

Title: Preliminary Fall 2018 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 2018.

ANS production is forecasted to average 529.8 thousand barrels per day for FY 2019 and 533.2 thousand barrels per day for FY 2020, declining to 493.4 thousand barrels per day by FY 2027.

ANS price, in nominal terms, is forecasted to average \$76.00 per barrel for FY 2019 and \$75.00 for FY 2020, climbing to \$84.00 per barrel by FY 2027.

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 2018 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 2018 forecast will be included in the Revenue Sources Book, which will be released in December 2018. 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 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028
<u>Petroleum Revenue</u>											
Unrestricted General Fund	1,941.7	2,889.0	2,426.3	2,309.5	2,167.9	2,151.7	2,087.5	2,067.9	2,221.1	2,446.0	2,632.4
Royalties to Alaska Permanent Fund beyond 25% dedication ⁽²⁾	0.0	0.0	81.1	74.2	70.3	78.6	97.0	121.9	155.4	188.2	218.8
Tax and Royalty Settlements to CBRF	121.3	125.0	150.0	125.0	100.0	75.0	50.0	50.0	50.0	50.0	50.0
Subtotal Petroleum Revenues	2,063.0	3,014.0	2,657.4	2,508.8	2,338.2	2,305.3	2,234.5	2,239.8	2,426.5	2,684.3	2,901.3
<u>Non-Petroleum Revenue</u>											
Unrestricted General Fund	466.1	488.5	493.6	502.3	511.6	517.7	526.5	530.5	539.6	549.0	550.0
Designated General Fund	434.4	379.5	382.5	383.7	385.1	386.9	388.2	389.6	391.1	392.8	394.5
Royalties to Alaska Permanent Fund beyond 25% dedication ⁽²⁾	0.0	0.0	3.7	3.8	4.1	4.5	4.6	4.7	4.8	4.9	5.0
Tax and Royalty Settlements to CBRF	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Subtotal Non-Petroleum Revenues	900.6	867.9	879.8	889.8	900.8	909.1	919.3	924.7	935.6	946.7	949.4
<u>Investment Revenue</u>											
Unrestricted General Fund	16.3	2,795.4	3,015.5	3,173.7	3,178.1	3,343.5	3,456.0	3,531.5	3,609.1	3,686.7	3,765.4
Designated General Fund	40.1	21.2	47.5	47.6	47.8	47.9	48.0	48.2	48.3	48.5	48.7
Constitutional Budget Reserve Fund	47.2	51.0	74.5	82.5	88.3	93.4	98.0	102.4	106.8	111.4	116.2
Subtotal Investment Revenues	103.6	2,867.6	3,137.5	3,303.8	3,314.2	3,484.8	3,602.0	3,682.1	3,764.2	3,846.6	3,930.3
Total Revenue Subject to Appropriation	3,067.1	6,749.5	6,674.8	6,702.4	6,553.2	6,699.2	6,755.9	6,846.6	7,126.3	7,477.5	7,781.0

⁽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

⁽²⁾ Estimate based on deposit to Permanent Fund minus 25% of total royalties. In FY2019, only the constitutionally required 25% of royalties were deposited into the Permanent Fund.

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

	(\$ Million)		
	History	Forecast	
	FY 2018	FY 2019	FY 2020
Unrestricted Revenue Sources			
Unrestricted General Fund Revenue			
Petroleum Revenue	1,941.7	2,889.0	2,426.3
Non-petroleum Revenue	466.1	488.5	493.6
Investment Revenue	16.3	2,795.4	3,015.5
Federal Revenue	0.0	0.0	0.0
Unrestricted General Fund Revenue	2,424.1	6,172.9	5,935.4
Restricted Revenue Sources			
Designated General Fund Revenue			
Non-petroleum Revenue	434.4	379.5	382.5
Investment Revenue	40.1	21.2	47.5
Subtotal Designated General Fund Revenue	474.5	400.6	430.0
Other Restricted Revenue			
Petroleum Revenue	484.4	547.1	618.1
Non-petroleum Revenue	263.5	282.7	286.2
Investment Revenue	5,576.3	958.1	1,228.0
Subtotal Other Restricted Revenue	6,324.2	1,787.9	2,132.2
Federal Revenue			
Petroleum Revenue ⁽¹⁾	23.7	7.2	11.3
Federal Receipts	3,098.9	3,780.8	3,780.8
Subtotal Federal Revenue	3,122.6	3,788.0	3,792.1
Total Restricted Revenue	9,921.3	5,976.5	6,354.4
Total State Revenue	12,345.4	12,149.4	12,289.8

