

WATFORD CITY | McKENZIE COUNTY

Economy at a Glance

UPDATED MONTHLY	December 2019	December 2018	November 2019	November 2018
McKenzie County Unemployment Rate	1.7%	1.2%	1.7%	1.3%
North Dakota Unemployment Rate	2.2%	2.4%	2.1%	2.1%
McKenzie County Labor Force	10,380	9,305	10,426	9,363
North Dakota Labor Force	400,858	397,048	401,983	398,404
Online Job Openings-McKenzie County	283	331	324	307
West Texas Intermediate Oil (Price/Barrel)	\$59.88	\$49.52	\$57.03	\$56.96
Oil Production-McKenzie County (Barrels)	16,468,374	17,452,028	16,973,931	16,202,840
Farmers Prices Received Index (2011 Base)	89.5	90.2	88.8	88.4
Farmers Prices Paid Index (2011 Base)	110.5	110.1	110.4	109.8

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	January 2020	January 2019	2019 Year Total	2018 Year Total
Theodore Roosevelt National Park-North Unit Visits	653	341	92,281	111,975
Occupancy Tax Distribution-Watford City	\$20,679	\$18,265	\$348,597	\$270,270
City Sales Tax Distribution -Watford City	\$523,281	\$360,382	\$5,363,655	\$4,600,852
City Sales Tax Distribution -Alexander	\$50,162	\$26,798	\$625,273	\$612,206
Restaurant/Lodging Tax Distribution-Watford City	\$38,554	\$30,472	\$471,196	\$400,071
Building Permits-Watford City	6	34	320	286
Building Permits Value-Watford City	\$567,130	\$1,374,610	\$16,383,042	\$29,230,054

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	2019Q4	2019Q3	2019Q2	2019Q1
Dunn County	\$10	\$12	\$13	\$10
McKenzie County	\$8	\$12	\$12	\$13
Mountrail County	\$13	\$12	\$8	\$10
Williams County	\$17	\$16	\$15	\$17

NOTE: The Breakeven Point shows what the price of oil would need to be for a well to recover drilling and completion costs considering information 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	February 2020	January 2020	February 2019	February 2018
Watford City-Brookledge	88%	78%	97%	95%

Source: Brookledge Apartments that includes 174 units

UPDATED YEARLY (for McKenzie County)	2019	2018	2017	2016
Births	NA	237	253	245
Deaths	NA	66	62	70
K-12 Fall Public School Enrollment	2,472	2,356	2,069	1,881
Median Age-County Residents	NA	30.7	31.2	31.3
Oil Extraction and Transport employment	NA	3,459	2,903	2,470
All other employment	NA	7,109	6,141	6,150

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	2019Q3	2019Q2	2018Q3	2018Q2
Watford City	\$85,808,304	\$91,701,288	\$74,016,698	\$67,625,712
McKenzie County	\$100,480,270	\$103,257,073	\$88,082,144	\$79,192,765
North Dakota	\$5,851,815,091	\$5,592,367,823	\$5,624,702,224	\$5,160,203,004

SOURCE: North Dakota State Tax Commissioner Office