



HONOLULU AUTHORITY for RAPID TRANSPORTATION

HART FACTS

October 2012

HART CEO Dan Grabauskas answers community questions about rail transit.

QUESTION:

Why are you building the first part of the track on the west end of the route, instead of starting in town?

DAN GRABAUSKAS:

For HART to operate and maintain the trains and store them when they are not in service, the first section of the guideway must be near the maintenance and operations facility. We needed a 43-acre site, and we were able to find one in Leeward O`ahu, where the land was available and more affordable.

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

PROJECT REVENUE STATUS

January 2007 to August 2012¹

REVENUE SOURCE:

| | Projections to Date ² (in millions) | Collected or Committed to Date (in millions) | Percentage (of projections) |
|--|---|---|--------------------------------|
| Project Beginning Cash Balance (Oct. 2009) | \$ 289 | \$ 289 | 100% |
| General Excise Tax (GET) Surcharge | 3,291 | 906 | 27% |
| Federal New Starts Funds | 1,550 | 120 | 8% |
| Other Federal Transportation Funds | 214 | 4 | 2% |
| Interest Income | 2 | – | – |
| TOTAL | \$ 5,355 | \$ 1,328 | 25% |

1 – Revenue data cutoff date 8/31/2012. 2 – Projections to data from the June 2012 Financial Plan.

PROJECT COST STATUS

End of August 2012

| | Current Budget ¹ (in millions) | Amount Committed ² (in millions) | Amount Expended ³ (in millions) |
|---|--|--|---|
| Fixed Guideway/Track | \$ 1,115 | \$ 511 | \$ 5 |
| Stations, Parking Facility, Elevators/Escalators | 422 | – | – |
| Maintenance Yard, Support Facilities | 93 | 96 | 3 |
| Rail Vehicles and Systems | 408 | 395 | – |
| Sitework and Special Construction | 921 | 502 | 179 |
| SUB-TOTAL | \$ 2,959 | \$ 1,504 | \$ 187 |
| Right-of-Way (Real Estate) | \$ 197 | \$ 30 ⁴ | \$ 27 ⁵ |
| Professional Services (e.g., Planning and Design) | 1,075 | 638 | 279 |
| Contingencies | 718 | 5 | – |
| Financial Costs | 215 | – | – |
| SUB-TOTAL | \$ 2,205 | \$ 667 | \$ 306 |
| TOTAL | \$ 5,164 | \$ 2,172 | \$ 493 |

1 – Current Budget reflects the June 2012 Baseline Budget with executed Budget Transfers as of 8/31/2012 data date.
2 – Approved contract value. 3 – Portion of the work that has been paid. 4 – Amount budgeted. 5 – Final settlement amount.

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.