

Economic Assessment of the Scenic Sumter Heritage Byway in Sumter County, Florida

Financial Project ID: 442433-1

February 2019



For an ADA compliant version of this presentation, please contact Mike Woods, Lake-Sumter MPO

Florida Scenic Highways Program

- Established by the Florida Department of Transportation (FDOT) in 1996
- Showcases cultural, historical, archaeological, recreational, natural, and scenic resources
- Currently, 26 designated scenic highways with over 1,500 highway miles
- Eight designated Scenic Highway's in District 5
- Hundreds of community volunteers



Scenic Sumter Heritage Byway

- Designated in 2013
- 62 miles of highways in rural Sumter County
- Connects communities of Webster, Bushnell, Sumterville, Lake Panasoffkee, Carlson, and Rutland
- Cultural or natural attractions and points of interest include:
 - Sumter County Farmers Market
 - Florida National Cemetery
 - Dade Battlefield Historic State Park
 - General James Van Fleet Trail State Park
 - Historic Sumter County Courthouse in Bushnell
- Byway organization's focus is to promote and protect the growth of the local economy





Challenge:

Document economic impact of a scenic byway designation on a byway community

Focus of FDOT study:

Measure economic return to Sumter County

Study Scope

- Conduct local stakeholder interviews
- Conduct in-person and online surveys to document usage patterns, visitor experience and spending
- Byway traffic count analysis
- Regional economic modeling and contribution analysis
- Estimate return on investment of byway designation



Community Surveys

- On-site survey
- Online survey



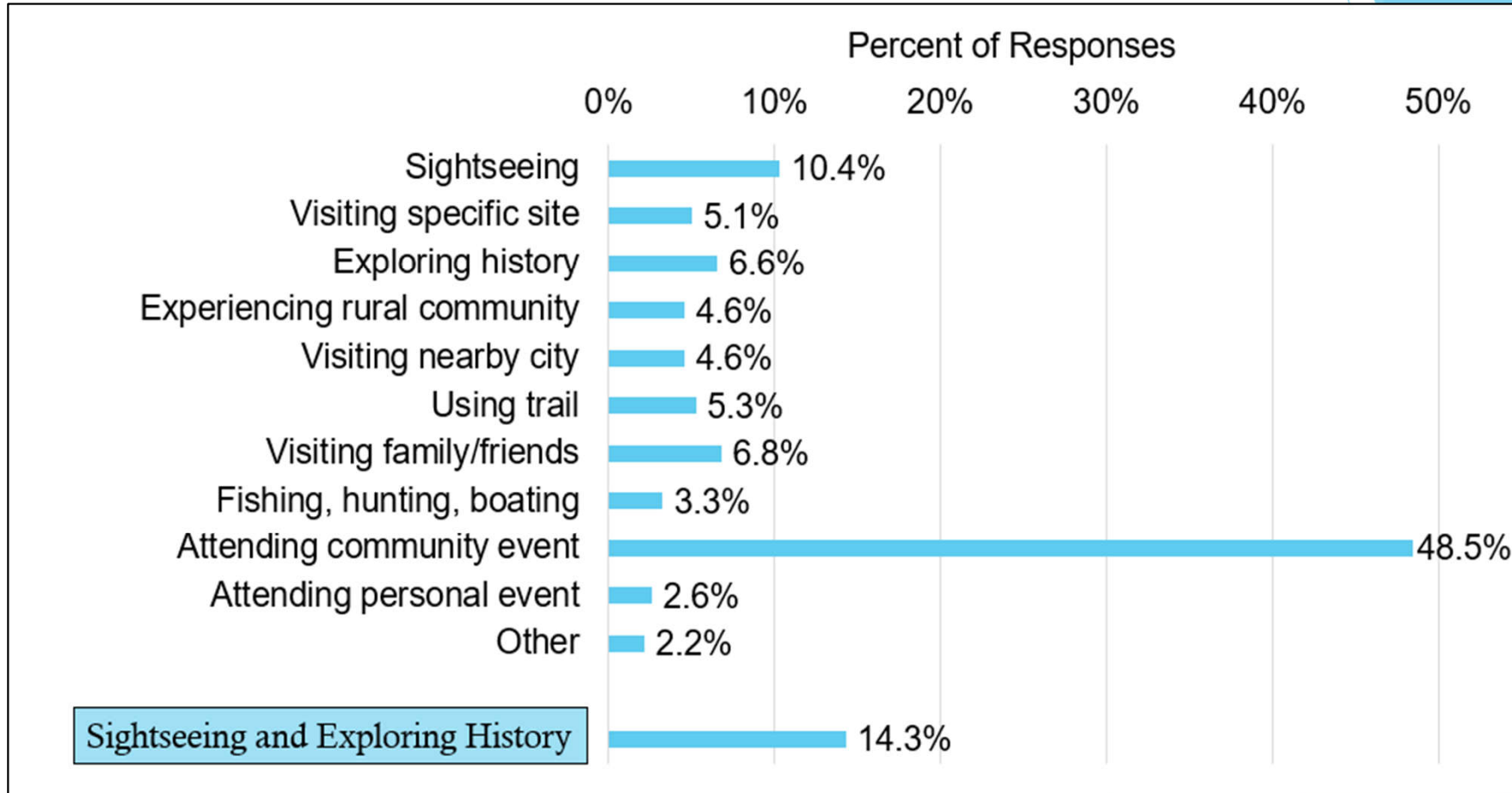
Summary of Survey Responses		
Survey Mode	Number of Respondents	Percent of Responses
Interview	350	71%
Online	145	29%
Total	495	100%

