

WATFORD CITY | McKENZIE COUNTY

Economy at a Glance

UPDATED MONTHLY	October 2019	October 2018	September 2019	September 2018
McKenzie County Unemployment Rate	1.5%	1.2%	1.6%	1.4%
North Dakota Unemployment Rate	1.7%	1.8%	1.9%	2.0%
McKenzie County Labor Force	10,420	9,430	10,318	9,308
North Dakota Labor Force	404,046	402,879	403,489	403,172
Online Job Openings-McKenzie County	385	385	394	398
West Texas Intermediate Oil (Price/Barrel)	\$53.96	\$70.75	\$56.95	\$70.23
Oil Production-McKenzie County (Barrels)	16,471,358	17,452,043	14,836,105	15,897,489
Farmers Prices Received Index (2011 Base)	84.7	85.2	87.0	88.4
Farmers Prices Paid Index (2011 Base)	110.1	109.8	109.6	109.2

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	November 2019	November 2018	YTD 2019	YTD 2018
Theodore Roosevelt National Park-North Unit Visits	NA	1,312	NA	110,790
Occupancy Tax Distribution-Watford City	\$27,799	\$45,028	\$313,125	\$238,282
City Sales Tax Distribution -Watford City	\$524,347	\$553,134	\$4,952,118	\$4,101,123
City Sales Tax Distribution -Alexander	\$50,705	\$73,069	\$581,541	\$557,643
Restaurant/Lodging Tax Distribution-Watford City	\$46,273	\$47,995	\$432,420	\$353,655
Building Permits-Watford City	13	19	314	260
Building Permits Value-Watford City	\$197,700	\$2,335,864	\$16,328,042	\$28,499,616

NOTE: building permits for 2018 include the \$14.8 Million McKenzie County Public Works Shop SOURCES: National park visits from National Park Service; Tax distributions from North Dakota State Treasurer; Building permit data from City of Watford City; NA means the data is not available

OIL PRODUCTION BREAK-EVEN POINT	2019Q3	2019Q2	2019Q1	2018Q4
Dunn County	\$12	\$13	\$10	\$10
McKenzie County	\$12	\$12	\$13	\$13
Mountrail County	\$12	\$8	\$10	\$10
Williams County	\$16	\$15	\$17	\$20

NOTE: The Break-even Point shows what oil price a well could recover drilling and completion costs. Taking into account data on operating costs, drilling costs, historical production rate for new wells, and WTI pricing. SOURCE: North Dakota Department of Mineral Resources Director's Cut

APARTMENT OCCUPANCY RATE	December 2019	November 2019	December 2018	December 2017
Watford City-Brookledge	80%	87%	94%	94%

Source: Brookledge Apartments that includes 174 units

UPDATED YEARLY (for McKenzie County)	2018	2017	2016	2015
Births	237	253	245	228
Deaths	66	62	70	66
K-12 Fall Public School Enrollment	2,356	2,069	1,881	1,875
Median Age-County Residents	30.7	31.2	31.3	31.0
Oil Extraction and Transport employment	3,459	2,903	2,470	3,505
All other employment	7,109	6,141	6,150	7,322

SOURCES: Births/Deaths from ND Dept of Health; 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	2019Q2	2019Q1	2018Q2	2018Q1
Watford City	\$91,701,288	\$63,632,434	\$67,625,712	\$50,943,406
McKenzie County	\$103,257,073	\$71,764,493	\$79,192,765	\$57,734,612
North Dakota	\$5,592,367,823	\$4,453,066,930	\$5,160,203,004	\$4,060,245,902

SOURCE: North Dakota State Tax Commissioner Office