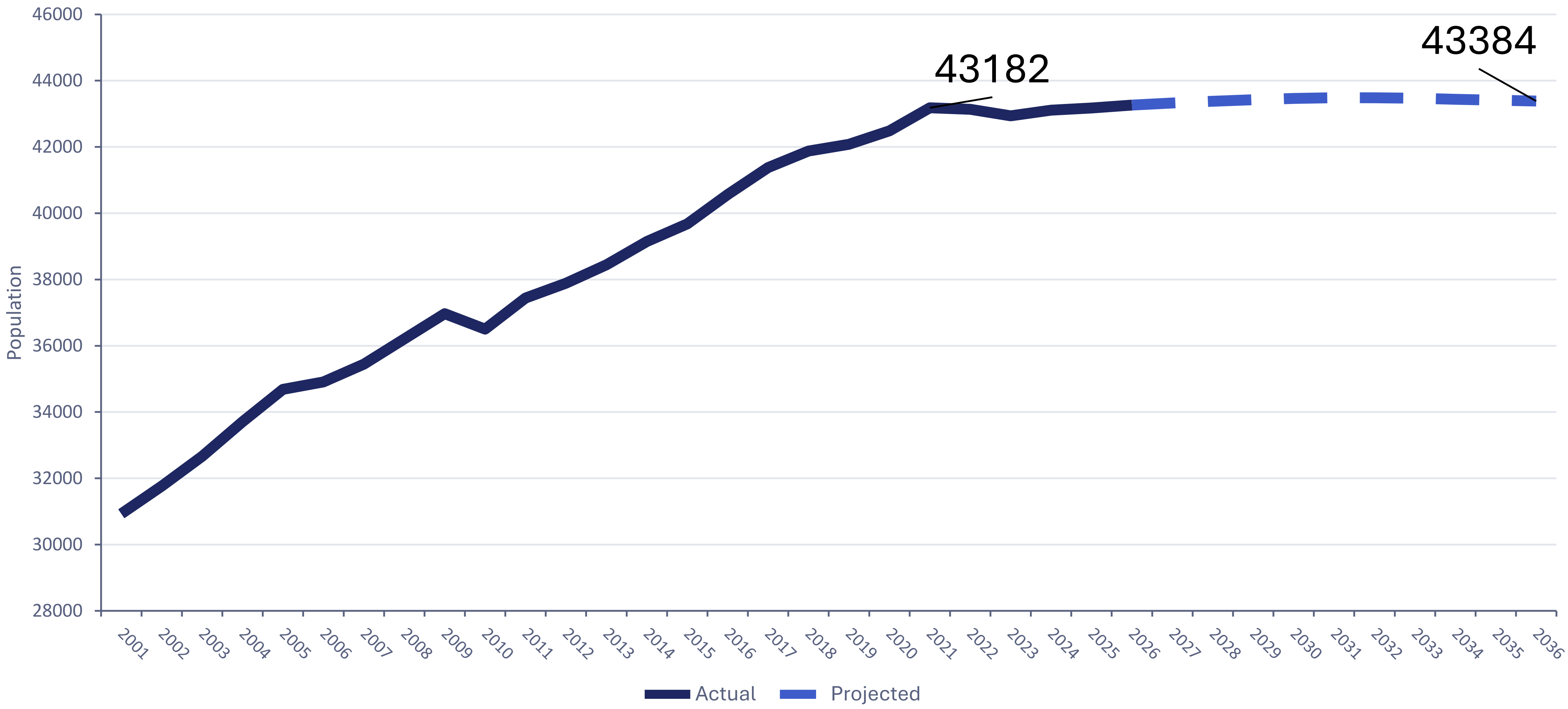
Total Population, 2001–2036

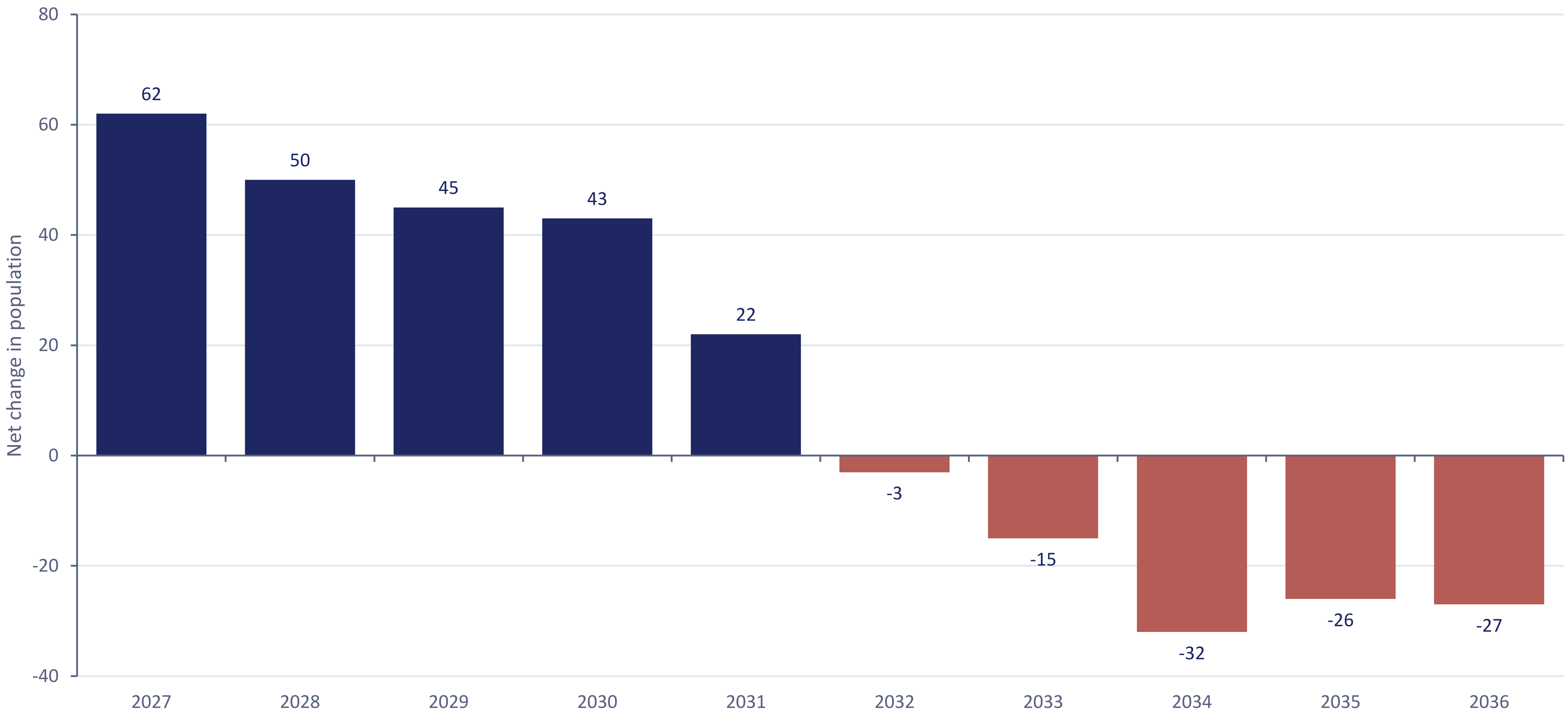
Solid line: actual (2001–2026)   Dotted line: projected (2026–2036)



Source: Lightcast Developer

Net Annual Population Gain / Loss, 2027–2036

Projected year-over-year change in total population



Source: Lightcast Developer

Summit County Unemployment

June 2026 (preliminary) • Seasonally adjusted rates vs. State of Utah & U.S.

