

## Significant Changes from January 2023 Report

### General Fund Non-Tax Revenues

**Non-Revenue Receipts** – the net increase in FY 23 is reflective of increases in transfers to the general fund from premiums on bonds sold (Department of Budget and Finance (B&F)) and the Workers' Compensation Interdepartmental Fund (Department of Human Resources Development).

### Special Tax Revenues

**Transfer of General Excise Tax (GET)** – the increase in FY 23 reflects a revised estimate of GET transfers to the Mass Transit Special Fund based on the Council on Revenues' forecast from the meeting held on January 5, 2023 (B&F).

### Special Fund Non-Tax Revenues

**Use of Money and Property** – the net increases in FYs 23-29 primarily reflect the revised projected interest income on Airport Revenue Funds and Bond Funds (Department of Transportation (DOT)-Airports).

**Federal Grants** – the increase in FY 22 reflects revised audited actual revenues (DOT-Airports).

**Charges for Current Services** – the increase in FY 22 is primarily due to revised audited actual revenues, and the revised FYs 23-29 revenues are primarily due to revised projected traffic forecast (DOT-Airports).

**Charges for Current Services, Utilities** – the increase in FY 22 is primarily due to revised audited actual revenues, and the revised FYs 23-29 revenues are primarily due to revised projected expense allocation and revenues due to high projected traffic volume (DOT-Airports).

### Other Than Special Fund Non-Tax Revenues

**Use of Money and Property** – the net increases in FYs 25-29 reflect increases in projected investment returns due to higher than previously projected other post-employment benefits (OPEB) contributions at the Hawai'i Employer-Union Health Benefits Trust Fund (EUTF) (B&F).

**Federal Grants** – the net increases in FYs 23-29 reflect additional federal grant funds received for the rehabilitation and modernization of federal aided low-income housing projects at the Hawai'i Public Housing Authority, Department of Human Services.

**Federal COVID-19 Funds** – the net decreases in FYs 24-26 and net increase in FY 27 reflect revised projections in drawing down Coronavirus Aid, Relief, and Economic Security Act funds for capital projects for broadband projects at B&F.

**Other Agencies** – the net increase in FY 23 reflects higher than projected proceeds from the disposition of unclaimed property at the Financial Administration Division (B&F).

**Charges for Current Services** – the net increase in FY 23 reflects an increase in refunds, rebates from prescription drug plans, and network and performance guarantee payments on medical and dental plans from insurance carriers to EUTF (B&F).

**Non-Revenue Receipts** – the net decreases in FYs 25-29 reflect revised projections in employers' annual required contributions needed for future costs of OPEB for the State, Hawai'i Public Charter Schools, City and County of Honolulu, Honolulu Board of Water Supply, County of Hawai'i (COH), County of Kaua'i, County of Maui, and COH Department of Water Supply for employees' health benefits plans based on an updated actuarial report (B&F).

**Transfers** – the net increases in FYs 23-29 reflect projected transfers of 20% of revenues from departments with public land trust lands to B&F as required by Executive Order No. 22-04.