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The visitor arrivals are expected to increase gradually in the next three years to 9.8 million in 2023, 10.2 million in 2024 and 10.5 million in 2025. Visitor spending is also expected to increase gradually over the next three years by 7.5% in 2023, 4.0% in 2024 and 5.1% in 2025.

DBEDT projects total non-agricultural wage and salary jobs to increase 4.3% in 2022, then will increase by 3.0% in 2023, 2.3% in 2024, and 1.9% in 2025. Nominal Personal Income is expected to increase 2.6% in 2023 with real GDP projected to increase 2.6% in 2022, then will increase 1.7% in 2023, 2.1% in 2024, and 2.0% in 2025.

DBEDT projects Hawaii's inflation, as measured in terms of changes in the Honolulu CPI, to increase at rates between 2.1% and 6.5% in the next few years. The State GDP deflator is forecast to grow 2.7% in 2023.

### **ACCOUNTING SYSTEM AND BUDGETARY CONTROL**

In developing and maintaining the State's accounting system, consideration is given to the effectiveness of internal control, which is designed to accomplish certain objectives of management, including:

1. Transactions are executed in accordance with management's general and specific authorization.
2. Transactions are recorded as necessary to permit preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (GAAP) and to maintain accountability for assets.
3. Access to assets is permitted only in accordance with management's authorization.

Internal controls are designed to provide reasonable, but not absolute, assurance that the above objectives were accomplished. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived from that control. The evaluation of costs and benefits requires estimates and judgments by management. We believe that the State's internal controls are effective in accomplishing management's objectives.

By statutory provision, the State prepares a biennial budget for its programs. Budgeted expenditures are derived primarily from the General Appropriations Act of 2021 (Act 88, SLH 2021), as amended by the Supplemental Appropriations Act of 2022 (Act 248 SLH 2022) and from other authorizations contained in the State Constitution, the Hawaii Revised Statutes, and other specific appropriations acts in various Session Laws of Hawaii. Revenue estimates are provided to the State Legislature at the time of budget consideration and are revised and updated periodically during the fiscal year.

An allotment system and encumbrance accounting are utilized by the State for budgetary control purposes. Obligations in the form of purchase orders or contracts are recorded as encumbrances at the time purchase orders or contracts are awarded and executed. To the extent not expended or encumbered, General Fund and Special Revenue Fund appropriations subject to budgetary control generally lapse at the end of the fiscal year for which the appropriations were made. The State Legislature specifies the lapse date and any other conditions relating to terminating the authorizations for other appropriations.

### **EMPLOYEE UNION CONTRACTS**

The State Constitution grants public employees in Hawaii the right to organize for the purpose of collective bargaining as provided by law. Of the 15 collective bargaining units, 13 include State employees. Units 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 13, and 14 have collective bargaining agreements in effect through June 30, 2023.

## **INDEPENDENT AUDIT**

Although the State statutes do not require an annual audit of the State's financial statements, the State engaged a firm of independent certified public accountants to audit the State's basic financial statements for the fiscal year ended June 30, 2022. The independent auditors' report has been included in Part II of this report.

## **CERTIFICATE OF ACHIEVEMENT**

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the State for its Annual Comprehensive Financial Report for the fiscal year ended June 30, 2021. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized Annual Comprehensive Financial Report. This report must satisfy both GAAP and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current Annual Comprehensive Financial Report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

## **ACKNOWLEDGEMENTS**

We extend our appreciation to the staff of the various State agencies whose dedicated time and effort made the preparation of this report possible. Their combined efforts have produced a report that we believe will serve as a helpful source of information for anyone having an interest in the financial operations of the State.

Respectfully submitted,



KEITH A. REGAN  
Comptroller, State of Hawaii



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**State of Hawaii**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

June 30, 2021

*Christopher P. Morill*

Executive Director/CEO

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**PART II: FINANCIAL SECTION**





## Report of Independent Auditors

The Auditor  
State of Hawaii

### Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the State of Hawaii (the State) as of and for the year ended June 30, 2022, and the related notes to the basic financial statements, which collectively comprise the State of Hawaii's basic financial statements (pages 32–133) as listed in the accompanying table of contents.