⁽¹⁾ Petroleum 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	Forecast	
	FY 2018	FY 2019	FY 2020
Unrestricted Petroleum Revenue			
Petroleum Taxes			
Petroleum Property Tax	121.6	126.1	119.0
Petroleum Corporate Income Tax	67.9	226.0	213.2
Oil & Gas Production Tax	749.9	1315.1	1044.6
Subtotal Petroleum Taxes	939.3	1,667.3	1,376.9
Royalties (including Bonuses, Rents, & Interest)			
Mineral Bonuses & Rents	23.6	21.8	14.5
Oil & Gas Royalties	977.8	1,199.0	1,034.2
Interest	0.9	1.0	0.7
Subtotal Royalties	1,002.3	1,221.8	1,049.4
Unrestricted Petroleum Revenue	1,941.7	2,889.0	2,426.3
Unrestricted Non-Petroleum Revenue			
Non-Petroleum Taxes			
Excise Tax			
Alcoholic Beverage	19.6	19.9	20.1
Tobacco Product – Cigarette	24.4	25.4	24.5
Tobacco Product – Other	13.0	15.5	16.1
Electric and Telephone Cooperative	0.2	0.2	0.2
Insurance Premium Tax ⁽¹⁾	0.0	56.9	57.5
Marijuana	5.4	6.2	5.3
Motor Fuel ⁽²⁾	0	0	0
Motor Fuel (conservation surcharge)	6.3	6.2	6.1
Tire Fee	1.4	1.4	1.4
Subtotal Excise Tax	70.4	131.7	131.1
Corporate Income Tax	119.6	135.0	150.0
Fisheries Tax			
Fisheries Business	21.2	17.3	17.7
Fishery Resource Landing	3.5	4.4	4.5
Subtotal Fisheries Tax	24.7	21.7	22.2
Other Tax			
Charitable Gaming	2.4	2.4	2.4
Estate	0.0	0.0	0.0
Large Passenger Vessel Gambling	8.6	10.1	10.8
Mining	46.9	53.5	43.5
Subtotal Other Tax	57.9	66.0	56.7
Subtotal Non-Petroleum Taxes	272.6	354.4	360.0

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

	(\$ Million)		
	History	Forecast	
	FY 2018	FY 2019	FY 2020
Charges for Services			
General Government	0.0	0.0	0.0
Natural Resources	0.0	0.0	0.0
Other	7.0	7.0	7.0
Subtotal Charges for Services	7.0	7.0	7.0
Fines & Forfeitures	12.5	12.5	12.5
Licenses & Permits			
Motor Vehicle	36.3	36.3	36.3
Other	0.8	2.8	2.8
Subtotal Licenses & Permits	37.1	39.1	39.1
Rents & Royalties			
Mining Rents & Royalties	1.9	1.9	1.3
Other Non-Petroleum Rents & Royalties	3.8	3.8	3.8
Subtotal Rents & Royalties	5.8	5.7	5.1
Miscellaneous Revenues and Transfers			
Miscellaneous	36.9	23.5	22.5
Alaska Capital Income Fund ⁽²⁾	43.0	0.0	0.0
Alaska Housing Finance Corporation	18.4	17.4	17.4
Alaska Industrial Development & Export Authority	12.9	12.0	12.0
Alaska Municipal Bond Bank Authority	0.0	0.0	0.0
Alaska Student Loan Corporation	0.0	0.0	0.0
Alaska Energy Authority	0.0	0.0	0.0
Alaska Natural Gas Development Authority	0.0	0.0	0.0
Mental Health Trust	0.0	0.0	0.0
Unclaimed Property	20.0	16.8	18.0
Subtotal Transfers	131.2	69.7	69.9
Unrestricted Non-Petroleum Revenue, except federal and investment	457.9	493.2	565.5
Investment Revenue			
Alaska Permanent Fund	0.0	2,723.0	2,933.1
Investments	16.3	72.4	82.4
Interest Paid by Others	0.0	0.0	0.0
Subtotal Unrestricted Investment Revenue	16.3	2,795.4	3,015.5
Total Unrestricted Revenue	2,424.1	6,172.9	5,935.4

⁽¹⁾ Under current law, insurance premium tax is considered designated restricted revenue and will revert to unrestricted revenue beginning in FY 2019.

⁽²⁾ Starting with FY 2018, the non-aviation portion of the motor fuel tax is considered designated restricted revenue and the aviation portion of the motor fuel tax is considered other restricted revenue.

