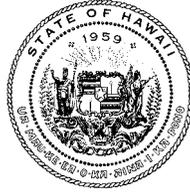


**NEIL ABERCROMBIE**  
GOVERNOR

**BRIAN SCHATZ**  
LT. GOVERNOR



**RICHARD F. KAHLE, JR.**  
CHAIR

**JACK P. SUYDERHOUD**  
VICE-CHAIR

**MEMBERS:**

Avery K. Aoki  
Carl S. Bonham  
Christopher Grandy  
Ronald K. Migita  
Marilyn M. Niwao

## **COUNCIL ON REVENUES**

STATE OF HAWAII  
P.O. BOX 259  
HONOLULU, HAWAII 96809-0259

September 8, 2011

The Honorable Neil Abercrombie  
Governor, State of Hawaii  
Executive Chambers  
State Capitol, Fifth Floor  
Honolulu, HI 96813

Dear Governor Abercrombie:

At its meeting on September 6, 2011 the Council on Revenues increased its forecast for State General Fund tax revenue growth in fiscal year (FY) 2012 from 11.0 percent to 14.5 percent. The Council also increased its revenue growth forecast for FY 2013 from 6.0 percent to 6.5 percent. The growth rates for FY 2014 through FY 2018 were revised slightly downward. The increases in the forecasts for tax revenue growth in FY's 2012 and 2013 were mostly due to new tax laws that have gone into effect this fiscal year. Without the expected revenue increase of the new tax laws the forecast for FY 2012 would have been lowered to 9.5 percent, due to uncertainties about the economy and about the number of visitors.

The Council decided to divide its forecast into two parts: the part due to economic growth, and the part due to the effects from new tax laws that took effect at the beginning of this fiscal year. The Council also took into consideration the effect of last year's tax refund delay, which raises the growth forecast for FY 2012 by about 4.3 percent.

For fiscal year 2012, the Council forecasts total tax revenue growth of 14.5 percent. Of the total, 4.3 percent is caused by the effect of last year's delay in income tax refunds, 5.2 percent is expected to come from economic growth, and 5.0 percent is expected to come from the change in tax laws.

The Council believes that there is much uncertainty about the underlying economy in Hawaii and the nation, and about the impact of the new tax law changes.

The Council also adjusted its forecast for future fiscal years. The Council is estimating 3.0 percent growth in 2014, and 5.0 percent for fiscal years 2015 through 2018.

The Council also accepted other revenue estimates provided by the Hawaii Department of Budget & Finance.

The revised forecasts of State General Fund tax revenues for FY 2012 through FY 2018 are listed in the table below:

Fiscal Year	General Fund Tax Revenues Amount (in Thousands of Dollars)	Growth From Previous Year
2012	\$4,956,565	14.5%
2013	\$5,278,742	6.5%
2014	\$5,437,104	3.0%
2015	\$5,708,959	5.0%
2016	\$5,994,407	5.0%
2017	\$6,294,127	5.0%
2018	\$6,608,834	5.0%

In producing its forecasts, the Council adopted specific adjustments recommended by the Hawaii Department of Taxation reflecting impacts on General Fund tax revenues of recent tax law changes enacted in 2010, including the following:

- Act 97 (SB 570 SD2 HD1 CD1). Part II repeals state tax deduction for taxpayers with Federal AGI above \$100,000 (Single), \$200,000 (Joint), and \$150,000 (Head of Household). Part III caps itemized deductions at \$25,000 for Single taxpayer with Federal AGI \$100,000 and above; \$50,000 for Joint filer with Federal AGI \$200,000 and above, and \$37,500 for Head of Household with Federal AGI \$150,000 and above. Parts II and III sunset on January 1, 2016. Part IV delays the 10% increase in standard deduction and personal exemption by 2 years and makes them permanent.
- Act 103 (SB 1186 SD2 HD1 CD1) establishes a temporary \$10 minimum daily tax on each transient accommodation furnished at no charge. The act also temporarily limits the TAT revenue distribution to the counties to \$93 million per year, and limits the distribution to the tourism special fund to \$69 million per year.
- Act 104 (HB 1039 HD1 SD2 CD1) changes the rental motor vehicle surcharge tax to \$7.50 per day from July 1, 2011 to June 30, 2012, then \$3.00 per day beginning July 1, 2012. The Act allocates the \$4.50 per day increase to the General Fund from July 1, 2011 to June 30, 2012.
- Act 105 (SB 754 SD1 HD1 CD1) suspends the GET exemption for certain persons or amounts and imposes tax at 4 percent on those persons and amounts for the period of July 1, 2011 to June 30, 2013.

