

WATFORD CITY | McKENZIE COUNTY

Economy at a Glance

UPDATED MONTHLY	February 2019	February 2018	January 2019	January 2018
McKenzie County Unemployment Rate	1.6%	2.2%	1.4%	2.3%
North Dakota Unemployment Rate	3.0%	3.4%	3.0%	3.5%
McKenzie County Labor Force	9,518	8,342	9,315	8,334
North Dakota Labor Force	403,007	402,467	399,506	401,007
Online Job Openings-McKenzie County	326	268	310	195
West Texas Intermediate Oil (Price/Barrel)	\$54.95	\$62.23	\$51.38	\$63.70
Oil Production-McKenzie County (Barrels)	14,875,603	13,191,604	17,591,333	15,091,237
Farmers Prices Received Index (2011 Base)	89.4	91.2	85.2	85.5
Farmers Prices Paid Index (2011 Base)	109.9	109.0	109.4	108.2

SOURCES: Unemployment, labor force, and online job openings data from Job Service North Dakota; Oil price from US Energy Information Administration; Oil production from North Dakota Department of Mineral Resources; Farmers price index from United States Department of Agriculture

MONTHLY/YEAR TO DATE	March 2019	March 2018	YTD 2019	YTD 2018
Theodore Roosevelt National Park-North Unit Visits	2,349	1,179	3,113	2,457
Occupancy Tax Distribution-Watford City	\$29,584	\$18,076	\$70,483	\$44,671
City Sales Tax Distribution -Watford City	\$408,541	\$294,281	\$1,168,952	\$968,068
City Sales Tax Distribution -Alexander	\$26,721	\$55,618	\$94,971	\$150,238
Restaurant/Lodging Tax Distribution-Watford City	\$34,038	\$25,653	\$98,552	\$70,985
Building Permits-Watford City	24	7	63	30
Building Permits Value-Watford City	\$2,098,939	\$216,793	\$3,507,062	\$339,457

SOURCES: National park visits from National Park Service; Tax distributions from North Dakota State Treasurer; Building permit data from City of Watford City

OIL PRODUCTION BREAKEVEN POINT	2018Q4	2018Q3	2018Q2	2018Q1
Dunn County	\$10	\$11	\$17	\$16
McKenzie County	\$13	\$12	\$17	\$15
Mountrail County	\$10	\$12	\$17	\$15
Williams County	\$20	\$22	\$18	\$25

NOTE: The Breakeven Point is the price at which oil drilling is economic. In general the lower the point, the more drilling there will be. If the breakeven point is higher than the price of oil there won't be new drilling occurring. SOURCE: North Dakota Department of Mineral Resources Director's Cut

APARTMENT OCCUPANCY RATE	April 2019	March 2019	April 2018	April 2017
Watford City-Brookledge	100.0%	98.0%	92.0%	72.0%

Source: Brookledge Apartments that includes 174 units

UPDATED YEARLY (for McKenzie County)	2018	2017	2016	2015
K-12 Fall Public School Enrollment	2,356	2,069	1,881	1,875
Median Age-County Residents	N/A	31.2	30.8	30.6
Oil Extraction and Transport employment	N/A	2,903	2,470	3,505
All other employment	N/A	6,141	6,150	7,322

SOURCES: School enrollment data from North Dakota Department of Public Instruction; Median age from US Census Bureau; Employment data from QCEW for All Employers, "Oil Extraction and Transport" cover NAICS codes 21, 48, 49 and "All other employment" cover any others besides what is included in oil extraction and transport

TAXABLE SALES & PURCHASES	2018Q3	2018Q2	2017Q3	2017Q2
Watford City	\$73,672,540	\$66,708,954	\$49,453,450	\$46,017,485
McKenzie County	\$87,268,670	\$77,847,314	\$57,671,428	\$53,619,865
North Dakota	\$5,610,412,490	\$5,145,611,641	\$4,747,851,533	\$4,701,069,169

SOURCE: North Dakota State Tax Commissioner Office