⁽³⁾ Starting with FY 2019, transfer revenue from the Alaska Capital Income Fund is considered designated restricted revenue.

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

	(\$ millions)		
	History	Forecast	
	FY 2018	FY 2019	FY 2020
Designated General Fund Revenue			
Non-Petroleum Revenue			
Taxes	136.5	89.8	92.4
Charges for Services	257.8	256.1	256.1
Fines and Forfeitures	11.0	4.5	5.0
Licenses and Permits	1.1	1.1	1.1
Rents and Royalties	11.1	11.1	11.1
Other	16.9	16.9	16.9
Subtotal	434.4	379.5	382.5
Investment Revenue			
Investments - Designated GF	1.8	7.0	7.4
Other Treasury Managed Funds	38.3	14.2	40.1
Subtotal	40.1	21.2	47.5
Restricted Designated General Fund Revenue	474.5	400.6	430.0
Other Restricted Revenue			
Oil Revenue			
Royalties to Alaska Permanent Fund & School Fund (includes Bonuses and Rents)	363.1	422.1	468.1
Tax and Royalty Settlements to CBRF	121.3	125.0	150.0
Subtotal	484.4	547.1	618.1
Non-Petroleum Revenue			
Taxes	100.0	100.9	101.6
Charges for Services	45.0	62.1	61.9
Fines and Forfeitures	40.6	14.8	16.6
Licenses and Permits	40.1	40.4	40.6
Rents and Royalties	4.3	4.2	8.4
Other	21.1	21.1	21.1
Subtotal	251.2	243.5	250.3
Investment Revenue			
Investments - Other Restricted	3.6	14.1	15.0
Constitutional Budget Reserve Fund	47.2	51.0	74.5
Alaska Permanent Fund Restricted Earnings, net of General Fund Draw ⁽¹⁾	5,525.5	893.0	1,138.5
Subtotal	5,576.3	958.1	1,228.0
Other Restricted Revenue	6,311.8	1,748.7	2,096.3

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

	History FY 2018	(\$ millions) Forecast	
		FY 2019	FY 2020
Federal Revenue			
Federal Receipts	3,098.9	3,780.8	3,780.8
Oil Revenue			
NPR-A Royalties, Rents and Bonuses ⁽²⁾	23.7	7.2	11.3
Restricted Federal Revenue	3,122.6	3,788.0	3,792.1
Total Restricted Revenue	9,908.9	5,937.3	6,318.4

⁽¹⁾ While payouts are limited to realized revenues, both unrealized and realized are shown per Generally Accepted Accounting Principals (GAAP). Restricted earnings starting in FY2019 consist of unrealized gains, realized gains, less the transfer to the General Fund.

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

Fiscal Year	History	\$ Million									
		Forecast									
	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
Unrestricted Petroleum Revenue	1,941.7	2,889.0	2,426.3	2,309.5	2,167.9	2,151.7	2,087.5	2,067.9	2,221.1	2,446.0	2,632.4
Unrestricted Non-Petroleum Revenue	466.1	488.5	493.6	502.3	511.6	517.7	526.5	530.5	539.6	549.0	550.0
Unrestricted Investment Revenue	16.3	2,795.4	3,015.5	3,173.7	3,178.1	3,343.5	3,456.0	3,531.5	3,609.1	3,686.7	3,765.4
Total Unrestricted Revenue	2,424.1	6,172.9	5,935.4	5,985.5	5,857.7	6,012.9	6,070.0	6,129.9	6,369.9	6,681.8	6,947.8
Percent from Oil	80%	47%	41%	39%	37%	36%	34%	34%	35%	37%	38%
Total Unrestricted Revenue (not including Permanent Fund transfer)	2,424.1	3,449.8	3,002.4	2,895.4	2,764.6	2,755.9	2,702.0	2,687.9	2,851.9	3,087.7	3,276.9
Percent from Petroleum	80%	84%	81%	80%	78%	78%	77%	77%	78%	79%	80%

