



UNIVERSITY
of HAWAI'I®

Ke Kulanui o Hawai'i

Wendy F. Hensel
President

DEPT. COMM. NO. 81

December 9, 2025

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

The Honorable Nadine K. Nakamura, Speaker
and Members of the House of Representatives
Thirty-Third State Legislature
Honolulu, Hawai'i 96813

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

For your information and consideration, the University of Hawai'i is transmitting one copy of the Annual Report of University Revenue Bonds Issued (Section 304A-2689, 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/govrel/docs/reports/2026/hrs304a-2689_2026_revenue-bonds-issued_annual-report_508.pdf.

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 blue ink, appearing to read 'Wendy F. Hensel'.

Wendy F. Hensel
President

Enclosure

UNIVERSITY OF HAWAI‘I SYSTEM ANNUAL REPORT



REPORT TO THE 2026 LEGISLATURE

Annual Report of University Revenue Bonds Issued

HRS 304A-2689

December 2025

**Annual Report of University Revenue Bonds Issued
Pursuant to Subpart D of HRS 304A Part VI
(HRS 304A-2689)**

The University of Hawai'i did not issue any revenue bonds during fiscal year 2025.