



# Bonneville Research

March 4th, 2026

## **Introduction:**

This analysis intends to provide Millcreek, a Utah Municipality, and the Millcreek City Council with the information required by the Utah Code Section 10-8-2—appropriations -- Acquisition and disposal of property -- Corporate purpose -- Procedure.

## **Reason for the Study:**

Utah Code § 10-8-2 and case law require a more rigorous review and approval process before the City can provide grants to nonprofit organizations. The process requires that the City complete a Study before awarding the grants.

## **Critical Elements of the Study:**

The Study shall consider the following factors:

1. Completion of a study that addresses the following:
  - a. The benefit the City will receive—tangible or intangible—in return for appropriated funds.
  - b. An analysis of how the appropriation will be used to enhance the safety, health, prosperity, moral well-being, peace, order, comfort, or convenience of Millcreek residents.
  - c. Whether the appropriation is necessary and appropriate to accomplish goals and objectives of the City, such as:
    - i. Removing blight or underdeveloped properties;
    - ii. Increasing the City's tax base;
    - iii. Creating jobs;
    - iv. Retaining jobs, and
    - v. Any other identified public purpose that the appropriation might serve.
  - d. Completing a financial analysis showing projected financial returns to the City, if any, and the period over which the City will recoup the appropriation amount.

2. A finding by the Council that the development will promote safety, health, prosperity, moral well-being, peace, order, comfort, or the convenience of the Millcreek residents shall be adopted by Resolution citing the Study as evidence to support that finding.

## **Millcreek Agreement – Millcreek proposes to make the following monetary appropriation for the Fiscal Year 2026/2027:**

**Millcreek High School Scholarship Proposal: Up to \$8,000**

**ANALYSIS:**

The proposed Millcreek scholarship program will have a profound and lasting impact on Millcreek youth, providing financial assistance that can open doors to higher education and career advancement. We are planning to provide two scholarships each to students from Cottonwood, Skyline, and Olympus High Schools, and two to students at Utah International Charter School.

**CONCLUSION AND REQUIRED FINDINGS:**

The municipality of Millcreek's purpose for the above-listed appropriation of the Millcreek Scholarship Program will be to seek to achieve the following Community Objectives:

- Provide Real and lasting opportunities for Millcreek youth to have better opportunities for higher education and career advancement by:
- Addressing the student debt crisis on the Front End by helping ensure students incur less debt while pursuing their college education.
- Facilitating a fair and equitable process begins with believing it is for everyone, not just those of a particular ethnicity, economic background, or life situation.
- Facilitating Millcreek's community of first-generation college students—those trying to become the first in their families to graduate from college.

The appropriation is necessary and appropriate to accomplish the reasonable goals and objectives of Millcreek, a Utah Municipal Corporation, in economic development, job creation, affordable housing, blight elimination, job preservation, and preservation of historic structures and property, and any other public purpose.

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**CONCLUSION:**

**The municipality of Millcreek's purpose for the appropriation to the Millcreek Scholarships Program is to provide financial assistance toward future education or career opportunities to youth in Millcreek, Utah, by accomplishing the following public purposes:**

1. EDUCATION: All Millcreek youth have the support to maximize academic success on their path to high school graduation and post-secondary education.
2. HEALTH AND SAFETY: All Millcreek residents have access to health and safety services and resources.
3. ECONOMIC WELL-BEING: All Millcreek residents have opportunities to provide a high quality of life for themselves and their families.

**FINDING:**

The appropriation is necessary and appropriate to accomplish Millcreek, a Utah Municipal Corporation's reasonable goals and objectives in economic development, job creation, affordable housing, blight elimination, job preservation, preservation of historic structures and property, and any other public purpose.

**GENERAL LIMITING CONDITIONS:**

Every reasonable effort has been made to ensure that this Study's data reflects accurate and timely information and is reliable.

- The Study is based on estimates, assumptions, and other information developed by Bonneville Research from its independent research effort, general knowledge of the region, primary data sources including Millcreek, the Utah State Tax Commission, and the Utah State Auditor's Office, and 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 in March of 2026, and Bonneville Research has not undertaken any update of its research since that date. Bonneville Research makes no warranty that any of the values or results contained in this Study will be achieved. This report is not to be used for any public or private offering of securities or other similar purposes. This Study is qualified in its entirety and should be considered considering these limitations, conditions, and considerations.

**Robert Springmeyer, the Principal 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 analyses for numerous urban renewal agencies throughout the State and completed "Fair Value Analyses" for the Cities of Holladay and South Salt Lake. As the Chairman of Bonneville Research, Bob leads with influence and expertise. 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, and has consulted with local governments for over 40 years. He has been listed in Who's Who in Finance and Who's Who in the West.