

Department of Budget and Fiscal Services

We go beyond budgeting and accounting... You can count on BFS!

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Fiscal Year 2023 Budget

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Department of Budget and Fiscal Services

FY2023 Operating Budget

■ Maintain Strong Bond Rating

- AA+ (Fitch) Stable Outlook
- Aa1 (Moody's) Stable Outlook

■ Keys to Maintaining Rating

- Maintain Ample Reserves
- Address Long-term Liabilities (OPEB & ERS)
- Manage Current and Future Capital Expenditures

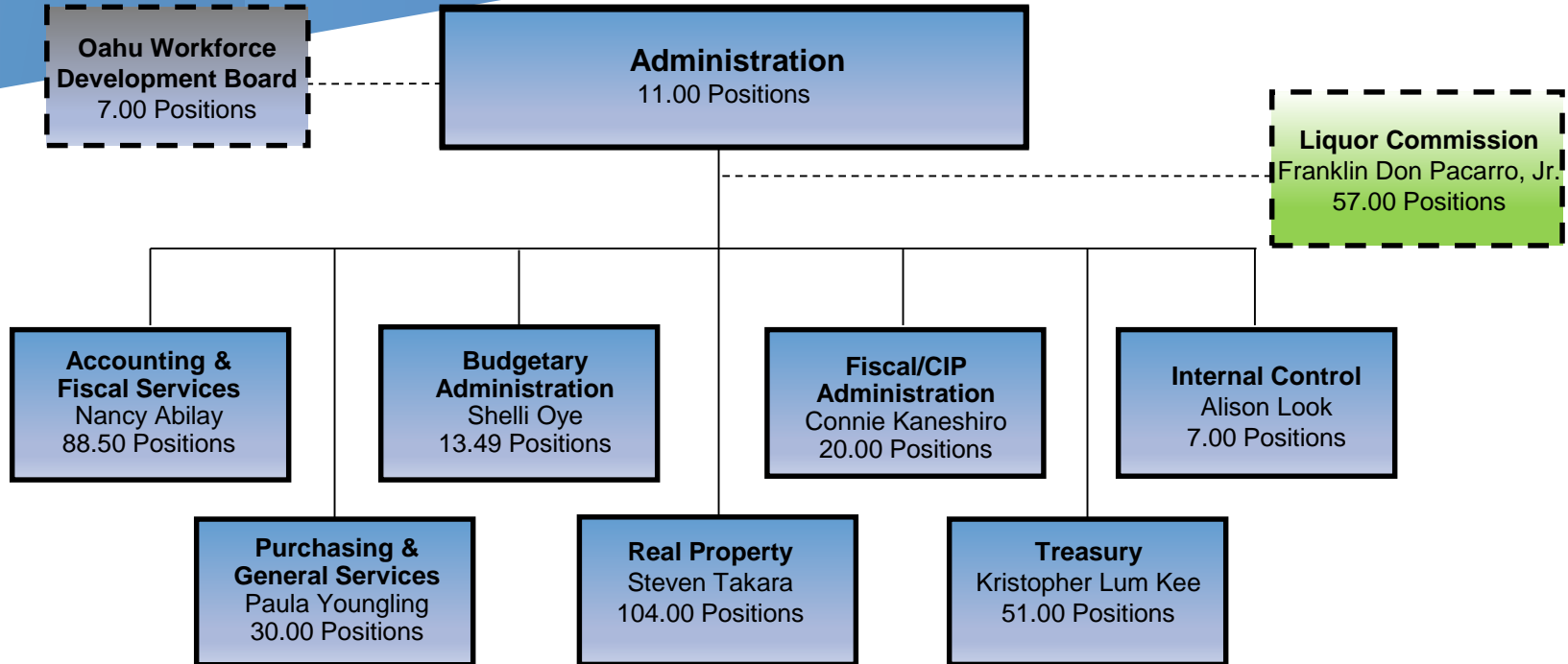
Department of Budget and Fiscal Services

FY2023 Operating Budget

- Annual External Independent Audit
 - Unqualified (“clean”) opinion
- GFOA Recognition
 - Distinguished Budget Presentation
 - Excellence in Financial Reporting
- NIGP Outstanding Agency Accreditation Achievement Award

Department of Budget and Fiscal Services

FY2023 Operating Budget



Department of Budget and Fiscal Services

FY2023 Operating Budget

BFS TOTAL

	FY2022	FY2023	\$ Change	% Change
Salaries	\$ 21,289,528	\$ 21,138,953	\$ (150,575)	-0.71%
Current Expenses	\$ 3,753,624	\$ 5,109,566	\$ 1,355,942	36.12%
Equipment	\$ 895,500	\$ 823,000	\$ (72,500)	-8.10%
Total	\$ 25,938,652	\$ 27,071,519	\$ 1,132,867	4.37%

