



CHAMBER OF COMMERCE | CONVENTION & VISITORS BUREAU

ECONOMIC PROFILE

PARK CITY & SUMMIT COUNTY, UTAH

Prepared by the Park City Chamber of Commerce & Visitors Bureau

PO Box 1630, Park City, UT 84060

1.800.453.1360

The following is the Tourism Section of the Economic Profile Packet. The entire packet or the individual sections may be found at visitparkcity.com/members/resources

Economic Profile Packet Sections

1. Introduction
2. Relocation Information
- 3. Tourism**
4. Population & Demographics
5. Education
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8. City Fees & Taxes
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ECONOMIC PROFILE

Tourism

UTAH SUMMIT COUNTY PARK CITY

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“For the foreseeable future, Utah will remain a place of growth and change, possibility, and prosperity.”

Pamela S. Perlich, Kem C. Gardner Policy Institute, 2018 Economic Report to the Governor, Sec. 2. Long-run Projections, p.25

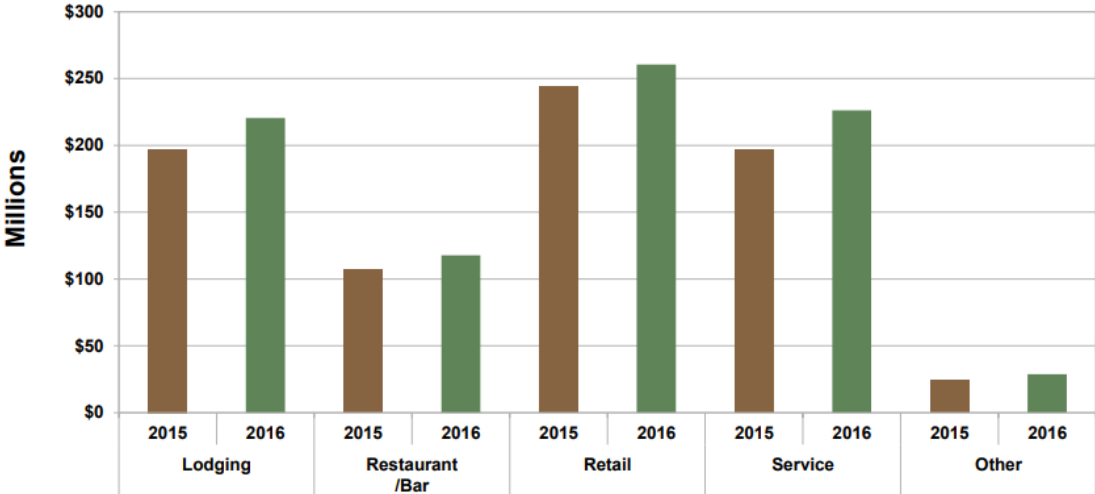
Tourism - Introduction to Section 3

Tourism is a significant source of revenue for the State of Utah, Summit County and Park City. In 2016 , tourist and travelers spent a record \$ 8.4 billion in Utah. Of that total spending, \$7.21 billion (86%) was by nonresident visitors who spent the majority of their dollars on traveling within the state. ¹ For Summit County and Park City tourism is the largest single component of the economic base.

From 2015-2016 tourism in Summit County provided approximately 9,714 jobs in travel and recreation-related employment, accounting for 41% of total jobs, ranking 5th statewide . Total tourism-related tax revenues for Summit County increased 8.5% from 2015-2016. Leisure and Hospitality Taxable sales increased 9.2% to over \$700 million. ²

Park City visitor spending increased from 2015-2016 across all industries(Figure 1). Taxable sales for fiscal year 2016 are estimated to be over **\$560** million from combined lodging, restaurant and services sales. ³

Figure 1 Change in Taxable Sale; 2015-2016



Source <http://www.parkcity.org/home/showdocument?id=32774>, Change in Taxable sales 2015-2016, Fig. 4

Tourism - Introduction to Section 3

The travel and tourism industry is made up of a combination of several major industries that provide goods and services demanded when traveling away from home.

Major Tourism Industries Include:

- Accommodations
- Dining
- Retail
- Transportation services
- Recreation
- Entertainment

Other Industries Influenced By Tourism:

- Construction
- Manufacturing
- Health care
- Government
- Public utilities
- Real estate
- Agriculture

The combination of these goods and services produced and consumed by both travelers and residents complicate exact measurement of dollars generated and numbers of individuals served. Employment, travel related sales tax revenues, leisure and hospitality taxable sales and skier days, among other statistics presented in Section 3, are some economic indicators of trends within the tourism sector. Population trends are included as a baseline to evaluate possible contributions from residents in the economic indicator statistics. This data is compiled from a variety of sources presented at the state, county and city level ranging from 2015-2017 when available. *

*See End Notes for the source of references, figures and tables used in this section.

POPULATION

Population Trends

The state of Utah, Summit County and Park City population grew from 2015-2016 (Table 1) with current state projections indicating steady growth through 2065 (Figure 2).

Population growth is tied to economic development by residents contributing as new customers to travel related businesses and services as well as supplying labor to growing businesses.

Population data included in the state and county tourism profiles, published by the Kem C. Gardner Policy Institute, provides a baseline to offer context and highlight possible trends when evaluating economic indicators. For example population decrease in a county compared to increased sales could indicate more tourist than residents are contributing to sales. ⁴

The following slides provide additional information about the growth at the state, county and city levels. A more thorough presentation on population and demographics is addressed in Section 4, Population & Demographics.

Table 1 Population Comparison by Geographic Area 2015 - 2016

POPULATION			
AREA	2015	2016	% Change
US	320,896,618	323,127,513	2
Utah	2,990,632	3,051,217	0.7
Summit County	39,481	40,307	2
Park City	8,146	8,299	1.9

Data compiled from 2 sources <http://gardner.utah.edu/wp-content/uploads/County-Tourism-Profiles-2016.pdf> p.3 & p.47
<http://gardner.utah.edu/wp-content/uploads/2018-ERG-Report.pdf>, p34

UTAH Population 2017-2018

2017 State Population

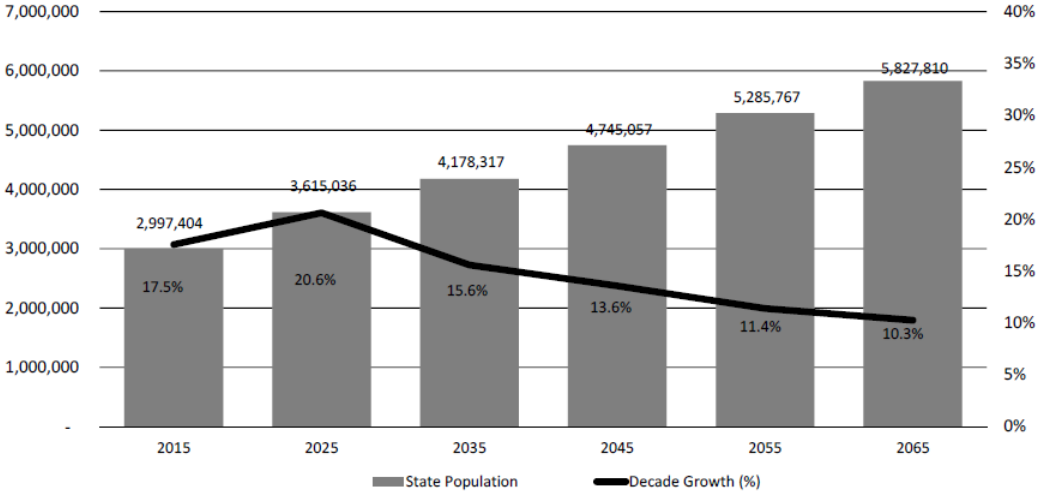
Estimates

Utah’s population grew by **59,045** persons and reached **3,114,039** by July 1, 2017, according to estimates prepared by the Utah Population Committee (UPC). Net migration (in-migration minus out-migration) continued to increase in 2017, contributing 26,989 new residents or 46 percent of growth. Natural increase decreased from 2016, but still contributed more than half of the new growth (54 percent or 32,056 persons).⁵

2018 Outlook

A steady pace with 2017 growth is expected in 2018, with short-term projections indicating a total population of 3,178,000. Natural increase (births minus deaths) is projected to increase slightly, contributing 34,888 people to Utah’s population. Net migration is expected to stay on pace and reach 28,000.⁶

Figure 2 Utah Population & Growth Projections by Decade: 2015-2065



Source: Kem C. Gardner Policy Institute 2015-2065 State and County Projections

<http://gardner.utah.edu/wp-content/uploads/2018-ERG-Report.pdf>, p.18

Utah County Population

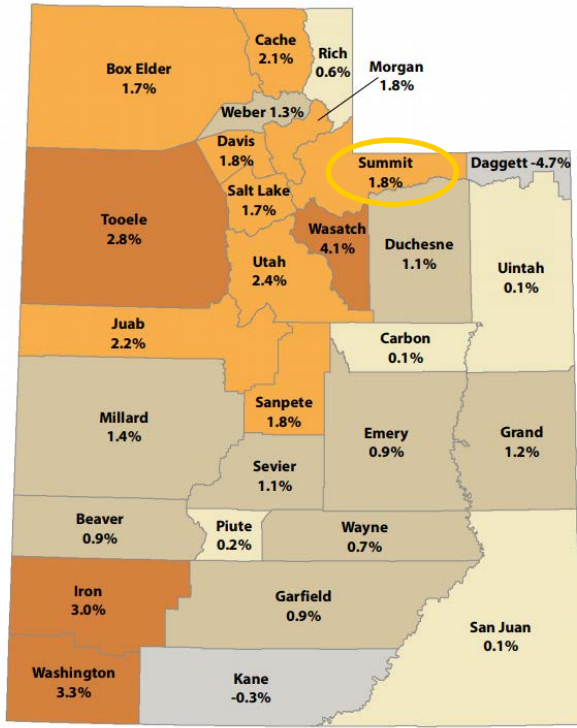
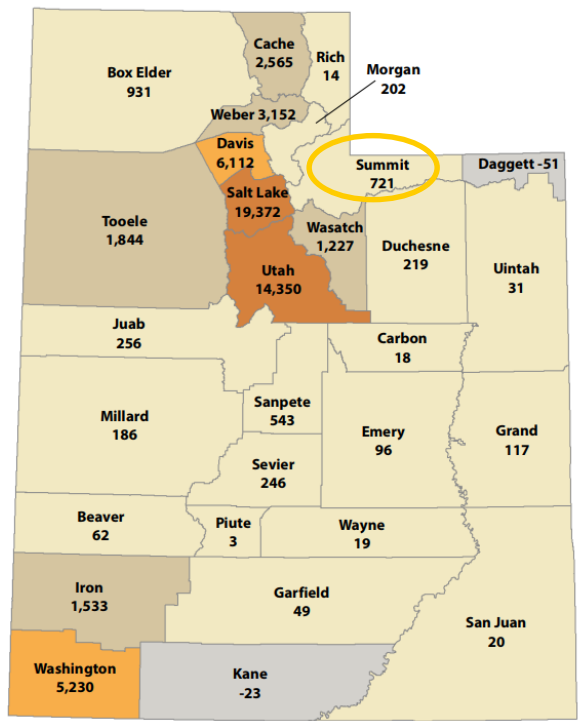
Utah Population Change by County : 2016 to 2017

