

# WATFORD CITY | McKENZIE COUNTY

## Economy at a Glance

UPDATED MONTHLY	May 2018	May 2017	April 2018	April 2017
McKenzie County Unemployment Rate	1.5%	2.2%	1.9%	2.9%
North Dakota Unemployment Rate	2.2%	2.1%	2.9%	2.7%
McKenzie County Labor Force	8,329	8,022	8,315	7,995
North Dakota Labor Force	407,825	416,201	406,679	413,430
Online Job Openings-McKenzie County	327	196	290	225
West Texas Intermediate Oil (Price/Barrel)	\$69.98	\$48.48	\$66.25	\$51.06
Oil Production-McKenzie County (Barrels)	14,120,467	12,490,157	14,018,139	12,723,415
Farmers Prices Received Index (2011 Base)	94.3	98.1	92.7	95.8
Farmers Prices Paid Index (2011 Base)	109.0	106.9	108.6	106.8

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	June 2018	June 2017	YTD 2018	YTD 2017
Theodore Roosevelt National Park-North Unit Visits	16,929	14,766	33,998	30,977
Occupancy Tax Distribution-Watford City	\$19,420	\$17,780	\$90,135	\$76,616
City Sales Tax Distribution -Watford City	\$332,777	\$250,108	\$2,022,118	\$1,095,609
City Sales Tax Distribution -Alexander	\$44,580	\$26,956	\$299,182	\$231,127
Restaurant/Lodging Tax Distribution-Watford City	\$22,790	\$22,160	\$134,800	\$127,047
Building Permits-Watford City	26	46	114	133
Building Permits Value-Watford City	\$498,398	\$3,746,176	\$17,892,520	\$6,698,232

NOTE: There were no city sales tax distribution for Watford City in January 2017, and none for Alexander in April 2017. 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 BREAK-EVEN POINT	2018Q1	2017Q4	2017Q3	2017Q2
Dunn County	\$16	\$16	\$18	\$23
McKenzie County	\$15	\$17	\$18	\$22
Mountrail County	\$15	\$16	\$17	\$30
Williams County	\$25	\$21	\$21	\$23

NOTE: The Break-even Point is the price at which oil drilling is economic. In general the lower the point, the more drilling there will be. If the break-even 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 2018	June 2018	July 2017	June 2017
Watford City-Prairie Property Management	95.4%	94.7%	80.5%	77.0%

SOURCE: Survey conducted by Prairie Property Management of 1,416 units in Watford City

UPDATED YEARLY (for McKenzie County)	2017	2016	2015	2014
K-12 Fall Public School Enrollment	2,069	1,881	1,875	1,783
Median residential sale price	\$225,000	\$249,000	\$229,900	\$257,500
Number of residential sales	140	111	129	77
Median Age-County Residents	31.2	30.8	30.6	31.6
Private Sector Oil and Gas Employment	N/A	3,851	5,801	7,013
Private Sector Non-Oil and Gas Employment	N/A	2,965	3,406	2,997

SOURCES: School enrollment data from North Dakota Department of Public Instruction; residential sales from McKenzie County Tax Director's office and reflect those considered to be an "arm's length transaction;" Median age from US Census Bureau; Employment data from Job Service North Dakota

TAXABLE SALES & PURCHASES	2018Q1	2017Q4	2017Q1	2016Q4
Watford City	\$50,523,814	\$51,166,051	\$35,926,472	\$38,398,168
McKenzie County	\$57,211,683	\$62,906,260	\$41,664,520	\$45,121,787
North Dakota	\$4,049,427,423	\$4,773,202,837	\$3,696,423,951	\$4,452,861,658

SOURCE: North Dakota State Tax Commissioner Office