SUMMIT COUNTY

3.0%

Rank: 2 of 29 counties (tied w/ Cache & Morgan)

STATE OF UTAH

3.6%

Summit runs 0.6 pts below the state

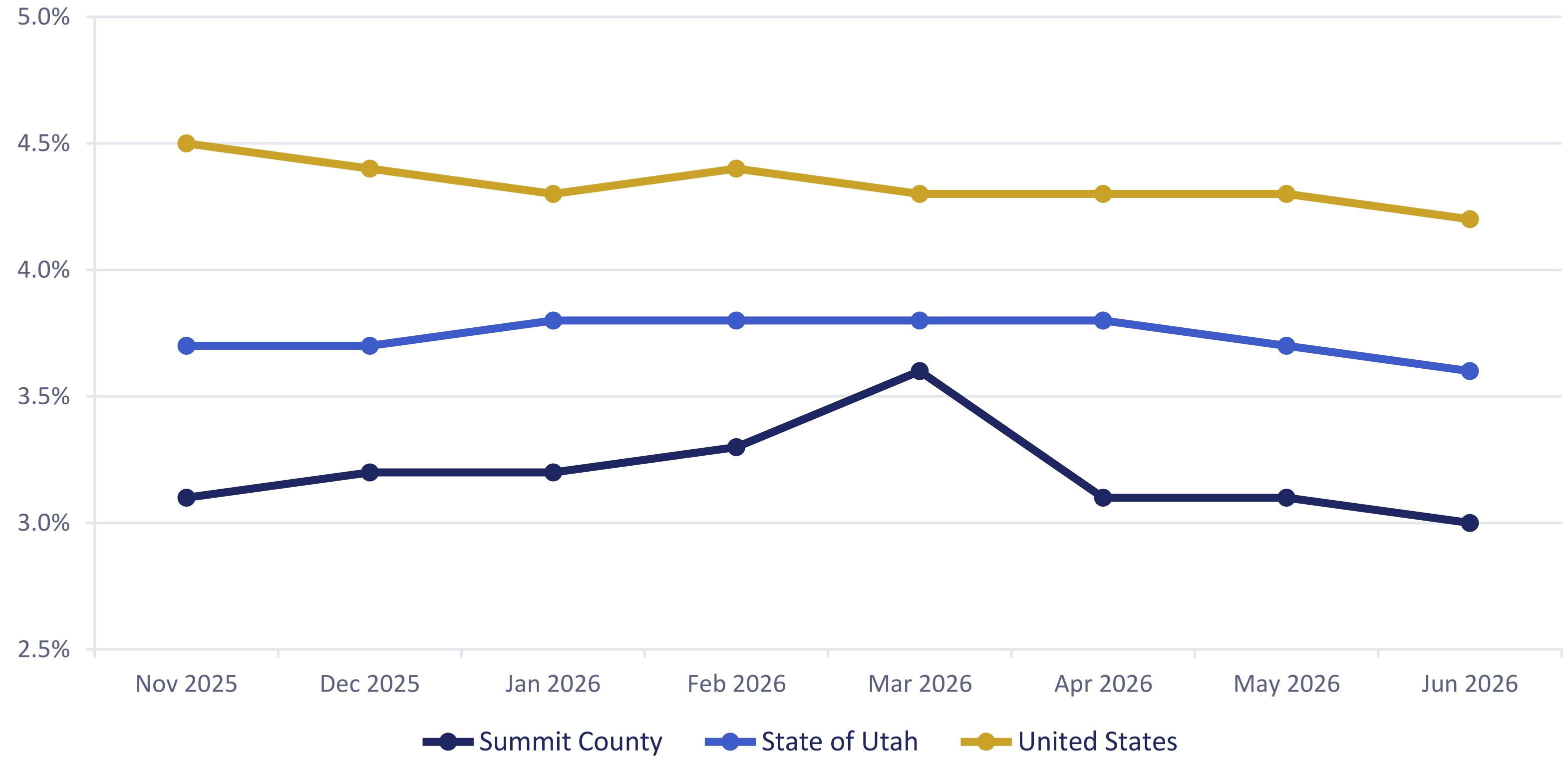
UNITED STATES

4.2%

Summit runs 1.2 pts below the nation

Lowest rate in the 7-month window — down from 3.1% in May

7-Month Trend (Nov 2025 – Jun 2026)

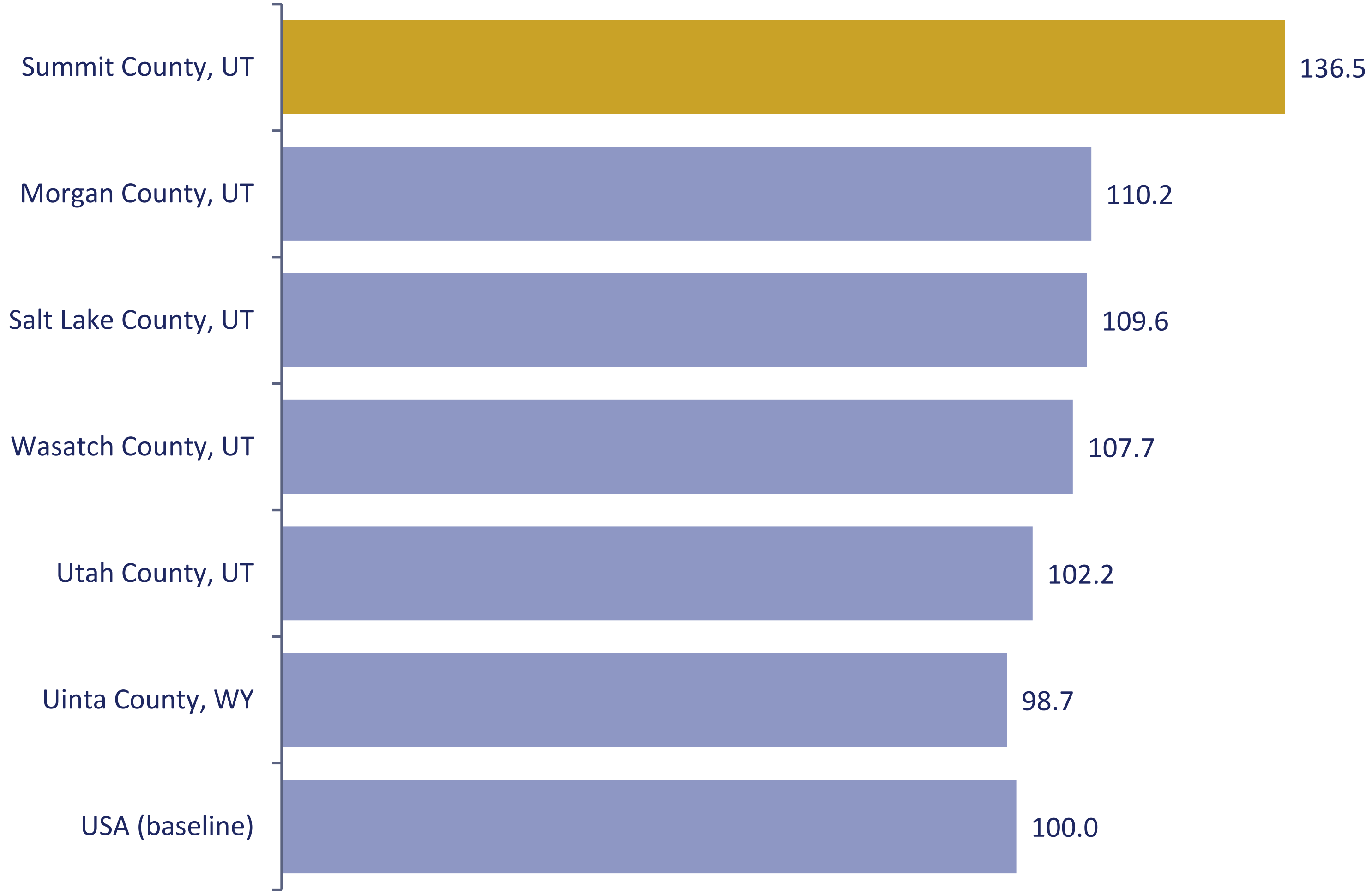


Trend: Summit held near 3.1% through Feb, spiked to 3.6% in March (normal seasonal-labor decline), then eased to a window-low 3.0% by June — while State and U.S. rates stayed comparatively flat.

