



**The State of Hawai`i**  
**Department of Business, Economic Development, and Tourism**  
**Hawai`i Tourism Authority**  
**Financial Statements**  
**December 31, 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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HTA Budget and Fiscal Officer

HAWAII TOURISM AUTHORITY

Hawaii Tourism Authority  
December 31, 2024  
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**Hawaii Tourism Authority**  
**Balance Sheet**  
**As of December 31, 2024**

	Tourism Funds	Convention Center Funds	Roof Repair Project and Roof Related Repairs	Tourism Emergency Special Fund	EDA-ARPA State Tourism Grant	Total
<b>Assets</b>						
Fiscal Year (FY) 2025 General Funds	50,166,042	-	-	-	-	50,166,042
FY 2024 General Funds	405,814	2,078,262	-	-	-	2,484,076
Special Funds (restricted)	8,463,900	60,212,127	-	-	-	68,676,027
Federal Grants	-	-	-	-	8,776,717	8,776,717
General Obligation Bonds (GOB)	-	-	76,025,240	-	-	76,025,240
Cash and Cash Equivalents	-	-	-	533,302	-	533,302
Total Assets	<u>59,035,756</u>	<u>62,290,389</u>	<u>76,025,240</u>	<u>533,302</u>	<u>8,776,717</u>	<u>206,661,404</u>
<b>Liabilities and Fund Balances</b>						
<b>Liabilities</b>						
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>
<b>Fund Balances</b>						
FY 2025 Encumbered - General Funds	22,939,233	2,078,262	-	-	-	25,017,495
FY 2024 Encumbered - General Funds	390,301	-	-	-	-	390,301
Unencumbered - General Funds	27,242,322	-	-	-	-	27,242,322
Total General Fund Balances	<u>50,571,856</u>	<u>2,078,262</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>52,650,118</u>
Encumbered - Special Funds	778,879	34,526,000	-	198,610	5,720,345	41,223,834
Unencumbered - Special Funds	7,685,021	14,686,127	-	334,692	3,056,372	25,762,212
Total Special Fund Balances	<u>8,463,900</u>	<u>49,212,127</u>	<u>-</u>	<u>533,302</u>	<u>8,776,717</u>	<u>66,986,046</u>
Encumbered - GOB	-	-	3,925,310	-	-	3,925,310
Unencumbered - GOB	-	-	72,099,930	-	-	72,099,930
Total GOB Fund Balance	<u>-</u>	<u>-</u>	<u>76,025,240</u>	<u>-</u>	<u>-</u>	<u>76,025,240</u>
Total Fund Balances	<u>59,035,756</u>	<u>51,290,389</u>	<u>76,025,240</u>	<u>533,302</u>	<u>8,776,717</u>	<u>195,661,404</u>
Total Liabilities and Fund Balances	<u>59,035,756</u>	<u>62,290,389</u>	<u>76,025,240</u>	<u>533,302</u>	<u>8,776,717</u>	<u>206,661,404</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**  
**December 31, 2024**

	Actual				FY 25 Budget	Budget vs. Actual
	Paid Month Ended December 31, 2024	Paid Year to Date	Remaining Encumbrances	Budget Restriction		Under (Over) Budget
<b>Expenditures</b>						
Administration and Governance	291,321	1,185,444	259,368	369,666	3,696,660	1,882,182
Branding and Marketing	4,045,326	10,162,414	18,584,512	3,924,920	39,249,201	6,577,355
Sports and Signature Events	775,000	775,000	2,521,350	731,808	7,318,075	3,289,917
Dest. Stewardship and Community	31,338	100,869	657,706	792,388	7,923,883	6,372,920
Regenerative Tourism Development	327,855	393,404	482,557	376,218	3,762,181	2,510,002
Workforce Development	-	216,827	433,740	105,000	1,050,000	294,433
Total	5,470,840	12,833,958	22,939,233	6,300,000	63,000,000	20,926,809
Change in Fund Balance	(5,470,840)	(12,833,958)				
<b>Fund Balances</b>						
December 1, 2024 / July 1, 2024	55,636,883	63,000,000				
December 31, 2024	50,166,043	50,166,042				

