General Fund Revenue			
Non-Petroleum Revenue			
Taxes	98.5	138.1	88.3
Charges for Services	262.1	242.3	242.3
Fines and Forfeitures	9.3	7.2	7.2
Licenses and Permits	1.5	1.5	1.5
Rents and Royalties	4.2	4.2	4.2
Other	19.5	19.5	19.5
Subtotal	395.1	412.9	363.0
Investment Revenue			
Investments - Designated GF	1.7	2.2	4.1
Other Treasury Managed Funds	57.7	42.3	32.6
Subtotal	59.4	44.5	36.7
Restricted Designated General Fund Revenue	454.5	457.4	399.7
Other Restricted Revenue			
Oil Revenue			
Royalties to Alaska Permanent Fund & School Fund (includes Bonuses and Rents)	340.5	347.3	365.7
Tax and Royalty Settlements to CBRF	481.9	100.0	100.0
Subtotal	822.4	447.3	465.7
Non-Petroleum Revenue			
Taxes	93.0	98.0	99.2
Charges for Services	93.9	134.2	85.9
Fines and Forfeitures	24.5	16.2	16.0
Licenses and Permits	37.6	42.4	42.7
Rents and Royalties	5.5	6.1	6.7
Other	6.8	6.8	6.8
Subtotal	261.2	303.6	257.3
Investment Revenue			
Investments - Other Restricted	3.6	4.4	8.4
Constitutional Budget Reserve Fund	94.2	63.3	11.3
Alaska Permanent Fund (realized earnings) ⁽¹⁾	3,239.0	4,425.0	3,983.0
Alaska Permanent Fund (unrealized earnings) ⁽¹⁾	3,436.0	-1,110.0	-19.0
Subtotal	6,772.8	3,382.7	3,983.7
Other Restricted Revenue	7,856.4	4,133.6	4,706.7

Table 2-3: Restricted Revenue, by type and category

	(\$ millions)		
	History FY 2017	Forecast FY 2018 FY 2019	
Federal Revenue			
Federal Receipts	2,640.1	3,834.3	3,429.8
Oil Revenue			
NPR-A Royalties, Rents and Bonuses	1.4	4.3	7.2
Restricted Federal Revenue	2,641.5	3,838.6	3,437.0
Total Restricted Revenue	10,952.4	8,429.6	8,543.4

⁽¹⁾ While payouts are limited to realized revenues, both unrealized and realized are shown per Generally Accepted Accounting Principals (GAAP). The most recent investment projections assume that statutory return will be higher than total return, therefore unrealized earnings are expected to be negative in this preliminary forecast.

Figure 2-5: Ten-Year Forecast of Total Unrestricted General Fund Revenue

Fiscal Year	\$ Million										
	History	Forecast									
	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
Unrestricted Petroleum Revenue	876.4	1,317.8	1,405.6	1,444.1	1,522.0	1,570.1	1,567.0	1,569.7	1,698.0	1,909.1	2,088.1
Unrestricted Non-Petroleum Revenue	457.9	493.2	565.5	571.3	582.8	578.3	590.4	603.1	616.1	630.0	619.9
Unrestricted Investment Revenue	17.3	23.2	48.0	54.3	60.5	66.8	73.1	79.3	85.6	91.8	98.1
Total Unrestricted Revenue	1,351.6	1,834.3	2,019.1	2,069.8	2,165.3	2,215.2	2,230.6	2,252.0	2,399.7	2,630.9	2,806.1
Percent from Oil	65%	72%	70%	70%	70%	71%	70%	70%	71%	73%	74%

Table 4-4: ANS Oil & Gas Production Tax Data Summary

	History FY 2017	Forecast	
		FY 2018	FY 2019
North Slope Price and Production			
Price of ANS WC (in \$/barrel)	49.43	54.00	56.00
Transit Costs & Other (in \$/barrel)	9.70	9.80	9.86
ANS Wellhead (in \$/barrel)	39.73	44.20	46.14
North Slope Production			
Total ANS Production (in mbbls/day)	526.5	533.3	528.8
Royalty and federal (in mbbls/day) ⁽¹⁾	72.7	65.6	65.4
Taxable Barrels (in mbbls/day)	453.8	467.6	463.4
North Slope Lease Expenditures ^{(2) (3)}			
Total North Slope Lease Expenditures (in \$ millions)			
Operating Expenditures [OPEX]	2,925.3	2,738.1	2,841.2
Capital Expenditures [CAPEX]	1,875.2	1,808.9	2,519.6
Total North Slope Expenditures	4,800.5	4,547.0	5,360.7
Deductible North Slope Lease Expenditures (in \$ millions)			
Operating Expenditures [OPEX]	2,834.3	2,684.5	2,796.9
Capital Expenditures [CAPEX]	1,643.6	1,520.4	1,699.3
Deductible North Slope Expenditures	4,477.9	4,204.8	4,496.2
Deductible North Slope Expenditures per Taxable Barrel	27.0	24.6	26.6
State Production Tax Revenue ⁽⁴⁾			
Tax Revenue (in \$ millions)	134.4	284.6	299.8
Production Tax Collected per Taxable Barrel	0.8	1.7	1.8
Statewide Production Tax Credits ^{(2) (5)}			
Credits Used against Tax Liability (in \$ millions)	565.0	897.0	874.0
Credits for Potential Purchase (in \$ millions)	32.7	77.0	849.0

