

RICHARD T. BISSEN, JR.
Mayor

MARIA E. ZIELINSKI
Acting Director



DEPT. COMM. NO. 477



DEPARTMENT OF FINANCE
COUNTY OF MAUI
200 SOUTH HIGH STREET
WAILUKU, MAUI, HAWAI'I 96793
www.mauicounty.gov

May 15, 2024

To Whom It May Concern:

Enclosed is the Annual Comprehensive Financial Report (ACFR) of the County of Maui for the fiscal year ended June 30, 2023, with the Independent Auditors' Report, submitted in compliance with County Charter, Section 9-13. This report is also accessible via the County's official website at <https://www.mauicounty.gov/DocumentCenter/View/145678/FY2023-ACFR-FINAL>

Please contact us at 808-270-7206 or email Mark.R.Pigao@co.maui.hi.us if you do not wish to receive a hard copy of the report in the future.

Thank you for your interest in the County of Maui.

Sincerely,

A handwritten signature in black ink that reads "Maria E. Zielinski". The signature is fluid and cursive, with a long vertical stroke extending downwards from the end of the name.

MARIA E. ZIELINSKI
Acting Director of Finance

Enclosure



DEPARTMENT OF FINANCE

COUNTY OF MAUI
200 SOUTH HIGH STREET
WAILUKU, MAUI, HAWAII 96793

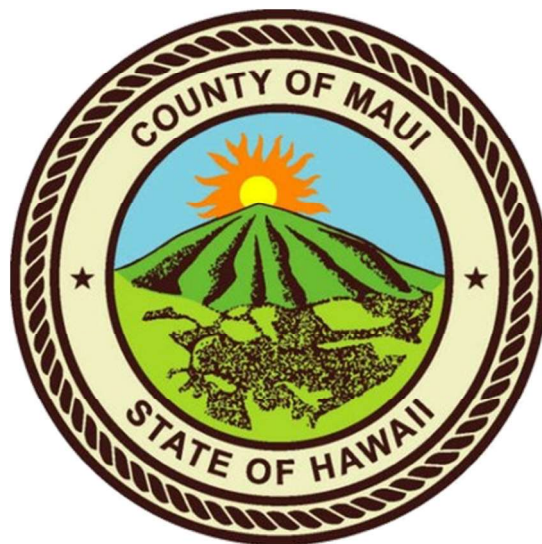
March 5, 2024

The County of Maui's Annual Comprehensive Annual Report was originally published to the County's website on January 31, 2024 and subsequently removed on February 12, 2024 due to a correction made to the transmittal letter. The copy attached herewith is the revised report.

We apologize for any inconvenience this may have caused.

COUNTY OF MAUI

STATE OF HAWAII



ANNUAL COMPREHENSIVE FINANCIAL REPORT

**FOR THE FISCAL YEAR ENDED
JUNE 30, 2023**

**Prepared by:
DEPARTMENT OF FINANCE
Scott K. Teruya, Director of Finance**

**COUNTY OF MAUI
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

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COUNTY OF MAUI
INTRODUCTORY SECTION

RICHARD T. BISSEN, JR.
Mayor

JOSIAH K. NISHITA
Managing Director



SCOTT K. TERUYA
Director

STEVE A. TESORO
Deputy Director

DEPARTMENT OF FINANCE

COUNTY OF MAUI
200 SOUTH HIGH STREET
WAILUKU, MAUI, HAWAII 96793

February 14, 2024

Honorable Mayor Richard T. Bissen, Jr.
Honorable Alice Lee, Chair
Members of the Maui County Council
and Citizens of Maui County
200 South High Street
Wailuku, Hawaii 96793

Dear Mayor Bissen, Chair Lee, Members of the Maui County Council, and Citizens of Maui County:

Pursuant to the requirements of the Charter of the County of Maui (1983), as amended ("Charter"), Section 9-13. Audit of Accounts, states:

"Within six (6) months after the beginning of each fiscal year, the county auditor shall conduct or cause to be conducted an independent financial audit of the funds, accounts, and other evidences of financial transactions of the county and of all operations for which the county is responsible for the audited fiscal year. The audit shall be conducted by a certified public accountant or firm of certified public accountants who have no personal interest, direct or indirect, in the fiscal affairs of the county or any of its operations. The audit shall include both financial accountability and adequacy of the financial and accounting system. If the State makes such an audit, the county auditor may accept it as satisfying the requirements of this section. The scope of the audit shall be in accordance with the terms of a written contract recommended by the county auditor and signed by the council chair as the contracting officer for the legislative branch, which contract shall encourage recommendations for better financial controls and procedures and shall provide for the completion of the audit within a reasonable time after the close of the previous fiscal year. A copy of the audit reports shall be filed with the county clerk and shall be a public record, unless otherwise provided by law.

In the case of the death, resignation, or removal of the director of finance, the council shall cause an independent audit to be made of the finance director's accounts."

The Department of Finance has prepared and hereby issues the Annual Comprehensive Financial Report ("ACFR") of the County of Maui ("County") for the Fiscal Year (FY) ended June 30, 2023. This report consists of management's representations concerning the finances of the County. Consequently, management assumes full responsibility for the completeness and

reliability of the information presented in this report. To provide a reasonable basis for making these representations, management of the County has established a comprehensive internal control framework that is designed both to protect the County's assets from loss, theft or misuse, and to compile sufficient reliable information for the preparation of the County's financial statements in conformity with Generally Accepted Accounting Principles ("GAAP"). Because the cost of internal controls should not outweigh their benefits, the County's comprehensive framework of internal controls has been designed to provide reasonable, rather than absolute, assurances that the financial statements will be free from material misstatement. As management, we assert that to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

As required by the Charter, the County's financial statements have been audited by a firm of licensed certified public accountants, N&K CPAs, Inc. The goal of the independent audit was to provide reasonable assurance that the financial statements of the County for the FY ended June 30, 2023, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosure in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the County's financial statements for the fiscal year ended June 30, 2023 are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

Since Fiscal Year 2002, the County of Maui has prepared the ACFR using the financial reporting requirements as prescribed by the Governmental Accounting Standards Board ("GASB") Statement No. 34, Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments. This GASB Statement requires that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of a Management's Discussion & Analysis ("MD&A"). This Letter of Transmittal is designed to complement the MD&A and should be read in conjunction with it.

The County of Maui is required to comply with GASB Statement No. 96, "Subscription-Based Information Technology Arrangements." This Statement provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users. This Statement (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset – an intangible asset – and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscriptions payments, including implementation costs of a SBITA; and (4) requires note disclosures regarding a SBITA.

The County of Maui is also required to comply with GASB Statement No. 87, "Leases." This Statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on payment provisions of the contract. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments' leasing activities.

THE REPORTING ENTITY AND ITS SERVICES

The County consists of the inhabited islands of Maui, Molokai and Lanai, and the uninhabited island of Kahoolawe. The County is the second largest of the four counties in the State of Hawaii, with land area of 1,162 square miles (approximately the size of Rhode Island), or 18% of the land area of the State. Based on U.S. Census data, the County's resident population grew from 154,834 in 2010 to 164,754 in 2020. The County's estimated resident population is 167,730 for 2023.

The County provides a broad range of municipal services. These services include public safety (police, fire, emergency management, and public prosecutor), sanitation, social services, culture and recreation, public improvements, transportation, planning and zoning, water supply, general administrative services, and the construction and maintenance of streets and highways. This ACFR includes all funds of the County.

The County has operated under the Mayor - County Council form of government since 1969, which is the same form of government as the counties of Kauai and Hawaii, and the City and County of Honolulu. The executive branch of the County is headed by the Mayor, who is elected on a non-partisan basis for a four-year term, and limited to serving two consecutive full terms. The Mayor is the chief executive officer of the County, is responsible for overseeing the day-to-day operations, and has the authority to appoint certain County officials, including department heads. The legislative branch is led by the County Council, which is composed of nine members who are elected at-large, to serve concurrent two-year terms and not exceeding more than five consecutive full terms of office. The County Council appoints the County Clerk. Each of the nine council members has residency requirements, one each from the islands of Lanai and Molokai, and seven from the various districts on the island of Maui. The County Council is the policy-making body of the County. Its major functions include approval of the County budget, establishment of all fees, rates, assessments, and taxes, appropriation of funds, establishment of development controls including adoption of general plan, community plans and zoning, confirming appointment by Mayor of department heads, and other related functions.

In the County, as well as in the other counties within the State, there are no subordinate or separate municipal entities. The State government administers the school system, airports, harbors, hospitals, judicial system, and the State highway system. Most non-Federal taxes are administered and collected by the State under Hawaii's highly centralized tax system. The major sources of State revenue are the general excise tax, and the corporate and personal income taxes. There are no State personal or property taxes, local levies for school districts, or special assessments.

The annual budget serves as the foundation for the County of Maui's financial planning and expenditures control. The Charter requires the Mayor to submit to the County Council, on or before March 25 of each year, an operating budget for the ensuing fiscal year, a capital program, and an accompanying message. The operating budget and the capital program are prepared by the Mayor and Budget Director with the assistance of the Department of Finance. The operating budget presents a complete financial plan for the current operations of the County and its departments. The capital program contains capital improvements pending or proposed to be undertaken within the ensuing fiscal year and ensuing five fiscal years, together with the estimated cost of each improvement and pending or proposed method of financing. Chapter 46, Hawaii Revised Statutes was amended in 1993 to permit counties to prepare budgets on a one or two-year period. The County Charter provides for one-year budgets.

The County maintains budgetary controls to ensure compliance with legal provisions embodied in the annual budget ordinance approved by the County Council. Activities of the General Fund, special revenue funds, grant revenue, debt service fund, and capital projects fund are included in the annual budget ordinance.

The Mayor holds community meetings to receive input from citizens in the eight community plan areas throughout the County prior to preparing the Mayor's Proposed Budget for the ensuing fiscal year. Upon submission of the proposed budget in March, additional public meetings and hearings are held with the community by the County Council between March and April in the year of submission. The proposed operating budget and capital program are subject to review and amendment by the County Council. If, however, the County Council fails to adopt an operating budget on or before June 10 of a given year, the Charter provides that the operating budget submitted by the Mayor will be deemed enacted as the operating budget for the ensuing fiscal year. The Charter further states that the estimated revenues, proposed expenditures and total appropriations for the ensuing fiscal year shall be equal in amount.

The appropriated budget is prepared by fund, function, department, program, and/or activity. Every appropriation, except for capital improvement projects and grants, lapses at the close of the fiscal year. An appropriation for a capital improvement remains in force until the purpose for which it was made has been accomplished or abandoned. Pursuant to the Charter, an appropriation for a capital improvement will be deemed abandoned six months after the close of the fiscal year to the extent that it has not been expended or encumbered by a written contract. Appropriations for grants based on grant revenue remains in force until the end of the grant performance period as dictated by a grant agreement. The Charter provides that no payment may be authorized or made and no obligation incurred against the County except in accordance with appropriations duly made.

Budgets are monitored at varying levels of classification detail. However, as a budgetary control policy, expenditures cannot exceed total appropriations at the program and cost category levels for budgeted funds. The budget is controlled at the following levels:

- Unless otherwise provided by the General Budget Provisions, operating appropriations for each program are disbursed for the following categories of use: (a) salaries, premium pay, or reallocation pay; (b) operations or services and equipment. These cost categories are the legal level of budgetary control for the County's operating appropriations.
- Unless otherwise provided by the General Budget Provisions, capital improvement projects are appropriated by fund at the project level and as described in Appendix C of the annual budget ordinance. Capital improvement projects funding may not be used for any purpose other than as described in Appendix C. The total amount appropriated for a project may be used for the work phases provided in the project description in Appendix C. A budget amendment is needed if the total amount appropriated will be insufficient to complete all work phases set forth in the project description or if the project description does not clearly represent the work to be performed in Appendix C. This is the legal level of budgetary control for the County's capital improvements projects.

- County Council must authorize by resolution any transfer of appropriations from one cost category to another and/or one program to another within the department.
- County Council must authorize all budget amendments that alter the total appropriations of a particular program, line-item provision, or cost category from one program to another not within the department, by ordinance.

Budget-to-actual comparisons for each required governmental fund for which an appropriated annual budget has been adopted are provided in this report under the Required Supplementary Information (RSI) and Other Supplemental Information (OSI) sections. Detailed revenue and appropriation schedules for major and non-major funds are presented in the Other Supplementary Information section of the report. Additionally, the County has prepared a separate Supplemental Information to the ACFR Report, which contain amounts traceable to the related amounts in the schedules presented in the RSI and OSI sections of the ACFR, at the legal level of budgetary control. The Supplemental Information to the ACFR Report is accessible through the County's website, <https://www.mauicounty.gov/1827/Comprehensive-Annual-Financial-Report>.

ECONOMIC CONDITION AND OUTLOOK

Maui County's economy is diversified and driven by several different sectors of employment. The primary economic drivers are visitor-related; however, government employment also serves as a key economic driver.

Maui Wildfires

On August 8, 2023, a series of wildfires (Maui wildfires) broke out on the island of Maui. The fires were fueled by high winds and dry conditions, and quickly spread through the communities of Lahaina, Upper Kula, Pulehu and North Kihei. The fires destroyed the majority of Lahaina Town as well as structures and farmland in these areas. The fire in Lahaina was particularly destructive as nearly one hundred people lost their lives and over 2,000 structures were damaged or completely destroyed. The Maui wildfires is one of the deadliest wildfires in U.S. history and has had a devastating impact on the Maui community through lost lives, lost homes and lost livelihoods.

The fire in Lahaina displaced thousands of families and left many more without homes. Of the approximate 2,000 structures damaged or destroyed, Hawaii's Pacific Disaster Center estimates that 86.0% were residential. The County of Maui continues to work with agencies such as Hawaii Fire Relief Housing Program, American Red Cross, Hawaii Emergency Management Agency, and Federal Emergency Management Agency to secure temporary and long-term housing for displaced families. Additionally, the County of Maui has created an Office of Recovery to lead its efforts in supporting short-term and long-term housing needs, and the rebuilding of communities lost to the fires.

The economic impacts of the Maui wildfires are severe and include firefighting and clean-up costs, sharp declines in tourism, a surging jobless rate that is expected to result in unemployment above 11.0% in the fourth quarter, delays in construction projects, and losses in tax revenues to name a few. The recovery from these impacts is expected to be slow and challenging, with some areas taking years to recover.

The long-term recovery will require the coordinated efforts of government agencies, non-profit organizations, and the community to rebuild the island's infrastructure, economy, and social fabric. One of the most important priorities of the long-term recovery process is to rebuild the homes and businesses that were destroyed in the fire. Another important priority is to restore the island's natural environment. The fire burned over 1,500 parcels of land, including native forests and grasslands. The Hawaii Department of Land and Natural Resources (DLNR) is working to replant native trees and grasses and prevent erosion and flooding in the burned areas. As mentioned previously, Maui's economic recovery will be slow and challenging as many businesses were completely destroyed while other businesses lost both customers and revenue due to the fires. The Hawaii Department of Business, Economic Development & Tourism (DBEDT) is working to help the Maui community by providing financial assistance to businesses that were damaged or destroyed in the fire. The DBEDT is also working to promote Maui as a tourist destination. The social recovery from the wildfire will be highly important as well. The fire displaced thousands of people resulting in a devastating impact on the community. The Hawaii Department of Human Services (DHS) is working to provide mental health and social services to people who were affected by the fire, as well as provide employment assistance. Additionally, the Maui County Office of Recovery continues to work with various agencies to ensure the housing needs are met for those affected by the fires. These initiatives are but a small fraction of the many efforts being made and resources brought to bear by the county, state and federal governments to ensure a successful long-term recovery by Maui.

Although the path to recovery will be long and difficult, with coordinated efforts among varying agencies, deep community involvement, input from subject matter experts, and robust governance, Maui will not only recover from the tragic wildfires, but will emerge stronger and more resilient.

Tourism

The County continuously attracts upscale visitors and tourists and has established a high-end brand and image. For two decades, Conde Nast Traveler magazine ranked Maui as the Best Island in the World. Tourism is the primary driver of the local economy but the wildfires have impacted this industry greatly.

In September 2023, the month following the Lahaina wildfires, 94,221 tourists visited Maui, a decline of 57.1% from 219,667 visitors in September 2022. Visitor spending decreased by \$225.1 million from \$428.3 million in September 2022 to \$203.2 million in September 2023. Consequently, the average daily census on Maui dropped by 32,674 visitors from 56,307 visitors in September 2022 to 23,633 visitors in September 2023.

In the first nine months of 2023, Maui experienced a decline in visitors to the island of 9.7% from 2,199,187 to 1,985,918 visitors during the same period in 2022. Visitor spending however increased \$0.2 billion from \$4.35 billion during the first nine months of 2022 to \$4.55 billion during the first nine months of 2023.

The long-term effects of tourism resulting from the Maui wildfires has yet to be determined, however, the DBEDT indicated that with the reopening of West Maui in October 2023, tourism on Maui was expected to improve over the following months.

Construction

Construction remains one of the strongest sectors of the County's economy. Building permit valuations increased \$66.6 million or 10.1% from \$663.4 million in fiscal year 2021-22 to \$730.0 million in fiscal year 2022-23. This follows a 20.5% increase in permit valuations between fiscal years 2020-21 and 2021-22. The construction industry anticipates additional growth due to the destruction caused by the Maui wildfires.

Significant construction projects currently in progress (in varying phases of development) include the following:

Private Sector Projects

Fairmont Kea Lani
Grand Wailea
Ritz-Carlton Maui
Kaulana Mahina
Kaiaulu O Kukuia
Kaiāulu O Halele'a
Kihei Wailani Village
Maui Bay Villas Phase 2

Public Sector Projects

State of Hawaii - Kulanihako'i High School
Wailuku Civic Complex
Halau of Oihi Arts Center
West Maui Recycled Water System
Expansion

Jobs and Wages

Maui County's economy is diversified, and driven by several different sectors of employment. The primary economic sectors are visitor-related; however, government employment also serves as a key economic driver. According to the State of Hawaii's DBEDT Economic Data Warehouse, the County's total non-agriculture wage and salary jobs of 76,200 in 2023 was a 2.8% increase when compared to the same period the previous year. The County's unemployment rate (seasonally adjusted) of 3.4% in the first quarter of 2023 was slightly lower than the 3.6% unemployment rate for the State. In June of 2023, the County's unadjusted unemployment rate was 3.1%, which was lower than the 3.9% rate seen one year earlier. At the state level, the unemployment rate in June of 2023 was 3.3%, down from 4.0% at the same time last year.

Real Estate

According to the Realtors Association of Maui's June 2023 Monthly Indicators, national existing home sales increased 0.2% from the previous month but was down 20.4% compared to the same time last year. Fluctuating mortgage rates and a near all-time low level of inventory are factors influencing home sales.

On Maui, new listings in June were down 46.2% for Single Family homes and 25.5% for Condominium homes. Median sales price for Single Family homes decreased 19.6% from \$1,252,000 in June 2022 to \$1,007,000 in June 2023. Associated with the weakening Single Family home market was the increase in days on market of 4.5% and the increase in inventory of 33.3%. Alternatively, Condominium home prices increased 21.9% from \$807,500 in June 2022 to \$984,450 in June 2023 while days on market also increased 71.6% and inventory increased 68.8%.

MAJOR INITIATIVES AND ACHIEVEMENTS

For The Year. During FY2023, the County saw an 104.8% increase in the net position of governmental activities mainly due to revenue increases of \$115.4 million from FY2022. Revenue increases were primarily due to higher real property taxes due as a result of increased values, transient accommodations taxes, higher interest and investment earnings, and increases in sanitation charges for service.

Below are the County's achievements in the past fiscal year as aligned to the Administration's five strategic goals.

An Affordable, Healthy, and Thriving Community. Collaborative efforts and innovative planning continue to lead to action and progress in addressing Maui's lack of attainable housing for working families. Additionally, the Administration prioritizes the need for quality recreational opportunities to support a healthy and thriving community. This responsibility touches many areas and departments of County government such as the following:

- 100% Utilization rate of more than 1,400 Section 8 Housing Choice Vouchers that supported residents in obtaining and maintain safe and decent housing in Maui County (*Housing and Human Concerns*).
- Delivery of 130,795 meals to homebound seniors in FY2023 with a 100% on-time delivery rate (*Housing and Human Concerns*).
- Accommodated 1.44 million public bus passengers, an increase of 14% in passenger boardings from prior fiscal year (*Department of Transportation*).
- Delivery of four (4) new ADA accessible wheelchair minivans for the County's paratransit service (*Department of Transportation*).
- Completion of various projects to maintain the safety and upkeep of parks and facilities including repairs at Kalama Skate Park, parking lot improvements at D. T. Fleming Beach Park, construction of a maintenance base yard for the Central Maui District, and repairs to the track and field facility at the War Memorial Football Stadium (*Department of Parks and Recreation*)

A Strong, Diversified Economy. Maui County's main economic engine is tourism and ongoing efforts are continuous in managing its economic growth and impacts while ensuring that those impacted by the August 2023 wildfires remain a priority and top focus. The County addresses diversifying the economy through supporting existing businesses and being innovative in a global hyper-connected community, as well as supporting growth in the technology and agriculture sectors. Financial highlights include the following:

- Issued \$60.88 million in General Obligations Bond Series 2022, at an all-in borrowing rate of 3.44% (*Department of Finance*).
- Transient Accommodations Tax Office reported \$85.8 million in General Fund Revenues from July 1, 2022 to June 30, 2023 (*Department of Finance*).

An Environmentally Responsible and Sustainable Community. Mayor Bissen's vision guides stewardship of Maui County for our residents and visitors – and for future generations to come. Protecting our environment and planning for a sustainable future promotes health and well-being of residents and the economy.

- Newly created Department of Agriculture increased capacity from two staff to nine, forming three Divisions: Grants Division, Agriculture Field Operations Division, and Food Security Division. The department is developing its first five-year strategic plan (*Department of Agriculture*).
- Completion of the Molokai Landfill Phase V project, which added an estimated 6 years of landfill airspace for the island of Molokai (*Department of Environmental Management*).
- Completion of the Central Maui Landfill (CML) Phase II-III Slope Interface project, which allowed continued landfilling in the Phase III-A cell at CML (*Department of Environmental Management*).
- Delivery of six (6) new Gillig Hybrid Electric Range buses for the County's fixed route service. The hybrid electric range buses are new for Maui County and the Maui Bus. The buses are able to run in full electric mode while operating in designated green zones (*Department of Transportation*).

Well-Planned Public Infrastructure. The County's strategic goal is to build and maintain infrastructure owned and/or managed by the County to effectively serve future generations. The Administration effectively prioritizes infrastructure improvements to be a forward-thinking and fiscally responsible. A sampling of these far-ranging projects is highlighted below:

- Completion of \$16.0 million construction projects and \$83.0 million of projects pending and actively in construction (*Department of Public Works*).
- Successful resurfacing and preservation of 30 lane miles of roadway through the County's Pavement Preservation Program (*Department of Public Works*).
- Completion of various repairs and renovation projects at the Kalana O' Maui Building (*Department of Public Works*).
- Completion of various wastewater infrastructure maintenance projects including the Kihei No. 8 Force Main Replacement, Kuau Nos. 1 and 2 Force Main Replacements and Napili No. 4 Force Main Replacement (*Department of Environmental Management*).

A Prepared, Safe and Livable County. The County has committed to being "prepared, safe, and livable." Hardworking leadership and employees, including public works, police, fire and emergency management, continue to uphold this commitment. Whether it is responding to a natural disaster, creating policies and plans for the future, or providing guidance and information to the public, Maui County is committed to ensuring the safety and well-being of its citizens.

- Graduated 9 new recruits from the Police 92nd recruit class and 10 from the 93rd recruit class (*Department of Police*).
- The Law Enforcement Against Drugs and Violence (L.E.A.D) program included 144 students in grades K-12 throughout Maui County (*Department of Police*).
- Completion of repairs to the Molokai Police Station (*Department of Police*).
- Completion of renovations to the Wailuku Fire Station (*Department of Fire & Public Safety*).

For The Future. The County has a long history of fiscal prudence with a cost of government lower than many comparable municipalities. The County continues to strive towards its goal of long-term financial stability and sustainability while maintaining the necessary levels of service for the community. This conservative and responsible approach has paid dividends as the County's financial strength has led to bond ratings that are the highest of any governmental agency in the State of Hawaii, despite the economic downturn due to the COVID-19 pandemic. As of December 2023, these high bond ratings remain despite the August 2023 Maui Wildfires. The Department of Finance's near-term goal is to work continuously with the administration, the Budget Office, and the County Council to pass formal policies on contingency planning, specifically as it relates to the County's financial emergencies. This includes a requirement to annually appropriate funds towards the Emergency Fund, in an attempt to build fund balances that will allow the County to recover funds quickly and effectively in the event of natural disasters or a state emergency. It is the current goal to fund its Emergency Fund to a level equal to 20.0% of annual General Fund expenditures through the prudent management of its fiscal resources. As of June 30, 2023, the Emergency Fund balance stood at \$56.0 million, 13.0% of the General Fund expenditures. Additionally, the County continued with its responsible strategy through its appropriation of \$32.7 million to the Affordable Housing Fund and \$3.0 million to the State of Hawaii Employer-Union Health Benefits Trust Fund (EUTF) for the Other Post-Employment Obligations (OPEB) in FY2023.

In consideration of the County's current and future needs, strategic and long-range plans are being developed and continue to be reviewed and modified as required. Many factors are evaluated in the development of these plans, including revenue forecasting, rate of growth, inflationary factors, debt levels and costs, aging infrastructure replacement and expanding community needs.

Since 2013, the County's budget process focuses on a results-based budgeting (RBB) method to more fully integrate budget to programs. RBB uses a practical and common-sense approach that communicates why County government departments exist, what work is performed and how well, and the amount of resources that are devoted to services. The goals of making budgetary decisions and the allocation of resources based on key departmental missions, goals, and measures that are strategically aligned continue today and moving forward.

Allocating resources based on what was done in the past no longer stands as adequate justification for budgetary decisions. The alignment of the County's budget to a more prioritized and RBB approach led the budget staff and the various departments to evaluate programs and operational requirements to assure effective and efficient operations. Budgetary decisions were made with a forward-looking, strategic emphasis in keeping with the County Charter Section 3-9, "to promote economy, efficiency and improved service in the transaction of the public business in the legislative and executive branches of the county by: 1) Limiting expenditures to the lowest amount consistent with the efficient performance of essential services, activities, and functions; 2) Eliminating duplication and overlapping of services, activities, and functions; 3) Consolidating services, activities, and functions of a similar nature, and; 4) Abolishing services, activities, and functions not necessary to the efficient conduct of government."

OTHER FINANCIAL INFORMATION

Debt Management. The County's debt management policy is a written guideline for the amount and type of debt issued by a state or local government, the issuance process, and the management of a debt portfolio. An effective debt management policy improves the quality of decisions, provides justification for the structure of debt issuance, identifies policy goals, and demonstrates a commitment to long-term financial planning, including a multi-year capital plan.

Adherence to a debt management policy signals to taxpayers, rating agencies, and the capital markets that a government is well managed and should meet its financial obligations in a timely manner. The County's fiscal and debt policies have allowed the County to maintain its financial stability by receiving the next-to-highest ratings from the three qualified bond-rating agencies during its recent General Obligation Bond (GOB) issuance in September 2022. Fitch Global Ratings, Moody's Investor Service and S&P Global Ratings assigned ratings of AA+ (stable outlook), Aa1 (stable outlook) and AA+ (stable outlook), respectively, to County's GOB Series 2022. The County's debt policy is compliant with the Hawaii Revised Statutes (Chapter 47) and the Maui County Charter. The general intent of the County's debt policy is that debt is only to be incurred when necessary. The County will confine long-term borrowing to capital assets or equipment that cannot be financed from current financial resources. The County shall borrow only when necessary and utilize pay-as-you-go financing to the extent possible in order to conserve debt capacity. Furthermore, the County does not use debt for operational needs. Beginning in FY2013, to ensure accuracy and improve efficiency the County engaged the Bank of New York Mellon to act as its paying agent for debt service payments.

Investment Management. The County maintains an investment policy (new revision being reviewed by the Investment Committee) which governs all financial assets of the County. These funds are accounted for in the County's basic financial statements and include the General Fund, Special Revenue Funds, Capital Improvement Projects Funds, Enterprise Funds, Agency Funds, Debt Service Fund, and any new funds unless specifically exempted. The key objectives for the County's Investment Policy includes: 1) Safety – investments shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio; the objective will be to mitigate credit risk and interest rate risk; 2) Liquidity – the investment portfolio shall remain sufficiently liquid to meet all operating requirements that may be reasonably anticipated; and 3) Yield – the investment portfolio shall be designed with the objective of attaining a market rate of return throughout budgetary and economic cycles, taking into account the investment risks constraints and liquidity needs. The County's Investment Policy is in conformance with Hawaii Revised Statutes, Chapter 46-50. In addition, Chapter 3.08 of the Maui County Code requires the County to retain a third-party investment advisor to manage the non-liquid portion of the County's investment portfolio.

Cash Management. The primary objectives of the County's cash management and investment program are the safety and preservation of principal, liquidity, and yield. The County employs multiple portfolio accounts that include the General Investment Account Portfolio (GIAP) and various temporary general obligation bond account portfolios that terminate when the funds are fully expended. To ensure the most competitive rates in the GIAP, the cash resources of the individual funds are combined to form a pool of cash and investments, which are then invested over a maturity horizon not to exceed five (5) years. The investment portfolio is composed of obligations of the U.S. government and its agencies, certificates of deposit, and repurchase agreements fully collateralized by obligations of the U.S. government or its agencies, and short-term notes. The County reported interest and investment gains on a government wide basis for FY 2023 of \$9.5 million, an increase of \$24.0 million from FY2022. Portfolio interest earnings in FY2023 totaled nearly \$8.4 million, roughly \$3.2 million more than earned in FY2022. Average monthly portfolio yield increased from 1.34% in June 2022 to 1.71% in June 2023. The increase in portfolio yield can be attributed to the following three factors: 1) Continued shortening of the portfolio investment horizon in order to increase liquidity from the investment portfolio, and 2) Increase of the Fed Rate driving short-term rates up that created an inverted yield curve, and 3) Maturity of low yield securities purchased before COVID-19 whose proceeds were reinvested at higher short-term market rates.

Real Property Tax. Real Property Tax is the most significant revenue source for the county and is the largest revenue component of the General Fund. Unlike many other states, Hawai'i State law allows for the counties to retain 100 percent of the real property tax levied in their jurisdiction. Real Property Tax is based on valuations applied to real property with tax rates assigned to each of the twelve classifications. Real property assessed values of \$58.7 billion for FY 2023 is an increase from \$54.1 billion in FY2022. For FY2023, the County collected approximately \$435.4 million, which is an increase of \$48.8 million from the prior fiscal year.

Due to the Maui Wildfires event that occurred on August 8, 2023, the County anticipates a reduction in revenue for FY2024 due to the destruction and damage to various properties.

AWARDS AND ACKNOWLEDGMENTS

Award. The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the County for its ACFR for the fiscal year ended June 30, 2022. This is the fortieth consecutive year that the County has received this prestigious award.

To receive the Certificate of Achievement, the government entity must publish an easily readable and efficiently organized ACFR whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We have ensured that the GFOA standards have been adhered to and believe that the current report, which will be submitted to the GFOA, continues to conform to the Certificate of Achievement Program requirements.

Acknowledgements. The preparation of this report could not have been accomplished without the commitment and dedicated service of the entire staff of the Department of Finance, and the cooperation of the other County agencies and departments. I wish to express my appreciation to all members of the Department of Finance and to the auditors, N&K CPAs, Inc. who assisted and contributed to its efficient preparation and extensive compilation. We also thank the Honorable Mayor Richard T. Bissen, Jr. and the Maui County Council for their interest, trust, and support in the progressive strategic planning and conduct of the financial operations of the County.

Respectfully Submitted,



STEVE A. TESORO
Deputy Director of Finance



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**County of Maui
Hawaii**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2022

Christopher P. Morill

Executive Director/CEO

COUNTY OF MAUI

ELECTED OFFICIALS AND DEPARTMENT HEADS

As of June 30, 2023

ELECTED OFFICIALS

ADMINISTRATIVE

Mayor

Richard T. Bissen, JR.

LEGISLATIVE

County Council

Council Chair

Alice L. Lee

Council Vice-Chair

Yuki Lei Sugimura

Presiding Officer Pro Tempore

Natalie "Tasha" Kama

Councilmember Tom Cook
Councilmember Gabe Johnson
Councilmember Tamara A.M. Paltin

Councilmember Keani N.W. Rawlins-Fernandez
Councilmember Shane M. Sinenci
Councilmember Nohe U'U-Hodgins

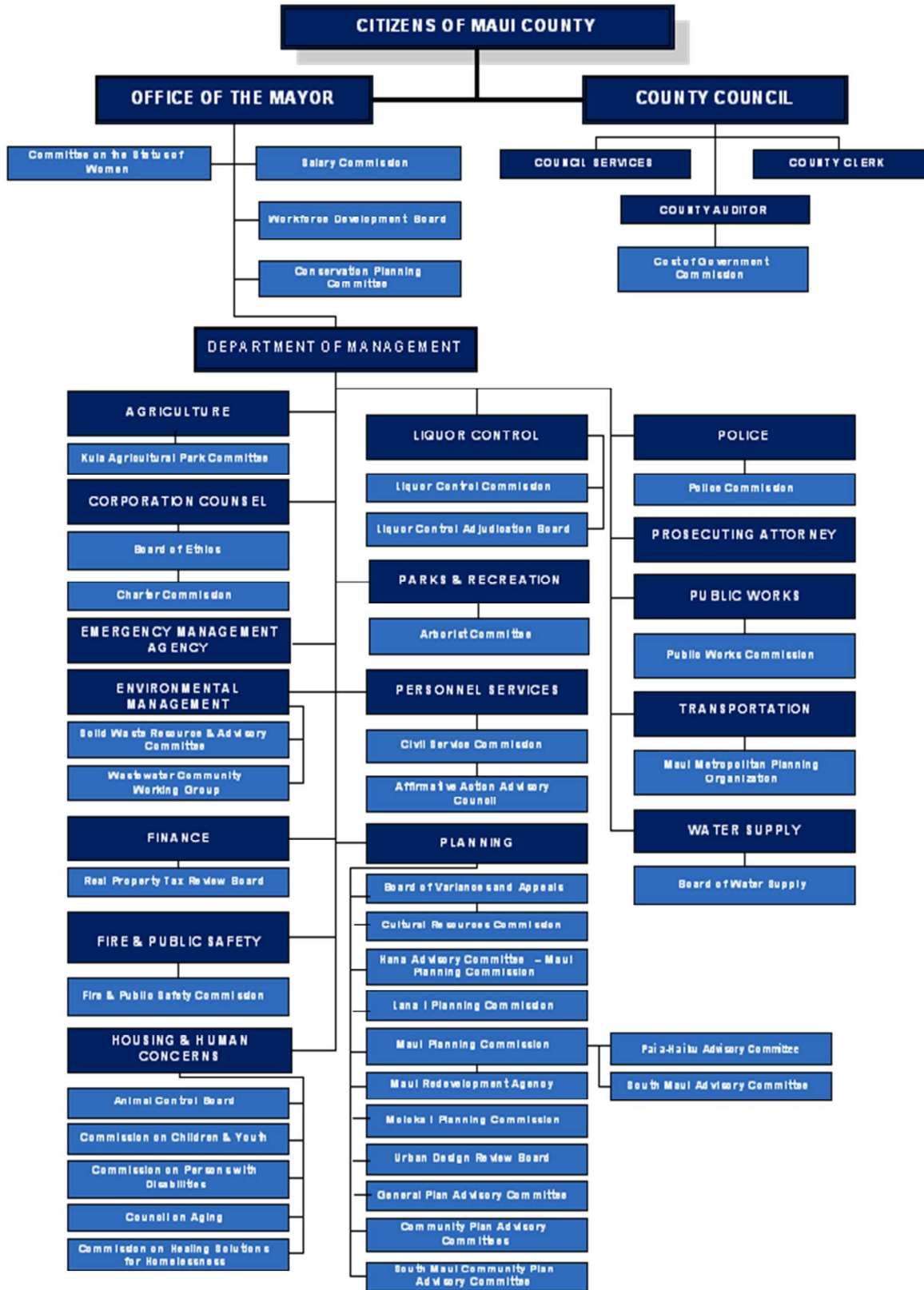
Director of Council Services
County Auditor
County Clerk

David Raatz
Lance Taguchi
Moana M. Lutey

APPOINTED DEPARTMENT HEADS

| | |
|--------------------------------------|----------------------|
| Managing Director | Kekuhapio Akana |
| Corporation Counsel | Victoria J. Takayesu |
| Prosecuting Attorney | Andrew Martin |
| Director of Finance | Scott K. Teruya |
| Director of Environmental Management | Shayne Agawa |
| Director of Public Works | Jordan Molina |
| Director of Parks & Recreation | Patrick Mccall |
| Fire Chief | Bradford Ventura |
| Planning Director | Kathleen Ross Aoki |
| Director of Personnel Services | Cynthia Razo-Porter |
| Director of Housing & Human Concerns | Lori Tshako |
| Director of Transportation | Marc Takamori |
| Director of Water Supply | John Stufflebean |
| Chief of Police | John Pelletier |
| Director of Liquor Control | Layne Silva |
| Director of Agriculture | Rogerene Arce |

ORGANIZATION CHART



DIRECTORY OF COUNTY OFFICIALS



RICHARD T. BISSEN, JR.
MAYOR



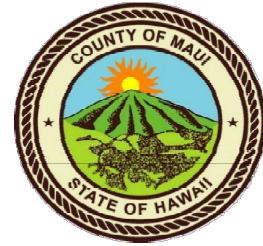
KEKUHAUPIO AKANA
Managing Director



LEO CAIRES
Chief of Staff



MAHINA MARTIN
Chief of Communications
& Public Affairs



JOSIAH NISHITA
Deputy Managing Director



MARIA ZIELINSKI
Budget Director



LUANA MAHI
Economic Development
Director



HERMAN ANDAYA, JR.
Emergency Management
Officer

| | | | | | | | |
|---------------------------|---------------------------------------|--|-----------------------|--------------------------------------|--|------------------------------|------------------------------------|
| Department of Agriculture | Department of the Corporation Counsel | Department of Environmental Management | Department of Finance | Department of Fire and Public Safety | Department of Housing and Human Concerns | Department of Liquor Control | Department of Parks and Recreation |
|---------------------------|---------------------------------------|--|-----------------------|--------------------------------------|--|------------------------------|------------------------------------|



ROGERENE ARCE
Director



VICTORIA J. TAKAYESU
Corporation Counsel



SHAYNE AGAWA P. E.
Director



SCOTT TERUYA
Director



BRADFORD VENTURA
Fire Chief



LORI TSUHAKO
Director



LAYNE SILVA
Director



PATRICK MCCALL
Director



KOA HEWAHEWA
Deputy Director



MIMI DESJARDINS
First Deputy



ROBERT SCHMIDT
Deputy Director



STEVE TESORO
Deputy Director



GAVIN FUJIOKA
Deputy Fire Chief



SAUMALU MATAAFA
Deputy Director



**JARETT
KAHO'OHANOHANO**
Deputy Director



SHANE DUDOIT
Deputy Director

| | | | | | | |
|----------------------------------|------------------------|----------------------|--|----------------------------|------------------------------|----------------------------|
| Department of Personnel Services | Department of Planning | Department of Police | Department of the Prosecuting Attorney | Department of Public Works | Department of Transportation | Department of Water Supply |
|----------------------------------|------------------------|----------------------|--|----------------------------|------------------------------|----------------------------|



CYNTHIA RAZO-PORTER
Director



KATHLEEN ROSS AOKI
Director



JOHN PELLETIER
Police Chief



ANDREW MARTIN
Prosecuting attorney



JORDAN MOLINA
Director



MARC TAKAMORI
Director



**JOHN
STUFFLEBEAN, P.E.**
Director



KAINEA AIWOHI-ALO
Deputy Director



GARRETT SMITH
Deputy Director



WADE MAEDA
Deputy Police Chief



SHELLY C. MIYASHIRO
First Deputy



WENDY TAOMOTO, P. E.
Deputy Director



KAUANOE BATANGAN
Deputy Director



JAMES LANDGRAF
Deputy Director



**ALICE L. LEE
COUNCIL CHAIR
WAILUKU DISTRICT**



**YUKI LEI SUGIMURA
VICE CHAIR
PUKALANI-KULA-ULUPALAKUA
DISTRICT**



**TASHA KAMA
PRESIDING OFFICER PRO TEMPORE
KAHULUI DISTRICT**



**TOM COOK
COUNCILMEMBER
SOUTH MAUI DISTRICT**



**GABE JOHNSON
COUNCILMEMBER
LANAI DISTRICT**



**TAMARA PALTIN
COUNCILMEMBER
WEST MAUI DISTRICT**



**KEANI N. W. RAWLINS-
FERNANDEZ
COUNCILMEMBER
MOLOKAI DISTRICT**



**SHANE M. SINENCI
COUNCILMEMBER
EAST MAUI DISTRICT**



**NOHE U'U-HODGINS
COUNCILMEMBER
MAKAWAO-PAIA-HAIKU DISTRICT**

OFFICE OF COUNCIL SERVICES
David Raatz, Director
Richelle Kawasaki, Deputy Director

OFFICE OF THE COUNTY AUDITOR
Lance Taguchi, County Auditor

OFFICE OF THE COUNTY CLERK
Moana M. Lutey, County Clerk
Richelle M. Thomson, Deputy County Clerk

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COUNTY OF MAUI
FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT

Honorable Alice L. Lee, Chair
and the Members of the Council
County of Maui
Wailuku, Hawai'i

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the County of Maui, State of Hawai'i (County), as of and for the fiscal year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund, information of the County, as of June 30, 2023, and the respective changes in financial position and, where applicable, cash flows thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Emphasis of Matter

Adoption of New Accounting Principle

As discussed in Note 1 to the financial statements, the County adopted the Governmental Accounting Standards Board Statement No. 96, *Subscription-Based Information Technology Agreements*, during the fiscal year ended June 30, 2023. Our opinions are not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis (pages 23 through 38), the budgetary comparison schedules for the general fund, highway fund, and grant fund (pages 97 through 99), and the schedules of proportionate share of the net pension liability (page 102), contributions (pension) (page 103), changes in net OPEB liability and related ratios (page 105), and contributions (OPEB) (page 106) be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining and individual nonmajor fund financial statements, the schedule of revenues, expenditures, and changes in fund balance and schedule of revenues - budget and actual other than the general fund, highway fund, and grant fund, the schedule of appropriation, expenditures, and encumbrances, schedule of appropriations and expenditures - capital improvement projects fund, and the capital assets used in operations of governmental activities schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the combining and individual nonmajor fund financial statements, the schedule of revenues, expenditures, and changes in fund balance and schedule of revenues - budget and actual other than the general fund, highway fund, and grant fund, the schedule of appropriation, expenditures, and encumbrances, schedule of appropriations and expenditures - capital improvement projects fund, and the capital assets used in operations of governmental activities schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated January 31, 2024 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

N&K CPAs, Inc.

Honolulu, Hawai'i
January 31, 2024

**COUNTY OF MAUI
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2023**

This discussion and analysis of the County of Maui's (the County) basic financial statements provides a narrative overview and analysis of the County's financial activities for the fiscal year ended June 30, 2023. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, the basic financial statements, and the accompanying notes to the basic financial statements.

FINANCIAL HIGHLIGHTS

- The assets and deferred outflows of resources of the County exceeded its liabilities and deferred inflows of resources at the close of the fiscal year by \$842.8 million (*net position*).
- The County's total net position increased by \$243.8 million during the current fiscal year.
- As of the close of the fiscal year, the County's governmental funds reported combined ending fund balances of \$626.6 million, which is an increase of \$135.8 million or 27.7% from prior year.
- At the end of the current fiscal year, the unassigned fund balance of the General Fund was \$222.4 million, or 51.8% of total General Fund expenditures.
- The County's total amount of General Obligation (GO) bonds and State Revolving Fund (SRF) loans increased by \$26.3 million during the current fiscal year. This increase is reflective of the \$35.2 million increase in GO Bonds and the decrease of \$8.8 million in SRF loans, net of principal payments.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the basic financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

COUNTY OF MAUI
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)
JUNE 30, 2023

Basic Financial Statements

Government-Wide Financial Statements. The two government-wide financial statements are designed to provide readers with a broad overview of the County's finances in a manner similar to a private-sector business. They provide a financial overview of the County from the economic resources measurement focus using the accrual basis of accounting.

The ***Statement of Net Position*** presents information on all of the County's assets (including capital assets) and deferred outflows of resources and liabilities (including long-term obligations) and deferred inflows of resources, with the difference between the two reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.

The ***Statement of Activities*** presents information showing how the County's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of the County include general government, public safety, sanitation, social welfare, highways and streets, culture and recreation, and legislative. The County's business-type activities include the Department of Water Supply and the Housing, Interim Financing, and Buy-Back Revolving Fund.

These government-wide financial statements can be found in the first section of the basic financial statements.

Fund Financial Statements. A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the County's funds can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental funds. *Governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating the County's near-term financing requirements. These funds are reported using an accounting method called modified accrual.

COUNTY OF MAUI
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)
JUNE 30, 2023

The County has adopted Governmental Accounting Standards Board (GASB) Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, which establishes five fund balance classifications based upon the extent to which a governmental entity is bound to honor constraints on the specific purposes for which amounts in that fund can be spent. The fund balance categories are nonspendable, restricted, committed, assigned, and unassigned.

Nonspendable fund balance includes amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact. Restricted fund balance includes amounts that are subject to constraint imposed or legally enforceable by external parties. Funds with restrictions imposed by the Hawaii Revised Statutes and the Maui County Charter are examples of such funds of the County. Committed fund balance includes amounts that are subject to constraint created by the County and can only be changed by the County's highest level of formal action. Assigned fund balance includes amounts constrained by the County's intent to be used for specific purposes but are neither restricted nor committed. Lastly, unassigned fund balance includes amounts that have no constraints whatsoever and are available for spending at the County's discretion.

GASB Statement No. 54 also states that governments should discontinue reporting a special revenue fund and instead report the fund's remaining resources in the general fund, if the government no longer expects that a substantial portion of the inflows will derive from restricted or committed revenue sources.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the County's near-term financing decisions. Both the governmental funds balance sheet and the governmental funds statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

Most of the County's basic services are reported in the governmental funds. The County maintains twelve individual governmental funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures, and changes in fund balances for General, Highway, Grant, Debt Service, and Capital Improvement Projects, all of which are considered to be major funds. Data from the other seven governmental funds are combined into a single, aggregated presentation. Individual fund data from each of these non-major governmental funds is provided in the form of combining statements in the other supplementary information section.

The governmental funds financial statements are located immediately after the government-wide financial statements in the basic financial statements section. The two fund financial statements are the balance sheet and the statement of revenues, expenditures, and changes in fund balances of the governmental funds.

COUNTY OF MAUI
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)
JUNE 30, 2023

Proprietary funds. Services for which the County operates similar to a business-type activity are generally reported in proprietary funds. These proprietary funds provide the same type of financial information (long and short-term) as the government-wide financial statements, only in more detail. The County's *enterprise funds* (one type of proprietary fund) are the same as its *business-type activities* reported in the government-wide financial statements.

The financial statements of the two proprietary funds include the statement of net position, the statement of revenues, expenses, and changes in net position, and the statement of cash flows. The proprietary fund financial statements provide separate information for the Department of Water Supply (DWS) and the Housing, Interim Financing, and Buy-Back Revolving Funds.

The proprietary funds financial statements are the second set of fund financial statements and follow governmental funds financial statements.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the County. Fiduciary funds are *not* reflected in the government-wide financial statements because the resources of those funds are *not* available to support the County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

The statement of fiduciary net position and the statement of changes in fiduciary net position of the custodial funds are the last of the fund financial statements and are found after the proprietary fund financial statements.

Notes to the Basic Financial Statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the basic financial statements are the last section of the basic financial statements.

Required Supplementary Information (RSI)

The Supplemental Information To The Annual Comprehensive Financial Report provides detail support for the budgetary schedules presented as required supplementary information in the Annual Comprehensive Financial Report for the General Fund, Highway Fund, and Grant Fund. For the County of Maui, the level of legal control is at the program and category level unless otherwise provided by the General Budget Provisions. Due to the County's large amount of appropriated line items, the budgetary schedules presented in the Annual Comprehensive Financial Report are displayed at a summary level.

The County is a participating employer in a cost-sharing multi-employer pension plan providing pension benefits to all qualified employees administered by the State of Hawaii Employees' Retirement System. A schedule of the County's proportionate share of the net pension liability and a schedule of contributions (pension) is provided for this pension obligation.

COUNTY OF MAUI
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)
JUNE 30, 2023

The County is a participating employer in an agent, multiple-employer defined benefit plan providing health care and insurance benefits to all qualified employees and retirees. As described in Note 10, legislation has been enacted to set up an irrevocable trust for the Employer-Union Health Benefits Trust Fund. A schedule of changes in the net other postemployment benefits other than pensions liability (OPEB) and related ratios and schedule of contributions (OPEB) is provided for this postemployment obligation.

These schedules are presented as RSI, which follows the basic financial statements section.

Other Supplementary Information (OSI)

This section follows the RSI and displays the individual fund data of the seven other non-major governmental funds in combining statements for the balance sheet and statement of revenues, expenditures, and changes in fund balances. These non-major governmental funds are the Liquor Control, County, Sewer, Bikeway, Solid Waste, Environmental Protection and Sustainability, and Other Assessment Funds. The total of these seven non-major funds is included in the *Other Governmental Funds* column in both the balance sheet and the statement of revenues, expenditures, and changes in fund balances for the governmental funds, which are the first two fund financial statements of the basic financial statements section.

Included in the OSI section is the combining statements of fiduciary position - custodial funds and changes in fiduciary net position - custodial funds. In addition, the OSI section includes the budgetary comparison schedule for the Debt Service Fund, as well as the detail fund schedules of revenues - budget and actual and schedules of appropriations, expenditures, and encumbrances for the General, Highway, Sewer, Grant, Solid Waste, Liquor Control, Environmental Protection and Sustainability Fund, and Capital Improvement Projects Fund.

The last part of the OSI section includes three schedules relating to capital assets used in governmental activities. The first schedule is by type of capital assets and the next two schedules provide details of capital assets and changes in capital assets by function and department.

**COUNTY OF MAUI
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)
JUNE 30, 2023**

GOVERNMENT-WIDE FINANCIAL ANALYSIS

**STATEMENT OF NET POSITION
June 30, 2023 and 2022
(Dollars in Thousands)**

| | Governmental Activities | | Business-type Activities | | Total | |
|--|----------------------------|---------------|-----------------------------|------------|------------|---------------|
| | FY2022 | | FY2022 | | FY2022 | |
| | FY2023 | (as restated) | FY2023 | FY2022 | FY2023 | (as restated) |
| Assets and Deferred Outflows of Resources: | | | | | | |
| Current and other assets | \$ 790,618 | \$ 654,099 | \$ 149,863 | \$ 133,091 | \$ 940,481 | \$ 787,190 |
| Capital assets, net | 1,125,669 | 1,045,284 | 386,412 | 374,733 | 1,512,081 | 1,420,017 |
| Total Assets | 1,916,287 | 1,699,383 | 536,275 | 507,824 | 2,452,562 | 2,207,207 |
| Deferred outflows of resources | 131,741 | 138,118 | 10,085 | 10,737 | 141,826 | 148,855 |
| Total Assets and Deferred Outflows of Resources | 2,048,028 | 1,837,501 | 546,360 | 518,561 | 2,594,388 | 2,356,062 |
| Liabilities and Deferred Inflows of Resources: | | | | | | |
| Long-term liabilities | 629,313 | 584,560 | 59,775 | 63,188 | 689,088 | 647,748 |
| Other liabilities | 144,817 | 143,950 | 30,733 | 9,124 | 175,550 | 153,074 |
| Net pension liability | 528,574 | 505,360 | 43,776 | 40,832 | 572,350 | 546,192 |
| Net OPEB liability | 133,103 | 178,960 | 10,666 | 14,589 | 143,769 | 193,549 |
| Total Liabilities | 1,435,807 | 1,412,830 | 144,950 | 127,733 | 1,580,757 | 1,540,563 |
| Deferred inflows of resources | 161,796 | 204,780 | 8,997 | 11,720 | 170,793 | 216,500 |
| Total Liabilities and Deferred Inflows of Resources | 1,597,603 | 1,617,610 | 153,947 | 139,453 | 1,751,550 | 1,757,063 |
| Net Position: | | | | | | |
| Net investment in capital assets | 736,549 | 676,478 | 332,442 | 319,994 | 1,068,991 | 996,472 |
| Restricted | 127,750 | 100,860 | 51,248 | 34,338 | 178,998 | 135,198 |
| Unrestricted | (413,874) | (557,447) | 8,723 | 24,776 | (405,151) | (532,671) |
| Total Net Position | \$ 450,425 | \$ 219,891 | \$ 392,413 | \$ 379,108 | \$ 842,838 | \$ 598,999 |

At the end of the current fiscal year, the County reported positive balances in two of the three categories of net position both for the government as a whole, as well as for its governmental type activities. Business-type activities reported positive balances in all three categories of net position. As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the County, net position was \$842.8 million at the close of the current fiscal year. This compares with the net position of \$599.0 million from the prior year. Total net position increased by \$243.8 million during the current fiscal year. The governmental activities reflected an increase in net position of \$230.5 million. The business-type activities increased net position by \$13.3 million.

By far, the largest portion of the County's net position is its net investment in capital assets, which is comprised of the County's capital assets (e.g., land, buildings, machinery, equipment, lease assets and subscription assets) less any related debt used to acquire those assets that is still outstanding. The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the County's net investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources as the capital assets themselves cannot be used to service these liabilities.

COUNTY OF MAUI
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)
JUNE 30, 2023

An additional portion of the County's net position, 21.2% represents resources that are subject to external restrictions on how they may be used.

Unrestricted net position amounted to a deficit of \$405.2 million at the end of the current fiscal year, with a deficit of \$413.9 million derived from governmental activities and \$8.7 million from business-type activities. The County's unrestricted net position increased by \$127.5 million as compared to last year.

The County's net investment in capital assets increased by \$92.1 million mainly due to an increase in capital assets of \$176.2 million offset by an increase in accumulated depreciation and amortization for these assets of \$84.1 million. Further discussion on the County's capital assets is provided in the *Capital Assets* within this section.

The County's total amount of GO bonds and SRF loans outstanding increased by \$26.3 million during the current fiscal year. The increase is reflective of a \$35.2 million increase in GO bonds, excluding unamortized premiums and deferrals and a decrease of \$8.8 million in SRF loans, net of principal payments.

Other long-term obligations decreased by \$7.6 million, from \$813.3 million in fiscal year 2022, to \$805.6 million in fiscal year 2023 for governmental activities, and decreased by \$4.2 million from \$61.8 million in the prior fiscal year to \$57.5 million in fiscal year 2023 for business-type activities. The decrease in governmental activities is due to a \$45.9 million decrease in accrued OPEB liability and a \$14.1 million decrease in claims and judgements, offset by an increase of \$23.2 million in accrued pension liability, \$20.5 million in finance purchases, \$5.3 million in subscription based information technology liability, and \$2.8 million in landfill closure and post-closure costs.

COUNTY OF MAUI
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)
JUNE 30, 2023

STATEMENT OF ACTIVITIES
For the Fiscal Years Ended June 30, 2023 and 2022
(Dollars in Thousands)

| | Governmental Activities | | Business-type Activities | | Total | |
|---|------------------------------------|-------------------|-------------------------------------|-------------------|-------------------|-------------------|
| | FY2023 | FY2022 | FY2023 | FY2022 | FY2023 | FY2022 |
| Revenues: | | | | | | |
| Program Revenues: | | | | | | |
| Charges for services | \$ 157,830 | \$ 145,084 | \$ 68,414 | \$ 70,744 | \$ 226,244 | \$ 215,828 |
| Operating grants and contributions | 75,814 | 81,249 | -- | -- | 75,814 | 81,249 |
| Capital grants and contributions | 16,573 | 10,163 | 16,826 | 6,987 | 33,399 | 17,150 |
| General Revenues: | | | | | | |
| Real property taxes | 435,406 | 386,623 | -- | -- | 435,406 | 386,623 |
| Transient accommodations tax | 85,845 | 56,874 | -- | -- | 85,845 | 56,874 |
| Other taxes | 37,104 | 32,475 | -- | -- | 37,104 | 32,475 |
| Interest and investment earnings (losses), net | 8,140 | (11,705) | 1,380 | (2,817) | 9,520 | (14,522) |
| Other revenues | 751 | 1,326 | 269 | 521 | 1,020 | 1,847 |
| Total Revenues | <u>817,463</u> | <u>702,089</u> | <u>86,889</u> | <u>75,435</u> | <u>904,352</u> | <u>777,524</u> |
| Expenses: | | | | | | |
| Governmental Activities: | | | | | | |
| General government | 182,455 | 189,053 | -- | -- | 182,455 | 189,053 |
| Public safety | 90,054 | 103,302 | -- | -- | 90,054 | 103,302 |
| Social welfare | 90,612 | 83,789 | -- | -- | 90,612 | 83,789 |
| Sanitation | 88,572 | 91,582 | -- | -- | 88,572 | 91,582 |
| Highways and streets | 68,357 | 58,458 | -- | -- | 68,357 | 58,458 |
| Culture and recreation | 35,841 | 40,857 | -- | -- | 35,841 | 40,857 |
| Legislative | 7,747 | 7,297 | -- | -- | 7,747 | 7,297 |
| Capital outlay | 11,356 | 5,344 | -- | -- | 11,356 | 5,344 |
| Interest on long-term debt | 12,005 | 10,521 | -- | -- | 12,005 | 10,521 |
| Business-type Activities: | | | | | | |
| Water supply | -- | -- | 71,971 | 72,476 | 71,971 | 72,476 |
| Housing | -- | -- | 1,543 | 1,281 | 1,543 | 1,281 |
| Total Expenses | <u>586,999</u> | <u>590,203</u> | <u>73,514</u> | <u>73,757</u> | <u>660,513</u> | <u>663,960</u> |
| Increase (Decrease) in Net Position | | | | | | |
| Before Transfers | 230,464 | 111,886 | 13,375 | 1,678 | 243,839 | 113,564 |
| Transfers | <u>70</u> | <u>(3,583)</u> | <u>(70)</u> | <u>3,583</u> | <u>--</u> | <u>--</u> |
| Change in Net Position | 230,534 | 108,303 | 13,305 | 5,261 | 243,839 | 113,564 |
| Net Position - Beginning of Year | <u>219,891</u> | <u>111,588</u> | <u>379,108</u> | <u>373,847</u> | <u>598,999</u> | <u>485,435</u> |
| Net Position - End of Year | <u>\$ 450,425</u> | <u>\$ 219,891</u> | <u>\$ 392,413</u> | <u>\$ 379,108</u> | <u>\$ 842,838</u> | <u>\$ 598,999</u> |

COUNTY OF MAUI
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)
JUNE 30, 2023

Governmental Activities. Governmental activities increased the County's net position by \$230.5 million. The increase of \$122.2 million of change in net position over last year is primarily attributable to revenue increases of \$48.8 million in real property taxes, \$33.6 million in other taxes, \$19.8 million in interest and investment earnings, and \$12.7 million in charges for services.

