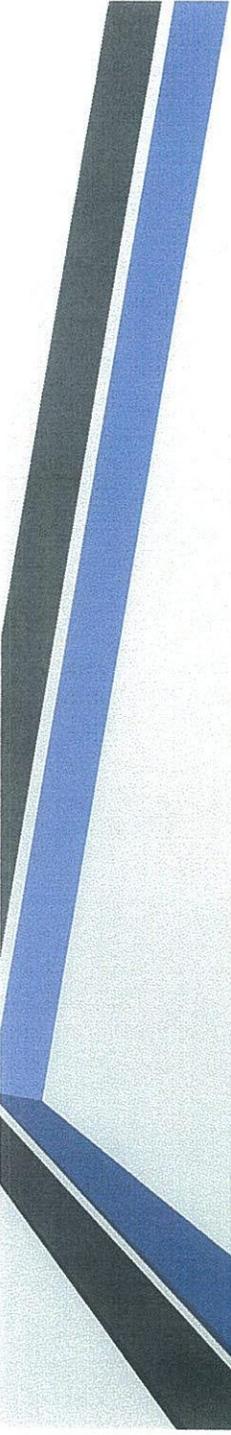




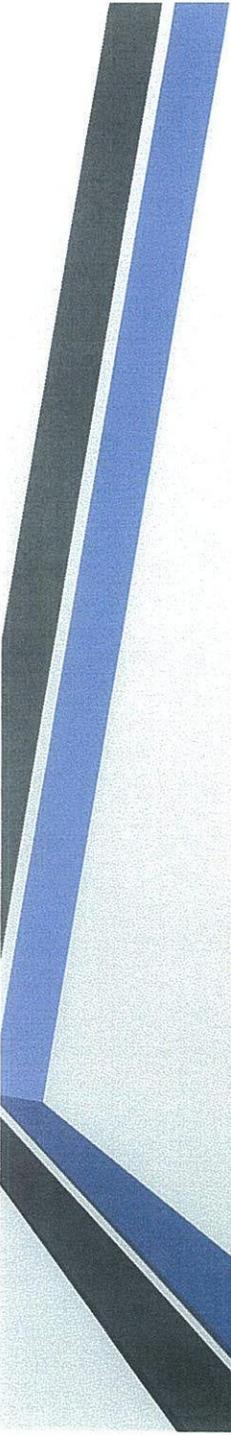
Department of Budget and Fiscal Services

Fiscal Year 2019 Budget



BFS – Protect Financial Well Being of City

- Maintained strong bond rating
 - AA+ (Fitch) stable outlook
 - Aa1 (Moody's) stable outlook
- Keys to Maintaining Rating:
 - Fiscal Stability Reserve
 - Fund Long Term Obligations – OPEB & ERS

