



UNIVERSITY
of HAWAII®

Ke Kulanui o Hawai'i

David Lassner
President

DEPT. COMM. NO. 112

December 8, 2023

The Honorable Ronald D. Kouchi, The Honorable Scott Saiki, Speaker
President and Members of the Senate and Members of the House of Representatives
Thirty-Second State Legislature Thirty-Second State Legislature
Honolulu, Hawai'i 96813 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/2024-legislative-reports/>.

Should you have any questions about this report, please do not hesitate to contact Stephanie Kim at (808) 956-4250, or via e-mail at scskim@hawaii.edu.

Sincerely,

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

David Lassner
President

Enclosure

2444 Dole Street, Bachman Hall
Honolulu, Hawai'i 96822
Telephone: (808) 956-8207
Fax: (808) 956-5286

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UNIVERSITY OF HAWAI‘I SYSTEM ANNUAL REPORT



REPORT TO THE 2024 LEGISLATURE

Annual Report on Administratively Established Accounts and Funds

HRS 37-52.5

December 2023

University of Hawai'i
HRS 37-52.5: Annual Report on Administratively Established Accounts and Funds
Summary of Trust Funds as of June 30, 2023

Fund Description	Beginning Cash Balance	Revenue	Expenditures	Transfers	Ending Cash Balance	Encumbrances	Unencumbered Ending Cash Balance	Purpose of Fund
Agency Funds	(1,155,208,532)	(226,742,499)	79,850	-	(1,382,030,881)	3,710	(1,382,034,591)	The purpose of this fund 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	1,075,534	21,552	-	-	1,097,086	-	1,097,086	Fund is used to promote cooperative and collaborative data collection and research projects between UH and East-West Center.
Endowment Fund	82,840,616	-	-	-	82,840,616	-	82,840,616	Fund is used to support university students through donor and Board of Regents scholarships
Financial Aid Scholarships Trust Fund	1,999,112	578,882	325,516	23,215	2,275,693	5,587	2,270,106	Fund is used to award financial aid scholarships to students based on scholastic achievement and financial need
Gifts and Donations Trust Fund	1,172,725	756,487	420,255	-	1,508,957	1,325	1,507,632	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	(41,031)	366,423	-	-	325,392	-	325,392	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	1,902,187	125,658	484,910	-	1,542,935	-	1,542,935	To account for all expenditures and reimbursements related to the flood damage the University sustained on October 30, 2004.
Non-Federal Contracts and Grants	19,449,363	83,845,844	89,345,197	-	13,950,010	6,515,268	7,434,743	Fund is used to account for revenues and expenditures for sponsored research and non-research contracts and grants from entities other than the federal gov't. (Formerly "Private Funded Contracts and Grants Trust Fund")
Short-Term Loan Trust Fund	316,190	6,339	-	-	322,529	-	322,529	Fund was created to provide students with emergency loans to meet expenses incidental to their schooling
UH Quasi-Endowment Revolving Fund	(2,499)	(50)	-	-	(2,549)	-	(2,549)	The UH Quasi-Endowment was formerly a Revolving Fund, but was reclassified to a Trust Fund beginning with FY16. These are residual balances in the old Revolving Fund accounts.
Unexpended Plant Fund	147,611	148,186	219,606	-	76,191	7,788	68,402	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	(5,261,785)	3,089,138	2,660,785	-	(4,833,431)	-	(4,833,431)	To establish consistency in cost accounting for the University's terminal vacation payouts for employees leaving the University because of termination, resignation, retirement or transfer.
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	(1,051,610,508)	(137,804,041)	93,536,119	23,215	(1,282,927,453)	6,533,678	(1,289,461,131)	

University of Hawai'i
HRS 37-52.5: Annual Report on Administratively Established Accounts and Funds
ATTACHMENT: Agency Funds as of June 30, 2023

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	(448,972)	-	(388,837)	-	(60,135)	-	(60,135)	Used to record amounts due to state for nongeneral fund payroll and the payment of balanced due
UHGA Pool Invest/Income	(157,917,554)	(330,681,758)	(1)	-	(488,599,311)	2,971	(488,602,282)	Used to record transactions related to pooled cash investments. 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.
EWC - Joint Appointments	(53,638)	-	91,794	-	(145,432)	-	(145,432)	Used to clear payroll costs for faculty appointed by UH and EWC
RCUH Clearing Account	(202,645)	-	133	-	(202,778)	-	(202,778)	Used to record amounts due to RCUH for research related spending processed via the RCUH financial system (principally State payroll transactions)
RCUH Clearing Via Pipeline	-	-	-	-	-	-	-	Used to record amounts due to RCUH for research related spending processed via the RCUH financial system
Deposits	5,464,986	2,059,610	(4,048,205)	-	11,572,801	-	11,572,801	Primarily used for deposits clearing such as deposits to the student information system. Negative balance is attributable to receivables generated from returned financial aid.
Federal Withholding Prog	1,953,030	-	1,961,860	-	(8,830)	-	(8,830)	Used for clearing of tax w/h for nonresident aliens and purchasing card transactions.
Payroll Overpayment Rec	160,338	6,299	25,518	-	141,119	-	141,119	Used for clearing of payroll overpayment transactions.
ORS Clearing	-	-	1,171	-	(1,171)	-	(1,171)	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	(794,499,946)	89,669,976	-	-	(704,829,969)	-	(704,829,969)	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	(945,544,400)	(238,945,873)	(2,356,567)	-	(1,182,133,707)	2,971	(1,182,136,678)	

University of Hawai'i
HRS 37-52.5: Annual Report on Administratively Established Accounts and Funds
Summary of Other Funds as of June 30, 2023

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)	-	-	37,940,589	37,940,589	-	-	-	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)	8,566,053	-	-	(1,373,990)	7,192,063	-	7,192,063	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.
TOTAL	8,566,053	-	37,940,589	36,566,599	7,192,063	-	7,192,063	