The increase of \$48.8 million in real property taxes is primarily due to an increase in assessed values. The \$33.6 million increase in other taxes includes increases of \$29.0 million in transient accommodation tax, \$2.8 million in franchise tax, and \$1.8 million in public service company tax. Interest and investment earnings increased \$19.8 million due to a more favorable market. Charges for services increased \$12.7 million mainly due to an increase of \$7.5 million in sanitation collections.

Business-type Activities. The business-type activities increased the County's net position by \$13.3 million, compared with last year's increase of net position by \$5.3 million. The increase of \$8.0 million of change in net position over last year is primarily attributable to an increase in capital grants and contributions of \$9.8 million and an increase of \$4.2 million in interest and investment earnings; offset by a \$2.3 million decrease in charges for services.

FINANCIAL ANALYSIS OF THE GOVERNMENTAL FUNDS

As noted earlier, the County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

The focus of the County's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the County's financing requirements. In particular, the unassigned fund balance may serve as a useful measure of a County's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the County's governmental funds reported combined ending fund balances of \$626.6 million, representing an increase of \$135.8 million or 27.7% as compared to the prior year. The increase in the governmental funds balance can be attributed to an increase in the General Fund by \$91.9 million, Capital Improvement Project Fund by \$41.9 million, and Highway Fund by \$2.9 million.

Approximately \$221.0 million or 35.3% of the total fund balances of the governmental funds is comprised of unassigned funds. Included in unassigned funds is the Emergency Fund balance of \$56.0 million. The remainder of total governmental fund balances of \$405.6 million is comprised of \$144.0 million in restricted funds, \$75.3 million in committed funds, and \$186.2 million in assigned funds. There was a total of \$388.3 million in encumbered governmental funds comprised of \$322.5 million in the major funds and \$65.8 million in the non-major funds.

COUNTY OF MAUI
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)
JUNE 30, 2023

General Fund. The General Fund is the chief operating fund for the County. At the end of the current fiscal year, the fund balance of the General Fund was \$373.6 million, which included \$93.1 million in restricted funds, \$1.3 million in committed, \$56.7 million in assigned, and \$222.4 million in unassigned funds. The unassigned fund balance represents 51.8% of total General Fund expenditures, while the total fund balance of the General Fund represents 87.0% of the expenditures. There was a total of \$56.7 million in encumbrances in the General Fund at the end of fiscal year 2023.

The fund balance for the General Fund increased by \$91.9 million during the current fiscal year. This compares with an increase of \$45.6 million during the prior year. Key factors for the increase of \$91.9 million in the General Fund balance this year compared to the prior year are as follows:

- Total revenues increased by \$110.9 million or 24.7% from prior year, largely reflective of increased revenues from taxes of \$88.1 million, \$17.7 million from interest and investment, and \$3.9 million in other revenues.
- Total expenditures increased by \$65.4 million or 18.0% from prior year. The increase is largely due to increased expenditures of \$30.2 million in General government, \$21.3 million in Social welfare, \$6.6 million in Public safety, and \$5.2 in Capital outlays; offset by a decrease in expenditures of \$2.3 million in Culture and recreation.
- Other financing sources, net increased by \$0.8 million from the prior year. The increases in transfers out from Capital Improvements, Other Governmental Funds, and Debt Service Funds of \$15.7 million is offset by increases in transfers in from Other Governmental Funds of \$6.8 million. Lease asset financing increased by \$6.2 million.

Revenues from taxes increased by \$88.1 million from \$440.2 million in fiscal year 2022 to \$528.2 million in fiscal year 2023.

Real property tax is the most significant revenue source for the County. This fiscal year's collection of \$434.9 million represents 53.6% of all the revenues for the County governmental funds. This year's collection increased by \$49.2 million or 12.7% from last year's collection of \$385.7 million. The increase in real property tax collection in fiscal year 2023 was primarily due to the increase in assessed gross valuation.

The property tax valuations for tax rate purposes (tax base) increased from \$54.1 billion in fiscal year 2022 to \$58.7 billion in fiscal year 2023, representing an increase of 8.5%. The three value-based tiers in the Owner occupied classification were adjusted in FY2023 to <= \$1,000,000, \$1,000,001 - \$3,000,000, and > \$3,000,000. Rates in each tier decreased from \$2.41, \$2.51, and \$2.71 to \$2.00, \$2.10, and \$2.71, respectively. The three value-based tiers in the Non Owner occupied classification were also adjusted to <= \$1,000,000, \$1,000,001 - \$4,500,000, and > \$4,500,000. Rates in each tier increased from \$5.45, \$6.05, and \$8.00 to \$5.85, \$8.00, and \$12.50, respectively. A Long Term Rental classification was introduced in 2023 with a three-tiered value and rates of <= \$1,000,000 at \$3.00, \$1,000,001 - \$3,000,000 at \$5.00, and > \$3,000,000 at \$8.00. The tax rates decreased for the following classifications: Apartment from \$5.55 to \$3.50, Agricultural from \$5.94 to \$5.74, Commercial from \$6.29 to \$6.05, and Industrial from \$7.20 to \$7.05.

COUNTY OF MAUI
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)
JUNE 30, 2023

All other rate classifications remained unchanged from the prior year.

Tax rate classifications are codified in Maui County Code 3.48.305. Currently there are twelve tax rate classifications. Per Maui County Code 3.48.561, six of the classifications can have three value based tiered tax rates. Each year, the County of Maui Council establishes tax rates and tiers. For fiscal year 2022-23, three of the tax rate classifications had three-tiered tax rates.

Included in the Taxes category for the General Fund is the new Maui County Transient Accommodations Tax (MCTAT). Act 1, 1st Special Session 2021 (House Bill 862, H.D. 2, S.D. 2, C.D. 1), which became law on July 8, 2021, authorizes the four Hawaii counties to establish and administer their own transient accommodations tax (TAT) at a maximum rate of 3 percent.

Fiscal year 2023 was the County's first full year of MCTAT collections resulting in an increase of \$37.3 million from fiscal year 2022.

Also included in the Taxes category for the General Fund is the public service company tax. This tax, which is levied against public utilities, provides for a tax of 1.885% of the gross income in lieu of real property tax. Collections for the Public Service Company tax were \$8.8 million, representing an increase of \$1.6 million over the prior fiscal year.

Highway Fund. At the end of the current fiscal year, the fund balance of the Highway Fund was \$31.0 million, of which the entire amount was restricted. A total of \$8.0 million in the Highway Fund was encumbered at the end of fiscal year 2023.

The revenues in the Highway Fund were primarily derived from the Fuel tax (\$16.7 million), Franchise tax (\$11.6 million), Motor vehicle weight tax (\$28.1 million), and Public transit bus fare (\$1.7 million) which collectively made up 7.3% (\$59.2 million) of the revenues in the governmental funds. The fiscal year 2023 revenue collection was \$3.6 million more than the previous year primarily due to increased revenues from the franchise tax of \$2.8 million due to increased revenues reported by Hawaiian Electric Company.

The expenditures of \$34.4 million for the Highway Fund was an increase of \$2.9 million or 9.2% from the prior fiscal year.

The total other financing sources (uses) for the Highway Fund decreased from (\$15.8) million in fiscal year 2022 to (\$21.9) million in fiscal year 2023. With a beginning fund balance of \$28.1 million, the Highway Fund ended with a fund balance of \$31.0 million, an increase in fund balance of \$2.9 million.

Grant Fund. Total revenue for the Grant Fund was \$75.6 million, representing a decrease of \$5.6 million over last year. The revenue decrease is primarily attributable to COVID-19 related aid under the Coronavirus Response and Relief Supplemental Appropriations Act (CRRSA) and the Coronavirus State and Local Fiscal Recovery Funds (SLFRF) received in fiscal year 2022.

The Grant Fund expenditures in the current fiscal year decreased by \$3.6 million compared to the prior year primarily due to the COVID-19 related aid previously mentioned in the Grant Fund revenues section.

COUNTY OF MAUI
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)
JUNE 30, 2023

Capital Improvement Projects Fund. At the end of the current fiscal year, the fund balance of the Capital Improvement Projects (CIP) Fund was \$129.5 million, of which the entire amount was assigned. A total of \$246.2 million in the Capital Improvement Projects Fund was encumbered at the end of the current fiscal year.

Expenditures for capital improvement projects for fiscal year 2023 were \$118.7 million. This amount, compared with last year's expenditures of \$95.6 million (excluding bond issuance costs), represents an increase of \$23.1 million or 24.2%.

The largest expenditures were reflected in the Government Facilities category of \$47.2 million, which comprised 39.8% of the total CIP Fund expenditures. Major projects under this category include various Energy Efficient Retrofits projects in the amount of \$20.5 million, the Wailuku Civic Complex in the amount of \$15.5 million, 60 South Church St. Building in the amount of \$3.5 million, and various Fire Facilities Improvement projects in the amount of \$2.6 million.

The Roads category had expenditures of \$24.1 million or 20.3% of total expenditures of the CIP Fund. The major projects under this category consisted primarily the Onehee Avenue Roadway Improvement in the amount of \$4.3 million, South Kihei Road Pavement Rehabilitation in the amount of \$4.2 million, Iolani/Liholani/Makani Road Pavement Reconstruction in the amount of \$3.4 million, and various Countywide Road Pavement Preservation projects in the amount of \$3.2 million.

The Sewer Systems category had expenditures of \$16.3 million or 13.8% of the total expenditures in the CIP Fund. The West Maui Recycled Water System Expansion in the amount of \$2.3 million, Napili Wastewater Pump Station #4 Modification in the amount of \$2.1 million, Kihei #8 Force Main Replacement project in the amount of \$2.0 million, and Kihei #7 Force Main Replacement project in the amount of \$1.3 million were the major projects in this category.

Expenditures in the Other Projects category of \$10.1 million comprised 8.6% of the total expenditures in the CIP Fund. The major projects in this category were Fire Department Equipment in the amount of \$3.7 million, Halau of Oihi Arts project in the amount of \$2.9 million, and Solid Waste Equipment in the amount of \$2.0 million.

Expenditures in the Parks category of \$8.2 million comprised 6.9% of the total expenditures in the CIP Fund. The major projects in this category were the Lanai Youth Center in the amount of \$2.0 million, War Memorial Football Stadium and Track Rehabilitation in the amount of \$2.0 million, and Ichiro Maehara Baseball Stadium Improvements in the amount of \$1.5 million.

Expenditures in the Solid Waste category of \$8.0 million comprised 6.7% of the total expenditures in the CIP Fund. The major projects in this category were the Molokai Landfill Phase V Expansion in the amount of \$4.3 million and the County of Maui Landfill Phase II/III Interface Development in the amount of \$1.2 million.

Expenditures in the Drainage category of \$4.4 million comprised 3.7% of the total expenditures in the CIP Fund. Emergency Repair of Waikakoi Bridge NE Abutment \$1.3 million and Central Maui Drainline Repairs in the amount of \$0.7 million were the major projects in this category.

**COUNTY OF MAUI
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)
JUNE 30, 2023**

BUDGETARY HIGHLIGHTS

The General Fund budget amendments for fiscal year 2023 resulted in an increase of \$10.0 million to the original budget for the General government function.

There were positive budget variances for revenues (final amended budget vs actual amounts) in the General Fund for the Taxes category of \$19.2 million, \$3.5 million for the License and permits category, \$2.9 million in Interest and investment, \$4.6 million in the Other revenues, \$2.3 million in the Fines and forfeitures and \$0.6 million in Charges for services.

The major positive budget variance for expenditures in the General Fund was in the General government category of \$50.1 million substantially due to \$35.1 million savings for Countywide costs budgeted within the Finance Department, \$13.4 million for Public safety due to operational savings in the Police Department of \$9.2 million, the Fire Department of \$2.9 million, and Prosecuting Attorney of \$1.1 million, \$5.3 million in Culture and recreation, \$3.7 million in Social welfare, and \$3.3 million in Legislative.

**COUNTY OF MAUI
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)
JUNE 30, 2023**

**CAPITAL ASSETS
(Dollars in Thousands)**

| | Governmental | | Business-type | | Total | |
|-----------------------------------|---------------------|-------------------------|-------------------|-------------------|---------------------|-------------------------|
| | FY2023 | FY2022 (as restated) | FY2023 | FY2022 | FY2023 | FY2022 (as restated) |
| Non-Depreciable Assets: | | | | | | |
| Land | \$ 212,127 | \$ 208,313 | \$ 19,076 | \$ 14,390 | \$ 231,203 | \$ 222,703 |
| Construction in progress | <u>201,414</u> | <u>121,193</u> | <u>33,376</u> | <u>29,122</u> | <u>234,790</u> | <u>150,315</u> |
| | <u>413,541</u> | <u>329,506</u> | <u>52,452</u> | <u>43,512</u> | <u>465,993</u> | <u>373,018</u> |
| Depreciable Assets: | | | | | | |
| Buildings and systems | 249,696 | 247,078 | 226,930 | 216,565 | 476,626 | 463,643 |
| Improvements other than buildings | 192,944 | 182,713 | 8,330 | 8,330 | 201,274 | 191,043 |
| Machinery and equipment | 216,732 | 200,230 | 476,028 | 466,004 | 692,760 | 666,234 |
| Infrastructure | <u>1,444,303</u> | <u>1,420,709</u> | <u>12,604</u> | <u>12,605</u> | <u>1,456,907</u> | <u>1,433,314</u> |
| | <u>2,103,675</u> | <u>2,050,730</u> | <u>723,892</u> | <u>703,504</u> | <u>2,827,567</u> | <u>2,754,234</u> |
| Accumulated Depreciation | <u>(1,405,155)</u> | <u>(1,341,059)</u> | <u>(390,207)</u> | <u>(372,626)</u> | <u>(1,795,362)</u> | <u>(1,713,685)</u> |
| Lease assets: | | | | | | |
| Land | 268 | 268 | -- | -- | 268 | 268 |
| Buildings and systems | 6,599 | 4,954 | 412 | 412 | 7,011 | 5,366 |
| Machinery and equipment | <u>573</u> | <u>414</u> | <u>--</u> | <u>--</u> | <u>573</u> | <u>414</u> |
| | <u>7,440</u> | <u>5,636</u> | <u>412</u> | <u>412</u> | <u>7,852</u> | <u>6,048</u> |
| Accumulated Amortization | <u>(2,860)</u> | <u>(1,387)</u> | <u>(137)</u> | <u>(69)</u> | <u>(2,997)</u> | <u>(1,456)</u> |
| SBITA assets | <u>9,943</u> | <u>1,858</u> | <u>--</u> | <u>--</u> | <u>9,943</u> | <u>1,858</u> |
| Accumulated Amortization | <u>(915)</u> | <u>--</u> | <u>--</u> | <u>--</u> | <u>(915)</u> | <u>--</u> |
| Total Capital Assets, Net | \$ <u>1,125,669</u> | \$ <u>1,045,284</u> | \$ <u>386,412</u> | \$ <u>374,733</u> | \$ <u>1,512,081</u> | \$ <u>1,420,017</u> |

Capital Assets. The County's investment in capital assets for its governmental and business-type activities as of June 30, 2023 amounted to \$1.5 billion (net of accumulated depreciation of \$1.8 billion, and accumulated amortization of \$3.9 million). This investment of capital assets includes land, buildings and systems, improvements other than buildings, machinery and equipment, infrastructure (roadway systems, bridges, landfills and sewer systems) construction in progress, lease assets, and subscription-based information technology arrangements.

During fiscal year 2023, capital assets relating to governmental activities reflected additions of \$168.6 million, depreciation expense of \$65.8 million, amortization expense of \$2.4 million and transfers/retirements of \$40.5 million (net), resulting in capital assets, net of \$1.1 billion. Capital assets relating to business-type activities reflected additions of \$40.0 million, depreciation expense of \$18.0 million, amortization expense of \$0.1 million and transfers/retirements of \$10.3 million (net) resulting in capital assets, net of \$386.4 million.

Capital asset additions relating to governmental activities were primarily attributable to road, bikeway and bridge improvements, sewer and solid waste infrastructures, and government facilities. Capital assets additions related to business-type activities were primarily attributable to DWS infrastructure projects (waterlines, reservoirs, and replacement of pumping equipment).

Contractual commitments for capital assets at June 30, 2023 for the governmental and business-type activities amounted to \$255.3 million and \$10.3 million, respectively.

**COUNTY OF MAUI
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)
JUNE 30, 2023**

Additional information on the County's capital assets can be found in Note 6 to the basic financial statements of this report.

| | LONG-TERM DEBT (Dollars in Thousands) | | | | | |
|---|---|-------------------|----------------------|------------------|-------------------|-------------------|
| | <u>Governmental</u> | | <u>Business-type</u> | | <u>Total</u> | |
| | <u>FY2023</u> | <u>FY2022</u> | <u>FY2023</u> | <u>FY2022</u> | <u>FY2023</u> | <u>FY2022</u> |
| General Obligation Bonds (excluding unamortized premiums and deferrals) | \$ 358,452 | \$ 324,771 | \$ 15,378 | \$ 13,894 | \$ 373,830 | \$ 338,665 |
| State Revolving Fund Loans from direct borrowings | <u>83,965</u> | <u>90,900</u> | <u>39,774</u> | <u>41,662</u> | <u>123,739</u> | <u>132,562</u> |
| Total Long-Term Debt | <u>\$ 442,417</u> | <u>\$ 415,671</u> | <u>\$ 55,152</u> | <u>\$ 55,556</u> | <u>\$ 497,569</u> | <u>\$ 471,227</u> |

Long-Term Debt. At the end of the current fiscal year, the County had total long-term debt outstanding of \$497.6 million (\$442.4 million related to governmental activities and \$55.2 million related to business-type activities). Of this amount, \$373.8 million is comprised of debt backed by the full faith and credit of the government GO bonds, while \$123.7 million represents SRF loans. The SRF loans are used for construction of wastewater facilities and projects relating to compliance with drinking water standards, and protection of public health and environment.

The County's total GO bonds and loans increased by \$26.3 million during the current fiscal year. The increase is reflective of a \$35.2 million increase in GO bonds and a decrease of \$8.8 million in SRF loans, net of principal payments.

The County issued \$60.88 million in GO Bonds in September 2022. The bond proceeds were used to finance all or a portion of the costs of various capital improvements and costs of issuance. Moody's Investors Service, Standard & Poor's, and Fitch Ratings assigned ratings of "Aa1/Stable," "AA+/Stable," and "AA+/Stable," respectively to the bonds. All three qualified bond-rating agencies rated the County's bonded debt at the next-to-highest category for safety. The County of Maui's 2022 GO Bond issuance was the third negotiated sale since 2010.

The State Constitution limits the amount of general obligation debt a governmental entity may issue to 15 percent of its total assessed valuation. The current debt limitation for the County of Maui is \$8.8 billion, which is significantly in excess of the County's outstanding general obligation debt. As of June 30, 2023, the County's current outstanding debt applicable to the limit of \$418.3 million represents only 4.75% of the County's debt limitation.

Additional information on the County's long-term debt can be found in Note 7 in the notes to the basic financial statements.

**COUNTY OF MAUI
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)
JUNE 30, 2023**

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

For the September 2022 GO Bond issuance, the three qualified bond-rating agencies of Moody's Investors Service, Standard & Poor's, and Fitch Ratings highlighted Maui County's rebound of tourism, strong financial management that included building up strong reserve levels, and proactively addressing long-term liabilities. All three agencies reflected a rating outlook of Stable.

The real property tax base for fiscal year 2023 of \$58.7 billion is an increase of \$4.6 billion or 8.5% from the fiscal year 2022. The real property tax rates (per \$1,000 assessed valuation) for fiscal year 2023 increased for one classification of property and decreased or remained the same for the balance of classifications. The budgeted real property tax levy of \$433.0 million for fiscal year 2023 is an increase of \$47.5 million or 12.3% from fiscal year 2022.

The fiscal year 2024 budget appropriated \$20.2 million to satisfy the annual required contribution towards its health benefits for its unfunded actuarial liability.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the County's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Office of the Director of Finance, 200 South High Street, Wailuku, Hawaii 96793.

COUNTY OF MAUI
STATEMENT OF NET POSITION
JUNE 30, 2023

| | Primary Government | | |
|---|----------------------------|-----------------------------|------------------------|
| | Governmental Activities | Business-type Activities | Total |
| ASSETS: | | | |
| Equity in pooled cash and investments held in County Treasury (Notes 2 and 15) | \$ 735,289,519 | \$ 138,785,218 | \$ 874,074,737 |
| Receivables (Note 4): | | | |
| Trade accounts, net | 6,661,425 | 8,882,619 | 15,544,044 |
| Property taxes | 12,619,172 | -- | 12,619,172 |
| Transient accommodations taxes, net | 17,103,959 | -- | 17,103,959 |
| State of Hawaii | 12,875,260 | -- | 12,875,260 |
| Note | 5,402,156 | -- | 5,402,156 |
| Other | 661,906 | -- | 661,906 |
| Inventory | -- | 1,551,120 | 1,551,120 |
| Other assets | 5,000 | 643,770 | 648,770 |
| Capital assets (Note 6): | | | |
| Non-depreciable assets | 413,541,150 | 52,451,534 | 465,992,684 |
| Depreciable assets | 2,103,675,334 | 723,893,238 | 2,827,568,572 |
| Lease assets | 7,439,469 | 411,852 | 7,851,321 |
| Subscription assets | 9,942,720 | -- | 9,942,720 |
| Accumulated depreciation and amortization | <u>(1,408,930,109)</u> | <u>(390,344,328)</u> | <u>(1,799,274,437)</u> |
| Total capital assets, net | <u>1,125,668,564</u> | <u>386,412,296</u> | <u>1,512,080,860</u> |
| Total Assets | <u>1,916,286,961</u> | <u>536,275,023</u> | <u>2,452,561,984</u> |
| DEFERRED OUTFLOWS OF RESOURCES: | | | |
| Deferred outflows related to pensions (Note 11) | 88,340,985 | 6,534,715 | 94,875,700 |
| Deferred outflows related to other postemployment benefits other than pensions (OPEB) (Note 11) | 42,441,341 | 3,499,010 | 45,940,351 |
| Unamortized loss on advanced refunding | <u>959,067</u> | <u>51,566</u> | <u>1,010,633</u> |
| Total Deferred Outflows of Resources | <u>131,741,393</u> | <u>10,085,291</u> | <u>141,826,684</u> |
| Total Assets and Deferred Outflows of Resources | <u>2,048,028,354</u> | <u>546,360,314</u> | <u>2,594,388,668</u> |
| LIABILITIES: | | | |
| Accounts payable and accrued liabilities | 63,580,079 | 6,517,579 | 70,097,658 |
| Unearned revenue | 36,747,292 | 126,602 | 36,873,894 |
| Interest payable | 3,966,319 | 355,974 | 4,322,293 |
| Advanced collections | 4,052,158 | 17,074,664 | 21,126,822 |
| Deposits | 36,471,142 | 6,658,298 | 43,129,440 |
| Long-term obligations (Note 7): | | | |
| Due within one year | 73,546,516 | 5,893,914 | 79,440,430 |
| Due in more than one year | 555,766,123 | 53,880,972 | 609,647,095 |
| Net pension liability (Note 11) | 528,573,530 | 43,776,419 | 572,349,949 |
| Net OPEB liability (Note 11) | <u>133,103,284</u> | <u>10,666,568</u> | <u>143,769,852</u> |
| Total Liabilities | <u>1,435,806,443</u> | <u>144,950,990</u> | <u>1,580,757,433</u> |
| DEFERRED INFLOWS OF RESOURCES: | | | |
| Deferred inflows related to pensions (Note 11) | 74,865,886 | 1,837,737 | 76,703,623 |
| Deferred inflows related to OPEB (Note 11) | 86,670,394 | 7,158,825 | 93,829,219 |
| Deferred inflows - nonexchange transactions (Note 4) | <u>260,120</u> | <u>--</u> | <u>260,120</u> |
| Total Deferred Inflows of Resources | <u>161,796,400</u> | <u>8,996,562</u> | <u>170,792,962</u> |
| Total Liabilities and Deferred Inflows of Resources | <u>1,597,602,843</u> | <u>153,947,552</u> | <u>1,751,550,395</u> |
| NET POSITION: | | | |
| Net investment in capital assets | 736,549,093 | 332,441,866 | 1,068,990,959 |
| Restricted for: | | | |
| Water and other assessments (Note 14) | 8,178,164 | 51,247,937 | 59,426,101 |
| Highways and streets | 30,976,054 | -- | 30,976,054 |
| Affordable housing | 66,902,239 | -- | 66,902,239 |
| Open space and resources | 21,693,982 | -- | 21,693,982 |
| Unrestricted | <u>(413,874,021)</u> | <u>8,722,959</u> | <u>(405,151,062)</u> |
| Total Net Position | <u>\$ 450,425,511</u> | <u>\$ 392,412,762</u> | <u>\$ 842,838,273</u> |

The notes to the financial statements are an integral part of this statement.

**COUNTY OF MAUI
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

| Functions/Programs | Expenses | Program Revenues | | | Net (Expense) Revenues and Changes in Net Position | | |
|--|-----------------------|-----------------------|------------------------------------|----------------------------------|--|--------------------------|---|
| | | Charges for Services | Operating Grants and Contributions | Capital Grants and Contributions | Primary Government | | Total |
| | | | | | Governmental Activities | Business-type Activities | |
| Primary Government: | | | | | | | |
| Governmental Activities: | | | | | | | |
| General government | \$ 182,455,089 | \$ 23,769,695 | \$ 12,316,929 | \$ 399,905 | \$ (145,968,560) | \$ -- | \$ (145,968,560) |
| Public safety | 90,053,572 | 768,521 | 5,147,350 | -- | (84,137,701) | -- | (84,137,701) |
| Social welfare | 90,611,810 | 2,688,492 | 40,509,098 | -- | (47,414,220) | -- | (47,414,220) |
| Sanitation | 88,571,542 | 95,626,213 | 2,659,190 | 279,498 | 9,993,359 | -- | 9,993,359 |
| Highways and streets | 68,357,469 | 31,270,324 | 15,158,592 | 9,809,466 | (12,119,087) | -- | (12,119,087) |
| Culture and recreation | 35,840,830 | 3,702,694 | 22,916 | 4,389,935 | (27,725,285) | -- | (27,725,285) |
| Legislative | 7,746,936 | 3,945 | -- | -- | (7,742,991) | -- | (7,742,991) |
| Capital outlay | 11,355,738 | -- | -- | 1,694,891 | (9,660,847) | -- | (9,660,847) |
| Interest on long-term debt | 12,004,876 | -- | -- | -- | (12,004,876) | -- | (12,004,876) |
| Total Governmental Activities | <u>586,997,862</u> | <u>157,829,884</u> | <u>75,814,075</u> | <u>16,573,695</u> | <u>(336,780,208)</u> | <u>--</u> | <u>(336,780,208)</u> |
| Business-type Activities: | | | | | | | |
| Department of Water Supply | 71,971,076 | 67,198,149 | -- | 5,825,598 | -- | 1,052,671 | 1,052,671 |
| Housing, Interim Financing and Buy-Back Revolving Fund | <u>1,543,411</u> | <u>1,216,229</u> | <u>--</u> | <u>11,000,000</u> | <u>--</u> | <u>10,672,818</u> | <u>10,672,818</u> |
| Total Business-type Activities | <u>73,514,487</u> | <u>68,414,378</u> | <u>--</u> | <u>16,825,598</u> | <u>--</u> | <u>11,725,489</u> | <u>11,725,489</u> |
| | \$ <u>660,512,349</u> | \$ <u>226,244,262</u> | \$ <u>75,814,075</u> | \$ <u>33,399,293</u> | \$ <u>(336,780,208)</u> | \$ <u>11,725,489</u> | \$ <u>(325,054,719)</u> |
| General Revenues: | | | | | | | |
| Taxes: | | | | | | | |
| Property taxes | | | | | 435,405,530 | -- | 435,405,530 |
| Transient accommodations tax | | | | | 85,845,375 | -- | 85,845,375 |
| Fuel taxes | | | | | 16,690,872 | -- | 16,690,872 |
| Franchise tax | | | | | 11,615,285 | -- | 11,615,285 |
| Public service company tax | | | | | 8,797,603 | -- | 8,797,603 |
| Interest and investment earnings, net | | | | | 8,139,916 | 1,379,716 | 9,519,632 |
| Other | | | | | 750,741 | 268,968 | 1,019,709 |
| Transfers | | | | | 69,786 | (69,786) | -- |
| Total General Revenues and Transfers | | | | | <u>567,315,108</u> | <u>1,578,898</u> | <u>568,894,006</u> |
| | | | | | | | Change in Net Position |
| | | | | | | | 230,534,900 |
| | | | | | | | 13,304,387 |
| | | | | | | | 243,839,287 |
| | | | | | | | Net Position - Beginning of Fiscal Year |
| | | | | | | | 219,890,611 |
| | | | | | | | 379,108,375 |
| | | | | | | | 598,998,986 |
| | | | | | | | Net Position - End of Fiscal Year |
| | | | | | | | \$ <u>450,425,511</u> |
| | | | | | | | \$ <u>392,412,762</u> |
| | | | | | | | \$ <u>842,838,273</u> |

The notes to the financial statements are an integral part of this statement.

**COUNTY OF MAUI
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2023**

| | <u>General Fund</u> | <u>Highway Fund</u> | <u>Grant Fund</u> | <u>Debt Service Fund</u> | <u>Capital Improvement Projects Fund</u> | <u>Other Governmental Funds</u> | <u>Total Governmental Funds</u> |
|--|-----------------------|----------------------|----------------------|--------------------------|--|---------------------------------|---------------------------------|
| ASSETS: | | | | | | | |
| Equity in pooled cash and investments held in County Treasury (Note 2) | \$ 402,197,413 | \$ 30,455,258 | \$ 37,339,184 | \$ -- | \$ 86,287,580 | \$ 87,306,788 | \$ 643,586,223 |
| Cash with fiscal agent | -- | -- | -- | -- | 91,703,296 | -- | 91,703,296 |
| Receivables (Note 4): | | | | | | | |
| Property taxes | 12,619,172 | -- | -- | -- | -- | -- | 12,619,172 |
| Transient accommodations taxes, net | 17,103,959 | -- | -- | -- | -- | -- | 17,103,959 |
| Trade accounts, net | -- | 422,132 | -- | -- | -- | 6,239,293 | 6,661,425 |
| State of Hawaii | -- | 1,415,918 | 4,042,511 | -- | 7,416,831 | -- | 12,875,260 |
| Note | 5,402,156 | -- | -- | -- | -- | -- | 5,402,156 |
| Other | -- | -- | 398,506 | -- | 263,400 | -- | 661,906 |
| Prepaid expense | 5,000 | -- | -- | -- | -- | -- | 5,000 |
| Due from other funds (Note 5) | 26,424,647 | -- | -- | -- | -- | -- | 26,424,647 |
| Total Assets | <u>\$ 463,752,347</u> | <u>\$ 32,293,308</u> | <u>\$ 41,780,201</u> | <u>\$ --</u> | <u>\$ 185,671,107</u> | <u>\$ 93,546,081</u> | <u>\$ 817,043,044</u> |
| LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES: | | | | | | | |
| Liabilities: | | | | | | | |
| Accounts payable | \$ 20,417,240 | \$ 951,957 | \$ 4,520,212 | \$ -- | \$ 19,242,803 | \$ 3,137,802 | \$ 48,270,014 |
| Contract retentions payable | 10,598 | -- | 124,537 | -- | 3,018,314 | 520 | 3,153,969 |
| Deposits payable | 13,658,206 | -- | -- | -- | -- | 27,303 | 13,685,509 |
| Due to other funds (Note 5) | -- | -- | -- | -- | 26,424,647 | -- | 26,424,647 |
| Unearned revenues | -- | -- | 29,266,863 | -- | 7,480,429 | -- | 36,747,292 |
| Refundable deposits | 22,785,633 | -- | -- | -- | -- | -- | 22,785,633 |
| Accrued wages payable | 11,132,464 | 365,300 | -- | -- | -- | 658,332 | 12,156,096 |
| Advance collections | -- | -- | -- | -- | -- | 4,052,158 | 4,052,158 |
| Total Liabilities | <u>68,004,141</u> | <u>1,317,257</u> | <u>33,911,612</u> | <u>--</u> | <u>56,166,193</u> | <u>7,876,115</u> | <u>167,275,318</u> |
| Deferred Inflows of Resources: | | | | | | | |
| Deferred inflows - unavailable revenues | 22,132,152 | -- | -- | -- | -- | 818,367 | 22,950,519 |
| Deferred inflows - nonexchange | -- | -- | -- | -- | -- | 260,120 | 260,120 |
| Total Deferred Inflows of Resources | <u>22,132,152</u> | <u>--</u> | <u>--</u> | <u>--</u> | <u>--</u> | <u>1,078,487</u> | <u>23,210,639</u> |
| Fund Balances (Note 14): | | | | | | | |
| Restricted | 93,149,412 | 30,976,051 | 9,331,155 | -- | -- | 10,570,975 | 144,027,593 |
| Committed | 1,311,053 | -- | -- | -- | -- | 74,020,504 | 75,331,557 |
| Assigned | 56,722,730 | -- | -- | -- | 129,504,914 | -- | 186,227,644 |
| Unassigned | 222,432,859 | -- | (1,462,566) | -- | -- | -- | 220,970,293 |
| Total Fund Balances | <u>373,616,054</u> | <u>30,976,051</u> | <u>7,868,589</u> | <u>--</u> | <u>129,504,914</u> | <u>84,591,479</u> | <u>626,557,087</u> |
| Total Liabilities, Deferred Inflows of Resources, and Fund Balances | <u>\$ 463,752,347</u> | <u>\$ 32,293,308</u> | <u>\$ 41,780,201</u> | <u>\$ --</u> | <u>\$ 185,671,107</u> | <u>\$ 93,546,081</u> | <u>\$ 817,043,044</u> |

COUNTY OF MAUI
RECONCILIATION OF FUND BALANCES OF GOVERNMENTAL FUNDS TO THE
GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF NET POSITION
JUNE 30, 2023

| | | |
|---|--------------------|------------------------|
| Fund Balances - Governmental Funds | \$ | 626,557,087 |
| Amounts reported for governmental activities in the statement of net position are different because: | | |
| Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds. | | 1,125,668,564 |
| Revenue is deferred for governmental fund purposes but recorded as revenue in the statement of activities. | | 22,950,519 |
| Interest payable is not reported in the governmental funds. | | (3,966,319) |
| Deferred amounts on refunding are reported as deferred outflows of resources in the government-wide financial statements but are not reported in the governmental fund statements. | | 959,067 |
| Deferred amounts related to pensions reported as deferred outflows and inflows of resources in the government-wide financial statements but are not reported in the governmental fund statements. | | 13,475,099 |
| Deferred amounts related to OPEB reported as deferred outflows and inflows of resources in the government-wide financial statements but are not reported in the governmental fund statements. | | (44,229,053) |
| Long-term liabilities are not due and payable in the current period and, therefore are not reported in the funds. These liabilities consist of: | | |
| Landfill closure/post-closure costs | (51,875,112) | |
| Accrued vacation | (35,210,795) | |
| Claims and judgments | (19,688,696) | |
| Accrued compensatory time off | (4,767,389) | |
| Net pension liability | (528,573,530) | |
| Net OPEB liability | (133,103,284) | |
| General obligation bonds | (401,374,765) | |
| SRF loans from the State of Hawaii | (83,965,045) | |
| Financed purchases | (20,462,015) | |
| Lease liability | (4,784,692) | |
| Subscription liability | <u>(7,184,130)</u> | |
| Total Long-term Liabilities | | <u>(1,290,989,453)</u> |
| Net Position of Governmental Activities | \$ | <u>450,425,511</u> |

The notes to the financial statements are an integral part of this statement.

**COUNTY OF MAUI
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

| | General Fund | Highway Fund | Grant Fund | Debt Service Fund | Capital Improvement Projects Fund | Other Governmental Funds | Total Governmental Funds |
|---|-----------------------|----------------------|---------------------|---------------------|-----------------------------------|--------------------------|--------------------------|
| REVENUES: | | | | | | | |
| Taxes | | | | | | | |
| Property taxes | \$ 434,915,557 | \$ -- | \$ -- | \$ -- | \$ -- | \$ -- | \$ 434,915,557 |
| Transient accommodations tax | 84,525,758 | -- | -- | -- | -- | -- | 84,525,758 |
| Franchise tax | -- | 11,615,285 | -- | -- | -- | -- | 11,615,285 |
| Fuel tax | -- | 16,690,872 | -- | -- | -- | -- | 16,690,872 |
| Public service company tax | 8,797,603 | -- | -- | -- | -- | -- | 8,797,603 |
| Licenses and permits | 12,021,858 | 28,149,855 | -- | -- | -- | 2,876,841 | 43,048,554 |
| Intergovernmental revenues | -- | -- | 72,871,410 | -- | 12,827,272 | -- | 85,698,682 |
| Charges for current services | 3,978,476 | 1,748,142 | -- | -- | -- | 94,744,301 | 100,470,919 |
| Fines and forfeitures | 4,239,652 | -- | -- | -- | -- | 122,573 | 4,362,225 |
| Interest and investment income, net | 6,329,418 | -- | 39,710 | -- | 2,099,559 | -- | 8,468,687 |
| Other revenues | 5,558,823 | 957,904 | 2,656,193 | -- | (923,012) | 4,489,228 | 12,739,136 |
| Assessments | -- | -- | -- | -- | -- | 343,123 | 343,123 |
| Total Revenues | <u>560,367,145</u> | <u>59,162,058</u> | <u>75,567,313</u> | <u>--</u> | <u>14,003,819</u> | <u>102,576,066</u> | <u>811,676,401</u> |
| EXPENDITURES: | | | | | | | |
| Current: | | | | | | | |
| General government | 201,972,865 | -- | 12,315,168 | -- | -- | 1,185,615 | 215,473,648 |
| Public safety | 111,404,862 | -- | 5,024,223 | -- | -- | 344,850 | 116,773,935 |
| Highways and streets | 8,367,086 | 34,308,135 | 15,072,118 | -- | -- | 167,535 | 57,914,874 |
| Sanitation | 510,372 | -- | 2,659,190 | -- | -- | 63,708,401 | 66,877,963 |
| Social welfare | 48,759,636 | -- | 40,058,019 | -- | -- | 2,801,283 | 91,618,938 |
| Culture and recreation | 34,560,722 | -- | 22,916 | -- | -- | 60,188 | 34,643,826 |
| Legislative | 9,225,382 | -- | -- | -- | -- | -- | 9,225,382 |
| Capital outlay | 10,487,644 | 39,989 | 696,630 | -- | 118,338,823 | 946,525 | 130,509,611 |
| Debt Service: | | | | | | | |
| Principal | 3,538,505 | 5,016 | 174,682 | 30,109,082 | -- | 444,021 | 34,271,306 |
| Interest and other issuance cost | 374,899 | 1,493 | 36,681 | 15,206,121 | 347,871 | 73,570 | 16,040,635 |
| Total Expenditures | <u>429,201,973</u> | <u>34,354,633</u> | <u>76,059,627</u> | <u>45,315,203</u> | <u>118,686,694</u> | <u>69,731,988</u> | <u>773,350,118</u> |
| Excess (Deficiency) of Revenues Over Expenditures | <u>131,165,172</u> | <u>24,807,425</u> | <u>(492,314)</u> | <u>(45,315,203)</u> | <u>(104,682,875)</u> | <u>32,844,078</u> | <u>38,326,283</u> |
| OTHER FINANCING SOURCES (USES): | | | | | | | |
| Issuance of Debt (Note 7): | | | | | | | |
| General obligation bonds | -- | -- | -- | -- | 56,855,000 | -- | 56,855,000 |
| Net premiums received | -- | -- | -- | -- | 8,228,527 | -- | 8,228,527 |
| Leases | 1,687,666 | 39,989 | -- | -- | -- | 151,806 | 1,879,461 |
| Subscription-based IT arrangements | 8,479,879 | -- | 668,123 | -- | -- | 794,718 | 9,942,720 |
| Financed purchases | -- | -- | -- | -- | 20,462,015 | -- | 20,462,015 |
| Transfers In (Note 5) | | | | | | | |
| General Fund | -- | 75,000 | -- | 45,315,203 | 19,031,405 | 14,133,950 | 78,555,558 |
| Special Revenue Funds | -- | -- | -- | -- | 15,150,000 | -- | 15,150,000 |
| Capital Improvement Projects Fund | 2,061,898 | 286,177 | -- | -- | -- | 2,606,373 | 4,954,448 |
| Other Governmental Funds | 24,778,079 | 79,400 | -- | -- | 31,821,150 | 2,553,211 | 59,231,840 |
| Proprietary Funds | 69,786 | -- | -- | -- | -- | -- | 69,786 |
| Transfers Out (Note 5) | | | | | | | |
| General Fund | -- | (7,230,571) | -- | -- | (2,061,899) | (17,544,693) | (26,837,163) |
| Special Revenue Funds | (75,000) | -- | -- | -- | (2,384,254) | -- | (2,459,254) |
| Capital Improvement Projects Fund | (19,031,405) | (15,150,000) | -- | -- | -- | (31,821,150) | (66,002,555) |
| Other Governmental Funds | (11,893,651) | -- | -- | -- | (508,295) | (4,875,724) | (17,277,670) |
| Proprietary Funds | -- | -- | -- | -- | -- | -- | -- |
| Debt Service Fund | (45,315,203) | -- | -- | -- | -- | -- | (45,315,203) |
| Total Other Financing Sources (Uses) | <u>(39,237,951)</u> | <u>(21,900,005)</u> | <u>668,123</u> | <u>45,315,203</u> | <u>146,593,649</u> | <u>(34,001,509)</u> | <u>97,437,510</u> |
| Net Change in Fund Balances | 91,927,221 | 2,907,420 | 175,809 | -- | 41,910,774 | (1,157,431) | 135,763,793 |
| Fund Balances, Beginning of Fiscal Year | <u>281,688,833</u> | <u>28,068,631</u> | <u>7,692,780</u> | <u>--</u> | <u>87,594,140</u> | <u>85,748,910</u> | <u>490,793,294</u> |
| Fund Balances, End of Fiscal Year | <u>\$ 373,616,054</u> | <u>\$ 30,976,051</u> | <u>\$ 7,868,589</u> | <u>\$ --</u> | <u>\$ 129,504,914</u> | <u>\$ 84,591,479</u> | <u>\$ 626,557,087</u> |

The notes to the financial statements are an integral part of this statement.

COUNTY OF MAUI
RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCES TO THE GOVERNMENTAL ACTIVITIES IN
THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

| | | | |
|---|----|--|--------------------|
| Net change in Fund Balances - Total Governmental Funds | \$ | | 135,763,793 |
| Amounts reported for governmental activities in the statement of activities are different due to: | | | |
| Governmental funds report capital outlays as expenditures and do not report depreciation expense. However, in the statement of activities the cost of those assets are depreciated over their estimated useful lives as depreciation expense. | | | |
| Capitalized capital outlay expenditures and other miscellaneous items involving capital assets to increase net position | | | 150,107,240 |
| Depreciation expense | | | (65,461,428) |
| For leases in which the County is the lessee, an expenditure is recorded in the governmental funds for the amount of the present value of the future lease payments (PVFLP). However, in the statement of activities, the PVFLP is recognized as an intangible asset and amortized over the lease term. | | | (2,387,268) |
| The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of principal of long-term debt consumes current financial resources: | | | |
| This is the amount by which bond proceeds exceed bond principal payments. | | | (33,680,894) |
| This is the amount by which principal payments exceed loan proceeds. | | | 6,934,976 |
| Certain expenses reported in the statement of activities are not current financial resources and, therefore, are not expenditures in the governmental funds: | | | |
| Change in landfill closure accrual. | | | (2,772,825) |
| Change in vacation accrual. | | | 377,368 |
| Change in claims and judgments accrual. | | | 14,073,870 |
| Change in compensatory time off accrual. | | | (443,648) |
| Change in lease liability | | | (470,889) |
| Change in subscription liability | | | (7,184,130) |
| Change in financed purchases liability | | | (20,462,015) |
| Net pension activity | | | 26,867,391 |
| Net OPEB activity | | | 31,877,998 |
| Accrued interest reported is an expense in the statement of activities but not reported as an expenditure in the governmental funds. | | | (764,235) |
| Unavailable revenues are recognized in the statement of activities which differs from the current financial resource measurement of the governmental funds. | | | 1,460,257 |
| Bond premiums are deferred and amortized in the government-wide financial statement but recorded as bond proceeds when received in the governmental funds. This is the current year deferrals, net of current year amortization of bond premiums. | | | (2,997,549) |
| Losses on early retirement of bonds outstanding are capitalized and amortized in the statement of activities over the life of the debt. This is the current year additions, net of current year amortization of losses on early retirement of bonds. | | | (303,112) |
| Change in Net Position of Governmental Activities | \$ | | <u>230,534,900</u> |

The notes to the financial statements are an integral part of this statement.

**COUNTY OF MAUI
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2023**

| | Department of Water Supply | Housing, Interim Financing, and Buy-Back Revolving Fund | Total |
|--|-------------------------------|--|-----------------------|
| ASSETS: | | | |
| Current Assets: | | | |
| Unrestricted: | | | |
| Equity in pooled cash and investments held in County Treasury (Notes 2 and 15) | \$ 75,057,204 | \$ 2,932,386 | \$ 77,989,590 |
| Trade accounts, net (Note 4) | 8,848,223 | 34,396 | 8,882,619 |
| Inventory | 1,551,120 | -- | 1,551,120 |
| Other assets | 6,348 | 637,422 | 643,770 |
| Total Current Unrestricted Assets | <u>85,462,895</u> | <u>3,604,204</u> | <u>89,067,099</u> |
| Restricted: | | | |
| Equity in pooled cash and investments held in County Treasury (Notes 2 and 15) | 60,795,628 | -- | 60,795,628 |
| Total Current Assets | <u>146,258,523</u> | <u>3,604,204</u> | <u>149,862,727</u> |
| Capital assets (Note 6): | | | |
| Non-depreciable assets | 42,244,532 | 10,207,002 | 52,451,534 |
| Depreciable assets | 696,707,708 | 27,185,530 | 723,893,238 |
| Lease asset | 411,852 | -- | 411,852 |
| Accumulated depreciation and amortization | <u>(386,388,937)</u> | <u>(3,955,391)</u> | <u>(390,344,328)</u> |
| Total capital assets, net | <u>352,975,155</u> | <u>33,437,141</u> | <u>386,412,296</u> |
| Total Assets | <u>499,233,678</u> | <u>37,041,345</u> | <u>536,275,023</u> |
| DEFERRED OUTFLOWS OF RESOURCES: | | | |
| Deferred outflows related to pensions (Note 11) | 6,534,715 | -- | 6,534,715 |
| Deferred outflows related to OPEB (Note 11) | 3,499,010 | -- | 3,499,010 |
| Unamortized loss on advanced refunding | 51,566 | -- | 51,566 |
| Total Deferred Outflows of Resources | <u>10,085,291</u> | <u>--</u> | <u>10,085,291</u> |
| Total Assets and Deferred Outflows of Resources | <u>509,318,969</u> | <u>37,041,345</u> | <u>546,360,314</u> |
| LIABILITIES: | | | |
| Current Liabilities: | | | |
| Accounts payable and accrued liabilities | 6,456,263 | 61,316 | 6,517,579 |
| Unearned revenue | -- | 126,602 | 126,602 |
| Advanced collections | 17,074,664 | -- | 17,074,664 |
| Accrued interest payable | 355,974 | -- | 355,974 |
| Deposits | 6,658,298 | -- | 6,658,298 |
| Bonds payable - current portion (Note 7) | 1,370,991 | -- | 1,370,991 |
| Notes payable - current portion (Note 7) | 2,720,747 | -- | 2,720,747 |
| Claims and judgments - current portion (Note 7 and 12) | 741,171 | -- | 741,171 |
| Accrued vacation - current portion (Note 7) | 851,040 | -- | 851,040 |
| Accrued compensatory time off - current portion (Note 7) | 144,200 | -- | 144,200 |
| Lease liability - current portion (Note 7) | 65,765 | -- | 65,765 |
| Total Current Liabilities | <u>36,439,113</u> | <u>187,918</u> | <u>36,627,031</u> |
| Noncurrent Liabilities: | | | |
| Bonds payable - less current portion (Note 7) | 15,544,422 | -- | 15,544,422 |
| Notes payable - less current portion (Note 7) | 37,053,447 | -- | 37,053,447 |
| Accrued vacation - less current portion (Note 7) | 1,054,491 | -- | 1,054,491 |
| Net pension liability (Note 11) | 43,776,419 | -- | 43,776,419 |
| Net OPEB liability (Note 11) | 10,666,568 | -- | 10,666,568 |
| Lease liability - less current portion (Note 7) | 228,612 | -- | 228,612 |
| Total Noncurrent Liabilities | <u>108,323,959</u> | <u>--</u> | <u>108,323,959</u> |
| Total Liabilities | <u>144,763,072</u> | <u>187,918</u> | <u>144,950,990</u> |
| DEFERRED INFLOWS OF RESOURCES: | | | |
| Deferred inflows related to pensions (Note 11) | 1,837,737 | -- | 1,837,737 |
| Deferred inflows related to OPEB (Note 11) | 7,158,825 | -- | 7,158,825 |
| Total Deferred Inflows of Resources | <u>8,996,562</u> | <u>--</u> | <u>8,996,562</u> |
| Total Liabilities and Deferred Inflows of Resources | <u>153,759,634</u> | <u>187,918</u> | <u>153,947,552</u> |
| NET POSITION: | | | |
| Net investment in capital assets | 299,004,725 | 33,437,141 | 332,441,866 |
| Restricted - water (Note 15) | 51,247,937 | -- | 51,247,937 |
| Unrestricted | 5,306,673 | 3,416,286 | 8,722,959 |
| Total Net Position | <u>\$ 355,559,335</u> | <u>\$ 36,853,427</u> | <u>\$ 392,412,762</u> |

The notes to the financial statements are an integral part of this statement.

COUNTY OF MAUI
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

| | <u>Department of Water Supply</u> | <u>Housing, Interim Financing, and Buy-Back Revolving Fund</u> | <u>Total</u> |
|--|---------------------------------------|--|------------------------------|
| Operating Revenues: | | | |
| Charges for services | \$ 67,198,149 | \$ 1,216,229 | \$ 68,414,378 |
| Total Operating Revenues | <u>67,198,149</u> | <u>1,216,229</u> | <u>68,414,378</u> |
| Operating Expenses: | | | |
| Salaries and personnel services | 18,815,080 | -- | 18,815,080 |
| Other operating expenses | 34,876,344 | 823,402 | 35,699,746 |
| Depreciation and amortization (Note 6) | 17,333,939 | 720,009 | 18,053,948 |
| Total Operating Expenses | <u>71,025,363</u> | <u>1,543,411</u> | <u>72,568,774</u> |
| Operating Loss | <u>(3,827,214)</u> | <u>(327,182)</u> | <u>(4,154,396)</u> |
| Nonoperating Revenues (Expenses): | | | |
| Interest and investment expense | 1,352,987 | 26,729 | 1,379,716 |
| Interest expense | (945,713) | -- | (945,713) |
| Other income | 268,968 | -- | 268,968 |
| Total Nonoperating Loss | <u>676,242</u> | <u>26,729</u> | <u>702,971</u> |
| Loss Before Capital Contributions and Transfers | <u>(3,150,972)</u> | <u>(300,453)</u> | <u>(3,451,425)</u> |
| Capital Contributions | 5,825,598 | 11,000,000 | 16,825,598 |
| Transfers out - General Fund (Note 5) | <u>(69,786)</u> | <u>--</u> | <u>(69,786)</u> |
| Change in Net Position | <u>2,604,840</u> | <u>10,699,547</u> | <u>13,304,387</u> |
| Net Position, Beginning of Fiscal Year | <u>352,954,495</u> | <u>26,153,880</u> | <u>379,108,375</u> |
| Net Position, End of Fiscal Year | \$ <u><u>355,559,335</u></u> | \$ <u><u>36,853,427</u></u> | \$ <u><u>392,412,762</u></u> |

The notes to the financial statements are an integral part of this statement.

**COUNTY OF MAUI
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

| | <u>Department of Water Supply</u> | <u>Housing, Interim Financing, and Buy-Back Revolving Fund</u> | <u>Total</u> |
|---|---------------------------------------|--|-----------------------|
| Cash Flows from Operating Activities: | | | |
| Receipts from customers and others | \$ 81,735,607 | \$ 1,234,848 | \$ 82,970,455 |
| Payments to suppliers for goods and services | (37,310,935) | (930,438) | (38,241,373) |
| Payments to employees | (22,165,114) | 8,772 | (22,156,342) |
| Refunds of utility construction advances | 6,493,333 | -- | 6,493,333 |
| Net cash provided by operating activities | <u>28,752,891</u> | <u>313,182</u> | <u>29,066,073</u> |
| Cash Flows from Noncapital Financing Activities: | | | |
| Transfers to other funds | <u>(69,786)</u> | -- | <u>(69,786)</u> |
| Net cash used in noncapital financing activities | <u>(69,786)</u> | <u>--</u> | <u>(69,786)</u> |
| Cash Flows from Capital and Related Financing Activities: | | | |
| Cash paid for the acquisition and construction of capital assets | (16,251,940) | -- | (16,251,940) |
| Principal paid on lease liability | (60,996) | -- | (60,996) |
| Principal paid on bonds and notes payable | (5,208,034) | -- | (5,208,034) |
| Proceeds from bonds and notes payable | 5,385,824 | -- | 5,385,824 |
| Cash received from capital contributions and other | 3,613,217 | -- | 3,613,217 |
| Interest paid on bonds and notes payable | <u>(1,217,172)</u> | -- | <u>(1,217,172)</u> |
| Net cash used in capital and related financing activities | <u>(13,739,101)</u> | <u>--</u> | <u>(13,739,101)</u> |
| Cash Flows from Investing Activities: | | | |
| Interest and investment income, net | <u>1,352,987</u> | <u>26,729</u> | <u>1,379,716</u> |
| Net cash provided by investing activities | <u>1,352,987</u> | <u>26,729</u> | <u>1,379,716</u> |
| Net Increase in Cash and Cash Equivalents | 16,296,991 | 339,911 | 16,636,902 |
| Cash and Cash Equivalents, Beginning of Fiscal Year | <u>119,555,841</u> | <u>2,592,475</u> | <u>122,148,316</u> |
| Cash and Cash Equivalents, End of Fiscal Year | <u>\$ 135,852,832</u> | <u>\$ 2,932,386</u> | <u>\$ 138,785,218</u> |
| Reconciliation of Cash and Cash Equivalents to the Statement of Net Position | | | |
| Unrestricted | \$ 75,057,204 | \$ 2,932,386 | \$ 77,989,590 |
| Restricted | <u>60,795,628</u> | -- | <u>60,795,628</u> |
| | <u>\$ 135,852,832</u> | <u>\$ 2,932,386</u> | <u>\$ 138,785,218</u> |
| Reconciliation of Operating Loss to Net Cash Provided by Operating Activities: | | | |
| Operating Loss | \$ (3,827,214) | \$ (327,182) | \$ (4,154,396) |
| Adjustments to reconcile operating loss to net cash provided by operating activities: | | | |
| Depreciation and amortization | 17,333,939 | 720,009 | 18,053,948 |
| Provision for doubtful accounts | 100,372 | -- | 100,372 |
| Net increase (decrease) in receivables, inventory, other current assets, and deferred outflows | 515,445 | (115,211) | 400,234 |
| Net increase in accounts payable, accrued vacation other current liabilities, and deferred inflows | <u>14,630,349</u> | <u>35,566</u> | <u>14,665,915</u> |
| Net Cash Provided by Operating Activities | <u>\$ 28,752,891</u> | <u>\$ 313,182</u> | <u>\$ 29,066,073</u> |
| Noncash Capital and Financing Activities | | | |
| Capital contributions | \$ 2,481,349 | \$ 11,000,000 | \$ 13,481,349 |
| Amortization of deferred loss on refunding | \$ 16,284 | \$ -- | \$ 16,284 |
| Amortization of bond premium | \$ 325,302 | \$ -- | \$ 325,302 |

The notes to the financial statements are an integral part of this statement.

**COUNTY OF MAUI
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
JUNE 30, 2023**

| | Custodial Funds |
|--|----------------------------|
| ASSETS: | |
| Equity in pooled cash and investments held in County Treasury (Note 2) | \$ <u>2,144,855</u> |
| Total Assets | <u>2,144,855</u> |
| LIABILITIES: | |
| Due to other governments | 1,924,414 |
| Accounts payable and other liabilities | <u>2,802</u> |
| Total Liabilities | <u>1,927,216</u> |
| NET POSITION: | |
| Restricted for: | |
| Other governments | 168,816 |
| Organizations | <u>48,823</u> |
| Total Net Position | \$ <u><u>217,639</u></u> |

The notes to the financial statements are an integral part of this statement.