⁽¹⁾ Royalty and Federal barrels represent the Department of Revenue's best estimate of barrels that are not taxed. This estimate includes both state and federal royalty barrels, and barrels produced from federal offshore

⁽²⁾ Lease expenditures and credits used against tax liability for FY 2017 were prepared using unaudited company-reported estimates.

⁽³⁾ Expenditure data for FY 2018 and FY 2019 are compiled from company-submitted expenditure forecast estimates and other documentation as provided to the Department of Revenue. Expenditures shown here in two ways: (1) total estimated expenditures including for those companies with no tax liability; and (2) estimated deductible expenditures for only those companies with a tax liability.

⁽⁴⁾ Production tax is calculated on a company-specific basis, therefore the aggregated data reported here will not generate the total tax revenue shown.

⁽⁵⁾ Production tax credits shown include all production tax credits and all areas of the state. Assumptions for the \$12 million credits for small Alaska producers are included in the table. Per-taxable-barrel credits for oil not eligible for the gross value reduction may not reduce a producer's liability below the minimum tax; that limitation is reflected in these estimates.

Appendix Table A-3
Petroleum Revenue⁽¹⁾
\$ million

Fiscal Year	History									
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Unrestricted Petroleum Revenue										
Petroleum Property Tax	81.5	111.2	118.8	110.6	111.2	99.3	128.1	125.2	111.7	120.4
Petroleum Corporate Income Tax	605.8	492.2	446.1	542.1	568.8	434.6	307.6	94.8	-58.8	-59.4
Production Tax	6,810.9	3,100.9	2,860.7	4,543.2	6,136.7	4,042.5	2,605.9	381.6	176.8	125.9
Oil and Gas Hazardous Release	11.7	11.1	10.3	9.7	9.4	7.8	8.8	8.1	9.2	8.6
Oil and Gas Conservation	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Oil & Gas Royalties ⁽²⁾	2,420.6	1,451.2	1,469.0	1,821.3	2,022.8	1,748.4	1,685.0	1,052.1	840.3	676.2
Bonuses, Rents & Interest ⁽²⁾⁽³⁾	25.5	14.4	8.0	22.0	8.9	19.4	27.4	26.1	30.3	4.8
Petroleum Special Settlements	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Unrestricted Petroleum Revenue	9,956.0	5,181.0	4,912.9	7,048.9	8,857.8	6,352.0	4,762.8	1,687.9	1,109.5	876.4
Cumulative Total Petroleum Revenue ⁽⁴⁾	76,247	81,428	86,340	93,389	102,247	108,599	113,362	115,050	116,159	117,036
Restricted Petroleum Revenue										
NPR-A Rents, Royalties, Bonuses	5.2	14.8	21.3	3.0	4.8	3.6	6.8	3.2	1.8	1.4
Royalties to Permanent Fund	834.0	659.8	696.1	857.3	904.9	842.1	773.7	510.4	390.5	334.5
Royalties to Public School Fund	16.5	11.0	11.1	13.6	14.7	13.8	12.5	7.9	6.4	6.0
CBRF Deposits	476.4	202.6	552.7	167.3	102.1	357.4	177.4	149.9	119.1	481.9
Total Restricted Petroleum Revenue	1,332.1	888.2	1,281.2	1,041.2	1,026.5	1,216.9	970.4	671.4	517.8	823.7

(1) Historical petroleum revenue can be found on the Tax Division's website at: <http://www.tax.alaska.gov/sourcesbook/PetroleumRevenueHistory.pdf>.

(2) Net of Permanent Fund and CBRF deposits.

(3) This category is primarily petroleum revenue.

(4) Based on revenue beginning in FY 1959.