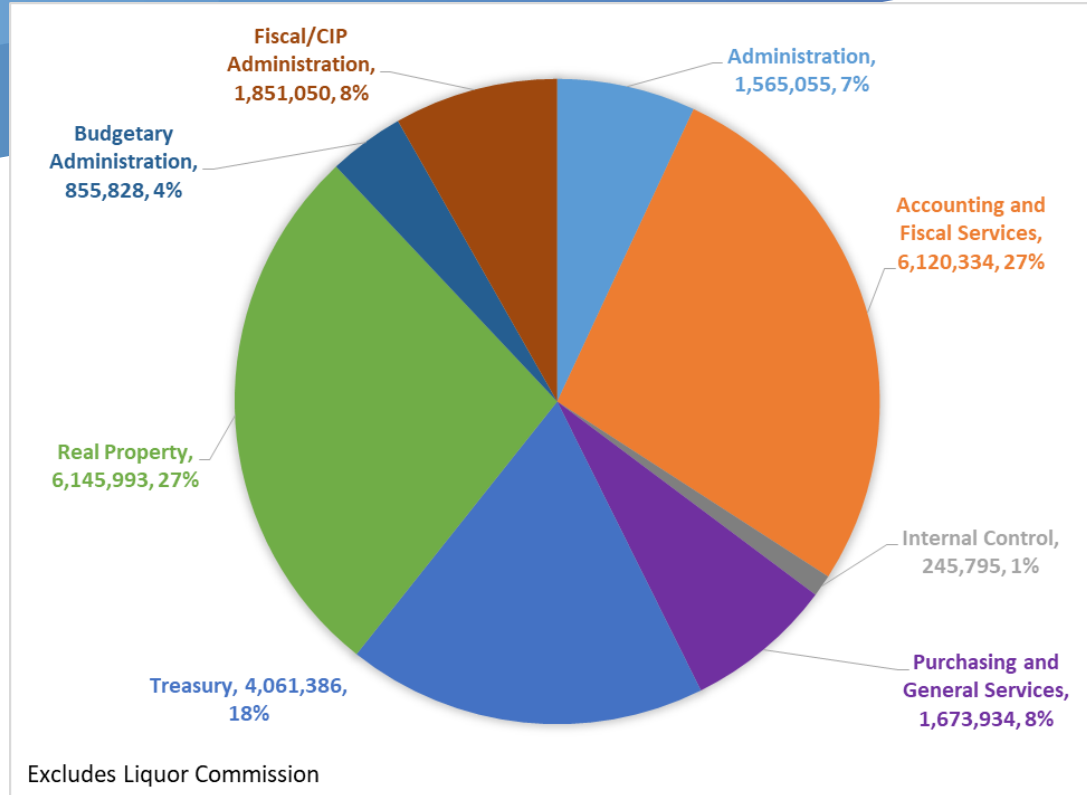
LIQUOR COMMISSION (100% Special Funded)

	FY2022	FY2023	\$ Change	% Change
Salaries	\$ 3,362,033	\$ 3,330,814	\$ (31,219)	-0.93%
Current Expenses	\$ 990,550	\$ 1,096,330	\$ 105,780	10.68%
Equipment	\$ 200,000	\$ 125,000	\$ (75,000)	-37.50%
Total	\$ 4,552,583	\$ 4,552,144	\$ (439)	-0.01%

BFS EXCLUDING LIQUOR COMMISSION

	FY2022	FY2023	\$ Change	% Change
Salaries	\$ 17,927,495	\$ 17,808,139	\$ (119,356)	-0.67%
Current Expenses	\$ 2,763,074	\$ 4,013,236	\$ 1,250,162	45.25%
Equipment	\$ 695,500	\$ 698,000	\$ 2,500	0.36%
Total	\$ 21,386,069	\$ 22,519,375	\$ 1,133,306	5.30%

Department of Budget and Fiscal Services FY2023 Budget by Division




Department of Budget and Fiscal Services

FY2023 Budget Issues

Transient Accommodation Tax (TAT) Section: \$923,084

 Adding four (4) positions to collect TAT revenues

 Salaries: \$277,884

 Current Expenses: \$645,200

Security Door for Treasury Division: \$50,000

Consultant to Maximize Interest Earnings: \$300,000

Special Projects Coordinator (part-time) to assist with ERP upgrade of ABS: \$49,000

Passenger Vehicle for CDBG Monitoring Purposes (allowed by HUD): \$28,000

Department of Budget and Fiscal Services

Provision for Vacant Positions

General/Highway/Subsidized Funded Vacancies

	<u>Positions</u>
Vacant Positions as of 2/1/2022*	68
<u>Disposition of funded vacancies:</u>	
To be filled before July 1, 2022:	56
To be filled in FY 2023	12
No. of Vacant positions that may be abolished	0

**Reflects the deletion of 17 deactivated positions.*

Department of Budget and Fiscal Services

Provision for Vacant Positions

Special and Grant Funded Vacancies

	<u>Positions</u>
Vacant Positions as of 2/1/2022*	15
<u>Disposition of funded vacancies:</u>	
To be filled before July 1, 2022:	5
To be filled in FY 2023	5
Grant funded – not being filled in FY 2023	5

**Excludes 19 positions for the Liquor Commission.*

Department of Budget and Fiscal Services

Revenues

Amounts in Millions

Source of Receipts	FY 2022	FY2023	\$ Change	% Chg
Real Property Tax	\$ 1,409.4	\$ 1,507.8	\$ 98	7.0%
Public Svc Co. Tax	\$ 42.0	\$ 44.0	\$ 2.0	4.8%
County TAT	\$ -	\$ 85.8	\$ 85.8	---
Franchise Tax	\$ 43.4	\$ 43.8	\$ 0.4	0.9%
Fuel Tax	\$ 37.3	\$ 37.7	\$ 0.4	1.1%
Investments-Pool	\$ 6.5	\$ 2.3	\$ (4.2)	-64.6%

NOTE: The TAT was suspended by the Governor in FY 2020. The City started collecting County TAT in the Third Quarter of FY 2022.

Department of Budget and Fiscal Services

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	17,000,000 X	17,000,000 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.	22,550,700 E	3,958,000 GN 4,245,700 HW 1,231,000 BT 329,000 GC 12,775,000 WF 12,000 PD
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?

Mahalo!

Andrew T. Kawano, Director
Department of Budget and Fiscal Services