The Honorable Neil Abercrombie

September 8, 2011

Page 3

The Council Chair anticipated that the Department of Taxation, separately, would prepare a report for submission with this transmittal correspondence, detailing line-item forecasts for various components of the General Fund, reconciled to the Council's forecast growth rate for total General Fund Tax revenues. These line-item component estimates typically include, for example, General Excise Tax and Income Tax revenues that the Council on Revenues does not forecast individually. The Council Chair also anticipated that the Department of Budget and Finance would prepare a report to update its projections for non-tax and special tax revenues.

Please advise us if we can be of further assistance or if we can answer any questions you may have.

Sincerely,

A handwritten signature in black ink that reads "Richard F. Kahle, Jr." followed by a vertical line.

RICHARD F. KAHLE, JR.  
Chair, Council on Revenues

Attachments

**ESTIMATES OF GENERAL FUND TAX REVENUE: FY 2012 to FY 2018**

**Line item projections generated by the Tax Research and Planning Office in the Department of Taxation to be consistent with the Council's growth rate forecast**

(in thousands of dollars)

TYPE OF TAX	BASE		ESTIMATED						
	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018
General Excise and Use Tax	\$2,316,434	\$2,495,807	\$2,620,617	\$2,888,826	\$2,911,263	\$3,057,847	\$3,308,309	\$3,460,314	\$3,635,414
Individual Income Tax	1,527,619	1,246,672	1,494,607	1,580,701	1,676,996	1,761,521	1,982,314	2,073,598	2,222,099
Corporate Income Tax	59,186	34,573	72,318	62,803	88,764	86,322	88,210	128,335	91,754
Public Service Company Tax	157,661	117,940	122,041	126,287	131,606	136,909	142,174	147,642	153,320
Tax on Insurance Premiums	104,721	139,870	142,961	150,141	156,626	163,155	176,183	182,820	191,542
Cigarette and Tobacco Tax	85,503	106,137	119,392	124,671	106,395	111,037	115,938	121,066	126,424
Liquor Tax	44,074	48,054	48,605	49,174	50,056	50,850	51,564	52,289	53,010
Tax on Banks and Other Financial Corps	18,666	31,677	26,590	29,739	31,170	33,680	36,173	38,456	40,200
Inheritance and Estate Tax 1/	0	6,899	19,600	19,600	19,600	19,600	19,600	19,600	19,600
Conveyance Tax	18,216	21,527	18,795	15,984	12,389	13,251	14,987	15,888	17,084
Miscellaneous Taxes 2/	781	19,812	79,634	19,057	19,054	19,046	5,839	5,833	5,820
Transient Accommodations Tax	31,698	59,909	191,405	211,759	233,185	255,741	53,116	48,286	52,567
<b>GENERAL FUND TOTAL</b>	<b>\$4,364,559</b>	<b>\$4,328,878</b>	<b>\$4,956,565</b>	<b>\$5,278,742</b>	<b>\$5,437,104</b>	<b>\$5,708,959</b>	<b>\$5,994,407</b>	<b>\$6,294,127</b>	<b>\$6,608,834</b>
<b>GROWTH RATE</b>	<b>3.9%</b>	<b>-0.8%</b>	<b>14.5%</b>	<b>6.5%</b>	<b>3.0%</b>	<b>5.0%</b>	<b>5.0%</b>	<b>5.0%</b>	<b>5.0%</b>

Notes:

1/ Act 74, SLH 2010, reinstates Hawaii's estate tax for persons who die after April 30, 2010.

