

COUNCIL OF THE COUNTY OF MAUI
BUDGET AND FINANCE COMMITTEE

July 25, 2013

**Committee
Report No.** _____

Honorable Chair and Members
of the County Council
County of Maui
Wailuku, Maui, Hawaii

Chair and Members:

Your Budget and Finance Committee, having met on July 2, 2013, makes reference to County Communication 12-244, from the Director of Finance, transmitting a document entitled "COUNTY OF MAUI SUPPLEMENTAL SUMMARY OF TOTAL FUNDED INDEBTEDNESS OUTSTANDING AND UNPAID AS OF NOVEMBER 14, 2012 BASED UPON RECORDS OF THE DIRECTOR OF FINANCE".

The purpose of the document is to summarize the indebtedness of the County within 30 days of the delivery of general obligation bonds issued by the County, as required by Section 47C-3, Hawaii Revised Statutes.

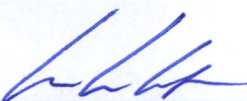
The summary states a total principal amount of outstanding County bonds and loans of \$265,586,799 as of November 14, 2012, and is certified to be true and correct by the Director of Finance. The summary is accompanied by supporting statements of indebtedness.

The Director of Finance noted the County has borrowed a lesser percentage of the overall County's budget than it has in the past.

Your Committee voted 8-0 to recommend filing of the communication. Committee Chair White, Vice-Chair Hokama, and members Baisa, Carroll, Cochran, Couch, Crivello, and Victorino voted "aye". Committee member Guzman was excused.

Your Budget and Finance Committee **RECOMMENDS** that County Communication 12-244 be FILED.

This report is submitted in accordance with Rule 8 of the Rules of the Council.



MIKE WHITE, Chair