Table 2 Percent Population Change

Figure 3

Population Change

% Population Change



Counties	% Change
Wasatch	4.1
Washington	3.3
Iron	3.0
Tooele	2.8
Utah	2.4
Juab	2.2
Cache	2.1
Sanpete	1.8
Morgan	1.8
Davis	1.8
Summit	1.8
Salt Lake	1.7
Box Elder	1.7
Millard	1.4
Weber	1.3
Grand	1.2
Duchesne	1.1
Sevier	1.1
Emery	0.9
Beaver	0.9
Garfield	0.9
Wayne	0.7
Rich	0.6
Plute	0.2
Carbon	0.1
Uintah	0.1
San Juan	0.1
Kane	-0.3
Daggett	-4.7

Source: Utah Population Committee, Kem C. Gardner Policy Institute
 Source : <http://gardner.utah.edu/wp-content/uploads/2018-ERG-Report.pdf,p17>

Summit County Communities

TABLE 3 2010-2016 County and Community Population

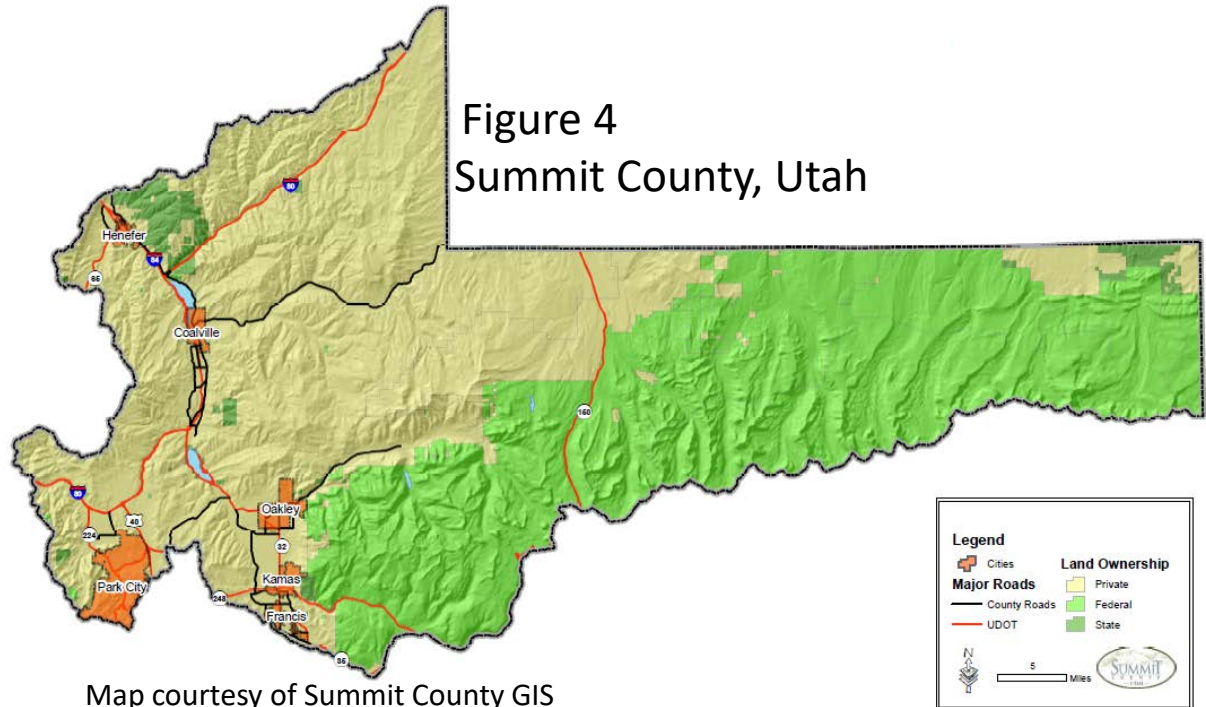
	April 1, 2010		Population Estimate (July 1)							Change from 2010 Census to 2016		Change from 2015 to 2016	
	Census	Estimates	2010	2011	2012	2013	2014	2015	2016	Percent	Number	Percent	Number
		Base											
Summit County	36,324	36,327	36,465	37,407	37,867	38,387	39,005	39,481	40,307	11.0%	3,983	2.1%	826
Coalville city	1,363	1,367	1,371	1,392	1,398	1,408	1,429	1,434	1,457	6.9%	94	1.6%	23
Francis town	1,077	1,062	1,068	1,092	1,102	1,121	1,156	1,261	1,347	25.1%	270	6.8%	86
Henefer town	766	785	790	807	823	837	863	864	871	13.7%	105	0.8%	7
Kamas city	1,811	1,844	1,854	1,889	1,929	1,958	2,031	2,057	2,109	16.5%	298	2.5%	52
Oakley city	1,470	1,470	1,476	1,504	1,520	1,547	1,582	1,594	1,624	10.5%	154	1.9%	30
Park City city (pt.)	7,547	7,560	7,634	7,776	7,850	7,939	8,081	8,146	8,299	10.0%	752	1.9%	153
Balance of Summit County	22,290	22,239	22,272	22,947	23,245	23,577	23,863	24,125	24,600	10.4%	2,310	2.0%	475

Source: U.S. Census Bureau, Population Division

Summit County, Utah

Park City, is the most populated community in Summit County, and geographically the closest to Salt Lake City, occupying an 18.14 square mile area in southwestern Summit County . The less populated communities of Coalville, Francis, Henefer, Kamas and Oakley are located to the east along the Interstate 80 corridor and State Road 32.

Figure 4
Summit County, Utah



Map courtesy of Summit County GIS

<http://www.co.summit.ut.us/234/Summit-County-GIS>

Employment

2017 Employment by Sector

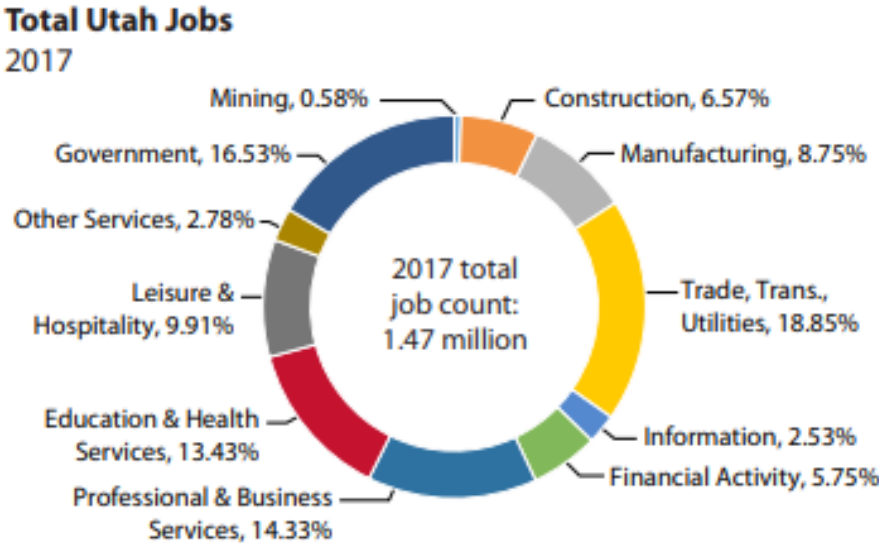
Travel & Hospitality makes up 9.91 % of the total employment for the state of Utah, ranking 5th by industry sector.

Table 4 Utah Industry Sector Ranking

Sector	%	Ranking
Trade, Transportation, Utilities	18.85	1
Government	16.53	2
Professional, Business Services	14.33	3
Education, Health Services	13.43	4
Leisure & Hospitality	9.91	5
Manufacturing	8.75	6
Construction	6.57	7
Financial Activity	5.75	8
Other Services	2.78	9
Information	2.53	10
Mining	0.58	11

Table 4 data from Figure 5

Figure 5



Source <http://gardner.utah.edu/economics/economic-report-to-the-governor/2018> Economic Report to the Governor Highlights, Total Utah Jobs, p.2

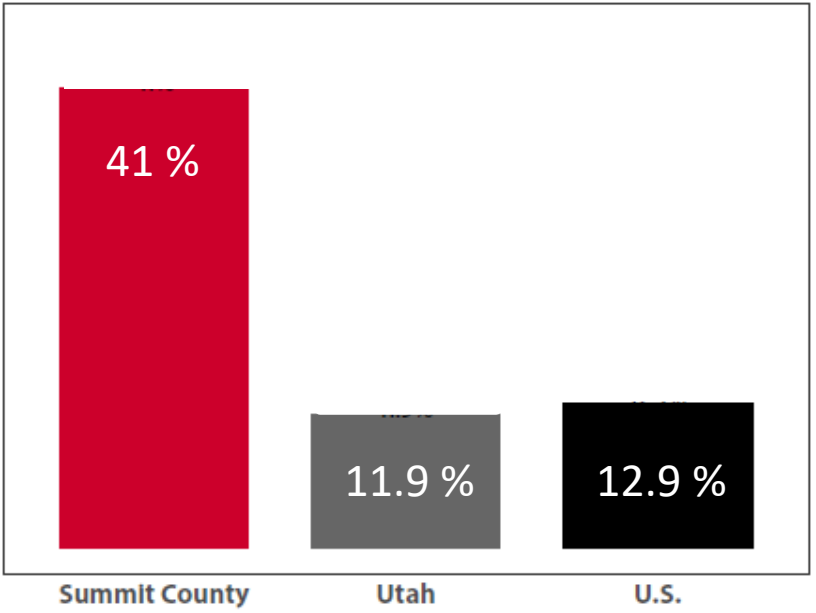
Summit County Employment

Summit County Employment Compared to Utah and the United States

In 2016 tourism provided approximately 9,714 jobs in travel and recreation-related employment, accounting for 41% of total jobs in Summit County, ranking Summit County 5th statewide .⁷

Summit County’s private sector leisure and hospitality share of employment for 2016 at 41% is more than 3 times greater than the share of employment for the state of Utah at 11.9% or the US at 12.9% (Figure 6).

