



The State of Hawai`i
Department of Business, Economic Development, and Tourism
Hawai`i Tourism Authority
Financial Statements
November 30, 2024

These financial statements have been prepared by HTA management (unless otherwise noted) for information purposes only. See notes to the financial statements.

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HAWAII TOURISM AUTHORITY

Hawaii Tourism Authority
November 30, 2024
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Hawaii Tourism Authority
Balance Sheet
As of November 30, 2024

	Tourism Funds	Convention Center Funds	Roof Repair Project and Roof Related Repairs	Tourism Emergency Special Fund	EDA-ARPA State Tourism Grant	Total
Assets						
Fiscal Year (FY) 2025 General Funds	55,636,883	-	-	-	-	55,636,883
FY 2024 General Funds	693,248	2,078,262	-	-	-	2,771,510
Special Funds (restricted)	8,395,250	59,421,037	-	-	-	67,816,287
Federal Grants	-	-	-	-	8,776,717	8,776,717
General Obligation Bonds (GOB)	-	-	14,400,444	-	-	14,400,444
Cash and Cash Equivalents	-	-	-	580,800	-	580,800
Total Assets	<u>64,725,381</u>	<u>61,499,299</u>	<u>14,400,444</u>	<u>580,800</u>	<u>8,776,717</u>	<u>149,982,641</u>
Liabilities and Fund Balances						
Liabilities						
Transfer due to B&F	-	11,000,000	-	-	-	11,000,000
Total liabilities	<u>-</u>	<u>11,000,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,000,000</u>
Fund Balances						
FY 2025 Encumbered - General Funds	12,778,333	2,078,262	-	-	-	14,856,595
FY 2024 Encumbered - General Funds	690,301	-	-	-	-	690,301
Unencumbered - General Funds	42,861,497	-	-	-	-	42,861,497
Total General Fund Balances	<u>56,330,131</u>	<u>2,078,262</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>58,408,393</u>
Encumbered - Special Funds	852,025	526,000	-	194,149	5,720,345	7,292,519
Unencumbered - Special Funds	7,543,225	47,895,037	-	386,651	3,056,372	58,881,285
Total Special Fund Balances	<u>8,395,250</u>	<u>48,421,037</u>	<u>-</u>	<u>580,800</u>	<u>8,776,717</u>	<u>66,173,804</u>
Encumbered - GOB	-	-	716,345	-	-	716,345
Unencumbered - GOB	-	-	13,684,099	-	-	13,684,099
Total GOB Fund Balance	<u>-</u>	<u>-</u>	<u>14,400,444</u>	<u>-</u>	<u>-</u>	<u>14,400,444</u>
Total Fund Balances	<u>64,725,381</u>	<u>50,499,299</u>	<u>14,400,444</u>	<u>580,800</u>	<u>8,776,717</u>	<u>138,982,641</u>
Total Liabilities and Fund Balances	<u>64,725,381</u>	<u>61,499,299</u>	<u>14,400,444</u>	<u>580,800</u>	<u>8,776,717</u>	<u>149,982,641</u>

* Refer to notes of the financial statements for more information.

Hawaii Tourism Authority
Tourism General Fund - Fiscal Year 2025
Statement of Revenues, Expenditures, Changes in Fund Balances, and Budget vs. Actual
November 30, 2024

	Actual				FY 25 Budget	Budget vs. Actual
	Paid Month Ended November 30, 2024	Paid Year to Date	Remaining Encumbrances	Budget Restriction		Under (Over) Budget
Expenditures						
Administration and Governance	176,678	894,123	302,828	369,666	3,696,660	2,130,043
Branding and Marketing	310,400	6,117,088	10,539,398	3,924,920	39,249,201	18,667,795
Sports and Signature Events	-	-	750,000	731,808	7,318,075	5,836,267
Dest. Stewardship and Community	22,995	69,531	212,706	792,388	7,923,883	6,849,258
Regenerative Tourism Development	18,717	65,548	794,901	376,218	3,762,181	2,525,514
Workforce Development	36,500	216,827	178,500	105,000	1,050,000	549,673
Total	565,290	7,363,117	12,778,333	6,300,000	63,000,000	36,558,550
Change in Fund Balance	(565,290)	(7,363,117)				
Fund Balances						
November 1, 2024 / July 1, 2024	56,202,173	63,000,000				
November 30, 2024	55,636,883	55,636,883				

* Refer to notes of the financial statements for more information.

