REPORT OF THE COMMITTEE ON BUDGET

Voting Members:
Trevor Ozawa, Chair; Ann H. Kobayashi, Vice Chair;
Carol Fukunaga, Joey Manahan, Kymberly Marcos Pine

Committee Meeting Held
May 15, 2018

Honorable Ernest Y. Martin
Chair, City Council
City and County of Honolulu

Mr. Chair:

Your Committee on Budget, which considered Bill 17 (2018) entitled:

"A BILL FOR AN ORDINANCE AUTHORIZING THE ISSUANCE AND SALE OF GENERAL OBLIGATION BONDS AND BOND ANTICIPATION NOTES OF THE CITY AND COUNTY OF HONOLULU IN A MAXIMUM PRINCIPAL AMOUNT EQUAL TO THE AGGREGATE OF THE AMOUNTS APPROPRIATED IN THE CAPITAL BUDGET ORDINANCE OF SAID CITY AND COUNTY FOR THE FISCAL YEAR ENDING JUNE 30, 2019 AND SPECIFIED IN SAID ORDINANCE TO BE FINANCED FROM THE PROCEEDS OF THE SALE OF SUCH BONDS AND TO BE EXPENDED FROM THE GENERAL IMPROVEMENT BOND FUND, THE HIGHWAY IMPROVEMENT BOND FUND, SOLID WASTE IMPROVEMENT BOND FUND, OR THE HOUSING DEVELOPMENT SPECIAL FUND,"

which passed second reading and a public hearing held at the April 25, 2018 Council meeting reports as follows:

The purpose of the Bill is authorize the issuance and sale of general obligation bonds and bond anticipation notes in a maximum principal amount equal to the aggregate of the amounts appropriated in the Executive Capital Budget Ordinance for the Fiscal Year ending June 30, 2019.

CITY COUNCIL
CITY AND COUNTY OF HONOLULU
HONOLULU, HAWAII

ADOPTED ON JUN 6 2018

COMMITTEE REPORT NO. 184

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There was no testimony from the public and no written testimony was received.

Your Committee on Budget is in accord with the intent and purpose of Bill 17 (2018) and recommends that it pass third reading. (Ayes: Ozawa, Fukunaga, Kobayashi, Pine – 4; Ayes with reservations: None; Noes: None; Excused: Manahan – 1.)

Respectfully submitted,

Committee Chair

CITY COUNCIL
CITY AND COUNTY OF HONOLULU
HONOLULU, HAWAII

ADOPTED ON JUN 6 2018

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