

WATFORD CITY | McKENZIE COUNTY

Economy at a Glance

UPDATED MONTHLY	September 2019	September 2018	August 2019	August 2018
McKenzie County Unemployment Rate	1.6%	1.4%	1.6%	1.5%
North Dakota Unemployment Rate	1.9%	2.0%	2.2%	2.4%
McKenzie County Labor Force	10,325	9,308	10,369	9,301
North Dakota Labor Force	403,489	403,172	409,346	409,703
Online Job Openings-McKenzie County	394	398	489	347
West Texas Intermediate Oil (Price/Barrel)	\$56.95	\$70.23	\$54.81	\$68.06
Oil Production-McKenzie County (Barrels)	14,736,562	15,897,489	16,312,257	16,065,100
Farmers Prices Received Index (2011 Base)	87.0	88.4	90.5	89.7
Farmers Prices Paid Index (2011 Base)	109.4	109.2	110.0	109.2

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	October 2019	October 2018	YTD 2019	YTD 2018
Theodore Roosevelt National Park-North Unit Visits	NA	17,755	NA	109,478
Occupancy Tax Distribution-Watford City	\$41,339	\$18,913	\$285,326	\$193,254
City Sales Tax Distribution -Watford City	\$471,018	\$332,688	\$4,427,772	\$3,547,989
City Sales Tax Distribution -Alexander	\$98,290	\$42,409	\$530,836	\$484,574
Restaurant/Lodging Tax Distribution-Watford City	\$46,294	\$29,946	\$386,147	\$305,660
Building Permits-Watford City	33	38	295	241
Building Permits Value-Watford City	\$2,142,398	\$496,725	\$16,091,943	\$26,163,752

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	2019Q2	2019Q1	2018Q4	2018Q3
Dunn County	\$13	\$10	\$10	\$11
McKenzie County	\$12	\$13	\$13	\$12
Mountrail County	\$8	\$10	\$10	\$12
Williams County	\$15	\$17	\$20	\$22

NOTE: The Breakeven Point shows what oil price a well could recover drilling and completion costs. Taking into account data 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	November 2019	October 2019	November 2018	November 2017
Watford City-Brookledge	87%	90%	93%	93%

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	2019Q2	2019Q1	2018Q2	2018Q1
Watford City	\$91,701,288	\$63,632,434	\$67,625,712	\$50,943,406
McKenzie County	\$103,257,073	\$71,764,493	\$79,192,765	\$57,734,612
North Dakota	\$5,592,367,823	\$4,453,066,930	\$5,160,203,004	\$4,060,245,902

SOURCE: North Dakota State Tax Commissioner Office