

Significant Changes from March 2017 Report

General Fund Non-Tax Revenues

Charges for Current Services – the net increases in FYs 17-23 reflect projected increases for reimbursements from the federal government, mainly for Medicaid (Department of Human Services); reimbursements of other post-employment benefits from non-general fund programs (Department of Budget and Finance (B&F)); and increases in FYs 21-23 in estimated reimbursements of health fund premiums from non-general fund programs (B&F). The increases are offset by decreases in county surcharge estimates based on the March Council on Revenues meeting (B&F) and decreases in FYs 17-20 in estimated reimbursements of health fund premiums from non-general fund programs (B&F).

Non-Revenue Receipts – the net increase in FY 17 is attributed to an increase in transfers from the Unclaimed Property Trust Fund (B&F). The FY 17 increase is offset by decreases in FYs 17-23 to reflect revised estimates for reimbursements of pension accumulation and social security from non-general fund programs (B&F).

Special Tax Revenues

Conveyance Tax – the increase in FY 17 is due to increased conveyance tax revenues to the Rental Housing Trust Fund, Department of Business, Economic Development and Tourism (DBEDT).

Special Fund Non-Tax Revenues

Non-Revenue Receipts – the increase in FY 17 reflects a transfer from the general fund to the Emergency and Budget Reserve Fund as required by Section 328L-3(3), HRS, and the Hawaii State Constitution (B&F).

Other Than Special Fund Non-Tax Revenues

Federal Grants – the net decreases in FYs 17-23 reflect the impact of estimated decreases in federal grants for various research and training grants at the University of Hawaii due to the uncertainty of the federal budget.

Other Agencies – the increases in FYs 17-23 reflect an updated estimate for unclaimed funds to be remitted from financial institutions to the Unclaimed Property Trust Fund (B&F) based on actual revenues collected.

Charges for Current Services – the net increase in FY 17 reflects rebates on prescription drug plans and rate credits or experience gains from insurance carriers to the Employer-Union Health Benefits (EUTF) (B&F). The net decreases in FYs 18-23 reflect the reduced estimates for revenues collected for fees charged to other State agencies for procurement of enterprise shared services in the Enterprise Technology Services of the Department of Accounting and General Services.

Non-Revenue Receipts – The net decrease in FY 17 reflects a delay in bond proceeds deposited into the Housing Project Bond Revolving Fund/Multifamily Fund and less activity in the Single Family Mortgage Purchase Program at the Hawaii Housing Finance and Development Corporation (HHFDC), DBEDT. The net increases in FYs 18-23 reflect plans for floating bonds for additional affordable rental housing projects at the HHFDC. In addition, the net increases in FYs 17-23 reflect updated projections for employer premium contributions to EUTF health benefit plans at B&F.

Repayments – The net increase in FY 17 reflects the update of actual loan repayments deposited into the Housing Project Bond Revolving Fund/Multifamily Fund, which were underestimated for the Iwilei apartment project and Kaneohe Elderly Housing Project. The net decreases in FY 18, FY 20 and FY 21 and net increases in FY 19 and FY 22, reflect projected delays of repayments expected to be paid into the Dwelling Unit Revolving Fund due to project delays (HHFDC, DBEDT).