



## **FOLLOW-UP NOTICE TO BOUNTIFUL CITY UTILITY CUSTOMERS**

State law requires that the City provide a follow-up disclosure on any approved City budgets, or budget amendments, that include transfers out of any utility Enterprise Fund. This document is that notice which alerts the public of the following actions taken by the City Council.

On Tuesday, June 11, 2024, the City Council approved the Fiscal Year (FY) 2025 budget after a public hearing. This budget included a FY2025 transfer of \$3,072,651 from the Power Fund to the General Fund. The following paragraph provides more detail regarding this transfer:

### **FY 2025 Budget – \$3,072,651 Transfer from Light & Power Fund to the General Fund**

Historically, Bountiful has budgeted for the transfer of 10% of Electric Metered Sales from the Light & Power Fund to the General Fund. The approved FY2025 transfer of \$3,072,651 represents 7.8% of total budgeted expenditures in the Light & Power Fund.

The transferred funds are used each year to help cover the costs of important services like police, street maintenance and snow removal, fire and emergency medical services, parks, and similar City services. The utility transfer helps keep property taxes in Bountiful low. The transfers also provide a means for reimbursement of the General Fund for services provided to non-property tax paying groups such as non-profit organizations, churches, and governmental entities.

Thank you for your support and involvement as a customer of Bountiful City's utilities.