\* 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**  
**December 31, 2024**

	<b>Paid</b>	<b>Paid</b>	<b>Remaining</b>
	<b>Month Ended</b>	<b>Year to Date</b>	<b>Encumbrances</b>
	<b>December 31,</b>		
	<b>2024</b>		
<b>Expenditures</b>			
Branding	-	2,306,829	85,285
Destination Management	287,434	5,210,982	10,289
Governance and Org-Wide*	-	147,200	-
Perpetuating Hawaiian Culture	-	86,000	118,583
Planning & Evaluation	-	14,366	127,531
Resident and Industry Comms	-	62,623	31,613
Workforce Development	-	7,000	17,000
Total	287,434	7,835,000	390,301
Change in Fund Balance	(287,434)	(7,835,000)	
Lapsed Funds	(15,513)	(1,113,151)	
<b>Fund Balances</b>			
December 1, 2024 / July 1, 2024	693,248	9,338,452	
December 31, 2024	390,301	390,301	

\* 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**  
**December 31, 2024**

	<b>Paid</b>	<b>Paid</b>	<b>Remaining</b>
	<b>Month Ended</b>	<b>Year to Date</b>	<b>Encumbrances</b>
	<b>December 31,</b>		
	<b>2024</b>		
<b>Revenues</b>			
Interest, Net	93,513	211,942	
Total	93,513	211,942	
<b>Expenditures</b>			
Administration	-	11,187	41,015
Branding	23,965	143,793	400,444
Destination Management	-	-	230,000
Resident and Industry Comms	898	1,182	21,420
Workforce Development	-	-	86,000
Total	24,863	156,162	778,879
Change in Fund Balance	68,650	55,780	
<b>Fund Balances</b>			
December 1, 2024 / July 1, 2024	8,395,250	8,408,120	
December 31, 2024	8,463,900	8,463,900	

\* 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**  
**December 31, 2024**

	<b>Paid</b>	<b>Paid</b>	<b>Remaining</b>
	<b>Month Ended</b>	<b>Year to Date</b>	<b>Encumbrances</b>
	<b>December 31,</b>		
	<b>2024</b>		
<b>Expenditures</b>			
HCC Operations	-	-	2,078,262
HCC Repairs and Maintenance	-	-	-
Total	-	-	2,078,262
Change in Fund Balance	-	-	
<b>Fund Balances</b>			
December 1, 2024 / July 1, 2024	2,078,262	2,078,262	
December 31, 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**  
**December 31, 2024**

	<b>Paid Month Ended December 31, 2024</b>	<b>Paid Year to Date</b>	<b>Remaining Encumbrances</b>
<b>Revenues</b>			
HCC Operations	502,228	819,063	
Interest	499,894	638,375	
TAT	-	11,000,000	
Total	1,002,122	12,457,438	
<b>Expenditures</b>			
HCC Marketing	-	-	1,603,300
HCC Operations	-	-	4,110,017
HCC Repairs and Maintenance	-	-	28,812,683
Total	-	-	34,526,000
Change in Fund Balance	1,002,122	12,457,438	
<b>Fund Balances</b>			
December 1, 2024 / July 1, 2024	59,210,005	47,754,689	
December 31, 2024	60,212,127	60,212,127	

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



**Hawaii Tourism Authority**  
**Hawaii Convention Center Roof Repair Project**  
**Statement of Revenues, Expenditures, Changes in Fund Balances, and Encumbrances**  
**December 31, 2024**

	<b>Paid</b>	<b>Paid</b>	<b>Remaining</b>
	<b>Month Ended</b>	<b>Year to Date</b>	<b>Encumbrances</b>
	<b>December 31,</b>		
	<b>2024</b>		
<b>Revenues</b>			
Appropriation Transfer	63,421,130	63,421,130	
	63,421,130	63,421,130	
<b>Expenditures</b>			
HCC Full Roof Repair	1,796,334	1,968,278	3,925,310
Total	1,796,334	1,968,278	3,925,310
Change in Fund Balance	61,624,796	61,452,852	
<b>Fund Balances</b>			
December 1, 2024 / July 1, 2024	14,400,444	14,572,388	
December 31, 2024	76,025,240	76,025,240	