Source: Utah Dept. of Workforce Services, "Utah Seasonally Adjusted Unemployment Rates" (Jun 2026, preliminary)

A regional outlier

2025 cost of living index — Summit County vs. Neighboring Counties



36.5

points above the national average

+26.3

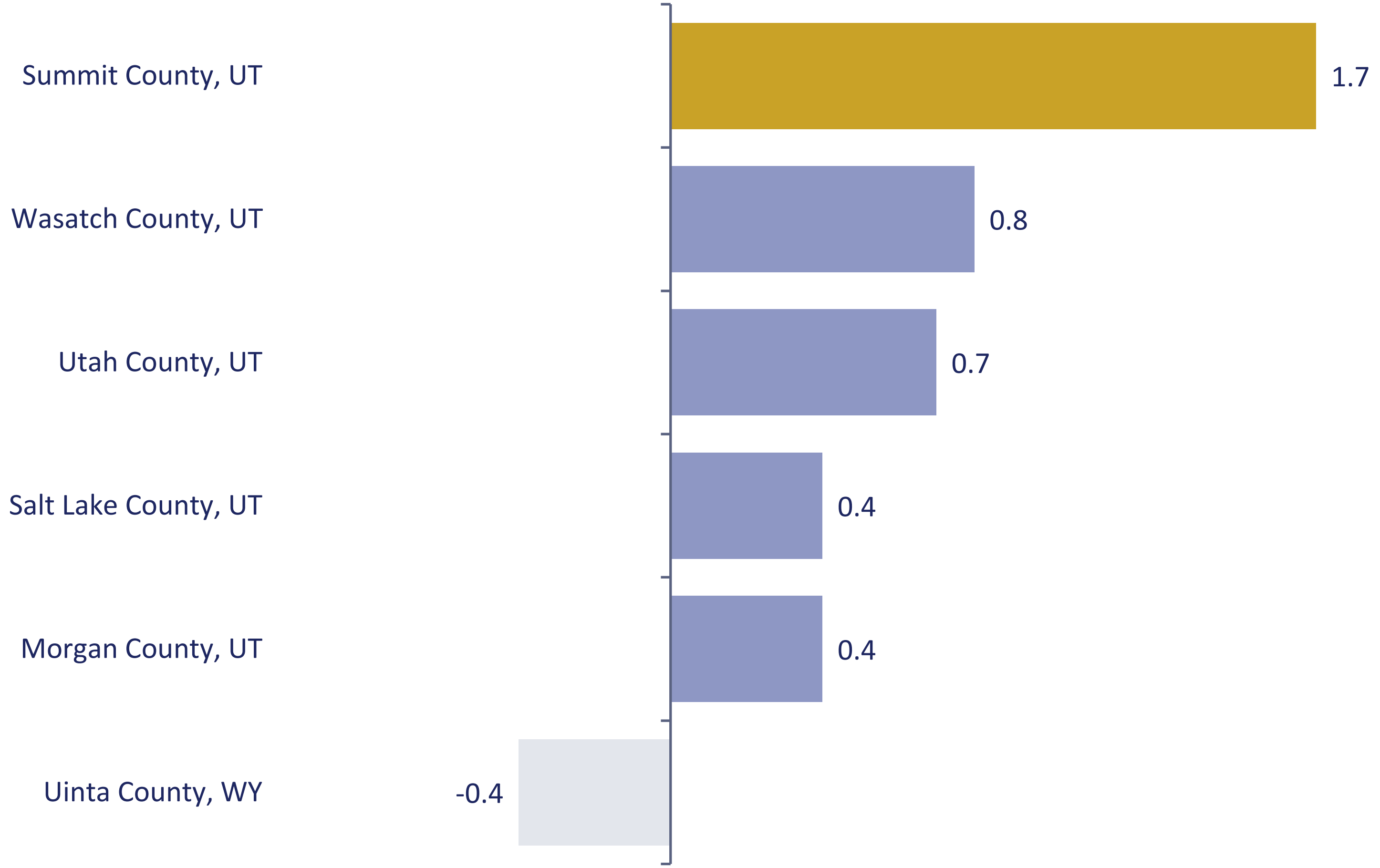
points higher than Morgan County — its closest regional rival

Summit County isn't just the priciest county in its cluster — it's in a different tier entirely.

Source: Cost of Living Index (USA = 100)

Rising the fastest, too

Change in cost of living index, 2024 → 2025



+1.7 pts

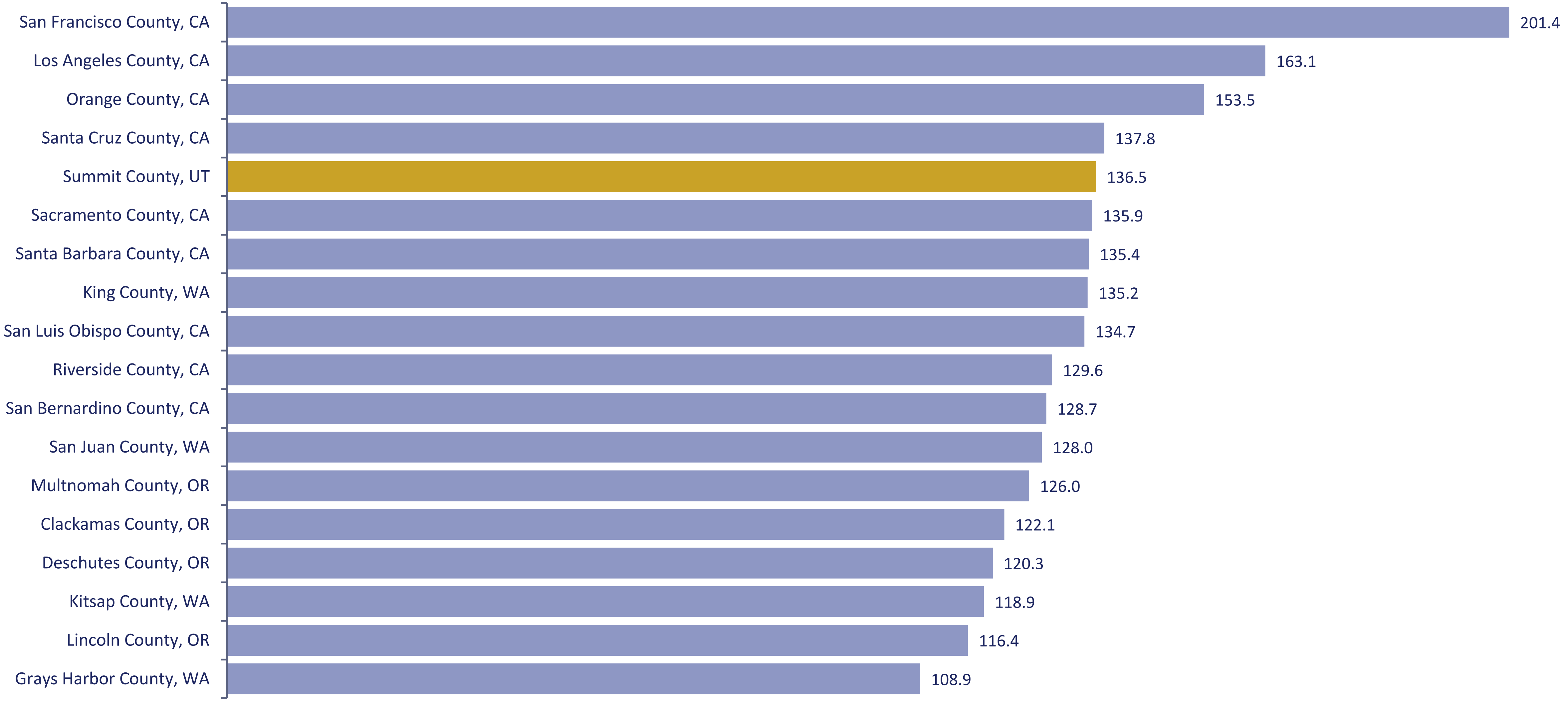
Summit County's year-over-year increase — more than double the next-fastest county (Wasatch, +0.8)

Meanwhile, Uinta County, WY actually got cheaper (-0.4), widening the regional gap even further.