**COUNTY OF MAUI
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

| | Custodial Funds |
|---|----------------------------|
| ADDITIONS: | |
| Taxes and fees collected for other governments | \$ 23,040,411 |
| Fees collected for organizations | 109,921 |
| Total Additions | 23,150,332 |
| DEDUCTIONS: | |
| Payments of taxes and fees to other governments | 22,920,324 |
| Payments of fees to organizations | 104,053 |
| Total Deductions | 23,024,377 |
| Change in Net Position | 125,955 |
| Net Position - Beginning of Fiscal Year | 91,684 |
| Net Position - End of Fiscal Year | \$ 217,639 |

The notes to the financial statements are an integral part of this statement.

COUNTY OF MAUI
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 1 - REPORTING ENTITY, FINANCIAL STATEMENT PRESENTATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the County of Maui, State of Hawaii (the County) conform to accounting principles generally accepted in the United States of America (GAAP) as applicable to governmental units. The following is a summary of the financial reporting entity, financial statement presentation and the more significant accounting policies.

The Financial Reporting Entity -

County of Maui - The County is a municipal corporation governed by an elected mayor and a nine-member County Council. The County operates under the Charter of the County of Maui that was last amended in 2022.

The accompanying basic financial statements present all operations of the County as the primary government. The County's governmental activities are organized by the following general functions: general government, public safety, sanitation, social welfare, highways and streets, culture and recreation, and legislative. The County's business-type activities include the Department of Water Supply (Department) and the Housing, Interim Financing, Buy-Back Revolving Fund.

State of Hawaii agencies assume full responsibility for the administration of several major functions usually performed by local governments such as education, welfare, health, and judicial functions. These agencies are not dependent on the County, and therefore, are not included in these basic financial statements. There are no separate city, county, or township governments nor any school district, special districts, authorities, public corporations, or component units for which the County is financially accountable.

Financial Statement Presentation -

Accounting Standards Applied - The financial statements of the County have been prepared in conformity with GAAP. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The County follows all applicable GASB pronouncements.

The accounts of the County are organized and operated on the basis of funds, each of which is considered a separate fiscal and accounting entity with a self-balancing set of accounts that comprise its assets, deferred outflows, liabilities, deferred inflows, fund balances, net position, revenues, and expenditures, or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purpose for which they are to be spent and the means by which spending activities are controlled.

Government-Wide Financial Statements - The government-wide financial statements (i.e., the statement of net position and the statement of activities) display information about the primary government (the County). These statements include the financial activities of the overall government, except for fiduciary activities. Eliminations have been made to minimize the double counting of internal activities. For example, the direct expenses charged based on actual use are not eliminated, whereas indirect expense allocations made in the funds are eliminated. These statements distinguish between the *governmental* and *business-type* activities of the County. Governmental activities, which normally are supported by taxes, intergovernmental revenues, and other non-exchange transactions, are reported separately from business-type activities, which rely to a significant extent on fees charged to external parties.

COUNTY OF MAUI
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 1 - REPORTING ENTITY, FINANCIAL STATEMENT PRESENTATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The statement of activities, which is included in the government-wide financial statements, presents a comparison between the direct expenses and program revenues for each business-type activity of the County and each function of the County's governmental activities. Direct expenses are those that are specifically associated with a business-type activity or function. Program revenues include 1) fees, fines, and charges paid by the recipients of goods and services offered by the programs, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are instead presented as general revenues.

Fund Financial Statements - The fund financial statements provide information about the County's funds, including its fiduciary funds. Separate statements for each fund category, such as governmental, proprietary, and fiduciary are presented. The emphasis of fund financial statements are on the major governmental and enterprise funds of the County and are reported separately in the accompanying financial statements. All remaining governmental funds are aggregated and reported as non-major funds.

Governmental Fund Financial Statements - Governmental fund financial statements include a balance sheet and statement of revenues, expenditures, and changes in fund balances.

The following is a brief summary of the County's major governmental funds -

General Fund - This is the general operating fund of the County. It is used to account for all financial resources except those required to be accounted for in another fund.

Highway Fund - This fund accounts for operations and maintenance of the County's highways and streets. Funding is provided by the County's fuel tax, public utility franchise tax, and the motor vehicle weight tax. These taxes must be used for highway-related purposes.

Grant Fund - This fund accounts for the administration of various Federal and State of Hawaii grants.

Debt Service Fund - This fund accounts for the accumulation of resources for, and the payment of general long-term principal and interest and related costs.

Capital Improvement Projects Fund - This fund accounts for the financial resources to be used for the acquisition or construction of various major capital facilities.

Governmental funds are those through which most governmental functions of the County are financed. The acquisition, use and balances of the County's expendable financial resources and the related liabilities (except those accounted for in proprietary funds) are accounted for through governmental funds. Governmental funds are accounted for using a "current financial resources" measurement focus. With this measurement focus, generally only current assets and current liabilities are included on the balance sheet. Fund balance is considered a measure of expendable available financial resources. Operating statements of these funds present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) as a net increase or decrease in the respective fund balance.

COUNTY OF MAUI
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 1 - REPORTING ENTITY, FINANCIAL STATEMENT PRESENTATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Proprietary Fund Financial Statements - Proprietary fund financial statements include a statement of net position, a statement of revenues, expenses and changes in net position, and a statement of cash flows.

The following is a brief summary of the County's proprietary funds:

Department of Water Supply - The Department was created to develop adequate water sources, storage, and transmission for both urban and agricultural uses for the County. This is the County's only major proprietary fund.

Housing, Interim Financing, and Buy-Back Revolving Fund - This fund was established to account for the developing and selling of housing units on land acquired by the County to moderate and low-income residents, and to account for financing and operation of low-income rental projects developed by the County.

Proprietary funds are accounted for using the "*economic resources*" measurement focus and the accrual basis of accounting. Accordingly, all assets and liabilities (whether current or noncurrent) are included on the statement of net position. The statement of revenues, expenses, and changes in net position presents increases (revenues) and decreases (expenses) in total net position. Under the accrual basis of accounting, revenues are recognized in the period in which they are earned, while expenses are recognized in the period in which the liability is incurred.

Proprietary funds distinguish between operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the County's enterprise funds are charges to customers for sales and services. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

Fiduciary Fund Financial Statements - Fiduciary fund financial statements include a statement of fiduciary net position and statement of changes in fiduciary net position. The County's fiduciary funds are used to account for monies collected, held and disbursed in a custodial capacity for other governments and organizations. Motor vehicle registration fees collected on behalf of the State of Hawaii account for majority of assets included within the fiduciary fund financial statements. The custodial funds are accounted for under the accrual basis of accounting as are the proprietary funds explained above.

COUNTY OF MAUI
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 1 - REPORTING ENTITY, FINANCIAL STATEMENT PRESENTATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Summary of Significant Accounting Policies -

Measurement Focus and Basis of Accounting - The basis of accounting determines when transactions are reported on the financial statements. The government-wide, proprietary, and fiduciary fund financial statements are reported using the economic resources measurement focus. The government-wide and proprietary fund financial statements are reported using the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place. Non-exchange transactions, in which the County gives (or receives) value without directly receiving (or giving) equal value in exchange, include property and sales taxes recognized in the fiscal year for which the taxes are levied. Revenues from sales and use, transient occupancy, and utility user tax are recognized when the underlying transactions take place. Revenues from grants, entitlements, and donations are recognized in the fiscal year in which all eligibility requirements have been satisfied.

Governmental funds are reported using the current financial resources measurement focus. This focus is on the determination of, and changes in financial resources, and generally only current assets and current liabilities are included in the balance sheet. All governmental funds are accounted for on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized in the accounting period in which they become both measurable and available to finance expenditures of the current period. Accordingly, revenues are recorded when received in cash, except that revenues subject to accrual (generally received within 60 days after year-end) are recognized when due. The primary revenue sources, which have been treated as susceptible to accrual by the County, are real property taxes, transient accommodations tax, fuel and franchise taxes, assessments, rents and concessions, sewer charges, landfill usage charges, certain state and federal grants, and interest from investments. Licenses and permits, forfeitures, penalties, and other miscellaneous revenues are not susceptible to accrual, because they are not measurable until received in cash. Expenditures are recorded in the accounting period in which the related fund liability is incurred except for debt service expenditures, as well as expenditures related to vacation, compensatory time off, landfill closure and post-closure costs, and claims and judgments, which are recorded only when payment is due.

Under the terms of grant agreements, the County funds certain programs by a combination of specific cost-reimbursement grants, categorical block grants, and general revenues. Thus, when program expenses are incurred, there are both restricted and unrestricted net positions available to finance the program. It is the County's policy to first apply restricted cost-reimbursement grant resources to such programs, followed by restricted categorical block grants, and then by unrestricted general revenues.

Cash and Investments - Cash balances of the County's funds are pooled and invested by the County Treasury unless otherwise dictated by legal or contractual requirements. Income and losses arising from the investment activity of pooled cash are allocated to participating funds on a periodic basis, based on their proportionate shares of the average cash balances.

Cash includes amounts in demand and time deposits primarily with various financial institutions in Hawaii, with fiscal agents, and in imprest and change funds. Cash on deposit with financial institutions are collateralized in accordance with State statutes (see Note 2).

COUNTY OF MAUI
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 1 - REPORTING ENTITY, FINANCIAL STATEMENT PRESENTATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

For purposes of the statement of cash flows, the proprietary funds consider all equity in pooled cash and investments held in County Treasury (including restricted cash) to be cash equivalents.

Investments in negotiable time certificates of deposits and repurchase agreements are carried at cost, which approximates fair value. Investments in U.S. Treasury, U.S. government agencies obligations, and municipal securities are carried at fair value.

Real Property Taxes - Real property taxes are assessed and billed annually. The County's real property taxes, which are levied on July 1st and billed by July 20th of each year based on assessed valuations as of January 1st, are due in two equal installments on the following August 20th and February 20th. Accordingly, real property tax receivables at June 30, 2023 are delinquent and amounts, if not collected within sixty days after year-end, are reported as deferred inflows in the General Fund. A lien for real property tax is attached as of July 1st of each year.

Real Property Tax Abatement Programs - The County provides for various tax abatement programs under Maui County Code, Chapter 3.48, Real Property Tax. However, the Dedicated Lands tax abatement program, under section 3.48.350, accounts for approximately 99% of tax abatements in both number and dollars.

Dedicated Lands - Section 3.48.350 of the Maui County Code provides an abatement to encourage the dedication of land for a specific ranching or other agricultural use. Taxpayers must file a petition providing for a dedication request with the Director of Finance and the Director must approve such petition to receive the abatement. The abatement for dedicated lands for a specific ranching or other agricultural use provides for land taxed at its assessed value in this use or fifty percent of its assessed value for ten or twenty years, respectively. The amount of the abatement is shown as a reduction of the assessed value of the property and the property tax is calculated based on the net taxable value of the property. Dedication of land is for a minimum of either ten or twenty years. The petition is automatically renewable indefinitely, subject to varying cancellations under the ten-and twenty-year dedications. Changes in dedication of land use must also be approved by the Director of Finance.

The gross amount by which the County tax revenues were reduced during the year as a result of the Dedicated Lands tax abatement program was approximately \$2.1 million.

Inventory - Inventory is stated at weighted average cost (which approximates the first-in, first-out method).

Capital Assets - Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, sewer systems, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. The County defines capital assets as assets with an initial, individual cost of more than \$5,000 for equipment and an estimated useful life in excess of one year. For capital improvement projects, capital assets are defined as capital improvements with initial, individual costs of more than \$250,000, while cost for improvements to existing capital improvement projects greater than \$100,000 are capitalized. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets or donated works of art and similar items are reported at their estimated acquisition value at the date of donation. Capital assets received in service concession arrangements are reported at acquisition value.

COUNTY OF MAUI
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 1 - REPORTING ENTITY, FINANCIAL STATEMENT PRESENTATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The costs of normal maintenance and repairs that do not add to the value of the assets or materially extend the assets lives are not capitalized but charged to operations as incurred. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Capital assets of the primary government are depreciated using the straight-line method over the following useful lives:

| | |
|---|---------------|
| Bridges | 50 - 75 years |
| Building and land improvements | 20 - 45 years |
| Drainage systems | 50 years |
| Equipment | 5 - 10 years |
| Landfill infrastructure | 5 years |
| Roadway systems | 15 - 20 years |
| Sewer systems | 20 - 50 years |
| Transportation and construction equipment | 5 - 10 years |

Sales and retirements of depreciable property are recorded by removing the related cost and accumulated depreciation from the accounts. Gains or losses on sales and retirements of property are reflected in the statement of activities and proprietary funds' statement of revenues, expenses, and changes in net position.

Leases - A lease is defined as a contractual agreement that conveys control of the right to use another entity's nonfinancial asset, for a minimum contractual period of greater than one year, in an exchange or exchange-like transaction.

Lessee:

At the commencement of a lease, the County initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over its useful life.

Key estimates and judgments related to leases include how the County determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments.

- The County uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the County uses its estimated incremental borrowing rate as the discount rate for leases. The County's estimated incremental borrowing rate is based on historical market data and credit spread based on market data points compared to the lease commencement date.
- The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option price that the County is reasonably certain to exercise.

The County monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

COUNTY OF MAUI
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 1 - REPORTING ENTITY, FINANCIAL STATEMENT PRESENTATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Lease assets are reported with other capital assets and lease liabilities are reported with long-term obligations on the statement of net position.

Financed purchase:

Leases that substantially transfer all risks and benefits of ownership are accounted for as a finance purchase. Finance purchases are included in capital assets and, where appropriate, are amortized over the shorter of their economic useful lives or lease terms. The related finance purchase assets are reported with capital assets, and lease liabilities are reported as long-term obligations in the government-wide statement of net position.

Deferred Outflows of Resources and Deferred Inflows of Resources - Deferred outflows of resources represent a consumption of net assets that applies to future periods and will not be recognized as an outflow of resources (expense or expenditure) until that time. The County reports the deferred loss on advanced refunding and deferred items related to pensions and other postemployment benefits other than pensions (OPEB) as deferred outflows of resources in its statement of net position.

Deferred inflows of resources represent an acquisition of net assets that applies to future periods and will not be recognized as an inflow of resources (revenue) until that time. The County reports real property taxes, transient accommodations tax, fees and other non-exchange transactions received in the current fiscal year for the ensuing fiscal year as deferred inflows of resources. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. The County also reports deferred inflows of resources for items related to pensions and OPEB.

Internal Balances - Significant transfers of financial resources between departments and activities included within the same fund, which are recorded as revenues by the transferee and expenditures or expenses by the transferor, have been eliminated. Transfers of revenues from funds authorized to receive them to funds authorized to expend them have been recorded as transfers in the fund financial statements.

All inter-fund receivables and payables are eliminated in the government-wide governmental and business-type activities columns of the statement of net position, except for those amounts due between governmental and business-type activities, which are presented as internal balances.

Long-Term Debt - In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type financial statements.

Bond premiums and discounts are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are expensed as incurred.

For advanced refunding resulting in the defeasance of debt, the difference between the reacquisition price and the carrying amount of the old debt is deferred. The amount deferred is reported as a deferred inflow of resources or outflow of resources and recognized as a component of interest expense over the remaining life of the old debt or the new debt, whichever is shorter.

COUNTY OF MAUI
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 1 - REPORTING ENTITY, FINANCIAL STATEMENT PRESENTATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

In the governmental fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Compensated Absences - In the governmental fund financial statements, vacation pay and compensatory time off are recorded as expenditures when liquidated with expendable available financial resources. Vested or accumulated vacation leave and compensatory time off of proprietary funds and in the government-wide financial statements are recorded as an expense and liability of those funds and activities as the benefits accrue to employees. Vacation benefits accrue at one and three-quarters working days for each month. Each employee is allowed to accumulate a maximum of 90 days of vacation as of the end of the calendar year. Employees earn compensatory time off at the rate of one and a half hours for each hour of overtime worked. Unused compensatory time off is converted to pay upon termination of employment.

Sick leave accumulates at the rate of one and three-quarters working days for each month, without limit. Sick leave is taken only in the event of illness and is not convertible to pay; accordingly, sick leave is not accrued on either the government-wide or fund financial statements. Employees who retire or leave government service in good standing with sixty or more unused sick leave days are entitled to an additional service credit in the retirement system. At June 30, 2023, accumulated sick leave amounted to approximately \$78.4 million.

Claims and Judgments - Liabilities for claims and judgments are estimated by a combination of case-by-case review of all claims and the application of historical experience to the outstanding claims. The County's policy is to record claims and judgments as expenditures in its governmental fund financial statements when they are due and payable.

Liabilities for claims and judgments are accrued and expensed in the government-wide and proprietary fund financial statements based on the County's exposure to loss.

Net Position - The government-wide and proprietary fund financial statements utilize a net position presentation. Net position is categorized as net investment in capital assets, restricted and unrestricted.

Net Investment in Capital Assets - This is intended to reflect the portion of net position which is associated with non-liquid capital assets less outstanding debt related to these assets.

Restricted Net Position - Restricted net position has third party (statutory, bond covenant or granting agency) limitations on its use or has restrictions imposed by law through enabling legislation, and includes unspent proceeds of bonds issued to acquire or construct assets. The County's policy is generally to use restricted net position first, as appropriate opportunities arise.

Unrestricted Net Position - Unrestricted net position represents all other net position not accounted for in the two categories noted above.

COUNTY OF MAUI
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 1 - REPORTING ENTITY, FINANCIAL STATEMENT PRESENTATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fund Balance Policies - Fund balances of governmental funds are reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. Fund balances for governmental funds are comprised of the following:

Nonspendable Fund Balance - includes amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact.

Restricted Fund Balance - includes amounts that are subject to constraints imposed or legally enforceable by external parties. Funds with restrictions imposed by the Hawaii Revised Statutes and the Maui County Charter are examples of such funds of the County.

Committed Fund Balance - includes amounts that are subject to constraints created by the County and can only be changed by the County's highest level of formal action. The County Council and the Mayor of the County of Maui act in concert as the County's highest decision-making authorities. Bills passed by the County Council and approved by the Mayor are designated as ordinances and become part of the Maui County Code.

Assigned Fund Balance - includes fund balances that have been encumbered for purchasing commitments by the Chief Procurement Officer or delegate in accordance with the Finance and Budget policies and are considered neither restricted nor committed.

Unassigned Fund Balance - Unassigned fund balance is the residual classification for the General Fund. This classification represents fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned to specific purposes within the General Fund. The General Fund is the only fund that reports a positive unassigned fund balance amount. In other governmental funds, if expenditures incurred for specific purposes exceeded the amounts restricted, committed, or assigned to those purposes, a negative unassigned fund balance is reported.

The County has established a policy relative to the order of the allocation of expenditures. The County's policy is to use resources in all funds in the following order: (1) Restricted, (2) Committed, (3) Assigned and (4) Unassigned.

Pensions - For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions and pension expense, information about the fiduciary net position of the Employees' Retirement System of the State of Hawaii (ERS) and additions to/deductions from the ERS's fiduciary net position have been determined on the same basis as they are reported by the ERS. For this purpose, employer and employee contributions are recognized in the period in which the contributions are legally due and benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with benefit terms. Investments are reported at their fair value.

Postemployment Benefits Other Than Pensions - For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the Hawaii Employer-Union Health Benefits Trust Fund ("EUTF") and additions to/deductions from EUTF's fiduciary net position have been determined on the same basis as they are reported by EUTF. For this purpose, EUTF recognizes benefit payments when due and payable in accordance with the benefit terms. Investments are reported at fair value, except for investments in commingled and money market funds, which are reported at net asset value (NAV). The NAV is based on the fair value of the underlying assets held by the respective fund less its liabilities.

COUNTY OF MAUI
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 1 - REPORTING ENTITY, FINANCIAL STATEMENT PRESENTATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Use of Estimates - The preparation of financial statements in accordance with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources, liabilities and deferred inflows of resources, as well as disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues, expenditures or expenses, and other financing sources and uses during the reporting period. Actual results could differ from those estimates.

New Accounting Pronouncements - In May 2020, the GASB issued Statement No. 96, *Subscription-Based Information Technology Arrangements*. This Statement provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITA) for government end users. This Statement (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset - an intangible asset - and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosures regarding a SBITA. The County adopted this Statement on July 1, 2022. The implementation of this Statement resulted in the County recording right-to-use subscription assets and subscription liabilities of \$1,857,923 as of July 1, 2022. The implementation of this Statement had no impact to net position as of June 30, 2022.

The GASB issued Statement No. 100, *Accounting Changes and Error Corrections*. The primary objective of this Statement is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. This Statement defines *accounting changes* as changes in accounting principles, changes in accounting estimates, and changes to or within the financial reporting entity and describes the transactions or other events that constitute those changes. As part of those descriptions, for (1) certain changes in accounting principles and (2) certain changes in accounting estimates that result from a change in measurement methodology, a new principle or methodology should be justified on the basis that it is preferable to the principle or methodology used before the change. That preferability should be based on the qualitative characteristics of financial reporting - understandability, reliability, relevance, timeliness, consistency, and comparability. This Statement also addresses corrections of errors in previously issued financial statements. The requirements of this Statement are effective for accounting changes and error corrections made in fiscal years beginning after June 15, 2023, and all reporting periods thereafter. Management has not yet determined the effect this Statement will have on the County's financial statements.

COUNTY OF MAUI
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 1 - REPORTING ENTITY, FINANCIAL STATEMENT PRESENTATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The GASB issued Statement No. 101, *Compensated Absences*. The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. This Statement requires that liabilities for compensated absences be recognized for (1) leave that has not been used and (2) leave that has been used but not yet paid in cash or settled through noncash means. A liability should be recognized for leave that has not been used if (a) the leave is attributable to services already rendered, (b) the leave accumulates, and (c) the leave is more likely than not to be used for time off or otherwise paid in cash or settled through noncash means. Leave is attributable to services already rendered when an employee has performed the services required to earn the leave. Leave that accumulates is carried forward from the reporting period in which it is earned to a future reporting period during which it may be used for time off or otherwise paid or settled. In estimating the leave that is more likely than not to be used or otherwise paid or settled, a government should consider relevant factors such as employment policies related to compensated absences and historical information about the use or payment of compensated absences. However, leave that is more likely than not to be settled through conversion to defined benefit postemployment benefits should not be included in a liability for compensated absences. This Statement requires that a liability for certain types of compensated absences - including parental leave, military leave, and jury duty leave - not be recognized until the leave commences. This Statement also requires that a liability for specific types of compensated absences not be recognized until the leave is used. This Statement also establishes guidance for measuring a liability for leave that has not been used, generally using an employee's pay rate as of the date of the financial statements. A liability for leave that has been used but not yet paid or settled should be measured at the amount of the cash payment or noncash settlement to be made. Certain salary-related payments that are directly and incrementally associated with payments for leave also should be included in the measurement of the liabilities. This Statement is effective for fiscal years beginning after December 15, 2023, and all reporting periods thereafter. Management has not yet determined the effect this Statement will have on the County's financial statements.

The GASB Statement No. 102, *Certain Risk Disclosures*. The primary objective of this Statement is to provide users of government financial statements with information about risks related to a government's vulnerabilities due to certain concentrations or constraints that is essential to their analyses for making decisions or assessing accountability. The requirements of this Statement are effective for fiscal years beginning after June 15, 2024, and all reporting periods thereafter. Management has not yet determined the effect this Statement will have on the County's financial statements.

Subsequent Events - On August 8, 2023, multiple wildfires erupted across the island of Maui. These wildfires burned over 2,170 acres and destroyed an estimated 2,200 structures. It also took the lives of at least 100 people making it the deadliest wildfire in the United States in the last century. On August 8, 2023, Mayor Bissen issued an emergency proclamation for the island and on August 9, 2023, Governor Green proclaimed a State of Emergency. President Biden declared the existence of a major disaster on August 10, 2023 and ordered federal aid to supplement the State and local recovery efforts.

Preliminary damages from the Hawaii wildfire incident is estimated between \$4 - \$6 billion and will take many years, perhaps a decade, for recovery efforts. Real property tax refunds of approximately \$20 million were issued for damaged and destroyed parcels in fiscal year 2024. Other impacts of the wildfires are currently being identified and assessed.

**COUNTY OF MAUI
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 2 - CASH, DEPOSITS, AND INVESTMENTS

Pooled Cash and Investments Held in County Treasury

Total County and fiduciary funds cash, deposits, and investments as of June 30, 2023, at fair value, are as follows:

| | Governmental Activities | Business-type Activities | Fiduciary Funds | Fair Value |
|--|----------------------------|-----------------------------|---|----------------|
| Equity in pooled cash and investments | \$ 735,289,519 | \$ 77,989,590 | \$ 2,144,855 | \$ 815,423,964 |
| Restricted investments - equity in pooled cash and investments | -- | 60,795,628 | -- | 60,795,628 |
| Total equity in pooled cash and investments | \$ 735,289,519 | \$ 138,785,218 | \$ 2,144,855 | \$ 876,219,592 |
| | | | Cash on hand and deposits | \$ 326,400,044 |
| | | | Certificates of deposit | 1,719,870 |
| | | | Investments | 548,099,678 |
| | | | Total equity in pooled cash and investments | \$ 876,219,592 |

The County maintains a cash and investment pool that is available for use by all funds. Each fund's portion of this pool is displayed on the accompanying statement of net position and balance sheets as "Equity in pooled cash and investments held in County Treasury."

County's Investment Policy

The County's investment policy conforms with the State of Hawaii statutes (Chapter 46, Section 50), which authorize the County to invest in obligations of the U.S. Treasury and U.S. government agencies, municipal securities, auction rate securities collateralized by student loans, bank repurchase agreements, commercial paper, banker's acceptances, and money market funds.

Specific requirements under the County's investment policy are as follows:

- With the exception of U.S. Treasury securities and bank certificates of deposit fully insured by the Federal Deposit Insurance Corporation (FDIC) not to exceed \$250,000 per banking institution, no more than 30% of the County's investment portfolio will be invested in a single type of security, a single issuer, or financial institution.
- Investment maturities are not to exceed five years.

Investment Risk - The investments are subject to certain types of risk, including interest rate risk, credit quality risk, concentration of credit risk, and custodial credit risk.

**COUNTY OF MAUI
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 2 - CASH, DEPOSITS, AND INVESTMENTS (Continued)

Interest Rate Risk - Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The County has a formal investment policy that follows State of Hawaii statutes, which limits investment maturities to five years as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Quality Risk - Credit risk is the risk that an issuer or counterparty to an investment will not fulfill its obligation. The County's investment policy limits investments in municipal securities, U.S. Treasury securities, negotiable time certificates of deposit, U.S. government agency obligations, repurchase agreements, commercial paper, banker's acceptances, money market funds, and auction rate securities collateralized by student loans maintaining a Triple-A rating.

The bond ratings for the County's investments in U.S. agency obligations (government sponsored enterprises) at June 30, 2023 were as follows:

| | <u>Rating</u> |
|-----------|-----------------------|
| AA+ | \$ 458,604,371 |
| A-1+ | 58,756,118 |
| Not rated | <u>30,739,189</u> |
| | <u>\$ 548,099,678</u> |

Concentration of Credit Risk - Concentration of credit risk is the risk of loss attributable to the magnitude of the County's investments in a single issuer or investment. The County diversifies its investments to minimize such risk and with the exception of U.S. Treasury securities, no more than 30% of the investment portfolio can be invested in a single type of security or financial institution.

Custodial Credit Risk - Custodial credit risk is the risk that in the event of failure of the counterparty to an investment, the County would not be able to recover the value of investment or collateral securities that are in the possession of an outside party. All of the County's investments are either insured or held by an agent in the name of the County, including the investment collateral underlying the repurchase agreements.

Custodial credit risk for bank depository accounts is the risk that in the event of a bank failure, the County's deposits may not be returned. It is the County's policy to place its bank deposits with State of Hawaii high credit quality financial institutions that are able to meet the collateral requirements for the County's deposits. As of June 30, 2023, substantially all of the County's cash balance of approximately \$326.4 million and negotiable time certificates of deposit of approximately \$1.7 million were insured or collateralized.

**COUNTY OF MAUI
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 2 - CASH, DEPOSITS, AND INVESTMENTS (Continued)

Investments

As of June 30, 2023, the County and fiduciary fund's investments were as follows:

| Type of Investment | % Yield | Maturity | | | | Premiums (Discounts) | Fair Value |
|--|-------------|------------------|------------------|-------------------|----------------|---|----------------|
| | | Under 30 Days | 31 - 180 Days | 181 - 365 Days | 1 - 5 Years | | |
| Federal National Mortgage Association Coupon Notes | 0.61 - 3.82 | \$ - | \$ - | \$ -- | \$ 38,300,000 | \$ (3,331,265) | \$ 34,968,735 |
| Federal Home Loan Bank Notes | 0.67 - 4.23 | - | 33,700,000 | 3,000,000 | 96,900,000 | (7,465,929) | 126,134,071 |
| Federal Farm Credit Bank Notes | 1.88 - 4.50 | 11,000,000 | 18,300,000 | 21,738,000 | 67,300,000 | (3,011,670) | 115,326,330 |
| Federal Agricultural Mortgage Corporation Notes | 0.88 - 2.40 | - | 7,500,000 | 4,000,000 | 21,200,000 | (1,960,811) | 30,739,189 |
| Federal Home Loan Mortgage Corporation Notes | 0.28 - 5.70 | - | 15,000,000 | -- | 59,000,000 | (2,206,770) | 71,793,230 |
| U.S. Treasury Notes | 0.38 - 4.63 | - | 4,340,000 | 12,800,000 | 96,700,000 | (7,780,265) | 106,059,735 |
| U.S. Treasury Bills | 4.84 - 5.31 | 21,700,000 | 37,500,000 | -- | -- | (443,882) | 58,756,118 |
| Municipal securities | 2.18 - 3.26 | - | 4,350,000 | -- | -- | (27,730) | 4,322,270 |
| Negotiable time certificates of deposit | 1.65 - 3.55 | - | 500,000 | 250,000 | 990,000 | (20,130) | 1,719,870 |
| Total investments and certificates of deposit | | \$ 32,700,000 | \$ 121,190,000 | \$ 41,788,000 | \$ 380,390,000 | \$ (26,248,452) | 549,819,548 |
| | | | | | | Cash on hand and deposits | 326,400,044 |
| | | | | | | Total equity in pooled cash and investments | \$ 876,219,592 |

NOTE 3 - FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy are described as follows:

Level 1 - Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that a government can access at the measurement date. An active market is a market in which transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis.

Level 2 - Inputs other than quoted prices included within level 1 that are observable for an asset or liability, either directly or indirectly. If the asset or liability has a specified (contractual) term, a level 2 input must be observable for most of the full term of the asset or liability. Level 2 inputs include:

- Quoted prices for similar assets or liabilities in active markets,
- Quoted prices for identical or similar assets or liabilities in markets that are not active,
- Inputs other than quoted prices that are observable for the asset or liability,
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level 3 - Inputs are unobservable for an asset or liability.

Following is a description of the valuation techniques used by the County to measure fair value:

U.S. Treasury obligations: Valued using quoted prices in active markets for identical assets.

COUNTY OF MAUI
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 3 - FAIR VALUE MEASUREMENTS (Continued)

U.S. government agency obligations, municipal securities and commercial paper: Valued using quoted prices for identical or similar assets in markets that are not active.

Negotiable time certificates of deposit: Valued using quoted prices in markets that are not active or for which all significant inputs are observable, either directly or indirectly.

| | Assets at Fair Value at June 30, 2023 | | | |
|---|---------------------------------------|----------------|----------------|---------|
| | Total | Level 1 | Level 2 | Level 3 |
| U. S. Treasury obligations | \$ 164,815,853 | \$ 164,815,853 | \$ -- | \$ -- |
| U. S. government agency obligations | 378,961,555 | -- | 378,961,555 | -- |
| Municipal securities | 4,322,270 | -- | 4,322,270 | -- |
| Negotiable time certificates of deposit | 1,719,870 | -- | 1,719,870 | -- |
| | \$ 549,819,548 | \$ 164,815,853 | \$ 385,003,695 | \$ -- |

NOTE 4 - RECEIVABLES

Receivables as of June 30, 2023, for the County's governmental funds in the aggregate, including the applicable allowances for uncollectible accounts, are as follows:

| | General Fund | Highway Fund | Grant Fund | Capital Improvement Projects Fund | Other Governmental Funds | Total Governmental Funds |
|--|---------------|--------------|--------------|-----------------------------------|--------------------------|--------------------------|
| Receivables, net: | | | | | | |
| Property taxes | \$ 12,619,172 | \$ -- | \$ -- | \$ -- | \$ -- | \$ 12,619,172 |
| Transient accommodations tax | 24,272,845 | -- | -- | -- | -- | 24,272,845 |
| Trade accounts | -- | 422,132 | -- | -- | 7,237,576 | 7,659,708 |
| State of Hawaii | -- | 1,415,918 | 4,042,511 | 7,416,831 | -- | 12,875,260 |
| Note | 5,402,156 | -- | -- | -- | -- | 5,402,156 |
| Other | -- | -- | 398,506 | 263,400 | -- | 661,906 |
| Less: allowance for uncollectible accounts | (7,168,886) | -- | -- | -- | (998,283) | (8,167,169) |
| Total Receivables, net: | \$ 35,125,287 | \$ 1,838,050 | \$ 4,441,017 | \$ 7,680,231 | \$ 6,239,293 | \$ 55,323,878 |

Receivables included in the County's proprietary funds as of June 30, 2023 were as follows:

| | Department of Water Supply | Housing, Interim Financing, and Buy-Back Revolving Fund | Total Business-type Activities |
|--|----------------------------|---|--------------------------------|
| Receivables, net: | | | |
| Customer receivables | \$ 8,984,958 | \$ 34,396 | \$ 9,019,354 |
| Less: allowance for uncollectible accounts | (136,735) | -- | (136,735) |
| Total Receivables, net: | \$ 8,848,223 | \$ 34,396 | \$ 8,882,619 |

The only receivable without an allowance not expected to be collected within one year is the General Fund note receivable totaling approximately \$5.4 million as of June 30, 2023. Principal payments of \$25,000 are due quarterly with maturity in 2077.

**COUNTY OF MAUI
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 4 - RECEIVABLES (Continued)

Governmental funds report unearned revenues in connection with receivables for revenues not considered available to liquidate liabilities of the current period. Governmental and enterprise funds report unearned revenue in connection with resources that have been received, but not yet earned.

At June 30, 2023, the various components of deferred inflows of resources were as follows:

| | <u>Unavailable</u> | <u>Unearned</u> |
|---|----------------------|-------------------|
| Delinquent real property and transient accommodations tax receivables not collected within 60 days of year end (General Fund) | \$ 22,132,152 | \$ -- |
| Sewer and landfill fees not collected within 60 days of year (Non-Major Funds) | 818,367 | -- |
| Fees collected in advance for liquor licenses (Non-Major Fund) | <u> --</u> | <u>260,120</u> |
| | \$ <u>22,950,519</u> | \$ <u>260,120</u> |

NOTE 5 - INTER-FUND RECEIVABLES, PAYABLES AND TRANSFERS BALANCES

Amounts due from and due to other funds as of June 30, 2023 were as follows:

| | <u>Due From Other Funds</u> | <u>Due To Other Funds</u> |
|----------------------------------|---------------------------------|-------------------------------|
| Major Governmental Funds: | | |
| General Fund | \$ 26,424,647 | \$ -- |
| Capital Improvement Project Fund | <u> --</u> | <u>26,424,647</u> |
| | \$ <u>26,424,647</u> | \$ <u>26,424,647</u> |

Pursuant to Budget Ordinance, the General Fund advances funds for bond-funded projects for which proceeds have not yet been received. These amounts are intended to be repaid in one year.

A summary of the inter-fund transfers for the fiscal year ended June 30, 2023 are as follows:

| | <u>Transfers In</u> | <u>Transfers Out</u> |
|----------------------------------|-----------------------|-----------------------|
| Major Funds: | | |
| General Fund | \$ 26,909,763 | \$ 76,315,259 |
| Highway Fund | 440,577 | 22,380,571 |
| Debt Service Fund | 45,315,203 | -- |
| Capital Improvement Project Fund | 66,002,555 | 4,954,448 |
| Department of Water Supply | -- | 69,786 |
| Non-Major Governmental Funds | <u>19,293,534</u> | <u>54,241,568</u> |
| | \$ <u>157,961,632</u> | \$ <u>157,961,632</u> |

COUNTY OF MAUI
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 5 - INTER-FUND RECEIVABLES, PAYABLES AND TRANSFERS BALANCES (Continued)

The County routinely transfers amounts from the General Fund to the Debt Service Fund, Open Space Revolving Fund, and Affordable Housing Fund in accordance with the annual budget ordinance appropriations. The amounts transferred to the Solid Waste Fund and Environmental Protection and Sustainability Fund are required to balance the fund's revenues and expenditures. The transfer to the Capital Improvements Projects Fund is for various construction projects and major equipment purchases. The majority of transfers into the General Fund relate to allocations of debt service for bond-funded projects, employee benefit costs from special revenue funds, and affordable housing funds from other governmental funds.

NOTE 6 - CAPITAL ASSETS

A summary of capital asset activity during the fiscal year ended June 30, 2023, was as follows:

| | <u>Balance July 1, 2022 (as restated)</u> | <u>Additions</u> | <u>Reductions/ Retirements</u> | <u>Balance June 30, 2023</u> |
|--|---|-----------------------|------------------------------------|----------------------------------|
| Governmental Activities: | | | | |
| Non-depreciable assets: | | | | |
| Land | \$ 208,313,230 | \$ 4,335,760 | \$ (521,622) | \$ 212,127,368 |
| Construction in progress | 121,192,680 | 119,348,546 | (39,127,445) | 201,413,781 |
| | <u>329,505,910</u> | <u>123,684,306</u> | <u>(39,649,067)</u> | <u>413,541,149</u> |
| Depreciable assets: | | | | |
| Buildings and systems | 247,078,252 | 3,727,325 | (1,109,456) | 249,696,121 |
| Improvements other than buildings | 182,712,503 | 10,231,544 | -- | 192,944,047 |
| Machinery and equipment | 200,229,875 | 17,916,131 | (1,413,772) | 216,732,234 |
| Infrastructure | 1,420,709,341 | 23,593,592 | -- | 1,444,302,933 |
| | <u>2,050,729,971</u> | <u>55,468,592</u> | <u>(2,523,228)</u> | <u>2,103,675,335</u> |
| Accumulated depreciation: | | | | |
| Buildings and systems | (131,730,354) | (8,836,632) | -- | (140,566,986) |
| Improvements other than buildings | (120,890,075) | (5,871,687) | -- | (126,761,762) |
| Machinery and equipment | (163,942,725) | (13,458,053) | 1,365,324 | (176,035,454) |
| Infrastructure | (924,496,324) | (37,295,056) | -- | (961,791,380) |
| | <u>(1,341,059,478)</u> | <u>(65,461,428)</u> | <u>1,365,324</u> | <u>(1,405,155,582)</u> |
| Lease assets: | | | | |
| Land | 267,916 | -- | -- | 267,916 |
| Buildings and systems | 4,954,027 | 1,644,586 | -- | 6,598,613 |
| Machinery and equipment | 414,459 | 158,481 | -- | 572,940 |
| | <u>5,636,402</u> | <u>1,803,067</u> | <u>--</u> | <u>7,439,469</u> |
| Accumulated amortization: | | | | |
| Land | (23,501) | (23,558) | -- | (47,059) |
| Buildings and systems | (1,245,042) | (1,311,844) | -- | (2,556,886) |
| Machinery and equipment | (118,716) | (136,906) | -- | (255,622) |
| | <u>(1,387,259)</u> | <u>(1,472,308)</u> | <u>--</u> | <u>(2,859,567)</u> |
| Subscription assets | 1,857,923 | 8,084,797 | -- | 9,942,720 |
| Accumulated amortization | -- | (914,960) | -- | (914,960) |
| | <u>1,857,923</u> | <u>7,169,837</u> | <u>--</u> | <u>9,027,760</u> |
| Total Governmental Activities - Capital Assets, Net | \$ 1,045,283,469 | \$ 121,192,066 | \$ (40,806,971) | \$ 1,125,668,564 |

COUNTY OF MAUI
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 6 - CAPITAL ASSETS (Continued)

| | <u>Balance July 1, 2022</u> | <u>Additions</u> | <u>Reductions/ Retirements</u> | <u>Balance June 30, 2023</u> |
|---|---------------------------------|-----------------------------|------------------------------------|----------------------------------|
| Business-type Activities: | | | | |
| Non-depreciable assets: | | | | |
| Land | \$ 14,389,782 | \$ 4,686,029 | \$ -- | \$ 19,075,811 |
| Construction in progress | 29,122,419 | 14,571,140 | (10,317,836) | 33,375,723 |
| | <u>43,512,201</u> | <u>19,257,169</u> | <u>(10,317,836)</u> | <u>52,451,534</u> |
| Depreciable assets: | | | | |
| Buildings and systems | 216,564,948 | 10,372,025 | (7,262) | 226,929,711 |
| Machinery and equipment | 474,333,987 | 10,421,931 | (397,272) | 484,358,646 |
| Infrastructure | 12,604,881 | -- | -- | 12,604,881 |
| | <u>703,503,816</u> | <u>20,793,956</u> | <u>(404,534)</u> | <u>723,893,238</u> |
| Accumulated depreciation: | | | | |
| Buildings and systems | (97,388,498) | (4,914,767) | 7,262 | (102,296,003) |
| Machinery and equipment | (269,486,087) | (12,824,509) | 397,272 | (281,913,324) |
| Infrastructure | (5,751,687) | (246,030) | -- | (5,997,717) |
| | <u>(372,626,272)</u> | <u>(17,985,306)</u> | <u>404,534</u> | <u>(390,207,044)</u> |
| Lease asset: | | | | |
| Buildings and systems | 411,852 | -- | -- | 411,852 |
| Accumulated amortization: | | | | |
| Buildings and systems | (68,642) | (68,642) | -- | (137,284) |
| | <u>343,210</u> | <u>(68,642)</u> | <u>--</u> | <u>274,568</u> |
| Business-type Activities - Capital Assets, Net | \$ <u>374,732,955</u> | \$ <u>21,997,177</u> | \$ <u>(10,317,836)</u> | \$ <u>386,412,296</u> |

Depreciation and amortization expense for the fiscal year ended June 30, 2023 was charged to functions of the primary government as follows:

| | |
|--|----------------------|
| Governmental Activities: | |
| General government | \$ 5,403,386 |
| Public safety | 9,155,629 |
| Sanitation | 27,561,162 |
| Social welfare | 907,961 |
| Highways and streets | 17,279,595 |
| Culture and recreation | 7,427,880 |
| Legislative | <u>113,083</u> |
| Total Depreciation and Amortization Expense - Governmental Activities | \$ <u>67,848,696</u> |
| Business-type Activities: | |
| Department of Water Supply | \$ 17,333,939 |
| Housing, Interim Financing, and Buy-Back Revolving Fund | <u>720,009</u> |
| Total Depreciation and Amortization Expense - Business-type Activities | \$ <u>18,053,948</u> |

**COUNTY OF MAUI
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 6 - CAPITAL ASSETS (Continued)

Construction in progress is comprised of the following as of June 30, 2023:

| | Project Authorized (Appropriated) | Expended to June 30, 2023 | Committed (Encumbered) |
|----------------------------------|--|--------------------------------------|-----------------------------------|
| Governmental Activities: | | | |
| Government facilities | \$ 163,973,552 | \$ 86,552,167 | \$ 23,870,355 |
| Roadway systems | 245,407,853 | 54,105,560 | 71,726,484 |
| Sewer systems | 203,394,026 | 23,168,274 | 73,418,160 |
| Sanitation | 37,573,783 | 2,841,865 | 4,970,023 |
| Parks and recreation | 127,838,106 | 13,161,031 | 58,375,348 |
| Drainage | 56,328,922 | 5,651,710 | 7,347,344 |
| Other | <u>80,842,032</u> | <u>15,933,174</u> | <u>15,466,271</u> |
| Total | \$ <u>915,358,274</u> | \$ <u>201,413,781</u> | \$ <u>255,173,985</u> |
| Business-type Activities: | | | |
| Department of Water Supply | \$ <u>128,813,411</u> | \$ <u>33,375,723</u> | \$ <u>10,283,162</u> |

NOTE 7 - LONG-TERM DEBT AND OTHER GENERAL OBLIGATIONS

A summary of long-term debt activity during the fiscal year ended June 30, 2023 is as follows:

| | Balance July 1, 2022 | Additions | Reductions | Balance June 30, 2023 | Due Within One Year |
|--|---------------------------------|----------------------|----------------------|----------------------------------|--------------------------------|
| Governmental Activities: | | | | | |
| General obligation bonds | \$ 364,696,322 | \$ 65,083,527 | \$ 28,405,084 | \$ 401,374,765 | \$ 22,294,009 |
| State revolving fund loans from direct borrowings | <u>90,900,021</u> | <u>--</u> | <u>6,934,975</u> | <u>83,965,046</u> | <u>6,985,205</u> |
| Total | \$ <u>455,596,343</u> | \$ <u>65,083,527</u> | \$ <u>35,340,059</u> | \$ <u>485,339,811</u> | \$ <u>29,279,214</u> |
| Business-type Activities: | | | | | |
| General obligation bonds | \$ 15,174,801 | \$ 4,601,808 | \$ 2,861,196 | \$ 16,915,413 | \$ 1,370,991 |
| Notes payable from direct borrowings | <u>41,662,318</u> | <u>784,016</u> | <u>2,672,140</u> | <u>39,774,194</u> | <u>2,720,747</u> |
| Total | \$ <u>56,837,119</u> | \$ <u>5,385,824</u> | \$ <u>5,533,336</u> | \$ <u>56,689,607</u> | \$ <u>4,091,738</u> |

**COUNTY OF MAUI
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 7 - LONG-TERM DEBT AND OTHER GENERAL OBLIGATIONS (Continued)

Governmental Activities - General Obligation Bonds

General Obligation Bonds

The County issues general obligation bonds for the construction of major capital facilities. General obligation bonds are direct obligations of the County for which its full faith and credit are pledged. Debt service is paid from the Debt Service Fund.

General obligation bonds payable reported in the governmental activities column of the statement of net position at June 30, 2023 are comprised of the following individual issues:

| Year | Description | Interest Rates | Original Issue Amount | Final Maturity | Outstanding Balance June 30, 2023 |
|--|-------------------------------------|----------------|-----------------------|----------------|--------------------------------------|
| 2012 | Series A,B and D GO and Refunding | 2.00%-5.00% | \$ 70,250,000 | 2032 | \$ 23,691,930 |
| 2014 | Series A,B,D and E GO and Refunding | 2.00%-5.00% | 68,670,000 | 2034 | 29,365,000 |
| 2015 | Series A,B,C and D GO and Refunding | 3.00%-5.00% | 60,155,000 | 2036 | 25,294,272 |
| 2018 | Series A,B,D and E GO and Refunding | 3.00%-5.00% | 102,275,000 | 2038 | 79,105,000 |
| 2020 | Series A,B GO and Refunding | 2.00%-5.00% | 74,420,000 | 2040 | 69,043,365 |
| 2021 | Series A GO | 2.00%-5.00% | 84,740,000 | 2041 | 78,670,000 |
| 2022 | Series A GO | 5.00% | <u>56,855,000</u> | 2042 | <u>53,282,591</u> |
| Total general obligation bonds | | | \$ <u>517,365,000</u> | | 358,452,158 |
| Unamortized premium | | | | | <u>42,922,607</u> |
| Net general obligation bonds outstanding | | | | | \$ <u>401,374,765</u> |

In the government-wide financial statements, bond discounts and premiums, and the difference between the reacquisition price and the carrying amount of old debt in advance of refunding resulting in a defeasance of debt, are deferred and amortized.

In September 2022, the County issued general obligation bond Series 2022 for approximately \$60.9 million. The bonds mature annually from March 1, 2023 through 2042 with an interest rate of 5.00%. Bonds maturing on or after March 1, 2033 are subject to redemption at the option of the County.

Governmental Activities - State Revolving Fund

State Revolving Fund Loans

The State Revolving Fund (SRF) Loans are for the construction of necessary water treatment works, and for wastewater reclamation projects. The notes' original issue amounted to approximately \$145.6 million and outstanding principal amounted to approximately \$84.0 million at June 30, 2023, and bear interest between 0.25% and 1.25%. The loans require semi-annual principal and interest payments, and loan fees through fiscal year 2041. The County has 32 projects funded with these SRF loans.

The SRF Loans from direct borrowings are direct obligations which are secured by the County's full faith and credit, including a pledge of the County's general taxing power. Repayments of principal and interest shall be a first charge on the County's General Fund.

**COUNTY OF MAUI
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 7 - LONG-TERM DEBT AND OTHER GENERAL OBLIGATIONS (Continued)

The schedule below shows the State Revolving Fund Loans outstanding as of June 30, 2023:

| Year | Description | Loan Number | Original Issue Amount | Final Maturity | Outstanding Balance June 30, 2023 |
|------------------------------------|---|----------------|--------------------------|-------------------|---|
| State Revolving Fund Loans: | | | | | |
| 2004 | Lahaina Pump Station Nos. 5 & 6 | C150054-12 | \$ 3,300,000 | 2026 | \$ 534,730 |
| 2006 | Lahaina Pump Station No. 4 | C150054-09 | 1,700,000 | 2027 | 370,619 |
| 2008 | Wailuku-Kahului Wastewater Pump Station | C150052-19 | 9,931,786 | 2028 | 2,653,633 |
| 2009 | Wailuku-Kahului Wastewater Reclamation | C150052-32 | 2,000,000 | 2029 | 582,381 |
| 2009 | Lahaina Wastewater Pump Station No. 1 | C150054-06 | 7,050,000 | 2029 | 2,084,131 |
| 2009 | Central Maui Landfill Gas Collection | NPS0052-39 | 3,502,173 | 2029 | 1,024,185 |
| 2009 | Islandwide EPA Consent Decree | C150052-31 | 8,438,770 | 2029 | 2,483,177 |
| 2009 | Molokai Integrated Solid Waste Facility | NPS0041-07 | 3,241,038 | 2029 | 1,048,632 |
| 2010 | Front Street Sewer Line Rehabilitation | C150054-11 | 447,454 | 2029 | 149,329 |
| 2010 | Hyatt/Kaanapali Force Main Replacements | C150054-25 | 1,737,541 | 2030 | 641,720 |
| 2010 | Countywide Pump Station Renovations | C150052-28 | 928,608 | 2029 | 309,028 |
| 2011 | Kihei No. 2 Force Main Replacement | C150077-20 | 1,022,919 | 2032 | 439,482 |
| 2013 | Alamaha Force Main Replacement | C150052-40 | 1,128,000 | 2033 | 562,495 |
| 2013 | West Maui Recycled Water | C150054-23 | 3,205,090 | 2033 | 652,659 |
| 2012 | Wailuku-Kahului Force Main Replacement | C150052-35 | 3,621,040 | 2034 | 1,993,711 |
| 2012 | Countywide Pump Station Renovations | C150054-34 | 4,023,751 | 2034 | 2,350,655 |
| 2010 | Central Operations and Maintenance Facility | C150052-33 | 500,000 | 2034 | 272,440 |
| 2013 | Lahaina No. 3 Force Main Replacement | C150054-28 | 4,719,007 | 2034 | 2,590,368 |
| 2013 | Lahaina Wastewater Pump Station No. 2 | C150054-10 | 4,478,103 | 2034 | 2,472,916 |
| 2013 | South Maui Recycled Water Distribution System | C150077-17 | 2,543,970 | 2035 | 1,519,911 |
| 2015 | Paia Force Main Replacement | C150052-48 | 1,734,738 | 2036 | 1,192,466 |
| 2014 | Kihei Force Main Replacement | C150077-22 | 1,620,000 | 2036 | 1,114,407 |
| 2016 | Kahului-Wailuku Wastewater Reclamation Facility Filter Modification | C150052-61 | 4,594,179 | 2037 | 3,274,222 |
| 2017 | Waiehu Wastewater Pump Station Force Main Replacement | C150052-50 | 827,136 | 2037 | 609,733 |
| 2017 | Kulanihakoi Street Recycled Water Line Extension | C150077-25 | 1,473,064 | 2037 | 1,094,146 |
| 2017 | Lahaina Wastewater Reclamation Facility Modifications, Stage 1A | C150054-22 | 49,520,832 | 2039 | 37,806,844 |
| 2017 | Central Maui Landfill (CML) Phase V Gas Collection System Expansion | NPS0052-62 | 1,683,238 | 2037 | 1,212,150 |
| 2017 | Hawaiian Homes Force Main Replacement | C150054-31 | 2,240,000 | 2037 | 1,666,210 |
| 2017 | Wailuku Kahului WWRF Solids Bldg Renovation | C150052-60 | 657,606 | 2040 | 565,262 |
| 2016 | Kihei No.16 Pump Station Rehabilitation | C150077-24 | 5,409,243 | 2040 | 4,669,046 |
| 2018 | South Maui Recycled Water System 2nd Tank | C150077-16 | 5,023,000 | 2041 | 3,243,233 |
| 2018 | CML Phase V-B Extension | NPS0052-64 | 3,337,611 | 2039 | 2,781,125 |
| | | | \$ <u>145,639,897</u> | | \$ <u>83,965,046</u> |

**COUNTY OF MAUI
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 7 - LONG-TERM DEBT AND OTHER GENERAL OBLIGATIONS (Continued)

Annual debt service requirements to maturity for the general obligation bonds and the State Revolving Fund Loans at June 30, 2023, were as follows:

| <u>Year Ending June 30,</u> | <u>Governmental Activities - General Obligation Bonds</u> | | |
|-----------------------------|---|-----------------------|-----------------------|
| | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
| 2024 | \$ 22,294,009 | \$ 14,682,902 | \$ 36,976,911 |
| 2025 | 23,312,040 | 13,654,468 | 36,966,508 |
| 2026 | 23,026,779 | 12,626,283 | 35,653,062 |
| 2027 | 20,564,643 | 11,661,333 | 32,225,976 |
| 2028 | 18,660,111 | 10,814,652 | 29,474,763 |
| 2029-2033 | 101,625,118 | 41,177,797 | 142,802,915 |
| 2034-2038 | 98,679,588 | 19,931,901 | 118,611,489 |
| 2039-2042 | <u>50,289,870</u> | <u>3,476,849</u> | <u>53,766,719</u> |
| Total | \$ <u>358,452,158</u> | \$ <u>128,026,185</u> | \$ <u>486,478,343</u> |

| <u>Year Ending June 30,</u> | <u>Governmental Activities - SRF Loans</u> | | |
|-----------------------------|--|---------------------|----------------------|
| | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
| 2024 | \$ 6,985,205 | \$ 792,802 | \$ 7,778,007 |
| 2025 | 7,036,077 | 728,806 | 7,764,883 |
| 2026 | 7,086,946 | 664,521 | 7,751,467 |
| 2027 | 6,958,494 | 600,029 | 7,558,523 |
| 2028 | 6,910,987 | 536,247 | 7,447,234 |
| 2029-2033 | 25,972,417 | 1,855,868 | 27,828,285 |
| 2034-2038 | 19,544,084 | 688,235 | 20,232,319 |
| 2039-2042 | <u>3,470,836</u> | <u>27,997</u> | <u>3,498,833</u> |
| Total | \$ <u>83,965,046</u> | \$ <u>5,894,505</u> | \$ <u>89,859,551</u> |

Some of the general obligation bonds may be subject to early redemption at the option of the County during specific years at 100% of their face value.

Business-type Activities - General Obligation Bonds

The Department issues general obligation bonds for the construction of major capital facilities. These general obligation bonds are considered reimbursable bonds to be repaid from the net revenues of the Department, and accordingly, are excluded from funded debt pursuant to the State Constitution.

**COUNTY OF MAUI
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 7 - LONG-TERM DEBT AND OTHER GENERAL OBLIGATIONS (Continued)

General obligation bonds payable reported in the business-type activities column of the statement of net position at June 30, 2023 are comprised of the following individual issues:

| Year | Description | Interest Rates | Final Maturity | Outstanding Balance June 30, 2023 |
|------|--|----------------|----------------|--------------------------------------|
| 2012 | Series B and C GO and Refunding | 2.00%-5.00% | 6/1/2034 | \$ 2,268,070 |
| 2014 | Series C GO Bonds | 2.00%-5.00% | 6/1/2034 | 4,380,000 |
| 2015 | Series B and D GO Refunding Bonds | 3.00%-5.00% | 9/1/2026 | 1,630,728 |
| 2018 | Series C GO Bonds | 3.00%-5.00% | 9/1/2028 | 3,040,000 |
| 2020 | Series B GO Refunding Bonds | 2.00%-5.00% | 3/1/2030 | 291,635 |
| 2022 | Series B GO Refunding Bonds | 5.00% | 3/1/2042 | <u>3,767,409</u> |
| | Total general obligation bonds | | | 15,377,842 |
| | Unamortized premium | | | <u>1,537,571</u> |
| | Net general obligation bonds outstanding | | | \$ <u>16,915,413</u> |

In the government-wide and proprietary fund financial statements, bond discounts and premiums, and the difference between the reacquisition price and the carrying amount of old debt in advance refunding resulting in a defeasance of debt, are deferred and amortized.

Annual debt service requirements to maturity for these general obligation bonds and at June 30, 2023, were as follows:

| Year Ending June 30, | Business-type Activities - General Obligation Bonds | | |
|----------------------|---|---------------------|----------------------|
| | Principal | Interest | Total |
| 2024 | \$ 1,370,991 | \$ 619,116 | \$ 1,990,107 |
| 2025 | 1,432,960 | 556,188 | 1,989,148 |
| 2026 | 1,493,221 | 495,273 | 1,988,494 |
| 2027 | 1,555,357 | 436,024 | 1,991,381 |
| 2028 | 1,164,889 | 381,779 | 1,546,668 |
| 2029-2033 | 5,679,882 | 1,201,572 | 6,881,454 |
| 2034-2038 | 1,575,412 | 463,355 | 2,038,767 |
| 2039-2042 | <u>1,105,130</u> | <u>141,501</u> | <u>1,246,631</u> |
| Total | \$ <u>15,377,842</u> | \$ <u>4,294,808</u> | \$ <u>19,672,650</u> |

Some of the general obligation bonds may be subject to early redemption at the option of the County during specific years at 100% of their face value.

