



CHAMBER OF COMMERCE | CONVENTION & VISITORS BUREAU

ECONOMIC PROFILE

PARK CITY & SUMMIT COUNTY, UTAH

Prepared by the Park City Chamber of Commerce & Visitors Bureau

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Economic Profile Packet Sections

1. Introduction
2. Relocation Information
- 3. Tourism**
4. Population & Demographics
5. Education
6. Employment & Income
7. City Fees & Taxes
8. Recreation & Activities
9. Climate Data
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CHAMBER OF COMMERCE | CONVENTION & VISITORS BUREAU

ECONOMIC PROFILE

TOURISM

UTAH SUMMIT COUNTY PARK CITY

“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

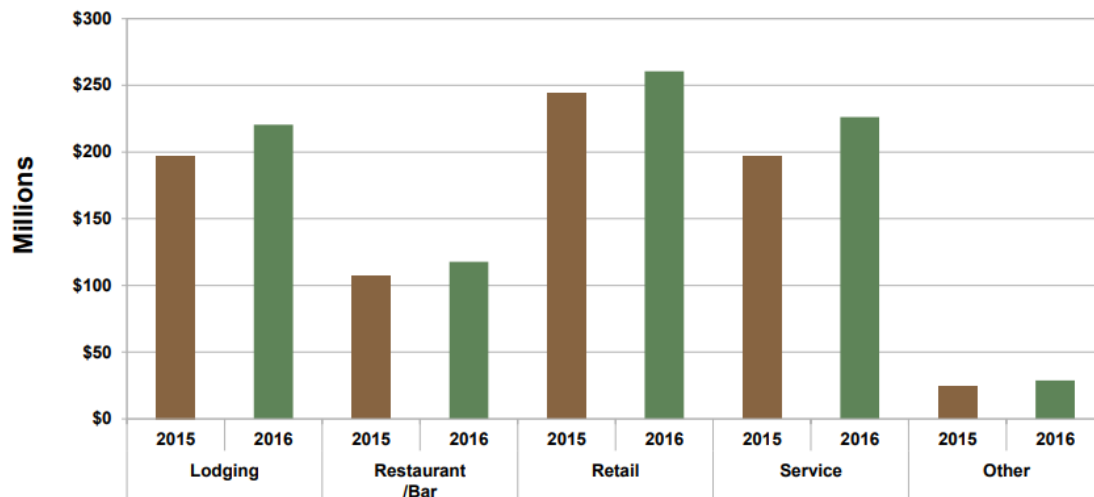
Tourism - Introduction to Section 3

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 Leisure and Hospitality accounted for 138,686 jobs in Utah from 2015-2016, an increase of 3.7% from 2015. ²

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. ³

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. ⁴

Figure 1 Park City Change in Taxable Sales 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. End Notes for the source of references, figures and tables follow this section.

POPULATION

Tourism -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. ⁵

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

Tourism - Population of UTAH 2017-2018

2017 State Population

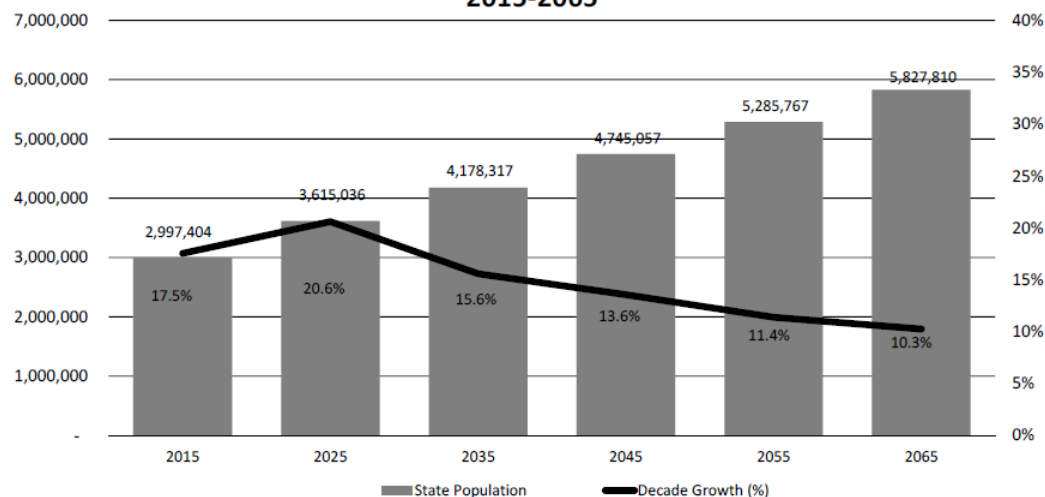
Estimates

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).⁶

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 28,000.⁷

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



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

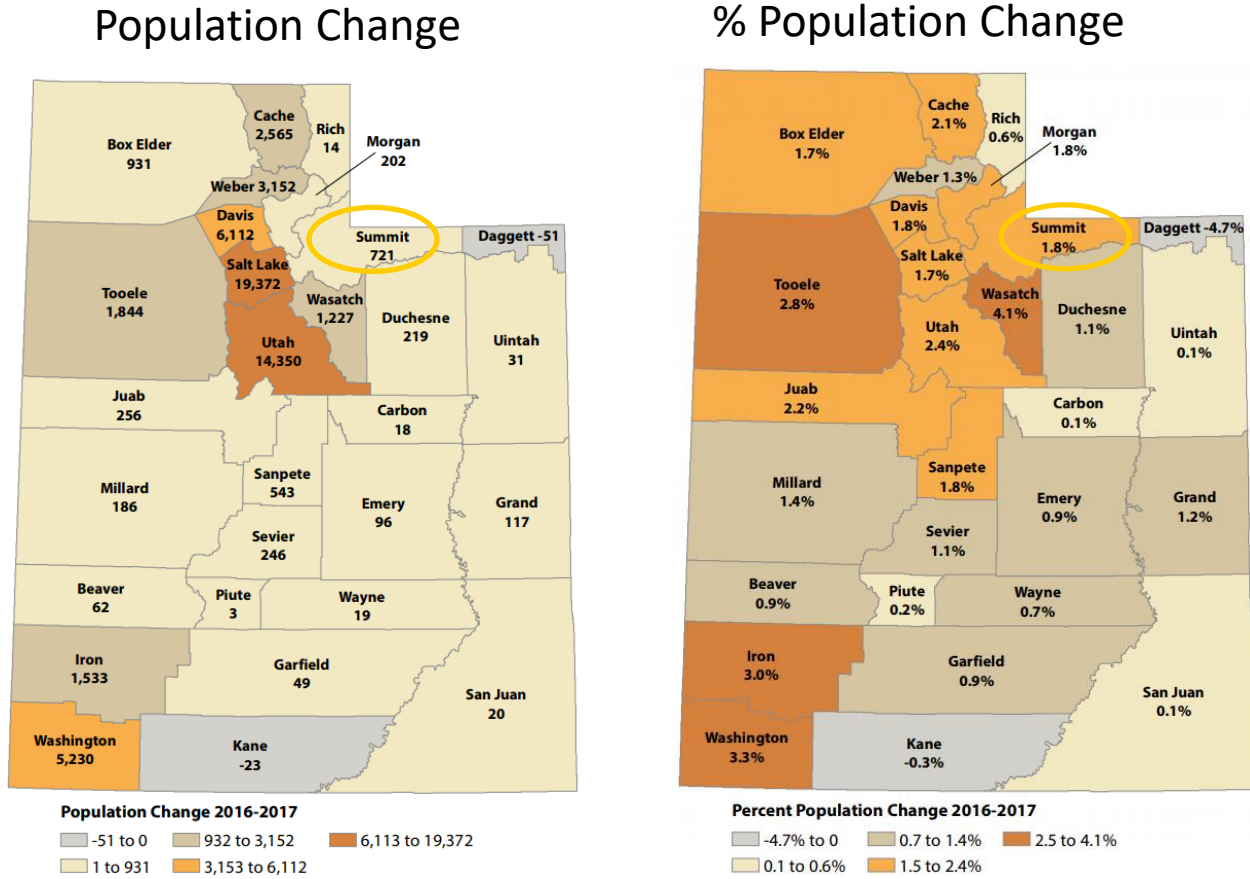
<http://gardner.utah.edu/wp-content/uploads/2018-ERG-Report.pdf>, p.18