Source: Cost of Living Index (USA = 100)

How does it stack up nationally?

2025 cost of living index — Summit County vs. major West Coast metro counties



What it means

1. **A regional tier of its own**

   At 136.5, Summit County sits 26+ points above every other Utah/Wyoming county in this set — Morgan County is its nearest rival, and still 26.3 points behind.

2. **Costs are rising fastest here**

   Summit County's +1.7 point increase from 2024 to 2025 outpaced every regional peer — more than double the second-fastest mover.

3. **It rivals coastal California and Seattle**

   Summit County's index (136.5) tops King County, WA (Seattle, 135.2), Sacramento (135.9), and every Oregon and inland-California county compared here.

4. **Only the priciest CA anchors rank higher**

   San Francisco, Los Angeles, Orange, and Santa Cruz counties are the only markets in this comparison that exceed Summit County.

Source: Cost of Living Index (USA = 100)

SUMMIT COUNTY, UTAH

Industry (Job) Trends by Class of Worker

2019 – 2036

QCEW Employees • Non-QCEW Employees • Self-Employed • Extended Proprietors

Source: Lightcast Q3 2026 Data Set (Datarun 2026.3) — Region: Summit County, UT (FIPS 49043)

What Do These Classes Mean?

Four Summit County residents, four classifications (Lightcast Class of Worker framework)

Maria

QCEW EMPLOYEE

Works the front desk at a Park City hotel. Her employer withholds payroll taxes and pays state unemployment insurance on her wages.

WHY THIS CLASS

Reported to the BLS through the standard unemployment-insurance system.

James

NON-QCEW EMPLOYEE

Is a conductor for a railroad that runs through the county. Railroad workers have their own federal retirement/insurance system.

WHY THIS CLASS

A wage-and-salary employee, but not captured by the QCEW/UI system.

Sara

SELF-EMPLOYED

Left her job to run her own ski-guiding business full time. It's unincorporated, and it's her only and primary source of income.

WHY THIS CLASS

Self-employment is her primary job and main source of income.

David

EXTENDED PROPRIETOR

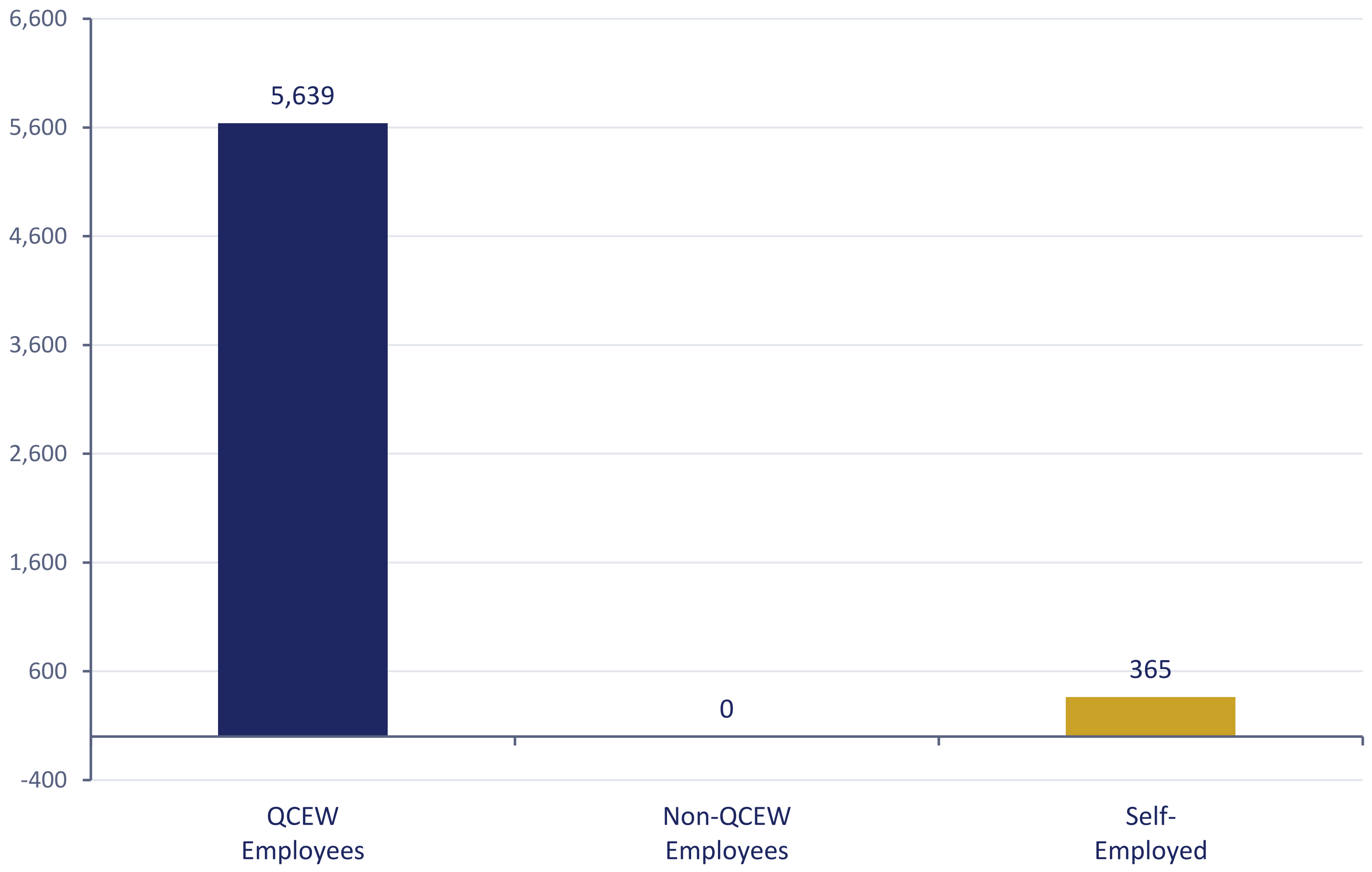
Works full-time as a teacher (a QCEW job) but also earns occasional side income selling handmade woodwork on Etsy on weekends.

WHY THIS CLASS

His craft sales are secondary, incidental self-employment — not his primary job.

