



**The State of Hawai`i**  
**Department of Business, Economic Development, and Tourism**  
**Hawai`i Tourism Authority**  
**Financial Statements**  
**March 31, 2025**

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 TOURISMAUTHORITY

**Hawaii Tourism Authority**  
**March 31, 2025**  
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**Hawaii Tourism Authority**  
**All Funds**  
**Balance Sheet**  
**As of March 31, 2025**

	Tourism Funds	Convention Center Funds	Roof Repair Project	Tourism Emergency Special Fund	EDA State Tourism Grant	Total
<b>Assets</b>						
Fiscal Year (FY) 2025 General Funds	39,743,018	-	-	-	-	39,743,018
FY 2024 General Funds	341,574	2,078,262	-	-	-	2,419,836
Subtotal - General Funds	40,084,592	2,078,262	-	-	-	42,162,854
Special Funds	8,362,981	30,753,561	-	-	-	39,116,542
Federal Grants	-	-	-	-	8,200,717	8,200,717
General Obligation Bonds (GOB)	-	-	62,939,548	-	-	62,939,548
Cash and Cash Equivalents	-	-	-	303,888	-	303,888
Total Assets	48,447,573	32,831,823	62,939,548	303,888	8,200,717	152,723,549
<b>Liabilities and Fund Balances</b>						
Liabilities (Special Funds)						
Transfer due to B&F	-	11,000,000	-	132,362	-	11,132,362
Total liabilities	-	11,000,000	-	132,362	-	11,132,362
Fund Balances						
FY 2025 Encumbered - General Funds	27,299,362	-	-	-	-	27,299,362
FY 2024 Encumbered - General Funds	341,574	2,078,262	-	-	-	2,419,836
Unencumbered - General Funds	12,443,656	-	-	-	-	12,443,656
Total General Fund Balances	40,084,592	2,078,262	-	-	-	42,162,854
Encumbered - Special Funds	572,558	2,512,733	-	10,210	5,376,345	8,471,846
Unencumbered - Special Funds	7,790,423	17,240,828	-	161,316	2,824,372	28,016,939
Total Special Fund Balances	8,362,981	19,753,561	-	171,526	8,200,717	36,488,785
Encumbered - GOB	-	-	4,985,557	-	-	4,985,557
Unencumbered - GOB	-	-	57,953,991	-	-	57,953,991
Total GOB Fund Balance	-	-	62,939,548	-	-	62,939,548
Total Fund Balances	48,447,573	21,831,823	62,939,548	171,526	8,200,717	141,591,187
Total Liabilities and Fund Balances	48,447,573	32,831,823	62,939,548	303,888	8,200,717	152,723,549

\* 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**  
**March 31, 2025**

	<u>Actual</u>			<u>Budget vs. Actual</u>	
	<b>Month Ended March 31, 2025</b>	<b>Paid to Date</b>	<b>Encumbrance Balance</b>	<b>FY 25 Budget</b>	<b>Under (Over) Budget</b>
<b>Expenditures</b>					
Administration and Governance	238,336	1,791,755	812,863	3,696,660	1,092,042
Branding and Marketing	2,825,418	16,557,684	19,597,361	39,249,201	3,094,156
Sports and Signature Events	6,411	2,588,491	2,057,164	7,318,075	2,672,420
Dest. Stewardship and Community	414,154	870,996	2,764,542	7,923,883	4,288,345
Regenerative Tourism Development	288,073	1,170,048	1,554,713	3,762,181	1,037,420
Workforce Development	37,681	278,008	512,719	1,050,000	259,273
Total	<u>3,810,073</u>	<u>23,256,982</u>	<u>27,299,362</u>	<u>63,000,000</u>	<u>12,443,656</u>
Change in Fund Balance	<u>(3,810,073)</u>	<u>(23,256,982)</u>			
<b>Fund Balances</b>					
March 1, 2025 / July 1, 2024	<u>43,553,091</u>	<u>63,000,000</u>			
March 31, 2025	<u>39,743,018</u>	<u>39,743,018</u>			

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

**Hawaii Tourism Authority**  
**Tourism General Fund - Fiscal Year 2024**  
**Statement of Revenues, Expenditures, Changes in Fund Balances, and Encumbrances**  
**March 31, 2025**

