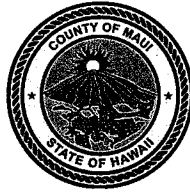


ALAN M. ARAKAWA
Mayor



DANILO F. AGSALOG
Director

MARK R. WALKER
Deputy Director

RECEIVED

2015 DEC -3 PM 1:33

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

OFFICE OF THE MAYOR

December 4, 2015

Honorable Alan Arakawa
Mayor, County of Maui
200 South High Street
Wailuku, Hawaii 96793

For Transmittal to:

Honorable Mike White, Chair
and Members of Maui County Council
200 South High Street
Wailuku, Hawaii 96793

RECEIVED
2015 DEC -7 AM 9:38
OFFICE OF THE
COUNTY CLERK
APPROVED FOR TRANSMITTAL

[Signature] 12/4/15

Mayor Date

**SUBJECT: TRANSFERS FROM GENERAL FUND AND DEPARTMENT OF
WATER SUPPLY REVENUE FUND TO THE BOND FUND**

Dear Chair White:

On October 28, 2015, the County issued approximately \$68.5 million of Series 2015 General Obligation (G.O.) Bonds, of which \$16.5 million was allocated for the new money. As of October 31, 2015, the County expended \$15.7 million and the General Fund has been reimbursed for this amount loaned at the issuance of the Series 2015 G.O. Bonds. Attachment A provides a listing of projects funded by the Series 2015 G.O. Bonds (see "Temporary Loan Transfer Actuals" column). The Department of Finance will continue to provide this report until the \$16.5 million has been fully expended. The department anticipates that the remaining balance will be expended no later than the end of this month.

Furthermore, in accordance with Section 17 of Budget Ordinance No. 4231, Fiscal Year 2016 Budget, we are reporting on the transfers that have occurred from the General Fund and Department of Water Supply (DWS) Revenue Fund to the Bond Fund as summarized on the attached report (Attachment B).

The reason for the transfers is to complete CIP projects by using monies that are in excess of immediate requirements of the General Fund and DWS Revenue Fund. These temporary transfers will not impede the necessary or desirable financial operations of the County and do not exceed the amount of general obligation bonds that are authorized but not issued. Furthermore, the transfers will be reimbursed from the proceeds of the sale of general obligation bonds after the eventual sale and issuance of such bonds.

Honorable Mike White, Chair
and Members of Maui County Council
December 3, 2015
Page 2

The Department of Finance reports that the County anticipates the issuance of general obligation bonds during the second half of Calendar Year 2016 to reimburse general fund transfers and to fund those projects identified in respective budget ordinances.

Thank you for your attention to this matter. Should you have any questions, please contact me at Ext. 7844.

Sincerely,

A handwritten signature in black ink, appearing to read 'Danilo F. Agsalog', with a large, sweeping flourish extending to the right.

DANILO F. AGSALOG
Director of Finance

Attachments
DFA:dlt

COUNTY OF MAUI
REPORT TO THE COUNTY COUNCIL FROM THE FINANCE DIRECTOR
TRANSFER/LOANS FROM THE GENERAL FUND AND DWS REVENUE FUND
2015 GO BOND SERIES
AS OF OCTOBER 31, 2015