Tourism -Population by Counties

Utah Population Change by County : 2016 to 2017

Table 2 Percent Population Change

Figure 3



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>

Tourism - Population of Summit County Communities

TABLE 3 2010-2016 County and Community Population

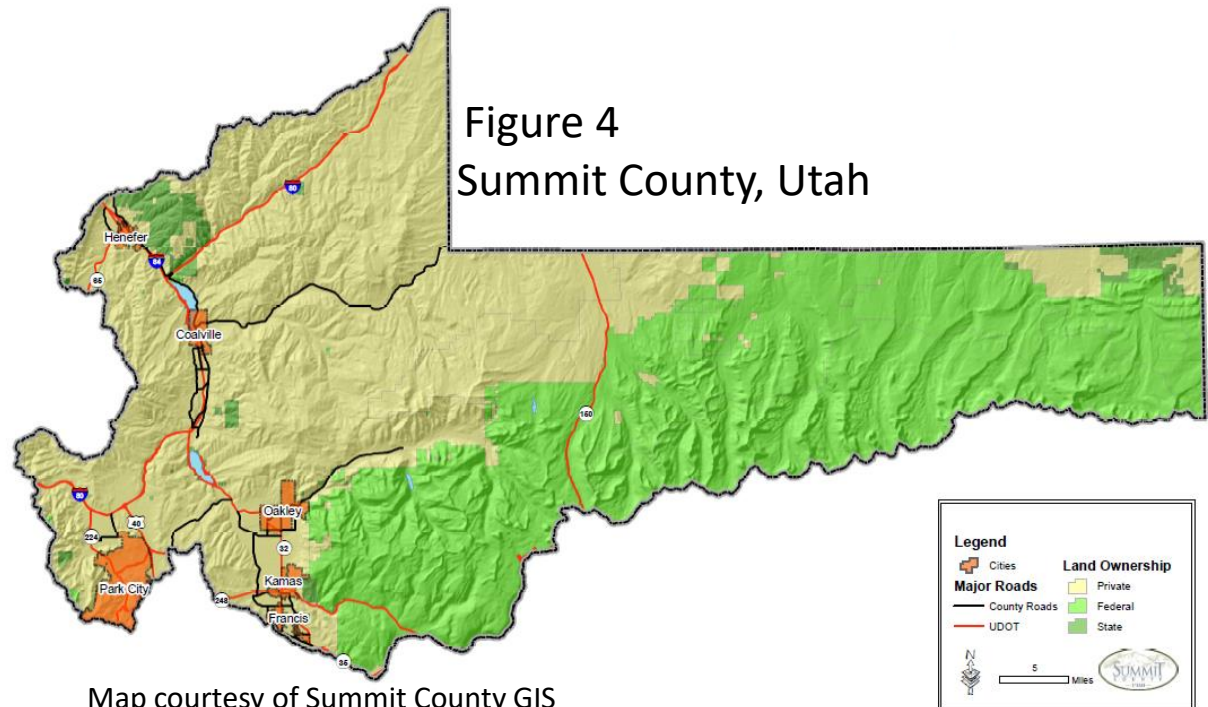
	April 1, 2010		Population Estimate (July 1)							Change from 2010 Census to 2016		Change from 2015 to 2016	
	Census	Estimates	2010	2011	2012	2013	2014	2015	2016	Percent	Number	Percent	Number
		Base											
Summit County	36,324	36,327	36,465	37,407	37,867	38,387	39,005	39,481	40,307	11.0%	3,983	2.1%	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

Tourism - Utah Employment

2017 Employment by Sector

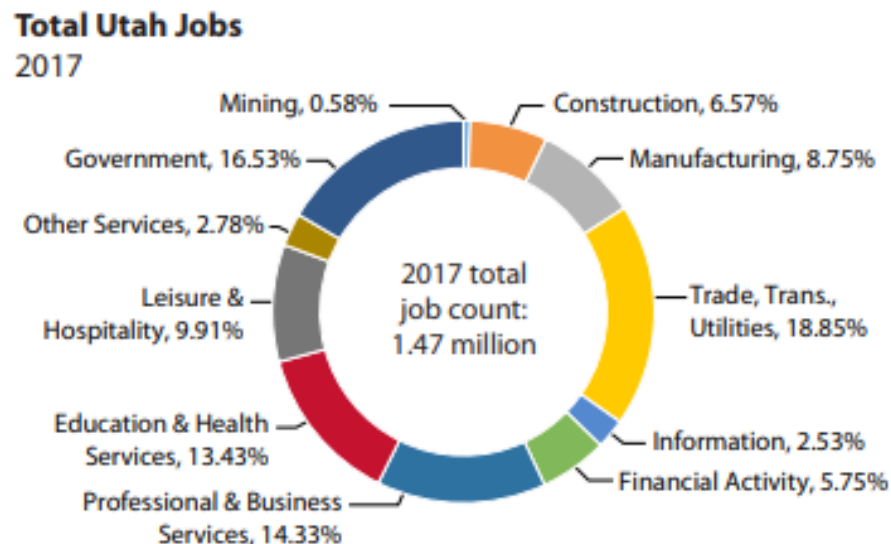
Travel & Hospitality makes up 9.91 % of the total employment for the state of Utah, ranking 5th by industry sector.

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



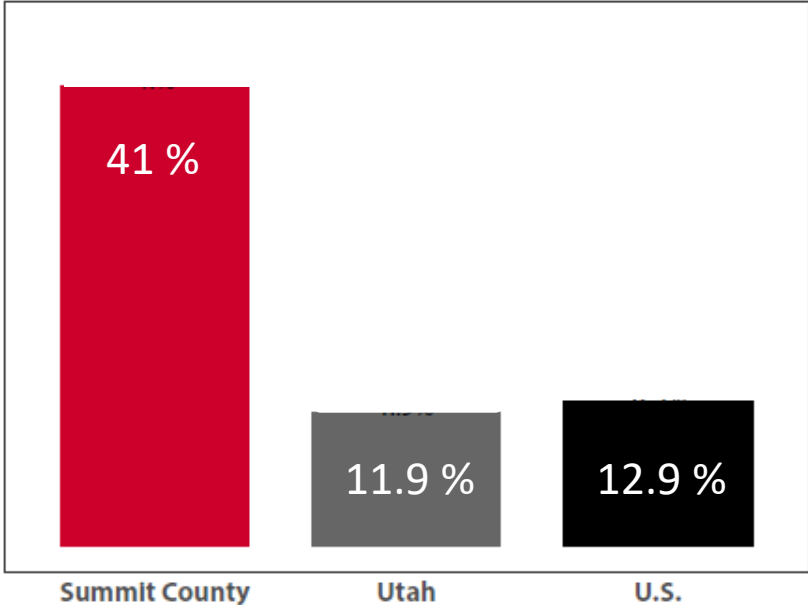
Source <http://gardner.utah.edu/economics/economic-report-to-the-governor/2018> Economic Report to the Governor Highlights

