

WATFORD CITY | McKENZIE COUNTY

Economy at a Glance

UPDATED MONTHLY	May 2019	May 2018	April 2019	April 2018
McKenzie County Unemployment Rate	1.3%	1.5%	1.4%	1.9%
North Dakota Unemployment Rate	2.1%	2.3%	2.5%	2.9%
McKenzie County Labor Force	9,743	8,806	9,580	8,594
North Dakota Labor Force	405,710	405,962	403,516	403,296
Online Job Openings-McKenzie County	339	327	443	290
West Texas Intermediate Oil (Price/Barrel)	\$60.83	\$69.98	\$63.86	\$66.25
Oil Production-McKenzie County (Barrels)	15,859,264	15,023,762	16,491,470	14,751,715
Farmers Prices Received Index (2011 Base)	91.9	94.8	92.9	92.8
Farmers Prices Paid Index (2011 Base)	110.8	109.1	111.3	108.6

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	June 2019	June 2018	YTD 2019	YTD 2018
Theodore Roosevelt National Park-North Unit Visits	16,530	16,929	28,961	33,998
Occupancy Tax Distribution-Watford City	\$29,539	\$19,420	\$138,775	\$90,135
City Sales Tax Distribution -Watford City	\$396,419	\$332,777	\$2,349,797	\$2,022,118
City Sales Tax Distribution -Alexander	\$83,219	\$44,508	\$246,697	\$299,182
Restaurant/Lodging Tax Distribution-Watford City	\$38,418	\$22,790	\$201,819	\$134,800
Building Permits-Watford City	35	25	158	113
Building Permits Value-Watford City	\$1,556,973	\$500,598	\$6,988,629	\$17,798,720

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

OIL PRODUCTION BREAKEVEN POINT	2019Q1	2018Q4	2018Q3	2018Q2
Dunn County	\$10	\$10	\$11	\$17
McKenzie County	\$13	\$13	\$12	\$17
Mountrail County	\$10	\$10	\$12	\$17
Williams County	\$17	\$20	\$22	\$18

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	July 2019	June 2019	July 2018	July 2017
Watford City-Brookledge	99%	100%	97%	80%

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	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: 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	2019Q1	2018Q4	2018Q1	2017Q4
Watford City	\$63,632,434	\$73,341,865	\$50,943,406	\$51,543,039
McKenzie County	\$71,764,493	\$84,768,247	\$57,734,612	\$62,988,464
North Dakota	\$4,453,066,930	\$5,399,999,289	\$4,060,245,902	\$4,795,156,807

SOURCE: North Dakota State Tax Commissioner Office