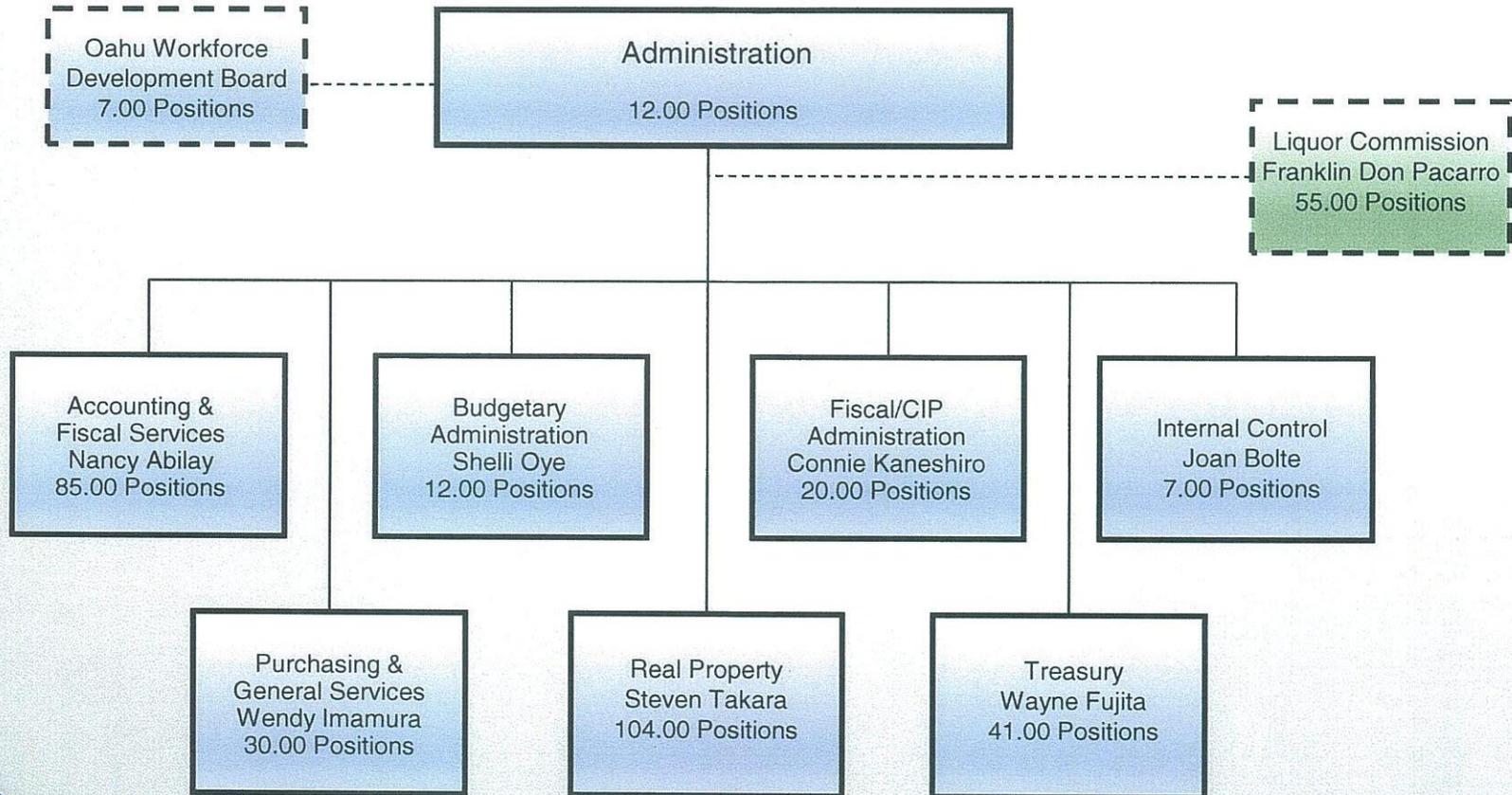


BFS – Protect Financial Well Being of City

- Annual external independent audit
 - Unqualified (“clean”) opinion
- GFOA recognition
 - Distinguished Budget Presentation
 - Excellence in Financial Reporting
- NIGP Outstanding Agency Accreditation Achievement Award

FY 2019 Operating Budget

Department of Budget and Fiscal Services



FY 2019 Operating Budget

Department of Budget and Fiscal Services

BFS TOTAL

	FY 2018	FY 2019	\$ Change	% Change
Salaries	\$ 19,467,069	\$ 21,133,597	\$ 1,666,528	8.6%
Current Expenses	5,567,348	3,767,821	(1,799,527)	(32.3%)
Equipment	450,000	450,000	0	0.0%
Total	\$ 25,484,417	\$ 25,351,418	\$ (132,999)	(0.5%)

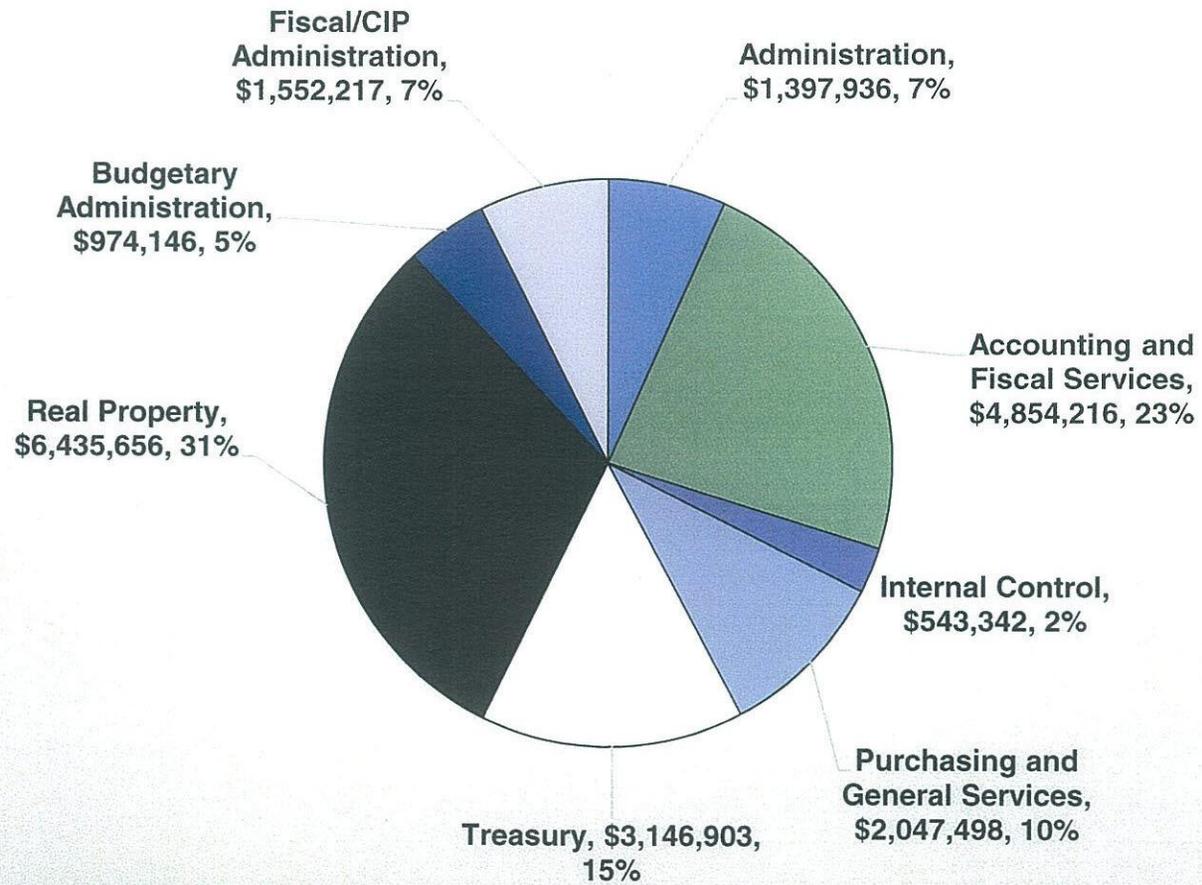
LIQUOR COMMISSION (100% Special Funded)

