



UNIVERSITY
of HAWAII®
SYSTEM

David Lassner
President

DEPT. COMM. NO. 132

December 9, 2020

The Honorable Ronald D. Kouchi,
President and Members of the Senate
Thirty-First State Legislature
Honolulu, Hawai'i 96813

The Honorable Scott Saiki, Speaker
and Members of the House of Representatives
Thirty-First State Legislature
Honolulu, Hawai'i 96813

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

For your information and consideration, the University of Hawai'i is transmitting one copy of the Annual Report on Administratively Established Accounts and Funds (Section 37-52.5, Hawai'i Revised Statutes) as requested by the Legislature.

In accordance with Section 93-16, Hawai'i Revised Statutes, this report may be viewed electronically at: <https://www.hawaii.edu/offices/government-relations/2021-legislative-reports/>.

Should you have any questions about this report, please do not hesitate to contact Stephanie Kim at 956-4250, or via e-mail at scskim@hawaii.edu.

Sincerely,

A handwritten signature in black ink, appearing to read "David Lassner", with a long horizontal flourish extending to the right.

David Lassner
President

Enclosure

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UNIVERSITY OF HAWAI‘I SYSTEM ANNUAL REPORT



REPORT TO THE 2021 LEGISLATURE

Annual Report on Administratively Established Accounts and Funds

HRS 37-52.5

December 2020

University of Hawai'i
Summary of Administratively Established Funds as of June 30, 2020 - TRUST FUNDS
HRS 37-52.5

Fund Description	Beginning Cash Balance	Revenue	Expenditures	Transfers	Ending Cash Balance	Encumbrances	Unencumbered Ending Cash Balance	Purpose of Fund
Agency Funds	(821,074,098)	(16,922,569)	205,937	-	(838,202,604)	11,482	(838,214,086)	The purpose of these funds is to record accounting transactions related to pooled cash investments, or transactions affecting bank accounts for reconciliation purposes, including the State General Fund appropriation. See attachment for details.
East-West Center Support Trust Fund	1,053,014	13,295	-	-	1,066,309	-	1,066,309	Trust pool for interest income earned on operating acct balances for the purpose of collaborative projects between UH and EWC.
Endowment Fund	78,308,647	2,034,397	3,052,096	-	77,290,948	-	77,290,948	Fund is used to support university students through donor and Board of Regents scholarships
Financial Aid Scholarships Trust Fund	1,705,354	501,152	442,881	15,009	1,778,634	797	1,777,837	Fund is used to award financial aid scholarships to students based on scholastic achievement and financial need.
Gifts and Donations Trust Fund	1,112,175	651,991	645,010	-	1,119,156	1,293	1,117,863	Fund is used to account for gifts and donations received directly from private individuals and organizations, or indirectly from endowment funds.
Intercollegiate Athletics Scholarships Trust Fund	(333,099)	(2,377)	-	-	(335,476)	-	(335,476)	Fund is used to account for private gifts and donations for university athletics scholarships and to provide support for the university's program objectives.
Mānoa Flood Trust Fund - Oct 2004	1,734,039	507,114	544,767	-	1,696,386	85,079	1,611,307	To account for expenditures and reimbursements related to flood damage and other disasters.
Private Funded Contracts and Grants	9,540,705	89,632,137	94,290,557	824,596	5,706,881	6,953,046	(1,246,165)	Fund is used to account for revenues and expenditures for sponsored contracts and grants from entities other than the federal government.
Short-Term Loan Trust Fund	309,565	3,909	-	-	313,474	-	313,474	Fund was created to provide students with emergency loans to meet expenses incidental to their schooling.
Unexpended Plant Fund	2,747,955	673,984	656,114	(2,311,636)	454,189	475,358	(21,169)	Used as a temporary holding account for funds to acquire physical properties for institutional purposes but unexpended at the date of reporting.
Vacation Assessment Reserve	6,918,224	73,420	2,952,906	-	4,038,738	-	4,038,738	To establish consistency in accounting for the University's terminal vacation payouts.
Fixed Asset Cntrl	-	-	-	-	-	-	-	No balances
GASB/YREND (FG12 P)	-	-	-	-	-	-	-	Used to record year end entries for financial statement presentation.
GASB/YREND (FG51 P)	-	-	-	-	-	-	-	Used to record year end entries for financial statement presentation.
Unconverted	-	-	-	-	-	-	-	No balances
TOTAL	(717,977,518)	77,166,452	102,790,267	(1,472,030)	(745,073,365)	7,527,054	(752,600,420)	

University of Hawai'i
Summary of Administratively Established Funds as of June 30, 2020 - ATTACHMENT: AGENCY FUNDS
HRS 37-52.5

The purpose of these accounts is to record accounting transactions related to pooled cash investments, or transactions affecting bank accounts for reconciliation purposes, including the State General Fund appropriation.

