

DAVID Y. IGE
GOVERNOR



DEPT. COMM. NO. 50

CURT T. OTAGURO
COMPTROLLER

AUDREY HIDANO
DEPUTY COMPTROLLER

STATE OF HAWAII
DEPARTMENT OF ACCOUNTING AND GENERAL SERVICES
P.O. BOX 119, HONOLULU, HAWAII 96810-0119

November 26, 2019

The Honorable Ronald D. Kouchi,
President
and Members of the Senate
Thirtieth State Legislature
State Capitol, Room 409
Honolulu, Hawaii 96813

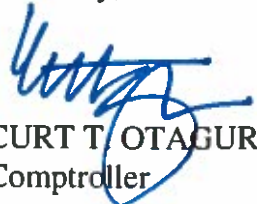
The Honorable Scott K. Saiki, Speaker
and Members of the House of
Representatives
Thirtieth State Legislature
State Capitol, Room 431
Honolulu, Hawaii 96813

Dear President Kouchi, Speaker Saiki, and Members of the Legislature:

For your information and consideration, I am transmitting a copy of the Stadium Authority's Temporary Deposits for the period July 1, 2018 through June 30, 2019, as required by Section 37-52.5, Hawaii Revised Statutes (HRS).

Pursuant to Section 93-16, HRS, I am also informing you that the report may be viewed electronically at: <http://ags.hawaii.gov/reports/legislative-reports/>.

Sincerely,


CURT T. OTAGURO
Comptroller

Enclosure

STATE OF HAWAII
DEPARTMENT OF ACCOUNTING AND GENERAL SERVICES

ANNUAL REPORT OF
STADIUM AUTHORITY

TEMPORARY DEPOSITS – STADIUM AUTHORITY
STATEMENT OF RECEIPTS, EXPENDITURES AND TRANSFERS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

SUBMITTED TO
THE THIRTIETH STATE LEGISLATURE

Stadium Authority
Temporary Deposits
For the Fiscal Year Ended June 30, 2019

Beginning fund balance, July 1, 2018	\$ 92,440.72
Receipts	-
Expenditures	-
Ending fund balance, June 30, 2019	<u>\$ 92,440.72</u>

Stadium Authority
Temporary Deposits
Discussion on the Statement of Receipts, Expenditures, and Transfers
For the Fiscal Year Ended June 30, 2019

The balance in this trust fund remains unchanged from the beginning of the fiscal year. The balance at June 30, 2019 was \$92,440.72.

This fund was administratively created to temporarily hold scoreboard advertising receipts until contractually mandated disbursements are made. Revenues are based on revenues collected from the field naming rights advertiser and disbursements are to be used for the maintenance and replacement of the field and travel subsidies for the University of Hawaii Athletics program.

DAGS-Public Works assisted with the field replacement project. The project was officially completed in September 2017. The travel subsidy is not to exceed 10% per year of the Stadium Authority's net revenue share received through the contract. The maximum travel subsidy amount was disbursed to the University of Hawaii Athletics program in December 2015. The amount remaining in the account is to be used for the maintenance of the field.

The Stadium Authority's advertising agency's contract with the advertiser expired on December 31, 2015.