**COUNTY OF MAUI
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 7 - LONG-TERM DEBT AND OTHER GENERAL OBLIGATIONS (Continued)

Business-type Activities - Notes Payable - State Revolving Fund Loans -

At June 30, 2023, notes payable from direct borrowings reported in the business-type activities column of the statement of net position consisted of the following:

| | Amount |
|--|----------------------|
| Notes payable to State of Hawaii, Department of Health | |
| Note payable to State Revolving Loan Fund for a capital improvement project, payable in semi- annual installments of principal, interest at a rate of 1.00%, and loan fee rate of 1.00%, maturing in 2032. | \$ 116,101 |
| Note payable to State Revolving Loan Fund for a capital improvement project, payable in semi- annual installments of principal, interest at a rate of 0.50%, and loan fee rate of 1.00%, maturing in 2033. | 1,125,450 |
| Note payable to State Revolving Loan Fund for a capital improvement project, payable in semi- annual installments of principal, interest at a rate of 1.00%, and loan fee rate of 1.00%, maturing in 2033. | 454,766 |
| Note payable to State Revolving Loan Fund for a capital improvement project, payable in semi- annual installments of principal, interest at a rate of 0.00%, and loan fee rate of 1.00%, maturing in 2033. | 4,124,764 |
| Note payable to State Revolving Loan Fund for a capital improvement project, payable in semi- annual installments of principal, interest at a rate of 0.50%, and loan fee rate of 1.00%, maturing in 2034. | 2,371,534 |
| Note payable to State Revolving Loan Fund for a capital improvement project, payable in semi- annual installments of principal, interest at a rate of 1.00%, and loan fee rate of 1.00%, maturing in 2034. | 1,182,273 |
| Note payable to State Revolving Loan Fund for a capital improvement project, payable in semi- annual installments of principal, interest at a rate of 1.00%, and loan fee rate of 1.00%, maturing in 2035. | 437,216 |
| Note payable to State Revolving Loan Fund for a capital improvement project, payable in semi- annual installments of principal, interest at a rate of 1.00%, and loan fee rate of 1.00%, maturing in 2035. | 476,490 |
| Note payable to State Revolving Loan Fund for a capital improvement project, payable in semi- annual installments of principal, interest at a rate of 1.00%, and loan fee rate of 1.00%, maturing in 2034. | 88,294 |
| Note payable to State Revolving Loan Fund for a capital improvement project, payable in semi- annual installments of principal, interest at a rate of 1.00%, and loan fee rate of 1.00%, maturing in 2038. | 1,451,850 |
| Balance forward | \$ <u>11,828,738</u> |

**COUNTY OF MAUI
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 7 - LONG-TERM DEBT AND OTHER GENERAL OBLIGATIONS (Continued)

| | Amount |
|--|----------------------|
| Notes payable to State of Hawaii, Department of Health | |
| Balance forward | \$ 11,828,738 |
| Note payable to State Revolving Loan Fund for a capital improvement project, payable in semi- annual installments of principal, interest at a rate of 0.50%, and loan fee rate of 1.00%, maturing in 2037. | 1,668,418 |
| Note payable to State Revolving Loan Fund for a capital improvement project, payable in semi- annual installments of principal, interest at a rate of 1.00%, and loan fee rate of 1.00%, maturing in 2037. | 908,984 |
| Note payable to State Revolving Loan Fund for a capital improvement project, payable in semi- annual installments of principal, interest at a rate of 1.00%, and loan fee rate of 1.00%, maturing in 2037. | 378,735 |
| Note payable to State Revolving Loan Fund for a capital improvement project, payable in semi- annual installments of principal, interest at a rate of 0.00%, and loan fee rate of 1.00%, maturing in 2039. | 17,417,878 |
| Note payable to State Revolving Loan Fund for a capital improvement project, payable in semi- annual installments of principal, interest at a rate of 0.50%, and loan fee rate of 1.00%, maturing in 2038. | 3,298,856 |
| Note payable to State Revolving Loan Fund for a capital improvement project, payable in semi- annual installments of principal, interest at a rate of 0.75%, and loan fee rate of 1.00%, maturing in 2040. | 3,028,288 |
| Note payable to State Revolving Loan Fund for a capital improvement project, payable in semi- annual installments of principal, interest at a rate of 1.15%, and loan fee rate of 1.00%, maturing in 2041. | <u>1,244,297</u> |
| | 39,774,194 |
| Less current portion | <u>(2,720,747)</u> |
| | <u>\$ 37,053,447</u> |

As of June 30, 2023, future principal and interest payments from direct borrowings for notes payable related to business-type activities are as follows:

| Fiscal Year Ending June 30, | Principal | Interest | Total |
|-----------------------------|----------------------|---------------------|----------------------|
| 2024 | \$ 2,720,747 | \$ 522,775 | \$ 3,243,522 |
| 2025 | 2,747,145 | 486,496 | 3,233,641 |
| 2026 | 2,773,977 | 449,741 | 3,223,718 |
| 2027 | 2,801,221 | 412,535 | 3,213,756 |
| 2028 | 2,828,787 | 374,965 | 3,203,752 |
| 2029 - 2033 | 14,497,207 | 1,296,079 | 15,793,286 |
| 2034 - 2038 | 10,280,476 | 435,537 | 10,716,013 |
| 2039 - 2041 | <u>1,124,634</u> | <u>15,230</u> | <u>1,139,864</u> |
| Total | <u>\$ 39,774,194</u> | <u>\$ 3,993,358</u> | <u>\$ 43,767,552</u> |

COUNTY OF MAUI
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 7 - LONG-TERM DEBT AND OTHER GENERAL OBLIGATIONS (Continued)

Line of Credit

The County has a line of credit agreement with a bank with a total authorized balance of \$1 million. There were no outstanding balances as of June 30, 2023. The line of credit agreement requires interest-only payments at 0.90% of the bank's prime rate (8.25% at June 30, 2023), with all unpaid principal due at the maturity date. The line of credit expired on July 30, 2023, and the County is in the process of renewing the agreement.

Legal Debt Limit and Margin

The County's legal debt limit and margin (as defined in Chapter 47, Hawaii Revised Statutes) as of June 30, 2023, are approximately \$8.8 billion and \$8.4 billion, respectively.

Arbitrage

The Tax Reform Act of 1986 instituted certain arbitrage restrictions with respect to the issuance of tax-exempt bonds after August 31, 1986. Arbitrage regulations deal with the investment of all tax-exempt bond proceeds at an interest yield greater than the interest yield paid to bondholders. Generally, all interest paid to bondholders can be retroactively rendered taxable if applicable rebate liabilities are not reported and paid to the Internal Revenue Service (IRS) at least every five years. During the current year, the County performed calculations to determine the rebate liabilities for the tax-exempt bond issues listed above. Based on these calculations, no rebate liability existed as of June 30, 2023.

Refunded Bonds

In prior years, the County issued refunding bonds, namely the 2010B, 2012A, 2012C, 2012D, 2014E, 2015C, 2015D, 2018C, 2020B and 2020C general obligation bonds, which proceeds were placed in an irrevocable redemption fund, to repay all future debt service payments on the 1998A, 2001A, 2001C, 2002C, 2005A, 2006B, 2006C, 2008A, 2010A, and 2010B general obligation bonds and other long-term debt. As of June 30, 2023, the outstanding balance of the unpaid defeased debt was approximately \$40.5 million. Accordingly, the assets of the irrevocable fund and the liability for the defeased bonds are not included in the County's basic financial statements.

Other Obligations

Other long-term general obligations consist of accrued vacation, accrued compensatory time off, accrued landfill closure, post-closure care costs, and claims and judgments. The accrued vacation and accrued compensatory time off liabilities are typically liquidated by the General, Highway, Sewer, Grant, and Other Governmental Funds. The accrued landfill closure and post-closure care costs liability is typically liquidated by the Capital Improvement Projects and Other Governmental Funds. Claims and judgments liability is typically liquidated by the General Fund.

COUNTY OF MAUI
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 7 - LONG-TERM DEBT AND OTHER GENERAL OBLIGATIONS (Continued)

A summary of long-term debt and other general obligations activity for the fiscal year ended June 30, 2023 is as follows:

| | Balance July 1, 2022 (as Restated) | Additions | Reductions | Balance June 30, 2023 | Due Within One Year |
|----------------------------------|--|----------------|---------------|--------------------------|------------------------|
| Governmental Activities: | | | | | |
| Accrued landfill closure | | | | | |
| and postclosure costs (Note 9) | \$ 49,102,287 | \$ 3,284,946 | \$ 512,121 | \$ 51,875,112 | \$ 625,658 |
| Accrued vacation | 35,588,163 | 17,308,459 | 17,685,827 | 35,210,795 | 17,685,827 |
| Claims and judgments (Note 11) | 33,762,566 | 18,847,093 | 32,920,963 | 19,688,696 | 19,688,696 |
| Accrued compensatory time off | 4,323,741 | 3,156,500 | 2,712,852 | 4,767,389 | 2,712,852 |
| Total Other General Obligations | 122,776,757 | 42,596,998 | 53,831,763 | 111,541,992 | 40,713,033 |
| Long-term debt | 455,596,343 | 65,083,526 | 35,340,059 | 485,339,810 | 29,279,214 |
| Lease liability | 4,329,329 | 1,859,065 | 1,403,702 | 4,784,692 | 1,175,266 |
| Subscription liability | 1,857,923 | 8,084,798 | 2,758,591 | 7,184,130 | 2,379,003 |
| Financed purchases | -- | 20,462,015 | -- | 20,462,015 | -- |
| Total Long-Term Obligations | \$ 584,560,352 | \$ 138,086,402 | \$ 93,334,115 | \$ 629,312,639 | \$ 73,546,516 |
| Business-type Activities: | | | | | |
| Accrued vacation | \$ 2,103,200 | \$ 741,653 | \$ 939,322 | \$ 1,905,531 | \$ 851,040 |
| Claims and judgments (Note 11) | 3,753,639 | 993,091 | 4,005,559 | 741,171 | 741,171 |
| Accrued compensatory time off | 138,990 | 155,528 | 150,318 | 144,200 | 144,200 |
| Total Other General Obligations | 5,995,829 | 1,890,272 | 5,095,199 | 2,790,902 | 1,736,411 |
| Long-term debt | 56,837,119 | 5,385,824 | 5,533,336 | 56,689,607 | 4,091,738 |
| Lease liability | 355,373 | -- | 60,996 | 294,377 | 65,765 |
| Total Long-Term Obligations | \$ 63,188,321 | \$ 7,276,096 | \$ 10,689,531 | \$ 59,774,886 | \$ 5,893,914 |

NOTE 8 - LEASE LIABILITY

The County has entered into lease agreements for land, building space and equipment use.

Principal and interest payments to maturity for governmental activities are as follows:

| Year Ending June 30, | Principal | Interest | Total |
|----------------------|--------------|------------|--------------|
| 2024 | \$ 1,175,266 | \$ 213,844 | \$ 1,389,110 |
| 2025 | 1,198,244 | 157,705 | 1,355,949 |
| 2026 | 1,216,018 | 95,048 | 1,311,066 |
| 2027 | 1,017,617 | 37,278 | 1,054,895 |
| 2028 | 20,983 | 8,399 | 29,382 |
| 2029-2033 | 68,390 | 31,336 | 99,726 |
| 2034-2038 | 88,174 | 10,485 | 98,659 |
| Total | \$ 4,784,692 | \$ 554,095 | \$ 5,338,787 |

**COUNTY OF MAUI
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 8 - LEASE LIABILITY (Continued)

Principal and interest payments to maturity for business-type activities are as follows:

| <u>Year Ending June 30,</u> | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
|-----------------------------|-------------------|------------------|-------------------|
| 2024 | \$ 65,765 | \$ 10,657 | \$ 76,422 |
| 2025 | 70,799 | 7,915 | 78,714 |
| 2026 | 76,108 | 4,964 | 81,072 |
| 2027 | <u>81,705</u> | <u>1,795</u> | <u>83,500</u> |
| Total | \$ <u>294,377</u> | \$ <u>25,331</u> | \$ <u>319,708</u> |

NOTE 9 - SUBSCRIPTION LIABILITY

The County has entered into SBITAs involving the following: a geospatial technology system, various desktop and server software subscriptions, cloud back up services software, computer-aided dispatch software and payroll and human resources software.

Principal and interest payments to maturity for governmental activities are as follows:

| <u>Year Ending June 30,</u> | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
|-----------------------------|---------------------|---------------------|---------------------|
| 2024 | \$ 2,379,003 | \$ 617,167 | \$ 2,996,170 |
| 2025 | 2,630,617 | 412,146 | 3,042,763 |
| 2026 | 1,484,211 | 186,394 | 1,670,605 |
| 2027 | 346,996 | 59,183 | 406,179 |
| 2028 | <u>343,303</u> | <u>29,518</u> | <u>372,821</u> |
| Total | \$ <u>7,184,130</u> | \$ <u>1,304,408</u> | \$ <u>8,488,538</u> |

NOTE 10 - SOLID WASTE LANDFILL CLOSURE, POST-CLOSURE CARE COSTS AND POLLUTION REMEDIATION OBLIGATION

The County recognizes closure and post-closure care costs over the life of the landfill. The County owns and operates four active landfills. State and federal laws require the County to monitor and maintain each site for thirty years after the facility is closed. Although the closure and post-closure care costs will be paid only near and after the date that the landfill stops accepting waste, the County recognizes a portion of the closure and post-closure care costs in each operating period. The liability for these costs is included in the governmental activities column of the government-wide financial statements. The amount recognized each year is based on the landfill capacity used as of the statement of net position date.

Approximately \$51.9 million in accrued landfill closure and post-closure care costs at June 30, 2023 represents the cumulative amount reported to date based on the estimated capacity used at each landfill. The County will recognize the remaining estimated cost of closure and post-closure care cost of approximately \$14.3 million as the remaining estimated capacity of each landfill is filled. These amounts are based on what it would cost to perform all closure and post-closure care in 2023. Actual costs may be different due to inflation, changes in technology, or changes in regulations.

**COUNTY OF MAUI
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 10 - SOLID WASTE LANDFILL CLOSURE, POST-CLOSURE CARE COSTS AND POLLUTION REMEDIATION OBLIGATION (Continued)

The capacity used to date and the estimated remaining life of each landfill is as follows:

| <u>Landfill</u> | <u>Capacity Used</u> | <u>Remaining Life (Years)</u> |
|-----------------------------|--------------------------|-----------------------------------|
| Central Maui Phase I and II | 100% | 0.00 |
| Central Maui Phase III | 58% | 0.42 |
| Central Maui Phase IV | 100% | 0.00 |
| Central Maui Phase V | 91% | 1.20 |
| Hana | 47% | 44.10 |
| Molokai | 82% | 6.67 |
| Lanai | 83% | 11.30 |

Federal regulations require owners and operators of landfills to demonstrate financial assurance for the costs of closure and post-closure care. Under the proposed federal rules for financial assurance mechanism available to local governments, the County's current investment grade bond ratings of "Aa1", "AA+", and "AA+" by Moody's, Standard & Poor's and Fitch, respectively, exceed the required rating.

NOTE 11 - RETIREMENT BENEFITS

Pension Plan

Pension Plan Description - Generally, all full-time employees of the State and counties are required to be members of the ERS, a cost-sharing multiple-employer defined benefit pension plan that administers the State's pension benefits program. Benefits, eligibility, and contribution requirements are governed by HRS Chapter 88 and can be amended through legislation. The ERS issues publicly available annual financial reports that can be obtained at ERS' website: <https://www.ers.ehawaii.gov>.

Benefits Provided - The ERS Pension Trust is comprised of three pension classes for membership purposes and considered to be a single plan for accounting purposes since all assets of the ERS may legally be used to pay the benefits of any of the ERS members or beneficiaries. The ERS provides retirement, disability and death benefits with three membership classes known as the noncontributory, contributory and hybrid retirement classes. The three classes provide a monthly retirement allowance equal to the benefit multiplier (generally 1.25% or 2.00%) multiplied by the average final compensation multiplied by years of credited service. Average final compensation for members hired prior to July 1, 2012 is an average of the highest salaries during any three years of credited service, excluding any salary paid in lieu of vacation for members hired January 1, 1971 or later and the average of the highest salaries during any five years of credited service including any salary paid in lieu of vacation for members hired prior to January 1, 1971. For members hired after June 30, 2012, average final compensation is an average of the highest salaries during any five years of credited service excluding any salary paid in lieu of vacation.

Each retiree's original retirement allowance is increased on each July 1 beginning the calendar year after retirement. Retirees first hired as members prior to July 1, 2012 receive a 2.5% increase each year of their original retirement allowance without a ceiling (2.5% of the original retirement allowance the first year, 5.0% the second year, 7.5% the third year, etc.). Retirees first hired as members after June 30, 2012 receive a 1.5% increase each year of their original retirement allowance without a ceiling

COUNTY OF MAUI
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 11 - RETIREMENT BENEFITS (Continued)

(1.5% of the original retirement allowance the first year, 3.0% the second year, 4.5% the third year, etc.).

The following summarizes the provisions relevant to the largest employee groups of the respective membership class. Retirement benefits for certain groups, such as police officers, firefighters, some investigators, sewer workers, judges, and elected officials, vary from general employees.

Noncontributory Class

Retirement Benefits - General employees' retirement benefits are determined as 1.25% of average final compensation multiplied by the years of credited service. Employees with 10 years of credited service are eligible to retire at age 62. Employees with 30 years of credited service are eligible to retire at age 55.

Disability Benefits - Members are eligible for service-related disability benefits regardless of length of service and receive a lifetime pension of 35% of their average final compensation. 10 years of credited service is required for ordinary disability. Ordinary disability benefits are determined in the same manner as retirement benefits but are payable immediately, without an actuarial reduction, and at a minimum of 12.5% of average final compensation.

Death Benefits - For service-connected deaths, the surviving spouse/reciprocal beneficiary receives a monthly benefit of 30% of the average final compensation until remarriage or re-entry into a new reciprocal beneficiary relationship. Additional benefits are payable to surviving dependent children up to age 18. If there is no spouse/reciprocal beneficiary or dependent children, no benefit is payable.

Ordinary death benefits are available to employees who were active at time of death with at least 10 years of credited service. The surviving spouse/reciprocal beneficiary (until remarriage/re-entry into a new reciprocal beneficiary relationship) and dependent children (up to age 18) receive a benefit equal to a percentage of member's accrued maximum allowance unreduced for age or, if the member was eligible for retirement at the time of death, the surviving spouse/reciprocal beneficiary receives 100% joint and survivor lifetime pension and the dependent children receive a percentage of the member's accrued maximum allowance unreduced for age.

Contributory Class for Employees Hired Prior to July 1, 2012

Retirement Benefits - General employees' retirement benefits are determined as 2% of average final compensation multiplied by the years of credited service. General employees with 5 years of credited service are eligible to retire at age 55.

Police and firefighters' retirement benefits are determined using the benefit multiplier of 2.5% for qualified service, up to a maximum of 80% of average final compensation. Police officers and firefighters with five years of credited service are eligible to retire at age 55. Police officers and firefighters with 25 years of credited service are eligible to retire at any age, provided the last five years is service credited in these occupations.

Disability Benefits - Members are eligible for service-related disability benefits regardless of length of service and receive a one-time payment of the member's contributions and accrued interest plus a lifetime pension of 50% of their average final compensation. 10 years of credited service is required for ordinary disability. Ordinary disability benefits are determined as 1.75% of average final compensation multiplied by the years of credited service but are payable immediately, without an actuarial reduction, and at a minimum of 30% of average final compensation.

COUNTY OF MAUI
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 11 - RETIREMENT BENEFITS (Continued)

Death Benefits - For service-connected deaths, the surviving spouse/reciprocal beneficiary receives a lump sum payment of the member's contributions and accrued interest plus a monthly benefit of 50% of the average final compensation until remarriage or re-entry into a new reciprocal beneficiary relationship. If there is no surviving spouse/reciprocal beneficiary, surviving dependent children (up to age 18) or dependent parents are eligible for the monthly benefit. If there is no spouse/reciprocal beneficiary or dependent children/parents, the ordinary death benefit is payable to the designated beneficiary.

Ordinary death benefits are available to employees who were active at time of death with at least one year of service. Ordinary death benefits consist of a lump sum payment of the member's contributions and accrued interest plus a percentage of the salary earned in the 12 months preceding death, or 50% joint and survivor lifetime pension if the member was not eligible for retirement at the time of death but was credited with at least 10 years of service and designated one beneficiary, or 100% joint and survivor lifetime pension if the member was eligible for retirement at the time of death and designated one beneficiary.

Contributory Class for Employees Hired After June 30, 2012

Retirement Benefits - General employees' retirement benefits are determined as 1.75% of average final compensation multiplied by the years of credited service. General employees with 10 years of credited service are eligible to retire at age 60.

Police officers and firefighters' retirement benefits are determined using the benefit multiplier of 2.25% for qualified service, up to a maximum of 80% of average final compensation. Police officers and firefighters with 10 years of credited service are eligible to retire at age 60. Police officers and firefighters with 25 years of credited service are eligible to retire at age 55, provided the last five years is service credited in these occupations.

Disability and Death Benefits - Members are eligible for service-related disability benefits regardless of length of service and receive a lifetime pension of 50% of their average final compensation plus refund of contributions and accrued interest. 10 years of credited service is required for ordinary disability.

For police officers and firefighters, ordinary disability benefits are 1.75% of average final compensation for each year of service and are payable immediately, without an actuarial reduction, at a minimum of 30% of average final compensation.

Death benefits for contributory members hired after June 30, 2012 are generally the same as those for contributory members hired June 30, 2012 and prior.

Hybrid Class for Employees Hired Prior to July 1, 2012

Retirement Benefits - General employees' retirement benefits are determined as 2% of average final compensation multiplied by the years of credited service. General employees with five years of credited service are eligible to retire at age 62. General employees with 30 years of credited service are eligible to retire at age 55.

Disability Benefits - Members are eligible for service-related disability benefits regardless of length of service and receive a lifetime pension of 35% of their average final compensation plus refund of their contributions and accrued interest. 10 years of credited service is required for ordinary disability. Ordinary disability benefits are determined in the same manner as retirement benefits but are payable immediately, without an actuarial reduction, and at a minimum of 25% of average final compensation.

COUNTY OF MAUI
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 11 - RETIREMENT BENEFITS (Continued)

Death Benefits - For service-connected deaths, the surviving spouse/reciprocal beneficiary receives a lump sum payment of the member's contributions and accrued interest plus a monthly benefit of 50% of the average final compensation until remarriage or re-entry into a new reciprocal beneficiary relationship. If there is no surviving spouse/reciprocal beneficiary, surviving dependent children (up to age 18) or dependent parents are eligible for the monthly benefit. If there is no spouse/reciprocal beneficiary or dependent children/parents, the ordinary death benefit is payable to the designated beneficiary.

Ordinary death benefits are available to employees who were active at time of death with at least five years of service. Ordinary death benefits consist of a lump sum payment of the member's contributions and accrued interest plus a percentage multiplied by 150%, or 50% joint and survivor lifetime pension if the member was not eligible for retirement at the time of death but was credited with at least 10 years of service and designated one beneficiary, or 100% joint and survivor lifetime pension if the member was eligible for retirement at the time of death and designated one beneficiary.

Hybrid Class for Employees Hired After June 30, 2012

Retirement Benefits - General employees' retirement benefits are determined as 1.75% of average final compensation multiplied by the years of credited service. General employees with 10 years of credited service are eligible to retire at age 65. Employees with 30 years of credited service are eligible to retire at age 60. Sewer workers, water safety officers, and emergency medical technicians may retired with 25 years of credited service at age 55.

Disability and Death Benefits - Provisions for disability and death benefits generally remain the same except for ordinary death benefits. Ordinary death benefits are available to employees who were active at time of death with at least 10 years of service. Ordinary death benefits consist of a lump sum payment of the member's contributions and accrued interest, plus a percentage multiplied by 50% joint and survivor lifetime pension if the member was not eligible for retirement at the time of death but was credited with at least 10 years of service and designated one beneficiary, or 100% joint and survivor lifetime pension if the member was eligible for retirement at the time of death and designated one beneficiary.

Contributions - Contributions are governed by HRS Chapter 88 and may be amended through legislation. The employer rate is set by statute based on the recommendations of the ERS actuary resulting from an experience study conducted every five years. Since July 1, 2005, the employer contribution rate is a fixed percentage of compensation, including the normal cost plus amounts required to pay for the unfunded actuarial accrued liabilities. Contributions to the pension plan from the County were \$64,348,892 for the fiscal year ended June 30, 2023. The contribution rates for fiscal year 2023 were 41% for police officers and firefighters and 24% for all other employees.

The employer is required to make all contributions for noncontributory members. Contributory members hired prior to July 1, 2012, are required to contribute 7.8% of their salary and police officers and firefighters are required to contribute 12.2% of their salary. Contributory members hired after June 30, 2012, are required to contribute 9.8% of their salary, except for police officers and firefighters who are required to contribute 14.2% of their salary. Hybrid members hired prior to July 1, 2012 are required to contribute 6.0% of their salary. Hybrid members hired after June 30, 2012 are required to contribute 8.0% of their salary.

**COUNTY OF MAUI
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 11 - RETIREMENT BENEFITS (Continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions - At June 30, 2023, the County reported a liability of approximately \$572.3 million, for the County's proportionate share of net pension liability. The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The County's proportion of the net pension liability was based on a projection of the County's long-term share of contributions to the pension plan relative to projected contributions of all participants, actuarially determined. At June 30, 2022, the County's proportion was 4.4136% which was a decrease of 0.0621% from its proportion measured as of June 30, 2021. The County's pension liability is liquidated by the County's General Fund.

There were no other changes between the measurement date, June 30, 2022, and the reporting date, June 30, 2023, that are expected to have a significant effect on the proportionate share of the net pension liability.

For the fiscal year ended June 30, 2023, the County recognized pension expense of \$37,079,743. At June 30, 2023, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

| | Deferred Outflows of Resources | Deferred Inflows of Resources |
|--|--------------------------------------|-------------------------------------|
| Differences between expected and actual experience | \$ 12,743,772 | \$ 22,344,242 |
| Net difference between projected and actual earnings on pension plan investments | -- | 29,166,857 |
| Changes in proportion and difference between County contributions and proportionate share of contributions | 15,768,835 | 20,880,907 |
| Changes in assumptions | 2,014,201 | 4,311,617 |
| County contributions subsequent to the measurement date | 64,348,892 | -- |
| | \$ 94,875,700 | \$ 76,703,623 |

At June 30, 2023, the approximate \$64.3 million reported as deferred outflows of resources related to pensions resulted from contributions made subsequent to the measurement date that will be recognized as a reduction of the net pension liability in the fiscal year ending June 30, 2023.

**COUNTY OF MAUI
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 11 - RETIREMENT BENEFITS (Continued)

Other amounts reported as deferred inflows of resources related to pensions will be recognized in pension expense as follows:

| Fiscal Year Ending June 30, | Net Deferred Inflows |
|-----------------------------|-------------------------|
| 2024 | \$ (10,526,745) |
| 2025 | (15,064,582) |
| 2026 | (26,622,685) |
| 2027 | 6,461,966 |
| 2028 | <u>(424,769)</u> |
| Total | \$ <u>(46,176,815)</u> |

Actuarial Assumptions - The total pension liability in the June 30, 2022 actuarial valuation were based on the results of an experience study as of June 30, 2021, with most of the assumptions based on the period from July 1, 2016 through June 30, 2021 as follows:

| | |
|--|----------------|
| Inflation rate | 2.50% |
| Investment rate of return, including inflation | 7.00% |
| Salary increases, including inflation | |
| Police and fire employees | 5.00% to 6.00% |
| General employees | 3.75% to 6.75% |
| Teachers | 3.75% to 6.75% |

There were no changes to ad hoc postemployment benefits including cost of living allowances.

Mortality rates used in the actuarial valuation as of June 30, 2022 were based on the following:

Active members - Multiples of the Pub-2010 mortality table for active employees based on the occupation of the member.

Healthy retirees - The Public Retirees of Hawaii mortality tables. The rates are projected on a fully generational basis by the long-term rates of scale UMP from the year 2022 with multiplier and setbacks based on plan and group experience.

Disabled retirees - Base table for healthy retirees' occupation, set forward three years, generational projection using the UMP projection table from the year 2022. Minimum mortality rate of 3.5% for males and 2.5% for females.

**COUNTY OF MAUI
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 11 - RETIREMENT BENEFITS (Continued)

The long-term expected rate of return on pension plan investments was determined using a “top down approach” of the Bespoke Client Constrained Simulation-based Optimization Model (a statistical technique known as “re-sampling with replacement” that directly keys in on specific plan-level risk factors as stipulated by the ERS Board of Trustees) in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future nominal rates of return (real returns and inflation) by the target asset allocation percentage. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

| <u>Strategic Allocation (Risk-Based Classes)</u> | <u>Target Allocation</u> | <u>Expected Long-Term Geometric Average Return*</u> |
|--|------------------------------|---|
| Broad growth | 67.50% | 8.00% |
| Diversifying Strategies | 32.50% | 5.10% |
| | <u>100.00%</u> | |

* Uses an expected inflation of 2.10%

Discount Rate - The discount rate used to measure the net pension liability at June 30, 2022 was 7.00%. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that contributions from the County will be made at statutorily required rates, actuarially determined. Based on those assumptions, the pension plan’s fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the County’s Proportionate Share of the Net Pension Liability to Changes in the Discount Rate - The following presents the County’s proportionate share of the net pension liability calculated using the discount rate of 7.00%, as well as what the County’s proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower (6.00%) or 1-percentage point higher (8.00%) than the current rate:

| | <u>1% Decrease (6.00%)</u> | <u>Discount Rate (7.00%)</u> | <u>1% Increase (8.00%)</u> |
|--|--------------------------------|----------------------------------|--------------------------------|
| County’s proportionate share of the net pension liability | \$ <u>788,089,841</u> | \$ <u>572,349,949</u> | \$ <u>393,758,481</u> |

COUNTY OF MAUI
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 11 - RETIREMENT BENEFITS (Continued)

Pension Plan Fiduciary Net Position

The pension plan's fiduciary net position is determined on the same basis used by the pension plan. The ERS's financial statements are prepared using the accrual basis of accounting under which expenses are recorded in the accounting period in which they are earned and become measurable. Employer and member contributions are recognized in the period in which the contributions are due. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan. Investment purchases and sales are recorded as of their trade date. Administrative expenses are financed exclusively with investment income.

There were no significant changes after the report measurement date. Detailed information about the pension plan's fiduciary net position is available in the separately issued ERS financial report. ERS' complete financial statements are available at <https://www.ers.ehawaii.gov>.

Payables to the Pension Plan

As of June 30, 2023, the County had \$11,720,384 payable to the pension plan.

Postemployment Benefits Other Than Pensions (OPEB)

Plan description - The State provides certain health care and life insurance benefits to all qualified employees. Pursuant to Act 88, SLH 2001, the State contributes to the EUTF, an agent multiple-employer defined benefit plan that replaced the Hawaii Public Employees Health Fund effective July 1, 2003. The EUTF was established to provide a single delivery system of health benefits for state and county workers, retirees and their dependents. The EUTF issues an annual financial report that is available to the public that can be obtained on EUTF's website at <https://eutf.hawaii.gov/reports>.

For employees hired before July 1, 1996, the County pays the entire base monthly contribution for employees retiring with 10 years or more of credited service, and 50% of the base monthly contribution for employees retiring with fewer than 10 years of credited service. A retiree can elect a family plan to cover dependents.

For employees hired after June 30, 1996 but before July 1, 2001, and who retire with less than 10 years of service, the County makes no contributions. For those retiring with at least 10 years but fewer than 15 years of service, the County pays 50% of the base monthly contribution. For employees retiring with at least 15 years but fewer than 25 years of service, the County pays 75% of the base monthly contribution. For those retiring with at least 25 years of service, the County pays 100% of the base monthly contribution. A retiree can elect a family plan to cover dependents.

For employees hired after on or after July 1, 2001, and who retire with fewer than 10 years of service, the County makes no contributions. For those retiring with at least 10 years but fewer than 15 years of service, the County pays 50% of the base monthly contribution. For those retiring with at least 15 years but fewer than 25 years of service, the County pays 75% of the base monthly contribution. For those retiring with at least 25 years of service, the County pays 100% of the base monthly contribution. Only single plan coverage is provided for retirees in this category. Retirees can elect family coverage, but must pay the difference.

**COUNTY OF MAUI
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 11 - RETIREMENT BENEFITS (Continued)

Employees Covered by Benefit Terms - At July 1, 2022, the following number of plan members were covered by the benefit terms:

| | |
|---|--------------|
| Inactive plan members or beneficiaries currently receiving benefits | 1,781 |
| Inactive plan members entitled but not yet receiving benefits | 266 |
| Active plan members | <u>2,464</u> |
| Total | <u>4,511</u> |

Contributions - Contributions are governed by HRS Chapter 87A and may be amended through legislation. Contributions to the OPEB plan from the County totaled \$41,344,000 for the fiscal year ended June 30, 2023. The employer is required to make all contributions for members.

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB - At June 30, 2023, the County reported a net OPEB liability of \$143,769,852. The net OPEB liability was measured as of July 1, 2022, and the total OPEB liability to calculate the net OPEB liability was determined by an actuarial valuation as of that date. The County's OPEB liability is liquidated by the County's General Fund.

There were no changes between the measurement date, July 1, 2022, and the reporting date, June 30, 2023, that are expected to have a significant effect on the net OPEB liability.

For the fiscal year ended June 30, 2023, the County recognized OPEB expense of \$6,801,974. At June 30, 2023, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

| | Deferred Outflows of Resources | Deferred Inflows of Resources |
|---|--------------------------------------|-------------------------------------|
| Differences between expected and actual experience | \$ 1,539,218 | \$ 78,611,032 |
| Net difference between projected and actual earnings on OPEB plan investments | -- | 730,507 |
| Changes in assumptions | 3,057,133 | 14,487,680 |
| County contributions subsequent to the measurement date | <u>41,344,000</u> | <u>--</u> |
| | <u>\$ 45,940,351</u> | <u>\$ 93,829,219</u> |

At June 30, 2023, the \$41,344,000 reported as deferred outflows of resources related to OPEB resulting from contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the fiscal year ending June 30, 2023.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

| <u>Fiscal Year Ending June 30,</u> | <u>Net Deferred Inflows</u> |
|------------------------------------|---------------------------------|
| 2024 | \$ (18,423,857) |
| 2025 | (19,818,903) |
| 2026 | (22,737,518) |
| 2027 | (9,283,825) |
| 2028 | (12,221,083) |
| Thereafter | <u>(6,747,682)</u> |
| Total | \$ <u>(89,232,868)</u> |

**COUNTY OF MAUI
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 11 - RETIREMENT BENEFITS (Continued)

Actuarial assumptions - The total OPEB liability in the July 1, 2022 actuarial valuation was determined using the following actuarial assumptions, based on the 2022 actuarial experience study conducted for ERS as of June 30, 2021:

| | |
|-----------------------------|--|
| Actuarial cost method | Entry age normal |
| Investment rate of return | 7.00% |
| Inflation | 2.50% |
| Salary increases | 3.75% to 6.75%, including inflation |
| Demographic assumptions | Based on the 2022 actuarial experience study conducted for the ERS as of June 30, 2021. |
| Mortality | System-specific mortality tables utilizing scale MP 2021 to project generational mortality improvement |
| Participation rates | 98% healthcare participation assumption for retirees that receive 100% of the base monthly contribution (BMC). Healthcare participation rates of 25%, 65%, and 90% for retirees that receive 0%, 50%, or 75% of the BMC, respectively. 100% for life insurance and 98% for Medicare Part B |
| Healthcare cost trend rates | |
| PPO* | Initial rates of 6.40%, declining to a rate of 4.25% after 22 years |
| HMO** | Initial rates of 6.40%; declining to a rate of 4.25% after 22 years |
| Contribution | Initial rates of 5.00%; declining to a rate of 4.25% after 22 years |
| Dental | 4.00% |
| Vision | 2.50% |
| Life insurance | 0.00% |

* Blended rates for medical and prescription drugs

** Includes prescription drug assumptions

The long-term expected rate of return on OPEB plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of OPEB plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

**COUNTY OF MAUI
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 11 - RETIREMENT BENEFITS (Continued)

The target allocation and best estimates of arithmetic real rates of return for each major asset class as of July 1, 2022 are summarized in the following table:

| Asset Class | Target Allocation | Long-Term Expected Real Rate of Return |
|-------------------------|-------------------|--|
| Global equity | 27.50% | 6.62% |
| Private equity | 12.50% | 11.72% |
| Real assets | 10.00% | 6.59% |
| Trend following | 10.00% | 4.53% |
| Private credit | 8.00% | 6.38% |
| Long treasuries | 6.00% | 2.32% |
| U.S. microcap | 6.00% | 8.28% |
| Alternative risk premia | 5.00% | 3.74% |
| Global options | 5.00% | 4.45% |
| Reinsurance | 5.00% | 4.81% |
| TIPS | 5.00% | 1.35% |
| | <u>100.00%</u> | |

Single Discount rate - The discount rate used to measure the total OPEB liability was 7.00%, based on the expected rate of return on OPEB plan investments of 7.00% and the municipal bond rate of 3.69% (based on the daily rate closest to but not later than the measurement date of the Fidelity 20-year municipal GO AA Index). Beginning with the fiscal year 2019 contribution, the funding policy of the County of Maui is to pay the recommended actuarially determined contribution, which is based on layered, closed amortization periods. In July 2020, the Governor's office issued the Tenth Proclamation related to the COVID-19 Emergency, allowing employers of the EUTF to suspend ACT 268 contributions for fiscal year ending June 30, 2021 and instead limit their contribution amounts to the OPEB benefits due. This relief provision related to OPEB funding was extended to the fiscal year ended June 30, 2022 and 2023 by Act 229, Session Laws of Hawaii 2021. The EUTF's fiduciary net position is still expected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on the EUTF's investments was applied to all periods of projected benefits payments to determine the total OPEB liability.

OPEB Plan Fiduciary Net Position - The OPEB plan's fiduciary net position has been determined on the same basis used by the OPEB plan. The EUTF's financial statements are prepared using the accrual basis of accounting under which revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of the timing of the cash flows. Employer contributions are recognized in the period in which the contributions are due. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan. Investment purchases and sales are recorded on a trade-date basis. Administrative expenses are financed exclusively with investment income.

There were no significant changes after the report measurement date. Detailed information about the OPEB plan's fiduciary net position is available in the separately issued EUTF financial report. The EUTF's complete financial statements are available at <https://eutf.hawaii.gov>.

**COUNTY OF MAUI
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 11 - RETIREMENT BENEFITS (Continued)

Changes in the Net OPEB Liability

The following schedule presents the changes in the net OPEB liability for the fiscal year ended June 30, 2023. The ending balances are as of the measurement date, July 1, 2022.

| | Increase (Decrease) | | |
|---|--------------------------------|---------------------------------------|------------------------------------|
| | Total OPEB Liability (a) | Plan Fiduciary Net Position (b) | Net OPEB Liability (a) - (b) |
| Balance at June 30, 2022 | \$ <u>610,049,909</u> | \$ <u>416,501,141</u> | \$ <u>193,548,768</u> |
| Changes for the fiscal year: | | | |
| Service cost | 12,929,059 | -- | 12,929,059 |
| Interest on the total OPEB liability | 42,478,059 | -- | 42,478,059 |
| Differences between expected and actual experience | (54,117,123) | -- | (54,117,123) |
| Changes in assumptions | (14,754,349) | -- | (14,754,349) |
| Employer contributions | -- | 44,547,000 | (44,547,000) |
| Net investment loss | -- | (8,234,718) | 8,234,718 |
| Benefit payments | (19,370,062) | (19,370,062) | -- |
| Administrative expense | -- | (36,607) | 36,607 |
| Other | -- | 38,887 | (38,887) |
| Net changes | <u>(32,834,416)</u> | <u>16,944,500</u> | <u>(49,778,916)</u> |
| Balance at June 30, 2023 | \$ <u>577,215,493</u> | \$ <u>433,445,641</u> | \$ <u>143,769,852</u> |

Payables to the OPEB Plan

At June 30, 2023, the County had no payables to the EUTF.

Sensitivity of the County's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate - The following presents the County's proportionate share of the net OPEB liability calculated using the discount rate, as well as what the County's proportionate share of the net OPEB liability would be if it were calculated using a discount rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

| | 1% Decrease (6.00%) | Discount Rate (7.00%) | 1% Increase (8.00%) |
|---|------------------------|--------------------------|------------------------|
| County's proportionate share of the net OPEB liability | \$ <u>234,173,281</u> | \$ <u>143,769,852</u> | \$ <u>72,302,174</u> |

**COUNTY OF MAUI
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 11 - RETIREMENT BENEFITS (Continued)

Sensitivity of the Net OPEB Liability to Changes in the Healthcare Cost Trend Rates - The following presents the net OPEB liability of the County, as well as what the County's net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage point lower or 1-percentage point higher than the current healthcare cost trend rates:

| | 1% Decrease | Current Healthcare Cost Trend Rates | 1% Increase |
|---|----------------------|--|-----------------------|
| County's proportionate share of the net OPEB liability | \$ <u>68,750,857</u> | \$ <u>143,769,852</u> | \$ <u>239,746,782</u> |

Deferred Compensation Plan

The County participates in a deferred compensation plan established by the State of Hawaii in accordance with Internal Revenue Code Section 457. The plan is available to all the County employees, and permits employees to defer a portion of their salary until future years by contributing to a fund managed by a plan administrator. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency.

All plan assets are held in a trust fund to protect them from claims of general creditors and from diversion to any uses other than paying benefits to participants and beneficiaries. The County has no responsibility for loss due to the investment or failure of investment of funds and assets in the plans, but does have the duty of due care that would be required of an ordinary prudent investor. Therefore, in accordance with GASB Statement No.32, *Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans*, deferred compensation plan assets are not reported in the accompanying basic financial statements.

NOTE 12 - CLAIMS AND JUDGMENTS

The County is self-insured for workers' compensation based on a \$500,000 self-insured retention. Thereafter, an excess workers' compensation policy takes effect. In addition, the County also has insurance for errors and omissions and employer's practice liability, with a \$500,000 deductible per occurrence up to \$25 million in the aggregate. Further, the County is afforded bodily injury and property damage coverage for third party claims in excess of the aforementioned retention on a per occurrence basis. Property policies are layered providing \$100 million in total for building and any form of structures.

Settled claims have not exceeded these coverages in any of the past three fiscal years. The estimated total liability of the County of approximately \$20.4 million, with respect to claims and judgments, including claims incurred but not reported and related loss adjustment expenses by the claimant and settled claims is presented on the statement of net position on the government-wide financial statements.

Claim liabilities are calculated and periodically re-evaluated taking into consideration the effect of inflation, recent claim settlement trends, including frequency and amount of compensation subject to settlements, and other economic and social factors. Changes in the claims and judgments liability account for the fiscal years ended June 30, 2023 and 2022 were as follows:

| | Balance July 1, 2022 | Change to Estimate Additions/ (Reductions) | Claim Payments | Balance June 30, 2023 | Due Within One Year |
|--------------------------|-------------------------|---|----------------------|--------------------------|------------------------|
| Governmental Activities | \$ 33,762,566 | \$ 18,847,093 | \$ 32,920,963 | \$ 19,688,696 | \$ 19,688,696 |
| Business-type Activities | <u>3,753,639</u> | <u>993,091</u> | <u>4,005,559</u> | <u>741,171</u> | <u>741,171</u> |
| | <u>\$ 37,516,205</u> | <u>\$ 19,840,184</u> | <u>\$ 36,926,522</u> | <u>\$ 20,429,867</u> | <u>\$ 20,429,867</u> |

**COUNTY OF MAUI
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 12 - CLAIMS AND JUDGMENTS (Continued)

| | <u>Balance July 1, 2021</u> | <u>Change to Estimate Additions/ (Reductions)</u> | <u>Claim Payments</u> | <u>Balance June 30, 2022</u> | <u>Due Within One Year</u> |
|--------------------------|---------------------------------|---|---------------------------|----------------------------------|--------------------------------|
| Governmental Activities | \$ 18,522,902 | \$ 31,058,474 | \$ 15,818,810 | \$ 33,762,566 | \$ 33,762,566 |
| Business-type Activities | <u>392,776</u> | <u>3,661,069</u> | <u>300,206</u> | <u>3,753,639</u> | <u>3,753,639</u> |
| | <u>\$ 18,915,678</u> | <u>\$ 34,719,543</u> | <u>\$ 16,119,016</u> | <u>\$ 37,516,205</u> | <u>\$ 37,516,205</u> |

The estimated total liability has been determined through case-by-case analysis and from historical experience performed by the County's risk management division. Those historical results, combined with the evaluation of pending claims against the County by the County's Corporation Counsel, aids in this evaluation. Estimated expenditures for such claims are appropriated annually in the General Fund with the exception of workers' compensation for injured workers within the Department of Water Supply. Because of the inherent uncertainties in estimating future projected liabilities of claims and judgments, it is at least reasonably possible that the estimates used may change within the near term.

NOTE 13 - COMMITMENTS AND CONTINGENCIES

Contractual Commitments

Contractual commitments for capital projects, expenditures, and supplies for the governmental funds amounted to approximately \$388.3 million at June 30, 2023. Contractual commitments for the proprietary funds amounted to approximately \$20.3 million at June 30, 2023.

Claims

Numerous claims and lawsuits have been filed against the County in the normal course of its operations. A liability for probable losses is included on the government-wide statement of net position (see Note 12). Although the outcome of the various claims and lawsuits is not presently determinable, in the opinion of the County's Corporation Counsel, the resolution of such matters will not have a material adverse effect on the financial condition of the County.

In December 2023, a temporary settlement was reached between the County and a bargaining unit union to pay its members hazard pay for hours worked during the COVID-19 pandemic. Payments are expected to be made in April or May of 2024. The County estimates the total payment to be approximately \$13.0 million, and is included in the claims and judgments liability account for the fiscal year ended June 30, 2023.

Federal Financial Assistance Programs

The County participates in a number of federally assisted grant programs, primarily with the Department of Housing and Urban Development, the Department of Transportation, the Department of Interior, the Department of Labor, and the Department of Justice. These programs are subject to program compliance audits by the grantors or their representatives.

Although the County's grant programs will be subject to be audited in accordance with the provisions of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) for the fiscal year ended June 30, 2023, these programs are still subject to financial and compliance audits by federal auditors. In the opinion of management of the County, disallowed costs, if any, would not be material.

**COUNTY OF MAUI
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 13 - COMMITMENTS AND CONTINGENCIES (Continued)

State Grants

The County has received state grants for specific purposes that are subject to review and audit by grantor agencies. Such audits could lead to requests for reimbursement to the grantor agency for expenditures disallowed under terms of the grant. In the opinion of management of the County, disallowed costs, if any, would not be material.

NOTE 14 - FUND BALANCES

The County's General Fund classifications of fund balance are listed below with the June 30, 2023 balances:

| | | |
|--|----|--------------------|
| Restricted | | |
| Affordable Housing Fund | \$ | 66,902,239 |
| Home acquisition and ownership programs revolving fund | | 4,553,192 |
| Open space, natural resources, cultural resources and scenic views preservation fund | | 21,693,981 |
| Committed | | |
| Economic development fund | | 1,311,053 |
| Assigned | | 56,722,730 |
| Unassigned | | <u>222,432,859</u> |
| | \$ | <u>373,616,054</u> |

Affordable housing fund - This classification is to fund the provision, protection, and expansion of affordable housing and suitable living environments for persons of very low to gap income, as defined by ordinance. In adopting each fiscal year's budget and capital program, the Council appropriates a minimum of three percent of the certified real property tax revenues to the affordable housing fund. Any unencumbered balance in this fund at the end of each fiscal year shall not lapse, but shall remain in the fund, and accumulate from year to year.

Open space, natural resources, cultural resources, and scenic views preservation fund - This classification is to fund acquiring lands or property entitlements for land conservation. In adopting each fiscal year's budget and capital program, the Council appropriates a minimum of one percent of the certified real property tax revenues to the open space, natural resources, cultural resources, and scenic views preservation fund. Any balance remaining in this fund at the end of the fiscal year does not lapse, but shall remain in the fund, and accumulates from year to year.

Economic development fund - This classification provides funds for economic development programs.

Emergency fund - This classification is to fund a public emergency threatening life, health, property, or economic viability of the County. Additions to this fund are appropriated by the County Council. Any balance remaining in this fund at the end of the fiscal year does not lapse, but shall remain in the fund. The balance of the emergency fund reported as part of the unassigned fund balance as of June 30, 2023 was \$55,965,466. The available balance of the Emergency Fund is subject to change based on final determinations of allowable expenditures and reimbursements from the Federal Emergency Management Agency.

**COUNTY OF MAUI
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 14 - FUND BALANCES (Continued)

Fund balances for all the major and other governmental funds as of June 30, 2023, are distributed as follows:

| | General Fund | Highway Fund | Grant Fund | Capital Improvements Project Fund | Other Governmental Funds | Total |
|---|-----------------------|----------------------|---------------------|---|--------------------------------|-----------------------|
| Restricted for: | | | | | | |
| Administrative | \$ -- | \$ -- | \$ 386,033 | \$ -- | \$ -- | \$ 386,033 |
| Bikeway service | -- | -- | -- | -- | 267,798 | 267,798 |
| Environmental protection and sustainability | -- | -- | -- | -- | 2,338,702 | 2,338,702 |
| Fire control | -- | -- | 78,342 | -- | -- | 78,342 |
| Highway and transportation services | -- | 30,976,051 | 102,522 | -- | -- | 31,078,573 |
| Housing and human concerns | 71,455,430 | -- | 7,873,759 | -- | -- | 79,329,189 |
| Liquor control | -- | -- | -- | -- | 2,063,775 | 2,063,775 |
| Open space preservation | 21,693,982 | -- | -- | -- | -- | 21,693,982 |
| Other expenditures | -- | -- | 362,331 | -- | 42,851 | 405,182 |
| Parks and recreation | -- | -- | -- | -- | 3,924,746 | 3,924,746 |
| Planning | -- | -- | 83,685 | -- | -- | 83,685 |
| Police Services | -- | -- | 234,200 | -- | -- | 234,200 |
| Solid waste services | -- | -- | 210,283 | -- | -- | 210,283 |
| Wastewater services | -- | -- | -- | -- | 1,933,103 | 1,933,103 |
| Subtotal | <u>93,149,412</u> | <u>30,976,051</u> | <u>9,331,155</u> | <u>--</u> | <u>10,570,975</u> | <u>144,027,593</u> |
| Committed to: | | | | | | |
| Administrative | -- | -- | -- | -- | 1,410,946 | 1,410,946 |
| Countywide Costs | -- | -- | -- | -- | 257,402 | 257,402 |
| Economic development | 1,311,053 | -- | -- | -- | -- | 1,311,053 |
| Environmental services | -- | -- | -- | -- | 12,203,140 | 12,203,140 |
| Fire control | -- | -- | -- | -- | 1,364,009 | 1,364,009 |
| Highway and transportation services | -- | -- | -- | -- | 7,499,218 | 7,499,218 |
| Housing and human concerns | -- | -- | -- | -- | 467,192 | 467,192 |
| Parks and recreation | -- | -- | -- | -- | 1,932,303 | 1,932,303 |
| Planning | -- | -- | -- | -- | 1,388,763 | 1,388,763 |
| Police services | -- | -- | -- | -- | 554,213 | 554,213 |
| Solid waste services | -- | -- | -- | -- | 12,576,093 | 12,576,093 |
| Wastewater services | -- | -- | -- | -- | 34,367,225 | 34,367,225 |
| Subtotal | <u>1,311,053</u> | <u>--</u> | <u>--</u> | <u>--</u> | <u>74,020,504</u> | <u>75,331,557</u> |
| Assigned to: | | | | | | |
| Administrative | 10,915,978 | -- | -- | -- | -- | 10,915,978 |
| Capital improvement projects | -- | -- | -- | 129,504,914 | -- | 129,504,914 |
| Civil defense | 62,511 | -- | -- | -- | -- | 62,511 |
| Countywide costs | 3,453,474 | -- | -- | -- | -- | 3,453,474 |
| Economic development | 15,634,351 | -- | -- | -- | -- | 15,634,351 |
| Environmental services | 45,727 | -- | -- | -- | -- | 45,727 |
| Fire control | 1,196,628 | -- | -- | -- | -- | 1,196,628 |
| Highway and transportation services | 2,119,455 | -- | -- | -- | -- | 2,119,455 |
| Housing and human concerns | 7,423,018 | -- | -- | -- | -- | 7,423,018 |
| Legislative | 1,242,745 | -- | -- | -- | -- | 1,242,745 |
| Parks and recreation | 5,738,957 | -- | -- | -- | -- | 5,738,957 |
| Personnel | 267,214 | -- | -- | -- | -- | 267,214 |
| Planning | 1,836,642 | -- | -- | -- | -- | 1,836,642 |
| Police services | 4,329,413 | -- | -- | -- | -- | 4,329,413 |
| Public works | 2,456,617 | -- | -- | -- | -- | 2,456,617 |
| Subtotal | <u>56,722,730</u> | <u>--</u> | <u>--</u> | <u>129,504,914</u> | <u>--</u> | <u>186,227,644</u> |
| Unassigned | | | | | | |
| | <u>222,432,859</u> | <u>--</u> | <u>(1,462,566)</u> | <u>--</u> | <u>--</u> | <u>220,970,293</u> |
| Total | <u>\$ 373,616,054</u> | <u>\$ 30,976,051</u> | <u>\$ 7,868,589</u> | <u>\$ 129,504,914</u> | <u>\$ 84,591,479</u> | <u>\$ 626,557,087</u> |

**COUNTY OF MAUI
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 14 - FUND BALANCES (Continued)

Encumbrances

Encumbrance accounting is employed in the governmental funds. Under this method, purchase orders, contracts, and other commitments outstanding at year-end do not constitute expenditures or liabilities. Encumbrances of balances within the General Fund are classified as assigned. Encumbrances of the other governmental funds are classified as restricted, committed, or assigned.

These encumbrances at June 30, 2023 are not separately classified in the financial statements, and are summarized as follows:

Encumbrances

| | | |
|-----------------------------------|----|--------------------|
| General Fund | \$ | 56,722,730 |
| Highway Fund | | 8,023,919 |
| Grant Fund | | 11,593,481 |
| Capital Improvement Projects Fund | | 246,194,547 |
| Non-Major Governmental Funds | | <u>65,776,735</u> |
| | \$ | <u>388,311,412</u> |

NOTE 15 - PROPRIETARY FUND - DEPARTMENT OF WATER SUPPLY

The Charter of the County of Maui provides that the Department is a regular County of Maui agency subject to the Mayor's executive management and Council's legislative oversight.

Unrestricted Cash and Investments

Unrestricted cash, cash equivalents, and investments at June 30, 2023 include funds for the following purposes:

| | | |
|------------------------|----|-------------------|
| Board-designated | | |
| Capital improvements | \$ | 39,491,609 |
| Debt service | | <u>2,166,152</u> |
| Total board-designated | | 41,657,761 |
| Undesignated | | <u>33,399,443</u> |
| Total | \$ | <u>75,057,204</u> |

At June 30, 2023, construction contract payables, including retentions, to be paid with board-designated funds were approximately \$1.3 million. Construction contract commitments as of June 30, 2023, to be paid with board-designated funds, aggregated approximately \$12.1 million.

Restricted Cash and Investments

Restricted cash and investments consisted of the following at June 30, 2023:

| | | |
|-------------------------------------|----|-------------------|
| Water system development fee | \$ | 22,528,722 |
| Federal funds | | 16,264,864 |
| State funds | | 11,983,339 |
| Bond funds | | 6,658,296 |
| Customer deposits | | 2,961,987 |
| Special assessment fund for storage | | 273,829 |
| Source development fund assessments | | <u>124,591</u> |
| Total | \$ | <u>60,795,628</u> |

**COUNTY OF MAUI
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 15 - PROPRIETARY FUND - DEPARTMENT OF WATER SUPPLY (Continued)

At June 30, 2023, construction voucher and contract payables, including retentions, to be paid with restricted assets were approximately \$600,000. The construction contract commitments as of June 30, 2023, to be paid with restricted assets, aggregated approximately \$20.3 million.

