

PROPOSED PROPERTY TAX IMPACT SCHEDULE

The City of Orem is considering an increase to its property tax rate from 0.000603 to 0.000645 (estimated) in order to generate an additional \$450,000 of property tax revenue which is proposed to be dedicated to the City's new Public Safety Special Revenue Fund.

The following information is intended to provide an explanation of how the City's Public Safety Special Revenue Fund operations would be affected if the proposed property tax increase is adopted:

City of Orem Current Certified Property Tax Rate	0.000603
City of Orem Current Budgeted Property Tax Revenue (Proposed to be dedicated to the City's new Public Safety Special Revenue Fund)	\$ 6,414,258
Proposed revenue with tax change	\$ 6,864,258
New Property Tax Revenue to City of Orem Public Safety	\$ 450,000
Estimated % Increase to City of Orem Property Tax Revenue (Proposed to be dedicated to the City's new Public Safety Special Revenue Fund)	7.02%
Estimated Annual Increase to a Primary Residence valued at \$513,000	\$ 11.85
Estimated Annual % Increase to a Primary Residence valued at \$513,000	6.97%
Estimated Annual Increase to a Business valued at \$513,000	\$ 27.57
Estimated Annual % Increase to a Business valued at \$513,000	8.91%

<u>Affected</u> <u>Department</u>	FY 2026-2027		
	<u>FY 2026-2027</u> <u>Proposed Budget</u>	<u>Budget</u> <u>(No Tax Change)</u>	<u>FY 2026-2027</u> <u>Budget Change</u>
Police	\$ 25,976,548	\$ 25,526,548	\$ 450,000

Impact of Tax Increase for FY 2026-2027:

The Police Department will hire two (2) new officers and purchase all related equipment.