

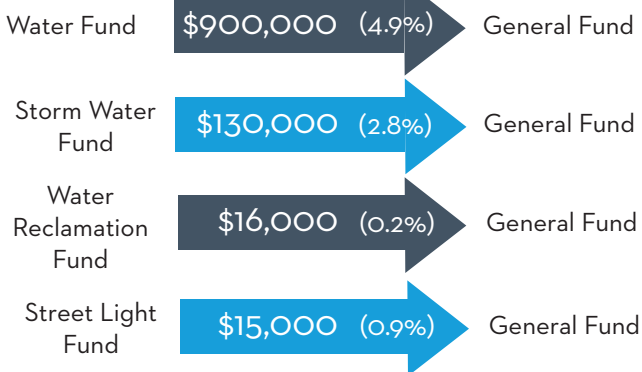
# NOTICE TO OREM UTILITY CUSTOMERS

2017  
2018

## UTILITY FUND TRANSFER

You were previously notified of a public hearing about this transfer. The hearing was held on 13 June 2017.

The City Council included the transfer in the FY 2017-2018 budget. The City is required to pay the enterprise funds for the cost of services received for city properties. The transfer moves the same dollar value back to the General Fund.



*These transfers are of funds which are not classified as an allocation of costs between funds. These amounts will not be repaid.*

A public hearing was held on Tuesday, June 13, 2017, at 6:00 p.m. in the City of Orem Council Chambers located at 56 North State Street, Orem, Utah. The public hearing was held to discuss the adoption of the Fiscal Year 2017-2018 Budget.

### ? WHY DOES OREM TRANSFER THESE FUNDS?

- 1 These transfers help keep property taxes low. Orem has some of the lowest property taxes in Utah County.
- 2 These transfers help cover the costs of important city services such as police, fire, library, parks, recreation, and more.
- 3 The utility funds have historically always paid for the city's utility usage. Starting in 2014, the State required cities to follow certain accounting standards regarding utility fund services being provided to the General Fund and Orem complies with these standards.

If you are interested in learning more about this process, please visit [orem.org/transfers](http://orem.org/transfers).

