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## **HART CEO GRABAUSKAS TIGHTENS BUDGET**

The Honolulu Authority for Rapid Transportation's (HART) chief executive recommended reducing the agency's budget for next year by \$1.57 million.

Executive Director and Chief Executive Officer Dan Grabauskas, with the concurrence yesterday of the HART Board's Finance Committee, suggested lowering HART's fiscal year 2013 operating budget by nearly 7 percent to \$21.3 million.

"We are working to be good stewards of taxpayers' dollars. Taking a hard look at our own budget is part of that," Grabauskas said. "HART will continue to look for additional ways to be fiscally prudent and to deliver Oahu's rail system on time and on budget."

Grabauskas sent a letter today outlining the proposed cuts to City Council Budget Committee.

The suggested changes to HART's operating budget include:

- \$300,000 reduction due to a delay in future hiring;
- \$128,250 savings in fringe benefits tied to the hiring delay;
- \$21,790 reduction in travel expenses;
- \$1.05 million reduction in debt service. Because the project is not currently scheduled to borrow funds until fiscal year 2014, the debt service was eliminated.
- And \$75,102 reduction in scheduled reimbursements associated with other cost reductions.

A copy of Grabauskas' letter to the City Council can be viewed at <http://www.honolulustransit.org/media/93736/20120504-cms-ap00-00201.pdf>

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**Media Contact: Jeanne Mariani-Belding (808) 768-6145, cell: (808) 489-2530.**