

McKENZIE COUNTY

★ ECONOMIC DEVELOPMENT ★

ECONOMY AT A GLANCE JULY 2021

UPDATED MONTHLY	May 2021	May 2020	April 2021	April 2020
McKenzie County Unemployment Rate	5.6%	12.1%	6.7%	9.2%
North Dakota Unemployment Rate	3.5%	8.4%	4.1%	8.9%
McKenzie County Labor Force	8,176	9,795	8,143	9,796
North Dakota Labor Force	405,492	413,655	401,220	406,306
Online Job Openings-McKenzie County	232	193	215	217
West Texas Intermediate Oil (Price/Barrel)	\$65.17	\$28.56	\$61.72	\$16.55
Oil Production-McKenzie County (Barrels)	13,788,156	9,994,335	13,616,011	15,190,774
Farmers Prices Received Index (2011 Base)	106.8	84.4	104.9	81.9
Farmers Prices Paid Index (2011 Base)	114.1	107.9	113.1	108.1

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	June 2021	June 2020	YTD 2021	YTD 2020
Thdr. Roosevelt National Park-North Unit Visits	18,034	16,569	38,257	30,831
Occupancy Tax Distribution-Watford City	\$5,904	\$9,757	\$44,789	\$101,806
City Sales Tax Distribution -Watford City	\$187,073	\$162,328	\$1,536,868	\$2,351,996
City Sales Tax Distribution -Alexander	\$13,813	\$20,187	\$178,072	\$261,346
Restaurant/Lodging Tax Distribution-Watford City	\$11,008	\$16,195	\$104,347	\$170,127
Permits-Watford City	36	44	172	165
Permits Value-Watford City	\$2,772,500	\$3,948,052	\$5,590,364	\$28,388,365
Permits-McKenzie County	5	11	34	34
Permits Value-McKenzie County	\$1,058,900	\$2,678,674	\$10,778,816	\$9,640,904
Landfill Daily Average (tons)-McKenzie County	78.3	77.4	359.8	522.3

SOURCES: National park visits from National Park Service; Tax distributions from North Dakota State Treasurer; Building permit data from City of Watford City or McKenzie County; "Permits" for City of Watford City includes building, moving, sign, excavation, w/s access, demolition, fence, general, private septic, storage, and construction and repair. Watford City Feb 2020 building permit total includes \$16.2 million Fox Hills 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	July 2021	June 2021	July 2020	July 2019
Watford City-Brookledge	68%	62%	70%	100%

SOURCE: Brookledge Apartments that includes 174 units

UPDATED YEARLY (for McKenzie County)	2020	2019	2018	2017
Births	247	278	237	253
Deaths	105	68	66	62
K-12 Fall Public School enrollment	2,377	2,503	2,356	2,069
Median Age-County residents	NA	30.3	30.7	31.2
Oil Extraction and Transport employment	3,322	3,935	3,459	2,903
All other employment	6,575	8,404	7,109	6,141
All cattle and calf inventory	81,000	78,000	79,000	63,000
US Hwy 85 Oversize/overweight permits	33,214	51,669	51,168	45,540
Total true and full value of property	\$3,205,480,881	\$2,693,239,951	\$2,352,748,099	\$2,394,732,130

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; Cattle inventory is from USDA National Agricultural Statistics Service; Total true and full value is provided by the McKenzie County Recorders Office; NA means the data is not available.

TAXABLE SALES & PURCHASES	2021Q1	2020Q4	2020Q1	2019Q4
Watford City	\$42,472,526	\$47,854,596	\$61,627,429	\$77,917,038
McKenzie County	\$47,349,365	\$55,848,653	\$74,721,491	\$90,804,320
North Dakota	\$4,142,683,164	\$4,903,904,730	\$4,598,806,014	\$5,614,987,516

SOURCE: North Dakota State Tax Commissioner Office