2/ The figures on this line include penalty, interest, fees and license charges from various taxes, and allocations to the General Fund from the environmental response, energy and food security tax and from the rental motor vehicle surcharge.

September 6, 2011

## **General Fund Revenues from Sources Other Than Tax, Special Revenues from Tax, and Sources Other Than Tax**

### **Report from the Department of Budget and Finance Significant Changes from May 2011 Report**

#### **General Fund Non-Tax Revenues**

**Licenses and Permits** – increase in FY 11 reflects a temporary increase in the Department of Commerce and Consumer Affairs' (DCCA) insurance fees, as authorized by Act 59, SLH 2010.

**Federal Grants** – increase in FY 11 reflects the federal interest subsidy on Build America Bonds (Department of Budget and Finance (B&F)).

**Other Agencies** – increases in FYs 12 and 13 reflect a temporary diversion of tobacco settlement revenues from the Emergency and Budget Reserve Fund and the Tobacco Prevention and Control Trust Fund to the general fund, as authorized by Act 124, SLH 2011 (Department of Health (DOH)).

**Charges for Current Services** – increase in FY 11 reflects the impact of increases in reimbursements to the State for the 2004 flood expenses (University of Hawaii (UH)) and federal public welfare programs (Department of Human Services (DHS)). The increases are offset by decreases in litigation settlements (Department of the Attorney General) and reimbursements of health insurance premiums (B&F).

**Non-Revenue Receipts** – increase in FY 11 reflects the transfer of additional revenues from the Unclaimed Property Trust Fund (B&F), transfer from the Hurricane Reserve Trust Fund as authorized by Act 62, SLH 2011 (DCCA), and transfers from non-general funds authorized by Act 192, SLH 2010, and Act 124, SLH 2011 (various departments).

#### **Special Tax Revenues**

**Liquid Fuel** – increases in FYs 15–18 reflect a 1.5% projected growth based on a long-term historical average (Department of Transportation's (DOT) – Highways Division).

**State Vehicle Registration Fee** – increases in FYs 12–18 reflect increases to motor vehicle registration fees as authorized by Act 162, SLH 2011 (DOT – Highways Division).

**Transient Accommodations Tax** – decreases in FYs 12–15 reflect a \$69 million revenue ceiling that was imposed on the Tourism Special Fund as authorized by Act 103, SLH 2011 (Department of Business, Economic Development and Tourism (DBEDT)).

**State Motor Vehicle Weight Tax** – increases in FYs 12–18 reflect increases to the motor vehicle weight tax as authorized by Act 86, SLH 2011.

**Rental Motor Vehicle Surcharge Tax** – increases in FYs 12–18 reflect the increased rental motor vehicle surcharge tax as authorized by Act 104, SLH 2011.

**Unemployment Compensation Tax** – FY 11 has been updated to reflect actual collections. The decreases in FYs 12–18 projections are to reflect corrections to previous estimates (Department of Labor and Industrial Relations (DLIR)).

### **Special Fund Non-Tax Revenues**

**Revenues from Use of Money and Property** – decreases in FYs 11-18 reflect lower actual FY 11 as well as lower projected investment pool earnings for the DOT's – Highways Division.

**Federal Grants** – increase in FY 12 reflects the extension of federal grants for efficient and improved public transportation services and for new and/or to expand existing fixed guideway systems and comprehensive corridor based bus systems for the DOT – General Administration. Decreases in FY 11 and FYs 13-18 are attributed to the termination of Extended Unemployment Compensation and Federal Additional Compensation benefits (DLIR).

**Revenues from Other Agencies** – changes in FYs 12 and 13 reflect revisions to the University of Hawaii's Kapolei land sale strategy and the diversion of tobacco settlement agreement monies from the Emergency and Budget Reserve Fund and the Tobacco Prevention and Control Trust Fund to the general fund as authorized by Act 124, SLH 2011 (DOH).