Net Increase in Jobs, Excl. Extended Proprietors

By class of worker — QCEW, Non-QCEW, and Self-Employed only, 2019–2026



TOTAL NET INCREASE, 3 CLASSES

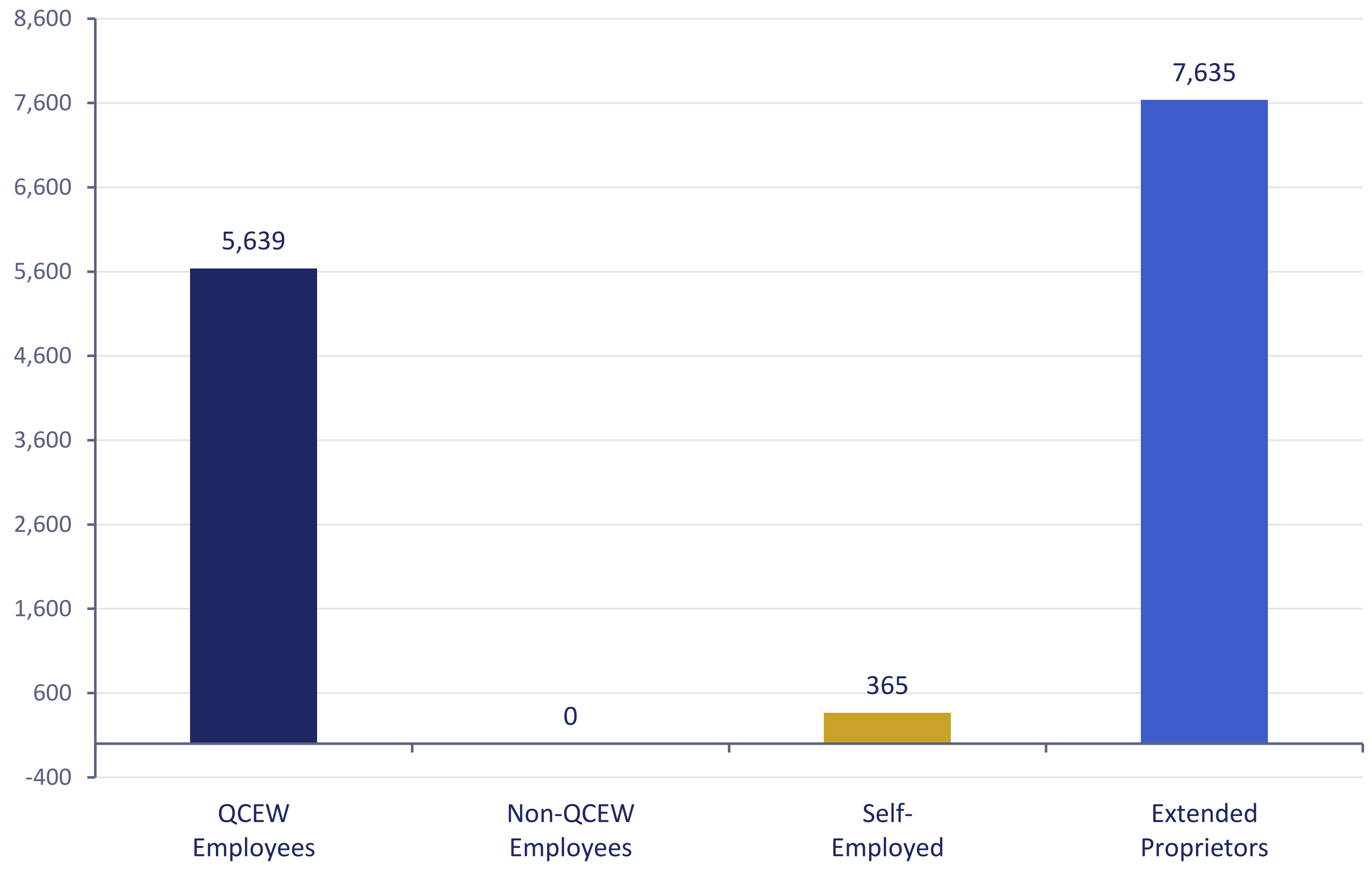
+6,003 jobs

Class of Worker	2019	2026	Net +/-
QCEW Employees	28,115	33,753	+5,639
Non-QCEW Employees	1,262	1,262	+0.1
Self-Employed	1,976	2,341	+365
Total, 3 Classes	**31,353**	**37,356**	**+6,003**

Excludes Extended Proprietors (incidental/gig self-employment). Net figures shown are approximate — Non-QCEW rounds to a net gain of 0.1 jobs.

Net Increase in Jobs, 2019–2026

By class of worker — QCEW, Non-QCEW, Self-Employed, and Extended Proprietors



TOTAL NET INCREASE, ALL CLASSES

+13,638 jobs

Class of Worker	2019	2026	Net +/-
QCEW Employees	28,115	33,753	+5,639
Non-QCEW Employees	1,262	1,262	+0.1
Self-Employed	1,976	2,341	+365
Extended Proprietors	11,844	19,480	+7,635
Total, All Classes	**43,197**	**56,835**	**+13,638**

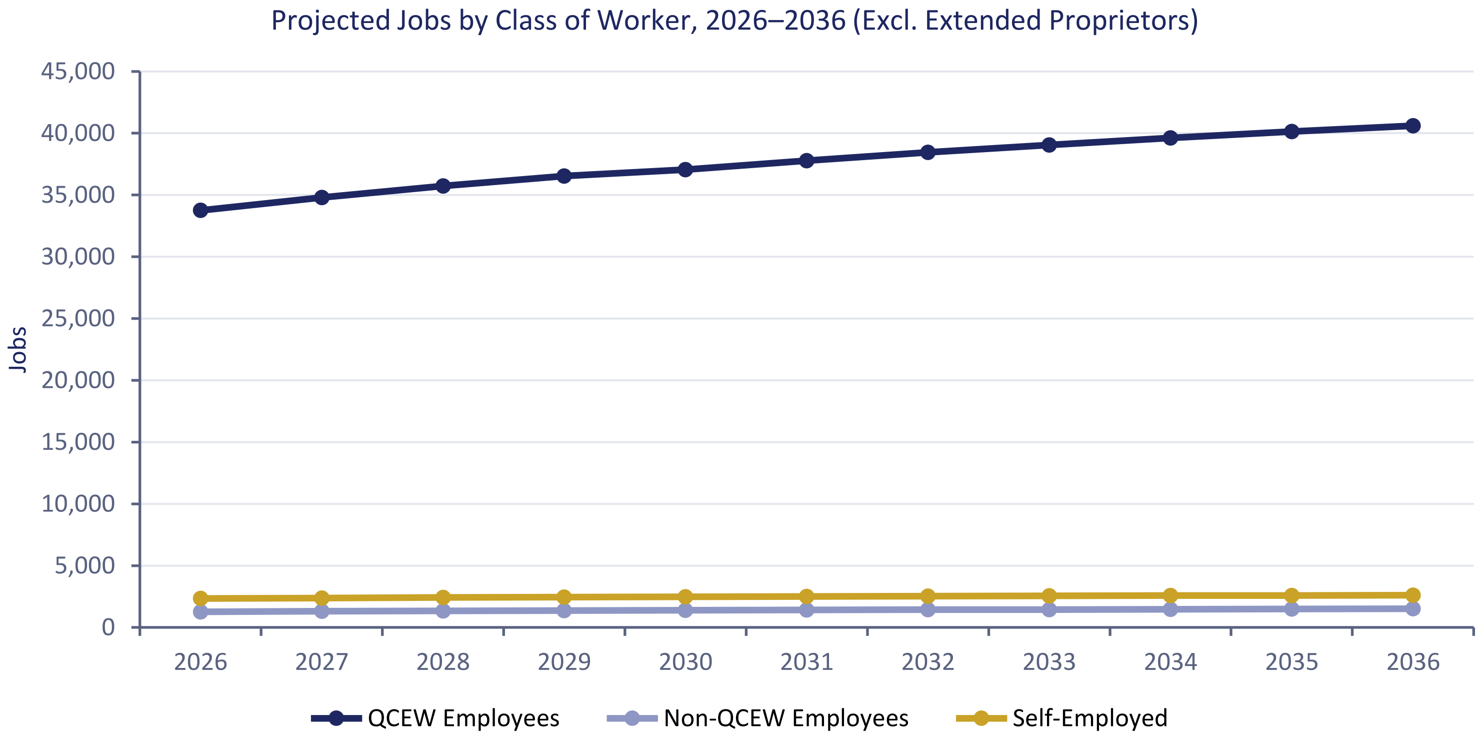
Projected Employment, 2026–2036 (Excl. Extended Proprietors)

QCEW Employees, Non-QCEW Employees, and Self-Employed combined, Summit County, UT

37,356
2026 Jobs (3 Classes)

44,725
2036 Jobs (3 Classes, Proj.)