Appendix Table A-3
Petroleum Revenue⁽¹⁾
\$ million

Fiscal Year	Forecast									
	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
Unrestricted Petroleum Revenue										
Petroleum Property Tax	117.2	110.9	108.1	106.2	104.8	103.2	101.4	99.5	97.1	94.7
Petroleum Corporate Income Tax	130.0	170.0	180.0	220.0	230.0	230.0	240.0	240.0	240.0	245.0
Production Tax	275.8	290.9	305.1	317.4	337.0	340.0	327.5	420.5	595.0	736.0
Oil and Gas Hazardous Release	8.8	8.8	8.7	8.5	8.3	8.1	8.1	8.1	8.1	8.1
Oil and Gas Conservation	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0
Oil & Gas Royalties ⁽²⁾	767.7	806.7	824.0	851.6	871.8	867.4	874.4	911.6	950.6	986.1
Bonuses, Rents & Interest ⁽²⁾⁽³⁾	18.3	18.3	18.3	18.3	18.3	18.3	18.3	18.3	18.3	18.3
Petroleum Special Settlements	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0
Total Unrestricted Petroleum Revenue	1,317.8	1,405.6	1,444.1	1,522.0	1,570.1	1,567.0	1,569.7	1,698.0	1,909.1	2,090.1
Cumulative Total Petroleum Revenue ⁽⁴⁾	118,354	119,759	121,203	122,725	124,295	125,862	127,432	129,130	131,039	133,128
Restricted Petroleum Revenue										
NPR-A Rents, Royalties, Bonuses	4.3	7.2	32.0	48.3	54.5	57.9	60.4	64.8	66.3	62.2
Royalties to Permanent Fund	341.7	359.8	385.1	405.3	413.6	412.3	420.9	446.3	470.3	486.8
Royalties to Public School Fund	5.7	5.9	6.2	6.4	6.5	6.5	6.6	6.9	7.2	7.5
CBRF Deposits	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Total Restricted Petroleum Revenue	451.6	472.9	523.3	560.0	574.6	576.7	587.9	618.0	643.8	656.5

(1) Historical petroleum revenue can be found in the Alaska Department of Revenue's Annual Report.

(2) Net of Permanent Fund and CBRF deposits.

(3) This category is primarily petroleum revenue.

(4) Based on revenue beginning in FY 1959.

Appendix Table B-2
Price Difference from Spring 2017 Forecast
Nominal \$ per barrel

	Fiscal Year	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
Spring 2017 Forecast												
ANS West Coast		50.05	54.00	60.00	63.00	67.00	71.00	75.00	78.00	84.00	88.00	91.00
ANS Wellhead Wtd Average All Destinations		40.79	44.21	49.72	52.24	55.72	59.18	62.64	65.09	70.53	74.05	76.56
Preliminary Fall 2017 Forecast												
ANS West Coast		49.43	54.00	56.00	58.00	61.00	64.00	65.00	66.00	69.00	72.00	75.00
ANS Wellhead Wtd Average All Destinations		39.73	44.20	46.14	47.95	50.67	53.35	54.10	54.93	57.80	60.66	63.48
Dollar change from prior forecast												
ANS West Coast		-0.62	0.00	-4.00	-5.00	-6.00	-7.00	-10.00	-12.00	-15.00	-16.00	-16.00
ANS Wellhead Wtd Average All Destinations		-1.06	-0.01	-3.58	-4.29	-5.05	-5.83	-8.54	-10.15	-12.73	-13.38	-13.08
Percent change from prior forecast												
ANS West Coast		-1.2%	0.0%	-6.7%	-7.9%	-9.0%	-9.9%	-13.3%	-15.4%	-17.9%	-18.2%	-17.6%
ANS Wellhead Wtd Average All Destinations		-2.6%	0.0%	-7.2%	-8.2%	-9.1%	-9.8%	-13.6%	-15.6%	-18.1%	-18.1%	-17.1%

Appendix Table C-1
Production Difference from Spring 2017 Forecast
Thousand barrels per day

Fiscal Year	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
Spring 2017 Forecast											
Alaska North Slope	523.7	459.9	437.3	420.2	405.9	389.2	371.8	356.5	340.7	326.9	319.8
Non-North Slope	14.9	17.4	16.3	13.7	11.9	10.6	9.5	8.6	7.9	7.4	6.8
Total	538.6	477.3	453.6	433.9	417.8	399.8	381.3	365.1	348.6	334.3	326.6
Preliminary Fall 2017 Forecast											
Alaska North Slope	526.5	533.3	528.8	526.7	518.7	502.9	492.9	491.3	493.7	495.2	493.2
Non-North Slope	14.1	16.5	22.2	17.9	15.4	13.9	13.0	12.2	11.6	11.0	10.5
Total	540.6	549.8	551.1	544.6	534.0	516.8	505.9	503.5	505.3	506.2	503.7
Volume change from prior forecast											
Alaska North Slope	2.8	73.4	91.5	106.5	112.8	113.7	121.1	134.8	153.0	168.3	173.4
Non-North Slope	-0.8	-0.9	5.9	4.2	3.5	3.3	3.5	3.6	3.7	3.6	3.7
Total	2.0	72.5	97.5	110.7	116.2	117.0	124.6	138.4	156.7	171.9	177.1
Percent change from prior forecast											
Alaska North Slope	0.5%	16.0%	20.9%	25.3%	27.8%	29.2%	32.6%	37.8%	44.9%	51.5%	54.2%
Non-North Slope	-5.4%	-5.2%	36.2%	30.7%	29.4%	31.1%	36.8%	41.9%	46.8%	48.6%	54.4%
Total	0.4%	15.2%	21.5%	25.5%	27.8%	29.3%	32.7%	37.9%	45.0%	51.4%	54.2%