

WATFORD CITY | McKENZIE COUNTY

Economy at a Glance

UPDATED MONTHLY	March 2020	March 2019	February 2020	February 2019
McKenzie County Unemployment Rate	2.3%	1.7%	2.0%	1.7%
North Dakota Unemployment Rate	2.7%	3.0%	2.8%	3.1%
McKenzie County Labor Force	10,336	9,836	10,268	9,755
North Dakota Labor Force	401,671	399,926	400,739	399,102
Online Job Openings-McKenzie County	349	404	319	326
West Texas Intermediate Oil (Price/Barrel)	\$29.21	\$58.15	\$50.54	\$54.95
Oil Production-McKenzie County (Barrels)	16,382,474	17,804,616	15,663,992	15,607,499
Farmers Prices Received Index (2011 Base)	93.3	93.3	90.5	90.3
Farmers Prices Paid Index (2011 Base)	109.9	110.7	110.9	110.6

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	April 2020	April 2019	YTD 2020	YTD 2019
Theodore Roosevelt National Park-North Unit Visits	N/A	4,031	N/A	7,144
Occupancy Tax Distribution-Watford City	\$13,974	\$13,447	\$72,180	\$83,929
City Sales Tax Distribution -Watford City	\$378,857	\$280,885	\$1,703,218	\$1,449,837
City Sales Tax Distribution -Alexander	\$54,041	\$10,051	\$194,435	\$105,022
Restaurant/Lodging Tax Distribution-Watford City	\$32,729	\$26,545	\$126,329	\$125,097
Permits-Watford City	25	29	68	92
Permits Value-Watford City	\$1,637,500	\$619,691	\$5,639,865	\$4,126,753
Permits-McKenzie County	8	9	15	17
Permits Value-McKenzie County	\$2,799,500	\$2,135,954	\$4,093,950	\$2,797,954

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.

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	May 2020	April 2020	May 2019	May 2018
Watford City-Brookledge	73%	83%	100%	91%

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