In our opinion, based on our audit and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, business-type activities, aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the State of Hawaii, as of June 30, 2022, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.


We did not audit the financial statements of the Department of Transportation – Airports Division, which is a major enterprise fund; the Hawaii Employer-Union Health Benefits Trust Fund, the Water Pollution Control Revolving Fund, and the Drinking Water Treatment Revolving Loan Fund, which are nonmajor enterprise funds; and the Hawaii Public Housing Authority, the Hawaii Community Development Authority, and the Hawaii Health Systems Corporation which are discretely presented component units, which represent the following percentages of total assets and revenues and additions as of June 30, 2022, and the respective changes in financial position, and where applicable, cash flows thereof for the year then ended for the indicated opinion units.

<b>Opinion Unit</b>	<b>Percent of Opinion Unit's Total Assets</b>	<b>Percent of Opinion Unit's Total Revenues/Additions</b>
Business-Type Activities	78 %	32 %
Aggregate Discretely Presented Component Units	19 %	32 %
Fiduciary Funds	86 %	29 %

Those financial statements listed above were audited by other auditors whose reports thereon have been furnished to us, and our opinions, insofar as it relates to the amounts included for the Department of Transportation – Airports Division, the Water Pollution Control Revolving Fund, the Drinking Water Treatment Revolving Loan Fund, the Hawaii Employer-Union Health Benefits Trust Fund, the Hawaii Public Housing Authority, the Hawaii Community Development Authority,

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and the Hawaii Health Systems Corporation, are based solely on the reports of the other auditors.

### **Basis for Opinions**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the State, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### **Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.


In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the State's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

### **Auditors' Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

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- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the State’s internal control. Accordingly, no such opinion is expressed.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
  - Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the State’s ability to continue as a going concern for a reasonable period of time.


We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### **Required Supplementary Information**

Accounting principles generally accepted in the United States of America require that the management’s discussion and analysis (pages 14–30), budgetary comparison information (pages 136–142 and 154–160), Schedule of the Proportionate Share of the Net Pension Liability (page 143), Schedule of Pension Contributions (page 144), Schedule of the Proportionate Share of the Net OPEB Liability (page 145), and Schedule of OPEB Contributions (page 146) be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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 for placing the basic financial statements in an appropriate operational, economic or historical context. We and other auditors have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management’s responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### **Supplementary Information**

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the State of Hawaii’s basic financial statements. The combining and individual fund statements (pages 150–153 and 161–165) are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the



basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America by us and other auditors. In our opinion, based on our audit and the reports of the other auditors, the combining and individual nonmajor fund financial statements are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

### **Other Information**

Management is responsible for the other information included in the annual report. The other information comprises the introductory (pages 1–7) and statistical sections (pages 168–201) but does not include the basic financial statements and our auditors’ report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

### **Emphasis of Matters**

As discussed in Note 1 to the financial statements, effective July 1, 2021, the State of Hawaii adopted Governmental Accounting Standards Board Statement No. 87, *Leases*. Our opinion is not modified with respect to this matter.

As discussed in Note 15 to the financial statements, the beginning net position and fund balance of the of the governmental activities, governmental funds, and custodial funds have been restated to correct a misstatement. Our opinion is not modified with respect to this matter.

### **Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated December 30, 2022, on our consideration of the State of Hawaii’s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the State of Hawaii’s internal control over financial reporting and compliance.

*Accuity LLP*

Honolulu, Hawaii  
December 30, 2022



**State of Hawaii**  
**Management's Discussion and Analysis (Unaudited)**  
**June 30, 2022**

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As management of the State of Hawaii (the State), we offer readers of the State's basic financial statements this narrative overview and analysis of the financial activities of the State for the fiscal year ended June 30, 2022. We encourage readers to consider the information presented here in conjunction with additional information that has been furnished in our letter of transmittal, which can be found on pages 3–6 of this report.

**Financial Highlights**

**Implementation of GASB Statement No. 87**

During fiscal year 2022, the State implemented Governmental Accounting Standards Board (GASB) Statement No. 87, *Leases*. The Statement established criteria for accounting and financial reporting for leases. It creates a single model for lease accounting and requires recognition of certain lease assets and liabilities for leases that were previously classified as operating leases. A lessee is required to recognize a lease liability and an intangible right-to-use asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources.