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 .⁸

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>

Tourism - Summit County Employment

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

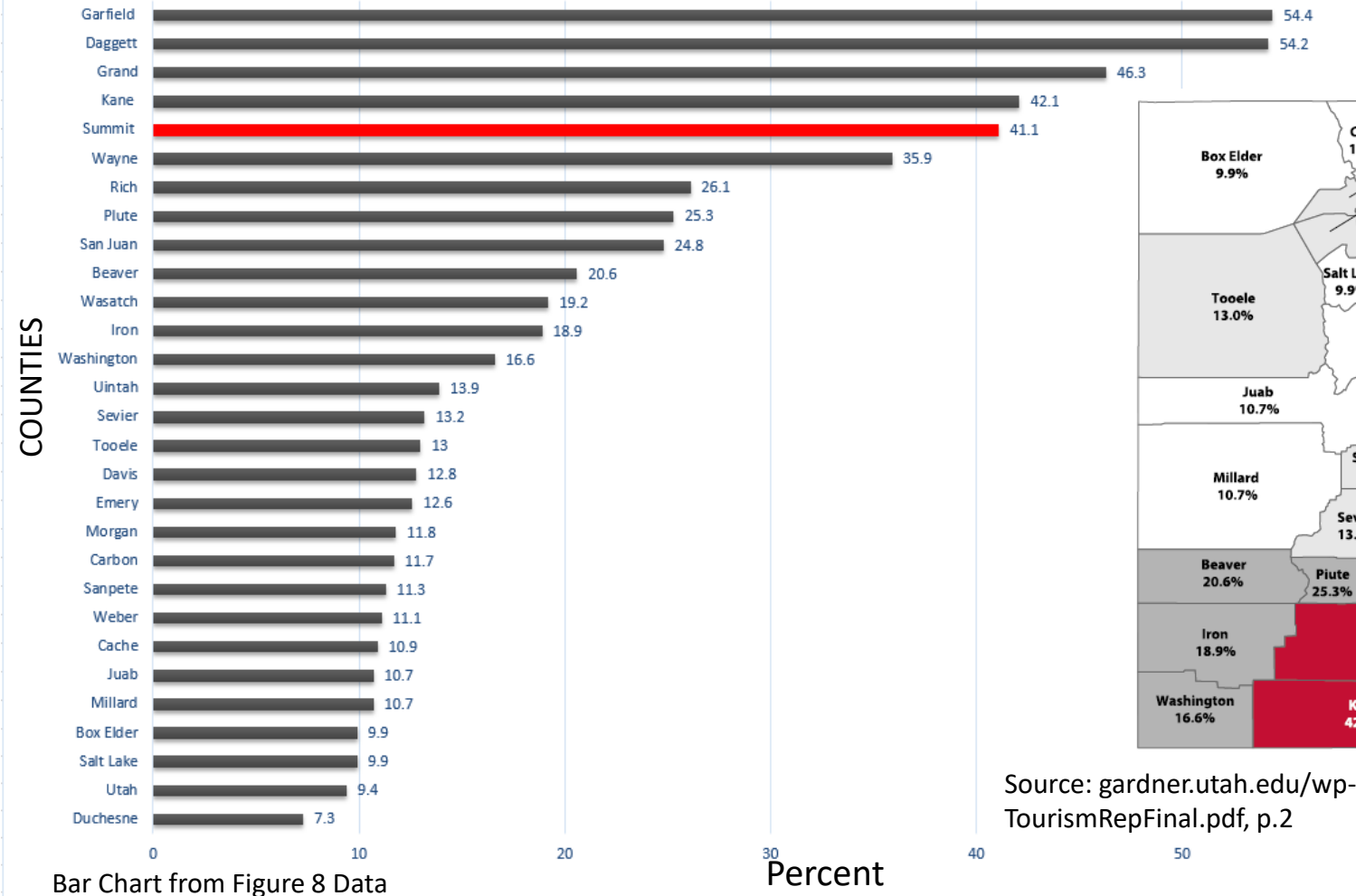
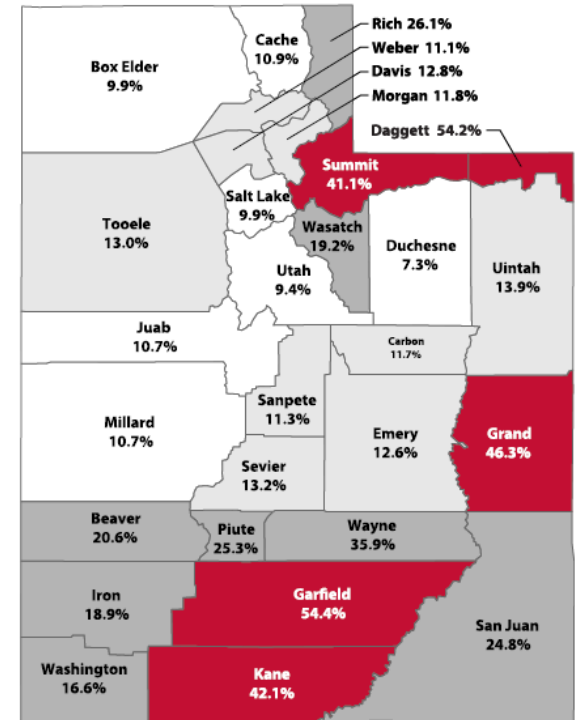


Figure 8
County Map



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

Tourism - Summit County Employment

Table 5 Nonfarm Jobs 2000-2016
Historical Summit County industry
nonfarm jobs by sector 2000-2016

- Leisure and Hospitality jobs grew from 9,122 to 9710 during 2015 to 2016, an increase of 6.4%.
- Leisure and Hospitality businesses are the largest employers within Summit County. Park City Mountain Resort and Deer Valley Resort provide the majority of jobs.

Nonfarm Jobs <i>Summit County</i>												
Historical												
	Total	Mining	Construction	Manufacturing	Trade, Transportation and Utilities	Information	Financial Activities	Professional and Business Services	Education, Health and Social Services	Leisure and Hospitality	Other Services	Government
2000	15,228	56	1,432	561	2,652	277	1,050	1,133	415	5,297	331	2,024
2001	15,846	70	1,562	563	2,663	227	1,049	1,232	531	5,528	386	2,035
2002	16,436	71	1,493	558	2,741	223	1,373	1,129	580	5,797	387	2,084
2003	16,418	67	1,320	508	2,804	221	1,117	1,034	674	6,171	379	2,123
2004	17,522	52	1,500	582	2,883	251	1,125	1,263	770	6,456	443	2,197
2005	18,900	59	1,709	601	3,156	244	1,291	1,477	798	6,771	544	2,250
2006	20,620	79	2,113	620	3,429	252	1,479	1,608	839	7,288	608	2,305
2007	21,897	106	2,583	652	3,652	267	1,602	1,634	866	7,662	530	2,343
2008	22,689	90	2,367	611	3,977	243	1,642	1,688	940	8,122	552	2,457
2009	20,775	86	1,638	619	3,643	234	1,454	1,558	965	7,497	574	2,507
2010	20,684	69	1,336	654	3,732	234	1,481	1,455	1,129	7,512	588	2,490
2011	21,874	53	1,066	783	3,878	251	1,537	1,545	1,229	8,403	597	2,532
2012	22,662	83	1,075	830	3,961	251	1,540	1,706	1,344	8,717	602	2,552
2013	23,376	78	1,176	797	4,085	281	1,674	1,862	1,407	8,772	635	2,608
2014	24,359	79	1,342	808	4,215	290	1,765	2,066	1,560	8,905	630	2,700
2015	25,387	74	1,568	829	4,292	314	1,797	2,281	1,699	9,122	640	2,772
2016	26,473	50	1,540	813	4,355	350	1,783	2,497	1,814	9,710	719	2,841

Source: <https://jobs.utah.gov/wi/insights/profile/> Updated August 2017

REVENUE

Tourism - Utah 2017 Taxable Sales

Taxable sales (sales subject to sales tax) are an 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

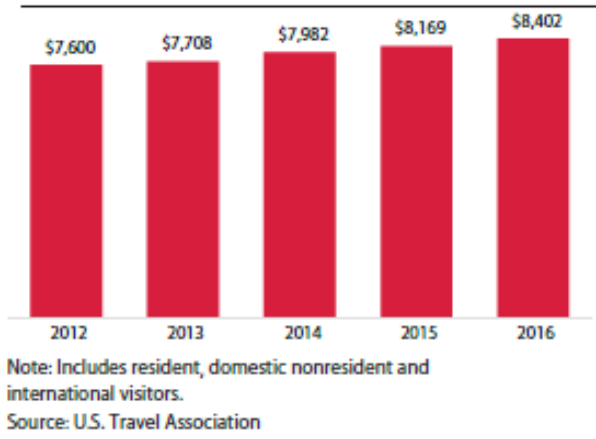
Each major component of Utah taxable sales increased in 2017:¹⁰

