

Fund 201 – Millcreek Center CRA

Acct Number	Account Description	Original Budget	Amended Budget	05/11/26 Requested Amendments	Proposed Amended Budget	Comments
Fund: 201 - CRA Millcreek Center Fund						
<u>Revenue</u>						
201-3100-3101	Tax Increment - Millcreek Prop Taxes	136,100	136,100	25,000	161,100	YTD = \$160,952
201-3330-3334	Tax Increment - Other Governments	1,005,900	1,005,900	240,000	1,245,900	YTD = \$1245,838
Totals				265,000		
<u>Expenditures</u>						
201-5310-2700	Tax Increment Commitments	50,000	50,000	20,000	70,000	TIF agreement with SLCo Gen Fund and Library
201-5310-2900	Administrative Expenses (5%)	57,150	57,150	13,200	70,350	5% x 2025 Tax Increment
201-9000-9010	Transfer to CRA Housing Fund (15%)	171,350	171,350	40,000	211,350	15% x 2025 Tax Increment
201-9000-9020	Budgetary Addition to Fund Balance			191,800	191,800	
Totals				265,000		
				-		

Fund 202 – West Millcreek CRA

Acct Number	Account Description	Original Budget	Amended Budget	05/11/26 Requested Amendments	Proposed Amended Budget	Comments
Fund: 202 - CRA West Millcreek Fund						
<u>Revenue</u>						
202-3100-3101	Tax Increment - Millcreek Prop Taxes	254,900	254,900	27,550	282,450	YTD = \$282,405
202-3330-3334	Tax Increment - Other Governments	1,868,250	1,868,250	302,100	2,170,350	YTD = \$2,170,315
202-3600-3601	Miscellaneous Revenue		-	324,500	324,500	repymt of Howick loan - received 11/25
202-3900-3920	Budgetary Use of Fund Balance		-		-	
Revenue Totals				654,150		
<u>Expenditures</u>						
202-5310-2700	Tax Increment Commitments	500,000	500,000	50,000	550,000	\$262,080 - Artesian Springs \$ 31,455 - 2023 Opus Green \$ 64,800 - 2024 Opus Green \$188,000 - 2025 Opus Green
202-5310-2900	Administrative Expenses (4%)	85,000	85,000	13,150	98,150	4% x 2025 Tax Increment
202-9000-9010	Transfer to CRA Housing Fund (20%)	425,000	425,000	70,000	495,000	20% x 2025 Tax Increment
202-9000-9020	Budgetary Addition to Fund Balance	1,078,737	1,278,737	521,000	1,799,737	
Totals				654,150		
				-		

Fund 203 – Woodland Ave CRA

Acct Number	Account Description	Original Budget	Amended Budget	05/11/26 Requested Amendments	Proposed Amended Budget	Comments
Fund: 203 - CRA Woodland Ave Fund						
<u>Revenue</u>						
203-3100-3101	Tax Increment - Millcreek Prop Taxes	3,400	3,400	12,900	16,300	YTD = \$16,275
203-3330-3334	Tax Increment - Other Governments	15,500	15,500	68,100	83,600	YTD = \$83,587
	Totals			81,000		
<u>Expenditures</u>						
203-5310-2700	Tax Increment Commitments	1,500	1,500	20,000	21,500	TIF agreement: SLCo Gen Fund and Library
203-5310-2900	Administrative Expenses (5%)	950	950	4,050	5,000	5% x 2025 Tax Increment
203-9000-5210	Interfund Debt Service	3,809	3,809	1,141	5,000	
203-9000-9010	Transfer to CRA Housing Fund (15%)	2,800	2,800	12,200	15,000	15% x 2025 Tax Increment
203-9000-9020	Budgetary Addition to Fund Balance	14,841	14,841	43,609	58,450	
	Totals			81,000		
				-		

Fund 205 – MedTech CRA

Acct Number	Account Description	Original Budget	Amended Budget	05/11/26 Requested Amendments	Proposed Amended Budget	Comments
Fund: 205 - CRA Med Tech						
<u>Revenue</u>						
205-3100-3101	Tax Increment - Millcreek Prop Taxes		-	163,500	163,500	triggered in Tax Yr 2025
205-3330-3334	Tax Increment - Other Governments		750,000	327,900	1,077,900	triggered in Tax Yr 2025
	Totals			491,400		
<u>Expenditures</u>						
205-5310-2700	Tax Increment Commitments		100,000	-	100,000	
205-5310-2900	Administrative Expenses (5%)		37,225	30,000	67,225	
205-5310-3100	Professional Services		-	-	-	
205-9000-9010	Transfer to CRA Housing Fund (15%)		111,675	100,000	211,675	
205-9000-9020	Budgetary Addition to Fund Balance		501,100	361,400	862,500	
	Totals			491,400		
				-		

