

WATFORD CITY | McKENZIE COUNTY

Economy at a Glance

UPDATED MONTHLY	April 2019	April 2018	March 2019	March 2018
McKenzie County Unemployment Rate	1.4%	1.9%	1.7%	2.3%
North Dakota Unemployment Rate	2.5%	2.9%	3.0%	3.4%
McKenzie County Labor Force	9,582	8,594	9,499	8,426
North Dakota Labor Force	403,573	403,296	403,356	402,467
Online Job Openings-McKenzie County	443	290	404	328
West Texas Intermediate Oil (Price/Barrel)	\$63.86	\$66.25	\$58.15	\$62.73
Oil Production-McKenzie County (Barrels)	16,220,925	14,751,715	17,198,051	14,073,209
Farmers Prices Received Index (2011 Base)	92.9	92.8	91.9	95.1
Farmers Prices Paid Index (2011 Base)	111.1	108.6	110.6	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	May 2019	May 2018	YTD 2019	YTD 2018
Theodore Roosevelt National Park-North Unit Visits	5,287	11,823	12,431	17,069
Occupancy Tax Distribution-Watford City	\$25,307	\$23,861	\$109,236	\$70,715
City Sales Tax Distribution -Watford City	\$503,541	\$479,998	\$1,953,378	\$1,689,341
City Sales Tax Distribution -Alexander	\$58,456	\$83,383	\$163,478	\$254,673
Restaurant/Lodging Tax Distribution-Watford City	\$38,304	\$32,265	\$163,400	\$112,010
Building Permits-Watford City	31	42	123	88
Building Permits Value-Watford City	\$1,304,903	\$16,749,664	\$5,431,656	\$17,298,123

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	2019Q1	2018Q4	2018Q3	2018Q2
Dunn County	\$10	\$10	\$11	\$17
McKenzie County	\$13	\$13	\$12	\$17
Mountrail County	\$10	\$10	\$12	\$17
Williams County	\$17	\$20	\$22	\$18

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	June 2019	May 2019	June 2018	June 2017
Watford City-Brookledge	100.0%	100.0%	93.0%	77.0%

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 Age-County Residents	N/A	31.2	30.8	30.6
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	2018Q4	2018Q3	2017Q4	2017Q3
Watford City	\$73,341,865	\$73,672,540	\$51,543,039	\$49,453,450
McKenzie County	\$84,768,247	\$87,268,670	\$62,988,464	\$57,671,428
North Dakota	\$5,399,999,289	\$5,610,412,490	\$4,795,156,807	\$4,747,851,533

SOURCE: North Dakota State Tax Commissioner Office

Compiled by McKenzie County Job Development Authority June 14, 2019

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