Figure 6 **Private-Sector Leisure & Hospitality Share of Employment: 2016**



Source: U.S. Bureau of Labor Statistics

<http://gardner.utah.edu/wp-content/uploads/County-Tourism-Profiles-2016.pdf>

Summit County Employment

Utah 2016 Leisure and Hospitality Private Sector Jobs as a Percent of Total Employment

Figure 7 State of Utah Leisure and Hospitality Sector Jobs Counties Ranked by Percent

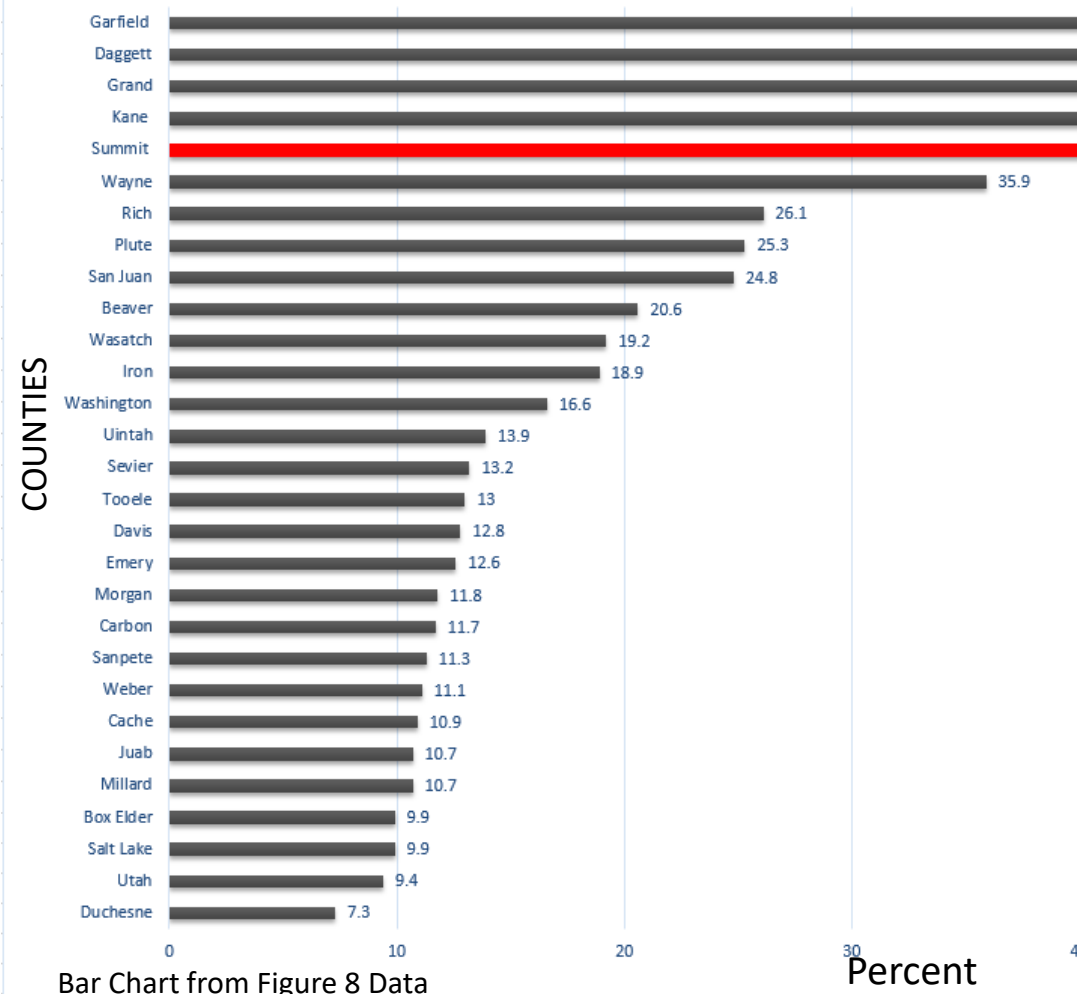
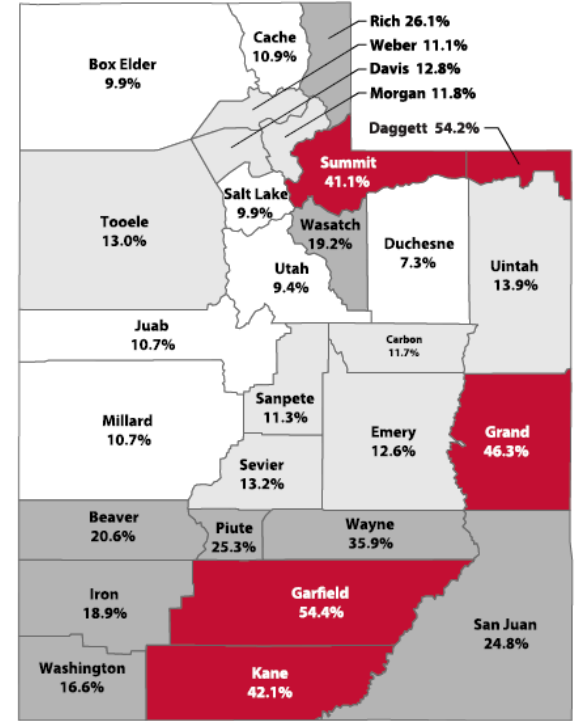


Figure 8 County Map



Source: gardner.utah.edu/wp-content/uploads/Traveland-TourismRepFinal.pdf, p.2

Bar Chart from Figure 8 Data

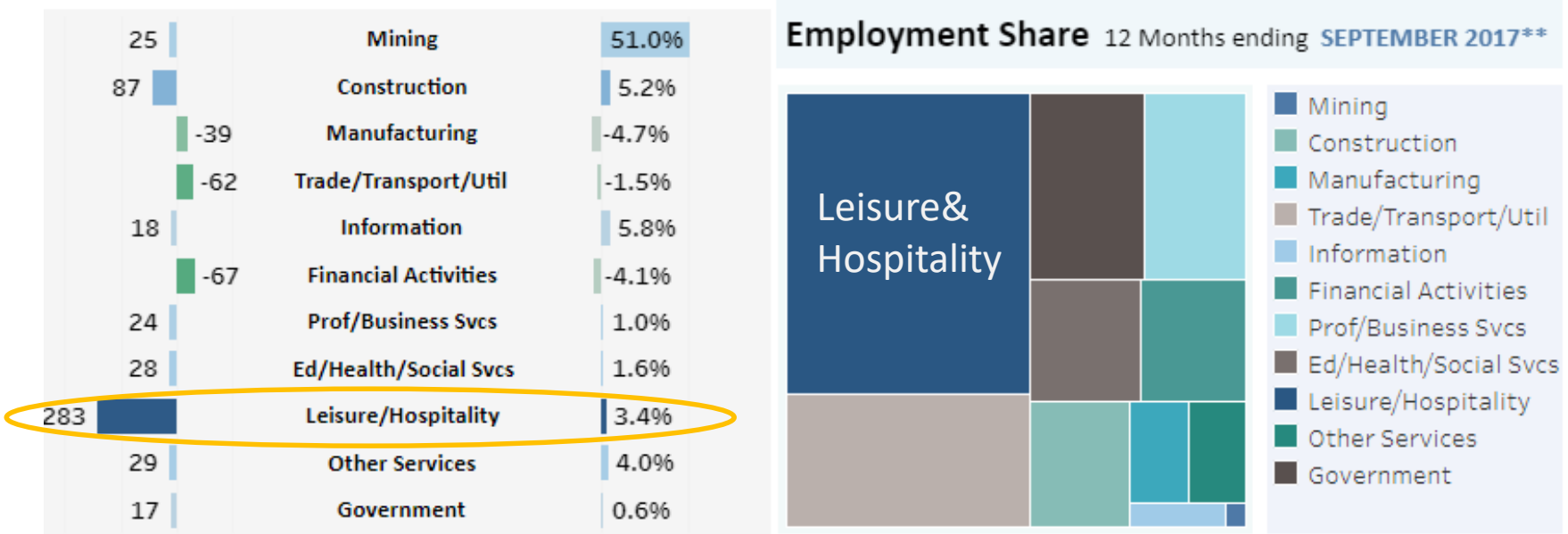
Percent

Summit County Employment

Employment Data at End September 2017

- Leisure and Hospitality reported 8,607 jobs for September 2017, being the largest employer for Summit County compared to other industry sectors.⁸
- 2016-2017 job growth for September is positive, adding 283 jobs - an increase of 3.4%.

Figure 9



Source <https://jobs.utah.gov/wi/regions/county/summit.html>

Updates as of 2/1/2018 using latest data through September 2017
 ** Preliminary Source US Bureau of Labor Statistics; Utah Department of Workforce Services

Revenue

Utah 2017 Taxable Sales

Taxable sales (sales subject to sales tax) are an economic indicator of economic activity. They indicate changes in both consumer and business spending on taxable goods and services and typically perform well in times of economic expansion and poorly during times of recession.

In 2017, total taxable sales in Utah increased by approximately 7.2 % to an estimated \$ 60.6 billion. Primary drivers include:⁹

- Robust labor market
- Solid gains in wages and personal income
- Collections from online sellers beginning in 2017
- **Strong year in the tourism industry**
- High consumer sentiment

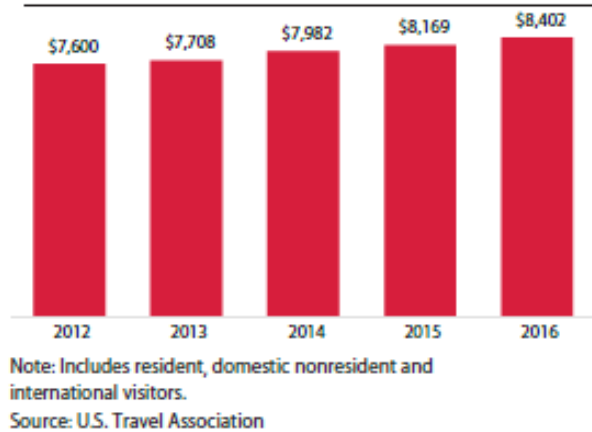
Each major component of Utah taxable sales increased in 2017:⁹

- Retail sales 7.8% (\$31.6 billion)
- Business Investment purchases 7.0% (\$ 8.8 billion)
- Taxable services 5.2% (\$16.9 billion) **with tourism–related industries, accommodation, food services, entertainment and recreation, leading the growth in this sector.**

Utah Travelers and Revenue

In 2016, tourist and travelers spent a record \$ 8.4 billion in Utah. ¹⁰

Figure 9 Total Direct Visitor Spending
(\$ millions of 2016 dollars)

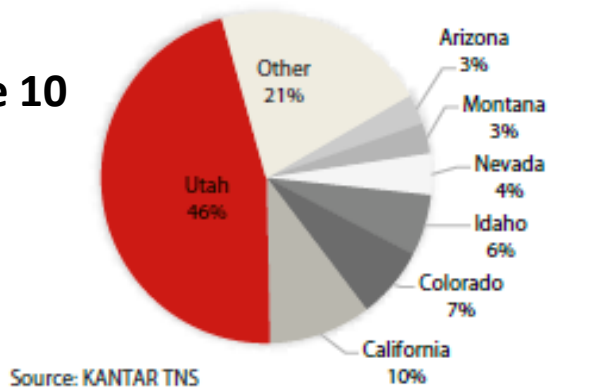


Non resident visitors contributed \$7.21 billion (86%) to the total \$8.4 billion, traveling within the state purchasing :¹⁰

- Gasoline
- Car rentals
- Transportation fares and parking,
- Lodging
- Dining
- Retail items
- Groceries
- Arts, entertainment and recreation

Share of Total Visitors by State, 2016

Figure 10



International Visitor Spending by Country (\$ millions and year-over-year change shown)

