

ORDINANCE NO. \_\_\_\_\_

BILL NO. 72 (2022)

A BILL FOR AN ORDINANCE DETERMINING THAT PART OF  
THE PROCEEDS OF GENERAL OBLIGATION BONDS OF THE  
COUNTY OF MAUI HERETOFORE ISSUED IS IN EXCESS  
OF THE AMOUNTS REQUIRED FOR THE PURPOSES FOR WHICH  
SUCH BONDS WERE INITIALLY ISSUED, OR MAY OR SHOULD  
NOT BE APPLIED TO THOSE PURPOSES, AND DIRECTING  
SUCH PROCEEDS TO OTHER PUBLIC IMPROVEMENTS  
OR AUTHORIZED PURPOSES OF THE COUNTY OF MAUI

BE IT ORDAINED BY THE PEOPLE OF THE COUNTY OF MAUI:

SECTION 1. The Council of the County of Maui hereby finds and determines that: (i) the County of Maui (the "County") has previously issued its general obligation bonds (the "Bonds") pursuant to Ordinance Nos. 3280, 3388, 3649, 4109, 4130, 4228, 4331, 4454, 4792, 4858, 4985, 5101, and 5186 (the "Ordinances"); (ii) certain of the purposes for which the Bonds were issued as set forth in the Ordinances have been completed or will be completed at a cost that is less than the amount of Bonds proceeds appropriated for such purposes, resulting in \$3,543,207 in excess of the amounts required for the purposes provided in the Ordinances; (iii) there is a total of \$3,543,207 of the proceeds of the Bonds issued pursuant to the Ordinances which are in excess of the amounts required for the purposes provided in the Ordinances or which should not be applied to purposes provided in the Ordinances; (iv) pursuant to Section 47-5, Hawaii Revised Statutes ("HRS"), and the Ordinances, the amount of the proceeds of the Bonds which are in excess of the amounts required for the purposes provided in the Ordinances and the amounts of the proceeds of the Bonds which should not be applied for the purposes provided in the Ordinances may be applied to finance such other public improvements of the County as the Council of the County shall, by ordinance approved by an affirmative vote of two-thirds of all of its members, determine; (v) the Fiscal Year 2023 Budget for the fiscal year ending June 30, 2023 (the "Fiscal Year 2023 Budget"), includes appropriations for public improvements to be financed from the proceeds of general obligation bonds; and (vi) it is in the best interests of the County to apply the proceeds of the Bonds issued pursuant to the Ordinances which are in excess of, or should not be applied to, purposes provided in the Ordinances to pay the cost of appropriations for the public improvements set forth herein.

SECTION 2. Pursuant to Section 47-5, HRS, and the Ordinances, the Council of the County of Maui hereby determines that \$3,543,207 of the proceeds of the general obligation bonds of the County issued pursuant to the Ordinances is in excess of the amounts required for the purposes provided in the Ordinances for which such bonds were issued, and this amount shall be reallocated to finance the appropriation made for the following capital improvement projects in the Fiscal Year 2023 Budget, to wit:

From Lapsed Bond Proceeds

- A. Department of Parks and Recreation
  - 1. Hana Community Plan Area
    - a. Government Facilities
      - (1) Old Hana School Improvements 1,000,000
  - 2. Wailuku-Kahului Community Plan Area
    - a. Parks and Recreation
      - (1) War Memorial Gym Building Improvements 2,543,207

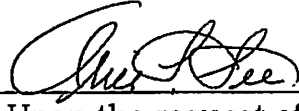
SECTION 3. This ordinance shall take effect on July 1, 2022.

APPROVED AS TO FORM  
AND LEGALITY:



KRISTINA C. TOSHIKIYO  
Deputy Corporation Counsel  
County of Maui  
2022-0187/2021-0374  
2022-03-21 Lapsed Bond Bill

INTRODUCED BY:

A handwritten signature in cursive script, appearing to read "Chris Lee", is written over a horizontal line.

Upon the request of the Mayor.