\* 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**  
**December 31, 2024**

	<b>Paid</b>	<b>Paid</b>	<b>Remaining</b>
	<b>Month Ended</b>	<b>Year to Date</b>	<b>Encumbrances</b>
	<b>December 31,</b>		
	<b>2024</b>		
<b>Revenues</b>			
Interest, Net	-	4,009	
Total	-	4,009	
<b>Expenditures</b>			
Administration	-	2,549	-
Branding	47,498	137,498	10,000
Destination Management	-	-	178,400
Planning & Evaluation	-	25,000	-
Resident and Industry Comms	-	77,819	10,210
Total	47,498	242,866	198,610
Change in Fund Balance	(47,498)	(238,857)	
<b>Fund Balances</b>			
December 1, 2024 / July 1, 2024	580,800	772,159	
December 31, 2024	533,302	533,302	

\* 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**  
**December 31, 2024**

	<b>Paid</b>	<b>Paid</b>	<b>Remaining</b>
	<b>Month Ended</b>	<b>Year to Date</b>	<b>Encumbrances</b>
	<b>December 31,</b>		
	<b>2024</b>		
<b>Expenditures</b>			
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)	
<b>Fund Balances</b>			
December 1, 2024 / July 1, 2024	8,776,717	11,556,717	
December 31, 2024	8,776,717	8,776,717	

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

Hawaii Tourism Authority  
December 31, 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.

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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  
December 31, 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.

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**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:

<b>Maui Response and Recovery Plan - \$5,000,000 - Spending to 12/31/24</b>			
<b>Program</b>	<b>Budget</b>	<b>Paid to Date</b>	<b>Unspent</b>
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
<b>Total</b>	<b>5,000,000</b>	<b>4,717,251</b>	<b>157,749</b>

<b>Maui Recovery Plan - \$130,000 - Spending to 12/31/24</b>			
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
<b>Total</b>	<b>126,400</b>	<b>90,000</b>	<b>36,400</b>

