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TESTIMONY
OF
RUSS K. SAITO, COMPTROLLER
DEPARTMENT OF ACCOUNTING AND GENERAL SERVICES
TO THE
HOUSE COMMITTEE
ON
FINANCE
ON
February 6, 2008

H.B. 3037

MAKING AN EMERGENCY APPROPRIATION FOR ELECTRICITY, SEWER,
REFUSE, AND INSURANCE PREMIUM PAYMENTS

Chair Oshiro, and members of the Committee, thank you for the opportunity to testify on H.B. 3037.

The Stadium Authority (Authority) is requesting this emergency appropriation for fiscal year 2007-2008 to cover budgetary shortfalls in electricity, sewer, refuse, and insurance premium payments totaling \$271,852.

Because of steadily increasing world oil prices, electricity rates have gone up. This will result in a minimum shortfall of \$13,973 for electricity.

Based on a current assessment by the Board of Water Supply, the Authority is requesting \$123,800 for additional sewer assessment fees.

As fuel costs have risen so has the tipping and fuel charge fees for refuse disposal. Under the current refuse disposal contract, the stadium will need an additional \$92,100 to meet its contractual obligations.

Worldwide, insurance premiums for homeowners and businesses alike have dramatically increased. Originally, \$30,000 was budgeted and approved for fiscal year 2007-2008. However, the actual insurance premium for Aloha Stadium is \$71,979 or \$41,979 more than what was budgeted.

Funding requested in this measure is for electricity, sewer, refuse and insurance premium payments for the Stadium Authority, Department of Accounting and General Services (DAGS), and will result in an increase in the appropriation ceiling for the Stadium Authority of \$271,852 over the original appropriation of \$8,848,306. DAGS urges members of this Committee to support this bill so that Aloha Stadium can meet its program objectives and financial responsibilities.

Thank you for the opportunity to testify on this matter.