

Honolulu Authority for Rapid Transportation

RESOLUTION NO. 2013 – 8

**APPROVING OPERATING AND CAPITAL BUDGETS
FOR FISCAL YEAR 2014 ENDING JUNE 30, 2014**

WHEREAS, the Honolulu Authority for Rapid Transportation (HART) has been established pursuant to Article XVII of the Revised Charter of the City and County of Honolulu 1973, as amended (Charter); and

WHEREAS, the Charter empowers the Authority to prepare annual operating and capital budgets for the fixed guideway transit project and for the Authority's operations; and

WHEREAS, it is in the public interest that the Authority have spending plans for both operating and capital expenses to ensure that expenditures are properly controlled and accounted for in the fiscal year 2014; and

WHEREAS, HART prepared both operating and capital budgets for fiscal year 2014; and

WHEREAS, the Finance Committee of the Board has reviewed the line item details of the Operating and Capital Improvement Budgets, made recommendations, and approved said Operating and Capital Improvement Budgets; and

WHEREAS, the Board has reviewed said Operating and Capital Improvement Budgets for the Authority; and

WHEREAS, the said Operating and Capital Improvement Budgets are fully funded by the Transit Fund; and

WHEREAS, the Charter empowers the Board to review, modify as necessary, and adopt annual operating and capital budgets for the Authority;

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of HART as follows:

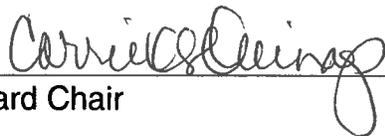
1. Estimated revenues in the amount of \$20,917,259 are hereby appropriated from the Transit Fund for the Operating Budget for the fiscal year July 1, 2013 to June 30, 2014 for the following purposes:

\$ 13,030,366 Personnel
\$ 7,880,893 Current Expenses
\$ 6,000 Equipment

2. Estimated revenues in the amount of \$1,340,438,300 are hereby appropriated from the Transit fund for the Capital Improvement Budget for the fiscal year July 1, 2013 to June 30, 2014.
3. The Executive Director is hereby authorized to manage the revenues and expenditures of the Transit Fund's subsidiary fund accounts to ensure proper accounting of the monies pursuant to the standards for financial administration requirements of Title 49 Code of Federal Regulations Part 18.
4. The Executive Director is hereby authorized to conduct the administrative affairs of the Authority in accordance with the Authority's Financial Policies utilizing the Operating and Capital Improvement Budgets established herein.
5. This Resolution shall take effect on July 1, 2013.

ADOPTED by the Board of the Honolulu Authority for Rapid Transportation on

JUN 27 2013


Board Chair

ATTEST:


Board Administrator

Honolulu Authority for Rapid Transportation

STAFF SUMMARY

TITLE: Approving Operating and Capital Budgets for Fiscal Year 2014 Ending June 30, 2014	STAFF CONTACT: Diane Arakaki	DATE: June 24, 2013
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Type:	Goal	Focus	Area	Reference Notes
<input checked="" type="checkbox"/> Action/Approval	<input type="checkbox"/> Project Delivery	<input type="checkbox"/> Livability/Land Use		
<input type="checkbox"/> Information	<input type="checkbox"/> Service Delivery	<input type="checkbox"/> Partnerships		
<input type="checkbox"/> Follow-up	<input checked="" type="checkbox"/> Resource Stewardship	<input checked="" type="checkbox"/> Agency Admin.		

1. Purpose:
Approval of the Fiscal Year 2014 Operating and Capital Budgets

2. Background/Justification
The FY 2014 Operating and Capital Budgets were approved by the HART Finance Committee on November 8, 2012 and transmitted to the Mayor and City Council.

3. Procurement Background
N/A

4. Financial/Budget Impact
Appropriates funds to ensure that both operating and capital expenditures are properly controlled and accounted for in the fiscal year 2014.

5. Policy Impact
N/A

6. Public Involvement
N/A

7. Alternatives
N/A

8. Exhibits
N/A

Certified and Recommended by:


 Executive Director and CEO

6/24/13