Hawaii Tourism Authority
Fiscal Year 2024 Tourism General Fund
Statement of Revenues, Expenditures, Changes in Fund Balances, and Encumbrances
November 30, 2024

	Paid	Paid	Remaining
	Month Ended	Year to Date	Encumbrances
	November 30,		
	2024		
Expenditures			
Branding	340,000	2,306,830	85,285
Destination Management	-	4,923,547	310,289
Governance and Org-Wide*	-	147,200	-
Perpetuating Hawaiian Culture	33,053	86,000	118,583
Planning & Evaluation	-	14,366	127,531
Resident and Industry Comms	12,646	62,623	31,613
Workforce Development	-	7,000	17,000
Total	385,699	7,547,566	690,301
Change in Fund Balance	(385,699)	(7,547,566)	
Lapsed Funds*	-	(1,097,638)	
Fund Balances			
November 1, 2024 / July 1, 2024	1,078,947	9,338,452	
November 30, 2024	693,248	693,248	

* Refer to notes of the financial statements for more information.

Hawaii Tourism Authority
Tourism Special Fund - Prior Year Funds
Statement of Revenues, Expenditures, Changes in Fund Balances, and Encumbrances
November 30, 2024

	Paid Month Ended November 30, 2024	Paid Year to Date	Remaining Encumbrances
Revenues			
Interest, Net	70,733	118,429	-
Total	70,733	118,429	-
Expenditures			
Administration	6,183	11,188	65,332
Branding	17,782	119,827	448,375
Destination Management	-	-	230,000
Resident and Industry Comms	-	284	22,318
Workforce Development	-	-	86,000
Total	23,965	131,299	852,025
Change in Fund Balance	46,768	(12,870)	
Fund Balances			
November 1, 2024 / July 1, 2024	8,348,482	8,408,120	
November 30, 2024	8,395,250	8,395,250	

* Refer to notes of the financial statements for more information.

Hawaii Tourism Authority
Convention Center General Fund - Fiscal Year 2024
Statement of Revenues, Expenditures, Changes in Fund Balances, and Encumbrances
November 30, 2024

	Paid	Paid	Remaining
	Month Ended	Year to Date	Encumbrances
	November 30,		
	2024		
Expenditures			
HCC Operations	-	-	2,078,262
HCC Repairs and Maintenance	-	-	-
Total	-	-	2,078,262
Change in Fund Balance	-	-	
Fund Balances			
November 1, 2024 / July 1, 2024	2,078,262	2,078,262	
November 30, 2024	2,078,262	2,078,262	

* Refer to notes of the financial statements for more information.

Hawaii Tourism Authority
Convention Center Enterprise Special Fund
Statement of Revenues, Expenditures, Changes in Fund Balances, and Encumbrances
November 30, 2024

	Paid Month Ended November 30, 2024	Paid Year to Date	Remaining Encumbrances
Revenues			
HCC Operations	-	316,835	-
Interest	211,032	349,513	-
TAT	-	11,000,000	-
Total	211,032	11,666,348	-
Expenditures			
HCC Marketing	-	-	-
HCC Operations	-	-	526,000
HCC Repairs and Maintenance	-	-	-
Total	-	-	526,000
Change in Fund Balance	211,032	11,666,348	
Fund Balances			
November 1, 2024 / July 1, 2024	59,210,005	47,754,689	
November 30, 2024	59,421,037	59,421,037	

* Refer to notes of the financial statements for more information.

Hawaii Tourism Authority
Roof Repair Project and Roof Related Repairs
Statement of Revenues, Expenditures, Changes in Fund Balances, and Encumbrances
November 30, 2024

	Paid	Paid	Remaining
	Month Ended	Year to Date	Encumbrances
	November 30,		
	2024		
Expenditures			
HCC Full Roof Repair	22,190	171,944	716,345
Total	22,190	171,944	716,345
Change in Fund Balance	(22,190)	(171,944)	
Fund Balances			
November 1, 2024 / July 1, 2024	14,422,634	14,572,388	
November 30, 2024	14,400,444	14,400,444	

* Refer to notes of the financial statements for more information.

