

**COUNCIL OF THE COUNTY OF MAUI**  
**BUDGET AND FINANCE COMMITTEE**

August 24, 2018

**Committee**  
**Report No. \_\_\_\_\_**

Honorable Chair and Members  
of the County Council  
County of Maui  
Wailuku, Maui, Hawaii

Chair and Members:

Your Budget and Finance Committee, having met on July 31, 2018, makes reference to the following:

1. County Communication 18-43, from the Director of Finance, reporting on transfers/loans from the General fund and the Department of Water Supply Revenue Fund to the Bond Fund as of December 31, 2017.
2. County Communication 18-91, from the Director of Finance, reporting on transfers/loans from the General Fund and the Department of Water Supply Revenue Fund to the Bond Fund as of January 31, 2018.
3. County Communication 18-126, from the Director of Finance, reporting on transfers/loans from the General Fund and the Department of Water Supply Revenue Fund to the Bond Fund as of February 28, 2018.
4. County Communication 18-164, from the Director of Finance, reporting on transfers/loans from the General Fund and the Department of Water Supply Revenue Fund to the Bond Fund as of March 31, 2018.
5. County Communication 18-220, from the Director of Finance, reporting on transfers/loans from the General Fund and the Department of Water Supply Revenue Fund to the Bond Fund as of April 30, 2018.
6. County Communication 18-249, from the Director of Finance, reporting on transfers/loans from the General Fund and the

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Department of Water Supply Revenue Fund to the Bond Fund  
as of May 31, 2018.

Your Committee notes Section 18 of the General Budget Provisions allows for temporary transfers or loans from the General Fund to the Bond Fund not to exceed the amount of general obligation bonds or notes authorized but not issued. At any time, the aggregate amount of such transfers and loans that shall be unreimbursed shall not exceed \$55 million.

The Director of Finance said the County has the ability and the cash flow to allow for the transfers prior to the issuance of the bond. He said the County currently has authorized approximately \$79 million in bond funds, but only \$38 million has been expended to date.

The Director said the County could issue a general obligation bond in late September 2018 for approximately \$80 million. The General Fund would be replenished upon issuance of the bond.

He stated his Department is currently checking with the project managers on the anticipated expenditures for this coming year for all approved bond-funded projects. The information received from the project managers and the amount already expended will determine the actual amount of the bond issuance.

Your Committee deferred action on County Communication 18-249 pending further discussion.

Your Committee voted 6-0 to recommend filing of the communications. Committee Chair Hokama and members Atay, Carroll, Cochran, Crivello, and Sugimura voted "aye." Committee Vice-Chair White and members Guzman and King were excused.

Your Budget and Finance Committee **RECOMMENDS** the following:

1. That County Communication 18-43 be FILED;


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2. That County Communication 18-91 be FILED;
3. That County Communication 18-126 be FILED;
4. That County Communication 18-164 be FILED; and
5. That County Communication 18-220 be FILED.

This report is submitted in accordance with Rule 8 of the Rules of the Council.

  
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RIKI HOKAMA, Chair

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