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

	History FY 2018	Forecast	
		FY 2019	FY 2020
North Slope Price and Production			
Price of ANS WC (in \$/barrel)	63.61	76.00	75.00
Transit Costs & Other (in \$/barrel)	9.52	8.56	8.68
ANS Wellhead (in \$/barrel)	54.09	67.44	66.32
North Slope Production			
Total ANS Production (in mbbls/day)	518.4	529.8	533.2
Royalty and federal (in mbbls/day) ⁽¹⁾	62.2	62.2	60.2
Taxable Barrels (in mbbls/day)	456.2	467.6	473.0
North Slope Lease Expenditures ^{(2) (3)}			
Total North Slope Lease Expenditures (in \$ millions)			
Operating Expenditures [OPEX]	2,649.2	2,715.3	2,823.2
Capital Expenditures [CAPEX]	1,729.4	1,900.6	2,604.4
Total North Slope Expenditures	4,378.6	4,615.8	5,427.6
Deductible North Slope Lease Expenditures (in \$ millions)			
Operating Expenditures [OPEX]	2,581.0	2,639.6	2,700.7
Capital Expenditures [CAPEX]	1,485.1	1,642.2	2,043.2
Deductible North Slope Expenditures	4,066.1	4,281.8	4,743.9
State Production Tax Revenue ⁽⁴⁾			
Tax Revenue (in \$ millions)	749.9	1,315.1	1,044.6
Production Tax Collected per Taxable Barrel	4.5	7.7	6.0
Statewide Production Tax Credits ^{(2) (5)}			
Credits Used against Tax Liability (in \$ millions)	1,092.6	1,373.0	1,307.0
Credits for Potential Purchase (in \$ millions)	75.4	102.8	732.0

⁽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 2018 were prepared using unaudited company-reported estimates.

⁽³⁾ Expenditure data for FY 2019 and FY 2020 are compiled from company-submitted expenditure forecast estimates and other documentation as provided to the Department of Revenue. Expenditures are 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. 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	2009	2010	2011	2012	History		2013	2014	2015	2016	2017	2018
Unrestricted Petroleum Revenue													
Petroleum Property Tax		111.2	118.8	110.6	111.2		99.3	128.1	125.2	111.7	120.4	121.6	
Petroleum Corporate Income Tax		492.2	446.1	542.1	568.8		434.6	307.6	94.8	-58.8	-59.4	67.9	
Production Tax		3,100.9	2,860.7	4,543.2	6,136.7		4,042.5	2,605.9	381.6	176.8	125.9	741.2	
Oil and Gas Hazardous Release		11.1	10.3	9.7	9.4		7.8	8.8	8.1	9.2	8.6	8.7	
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⁾		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	977.8	
Bonuses, Rents & Interest ⁺⁽²⁾⁽³⁾		14.4	8.0	22.0	8.9		19.4	27.4	26.1	30.3	5.3	24.5	
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		5,181.0	4,912.9	7,048.9	8,857.8		6,352.0	4,762.8	1,687.9	1,109.5	876.9	1,941.7	
Cumulative Total Petroleum Revenue ⁽⁴⁾		81,428	86,340	93,389	102,247		108,599	113,362	115,050	116,159	117,036	118,978	
Restricted Petroleum Revenue													
NPR-A Rents, Royalties, Bonuses		14.8	21.3	3.0	4.8		3.6	6.8	3.2	1.8	1.4	23.7	
Royalties to Permanent Fund		659.8	696.1	857.3	904.9		842.1	773.7	510.4	390.5	334.5	356.1	
Royalties to Public School Fund		11.0	11.1	13.6	14.7		13.8	12.5	7.9	6.4	5.5	7.0	
CBRF Deposits		202.6	552.7	167.3	102.1		357.4	177.4	149.9	119.1	481.9	121.3	
Total Restricted Petroleum Revenue		888.2	1,281.2	1,041.2	1,026.5		1,216.9	970.4	671.4	517.8	823.2	508.0	

(1) Historical petroleum revenue can be found on the Tax Division's website at: <http://www.tax.alaska.gov/sourcesbook/qr.aspx?Chapter=16&FY2018>.

