



UNIVERSITY  
of HAWAII®  
SYSTEM

David Lassner  
President

**DEPT. COMM. NO. 417**

March 1, 2021

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 Report of Projects Funded Through Revenue Bonds (Act 184, Session Laws of Hawai'i 2018) as requested by the Legislature.

In accordance with Section 93-16, Hawai'i Revised Statutes, this report may be viewed electronically at: <http://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](mailto:scskim@hawaii.edu).

Sincerely,

A handwritten signature in black ink that reads 'David Lassner'.

David Lassner  
President

Enclosure

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# UNIVERSITY OF HAWAI‘I SYSTEM REPORT



REPORT TO THE 2021 LEGISLATURE

Report of Projects Funded Through Revenue Bonds

Act 184, Session Laws of Hawai'i 2018

February 2021

**Report of Projects Funded Through Revenue Bonds  
Pursuant to Act 184, Section 4, Session Laws Hawai'i 2018**

The University of Hawai'i issued \$217,165,000 in revenue bonds, Series 2020 A-E, in October 2020. The \$10,045,000 in Series 2020A (taxable) revenue bonds was issued to finance the cost of renovation and major repair of a University project. The \$44,555,000 in Series 2020B (tax-exempt) revenue bonds and \$54,300,000 in Series 2020C (taxable) revenue bonds was issued to refund the outstanding Series 2010A-1 revenue bonds and the \$77,135,000 in Series 2020D (tax-exempt) revenue bonds and \$31,130,000 in Series 2020E (taxable) revenue bonds was issued to refund the outstanding Series 2010B-1 revenue bonds.

Act 184, Section 2, SLH 2018 authorized the \$10,045,000 of Series 2020A revenue bonds for a University project that was authorized by Act 40, SLH 2019 designated to be financed by revenue bond funds but did not provide the authorization to issue the revenue bonds. The University project funded by the revenue bonds is the Parking Facilities Project which includes the following:

- Phase I (Diamond Head end) and Phase II (Ewa end) Parking Structures Guardrail Repairs

Repair and restore the existing pedestrian rated guardrails. The work is limited to the guardrails repair and the attendant securement of the guardrails to the existing concrete structure.

- Phase I Parking Structure Elevator Modernization

Remove, replace, refurbish and upgrade the existing elevator equipment, including elevator access control system.

- Phase I and Phase II Parking Structures Fire Protection Systems

Replace Class I dry standpipe system (DSP) with new Class I wet standpipe system.