Fund 220 –CRA Aggregate Housing

Acct Number	Account Description	Original Budget	Amended Budget	05/11/26 Requested Amendments	Proposed Amended Budget	Comments
Fund: 220 - CRA Aggregate Housing Fund						
<u>Revenue</u>						
220-3900-3910	Transfer from Other Funds	-	710,825	222,525	933,350	+ \$ 40,000 - Millcreek Center CRA total housing = \$211,350 + \$ 70,000 - West Millcreek CRA total housing = \$495,000 + \$ 12,200 - Woodland Ave CRA total housing = \$15,000 + \$100,325 - MedTech CRA total housing = \$212,000
220-3900-3920	Budgetary Use of Fund Balance	-	-		-	
	Totals			222,525		
<u>Expenditures</u>						
220-9000-9020	Budgetary Addition to Fund Balance	-	710,825	222,525	933,350	
	Totals			222,525		
				-		

**MILLCREEK COMMUNITY REINVESTMENT AGENCY
RESOLUTION NO. 26-03**

**A RESOLUTION OF THE MILLCREEK COMMUNITY REINVESTMENT AGENCY
AMENDING THE COMMUNITY REINVESTMENT AGENCY (CRA) ANNUAL
BUDGET FOR THE FISCAL YEAR BEGINNING JULY 1, 2025, AND
ENDING JUNE 30, 2026**

WHEREAS, the Millcreek Community Reinvestment Agency (“Agency”) met in regular meeting on May 11, 2026, to consider, among other things, amending the Community Reinvestment Agency (CRA) annual budget for the fiscal year beginning July 1, 2025, and ending June 30, 2026; and

WHEREAS, the Agency has adhered to appropriate public hearing requirements as required by law.

NOW, THEREFORE, BE IT RESOLVED that Agency amends the annual budget for fiscal year beginning July 1, 2025, and ending June 30, 2026.

This Resolution, assigned No. 26-03, shall take effect immediately upon passage and acceptance as provided herein.

PASSED AND APPROVED this 11th day of May 2026.

**MILLCREEK COMMUNITY
REINVESTMENT AGENCY**

By: _____
Cheri Jackson, Chair

ATTEST:

Elyse Sullivan, Agency Recorder

Roll Call Vote:

Jackson	Yes	No
Catten	Yes	No
DeSirant	Yes	No
Handy	Yes	No
Uipi	Yes	No

Acct Number	Account Description	Original Budget	09/22/25 Amended Budget	11/10/25 Amended Budget	03/23/25 Amended Budget	05/11/26 Requested Amendments	Proposed Amended Budget	Comments
Fund: 201 - CRA Millcreek Center Fund								
<u>Revenue</u>								
201-3100-3101	Tax Increment - Millcreek Prop Taxes	136,100	136,100	136,100	136,100	25,000	161,100	YTD = \$160,952
201-3330-3334	Tax Increment - Other Governments	1,005,900	1,005,900	1,005,900	1,005,900	240,000	1,245,900	YTD = \$1245,838
Totals						265,000		
<u>Expenditures</u>								
201-5310-2700	Tax Increment Commitments	50,000	50,000	50,000	50,000	20,000	70,000	TIF agreement with SLCo Gen Fund and Library
201-5310-2900	Administrative Expenses (5%)	57,150	57,150	57,150	57,150	13,200	70,350	5% x 2025 Tax Increment
201-9000-9010	Transfer to CRA Housing Fund (15%)	171,350	171,350	171,350	171,350	40,000	211,350	15% x 2025 Tax Increment
201-9000-9020	Budgetary Addition to Fund Balance				-	191,800	191,800	
Totals						265,000		
Fund: 202 - CRA West Millcreek Fund								
<u>Revenue</u>								
202-3100-3101	Tax Increment - Millcreek Prop Taxes	254,900	254,900	254,900	254,900	27,550	282,450	YTD = \$282,405
202-3330-3334	Tax Increment - Other Governments	1,868,250	1,868,250	1,868,250	1,868,250	302,100	2,170,350	YTD = \$2,170,315
202-3600-3601	Miscellaneous Revenue		-	-	-	324,500	324,500	repymt of Howick loan - received 11/25
Revenue Totals						654,150		
<u>Expenditures</u>								
202-5310-2700	Tax Increment Commitments	500,000	500,000	500,000	500,000	50,000	550,000	\$262,080 - Artesian Springs \$ 31,455 - 2023 Opus Green \$ 64,800 - 2024 Opus Green \$188,000 - 2025 Opus Green
202-5310-2900	Administrative Expenses (4%)	85,000	85,000	85,000	85,000	13,150	98,150	4% x 2025 Tax Increment
202-9000-9010	Transfer to CRA Housing Fund (20%)	425,000	425,000	425,000	425,000	70,000	495,000	20% x 2025 Tax Increment
202-9000-9020	Budgetary Addition to Fund Balance	1,078,737	1,078,737	1,078,737	1,278,737	521,000	1,799,737	
Totals						654,150		
Fund: 203 - CRA Woodland Ave Fund								
<u>Revenue</u>								
203-3100-3101	Tax Increment - Millcreek Prop Taxes	3,400	3,400	3,400	3,400	12,900	16,300	YTD = \$16,275
203-3330-3334	Tax Increment - Other Governments	15,500	15,500	15,500	15,500	68,100	83,600	YTD = \$83,587
Totals						81,000		
<u>Expenditures</u>								
203-5310-2700	Tax Increment Commitments	1,500	1,500	1,500	1,500	20,000	21,500	TIF agreement: SLCo Gen Fund and Library
203-5310-2900	Administrative Expenses (5%)	950	950	950	950	4,050	5,000	5% x 2025 Tax Increment
203-9000-5210	Interfund Debt Service	3,809	3,809	3,809	3,809	1,141	5,000	
203-9000-9010	Transfer to CRA Housing Fund (15%)	2,800	2,800	2,800	2,800	12,200	15,000	15% x 2025 Tax Increment
203-9000-9020	Budgetary Addition to Fund Balance	14,841	14,841	14,841	14,841	43,609	58,450	
Totals						81,000		