Hawaii Tourism Authority
Tourism Emergency Special Fund
Statement of Revenues, Expenditures, Changes in Fund Balances, and Encumbrances
November 30, 2024

	Paid	Paid	Remaining
	Month Ended	Year to Date	Encumbrances
	November 30,		
	2024		
Revenues			
Interest, Net	956	4,009	-
Total	956	4,009	-
Expenditures			
Administration	49	2,549	-
Branding	90,000	90,000	10,000
Destination Management	-	-	176,400
Planning & Evaluation	-	25,000	-
Resident and Industry Comms	-	77,819	7,749
Total	90,049	195,368	194,149
Change in Fund Balance	(89,093)	(191,359)	
Fund Balances			
November 1, 2024 / July 1, 2024	669,893	772,159	
November 30, 2024	580,800	580,800	

* Refer to notes of the financial statements for more information.

Hawaii Tourism Authority
EDA-ARPA State Tourism Grant
Statement of Revenues, Expenditures, Changes in Fund Balances, and Encumbrances
November 30, 2024

	Paid	Paid	Remaining
	Month Ended	Year to Date	Encumbrances
	November 30,		
	2024		
Expenditures			
Administration	-	-	-
Branding	-	2,500,000	-
Destination Management	-	280,000	5,720,345
Planning & Evaluation	-	-	-
Salaries and Fringe	-	-	-
Total	-	2,780,000	5,720,345
Change in Fund Balance	-	(2,780,000)	
Fund Balances			
November 1, 2024 / July 1, 2024	8,776,717	11,556,717	
November 30, 2024	8,776,717	8,776,717	

* Refer to notes of the financial statements for more information.

Hawaii Tourism Authority
November 30, 2024
Selected Management Disclosures

1. Summary of Significant Accounting Policies

The Hawaii Tourism Authority (HTA or Authority) was established on January 1, 1999, by Act 156, Session Laws of Hawaii 1998. It was placed within the State of Hawaii, Department of Business, Economic Development, and Tourism (DBEDT), for administrative purposes only. The Authority is subject to administrative control and supervision of DBEDT under HRS 26-35. The Authority is responsible for developing a strategic tourism marketing plan and developing measures of effectiveness to assess the overall benefits and effectiveness of the marketing plan and progress toward achieving the Authority's strategic plan goals. In addition, effective July 1, 2000, control and management of the Hawaii Convention Center (HCC) were transferred to the Authority from the Convention Center Authority (CCA) by Executive Order No. 3817. Effective July 1, 2002, the Center, by statute, became the responsibility of the Authority. The Center opened to the public in June 1998 and is used for various events, including conventions and trade shows, public shows, and spectator events. The Center offers approximately 350,000 square feet of rentable space, including 51 meeting rooms.

The Authority is governed by a board of directors comprising 12 voting members. All 12 members shall be appointed by the Governor.

Funds

The Authority's funds are as follows:

Tourism Funds:

- **Tourism Special Fund (TSF)** –The TSF accounted for functions related to developing and promoting the tourism industry. Effective January 1, 2022, pursuant to Act 1 Special Legislative Session 2021, the TSF was sunset and discontinued the ability to expend any new funds. Funds encumbered as of June 30, 2021, can be spent until June 30, 2026.
- **Fiscal Year 2024 General Funds** – The 2023 State legislature did not provide HTA with an operating budget for fiscal year 2024. As such, the Governor approved the transfer of \$60,000,000 in general funds from Section 5 of Act 164, SLH 2023, to HTA on July 1, 2023. Funds lapsed on June 30, 2024.
- **Fiscal Year 2025 General Funds** – The 2024 Legislature appropriated \$63,000,000 of general funds for HTA's operating budget in Section 3 of Act 230, SLH 2024. The law allocated the \$63,000,000 budget between six program IDs based on each program's objectives. The six program IDs are Administration and Governance, Branding and Marketing, Destination Stewardship and Community, Regenerative Tourism Development, Sports and Signature Events, and Workforce Development. The law provided the funding via General Funds. As such, Budget and Finance's 10% restriction on all General Fund Appropriations applies, including additional adjustments to allotment and restrictions. The HTA staff and board have discussed the matter and have informed all major vendors to adjust plans and budgets accordingly. Unspent and unencumbered General Funds will lapse on June 30, 2025.

Convention Center Funds:

- **Convention Center Enterprise Special Fund (CCESF)** – Under Section 201B-8, the Convention Center Enterprise Special Fund accounts for functions related to the operation and management of the Hawaii Convention Center (HCC). The 2024 Legislature provided the CCESF with a \$34,000,000 expenditure ceiling in Section 3 of Act 230, SLH 2024. The expenditure ceiling will lapse on June 30, 2025.