**Charges for Current Services, Others** – increases in FYs 11-18 are attributed to increases in tuition (UH), and expansion of the cardio vascular program at Hilo Medical Center and expansion of the clinical services and out-patient services at Maui Memorial Medical Center (DOH – Hawaii Health Systems Corporation).

**Charges for Current Services, Utilities** – changes in FYs 11-18 are attributed to increases in airport landing and neighbor island airport concession fees. The increases are offset by decreases in airport terminal building rental fees and the diversion of rental motor vehicle surcharge tax revenues from the Airport Revenue Fund to the general fund in FY 12 as authorized by Act 104, SLH 2011 (DOT – Airports Division).

### **Other than Special Fund Non-Tax Revenues**

**Federal Grants** – increase in FY 11 includes additional federal matching funds related to Act 17, SLH 2011, and the emergency appropriation for Medicaid payments in the DHS. Increase in FY 12 reflects revised projections for additional federal reimbursements in the Department of Defense for disaster relief related to the October 2004 flood and October 2006 Earthquake Disaster. Increases in FY 12 and FY 13 reflect additional federal grants available to the UH for student financial aid and the DBEDT's State Small Business Credit Initiative grant. Increases in

FY 11-14 also reflect increases in reimbursements to the Department of Education (DOE) for the School Lunch Program.

**Federal Stimulus Funds** – increases in FYs 11-12 reflect additional Federal Stimulus funds added for: 1) DOH for Drinking Water Treatment Revolving Loan Fund and the 2) DOE for Title I Grants.

**Charges for Current Services** – the net increase in FY 11 is attributed to actual funds received for the federal early retiree reinsurance program and additional rebates from InformedRx drug plan (B&F).

**Non-Revenue Receipts** – the net decrease in FY 11 is attributed to Hawaii Housing Finance and Development (HHFDC) not participating in bond issuances for single family and home mortgage revenue bond sales and the resulting: 1) decrease in proceeds and 2) timing adjustments for projected loan repayments received by the HHFDC. Increases in FYs 12-18 reflect additional projected requirements for bond issuances for infusion to the Housing Project Bond Fund, Rental Housing Trust Fund and Dwelling Unit Revolving Fund to develop or rehabilitate affordable housing rentals to increase the supply of affordable housing. Net increases in FYs 12 -18 also reflect the addition of State teachers into the contributions for the Employer-Union Health Benefits Trust Fund health benefits plan (B&F).

**STATE OF HAWAII**  
**CONSOLIDATED MULTI-YEAR GENERAL FUND REVENUES FROM SOURCES OTHER THAN TAX,**  
**AND SPECIAL REVENUES FROM TAX & SOURCES OTHER THAN TAX**  
**FISCAL YEARS 2011 - 2018**  
(in thousands of dollars)