	<b>Month Ended March 31, 2025</b>	<b>Year to Date</b>	<b>Encumbrance Balance</b>
<b>Expenditures</b>			
Branding	-	2,306,829	85,286
Destination Management	-	5,210,982	10,289
Governance and Org-Wide*	-	147,200	-
Perpetuating Hawaiian Culture	4,000	92,000	112,583
Planning & Evaluation	-	26,731	115,166
Resident and Industry Comms	-	87,985	6,250
Workforce Development	5,000	12,000	12,000
Total	9,000	7,883,727	341,574
Change in Fund Balance	(9,000)	(7,883,727)	
 Lapsed Funds	 -	 (1,113,151)	
<b>Fund Balances</b>			
March 1, 2025 / July 1, 2024	350,574	9,338,452	
March 31, 2025	341,574	341,574	

\* 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**  
**March 31, 2025**

	<b>Month Ended March 31, 2025</b>	<b>Year to Date</b>	<b>Encumbrance Balance</b>
<b>Revenues</b>			
Interest, Net	-	317,345	
Total	-	317,345	
<b>Expenditures</b>			
Administration	-	39,700	12,503
Branding	23,086	300,182	244,055
Destination Management	-	-	230,000
Resident and Industry Comms	-	22,602	-
Workforce Development	-	-	86,000
Total	23,086	362,484	572,558
Change in Fund Balance	(23,086)	(45,139)	
<b>Fund Balances</b>			
March 1, 2025 / July 1, 2024	8,386,067	8,408,120	
March 31, 2025	8,362,981	8,362,981	

\* 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**  
**March 31, 2025**

	<b>Month Ended March 31, 2025</b>	<b>Year to Date</b>	<b>Encumbrance Balance</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>			
March 1, 2025 / July 1, 2024	2,078,262	2,078,262	
March 31, 2025	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**  
**March 31, 2025**

	<b>Month Ended March 31, 2025</b>	<b>Year to Date</b>	<b>Encumbrance Balance</b>
<b>Revenues</b>			
HCC Operations	1,189,085	2,424,781	
Interest	-	1,061,358	
TAT	-	11,000,000	
Total	<u>1,189,085</u>	<u>14,486,139</u>	
<b>Expenditures</b>			
HCC Marketing	814,964	1,603,300	-
HCC Operations	698,301	1,764,585	2,512,733
HCC Repairs and Maintenance	15,128,554	28,119,382	-
Total	<u>16,641,819</u>	<u>31,487,267</u>	<u>2,512,733</u>
Change in Fund Balance	<u>(15,452,734)</u>	<u>(17,001,128)</u>	
<b>Fund Balances</b>			
March 1, 2025 / July 1, 2024	46,206,295	47,754,689	
March 31, 2025	<u>30,753,561</u>	<u>30,753,561</u>	

\* 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**  
**March 31, 2025**

	<b>Month Ended March 31, 2025</b>	<b>Year to Date</b>	<b>Encumbrance Balance</b>
<b>Revenues</b>			
Appropriation Transfer	-	64,000,000	
	-	64,000,000	
<b>Expenditures</b>			
Construction Services	-	-	-
Professional Services	-	2,292,870	4,985,557
Total	-	2,292,870	4,985,557
Change in Fund Balance	-	61,707,130	
Inter-Departmental Transfer*	-	(578,870)	
Lapsed Funds	(12,761,100)	(12,761,100)	
<b>Fund Balances</b>			
March 1, 2025 / July 1, 2024	75,700,648	14,572,388	
March 31, 2025	62,939,548	62,939,548	

\* 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**  
**March 31, 2025**

	<b>Month Ended March 31, 2025</b>	<b>Year to Date</b>	<b>Encumbrance Balance</b>
<b>Revenues</b>			
Interest, Net	732	4,697	
Total	732	4,697	
<b>Expenditures</b>			
Administration	19	178	-
Branding	-	100,000	-
Destination Management	93,400	268,400	-
Planning & Evaluation	-	25,000	-
Resident and Industry Comms	-	79,390	10,210
Total	93,419	472,968	10,210
Change in Fund Balance	(92,687)	(468,271)	
<b>Fund Balances</b>			
March 1, 2025 / July 1, 2024	396,575	772,159	
March 31, 2025	303,888	303,888	

