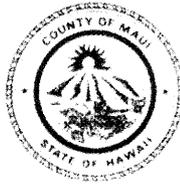


MICHAEL P. VICTORINO
Mayor

SCOTT K. TERUYA
Director

MAY-ANNE A. ALIBIN
Deputy Director



DEPARTMENT OF FINANCE
COUNTY OF MAUI
200 S. HIGH STREET
WAILUKU, MAUI, HAWAII 96793
www.mauicounty.gov

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COUNTY COUNCIL

April 5, 2019

Ms. Michele Yoshimura *MJ*
Budget Director, County of Maui
200 South High Street
Wailuku, Hawaii 96793

Honorable Michael P. Victorino
Mayor, County of Maui
200 South High Street
Wailuku, Hawaii 96793

APPROVED FOR TRANSMITTAL

Michael P. Victorino

Mayor
Date *4/11/19*

For Transmittal to:

Honorable Keani Rawlins-Fernandez
Chair, Budget and Finance Committee
Maui County Council
200 South High Street
Wailuku, Hawaii 96793

Dear Chair Rawlins-Fernandez:

SUBJECT: FISCAL YEAR ("FY") 2020 BUDGET (FN-7)(EDB-1)

Pursuant to your letter dated April 5, 2019, relating to the County's total unfunded liability for Other Post-Employment Benefits (OPEB) as of March 31, 2018. The Unfunded Actuarial Accrued Liability as of July 1, 2018 is \$316,313,000. This is based on the Actuarial Valuation Report and provided through the Hawaii Employer-Union Health Benefits Trust Fund (EUTF). The actuarial calculations are provided on annual basis with a valuation date of July 1st. Thus, a total unfunded liability for OPEB as of March 31, 2018 is not currently available.

Thank you for your attention to this matter. Should you have any questions, please feel free to contact me at Ext. 7474.

Sincerely,

Scott K. Teruya
SCOTT K. TERUYA
Finance Director