- 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.**

Tourism - Utah Travelers and Revenue

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

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

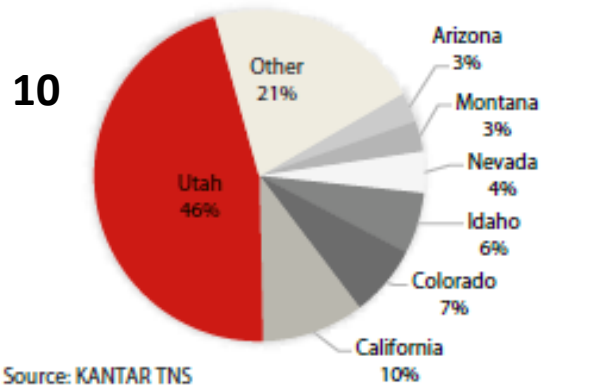


Non resident visitors contributed \$7.21 billion (86%) to the total \$8.4 billion, traveling within the state purchasing :¹¹

- 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)

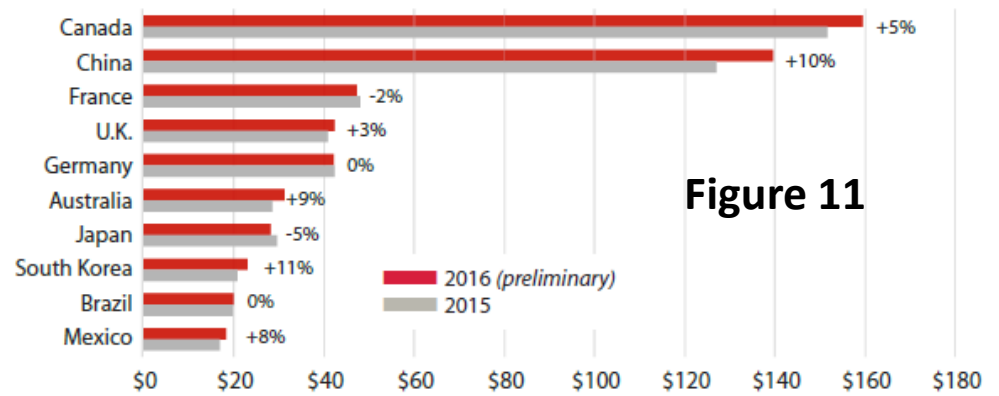


Figure 11

Source: Tourism Economics

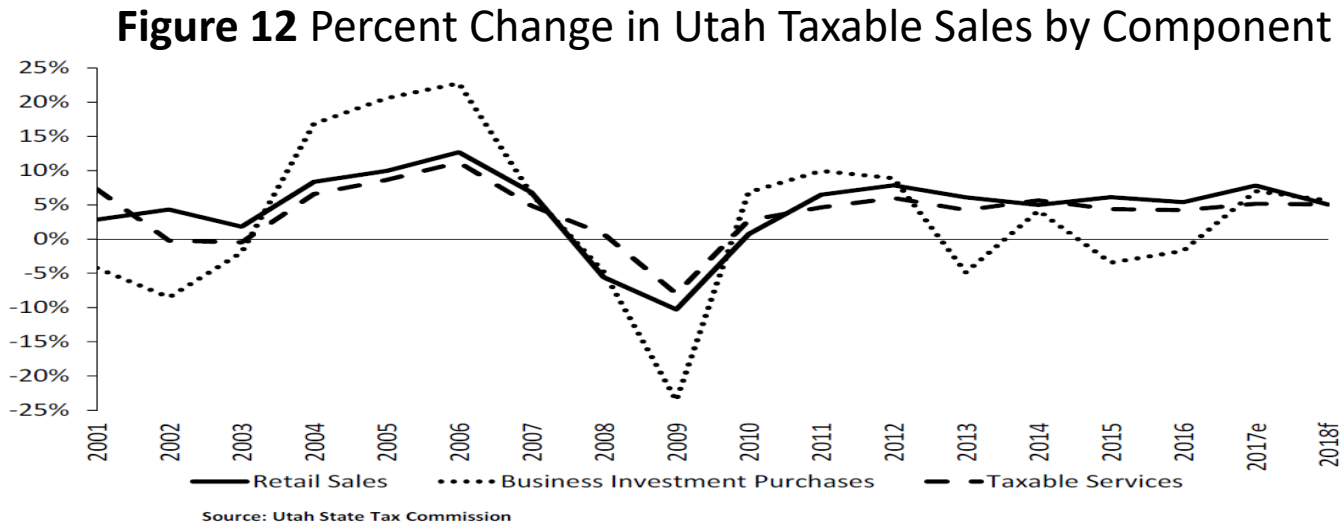
Source Figures 9,10 11 <http://gardner.utah.edu/wp-content/uploads/Traveland-TourismRepFinal.pdf>, p.2

Tourism - Utah 2018 Taxable Sales Forecast

2018 Total taxable sales are forecasted to increase by 5.4 percent to \$63.9 billion ¹²

- 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

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

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

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

Source: Utah State Tax Commission

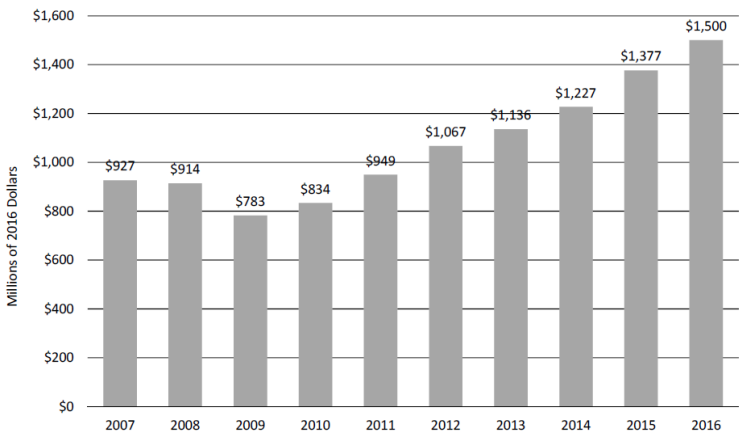
Gross Leisure & Hospitality Taxable Sales			
	2015	2016	change
Accommodation	\$328,142,351	\$356,373,860	8.6%
Arts, Ent., & Rec.	\$155,756,062	\$178,553,822	14.6%
Food Service	\$168,527,886	\$177,626,331	5.4%

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

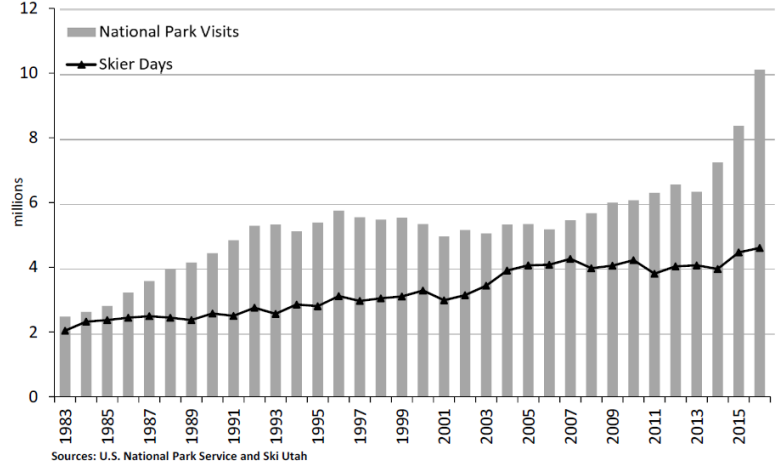
Tourism - Utah Historical Tourism & Travel Data

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

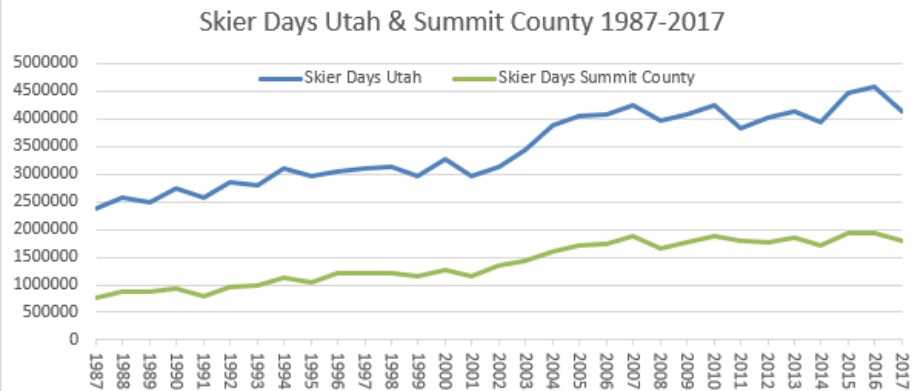
Tourism - Utah / Summit County Skier Days

