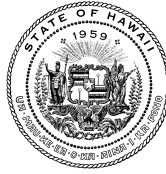


DAVID Y. IGE
GOVERNOR



DEPT. COMM. NO. 145

CURT T. OTAGURO
COMPTROLLER

AUDREY HIDANO
DEPUTY COMPTROLLER

STATE OF HAWAII
DEPARTMENT OF ACCOUNTING AND GENERAL SERVICES

P.O. BOX 119, HONOLULU, HAWAII 96810-0119

December 10, 2020

The Honorable Ronald D. Kouchi,
President
and Members of the Senate
Thirty-First State Legislature
State Capitol, Room 409
Honolulu, Hawaii 96813

The Honorable Scott K. Saiki, Speaker
and Members of the House of
Representatives
Thirty-First State Legislature
State Capitol, Room 431
Honolulu, Hawaii 96813

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

For your information and consideration, I am transmitting a copy of the Stadium Authority's Temporary Deposits Annual Report for the period July 1, 2019 through June 30, 2020, as required by Section 37-52.5, Hawaii Revised Statutes (HRS). In accordance with Section 93-16, HRS, a copy of this report has been transmitted to the Legislative Reference Bureau and the report may be viewed electronically at: <http://ags.hawaii.gov/reports/legislative-reports/>.

Sincerely,

A handwritten signature in black ink, appearing to read "C. Otaguro".

CURT T. OTAGURO
Comptroller

Enclosure

STATE OF HAWAII
DEPARTMENT OF ACCOUNTING AND GENERAL SERVICES

ANNUAL REPORT OF
STADIUM AUTHORITY

TEMPORARY DEPOSITS – STADIUM AUTHORITY
STATEMENT OF RECEIPTS, EXPENDITURES AND TRANSFERS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

SUBMITTED TO

THE THIRTY-FIRST STATE LEGISLATURE

Stadium Authority
Temporary Deposits
For the Fiscal Year Ended June 30, 2020

Beginning fund balance, July 1, 2019	\$ 92,440.72
Receipts	-
Expenditures	
Machinery and Equipment	<u>(31,413.60)</u>
Ending fund balance, June 30, 2020	\$ <u><u>61,027.12</u></u>

Stadium Authority
Temporary Deposits
Discussion on the Statement of Receipts, Expenditures, and Transfers
For the Fiscal Year Ended June 30, 2020

The balance in this trust fund at June 30, 2020 was \$61,027.12.

A used telehandler with pneumatic tires was purchased during the fiscal year. The telehandler will be used to place and remove heavy objects on the field.

This fund was administratively created to temporarily hold scoreboard advertising receipts until contractually mandated disbursements are made. Revenues are based on revenues collected from the field naming rights advertiser and disbursements are to be used for the maintenance and replacement of the field and travel subsidies for the University of Hawaii Athletics program.

DAGS-Public Works assisted with the field replacement project. The project was officially completed in September 2017. The travel subsidy is not to exceed 10% per year of the Stadium Authority's net revenue share received through the contract. The maximum travel subsidy amount was disbursed to the University of Hawaii Athletics program in December 2015. The amount remaining in the account is to be used for the maintenance of the field.

The Stadium Authority's advertising agency's contract with the advertiser expired on December 31, 2015.