+7,369
Net Increase



WHY LOOK AT THIS SUBSET

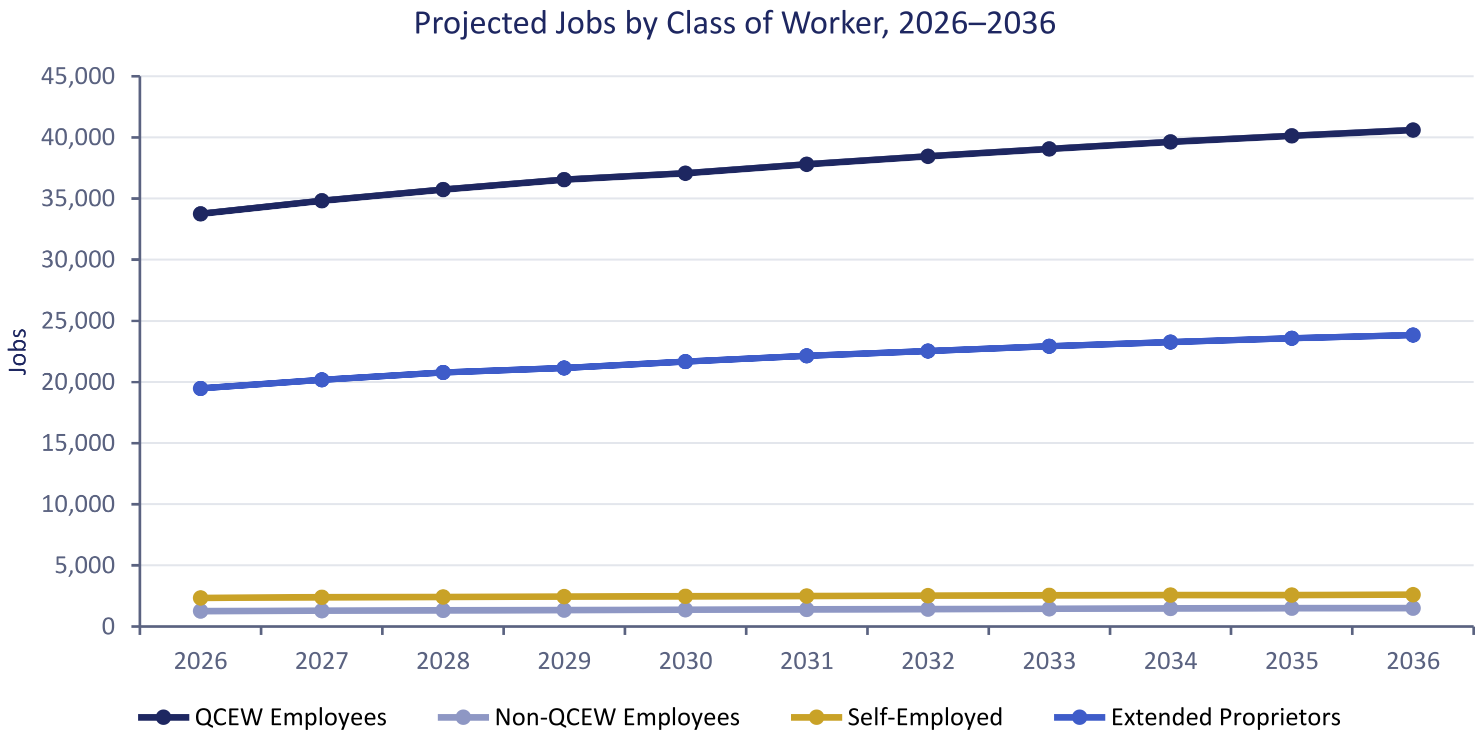
- **Traditional workforce view.** Matches Lightcast's "full picture of the employed workforce" plus primary self-employment.
- **QCEW Employees still lead.** Projected to add about 6,854 jobs through 2036.
- **Self-Employed grows modestly.** Projected to add about 267 jobs, a slower pace than 2019–2026.
- **Non-QCEW stays smallest.** Projected to add about 248 jobs by 2036.

Note: 2026 is the latest historical/estimated year; 2027–2036 are Lightcast projections.

Projected Employment, 2026–2036

All classes of worker combined, Summit County, UT — Lightcast projection

56,835	68,563	+11,728
2026 Total Jobs	2036 Total Jobs (Proj.)	Net Increase



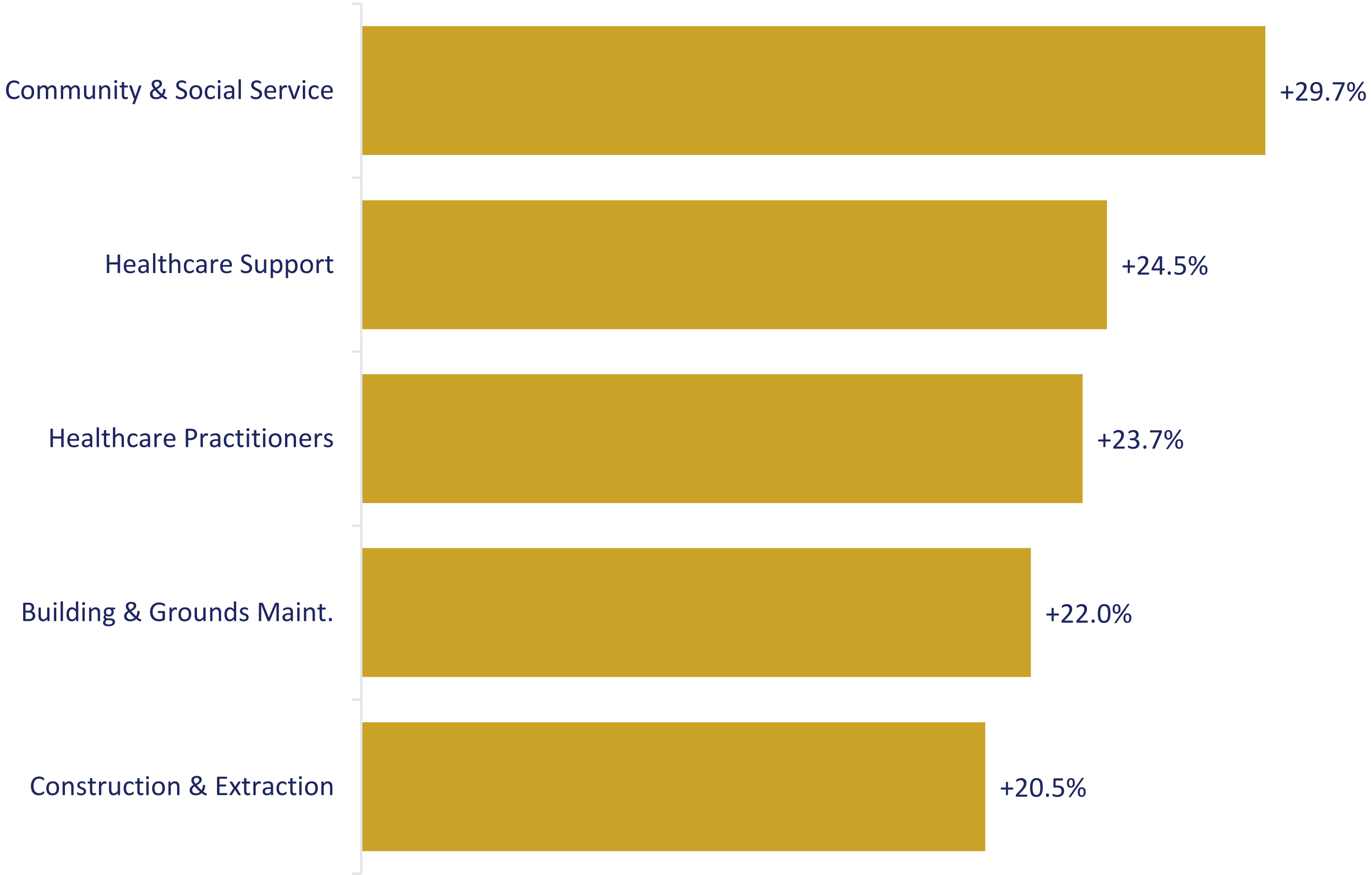
2026–2036 SNAPSHOT

- **Extended Proprietors** projected to add the most net jobs — about 4,359 — continuing to gain share of total employment.
- **QCEW Employees** still add the largest single-year volumes, about 6,854 net jobs by 2036.
- **Self-Employed** projected to add about 267 jobs, growth continuing to decelerate.
- **Non-QCEW Employees** projected to add about 248 jobs, remaining the smallest class.