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	Year	Skier Days Utah	% Change	Skier Days Summit County	% Change	Market Share of Utah
1987	1987-88	2,368,985	-2.9%	767,786	6.1%	32.4%
1988	1988-89	2,572,154	8.6%	887,314	15.6%	34.5%
1989	1989-90	2,491,230	-3.2%	861,242	-2.9%	34.6%
1990	1990-91	2,751,551	10.5%	943,040	9.5%	34.3%
1991	1991-92	2,560,805	-6.9%	788,830	-16.7%	30.8%
1992	1992-93	2,850,000	11.3%	970,000	23.0%	34.0%
1993	1993-94	2,810,000	-1.4%	992,000	2.3%	35.3%
1994	1994-95	3,113,072	10.8%	1,137,589	14.7%	36.5%
1995	1995-96	2,954,690	-5.1%	1,055,857	-7.2%	35.7%
1996	1996-97	3,042,767	3.0%	1,211,189	14.7%	39.8%
1997	1997-98	3,101,735	1.9%	1,204,399	-0.6%	38.8%
1998	1998-99	3,144,328	1.4%	1,203,905	-4.0%	38.3%
1999	1999-00	2,976,796	-6.3%	1,158,911	-3.7%	38.9%
2000	2000-01	3,278,291	10.1%	1,278,796	10.3%	39.0%
2001	2001-02	2,974,574	-9.3%	1,161,734	-9.2%	39.1%
2002	2002-03	3,141,212	5.6%	1,343,941	15.7%	42.8%
2003	2003-04	3,429,141	9.2%	1,418,345	5.5%	41.4%
2004	2004-05	3,895,578	13.6%	1,608,332	13.4%	41.3%
2005	2005-06	4,062,188	4.3%	1,715,536	6.7%	42.2%
2006	2006-07	4,082,094	49.0%	1,746,333	1.8%	42.8%
2007	2007-08	4,249,190	4.1%	1,871,540	7.2%	44.0%
2008	2008-09	3,972,984	-6.5%	1,645,233	-12.1%	41.4%
2009	2009-10	4,070,822	2.5%	1,756,694	6.8%	43.2%
2010	2010-11	4,247,510	4.3%	1,890,763	7.6%	44.5%
2011	2011-12	3,825,090	-10.0%	1,782,212	-5.7%	46.6%
2012	2012-13	4,018,812	5.1%	1,770,069	-68.0%	44.0%
2013	2013-14	4,148,573	3.2%	1,838,641	3.9%	44.3%
2014	2014-15	3,946,762	-4.9%	1,705,492	-7.2%	43.2%
2015	2015-16	4,457,575	12.9%	1,937,887	13.6%	43.5%
2016	2016-17	4,584,658	2.8%	1,937,718	0.0%	42.3%
2017	2017-18	4,145,321	-9.6%	1,790,650	-7.6%	43.2%

Figure 15



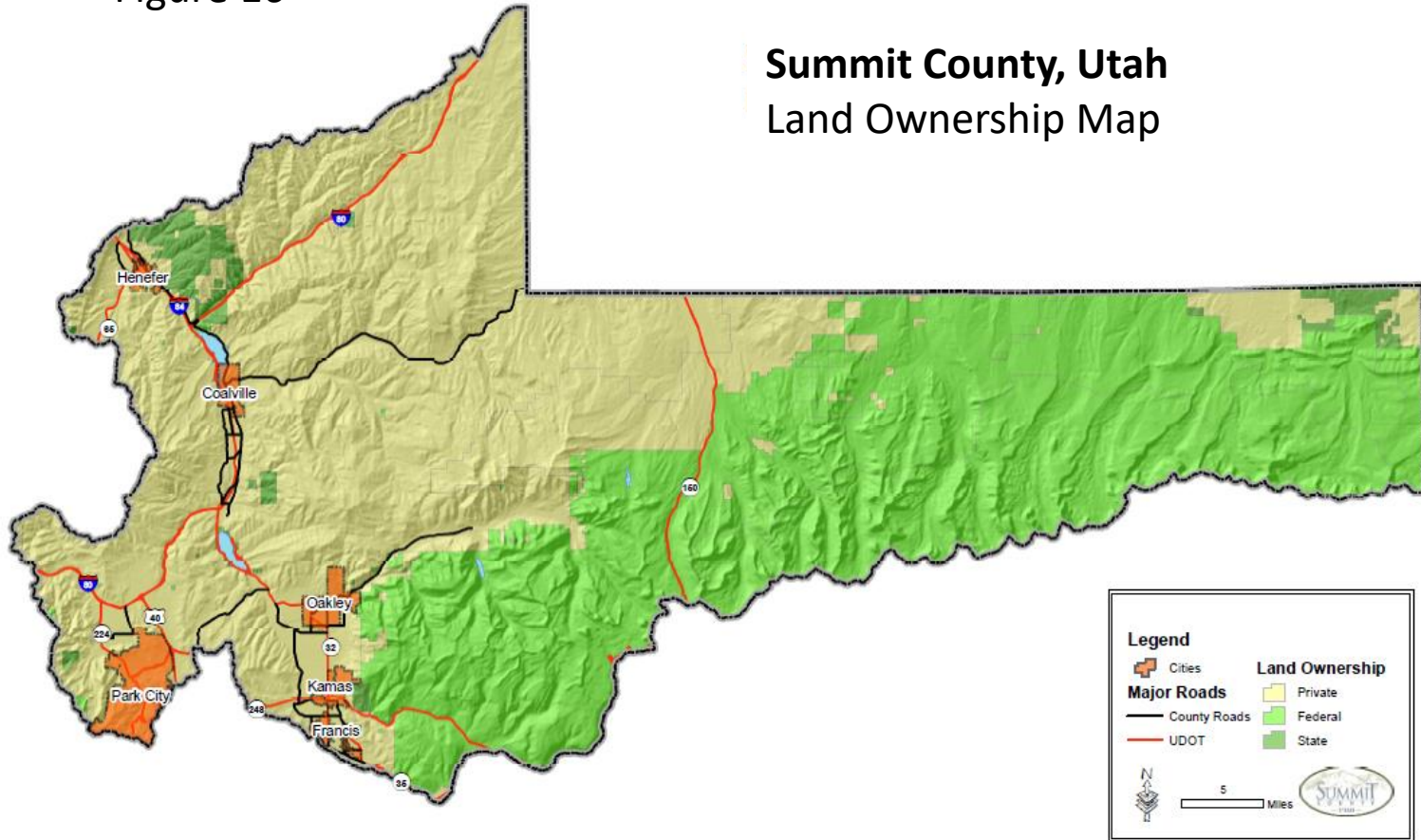
As of 2017 Summit County had 43.2% ski industry market share within Utah.