## **Supplementary Information**



**Hawaii Tourism Authority  
Supplementary Information  
Budget vs. Actual  
Tourism General Funds - Fiscal Year 2025  
July 1, 2024 to December 31, 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
<b>Administration and Governance</b>	<b>BED113</b>						
Cruise Infrastructure Imprv. and Arrival Experience	004	28,900	51,200	8,900	89,000	89,000	-
HTUS/HTJ Campaign Effectiveness Study	010	45,888	116,112	18,000	180,000	180,000	-
Community-Industry Outreach & PR Svcs	101	66,600	20,400	25,000	112,000	250,000	138,000
hawaiiitourismauthority.org	103	-	-	2,500	2,500	25,000	22,500
Travel - Branding	398	5,778	-	5,000	10,778	50,000	39,222
Planning Tools and Assessments	652	-	-	-	-	-	-
Program Evaluation	654	-	-	9,000	9,000	90,000	81,000
Travel - Destination Stewardship	898	125	-	5,000	5,125	50,000	44,875
General and Administrative	901	236,190	71,656	81,268	389,114	777,230	388,116
Organization-Wide	915	-	-	46,111	46,111	461,111	415,000
Governance - Gen Board Others	919	21,493	-	3,000	24,493	30,000	5,507
State Employee Salaries - Admin	930	771,148	-	159,887	931,035	1,634,319	703,284
Travel - Admin	998	9,322	-	6,000	15,322	60,000	44,678
<b>Administration and Governance</b>	<b>Total BED113</b>	<b>1,185,444</b>	<b>259,368</b>	<b>369,666</b>	<b>1,814,478</b>	<b>3,696,660</b>	<b>1,882,182</b>
<b>Branding and Marketing</b>	<b>BED114</b>						
Island-Based International Marketing	306	45,500	1,394,500	160,000	1,600,000	1,600,000	-
Convention Center Sales & Marketing - City Wide	317	500,000	-	263,388	763,388	2,633,884	1,870,496
gohawaii.com	318	208,767	53,289	45,833	307,889	458,333	150,444
MCI MFF	319	220,330	29,670	140,888	390,888	1,408,882	1,017,994
Island Chapters Staffing and Admin	320	1,154,500	285,500	160,000	1,600,000	1,600,000	-
US (formerly North America)	321	3,735,293	11,285,000	1,672,445	16,692,738	16,724,445	31,707
Canada	322	295,362	604,638	100,000	1,000,000	1,000,000	-
Japan	323	2,100,000	3,750,000	650,000	6,500,000	6,500,000	-
Korea	324	317,276	492,000	90,000	899,276	900,000	724
Oceania	325	244,090	57,272	129,091	430,453	1,290,905	860,452
Europe	326	361,638	538,362	100,000	1,000,000	1,000,000	-
Meetings, Convention & Incentives	331	500,000	-	239,520	739,520	2,395,201	1,655,681
Global Digital Marketing Strategy	339	97,534	24,896	45,833	168,263	458,333	290,070
Global Mkt Shared Resources	350	271,824	69,385	69,702	410,911	697,017	286,106
State Employee Salaries - Branding	934	110,300	-	58,220	168,520	582,201	413,681
<b>Branding and Marketing</b>	<b>Total BED114</b>	<b>10,162,414</b>	<b>18,584,512</b>	<b>3,924,920</b>	<b>32,671,846</b>	<b>39,249,201</b>	<b>6,577,355</b>
<b>Sports and Signature Events</b>	<b>BED115</b>						
PGA Tour Contracts	312	-	1,996,350	221,817	2,218,167	2,218,167	-
LPGA	343	175,000	75,000	27,778	277,778	277,778	-
Surfing	374	-	300,000	33,333	333,333	333,333	-
Basketball	376	600,000	150,000	83,333	833,333	833,333	-
UH Athletics Branding Partnership	378	-	-	18,556	18,556	185,556	167,000
Sports RFP or Other Procurement	385	-	-	176,221	176,221	1,762,209	1,585,988
Signature Events	700	-	-	163,077	163,077	1,630,766	1,467,689
State Employee Salaries - Sports and SE	937	-	-	7,694	7,694	76,934	69,240
<b>Sports and Signature Events</b>	<b>Total BED115</b>	<b>775,000</b>	<b>2,521,350</b>	<b>731,808</b>	<b>4,028,158</b>	<b>7,318,075</b>	<b>3,289,917</b>
<b>Destination Stewardship and Community</b>	<b>BED116</b>						
Pono Travel Education Program	014	-	122,706	96,415	219,121	964,148	745,027
Aloha Aina (formerly NR and Leg Prov NR)	402	-	-	78,402	78,402	784,022	705,620
Visitor Assistance Programs	601	-	535,000	65,000	600,000	650,000	50,000
Resort Area Hawaiian Cultural Initiative	718	-	-	78,402	78,402	784,022	705,620
Community-Based Tourism - Oahu	731	-	-	15,554	15,554	155,539	139,985
Community-Based Tourism - Maui County	732	-	-	15,554	15,554	155,539	139,985
Community-Based Tourism - Hawaii Island	733	-	-	15,554	15,554	155,538	139,984
Community-Based Tourism - Kauai	734	-	-	15,553	15,553	155,538	139,985
Destination Management Application	740	-	-	350,000	350,000	3,500,000	3,150,000
State Employee Salaries - Destination Stewardship	938	100,869	-	61,954	162,823	619,537	456,714
<b>Destination Stewardship and Community</b>	<b>Total BED116</b>	<b>100,869</b>	<b>657,706</b>	<b>792,388</b>	<b>1,550,963</b>	<b>7,923,883</b>	<b>6,372,920</b>