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

**Hawaii Tourism Authority**  
**EDA State Tourism Grant**  
**Statement of Revenues, Expenditures, Changes in Fund Balances, and Encumbrances**  
**March 31, 2025**

	<b>Month Ended March 31, 2025</b>	<b>Year to Date</b>	<b>Encumbrance Balance</b>
<b>Expenditures</b>			
Branding	-	2,500,000	-
Destination Management	-	856,000	5,376,345
Total	-	3,356,000	5,376,345
Change in Fund Balance	-	(3,356,000)	
<b>Fund Balances</b>			
March 1, 2025 / July 1, 2024	8,200,717	11,556,717	
March 31, 2025	8,200,717	8,200,717	

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

**Hawaii Tourism Authority**  
**March 31, 2025**  
**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** – Pursuant to Section 3 of Act 230, SLH 2024, the 2024 Legislature appropriated \$63,000,000 of state general funds for HTA's fiscal year 2025 operating budget. The law divided the \$63,000,000 between six programs 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. Per Executive Memorandum 24-04, *FY 25 Budget Execution Policies and Instructions*, HTA's operating budget is subject to a 10% restriction imposed by the Department of Budget and Finance. The HTA staff and board have discussed the matter and have informed all major vendors to adjust plans and budgets accordingly.

On January 24, 2025, the Governor released the \$6,300,000 of restricted funds to support additional branding and marketing efforts due to the anticipated downturn in tourism and the continued slump in Maui hotel occupancy. The Authority is developing a plan to utilize the \$6,300,000. Unspent and unencumbered General Funds will lapse on June 30, 2025.

**Hawaii Tourism Authority**  
**March 31, 2025**  
**Selected Management Disclosures**

**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.

The 2023 State Legislature did not provide the CCESF with an expenditure ceiling 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, on the condition that HTA will subsequently transfer \$11,000,000 from the CCESF 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. See more information at footnote 5.
- **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 lapsed on June 30, 2024. Subsequently, \$12,761,100 lapsed. See more information at footnote 5.

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.

Per Section 103-8.5, 1% of CIP appropriation classified as the construction cost element for the construction or renovation of State buildings must be transferred to the State Foundation of Culture and Arts Works of Art Special Fund. HTA transferred \$578,870 to the fund in fiscal year 2025.

**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.

The governor declared a tourism emergency in the sixth emergency proclamation relating to the Maui wildfires, dated August 19, 2023. The Governor extended the tourism emergency in the twentieth emergency proclamation, dated February 4, 2025. See more information at footnote 4.

**Hawaii Tourism Authority**  
**March 31, 2025**  
**Selected Management Disclosures**

Per Section 36-30, special funds are subject to an assessment for departmental administrative expenses. As of March 31, 2025, management estimates the assessment will cost approximately \$132,362.

**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) State 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 subaward with the Department of Land and Natural Resources (DLNR) for \$7,200,000 to enhance and develop Hawaii’s outdoor recreational assets. All work must be completed by May 31, 2027, and money spent by September 30, 2027. See more information at footnote 6.

**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, audit expenses for the Authority and the HCC, and other board meeting expenses.

**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.”

**Hawaii Tourism Authority**  
**March 31, 2025**  
**Selected Management Disclosures**

**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, 2024, management estimated the accrued vacation liability of approximately \$328,000, with a current liability of approximately \$105,000.

**3. Retirement Benefits**

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

At June 30, 2024, management reported a net pension liability of approximately \$6,372,000 for its proportionate share of the State's net pension liability. An actuarial valuation determined the net pension liability as of June 30, 2023.

For the year ended June 30, 2024, the Authority recognized pension expenses of approximately \$428,000. On June 30, 2024, management estimated the deferred outflows and deferred inflows of resources related to pensions of approximately \$221,000 and (\$293,000), respectively.

**Hawaii Employer-Union Health Benefits Trust Fund (EUTF)**

On June 30, 2024, management estimated the net other post-employment benefits (OPEB) liability of approximately \$4,924,000. An actuarial valuation measured the net OPEB liability as of July 1, 2023.