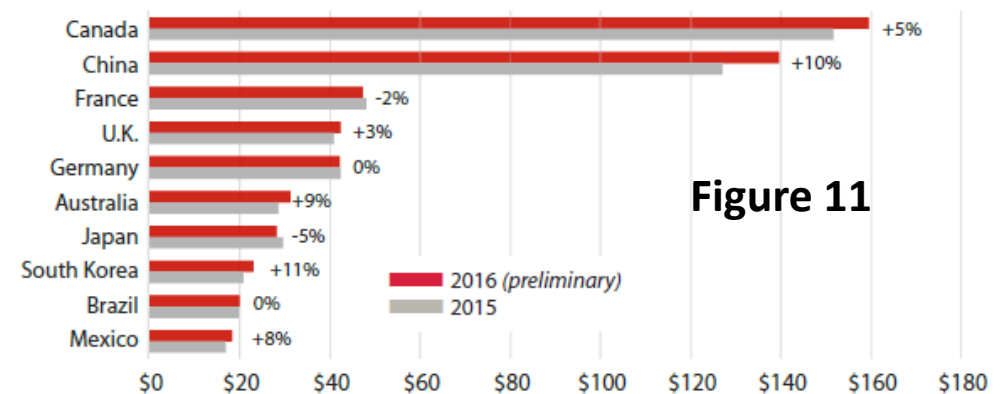


Figure 11

Source: Tourism Economics

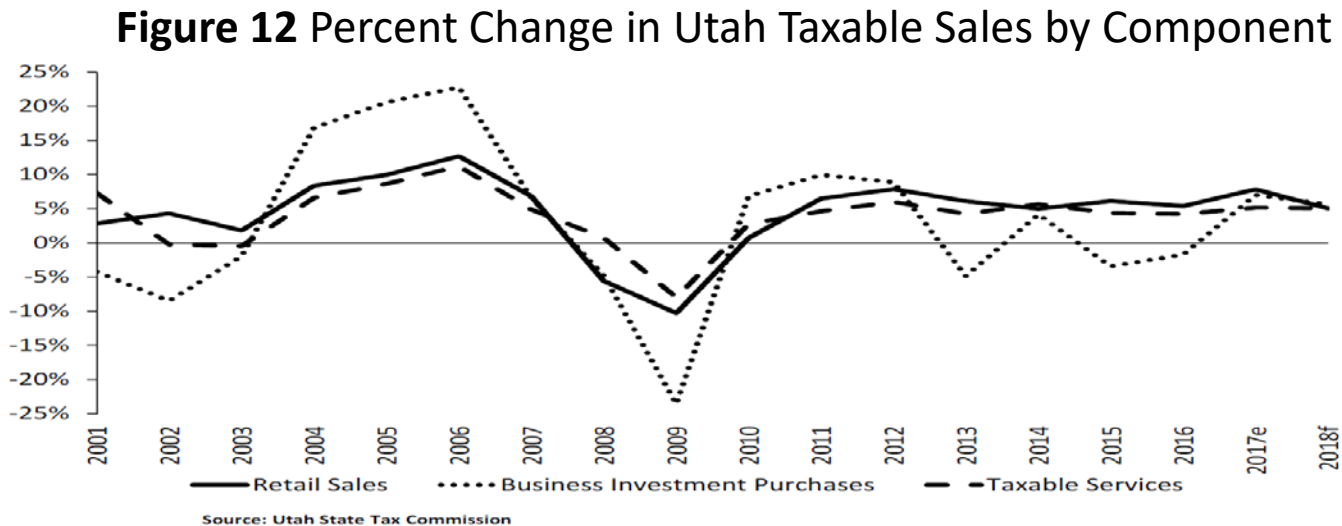
Source Figures 9,10 11 <http://gardner.utah.edu/wp-content/uploads/Traveland-TourismRepFinal.pdf>, p.2

Utah 2018 Taxable Sales Forecast

2018 Total taxable sales are forecasted to increase by 5.4 percent to \$63.9 billion ¹¹

- Although slower than 2017, growth in **retail sales** is expected to increase by 5.1 percent in 2018, 1.2 percent higher than the 3.9 percent forecasted increase in U.S. nontaxable and taxable retail sales.
- **Business investment** purchases are forecasted to grow again in 2018, increasing by 5.6 percent
- **Taxable services***, which includes **Arts Entertainment & Recreation, Accommodation, Food Services & Drinking Places**, should have another year of consistent growth, increasing by 5.1 percent.

*NAICS industry group classification for taxable sales



Source: gardner.utah.edu/wp-content/uploads/2018-ERG-Report.pdf, Fig 6.161

Summit County 2015-2016 Visitor Spending

Breakdown of Revenue Generated by Visitor Spending Tax Revenues and Taxable Sales

Table 6

Travel and Tourism at a Glance			
	2016	2015	change
Summit County Pop.	40,050	39,278	2.0%
Utah Pop.	3,051,217	2,990,632	2.0%
T-R Sales Tax Revenues	\$25,091,306	\$23,126,212	8.5%
L&H Taxable Sales	\$712,554,013	\$652,426,299	9.2%
L&H Jobs	9,714	9,122	6.5%
L&H % of Total Jobs	41.0%	40.2%	2.0%
L&H Wages	\$298,130,725	\$275,050,185	8.4%
Avg. Occupancy Rate	54.0%	51.0%	5.9%

T-R = "Travel-Related," L&H = "Leisure and Hospitality"

Travel-Related Tax Revenues			
	2016	2015	change
County Transient Room Tax	\$8,661,092	\$7,864,926	10.1%
Municipal Transient Room Tax	-	-	-
Resort Communities Sales Tax	\$13,661,821	\$12,682,672	7.7%
Restaurant Tax	\$2,768,393	\$2,578,614	7.4%
Motor Vehicle Leasing Tax	-	-	-

Source: Utah State Tax Commission

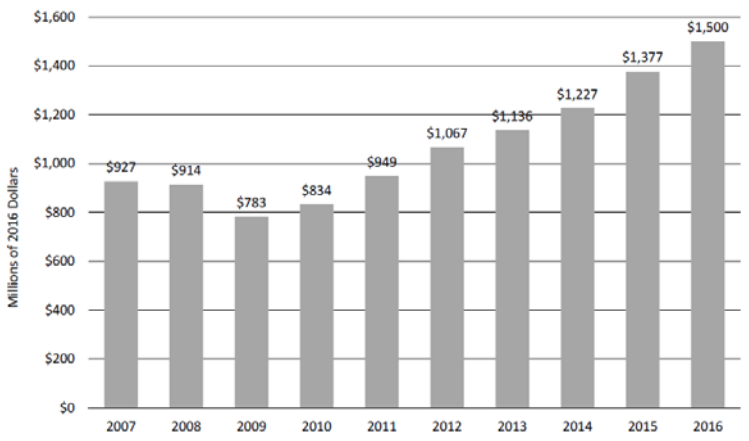
Gross Leisure & Hospitality Taxable Sales			
	2016	2015	change
Accommodation	\$356,373,860	\$328,142,351	8.6%
Arts, Ent., & Rec.	\$178,553,822	\$155,756,062	14.6%
Food Service	\$177,626,331	\$168,527,886	5.4%

Source: Utah State Tax Commission. T-R sales tax revenue is only a small portion of total direct travel-related tax revenues.

Source: Kem C. Gardner Policy Institute, University of Utah,, Utah Travel & Tourism Profile State and Counties 2015-2016, gardner.utah.edu/wp-content/uploads/County-Tourism-Profiles-2016.pdf

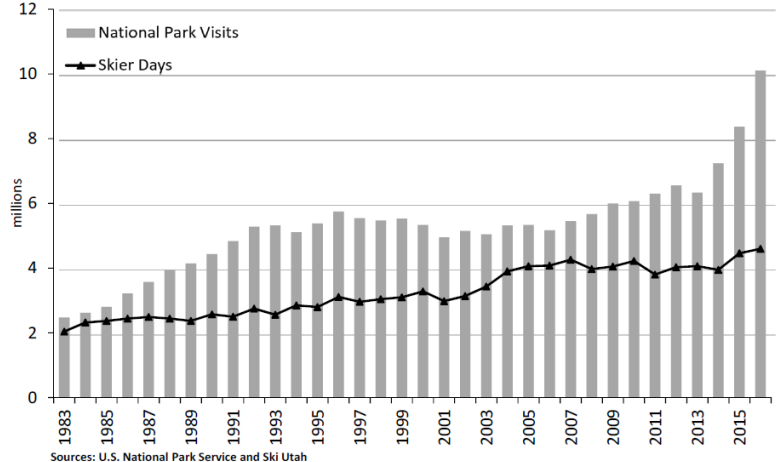
Utah Historical Tourism & Travel Data

Figure 13 Accommodations Taxable Sales, 2007-2016 (Millions of 2016 Dollars)



Source: Kem C. Gardner Policy Institute Analysis of Utah State Tax Commission data

Figure 14 Utah National Park and Skier Days, 1983-2016



Sources: U.S. National Park Service and Ski Utah

Source: Figures 13 & 14 <http://gardner.utah.edu/wp-content/uploads/2018-ERG-Report.pdf>, Figures 19.1 & 19.2

Table 7 Historical Tourism Data

Year	Accommodations Taxable Sales (millions*)	National Park Visits	State Park Visits	Salt Lake Int'l Airport Passengers	Skier Days	Travel-Related Employment	Travel-Related Wages (millions*)	Traveler Spending (millions*)	Travel-Related Tax Revenue (millions*)
2009	\$713	6,002,104	4,820,930	20,432,218	4,048,153	125,380	\$3,151	\$5,689	\$771
2010	\$767	6,072,900	4,842,891	21,016,686	4,223,064	124,952	\$3,263	\$6,317	\$867
2011	\$899	6,304,838	4,803,876	20,389,474	3,802,536	126,821	\$3,413	\$6,955	\$942
2012	\$1,027	6,555,833	5,093,740	20,096,549	4,031,621	125,500	\$4,684	\$7,318	\$989
2013	\$1,106	6,328,040	4,063,382	20,186,474	4,161,585	126,500	\$4,768	\$7,507	\$1,058
2014	\$1,211	7,239,149	3,740,896	21,141,610	3,946,762	131,500	\$5,049	\$7,805	\$1,097
2015	\$1,364	8,369,533	4,482,866	22,141,026	4,457,575	136,500	\$5,282	\$8,169	\$1,150
2016	\$1,500	10,087,077	5,175,615	23,155,527	4,584,658	144,200	\$5,607	\$8,402	\$1,227
Percent Change									
2015-2016	10.0%	20.5%	15.5%	4.6%	2.9%	5.6%	6.2%	2.9%	6.7%
Average Annual Rate of Change									
1983-2016	7.4%	4.4%	8.4%	3.7%	2.5%	1.0%	4.9%	3.4%	4.1%

Source: Table 7 gardner.utah.edu/wp-content/uploads/2018-ERG-Report.pdf, Table 19.1, p.156

Utah / Summit County Skier Days

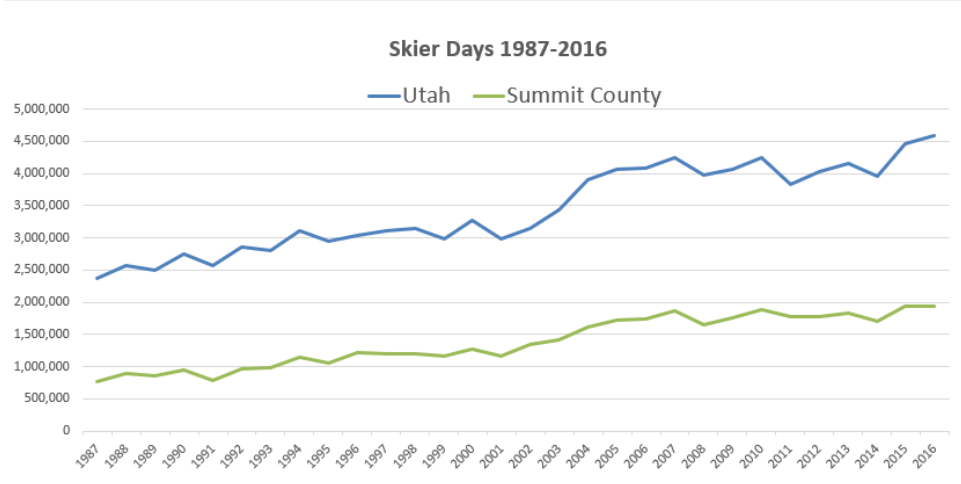
Comparison of Skier Days - Utah to Summit County 1987-2016