Restricted Net Position

At June 30, 2023, restricted net position consisted of the following:

| | |
|-------------------------------------|----------------------|
| Water system development fee | \$ 22,528,722 |
| Federal funds | 16,264,864 |
| Special assessment fund for storage | 273,829 |
| Source development fund assessments | 124,591 |
| Other restricted funds | <u>12,055,931</u> |
| Total | \$ <u>51,247,937</u> |

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COUNTY OF MAUI
REQUIRED SUPPLEMENTARY INFORMATION
OTHER THAN MANAGEMENT'S DISCUSSION AND ANALYSIS

| Required Supplementary Information | <u>Pages</u> |
|--|---------------------|
| Schedule of Revenue, Expenditures, and Changes in Fund Balances - Budget and Actual | 97 - 99 |
| - General Fund - Budgetary Basis | |
| - Highway Fund - Budgetary Basis | |
| - Grant Fund – Budgetary Basis | |
| Notes to the Budgetary Comparison Schedules | 100 - 101 |
| Schedule of Proportionate Share of the Net Pension Liability | 102 |
| Schedule of Contributions (Pension) | 103 |
| Notes to Required Supplementary Information Required by GASB Statement No. 68 | 104 |
| Schedule of Changes in Net OPEB Liability and Related Ratios | 105 |
| Schedule of Contributions (OPEB) | 106 |
| Notes to Required Supplementary Information Required by GASB Statement No. 75 | 107 |

COUNTY OF MAUI
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –
BUDGET AND ACTUAL
GENERAL FUND - BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

| | <u>Budgeted Amounts</u> | | <u>Actual Amounts</u> | <u>Variance with Final Budget-</u> |
|--|-------------------------|------------------------|---------------------------|--|
| | <u>Original</u> | <u>Final</u> | | <u>Positive (Negative)</u> |
| REVENUES: | | | | |
| Taxes | \$ 499,376,019 | \$ 509,026,019 | \$ 528,238,918 | \$ 19,212,899 |
| Licenses and permits | 8,522,000 | 8,522,000 | 12,021,859 | 3,499,859 |
| Intergovernmental revenues | 50,000 | 50,000 | -- | (50,000) |
| Charges for services | 3,400,000 | 3,400,000 | 3,978,476 | 578,476 |
| Fines and forfeitures | 1,900,000 | 1,900,000 | 4,239,652 | 2,339,652 |
| Interest and investment earnings, net | 3,412,500 | 3,412,500 | 6,329,418 | 2,916,918 |
| Other revenues | 631,500 | 999,994 | 5,558,822 | 4,558,828 |
| Total Revenues | <u>517,292,019</u> | <u>527,310,513</u> | <u>560,367,145</u> | <u>33,056,632</u> |
| EXPENDITURES: | | | | |
| Current: | | | | |
| General government | 238,184,022 | 258,871,522 | 208,730,778 | 50,140,744 |
| Public safety | 126,153,622 | 127,090,825 | 113,675,888 | 13,414,937 |
| Highways and streets | 12,157,008 | 12,157,008 | 10,032,764 | 2,124,244 |
| Sanitation | 646,989 | 646,989 | 520,325 | 126,664 |
| Social welfare | 32,700,766 | 32,772,644 | 29,060,340 | 3,712,304 |
| Culture and recreation | 38,614,681 | 39,733,197 | 34,409,188 | 5,324,009 |
| Legislative | 12,231,331 | 12,231,331 | 8,893,932 | 3,337,399 |
| Capital outlay | -- | -- | 10,167,545 | (10,167,545) |
| Debt service | -- | -- | 3,913,405 | (3,913,405) |
| Total Expenditures | <u>460,688,419</u> | <u>483,503,516</u> | <u>419,404,165</u> | <u>64,099,351</u> |
| Excess of Revenues over Expenditures | <u>56,603,600</u> | <u>43,806,997</u> | <u>140,962,980</u> | <u>97,155,983</u> |
| OTHER FINANCING SOURCES (USES): | | | | |
| Issuance of debt: | | | | |
| Lease asset financing | -- | -- | 10,167,545 | 10,167,545 |
| Transfers in: | | | | |
| Special Revenue Funds | 18,259,961 | 18,259,961 | 1,659,979 | (16,599,982) |
| Capital Improvement Projects Fund | -- | -- | 2,061,898 | 2,061,898 |
| Other Governmental Funds | 5,957,882 | 5,957,882 | 23,115,286 | 17,157,404 |
| Proprietary Funds | 2,185,625 | 2,185,625 | 69,786 | (2,115,839) |
| Transfers out: | | | | |
| Special Revenue Funds | (75,000) | (75,000) | (75,000) | -- |
| Debt Service Fund | (47,593,992) | (47,593,992) | (45,315,203) | 2,278,789 |
| Capital Improvement Projects Fund | -- | -- | (19,031,405) | (19,031,405) |
| Other Governmental Funds | (45,538,867) | (45,588,867) | (11,843,651) | 33,745,216 |
| Proprietary Funds | -- | (126,710) | -- | 126,710 |
| Total Other Financing Sources (Uses) | <u>(66,804,391)</u> | <u>(66,981,100)</u> | <u>(39,190,765)</u> | <u>17,622,790</u> |
| Net Change in Fund Balance | <u>\$ (10,200,791)</u> | <u>\$ (23,174,103)</u> | <u>\$ 101,772,215</u> | <u>\$ 124,946,319</u> |

See accompanying notes to budgetary comparison schedules.

COUNTY OF MAUI
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –
BUDGET AND ACTUAL
HIGHWAY FUND - BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

| | Budgeted Amounts | | Actual Amounts | Variance with Final Budget- Positive (Negative) |
|--|------------------|----------------|-------------------|--|
| | Original | Final | | |
| REVENUES: | | | | |
| Taxes | \$ 22,980,000 | \$ 22,980,000 | \$ 28,306,157 | \$ 5,326,157 |
| Licenses and permits | 26,020,000 | 26,020,000 | 28,149,855 | 2,129,855 |
| Charges for services | 1,600,000 | 1,600,000 | 1,748,142 | 148,142 |
| Other revenues | -- | -- | 957,904 | 957,904 |
| Total Revenues | 50,600,000 | 50,600,000 | 59,162,058 | 8,562,058 |
| EXPENDITURES: | | | | |
| Current: | | | | |
| Highways and streets | 45,709,069 | 45,709,069 | 39,032,175 | 6,676,894 |
| Capital Outlay | -- | -- | 39,989 | (39,989) |
| Debt Service | -- | -- | 6,454 | (6,454) |
| Total Expenditures | 45,709,069 | 45,709,069 | 39,078,618 | 6,630,451 |
| Excess Revenues over Expenditures | 4,890,931 | 4,890,931 | 20,083,440 | 15,192,509 |
| OTHER FINANCING SOURCES (USES): | | | | |
| Issuance of debt: | | | | |
| Lease asset financing | -- | -- | 39,989 | 39,989 |
| Transfers in: | | | | |
| General Fund | 75,000 | 75,000 | 75,000 | -- |
| Capital Improvement Projects Fund | -- | -- | 286,177 | 286,177 |
| Other Governmental Funds | 150,000 | 150,000 | 79,400 | (70,600) |
| Transfers out: | | | | |
| General Fund | (7,230,571) | (7,230,571) | (7,230,571) | -- |
| Capital Projects Fund | -- | -- | (15,150,000) | (15,150,000) |
| Total Other Financing Sources (Uses) | (7,005,571) | (7,005,571) | (21,900,005) | (14,894,434) |
| Net Change in Fund Balance | \$ (2,114,640) | \$ (2,114,640) | \$ (1,816,565) | \$ 298,075 |

See accompanying notes to budgetary comparison schedules.

COUNTY OF MAUI
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –
BUDGET AND ACTUAL
GRANT FUND - BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

| | <u>Budgeted Amounts</u> | | <u>Actual Amounts</u> | <u>Variance with Final Budget-</u> |
|--|-------------------------|-----------------------|---------------------------|--|
| | <u>Original</u> | <u>Final</u> | | <u>Positive (Negative)</u> |
| REVENUES: | | | | |
| Intergovernmental revenues | \$ 45,909,410 | \$ 61,099,720 | \$ 72,871,410 | \$ 11,771,690 |
| Interest and investment earnings, net | -- | -- | 39,710 | 39,710 |
| Other revenues | 272,962 | 281,308 | 2,656,193 | 2,374,885 |
| Total Revenues | <u>46,182,372</u> | <u>61,381,028</u> | <u>75,567,313</u> | <u>14,186,285</u> |
| EXPENDITURES: | | | | |
| Current: | | | | |
| General government | 5,853,673 | 12,272,265 | 27,296,446 | (15,024,181) |
| Public safety | 9,307,616 | 8,475,576 | 5,111,769 | 3,363,807 |
| Highways and streets | 825,000 | 11,673,452 | 12,133,183 | (459,731) |
| Sanitation | 550,000 | 269,590 | 269,590 | - |
| Social welfare | 27,546,083 | 35,775,206 | 30,772,936 | 5,002,270 |
| Culture and recreation | 100,000 | 100,000 | 22,916 | 77,084 |
| Capital outlay | -- | -- | 668,123 | (668,123) |
| Debt service | -- | -- | 211,363 | (211,363) |
| Total Expenditures | <u>44,182,372</u> | <u>68,566,089</u> | <u>76,486,326</u> | <u>(7,920,237)</u> |
| Excess Revenues over Expenditures | <u>2,000,000</u> | <u>(7,185,061)</u> | <u>(919,013)</u> | <u>6,266,048</u> |
| OTHER FINANCING SOURCES (USES): | | | | |
| Issuance of debt: | | | | |
| Lease asset financing | -- | -- | 668,123 | 668,123 |
| Transfers in: | | | | |
| Special Revenue Funds | -- | 1,252,295 | 1,395,483 | 143,188 |
| Transfers out: | | | | |
| Special Revenue Funds | -- | (1,395,798) | (1,395,483) | 315 |
| Total Other Financing Sources (Uses) | <u>--</u> | <u>(143,503)</u> | <u>668,123</u> | <u>811,626</u> |
| Net Change in Fund Balance | <u>\$ 2,000,000</u> | <u>\$ (7,328,564)</u> | <u>\$ (250,890)</u> | <u>\$ 7,077,674</u> |

See accompanying notes to budgetary comparison schedules.

COUNTY OF MAUI
NOTES TO THE BUDGETARY COMPARISON SCHEDULES
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Budgets and Budgetary Accounting - On or before March 25th, the Mayor submits to the County Council a proposed operating budget and capital program for the fiscal year commencing the following July 1st. Upon submission, the budget and capital program are available as public record in the Office of the County Clerk for open inspection. A public hearing is held by the County Council between April 1st and 30th in the year of submission. After the public hearing, the County Council shall pass the budget by ordinance with or without amendment on or before June 10th. If the Council fails to do so, the budget, as submitted by the Mayor, is deemed legally enacted as the budget for the ensuing fiscal year.

Budgets are monitored at varying levels of classification detail. However, as a budgetary control policy, expenditures cannot exceed total appropriations at the program and cost category levels for budgeted funds. The budget is controlled at the following levels:

- Unless otherwise provided by the General Budget Provisions, operating appropriations for each program are disbursed for the following categories of use: (a) salaries, premium pay, or reallocation pay; (b) operations or services and equipment. These cost categories are the legal level of budgetary control for the County's operating appropriations.
- Unless otherwise provided by the General Budget Provisions, capital improvement projects are appropriated by fund at the project level and as described in Appendix C of the annual budget ordinance. Capital improvement projects funding may not be used for any purpose other than as described in Appendix C. The total amount appropriated for a project may be used for the work phases provided in the project description in Appendix C. A budget amendment is needed if the total amount appropriated will be insufficient to complete all work phases set forth in the project description or if the project description does not clearly represent the work to be performed in Appendix C. This is the legal level of budgetary control for the County's capital improvements projects.
- As provided by the General Budget Provisions, Grant Fund revenues that include revenues from grants and revenues with restricted uses, are appropriated in the amounts set forth in Part I of Appendix A to the programs and uses identified in the budget ordinance. This is the legal level of budgetary control for the County's grant appropriations. Additionally, grant revenues are subject to the following conditions:
 - The Administration must be in receipt of notification from the grantor:
 - providing a grant award or a statement that the grant award will be forthcoming; and
 - that the County is authorized to incur costs in accordance with the grant award; and
 - The Administration must provide written notice to the County Council, attaching a copy of the notification from the grantor.

Budgets for grant appropriations and revenues are updated when the preceding conditions are met.

- County Council must authorize by resolution any transfer of appropriations from one cost category to another and/or one program to another within the department.
- County Council must authorize all budget amendments that alter the total appropriations of a particular program, line-item provision, or cost category from one program to another not within the department, by ordinance.

COUNTY OF MAUI
NOTES TO THE BUDGETARY COMPARISON SCHEDULES
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Legally adopted budgets include the General Fund, Highway Fund, Grant Fund, Sewer Fund, Debt Service Fund, Capital Improvement Projects Fund, Liquor Control Fund, Solid Waste Fund, Environmental Protection and Sustainability Fund, and the Department of Water Supply.

Appropriations - The appropriated budget is prepared by fund, function, department, program, and/or activity. Every appropriation, except for capital improvement projects and grants, lapses at the close of the fiscal year. An appropriation for a capital improvement remains in force until the purpose for which it was made has been accomplished or abandoned. An appropriation for a capital improvement will be deemed abandoned six months after the close of the fiscal year to the extent that it has not been expended or encumbered by a written contract. Appropriations for grants based on grant revenue remains in force until the end of the grant performance period as dictated by a grant agreement.

Formal budgetary integration is employed as a management control device during the year. All budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of American (GAAP basis); except that encumbrances are treated as budgetary expenditures in the year commitments were made; and reporting differences for the treatment of funds budgeted as special revenue funds that may not qualify under GAAP. The required supplementary information reflects the budgeted and actual amounts (non-GAAP budgetary basis) for the General Fund and major Special Revenue Funds that have legally adopted annual operating budgets. Due to the County's large amount of appropriated line items, the budgetary schedules presented in the Annual Comprehensive Financial Report are displayed at a summary level. A separate Supplemental Information to the Annual Comprehensive Financial Report provides detail support for the budgetary schedules presented as required supplementary information and other supplementary information and is available on the County's website; <https://www.mauicounty.gov/1827/Comprehensive-Annual-Financial-Report>.

The following is a summary of the adjustments necessary to convert major funds from the GAAP basis to the non-GAAP budgetary basis for the fiscal year ended June 30, 2023:

| | <u>General Fund</u> | <u>Highway Fund</u> | <u>Grant Fund</u> |
|--|-------------------------|-------------------------|-----------------------|
| GAAP Basis - Net change in fund balances | \$ 91,927,221 | \$ 2,907,420 | \$ 175,809 |
| Add adjustments for expenditures related to certain funds included in General Fund GAAP basis financial statements, but included in special revenue funds for budgetary purposes (fund perspective difference) | 28,010,362 | -- | -- |
| Less encumbrances of budgeted funds June 30, 2023 | (56,722,540) | (8,023,918) | (11,593,484) |
| Less unexpended appropriations of budgeted funds June 30, 2022 | -- | -- | (85,872,524) |
| Add encumbrances of budgeted funds June 30, 2022 | <u>38,557,172</u> | <u>3,299,933</u> | <u>97,039,309</u> |
| Non-GAAP Budgetary Basis - Net change in fund balances | \$ <u>101,772,215</u> | \$ <u>(1,816,565)</u> | \$ <u>(250,890)</u> |

**COUNTY OF MAUI
SCHEDULE OF PROPORTIONATE
SHARE OF THE NET PENSION LIABILITY
LAST TEN FISCAL YEARS**

| Measurement Period Ended | Proportionate Share of the Net Pension Liability | Proportionate Share of the Net Pension Liability | Covered Payroll | Proportionate Share of the Net Pension Liability as a %age of Covered Payroll | Plan Fiduciary Net Position as a %age of the Total Pension Liability |
|---|---|---|----------------------------|--|---|
| June 30, 2022 | 4.41% | \$ 572,349,949 | \$ 180,843,264 | 316.49% | 62.76% |
| June 30, 2021 | 4.80% | \$ 546,192,128 | \$ 186,710,021 | 292.53% | 64.25% |
| June 30, 2020 | 4.67% | \$ 715,237,490 | \$ 177,926,729 | 401.98% | 53.18% |
| June 30, 2019 | 4.58% | \$ 648,357,345 | \$ 174,530,259 | 371.49% | 54.87% |
| June 30, 2018 | 4.48% | \$ 597,668,396 | \$ 177,312,000 | 337.07% | 55.48% |
| June 30, 2017 | 4.62% | \$ 598,462,510 | \$ 173,094,000 | 345.74% | 54.80% |
| June 30, 2016 | 4.43% | \$ 592,379,381 | \$ 164,147,000 | 360.88% | 51.28% |
| June 30, 2015 | 4.37% | \$ 381,379,245 | \$ 159,017,000 | 239.84% | 62.42% |
| June 30, 2014 | 4.21% | \$ 337,749,364 | \$ 144,037,000 | 234.49% | 63.92% |
| June 30, 2013 | 4.34% | \$ 387,264,181 | \$ 143,438,000 | 269.98% | 57.96% |

**COUNTY OF MAUI
SCHEDULE OF CONTRIBUTIONS (PENSION)
LAST TEN FISCAL YEARS**

| Fiscal Year Ended | Statutorily Required Contribution | Contributions in Relation to Statutorily Required Contributions | Contribution Deficiency (Excess) | Covered Payroll | Contributions as a %age of Covered Payroll |
|--------------------------|--|--|---|------------------------|---|
| June 30, 2023 | \$ 64,348,892 | \$ 64,348,892 | \$ -- | \$ 199,115,175 | 32.317% |
| June 30, 2022 | \$ 54,137,841 | \$ 54,137,841 | \$ -- | \$ 180,843,264 | 29.936% |
| June 30, 2021 | \$ 55,845,893 | \$ 55,845,893 | \$ -- | \$ 186,710,021 | 29.910% |
| June 30, 2020 | \$ 48,426,238 | \$ 48,426,238 | \$ -- | \$ 177,926,729 | 27.217% |
| June 30, 2019 | \$ 40,882,584 | \$ 40,882,584 | \$ -- | \$ 174,530,259 | 23.424% |
| June 30, 2018 | \$ 37,124,777 | \$ 37,124,777 | \$ -- | \$ 177,312,000 | 20.938% |
| June 30, 2017 | \$ 33,722,504 | \$ 33,722,504 | \$ -- | \$ 173,094,000 | 19.482% |
| June 30, 2016 | \$ 32,454,694 | \$ 32,454,694 | \$ -- | \$ 164,147,000 | 19.772% |
| June 30, 2015 | \$ 30,239,157 | \$ 30,239,157 | \$ -- | \$ 159,017,000 | 19.016% |
| June 30, 2014 | \$ 27,791,395 | \$ 27,791,395 | \$ -- | \$ 144,037,000 | 19.295% |

COUNTY OF MAUI
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
REQUIRED BY GASB STATEMENT NO. 68
FISCAL YEAR ENDED JUNE 30, 2023

NOTE A - CHANGES OF ASSUMPTIONS

There were no changes of assumptions or other inputs that significantly affected the measurement of the total pension liability since the measurement period ended June 30, 2021.

Amounts reported in the schedule of the proportionate share of the net pension liability as of the measurement period ended June 30, 2021 (fiscal year ended June 30, 2022) were significantly impacted by the following changes of actuarial assumptions:

- Mortality rates generally decreased due to the continued improvements in using a fully generational
- Pre-retirement mortality rates increased for Police and Firefighters
- Retiree mortality is updated to the 2022 Public Retirees of Hawaii mortality tables. The rates are projected on a fully generational basis by the long-term rates of scale UMP from the year 2022 and with multiplier and setbacks based on plan and group experience.

Amounts reported in the schedule of the proportionate share of the net pension liability as of the measurement period ended June 30, 2019 (fiscal year ended June 30, 2020) were significantly impacted by the following changes of actuarial assumptions:

- Mortality rates generally decreased due to the continued improvements in using a fully generational approach and Scale BB.
- The rates of disability of active employees increased for all General Employees and Teachers, and for Police and Firefighters from duty-related reasons.
- There were minor increases in the retirement rates for members in certain groups based on age, employment group and/or membership class.

Amounts reported in the schedule of the proportionate share of the net pension liability as of the measurement period ended June 30, 2016 (fiscal year ended June 30, 2017) were significantly impacted by the following changes of actuarial assumptions:

- The investment return assumption decreased from 7.65% to 7.00%
- Mortality assumptions were modified to assume longer life expectancies as well as to reflect continuous mortality improvement

Prior to the measurement period ended June 30, 2016 (fiscal year ended June 30, 2017), there were no other factors, including the use of different assumptions that significantly affect trends reported in these schedules.

**COUNTY OF MAUI
SCHEDULE OF CHANGES IN NET OPEB LIABILITY
AND RELATED RATIOS
LAST TEN FISCAL YEARS***

| | <u>2023</u> | <u>2022</u> | <u>2021</u> | <u>2020</u> | <u>2019</u> | <u>2018</u> |
|--|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Total OPEB liability | | | | | | |
| Service cost | \$ 12,929,059 | \$ 12,653,194 | \$ 12,967,049 | \$ 12,498,568 | \$ 12,226,377 | \$ 12,045,593 |
| Interest on the total OPEB liability | 42,478,059 | 41,329,165 | 41,302,904 | 38,555,038 | 36,426,483 | 34,318,637 |
| Difference between expected and actual experience of the total OPEB liability | (54,117,123) | (18,720,890) | (31,423,659) | 3,671,170 | (7,224,043) | -- |
| Change of assumptions | (14,754,349) | - | (3,522,434) | 2,834,167 | 6,374,906 | -- |
| Benefit payments | <u>(19,370,062)</u> | <u>(18,603,206)</u> | <u>(18,980,360)</u> | <u>(18,095,542)</u> | <u>(16,968,244)</u> | <u>(15,716,815)</u> |
| Net change in total OPEB liability | (32,834,416) | 16,658,263 | 343,500 | 39,463,401 | 30,835,479 | 30,647,415 |
| Total OPEB liability - Beginning | <u>610,049,909</u> | <u>593,391,646</u> | <u>593,048,146</u> | <u>553,584,745</u> | <u>522,749,266</u> | <u>492,101,851</u> |
| Total OPEB liability - Ending | \$ <u>577,215,493</u> | \$ <u>610,049,909</u> | \$ <u>593,391,646</u> | \$ <u>593,048,146</u> | \$ <u>553,584,745</u> | \$ <u>522,749,266</u> |
| Plan fiduciary net position | | | | | | |
| Contributions - employer | \$ 44,547,000 | \$ 41,984,000 | \$ 43,849,711 | \$ 37,446,930 | \$ 33,968,244 | \$ 31,888,815 |
| Net investment income | (8,234,718) | 86,585,392 | 5,569,609 | 10,346,671 | 15,676,708 | 17,298,733 |
| Benefit payments | (19,370,062) | (18,603,206) | (18,980,360) | (18,095,542) | (16,968,244) | (15,716,815) |
| Administrative expense | (36,607) | (44,523) | (44,376) | (78,401) | (47,981) | (39,167) |
| Other | <u>38,887</u> | <u>104,209</u> | <u>73,932</u> | <u>8,568,122</u> | <u>-</u> | <u>254,535</u> |
| Net change in plan fiduciary net position | 16,944,500 | 110,025,872 | 30,468,516 | 38,187,780 | 32,628,727 | 33,686,101 |
| Plan fiduciary net position - Beginning | <u>416,501,141</u> | <u>306,475,269</u> | <u>276,006,753</u> | <u>237,818,973</u> | <u>205,190,246</u> | <u>171,504,145</u> |
| Plan fiduciary net position - Ending | \$ <u>433,445,641</u> | \$ <u>416,501,141</u> | \$ <u>306,475,269</u> | \$ <u>276,006,753</u> | \$ <u>237,818,973</u> | \$ <u>205,190,246</u> |
| Net OPEB liability | \$ <u>143,769,852</u> | \$ <u>193,548,768</u> | \$ <u>286,916,377</u> | \$ <u>317,041,393</u> | \$ <u>315,765,772</u> | \$ <u>317,559,020</u> |
| Plan fiduciary net position as a percentage of the total OPEB liability | 75.09% | 68.27% | 51.65% | 46.54% | 42.96% | 39.25% |
| Covered-employee payroll | \$ 193,249,475 | \$ 198,129,232 | \$ 189,482,744 | \$ 185,844,166 | \$ 178,910,519 | \$ 174,164,911 |
| Net OPEB Liability as a Percentage of Covered-Employee Payroll | 74.40% | 97.69% | 151.42% | 170.60% | 176.49% | 182.33% |

* The schedule is intended to present information for ten years for each respective fiscal year. Additional years will be built prospectively as information becomes available.

See accompanying notes to required supplementary information.

**COUNTY OF MAUI
SCHEDULE OF CONTRIBUTIONS (OPEB)
LAST TEN FISCAL YEARS**

| Fiscal Year Ended | Actuarially Determined Contribution (ADC) | Contributions in Relation to the ADC | Contribution Deficiency (Excess) | Covered- Employee Payroll | Contributions as a %age of Covered- Employee Payroll |
|----------------------------------|--|---|---|--|---|
| June 30, 2023 | \$ 38,344,000 | \$ 41,344,000 | \$ (3,000,000) | \$ 222,237,965 | 18.60% |
| June 30, 2022 | \$ 38,547,000 | \$ 44,547,000 | \$ (6,000,000) | \$ 193,249,475 | 23.05% |
| June 30, 2021 | \$ 36,984,000 | \$ 41,984,000 | \$ (5,000,000) | \$ 198,129,232 | 21.19% |
| June 30, 2020 | \$ 35,732,000 | \$ 43,849,711 | \$ (8,117,711) | \$ 189,482,744 | 23.14% |
| June 30, 2019 | \$ 34,967,000 | \$ 37,446,930 | \$ (2,479,930) | \$ 185,844,166 | 20.15% |
| June 30, 2018 | \$ 32,891,000 | \$ 33,968,244 | \$ (1,077,244) | \$ 178,910,519 | 18.99% |
| June 30, 2017 | \$ 31,778,000 | \$ 31,911,818 | \$ (133,818) | \$ 174,164,911 | 18.32% |
| June 30, 2016 | \$ 29,229,000 | \$ 29,108,882 | \$ 120,118 | \$ 165,059,718 | 17.64% |
| June 30, 2015 | \$ 28,241,000 | \$ 28,046,371 | \$ 194,629 | \$ 159,693,609 | 17.56% |
| June 30, 2014 | \$ 31,543,000 | \$ 127,623,060 | \$ (96,080,060) | \$ 147,987,988 | 86.24% |

See accompanying notes to required supplementary information.

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COUNTY OF MAUI
OTHER SUPPLEMENTARY INFORMATION

| | <u>Pages</u> |
|--|--------------|
| Other Supplementary Information | 109 - 154 |

COUNTY OF MAUI
NON-MAJOR GOVERNMENTAL FUNDS
JUNE 30, 2023

Liquor Control Fund - The liquor control fund receives revenues from all liquor license fees. Fund revenues are expended for the operation and administration of the Liquor Control Commission, Liquor Control Adjudication Board, and the Department of Liquor Control.

County Funds - These funds were established to account for various county purposes, including animal management, public emergency, and land conservation. For external reporting purposes these funds are considered a single fund rather than multiple funds.

Sewer Fund - This fund accounts for the operations and maintenance of the County's sewer system. Funding is provided by sewer assessment fees.

Bikeway Fund - The bikeway fund was established to collect revenue from bicycle licenses. The revenue is expended for bikeway construction and maintenance.

Solid Waste Fund - The solid waste fund was established to receive all refuse collection fees and landfill disposal charges. The fund is used for the operation and maintenance of the County's collections and disposal program as well as for diversion programs such as resource recovery and recycling programs.

Environmental Protection and Sustainability Fund - The environmental protection and sustainability fund was established to account for the funding efforts by the environmental protection and sustainability division of the department of environment management to optimize opportunities for environmental and natural resource protection, sustainability, conservation, and restoration.

Other Assessment Funds - These funds were established to account for special assessments to developers and others for which the funds are to be used for sewer and park improvements in a designated community or district, as well as to account for road assessments. For external financial reporting purposes these funds are considered a single fund rather than multiple funds.

**COUNTY OF MAUI
COMBINING BALANCE SHEET
NON-MAJOR GOVERNMENTAL FUNDS
JUNE 30, 2023**

| | Liquor Control Fund | County Funds | Sewer Fund | Bikeway Fund | Solid Waste Fund | Environmental Protection and Sustainability Fund | Other Assessment Funds | Total Non-Major Governmental Funds |
|---|---------------------------|----------------------|----------------------|-------------------|------------------------|--|------------------------------|--|
| Assets: | | | | | | | | |
| Equity in pooled cash and investments held in County Treasury | \$ 2,039,046 | \$ 39,556,688 | \$ 21,051,114 | \$ 267,798 | \$ 14,792,993 | \$ 3,698,449 | \$ 5,900,700 | \$ 87,306,788 |
| Trade accounts, net | -- | -- | 3,712,349 | -- | 2,526,944 | -- | -- | 6,239,293 |
| Total Assets | \$ 2,039,046 | \$ 39,556,688 | \$ 24,763,463 | \$ 267,798 | \$ 17,319,937 | \$ 3,698,449 | \$ 5,900,700 | \$ 93,546,081 |
| Liabilities: | | | | | | | | |
| Accounts payable | \$ 9,002 | \$ 302,070 | \$ 883,553 | \$ -- | \$ 587,261 | \$ 1,355,916 | \$ -- | \$ 3,137,802 |
| Accrued wages payable | 45,258 | 49,686 | 309,948 | -- | 249,609 | 3,831 | -- | 658,332 |
| Contract retentions payable | -- | -- | 520 | -- | -- | -- | -- | 520 |
| Advance collections | -- | -- | -- | -- | 4,052,158 | -- | -- | 4,052,158 |
| Deposits payable | 10,525 | 16,778 | -- | -- | -- | -- | -- | 27,303 |
| Total Liabilities | 64,785 | 368,534 | 1,194,021 | -- | 4,889,028 | 1,359,747 | -- | 7,876,115 |
| Deferred Inflows of Resources: | | | | | | | | |
| Deferred inflows - unavailable revenues | -- | -- | 136,165 | -- | 682,202 | -- | -- | 818,367 |
| Deferred inflows - nonexchange | 260,120 | -- | -- | -- | -- | -- | -- | 260,120 |
| Total Deferred Inflows of Resources | 260,120 | -- | 136,165 | -- | 682,202 | -- | -- | 1,078,487 |
| Fund Balances: | | | | | | | | |
| Restricted | 1,714,141 | 349,634 | -- | 267,798 | -- | 2,338,702 | 5,900,700 | 10,570,975 |
| Committed | -- | 38,838,520 | 23,433,277 | -- | 11,748,707 | -- | -- | 74,020,504 |
| Total Fund Balances | 1,714,141 | 39,188,154 | 23,433,277 | 267,798 | 11,748,707 | 2,338,702 | 5,900,700 | 84,591,479 |
| Total Liabilities, Deferred Inflows of Resources and Fund Balances | \$ 2,039,046 | \$ 39,556,688 | \$ 24,763,463 | \$ 267,798 | \$ 17,319,937 | \$ 3,698,449 | \$ 5,900,700 | \$ 93,546,081 |

COUNTY OF MAUI
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
NON-MAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

| | Liquor Control Fund | County Funds | Sewer Fund | Bikeway Fund | Solid Waste Fund | Environmental Protection and Sustainability Fund | Other Assessment Funds | Total Non-Major Governmental Funds |
|--|---------------------------|----------------------|----------------------|-------------------|------------------------|--|------------------------------|--|
| REVENUES: | | | | | | | | |
| Licenses and permits | \$ 2,570,841 | \$ 199,642 | \$ 38,320 | \$ 68,038 | \$ -- | \$ -- | \$ -- | \$ 2,876,841 |
| Charges for current services | -- | 4,734,212 | 60,989,715 | -- | 26,631,402 | 2,388,972 | -- | 94,744,301 |
| Fines and forfeitures | -- | 122,573 | -- | -- | -- | -- | -- | 122,573 |
| Other revenues | -- | 4,283,399 | 167,752 | -- | 38,077 | -- | -- | 4,489,228 |
| Assessments | -- | -- | -- | -- | -- | -- | 343,123 | 343,123 |
| Total Revenues | <u>2,570,841</u> | <u>9,339,826</u> | <u>61,195,787</u> | <u>68,038</u> | <u>26,669,479</u> | <u>2,388,972</u> | <u>343,123</u> | <u>102,576,066</u> |
| EXPENDITURES: | | | | | | | | |
| General government | -- | 1,185,615 | -- | -- | -- | -- | -- | 1,185,615 |
| Public safety | -- | 344,850 | -- | -- | -- | -- | -- | 344,850 |
| Highways and streets | -- | 167,535 | -- | -- | -- | -- | -- | 167,535 |
| Sanitation | -- | 1,510,452 | 31,862,275 | -- | 22,200,345 | 8,135,329 | -- | 63,708,401 |
| Social welfare | 2,446,030 | 355,253 | -- | -- | -- | -- | -- | 2,801,283 |
| Culture and recreation | -- | 60,188 | -- | -- | -- | -- | -- | 60,188 |
| Capital outlay | 4,939 | 547,172 | 251,423 | -- | 5,126 | 137,865 | -- | 946,525 |
| Debt service | | | | | | | | |
| Principal | 3,954 | 110,519 | 173,466 | -- | 113,201 | 42,881 | -- | 444,021 |
| Interest | 984 | 394 | 32,932 | -- | 29,826 | 9,434 | -- | 73,570 |
| Total Expenditures | <u>2,455,907</u> | <u>4,281,978</u> | <u>32,320,096</u> | <u>--</u> | <u>22,348,498</u> | <u>8,325,509</u> | <u>--</u> | <u>69,731,988</u> |
| Excess (Deficiency) of Revenues Over Expenditures | <u>114,934</u> | <u>5,057,848</u> | <u>28,875,691</u> | <u>68,038</u> | <u>4,320,981</u> | <u>(5,936,537)</u> | <u>343,123</u> | <u>32,844,078</u> |
| OTHER FINANCING SOURCES (USES): | | | | | | | | |
| Issuance of Debt (Note 7): | | | | | | | | |
| Leases | 4,938 | -- | 3,877 | -- | 5,126 | 137,865 | -- | 151,806 |
| Subscription-based IT arrangements | -- | 547,172 | 247,546 | -- | -- | -- | -- | 794,718 |
| Transfers In: | | | | | | | | |
| General Fund | -- | 2,290,299 | -- | -- | 3,615,742 | 8,227,909 | -- | 14,133,950 |
| Capital Improvement Projects Fund | -- | -- | 2,098,077 | -- | 41,542 | -- | 466,754 | 2,606,373 |
| Other Governmental Funds | -- | -- | -- | -- | 1,695,704 | 857,507 | -- | 2,553,211 |
| Transfers Out: | | | | | | | | |
| General Fund | 1 | (1,659,979) | (9,926,833) | -- | (5,957,882) | -- | -- | (17,544,693) |
| Capital Improvement Projects Fund | -- | -- | (26,397,555) | -- | (2,750,000) | -- | (2,673,595) | (31,821,150) |
| Other Governmental Funds | -- | -- | (4,193,510) | -- | (82,214) | (600,000) | -- | (4,875,724) |
| Total Other Financing Sources (Uses) | <u>4,939</u> | <u>1,177,492</u> | <u>(38,168,398)</u> | <u>--</u> | <u>(3,431,982)</u> | <u>8,623,281</u> | <u>(2,206,841)</u> | <u>(34,001,509)</u> |
| Net Change in Fund Balances | 119,873 | 6,235,340 | (9,292,707) | 68,038 | 888,999 | 2,686,744 | (1,863,718) | (1,157,431) |
| Fund Balance - Beginning of Fiscal Year | 1,594,268 | 32,952,814 | 32,725,984 | 199,760 | 10,859,708 | (348,042) | 7,764,418 | 85,748,910 |
| Fund Balance - End of Fiscal Year | <u>\$ 1,714,141</u> | <u>\$ 39,188,154</u> | <u>\$ 23,433,277</u> | <u>\$ 267,798</u> | <u>\$ 11,748,707</u> | <u>\$ 2,338,702</u> | <u>\$ 5,900,700</u> | <u>\$ 84,591,479</u> |

**COUNTY OF MAUI
COMBINING STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
JUNE 30, 2023**

| | Tax Collections | Custodial and Clearance | Total Custodial Funds |
|--|----------------------------|------------------------------------|--------------------------------------|
| Assets: | | | |
| Equity in pooled cash and investments held in County Treasury | \$ <u>2,093,230</u> | \$ <u>51,625</u> | \$ <u>2,144,855</u> |
| Total Assets | \$ <u><u>2,093,230</u></u> | \$ <u><u>51,625</u></u> | \$ <u><u>2,144,855</u></u> |
| Liabilities: | | | |
| Due to other governments | \$ 1,924,414 | \$ -- | \$ 1,924,414 |
| Accounts payable and other liabilities | <u> --</u> | <u> 2,802</u> | <u> 2,802</u> |
| Total Liabilities | <u><u>1,924,414</u></u> | <u><u> 2,802</u></u> | <u><u>1,927,216</u></u> |
| Net Position: | | | |
| Restricted for organizations | -- | 48,823 | 48,823 |
| Restricted for other governments | <u>168,816</u> | <u> --</u> | <u>168,816</u> |
| Total Net Position | <u><u>168,816</u></u> | <u><u>48,823</u></u> | <u><u>217,639</u></u> |
| Total Liabilities and Net Position | \$ <u><u>2,093,230</u></u> | \$ <u><u>51,625</u></u> | \$ <u><u>2,144,855</u></u> |

COUNTY OF MAUI
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

| | <u>Tax Collections</u> | <u>Custodial and Clearance</u> | <u>Total Custodial Funds</u> |
|---|--------------------------|------------------------------------|--------------------------------------|
| Additions: | | | |
| Taxes and fees collected for other governments | \$ 23,040,411 | \$ -- | \$ 23,040,411 |
| Fees collected for organizations | <u>--</u> | <u>109,921</u> | <u>109,921</u> |
| Total Additions | 23,040,411 | 109,921 | 23,150,332 |
| Deductions: | | | |
| Payments of taxes and fees to other governments | 22,920,324 | -- | 22,920,324 |
| Payments of fees to organizations | <u>--</u> | <u>104,053</u> | <u>104,053</u> |
| Total Deductions | 22,920,324 | 104,053 | 23,024,377 |
| Change in Net Position | <u>120,087</u> | <u>5,868</u> | <u>125,955</u> |
| Net Position - Beginning of Fiscal Year | <u>48,729</u> | <u>42,955</u> | <u>91,684</u> |
| Net Position - End of Fiscal Year | \$ <u><u>168,816</u></u> | \$ <u><u>48,823</u></u> | \$ <u><u>217,639</u></u> |

COUNTY OF MAUI
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
DEBT SERVICE FUND - BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

| | Budgeted Amounts | | Actual Amounts | Variance with Final Budget- Positive (Negative) |
|--|------------------------|------------------------|------------------------|--|
| | Original | Final | | |
| EXPENDITURES: | | | | |
| Current: | | | | |
| Principal payments | \$ 32,173,250 | \$ 32,173,250 | \$ 30,109,082 | \$ 2,064,168 |
| Interest and other issuance cost | <u>15,420,742</u> | <u>15,420,742</u> | <u>15,206,121</u> | <u>214,621</u> |
| Total Expenditures | <u>47,593,992</u> | <u>47,593,992</u> | <u>45,315,203</u> | <u>2,278,789</u> |
| Deficiency of Revenues over Expenditures | <u>(47,593,992)</u> | <u>(47,593,992)</u> | <u>(45,315,203)</u> | <u>(2,278,789)</u> |
| OTHER FINANCING SOURCES: | | | | |
| Transfers in: | | | | |
| General Fund | <u>47,593,992</u> | <u>47,593,992</u> | <u>45,315,203</u> | <u>2,278,789</u> |
| Total Other Financing Sources | <u>47,593,992</u> | <u>47,593,992</u> | <u>45,315,203</u> | <u>2,278,789</u> |
| Net Change in Fund Balance | \$ <u> --</u> | \$ <u> --</u> | \$ <u> --</u> | \$ <u> --</u> |

**COUNTY OF MAUI
GENERAL FUND
SCHEDULE OF REVENUES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

| Source of Revenues | Original Estimate | Amendments and Transfers | Final Estimate | Actual Revenues | Revenues Over or (Under) Estimate |
|---|----------------------|-----------------------------|--------------------|--------------------|---|
| Taxes: | | | | | |
| General revenues: | | | | | |
| Real property taxes | \$ 432,476,019 | \$ -- | \$ 432,476,019 | \$ 434,915,557 | \$ 2,439,538 |
| Public service company tax | 6,900,000 | -- | 6,900,000 | 8,797,603 | 1,897,603 |
| Transient accommodations taxes | 60,000,000 | 9,650,000 | 69,650,000 | 84,525,758 | 14,875,758 |
| Total - General revenue | <u>499,376,019</u> | <u>9,650,000</u> | <u>509,026,019</u> | <u>528,238,918</u> | <u>19,212,899</u> |
| Total - Taxes | <u>499,376,019</u> | <u>9,650,000</u> | <u>509,026,019</u> | <u>528,238,918</u> | <u>19,212,899</u> |
| Licenses and permits: | | | | | |
| General government: | | | | | |
| Business licenses and permits | 22,000 | -- | 22,000 | 21,289 | (711) |
| Other licenses and permits | 4,000,000 | -- | 4,000,000 | 6,970,527 | 2,970,527 |
| Motor vehicle licenses and fees | 4,500,000 | -- | 4,500,000 | 5,024,043 | 524,043 |
| Total - General government | <u>8,522,000</u> | <u>--</u> | <u>8,522,000</u> | <u>12,015,859</u> | <u>3,493,859</u> |
| Public Safety: | | | | | |
| Business licenses and permits | -- | -- | -- | 6,000 | 6,000 |
| Total - Licenses and permits | <u>8,522,000</u> | <u>--</u> | <u>8,522,000</u> | <u>12,021,859</u> | <u>3,499,859</u> |
| Intergovernmental revenues: | | | | | |
| Public safety: | | | | | |
| Federal grants passed through the state | 50,000 | -- | 50,000 | -- | (50,000) |
| Total - Intergovernmental revenues | <u>50,000</u> | <u>--</u> | <u>50,000</u> | <u>--</u> | <u>(50,000)</u> |
| Charges for current services: | | | | | |
| General government: | | | | | |
| General government | 508,130 | -- | 508,130 | 532,893 | 24,763 |
| Safety | 1,613,810 | -- | 1,613,810 | 1,602,102 | (11,708) |
| Recreation | -- | -- | -- | (16) | (16) |
| Total - General government | <u>2,121,940</u> | <u>--</u> | <u>2,121,940</u> | <u>2,134,979</u> | <u>13,039</u> |

**COUNTY OF MAUI
GENERAL FUND
SCHEDULE OF REVENUES - BUDGET AND ACTUAL (Continued)
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

| Source of Revenues | Original Estimate | Amendments and Transfers | Final Estimate | Actual Revenues | Revenues Over or (Under) Estimate |
|--|----------------------|-----------------------------|-------------------|------------------|---|
| Public safety: | | | | | |
| General government | \$ 179,270 | \$ -- | \$ 179,270 | \$ 9,264 | \$ (170,006) |
| Safety | 85,510 | -- | 85,510 | 48,599 | (36,911) |
| Total - Public safety | <u>264,780</u> | <u>--</u> | <u>264,780</u> | <u>57,863</u> | <u>(206,917)</u> |
| Social welfare: | | | | | |
| Safety | 680 | -- | 680 | 200 | (480) |
| Total - Social Welfare | <u>680</u> | <u>--</u> | <u>680</u> | <u>200</u> | <u>(480)</u> |
| Culture and recreation: | | | | | |
| Recreation | 1,000,000 | -- | 1,000,000 | 1,781,568 | 781,568 |
| Total - Culture and recreation | <u>1,000,000</u> | <u>--</u> | <u>1,000,000</u> | <u>1,781,568</u> | <u>781,568</u> |
| Legislative: | | | | | |
| General government | 12,600 | -- | 12,600 | 3,866 | (8,734) |
| Total - Charges for current services | <u>3,400,000</u> | <u>--</u> | <u>3,400,000</u> | <u>3,978,476</u> | <u>578,476</u> |
| Fines and forfeitures: | | | | | |
| General government: | | | | | |
| Penalties and interest | 1,900,000 | -- | 1,900,000 | 4,215,293 | 2,315,293 |
| Public safety: | | | | | |
| Unclaimed monies | -- | -- | -- | 24,359 | 24,359 |
| Total - Fines and forfeitures | <u>1,900,000</u> | <u>--</u> | <u>1,900,000</u> | <u>4,239,652</u> | <u>2,339,652</u> |
| Interest and investment earnings: | | | | | |
| General government: | | | | | |
| Interest on investments | 3,000,000 | -- | 3,000,000 | 6,000,647 | 3,000,647 |
| Rental income | 40,500 | -- | 40,500 | 32,371 | (8,129) |
| Culture and recreation: | | | | | |
| Rental income | 372,000 | -- | 372,000 | 296,400 | (75,600) |
| Total - Interest and investment earnings | <u>3,412,500</u> | <u>--</u> | <u>3,412,500</u> | <u>6,329,418</u> | <u>2,916,918</u> |
| Other revenues: | | | | | |
| General government: | | | | | |
| Rental income | 31,500 | -- | 31,500 | 256,914 | 225,414 |
| Miscellaneous general receipts | 30,000 | -- | 30,000 | 706,722 | 676,722 |
| Miscellaneous program receipts | 570,000 | 162,594 | 732,594 | 2,732,797 | 2,000,203 |
| Total - General government | <u>631,500</u> | <u>162,594</u> | <u>794,094</u> | <u>3,696,433</u> | <u>2,902,339</u> |

**COUNTY OF MAUI
GENERAL FUND
SCHEDULE OF REVENUES - BUDGET AND ACTUAL (Continued)
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

| Source of Revenues | Original Estimate | Amendments and Transfers | Final Estimate | Actual Revenues | Revenues Over or (Under) Estimate |
|------------------------------------|------------------------------|-----------------------------|------------------------------|------------------------------|---|
| Public safety: | | | | | |
| Miscellaneous general receipts | \$ -- | \$ -- | \$ -- | \$ 5,668 | \$ 5,668 |
| Miscellaneous program receipts | -- | -- | -- | 176,698 | 176,698 |
| Highways and streets: | | | | | |
| Miscellaneous program receipts | -- | -- | -- | 2,347 | 2,347 |
| Social welfare: | | | | | |
| Miscellaneous income revolving | -- | 205,900 | 205,900 | 98,150 | (107,750) |
| Operating contributions | -- | -- | -- | 221,885 | 221,885 |
| Miscellaneous program receipts | -- | -- | -- | 105,735 | 105,735 |
| Culture and recreation: | | | | | |
| Miscellaneous program receipts | -- | -- | -- | 1,251,828 | 1,251,828 |
| Legislative: | | | | | |
| Miscellaneous program receipts | -- | -- | -- | 78 | 78 |
| Total - Other revenues | <u>631,500</u> | <u>368,494</u> | <u>999,994</u> | <u>5,558,822</u> | <u>4,558,828</u> |
| Total General Fund Revenues | \$ <u>517,292,019</u> | \$ <u>10,018,494</u> | \$ <u>527,310,513</u> | \$ <u>560,367,145</u> | \$ <u>33,056,632</u> |

**COUNTY OF MAUI
GENERAL FUND
SCHEDULE OF APPROPRIATIONS, EXPENDITURES, AND ENCUMBRANCES
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

| Department and Appropriation | Balances Forwarded | Appropriations | Transfers and Additions | Total | Expenditures | Reserves and Encumbrances | Lapsed Appropriations |
|--|-----------------------|----------------|-------------------------------|--------------|--------------|------------------------------|--------------------------|
| General government: | | | | | | | |
| Office of the Mayor: | | | | | | | |
| Office of Mayor Administration | \$ 1,272,141 | \$ 6,753,217 | \$ -- | \$ 8,025,358 | \$ 2,701,195 | \$ 4,327,518 | \$ 996,645 |
| Lahaina Town Action Committee | -- | 50,000 | -- | 50,000 | 30,000 | 20,000 | -- |
| Council for Native Hawaiians | 87,500 | 175,000 | -- | 262,500 | 27,372 | 235,128 | -- |
| Sports and Events | 66,600 | 300,000 | -- | 366,600 | 266,600 | 100,000 | -- |
| Economic Development | 57,770 | 1,621,245 | -- | 1,679,015 | 1,307,589 | 115,213 | 256,213 |
| Molokai Economic Development & Cultural | 159,500 | 140,000 | -- | 299,500 | 74,062 | 211,283 | 14,155 |
| Agriculture Promotion | 1,245,773 | 100,000 | -- | 1,345,773 | 770,894 | 572,506 | 2,373 |
| Film Industry Promotions | 10,000 | 125,000 | -- | 135,000 | 93,714 | 36,367 | 4,919 |
| Maui County Farm Bureau | 113,060 | 238,000 | -- | 351,060 | 148,509 | 202,552 | (1) |
| Maui Economic Development Board | 737,208 | 975,000 | -- | 1,712,208 | 1,043,789 | 668,419 | -- |
| Small Business & High Tech Promo | 104,376 | 275,000 | -- | 379,376 | 170,462 | 193,578 | 15,336 |
| Maui Arts & Cultural Center | 238,500 | 318,000 | -- | 556,500 | 506,595 | 49,905 | -- |
| Business Research Library | 70,000 | 70,000 | -- | 140,000 | 70,000 | 70,000 | -- |
| Culture & Arts | 200,000 | 200,000 | -- | 400,000 | 400,000 | -- | -- |
| Environmental Protection | 2,377,028 | 1,965,000 | -- | 4,342,028 | 1,384,513 | 2,776,600 | 180,915 |
| East Maui Econ Development & Cultural | 69,415 | 140,000 | -- | 209,415 | 117,418 | 91,997 | -- |
| UH Tropical Agricultural & Human Resources | 33,104 | 150,000 | -- | 183,104 | 33,104 | 150,000 | -- |
| MEO Bus Development CP Microenterprise | 130,618 | 290,800 | -- | 421,418 | 270,491 | 150,926 | 1 |
| Maui Nui Botanical Gardens | 23,891 | 150,000 | -- | 173,891 | 145,297 | 28,595 | (1) |
| Maui Arts & Cultural Capital | 2,088,769 | 300,000 | -- | 2,388,769 | 685,285 | 1,703,484 | -- |
| Grant - Maui Comm Theater - Iao Improvement | 53,045 | 55,000 | -- | 108,045 | -- | 53,045 | 55,000 |
| Maui Soil & Water Conservation | 91,500 | 321,000 | -- | 412,500 | 303,700 | 108,800 | -- |
| Soil & Water Conservation - Molokai | 15,000 | 30,000 | -- | 45,000 | 30,000 | 15,000 | -- |
| Culture & Arts Program | 56,518 | 300,000 | -- | 356,518 | 214,807 | 139,650 | 2,061 |
| Molokai Livestock Cooperative | 101,250 | 10,000 | -- | 111,250 | -- | 111,250 | -- |
| Ka Ipu Kukui Fellows Leadership | -- | 45,000 | -- | 45,000 | 40,500 | 4,500 | -- |
| Renewable Energy Programs | 504,297 | 500,000 | -- | 1,004,297 | 191,812 | 412,484 | 400,001 |
| Grants Friends of Maui High School | 6,740 | 60,000 | -- | 66,740 | 42,687 | 24,053 | -- |
| Maui Economic Development Board - Maui HS Program | 31,734 | 60,000 | -- | 91,734 | 47,874 | 43,860 | -- |
| Coqui Frog Eradication Project | 1,121,283 | -- | -- | 1,121,283 | 121,283 | 1,000,000 | -- |
| Hai-Mak-Pai Economic Development & Cultural Programs | 29,341 | 140,000 | -- | 169,341 | 95,801 | 73,540 | -- |
| Ma Ka Hana Ka Ike - OED | 87,192 | 345,000 | -- | 432,192 | 432,192 | -- | -- |
| SMaui Economic Development & Cultural Programs | 41,521 | 140,000 | -- | 181,521 | 94,686 | 54,856 | 31,979 |
| Festivals of Aloha | -- | 60,000 | -- | 60,000 | 60,000 | -- | -- |
| WMaui Economic Development & Cultural Programs | 58,093 | 140,000 | -- | 198,093 | 51,807 | 116,286 | 30,000 |
| Lanai Economic Development & Cultural Programs | 30,000 | 140,000 | -- | 170,000 | 97,081 | 60,028 | 12,891 |
| Sister City Program | 6,697 | 15,000 | -- | 21,697 | 12,142 | 9,555 | -- |

**COUNTY OF MAUI
GENERAL FUND
SCHEDULE OF APPROPRIATIONS, EXPENDITURES, AND ENCUMBRANCES (Continued)
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

| Department and Appropriation | Balances Forwarded | Appropriations | Transfers and Additions | Total | Expenditures | Reserves and Encumbrances | Lapsed Appropriations |
|---|-----------------------|-------------------|-------------------------------|-------------------|-------------------|------------------------------|--------------------------|
| Maui Film Festival | \$ 71,250 | \$ 95,000 | \$ -- | \$ 166,250 | \$ 71,250 | \$ 95,000 | \$ -- |
| Lahaina Boat Day | -- | 10,000 | -- | 10,000 | -- | -- | 10,000 |
| Made in Maui County Festival | 80,000 | 80,000 | -- | 160,000 | 160,000 | -- | -- |
| Kahului Eco Development & Cultural Program | 57,802 | 710,000 | -- | 767,802 | 155,114 | 612,688 | -- |
| Maui Eco Development Board Healthcare | 91,728 | 60,000 | -- | 151,728 | 94,693 | 57,035 | -- |
| Puk-Kula-Ulu Eco Development & Cultural Program | 106,875 | 140,000 | -- | 246,875 | 112,351 | 89,570 | 44,954 |
| Hui No'Eau Visual Art/Aloha | 39,062 | 50,000 | -- | 89,062 | 57,911 | 31,151 | -- |
| Hui No'Eau Visual Art Youth/FAM | 17,316 | 25,000 | -- | 42,316 | 29,072 | 13,243 | 1 |
| MEDB StemWorks After School | 145,349 | 225,000 | -- | 370,349 | 163,480 | 206,869 | -- |
| Technology Business Promotion | 111,574 | 535,000 | -- | 646,574 | 330,259 | 316,315 | -- |
| Wailuku Eco Development & Cultural | 236,020 | 140,000 | -- | 376,020 | 271,865 | 88,055 | 16,100 |
| Maui Nui Marine Resource | 43,339 | 100,000 | -- | 143,339 | 82,076 | 61,263 | -- |
| Arts Education/Innovative Program | 318,270 | 424,360 | -- | 742,630 | 657,368 | 85,262 | -- |
| MEO Agri Micro Grants Program | 107,778 | 3,000,000 | -- | 3,107,778 | 2,707,827 | 399,951 | -- |
| Food Sec HI-Ohana Garden Project | 696 | -- | -- | 696 | -- | -- | 696 |
| Nisei Veterans Memorial Ctr | -- | 150,000 | -- | 150,000 | 134,038 | 15,962 | -- |
| Tourism Management Grant Fund | 231,484 | 400,000 | -- | 631,484 | 453,728 | 177,756 | -- |
| Agriculture Promotion/Technology | 798,660 | 1,310,000 | -- | 2,108,660 | 1,121,445 | 985,538 | 1,677 |
| Agriculture Education/Apprenticeship | 162,591 | 375,000 | -- | 537,591 | 459,147 | 36,336 | 42,108 |
| Garden & Farm Installation Fund | 36,691 | 105,000 | -- | 141,691 | 36,691 | 105,000 | -- |
| Royal Order/Kamehameha CC | -- | 50,000 | -- | 50,000 | 32,500 | 17,500 | -- |
| Feral Animal Control | -- | 40,000 | -- | 40,000 | 7,324 | 32,676 | -- |
| Molokai Rural Health Association | -- | 600,000 | -- | 600,000 | 150,000 | 450,000 | -- |
| Kula Agriculture Park | -- | 450,000 | -- | 450,000 | 112,500 | 337,500 | -- |
| Adaptations Dance Theater | -- | 25,000 | -- | 25,000 | 13,122 | 11,878 | -- |
| Feral Animal Recovery | -- | 1,960,000 | -- | 1,960,000 | 515,000 | 1,445,000 | -- |
| South Maui Wetlands | -- | 600,000 | -- | 600,000 | 228,074 | 359,346 | 12,580 |
| Budget | 21,984 | 687,035 | -- | 709,019 | 469,033 | 16,282 | 223,704 |
| Boys and Girls Club of Maui, Inc. | -- | 10,000 | -- | 10,000 | 8,030 | -- | 1,970 |
| Total Office of the Mayor | <u>13,997,933</u> | <u>29,053,657</u> | <u>--</u> | <u>43,051,590</u> | <u>20,717,159</u> | <u>19,978,154</u> | <u>2,356,277</u> |
| Management: | | | | | | | |
| Management | 1,176,728 | 4,700,222 | -- | 5,876,950 | 3,522,968 | 1,106,180 | 1,247,802 |
| Maui County Veterans Council | 33,326 | 20,000 | -- | 53,326 | 11,444 | 41,882 | -- |
| Molokai Veterans Caring | -- | 12,000 | -- | 12,000 | -- | 12,000 | -- |
| West Maui Veterans Club | -- | 5,000 | -- | 5,000 | 5,000 | -- | -- |
| Management Information Systems | 2,648,868 | 17,584,555 | -- | 20,233,423 | 12,925,707 | 3,815,978 | 3,491,738 |
| Geographic Information Systems | 2,202 | -- | -- | 2,202 | -- | 2,202 | -- |
| Maui Redevelopment Program | 157,836 | -- | -- | 157,836 | 48,706 | 109,130 | -- |
| Grant to Lokahi Pacific | 120,490 | -- | -- | 120,490 | -- | 120,490 | -- |
| Total Management | <u>4,139,450</u> | <u>22,321,777</u> | <u>--</u> | <u>26,461,227</u> | <u>16,513,825</u> | <u>5,207,862</u> | <u>4,739,540</u> |