For the year ended June 30, 2024, the Authority recognized OPEB expenses of approximately \$203,000. On June 30, 2024, management estimated the deferred outflows and deferred inflows of resources related to OPEB of approximately \$77,000 and (\$451,000), respectively.

**4. Maui Response and Recovery - Tourism Emergency Special Fund**

Under sections HRS 201B-9 and 201B-10, the Authority prepared a \$5,000,000 Maui response and recovery plan on December 21, 2023, and amended it on October 3, 2024. Upon completion of the plan, the emergency fund will have a cash balance of approximately \$103,000.

The table below summarizes spending to March 31, 2025:

<b>Maui Response and Recovery Total Spending to Date – August 2023 to March 31, 2025</b>			
<b>Program</b>	<b>Paid to Date</b>	<b>Encumbrance Balance</b>	<b>Budget</b>
Immediate Wildfire Response	247,293	-	247,293
Long-term Housing	25,000	-	25,000
Marketing Promotions for Sports Event	3,400	-	3,400
Maui Resident Comms. Campaign	343,129	6,178	349,307
Pop-Up Makeke	25,000	-	25,000
USA Recovery Marketing Program #1	2,600,000	-	2,600,000
USA Recovery Marketing Program #2	1,350,000	-	1,350,000
USA Recovery Marketing Program #3	100,000	-	100,000
VEPAM	240,000	<b>60,000</b>	300,000
<b>Total</b>	<b>4,933,422</b>	<b>66,178</b>	<b>5,000,000</b>

**Hawaii Tourism Authority**  
**March 31, 2025**  
**Selected Management Disclosures**

**5. Roof Repair Project**

<b>Roof Repair Project Total Spending to Date – July 2023 March 31, 2025</b>			
<b>Program</b>	<b>Paid to Date</b>	<b>Encumbrance Balance</b>	<b>Budget</b>
Construction Services	-	-	61,481,868
Professional Services	2,442,624	4,985,557	7,428,181
<b>Total</b>	<b>2,442,624</b>	<b>4,985,557</b>	<b>68,910,049</b>

**6. EDA State Tourism Grant**

<b>EDA State Tourism Grant Total Spending to Date – July 2023 to March 31, 2025</b>			
<b>Program</b>	<b>Paid to Date</b>	<b>Encumbrance Balance</b>	<b>Budget</b>
Statewide Trail Capacity Study	136,495	963,505	1,100,000
DOCARE Equipment and Ed. Materials	100,000	300,000	400,000
Day-Use Mooring Buoy Program	172,160	227,840	400,000
O‘ahu Snorkel Trail	150,000	600,000	750,000
Ala Kahakai Interpretive Plan	75,000	225,000	300,000
Nāpu‘u Recreation Plan	300,000	100,000	400,000
Nā Manu ‘Elele: Land Steward Program	890,000	2,960,000	3,850,000
USA MMA Leisure	3,250,000	-	3,250,000
USA MMA Co-op	750,000	-	750,000
Urban Trails	-	-	750,000
Tourism Collabs	-	-	750,000
Overhead	-	-	1,324,372
<b>Total</b>	<b>5,823,655</b>	<b>5,376,345</b>	<b>14,024,372</b>

**Supplementary Information**

**Hawaii Tourism Authority**  
**Supplementary Information**  
**Budget vs. Actual**  
**Tourism General Funds - Fiscal Year 2025**  
**July 1, 2024 to March 31, 2025**