Hawaii Tourism Authority
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The Legislature did not provide the CCEF with an expenditure ceiling in fiscal year 2024 for HCC operations. As such, the Department of Budget and Finance (B&F) agreed to provide \$11,000,000 in general funds from Section 5 of Act 164, SLH 2023, to HTA for fiscal year 2024 HCC operations, on the condition that HTA will transfer \$11,000,000 from the CCEF to B&F. HTA expects to complete the transfer in fiscal year 2026.

- **Fiscal Year 2024 General Funds (operations)** – The 2023 State legislature did not provide the HCC with an operating budget for fiscal year 2024. As such, the Governor approved the transfer of \$11,000,000 in general funds from Section 5 of Act 164, SLH 2023, for the HCC on July 1, 2023. Funds lapsed on June 30, 2024. Funds encumbered as of June 30, 2024, can be spent until June 30, 2029.
- **General Funds (CIP)** - Pursuant to Act 164, SLH 2023, \$64,000,000 of general funds were provided for long-term repairs of the HCC rooftop terrace deck. Per Executive Memorandum 23-08, dated October 30, 2023, B&F transferred HTA's \$64,000,000 operating appropriation to B&F for the Maui wildfires.
- **General Obligation Bonds** – Under Act 248, SLH 2022, \$15,000,000 of general obligation bond funds were provided for the temporary repairs of the HCC roof repair and other items. The Governor authorized the release of funds on February 22, 2023. Unused funds will lapse on June 30, 2024.

The 2024 Legislature appropriated \$64,000,000 of General Obligation Bonds for the HCC Roof Repair Project in Section 3 of Act 230, SLH 2024. Funds will lapse on June 30, 2027.

Tourism Emergency Special Fund:

- The Tourism Emergency Special Fund accounts for functions related to maintaining a tourism emergency fund. Per Section 201B-10, revenues prescribed by Section 237D-6.5(b) and all investment earnings are credited to the fund's assets. Funds are currently held at the Bank of Hawaii. Funds must be exclusively used to respond to a tourism emergency per Section 201B-9.

On August 19, 2023, the governor declared a tourism emergency in the sixth emergency proclamation relating to the Maui wildfires. The Governor extended the tourism emergency in the eighteenth emergency proclamation dated October 8, 2024.

Federal Funds:

- **American Rescue Plan Act (ARPA)** – Official Name: Coronavirus State Fiscal Recovery Fund (CSFRF) Subaward. The former Governor authorized \$106,000,000 of ARPA funds to support HTA's and HCC's fiscal years 2022 and 2023 operations. HTA and HCC received \$95,000,000 and \$11,000,000, respectively. In total, for the two years ending June 30, 2023, \$59,155,512 and \$10,011,197 were spent on HTA and HCC operations, respectively. The Authority returned \$36,833,291 to the Department of Budget and Finance (B&F) on July 31, 2023.
- **Economic Development Administration (EDA) Tourism Grant** – Official Name: ARPA-EDA Tourism Grant (Non-Competitive ARPA State Tourism Grant for the State of Hawaii) – The Authority was awarded \$14,024,372 on December 8, 2021. Grant rules required the approval of the Grant Administration Plan (GAP) before the commencement of work. EDA approved the Authority's GAP on March 21, 2023. The Authority will share approximately \$7,200,000 of the grant with the Department of Land and Natural Resources (DLNR) to enhance and develop

Hawaii Tourism Authority
November 30, 2024
Selected Management Disclosures

Hawaii's outdoor recreational assets. All work must be completed by May 31, 2027, and money spent by September 30, 2027.

Basis of Accounting

The Governmental Funds' financial statements are reported using the modified-accrual basis of accounting.

Transient Accommodations Tax (TAT)

Under Section 237D-6.5, \$11,000,000 shall be allocated to the Convention Center Enterprise Special Fund annually.

Governance & Org-Wide Expenditures

Governance and organization-wide expenditures include board member inter-island travel, meeting minutes, insurance premiums, and audit expenses for the Authority and the HCC.

Investments

The Authority's investments are reported at fair value.

The TSF and CCESF participate in the State's investment pool program directed by B&F.

Encumbrances

Encumbrances are obligations in the form of purchase orders, contracts, or other commitments that only become liabilities once the performance of the conditions stated in the commitment is completed.