Table 8

Skier Days Summit County & State of Utah with Summit County Market Share					
Year	Skier Days Utah	% Change	Skier Days Summit County	% Change	Market Share of Utah
1987-88	2,368,985	-2.90%	767,786	6.10%	32.4%
1988-89	2,572,154	8.58%	887,314	15.57%	34.5%
1989-90	2,491,230	-3.15%	861,242	-2.94%	34.6%
1990-91	2,751,551	10.45%	943,040	9.50%	34.3%
1991-92	2,560,805	-6.93%	788,830	-16.65%	30.8%
1992-93	2,850,000	11.29%	970,000	22.97%	34.0%
1993-94	2,810,000	-1.40%	992,000	2.27%	35.3%
1994-95	3,113,072	10.79%	1,137,589	14.68%	36.5%
1995-96	2,954,690	-5.09%	1,055,857	-7.18%	35.7%
1996-97	3,042,767	2.98%	1,211,189	14.71%	39.8%
1997-98	3,101,735	1.94%	1,204,399	-0.56%	38.8%
1998-99	3,144,328	1.37%	1,203,905	-4.00%	38.3%
1999-00	2,976,796	-6.33%	1,158,911	-3.74%	38.9%
2000-01	3,278,291	10.13%	1,278,796	10.34%	39.0%
2001-02	2,974,574	-9.26%	1,161,734	-9.15%	39.1%
2002-03	3,141,212	5.60%	1,343,941	15.68%	42.8%
2003-04	3,429,141	9.17%	1,418,345	5.54%	41.4%
2004-05	3,895,578	13.60%	1,608,332	13.39%	41.3%
2005-06	4,062,188	4.28%	1,715,536	6.67%	42.2%
2006-07	4,082,094	49.00%	1,746,333	1.80%	42.8%
2007-08	4,249,190	4.09%	1,871,540	7.17%	44.0%
2008-09	3,972,984	-6.50%	1,645,233	-12.09%	41.4%
2009-10	4,070,822	2.46%	1,756,694	6.77%	43.2%
2010-11	4,247,510	4.34%	1,890,763	7.63%	44.5%
2011-12	3,825,090	-9.95%	1,782,212	-5.74%	46.6%
2012-13	4,018,812	5.06%	1,770,069	-68.00%	44.0%
2013-14	4,148,573	3.23%	1,838,641	3.87%	44.3%
2014-15	3,946,762	-4.86%	1,705,492	-7.24%	43.2%
2015-16	4,457,575	12.94%	1,937,887	13.63%	43.5%
2016-17	4,584,658	2.77%	1,937,718	0.00%	42.3%

Source: Ski Utah & Park City Chamber Bureau
Updated July 2017

Figure 15



Source: Figure 15 Line chart created from Table 8

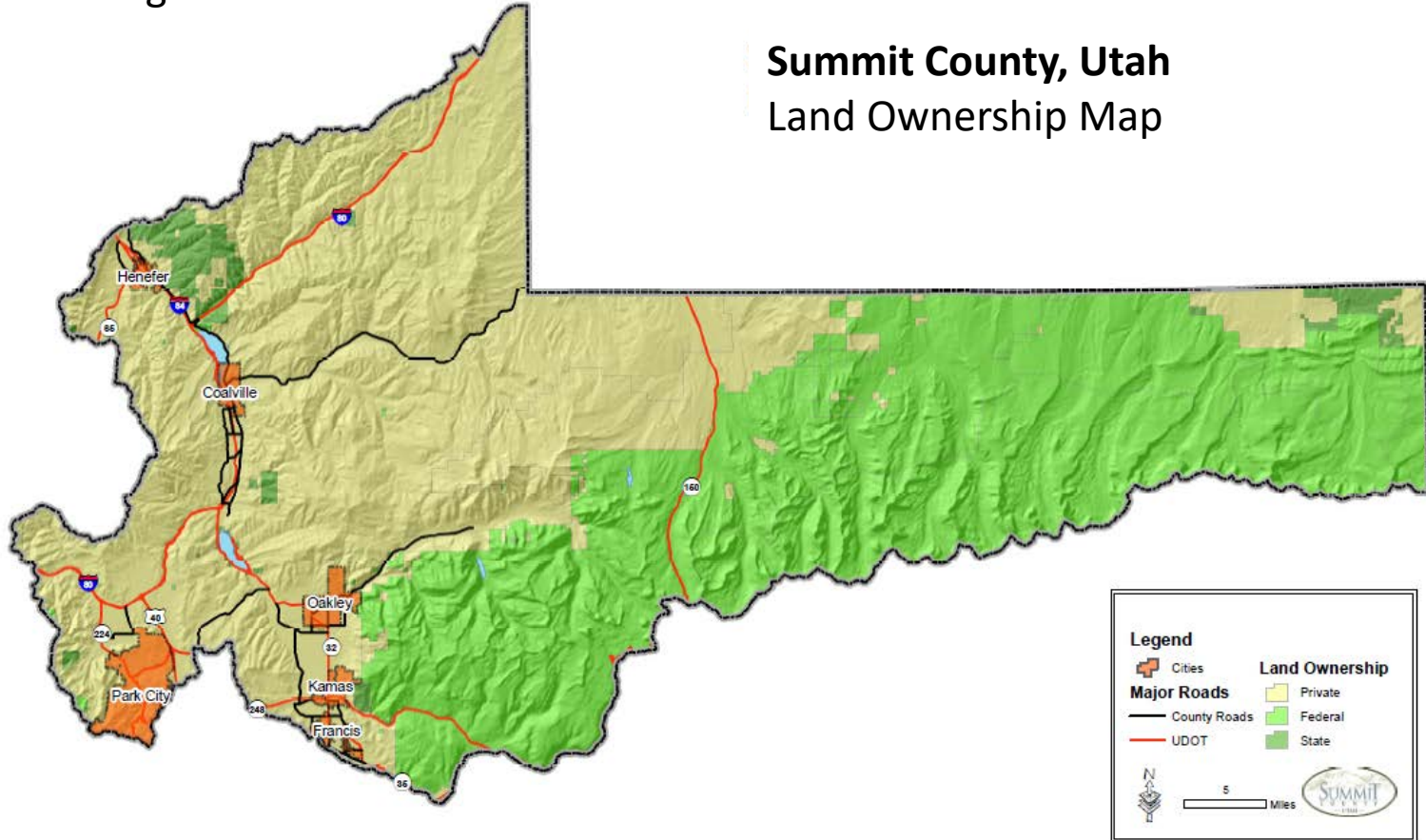
As of 2016 Summit County had 42.3% ski industry market share within Utah.

Table 8 Source Ski Utah and Park city Chamber Bureau

Summit County Land Ownership

Figure 15

Summit County, Utah
Land Ownership Map



Map courtesy of Summit County GIS
<http://www.co.summit.ut.us/234/Summit-County-GIS>

TOURISM

Park City

“The Best Resort Town in America ”

Source :<http://www.parkcity.org/about-us/awards-accolades,2014>

Park City Tourists

Park City is a year-round travel destination. Although once known primarily as a premier ski destination, Park City is now visited by U.S. and international tourists for many diverse recreational opportunities, as well as arts and cultural events throughout the year. Tourists spend money on recreational activities, accommodations, restaurants/bars, retail, and services, among other necessities while visiting Park City.

Skiing and snowboarding continue to provide the largest portion of sales and sales tax revenues. Winter season daily expenditures are greater at \$361 per person/per night compared to summer at \$165 per person/per night.

Table 9 Profiles of Park City Visitors Winter and Summer Statistics 2016-2017

Park City Overnight Visitor Profile	
<p><u>Winter Overnight Visitor</u> Male: 58% / Female 42% Average Age: 44 Repeat Visitor: 61% Average Stay: 5.9 Nights Average Skied / Snowboard: 4.6 Days Average Group Size: 4.4 People</p> <p><u>Household Income</u> Under \$49,999: 7% \$50,000-\$99,999: 15% \$100,000-\$149,999: 15% \$150,000-\$199,999: 13% Over \$200,000: 50%</p> <p><u>State of Residence</u> California: 14.7% Florida: 9.6% Texas: 8.0% New York 7.1% Georgia: 4.7% International: 6.9%</p> <p><u>Family / Marital Status</u> Married w/Children: 44% Empty Nester: 18% Single / No Children: 17% Couple / No Children: 18%</p> <p><u>Accommodation Type</u> Rent Condo / Home: 48% Rent Hotel / Motel: 25% Staying w/ Family / Friends: 11% Timeshare: 7% Own Condo / Vacation Home: 5%</p> <p><u>Daily Expenditure</u> \$361 Per Person / Per Night</p> <p><u>Data Source</u> 2016/2017 Ski Utah Skier Study (Summit County Overnight Guest)</p>	<p><u>Summer Overnight Visitor</u> Male: 56% / Female 44% Average Age: 42.6 Repeat Visitor: 50% Average Stay: 4.5 Nights Average Stay: 4.9 Days Average Group Size: 4.5 People</p> <p><u>Household Income</u> Under \$99,999: 54% \$100,000-\$199,999: 31% \$200,000-\$499,000: 10% Over \$500,000: 5%</p> <p><u>State of Residence</u> Utah: 20.2% California: 12.0% Texas: 5.8% Arizona: 4.6% Florida: 3.9% Colorado: 3.6% International: 9.4%</p> <p><u>Age / Family</u> Millennials: 35% Gen-X: 39% Boomer or Older: 28% Family: 62% Kids: 22%</p> <p><u>Accommodation Type</u> Rent Condo / Home: 21% Rent Hotel / Motel: 44% Staying w/ Family / Friends: 18% Timeshare: 12%</p> <p><u>Daily Expenditure</u> \$165 Per Person / Per Night</p> <p><u>Data Source</u> 2017 Park City Summer Guest Study (UVU / Office of New Urban Mechanics)</p>

Park City Tourist Attractions

- **Park City Mountain Resort** in 2015 opens the Quicksilver Gondola creating the largest ski/snowboarding resort in the US covering 7,300 acres of recreational area attracting visitors winter and summer.
- **Deer Valley**, #1 ranked ski resort in North America for 2018 by Ski Magazine readers is continuing its largest-ever summer investment to modernize and update its existing mountain biking/hiking trails.
- **Sundance Film Institute & Festival**, founded by Robert Redford to foster independent film making. Currently this 10 day festival attracts more than 40,000 people to Park City each January to celebrate the work of independent film makers. ¹²
- **Annual Kimball Arts Festival** 3 days of artists, live bands, wine and beer gardens and the kid's corner.
- **Year-round activities which draw tourist to visit include:**
 - Music & Concerts
 - Theater & Performing Arts
 - Food & Drink
 - Sports & Athletics
 - Classes & Workshops
 - Visual Arts
 - Film & Literature

Economic Impact of the 2016 Sundance Film Festival

SUMMARY

An estimated 46,660 people attended the 2016 Sundance Film Festival between January 21 and January 31, 2016. Approximately two-thirds of attendees came from outside of the state. These visiting attendees spent an estimated \$51.3 million in Utah's economy, which, combined with \$10.2 million in Sundance Institute operational expenditures, contributed to 2016 economic impacts of approximately: ¹²

- 1,400 Jobs for Utahns,
- \$43 Million in Utah wages,
- \$72 Million in Utah gross domestic product (GDP),
- \$143 Million of Utah's total economic output, and
- nearly \$8 Million in state and local tax revenue.