Acct Number	Account Description	Original Budget	09/22/25 Amended Budget	11/10/25 Amended Budget	03/23/25 Amended Budget	05/11/26 Requested Amendments	Proposed Amended Budget	Comments
Fund: 204 - CRA Olympus Hills Fund								
<u>Revenue</u>								
204-3700-3720	Proceeds from Interfund Loan	10,000	10,000	10,000	10,000		10,000	
Totals						-		
<u>Expenditures</u>								
204-5310-3100	Administrative Expenses (5%)	7,500	7,500	7,500	7,500		7,500	
204-9000-5210	Interfund Debt Service	2,278	2,278	2,278	2,278		2,300	
204-9000-9020	Budgetary Addition to Fund Balance	222	222	222	222		200	
Totals						-		
Fund: 205 - CRA Med Tech								
<u>Revenue</u>								
205-3100-3101	Tax Increment - Millcreek Prop Taxes		-	-	-	163,500	163,500	triggered in Tax Yr 2025
205-3330-3334	Tax Increment - Other Governments		-	-	750,000	327,900	1,077,900	triggered in Tax Yr 2025
Totals						491,400		
<u>Expenditures</u>								
205-5310-2700	Tax Increment Commitments		-	-	100,000	-	100,000	
205-5310-2900	Administrative Expenses (5%)		-	-	37,225	30,000	67,225	
205-9000-9010	Transfer to CRA Housing Fund (15%)		-	-	111,675	100,000	211,675	
205-9000-9020	Budgetary Addition to Fund Balance		-	-	501,100	361,400	862,500	
Totals						491,400		
Fund: 220 - CRA Aggregate Housing Fund								
<u>Revenue</u>								
220-3900-3910	Transfer from Other Funds	-	-	-	710,825	222,525	933,350	+ \$ 40,000 - Millcreek Center CRA total housing = \$211,350 + \$ 70,000 - West Millcreek CRA total housing = \$495,000 + \$ 12,200 - Woodland Ave CRA total housing = \$15,000 + \$100,325 - MedTech CRA total housing = \$212,000
Totals						222,525		
<u>Expenditures</u>								
220-9000-9020	Budgetary Addition to Fund Balance	-	-	-	710,825	222,525	933,350	
Totals						222,525		
						-		

**MILLCREEK COMMUNITY REINVESTMENT AGENCY
RESOLUTION NO. 26-04**

**A RESOLUTION OF THE MILLCREEK COMMUNITY REINVESTMENT AGENCY
ACKNOWLEDGING RECEIPT OF THE COMMUNITY REINVESTMENT AGENCY
(CRA) TENTATIVE BUDGET ON MAY 11, 2026; AND TENTATIVELY ADOPTING
THE TENTATIVE BUDGET FOR THE FISCAL YEAR BEGINNING JULY 1, 2026,
AND ENDING JUNE 30, 2027**

WHEREAS, the Millcreek Community Reinvestment Agency (“*Agency*”) met in a regular meeting on May 11, 2026, to consider, among other things, acknowledging receipt of the Community Reinvestment Agency (CRA) tentative budget on May 11, 2026; and tentatively adopting the tentative budget for the fiscal year beginning July 1, 2026, and ending June 30, 2027; and

WHEREAS, the Chair of the Agency has submitted to the governing body a tentative budget that meets the requirements of state law; and

WHEREAS, the Agency desires to tentatively adopt the CRA tentative budget for the fiscal year beginning July 1, 2026 and ending June 30, 2027.

