



The County of Maui

Council Chamber
200 South High Street, 8th
Floor
Wailuku, Hawaii 96793

Legislation Text

File #: BF-58 CC 17-228, **Version:** 2

INTERGOVERNMENTAL AGREEMENT WITH THE EMPLOYEES' RETIREMENT SYSTEM OF THE STATE OF HAWAII RELATING TO THE ACQUISITION OF A GOVERNMENTAL ACCOUNTING STANDARDS BOARD STATEMENT 68 REPORT (BF-58)

The Committee is in receipt of the following:

1. County Communication 17-228, from the Director of Finance, transmitting a proposed bill to authorize the Mayor to enter into an intergovernmental agreement with the Employees' Retirement System, State of Hawaii, to obtain a Governmental Accounting Standards Board Statement 68 Report.
2. Correspondence dated June 6, 2017, from the Department of the Corporation Counsel, transmitting a revised proposed bill entitled "A BILL FOR AN ORDINANCE AUTHORIZING THE MAYOR OF THE COUNTY OF MAUI TO ENTER INTO AN INTERGOVERNMENTAL AGREEMENT WITH THE EMPLOYEES' RETIREMENT SYSTEM OF THE STATE OF HAWAII RELATING TO THE ACQUISITION OF A GOVERNMENTAL ACCOUNTING STANDARDS BOARD STATEMENT NO. 68 REPORT." The purpose of the revised proposed bill is to authorize the Mayor to enter into an intergovernmental agreement with the Employees' Retirement System, State of Hawaii, to obtain a Governmental Accounting Standards Board Statement 68 Report, "Accounting and Financial Reporting for Pensions," for four fiscal years beginning with the Fiscal Year ending June 30, 2017. The Memorandum of Understanding authorizes a total cost of \$6,500 for four fiscal years, as the County's share for the report.

The Committee may consider whether to recommend passage of the revised proposed bill on first reading, with or without further revisions. The Committee may also consider the filing of County Communication 17-228 and other related action.