

STATE MOTOR POOL REVOLVING FUND
STATE OF HAWAII
DEPARTMENT OF ACCOUNTING AND GENERAL SERVICES
FINANCIAL STATEMENTS
JUNE 30, 2020

State of Hawaii
Department of Accounting and General Services
Automotive Management Division

Management is responsible for the accompanying financial statements of the State Motor Pool Revolving Fund of the State of Hawaii, Department of Accounting and General Services (Fund), which comprise the statement of net position as of June 30, 2020, and the related statement of revenues, expenses and changes in net position for the year then ended, in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any assurance on these financial statements.

Management has elected to omit substantially all the disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and the statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Fund's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Management has omitted management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting and for placing the basic financial statements in an appropriate operational, economic, or historical context.

The financial statements present only the Fund and do not purport to present the financial position of the State of Hawaii, Department of Accounting and General Services as of June 30, 2020, or changes in its financial position for the year then ended, in accordance with U.S. generally accepted accounting principles.

We are not independent with respect to the State Motor Pool Revolving Fund of the State of Hawaii, Department of Accounting and General Services.



Honolulu, Hawaii
December 29, 2020

STATE MOTOR POOL REVOLVING FUND
STATE OF HAWAII
DEPARTMENT OF ACCOUNTING AND GENERAL SERVICES
Statement Of Net Position
June 30, 2020

Current Assets	
Cash and cash equivalents	\$ 1,157,562
Motor vehicle receivable, net	257,553
Inventories	<u>17,095</u>
Total current assets	1,432,210
Noncurrent Assets	
Capital assets, at cost, less accumulated depreciation	<u>1,504,299</u>
Total assets	<u>\$ 2,936,509</u>
Deferred Outflows of Resources	
Deferred outflows related to pensions	\$ 474,348
Deferred outflows related to OPEB	<u>195,968</u>
Total deferred outflows of resources	<u>\$ 670,316</u>
Current Liabilities	
Accounts payable	\$ 54,719
Accrued liabilities	<u>64,921</u>
Total current liabilities	119,640
Noncurrent Liabilities	
Accrued liabilities	165,887
Net OPEB liability	1,876,945
Net pension liability	<u>2,508,537</u>
Total noncurrent liabilities	<u>4,551,369</u>
Total liabilities	<u>\$ 4,671,009</u>

See Accountant's Compilation Report.

STATE MOTOR POOL REVOLVING FUND
STATE OF HAWAII
DEPARTMENT OF ACCOUNTING AND GENERAL SERVICES
Statement Of Net Position
June 30, 2020

Deferred Inflows of Resources	
Deferred inflows related to pensions	\$ 13,880
Deferred inflows related to OPEB	<u>27,546</u>
Total deferred inflows of resources	<u>\$ 41,426</u>
Net Position	
Net investment in capital assets	\$ 1,504,299
Unrestricted	<u>(2,609,909)</u>
Total net position	<u>\$(1,105,610)</u>

See Accountant's Compilation Report.

STATE MOTOR POOL REVOLVING FUND
STATE OF HAWAII
DEPARTMENT OF ACCOUNTING AND GENERAL SERVICES
Statement Of Revenues, Expenses And Changes In Net Position
Year Ended June 30, 2020

Operating Revenues	
Motor vehicle rentals and repairs	<u>\$ 2,414,833</u>
Total operating revenues	<u>2,414,833</u>
Operating Expenses	
Personnel services	1,333,081
Depreciation	811,922
Repairs and maintenance	259,261
Gas and oil	245,478
Others	<u>107,992</u>
Total operating expenses	<u>2,757,734</u>
Loss from operations	<u>(342,901)</u>
Nonoperating Revenues	
Interest income	39,540
Net gain on disposition of capital assets	<u>34,932</u>
Total net nonoperating revenues	<u>74,472</u>
Change In Net Position	(268,429)
Net Position, Beginning Of Year	<u>(837,181)</u>
Net Position, End Of Year	<u><u>\$ (1,105,610)</u></u>

See Accountant's Compilation Report.