Per HRS 40-90 (b), "All encumbrances for contracts shall become void after five years from the end of the fiscal year of the original encumbrance, provided that the comptroller may grant an exemption from this subsection if the comptroller finds that there is sufficient justification to extend a contract encumbrance."

Use of Estimates

Preparing these financial statements required management to make estimates and assumptions that affect the amounts reported in the basic financial statements and accompanying notes. Actual results may differ from those estimates.

2. Accrued Vacation Liability

On June 30, 2023, management estimated the accrued vacation liability of approximately \$339,000, with a current liability of approximately \$132,000.

3. Retirement Benefits

Employees' Retirement System of the State of Hawaii (ERS)

At June 30, 2023, management reported a net pension liability of approximately \$6,063,000 for its proportionate share of the State's net pension liability. An actuarial valuation determined the net pension liability as of June 30, 2022.

For the year ended June 30, 2023, the Authority recognized pension expenses of approximately \$335,000. On June 30, 2023, management estimated the deferred outflows and deferred inflows of resources related to pensions of approximately \$576,000 and (\$571,000), respectively.

Hawaii Tourism Authority
November 30, 2024
Selected Management Disclosures

Hawaii Employer-Union Health Benefits Trust Fund (EUTF)

On June 30, 2023, management estimated the net other post-employment benefits (OPEB) liability of approximately \$4,808,000. An actuarial valuation measured the net OPEB liability as of July 1, 2022.

For the year ended June 30, 2023, the Authority recognized OPEB expenses of approximately \$18,000. On June 30, 2023, management estimated the deferred outflows and deferred inflows of resources related to OPEB of approximately \$227,000 and (\$536,000), respectively.

4. Maui Response and Recovery - Tourism Emergency Special Fund

The Authority prepared a \$5,000,000 emergency response plan for the Maui Wildfire, approved by the board on December 21, 2023, with all projects scheduled to end on June 30, 2024. A second plan was approved by the HTA Board for \$130,000 on October 3, 2024. Spending to date is summarized below:

Maui Response and Recovery Plan - \$5,000,000 - Spending to 11/30/24			
Program	Budget	Paid to Date	Unspent
USA Recovery Marketing Program #1	2,600,000	2,600,000	0
USA Recovery Marketing Program #2	1,350,000	1,350,000	0
Maui Resident Communications Campaign	349,307	341,558	7,749
Visitor Education Post-Arrival Marketing	300,000	150,000	150,000
Immediate Wildfire Response	250,693	250,693	0
Maui Street Market (canceled)	100,000	0	0
Long-term Housing (budget reduced to \$25,000)	50,000	25,000	0
Total	5,000,000	4,717,251	157,749

Maui Recovery Plan - \$130,000 - Spending to 11/30/24			
USA Recovery Marketing Program #3	100,000	90,000	10,000
Pop-Up Makeke	23,000	0	23,000
Marketing Promotions for Sports Event	3,400	0	3,400
Total	126,400	90,000	36,400

Supplementary Information

**Hawaii Tourism Authority
Supplementary Information
Budget vs. Actual
Tourism General Funds - Fiscal Year 2025
July 1, 2024 to November 30, 2024**

