

STATE OF HAWAII
DEPARTMENT OF ACCOUNTING AND GENERAL SERVICES

ANNUAL REPORT OF
STADIUM AUTHORITY
STADIUM SPECIAL FUND

STATEMENT OF RECEIPTS, EXPENDITURES AND TRANSFERS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016
PURSUANT TO SECTION 109-3, HAWAII REVISED STATUTES

SUBMITTED TO
THE TWENTY-NINTH STATE LEGISLATURE

Stadium Authority
Stadium Special Fund
Discussion on the Statement of Receipts, Expenditures, and Transfers
For the Fiscal Year Ended June 30, 2016

The balance in the stadium special fund (Fund) at June 30, 2016 was \$3,504,104.70. The operating results were comprised of the following significant components.

REVENUES

The Stadium's major sources of income are the swap meet and food and beverage concessions, which account for 60 percent and 14 percent of the total operating revenue respectively. Revenue earned from the swap meet and the food and beverage concessions was \$5.2 million in fiscal year 2016. Total revenue for the period was \$6,899,574.32.

EXPENDITURES

The Stadium's major expenditures were \$4.3 million in payroll costs and \$1.1 million in utility costs (telephone, electricity, water, sewer, and refuse). Payroll costs represented 58 percent and utility costs represented 15 percent of total expenditures. The total operating expenditure for the period was \$7,298,157.07.

To extend the useful life of Aloha Stadium, a multi-year health and safety capital improvement project (CIP) commenced in 2007. The Stadium Authority along with the Department of Accounting and General Services, Public Works Division, continue to prioritize various health and safety projects for Aloha Stadium.

This fiscal year the following projects were in progress and completed: 1) installation of drainage and curbing in the lower areas of the mauka and makai stands 2) removal of slide plates of moveable stands and anchoring same to foundation 3) removal of hydraulic fluid used to lower pedestrian bridges that connect the various stands and 4) repair four stair towers. Installation of a new artificial playing surface began in May 2016 and was completed in July 2016.

The next phase of health and safety CIP projects addresses: 1) repairing seat plates beneath seats in severely corroded areas on the mauka and makai sides and 2) reinforcing electrical room floors at stair towers on both sides of movable stands.

Stadium Authority
Stadium Special Fund
Statement of Receipts, Expenditures, and Transfers
For the Fiscal Year Ended June 30, 2016

| | | |
|--|-----------------|-------------------------------|
| Beginning fund balance, July 1, 2015 | | \$ 3,905,155.57 |
| Receipts | | |
| Swap Meet | \$ 4,175,577.70 | |
| Food and Beverage | 989,980.05 | |
| Parking | 874,689.36 | |
| Advertising | 305,032.00 | |
| Rent | 250,668.50 | |
| Interest | 25,951.31 | |
| Miscellaneous | 277,675.40 | 6,899,574.32 |
| | | |
| Expenditures | | |
| Personnel Services | (4,259,465.00) | |
| Utilities | (1,114,323.26) | |
| Services on a Fee Basis | (680,900.15) | |
| Central Services Assessment | (441,249.00) | |
| Repairs and Maintenance | (334,281.22) | |
| Supplies | (230,348.90) | |
| Miscellaneous | (85,191.67) | |
| Machinery and Equipment | (62,874.46) | |
| Workers' Compensation | (30,185.99) | |
| Insurance | (36,079.00) | |
| Unemployment | (23,258.42) | (7,298,157.07) |
| | | |
| Transfer to stadium manager's discretionary fund | | (2,468.12) |
| | | |
| Ending fund balance, June 30, 2016 | | \$ <u><u>3,504,104.70</u></u> |