<u>Sources</u>	<u>Actual/Est*</u> <u>FY 2011</u>	<u>Estimated</u> <u>FY 2012</u>	<u>Estimated</u> <u>FY 2013</u>	<u>Estimated</u> <u>FY 2014</u>	<u>Estimated</u> <u>FY 2015</u>	<u>Estimated</u> <u>FY 2016</u>	<u>Estimated</u> <u>FY 2017</u>	<u>Estimated</u> <u>FY 2018</u>
REVENUES - TAX								
Special Revenue Fund	631,286	752,190	856,811	762,824	717,198	751,676	766,135	778,647
REVENUES - OTHER THAN TAX								
License & Permits / Use of Money & Prop./ Other Agencies / Fines, Forfeits & Penalties / Repayment of Loans & Adv.	325,291	348,349	353,157	382,796	389,002	331,679	357,286	332,547
Federal	2,894,630	2,759,340	2,562,013	2,621,475	2,723,485	2,753,822	2,910,512	2,910,512
Federal-American Reinvestment & Recovery Act	468,808	144,704	33,866	24,498	0	0	0	0
Charges for Current Services	1,780,671	1,770,480	1,867,384	1,911,970	1,965,139	2,000,818	2,022,395	2,041,836
Non-Revenue Receipts	1,498,314	1,487,703	1,323,785	1,332,400	1,335,352	1,340,567	1,343,655	1,342,722
Office of Hawaiian Affairs	19,615	18,755	15,100	15,100	15,100	15,100	15,100	15,100
Judiciary	<u>51,765</u>	<u>47,544</u>	<u>48,342</u>	<u>49,156</u>	<u>49,986</u>	<u>50,832</u>	<u>51,695</u>	<u>51,695</u>
Subtotal Revenues - Other Than Tax	<u>7,039,095</u>	<u>6,576,876</u>	<u>6,203,647</u>	<u>6,337,394</u>	<u>6,478,064</u>	<u>6,492,819</u>	<u>6,700,643</u>	<u>6,694,412</u>
TOTAL REVENUES	7,670,381	7,329,066	7,060,458	7,100,218	7,195,262	7,244,495	7,466,778	7,473,059
ADJUSTMENTS - Revenue Transfers	<u>335,823</u>	<u>132,100</u>	<u>93,674</u>	<u>96,084</u>	<u>96,081</u>	<u>100,687</u>	<u>100,838</u>	<u>100,837</u>
TOTAL ADJUSTED REVENUES	<u>7,334,558</u>	<u>7,196,966</u>	<u>6,966,784</u>	<u>7,004,134</u>	<u>7,099,181</u>	<u>7,143,808</u>	<u>7,365,940</u>	<u>7,372,222</u>

Prepared by: Department of Budget & Finance

September 6, 2011

Note: Due to rounding, details may not add to totals.

\* Unaudited, preliminary revenues.

Table 1

**STATE OF HAWAII  
GENERAL FUND  
MULTI-YEAR REVENUES FROM SOURCES OTHER THAN TAX  
FISCAL YEARS 2011 - 2018  
(in thousands of dollars)**

<u>Sources</u>	<u>Actual*</u> <u>FY 2011</u>	<u>Estimated</u> <u>FY 2012</u>	<u>Estimated</u> <u>FY 2013</u>	<u>Estimated</u> <u>FY 2014</u>	<u>Estimated</u> <u>FY 2015</u>	<u>Estimated</u> <u>FY 2016</u>	<u>Estimated</u> <u>FY 2017</u>	<u>Estimated</u> <u>FY 2018</u>
Licenses & Permits	7,180	1,020	1,020	1,020	1,020	1,020	1,020	1,020
Revenues from Use of Money and Property	24,368	27,763	27,001	26,133	25,170	24,229	24,229	24,229
Federal	13,087	4,548	4,548	4,548	4,548	4,549	4,548	4,548
Revenues from Other Agencies	14,178	27,677	27,672	16,171	16,170	2,528	2,528	2,528
Charges for Current Services	296,445	252,728	263,247	266,904	270,201	273,912	276,801	277,535
Fines, Forfeits & Penalties	478	435	465	435	465	435	435	435
Repayment of Loans & Advances	23,003	22,012	19,638	19,662	20,319	19,738	19,738	19,738
Non-Revenue Receipts	373,269	177,673	167,817	174,860	176,823	178,354	180,359	180,359
Judiciary	<u>41,135</u>	<u>36,757</u>	<u>37,391</u>	<u>38,036</u>	<u>38,695</u>	<u>39,366</u>	<u>40,051</u>	<u>40,051</u>
Total	<u>793,143</u>	<u>550,614</u>	<u>548,799</u>	<u>547,768</u>	<u>553,411</u>	<u>544,131</u>	<u>549,709</u>	<u>550,443</u>

Prepared by: Department of Budget & Finance  
Note: Due to rounding, details may not add to totals.  
\* Unaudited

September 6, 2011

**STATE OF HAWAII  
SPECIAL REVENUE FUND  
MULTI-YEAR TAX REVENUES  
FISCAL YEARS 2011 - 2018**  
(in thousands of dollars)