Budget Line Item (BLI) Title	BLI Code	Paid to Date	Remaining Encumbrance To Date	Budget Restriction	Actual To Date (Paid + Encumbrance + Restriction)	Fiscal Year 2025 Budget	Budget vs. Actual
Administration and Governance	BED113						
Cruise Infrastructure Imprv. and Arrival Experience	004	22,500	12,800	8,900	44,200	89,000	44,800
HTUS/HTJ Campaign Effectiveness Study	010	45,888	116,112	18,000	180,000	180,000	0
Community-Industry Outreach & PR Svcs	101	0	87,000	25,000	112,000	250,000	138,000
hawaiiitourismauthority.org	103	0	0	2,500	2,500	25,000	22,500
Travel - Branding	398	5,778	0	5,000	10,778	50,000	39,222
Planning Tools and Assessments	652	0	0	0	0	0	0
Program Evaluation	654	0	0	9,000	9,000	90,000	81,000
Travel - Destination Stewardship	898	125	0	5,000	5,125	50,000	44,875
General and Administrative	901	98,011	86,916	81,268	266,195	777,230	511,035
Organization-Wide	915	0	0	46,111	46,111	461,111	415,000
Governance - Gen Board Others	919	21,493	0	3,000	24,493	30,000	5,507
State Employee Salaries - Admin	930	691,408	0	159,887	851,295	1,634,319	783,024
Travel - Admin	998	8,920	0	6,000	14,920	60,000	45,080
Administration and Governance	Total BED113	894,123	302,828	369,666	1,566,617	3,696,660	2,130,043
Branding and Marketing	BED114						
Island-Based International Marketing	306	0	1,440,000	160,000	1,600,000	1,600,000	0
Convention Center Sales & Marketing - City Wide	317	500,000	0	263,388	763,388	2,633,884	1,870,496
gohawaii.com	318	0	49,190	45,833	95,023	458,333	363,310
MCI MFF	319	0	250,000	140,888	390,888	1,408,882	1,017,994
Island Chapters Staffing and Admin	320	0	1,440,000	160,000	1,600,000	1,600,000	0
US (formerly North America)	321	2,565,293	1,300,000	1,672,445	5,537,738	16,724,445	11,186,707
Canada	322	114,545	328,093	100,000	542,638	1,000,000	457,362
Japan	323	1,260,000	4,590,000	650,000	6,500,000	6,500,000	0
Korea	324	214,179	595,097	90,000	899,276	900,000	724
Oceania	325	57,272	244,090	129,091	430,453	1,290,905	860,452
Europe	326	247,090	204,548	100,000	551,638	1,000,000	448,362
Meetings, Convention & Incentives	331	500,000	0	239,520	739,520	2,395,201	1,655,681
Global Digital Marketing Strategy	339	0	49,190	45,833	95,023	458,333	363,310
Global Mkt Shared Resources	350	578,125	49,190	69,702	697,017	697,017	0
Travel - Branding	398	-	-	-	-	-	-
State Employee Salaries - Branding	934	80,584	0	58,220	138,804	582,201	443,397
Branding and Marketing	Total BED114	6,117,088	10,539,398	3,924,920	20,581,406	39,249,201	18,667,795
Sports and Signature Events	BED115						
PGA Tour Contracts	312	0	0	203,885	203,885	2,038,850	1,834,965
LPGA	343	0	0	25,000	25,000	250,000	225,000
Surfing	374	0	0	33,333	33,333	333,333	300,000
Basketball	376	0	750,000	83,333	833,333	833,333	0
UH Athletics Branding Partnership	378	0	0	18,556	18,556	185,556	167,000
Sports RFP or Other Procurement	385	0	0	196,930	196,930	1,969,303	1,772,373
Signature Events	700	0	0	163,077	163,077	1,630,766	1,467,689
State Employee Salaries - Sports and SE	937	0	0	7,694	7,694	76,934	69,240
Sports and Signature Events	Total BED115	0	750,000	731,808	1,481,808	7,318,075	5,836,267
Destination Stewardship and Community	BED116						
Pono Travel Education Program	014	0	122,706	96,415	219,121	964,148	745,027
Aloha Aina (formerly NR and Leg Prov NR)	402	0	0	78,402	78,402	784,022	705,620
Visitor Assistance Programs	601	0	90,000	65,000	155,000	650,000	495,000
Resort Area Hawaiian Cultural Initiative	718	0	0	78,402	78,402	784,022	705,620
Community-Based Tourism - Oahu	731	0	0	15,554	15,554	155,539	139,985
Community-Based Tourism - Maui County	732	0	0	15,554	15,554	155,539	139,985
Community-Based Tourism - Hawaii Island	733	0	0	15,554	15,554	155,538	139,984
Community-Based Tourism - Kauai	734	0	0	15,553	15,553	155,538	139,985
Destination Management Application	740	0	0	350,000	350,000	3,500,000	3,150,000
State Employee Salaries - Destination Stewardship	938	69,531	0	61,954	131,485	619,537	488,052
Destination Stewardship and Community	Total BED116	69,531	212,706	792,388	1,074,625	7,923,883	6,849,258

**Hawaii Tourism Authority
Supplementary Information
Budget vs. Actual
Tourism General Funds - Fiscal Year 2025
July 1, 2024 to November 30, 2024**

