

WATFORD CITY | McKENZIE COUNTY

Economy at a Glance

UPDATED MONTHLY	September 2020	September 2019	August 2020	August 2019
McKenzie County Unemployment Rate	6.3%	1.5%	7.6%	1.6%
North Dakota Unemployment Rate	3.8%	1.6%	4.8%	2.2%
McKenzie County Labor Force	9,681	10,430	9,972	10,836
North Dakota Labor Force	396,445	403,653	403,650	410,255
Online Job Openings-McKenzie County	200	394	232	489
West Texas Intermediate Oil (Price/Barrel)	\$39.63	\$56.95	\$42.34	\$54.81
Oil Production-McKenzie County (Barrels)	15,176,045	15,823,494	14,273,673	16,983,217
Farmers Prices Received Index (2011 Base)	89.0	88.0	88.2	91.5
Farmers Prices Paid Index (2011 Base)	110.3	109.6	109.9	109.9

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 2020	October 2019	YTD 2020	YTD 2019
Theodore Roosevelt National Park-North Unit Visits	6,145	7,715	85,355	88,097
Occupancy Tax Distribution-Watford City	\$8,041	\$41,339	\$122,752	\$285,326
City Sales Tax Distribution -Watford City	\$224,236	\$471,018	\$3,454,497	\$4,427,771
City Sales Tax Distribution -Alexander	\$34,408	\$98,290	\$398,885	\$530,835
Restaurant/Lodging Tax Distribution-Watford City	\$20,041	\$46,294	\$267,587	\$386,147
Permits-Watford City	23	33	275	295
Permits Value-Watford City	\$2,499,390	\$2,142,398	\$32,906,752	\$16,091,943
Permits-McKenzie County	5	7	62	76
Permits Value-McKenzie County	\$549,150	\$692,640	\$14,091,886	\$14,339,265

SOURCES: National park visits from National Park Service; Tax distributions from North Dakota State Treasurer; Building permit data from City of Watford City or McKenzie County; "Permits" for City of Watford City 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 Fox Hills 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	November 2020	October 2020	November 2019	November 2018
Watford City-Brookledge	63%	62%	87%	93%

Source: Brookledge Apartments that includes 174 units

UPDATED YEARLY (for McKenzie County)	2019	2018	2017	2016
Births	278	237	253	245
Deaths	68	66	62	70
K-12 Fall Public School enrollment	2,503	2,356	2,069	1,881
Median Age-County residents	30.3	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
Total true and full value of property	\$2,693,239,951	\$2,352,748,099	\$2,394,732,130	\$1,749,603,950

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; Total true and full value is provided by the McKenzie County Records Office; NA means the data is not available.

TAXABLE SALES & PURCHASES	2020Q2	2020Q1	2019Q2	2019Q1
Watford City	\$37,840,857	\$67,973,585	\$95,401,917	\$61,766,739
McKenzie County	\$45,043,645	\$76,112,925	\$107,355,414	\$74,369,971
North Dakota	\$5,601,441,661	\$4,460,059,006	\$4,341,660,689	\$4,589,712,616

SOURCE: North Dakota State Tax Commissioner Office