

Department of Budget and Fiscal Services

Fiscal Year 2021 Budget

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BFS – Protect Financial Well Being of City

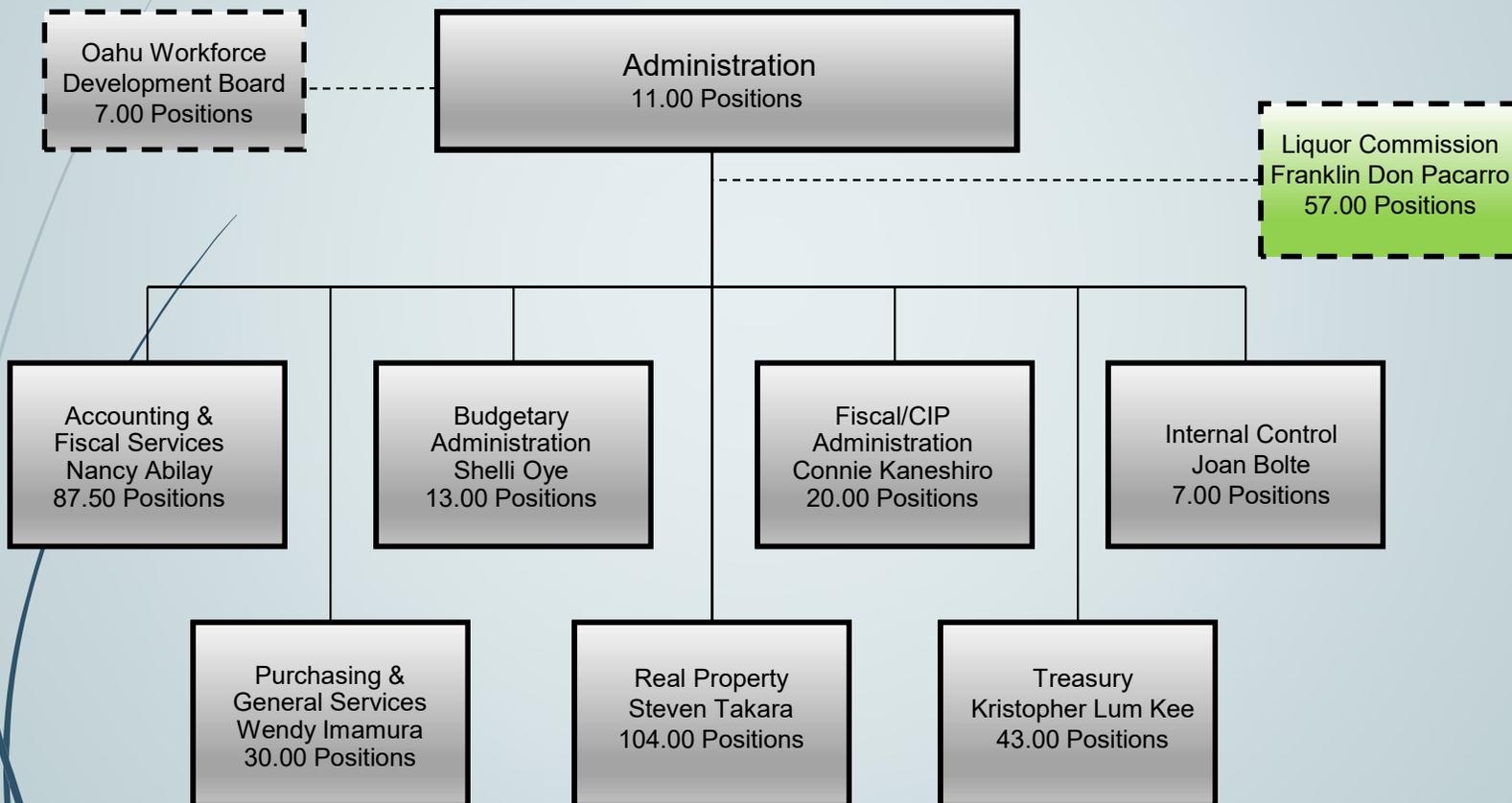
- Maintained strong bond rating
 - AA+ (Fitch) stable outlook
 - Aa1 (Moody's) stable outlook
- Keys to Maintaining Rating:
 - Maintain Ample Reserves
 - Address Long Term Obligations – OPEB & ERS

