REPORT OF THE COMMITTEE ON BUDGET

Voting Members:
Tyler Dos Santos-Tam, Chair; Scott Y. Nishimoto, Vice Chair;
Radiant Cordero, Esther Kiaʻāina, Matt Weyer

Committee Meeting Held
May 27, 2025

Honorable Tommy Waters
Chair, City Council
City and County of Honolulu

Mr. Chair:

Your Committee on Budget, which considered Resolution 25-150 entitled:

"RESOLUTION AUTHORIZING THE DIRECTOR OF BUDGET AND FISCAL SERVICES TO ISSUE AND SELL IN ONE OR MORE SERIES NOT TO EXCEED $11,000,000 PRINCIPAL AMOUNT OF GENERAL OBLIGATION BONDS OF THE CITY AND COUNTY OF HONOLULU FOR FINANCING THE AMOUNT APPROPRIATED IN ORDINANCE NO. 25-_ (ALSO REFERRED TO, UPON ITS APPROVAL, AS BILL 23 (2025), AND AS MAY BE FURTHER AMENDED) OF THE CITY AND COUNTY OF HONOLULU FOR THE PURPOSE OF FINANCING CAPITAL COSTS OF THE HONOLULU RAIL TRANSIT PROJECT,"

transmitted by Departmental Communication 350 (2025), dated May 15, 2025, from the Department of Budget and Fiscal Services reports as follows:

The purpose of the resolution is to authorize the Director of Budget and Fiscal Services to issue and sell in one or more series not to exceed $11,000,000 principal amount of General Obligation Bonds of the City and County of Honolulu for financing the amount appropriated in Ordinance No. 25-_ (also referred to, upon its approval, as Bill 23 (2025), and as may be further amended) of the City and County of Honolulu for the purpose of financing capital costs of the Honolulu Rail Transit Project.

ADOPTED ON JUN 4 2025

COMMITTEE REPORT NO. 203

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Your Committee on Budget is in accord with the intent and purpose of Resolution 25-150 and recommends its adoption. (Ayes: Cordero, Dos Santos-Tam, Kia'āina, Nishimoto, Weyer – 5; Noes: None.)

Respectfully submitted,

Committee Chair

HONOLULU CITY COUNCIL
Ke Kanihela o ke Kalana o Honolulu
CITY AND COUNTY OF HONOLULU

ADOPTED ON JUN 4 2025

COMMITTEE REPORT NO. 203