Figure 12

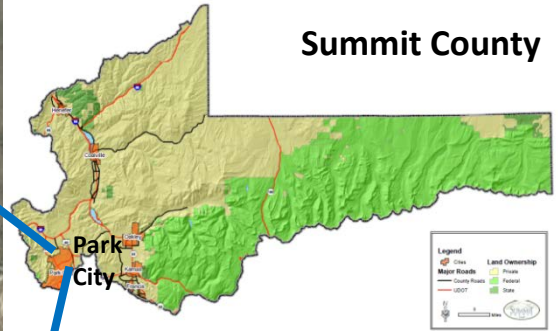
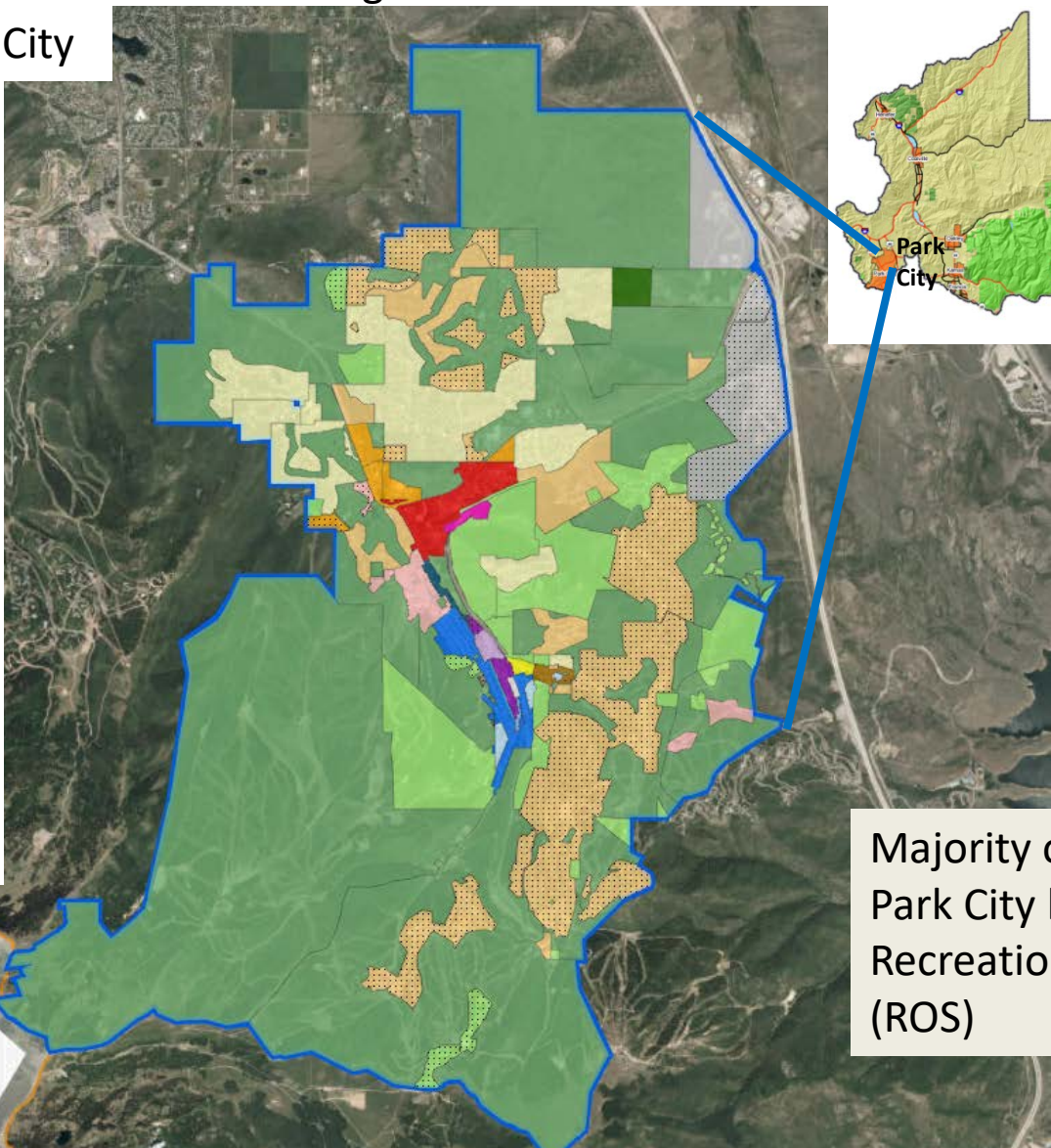
Zoning Map Of Park City

- Legend
- General Commercial (GC)
 - Historic Commercial Business (HCB)
 - Historic Residential (HR-1)
 - Historic Residential (HR-2A)
 - Historic Residential (HR-2B)
 - Historic Recreation Commercial (HRC)
 - Historic Residential - Low Density (HRL)
 - Historic Res. - Medium Density (HRM)
 - Light Industrial (LI)
 - Protected Open Space (POS)
 - Public Use Transition (PUT)
 - Residential (R-1)
 - Recreation Commercial (RC)
 - Residential Development (RD)
 - Residential Dev. - Medium Density (RD-M)
 - Residential - Medium Density (RM)
 - Recreational Open Space (ROS)
 - Single Family (SF)

City Limits - CityGeoView.DBO.City_limits



0 0.5 1mi

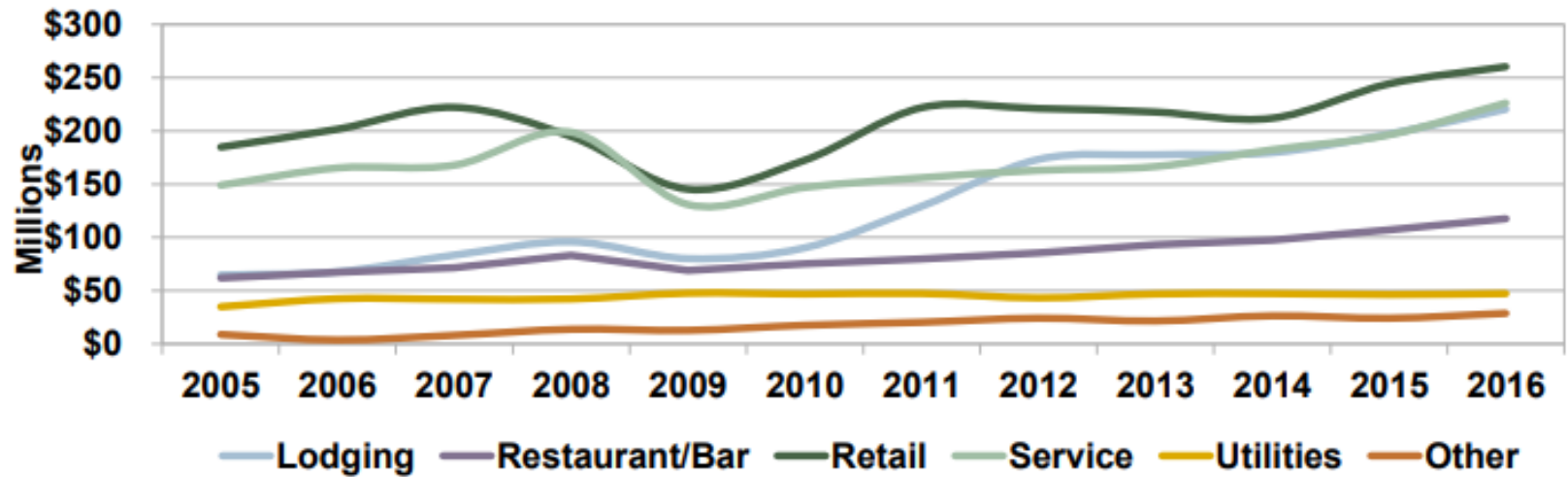


Majority of land within the Park City limits is zoned as Recreational Open Space (ROS)

<http://parkcity.maps.arcgis.com/home/webmap/viewer.html?webmap=aa328e9cfd4cb8eb8e8a542addf9a03>

Fiscal Year 2010-2016 sales trends from lodging, restaurant/bar, retail and service industries indicate steady growth and recovery from 2008-2009 recession period.

Figure 13 **Estimated Sales by Industry**



Source: <http://www.parkcity.org/home/showdocument?id=32774>, Figure 1

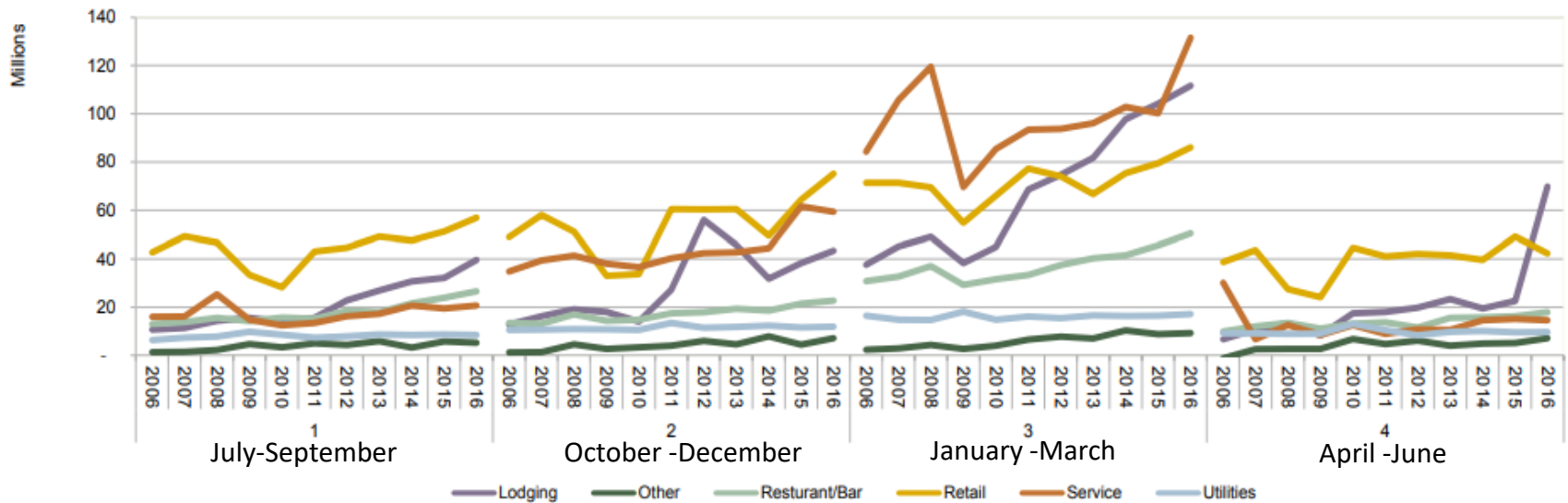
Note: The Service Sector, includes skiing and entertainment amongst other services

Park City

The **Service Sector, which includes skiing and entertainment** amongst other services, is the most seasonal industry with 58 percent of service-related sales coming during the Quarter 3. The Lodging Sector is the 2nd most seasonal with 50 percent of sales tax revenues coming during Quarter Figure 3 – Seasonality by Industry Sector 3 (based on a ten-year average). ¹³

Note: FY begins July 1-June of the following year.