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 2021 Operating Budget

Department of Budget and Fiscal Services



FY 2021 Operating Budget

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BFS TOTAL

	FY 2020	FY2021	\$ Change	% Change
Salaries	\$ 20,564,768	\$ 21,167,191	\$ 602,423	2.9%
Current Expenses	3,828,376	4,103,128	\$ 274,752	7.2%
Equipment	1,104,200	947,200	\$ (157,000)	(14.2%)
Total	25,497,344	26,217,519	\$ 720,175	2.8%

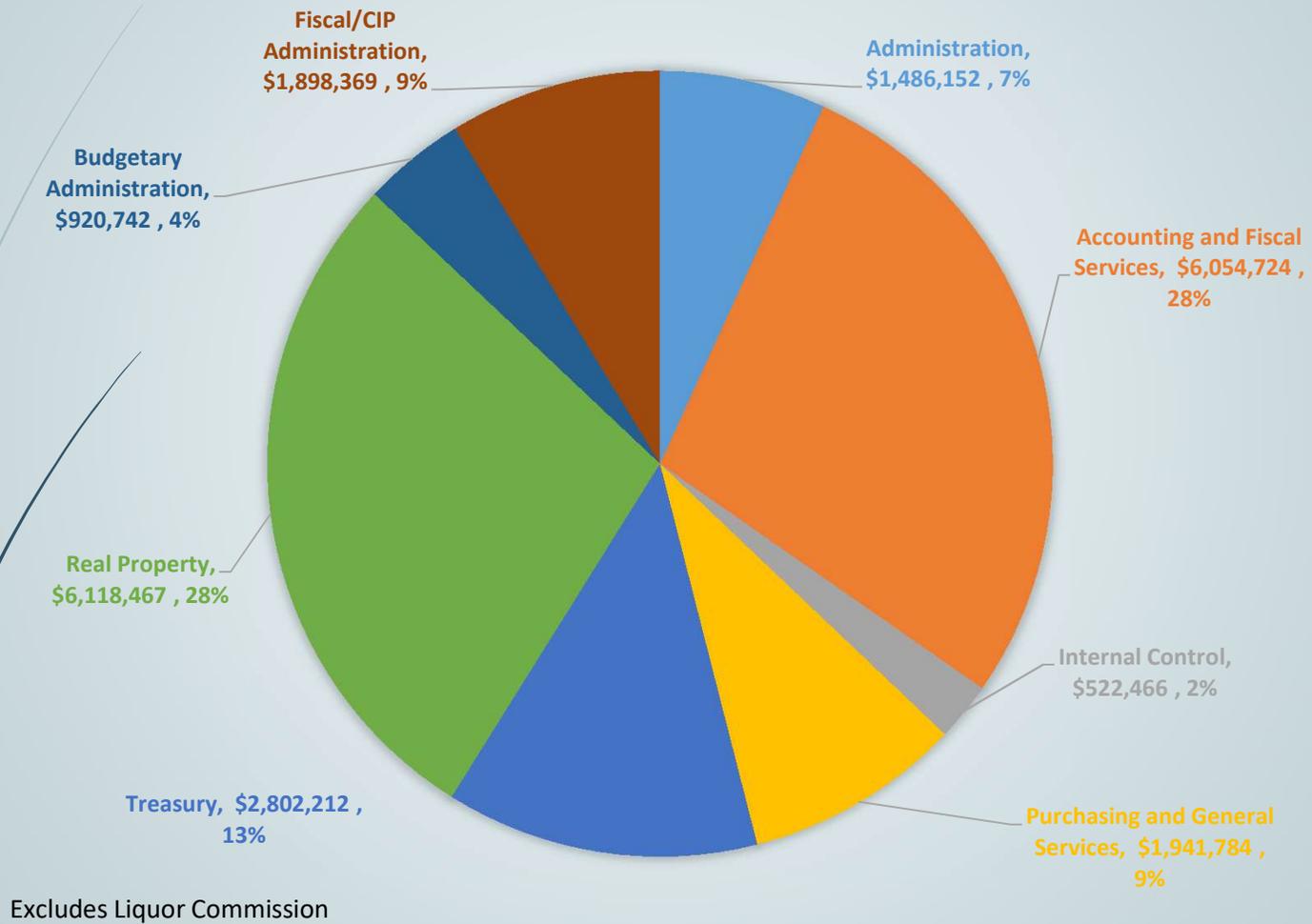
LIQUOR COMMISSION (100% Special Funded)