	FY 2018	FY 2019	\$ Change	% Change
Salaries	\$ 2,820,721	\$ 2,960,354	\$ 139,633	5.0%
Current Expenses	989,150	989,150	0	0.0%
Equipment	450,000	450,000	0	0.0%
Total	\$ 4,259,871	\$ 4,399,504	\$ 139,633	3.3%

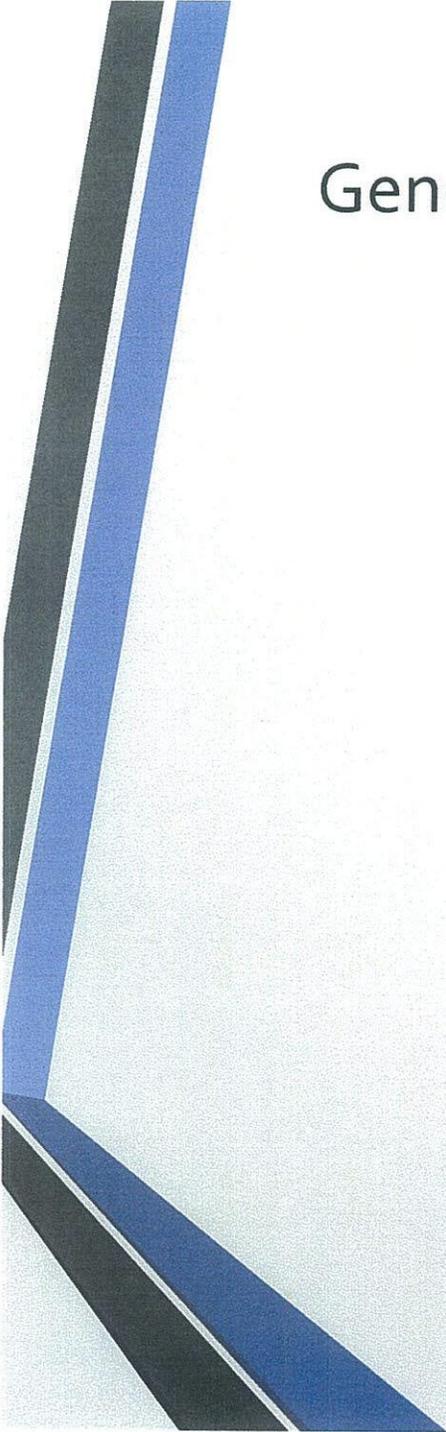
BFS EXCLUDING LIQUOR COMMISSION

	FY 2018	FY 2019	\$ Change	% Change
Salaries	\$ 16,646,348	\$ 18,173,243	\$ 1,526,895	9.2%
Current Expenses	4,578,198	2,778,671	(1,799,527)	(39.3%)
Equipment	0	0	0	0.0%
Total	\$ 21,224,546	\$ 20,951,914	\$ (272,632)	(1.3%)

