

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, 2019

SUBMITTED TO  
THE THIRTIETH STATE LEGISLATURE

Stadium Authority  
Temporary Deposits  
For the Fiscal Year Ended June 30, 2019

Beginning fund balance, July 1, 2018	\$ 92,440.72
Receipts	-
Expenditures	-
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Ending fund balance, June 30, 2019	\$ <u>92,440.72</u>

Stadium Authority  
Temporary Deposits  
Discussion on the Statement of Receipts, Expenditures, and Transfers  
For the Fiscal Year Ended June 30, 2019

The balance in this trust fund remains unchanged from the beginning of the fiscal year. The balance at June 30, 2019 was \$92,440.72.

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.