Survey Results: Awareness of Byway

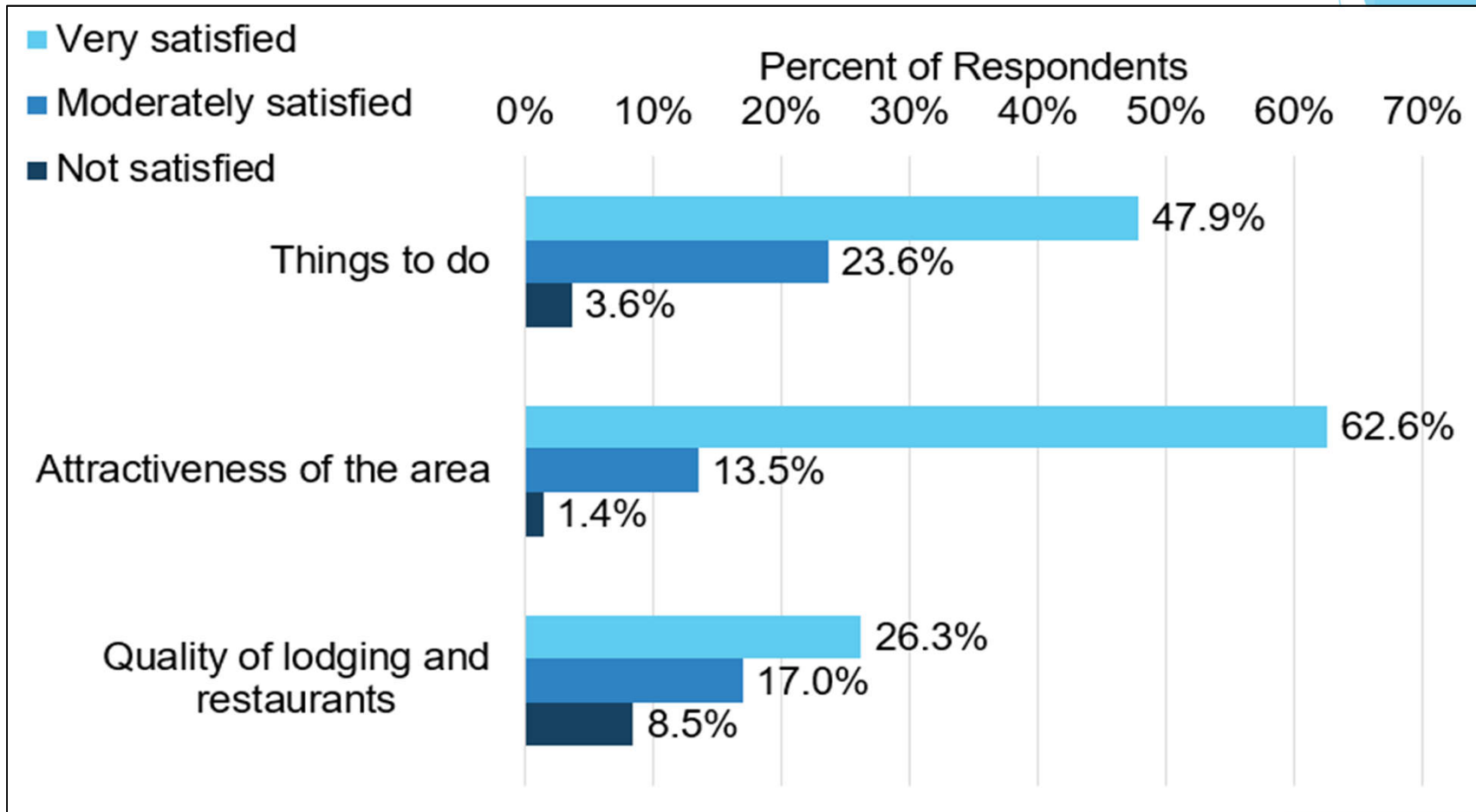
Respondents Aware That They Traveled on a Byway				
Response	Interview	Online	Total	Percent of all respondents
Yes	68	50	118	23.8%
No	282	85	367	74.1%
Don't know	0	10	10	2.0%
Total	350	145	495	100.0%