Table 8 Source Ski Utah and Park city Chamber Bureau

Tourism - Summit County Land Ownership

Figure 16

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>

Tourism - 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)

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. ¹³
- **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: ¹⁴

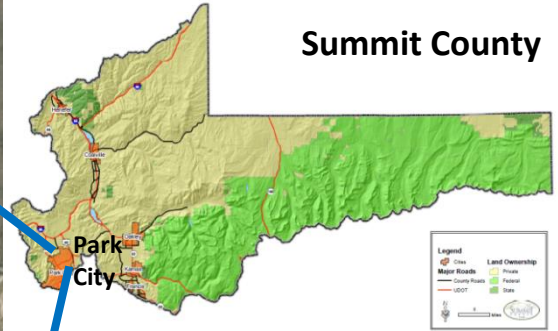
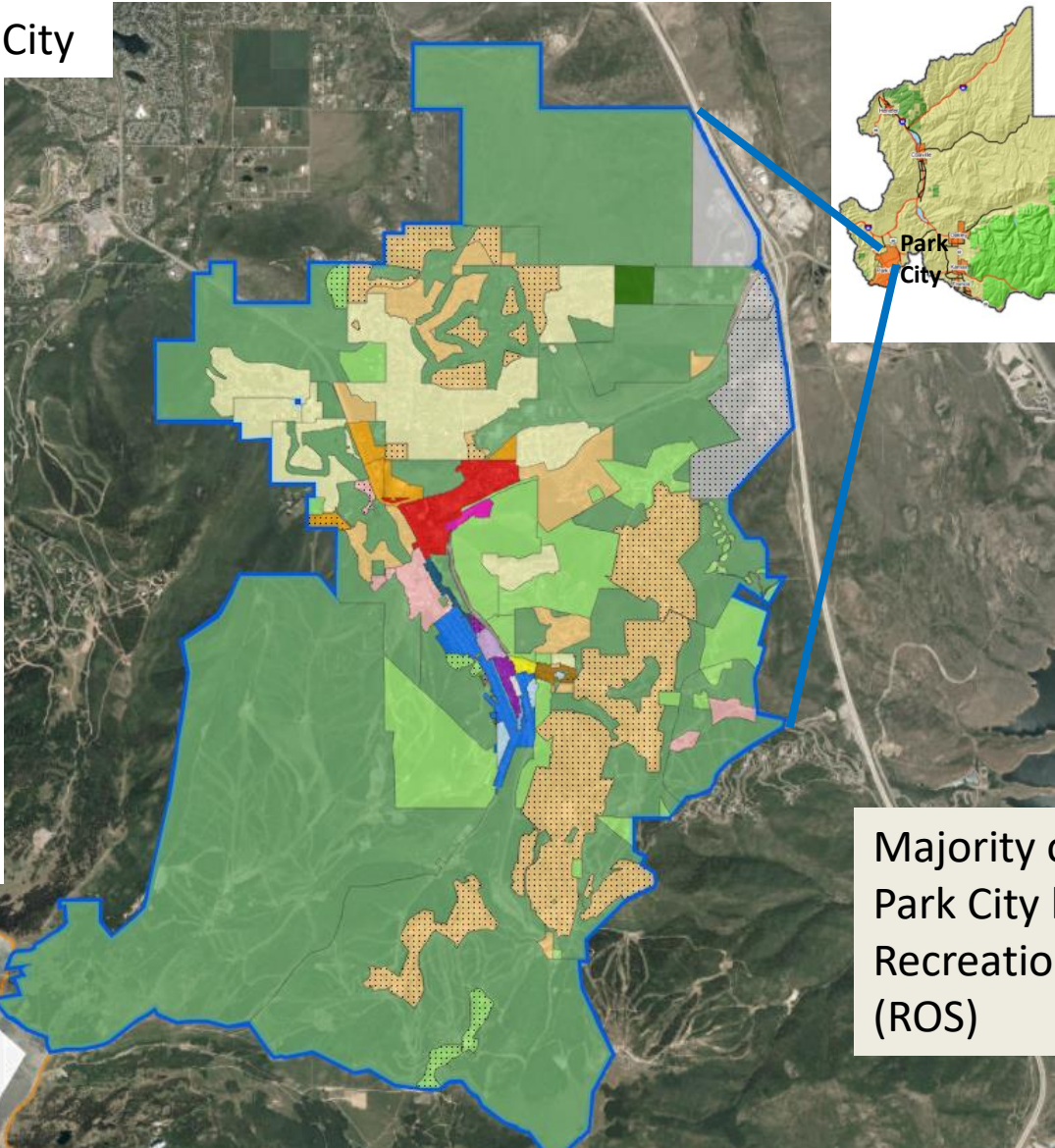
- 1,400 Jobs for Utahns,
- \$43 Million in Utah wages,
- \$72 Million in Utah gross domestic product (GDP),
- \$143 Million of Utah's total economic output, and
- nearly \$8 Million in state and local tax revenue.

Tourism - Park City

Zoning Map Of Park City

Figure 17

- 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

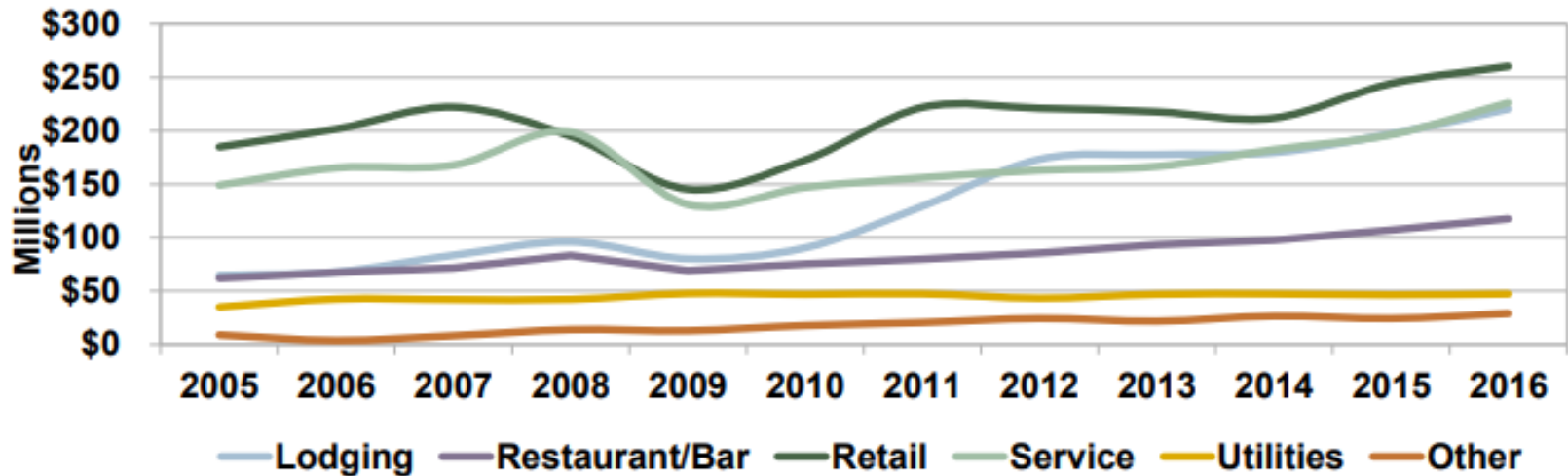


Majority of land within the Park City limits is zoned as Recreational Open Space (ROS)

<http://parkcity.maps.arcgis.com/home/webmap/viewer.html?webmap=aa328e9cfd4cbeb8e8a542addf9a03>

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 18 **Estimated Sales by Industry**



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

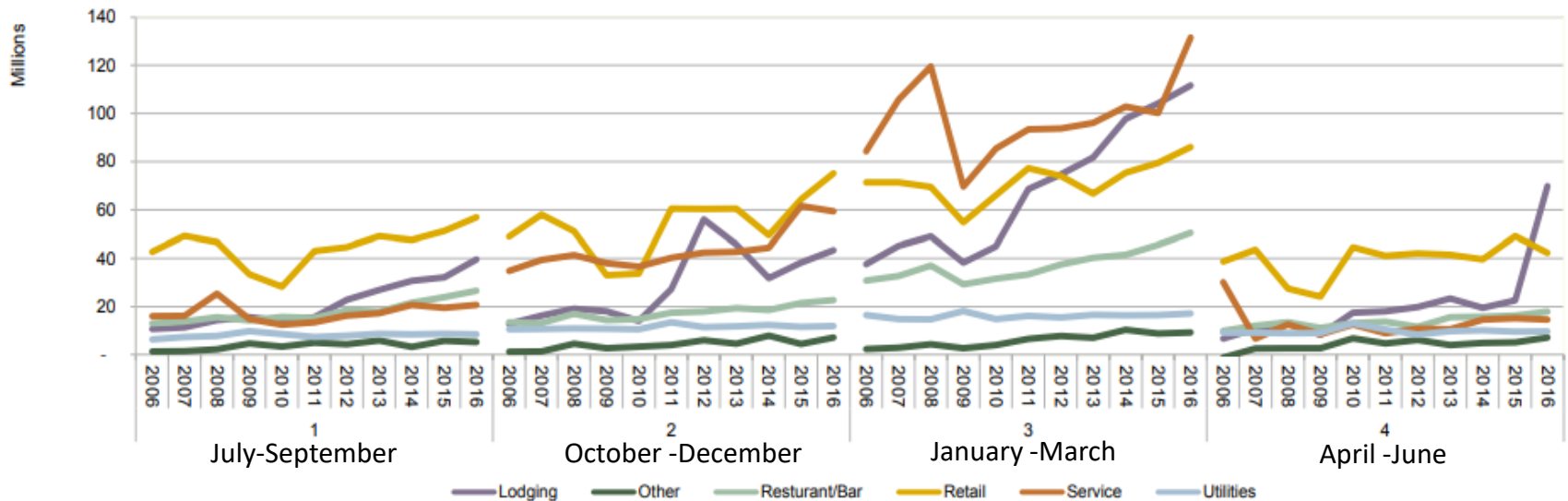
Note: The Service Sector, includes skiing and entertainment amongst other services