Budget Line Item	BLI Code	Actual		Budget vs. Actual	
		Paid to Date	Encumbrance Balance	Fiscal Year 2025 Budget	Under (Over) Budget
<b>Program - Administration and Governance</b>					
Campaign Effectiveness Study	010	91,776	70,224	162,000	-
Community-Industry Outreach & PR Svcs	101	50,432	25,081	225,000	149,487
Cruise Infrastructure Imprv. and Arrival Experience	004	48,100	32,000	80,100	-
General and Administrative	901	284,601	161,874	641,409	194,934
Governance - Gen Board Others	919	40,191	71,144	117,000	5,665
Hawaiitourismauthority.org	103	-	12,501	22,500	9,999
Professional Services	915	97,609	47,391	145,000	-
Program Evaluation	654	-	419	81,000	80,581
Salaries - Admin	930	1,155,152	-	1,438,985	283,833
Tourism Strategic Plan Update	915	-	-	270,000	270,000
Travel - Admin	998	15,273	9,177	54,000	29,550
Travel - Branding	398	6,281	5,438	45,000	33,281
Travel - Destination Stewardship	898	2,340	7,948	45,000	34,712
Budget Restriction	BR	-	369,666	369,666	-
<b>Subtotal - Administration and Governance</b>		<b>1,791,755</b>	<b>812,863</b>	<b>3,696,660</b>	<b>1,092,042</b>
<b>Program - Branding and Marketing</b>					
Canada	322	352,638	547,362	900,000	-
Convention Center Sales & Marketing	317	1,220,330	2,104,670	6,008,985	2,683,985
Europe	326	638,183	261,817	900,000	-
Global Support Services	350	1,068,033	147,570	1,237,500	21,897
Island-Destination International Marketing	306	1,200,000	1,680,000	2,880,000	-
Japan	323	4,486,407	1,363,593	5,850,000	-
Korea	324	565,876	243,400	810,000	724
Oceania	325	430,634	677,322	1,161,815	53,859
Salaries - Branding	934	190,290	-	523,981	333,691
Travel - Branding	398	-	-	-	-
USA	321	6,405,293	8,646,707	15,052,000	-
Budget Restriction	BR	-	3,924,920	3,924,920	-
<b>Subtotal - Branding and Marketing</b>		<b>16,557,684</b>	<b>19,597,361</b>	<b>39,249,201</b>	<b>3,094,156</b>
<b>Program - Sports and Signature Events</b>					
Basketball	376	600,000	150,000	750,000	-
Community Tourism Collaborative	656	-	-	-	-
Football	384	-	-	955,000	955,000
LPGA	343	175,000	75,000	250,000	-
PGA Tour Contracts	312	1,597,080	399,270	1,996,350	-
Signature Events	700	-	444,087	1,467,689	1,023,602
Sports RFP or Other Procurement	385	-	-	630,989	630,989
Salaries - Sports and SE	937	6,411	-	69,240	62,829
Surfing	374	210,000	90,000	300,000	-
UH Athletics Branding Partnership	378	-	167,000	167,000	-
Budget Restriction	BR	-	731,807	731,807	-
<b>Subtotal - Sports and Signature Events</b>		<b>2,588,491</b>	<b>2,057,164</b>	<b>7,318,075</b>	<b>2,672,420</b>

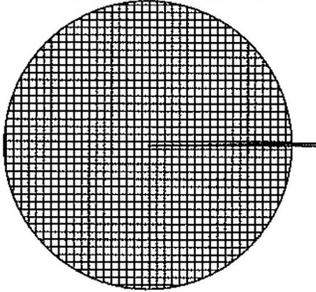
**Hawaii Tourism Authority**  
**Supplementary Information**  
**Budget vs. Actual**  
**Tourism General Funds - Fiscal Year 2025**  
**July 1, 2024 to March 31, 2025**

Budget Line Item	BLI Code	Actual		Budget vs. Actual	
		Paid to Date	Encumbrance Balance	Fiscal Year 2025 Budget	Under (Over) Budget
<b>Program - Destination Stewardship and Community</b>					
Community-Based Tourism - Oahu	731	-	-	139,985	139,985
Community-Based Tourism - Maui County	732	-	-	139,985	139,985
Community-Based Tourism - Hawaii Island	733	-	-	139,984	139,984
Community-Based Tourism - Kauai	734	-	-	139,984	139,984
Community Tourism Collaborative	656	-	-	98,103	98,103
Destination Management Application	740	-	-	3,150,000	3,150,000
Kahu Aina	402	-	674,057	674,057	-
Resort Area Hawaiian Cultural Initiative	718	-	367,043	367,043	-
Salaries - Destination Stewardship	938	207,705	-	557,583	349,878
Visitor Assistance Programs	601	310,450	225,500	585,000	49,050
Visitor Education Post Arrival Marketing	014	352,841	705,554	1,139,771	81,376
Budget Restriction	BR	-	792,388	792,388	-
<b>Subtotal - Destination Stewardship and Comm.</b>		<b>870,996</b>	<b>2,764,542</b>	<b>7,923,883</b>	<b>4,288,345</b>
<b>Program - Regenerative Tourism Development</b>					
Community Enrichment Program	701	350,690	608,953	959,643	-
Community Tourism Collaborative	656	350,690	214,612	1,514,343	949,041
Kukulu Ola: Living Hawaiian Cultural Prog	201	350,690	354,930	705,620	-
Salaries - Regenerative Tourism	939	117,978	-	206,357	88,379
Budget Restriction	BR	-	376,218	376,218	-
<b>Subtotal - Regenerative Tourism Development</b>		<b>1,170,048</b>	<b>1,554,713</b>	<b>3,762,181</b>	<b>1,037,420</b>
<b>Program - Workforce Development</b>					
Future Workforce Development (LEI)	803	25,000	125,000	151,667	1,667
Hawaiian Culture Initiative	202	-	-	208,333	208,333
Hawai'i Tourism Summit	102	208,398	22,361	270,000	39,241
Scholarship Program	805	44,610	260,358	315,000	10,032
Budget Restriction	BR	-	105,000	105,000	-
<b>Subtotal - Workforce Development</b>		<b>278,008</b>	<b>512,719</b>	<b>1,050,000</b>	<b>259,273</b>
<b>Total - Fiscal Year 25 Tourism General Funds</b>		<b>23,256,982</b>	<b>27,299,362</b>	<b>63,000,000</b>	<b>12,443,656</b>