ATTACHMENT A

Appr'n	Authorization		Project Title	Bond	Bond Project	Temporary
Ordinance	Ordinance	Index		Appropriation	Pre-authorization (Encumbrance)	Loan Transfer (Actuals)
4080	4081	345202	KALANA O MAUI CAMPUS DESIGN	1,500,000.00	1,499,971.00	999,238.53
4108	4109	345207	MOKUHINIA ECOSYSTEM/RESTORATION	200,000.00	199,997.11	67,585.74
4044	4041	345208	MAUI COUNTY BUS STOPS PH. IV	937,193.00	918,470.00 *	899,656.00
4100	4101	345209	CENT. MAUI LANDFILL WIND TURBINE GENERATOR	29,072.65	29,072.00	29,072.00
4044	4041	345210	CW EQUIPMENT	489,884.88	-	-
			WAILUKU/MAKAWAO GENERATORS FOR FIRE		119,530.00	119,530.00
			FURNISH AND DELIVERY OF RESCUE BOAT		294,000.00	294,000.00
			TOTAL CW EQUIPMENT		413,530.00	413,530.00
4044	4041	345211	HALEAKALA HIGHWAY/MAKAWAO AVENUE IMP	1,450,300.00	269,080.00	217,003.00
4044	4041	345212	LAHAINA WATERSHED PHASE 3A	727,313.67	56,608.07	49,615.12
4044	4041	345213	MOLOKAI LANDFILL CELL 4 CONSTRUCTION	730,515.00	571,731.75 **	514,512.99
4044	4041	345214	OLD HALEAKALA HIGHWAY/MAKANI ROAD IMP	344,789.00	9,906.19	9,906.19
4044	4041	345216	WAILUKU GYM IMPROVEMENTS	46,357.94	6,150.76	6,150.76
4044	4041	345217	WAKEA AVENUE TRAFFIC SIGNALS	87,800.00	87,800.00	39,528.88
4044	4041	345220	OLD HALEAKALA HIGHWAY SIDEWALK	554,640.00	189,802.00	132,000.00
4044	4041	345239	KALIALINUI BRIDGE IMPROVEMENTS	1,500,000.00	1,441,890.00	1,184,864.21
4044	4041	345262	PUBLIC SAFETY RADIO REPLACEMENT	2,471,000.00	2,313,832.00	809,991.69
4133	4130	356238	KOKOMO ROAD PAVEMENT RECONSTRUCTION	1,450,000.00	1,450,000.00	1,232,671.96
4133	4130	356242	HANSEN ROAD IMPROVEMENT	1,375,000.00	1,375,000.00	772,323.25
4133	4130	356247	CENTRAL MAUI LANDFILL PHASE VI-A	250,000.00	247,200.00	16,255.00
4133	4130	356248	SOUTH MAUI COMMUNITY PARK	16,600,000.00	449,842.80	11,207.51
4133	4130	356249	WALEA ALANUI/WALEA IKE DRIVE PAVEMENT	2,170,000.00	1,615,949.56	149,936.06
4133	4130	356250	LAHAINA WATERSHED FLOOD CONTROL (ANTENNA REPLACEMENT)	1,000,000.00	218,415.36	2,100.00
4133	4130	356251	HONOAPIILANI RD RETAINING (KAHANA SUNSET RETAINING WALL)	300,000.00	264,853.00	2,379.00
4133	4130	356252	NAPILI 4/5 CULVERT REPLACEMENT	300,000.00	300,000.00	164,019.92
4133	4130	356253	KAUNAKAKAI MOLOKAI POLICE STATION	1,000,000.00	1,718.74	1,718.74
4133	4130	356258	PUBLIC SAFETY RADIO REPLACEMENT	240,000.00	240,000.00	-
4133	4130	356256	CW DRAINAGE IMPROVEMENTS	1,700,000.00	-	-
		356259	HONOKOWAI BRIDGE		494.79	494.79
		356260	KAHOLOPO'O BRIDGE REPLACEMENT		8,723.13	8,723.13
		356261	KALUANUI ROAD SHOULDER IMPROVEMENTS		127,911.11	114,202.20
		356262	WAHA EMERGENCY CULVERT REPAIRS		286,615.66	286,615.66
		356263	MAKENA ALANUI CULVERT IMPROVEMENTS		171,200.38	7,276.38
		356264	TEMPORARY STEEL BRIDGE @ KULANIHAKOI		254,805.02	254,805.02
		356265	MS4 PERMITTING and SWMP		123,969.00	-
		356266	KAUNAKAKAI DRAINAGE SYSTEM B		198,736.00	127,191.04
		356267	HAIKU ROAD CULVERT REPLACEMENT		56,459.71	14,754.43
		356268	HAOLI STREET DRAINAGE IMPROVEMENTS		375.46	375.46
		356270	WAILUKU & KAHULUI FORCE MAIN REPLACEMENT		4,000.00	4,000.00
4133	4130	356271	SOUTH KIHEI ROAD CULVERT REPAIR		98.57	98.57
4133	4130	356272	KAHEKILI HIGHWAY ASSESSMENT		66,800.00	-
4133	4130	356273	SOUTH KIHEI ROAD CULVERT REPAIR AT STATION 27+01.12		238,000.00	-
			TOTAL CW DRAINAGE IMPROVEMENTS		1,538,188.83	818,536.68
4160	4161	356297	MAUI BUSINESS PARK II LAND ACQUISITION	7,145,582.00	7,145,582.00	7,145,582.00
			TOTAL LOANS FROM GENERAL FUND	44,599,448.14	22,854,591.17	15,689,385.23
4133	4130	505010	UPCOUNTRY RELIABLE CAPACITY	1,500,000.00	-	-
4133	4130	505020	MOLOKAI RELIABLE CAPACITY	200,000.00	-	-
4133	4130	505030	COUNTYWIDE MAIN & INFRASTRUCTURE IMPROVEMENTS	10,000,000.00	-	-
			TOTAL LOANS FROM DWS REVENUE FUND	11,700,000.00	-	-
			TOTAL LOANS	56,299,448.14	22,854,591.17	15,689,385.23