**COUNTY OF MAUI
GENERAL FUND
SCHEDULE OF APPROPRIATIONS, EXPENDITURES, AND ENCUMBRANCES (Continued)
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

| Department and Appropriation | Balances Forwarded | Appropriations | Transfers and Additions | Total | Expenditures | Reserves and Encumbrances | Lapsed Appropriations |
|-------------------------------------|--------------------------|---------------------------|-------------------------------|---------------------------|---------------------------|------------------------------|--------------------------|
| Corporation Counsel: | | | | | | | |
| Legal Services | \$ 2,142 | \$ 4,483,729 | \$ -- | \$ 4,485,871 | \$ 3,636,582 | \$ 99,709 | \$ 749,580 |
| Prosecuting Attorney: | | | | | | | |
| General Prosecution | -- | -- | -- | -- | (22,500) | -- | 22,500 |
| Finance: | | | | | | | |
| Finance Administration | 72,466 | 1,783,211 | -- | 1,855,677 | 1,238,442 | 142,788 | 474,447 |
| Treasury | 75,461 | 1,625,491 | -- | 1,700,952 | 1,450,793 | 93,341 | 156,818 |
| Accounts | 83,014 | 1,600,822 | -- | 1,683,836 | 1,357,396 | 77,629 | 248,811 |
| Purchasing | 16,607 | 433,741 | -- | 450,348 | 350,913 | 14,918 | 84,517 |
| Financial Services | 10,136 | -- | -- | 10,136 | -- | 167,749 | (157,613) |
| Motor vehicle & licensing program | 51,433 | 4,867,726 | -- | 4,919,159 | 3,600,940 | 60,095 | 1,258,124 |
| Real Property & assessment program | 52,095 | 3,352,810 | -- | 3,404,905 | 2,338,018 | 5,729 | 1,061,158 |
| Countywide Fringe Benefits | 2,482 | 159,487,301 | (987,203) | 158,502,580 | 132,249,129 | -- | 26,253,451 |
| Interfund Fringe Reimbursement | -- | (27,237,771) | -- | (27,237,771) | (23,742,800) | 90,906 | (3,585,877) |
| Bond Issuance & Debt Services | 39,256 | 2,536,798 | 4,746,581 | 7,322,635 | 83,487 | 453,509 | 6,785,639 |
| Insurance & Self Insurance | 488,294 | 14,471,521 | 27,000,000 | 41,959,815 | 36,411,990 | 14,219 | 5,533,606 |
| Countywide General Costs | 124,075 | 2,662,000 | (52,524) | 2,733,551 | 719,338 | -- | 2,014,213 |
| Overhead Reimbursement | -- | (22,799,311) | -- | (22,799,311) | (20,582,853) | -- | (2,216,458) |
| Post-Employment Obligations Fund | -- | 3,000,000 | -- | 3,000,000 | 3,000,000 | -- | -- |
| COVID-19 | 3,708,545 | 10,000,000 | (10,000,000) | 3,708,545 | 1,035,960 | 2,670,330 | 2,255 |
| Climate Change Resiliency/Sustain | 457,022 | -- | -- | 457,022 | 238,279 | 218,743 | -- |
| One Main Plaza Lease | 39 | 500,000 | -- | 500,039 | 170,694 | 39 | 329,306 |
| Total Finance | <u>5,180,925</u> | <u>156,284,339</u> | <u>20,706,853</u> | <u>182,172,118</u> | <u>139,919,726</u> | <u>4,009,995</u> | <u>38,242,397</u> |
| Personnel Services: | | | | | | | |
| Personnel Services | <u>190,610</u> | <u>2,166,365</u> | <u>--</u> | <u>2,356,975</u> | <u>1,613,224</u> | <u>267,214</u> | <u>476,537</u> |
| Planning: | | | | | | | |
| Planning | 972,882 | 7,133,352 | -- | 8,106,234 | 5,396,255 | 1,666,172 | 1,043,807 |
| Maui Redevelopment Agency | 12,000 | -- | -- | 12,000 | -- | 12,000 | -- |
| UH-Maui Sea Grant | 46,964 | 130,601 | -- | 177,565 | 125,857 | 51,708 | -- |
| Dune & Shoreline Management | 26,573 | 104,196 | -- | 130,769 | 26,573 | 104,196 | -- |
| Pioneer Mill Office Rehabilitation | 12,087 | -- | -- | 12,087 | 9,521 | 2,566 | -- |
| Total Planning | <u>1,070,506</u> | <u>7,368,149</u> | <u>--</u> | <u>8,438,655</u> | <u>5,558,206</u> | <u>1,836,642</u> | <u>1,043,807</u> |
| Public Works: | | | | | | | |
| Public Works Administration | 285 | 627,475 | -- | 627,760 | 581,622 | 285 | 45,853 |
| Engineering | 541,621 | 5,398,489 | -- | 5,940,110 | 4,232,454 | 830,645 | 877,011 |
| Special Maintenance | 888,046 | 6,079,822 | (19,354) | 6,948,514 | 4,560,437 | 1,564,521 | 823,556 |
| Development Services Administration | -- | 2,646,179 | -- | 2,646,179 | 2,408,390 | 468 | 237,321 |
| Total Public Works | <u>1,429,952</u> | <u>14,751,965</u> | <u>(19,354)</u> | <u>16,162,563</u> | <u>11,782,903</u> | <u>2,395,919</u> | <u>1,983,741</u> |
| Agriculture | | | | | | | |
| Agriculture | -- | 1,754,041 | -- | 1,754,041 | 544,797 | 694,766 | 514,478 |
| Total General Government | <u>26,011,518</u> | <u>238,184,022</u> | <u>20,687,499</u> | <u>284,883,040</u> | <u>200,263,922</u> | <u>34,490,261</u> | <u>50,128,857</u> |

**COUNTY OF MAUI
GENERAL FUND
SCHEDULE OF APPROPRIATIONS, EXPENDITURES, AND ENCUMBRANCES (Continued)
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

| Department and Appropriation | Balances Forwarded | Appropriations | Transfers and Additions | Total | Expenditures | Reserves and Encumbrances | Lapsed Appropriations |
|---|----------------------------|---------------------------|-------------------------------|---------------------------|---------------------------|------------------------------|--------------------------|
| Public safety: | | | | | | | |
| Prosecuting Attorney: | | | | | | | |
| General prosecution | \$ 1,396 | \$ 8,215,585 | \$ -- | \$ 8,216,981 | \$ 7,116,230 | \$ 13,324 | \$ 1,087,427 |
| Total Prosecuting Attorney | <u>1,396</u> | <u>8,215,585</u> | <u>--</u> | <u>8,216,981</u> | <u>7,116,230</u> | <u>13,324</u> | <u>1,087,427</u> |
| Police: | | | | | | | |
| Police Administration | 25,450 | 6,226,730 | -- | 6,252,180 | 4,795,212 | 172,040 | 1,284,928 |
| Investigative Service | 194,225 | 12,893,736 | (1,500,000) | 11,587,961 | 7,746,793 | 338,787 | 3,502,381 |
| Uniformed Patrol Services | 23,618 | 31,335,225 | 987,203 | 32,346,046 | 32,088,792 | 182,073 | 75,181 |
| Technical and Support Services | 2,011,708 | 17,806,304 | 1,500,000 | 21,318,012 | 13,333,327 | 3,636,513 | 4,348,172 |
| Total Police | <u>2,255,001</u> | <u>68,261,995</u> | <u>987,203</u> | <u>71,504,199</u> | <u>57,964,124</u> | <u>4,329,413</u> | <u>9,210,662</u> |
| Fire and Public Safety: | | | | | | | |
| Fire Control Administration and Maintenance | 192,112 | 2,699,198 | 62,062 | 2,953,372 | 2,415,317 | 415,995 | 122,060 |
| Fire Control Training | 134,109 | 1,934,610 | -- | 2,068,719 | 1,891,337 | 126,809 | 50,573 |
| Fire Rescue Operations | 448,887 | 36,505,213 | -- | 36,954,100 | 34,813,625 | 566,698 | 1,573,777 |
| Fire Prevention | 4,000 | 1,342,096 | (50,000) | 1,296,096 | 1,111,649 | 11,553 | 172,894 |
| Ocean Safety Admin/Ocean Safety | 231,396 | 6,044,526 | (62,062) | 6,213,860 | 5,126,133 | 75,573 | 1,012,154 |
| Total Fire and Public Safety | <u>1,010,504</u> | <u>48,525,643</u> | <u>(50,000.00)</u> | <u>49,486,147</u> | <u>45,358,061</u> | <u>1,196,628</u> | <u>2,931,458</u> |
| Emergency Management Agency: | | | | | | | |
| Civil Defense | 63,981 | 1,090,399 | -- | 1,154,380 | 906,447 | 62,511 | 185,422 |
| Grant American Red Cross | -- | 50,000 | -- | 50,000 | 50,000 | -- | -- |
| Grant to Vol Organizations Act | -- | 10,000 | -- | 10,000 | 10,000 | -- | -- |
| Total Emergency Management Agency | <u>63,981</u> | <u>1,150,399</u> | <u>--</u> | <u>1,214,380</u> | <u>966,447</u> | <u>62,511</u> | <u>185,422</u> |
| Total Public Safety | <u>3,330,882.00</u> | <u>126,153,622</u> | <u>937,203</u> | <u>130,421,707</u> | <u>111,404,862</u> | <u>5,601,876</u> | <u>13,414,969</u> |
| Highways and Streets: | | | | | | | |
| Transportation: | | | | | | | |
| Transportation Administration/General Fund | 136,208 | 1,155,090 | -- | 1,291,298 | 793,837 | 211,671 | 285,790 |
| Park Maui Program | 317,569 | 3,754,945 | -- | 4,072,514 | 326,276 | 1,907,784 | 1,838,454 |
| Human Service Transportation/General Fund | -- | 6,574,758 | -- | 6,574,758 | 6,574,758 | -- | -- |
| Air Ambulance Program/General Fund | -- | 672,215 | -- | 672,215 | 672,215 | -- | -- |
| Total Transportation | <u>453,777</u> | <u>12,157,008</u> | <u>--</u> | <u>12,610,785</u> | <u>8,367,086</u> | <u>2,119,455</u> | <u>2,124,244</u> |
| Total Highways and Streets | <u>453,777</u> | <u>12,157,008</u> | <u>--</u> | <u>12,610,785</u> | <u>8,367,086</u> | <u>2,119,455</u> | <u>2,124,244</u> |
| Sanitation: | | | | | | | |
| Environmental Management Administration | 35,775 | 646,989 | -- | 682,764 | 510,372 | 45,727 | 126,665 |
| Total Sanitation | <u>35,775</u> | <u>646,989</u> | <u>--</u> | <u>682,764</u> | <u>510,372</u> | <u>45,727</u> | <u>126,665</u> |

**COUNTY OF MAUI
GENERAL FUND
SCHEDULE OF APPROPRIATIONS, EXPENDITURES, AND ENCUMBRANCES (Continued)
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

| Department and Appropriation | Balances Forwarded | Appropriations | Transfers and Additions | Total | Expenditures | Reserves and Encumbrances | Lapsed Appropriations |
|---|-----------------------|----------------|-------------------------------|------------|--------------|------------------------------|--------------------------|
| Social Welfare: | | | | | | | |
| Housing and Human Concerns: | | | | | | | |
| Housing and Human Concerns Administration | \$ 5,231 | \$ 494,544 | \$ -- | \$ 499,775 | \$ 464,926 | \$ 5,231 | \$ 29,618 |
| Housing | 9,430 | 1,350,544 | -- | 1,359,974 | 753,792 | 89,796 | 516,386 |
| Affordable Rental Housing Program | 312,500 | 3,000,000 | -- | 3,312,500 | 2,602,393 | 321,507 | 388,600 |
| Hale Mahaolu - Homeownership/Housing | -- | 190,000 | -- | 190,000 | 190,000 | -- | -- |
| Hawaii Community Foundation/Housing | 250,000 | 2,500,000 | -- | 2,750,000 | 189,772 | 2,500,000 | 60,228 |
| Home Restoration - HS | -- | 270,000 | -- | 270,000 | -- | -- | 270,000 |
| Human Concerns - General | 719,930 | 6,818,681 | 52,524 | 7,591,135 | 5,360,700 | 829,983 | 1,400,452 |
| Hana Youth Center, Inc. | -- | 154,393 | -- | 154,393 | 154,393 | -- | -- |
| Women Helping Women | -- | 228,000 | -- | 228,000 | 228,000 | -- | -- |
| Early Childhood | -- | 816,355 | -- | 816,355 | 766,323 | 50,032 | -- |
| Substance Abuse | 63,029 | 625,050 | -- | 688,079 | 462,924 | 225,155 | -- |
| Homelessness Programs | 329,199 | 2,046,306 | -- | 2,375,505 | 1,275,840 | 590,358 | 509,307 |
| Maui Adult Day Care Center | -- | 394,740 | -- | 394,740 | 394,740 | -- | -- |
| MEO Headstart After School | -- | 278,265 | -- | 278,265 | 278,265 | -- | -- |
| MEO Headstart Summer | 189,262 | 194,940 | -- | 384,202 | 200,608 | 116,964 | 66,630 |
| Lanai Youth Center | -- | 269,259 | -- | 269,259 | 258,530 | 10,729 | -- |
| Kihei Youth Center | -- | 332,722 | -- | 332,722 | 285,758 | 46,964 | -- |
| Youth | -- | 204,177 | -- | 204,177 | 166,970 | 37,207 | -- |
| Maui Family Support Services | -- | 115,000 | -- | 115,000 | 115,000 | -- | -- |
| J. Walter Cameron Center Expansion | -- | 195,000 | -- | 195,000 | -- | 195,000 | -- |
| Big Brothers and Big Sisters | -- | 195,000 | -- | 195,000 | 195,000 | -- | -- |
| Mental Health Association | -- | 110,000 | -- | 110,000 | 110,000 | -- | -- |
| Self Sufficiency | -- | 95,000 | -- | 95,000 | 90,775 | 4,225 | -- |
| Hana Community Association | -- | 98,193 | -- | 98,193 | 86,714 | 11,479 | -- |
| MEO Infant Toddler Care | 26,971 | -- | -- | 26,971 | -- | 26,971 | -- |
| Grant to PACT | -- | 140,000 | -- | 140,000 | 126,000 | 14,000 | -- |
| Maui Community Food Bank | -- | 100,000 | -- | 100,000 | 100,000 | -- | -- |
| Hui Malama Learning Center | -- | 297,000 | -- | 297,000 | 297,000 | -- | -- |
| Boy Scouts of America | 399,830 | -- | -- | 399,830 | 8,892 | 390,938 | -- |
| Salvation Army | -- | 200,000 | -- | 200,000 | 172,086 | 27,914 | -- |
| Grant for Molokai Youth Center | 24,525 | 280,500 | -- | 305,025 | -- | 280,500 | 24,525 |
| Imua Family Services | -- | 750,000 | -- | 750,000 | 303,001 | 446,999 | -- |
| Paia Youth Council, Inc. | -- | 284,527 | -- | 284,527 | 284,527 | -- | -- |
| Boys and Girls Club of Maui, Inc. | -- | 1,362,000 | -- | 1,362,000 | 1,353,774 | 8,226 | -- |
| Maui Farm | -- | 259,666 | -- | 259,666 | 259,666 | -- | -- |

**COUNTY OF MAUI
GENERAL FUND
SCHEDULE OF APPROPRIATIONS, EXPENDITURES, AND ENCUMBRANCES (Continued)
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

| Department and Appropriation | Balances Forwarded | Appropriations | Transfers and Additions | Total | Expenditures | Reserves and Encumbrances | Lapsed Appropriations |
|--|-------------------------|--------------------------|-------------------------------|--------------------------|--------------------------|------------------------------|--------------------------|
| Youth Alcohol Education Awareness | \$ -- | \$ 112,500 | \$ -- | \$ 112,500 | \$ 72,977 | \$ 30,523 | \$ 9,000 |
| Habitat for Humanity | -- | 250,000 | -- | 250,000 | 227,863 | 22,137 | -- |
| MEO Enlace Hispano Program | 36,837 | 107,532 | -- | 144,369 | 83,622 | 60,747 | -- |
| Lahaina Tutoring Project | -- | 11,000 | -- | 11,000 | -- | -- | 11,000 |
| Volunteer Center Project Graduation | -- | 47,741 | -- | 47,741 | 37,413 | 10,328 | -- |
| Aloha house | 202,500 | -- | -- | 202,500 | 109,797 | 92,703 | -- |
| Grants/Disability Services - Frail/Elderly | 390,242 | 861,739 | -- | 1,251,981 | 1,202,673 | 49,308 | -- |
| Boys and Girls Club Paukukalo | 75,000 | -- | -- | 75,000 | 75,000 | -- | -- |
| MEO Underage Drinking | -- | 55,170 | -- | 55,170 | 49,653 | 5,517 | -- |
| Lanai Community Health Center Fac | -- | 82,610 | -- | 82,610 | 82,610 | -- | -- |
| MEO Planning & Coordinating | -- | 89,465 | -- | 89,465 | 88,919 | 546 | -- |
| Grants - Best Buddies Program | -- | 85,000 | -- | 85,000 | 85,000 | -- | -- |
| MEO B.E.S.T. Reintegration | -- | 170,865 | -- | 170,865 | 138,125 | 32,740 | -- |
| Hale Makua | -- | 100,000 | -- | 100,000 | 100,000 | -- | -- |
| Lanai Youth Center Facility | 10,437 | -- | -- | 10,437 | 10,437 | -- | -- |
| Hawaiian Kamalii Inc. | -- | 18,672 | -- | 18,672 | 18,672 | -- | -- |
| MEO Youth Services | -- | 227,520 | -- | 227,520 | 196,488 | 31,032 | -- |
| Feed My Sheep | -- | 100,000 | -- | 100,000 | 100,000 | -- | -- |
| Hale Mahaolu Personal Care Program | -- | 165,000 | -- | 165,000 | 165,000 | -- | -- |
| Special Olympics Hawaii Grants | 8,750 | -- | -- | 8,750 | -- | 8,750 | -- |
| Mental Health Kokua | 29,711 | 192,337 | -- | 222,048 | 127,949 | 94,099 | -- |
| Partners in Development Foundation | -- | 43,697 | -- | 43,697 | 43,697 | -- | -- |
| Food, Shelter, & Safety Grants | 23,680 | 1,018,750 | -- | 1,042,430 | 755,625 | 267,879 | 18,926 |
| Molokai Child Abuse Prevention | -- | 97,022 | -- | 97,022 | 97,022 | -- | -- |
| Lanai Kinaole | -- | 425,000 | -- | 425,000 | 175,000 | -- | 250,000 |
| Maui Family YMCA | 150,000 | -- | -- | 150,000 | 150,000 | -- | -- |
| Suicide Prevention Molokai | -- | 50,000 | -- | 50,000 | 21,601 | 8,399 | 20,000 |
| Aloha House Enhanced CC Program | 205,308 | 188,650 | -- | 393,958 | 354,466 | 39,492 | -- |
| Animal Management | -- | 100,000 | -- | 100,000 | 100,000 | -- | -- |
| Animal Sheltering Program | -- | 1,848,000 | -- | 1,848,000 | 1,848,000 | -- | -- |
| Hawaii Animal Rescue Foundation | -- | 250,000 | -- | 250,000 | 25,000 | 225,000 | -- |
| Animal Enforcement Program | 391,463 | 1,010,000 | -- | 1,401,463 | 1,263,339 | 138,124 | -- |
| Grant 2 Molokai Humane Society | -- | 137,634 | -- | 137,634 | -- | -- | 137,634 |
| Lokahi Pacific | -- | 100,000 | -- | 100,000 | 24,483 | 75,517 | -- |
| Total Housing and Human Concerns | <u>3,853,835</u> | <u>32,595,766</u> | <u>52,524</u> | <u>36,502,125</u> | <u>25,366,800</u> | <u>7,423,019</u> | <u>3,712,306</u> |
| Public Works: | | | | | | | |
| Special Maintenance | -- | 105,000 | 19,354 | 124,354 | 63,667 | 60,687 | -- |
| Total Social Welfare | <u>3,853,835</u> | <u>32,700,766</u> | <u>71,878</u> | <u>36,626,479</u> | <u>25,430,467</u> | <u>7,483,706</u> | <u>3,712,306</u> |

**COUNTY OF MAUI
GENERAL FUND
SCHEDULE OF APPROPRIATIONS, EXPENDITURES, AND ENCUMBRANCES (Continued)
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

| Department and Appropriation | Balances Forwarded | Appropriations | Transfers and Additions | Total | Expenditures | Reserves and Encumbrances | Lapsed Appropriations |
|---|-----------------------------|------------------------------|-------------------------------|------------------------------|------------------------------|------------------------------|-----------------------------|
| Culture and Recreation: | | | | | | | |
| Parks and Recreation: | | | | | | | |
| Parks and Recreation Administration | \$ 159,946 | \$ 2,624,593 | \$ 18,252 | \$ 2,802,791 | \$ 1,897,125 | \$ 148,213 | \$ 757,453 |
| MCCC Workline | -- | 117,000 | -- | 117,000 | -- | -- | 117,000 |
| Lahaina Restoration Foundation | -- | 191,000 | -- | 191,000 | 150,564 | 40,436 | -- |
| Parks Program | 2,108,816 | 7,748,817 | 789,962 | 10,647,595 | 6,555,505 | 3,372,975 | 719,115 |
| Recreation and Support Services | 1,028,433 | 27,933,271 | 310,302 | 29,272,006 | 23,364,230 | 2,177,146 | 3,730,630 |
| Total Parks and Recreation | <u>3,297,195</u> | <u>38,614,681</u> | <u>1,118,516</u> | <u>43,030,392</u> | <u>31,967,424</u> | <u>5,738,770</u> | <u>5,324,198</u> |
| Total Culture and Recreation | <u>3,297,195</u> | <u>38,614,681</u> | <u>1,118,516</u> | <u>43,030,392</u> | <u>31,967,424</u> | <u>5,738,770</u> | <u>5,324,198</u> |
| Legislative: | | | | | | | |
| County Council: | | | | | | | |
| Council Services | 645,093 | 8,569,980 | -- | 9,215,073 | 6,564,350 | 602,636 | 2,048,087 |
| Sustainable Molokai | 375,000 | -- | -- | 375,000 | 175,000 | 200,000 | -- |
| County Auditor Program | 321,881 | 1,505,201 | -- | 1,827,082 | 1,029,760 | 297,986 | 499,336 |
| Total County Council | <u>1,341,974</u> | <u>10,075,181</u> | <u>--</u> | <u>11,417,155</u> | <u>7,769,110</u> | <u>1,100,622</u> | <u>2,547,423</u> |
| County Clerk: | | | | | | | |
| County Clerk | 232,216 | 2,156,150 | -- | 2,388,366 | 1,491,336 | 142,123 | 754,907 |
| County Auditor: | | | | | | | |
| County Auditor | -- | -- | -- | -- | (35,064) | -- | 35,064 |
| Total Legislative | <u>1,574,190</u> | <u>12,231,331</u> | <u>--</u> | <u>13,805,521</u> | <u>9,225,382</u> | <u>1,242,745</u> | <u>3,337,394</u> |
| Capital Improvement Projects: | | | | | | | |
| Lease assets | -- | -- | -- | -- | 10,167,545 | -- | (10,167,545) |
| Total Capital improvement projects | <u>--</u> | <u>--</u> | <u>--</u> | <u>--</u> | <u>10,167,545</u> | <u>--</u> | <u>(10,167,545)</u> |
| Debt Service: | | | | | | | |
| Debt service | -- | -- | -- | -- | 3,828,321 | -- | (3,828,321) |
| Total Debt Service | <u>--</u> | <u>--</u> | <u>--</u> | <u>--</u> | <u>3,828,321</u> | <u>--</u> | <u>(3,828,321)</u> |
| Totals for the General Fund | <u>\$ 38,557,172</u> | <u>\$ 460,688,419</u> | <u>\$ 22,815,097</u> | <u>\$ 522,060,689</u> | <u>\$ 401,165,381</u> | <u>\$ 56,722,540</u> | <u>\$ 64,172,768</u> |

**COUNTY OF MAUI
HIGHWAY FUND
SCHEDULE OF REVENUES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

| Source of Revenues | Original Estimate | Amendments and Transfers | Final Estimate | Actual Revenues | Revenues Over or (Under) Estimate |
|--------------------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|---|
| Taxes: | | | | | |
| General revenues: | | | | | |
| Franchise tax | \$ 8,000,000 | \$ -- | \$ 8,000,000 | \$ 11,615,285 | \$ 3,615,285 |
| Fuel tax | <u>14,980,000</u> | <u>--</u> | <u>14,980,000</u> | <u>16,679,511</u> | <u>1,699,511</u> |
| Total - General revenue | 22,980,000 | -- | 22,980,000 | 28,294,796 | 5,314,796 |
| Highways and streets: | | | | | |
| Fuel tax | <u>--</u> | <u>--</u> | <u>--</u> | <u>11,361</u> | <u>11,361</u> |
| Total - Taxes | <u>22,980,000</u> | <u>--</u> | <u>22,980,000</u> | <u>28,306,157</u> | <u>5,326,157</u> |
| Licenses and permits: | | | | | |
| Highways and streets: | | | | | |
| Motor vehicle licenses and fees | <u>26,020,000</u> | <u>--</u> | <u>26,020,000</u> | <u>28,149,855</u> | <u>2,129,855</u> |
| Total - Licenses and permits | <u>26,020,000</u> | <u>--</u> | <u>26,020,000</u> | <u>28,149,855</u> | <u>2,129,855</u> |
| Charges for current services: | | | | | |
| Highways and streets: | | | | | |
| General government | -- | -- | -- | (46) | (46) |
| Public transit bus fare | <u>1,600,000</u> | <u>--</u> | <u>1,600,000</u> | <u>1,748,188</u> | <u>148,188</u> |
| Total - Charges for current services | <u>1,600,000</u> | <u>--</u> | <u>1,600,000</u> | <u>1,748,142</u> | <u>148,142</u> |
| Other revenues: | | | | | |
| General revenue: | | | | | |
| Miscellaneous program receipts | <u>--</u> | <u>--</u> | <u>--</u> | <u>208</u> | <u>208</u> |
| Total - General revenue | <u>--</u> | <u>--</u> | <u>--</u> | <u>208</u> | <u>208</u> |
| Highways and streets: | | | | | |
| Miscellaneous general receipts | -- | -- | -- | (3,961) | (3,961) |
| Miscellaneous program receipts | <u>--</u> | <u>--</u> | <u>--</u> | <u>961,657</u> | <u>961,657</u> |
| Total - Highways and streets | <u>--</u> | <u>--</u> | <u>--</u> | <u>957,696</u> | <u>957,696</u> |
| Total - Other revenues | <u>--</u> | <u>--</u> | <u>--</u> | <u>957,904</u> | <u>957,904</u> |
| Total Highway Fund Revenues | \$ <u>50,600,000</u> | \$ <u>--</u> | \$ <u>50,600,000</u> | \$ <u>59,162,058</u> | \$ <u>8,562,058</u> |

**COUNTY OF MAUI
HIGHWAY FUND
SCHEDULE OF APPROPRIATIONS, EXPENDITURES, AND ENCUMBRANCES
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

| Department and Appropriation | Balances Forwarded | Appropriations | Transfers and Additions | Total | Expenditures | Reserves and Encumbrances | Lapsed Appropriations |
|--------------------------------------|----------------------------|-----------------------------|-------------------------------|-----------------------------|-----------------------------|------------------------------|----------------------------|
| Highways and streets: | | | | | | | |
| Public Works: | | | | | | | |
| Highway Administration | \$ 229,409 | \$ 803,712 | \$ -- | \$ 1,033,121 | \$ 901,401 | \$ 11,103 | \$ 120,617 |
| Highway ERS & FICA | -- | 3,268,509 | -- | 3,268,509 | 2,892,883 | -- | 375,626 |
| Highway Health Fund | -- | 2,419,625 | -- | 2,419,625 | 1,690,907 | -- | 728,718 |
| Highway Admin Overhead | -- | 7,036,845 | -- | 7,036,845 | 6,055,588 | -- | 981,257 |
| Highway Contribution to OPEB | -- | 997,592 | -- | 997,592 | 997,592 | -- | -- |
| Road/Bridge/Drain Maintenance | 1,489,855 | 20,387,885 | -- | 21,877,740 | 13,636,255 | 6,586,450 | 1,655,035 |
| Traffic Signs & Marking | 71,524 | 2,056,568 | -- | 2,128,092 | 1,540,379 | 395,240 | 192,473 |
| Total Public Works | <u>1,790,788</u> | <u>36,970,736</u> | <u>--</u> | <u>38,761,524</u> | <u>27,715,005</u> | <u>6,992,793</u> | <u>4,053,726</u> |
| Transportation: | | | | | | | |
| Transportation Admin/Hwy Fund | 1,343,933 | 1,550,000 | -- | 2,893,933 | 1,262,522 | 131,410 | 1,500,001 |
| Public Transit-Highway Funds | 165,212 | 7,188,333 | -- | 7,353,545 | 5,330,608 | 899,715 | 1,123,222 |
| Total Transportation | <u>1,509,145</u> | <u>8,738,333</u> | <u>--</u> | <u>10,247,478</u> | <u>6,593,130</u> | <u>1,031,125</u> | <u>2,623,223</u> |
| Total Highways and streets | <u>3,299,933</u> | <u>45,709,069</u> | <u>--</u> | <u>49,009,002</u> | <u>34,308,135</u> | <u>8,023,918</u> | <u>6,676,949</u> |
| Capital Improvement Projects: | | | | | | | |
| Capital improvement projects | -- | -- | -- | -- | 39,989 | -- | (39,989) |
| Total Capital Improvement Projects | <u>--</u> | <u>--</u> | <u>--</u> | <u>--</u> | <u>39,989</u> | <u>--</u> | <u>(39,989)</u> |
| Debt Service: | | | | | | | |
| Debt Service | -- | -- | -- | -- | 6,509 | -- | (6,509) |
| Total Debt Service | <u>--</u> | <u>--</u> | <u>--</u> | <u>--</u> | <u>6,509</u> | <u>--</u> | <u>(6,509)</u> |
| Totals for the Highway Fund | \$ <u>3,299,933</u> | \$ <u>45,709,069</u> | \$ <u>--</u> | \$ <u>49,009,002</u> | \$ <u>34,354,633</u> | \$ <u>8,023,918</u> | \$ <u>6,630,451</u> |

**COUNTY OF MAUI
SEWER FUND
SCHEDULE OF REVENUES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

| Source of Revenues | Original Estimate | Amendments and Transfers | Final Estimate | Actual Revenues | Revenues Over or (Under) Estimate |
|--|----------------------|-----------------------------|----------------------|----------------------|---|
| Licenses and permits: | | | | | |
| Sanitation: | | | | | |
| Other licenses and permits | \$ -- | \$ -- | \$ -- | \$ 38,320 | \$ 38,320 |
| Total - Licenses and permits | <u> --</u> | <u> --</u> | <u> --</u> | <u> 38,320</u> | <u> 38,320</u> |
| Charges for current services: | | | | | |
| Sanitation: | | | | | |
| Waste management | 61,630,692 | -- | 61,630,692 | 60,973,434 | (657,258) |
| Total - Charges for current services | <u>61,630,692</u> | <u> --</u> | <u>61,630,692</u> | <u>60,973,434</u> | <u>(657,258)</u> |
| Interest and investment earnings: | | | | | |
| Sanitation: | | | | | |
| Rental income | -- | -- | -- | 16,281 | 16,281 |
| Total - Interest and investment earnings | <u> --</u> | <u> --</u> | <u> --</u> | <u> 16,281</u> | <u> 16,281</u> |
| Other revenues: | | | | | |
| Sanitation: | | | | | |
| Miscellaneous general receipts | -- | -- | -- | 42,312 | 42,312 |
| Miscellaneous program receipts | 40,776 | -- | 40,776 | 125,441 | 84,665 |
| Total - Other revenues | <u>40,776</u> | <u> --</u> | <u>40,776</u> | <u>167,753</u> | <u>126,977</u> |
| Total Sewer Fund Revenues | \$ 61,671,468 | \$ -- | \$ 61,671,468 | \$ 61,195,787 | \$ (475,681) |

**COUNTY OF MAUI
SEWER FUND
SCHEDULE OF APPROPRIATIONS, EXPENDITURES, AND ENCUMBRANCES
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

| <u>Department and Appropriation</u> | <u>Balances Forwarded</u> | <u>Appropriations</u> | <u>Transfers and Additions</u> | <u>Total</u> | <u>Expenditures</u> | <u>Reserves and Encumbrances</u> | <u>Lapsed Appropriations</u> |
|--------------------------------------|-------------------------------|-----------------------------|--|-----------------------------|-----------------------------|--------------------------------------|----------------------------------|
| Sanitation: | | | | | | | |
| Environmental Management: | | | | | | | |
| Wastewater Administration | \$ 19,441 | \$ 3,555,069 | \$ -- | \$ 3,574,510 | \$ 2,550,394 | \$ 85,838 | \$ 938,278 |
| Wastewater ERS & FICA | -- | 2,860,237 | -- | 2,860,237 | 2,633,001 | -- | 227,236 |
| Wastewater Health Fund | -- | 2,117,388 | -- | 2,117,388 | 1,521,250 | -- | 596,138 |
| Wastewater Admin Overhead | -- | 6,493,143 | -- | 6,493,143 | 5,823,948 | -- | 669,195 |
| Wastewater contribution to OPEB | -- | 872,982 | -- | 872,982 | 872,982 | -- | -- |
| Wastewater Reclamation | 2,741,183 | 22,568,956 | -- | 25,310,139 | 18,460,700 | 4,105,565 | 2,743,874 |
| Total Environmental Management | <u>2,760,623</u> | <u>38,467,775</u> | <u>--</u> | <u>41,228,398</u> | <u>31,862,275</u> | <u>4,191,403</u> | <u>5,174,720</u> |
| Total Sanitation | <u>2,760,623</u> | <u>38,467,775</u> | <u>--</u> | <u>41,228,398</u> | <u>31,862,275</u> | <u>4,191,403</u> | <u>5,174,720</u> |
| Capital Improvement Projects: | | | | | | | |
| Lease assets | -- | -- | -- | -- | 251,423 | -- | (251,423) |
| Total Capital Improvement Projects | <u>--</u> | <u>--</u> | <u>--</u> | <u>--</u> | <u>251,423</u> | <u>--</u> | <u>(251,423)</u> |
| Debt Service: | | | | | | | |
| Debt Service | -- | -- | -- | -- | 206,398 | -- | (206,398) |
| Total Debt Service | <u>--</u> | <u>--</u> | <u>--</u> | <u>--</u> | <u>206,398</u> | <u>--</u> | <u>(206,398)</u> |
| Totals for the Sewer Fund | <u>\$ 2,760,623</u> | <u>\$ 38,467,775</u> | <u>\$ --</u> | <u>\$ 41,228,398</u> | <u>\$ 32,320,096</u> | <u>\$ 4,191,403</u> | <u>\$ 4,716,899</u> |

**COUNTY OF MAUI
GRANT FUND
SCHEDULE OF REVENUES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

| Source of Revenues | Original Estimate | Amendments and Transfers | Final Estimate | Actual Revenues | Revenues Over or (Under) Estimate |
|---|----------------------|-----------------------------|-------------------|-------------------|---|
| Intergovernmental revenues: | | | | | |
| General government | | | | | |
| Federal grants | \$ 2,468,193 | \$ 100,000 | \$ 2,568,193 | \$ 2,556,281 | \$ (11,912) |
| State grants | 1,708,937 | 45,820 | 1,754,757 | 1,688,710 | (66,047) |
| Federal grants passed through the state | <u>1,676,543</u> | <u>9,092</u> | <u>1,685,635</u> | <u>8,169,932</u> | <u>6,484,297</u> |
| Total - General government | <u>5,853,673</u> | <u>154,912</u> | <u>6,008,585</u> | <u>12,414,923</u> | <u>6,406,338</u> |
| Public Safety: | | | | | |
| Federal grants | 912,267 | (187,814) | 724,453 | 457,157 | (267,296) |
| State grants | 3,971,237 | (451,738) | 3,519,499 | 2,114,766 | (1,404,733) |
| Federal grants passed through the state | <u>4,394,112</u> | <u>(325,833)</u> | <u>4,068,279</u> | <u>2,527,111</u> | <u>(1,541,168)</u> |
| Total - Public safety | <u>9,277,616</u> | <u>(965,385)</u> | <u>8,312,231</u> | <u>5,099,034</u> | <u>(3,213,197)</u> |
| Highways and streets: | | | | | |
| Federal grants passed through the state | <u>825,000</u> | <u>9,908,567</u> | <u>10,733,567</u> | <u>15,088,462</u> | <u>4,354,895</u> |
| Total - Highways and streets | <u>825,000</u> | <u>9,908,567</u> | <u>10,733,567</u> | <u>15,088,462</u> | <u>4,354,895</u> |
| Sanitation: | | | | | |
| State grants | <u>550,000</u> | <u>(280,410)</u> | <u>269,590</u> | <u>237,480</u> | <u>(32,110)</u> |
| Social welfare: | | | | | |
| Federal grants | 26,543,121 | 78,436 | 26,621,557 | 26,612,842 | (8,715) |
| State grants | 2,400,000 | (832,058) | 1,567,942 | 1,653,982 | 86,040 |
| Federal grants passed through the state | <u>360,000</u> | <u>7,126,248</u> | <u>7,486,248</u> | <u>11,741,775</u> | <u>4,255,527</u> |
| Total - Social welfare | <u>29,303,121</u> | <u>6,372,626</u> | <u>35,675,747</u> | <u>40,008,599</u> | <u>4,332,852</u> |
| Culture and recreation: | | | | | |
| Federal grants passed through the state | <u>100,000</u> | <u>--</u> | <u>100,000</u> | <u>22,912</u> | <u>(77,088)</u> |
| Total - Culture and recreation | <u>100,000</u> | <u>--</u> | <u>100,000</u> | <u>22,912</u> | <u>(77,088)</u> |
| Total - Intergovernmental revenues | <u>45,909,410</u> | <u>15,190,310</u> | <u>61,099,720</u> | <u>72,871,410</u> | <u>11,771,690</u> |

**COUNTY OF MAUI
GRANT FUND
SCHEDULE OF REVENUES - BUDGET AND ACTUAL (Continued)
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

| <u>Source of Revenues</u> | <u>Original Estimate</u> | <u>Amendments and Transfers</u> | <u>Final Estimate</u> | <u>Actual Revenues</u> | <u>Revenues Over or (Under) Estimate</u> |
|--|------------------------------|-------------------------------------|---------------------------|------------------------|--|
| Interest and investment earnings: | | | | | |
| Social welfare: | | | | | |
| Interest on investments | \$ -- | \$ -- | \$ -- | \$ 39,710 | \$ 39,710 |
| Total - Interest and investment earnings | <u> --</u> | <u> --</u> | <u> --</u> | <u> 39,710</u> | <u> 39,710</u> |
| Other revenues: | | | | | |
| Public safety: | | | | | |
| Operating contributions | <u> 30,000</u> | <u> 8,346</u> | <u> 38,346</u> | <u> 26,382</u> | <u> (11,964)</u> |
| Total - Public safety | <u> 30,000</u> | <u> 8,346</u> | <u> 38,346</u> | <u> 26,382</u> | <u> (11,964)</u> |
| Sanitation: | | | | | |
| Operating contributions | <u> --</u> | <u> --</u> | <u> --</u> | <u> 2,421,710</u> | <u> 2,421,710</u> |
| Total - Sanitation | <u> --</u> | <u> --</u> | <u> --</u> | <u> 2,421,710</u> | <u> 2,421,710</u> |
| Social welfare: | | | | | |
| Operating contributions | <u> 242,962</u> | <u> --</u> | <u> 242,962</u> | <u> 208,101</u> | <u> (34,861)</u> |
| Total - Social welfare | <u> 242,962</u> | <u> --</u> | <u> 242,962</u> | <u> 208,101</u> | <u> (34,861)</u> |
| Total - Other revenues | <u> 272,962</u> | <u> 8,346</u> | <u> 281,308</u> | <u> 2,656,193</u> | <u> 2,374,885</u> |
| Total Grant Fund Revenues | \$ 46,182,372 | \$ 15,198,656 | \$ 61,381,028 | \$ 75,567,313 | \$ 14,186,285 |

**COUNTY OF MAUI
GRANT FUND
SCHEDULE OF APPROPRIATIONS, EXPENDITURES, AND ENCUMBRANCES
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

| Department and Appropriation | Balances Forwarded | Appropriations and Amendments | Total | Expenditures | Reserves and Encumbrances | Unexpended Appropriations |
|----------------------------------|-----------------------|----------------------------------|-----------|--------------|------------------------------|------------------------------|
| General Government: | | | | | | |
| Office of the Mayor: | | | | | | |
| Khako renewal project ph-ii | \$ 46,170 | \$ -- | \$ 46,170 | \$ -- | \$ -- | \$ 46,170 |
| CDBG Program Admin FY19 | 13,418 | -- | 13,418 | 13,418 | -- | -- |
| Family Life Center CDBG-CV2 | 345,000 | (345,000) | -- | -- | -- | -- |
| Ho'olehua fire mini pumper | 28,543 | -- | 28,543 | -- | 28,543 | -- |
| Wioa Rapid Response PY18 | 1,574 | -- | 1,574 | -- | -- | 1,574 |
| CDBG-CV2 Program Admin | 9,975 | (9,975) | -- | -- | -- | -- |
| WIOA Adult Program | 7,771 | (7,771) | -- | -- | -- | -- |
| Cameron Ctr Rehab & Improvement | 28,124 | -- | 28,124 | 28,124 | -- | -- |
| Hale Mahaolu Lah Surf Prsvtn | 1,550 | -- | 1,550 | -- | -- | 1,550 |
| Hitachi Adv Clean Energy Corp | 98,650 | -- | 98,650 | -- | -- | 98,650 |
| CDBG-cv program administration | 12,971 | -- | 12,971 | 2,148 | -- | 10,823 |
| Interior Rehab MFSS Bldg | 67,518 | -- | 67,518 | -- | -- | 67,518 |
| Family Life Center CDBG-CV3 | 899,670 | -- | 899,670 | 66,611 | -- | 833,059 |
| WIOA Dislocated Worker | 914 | (914) | -- | -- | -- | -- |
| Maui Eco Opportunity-CV3 | 700,864 | 584,947 | 1,285,811 | 389,243 | 896,568 | -- |
| WIOA Youth Activities | 8,585 | (8,585) | -- | -- | -- | -- |
| Hana Fire Mini Pumper | 267,800 | -- | 267,800 | 264,296 | -- | 3,504 |
| Hana Fire Rescue Pumper | 267,536 | -- | 267,536 | 267,536 | -- | -- |
| CDBG-CV3 Program Admin | 74,972 | (74,972) | -- | -- | -- | -- |
| WIOA Adult Program PY20 | 1,110 | (1,110) | -- | -- | -- | -- |
| Central Pavement Rehab | 130,713 | -- | 130,713 | 130,713 | -- | -- |
| Building 9 Expansion | 223,400 | -- | 223,400 | 223,400 | -- | -- |
| DOH Water Quality Grant | 7,265 | -- | 7,265 | 7,265 | -- | -- |
| COVID-19 Disaster Recovery Grant | 7,364 | (7,364) | -- | -- | -- | -- |
| COVID-19 Employment Recovery | 94,353 | (92,053) | 2,300 | 2,300 | -- | -- |
| Fema-4604 hawaii storms | 1,772,562 | -- | 1,772,562 | 213,767 | -- | 1,558,795 |
| Cdbg program admin py21 | 37,052 | -- | 37,052 | 37,052 | -- | -- |
| WIOA Dislocated Worker | 243,143 | -- | 243,143 | 151,654 | 88,897 | 2,592 |
| WIOA Youth Activities | 253,678 | -- | 253,678 | 233,114 | 15,548 | 5,016 |
| Ho'olehua fire mini pumper | 267,800 | -- | 267,800 | 148,171 | 119,629 | -- |
| WIOA Rapid Response & layoff a | 129,973 | -- | 129,973 | 54,020 | -- | 75,953 |
| Hana Fire Rescue Pumper | 864,245 | -- | 864,245 | 297,860 | 565,396 | 989 |
| Hale makua kah elevator upgrade | 228,000 | -- | 228,000 | 228,000 | -- | -- |
| Wioa adult prg py21 | 310,723 | -- | 310,723 | 179,644 | 114,874 | 16,205 |
| Wioa admin py2021 | 60,232 | -- | 60,232 | 49,091 | -- | 11,141 |
| Hale makua kah freezer inst | 187,000 | -- | 187,000 | 66,849 | 120,151 | -- |

**COUNTY OF MAUI
GRANT FUND
SCHEDULE OF APPROPRIATIONS, EXPENDITURES, AND ENCUMBRANCES (Continued)
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

| Department and Appropriation | Balances Forwarded | Appropriations and Amendments | Total | Expenditures | Reserves and Encumbrances | Unexpended Appropriations |
|---------------------------------------|-----------------------|----------------------------------|-------------------|------------------|------------------------------|------------------------------|
| Fema-4639 Hawaii Storms Dec 2021 | \$ -- | \$ 4,856,304 | \$ 4,856,304 | \$ 1,964,832 | \$ -- | \$ 2,891,472 |
| Hale Makua Wai Rehabilitation | -- | 311,750 | 311,750 | -- | -- | 311,750 |
| Molokai Fire Jet Ski 4 | -- | 25,000 | 25,000 | 23,902 | -- | 1,098 |
| Hale Makana Mentor Center Restoration | -- | 48,000 | 48,000 | -- | 48,000 | -- |
| MEO Molokai Bus | -- | 199,000 | 199,000 | -- | 199,000 | -- |
| Molokai 1F Wood Hog Grinder | -- | 910,805 | 910,805 | -- | -- | 910,805 |
| CDBG Program Admin PY22 | -- | 373,638 | 373,638 | 221,499 | -- | 152,139 |
| USDA Kula AG Fencing | -- | 600,000 | 600,000 | -- | -- | 600,000 |
| WIOA Youth Activities | -- | 353,965 | 353,965 | 17 | -- | 353,948 |
| WIOA Dislocated Worker | -- | 326,191 | 326,191 | 17 | -- | 326,174 |
| WIOA Adult Program PY22 | -- | 419,589 | 419,589 | 17 | -- | 419,572 |
| WIOA Admin PY2022 | -- | 122,193 | 122,193 | -- | -- | 122,193 |
| FEMA-4510 COVID-19 | -- | 1,525,173 | 1,525,173 | 1,525,173 | -- | -- |
| 2016 Hawaii Severe Storms | 458,306 | -- | 458,306 | -- | -- | 458,306 |
| 2019 Hurricane Lane | 452,742 | -- | 452,742 | (3,961) | -- | 456,703 |
| Molokai If Wheel Loader | 23,627 | -- | 23,627 | -- | -- | 23,627 |
| WIOA Youth Activities | 24,634 | -- | 24,634 | -- | -- | 24,634 |
| Hale Makua Kahului Fire Alarm | 910 | -- | 910 | -- | -- | 910 |
| WIOA Adult Program | 44,978 | -- | 44,978 | -- | -- | 44,978 |
| WIOA Dislocated Worker | 14,628 | -- | 14,628 | -- | -- | 14,628 |
| Grant CDBG Program Admin PY2022 | -- | -- | - | (1,761) | -- | 1,761 |
| Total Office of the Mayor | <u>8,720,043</u> | <u>10,108,811</u> | <u>18,828,854</u> | <u>6,784,011</u> | <u>2,196,606</u> | <u>9,848,237</u> |
| Finance: | | | | | | |
| Family Life Center CDBG-CV1 | 302,457 | (155,000) | 147,457 | 147,457 | -- | -- |
| State Disability & Comm | 13,755 | -- | 13,755 | -- | -- | 13,755 |
| Periodic Mtr Veh Inspn FY22 | 76,165 | -- | 76,165 | 8,092 | -- | 68,073 |
| State Identification FY22 | 55,753 | -- | 55,753 | -- | -- | 55,753 |
| State Motor Veh Regis FY22 | 37,614 | -- | 37,614 | 1,707 | -- | 35,907 |
| Commercial Driver's License FY22 | 98,125 | -- | 98,125 | 1,709 | -- | 96,416 |
| State Disability & Comm | 10,780 | -- | 10,780 | 8,985 | -- | 1,795 |
| Coronavirus s&l fiscal recovery f | 16,264,864 | -- | 16,264,864 | -- | -- | 16,264,864 |
| Cslfrf-public health | 23,396 | -- | 23,396 | 2,622,458 | 2,582,500 | (5,181,562) |
| Cslfrf-negative eco impacts | 2,334,500 | -- | 2,334,500 | 732,755 | 1,717,995 | (116,250) |
| Cslfrf-administrative | -- | -- | -- | 109,576 | -- | (109,576) |
| Emergency arpa sec 9901 | 95,650 | -- | 95,650 | -- | -- | 95,650 |

**COUNTY OF MAUI
GRANT FUND
SCHEDULE OF APPROPRIATIONS, EXPENDITURES, AND ENCUMBRANCES (Continued)
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

| Department and Appropriation | Balances Forwarded | Appropriations and Amendments | Total | Expenditures | Reserves and Encumbrances | Unexpended Appropriations |
|-----------------------------------|--------------------------|----------------------------------|--------------------------|--------------------------|------------------------------|------------------------------|
| Coronavirus slfrf/neu | \$ 11,844,152 | \$ -- | \$ 11,844,152 | \$ -- | \$ -- | \$ 11,844,152 |
| Cslfrf/neu-administrative | -- | -- | -- | 95,567 | -- | (95,567) |
| Periodic Mtr Veh Inspn FY23 | -- | 555,187 | 555,187 | 489,866 | -- | 65,321 |
| State Motor Veh Regis FY23 | -- | 349,500 | 349,500 | 334,965 | -- | 14,535 |
| Commercial Driver's License FY23 | -- | 609,559 | 609,559 | 565,486 | -- | 44,073 |
| Local Asst & tribal consist fd | -- | 100,000 | 100,000 | -- | -- | 100,000 |
| State identification Prg FY23 | -- | 240,511 | 240,511 | 199,625 | -- | 40,886 |
| Total Finance | <u>31,157,211</u> | <u>1,699,757</u> | <u>32,856,968</u> | <u>5,318,248</u> | <u>4,300,495</u> | <u>23,238,225</u> |
| Planning: | | | | | | |
| Transit Oriented Dev't Prg | 500,000 | -- | 500,000 | -- | -- | 500,000 |
| SOH Important Agricult Lands | 125,000 | -- | 125,000 | -- | -- | 125,000 |
| Coastal Zone Management FY20 | 77,543 | -- | 77,543 | -- | -- | 77,543 |
| Coastal Zone Management FY21 | 373,935 | -- | 373,935 | -- | -- | 373,935 |
| Certified Local Govt Prg | 24,826 | -- | 24,826 | -- | -- | 24,826 |
| Coastal Zone Management FY22 | 191,898 | -- | 191,898 | 188,704 | -- | 3,194 |
| Coastal Zone Management FY23 | -- | -- | -- | 24,205 | -- | (24,205) |
| SOH DOH Complete Streets Trng | 20,000 | 463,697 | 483,697 | -- | -- | 483,697 |
| Coastal Zone Management FY19 | <u>110,341</u> | <u>--</u> | <u>110,341</u> | <u>--</u> | <u>--</u> | <u>110,341</u> |
| Total Planning | <u>1,423,543</u> | <u>463,697</u> | <u>1,887,240</u> | <u>212,909</u> | <u>--</u> | <u>1,674,331</u> |
| Public Works: | | | | | | |
| FHWA Projects State Reviews | 47,080 | -- | 47,080 | -- | -- | 47,080.00 |
| FHWA Various Projects County | <u>748</u> | <u>--</u> | <u>748</u> | <u>--</u> | <u>--</u> | <u>748</u> |
| Total Public Works | <u>47,828</u> | <u>--</u> | <u>47,828</u> | <u>--</u> | <u>--</u> | <u>47,828</u> |
| Total General Government | <u>41,348,625</u> | <u>12,272,265</u> | <u>53,620,890</u> | <u>12,315,168</u> | <u>6,497,101</u> | <u>34,808,621</u> |
| Public safety: | | | | | | |
| Prosecuting Attorney: | | | | | | |
| Asset Forfeitures State | 24,597 | -- | 24,597 | -- | -- | 24,597 |
| Special Needs Advocacy Program | 90,960 | -- | 90,960 | -- | -- | 90,960 |
| Victim/Witness Assistance Program | 22,846 | -- | 22,846 | -- | -- | 22,846 |
| Career Criminal Program | 43,422 | -- | 43,422 | -- | -- | 43,422 |
| DPA 2020 Traffic Records | 5,499 | -- | 5,499 | -- | -- | 5,499 |

**COUNTY OF MAUI
GRANT FUND
SCHEDULE OF APPROPRIATIONS, EXPENDITURES, AND ENCUMBRANCES (Continued)
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

| Department and Appropriation | Balances Forwarded | Appropriations and Amendments | Total | Expenditures | Reserves and Encumbrances | Unexpended Appropriations |
|--------------------------------------|-----------------------|----------------------------------|------------------|------------------|------------------------------|------------------------------|
| Domestic Violence Investigation | \$ 13,300 | \$ -- | \$ 13,300 | \$ -- | \$ -- | \$ 13,300 |
| Prosecutor's Impaired Driving | 62,275 | -- | 62,275 | -- | -- | 62,275 |
| E Bryne Memorial Jag FY17 | 87,420 | -- | 87,420 | 87,420 | -- | -- |
| Spcl Needs Advocacy Prj | 87,266 | -- | 87,266 | -- | -- | 87,266 |
| Narip 2020 grant | 264,750 | -- | 264,750 | -- | -- | 264,750 |
| Defendant/Witness Trial Program | 441 | -- | 441 | -- | -- | 441 |
| Domestic Violence Investigation | 441 | -- | 441 | -- | -- | 441 |
| E Bryne Memorial Jag FY21 | 77,149 | -- | 77,149 | 15,592 | -- | 61,557 |
| Special Needs Advocacy Program | 143,257 | -- | 143,257 | 78,434 | -- | 64,823 |
| Defendant/Witness Trial Program | 19,405 | -- | 19,405 | -- | -- | 19,405 |
| DPA 2022 Traffic Records | 5,675 | 2,816 | 8,491 | 3,266 | -- | 5,225 |
| Domestic Violence Investigation | 34,317 | -- | 34,317 | -- | -- | 34,317 |
| Prosecutor's Impaired Driving | 61,488 | -- | 61,488 | 27,731 | -- | 33,757 |
| Natl Crime Victims Right Wk Co | -- | 5,000 | 5,000 | 3,707 | -- | 1,293 |
| Highway Safety Grant | -- | 8,739 | 8,739 | 3,511 | -- | 5,228 |
| Asset Forfeitures State | -- | 8,549 | 8,549 | 8,549 | -- | -- |
| Spcl Needs Advocacy Prj | -- | 822,424 | 822,424 | 556,108 | 36,977 | 229,339 |
| Asset Forfeitures Prog/Fed | -- | 7,528 | 7,528 | 6,609 | -- | 919 |
| Victim/Witness Assistance Program | -- | 64,864 | 64,864 | -- | -- | 64,864 |
| Career Criminal Program | -- | 144,736 | 144,736 | 130,262 | -- | 14,474 |
| Defendant/Witness Trial Program | -- | 50,000 | 50,000 | 49,644 | -- | 356 |
| Domestic Violence Investigation | -- | 53,717 | 53,717 | 38,900 | -- | 14,817 |
| Prosecutor's Impaired Driving | -- | 30,743 | 30,743 | 722 | -- | 30,021 |
| Total Prosecuting Attorney | <u>1,044,508</u> | <u>1,199,116</u> | <u>2,243,624</u> | <u>1,010,455</u> | <u>36,977</u> | <u>1,196,192</u> |
| Finance | | | | | | |
| DPA COVID-19 Coordinated Resp | 27,013 | -- | 27,013 | 1,932 | 25,081 | -- |
| MPD COVID-19 Coordinated Resp | <u>23,078</u> | <u>--</u> | <u>23,078</u> | <u>5,339</u> | <u>15,863</u> | <u>1,876</u> |
| Total Finance | <u>50,091</u> | <u>--</u> | <u>50,091</u> | <u>7,271</u> | <u>40,944</u> | <u>1,876</u> |
| Police: | | | | | | |
| Cops Hiring Program | 181,512 | -- | 181,512 | -- | -- | 181,512 |
| Domestic Violence: Strangulation/Hom | 5,291 | -- | 5,291 | -- | -- | 5,291 |
| MPD Speed Enforcement | 16,870 | -- | 16,870 | -- | -- | 16,870 |
| Cybercrime Unit Enhancement | 40,008 | -- | 40,008 | 39,971 | -- | 37 |
| Prohibit tobacco sales to m | 9,284 | -- | 9,284 | 1,690 | -- | 7,594 |
| FFY18 Jag Program | 86,840 | -- | 86,840 | 70,781 | -- | 16,059 |