(2) Net of Permanent Fund, Public School Trust 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									
	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
Unrestricted Petroleum Revenue										
Petroleum Property Tax	126.1	119.0	116.5	114.9	113.6	111.9	110.1	108.3	106.4	104.4
Petroleum Corporate Income Tax	226.0	213.2	261.2	248.4	246.9	240.5	238.3	252.0	268.0	280.8
Production Tax	1,306.3	1,035.8	921.1	832.7	832.3	790.4	762.3	870.2	1,042.4	1,182.8
Oil and Gas Hazardous Release	8.8	8.8	8.5	8.1	7.8	7.7	7.7	7.9	8.0	8.1
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⁾	1,199.0	1,034.2	987.1	948.6	935.9	921.8	934.3	967.6	1,006.0	1,041.2
Bonuses, Rents & Interest ⁽²⁾⁽³⁾	22.8	15.2	15.2	15.2	15.2	15.2	15.2	15.2	15.2	15.2
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	2,889.0	2,426.3	2,309.5	2,167.9	2,151.7	2,087.5	2,067.9	2,221.1	2,446.0	2,632.4
Cumulative Total Petroleum Revenue ⁽⁴⁾	121,867	124,293	126,603	128,771	130,923	133,010	135,078	137,299	139,745	142,378
Restricted Petroleum Revenue										
NPR-A Rents, Royalties, Bonuses	7.2	11.3	11.1	11.3	16.8	36.5	59.3	83.9	103.1	122.8
Royalties to Permanent Fund	413.9	460.5	435.5	417.3	424.1	444.0	481.4	537.3	594.1	646.8
Royalties to Public School Fund	8.2	7.6	7.2	6.9	6.9	6.9	7.2	7.6	8.1	8.6
CBRF Deposits	125.0	150.0	125.0	100.0	75.0	50.0	50.0	50.0	50.0	50.0
Total Restricted Petroleum Revenue	554.3	629.4	578.8	535.6	522.8	537.4	597.9	678.9	755.3	828.2

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

(2) Net of Permanent Fund, Public School Trust, 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 2018 Forecast
Nominal \$ per barrel

	Fiscal Year	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
Spring 2018 Forecast											
ANS West Coast		61.00	63.00	64.00	66.00	67.00	69.00	70.00	72.00	74.00	75.00
ANS Wellhead Wtd Average All Destinations		51.67	54.13	55.05	56.90	57.45	59.01	59.84	61.75	63.59	64.37
Fall 2018 Forecast											
ANS West Coast		63.61	76.00	75.00	75.00	75.00	77.00	78.00	80.00	82.00	84.00
ANS Wellhead Wtd Average All Destinations		54.09	67.44	66.32	66.06	65.51	67.03	67.85	69.77	71.71	73.59
\$ change from prior forecast											
ANS West Coast		2.61	13.00	11.00	9.00	8.00	8.00	8.00	8.00	8.00	9.00
ANS Wellhead Wtd Average All Destinations		2.42	13.31	11.27	9.16	8.06	8.02	8.01	8.02	8.12	9.22
% change from prior forecast											
ANS West Coast		4.3%	20.6%	17.2%	13.6%	11.9%	11.6%	11.4%	11.1%	10.8%	12.0%
ANS Wellhead Wtd Average All Destinations		4.7%	24.6%	20.5%	16.1%	14.0%	13.6%	13.4%	13.0%	12.8%	14.3%

Appendix Table C-1
Production Difference from Spring 2018 Forecast
Thousand barrels per day

Fiscal Year	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
Spring 2018 Forecast										
Alaska North Slope	521.8	526.6	536.1	525.3	508.7	496.9	493.9	495.3	495.9	493.0
Non-North Slope	17.7	22.1	18.2	15.8	14.5	13.6	12.9	12.4	11.9	11.4
Total	539.6	548.7	554.3	541.1	523.2	510.5	506.8	507.7	507.7	504.4
Fall 2018 Forecast										
Alaska North Slope	518.4	529.8	533.2	514.2	493.2	476.7	470.0	472.7	484.1	493.4
Non-North Slope	15.7	13.8	11.6	10.2	9.3	8.5	7.7	7.0	6.4	5.8
Total	534.0	543.7	544.8	524.4	502.5	485.2	477.8	479.7	490.5	499.2
Volume Change from prior forecast										
Alaska North Slope	-3.5	3.2	-2.9	-11.1	-15.5	-20.3	-23.9	-22.6	-11.8	0.3
Non-North Slope	-2.1	-8.3	-6.6	-5.6	-5.2	-5.1	-5.2	-5.4	-5.5	-5.6
Total	-5.6	-5.1	-9.6	-16.7	-20.7	-25.3	-29.1	-27.9	-17.2	-5.2
Percent change from prior forecast										
Alaska North Slope	-0.7%	0.6%	-0.5%	-2.1%	-3.1%	-4.1%	-4.8%	-4.6%	-2.4%	0.1%
Non-North Slope	-11.7%	-37.4%	-36.5%	-35.7%	-35.8%	-37.5%	-40.4%	-43.4%	-46.2%	-49.1%
Total	-1.0%	-0.9%	-1.7%	-3.1%	-4.0%	-5.0%	-5.7%	-5.5%	-3.4%	-1.0%