



HART FACTS

July 9, 2012

HART CEO Dan Grabauskas answers community questions about rail transit.

QUESTION:

It seems like all large government projects have big cost overruns. What makes you think Honolulu's rail project will be any different?

DAN GRABAUSKAS:

Several notable mainland rail projects have come in on time and on budget. Dallas completed a \$1.8 billion project, Seattle a \$1.7 billion project and Vancouver, B.C. a \$2.1 billion (CAD). I'm confident that Honolulu is just as capable of accomplishing this as any major city.

Visit honolulustransit.org/rail-facts for more information.

PROJECT REVENUE STATUS

How much money is budgeted and has been received

	Projections to Date	Collected or Committed to Date	Percentage (of projections)
REVENUE SOURCE:	(in millions)	(in millions)	
General Excise Tax (GET) Surcharge	\$3,589	\$859	23.9%
Federal New Starts Funds	1,550	120	7.7%
Other Federal Transportation Funds	214	4	1.9%
Interest Income	3	-	0.0%
TOTAL	\$ 5,356	\$ 983	18.3%

Comment: To date, HART has already received more than 18% of rail transit funding and is on track to meet revenue projections.

PROJECT COST STATUS

End of April 2012

	Current Budget	Amount Committed ¹	Amount Expended ²
	(in millions)	(in millions)	(in millions)
Fixed Guideway/Track	\$ 1,114	\$ 509.74	0.10
Stations, Parking Facility, Elevators/Escalators	422	-	-
Maintenance Yard, Support Facilities	93	80.84	\$ 2.73
Rail Vehicles and Systems	408	404.58	-
Sitework and Special Construction	981	453.28	158.60
SUB-TOTAL	\$3,017	\$1,448.44	\$ 161.43
Real Estate/Right-of-Way	\$ 197	\$ 29.96	\$ 26.96
Professional Services (e.g., Planning and Design)	1,090	550.39	240.29
Contingencies	644	-	-
Financing Costs	215	-	-
SUB-TOTAL	\$2,146	\$580.35	\$267.25
TOTAL	\$5,163	\$2,028.79	\$ 428.68

1 - Approved contract value. 2 - Portion of the work that has been paid for.

DID YOU KNOW? The cost of building the rail project will be paid off by the end of 2022. There will be no long-term debt.