**COUNTY OF MAUI
GRANT FUND
SCHEDULE OF APPROPRIATIONS, EXPENDITURES, AND ENCUMBRANCES (Continued)
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

| Department and Appropriation | Balances Forwarded | Appropriations and Amendments | Total | Expenditures | Reserves and Encumbrances | Unexpended Appropriations |
|---|-----------------------|----------------------------------|----------|--------------|------------------------------|------------------------------|
| Positive Outreach Intervention | \$ 1,641 | \$ -- | \$ 1,641 | \$ -- | \$ -- | \$ 1,641 |
| SW Multi Jurisdictional Drug | 431 | -- | 431 | -- | -- | 431 |
| 911 EMS Dispatch Communication | 1,182 | -- | 1,182 | (3,434) | -- | 4,616 |
| Combating dom violnc & sexual | 37,450 | -- | 37,450 | -- | -- | 37,450 |
| Kalo Program | 12,877 | -- | 12,877 | (783) | -- | 13,660 |
| MPD Traffic Services | 45,147 | -- | 45,147 | 24,479 | -- | 20,668 |
| MPD Traffic Data Records | 56,223 | -- | 56,223 | -- | -- | 56,223 |
| MPD Speed Enforcement | 38,988 | -- | 38,988 | -- | -- | 38,988 |
| Distracted Driving Enforcement | 45,120 | -- | 45,120 | -- | -- | 45,120 |
| MPD Roadblock Program | 108,779 | -- | 108,779 | 36,987 | -- | 71,792 |
| MPD Seat Belt Enforcement | 67,861 | -- | 67,861 | -- | -- | 67,861 |
| High Intensity Drug Trafficking | 35,775 | -- | 35,775 | -- | -- | 35,775 |
| Maui Child Restraint Program | 51,416 | -- | 51,416 | -- | -- | 51,416 |
| State e911 Wireless Commission | 47,281 | -- | 47,281 | -- | -- | 47,281 |
| MPD Traffic Drone Program | 1,549 | -- | 1,549 | -- | -- | 1,549 |
| Prohibit Tobacco Sales to M | 11,000 | -- | 11,000 | -- | -- | 11,000 |
| Focus on domestic violence/sexual assault | 27,430 | -- | 27,430 | -- | -- | 27,430 |
| Kalo Program | 55,391 | -- | 55,391 | 3,016 | -- | 52,375 |
| MPD Traffic Services | 172,745 | -- | 172,745 | 10,775 | -- | 161,970 |
| MPD Traffic Data Records | 100,305 | -- | 100,305 | 4,233 | -- | 96,072 |
| MPD Speed Enforcement | 147,133 | -- | 147,133 | 132,211 | -- | 14,922 |
| MPD Roadblock Program | 467,506 | -- | 467,506 | 222,237 | -- | 245,269 |
| MPD Seat Belt Enforcement | 71,733 | -- | 71,733 | 35,846 | -- | 35,887 |
| High Intensity Drug Trafficking | 322,954 | -- | 322,954 | 141,915 | 56,947 | 124,092 |
| Maui Child Restraint Program | 55,328 | -- | 55,328 | 4,270 | -- | 51,058 |
| State e911 Wireless Commission | 435,841 | -- | 435,841 | (1,283) | 3,724 | 433,400 |
| Prohibit Tobacco Sales to M | 3,543 | 11,000 | 14,543 | 2,885 | -- | 11,658 |
| Positive Outreach Intervention | 37,717 | -- | 37,717 | 12,968 | 2,669 | 22,080 |
| SW Multi Jurisdictional Drug | 11,313 | -- | 11,313 | 8,906 | -- | 2,407 |
| Lab accreditation/tech impv | 9,706 | -- | 9,706 | 9,706 | -- | -- |
| 911 EMS Dispatch Communication | -- | 485,916 | 485,916 | 341,531 | -- | 144,385 |
| MPD Child Restraint Prog | -- | 154,839 | 154,839 | 22,705 | -- | 132,134 |
| Violence against women grant | -- | 53,717 | 53,717 | 53,335 | -- | 382 |
| Kalo program | -- | 89,000 | 89,000 | 7,986 | 6,154 | 74,860 |
| MPD traffic services | -- | 550,020 | 550,020 | 79,713 | 76,500 | 393,807 |
| MPD traffic data records | -- | 261,918 | 261,918 | 180,091 | -- | 81,827 |

**COUNTY OF MAUI
GRANT FUND
SCHEDULE OF APPROPRIATIONS, EXPENDITURES, AND ENCUMBRANCES (Continued)
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

| Department and Appropriation | Balances Forwarded | Appropriations and Amendments | Total | Expenditures | Reserves and Encumbrances | Unexpended Appropriations |
|--------------------------------------|-----------------------|----------------------------------|------------------|------------------|------------------------------|------------------------------|
| Cybercrime unit enhancement | \$ -- | \$ 42,250 | \$ 42,250 | \$ 15,455 | \$ -- | \$ 26,795 |
| Distracted driving enforcement | -- | 63,203 | 63,203 | 848 | -- | 62,355 |
| Lantent fingerprint backlog re | -- | 62,000 | 62,000 | 15,900 | 46,100 | -- |
| MPD roadblock program | -- | 485,976 | 485,976 | 39,270 | -- | 446,706 |
| High intensity drug trafficking | -- | 420,300 | 420,300 | 2,787 | -- | 417,513 |
| State e911 wireless commission | -- | 1,650,713 | 1,650,713 | 1,115,055 | 134 | 535,524 |
| SW multi-jurisdictional drug | -- | 54,927 | 54,927 | 51,697 | -- | 3,230 |
| Arra2022 E Byrne Memorial Jag | -- | 68,167 | 68,167 | 5,110 | -- | 63,057 |
| CFC Prevention Grant | -- | 4,125 | 4,125 | -- | 4,125 | -- |
| HC&S Community Initiative | 7 | -- | 7 | 7 | -- | -- |
| Training Grants | 65,619 | -- | 65,619 | 7,688 | 2,784 | 55,147 |
| FY16 Jag Program | 115,978 | -- | 115,978 | 115,965 | -- | 13 |
| State e911 Wireless Commission | 340,805 | -- | 340,805 | -- | -- | 340,805 |
| State forfeiture | 44 | -- | 44 | -- | -- | 44 |
| Federal Justice Forfeiture | 21,300 | -- | 21,300 | -- | -- | 21,300 |
| Prohibit tobacco sales to m | 4,394 | -- | 4,394 | -- | -- | 4,394 |
| Grant MPD Admin | -- | -- | -- | (177,530) | -- | 177,530 |
| MPD traffic data records | -- | -- | -- | (15,598) | -- | 15,598 |
| Total Police | <u>3,369,317</u> | <u>4,458,071</u> | <u>7,827,388</u> | <u>2,619,391</u> | <u>199,137</u> | <u>5,008,860</u> |
| Fire and Public Safety: | | | | | | |
| EMS (Fire) Training (PVT) IAAI | 12 | -- | 12 | -- | -- | 12 |
| Fire/LEPC (DOH) HMEP | 60,066 | -- | 60,066 | 4,239 | -- | 55,827 |
| Fema-5294 fire mgmt assistance grant | 468 | -- | 468 | -- | -- | 468 |
| Private Donations - Fire Department | 18,516 | 38,346 | 56,862 | 26,375 | -- | 30,487 |
| Auto Extrication Equipment | 44 | -- | 44 | -- | -- | 44 |
| MFD Extrication Equipment | 54,352 | -- | 54,352 | 54,352 | -- | -- |
| Makena Lifeguard Services | 718,856 | -- | 718,856 | -- | -- | 718,856 |
| FEMA AFG prog operations/safety | -- | 219,332 | 219,332 | -- | -- | 219,332 |
| MFD extriction tools | -- | 45,474 | 45,474 | -- | 45,474 | -- |
| Makena Lifeguard Services | -- | 1,710,237 | 1,710,237 | 752,556 | 20,744 | 936,937 |
| Fire Training Grant (Chevron) | 508 | -- | 508 | -- | -- | 508 |
| FEMA Fire Training Funds | 12,978 | -- | 12,978 | -- | -- | 12,978 |
| Hawaii Tourism Authority | 774 | -- | 774 | -- | -- | 774 |
| Total Fire and Public Safety | <u>866,574</u> | <u>2,013,389</u> | <u>2,879,963</u> | <u>837,522</u> | <u>66,218</u> | <u>1,976,223</u> |

**COUNTY OF MAUI
GRANT FUND
SCHEDULE OF APPROPRIATIONS, EXPENDITURES, AND ENCUMBRANCES (Continued)
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

| Department and Appropriation | Balances Forwarded | Appropriations and Amendments | Total | Expenditures | Reserves and Encumbrances | Unexpended Appropriations |
|-----------------------------------|-------------------------|----------------------------------|--------------------------|-------------------------|------------------------------|------------------------------|
| Emergency Management Agency: | | | | | | |
| State Homeland Security | \$ 638,809 | \$ -- | \$ 638,809 | \$ 301,358 | \$ 11,939 | \$ 325,512 |
| Emergency Mgt Performance Grant | 994 | -- | 994 | -- | -- | 994 |
| State Homeland Security | 757,000 | -- | 757,000 | -- | 75,747 | 681,253 |
| Ffy2020 empg-supplement | 13,768 | -- | 13,768 | -- | -- | 13,768 |
| Emergency Mgt Performance Grant | 37,738 | -- | 37,738 | -- | -- | 37,738 |
| State Homeland Security | 643,703 | -- | 643,703 | 53,420 | 13,920 | 576,363 |
| Hazard Mitigation Grant Program | 108,997 | -- | 108,997 | 95,252 | 13,744 | 1 |
| Emergency Mgt Performance Grant | -- | 125,000 | 125,000 | -- | -- | 125,000 |
| State Homeland Security | -- | 680,000 | 680,000 | 70,000 | 162,169 | 447,831 |
| Emergency Mgt Performance Grant | 12,254 | -- | 12,254 | -- | -- | 12,254 |
| Emergency Mgt Performance Grant | 59,696 | -- | 59,696 | -- | -- | 59,696 |
| St Homeland Security | 179,874 | -- | 179,874 | 29,555 | -- | 150,319 |
| Total Emergency Management Agency | <u>2,452,833</u> | <u>805,000</u> | <u>3,257,833</u> | <u>549,585</u> | <u>277,519</u> | <u>2,430,729</u> |
| Total Public Safety | <u>7,783,323</u> | <u>8,475,576</u> | <u>16,258,899</u> | <u>5,024,224</u> | <u>620,795</u> | <u>10,613,880</u> |
| Highways and Streets: | | | | | | |
| Finance: | | | | | | |
| COVID Cares Act Fta Sec 5307 | 1,392,917 | -- | 1,392,917 | 407,302 | 210,480 | 775,135 |
| Total Finance | <u>1,392,917</u> | <u>--</u> | <u>1,392,917</u> | <u>407,302</u> | <u>210,480</u> | <u>775,135</u> |
| Transportation: | | | | | | |
| FTA Sec5311 Non-Urbanized | 8,225 | -- | 8,225 | 8,225 | -- | -- |
| FTA Maui MPO FY20 UPWP | 22,145 | -- | 22,145 | 22,145 | -- | -- |
| FHWA Maui MPO FY20 UPWP | 82,999 | -- | 82,999 | 82,999 | -- | -- |
| FTA Rural/5339 Formula | 589,199 | -- | 589,199 | 589,199 | -- | -- |
| FHWA Maui MPO FY21 UPWP | 146,396 | -- | 146,396 | 145,502 | 894 | -- |
| FTA Small Urban/5339 Formula | 589,199 | -- | 589,199 | 589,199 | -- | -- |
| FTA Sec5311 Non-Urbanized | 451,649 | -- | 451,649 | 272,773 | -- | 178,876 |
| FTA Maui MPO FY22 UPWP | 118,477 | -- | 118,477 | 110,929 | -- | 7,548 |
| FHWA Maui MPO FY22 UPWP | 239,070 | -- | 239,070 | 38,078 | 9,237 | 191,755 |
| FTA Sec5339 Bus/Bus Fac Prg | 2,900,001 | -- | 2,900,001 | 2,601,316 | -- | 298,685 |
| FTA Sec5339 Bus/Bus Fac Prg | 753,000 | -- | 753,000 | 195,000 | -- | 558,000 |
| ARP Sec 5307 Urbanized Area | -- | 8,136,433 | 8,136,433 | 6,814,999 | 1,321,434 | -- |
| ARP Sec 5311 Rural Area | -- | 939,885 | 939,885 | 939,885 | -- | -- |

**COUNTY OF MAUI
GRANT FUND
SCHEDULE OF APPROPRIATIONS, EXPENDITURES, AND ENCUMBRANCES (Continued)
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

| Department and Appropriation | Balances Forwarded | Appropriations and Amendments | Total | Expenditures | Reserves and Encumbrances | Unexpended Appropriations |
|-----------------------------------|-------------------------|----------------------------------|--------------------------|--------------------------|------------------------------|------------------------------|
| FTA Sec 5307 Urbanized Area | \$ -- | \$ 2,197,134 | \$ 2,197,134 | \$ 2,151,560 | \$ -- | \$ 45,574 |
| FTA Maui MPO FY23 UPWP | -- | 200,000 | 200,000 | -- | -- | 200,000 |
| FHWA Maui MPO FY23 UPWP | -- | 200,000 | 200,000 | 51,499 | -- | 148,501 |
| FTA Sec5339 Bus/Bus Fac form | 391,262 | -- | 391,262 | 67,983 | 220,664 | 102,615 |
| FTA Sec5311 Non-Urbanized | 121 | -- | 121 | -- | -- | 121 |
| FHWA Maui Metro Planning Org | 142 | -- | 142 | -- | -- | 142 |
| FTA Sec5311 Non-Urbanized | 5,235 | -- | 5,235 | -- | -- | 5,235 |
| FTA Maui MPO FY18 UPWP | -- | -- | -- | -- | -- | -- |
| Sec5307 Urbanized Area Formula | -- | -- | -- | -- | -- | -- |
| Sec5307 Urbanized Area Formula | 240,410 | -- | 240,410 | -- | -- | 240,410 |
| FHWA Maui MPO FY19 UPWP | 37,501 | -- | 37,501 | -- | -- | 37,501 |
| Grant fund FHWA Maui MPO | -- | -- | - | (16,475) | -- | 16,475 |
| Total Transportation | <u>6,575,031</u> | <u>11,673,452</u> | <u>18,248,483</u> | <u>14,664,816</u> | <u>1,552,229</u> | <u>2,031,438</u> |
| Total Highways and Streets | <u>7,967,948</u> | <u>11,673,452</u> | <u>19,641,400</u> | <u>15,072,118</u> | <u>1,762,709</u> | <u>2,806,573</u> |
| Sanitation: | | | | | | |
| Environmental Management: | | | | | | |
| Advance Glass Disp Fee | 8 | -- | 8 | -- | -- | 8 |
| Electronic Waste Collection | 23,716 | -- | 23,716 | -- | 23,716 | -- |
| Advance Glass Disp Fee | 138,480 | -- | 138,480 | 138,480 | -- | -- |
| W Maui Recycled Water System Exp | 548,354 | -- | 548,354 | 548,354 | -- | -- |
| Eletronic waste collection | -- | 99,000 | 99,000 | 99,000 | -- | -- |
| Advance Glass Disp Fee | -- | 170,590 | 170,590 | -- | 170,590 | -- |
| Hyatt/w Maui Recycled Water | 475,476 | -- | 475,476 | 475,476 | -- | -- |
| Starwood/w Maui Recycled Water | 1,397,880 | -- | 1,397,880 | 1,397,880 | -- | -- |
| State of Hawaii DOH 604b Grant | 29,025 | -- | 29,025 | -- | -- | 29,025 |
| Total Environmental Management | <u>2,612,939</u> | <u>269,590</u> | <u>2,882,529</u> | <u>2,659,190</u> | <u>194,306</u> | <u>29,033</u> |
| Total Sanitation | <u>2,612,939</u> | <u>269,590</u> | <u>2,882,529</u> | <u>2,659,190</u> | <u>194,306</u> | <u>29,033</u> |
| Social Welfare: | | | | | | |
| Office of the Mayor: | | | | | | |
| Hawaii St Comm/Status Women | 17 | -- | 17 | -- | -- | 17 |
| Total Office of the Mayor | <u>17</u> | <u>--</u> | <u>17</u> | <u>--</u> | <u>--</u> | <u>17</u> |

**COUNTY OF MAUI
GRANT FUND
SCHEDULE OF APPROPRIATIONS, EXPENDITURES, AND ENCUMBRANCES (Continued)
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

| Department and Appropriation | Balances Forwarded | Appropriations and Amendments | Total | Expenditures | Reserves and Encumbrances | Unexpended Appropriations |
|-------------------------------------|-----------------------|----------------------------------|----------------|---------------|------------------------------|------------------------------|
| Finance: | | | | | | |
| COVID-19 Sec 8 Housing Choice | \$ 4,256 | \$ -- | \$ 4,256 | \$ -- | \$ -- | \$ 4,256 |
| COVID-19 Sec 8 Housing Choice | 120,562 | -- | 120,562 | 13,200 | 13,200 | 94,162 |
| COVID-19 Sec 8 Housing Choice | 191 | -- | 191 | -- | -- | 191 |
| Total Finance | <u>125,009</u> | <u>--</u> | <u>125,009</u> | <u>13,200</u> | <u>13,200</u> | <u>98,609</u> |
| Housing and Human Concerns: | | | | | | |
| Kupuna Care Program | 290,008 | 337,383 | 627,391 | 529,922 | 97,470 | (1) |
| Aging Title IIIB | 472,956 | -- | 472,956 | 448,379 | 11,825 | 12,752 |
| Nutrition Services Incentive | 37,567 | -- | 37,567 | 37,567 | -- | -- |
| Aging Title IIIC-1 | 106,069 | -- | 106,069 | -- | -- | 106,069 |
| Aging Title IIIC-2 | 279,991 | 299,000 | 578,991 | 86,189 | 93,811 | 398,991 |
| Aging Title IIId | 28,650 | -- | 28,650 | 20,012 | 8,128 | 510 |
| Aging Title IIIE | 102,116 | -- | 102,116 | 93,728 | 8,388 | -- |
| Aging & Disability Resource | 963,362 | 812,528 | 1,775,890 | 418,180 | 5,187 | 1,352,523 |
| Healthy Aging Partnership | 1,715 | -- | 1,715 | 1,715 | -- | -- |
| Home FFY20 Administration | 150,000 | -- | 150,000 | -- | -- | 150,000 |
| Home Kaiaulu o Halelea 64 | 50,000 | -- | 50,000 | 50,000 | -- | -- |
| Home Kaiaulu o Halelea 72 | 50,000 | -- | 50,000 | 50,000 | -- | -- |
| Ohana Zone Kah/Homeless Fam | 558,904 | -- | 558,904 | 270,391 | 164,504 | 124,009 |
| CRRSA Emergency Rental Assist | 395,172 | 72,300 | 467,472 | 467,473 | -- | (1) |
| PY19 HTF Administration | 23,460 | -- | 23,460 | 22,931 | -- | 529 |
| PY20 HTF Halelea 64-PH1-a | 50,000 | -- | 50,000 | 50,000 | -- | -- |
| PY20 HTF Halelea 56-PH1-b | 50,000 | -- | 50,000 | 50,000 | -- | -- |
| PY20 HTF Administration | 150,000 | -- | 150,000 | 40,018 | 8,244 | 101,738 |
| Aging III DHHS FY11 Ma201103 | 190 | -- | 190 | -- | 190 | -- |
| Assisted Transportation PVT Contrib | 15,500 | -- | 15,500 | -- | -- | 15,500 |
| Sec 8 Housing Voucher FY21 | 651,943 | -- | 651,943 | -- | -- | 651,943 |
| Sec 8 Housing Admin FY21 | 112,741 | -- | 112,741 | -- | 9,125 | 103,616 |
| Aging & Disability Resource | 387,504 | (387,504) | -- | -- | -- | -- |
| Homeowner assistance fund | 8,060,550 | -- | 8,060,550 | -- | -- | 8,060,550 |
| Kupuna Care Program | 397,000 | -- | 397,000 | -- | -- | 397,000 |
| Matson Foundation Contribution | 1,000 | -- | 1,000 | 1,000 | -- | -- |
| Aging Title IIIB | 253,335 | 298,123 | 551,458 | 256,289 | 170,117 | 125,052 |
| Retired & Sr Vol Prg FY2022 | 67,589 | -- | 67,589 | 67,589 | -- | -- |
| Strategic Prevention Framework | 99,000 | -- | 99,000 | 4,046 | -- | 94,954 |

**COUNTY OF MAUI
GRANT FUND
SCHEDULE OF APPROPRIATIONS, EXPENDITURES, AND ENCUMBRANCES (Continued)
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

| Department and Appropriation | Balances Forwarded | Appropriations and Amendments | Total | Expenditures | Reserves and Encumbrances | Unexpended Appropriations |
|----------------------------------|-----------------------|----------------------------------|------------|--------------|------------------------------|------------------------------|
| Nutrition Services Incentive | \$ 39,778 | \$ 83,739 | \$ 123,517 | \$ -- | \$ 9,983 | \$ 113,534 |
| Aging Title IIIC-1 | 247,197 | 62,240 | 309,437 | -- | -- | 309,437 |
| Aging Title IIIC-2 | 173,391 | 217,415 | 390,806 | -- | -- | 390,806 |
| Aging Title IIID | 16,291 | 17,329 | 33,620 | 3,411 | 4,277 | 25,932 |
| Aging Title IIIE | 111,909 | 113,981 | 225,890 | 52,993 | 104,057 | 68,840 |
| Cslfrf Senior Center Services | 175,500 | -- | 175,500 | 175,500 | -- | -- |
| Emergency ARPA Rent Assistance | 10,601,296 | 5,000,000 | 15,601,296 | 9,168,531 | 1,379,516 | 5,053,249 |
| Sec 8 Housing Voucher FY22 | 1,412,036 | (67,808) | 1,344,228 | -- | -- | 1,344,228 |
| Sec 8 Housing Admin FY22 | 806,877 | -- | 806,877 | (7,078) | 1,703 | 812,252 |
| FSS Coordinator Grant | 45,850 | -- | 45,850 | 22,924 | -- | 22,926 |
| Emergency Housing Voucher | 1,437,306 | -- | 1,437,306 | 604,139 | -- | 833,167 |
| FY22 EHV Preliminary Fees | 30,400 | -- | 30,400 | -- | -- | 30,400 |
| FY22 EHV Admin Fees | 123,436 | -- | 123,436 | 33,604 | -- | 89,832 |
| FY22 EHV Service Fees | 259,543 | -- | 259,543 | 7,000 | -- | 252,543 |
| Nutrition Services Incentive | -- | 33,712 | 33,712 | -- | -- | 33,712 |
| A&B kokua giving contribution | -- | 20,000 | 20,000 | 20,000 | -- | -- |
| Asstd transport PVT contribution | -- | 16,214 | 16,214 | 12,700 | -- | 3,514 |
| Congregate mls pvt donation | -- | 90,000 | 90,000 | 59,326 | -- | 30,674 |
| Kupuna care program | -- | 443,917 | 443,917 | 28,704 | 128,000 | 287,213 |
| Home del meals pvt donation | -- | 116,748 | 116,748 | 97,225 | -- | 19,523 |
| Assist transport kupuna | -- | 163,444 | 163,444 | 124,226 | -- | 39,218 |
| Congregate meals title III | -- | 200,459 | 200,459 | 200,459 | -- | -- |
| Home del meals kupuna | -- | 237,392 | 237,392 | 237,392 | -- | -- |
| Home delivered mls title III | -- | 101,000 | 101,000 | 101,000 | -- | -- |
| Retired & Sr Vol Prg FY2023 | -- | 73,350 | 73,350 | 2,245 | -- | 71,105 |
| Strategic Prevention Framework | -- | 220,000 | 220,000 | 9,512 | 53,650 | 156,838 |
| Sec 8 Housing Voucher FY23 | -- | 24,728,717 | 24,728,717 | 24,598,607 | -- | 130,110 |
| Sec 8 Housing Admin FY23 | -- | 2,205,492 | 2,205,492 | 1,152,012 | 40,483 | 1,012,997 |
| FSS Coordinator Grant | -- | 49,086 | 49,086 | 25,180 | -- | 23,906 |
| COVID-19/Infuenza Vaccine | -- | 766,950 | 766,950 | -- | -- | 766,950 |
| Aging & Disability Resource | 214,045 | -- | 214,045 | -- | -- | 214,045 |
| Healthy Aging Vol Contribution | 8,761 | -- | 8,761 | -- | -- | 8,761 |
| Home FFY14 Administration | 9,563 | -- | 9,563 | -- | -- | 9,563 |
| Strategic Prevention Framework | 169,217 | -- | 169,217 | -- | -- | 169,217 |
| Leisure Activities FY17 | 22,064 | -- | 22,064 | 16,999 | -- | 5,065 |
| Sec. 8 Family Self-Sufficient | 186,879 | -- | 186,879 | 146,566 | -- | 40,313 |

**COUNTY OF MAUI
GRANT FUND
SCHEDULE OF APPROPRIATIONS, EXPENDITURES, AND ENCUMBRANCES (Continued)
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

| Department and Appropriation | Balances Forwarded | Appropriations and Amendments | Total | Expenditures | Reserves and Encumbrances | Unexpended Appropriations |
|---|--------------------------|----------------------------------|--------------------------|--------------------------|------------------------------|------------------------------|
| Home FFY17 Administration | \$ 89,966 | \$ -- | \$ 89,966 | \$ 54,120 | \$ 11,581 | \$ 24,265 |
| NATL HTF Administration | 66,990 | -- | 66,990 | -- | -- | 66,990 |
| Leisure Activities FY18 | 83,809 | -- | 83,809 | 854 | -- | 82,955 |
| State Health Insurance Assistance Program | 776 | -- | 776 | -- | -- | 776 |
| Elder Abuse Prevention SY19 | 7,852 | -- | 7,852 | -- | 7,852 | -- |
| FSS Coordinator Grant | 3,114 | -- | 3,114 | -- | -- | 3,114 |
| Sec 8 Housing Asst Payments (HAP)-NRA | 1,645,992 | (450,000) | 1,195,992 | -- | -- | 1,195,992 |
| Sec 8 Housing Asst Payments (ADM)-NRA | 3,903,684 | (100,000) | 3,803,684 | 131,240 | -- | 3,672,444 |
| Total Housing and Human Concerns | <u>35,699,844</u> | <u>35,775,207</u> | <u>71,475,051</u> | <u>40,044,820</u> | <u>2,318,091</u> | <u>29,112,140</u> |
| Total Social Welfare | <u>35,824,870</u> | <u>35,775,207</u> | <u>71,600,077</u> | <u>40,058,020</u> | <u>2,331,291</u> | <u>29,210,766</u> |
| Culture and Recreation: | | | | | | |
| Parks and Recreation: | | | | | | |
| Play & Learn Sessions (PALS) | 171,647 | -- | 171,647 | -- | -- | 171,647 |
| St/Hi Nahiku Community Center | 250,000 | -- | 250,000 | -- | -- | 250,000 |
| Play & Learn Sessions (PALS) | -- | 100,000 | 100,000 | 22,916 | -- | 77,084 |
| War Memorial Stadium | 829,855 | -- | 829,855 | -- | -- | 829,855 |
| No Kid Hungry | 66 | -- | 66 | -- | -- | 66 |
| Total Parks and Recreation | <u>1,251,568</u> | <u>100,000</u> | <u>1,351,568</u> | <u>22,916</u> | <u>--</u> | <u>1,328,652</u> |
| Total Culture and Recreation | <u>1,251,568</u> | <u>100,000</u> | <u>1,351,568</u> | <u>22,916</u> | <u>--</u> | <u>1,328,652</u> |
| Legislative | | | | | | |
| County Clerk: | | | | | | |
| Impl of election by mail | 1,752 | -- | 1,752 | -- | -- | 1,752 |
| Center for tech and civic life | 21,051 | -- | 21,051 | -- | -- | 21,051 |
| State election cares-hava | 11,274 | -- | 11,274 | -- | -- | 11,274 |
| Impl of election by mail | 1 | -- | 1 | -- | -- | 1 |
| Total County Clerk | <u>34,078</u> | <u>--</u> | <u>34,078</u> | <u>--</u> | <u>--</u> | <u>34,078</u> |
| Total Legislative | <u>34,078</u> | <u>--</u> | <u>34,078</u> | <u>--</u> | <u>--</u> | <u>34,078</u> |

**COUNTY OF MAUI
GRANT FUND
SCHEDULE OF APPROPRIATIONS, EXPENDITURES, AND ENCUMBRANCES (Continued)
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

| Department and Appropriation | Balances Forwarded | Appropriations and Amendments | Total | Expenditures | Reserves and Encumbrances | Unexpended Appropriations |
|---|-----------------------------|----------------------------------|------------------------------|-----------------------------|------------------------------|------------------------------|
| Capital Improvement Projects: | | | | | | |
| Lease assets | \$ -- | \$ -- | \$ -- | \$ 668,123 | \$ -- | \$ (668,123) |
| Housing and Human Concerns: | | | | | | |
| Kahului Emergency Housing | <u>215,958</u> | <u>--</u> | <u>215,958</u> | <u>28,507</u> | <u>187,282</u> | <u>169</u> |
| Total Housing and Human Concerns | <u>215,958</u> | <u>--</u> | <u>215,958</u> | <u>28,507</u> | <u>187,282</u> | <u>169</u> |
| Total Capital Improvement Projects | <u>215,958</u> | <u>--</u> | <u>215,958</u> | <u>696,630</u> | <u>187,282</u> | <u>(667,954)</u> |
| Debt Service: | | | | | | |
| Debt Service | <u>--</u> | <u>--</u> | <u>--</u> | <u>211,363</u> | <u>--</u> | <u>(211,363)</u> |
| Total Debt Service | <u>--</u> | <u>--</u> | <u>--</u> | <u>211,363</u> | <u>--</u> | <u>(211,363)</u> |
| Totals for the Intergovernmental Grants Fund | <u>\$ 97,039,309</u> | <u>\$ 68,566,090</u> | <u>\$ 165,605,399</u> | <u>\$ 76,059,629</u> | <u>\$ 11,593,484</u> | <u>\$ 77,952,286</u> |

**COUNTY OF MAUI
SOLID WASTE FUND
SCHEDULE OF REVENUES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

| Source of Revenues | Original Estimate | Amendments and Transfers | Final Estimate | Actual Revenues | Revenues Over or (Under) Estimate |
|--|----------------------|-----------------------------|----------------------|----------------------|---|
| Charges for current services: | | | | | |
| Sanitation: | | | | | |
| Refuse | \$ 10,700,000 | \$ -- | \$ 10,700,000 | \$ 11,286,933 | \$ 586,933 |
| Landfill disposal fee | <u>13,500,000</u> | <u>--</u> | <u>13,500,000</u> | <u>15,344,469</u> | <u>1,844,469</u> |
| Total - Sanitation | <u>24,200,000</u> | <u>--</u> | <u>24,200,000</u> | <u>26,631,402</u> | <u>2,431,402</u> |
| Total - Charges for current services | <u>24,200,000</u> | <u>--</u> | <u>24,200,000</u> | <u>26,631,402</u> | <u>2,431,402</u> |
| Other revenues: | | | | | |
| Sanitation: | | | | | |
| Miscellaneous program receipts | <u>--</u> | <u>--</u> | <u>--</u> | <u>38,077</u> | <u>38,077</u> |
| Total - Sanitation | <u>--</u> | <u>--</u> | <u>--</u> | <u>38,077</u> | <u>38,077</u> |
| Total - Other revenues | <u>--</u> | <u>--</u> | <u>--</u> | <u>38,077</u> | <u>38,077</u> |
| Total Solid Waste Fund Revenues | <u>\$ 24,200,000</u> | <u>\$ --</u> | <u>\$ 24,200,000</u> | <u>\$ 26,669,479</u> | <u>\$ 2,469,479</u> |

**COUNTY OF MAUI
SOLID WASTE FUND
SCHEDULE OF APPROPRIATIONS, EXPENDITURES, AND ENCUMBRANCES
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

| Department and Appropriation | Balances Forwarded | Appropriations | Transfers and Additions | Total | Expenditures | Reserves and Encumbrances | Lapsed Appropriations |
|--|----------------------------|-----------------------------|-------------------------------|-----------------------------|-----------------------------|------------------------------|----------------------------|
| Sanitation: | | | | | | | |
| Environmental Management: | | | | | | | |
| EP&S Solid Waste Alternative | \$ 2,375 | \$ -- | \$ -- | \$ 2,375 | \$ -- | \$ 2,375 | \$ -- |
| Solid Waste Administration | 19,261 | 1,513,733 | -- | 1,532,994 | 1,003,020 | 19,304 | 510,670 |
| Solid Waste ERS & FICA | -- | 2,293,185 | -- | 2,293,185 | 2,138,910 | -- | 154,275 |
| Solid Waste Health Fund | -- | 1,697,609 | -- | 1,697,609 | 1,222,677 | -- | 474,932 |
| Solid Waste Admin Overhead | -- | 4,418,999 | -- | 4,418,999 | 4,041,864 | -- | 377,135 |
| Solid Waste Contribution to OPEB | -- | 699,910 | -- | 699,910 | 699,910 | -- | -- |
| Solid Waste Operations | <u>1,141,002</u> | <u>15,364,763</u> | <u>300,000</u> | <u>16,805,765</u> | <u>13,093,964</u> | <u>2,668,720</u> | <u>1,043,081</u> |
| Total Environmental Management | <u>1,162,638</u> | <u>25,988,199</u> | <u>300,000</u> | <u>27,450,837</u> | <u>22,200,345</u> | <u>2,690,399</u> | <u>2,560,093</u> |
| Total Sanitation | <u>1,162,638</u> | <u>25,988,199</u> | <u>300,000.00</u> | <u>27,450,837</u> | <u>22,200,345</u> | <u>2,690,399</u> | <u>2,560,093</u> |
| Capital Improvement Projects: | | | | | | | |
| Lease assets | -- | -- | -- | -- | 5,126 | -- | (5,126) |
| Total Capital Improvement Projects | <u>--</u> | <u>--</u> | <u>--</u> | <u>--</u> | <u>5,126</u> | <u>--</u> | <u>(5,126)</u> |
| Debt Service: | | | | | | | |
| Debt Service | -- | -- | -- | -- | 143,027 | -- | (143,027) |
| Total Debt Service | <u>--</u> | <u>--</u> | <u>--</u> | <u>--</u> | <u>143,027</u> | <u>--</u> | <u>(143,027)</u> |
| Totals for the Solid Waste Fund | <u>\$ 1,162,638</u> | <u>\$ 25,988,199</u> | <u>\$ 300,000</u> | <u>\$ 27,450,837</u> | <u>\$ 22,348,498</u> | <u>\$ 2,690,399</u> | <u>\$ 2,411,940</u> |

**COUNTY OF MAUI
LIQUOR CONTROL FUND
SCHEDULE OF REVENUES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

| <u>Source of Revenues</u> | <u>Original Estimate</u> | <u>Amendments and Transfers</u> | <u>Final Estimate</u> | <u>Actual Revenues</u> | <u>Revenues Over or (Under) Estimate</u> |
|---|------------------------------|-------------------------------------|----------------------------|----------------------------|--|
| Licenses and permits: | | | | | |
| Social Welfare: | | | | | |
| Business licenses and permits | \$ <u>2,539,791</u> | \$ <u> --</u> | \$ <u>2,539,791</u> | \$ <u>2,570,841</u> | \$ <u>31,050</u> |
| Total - Licenses and permits | <u>2,539,791</u> | <u> --</u> | <u>2,539,791</u> | <u>2,570,841</u> | <u>31,050</u> |
| | | | | | |
| Total Liquor Control Fund Revenues | \$ <u>2,539,791</u> | \$ <u> --</u> | \$ <u>2,539,791</u> | \$ <u>2,570,841</u> | \$ <u>31,050</u> |

**COUNTY OF MAUI
LIQUOR CONTROL FUND
SCHEDULE OF APPROPRIATIONS, EXPENDITURES, AND ENCUMBRANCES
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

| Department and Appropriation | Balances Forwarded | Appropriations | Transfers and Additions | Total | Expenditures | Reserves and Encumbrances | Lapsed Appropriations |
|---|-----------------------|---------------------|-------------------------------|---------------------|---------------------|------------------------------|--------------------------|
| Social Welfare: | | | | | | | |
| Liquor Control: | | | | | | | |
| Liquor Control General | \$ 224 | \$ 2,200,210 | \$ -- | \$ 2,200,434 | \$ 1,565,491 | \$ 42,038 | \$ 592,905 |
| Liquor Admin Overhead Charges | -- | 1,197,535 | -- | 1,197,535 | 880,539 | -- | 316,996 |
| Total Liquor Control | 224 | 3,397,745 | -- | 3,397,969 | 2,446,030 | 42,038 | 909,901 |
| Total Social Welfare | 224 | 3,397,745 | -- | 3,397,969 | 2,446,030 | 42,038 | 909,901 |
| Debt Service: | | | | | | | |
| Debt Service | -- | -- | -- | -- | 4,938 | -- | (4,938) |
| Total Debt Service | -- | -- | -- | -- | 4,938 | -- | (4,938) |
| Totals for the Liquor Control Fund | \$ 224 | \$ 3,397,745 | \$ -- | \$ 3,397,969 | \$ 2,450,968 | \$ 42,038 | \$ 904,963 |

**COUNTY OF MAUI
ENVIRONMENTAL PROTECTION AND SUSTAINABILITY FUND
SCHEDULE OF REVENUES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

| Source of Revenues | Original Estimate | Amendments and Transfers | Final Estimate | Actual Revenues | Revenues Over or (Under) Estimate |
|---|----------------------------|-------------------------------|----------------------------|----------------------------|---|
| Charges for current services: | | | | | |
| Sanitation | | | | | |
| Landfill disposal fee | \$ <u>2,358,829</u> | \$ <u> --</u> | \$ <u>2,358,829</u> | \$ <u>2,407,062</u> | \$ <u>48,233</u> |
| Total - Licenses and permits | <u>2,358,829</u> | <u> --</u> | <u>2,358,829</u> | <u>2,407,062</u> | <u>48,233</u> |
| Other revenues: | | | | | |
| Sanitation | | | | | |
| Miscellaenous program receipts | \$ <u> --</u> | \$ <u> --</u> | \$ <u> --</u> | \$ <u>(18,090)</u> | \$ <u>(18,090)</u> |
| Total - Licenses and permits | <u> --</u> | <u> --</u> | <u> --</u> | <u>(18,090)</u> | <u>(18,090)</u> |
| Total Liquor Control Fund Revenues | \$ <u>2,358,829</u> | \$ <u> --</u> | \$ <u>2,358,829</u> | \$ <u>2,388,972</u> | \$ <u>30,143</u> |

**COUNTY OF MAUI
ENVIRONMENTAL PROTECTION AND SUSTAINABILITY FUND
SCHEDULE OF APPROPRIATIONS, EXPENDITURES, AND ENCUMBRANCES
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

| Department and Appropriation | Balances Forwarded | Appropriations | Transfers and Additions | Total | Expenditures | Reserves and Encumbrances | Lapsed Appropriations |
|--|--------------------------|----------------------------|-------------------------------|----------------------------|----------------------------|------------------------------|--------------------------|
| Sanitation: | | | | | | | |
| Environmental Management: | | | | | | | |
| Environmental P&S | \$ 181,298 | \$ 8,367,837 | \$ -- | \$ 8,549,135 | \$ 7,118,734 | \$ 753,008 | \$ 677,393 |
| EP&S Contribution ERS & FICA | -- | 90,406 | -- | 90,406 | 78,133 | -- | 12,273 |
| EP&S Contribution EUTF | -- | 66,926 | -- | 66,926 | 42,791 | -- | 24,135 |
| EP&S Contribution Admin Overhead | -- | 174,213 | -- | 174,213 | 152,081 | -- | 22,132 |
| EP&S Contribution OPEB Contribution | -- | 27,593 | -- | 27,593 | 27,593 | -- | -- |
| Malama Maui Nui | 15,550 | 155,500 | -- | 171,050 | 171,050 | -- | -- |
| Go Green W. Maui Recycling | -- | 143,407 | -- | 143,407 | 37,347 | -- | 106,060 |
| Community Work Day | 26,600 | 306,000 | -- | 332,600 | 332,600 | -- | -- |
| Green Grants Program | -- | 100,000 | -- | 100,000 | -- | -- | 100,000 |
| Kihei Compost | -- | 175,000 | -- | 175,000 | 175,000 | -- | -- |
| Total Environmental Management | <u>223,448</u> | <u>9,606,882</u> | <u>--</u> | <u>9,830,330</u> | <u>8,135,329</u> | <u>753,008</u> | <u>941,993</u> |
| Total Sanitation | <u>223,448</u> | <u>9,606,882</u> | <u>--</u> | <u>9,830,330</u> | <u>8,135,329</u> | <u>753,008</u> | <u>941,993</u> |
| Capital Improvement Projects: | | | | | | | |
| Lease assets | -- | -- | -- | -- | 137,865 | -- | (137,865) |
| Total Capital Improvement Projects | <u>--</u> | <u>--</u> | <u>--</u> | <u>--</u> | <u>137,865</u> | <u>--</u> | <u>(137,865)</u> |
| Debt Service | | | | | | | |
| Debt Service | -- | -- | -- | -- | 52,315 | -- | (52,315) |
| Total Debt Service | <u>--</u> | <u>--</u> | <u>--</u> | <u>--</u> | <u>52,315</u> | <u>--</u> | <u>(52,315)</u> |
| Totals for the Environmental Protection and Sustainability Fund | <u>\$ 223,448</u> | <u>\$ 9,606,882</u> | <u>\$ --</u> | <u>\$ 9,830,330</u> | <u>\$ 8,325,509</u> | <u>\$ 753,008</u> | <u>\$ 751,813</u> |

**COUNTY OF MAUI
CAPITAL IMPROVEMENT PROJECTS FUND
SCHEDULE OF REVENUES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

| Source of Revenues | Original Estimate | Amendments and Transfers | Final Estimate | Actual Revenues | Revenues Over or (Under) Estimate |
|---|----------------------------|-----------------------------|-----------------------------|-----------------------------|---|
| Intergovernmental revenue: | | | | | |
| Capital improvement projects: | | | | | |
| State grants | \$ -- | \$ -- | \$ -- | \$ 1,193,651 | \$ 1,193,651 |
| Federal grants passed through the state | <u>2,049,321</u> | <u>9,379,774</u> | <u>11,429,095</u> | <u>11,633,621</u> | <u>204,526</u> |
| Total - Intergovernmental revenues | <u>2,049,321</u> | <u>9,379,774</u> | <u>11,429,095</u> | <u>12,827,272</u> | <u>1,398,177</u> |
| Interest and investment earnings: | | | | | |
| General revenue: | | | | | |
| Interest on investments | -- | -- | -- | 2,078,219 | 2,078,219 |
| Capital improvement projects: | | | | | |
| Interest on investments | <u>--</u> | <u>--</u> | <u>--</u> | <u>21,340</u> | <u>21,340</u> |
| Total - Interest and investment earnings | <u>--</u> | <u>--</u> | <u>--</u> | <u>2,099,559</u> | <u>2,099,559</u> |
| Other revenues: | | | | | |
| Capital improvement projects | | | | | |
| Capital contributions | <u>--</u> | <u>--</u> | <u>--</u> | <u>(923,012)</u> | <u>(923,012)</u> |
| Total - Other revenues | <u>--</u> | <u>--</u> | <u>--</u> | <u>(923,012)</u> | <u>(923,012)</u> |
| Total Capital Improvement Projects | | | | | |
| Fund Revenues | \$ <u>2,049,321</u> | \$ <u>9,379,774</u> | \$ <u>11,429,095</u> | \$ <u>14,003,819</u> | \$ <u>2,574,724</u> |

**COUNTY OF MAUI
CAPITAL IMPROVEMENT PROJECTS FUND
SCHEDULE OF APPROPRIATIONS AND EXPENDITURES
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

| | <u>Prior Years Actual</u> | <u>Current Year Actual</u> | <u>Total Actual to Date</u> | <u>Project Authorization</u> |
|----------------------------|-------------------------------|--------------------------------|---------------------------------|----------------------------------|
| EXPENDITURES: | | | | |
| Capital outlay: | | | | |
| Drainage | \$ 3,029,269 | \$ 4,372,590 | \$ 7,401,859 | \$ 21,147,700 |
| Public works admin program | 657,319 | -- | 657,319 | 657,319 |
| Other projects | 17,342,673 | 10,149,117 | 27,491,790 | 10,128,549 |
| Government facilities | 20,981,823 | 47,225,284 | 68,207,107 | 84,657,408 |
| Parks and recreation | 7,029,757 | 8,171,833 | 15,201,590 | 33,511,583 |
| Roads | 22,609,567 | 24,097,557 | 46,707,124 | 122,141,952 |
| Solid waste facilities | 8,541,104 | 7,984,472 | 16,525,576 | 11,877,918 |
| Wastewater facilities | 15,160,439 | 16,337,974 | 31,498,413 | 84,328,541 |
| Other expenditures | <u>236,575</u> | <u>347,870</u> | <u>584,445</u> | <u>--</u> |
| Total Expenditures | \$ <u>95,588,526</u> | \$ <u>118,686,697</u> | \$ <u>214,275,223</u> | \$ <u>368,450,970</u> |

COUNTY OF MAUI
CAPITAL ASSETS USED IN OPERATIONS OF GOVERNMENTAL ACTIVITIES
COMPARATIVE SCHEDULE BY TYPE
JUNE 30, 2023 AND 2022

| | 2023 | (As Restated) 2022 |
|--|-------------------------|-------------------------------|
| Governmental activities capital assets: | | |
| Land | \$ 212,127,368 | \$ 208,313,230 |
| Construction in progress | 201,413,781 | 121,192,680 |
| Buildings and systems | 249,924,766 | 247,078,252 |
| Improvements other than buildings | 192,944,047 | 182,712,503 |
| Machinery and equipment | 216,503,589 | 200,229,875 |
| Infrastructure | 1,444,302,933 | 1,420,709,341 |
| Lease assets | 7,439,398 | 5,636,402 |
| Subscription assets | 9,942,720 | 1,857,923 |
| Accumulated depreciation and amortization | <u>(1,408,930,038)</u> | <u>(1,342,446,737)</u> |
| Total governmental activities capital assets | \$ <u>1,125,668,564</u> | \$ <u>1,045,283,469</u> |

COUNTY OF MAUI
CAPITAL ASSETS USED IN THE OPERATIONS OF GOVERNMENTAL ACTIVITIES
SCHEDULE BY FUNCTION AND DEPARTMENT
JUNE 30, 2023

| Function and Department | Land | Buildings and Systems | Improvements Other Than Buildings | Machinery and Equipment | Infrastructure | Construction in Progress | Lease Assets | Subscription Assets | Accumulated Depreciation | Accumulated Amortization | Total |
|---|----------------|-----------------------|-----------------------------------|-------------------------|------------------|--------------------------|--------------|---------------------|--------------------------|--------------------------|------------------|
| General government: | | | | | | | | | | | |
| County Council | \$ -- | \$ -- | \$ -- | \$ -- | \$ -- | \$ 820,045 | \$ -- | \$ -- | \$ -- | \$ -- | \$ 820,045 |
| Office of the Mayor | 29,451,662 | 1,490,550 | 1,800,722 | 430,899 | -- | 475,651 | 211,509 | -- | (1,525,426) | (89,203) | 32,246,364 |
| Management | 11,026,573 | 30,371,868 | 517,000 | 7,905,848 | -- | 48,489,351 | 918,534 | 5,962,880 | (8,703,301) | (842,197) | 95,646,556 |
| Corporation Counsel | -- | -- | -- | 130,644 | -- | -- | 21,283 | -- | (127,094) | (14,126) | 10,707 |
| Prosecuting Attorney | 554,240 | 1,045,760 | 1,519,488 | -- | -- | 74,485 | -- | -- | (247,139) | -- | 2,946,834 |
| Finance | 1,349,654 | 3,231,075 | 206,402 | 703,707 | -- | 5,885,517 | 1,442,745 | 299,628 | (1,726,691) | (608,035) | 10,784,002 |
| Personnel | -- | -- | -- | -- | -- | -- | 11,200 | -- | -- | (7,593) | 3,607 |
| Planning | 2,070,394 | -- | -- | 656,479 | -- | 9,800,905 | 1,961,898 | 247,547 | (508,690) | (656,785) | 13,571,748 |
| Parks and Recreation | 2,893,700 | 306,300 | -- | -- | -- | 16,503,942 | -- | -- | (238,659) | -- | 19,465,283 |
| Public Works | 12,987,221 | 23,008,271 | 16,570,660 | 759,819 | -- | 2,133,081 | 940 | 547,172 | (25,870,172) | (1,700) | 30,135,292 |
| Transportation | -- | -- | -- | -- | -- | 3,750 | -- | -- | -- | -- | 3,750 |
| County Auditor | -- | -- | -- | 7,400 | -- | -- | -- | -- | (4,440) | -- | 2,960 |
| Agriculture | -- | -- | -- | 60,128 | -- | -- | 23,811 | 247,546 | (6,013) | (3,160) | 322,312 |
| Total for General government | 60,333,444 | 59,453,824 | 20,614,272 | 10,654,924 | -- | 84,186,727 | 4,591,920 | 7,304,773 | (38,957,625) | (2,222,799) | 205,959,460 |
| Public safety: | | | | | | | | | | | |
| Management | -- | -- | -- | -- | 25,025,410 | -- | -- | -- | (8,638,231) | -- | 16,387,179 |
| Prosecuting Attorney | -- | -- | -- | 177,239 | -- | -- | 84,834 | -- | (159,170) | (49,002) | 53,901 |
| Police | 1,318,642 | 56,463,869 | 7,352,404 | 35,741,142 | -- | 977,100 | 302,087 | 2,014,338 | (68,693,678) | (484,215) | 34,991,689 |
| Fire and Public Safety | 1,489,597 | 39,585,926 | 1,891,457 | 35,860,717 | -- | 4,279,956 | 16,446 | 247,546 | (61,001,520) | (8,539) | 22,361,586 |
| Emergency Management Agency | -- | -- | -- | 458,741 | -- | -- | 7,597 | 128,517 | (450,131) | (5,890) | 138,834 |
| Total for Public safety | 2,808,239 | 96,049,795 | 9,243,861 | 72,237,839 | 25,025,410 | 5,257,056 | 410,964 | 2,390,401 | (138,942,730) | (547,646) | 73,933,189 |
| Highways and streets: | | | | | | | | | | | |
| Public Works | 61,628,517 | -- | 1,639,426 | 33,956,049 | 739,400,456 | 62,144,340 | 39,989 | -- | (562,163,820) | (4,921) | 336,640,036 |
| Transportation | -- | 3,064,112 | -- | 25,469,526 | -- | 4,681,928 | 35,010 | -- | (19,834,490) | (32,915) | 13,383,171 |
| Total for Highways and streets | 61,628,517 | 3,064,112 | 1,639,426 | 59,425,575 | 739,400,456 | 66,826,268 | 74,999 | -- | (581,998,310) | (37,836) | 350,023,207 |
| Sanitation: | | | | | | | | | | | |
| Environmental Management | 6,527,192 | 1,927,524 | -- | 56,859,157 | 679,877,067 | 29,338,746 | 1,862,998 | 247,546 | (466,862,542) | (700,085) | 309,077,603 |
| Total for Sanitation | 6,527,192 | 1,927,524 | -- | 56,859,157 | 679,877,067 | 29,338,746 | 1,862,998 | 247,546 | (466,862,542) | (700,085) | 309,077,603 |
| Social welfare: | | | | | | | | | | | |
| Liquor Control | -- | -- | -- | 456,198 | -- | -- | 21,896 | -- | (357,654) | (4,416) | 116,024 |
| Housing and Human Concerns | 650,000 | 19,234,700 | 1,091,405 | 1,936,266 | -- | 325,000 | 260,670 | -- | (16,038,381) | (105,239) | 7,354,421 |
| Total for Social welfare | 650,000 | 19,234,700 | 1,091,405 | 2,392,464 | -- | 325,000 | 282,566 | -- | (16,396,035) | (109,655) | 7,470,445 |
| Culture and recreation: | | | | | | | | | | | |
| Parks and Recreation | 80,179,976 | 70,194,811 | 160,355,083 | 14,695,387 | -- | 15,479,984 | 53,565 | -- | (161,773,599) | (27,608) | 179,157,599 |
| Total for Culture and recreation | 80,179,976 | 70,194,811 | 160,355,083 | 14,695,387 | -- | 15,479,984 | 53,565 | -- | (161,773,599) | (27,608) | 179,157,599 |
| Legislative: | | | | | | | | | | | |
| County Council | -- | -- | -- | 144,758 | -- | -- | 162,386 | -- | (131,185) | (128,898) | 47,061 |
| County Clerk | -- | -- | -- | 93,485 | -- | -- | -- | -- | (93,485) | -- | -- |
| Total for Legislative | -- | -- | -- | 238,243 | -- | -- | 162,386 | -- | (224,670) | (128,898) | 47,061 |
| Cost of capital assets used by governmental funds | \$ 212,127,368 | \$ 249,924,766 | \$ 192,944,047 | \$ 216,503,589 | \$ 1,444,302,933 | \$ 201,413,781 | \$ 7,439,398 | \$ 9,942,720 | (1,405,155,511) | \$ (3,774,527) | \$ 1,125,668,564 |

COUNTY OF MAUI
CAPITAL ASSETS USED IN THE OPERATIONS OF GOVERNMENTAL ACTIVITIES
SCHEDULE OF CHANGES BY FUNCTION AND DEPARTMENT
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

| Function and Department | Governmental Capital Assets July 1, 2022 (As Restated) | Additions | Deductions | Governmental Capital Assets June 30, 2023 |
|---|---|-----------------------|------------------------|--|
| General government: | | | | |
| County Council | \$ -- | \$ 820,045 | \$ -- | \$ 820,045 |
| Office of the Mayor | 32,007,240 | 3,359,328 | (1,505,575) | 33,860,993 |
| Management | 76,340,685 | 29,452,651 | (601,282) | 105,192,054 |
| Corporation Counsel | 113,775 | 38,153 | (1) | 151,927 |
| Prosecuting Attorney | 2,159,854 | 2,372,051 | (1,337,932) | 3,193,973 |
| Finance | 8,457,553 | 7,130,889 | (2,469,714) | 13,118,728 |
| Personnel Services | 11,200 | -- | -- | 11,200 |
| Planning | 13,935,432 | 1,219,447 | (417,656) | 14,737,223 |
| Liquor Control | 135,131 | 24,413 | (159,544) | - |
| Parks and Recreation | 3,200,000 | 16,503,942 | -- | 19,703,942 |
| Public Works | 60,213,325 | 4,809,255 | (9,015,416) | 56,007,164 |
| Transportation | -- | 3,750 | -- | 3,750 |
| County Auditor | 7,400 | -- | -- | 7,400 |
| Agriculture | -- | 331,485 | -- | 331,485 |
| Total for General government | <u>196,581,595</u> | <u>66,065,409</u> | <u>(15,507,120)</u> | <u>247,139,884</u> |
| Public safety: | | | | |
| Management | 25,025,410 | -- | -- | 25,025,410 |
| Prosecuting Attorney | 204,965 | 57,108 | -- | 262,073 |
| Police | 99,259,158 | 5,691,290 | (780,867) | 104,169,581 |
| Fire and Public Safety | 78,730,548 | 5,947,361 | (1,306,264) | 83,371,645 |
| Emergency Management Agency | 455,795 | 139,060 | -- | 594,855 |
| Total for Public safety | <u>203,675,876</u> | <u>11,834,819</u> | <u>(2,087,131)</u> | <u>213,423,564</u> |
| Highways and streets: | | | | |
| Public Works | 863,486,498 | 47,929,636 | (12,607,357) | 898,808,777 |
| Transportation | 26,325,462 | 6,925,114 | -- | 33,250,576 |
| Total for Highways and streets | <u>889,811,960</u> | <u>54,854,750</u> | <u>(12,607,357)</u> | <u>932,059,353</u> |
| Sanitation: | | | | |
| Environmental Management | 745,310,666 | 47,783,080 | (16,453,516) | 776,640,230 |
| Total for Sanitation | <u>745,310,666</u> | <u>47,783,080</u> | <u>(16,453,516)</u> | <u>776,640,230</u> |
| Social welfare: | | | | |
| Liquor Control | 564,950 | -- | (86,856) | 478,094 |
| Housing and Human Concerns | 23,941,004 | 491,777 | (934,740) | 23,498,041 |
| Total for Social welfare | <u>24,505,954</u> | <u>491,777</u> | <u>(1,021,596)</u> | <u>23,976,135</u> |
| Culture and recreation: | | | | |
| Parks and Recreation | 327,437,966 | 21,950,294 | (8,429,454) | 340,958,806 |
| Total for Culture and recreation | <u>327,437,966</u> | <u>21,950,294</u> | <u>(8,429,454)</u> | <u>340,958,806</u> |
| Legislative: | | | | |
| County Council | 307,144 | -- | -- | 307,144 |
| County Clerk | 99,045 | -- | (5,560) | 93,485 |
| Total for Legislative | <u>406,189</u> | <u>--</u> | <u>(5,560)</u> | <u>400,629</u> |
| Cost of capital assets used by governmental funds | 2,387,730,206 | 202,980,129 | (56,111,734) | 2,534,598,601 |
| Less accumulated depreciation and amortization | <u>(1,342,446,737)</u> | <u>(68,192,012)</u> | <u>1,708,712</u> | <u>(1,408,930,037)</u> |
| Capital assets net of accumulated depreciation and amortization | <u>\$ 1,045,283,469</u> | <u>\$ 134,788,117</u> | <u>\$ (54,403,022)</u> | <u>\$ 1,125,668,564</u> |

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COUNTY OF MAUI

Statistical Section (Unaudited)

The Statistical Section is included to provide financial statement users with additional historical perspective, context, and detail for use in evaluating the information contained in the basic financial statements, notes to the basic financial statements, and required supplementary information with the goal of providing the user a better understanding of the County's economic condition.

| Contents | Tables |
|--|---------------|
| Financial Trends These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time. | 1 - 5 |
| Revenue Capacity These schedules contain information to help the reader assess the County's most significant local revenue source, the property tax. | 6 - 8 |
| Debt Capacity These schedules present information to help the reader assess the affordability of the County's current levels of outstanding debt and the County's ability to issue additional debt in the future. | 9 - 11 |
| Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place. | 12 - 14 |
| Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the County's financial statements relates to the services the County provides and the activities it performs. | 15 - 16 |

TABLE 1
COUNTY OF MAUI
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING, DOLLARS EXPRESSED IN THOUSANDS - UNAUDITED)

| | <u>2014</u> | <u>2015</u> | <u>2016</u> | <u>2017</u> | <u>2018</u> | <u>2019</u> | <u>2020</u> | <u>2021</u> | <u>2022</u> | <u>2023</u> |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Governmental activities | | | | | | | | | | |
| Net investment in capital assets | \$ 457,961 | \$ 478,521 | \$ 498,764 | \$ 545,878 | \$ 585,828 | \$ 571,528 | \$ 700,382 | \$ 708,138 | \$ 676,478 | \$ 736,549 |
| Restricted | 47,433 | 61,863 | 63,422 | 51,730 | 49,599 | 50,942 | 66,766 | 78,118 | 100,860 | 127,750 |
| Unrestricted ¹ | <u>42,753</u> | <u>(285,629)</u> | <u>(288,507)</u> | <u>(587,846)</u> | <u>(624,083)</u> | <u>(554,605)</u> | <u>(650,220)</u> | <u>(674,668)</u> | <u>(557,447)</u> | <u>(413,874)</u> |
| Total governmental activities net position | \$ <u>548,147</u> | \$ <u>254,755</u> | \$ <u>273,679</u> | \$ <u>9,762</u> | \$ <u>11,344</u> | \$ <u>67,865</u> | \$ <u>116,928</u> | \$ <u>111,588</u> | \$ <u>219,891</u> | \$ <u>450,425</u> |
| Business-type activities | | | | | | | | | | |
| Net investment in capital assets | \$ 284,637 | \$ 282,110 | \$ 291,052 | \$ 295,171 | \$ 313,510 | \$ 314,194 | \$ 312,838 | \$ 314,569 | \$ 319,993 | \$ 332,442 |
| Restricted | 13,082 | 11,612 | 14,825 | 16,924 | 20,212 | 32,156 | 33,108 | 34,547 | 34,339 | 51,248 |
| Unrestricted ¹ | <u>46,042</u> | <u>24,512</u> | <u>17,489</u> | <u>793</u> | <u>7,841</u> | <u>15,170</u> | <u>23,439</u> | <u>24,731</u> | <u>24,776</u> | <u>8,723</u> |
| Total business-type activities net position | \$ <u>343,761</u> | \$ <u>318,234</u> | \$ <u>323,366</u> | \$ <u>312,888</u> | \$ <u>341,563</u> | \$ <u>361,520</u> | \$ <u>369,385</u> | \$ <u>373,847</u> | \$ <u>379,108</u> | \$ <u>392,413</u> |
| Primary government | | | | | | | | | | |
| Net investment in capital assets | \$ 742,598 | \$ 760,631 | \$ 789,816 | \$ 841,049 | \$ 899,338 | \$ 885,722 | \$ 1,013,220 | \$ 1,022,707 | \$ 996,471 | \$ 1,068,991 |
| Restricted | 60,515 | 73,475 | 78,247 | 68,654 | 69,811 | 83,098 | 99,874 | 112,665 | 135,199 | 178,998 |
| Unrestricted ¹ | <u>88,795</u> | <u>(261,117)</u> | <u>(271,018)</u> | <u>(587,053)</u> | <u>(616,242)</u> | <u>(539,435)</u> | <u>(626,781)</u> | <u>(649,937)</u> | <u>(532,671)</u> | <u>(405,151)</u> |
| Total primary government net position | \$ <u>891,908</u> | \$ <u>572,989</u> | \$ <u>597,045</u> | \$ <u>322,650</u> | \$ <u>352,907</u> | \$ <u>429,385</u> | \$ <u>486,313</u> | \$ <u>485,435</u> | \$ <u>598,999</u> | \$ <u>842,838</u> |

¹ Balances prior to FY 2015 have not been adjusted for the implementation of GASB Statement No. 68, *Accounting and Financial Reporting for Pensions - an amendment of GASB Statement No. 27*, as amended by GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date - an amendment of GASB Statement No. 68*.