NOW, THEREFORE, BE IT RESOLVED that the Agency acknowledges receipt of the tentative budget and tentatively adopts the tentative budget for fiscal year beginning July 1, 2026, and ending June 30, 2027.

THIS RESOLUTION, assigned No. 26-04 shall take effect immediately upon passage and acceptance as provided herein.

PASSED AND APPROVED this 11th day of May, 2026.

**MILLCREEK COMMUNITY
REINVESTMENT AGENCY**

By: _____
Cheri Jackson, Chair

ATTEST:

Elyse Sullivan, Agency Recorder

Roll Call Vote:

Jackson	Yes	No
Catten	Yes	No
DeSirant	Yes	No
Handy	Yes	No
Uipi	Yes	No



**Minutes of the
Millcreek Community Reinvestment Agency
April 13, 2026
7:00 p.m.
Regular Meeting**

The Community Reinvestment Agency of Millcreek, Utah, met in a regular public meeting on April 13, 2026, at City Hall, located at 1330 E. Chambers Avenue, Millcreek, Utah 84106.

PRESENT:

Board Members

Cheri Jackson, Chair
Silvia Catten
Thom DeSirant
Nicole Handy
Bev Uipi

City Staff

Mike Winder, City Manager
Elyse Sullivan, Agency Recorder
Kurt Hansen, Facilities Director
John Brems, City Attorney
Francis Lilly, Assistant City Manager

Attendee: Russ Sorensen

REGULAR MEETING: 7:00 p.m.
TIME COMMENCED: 10:24 p.m.

Chair Jackson called the meeting to order.

1. Discussion and Consideration of Resolution 26-02, Approving a Participation Agreement with MC29 Development LLC

Mike Winder presented the resolution which consists of 23 owner-occupied condominium units on Villa Vista Avenue. He explained that the project is located immediately west of a previously approved owner-occupied townhome development by the same developer at the corner of Villa Vista Avenue and Richmond Street. The participation agreement is contingent upon approval of a forthcoming development agreement, which is expected to come before the Council next month, while the project is also scheduled for Planning Commission review that week.

Winder highlighted that the project financing is being facilitated through Utah Housing Corporation in partnership with the State of Utah's first-time homebuyer assistance program, providing eligible buyers with \$20,000 in down payment assistance per unit. Under the proposed agreement, the Community Reinvestment Agency (CRA) would contribute up to \$50,000 per unit to the developer to help bridge the financial gap between market conditions and project feasibility. He emphasized that the CRA's funding structure is entirely performance-based, with no funds disbursed until construction milestones are independently verified by Utah Housing Corporation inspectors. Upon verification and reimbursement by the housing corporation, the CRA would provide its corresponding matching contribution, with funding capped at \$50,000

per unit. Winder noted this structure provides accountability while supporting project financing and advancing affordable homeownership opportunities.

Chair Jackson and Board Member DeSirant expressed enthusiasm for affordable housing in Millcreek Common.

Russ Sorensen, applicant, spoke about the importance of community education and public perception regarding the proposed housing project, noting that during a recent open house, several residents mistakenly characterized the development as low-income housing. He emphasized that the project is intended to provide attainable homeownership opportunities for working individuals and families who meet income qualification requirements, generally in the \$60,000 to \$70,000 annual income range. Sorensen stressed that the target buyers are local, productive members of the community, such as young families and first-time homebuyers, who are seeking an opportunity to establish homeownership and build equity over time. He expressed hope that the city can help shift the public narrative from viewing the project as low-income housing to recognizing it as attainable housing, highlighting that the success of this model could support similar developments on other small parcels in Millcreek and further expand homeownership opportunities within the community.

Board Member DeSirant moved to approve Resolution 26-02, Approving a Participation Agreement with MC29 Development LLC. Board Member Handy seconded. The Recorder called for the vote. Board Member Catten voted yes, Board Member DeSirant voted yes, Board Member Handy voted yes, Board Member Uipi voted yes, and Chair Jackson voted yes. The motion passed unanimously.

2. Approval of March 29, 2026 Meeting Minutes

Board Member DeSirant moved to approve the March 29, 2026 Meeting Minutes. Board Member Uipi seconded. Chair Jackson called for the vote. Board Member Catten voted yes, Board Member DeSirant voted yes, Board Member Handy voted yes, Board Member Uipi voted yes, and Chair Jackson voted yes. The motion passed unanimously.

ADJOURNED: Board Member DeSirant moved to adjourn the meeting at 10:33 p.m. Board Member Uipi seconded. Chair Jackson called for the vote. Board Member Catten voted yes, Board Member DeSirant voted yes, Board Member Handy voted yes, Board Member Uipi voted yes, and Chair Jackson voted yes. The motion passed unanimously.

APPROVED: _____ Date
Cheri Jackson, Chair

Attest: _____
Elyse Sullivan, Agency Recorder