The adoption of Statement No. 87 resulted in an increase in capital assets and liabilities of approximately \$62,750,000 and receivables and deferred inflows of resources of approximately \$1,224,070,000 as of July 1, 2021.

**Restatement**

The beginning net position and fund balances for the State's governmental activities and the governmental and custodial funds were adjusted to reflect the correction of an accounting error due to the State's implementation of GASB Statement No. 84, *Fiduciary Activities*, during the 2021 fiscal year. After adjustments, beginning governmental activity net position and governmental fund balance decreased by approximately \$290,258,000, while beginning net position of custodial funds increased by approximately \$290,258,000.

The fiscal 2021 information has not been updated for this restatement.

**Government-Wide Highlights**

The liabilities and deferred inflows of resources of the State exceeded its assets and deferred outflows of resources at June 30, 2022 by \$2.2 billion (net position). Unrestricted net position, which may be used to meet the State's ongoing obligations to citizens and creditors, was a negative \$9.9 billion, an increase of \$2.7 billion from the previous year. Net position of governmental activities and business-type activities increased by \$1.3 billion and \$1.1 billion, respectively, due to current year activity. The total deferred outflows of resources was \$1.5 billion, a \$1.2 billion decrease. This was due to the decrease in deferred outflows on net pension liability and net other postemployment benefits (OPEB) liability in the amounts of \$429.0 million and \$801.1 million, respectively. The deferred inflows of resources increased to \$3.5 billion, with the increase of deferred inflows of resources from leases, net pension liability, and OPEB in the amounts of \$1.4 billion, \$1.1 billion, and \$375.7 million, respectively.

# State of Hawaii

## Management's Discussion and Analysis (Unaudited)

### June 30, 2022

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#### **Fund Highlights**

At June 30, 2022, the State's Governmental Funds reported combined ending fund balances of \$5.1 billion, an increase of \$1.0 billion from the prior fiscal year. Of this amount, \$3.1 billion, or 61.3%, of total fund balances was in the General Fund, and the remaining \$2.0 billion represents amounts in other funds designated for specific purposes. The Proprietary Funds reported net position of \$5.1 billion at June 30, 2022, an increase of \$1.1 billion during the fiscal year.

#### **Liabilities**

The State's liabilities decreased during the current year to \$28.2 billion, a decrease of \$4.1 billion. During fiscal 2022, the State issued General Obligation Refunding bonds in the amount of \$1.2 billion to advance refund \$1.1 billion of previously issued outstanding bond anticipation notes. In addition, the State issued \$700.0 million in taxable General Obligation bonds.

The State's liability for postemployment benefits other than pension decreased to \$5.4 billion, a decrease of \$1.1 billion for the fiscal year ended June 30, 2022.

The State's liability for pensions decreased to \$6.3 billion, a decrease of \$1.5 billion for the fiscal year ended June 30, 2022.

#### **Overview of the Basic Financial Statements**

This discussion and analysis are intended to serve as an introduction to the State's basic financial statements. The State's basic financial statements are comprised of three components: (1) Government-Wide financial statements, (2) Fund financial statements, and (3) notes to basic financial statements. This report also contains supplementary information required by GASB and other supplementary information in addition to the basic financial statements themselves.

#### **Government-Wide Financial Statements**

The Government-Wide financial statements are designed to provide readers with a broad overview of the State's finances, in a manner similar to a private sector business.

The statement of net position presents information on all of the State's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the State is improving or deteriorating.

The statement of activities presents information showing how the State's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and unused vacation leave).

Both of the Government-Wide financial statements distinguish functions of the State that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the State include general government, public safety,

**State of Hawaii**  
**Management's Discussion and Analysis (Unaudited)**  
**June 30, 2022**

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conservation of natural resources, highways, health, welfare, education, culture and recreation, urban redevelopment and housing, economic development and assistance, and interest on long-term debt. The business-type activities of the State include the Department of Transportation – Airports Division (Airports), Department of Transportation – Harbors Division (Harbors), and the Unemployment Compensation Fund, which are considered to be major funds, while the remaining business-type activities are combined into a single aggregate presentation.