Fund Description	Beginning Cash Balance	Revenue	Expenditures	Transfers	Ending Cash Balance	Encumbrances	Unencumbered Ending Cash Balance	Purpose of Fund
P/R Reimb Due State	-	-	-	-	-	-	-	Used to record amounts due to state for nongeneral fund payroll and the payment of balanced due.
UHGA Pool Invest/Income	(284,864,673)	992,923	(2)	-	(283,871,747)	2,754	(283,874,502)	Used to record transactions related to pooled cash investments.
EWG - Joint Appointments	(11,937)	-	76,150	-	(88,086)	-	(88,086)	Excess cash in funds are placed in Treasury Certificates of Deposit (TCDs); accounting principles dictate a credit to cash and a debit to investments in the amount of the TCD. Because this report reconciles cash only, the balance is negative. If we were to reconcile cash and investments, the balances would not be negative.
RCUH Clearing Account	(336,935)	-	(245,940)	-	(90,995)	8,728	(99,722)	Used to clear payroll costs for faculty appointed by UH and EWC.
RCUH Clearing Via Pipeline	-	(5,206,191)	-	-	(5,206,191)	-	(5,206,191)	Used to record amounts due to RCUH for research related spending processed via the RCUH financial system (principally State payroll transactions).
Deposits	(3,129,044)	890,285	2,102,757	-	(4,341,517)	-	(4,341,517)	Used to record amounts due to RCUH for research related spending processed via the RCUH financial system.
Federal Withholding Prog	2,133	-	(1,687,750)	-	1,689,883	-	1,689,883	Principally used for deposits clearing such as deposits to the student information system. Negative balance is attributable to receivables generated from returned financial aid.
Payroll Overpayment Rec	132,456	(35,082)	(39,277)	-	136,651	-	136,651	Used for clearing of tax w/h for nonresident aliens and purchasing card transactions.
ORS Clearing	-	-	-	-	-	-	-	Used for clearing of cost share transactions.
Bank Account/GASB/YREND	-	-	-	-	-	-	-	
Fund Group 75 - Total UH Charts Only	-	-	-	-	-	-	-	To record year end entries for financial statement presentation.
Fund Group 80 - Consolidation Charts Only	-	-	-	-	-	-	-	To record year end entries for financial statement presentation.
Fund Group 99 - Bank Accounts	(532,866,099)	(13,564,504)	-	-	(546,430,603)	-	(546,430,603)	Used to record transactions affecting bank accounts for reconciliation purposes. State General Funds are not held at UH and are classified as being due from the State Treasury.
Unconverted	-	-	-	-	-	-	-	No balances
TOTAL	(821,074,098)	(16,922,569)	205,937	-	(838,202,604)	11,482	(838,214,086)	

University of Hawai'i
Summary of Administratively Established Funds as of June 30, 2020 - OTHER FUNDS
HRS 37-52.5

Fund Description	Beginning Cash Balance	Revenue	Expenditures	Transfers	Ending Cash Balance	Encumbrances	Unencumbered Ending Cash Balance	Purpose of Fund
University System Bond and Interest Sinking Fund (Current Debt Service)	-	4,469,819	43,916,069	39,446,250	-	-	-	To pay when due all revenue bonds and interest thereon, for the payment of which all or any part of the revenue of the university is or has been pledged, charged, or otherwise encumbered, including reserves therefor.
University System Bond and Interest Sinking Fund (Debt Service Reserves)	11,169,982	-	-	-	11,169,982	-	11,169,982	Debt service reserve for revenue bonds. To pay when due all revenue bonds and interest thereon, for the payment of which all or any part of the revenue of the university is or has been pledged, charged, or otherwise encumbered, including reserves therefor.
Vac. Temp Clr/GASB/YR END	-	-	-	-	-	-	-	Used to record year end entries for financial statement presentation.
Unconverted GASB/YREND (FG11 S)	-	-	-	-	-	-	-	No balances
SUSPENSE/XCAMP/PRRL CLR	(1,695)	1,554	12,743	-	(12,884)	-	(12,884)	Used to record year end entries for financial statement presentation. Used to record cross-campus payroll adjustments.
Unconverted								No balances
TOTAL	11,168,286	4,471,372	43,928,812	39,446,250	11,157,098	-	11,157,098	