Figure 14 **Estimated Taxable Sales Revenue by Quarter**



Source: <http://www.parkcity.org/home/showdocument?id=32774>, Figure 3

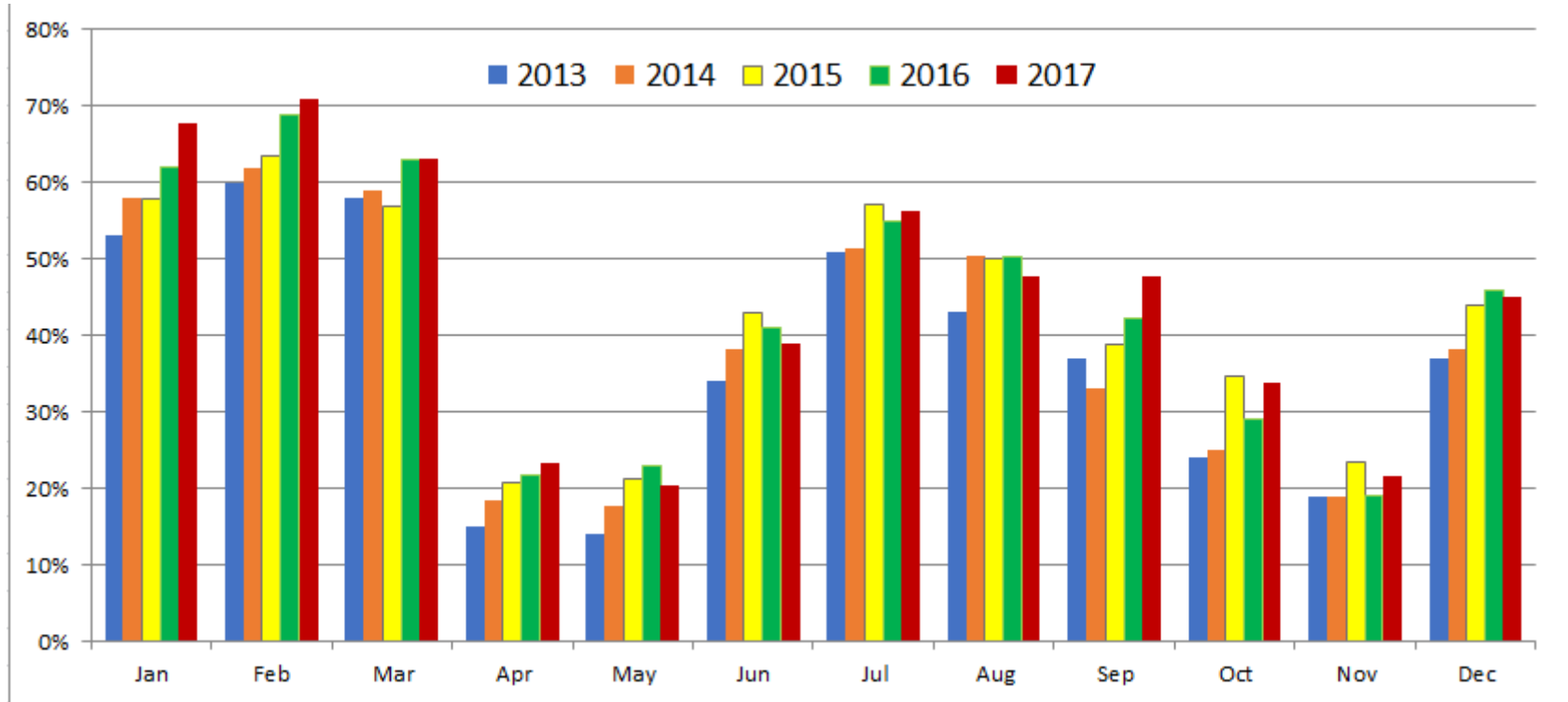
2013-2017 Lodging Occupancy

Park City Monthly Comparison as Percent of Total Lodging from 2013-2017

January –March highest occupancy period

July –September second highest occupancy period

Figure 15

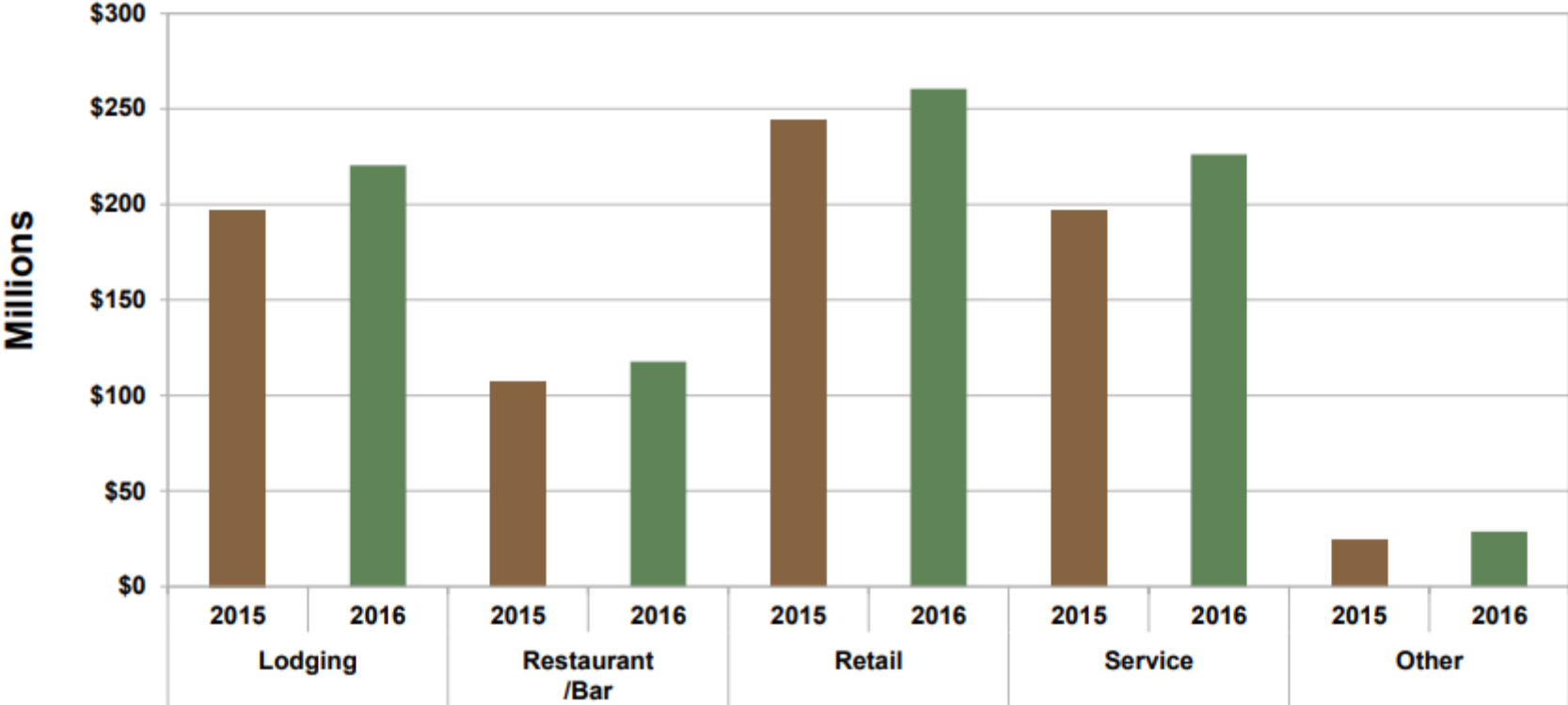


Source: Destimetrics File: 2013-2017-Destimetrics-Lodging-Occupancy

Increasing Sales provide increasing Sales Tax Revenue

Figure 16

Change in Taxable Sales 2015-2016

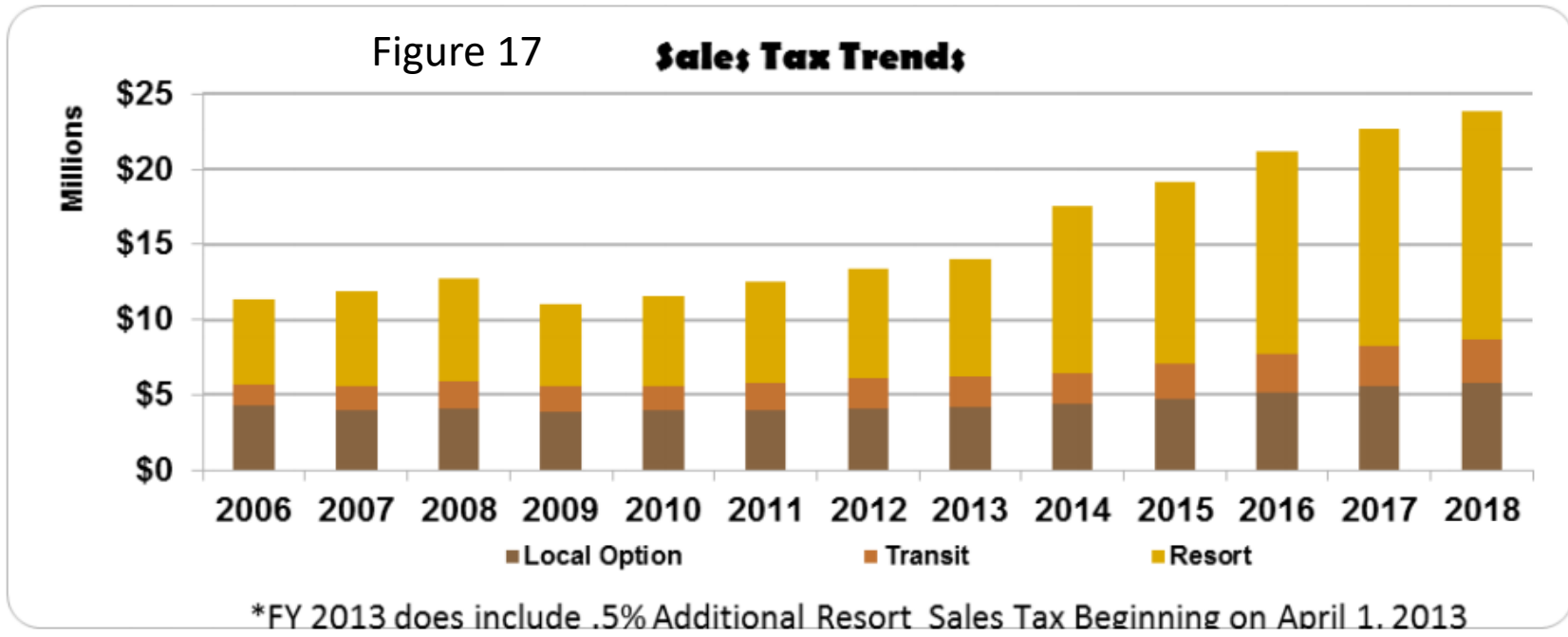


Source: <http://www.parkcity.org/home/showdocument?id=32774>, Figure 4

Sales Tax Break Down 2006-2018 forecasted

Trend indicates the Resort Tax continues to provide the majority of sales tax revenue in 2018 compared to the local option and transit taxes

The local option tax contributes a significant portion of the total sales tax revenue. Figure 17 shows the portions of total sales tax attributable to local option, resort community and transit taxes. FY 2014, FY 2015, FY 2016, FY 2017 & FY 2018 include the full additional resort sales tax revenue.¹⁴



Source: <http://www.parkcity.org/home/showdocument?id=47009,FigureR7,p.46>

Figure 18 Park City Estimated Taxable Sales Ranked by Area FY2016

Estimated Taxable Sales		
Rank	Geo	FY 2016
1	Deer Valley	\$ 242,101,307
2	Main Street	\$ 160,724,652
3	Treasure Mountain	\$ 139,446,374
4	Entryway	\$ 125,029,502
5	Prospector	\$ 66,815,311
6	Rest of City	\$ 62,842,099
7	Thaynes	\$ 11,690,997
8	Park Meadows	\$ 10,366,144

Note : Currently a corresponding map is unavailable to define individual geographic areas

Source: <http://www.parkcity.org/home/showdocument?id=49914>, Table 1

2018 Outlook for the Tourism and Travel Sector

The Utah tourism and travel outlook for 2018 remains equally optimistic. In the year ahead, it is estimated that Utah will experience a two percent increase in travel-related jobs and wages, a four percent increase in travel-related sales, and a six percent increase in travel-related tax revenues.