Note: 2026 is the latest historical/estimated year; 2027–2036 are Lightcast projections.

Five Fastest-Growing Occupations, 2027–2036

Projected % change in employment, 2027–2036 (top 5 of all groups)



1 **Community & Social Service**

+29.7% (359K → 465K)

2 **Healthcare Support**

+24.5% (1113K → 1385K)

3 **Healthcare Practitioners**

+23.7% (1143K → 1413K)

4 **Building & Grounds Maint.**

+22% (3088K → 3768K)

5 **Construction & Extraction**

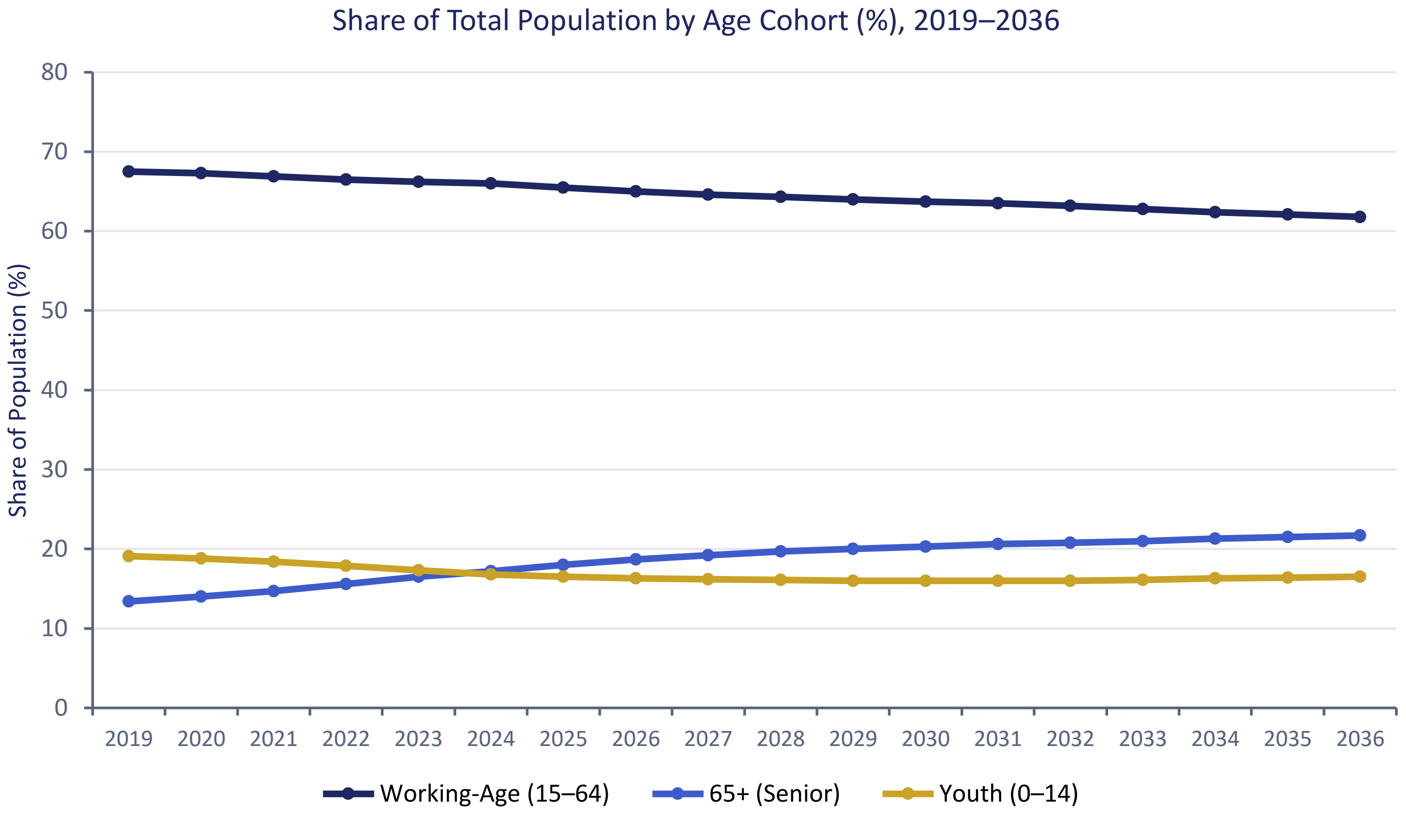
+20.5% (2700K → 3253K)

Community & Social Service and both healthcare groups top the projected-growth list for 2027–2036.

Source: Employment & wage data provided by user (2-digit SOC, 2001–2036 projections)

Dependent vs. Working-Age Population

Youth (0–14), working-age (15–64), and 65+ cohorts — Summit County, UT, 2019–2036



HOW THE COHORTS ARE SHIFTING

- **Seniors overtook youth in 2024.** That year, Summit County's 65+ population first exceeded its 0–14 population — and the gap has widened every year since.
- **The working-age share keeps shrinking.** After peaking at 71.3% in 2003, the working-age (15–64) share has declined most years since, falling from 67.5% in 2019 to a projected 61.8% by 2036.
- **The senior share is climbing fast.** The 65+ share rises from 13.4% (2019) to 18.7% (2026) to a projected 21.7% by 2036 — the fastest-growing cohort by far.
- **The dependency ratio keeps climbing.** Dependents (youth + 65+) per 100 working-age residents rise from 48.2 in 2019 to 53.8 in 2026 to a projected 61.8 by 2036 — fewer working-age residents to support each dependent over time.

Cohorts: Youth 0–14, Working-Age 15–64, 65+, summed from Lightcast's 5-year age bands. Source: Lightcast Q2 2026 Data Set, population by age cohort, Summit County, UT (FIPS 49043).

SUMMIT COUNTY, UTAH

Business Establishment Growth

A look at how the county's business base has changed, 2019–2025

+18.9%
growth in total establishments

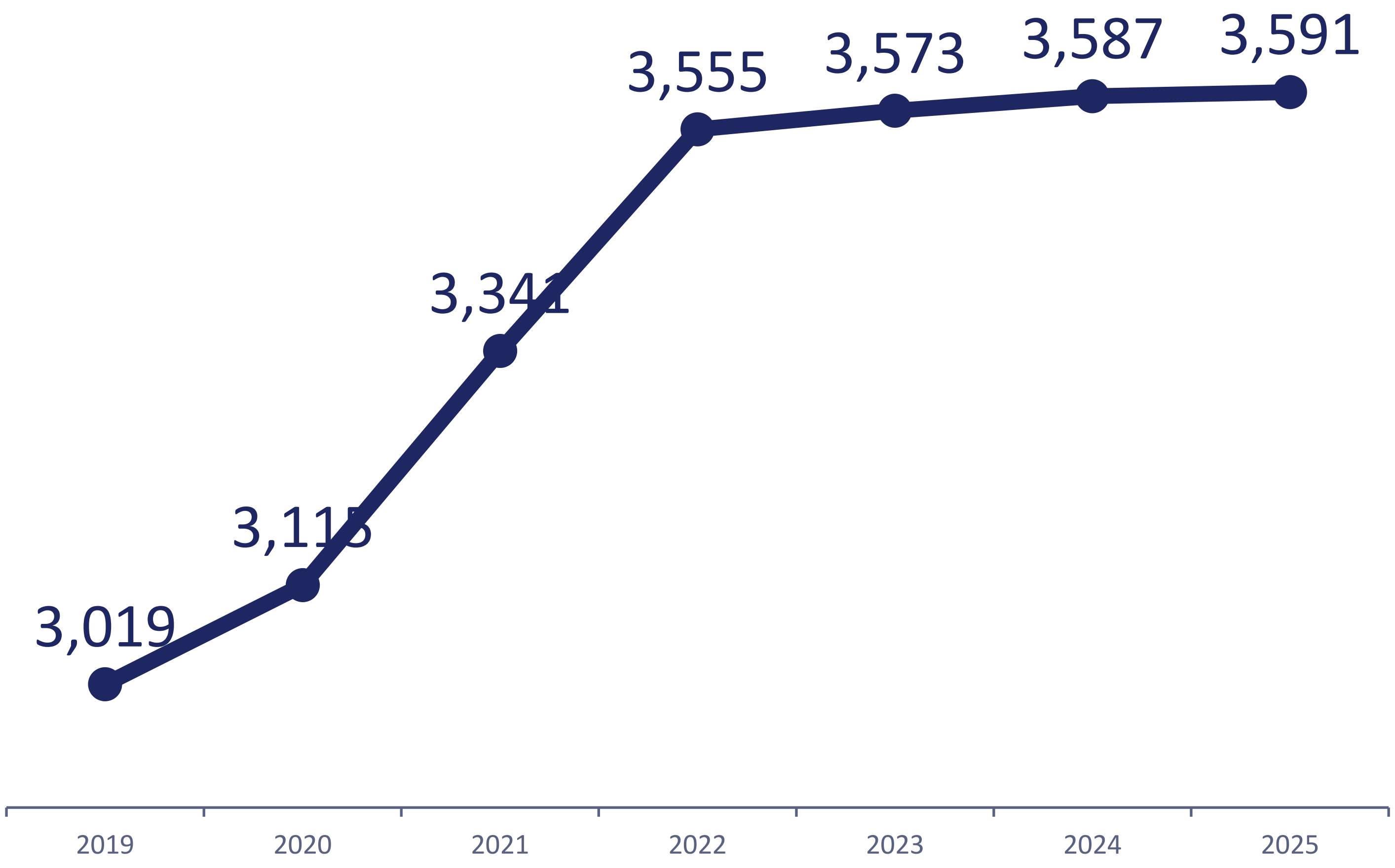
3,591
establishments in 2025 (from 3,019 in 2019)