<u>Sources</u>	Actual* FY 2011	Estimated FY 2012	Estimated FY 2013	Estimated FY 2014	Estimated FY 2015	Estimated FY 2016	Estimated FY 2017	Estimated FY 2018
Transfer of Gen. Excise Tax	-	-	-	-	-	-	-	-
Transfer of Tobacco Tax	19,661	19,387	19,387	36,282	36,282	36,282	36,282	36,282
Liquid Fuel:								
Highway	89,599	91,813	93,187	94,581	95,996	97,433	98,891	100,371
Aviation	4,045	3,549	3,549	3,549	3,549	3,549	3,549	3,549
Small Boats	<u>1,666</u>	<u>1,500</u>	<u>1,600</u>	<u>1,600</u>	<u>1,600</u>	<u>1,600</u>	<u>1,600</u>	<u>1,600</u>
Subtotal	95,310	96,862	98,336	99,730	101,145	102,582	104,040	105,520
Transfer of Transient Accom Tax	121,776	103,000	103,000	103,000	103,000	130,076	133,082	133,082
Motor Vehicle Weight Tax	33,423	52,920	66,846	67,681	68,527	69,384	70,251	71,129
Vehicle Registration Fee Tax	26,053	38,210	46,894	47,311	47,732	48,157	48,586	49,020
Vehicle Surcharge:								
Rental /Tour	43,892	44,960	45,632	46,315	47,007	47,710	48,419	49,139
Environmental Response Tax	8,400	8,341	8,340	8,340	8,340	1,340	1,340	1,340
Unemployment Comp Tax	251,264	362,000	441,000	326,000	277,000	288,000	296,000	305,000
Employment & Training	1,409	1,800	0	800	800	800	800	800
Election Campaign Contrib T.F.	223	210	200	190	190	170	160	160
Transfer of Banks & Fin. Corp Tax	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
Transfer of Conveyance Tax	26,379	21,100	23,775	23,775	23,775	23,775	23,775	23,775
Transfer of Tax on Ins. Premiums	<u>1,496</u>	<u>1,400</u>						
<b>Total</b>	<b><u>631,286</u></b>	<b><u>752,190</u></b>	<b><u>856,811</u></b>	<b><u>762,824</u></b>	<b><u>717,198</u></b>	<b><u>751,676</u></b>	<b><u>766,135</u></b>	<b><u>778,647</u></b>

Prepared by: Department of Budget & Finance  
Note: Due to rounding, details may not add to totals.  
\* Unaudited

Table 3

September 6, 2011

**STATE OF HAWAII**  
**SPECIAL REVENUE FUND - SPECIAL FUNDS**  
**MULTI-YEAR REVENUES FROM SOURCES OTHER THAN TAX**  
**FISCAL YEARS 2011 - 2018**  
(in thousands of dollars)

<u>Sources</u>	<u>Estimated *</u> <u>FY 2011</u>	<u>Estimated</u> <u>FY 2012</u>	<u>Estimated</u> <u>FY 2013</u>	<u>Estimated</u> <u>FY 2014</u>	<u>Estimated</u> <u>FY 2015</u>	<u>Estimated</u> <u>FY 2016</u>	<u>Estimated</u> <u>FY 2017</u>	<u>Estimated</u> <u>FY 2018</u>
Licenses & Permits	16,762	19,118	22,102	21,715	20,648	19,589	20,141	19,692
Revenues from Use of Money and Property	54,954	51,652	54,737	62,513	64,930	66,337	67,583	67,757
Federal	528,778	490,147	295,352	295,617	297,659	297,659	297,659	297,659
Revenue from Other Agencies	35,722	53,812	28,867	40,426	40,425	54,067	54,067	54,067
Charges for Current Services:								
Utils & Other Enterprises	434,622	423,303	503,810	534,518	575,096	605,576	620,278	638,234
Others	897,420	964,441	983,353	989,308	994,980	999,805	1,004,726	1,006,495
Fines, Forfeits & Penalties	5,788	4,554	4,034	4,135	4,229	4,274	4,321	4,369
Non-Revenue Receipts	116,512	106,915	108,177	115,687	115,685	120,291	120,442	120,441
Judiciary	<u>10,630</u>	<u>10,787</u>	<u>10,951</u>	<u>11,120</u>	<u>11,291</u>	<u>11,466</u>	<u>11,644</u>	<u>11,644</u>
Total	<u>2,101,189</u>	<u>2,124,729</u>	<u>2,011,383</u>	<u>2,075,039</u>	<u>2,124,943</u>	<u>2,179,064</u>	<u>2,200,861</u>	<u>2,220,358</u>
Adjustments:								
Revenue Transfers	77,391	68,732	68,972	76,482	76,480	81,086	81,237	81,236
Adjusted Total	<u>2,023,798</u>	<u>2,055,997</u>	<u>1,942,411</u>	<u>1,998,557</u>	<u>2,048,463</u>	<u>2,097,978</u>	<u>2,119,624</u>	<u>2,139,122</u>