How Respondents Learned About the Byway			
Source	Number	Percent of responses	Percent of all respondents
Map	27	17.4%	5.5%
Road sign (online only)	20	12.9%	13.8%
Media	20	12.9%	4.0%
Word of mouth	17	11.0%	3.4%
Social media	42	27.1%	8.5%
Other	29	18.7%	5.9%

Survey Results: Trip Purpose

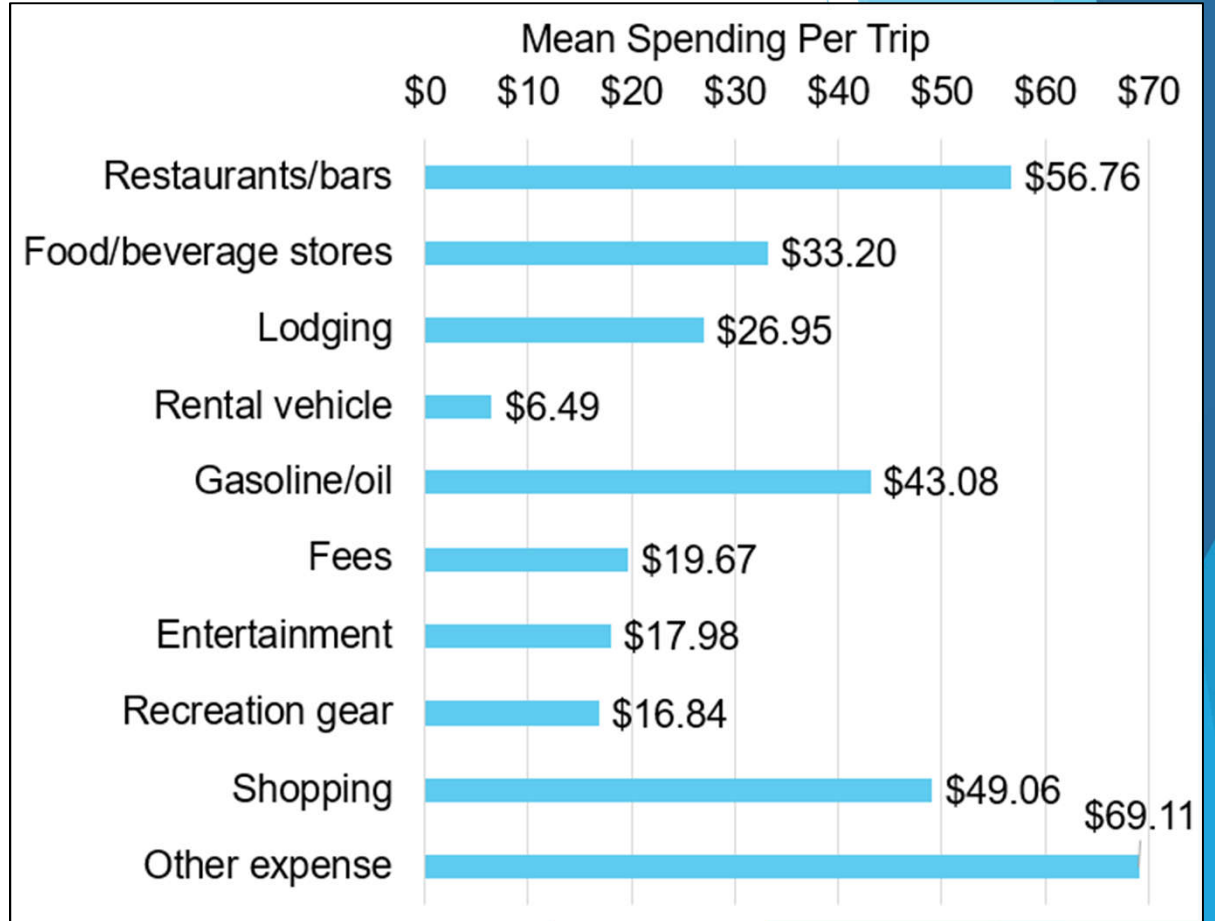


Survey Results: Visitor Experience



Visitor Spending

- Mean spending per party day: **\$134.62**
- Estimated total annual non-resident visitor spending: **\$144.51 million**
- Total annual spending for sightseeing or exploring history by non-resident visitors aware of byway: **\$3.55 million**