2.9%
compound annual growth rate, 2019–2025

Source: Lightcast Q3 2026 Industry Table for Summit County, UT

Establishment Growth Was Front-Loaded

Total business establishments, 2019–2025



+3.2% to +7.3%

Annual growth per year, 2020–2022 — the fast-growth phase

< 1.0%

Annual growth per year, 2023–2025 — growth nearly stalled

1.8%

Median year-over-year growth rate, 2020–2025

2.5%

Median CAGR across all 2-digit NAICS industries, 2019–2025

Industry Cluster Identification

Your Service Area Clear · Save | Drive Time · Radius From Address · Browse · Groups

Summit County, UT (49043) ×

Performance Metrics

Cluster performance is determined by the industry performance metrics listed below. By adjusting the relative importance of each metric, you can “weight” the analysis in favor of the metrics that are most important to your region. For example, if your region has low unemployment, you might place less emphasis on job creation and more emphasis on earnings.

Metric	Not Important	Important	Very Important
Earnings How important is it that industries have high earnings per worker?	●	○	○
Growth How important is it that industries have high overall job growth?	●	○	○
Regional Competitiveness How important is it that regional job growth exceeds the national average job growth for an industry?	●	○	○
Regional Specialization How important is it that regional job concentration is higher than the national average job concentration for an industry?	●	○	○
GRP How important is it that industries make a high contribution to overall gross regional product?	●	○	○

Source: Lightcast Developer

Industry Cluster Identification

for Summit County, UT

EXECUTIVE SUMMARY

- **Highest ranked cluster:** Financial Services, with a score of 78 (out of 100) points.

Average cluster score: 20 (out of 100). This compares clusters only against each other, not other regions — scores above 20 are above average, below 20 are below average.

Thresholds: Top clusters score 28+; bottom clusters score 12 or less, set by applying an average deviation of ±8 to the mean score of 20.

CLUSTER DISTRIBUTION

41 total clusters • 4 top • 24 average • 13 bottom

Performance metric weights: Earnings 4x · Growth 1x · Regional Competitiveness 1x · Regional Specialization 1x · GRP 1x

TOP CLUSTER RANKINGS

Financial Services	78
Hospitality and Tourism	52
Information Technology and Analytical Instruments	34
Local Government Services	31
Business Services	27
Recreational and Small Electric Goods	26

Showing top 6 of 41 industry clusters, ranked by weighted score.

Source: Lightcast Developer

PROPOSED CHANGES TO SMALL BUSINESS GRANT PROGRAM

Two-Tier Eligibility, Match, and Scoring Guidelines

Program Design Reference

Program Structure Overview

A two-tier structure keeps very small businesses from competing directly against larger, better-resourced applicants for the same limited pool of funds.

Micro-Business Set-Aside

30%

of total program funds (recommended — adjust per program budget)

Maximum Award: $10,000

Eligible Applicants: Businesses with 1–5 employees

General Pool

70%

of total program funds

Maximum Award: $20,000

Eligible Applicants: All eligible businesses, incl. 1–5 employee businesses that opt in

Note: A 1–5 person business may opt into the General Pool instead of the Set-Aside (e.g., for a larger project), but may not apply to both in the same cycle. Businesses apply to only one tier, determined by employee count at the time of application.

Eligibility Criteria

Both tiers share the same standing requirements; employee count is the key dividing line.

TIER 1

Micro-Business Set-Aside

- **Employee count:** 1–5 employees, measured as FTEs, inclusive of owner(s), as of the application deadline
- **Ownership:** Independently owned and operated — not a subsidiary or franchise exceeding the tier threshold
- **Time in operation:** In operation for at least [X months/years — to be set by program]
- **Standing:** Meets all general program requirements (good standing, licensing, service-area location, etc.)

TIER 2

General Pool

- **Employee count:** Open to all businesses meeting general eligibility, regardless of size — including 1–5 employee businesses that opt out of the Set-Aside
- **Other requirements:** Same ownership, time-in-operation, and standing requirements as Tier 1 apply

Matching Fund Requirements

Cash-match requirements are a documented barrier to participation for the smallest businesses — this program applies a reduced, more flexible standard to the Micro-Business tier.

TIER 1 · MICRO-BUSINESS

20%

of grant award — match requirement

Maximum Grant Award: $10,000

Minimum Total Project Cost (at max award)

$12,000 total project

$10,000 grant + $2,000 match

Eligible Match Source: Cash | **Documentation:** Receipts

TIER 2 · GENERAL POOL

40%

of grant award — match requirement

Maximum Grant Award: $20,000

Minimum Total Project Cost (at max award)

$28,000 total project

$20,000 grant + $8,000 match

Eligible Match Source: Cash | **Documentation:** Receipts

Key Takeaways

1

Single-Tier Entry

Each business applies to only one tier, based on employee count (FTEs, inclusive of owners) at the application deadline.

2

Set-Aside Protects Micro-Businesses

30% of funds are reserved for 1–5 employee businesses, so they aren't competing against larger, better-resourced applicants.

3

Flexible Opt-In

A 1–5 person business may choose the General Pool for a larger project, but cannot apply to both tiers in the same cycle.

4

Lighter Match for Micro-Businesses

20% match for the Micro-Business tier vs. 40% for the General Pool, lowering the cash barrier to participation.

Recommended Motion

Recommended Motion

For consideration by the Economic Development Advisory Board — Rural County Grant Program, Micro-Business Amendment

MOTION

I move that the Economic Development Advisory Board recommend that the application for the 2026/2027 Rural County Grant Program be amended to establish a two-tier eligibility, match, and scoring structure, as follows:

1. Establish a Micro-Business Set-Aside of 30% of program funds for businesses with 1–5 FTE employees (inclusive of owners), with a maximum award of $10,000 and a 20% match requirement.

2. Maintain a General Pool comprising the remaining 70% of program funds, open to all eligible businesses — including 1–5 employee businesses that opt in — with a maximum award of $20,000 and a 40% match requirement.

3. Direct staff to finalize the new program guidelines consistent with the Program Design Reference presented today.