

WATFORD CITY | McKENZIE COUNTY

Economy at a Glance

UPDATED MONTHLY	August 2019	August 2018	July 2019	July 2018
McKenzie County Unemployment Rate	1.6%	1.5%	1.5%	1.6%
North Dakota Unemployment Rate	2.2%	2.4%	2.3%	2.4%
McKenzie County Labor Force	10,353	9,301	10,214	9,172
North Dakota Labor Force	409,346	409,703	411,362	412,149
Online Job Openings-McKenzie County	489	347	403	342
West Texas Intermediate Oil (Price/Barrel)	\$54.81	\$68.06	\$57.35	\$70.98
Oil Production-McKenzie County (Barrels)	16,036,714	16,065,100	16,330,323	15,990,306
Farmers Prices Received Index (2011 Base)	90.5	89.7	89.8	91.6
Farmers Prices Paid Index (2011 Base)	109.9	109.2	110.5	109.0

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	September 2019	September 2018	YTD 2019	YTD 2018
Theodore Roosevelt National Park-North Unit Visits	13,998	13,292	80,382	91,723
Occupancy Tax Distribution-Watford City	\$29,882	\$29,681	\$243,986	\$174,340
City Sales Tax Distribution -Watford City	\$557,509	\$445,145	\$3,956,754	\$3,215,301
City Sales Tax Distribution -Alexander	\$52,789	\$38,710	\$432,546	\$442,164
Restaurant/Lodging Tax Distribution-Watford City	\$43,889	\$35,104	\$339,853	\$275,714
Building Permits-Watford City	31	27	262	203
Building Permits Value-Watford City	\$1,977,557	\$939,525	\$13,949,545	\$25,667,027

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 BREAK-EVEN 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	October 2019	September 2019	October 2018	October 2017
Watford City-Brookledge	90%	96%	90%	81%

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