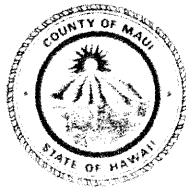


Michael P. Victorino  
Mayor

Sananda K. Baz  
Managing Director



**OFFICE OF THE MAYOR**  
COUNTY OF MAUI  
200 S. HIGH STREET  
WAILUKU, MAUI, HAWAII 96793  
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OFFICE OF THE  
COUNTY COUNCIL

April 18, 2019

Honorable Keani N.W. Rawlins-Fernandez, Chair  
Economic Development and Budget Committee  
200 South High Street  
Wailuku, Hawaii 96793

Dear Chair Rawlins-Fernandez:

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

Pursuant to Section 3.48.135 and Section 3.48.580, Maui County Code, the Director of Finance has provided the Council with the Fiscal Year 2019-2020 certification of the net taxable real property valuation for the County of Maui.

Using the proposed FY 2020 Real Property Tax ("RPT") rates and the certified values, the difference between the estimated RPT revenue of \$337,192,553 and the RPT revenue based upon certification of \$340,446,483, is \$3,253,930.

Based on the estimated revenue and the required one percent of RPT revenue, an additional \$32,539 should be transferred to the Open Space, Natural Resources, Cultural Resources, and Scenic Views Preservation Fund. The proposed transfer to the Affordable Housing Fund, based on the required two percent and the additional one percent should be \$97,618. After fulfilling the requirements of the Revised Charter of the County of Maui, as amended, an additional \$3,123,773 is available for appropriation.

I recommend that \$2,000,000 of the additional revenue be appropriated to further reduce the County's liability for post-employment obligations and the balance of \$1,123,773 be appropriated to the emergency fund.

Sincerely,

A handwritten signature in black ink that reads "Michael P. Victorino".

MICHAEL P. VICTORINO  
Mayor