

WATFORD CITY | McKENZIE COUNTY

Economy at a Glance

UPDATED MONTHLY	April 2018	April 2017	March 2018	March 2017
McKenzie County Unemployment Rate	1.9%	2.9%	2.2%	3.2%
North Dakota Unemployment Rate	2.9%	2.7%	3.2%	3.3%
McKenzie County Labor Force	8,314	7,995	8,201	7,917
North Dakota Labor Force	406,678	413,430	408,592	411,605
Online Job Openings-McKenzie County	290	225	328	342
West Texas Intermediate Oil (Price/Barrel)	\$66.25	\$51.06	\$62.73	\$49.33
Oil Production-McKenzie County (Barrels)	13,640,613	12,723,415	13,358,049	12,860,618
Farmers Prices Received Index (2011 Base)	92.8	95.8	94.9	94.1
Farmers Prices Paid Index (2011 Base)	108.6	106.8	109.0	106.6

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	May 2018	May 2017	YTD 2018	YTD 2017
Theodore Roosevelt National Park-North Unit Visits	11,823	8,361	17,069	16,211
Occupancy Tax Distribution-Watford City	\$23,861	\$6,252	\$70,715	\$58,836
City Sales Tax Distribution -Watford City	\$479,998	\$213,163	\$1,689,341	\$845,501
City Sales Tax Distribution -Alexander	\$83,383	\$49,367	\$254,673	\$204,172
Restaurant/Lodging Tax Distribution-Watford City	\$32,265	\$20,775	\$112,010	\$104,887
Building Permits-Watford City	42	34	88	87
Building Permits Value-Watford City	\$16,845,664	\$2,441,145	\$17,394,123	\$2,952,056

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 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	June 2018	May 2018	June 2017	May 2017
Watford City-Brookledge	94.7%	93.7%	77.0%	77.6%

Source: Brookledge Apartments that includes 174 units

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	N/A	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	2017Q4	2017Q3	2016Q4	2016Q3
Watford City	\$51,166,051	\$48,817,093	\$38,398,168	\$40,145,924
McKenzie County	\$62,906,260	\$57,004,479	\$45,121,787	\$47,159,489
North Dakota	\$4,773,202,837	\$4,730,700,473	\$4,452,861,658	\$4,624,703,977

SOURCE: North Dakota State Tax Commissioner Office