

WATFORD CITY | McKENZIE COUNTY

Economy at a Glance

UPDATED MONTHLY	March 2018	March 2017	February 2018	February 2017
McKenzie County Unemployment Rate	2.2%	3.2%	2.2%	3.4%
North Dakota Unemployment Rate	3.2%	3.3%	3.4%	3.5%
McKenzie County Labor Force	8,207	7,917	8,229	7,947
North Dakota Labor Force	408,644	411,605	409,228	410,267
Online Job Openings-McKenzie County	328	342	268	283
West Texas Intermediate Oil (Price/Barrel)	\$62.73	\$49.33	\$62.23	\$53.47
Oil Production-McKenzie County (Barrels)	13,058,845	12,860,618	12,553,668	11,581,200
Farmers Prices Received Index (2011 Base)	94.9	94.1	90.8	91.0
Farmers Prices Paid Index (2011 Base)	108.5	106.6	108.4	106.0

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	April 2018	April 2017	YTD 2018	YTD 2017
Theodore Roosevelt National Park-North Unit Visits	2,789	4,530	5,246	7,850
Occupancy Tax Distribution-Watford City	\$2,182	\$14,695	\$46,853	\$52,584
City Sales Tax Distribution -Watford City	\$241,275	\$205,494	\$1,209,343	\$632,337
City Sales Tax Distribution -Alexander	\$21,053	none reported	\$171,291	\$154,804
Restaurant/Lodging Tax Distribution-Watford City	\$8,760	\$20,705	\$79,745	\$84,112
Building Permits-Watford City	16	19	46	53
Building Permits Value-Watford City	\$209,002	\$331,741	\$458,459	\$510,911

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	May-18	Apr-18	May-17	Apr-17
Watford City-Prairie Property Management	91.0%	88.7%	N/A	N/A

SOURCE: Prairie Property Management who has 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	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