



IN REPLY REFER TO:  
CMS-AP00-03788

HONOLULU AUTHORITY for RAPID TRANSPORTATION

Andrew S. Robbins  
EXECUTIVE DIRECTOR AND CEO

March 16, 2020

David H. Uchiyama  
DEPUTY EXECUTIVE DIRECTOR AND COO

The Honorable Joey Manahan, Chair  
and Members of the Committee on Budget  
Honolulu City Council  
530 South King Street, Room 202  
Honolulu, Hawaii 96813

BOARD OF DIRECTORS

Tobias Martyn  
CHAIR

Terrence M. Lee  
VICE CHAIR

Dear Chair Manahan and Councilmembers:

Michele Chun Brunngraber  
Jade Butay  
John Henry Felix  
Wes Frysztacki  
Ford Fuchigami  
Dean Hazama  
Damien T.K. Kim  
Wesley K. Machida  
Lynn McCrory  
Glenn M. Nohara  
Kathy Sokugawa  
Hoyt H. Zia

Subject: Budget Communication No. 9  
Request for Additional Information Relating to HART Revenues

In response to your Budget Communication No. 9 dated March 11, 2020, the Honolulu Authority for Rapid Transportation (HART) provides the following:

Please find enclosed the schedule for HART's FY 2021 expected revenues. The documents follow the same format and level of detail as the Detailed Statement of Revenues and Surplus section of the Fiscal Year 2021 Executive Program and Budget, Volume 1 - Operating Program and Budget.

If you have any questions, please do not hesitate to contact me.

Very truly yours,

Andrew S. Robbins  
Executive Director and CEO

Enclosure

cc: HART Board of Directors  
Mr. Roy K. Amemiya, Jr., Managing Director  
Mr. Richard Keene, Managing Director's Office  
Chair and Presiding Officer Ikaika Anderson, District 3  
Vice-Chair Ann H. Kobayashi, District 5  
Councilmember Carol Fukunaga, District 6  
Councilmember Heidi Tsuneyoshi, District 2  
Office of the City Clerk

DEPT. COM. 207  
BUDGET

## Detailed Statement of Revenues and Surplus

### Transit Fund (690)

This fund accounts for all monies transferred from the City for the county surcharge on state tax and all revenues generated by or received for the transit project. All funds are expended for the operating or capital costs of the transit project.

Source of Receipts	FY 2019 Actual	FY 2020 Estimated	FY 2021 Estimated
<b>Taxes</b>			
General Excise Tax (GET) Surcharge	\$267,354,170	\$277,000,000	\$288,000,000
Transient Accommodations Tax (TAT)	\$57,381,915	\$71,000,000	\$75,000,000
<b>Total - Taxes</b>	<b>\$324,736,085</b>	<b>\$348,000,000</b>	<b>\$363,000,000</b>
<b>Interest Revenues</b>			
Interest Revenue	\$1,976,088	\$667,624	\$674,273
<b>Total - Interest Revenues</b>	<b>\$1,976,088</b>	<b>\$667,624</b>	<b>\$674,273</b>
<b>Miscellaneous Revenues</b>			
Other Revenues (Refunds, Rental, Vacation Transfers)	\$72,430	\$0	\$0
<b>Total - Miscellaneous Revenues</b>	<b>\$72,430</b>	<b>\$0</b>	<b>\$0</b>
<b>Unreserved Fund Balance</b>	<b>\$25,000,000</b>	<b>\$25,000,000</b>	<b>\$25,000,000</b>
<b>Interfund Transfer</b>	<b>\$44,004,817</b>	<b>\$25,000,000</b>	<b>\$25,000,000</b>
<b>Total - Transit Fund</b>	<b>\$395,789,420</b>	<b>\$398,667,624</b>	<b>\$413,674,273</b>

### Federal Grants Fund (693)

This fund accounts for all monies received from the Federal government as grants.

Source of Receipts	FY 2019 Actual	FY 2020 Estimated	FY 2021 Estimated
Federal Transit Administration (FTA) Drawdown	\$291,741	\$100,000,000	\$150,000,000
Interest Revenue	\$361,835	\$185,780	\$278,670
<b>Total - Federal Grants Fund</b>	<b>\$653,576</b>	<b>\$100,185,780</b>	<b>\$150,278,670</b>

### Transit Improvement Bond Fund (695)

This fund accounts for all monies received from debt proceeds. All funds are expended for the capital costs of the transit project.

Source of Receipts	FY 2019 Actual	FY 2020 Estimated	FY 2021 Estimated
Tax-Exempt Commercial Paper (TECP)	\$0	\$350,000,000	\$301,000,000
General Obligation Bonds Issuance	\$232,821,620	\$673,000,000	\$544,000,000
Interest Revenue	\$850,822	\$1,962,586	\$1,569,841
<b>Total - Transit Improvement Bond Fund</b>	<b>\$233,672,442</b>	<b>\$1,024,962,586</b>	<b>\$846,569,841</b>