

WATFORD CITY | McKENZIE COUNTY

Economy at a Glance

UPDATED MONTHLY	April 2020	April 2019	March 2020	March 2019
McKenzie County Unemployment Rate	9.1%	1.4%	2.4%	1.7%
North Dakota Unemployment Rate	9.2%	2.5%	2.7%	3.0%
McKenzie County Labor Force	9,965	10,228	9,844	9,836
North Dakota Labor Force	405,229	401,447	402,720	399,926
Online Job Openings-McKenzie County	217	443	349	404
West Texas Intermediate Oil (Price/Barrel)	\$16.55	\$63.86	\$29.21	\$58.15
Oil Production-McKenzie County (Barrels)	14,030,360	17,062,056	16,634,322	17,804,616
Farmers Prices Received Index (2011 Base)	84.9	93.7	93.3	93.3
Farmers Prices Paid Index (2011 Base)	108.7	111.3	109.9	110.7

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	May 2020	May 2019	YTD 2020	YTD 2019
Theodore Roosevelt National Park-North Unit Visits	NA	5,287	NA	12,431
Occupancy Tax Distribution-Watford City	\$19,869	\$25,306	\$92,049	\$109,236
City Sales Tax Distribution -Watford City	\$486,450	\$503,541	\$2,189,668	\$1,953,378
City Sales Tax Distribution -Alexander	\$46,724	\$58,456	\$241,159	\$163,478
Restaurant/Lodging Tax Distribution-Watford City	\$27,603	\$38,304	\$153,933	\$163,400
Permits-Watford City	48	31	121	123
Permits Value-Watford City	\$2,050,257	\$1,304,903	\$24,440,313	\$5,431,656
Permits-McKenzie County	3	8	18	25
Permits Value-McKenzie County	\$605,000	\$1,995,775	\$4,698,950	\$4,793,729

SOURCES: National park visits from National Park Service; Tax distributions from North Dakota State Treasurer; Building permit data from City of Watford City; "Permits" 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 Elementary School construction.

OIL PRODUCTION BREAKEVEN 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	June 2020	May 2020	June 2019	June 2018
Watford City-Brookledge	70%	73%	100%	93%

Source: Brookledge Apartments that includes 174 units

UPDATED YEARLY (for McKenzie County)	2019	2018	2017	2016
Births	NA	237	253	245
Deaths	NA	66	62	70
K-12 Fall Public School Enrollment	2,503	2,356	2,069	1,881
Median Age-County Residents	NA	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

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; NA means the data is not available.

TAXABLE SALES & PURCHASES	2019Q4	2019Q3	2018Q4	2018Q3
Watford City	\$77,580,044	\$85,808,304	\$77,999,097	\$74,016,698
McKenzie County	\$90,708,570	\$100,480,270	\$89,036,283	\$88,082,144
North Dakota	\$5,604,058,655	\$5,851,815,091	\$5,420,480,618	\$5,624,702,224

SOURCE: North Dakota State Tax Commissioner Office