**Hawaii Tourism Authority  
Supplementary Information  
Budget vs. Actual  
Tourism General Funds - Fiscal Year 2025  
July 1, 2024 to December 31, 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
<b>Regenerative Tourism Development</b>	<b>BED117</b>						
Kukulu Ola: Living Hawaiian Cultural Prog	201	-	-	78,402	78,402	784,022	705,620
Community Tourism Collaborative	656	312,344	482,557	168,260	963,161	1,682,603	719,442
Community Enrichment Program	701	-	-	106,627	106,627	1,066,270	959,643
State Employee Salaries - Regenerative Tourism	939	81,060	-	22,929	103,989	229,286	125,297
<b>Regenerative Tourism Development</b>	<b>Total BED117</b>	<b>393,404</b>	<b>482,557</b>	<b>376,218</b>	<b>1,252,179</b>	<b>3,762,181</b>	<b>2,510,002</b>
<b>Workforce Development</b>	<b>BED118</b>						
Hawai'i Tourism Summit	102	197,327	-	30,000	227,327	300,000	72,673
Hawaiian Culture Initiative	202	-	-	23,333	23,333	233,333	210,000
Future Workforce Development (LEI)	803	-	150,000	16,667	166,667	166,667	0
Scholarship Program	805	19,500	283,740	35,000	338,240	350,000	11,760
<b>Workforce Development</b>	<b>Total BED118</b>	<b>216,827</b>	<b>433,740</b>	<b>105,000</b>	<b>755,567</b>	<b>1,050,000</b>	<b>294,433</b>
<b>Total Fiscal Year 25 Tourism General Funds</b>		<b>12,833,958</b>	<b>22,939,233</b>	<b>6,300,000</b>	<b>42,073,191</b>	<b>63,000,000</b>	<b>20,926,809</b>

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

Account:

Page 1 of 1  
 Number of Enclosures: (0)



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

Direct inquiries to:  
 888 643-3888

BANK OF HAWAII

**Bank of Hawaii**

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*WISHING YOU AND YOUR OHANA PEACE, LOVE AND JOY THIS HOLIDAY SEASON AND THROUGHOUT THE NEW YEAR. THANK YOU FOR BANKING AT BANK OF HAWAII. MEMBER FDIC.*

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## Analyzed Business Checking

Account number	0091-585227	Beginning balance	\$342,665.66
Low balance	\$295,168.16	Total additions	.00
Average balance	\$302,829.05	Total subtractions	47,497.50
		Ending balance	<u>\$295,168.16</u>

### CHECKS

<u>Number</u>	<u>Date</u>	<u>Amount</u>	<u>Number</u>	<u>Date</u>	<u>Amount</u>
1035	12-06	47,497.50			

### DAILY BALANCES

<u>Date</u>	<u>Amount</u>	<u>Date</u>	<u>Amount</u>	<u>Date</u>	<u>Amount</u>
11-30	342,665.66	12-06	295,168.16		



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
<b>A S S E T S</b>				
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
<b>TOTAL CASH &amp; RECEIVABLES</b>	<b>974.63</b>	<b>974.63</b>	<b>955.72</b>	<b>955.72</b>
CASH EQUIVALENTS				
CASH MANAGEMENT	236,252.84	236,252.84	237,178.25	237,178.25
<b>TOTAL CASH EQUIVALENTS</b>	<b>236,252.84</b>	<b>236,252.84</b>	<b>237,178.25</b>	<b>237,178.25</b>
<b>TOTAL HOLDINGS</b>	<b>236,252.84</b>	<b>236,252.84</b>	<b>237,178.25</b>	<b>237,178.25</b>
<b>TOTAL ASSETS</b>	<b>237,227.47</b>	<b>237,227.47</b>	<b>238,133.97</b>	<b>238,133.97</b>
<b>L I A B I L I T I E S</b>				
DUE TO BROKERS	0.00	0.00	0.00	0.00
<b>TOTAL LIABILITIES</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>TOTAL NET ACCOUNT VALUE</b>	<b>237,227.47</b>	<b>237,227.47</b>	<b>238,133.97</b>	<b>238,133.97</b>
<b>TOTAL VALUE OF ACCOUNT</b>	<b>237,227.47</b>	<b>237,227.47</b>	<b>238,133.97</b>	<b>238,133.97</b>