Tourism - 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).¹⁵

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

Figure 19 **Estimated Taxable Sales Revenue by Quarter**



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

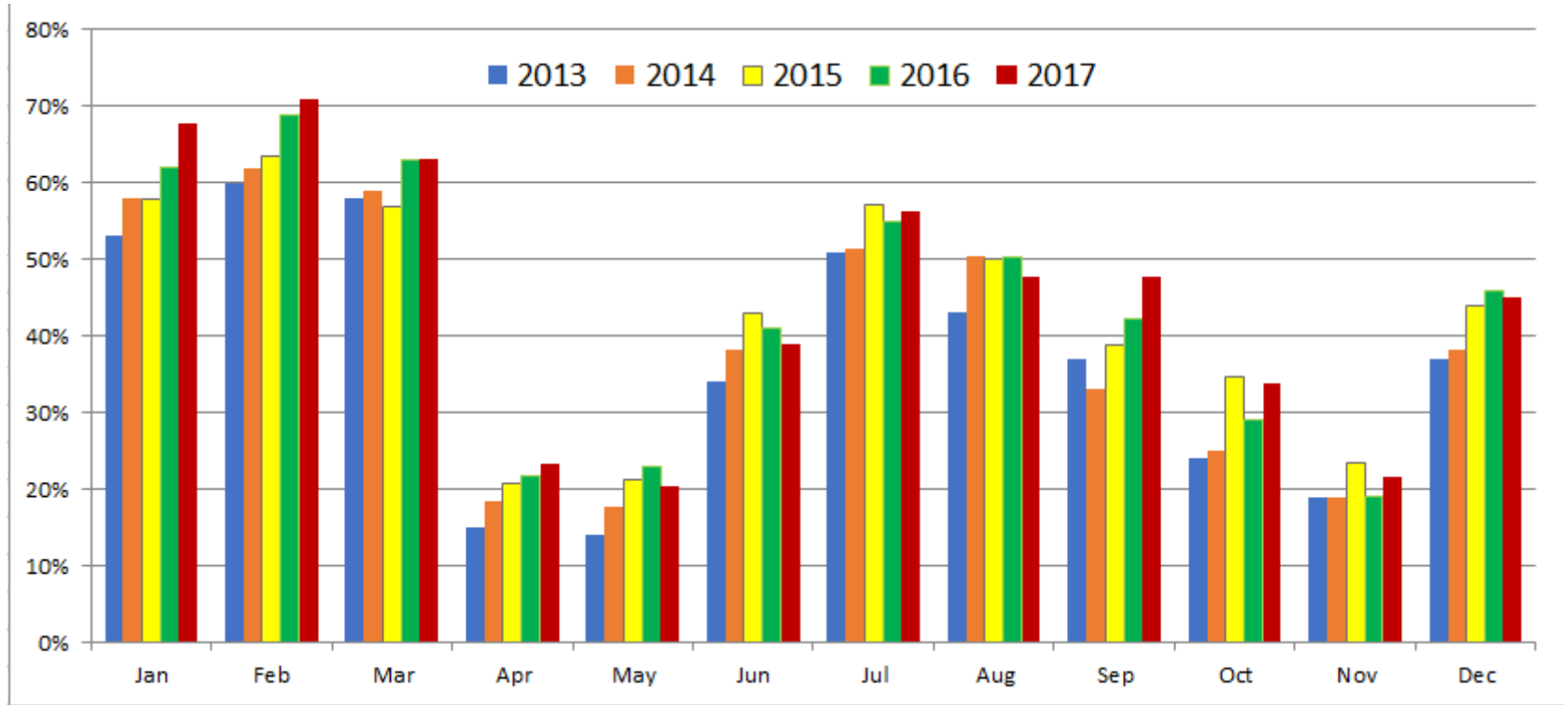
2013-2017 Lodging Occupancy

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

January –March highest occupancy period

July –September second highest occupancy period

Figure 20

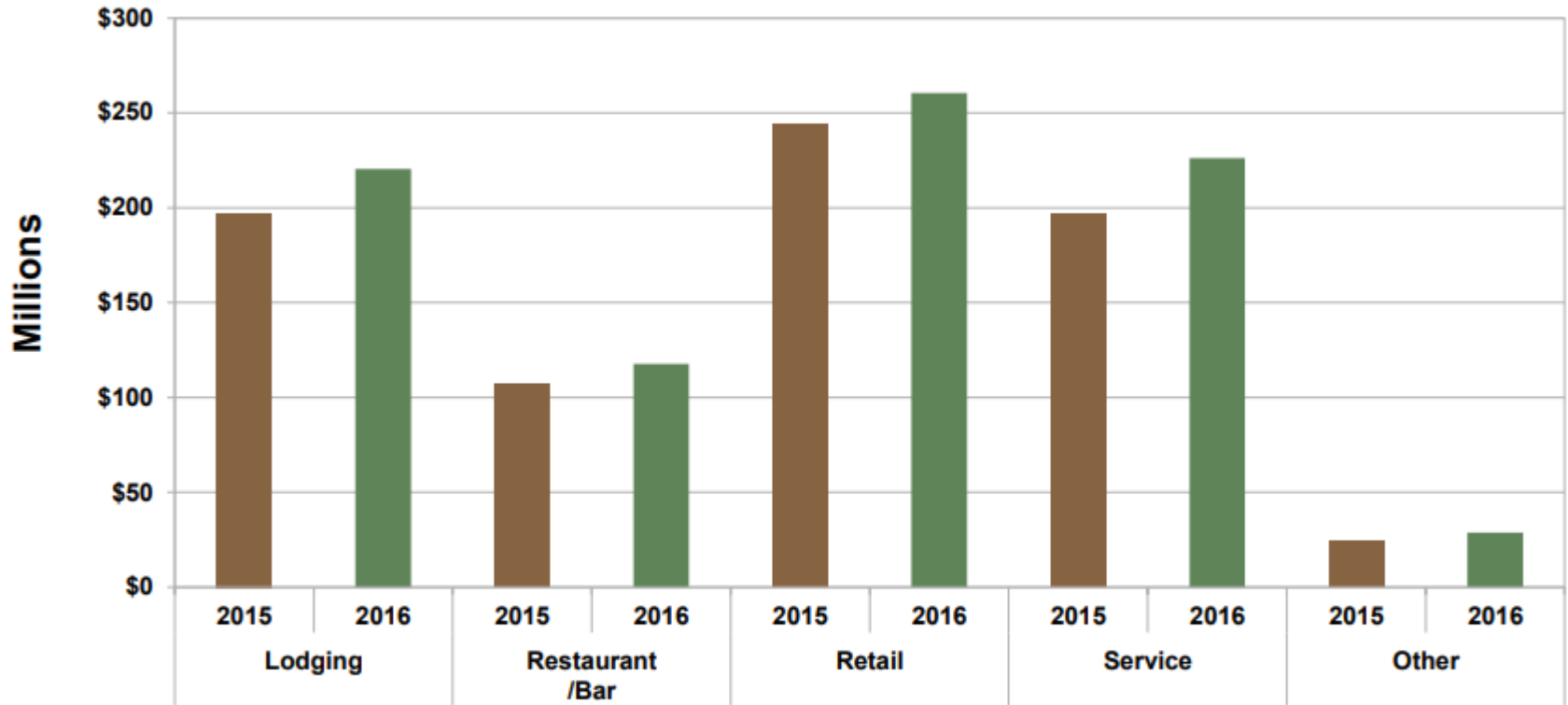


Source: Destimetrics File: 2013-2017-Destimetrics-Lodging-Occupancy

Tourism - Park City

Increasing Sales provide increasing Sales Tax Revenue

Figure 21 **Change in Taxable Sales; 2015-2016**



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

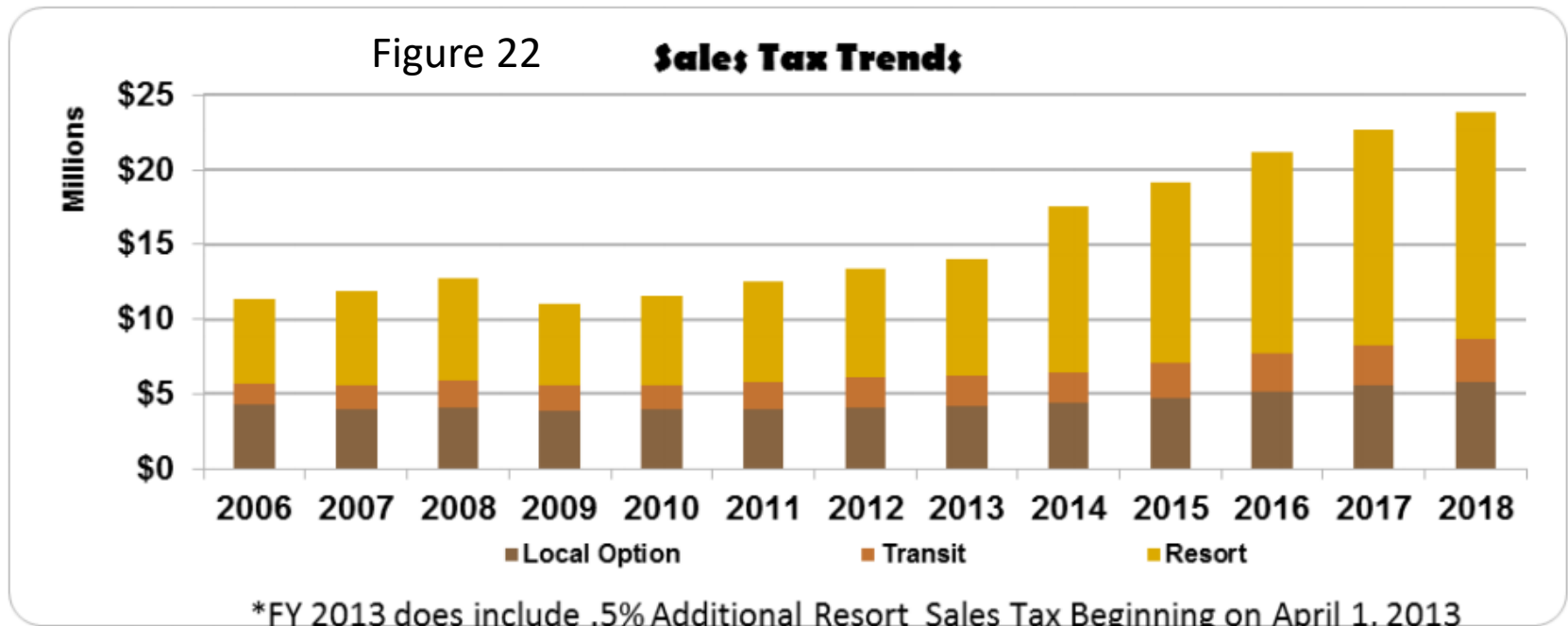
Figure 4 – FY 2016 compared to FY 2015 by Industry Sector

Tourism - Park City

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.¹⁶



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

Tourism - Park City

Table 10 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.”

Source :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

Endnotes-References

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¹ Source: The State of Utah's Travel and Tourism Industry Brochure, 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, July 2017 State of Utah, p.1
Retrieved from <http://gardner.utah.edu/wp-content/uploads/County-Tourism-Profiles-2016.pdf>, p.3

³Kem C. Gardner Policy Institute, University of Utah, Utah Travel & Tourism Profile State and Counties 2015-2016, July 2017 Summit County, p.1
Retrieved from <http://gardner.utah.edu/wp-content/uploads/County-Tourism-Profiles-2016.pdf>, p.47

⁴ Retrieved from <http://www.parkcity.org/home/showdocument?id=32774>, Industry Sector Trends 2006-2016, Fig 2.

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⁵ 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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⁶ 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

⁷ Mallory Bateman, Kem C. Gardner Policy Institute, 2017 State Population Estimates 2018 Outlook, 2018 Economic Report to the Governor, Sec. 1 Demographics, p.4
Retrieved from <http://gardner.utah.edu/wp-content/uploads/2018-ERG-Report.pdf>, p.16

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⁸ 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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⁹ Eric Cropper, Utah State Tax Commission, **2018** Economic Report *to the* Governor, PREPARED BY THE UTAH ECONOMIC COUNCIL, 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

¹⁰ Eric Cropper, Utah State Tax Commission, **2018** Economic Report *to the* Governor, PREPARED BY THE UTAH ECONOMIC COUNCIL, 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

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¹¹ The State of Utah's Travel and Tourism Industry Highlights, Kem C. Gardner Policy Institute, The University of Utah, Fall 2017, p.2

<http://gardner.utah.edu/wp-content/uploads/Traveland-TourismRepFinal.pdf>

Page 20

¹² 2018 Economic Report *to the* Governor, PREPARED BY THE UTAH ECONOMIC COUNCIL; 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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¹³ <https://www.visitparkcity.com/event/sundance-film-festival/20583/>

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¹⁴ Economic Impact of the 2016 Sundance Film Festival Authored by: Dianne Meppen, Director of Survey Research and Juliette Tennert, Director of Economics and Public Policy June 2016