Economic Impact Analysis for Planning (IMPLAN) Model

- Industry standard for economic modeling
- Models specific to a county or multi-county area
- Estimates direct, indirect and induced multiplier effects
- Used 10 industry sectors to analyze impacts of visitor spending



Economic Impact Results

- State-local tax impacts: **\$243,120**
- Largest state local tax items were sales tax (**\$83,675**) and property tax (\$67,684)
- Federal tax impacts: \$348,952
- Largest federal tax items were Social Security payroll taxes for the employee contribution (\$114,375) and employer contribution (\$95,492), and personal income tax (\$101,518)

Impact Multiplier Type	Employment (Full Time and Part Time Jobs)	Labor Income (Wages, salaries, benefits)	Value Added (GDP)	Industry Output (Revenues)
Direct Effect	33	\$956,186	\$1,240,800	\$2,113,258
Indirect Effect	3	\$92,527	\$177,323	\$386,647
Induced Effect	9	\$341,308	\$605,283	\$1,022,643
Total Effect	45	\$1,390,022	\$2,023,406	\$3,519,548
Share of County Total	0.11%	0.09%	0.07%	0.07%

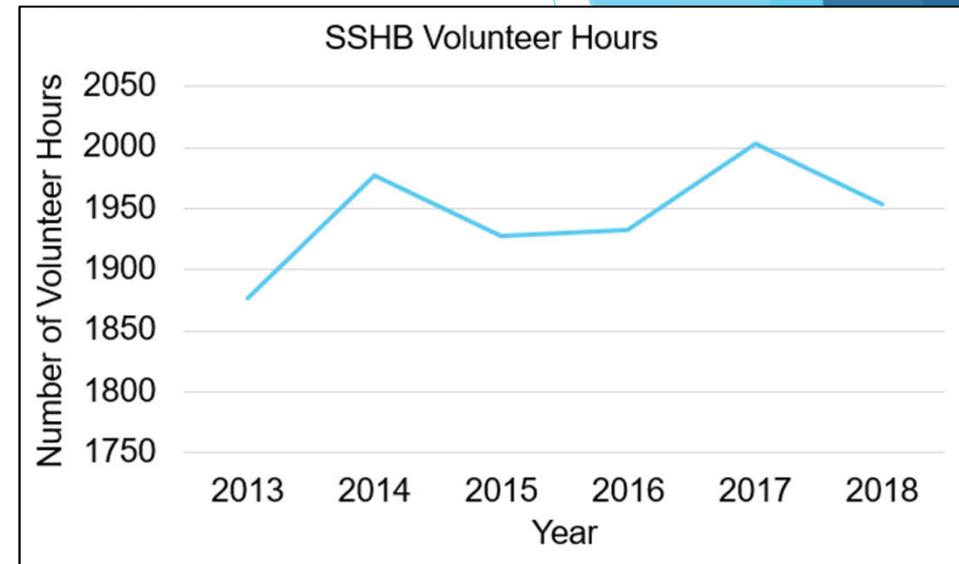
SROI Captures Community Support of the Scenic Byway

- Projects
- Events
- Newsletters
- Donations
- Speakers Bureau
- Passion
- Volunteerism
- Commitment to Community

The concept of SROI is that the real measure of a non-profit's success is not how well the return is on an 'investment', but rather how much that investment impacts the mission itself.

Social Return on Investment (SROI) to the Scenic Sumter Heritage Byway

- SROI calculated as $(B-C) / C$ where B is benefit, C is investment cost
- Value added impact of visitor spending: **\$2.02 million**
- Investment is cumulative expenses for FDOT technical support and value of byway volunteer time: **\$445,163** (not including highway improvements)
- Calculated SROI: **3.55**
- Attractive investment justifies continued investments by state and local stakeholders



Volunteer Time Value
Total volunteer hours 2013-2018: 11,500
Valued at \$24.00/hr (IRS)
Value: \$280,000

Conclusions and Questions

- 45 fulltime and part-time jobs generated
- \$1.4 Million in labor income
- \$2.0 Million in GDP
- \$3.5 Million in industry output (business revenues)
- \$243,120 in state-local taxes
- SROI is 3.55



Scenic Sumter Heritage Byway
Supports Local Economy