

# McKENZIE COUNTY

## ★ ECONOMIC DEVELOPMENT ★

# ECONOMY

## AT A GLANCE

### MARCH 2023

| UPDATED MONTHLY                            | January 2023 | January 2022 | December 2022 | December 2021 |
|--------------------------------------------|--------------|--------------|---------------|---------------|
| McKenzie County Unemployment Rate          | N/A          | 4.1%         | 1.9%          | 4.2%          |
| North Dakota Unemployment Rate             | 2.6%         | 2.9%         | 2.0%          | 2.1%          |
| McKenzie County Labor Force                | N/A          | 8,620        | 9,369         | 8,625         |
| North Dakota Labor Force                   | 409,315      | 407,942      | 409,011       | 405,457       |
| Online Job Openings-McKenzie County        | 256          | 260          | 248           | 221           |
| West Texas Intermediate Oil (Price/Barrel) | \$78.12      | \$83.22      | \$76.44       | \$71.71       |
| Oil Production-McKenzie County (Barrels)   | 11,067,301   | 11,795,706   | 9,753,603     | 12,516,933    |
| Farmers Prices Received Index (2011 Base)  | 124.6        | 111.8        | 138.0         | 112.7         |
| Farmers Prices Paid Index (2011 Base)      | 139.0        | 129.9        | 137.8         | 125.1         |

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                             | February 2023 | February 2022 | Jan-Feb 2023 | Jan-Feb 2022 |
|--------------------------------------------------|---------------|---------------|--------------|--------------|
| Thdr. Roosevelt National Park-North Unit Visits  | 634           | 432           | 1,107        | 931          |
| Occupancy Tax Distribution-Watford City          | \$15,749      | \$12,151      | \$31,173     | \$26,131     |
| City Sales Tax Distribution -Watford City        | \$480,300     | \$418,275     | \$829,110    | \$720,787    |
| City Sales Tax Distribution -Alexander           | \$82,364      | \$46,527      | \$135,109    | \$64,894     |
| Restaurant/Lodging Tax Distribution-Watford City | \$26,551      | \$28,012      | \$51,670     | \$45,097     |
| Permits-Watford City                             | 8             | 9             | 24           | 16           |
| Permits Value-Watford City                       | \$11,338,344  | \$42,500      | \$11,829,927 | \$421,500    |
| Permits-McKenzie County                          | 0             | 0             | 0            | 0            |
| Permits Value-McKenzie County                    | \$0           | \$0           | \$0          | \$0          |
| Landfill Daily Average (tons)-McKenzie County    | 62.2          | 58.8          | 119.0        | 118.7        |
| LoadPass Permits                                 | 1,956         | 1,729         | 4,215        | 3,391        |

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. February 2023 permit value includes \$11.3 million Wolf Pup Daycare Facility. LoadPass numbers from McKenzie County Public Works

| APARTMENT OCCUPANCY RATE | March 2023 | February 2023 | March 2022 | March 2021 |
|--------------------------|------------|---------------|------------|------------|
| Watford City-Brookledge  | 90%        | 93%           | 94%        | 62%        |

SOURCE: Brookledge Apartments that includes 174 units

| UPDATED YEARLY (for McKenzie County)    | 2022            | 2021            | 2020            | 2019            |
|-----------------------------------------|-----------------|-----------------|-----------------|-----------------|
| Births                                  | 206             | 224             | 247             | 278             |
| Deaths                                  | 93              | 97              | 105             | 68              |
| K-12 Fall Public School enrollment      | 2,590           | 2,310           | 2,377           | 2,503           |
| Median Age-County residents             | NA              | 31.3            | NA              | 30.3            |
| Oil Extraction and Transport employment | NA              | 2,984           | 3,322           | 3,935           |
| All other employment                    | NA              | 6,142           | 6,575           | 8,404           |
| All cattle and calf inventory           | 79,000          | 83,000          | 81,000          | 78,000          |
| US Hwy 85 Oversize/overweight permits   | 37,398          | 35,131          | 33,214          | 51,669          |
| Total true and full value of property   | \$3,556,496,745 | \$3,290,936,283 | \$3,205,480,881 | \$2,693,239,951 |

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 Records Office; NA means the data is not available.

| TAXABLE SALES & PURCHASES | 2022Q3          | 2022Q2          | 2021Q3          | 2021Q2          |
|---------------------------|-----------------|-----------------|-----------------|-----------------|
| Watford City              | \$72,957,875    | \$55,953,480    | \$58,609,901    | \$52,508,625    |
| McKenzie County           | \$85,683,315    | \$65,961,046    | \$67,704,623    | \$60,059,486    |
| North Dakota              | \$6,788,959,765 | \$5,913,778,432 | \$5,325,085,540 | \$5,300,101,237 |

SOURCE: North Dakota State Tax Commissioner Office