

WATFORD CITY | McKENZIE COUNTY

Economy at a Glance

UPDATED MONTHLY	May 2020	May 2019	April 2020	April 2019
McKenzie County Unemployment Rate	11.3%	1.3%	9.2%	1.4%
North Dakota Unemployment Rate	8.7%	2.1%	9.2%	2.5%
McKenzie County Labor Force	10,149	10,417	9,946	10,228
North Dakota Labor Force	403,856	404,896	405,037	401,447
Online Job Openings-McKenzie County	193	339	217	443
West Texas Intermediate Oil (Price/Barrel)	\$28.56	\$60.83	\$16.55	\$63.86
Oil Production-McKenzie County (Barrels)	9,232,324	16,663,581	14,388,699	17,062,056
Farmers Prices Received Index (2011 Base)	88.2	92.6	84.9	93.7
Farmers Prices Paid Index (2011 Base)	108.8	110.9	108.7	111.3

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 2020	June 2019	YTD 2020	YTD 2019
Theodore Roosevelt National Park-North Unit Visits	NA	16,530	NA	28,961
Occupancy Tax Distribution-Watford City	\$9,757	\$29,539	\$101,806	\$138,775
City Sales Tax Distribution -Watford City	\$162,328	\$396,419	\$2,351,996	\$2,349,797
City Sales Tax Distribution -Alexander	\$20,187	\$83,219	\$261,346	\$246,697
Restaurant/Lodging Tax Distribution-Watford City	\$16,195	\$38,418	\$170,127	\$201,819
Permits-Watford City	34	35	121	158
Permits Value-Watford City	\$3,071,086	\$1,556,973	\$27,511,399	\$6,988,630
Permits-McKenzie County	7	13	30	38
Permits Value-McKenzie County	\$1,888,674	\$2,704,400	\$8,850,904	\$7,498,129

SOURCES: National park visits from National Park Service; Tax distributions from North Dakota State Treasurer; Building permit data from City of Watford City; "Permits" includes building, moving, sign, excavation, w/s access, demolition, fence, general, private septic, storage, and construction and repair. Watford City 2020 building permit total includes \$16.2 million Elementary School construction.

OIL PRODUCTION BREAK-EVEN POINT	2020Q1	2019Q4	2019Q3	2019Q2
Dunn County	\$18	\$10	\$12	\$13
McKenzie County	\$16	\$8	\$12	\$12
Mountrail County	\$25	\$13	\$12	\$8
Williams County	\$38	\$17	\$16	\$15

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	July 2020	June 2020	July 2019	July 2018
Watford City-Brookledge	70%	73%	100%	93%

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	2,503	2,356	2,069	1,881
Median Age-County Residents	NA	30.7	31.2	31.3
Oil Extraction and Transport employment	3,935	3,459	2,903	2,470
All other employment	8,404	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; NA means the data is not available.

TAXABLE SALES & PURCHASES	2020Q1	2019Q4	2019Q1	2018Q4
Watford City	\$61,766,739	\$77,999,097	\$67,973,585	\$77,580,044
McKenzie County	\$74,369,971	\$90,708,570	\$76,112,925	\$89,036,283
North Dakota	\$4,589,712,616	\$5,604,058,655	\$4,460,059,006	\$5,420,480,618

SOURCE: North Dakota State Tax Commissioner Office