



# Transfer of Funds Notice

As required by Utah State Code 10-6-135.5

## TRANSFER INTENTION

Murray City Corporation intends to transfer funds from the City's Water, Wastewater, Power, and Solid Waste enterprise funds to the City's General Fund to supplement City services. These transfers are proposed as part of the Fiscal Year 2020 Annual Budget.

The City's fiscal year is July 1, 2019 through June 30, 2020.

## TRANSFER CALCULATION

The City estimates the transfer amount as 8% of revenues received by the enterprise fund. This percentage remains unchanged from prior years.

Utah State Code requires this disclosure be formatted as a percentage of total expenditures of the enterprise fund instead of total revenues; therefore, the percentage changes from year to year.

## TRANSFER AMOUNT

Murray City intends to transfer the following amounts to the General Fund from the following enterprise (utility) funds.

- \$536,990 from the Water Fund, or 12.04% of fund expenditures; and
- \$400,160 from the Wastewater Fund, or 7.7% of fund expenditures; and
- \$2,951,920 from the Power Fund, 8.5% of fund expenditures; and
- \$167,298 from the Solid Waste Fund, or 8.8% of fund expenditures.

## PUBLIC HEARING

- ✓ Murray Municipal Council will hold a public hearing on June 4, 2019 at 6:30 p.m. in the Council Chambers at 5025 South State Street, Murray Utah 84107 to receive public comment on the proposed transfer. This hearing will include budget and accounting information. Interested parties are invited to attend and make comment.