

WATFORD CITY | McKENZIE COUNTY

Economy at a Glance

UPDATED MONTHLY	August 2018	August 2017	July 2018	July 2017
McKenzie County Unemployment Rate	1.5%	2.1%	1.6%	2.1%
North Dakota Unemployment Rate	2.3%	2.3%	2.4%	2.3%
McKenzie County Labor Force	8,671	8,569	8,702	8,480
North Dakota Labor Force	407,132	421,299	411,863	423,222
Online Job Openings-McKenzie County	347	183	342	172
West Texas Intermediate Oil (Price/Barrel)	\$68.06	\$48.04	\$70.98	\$46.63
Oil Production-McKenzie County (Barrels)	14,287,649	13,400,541	14,590,387	12,650,897
Farmers Prices Received Index (2011 Base)	89.5	94.1	91.5	98.3
Farmers Prices Paid Index (2011 Base)	108.7	105.7	108.7	106.7

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	September 2018	September 2017	YTD 2018	YTD 2017
Theodore Roosevelt National Park-North Unit Visits	13,292	13,478	73,441	78,736
Occupancy Tax Distribution-Watford City	\$29,681	\$20,963	\$174,340	\$133,995
City Sales Tax Distribution -Watford City	\$445,145	\$390,577	\$3,215,301	\$1,991,011
City Sales Tax Distribution -Alexander	\$38,710	\$29,430	\$442,164	\$382,299
Restaurant/Lodging Tax Distribution-Watford City	\$35,104	\$27,966	\$275,714	\$207,001
Building Permits-Watford City	27	21	203	207
Building Permits Value-Watford City	\$939,525	\$94,825	\$25,667,027	\$9,767,768

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	2018Q2	2018Q1	2017Q4	2017Q3
Dunn County	\$17	\$16	\$16	\$18
McKenzie County	\$17	\$15	\$17	\$18
Mountrail County	\$17	\$15	\$16	\$17
Williams County	\$18	\$25	\$21	\$21

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	October 2018	September 2018	October 2017	October 2016
Watford City-Brookledge	96.0%	96.0%	90.0%	68.0%

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	31.2	30.8	30.6	31.6
Oil Extraction and Transport employment	2,903	2,470	3,505	4,132
All other employment	6,141	6,150	7,322	7,277

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 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	2018Q2	2018Q1	2017Q2	2017Q1
Watford City	\$66,708,954	\$50,523,814	\$46,017,485	\$35,926,472
McKenzie County	\$77,847,314	\$57,211,683	\$53,619,865	\$41,664,520
North Dakota	\$5,145,611,641	\$4,049,427,423	\$4,701,069,169	\$3,696,423,951

SOURCE: North Dakota State Tax Commissioner Office