**TABLE 2
COUNTY OF MAUI
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING, DOLLARS EXPRESSED IN THOUSANDS - UNAUDITED)**

| Expenses ¹ | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Governmental activities: | | | | | | | | | | |
| General government | \$ 118,866 | \$ 109,324 | \$ 116,872 | \$ 133,763 | \$ 144,002 | \$ 144,051 | \$ 176,002 | \$ 189,498 | \$ 189,053 | \$ 182,455 |
| Public safety | 84,280 | 92,377 | 97,558 | 125,407 | 137,158 | 132,971 | 136,360 | 143,286 | 103,302 | 90,054 |
| Social welfare | 46,072 | 43,078 | 46,333 | 59,429 | 47,479 | 59,449 | 65,313 | 130,745 | 83,789 | 90,612 |
| Sanitation | 69,856 | 68,234 | 69,022 | 74,741 | 77,892 | 82,425 | 84,487 | 89,006 | 91,582 | 88,572 |
| Highways and streets | 51,607 | 49,174 | 49,842 | 53,976 | 58,656 | 61,255 | 62,061 | 62,313 | 58,459 | 68,357 |
| Culture and recreation | 34,418 | 34,837 | 34,896 | 37,626 | 37,165 | 36,298 | 38,937 | 39,907 | 40,857 | 35,841 |
| Legislative | 5,998 | 6,447 | 6,416 | 7,408 | 7,861 | 8,173 | 7,728 | 9,363 | 7,297 | 7,747 |
| Capital outlay | -- | -- | -- | -- | -- | -- | -- | -- | 5,344 | 11,356 |
| Interest on long-term debt | 7,982 | 8,559 | 7,563 | 6,867 | 6,230 | 7,559 | 8,713 | 8,930 | 10,521 | 12,005 |
| Total governmental activities expenses | \$ 419,079 | \$ 412,030 | \$ 428,502 | \$ 499,217 | \$ 516,443 | \$ 532,181 | \$ 579,601 | \$ 673,048 | \$ 590,204 | \$ 586,999 |
| Business-type activities: | | | | | | | | | | |
| Department of Water Supply | \$ 55,539 | \$ 64,514 | \$ 62,275 | \$ 62,208 | \$ 63,437 | \$ 63,551 | \$ 70,158 | \$ 71,734 | \$ 72,475 | \$ 71,971 |
| Housing, Interim Financing and Buy-Back Revolving Fund | 514 | 206 | 208 | 193 | 813 | 947 | 931 | 1,057 | 1,281 | 1,543 |
| Golf Course Special Fund | 2,348 | 3,400 | 3,500 | 3,884 | 3,830 | 3,312 | -- | -- | -- | -- |
| Total business-type activities expenses | 58,401 | 68,120 | 65,983 | 66,285 | 68,080 | 67,810 | 71,089 | 72,791 | 73,756 | 73,514 |
| Total primary government expenses | \$ 477,480 | \$ 480,150 | \$ 494,485 | \$ 565,502 | \$ 584,523 | \$ 599,991 | \$ 650,690 | \$ 745,839 | \$ 663,960 | \$ 660,513 |
| Program Revenues | | | | | | | | | | |
| Governmental activities: | | | | | | | | | | |
| Charges for services: | | | | | | | | | | |
| General government | \$ 13,104 | \$ 14,455 | \$ 14,287 | \$ 14,066 | \$ 15,788 | \$ 16,954 | \$ 18,497 | \$ 17,766 | \$ 21,537 | \$ 23,770 |
| Public safety | 550 | 417 | 839 | 454 | 616 | 630 | 490 | 518 | 856 | 769 |
| Social welfare | 3,202 | 2,488 | 2,161 | 2,558 | 2,576 | 2,594 | 2,504 | 2,859 | 2,686 | 2,688 |
| Sanitation | 59,583 | 62,359 | 64,857 | 73,004 | 78,989 | 87,369 | 93,260 | 82,338 | 88,138 | 95,626 |
| Highways and streets | 21,859 | 22,229 | 23,914 | 24,488 | 26,960 | 29,049 | 28,459 | 30,201 | 29,885 | 31,270 |
| Culture and recreation | 670 | 479 | 673 | 611 | 741 | 590 | 1,231 | 1,433 | 1,976 | 3,703 |
| Legislative | -- | -- | -- | -- | -- | -- | -- | -- | 6 | 4 |
| Operating grants and contributions | 38,917 | 29,570 | 34,426 | 41,470 | 33,967 | 44,669 | 48,687 | 118,905 | 81,249 | 75,814 |
| Capital grants and contributions | 15,142 | 21,953 | 14,092 | 9,607 | 6,212 | 16,799 | 12,007 | 6,917 | 10,163 | 16,573 |
| Total governmental activities program revenues | \$ 153,027 | \$ 153,950 | \$ 155,249 | \$ 166,258 | \$ 165,849 | \$ 198,654 | \$ 205,135 | \$ 260,937 | \$ 236,496 | \$ 250,217 |
| Business-type activities: | | | | | | | | | | |
| Charges for services: | | | | | | | | | | |
| Department of Water Supply | \$ 55,245 | \$ 59,286 | \$ 60,544 | \$ 63,633 | \$ 64,297 | \$ 64,460 | \$ 68,185 | \$ 67,166 | \$ 69,677 | \$ 67,198 |
| Housing, Interim Financing and Buy-Back Revolving Fund | 167 | 167 | 180 | 226 | 551 | 764 | 802 | 893 | 1,067 | 1,216 |
| Golf Course Special Fund | 1,087 | 1,136 | 1,163 | 1,108 | 1,072 | 869 | -- | -- | -- | -- |
| Capital grants and contributions | 4,369 | 5,643 | 6,465 | 11,366 | 11,866 | 14,276 | 6,245 | 9,086 | 6,987 | 16,826 |
| Total business-type program revenues | 60,868 | 66,232 | 68,352 | 76,333 | 77,786 | 80,369 | 75,232 | 77,145 | 77,731 | 85,240 |
| Total primary government program revenues | \$ 213,895 | \$ 220,182 | \$ 223,601 | \$ 242,591 | \$ 243,635 | \$ 279,023 | \$ 280,367 | \$ 338,082 | \$ 314,227 | \$ 335,457 |
| Net (expense)/revenue ¹ | | | | | | | | | | |
| Governmental activities | \$ (266,052) | \$ (258,080) | \$ (273,253) | \$ (332,959) | \$ (350,594) | \$ (333,527) | \$ (374,466) | \$ (412,111) | \$ (353,708) | \$ (336,782) |
| Business-type activities | 2,467 | (1,888) | 2,369 | 10,048 | 9,706 | 12,559 | 4,143 | 4,354 | 3,975 | 11,726 |
| Total primary government net expense | \$ (263,585) | \$ (259,968) | \$ (270,884) | \$ (322,911) | \$ (340,888) | \$ (320,968) | \$ (370,323) | \$ (407,757) | \$ (349,733) | \$ (325,056) |
| General Revenues and Other Changes in Net Position | | | | | | | | | | |
| Governmental activities: | | | | | | | | | | |
| Taxes | | | | | | | | | | |
| Property taxes | \$ 224,055 | \$ 236,947 | \$ 249,658 | \$ 272,989 | \$ 310,498 | \$ 320,887 | \$ 358,902 | \$ 376,137 | \$ 386,623 | \$ 435,406 |
| Transient accommodation tax | 21,204 | 23,484 | 23,446 | 23,484 | 23,484 | 23,484 | 19,570 | -- | 56,874 | 85,845 |
| Fuel tax | 10,676 | 10,900 | 12,522 | 15,655 | 16,450 | 16,430 | 15,207 | 13,549 | 16,434 | 16,691 |
| Franchise tax | 10,762 | 10,782 | 8,962 | 7,747 | 8,009 | 8,996 | 9,646 | 7,837 | 8,854 | 11,615 |
| Public service corporation tax | 9,834 | 9,771 | 9,264 | 7,662 | 6,958 | 7,821 | 8,284 | 7,639 | 7,186 | 8,798 |
| Interest and investment earnings (losses) | 1,579 | 1,218 | 2,402 | 2,940 | (265) | 13,231 | 12,192 | 1,290 | (11,704) | 8,140 |
| Other | (132) | 795 | 108 | 313 | 6,235 | 2,141 | 129 | 318 | 1,326 | 750 |
| Transfers | (775) | (2,230) | (2,810) | (2,385) | (19,192) | (2,942) | (401) | -- | (3,583) | 70 |
| Total governmental activities | \$ 277,203 | \$ 291,667 | \$ 303,552 | \$ 328,405 | \$ 352,177 | \$ 390,048 | \$ 423,529 | \$ 406,770 | \$ 462,010 | \$ 567,315 |
| Business-type activities: | | | | | | | | | | |
| Interest and investment earnings | \$ 293 | \$ 330 | \$ 625 | \$ 804 | \$ (223) | \$ 3,982 | \$ 3,319 | \$ 108 | \$ (2,817) | \$ 1,380 |
| Others | 735 | -- | -- | -- | -- | 474 | -- | -- | 521 | 269 |
| Transfers | 775 | 2,230 | 2,810 | 2,385 | 19,192 | 2,942 | 401 | -- | 3,583 | (70) |
| Total business-type activities | 1,803 | 2,560 | 3,435 | 3,189 | 18,969 | 7,398 | 3,720 | 108 | 1,287 | 1,579 |
| Total primary government | \$ 279,006 | \$ 294,227 | \$ 306,987 | \$ 331,594 | \$ 371,146 | \$ 397,446 | \$ 427,249 | \$ 406,878 | \$ 463,297 | \$ 568,894 |
| Change in Net Position ¹ | | | | | | | | | | |
| Governmental activities | \$ 11,151 | \$ 33,587 | \$ 30,299 | \$ (4,554) | \$ 1,583 | \$ 56,521 | \$ 49,063 | \$ (5,341) | \$ 108,302 | \$ 230,533 |
| Business-type activities | 4,270 | 672 | 5,804 | 13,237 | 28,675 | 19,957 | 7,863 | 4,462 | 5,262 | 13,305 |
| Total primary government | \$ 15,421 | \$ 34,259 | \$ 36,103 | \$ 8,683 | \$ 30,258 | \$ 76,478 | \$ 56,926 | \$ (879) | \$ 113,564 | \$ 243,838 |

¹ Balances prior to FY 2015 have not been adjusted for the implementation of GASB Statement No. 68, *Accounting and Financial Reporting for Pensions - an amendment of GASB Statement No. 27*, as amended by GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date - an amendment*. Balances prior to FY 2018 have not been adjusted for the implementation of GASB Statement No. 75, *of GASB Statement No. 68, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*.

**TABLE 3
COUNTY OF MAUI
GOVERNMENTAL ACTIVITIES TAX REVENUES BY SOURCE
LAST TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING, DOLLARS EXPRESSED IN THOUSANDS - UNAUDITED)**

| Fiscal Year | Property Tax | Transient Accommodation Tax | Public Service Corporation Tax | Franchise Tax | Fuel Tax | Total |
|--------------------|---------------------|------------------------------------|---------------------------------------|----------------------|-----------------|--------------|
| 2014 | \$ 224,055 | \$ 21,204 | \$ 9,834 | \$ 10,762 | \$ 10,676 | \$ 276,531 |
| 2015 | 236,947 | 23,484 | 9,771 | 10,782 | 10,900 | 291,884 |
| 2016 | 249,658 | 23,446 | 9,264 | 8,962 | 12,522 | 303,852 |
| 2017 | 272,989 | 23,484 | 7,662 | 7,747 | 15,655 | 327,537 |
| 2018 | 310,499 | 23,484 | 6,958 | 8,009 | 16,450 | 365,400 |
| 2019 | 320,887 | 23,484 | 7,821 | 8,996 | 16,430 | 377,618 |
| 2020 | 358,902 | 19,570 | 8,284 | 9,646 | 15,207 | 411,609 |
| 2021 | 376,137 | -- | 7,639 | 7,837 | 13,549 | 405,162 |
| 2022 | 386,623 | 56,874 | 7,186 | 8,854 | 16,434 | 475,971 |
| 2023 | 435,406 | 85,845 | 8,798 | 11,615 | 16,691 | 558,355 |

**TABLE 4
COUNTY OF MAUI
FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING, DOLLARS EXPRESSED IN THOUSANDS - UNAUDITED)**

| | <u>2014</u> | <u>2015</u> | <u>2016</u> | <u>2017</u> | <u>2018</u> | <u>2019</u> | <u>2020</u> | <u>2021</u> | <u>2022</u> | <u>2023</u> |
|------------------------------------|------------------|------------------|-------------------|-------------------|-------------------|-------------------|-----------------------------|-------------------|-------------------|-------------------|
| General fund | | | | | | | | | | |
| Restricted | \$ 5,819 | \$ 8,196 | \$ 10,752 | \$ 3,987 | \$ 4,669 | \$ 7,582 | \$ 10,099 | \$ 48,529 | \$ 72,099 | \$ 93,149 |
| Committed | 30,009 | 28,307 | 31,696 | 34,401 | 190 | 190 | 220 | 449 | 3,032 | 1,311 |
| Assigned | 19,388 | 20,718 | 19,859 | 18,247 | 33,204 | 24,345 | 31,139 | 34,472 | 40,640 | 56,723 |
| Unassigned | <u>42,404</u> | <u>31,657</u> | <u>22,708</u> | <u>25,062</u> | <u>75,440</u> | <u>118,370</u> | <u>149,902</u> ¹ | <u>152,594</u> | <u>165,918</u> | <u>222,433</u> |
| Total general fund | \$ <u>97,620</u> | \$ <u>88,878</u> | \$ <u>85,015</u> | \$ <u>81,697</u> | \$ <u>113,503</u> | \$ <u>150,487</u> | \$ <u>191,360</u> | \$ <u>236,044</u> | \$ <u>281,689</u> | \$ <u>373,616</u> |
| All other governmental funds | | | | | | | | | | |
| Restricted | \$ 40,722 | \$ 54,824 | \$ 59,937 | \$ 43,590 | \$ 48,910 | \$ 53,485 | \$ 68,979 | \$ 36,235 | \$ 49,578 | \$ 50,878 |
| Committed | 38,535 | 13,811 | 20,839 | 26,938 | 32,699 | 35,738 | 35,192 | 59,357 | 75,984 | 74,021 |
| Assigned | 11,715 | 31,097 | 26,510 | 38,919 | 6,298 | 78,869 | 37,557 | 38,263 | 87,594 | 129,505 |
| Unassigned | <u>--</u> | <u>--</u> | <u>--</u> | <u>--</u> | <u>--</u> | <u>--</u> | <u>--</u> | <u>(80)</u> | <u>(4,052)</u> | <u>(1,463)</u> |
| Total all other governmental funds | \$ <u>90,972</u> | \$ <u>99,732</u> | \$ <u>107,286</u> | \$ <u>109,447</u> | \$ <u>87,907</u> | \$ <u>168,092</u> | \$ <u>141,728</u> | \$ <u>133,775</u> | \$ <u>209,104</u> | \$ <u>252,941</u> |

¹ Includes restatement made to property taxes and planning fee deposits.

**TABLE 5
COUNTY OF MAUI
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING, DOLLARS EXPRESSED IN THOUSANDS -
UNAUDITED)**

| | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|--|--------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| REVENUES | | | | | | | | | | |
| Taxes | \$ 255,440 | \$ 268,178 | \$ 280,825 | \$ 303,701 | \$ 342,520 | \$ 353,226 | \$ 389,890 | \$ 403,304 | \$ 465,475 | \$ 556,545 |
| Intergovernmental revenues | 69,449 | 72,049 | 69,037 | 70,996 | 61,917 | 81,101 | 75,430 | 125,069 | 89,887 | 85,699 |
| Charges for current services | 64,251 | 64,839 | 70,575 | 76,902 | 82,657 | 92,115 | 94,412 | 87,711 | 97,271 | 100,471 |
| Licenses and permits | 28,185 | 30,946 | 30,460 | 32,032 | 36,117 | 37,281 | 37,915 | 39,017 | 41,567 | 43,049 |
| Other revenues | 6,882 | 4,604 | 5,140 | 6,042 | 10,999 | 8,545 | 6,598 | 6,801 | 8,743 | 12,739 |
| Fines and forfeitures | 2,250 | 2,075 | 2,537 | 2,226 | 2,379 | 2,606 | 3,031 | 2,037 | 3,611 | 4,362 |
| Interest and investment earnings (losses) | 1,747 | 1,358 | 2,592 | 3,120 | (44) | 13,305 | 12,347 | 1,526 | (11,371) | 8,469 |
| Assessments | 1,086 | 1,322 | 2,345 | 1,742 | 1,249 | 2,339 | 2,355 | 316 | 778 | 343 |
| Total revenues | 429,290 | 445,371 | 463,511 | 496,761 | 537,794 | 590,518 | 621,978 | 665,781 | 695,961 | 811,677 |
| EXPENDITURES ¹ | | | | | | | | | | |
| Current: | | | | | | | | | | |
| General government | 190,718 | 105,479 | 115,623 | 126,512 | 132,344 | 143,301 | 162,918 | 175,237 | 183,814 | 215,474 |
| Social welfare | 45,298 | 42,579 | 45,920 | 57,125 | 46,012 | 58,013 | 64,246 | 128,852 | 84,539 | 91,619 |
| Public safety | 78,981 | 90,349 | 92,811 | 99,701 | 103,913 | 106,070 | 107,890 | 113,215 | 110,351 | 116,774 |
| Capital outlay | 77,097 | 81,371 | 65,147 | 48,112 | 87,052 | 118,260 | 100,948 | 105,142 | 102,047 | 130,510 |
| Sanitation | 46,344 | 54,551 | 52,454 | 54,842 | 58,256 | 58,567 | 61,627 | 61,390 | 62,714 | 66,878 |
| Highways and streets | 44,878 | 40,260 | 39,827 | 40,032 | 40,898 | 46,114 | 47,833 | 51,149 | 47,913 | 57,915 |
| Culture and recreation | 39,739 | 29,530 | 28,912 | 38,325 | 29,505 | 28,510 | 31,182 | 30,969 | 36,862 | 34,644 |
| Legislative | 5,987 | 6,559 | 6,493 | 6,523 | 6,796 | 7,442 | 6,941 | 8,459 | 8,162 | 9,225 |
| Debt service: | | | | | | | | | | |
| Lease asset | -- | -- | -- | -- | -- | -- | -- | -- | 1,530 | 4,649 |
| Principal | 24,593 | 26,926 | 20,825 | 26,150 | 25,686 | 25,507 | 31,568 | 23,172 | 29,597 | 30,109 |
| Interest and other issuance costs | 9,423 | 10,905 | 9,607 | 9,174 | 8,277 | 9,744 | 10,856 | 10,136 | 13,744 | 15,554 |
| Total expenditures | 563,058 | 488,509 | 477,619 | 506,496 | 538,739 | 601,528 | 626,009 | 707,721 | 681,273 | 773,351 |
| Deficiency of revenues over expenditures | (133,768) | (43,138) | (14,108) | (9,735) | (945) | (11,010) | (4,031) | (41,940) | 14,688 | 38,326 |
| OTHER FINANCING SOURCES (USES) | | | | | | | | | | |
| Issuance of debt: | | | | | | | | | | |
| General obligation bond proceeds | 17,061 | 40,015 | 15,185 | -- | -- | 95,010 | -- | 58,885 | 84,740 | 56,855 |
| General obligation refunding bonds | -- | 21,860 | 39,542 | -- | -- | 7,265 | -- | 15,182 | -- | -- |
| Net premiums received | -- | 6,283 | 7,489 | -- | -- | 7,034 | -- | 17,637 | 17,573 | 8,229 |
| State revolving fund loan proceeds | -- | 6,631 | 3,750 | 10,962 | 13,244 | 29,416 | 17,139 | 5,893 | 389 | -- |
| Lease asset financing | -- | -- | -- | -- | -- | -- | -- | -- | 5,636 | 32,284 |
| Use of debt: | | | | | | | | | | |
| Payment to escrow for bond refunding | -- | (24,827) | (45,356) | -- | -- | (7,604) | -- | (18,926) | -- | -- |
| Transfers in: | | | | | | | | | | |
| General Fund | 51,346 | 66,885 | 61,428 | 69,955 | 65,376 | 62,590 | 74,250 | 47,609 | 88,632 | 112,254 |
| Special Revenue Funds | 46,065 | 40,717 | 38,848 | 43,350 | 42,971 | 47,673 | 51,317 | 24,619 | 12,869 | 16,810 |
| Capital Improvement Projects Fund | 7,814 | 4,411 | 5,841 | 6,866 | 4,850 | 3,408 | 6,703 | 10,873 | 4,466 | 6,752 |
| Other Governmental Funds | 7,015 | 9,094 | 7,878 | 7,437 | 19,026 | 9,436 | 7,546 | 44,856 | 34,119 | 55,771 |
| Proprietary Funds | 352 | 315 | 240 | 382 | 231 | 230 | 1,436 | -- | -- | -- |
| Transfers out: | | | | | | | | | | |
| Special Revenue Funds | (7,879) | (3,427) | (4,677) | (3,495) | (9,159) | (1,951) | (5,641) | (11,344) | (2,463) | (2,459) |
| General Fund | (24,078) | (22,279) | (21,833) | (31,077) | (23,752) | (22,319) | (29,514) | (49,701) | (21,242) | (27,837) |
| Capital Improvements Projects Fund | (32,514) | (35,547) | (34,039) | (34,926) | (39,605) | (47,733) | (38,562) | (25,029) | (37,083) | (66,003) |
| Other Governmental Funds | (13,752) | (22,469) | (23,368) | (22,784) | (25,745) | (16,628) | (23,675) | (8,713) | (37,724) | (49,973) |
| Debt Service Fund | (34,016) | (37,386) | (30,078) | (35,325) | (33,963) | (34,475) | (42,424) | (33,170) | (41,574) | (45,315) |
| Proprietary Funds | (1,127) | (2,545) | (3,050) | (2,767) | (2,263) | (3,172) | (35) | -- | (3,583) | 69 |
| Total financing sources, net | 16,287 | 47,731 | 17,800 | 8,578 | 11,211 | 128,180 | 18,540 | 78,671 | 104,755 | 97,437 |
| Net Change in Fund Balances | \$ (117,481) | \$ 4,593 | \$ 3,692 | \$ (1,157) | \$ 10,266 | \$ 117,170 | \$ 14,509 | \$ 36,731 | \$ 119,443 | \$ 135,763 |
| Capital outlays reported in the CIP fund and other funds | 93,420 | 88,043 | 70,811 | 61,836 | 69,664 | 118,839 | 105,329 | 118,644 | 111,355 | 150,107 |
| Debt service as a percentage of noncapital expenditures | 7.24% | 9.45% | 7.48% | 7.94% | 7.24% | 7.30% | 8.15% | 5.65% | 7.60% | 7.33% |
| Total expenditures less capital outlays | 469,638 | 400,466 | 406,808 | 444,660 | 469,075 | 482,689 | 520,680 | 589,077 | 569,918 | 623,244 |
| Debt service (payments) | 34,016 | 37,831 | 30,432 | 35,324 | 33,963 | 35,251 | 42,424 | 33,308 | 43,341 | 45,663 |

¹ Balances prior to FY 2015 have not been adjusted for the implementation of GASB Statement No. 68, *Accounting and Financial Reporting for Pensions - an amendment of GASB Statement No. 27*, as amended by GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date - an amendment of GASB Statement No. 68*. Balances prior to FY 2018 have not been adjusted for the implementation of GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*.

**TABLE 6
COUNTY OF MAUI
ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS (DOLLARS EXPRESSED IN THOUSANDS - UNAUDITED)**

| Fiscal Year Ended June 30 | Classification | | | | | | | | | | | |
|---------------------------|------------------------|-----------------------|------------------------|-----------------------|------------------------|-----------------------|------------------------|-----------------------|------------------------|-----------------------|------------------------|-----------------------|
| | Non-Owner-Occupied | | Apartment | | Commercial | | Industrial | | Agricultural | | Commercial Residential | |
| | Taxable Assessed Value | Tax Rate ¹ | Taxable Assessed Value | Tax Rate ¹ | Taxable Assessed Value | Tax Rate ¹ | Taxable Assessed Value | Tax Rate ¹ | Taxable Assessed Value | Tax Rate ¹ | Taxable Assessed Value | Tax Rate ¹ |
| 2014 | \$ 5,461,103 | 5.75 | \$ 4,782,464 | 6.40 | \$ 1,952,055 | 7.05 | \$ 1,676,982 | 7.30 | \$ 3,194,538 | 6.05 | \$ 94,183 | 4.60 |
| 2015 | 5,570,175 | 5.57 | 5,118,013 | 6.20 | 1,998,655 | 6.83 | 1,546,738 | 7.07 | 3,318,065 | 5.86 | 109,353 | 4.46 |
| 2016 | 6,226,697 | 5.40 | 5,793,112 | 6.00 | 2,824,233 | 6.60 | 1,750,774 | 6.85 | 3,536,472 | 5.75 | 120,166 | 4.35 |
| 2017 | 6,759,362 | 5.30 | 6,134,056 | 6.00 | 3,224,554 | 6.60 | 2,053,224 | 6.69 | 3,772,117 | 5.66 | 163,441 | 4.35 |
| 2018 | 7,153,681 | 5.54 | 6,443,531 | 6.32 | 3,233,112 | 7.28 | 2,026,784 | 7.49 | 3,924,967 | 6.01 | 172,476 | 4.56 |
| 2019 | 7,721,680 | 5.52 | 6,544,442 | 6.31 | 2,911,448 | 7.25 | 2,132,863 | 7.45 | 4,330,328 | 6.00 | 197,032 | 4.55 |
| 2020 | 8,061,546 | 5.60 | 6,503,522 | 6.31 | 2,832,416 | 7.39 | 2,083,169 | 7.48 | 4,357,942 | 5.94 | 207,502 | 4.60 |
| 2021 | 18,497,670 | 5.89 | 373,361 | 5.55 | 2,830,069 | 6.29 | 2,129,757 | 7.20 | 1,187,254 | 5.94 | 241,936 | 4.40 |
| 2022 | 15,930,314 | 6.13 | 355,348 | 5.55 | 2,633,773 | 6.29 | 2,067,234 | 7.20 | 1,241,743 | 5.94 | 238,270 | 4.40 |
| 2023 | 15,536,933 | 7.07 | 377,822 | 3.50 | 2,669,120 | 6.05 | 2,074,671 | 7.05 | 1,310,192 | 5.74 | 231,435 | 4.40 |

| Fiscal Year Ended June 30 | Classification | | | | | | | | | | | | | |
|---------------------------|------------------------|-----------------------|------------------------|-----------------------|------------------------|-----------------------|------------------------|-----------------------|------------------------|-----------------------|------------------------|------------------------------|------------------------|------------------------------|
| | Conservation | | Hotel & Resort | | Time Share | | Owner-Occupied | | Short Term Rental | | Long Term Rental | | Total | |
| | Taxable Assessed Value | Tax Rate ¹ | Taxable Assessed Value | Tax Rate ¹ | Taxable Assessed Value | Tax Rate ¹ | Taxable Assessed Value | Tax Rate ¹ | Taxable Assessed Value | Tax Rate ¹ | Taxable Assessed Value | Direct Tax Rate ¹ | Taxable Assessed Value | Direct Tax Rate ¹ |
| 2014 | \$ 409,933 | 6.25 | \$ 7,303,708 | 9.40 | \$ 1,483,432 | 15.55 | \$ 7,053,159 | 2.87 | \$ -- | -- | \$ -- | -- | \$ 33,411,557 | 6.65 |
| 2015 | 391,136 | 6.06 | 8,865,184 | 9.11 | 1,591,353 | 15.07 | 7,740,439 | 2.78 | -- | -- | -- | -- | 36,249,111 | 6.51 |
| 2016 | 406,824 | 5.90 | 9,296,145 | 8.85 | 1,693,560 | 14.55 | 9,063,738 | 2.75 | -- | -- | -- | -- | 40,711,721 | 6.24 |
| 2017 | 424,471 | 5.80 | 9,745,148 | 8.71 | 1,896,669 | 14.31 | 10,190,495 | 2.70 | -- | -- | -- | -- | 44,363,537 | 6.12 |
| 2018 | 427,198 | 6.37 | 10,009,936 | 9.37 | 1,943,561 | 15.43 | 10,628,945 | 2.86 | -- | -- | -- | -- | 45,964,191 | 6.53 |
| 2019 | 438,828 | 6.35 | 2,309,315 | 9.37 | 2,242,684 | 15.41 | 11,454,863 | 2.85 | 8,565,108 ² | 9.28 | -- | -- | 48,848,591 | 6.53 |
| 2020 | 457,633 | 6.43 | 2,934,709 | 11.00 | 2,441,153 | 14.40 | 11,852,614 | 2.90 | 9,436,249 | 10.75 | -- | -- | 51,168,455 | 6.95 |
| 2021 | 225,172 | 6.43 | 3,091,738 | 10.70 | 2,768,776 | 14.40 | 13,134,122 | 2.52 | 10,279,135 | 11.08 | -- | -- | 54,758,990 | 6.83 |
| 2022 | 216,742 | 6.43 | 2,492,610 | 11.75 | 2,578,459 | 14.60 | 13,568,904 | 2.44 | 12,791,760 | 11.13 | -- | -- | 54,115,157 | 7.08 |
| 2023 | 312,646 | 6.43 | 3,704,722 | 11.75 | 2,812,982 | 14.60 | 15,102,919 | 2.03 | 13,455,886 | 11.85 | 1,110,523 ² | 3.31 | 58,699,851 | 7.34 |

¹ Tax rates per \$1,000 of net taxable assessed valuation for each class of property. Assessed valuation base is 100% of appraised fair market value.

² First year of tax.

**TABLE 7
COUNTY OF MAUI
PRINCIPAL TAXPAYERS
FISCAL YEARS 2023 AND NINE YEARS AGO
(DOLLARS EXPRESSED IN THOUSANDS - UNAUDITED)**

| Taxpayer | Type of Business | 2023 ¹ | | | 2014 ² | | |
|---|--|-------------------------|---------------|------|-------------------------|---------------|------|
| | | Percentage of Total Tax | | | Percentage of Total Tax | | |
| | | Taxes | Levy | Rank | Taxes | Levy | Rank |
| Ocean Resort Villas Vacation Owners Ass'n., VSE Pacific, Inc., SVO Pacific, Inc. | Time Share | \$ 16,764 | 3.81% | 1 | | | |
| Bre Iconic GWR Owner LLC, Bre RC Maui Kapalua, LLC | Hotel (Grand Wailea, Ritz-Carlton) | 10,058 | 2.29% | 2 | | | |
| HMC Maui LP, HMC Kea Lani LP, HMC Maui LLC | Hotel (Kea Lani & Hyatt Regency) | 9,518 | 2.16% | 3 | | | |
| Marriot Ownership Resorts | Time Share | 8,236 | 1.87% | 4 | | | |
| Lanai Resorts LLC, Lanai Developers LLC | Hotel (Manele Bay), Golf Course, Development | 5,054 | 1.15% | 5 | | | |
| 3900 WA Associates LLC | Hotel (Four Seasons) | 3,688 | 0.84% | 6 | | | |
| Kyo-Ya Hotels & Resorts LP | Hotel (Sheraton) | 3,487 | 0.79% | 7 | | | |
| WM Lessee LLC (Leasehold) | Hotel (Westin) | 3,439 | 0.78% | 8 | | | |
| Maui Beach, Maui Banyan, Gardens at West Maui, Hono Koa, Kahana Beach, Sands of Kahana, Kahana Villa Vacation Clubs | Time Share | 3,350 | 0.76% | 9 | | | |
| HV Global Management Corp., Maui Time Share Venture LLC | Time Share (Hyatt) | 3,257 | 0.74% | 10 | | | |
| Westin Maui Corp (Leasehold), SVO Pacific, Inc., Ocean Resort Villas Vacation Owners Association | Hotel (Westin) / Time Share | | | | \$ 9,532 | 4.22% | 1 |
| Marriott Ownership Resorts | Time Share (Marriott) | | | | 5,784 | 2.56% | 2 |
| HMC Maui LP, HMC Kea Lani LLC, Host Marriot | Kea Lani & Hyatt Hotels | | | | 3,856 | 1.71% | 3 |
| MSR Grand Wailea Resort LP, KSL Grant Wailea Resort, Inc. | Grand Wailea Hotel | | | | 2,881 | 1.28% | 4 |
| Alexander & Baldwin, A & B, East Maui Irrigation | Sugar, Development, Property Management | | | | 2,671 | 1.18% | 5 |
| Kapalua Bay LLC, Island Acquisitions Kapalua LLC | Time Share, Apartment | | | | 2,629 | 1.16% | 6 |
| West Maui Resort Partners LP | Time Share | | | | 2,365 | 1.05% | 7 |
| Lanai Resorts LLC | Hotel, Golf Course | | | | 2,021 | 0.90% | 8 |
| 3900 WA Associates, LLC | Hotel (Four Seasons) | | | | 1,467 | 0.65% | 9 |
| Kyo-Ya Hotels & Resorts LP | Sheraton Hotel | | | | 1,264 | 0.56% | 10 |
| TOTALS | | \$ 66,851 | 15.19% | | \$ 34,470 | 15.27% | |

¹ Fiscal Year 2023 taxes were calculated from the January 1, 2022 assessment. The taxes levied are for the year July 1, 2022 through June 30, 2023.

² Fiscal Year 2014 taxes were calculated from the January 1, 2013 assessment. The taxes levied are for the fiscal year July 1, 2013 through June 30, 2014.

**TABLE 8
COUNTY OF MAUI
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS
(DOLLARS EXPRESSED IN THOUSANDS - UNAUDITED)**

| Fiscal Year Ended June 30 | Total Tax Levy for Fiscal Year | Adjustments ¹ | Adjusted Taxes Levied | Collected within the Fiscal Year of the Levy | | Collections in Subsequent Years | Total Collections to Date | |
|---------------------------------|--------------------------------------|--------------------------|-----------------------------|---|-----------------------|---------------------------------------|---------------------------|-----------------------|
| | | | | Amount | Percentage of Levy | | Amount | Percentage of Levy |
| 2014 | \$ 225,766 | (78) ¹ | \$ 225,688 | \$ 223,076 | 98.8% | \$ -- | \$ 223,076 | 98.8% |
| 2015 | 238,934 | (1,069) | 237,865 | 235,260 | 98.9% | (8) | 235,252 | 98.9% |
| 2016 | 260,047 | (1,764) | 258,283 | 255,692 | 99.0% | (11) | 255,681 | 99.0% |
| 2017 | 277,570 | (3,824) | 273,746 | 271,201 | 99.1% | 823 | 272,024 | 99.4% |
| 2018 | 305,705 | (1,687) | 304,018 | 301,119 | 99.0% | 15 | 301,134 | 99.1% |
| 2019 | 324,771 | (1,737) | 323,034 | 315,593 | 97.7% | (55) | 315,538 | 97.7% |
| 2020 | 362,187 | (3,325) | 358,862 | 354,148 | 98.7% | 266 | 354,414 | 98.8% |
| 2021 | 379,948 | (1,937) | 378,011 | 371,606 | 98.3% | -- | 371,606 | 98.3% |
| 2022 | 386,449 | 8 ² | 386,457 | 381,718 | 98.8% | -- | 381,718 | 98.8% |
| 2023 | 439,925 | 280 | 440,205 | 436,116 | 99.1% | -- | 436,116 | 99.1% |

¹ Adjustments include appeals.

² Error correction from prior year.

**TABLE 9
COUNTY OF MAUI
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS
(DOLLARS EXPRESSED IN THOUSANDS - UNAUDITED)**

| Fiscal Year | Government Activities | | | Business-type Activities | | | Total Primary Government | | |
|-------------|--------------------------|----------------------------|--------------------------|--------------------------|----------------------------|--------------------------|--------------------------|--|-------------------------|
| | General Obligation Bonds | Notes Payable ¹ | Capital Lease and SBITAs | General Obligation Bonds | Notes Payable ¹ | Capital Lease and SBITAs | Total Outstanding Debt | Percentage of Personal Income ² | Per Capita ² |
| 2014 | \$ 208,298 | \$ 53,293 | \$ -- | \$ 25,602 | \$ 17,672 | \$ -- | \$ 304,865 | 4.53% | \$ 1,870 |
| 2015 | 227,835 | 55,184 | -- | 29,946 | 20,469 | -- | 333,434 | 4.66% | 2,034 |
| 2016 | 235,318 | 46,801 | -- | 27,285 | 22,260 | -- | 331,664 | 4.43% | 2,006 |
| 2017 | 209,578 | 54,137 | -- | 24,531 | 29,168 | -- | 317,414 | 4.03% | 1,910 |
| 2018 | 186,355 | 62,122 | -- | 21,719 | 46,123 | -- | 316,319 | 3.86% | 1,894 |
| 2019 | 263,904 | 87,517 | -- | 23,419 | 45,398 | -- | 420,238 | 5.12% ² | 2,510 |
| 2020 | 234,688 | 98,264 | -- | 20,113 | 45,574 | -- | 398,639 | 4.86% ² | 2,381 ⁴ |
| 2021 | 288,319 | 97,387 | -- | 17,659 | 43,778 | -- | 447,143 | 5.45% ² | 2,714 ⁵ |
| 2022 | 364,696 | 90,900 | 6,187 ⁷ | 15,175 | 41,662 | 355 ⁷ | 518,975 | 6.03% ³ | 3,150 ⁵ |
| 2023 | 401,375 | 83,965 | 11,969 ⁷ | 16,915 | 39,774 | 294 ⁷ | 554,292 | 5.76% ⁶ | 3,290 ⁵ |

¹ Total Personal Income and Total Resident Population data can be found in the Schedule of Demographic and Economic Statistics on Table 12

² Based on 2018 personal income, updated data not available at time of publication

³ Based on 2019 personal income, updated data not available at time of publication. Source: Maui County Data Book 2020.

⁴ Based on 2019 census data.

⁵ Based on 2020 census data.

⁶ Based on Maui County Data Book 21-22

⁷ Correction made in FY2023 to include Lease payable due to implementation of GASB 87 - *Leases* in FY22 and GASB 96 - *SBITAs* in 2023.

TABLE 10
COUNTY OF MAUI
RATIOS OF GENERAL OBLIGATIONS BOND DEBT OUTSTANDING
LAST TEN FISCAL YEARS
(AMOUNTS EXPRESSED IN THOUSANDS, EXCEPT PER CAPITA AMOUNT - UNAUDITED)

| <u>Fiscal Year</u> | <u>General Obligation Bonds ⁴</u> | <u>Percentage of Estimated Actual Taxable Value of Property ¹</u> | <u>Per Capita ²</u> |
|--------------------|--|--|--------------------------------|
| 2014 | \$ 233,900 | 0.700% | \$ 1,435 |
| 2015 | 257,781 | 0.711% | 1,573 |
| 2016 | 262,603 | 0.645% | 1,588 |
| 2017 | 234,109 | 0.528% | 1,409 |
| 2018 | 208,074 | 0.453% | 1,246 |
| 2019 | 287,324 | 0.588% | 1,716 |
| 2020 | 254,801 | 0.498% | 1,522 ³ |
| 2021 | 305,978 | 0.559% | 1,857 ³ |
| 2022 | 379,871 | 0.702% | 2,306 ³ |
| 2023 | 418,290 | 0.713% | 2,539 ³ |

¹ See the Schedule of Assessed Value and Estimated Actual Value of Taxable Property on Table 6.

² Population data can be found in the Schedule of Demographic and Economic Statistics on Table 12.

³ 2023 Population data not available; 2020 Maui population from the Maui County Data Book 2020.

⁴ Details regarding the County's outstanding debt can be found in the notes to the basic financial statements.

**TABLE 11
COUNTY OF MAUI
LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS
(DOLLARS EXPRESSED IN THOUSANDS - UNAUDITED)**

| | <u>2014</u> | <u>2015</u> | <u>2016</u> | <u>2017</u> | <u>2018</u> | <u>2019</u> | <u>2020</u> | <u>2021</u> | <u>2022</u> | <u>2023</u> |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Debt limit ¹ | \$ 5,011,734 | \$ 5,409,678 | \$ 6,106,758 | \$ 6,654,531 | \$ 6,894,629 | \$ 7,327,289 | \$ 7,675,268 | \$ 8,213,849 | \$ 8,117,274 | \$ 8,804,978 |
| Debt applicable to limit | <u>252,336</u> | <u>270,320</u> | <u>265,325</u> | <u>250,137</u> | <u>237,695</u> | <u>336,374</u> | <u>320,702</u> | <u>358,849</u> | <u>415,671</u> | <u>418,290</u> |
| Legal debt margin ² | \$ <u>4,759,398</u> | \$ <u>5,139,358</u> | \$ <u>5,841,433</u> | \$ <u>6,404,394</u> | \$ <u>6,656,934</u> | \$ <u>6,990,915</u> | \$ <u>7,354,566</u> | \$ <u>7,855,000</u> | \$ <u>7,701,603</u> | \$ <u>8,386,688</u> |
| Debt applicable to the limit as a percentage of debt limit | 5.03% | 5.00% | 4.34% | 3.76% | 3.45% | 4.59% | 4.18% | 4.37% | 5.12% | 4.75% |

Legal Debt Margin Calculation for Fiscal Year 2023

| | |
|--|----------------------|
| Assessor's net taxable income | \$ 59,358,849 |
| Less: 50% of valuation on appeal | <u>658,999</u> |
| Valuation for tax rate purpose | \$ <u>58,699,850</u> |
| Debt limit (15% of total assessed value) | \$ 8,804,978 |
| Debt applicable to limit | <u>418,290</u> |
| Legal debt margin | \$ <u>8,386,688</u> |

Notes:

¹ State finance statutes limit the County's outstanding general debt to no more than 15 percent of the net assessed value of property.

² The legal debt margin is the County's available borrowing authority under the state finance statutes and is calculated by subtracting the net debt applicable to the legal debt limit from the legal debt limit.

**TABLE 12
COUNTY OF MAUI
DEMOGRAPHICS AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING - UNAUDITED)**

| Fiscal Year | Population | Personal Income (x\$1,000) | Per Capita Personal Income | Median Age | School Enrollment | Unemployment Rate |
|--------------------|----------------------|-----------------------------------|-----------------------------------|-------------------|--------------------------|--------------------------|
| 2014 | 163,036 ¹ | 6,731 ¹ | 41,257 ¹ | 41.0 ³ | 20,950 | 4.50% |
| 2015 | 164,904 ¹ | 7,162 ¹ | 43,633 ¹ | 41.0 ³ | 20,937 | 3.60% |
| 2016 | 165,350 ¹ | 7,489 ¹ | 45,194 ¹ | 41.0 ³ | 21,010 | 3.00% |
| 2017 | 166,146 ¹ | 7,879 ¹ | 47,322 ¹ | 41.0 ³ | 21,105 | 2.60% ¹ |
| 2018 | 166,972 ¹ | 8,204 ¹ | 49,040 ¹ | 41.0 ³ | 21,001 | 2.40% ¹ |
| 2019 | 167,417 ¹ | 8,600 ¹ | 51,348 ¹ | 41.0 ⁴ | 21,051 | 2.60% ¹ |
| 2020 | 164,754 ¹ | 8,827 ² | 53,586 ² | N/A | 20,366 | 18.00% ¹ |
| 2021 | 164,898 ² | 9,615 ² | 58,520 ² | N/A | N/A | N/A |
| 2022 | 164,433 ² | N/A | N/A | N/A | N/A | N/A |
| 2023 | N/A | N/A | N/A | N/A | N/A | N/A |

¹ Maui County Data Book 2020

² Maui County Data Book 2022

³ U.S. Census Bureau; Median Age for 2014-2018.

⁴ U.S. Census Bureau

N/A = Not Available.

**TABLE 13
COUNTY OF MAUI
PRINCIPAL EMPLOYERS
FISCAL YEARS 2023 AND NINE YEARS AGO - (UNAUDITED)**

| EMPLOYER ¹ | 2023 ¹ | | | 2014 ⁴ | | |
|---|--------------------|------|---------------------------------------|-------------------|------|---------------------------------------|
| | Employees | Rank | Percentage of Total County Employment | Employees | Rank | Percentage of Total County Employment |
| State of Hawaii | 5,030 ² | 1 | 7.31% | 6,200 | 1 | 7.82% |
| County Government | 2,440 ³ | 2 | 3.54% | 2,437 | 2 | 3.07% |
| Town Realty of Hawaii | | | | 2,001 | 3 | 2.52% |
| Grand Wailea-Waldorf Astoria | 1,400 ¹ | 3 | 2.03% | | | |
| Ritz-Carlton-Kapalua | 1,000 ¹ | 4 | 1.45% | 1,000 | 5 | 1.26% |
| Federal Government | 900 ² | 5 | 1.31% | 900 | 6 | 1.14% |
| Maui Memorial Medical Center | 800 ¹ | 6 | 1.16% | 800 | 7 | 1.01% |
| Four Seasons Resort Maui | 800 ¹ | 6 | 1.16% | 800 | 7 | 1.01% |
| Fairmont Kea Lani | 700 ¹ | 7 | 1.02% | 600 | 9 | 0.76% |
| Four Seasons Resort Lanai | 700 ¹ | 7 | 1.02% | 700 | 8 | 0.88% |
| Westin Maui Resort & Spa on Kaanapali Beach | 700 ¹ | 7 | 1.02% | 700 | 8 | 0.88% |
| Kea Lani Maui Restaurant | 600 ¹ | 8 | 0.87% | | | |
| Adult Day Health By Hale Makua | 500 ¹ | 9 | 0.73% | | | |
| Kaanapali Beach Club | 500 ¹ | 9 | 0.73% | | | |
| Montage Kapalua Bay | 500 ¹ | 9 | 0.73% | | | |
| Walmart | 500 ¹ | 9 | 0.73% | | | |
| Royal Lahaina Resort | 500 ¹ | 9 | 0.73% | | | |
| Wailea Beach Resort Marriott | 420 ¹ | 10 | 0.61% | | | |
| Grand Wailea Hotel & Spa | | | | 1,400 | 4 | 1.77% |
| Hyatt Regency | | | | 900 | 6 | 1.14% |
| Maui Brand Sugar | | | | 800 | 7 | 1.01% |
| Makena Beach & Golf Resort | | | | 518 | 10 | 0.65% |
| Total | 17,990 | | 26.13% | 19,756 | | 24.93% |

¹ Hawaii Business Research Library - Numbers and rank based on 2021 information.

² Hawaii Department of Business, Economic Development & Tourism, Monthly Economic Indicators. Data rounded to nearest 10. Average based on January 2023 to September 2023 period. <https://dbedt.hawaii.gov/economic/mei/>.

³ County of Maui actual employee count from Table 14

⁴ County of Maui, Comprehensive Annual Financial Report for the Fiscal Year Ended June 30, 2014, Table 13 Principal Employers Fiscal 2014, pg. 165

**TABLE 14
COUNTY OF MAUI
FULL-TIME EQUIVALENT COUNTY GOVERNMENT EMPLOYEES BY FUNCTION
(LAST TEN FISCAL YEARS - UNAUDITED)**

| <u>Function</u> | <u>2014</u> | <u>2015</u> | <u>2016</u> | <u>2017</u> | <u>2018</u> | <u>2019</u> | <u>2020</u> | <u>2021</u> | <u>2022</u> | <u>2023</u> |
|----------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| General government | 508 | 529 | 527 | 525 | 538 | 590 | 552 | 562 | 552 | 549 |
| Public safety | | | | | | | | | | |
| Police | | | | | | | | | | |
| Officers | 341 | 359 | 371 | 370 | 356 | 337 | 332 | 321 | 302 | 297 |
| Civilians | 103 | 111 | 111 | 108 | 105 | 106 | 91 | 105 | 102 | 95 |
| Fire and public safety | | | | | | | | | | |
| Firefighters and officers | 298 | 302 | 293 | 288 | 284 | 292 | 295 | 297 | 290 | 297 |
| Civilians | 33 | 13 | 14 | 76 | 77 | 77 | 77 | 76 | 79 | 93 |
| Highways and streets | | | | | | | | | | |
| Engineering | 35 | 32 | 30 | 30 | 33 | 16 | 26 | 30 | 34 | 34 |
| Maintenance | 216 | 211 | 214 | 220 | 224 | 185 | 223 | 225 | 235 | 238 |
| Sanitation | 153 | 97 | 97 | 99 | 101 | 96 | 103 | 106 | 110 | 115 |
| Social welfare | 106 | 101 | 108 | 111 | 103 | 100 | 108 | 106 | 113 | 100 |
| Culture and recreation | 329 | 332 | 348 | 282 | 293 | 293 | 293 | 297 | 305 | 315 |
| Sewer | 110 | 112 | 110 | 116 | 113 | 110 | 118 | 115 | 112 | 113 |
| Department of Water Supply | <u>205</u> | <u>200</u> | <u>196</u> | <u>205</u> | <u>196</u> | <u>200</u> | <u>199</u> | <u>196</u> | <u>192</u> | <u>194</u> |
| Total | <u>2,437</u> | <u>2,399</u> | <u>2,419</u> | <u>2,430</u> | <u>2,423</u> | <u>2,402</u> | <u>2,417</u> | <u>2,436</u> | <u>2,426</u> | <u>2,440</u> |

Source: Annual Government Survey submitted by Payroll.

**TABLE 15
COUNTY OF MAUI
OPERATING INDICATORS BY FUNCTION
(LAST TEN FISCAL YEARS - UNAUDITED)**

| Function | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|--|------------------|--------|--------|--------|--------|--------|--------|------------------|------------------|--------|
| Police | | | | | | | | | | |
| Physical arrests | 9,830 | 9,912 | 9,672 | 9,631 | 9,533 | 8,662 | 7,532 | 7,552 | 7,996 | 6,407 |
| Parking violations | 8,934 | 9,235 | 2,743 | 12,331 | 12,277 | 10,371 | 9,436 | 8,117 | 12,412 | 11,366 |
| Fire | | | | | | | | | | |
| Number of calls answered | 10,930 | 10,714 | 10,931 | 11,275 | 12,167 | 12,740 | 12,088 | 12,033 | 13,778 | 14,788 |
| Inspections | 849 | 901 | 557 | 610 | 567 | 724 | 830 | 1,280 | 1,173 | 1,727 |
| Highways and streets | | | | | | | | | | |
| Street resurfacing (miles) | 23 | 23 | 25 | 19 | 16 | 23 | 17 | 19 | 22 | 7 |
| Sanitation | | | | | | | | | | |
| Refuse collected (tons/day) | 459 ¹ | 479 | 507 | 570 | 597 | 614 | 650 | 757 | 811 | 794 |
| Recyclables collected (tons/day) | 168 | 162 | 283 | 314 | 178 | 187 | 137 | 57 ³ | 26 ³ | 25 |
| Culture and recreation | | | | | | | | | | |
| Athletic field permits issued | 848 | 711 | 719 | 424 | 463 | 516 | 358 | 340 ² | 363 ² | 390 |
| Camping center permits issued | 2,400 | 2,203 | 1,978 | 994 | 848 | 891 | 912 | -- ² | 337 ² | 584 |
| Community center permits issued | 2,220 | 2,448 | 2,094 | 2,412 | 1,804 | 1,910 | 1,358 | 240 ² | 472 ² | 1,629 |
| Water | | | | | | | | | | |
| New connections | 174 | 64 | 107 | 154 | 250 | 104 | 350 | 109 | 164 | 88 |
| Water main breaks | 253 | 174 | 147 | 40 | 164 | 206 | 308 | 287 | 259 | 331 |
| Average daily consumption (thousands of gallons) | 32,471 | 33,771 | 32,289 | 31,962 | 32,870 | 31,045 | 33,190 | 33,390 | 34,135 | 32,468 |
| Wastewater | | | | | | | | | | |
| Average daily sewage treatment (thousands of gallons) | 12,710 | 13,067 | 13,309 | 14,047 | 14,119 | 13,848 | 13,431 | 12,791 | 13,968 | 14,287 |

Sources: Various County departments.

¹ Beginning 2013, this figure does not include tons diverted by commercial non-County funded programs, such as the HI5 redemption program or business-to-business recycling arrangements.

² The pandemic created unprecedented facility closures, cancellations, and process modifications to permit processing - all which have resulted in significant manpower hours not reflected in the totals.

³ Number decreased due to temporarily stopped diverting greenwaste.

**TABLE 16
COUNTY OF MAUI
CAPITAL ASSET STATISTICS BY FUNCTION
(LAST TEN FISCAL YEARS - UNAUDITED)**

| Function | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|--|---------------------|--------|--------|--------|-----------------|-----------------|-----------------|-----------------|-----------------|--------|
| Public safety | | | | | | | | | | |
| Police: | | | | | | | | | | |
| Stations | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 |
| Patrol units | 6 | 6 | 6 | 6 | 26 ³ | 26 ³ | 26 ³ | 26 ³ | 26 ³ | 26 |
| Fire stations | 14 | 14 | 14 | 14 | 14 | 14 | 14 | 14 | 14 | 14 |
| Sanitation | | | | | | | | | | |
| Collection trucks | 32 | 33 | 34 | 34 | 32 | 32 | 38 | 35 | 35 | 32 |
| Highways and streets | | | | | | | | | | |
| Streets (miles) | 566 | 568 | 569 | 570 | 570 | 577 | 577 | 577 | 577 | 579 |
| Street lights | 4,228 | 4,720 | 4,954 | 4,894 | 4,912 | 4,959 | 4,963 | 4,960 | 4,960 | 4,994 |
| Traffic signals | 32 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 38 |
| Culture and recreation | | | | | | | | | | |
| Parks acreage | | | | | | | | | | |
| (includes underdeveloped parks) ¹ | 2,117 ¹ | 2,154 | 2,212 | 2,506 | 2,545 | 2,547 | 2,543 | 2,586 | 2,637 | 2,635 |
| Parks ¹ | 143 ¹ | 144 | 148 | 150 | 159 | 158 | 159 | 160 | 161 | 163 |
| Swimming pools | 9 | 9 | 9 | 9 | 9 | 9 | 9 | 8 | 8 | 8 |
| Tennis courts | 53 | 53 | 53 | 53 | 53 | 49 | 48 | 46 | 44 | 46 |
| Community centers | 22 | 22 | 22 | 22 | 22 | 21 | 21 | 21 | 21 | 20 |
| Other enterprise | | | | | | | | | | |
| Golf course | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Water | | | | | | | | | | |
| Fire hydrants/stand pipes | 7,091 | 7,122 | 7,366 | 7,443 | 7,317 | 7,362 | 7,418 | 7,441 | 7,440 | 7,515 |
| Maximum daily capacity (thousands of gallons) | 68,595 ² | 52,800 | 59,890 | 60,100 | 60,098 | 57,791 | 54,098 | 54,484 | 51,383 | 52,933 |
| Sewer | | | | | | | | | | |
| Sanitary sewers (miles) | 248.7 | 249.8 | 259.5 | 261.1 | 258.9 | 259.2 | 264.7 | 251.4 | 261.9 | 262.3 |
| Maximum daily treatment capacity (thousands of gallons) | 25,700 | 25,700 | 25,700 | 25,700 | 25,700 | 25,700 | 25,700 | 25,700 | 25,700 | 25,700 |

Source: Various County departments.

¹ The parks acreage and number of parks has been revised based on the department's latest review of inventory and correction was made on the discrepancies found in the 2007 R.M. Towill Report. Eliminated multiple park #s for the same park with multiple TMKs.

² Using 24 hours pumping for wells, accounting for restrictions set by CWRM and rated capacity for treatment plants.

³ Patrol beats.