

# WATFORD CITY | McKENZIE COUNTY

## Economy at a Glance

UPDATED MONTHLY	December 2018	December 2017	November 2018	November 2017
McKenzie County Unemployment Rate	1.4%	2.0%	1.5%	1.8%
North Dakota Unemployment Rate	2.4%	2.6%	2.2%	2.3%
McKenzie County Labor Force	8,240	8,196	8,310	8,262
North Dakota Labor Force	396,398	406,978	397,181	408,808
Online Job Openings-McKenzie County	331	207	307	236
West Texas Intermediate Oil (Price/Barrel)	\$49.52	\$57.88	\$56.96	\$56.64
Oil Production-McKenzie County (Barrels)	16,518,345	15,263,975	15,579,377	14,581,306
Farmers Prices Received Index (2011 Base)	NA	91.7	88.1	91.0
Farmers Prices Paid Index (2011 Base)	NA	108.2	109.0	107.9

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	January 2019	January 2018	Total 2018	Total 2017
Theodore Roosevelt National Park-North Unit Visits	341	225	111,975	87,342
Occupancy Tax Distribution-Watford City	\$18,265	\$7,697	\$270,270	\$197,909
City Sales Tax Distribution -Watford City	\$360,382	\$261,607	\$4,600,852	\$2,990,262
City Sales Tax Distribution -Alexander	\$26,798	\$24,859	\$612,206	\$547,585
Restaurant/Lodging Tax Distribution-Watford City	\$30,471	\$18,984	\$400,071	\$298,201
Building Permits-Watford City	34	13	286	269
Building Permits Value-Watford City	\$1,374,610	\$72,164	\$29,230,054	\$22,262,969

NOTE: There were no city sales tax distribution 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 BREAKEVEN POINT	2018Q4	2018Q3	2018Q2	2018Q1
Dunn County	\$10	\$11	\$17	\$16
McKenzie County	\$13	\$12	\$17	\$15
Mountrail County	\$10	\$12	\$17	\$15
Williams County	\$20	\$22	\$18	\$25

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	February 2019	January 2019	February 2018	February 2017
Watford City-Brookledge	99.0%	95.0%	97.0%	68.0%

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 residential sale price	N/A	\$225,000	\$249,000	\$229,900
Number of residential sales	N/A	140	111	129
Median Age-County Residents	N/A	31.2	30.8	30.6
Oil Extraction and Transport employment	N/A	2,903	2,470	3,505
All other employment	N/A	6,141	6,150	7,322

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	2018Q3	2018Q2	2017Q3	2017Q2
Watford City	\$73,672,540	\$66,708,954	\$49,453,450	\$46,017,485
McKenzie County	\$87,268,670	\$77,847,314	\$57,671,428	\$53,619,865
North Dakota	\$5,610,412,490	\$5,145,611,641	\$4,747,851,533	\$4,701,069,169

SOURCE: North Dakota State Tax Commissioner Office

Compiled by McKenzie County Job Development Authority February 15, 2019

More data available at: [econdev.mckenziecounty.net/Development/Data-Center](http://econdev.mckenziecounty.net/Development/Data-Center) | 701-444-7419 | [dstenberg@co.mckenzie.nd.us](mailto:dstenberg@co.mckenzie.nd.us)