<http://gardner.utah.edu/wp-content/uploads/2016/07/SundanceReport-Final.pdf>, p.2

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¹⁵ <http://www.parkcity.org/home/showdocument?id=32774>

Note FY begin July 1-June of the following year.

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¹⁶ Park City Municipal's Fiscal Year 2018 Budget

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

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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

Page 10

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>

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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

Page 14

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

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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

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Figure 12 Percent Change in Utah Taxable Sales by Component

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, P49.

Retrieved from <http://gardner.utah.edu/wp-content/uploads/2018-ERG-Report.pdf>, p.61

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Figure 13 Accommodations Taxable Sales, 2007-2016

Jennifer Leaver, Kem C. Gardner Policy Institute, 2018 Economic Report *to the* Governor, sec 9, Figure 19.1 & 19.2, p.143

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

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

Jennifer Leaver, Kem C. Gardner Policy Institute, 2018 Economic Report *to the* Governor, sec 19, Tourism and Travel, Figure 19.2, p.143

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Figure 15 Skier Days 187-2016 Line chart created from Table 8

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Figure 16 Land Ownership Map

Map Courtesy of Summit County GIS Department

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

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Figure 17 Zoning Map Of Park city

Retrieved from

<http://parkcity.maps.arcgis.com/home/webmap/viewer.html?webmap=aa328e9cfd4cb4cbeb8e8a542addf9a03>

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Figure 18 Estimated Sales by Industry

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

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Figure 19 Estimated Taxable Sales Revenue By Quarter

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

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Figure 20 2013-2017 Lodging Occupancy

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

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Figure 21 Change in Taxable Sales

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

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Figure 22 Sales Tax Trends, Park City Municipal 's Fiscal Year 2018 Budget

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

Endnotes- 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 Summit 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

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Table 4 Utah Industry Sector Ranking

Data from Figure 5 Pie Chart

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Table 5 Nonfarm Jobs Summit County

Department of Workforce Services, Local Insights, Annual Profiles, Nonfarm Jobs Table , Summit County

<https://jobs.utah.gov/wi/insights/profile/>

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

Source 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

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Table 10 Figure 18 Park City Estimated Taxable Sales Ranked by Area FY2016

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