

COUNCIL OF THE COUNTY OF MAUI
BUDGET AND FINANCE COMMITTEE

August 21, 2007

**Committee
Report No.**

07-76

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 30, 2007, makes reference to County Communication No. 07-89, from the Director of Finance, transmitting a report of transfers/loans from the General Fund to the Bond Fund as of January 31, 2007.

Your Committee notes that Section 17 of the Fiscal Year 2007 Budget Ordinance (Ordinance No. 3390) requires that the Director of Finance provide a report to the Council on the transfers that have occurred from the General Fund to the Bond Fund within 30 days after each transfer or loan.

At its meeting, your Committee met with the Director of Finance, the Budget Director, and the First Deputy Corporation Counsel.

There was no public testimony.

The Director of Finance stated that the report lists the temporary transfers from the General Fund to the Bond Fund. The transfers are required to complete various capital improvement projects and will be reimbursed from the proceeds from the sale and issuance of general obligation bonds in Fiscal Year 2008.

Your Committee voted to recommend filing of the communication.

Your Budget and Finance Committee **RECOMMENDS** that County Communication No. 07-89 be **FILED**.

Adoption of this report is respectfully requested.

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