*Reduced encumbrance by \$18,723.00 balance from Contract #C5629 lapsed as of FYE 06/30/15

**Reduced encumbrance by \$67,231.71 balance from Contract #C5422, lapsed as of FYE 06/30/15

COUNTY OF MAUI
REPORT TO THE COUNTY COUNCIL FROM THE FINANCE DIRECTOR
TRANSFER/LOANS FROM THE GENERAL FUND AND DWS REVENUE FUND
PROPOSED GO BOND

ATTACHMENT B

Appr'n	Authorization			Bond	Bond Project	Temporary
Ordinance	Ordinance	Index	Project Title	Appropriation	Pre-authorization (Encumbrance)	Loan Transfer (Actuals)
4080	4081	345264	KALANA O MAUI CAMPUS DESIGN	1,500,000.00	500,732.47	-
4108	4109	345266	MOKUHINIA ECOSYSTEM/RESTORATION	200,000.00	132,411.37	-
4044	4041	345291	MAUI COUNTY BUS STOPS PH. IV	937,193.00	18,814.00	-
4044	4041	345274	HALEAKALA HIGHWAY/MAKAWAO AVENUE IMP	1,450,300.00	37,271.00	-
4044	4041	345276	LAHAINA WATERSHED PHASE 3A	727,313.67	6,992.95	-
4044	4041	345278	MOLOKAI LANDFILL CELL 4 CONSTRUCTION	730,515.00	57,218.76	-
4044	4041	345293	WAKEA AVENUE TRAFFIC SIGNALS	87,800.00	48,271.12	-
4044	4041	345286	OLD HALEAKALA HIGHWAY SIDEWALK	554,640.00	57,802.00	-
4044	4041	345288	KALIALINUI BRIDGE IMPROVEMENTS	1,500,000.00	204,729.26	-
4044	4041	345290	PUBLIC SAFETY RADIO REPLACEMENT	2,471,000.00	1,425,818.56	-
4133	4130	356223	KOKOMO ROAD PAVEMENT RECONSTRUCTION	1,450,000.00	46,387.51	-
4133	4130	356225	HANSEN ROAD IMPROVEMENT	1,375,000.00	446,484.05	-
4133	4130	356213	CENTRAL MAUI LANDFILL PHASE VI-A	250,000.00	230,945.00	-
4133	4130	356227	SOUTH MAUI COMMUNITY PARK	16,600,000.00	438,635.29	-
4133	4130	356215	WAILEA ALANUI/WAILEA IKE DRIVE PAVEMENT	2,170,000.00	1,036,671.32	-
4133	4130	356216	LAHAINA WATERSHED FLOOD CONTROL (ANTENNA REPLACEMENT)	1,000,000.00	216,315.36	-
4133	4130	356217	HONOAPIILANI RD RETAINING (KAHANA SUNSET RETAINING WALL)	300,000.00	262,474.00	-
4133	4130	356229	NAPILI 4/5 CULVERT REPLACEMENT	300,000.00	226,965.00	-
4133	4130	356258	PUBLIC SAFETY RADIO REPLACEMENT	240,000.00	240,000.00	-
4133	4130	356256	CW DRAINAGE IMPROVEMENTS	1,700,000.00	-	-
		356281	KALUANUI ROAD SHOULDER IMPROVEMENTS		13,708.91	-
		356283	MAKENA ALANUI CULVERT IMPROVEMENTS		163,924.00	-
		356265	MS4 PERMITTING and SWMP		123,969.00	-
		356285	KAUNAKAKAI DRAINAGE SYSTEM B		71,544.96	-
		356287	HAIKU ROAD CULVERT REPLACEMENT		41,705.28	-
4133		356272	KAHEKILI HIGHWAY ASSESSMENT		66,800.00	-
4133		356273	SOUTH KIHEI ROAD CULVERT REPAIR AT STATION 27+01.12		238,000.00	-
			TOTAL CW DRAINAGE IMPROVEMENTS		719,652.15	-
TOTAL LOANS FROM GENERAL FUND				35,543,761.67	6,354,591.17	-