Statement Period  
Account Number

02/01/2025 through 02/28/2025  
BANK OF HAWAII  
AGENT U/A DATED 10/31/2018 FOR  
HAWAII TOURISM AUTHORITY  
-TOURISM EMERGENCY TRUST  
FUND

## Summary Of Investments Investment Allocation



0.3%		CASH	782.17
99.7%		CASH EQUIVALENTS	240,589.13
100.0%		TOTAL	241,371.30

## Investment Summary

	Market Value	%	Estimated Income	Current Yield
CASH	782.17	0.32	0	0.00
CASH EQUIVALENTS	240,589.13	99.68	10,201	4.24
<b>Total Fund</b>	<b>241,371.30</b>	<b>100.00</b>	<b>10,201</b>	<b>4.23</b>

## Schedule Of Investments

UNITS	DESCRIPTION	BOOK VALUE	MARKET VALUE	% OF CATEGORY
	CASH	782.17	782.17	100.00
	CASH EQUIVALENTS			
	CASH MANAGEMENT			
240,589.13	DREYFUS TREASURY OBLIGATIONS CASH MANAGEMENT FUND	240,589.13	240,589.13	100.00
	<b>Total Fund</b>	<b>241,371.30*</b>	<b>241,371.30*</b>	<b>100.00*</b>

TD116081031325156448-00000008-006-006-1-0-0-0-0-0000019-000000





Statement of Account

Last statement: February 28, 2025  
This statement: March 31, 2025  
Total days in statement period: 31

Account:   
Page 1 of 1  
Number of Enclosures: 0)

Direct inquiries to: 888  
643-3888



00001674-TDBSAD11400401058133-LETTER02-010000 0  
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

**WHEN YOU NEED TO ORDER (OR REORDER) CHECKS OR OTHER BUSINESS ACCESSORIES, CALL BUSINESS SOLUTIONS BY HARLAND CLARKE TOLL-FREE AT 1-800-503-2345 FOR CONVENIENCE, QUALITY AND A FULL RANGE OF CHOICES. NEW BUSINESS CHECK ORDERS ARE ALSO WELCOME.**

Analyzed Business Checking

Account number	0091-585227	Beginning balance	\$155,935.63
Low balance	\$62,516.64	Total additions	.00
Average balance	\$83,241.63	Total subtractions	93,418.99
		Ending balance	\$62,516.64

CHECKS

Number	Date	Amount	Number	Date	Amount
1037	03-07	90,000.00			
1040 *	03-31	3,400.00			

\* Skip in check sequence

DEBITS

Date	Description	Subtractions
03-26	Account Analysis Fee ANALYSIS ACTIVITY FOR 02/25	18.99

DAILY BALANCES

Date	Amount	Date	Amount	Date	Amount
02-28	155,935.63	03-26	65,916.64		
03-07	65,935.63	03-31	62,516.64		

MEMBER FDIC

EQUAL HOUSING LENDER