Budget Line Item (BLI) Title	BLI Code	Paid to Date	Remaining Encumbrance To Date	Budget Restriction	Actual To Date (Paid + Encumbrance + Restriction)	Fiscal Year 2025 Budget	Budget vs. Actual
Regenerative Tourism Development	BED117						
Kukulu Ola: Living Hawaiian Cultural Prog	201	0	264,967	78,402	343,369	784,022	440,653
Community Tourism Collaborative	656	0	264,967	168,260	433,227	1,682,603	1,249,376
Community Enrichment Program	701	0	264,967	106,627	371,594	1,066,270	694,676
State Employee Salaries - Regenerative Tourism	939	65,548	0	22,929	88,477	229,286	140,809
Regenerative Tourism Development	Total BED117	65,548	794,901	376,218	1,236,667	3,762,181	2,525,514
Workforce Development	BED118						
Hawai'i Tourism Summit	102	197,327	0	30,000	227,327	300,000	72,673
Hawaiian Culture Initiative	202	0	0	23,333	23,333	233,333	210,000
Future Workforce Development (LEI)	803	0	150,000	16,667	166,667	166,667	0
Scholarship Program	805	19,500	28,500	35,000	83,000	350,000	267,000
Workforce Development	Total BED118	216,827	178,500	105,000	500,327	1,050,000	549,673
Total Fiscal Year 25 Tourism General Funds		7,363,117	12,778,333	6,300,000	26,441,450	63,000,000	36,558,550

Statement Period
Account Number

10/01/2024 through 10/31/2024
BANK OF HAWAII
AGENT U/A DATED 10/31/2018 FOR
HAWAII TOURISM AUTHORITY -
TOURISM EMERGENCY TRUST
FUND

Balance Sheet

	AS OF 10/01/2024		AS OF 10/31/2024	
	COST VALUE	MARKET VALUE	COST VALUE	MARKET VALUE
A S S E T S				
CASH	974.63	974.63	955.72	955.72
DUE FROM BROKERS	0.00	0.00	0.00	0.00
ACCRUED INCOME	0.00	0.00	0.00	0.00
TOTAL CASH & RECEIVABLES	974.63	974.63	955.72	955.72
CASH EQUIVALENTS				
CASH MANAGEMENT	236,252.84	236,252.84	237,178.25	237,178.25
TOTAL CASH EQUIVALENTS	236,252.84	236,252.84	237,178.25	237,178.25
TOTAL HOLDINGS	236,252.84	236,252.84	237,178.25	237,178.25
TOTAL ASSETS	237,227.47	237,227.47	238,133.97	238,133.97
L I A B I L I T I E S				
DUE TO BROKERS	0.00	0.00	0.00	0.00
TOTAL LIABILITIES	0.00	0.00	0.00	0.00
TOTAL NET ACCOUNT VALUE	237,227.47	237,227.47	238,133.97	238,133.97
TOTAL VALUE OF ACCOUNT	237,227.47	237,227.47	238,133.97	238,133.97

Last statement: October 31, 2024
This statement: November 30, 2024
Total days in statement period: 30

Page 1 of 1
Number of Enclosures: (0)

Direct inquiries to:
888 643-3888



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HAWAII TOURISM AUTHORITY
TOURISM EMERGENCY SPECIAL FUND
1801 KALAKAUA AVE 1ST FL
HONOLULU HI 96815

BANK OF HAWAII
111 S KING ST
HONOLULU HI 96813

Bank of Hawaii

THINK YOU'VE HIT IT BIG? IF IT SOUNDS TOO GOOD TO BE TRUE, THINK AGAIN. IT COULD BE A SCAM. NEVER PAY FOR A FREE PRIZE. THAT INCLUDES PAYING TAXES, SHIPPING AND HANDLING CHARGES OR PROCESSING FEES TO GET YOUR PRIZE. VISIT BOH.COM/SECURITY OR CONTACT ANY OF OUR BRANCHES OR BANKOH BY PHONE FOR ADDITIONAL TIPS TO PROTECT YOURSELF AGAINST FRAUD AND ELECTRONIC THEFT.

Analyzed Business Checking

Account number	0091-585227	Beginning balance	\$432,665.66
Low balance	\$342,665.66	Total additions	.00
Average balance	\$417,665.66	Total subtractions	90,000.00
		Ending balance	\$342,665.66

CHECKS

Number	Date	Amount	Number	Date	Amount
1036	11-26	90,000.00			

DAILY BALANCES

Date	Amount	Date	Amount	Date	Amount
10-31	432,665.66	11-26	342,665.66		

MEMBER FDIC

EQUAL HOUSING LENDER

00003005-001-001