Jennifer Leaver, Kem C. Gardner Policy Institute, **2018** Economic Report *to the Governor*, sec 19,p.142

ENDNOTES

Referenced Documents, Websites, Tables and Figures

Section 3 Tourism

Referenced Documents

Page 5

¹ Source: The State of Utah's Travel and Tourism Industry Highlights, Kem C. Gardner Policy Institute, The University of Utah, Fall 2017, Visitors and Spending , p.2
Retrieved from <http://gardner.utah.edu/wp-content/uploads/Traveland-TourismRepFinal.pdf>

² Kem C. Gardner Policy Institute, University of Utah, Utah Travel & Tourism Profile State and Counties 2015-2016,Profile July 2017 Summit County, p.47
Retrieved from <http://gardner.utah.edu/wp-content/uploads/County-Tourism-Profiles-2016.pdf>

³ Retrieved from <http://www.parkcity.org/home/showdocument?id=32774>, Industry Sector Trends 2006-2016, Fig 2.

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⁴ Personal communication, February 13,2018 from Jennifer Leaver, an author and research analyst specializing in local, regional and statewide tourism research for the Ken c. Gardner Policy Institute, The University of Utah.

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⁵ Mallory Bateman, Kem C. Gardner Policy Institute, 2017 State Population Estimates, 2018 Economic Report to the Governor, Sec. 1, Demographics, p.3
Retrieved from <http://gardner.utah.edu/wp-content/uploads/2018-ERG-Report.pdf>, p.15

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⁷ Kem C. Gardner Policy Institute, University of Utah, Utah Travel & Tourism Profile State and Counties 2015-2016, Profile July 2017 Summit County, p.1

Retrieved from <http://gardner.utah.edu/wp-content/uploads/County-Tourism-Profiles-2016.pdf>, p.47

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⁸ <https://jobs.utah.gov/wi/regions/county/summit.html>, Industry detail tab, Table, Economic Snapshot Summit County , Nonfarm Jobs Third Quarter 2017

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⁹ Eric Cropper, Utah State Tax Commission, 2018 Economic Report *to the* Governor, P R E P A R E D B Y T H E U T A H E C O N O M I C C O U N C I L, A collaborative endeavor of the David Eccles School of Business and Governor's Office of Management and Budget, SEC 6. Utah Taxable Sales, p.47

Source: <http://gardner.utah.edu/wp-content/uploads/2018-ERG-Report.pdf>, p. 56

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¹⁰ The State of Utah's Travel and Tourism Industry Highlights, Kem C. Gardner Policy Institute, The University of Utah, Fall 2017, p.2

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¹¹2018 Economic Report *to the Governor*, P R E P A R E D B Y T H E U T A H E C O N O M I C C O U N C I L; A collaborative endeavor of the David Eccles School of Business and Governor's Office of Management and Budget, Sec 6, Utah Taxable Sales, P47-48.
Retrieved from <http://gardner.utah.edu/wp-content/uploads/2018-ERG-Report.pdf>,pgs. 59,60

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¹² Dianne Meppen, Director of Survey Research and Juliette Tennert, Director of Economics and Public Policy June 2016, Economic Impact of the 2016 Sundance Film Festival p.1
Retrieved from: gardner.utah.edu/wpcontent/uploads/2016/07/SundanceReport-Final.pdf, p.2

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¹³ Industry Sector Trends-FY 2016 Q4 www.parkcity.org/home/showdocument?id=32774

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¹⁴ Park City Municipal's Fiscal Year 2018 Budget ww.parkcity.org/home/showdocument?id=47009,p.46

Figures

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Figure 1 Change in Taxable Sales 2015-2016

Retrieved from <http://www.parkcity.org/home/showdocument?id=32774>, Change in Taxable sales 2015-2016, Fig. 4

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Figure 2 Utah Population & Growth Projections by Decade: 2015-2065

Mallory Bateman, Kem C. Gardner Policy Institute, 2017 State Population Estimates 2018 Outlook, 2018 Economic Report to the Governor, Sec. 1 Demographics, Figure 1.3, p.6

Retrieved from <http://gardner.utah.edu/wp-content/uploads/2018-ERG-Report.pdf>, p.18

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Figure 3 Utah Population Change by County : 2016 to 2017

Emily Harris, M.S., State and County Population Estimates for Utah: 2017, Policy Brief November 2017, Kem C. Gardner Policy Institute, The University Of Utah p.3-4

Retrieved from <http://gardner.utah.edu/wp-content/uploads/State-and-County-Pop-Estimates-Nov-2017>

Figures

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Figure 4: Summit County, Utah Map

Courtesy of the Summit County GIS department by request

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Figure 5: Total Utah Jobs 2017

Retrieved from <http://gardner.utah.edu/economics/economic-report-to-the-governor/2018>
Economic Report to the Governor Highlights, Total Utah Jobs, p.2

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Figure 6 : Summit County Private Sector Leisure & Hospitality Share of Employment 2016, Compared to State and National data

Kem C. Gardner Policy Institute, University of Utah,, Utah Travel & Tourism Profile State and Counties 2015-2016, Profile July 2017, p.2

Retrieved from <http://gardner.utah.edu/wp-content/uploads/County-Tourism-Profiles-2016.pdf>, p.48

Figures

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Figure 7 Bar chart created from map data 1/26/2018 by Celine Wise
Excel file located X:\Celine Wise\Economic Profile 2018\Tourism-Data.xlsx

Figure 8 County Map Leisure & Hospitality Private Sector Jobs as Percent of Total Employment

Kem C. Gardner Policy Institute, University of Utah,, The State of Utah's Travel and Tourism Industry Brochure, Fall 2017

Retrieved from <http://gardner.utah.edu/wp-content/uploads/Traveland-TourismRepFinal.pdf>, p.2

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Figure 9 Total amount of Visitor Spending

The State of Utah's Travel and Tourism Industry Highlights, Kem C. Gardner Policy Institute, The University of Utah, Fall 2017,p2

Retrieved from <https://jobs.utah.gov/wi/regions/county/summit.html>

Figure 10 Share of Total Visitors by State, 2016

Ibid

Figure 11 International Visitor Spending by Country

Ibid

Figures

Page 30 Figure 12 Zoning Map Of Park city

Retrieved from

<http://parkcity.maps.arcgis.com/home/webmap/viewer.html?webmap=aa328e9cfd4b4cbeb8e8a542addf9a03>

Page 31 Figure 13 Estimated Sales by Industry

Retrieved from <http://www.parkcity.org/home/showdocument?id=32774>, Figure 1

Page 32 Figure 14 Estimated Taxable Sales Revenue By Quarter

Retrieved from <http://www.parkcity.org/home/showdocument?id=32774>, Figure 3

Page 33 Figure 15 2013-2017 Lodging Occupancy

Retrieved from Destimetrics File: 2013-2017-Destimetrics-Lodging-Occupancy-SM.xls

Page 34 Figure 16 Change in Taxable Sales

Retrieved from <http://www.parkcity.org/home/showdocument?id=32774>

Page 35 Figure 17 Sales Tax Rends, Park City Municipal 's Fiscal Year 2018 Budget

Retrieved from <http://www.parkcity.org/home/showdocument?id=47009>, Figure R7,p.46

Page 36 Figure 18 Park City Estimated Taxable Sales Ranked by Area FY 2016

Retrieved from <http://www.parkcity.org/home/showdocument?id=49914>, Table 1

Tables

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Table 1 Population Comparison by Geographic Area 2015 - 2016

Population data compiled from 2 sources below:

US and Utah population data-Kem C. Gardner Policy Institute, University of Utah,, Utah Travel & Tourism Profile State and Counties 2015-2016,Profile July 2017 Summit County, Travel and Tourism at a Glance Table, p.1

Retrieved from <http://gardner.utah.edu/wp-content/uploads/County-Tourism-Profiles-2016.pdf>, 47

Mallory Bateman, Kem C. Gardner Policy Institute,**2018** Economic Report *to the* Governor, Section 1, Demographics, Table 1.12 Total Population by City p.20

Retrieved from <http://gardner.utah.edu/wp-content/uploads/2018-ERG-Report.pdf>, p.34

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Table 2 Population Comparison by Geographic Area 2015 - 2016

Data presented in tabular form from % Population map (Figure 3)-Celine Wise

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Table 3 County and Community Population

Mallory Bateman, Kem C. Gardner Policy Institute,**2018** Economic Report *to the* Governor, Section 1, Demographics, Table 1.12 Total Population by City p.20

Retrieved from <http://gardner.utah.edu/wp-content/uploads/2018-ERG-Report.pdf>, p.34

Tables

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Table 4 Utah Industry Sector Ranking

created by Celine Wise from Pie chart data Figure 5

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Table 5 Utah 2015-2016 Breakdown Tax Revenues and Taxable Sales

Kem C. Gardner Policy Institute, University of Utah,, Utah Travel & Tourism Profile State and Counties 2015-2016,Profile July 2017 Summit County,Travel and Tourism at a Glance Table, p.1

Retrieved from <http://gardner.utah.edu/wp-content/uploads/County-Tourism-Profiles-2016.pdf>, 47

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Table 6 Summit County 2015-2016 Breakdown Tax Revenues and Taxable Sales

Kem C. Gardner Policy Institute, University of Utah, Utah Travel & Tourism Profile State and Counties 2015-2016,Profile July 2017 Summit County, Travel and Tourism at a Glance Table, p.47

Retrieved from <http://gardner.utah.edu/wp-content/uploads/County-Tourism-Profiles-2016.pdf>

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Table 7 Historical Tourism Data

Jennifer Leaver, Kem C. Gardner Policy Institute, **2018** Economic Report *to the* Governor, sec 19, Table 19.1

gardner.utah.edu/wp-content/uploads/2018-ERG-Report.pdf, Table 19.1, p.156

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Table 8 Comparison of Skier Days Utah to Summit County

Source Ski Utah and Park city Chamber Bureau

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Table 9 Profiles of Park City Visitors

Source 2016/2017 Ski Utah Skier Study and 2017 Park City Summer Guest Study