	FY 2020	FY2021	\$ Change	% Change
Salaries	\$ 3,068,770	\$ 3,162,923	\$ 94,153	3.1%
Current Expenses	1,021,950	1,059,680	\$ 37,730	3.7%
Equipment	385,400	250,000	\$ (135,400)	(35.1%)
Total	4,476,120	4,472,603	\$ (3,517)	(0.1%)

BFS EXCLUDING LIQUOR COMMISSION

	FY 2020	FY2021	\$ Change	% Change
Salaries	17,495,998	18,004,268	\$ 508,270	2.9%
Current Expenses	2,806,426	3,043,448	\$ 237,022	8.4%
Equipment	718,800	697,200	\$ (21,600)	(3.0%)
Total	21,021,224	21,744,916	\$ 723,692	3.4%

FY 2021 BFS Budget by Division



Budget and Fiscal Services

FY 2021 Budget Issues

Special Projects Coordinator: \$95,436

Position is needed to lead the City's implementation of Advantage Timel module which will replace the PT&A System.

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

	<u>Positions</u>
Vacant Positions as of 2/1/2020*	40
<u>Disposition of funded vacancies:</u>	
To be filled before July 1, 2020	35
To be filled in FY 2021**	5

**Reflects the deletion of 17 deactivated positions.*

***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 2/1/2020*	20
Disposition of funded vacancies:	
To be filled before July 1, 2020	8
To be filled in FY 2021	7
Grant funded - not being filled in FY 2021	5

**Excludes 18 positions for the Liquor Commission*

BFS Revenues Responsible for Over \$1.6 Billion

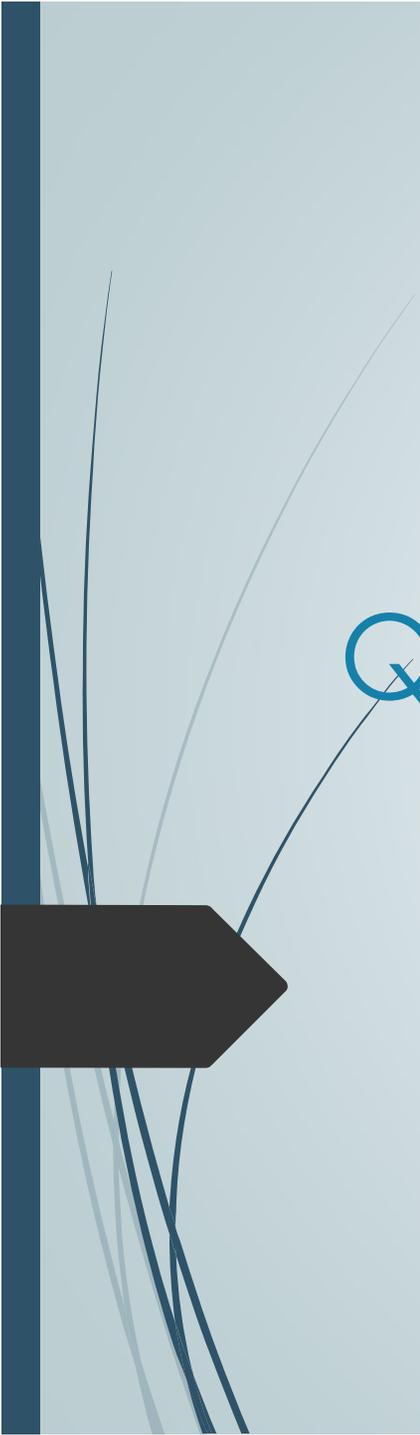
Amounts in Millions

Source of Receipts	FY 2020	FY 2021	\$ Change	% Chg
Real Property Tax	\$ 1,407.7	\$ 1,423.0	\$ 15.3	1.1%
Public Svc Co. Tax	\$ 38.0	\$ 42.8	\$ 4.8	12.6%
TAT	\$ 45.4	\$ 45.4	\$ -	0.0%
Franchise Tax	\$ 47.0	\$ 48.8	\$ 1.8	3.8%
Fuel Tax	\$ 51.8	\$ 51.9	\$ 0.1	0.2%
Investments-Pool	\$ 48.5	\$ 30.3	\$ (18.2)	(37.5%)

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	26,000,000	X	26,000,000	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.	25,183,100	E	6,497,000 5,140,100 13,546,000	GI HI WB
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 1,000	GI HI

•Project Adjustments Account – Proviso 3 – Section 11



Questions ?

Thank You