

STATE OF HAWAII
OFFICE OF THE AUDITOR
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DEPT. COMM. NO. 40

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State Auditor

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January 7, 2009

The Honorable Colleen Hanabusa
President of the Senate
State Capitol, Room 409
Honolulu, Hawai'i 96813

Dear Madam President:

I transmit to you a copy of our report, *Review of Revolving Funds, Trust Funds, and Trust Accounts for the Departments of Accounting and General Services, Agriculture, Budget and Finance, and Land and Natural Resources*.

Section 23-12, Hawai'i Revised Statutes, requires the State Auditor to review all existing revolving and trust funds every five years. This report presents a five-year financial summary for each fund or account, evaluates the original intent and purpose of each fund or account, and determines the degree to which each fund or account achieves its stated and claimed purpose. We reviewed a total of 88 funds and accounts: 20 revolving funds, 18 trust funds, and 50 trust accounts.

We hope that the report will assist you in reviewing the issues examined. We will place the report on our website, www.state.hi.us/auditor, and release it to the public and press, on Thursday, January 8, 2009.

Sincerely,

Marion M. Higa
State Auditor

Enclosure

c:/Carol Taniguchi, Senate Clerk