FY 2019 BFS Budget by Division



Excludes Liquor Commission



Budget and Fiscal Services General/Highway/Subsidized Funded Vacancies Budgeted in Provisional for Vacant Positions

	<u>Positions</u>
Vacant Positions as of 2/1/2018	29
Disposition of funded vacancies:	
To be filled before July 1, 2018	8
To be filled in FY 2019 *	16
Positions vacant due to return rights of incumbents	2
Positions transferred to another department	3

** Funding in the Provision for Vacant Positions
account has been reduced*

Budget and Fiscal Services
Special and Grant Funded Vacancies
Budgeted in Agency's Salaries

	<u>Positions</u>
Vacant Positions as of 2/1/2018*	8
Disposition of funded vacancies:	
To be filled before July 1, 2018	1
To be filled in FY 2019	7

**Excludes 16 positions for the Liquor Commission*

BFS Revenues

Responsible for Over \$1.5 Billion

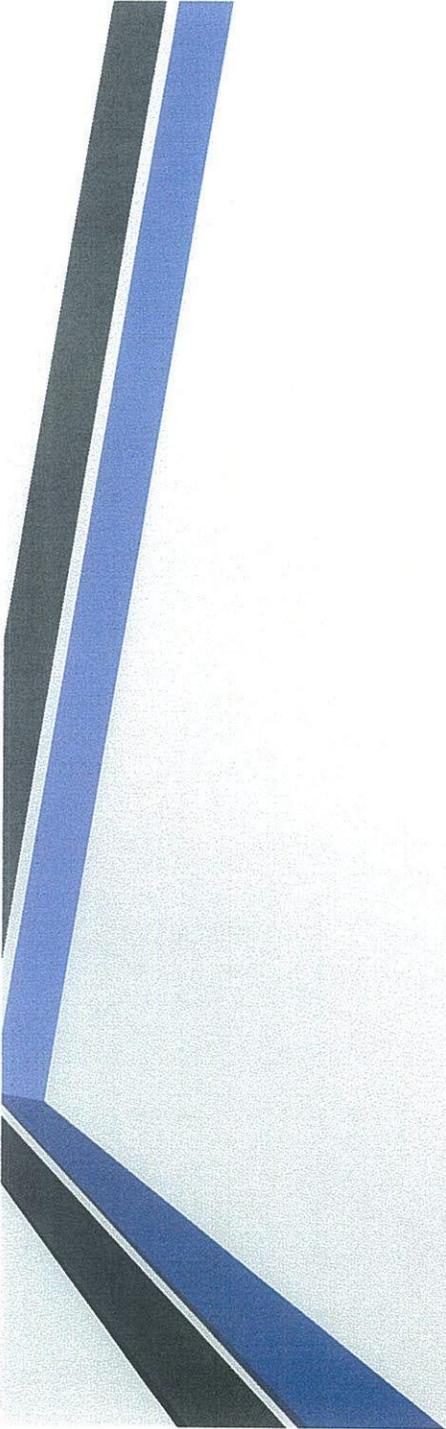
Amounts in Millions

	FY 2018	FY 2019	\$ Change	% Chg
Real Property Tax	\$ 1,169.4	\$ 1,268.4	\$ 99.0	8.5%
Public Svc Co. Tax	\$ 41.0	\$ 46.0	\$ 5.0	12.2%
TAT	\$ 45.4	\$ 45.4	\$ -	0.0%
Franchise Tax	\$ 47.7	\$ 47.7	\$ -	0.0%
Fuel Tax	\$ 51.3	\$ 51.5	\$ 0.2	0.4%
Investments-Pool	\$ 11.2	\$ 20.9	\$ 9.7	86.2%

BFS Capital Budget

PROJECT NUMBER	PROJECTS	WORK PHASE	SOURCE OF FUNDS
2019011	HONOLULU AUTHORITY FOR RAPID TRANSIT PROJECT CONTINGENCY Provision of funds to the Honolulu High Capacity Transit Project.	44,000,000 X	44,000,000 GI
1998602	PROCUREMENT OF MAJOR EQUIPMENT Acquisition of major equipment for agencies/ departments to deliver services to the public in a timely and cost effective manner.	14,533,725 E	2,639,000 GI 1,590,000 HI 366,099 HW 9,872,626 WF 66,000 HN
1979110	PROJECT ADJUSTMENTS ACCOUNT Funding for any project cost exceeding the estimate for land acquisition, planning, design, construction, inspection, other equipment, and relocation for projects included in the capital budget.	2,000 X	1,000 GI 1,000 HI

● **Project Adjustments Account – Proviso 3 – Section 11**



Questions ?

Thank You

