

October 21, 2025

Introduction:

This analysis is intended to provide Millcreek, a Utah Municipality, and the Millcreek Council, the governing body responsible for approving or rejecting the proposed appropriations, with the information required by the Utah Code Section 10-8-2. Appropriations -- Acquisition and disposal of property -- Corporate purpose -- Procedure. The Council's role is to review the proposed appropriations, consider their legal and community benefits, and decide based on this analysis.

Reason for the Study:

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- 1 Utah Code Section 10-8-2 (e) provides that: A study shall be performed before notice of the public hearing is given and shall be made available at the municipality for review by interested parties at least 14 days immediately before the public hearing, setting forth an analysis and demonstrating the purpose for the appropriation.

Key Elements of the Study:

In conducting the study, the following factors shall be considered:

(1)(b) A municipality may:

(i) Furnish all necessary local public services within the municipality;

(3) It is considered a corporate purpose to appropriate money for any purpose that, in the judgment of the municipal legislative body, provides for the safety, health, prosperity, moral well-being, peace, order, comfort, or convenience of the inhabitants of the municipality, subject to the following:

(a) The net value received for any money appropriated shall be measured on a

project-by-project basis over the life of the project, considering the direct and indirect benefits to the community.

(b) The municipality's legislative body shall establish the criteria for a determination under this Subsection (3). A determination of value received, made by the municipality's legislative body, shall be presumed valid unless it can be shown that the determination was arbitrary, capricious, or illegal. This determination is based on a thorough analysis of the direct and indirect benefits to the community, ensuring that the appropriations provide significant value to the municipality.

(c) The municipality may consider intangible benefits received by the municipality in determining net value received, such as improved community morale, increased social cohesion, and enhanced quality of life. These intangible benefits, while not easily quantifiable, are essential factors in the decision-making process, as they contribute to the overall well-being of the community.

(e) A study shall be performed before notice of the public hearing is given and shall be made available at the municipality for review by interested parties at least 14 days immediately prior to the public hearing, setting forth an analysis and demonstrating the purpose for the appropriation. In conducting the study, the following factors shall be considered:

(i) what identified benefit the municipality will receive in return for any money or resources appropriated;

(ii) the municipality's purpose for the appropriation, including an analysis of the way the appropriation will be used to enhance the safety, health, prosperity, moral well-being, peace, order, comfort, or convenience of the inhabitants of the municipality; and

(iii) whether the appropriation is necessary and appropriate to accomplish the reasonable goals and objectives of the municipality in the areas of economic development, job creation, affordable housing, blight elimination, job preservation, the preservation of historic structures and property, and any other public purpose.

GENERAL LIMITING CONDITIONS

Every reasonable effort has been made to ensure that the data contained in this study reflects accurate and timely information, and it is believed to be reliable. Our commitment to accuracy is unwavering.

The study is based on estimates, assumptions, and other information developed by Bonneville Research from its independent research effort, general knowledge of the region, and primary data sources, including Millcreek, the Utah State Tax Commission, and the Utah State Auditor's Office, as well as consultations with the Client's representatives.

No responsibility is assumed for inaccuracies in reporting by the Client, its agents, or any other data sources used in preparing or presenting this study. This report is based on information collected during October 2025, and Bonneville Research has not undertaken any updates to its research since then.

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Bonneville Research makes no warranty that any of the projected values or results contained in this study will actually be achieved. This report is not to be used in conjunction with any public or private offering of securities or for any other similar purpose. This study is qualified in its entirety by, and should be considered in light of these limitations, conditions, and considerations.

Millcreek Agreement – Millcreek proposes to make monetary appropriations to the following:

- Millcreek Promise after-school and other programs that will benefit the youth of Millcreek.
- Solicit monetary donations during the winter clothing drive, held **from November 1 to November 30**, to support "up to \$10,000" in purchasing coats, gloves, hats, etc., for families with children in after-school programs.
- The objective is to help provide kids and their families participating in the

Millcreek Promise Program with the means to keep them warm this winter and beyond.

ANALYSIS

Chapter 2.56 of the Millcreek City Ordinance states the purpose of establishing community districts and recognizing community councils in the City is to provide a mechanism by which a geographical area may be identified as a community for purposes of formulating and presenting recommendations on actions within the authority of the City which affect that geographical area by force of law or practice, and:

Chapter 3.71.050 of the "Millcreek Code of Ordinances, 2017" states the City may appropriate funds or resources in aid of a private enterprise project as provided by state law.

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The stated purposes of the proposed Millcreek, a Utah Municipal Corporation, appropriations are as follows:

The Millcreek Promise Program, a strategic alliance with the United Way or other established Community Service Providers, is a significant step towards enhancing the well-being of the youth in Millcreek. This partnership, with its potential to offer after-school and other programs, is poised to make a substantial impact, providing a secure and nurturing environment for personal and academic growth. Its importance cannot be overstated.

The municipality of Millcreek is unwavering in its commitment to the well-being of its inhabitants. The purpose of the above-listed appropriations is a direct reflection of this commitment, aiming to enhance the safety, health, prosperity, moral well-being, peace, order, comfort, or convenience of the community.

The appropriations are not only necessary but also appropriate to accomplish the reasonable goals and objectives of Millcreek, a Utah Municipal Corporation, in

the areas of economic development, job creation, affordable housing, blight elimination, job preservation, the preservation of historic structures and property, and any other public purpose. This confidence in the decision-making process is crucial for the success of the appropriations.

The municipality of Millcreek is deeply committed to the well-being of its inhabitants. The purpose of the above-listed appropriations is a testament to this commitment, aiming to enhance the safety, health, prosperity, moral well-being, peace, order, comfort, or convenience of the community. This commitment is unwavering and serves as a reassurance to the community.

The appropriations are not only necessary but also appropriate to accomplish the reasonable goals and objectives of Millcreek, a Utah Municipal Corporation, in the areas of economic development, job creation, affordable housing, blight elimination, job preservation, the preservation of historic structures and property, and any other public purpose. Thus, reaffirming the soundness of our decision-making process.

Conclusion and Required Finding:

The appropriations are necessary and appropriate to accomplish the public purposes of Millcreek, a Utah Municipal Corporation, in the areas of economic development, job creation, job preservation, to enhance the safety, health, prosperity, moral well-being, peace, order, comfort, or convenience of the inhabitants of Millcreek, and therefore Millcreek, a Utah Municipal Corporation, will receive adequate benefit in return for any money or resources appropriated.

Robert I. Springmeyer the Chairman of Bonneville Research

Performed this 10-8-2. Appropriations study.

Mr. Springmeyer is actively involved in redevelopment and other economic impact projects. He has provided independent financial and redevelopment analysis for numerous urban renewal agencies within the State and completed "Fair Value Analyses" for the cities of Holladay and South Salt Lake. Mr. Springmeyer is the Chairman of Bonneville Research. He has directed the Economic Analysis/Tax Studies completed for the Downtown Alliance, the Utah State Tax Review Commission, Salt Lake County, Brigham City, Salt Lake, Sandy, Bountiful and South Jordan Cities, including the Urban Renewal Agencies of Salt Lake, Taylorsville, Holladay, South Salt Lake, Draper, West Jordan, Ogden, South Jordan, Sandy, and Murray. He is educated in Political Science, Economics, and Business Management. He has consulted with local governments for over 40 years and has been listed in Who's Who in Finance and Who's Who in the West.