Prepared by: Department of Budget & Finance

September 6, 2011

Note: Due to rounding, details may not add to totals.

\* Unaudited, preliminary

**STATE OF HAWAII**  
**SPECIAL REVENUE FUND - OTHER THAN SPECIAL FUNDS**  
**MULTI-YEAR REVENUES FROM SOURCES OTHER THAN TAX**  
**FISCAL YEARS 2011 - 2018**  
(in thousands of dollars)

<u>Sources</u>	<u>Estimated*</u> <u>FY2011</u>	<u>Estimated</u> <u>FY2012</u>	<u>Estimated</u> <u>FY2013</u>	<u>Estimated</u> <u>FY2014</u>	<u>Estimated</u> <u>FY2015</u>	<u>Estimated</u> <u>FY2016</u>	<u>Estimated</u> <u>FY2017</u>	<u>Estimated</u> <u>FY2018</u>
Licenses & Permits	621	575	600	600	599	599	599	599
Revenues from Use of Money and Property	71,813	76,809	77,889	78,041	78,250	78,319	78,152	77,558
Federal	2,352,765	2,264,645	2,262,113	2,321,310	2,421,278	2,451,615	2,608,305	2,608,305
Federal-American Recovery & Reinvestment Act	468,808	144,704	33,866	24,498	0	0	0	0
Revenues from Other Agencies	18,949	21,280	21,012	18,396	18,396	18,396	18,396	18,396
Charges for Current Services	152,184	130,008	116,974	121,240	124,862	121,525	120,590	119,572
Fines, Forfeits & Penalties	1,947	868	868	868	868	868	868	868
Repayment of Loans & Advances	49,528	40,774	67,252	92,681	97,513	41,280	65,209	41,291
Non-Revenue Receipts	1,008,533	1,203,115	1,047,791	1,041,853	1,042,844	1,041,922	1,042,854	1,041,922
Office of Hawaiian Affairs	<u>19,615</u>	<u>18,755</u>	<u>15,100</u>	<u>15,100</u>	<u>15,100</u>	<u>15,100</u>	<u>15,100</u>	<u>15,100</u>
<b>TOTAL</b>	<b><u>4,144,763</u></b>	<b><u>3,901,533</u></b>	<b><u>3,643,465</u></b>	<b><u>3,714,587</u></b>	<b><u>3,799,710</u></b>	<b><u>3,769,624</u></b>	<b><u>3,950,073</u></b>	<b><u>3,923,611</u></b>
Adjustments:								
Revenue Transfers	34,225	38,313	7,313	2,313	2,313	2,313	2,313	2,313
<b>Adjusted Total</b>	<b><u>4,110,538</u></b>	<b><u>3,863,220</u></b>	<b><u>3,636,152</u></b>	<b><u>3,712,274</u></b>	<b><u>3,797,397</u></b>	<b><u>3,767,311</u></b>	<b><u>3,947,760</u></b>	<b><u>3,921,298</u></b>

Prepared by: Dept. of Budget & Finance

September 5, 2011

Note: Due to rounding, details may not add to totals.

\* Unaudited, preliminary