PUBLIC HEARING

NOTICE TO PAYSON CITY UTILITY CUSTOMERS

State law requires that the City provide annually a disclosure on funds transferred from the City enterprise funds to the general fund. Payson has budgeted for the transfer of 9% of utility fund revenues to the general fund as a “dividend” to Payson taxpayers as the result of the taxpayers’ investment in the City’s utility infrastructure. These funds are used each year to help cover the costs of important city services like police, fire, parks and recreation, and other city functions. The utility transfer helps keep property taxes in Payson low. If City utility services were provided by private utility customers, these dividends would instead be paid to investor-owners; because Payson taxpayers are the investor-owners, these dividends are used to offset what otherwise would be a significant increase in property tax rates.

The amount of the transfer(s) is as follows:

9% Transfer from the Electric Fund to the General Fund $ 1,156,763

9% Transfer from the Solid Waste Fund to the General Fund 160,774

9% Transfer from the Waste Water Fund to the General Fund 186,982

9% Transfer from the Water Fund to the General Fund 224,719

9% Transfer from the Ambulance Fund to the General Fund 47,205

A **public hearing** will be held on Wednesday, **June 15, 2016 at 6:00 p.m**. at the Municipal Council Chambers located at the Payson City Center, 439 West Utah Avenue, Payson, Utah regarding the adoption of the Payson City Budget for the fiscal year beginning July 1, 2016 and ending June 30, 2017.

Thank you for your support and involvement as a customer of Payson City’s utilities.

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