The Government-Wide financial statements include not only the State itself (known as the Primary Government), but also the activities of seven legally separate Component Units: the Hawaii Community Development Authority, the Hawaii Health Systems Corporation, the Hawaii Housing Finance and Development Corporation, the Hawaii Hurricane Relief Fund, the Hawaii Public Housing Authority, the Hawaii Tourism Authority, and the University of Hawaii, comprised of the State's public institutions of higher education, for which the State is financially accountable. Financial information for these Component Units is reported separately from the financial information presented for the Primary Government itself. The Component Units issue separate financial statements containing management's discussion and analysis.

The Government-Wide financial statements can be found on pages 32–34 of this report.

**Fund Financial Statements**

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The State, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the State can be divided into three categories: (1) Governmental Funds, (2) Proprietary Funds, and (3) Fiduciary Funds.

***Governmental Funds***

Governmental Funds are used to account for essentially the same functions reported as governmental activities in the Government-Wide financial statements. However, unlike the Government-Wide financial statements, Governmental Funds financial statements focus on near term inflows and outflows of spendable resources, as well as on the balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating the State's near-term financing requirements.

Because the focus of Governmental Funds is narrower than that of the Government-Wide financial statements, it is useful to compare the information presented for Governmental Funds with similar information presented for governmental activities in the Government-Wide financial statements. By doing so, readers may better understand the long-term impact of the State's near-term financing decisions. Both the Governmental Funds balance sheet and the Governmental Funds statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between Governmental Funds and governmental activities in the Government-Wide financial statements.

Information is presented separately in the Governmental Funds balance sheet and in the Governmental Funds statement of revenues, expenditures, and changes in fund balances for the General Fund, Capital Projects Fund, Med-Quest Special Revenue Fund, Administrative

Support Special Revenue Fund, Natural Resources Special Revenue Fund, and Hawaiian Programs Special Revenue Fund, each of which is considered to be a major fund. Data from the other Governmental Funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor Governmental Funds is provided in the form of combining financial statements in the supplementary information section of this report.

The State adopts an annual appropriated budget for its General Fund and Special Revenue Funds. A budgetary comparison schedule has been provided for the General Fund and each Special Revenue Fund to demonstrate compliance with this budget. The budgetary comparison schedules for the General Fund, Med-Quest Special Revenue Fund, Administrative Support Special Revenue Fund, Natural Resources Special Revenue Fund, and Hawaiian Programs Special Revenue Fund are located in the required supplementary information and the budgetary comparison statements for each of the other Special Revenue Funds are located in the supplementary information section of this report.

The basic Governmental Funds financial statements can be found on pages 36–39 of this report.

#### ***Proprietary Funds***

Proprietary Funds are used to show activities that operate more like those of commercial enterprises. They are known as Enterprise Funds because they charge fees for services provided to outsiders. They are used to report the same functions presented as business-type activities in the Government-Wide financial statements. The State uses Enterprise Funds to account for the operations of Airports, Harbors, the Unemployment Compensation Fund, and its other business-type activities.

Proprietary Funds provide the same type of information as the Government-Wide financial statements, only in more detail. The Proprietary Funds financial statements provide separate information for Airports, Harbors, and the Unemployment Compensation Fund, each of which are considered to be major funds of the State. Conversely, the other business-type activities are combined into a single, aggregate presentation in the Proprietary Funds financial statements.

The basic Proprietary Funds financial statements can be found on pages 40–44 of this report.

#### ***Fiduciary Funds***

Fiduciary Funds are used to account for resources held for the benefit of parties outside the State. Fiduciary Funds are not reflected in the Government-Wide financial statements because the resources of those funds are not available to support the State's own programs. The accounting used for Fiduciary Funds is much like that used for Proprietary Funds.

The basic Fiduciary Funds financial statements can be found on pages 46–47 of this report.

#### ***Notes to Basic Financial Statements***

The notes to basic financial statements provide additional information that is essential to a full understanding of the data provided in the Government-Wide and Fund financial statements. The notes to basic financial statements can be found on pages 54–133 of this report.



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**Management's Discussion and Analysis (Unaudited)**  
**June 30, 2022**

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**Required Supplementary Information**

In addition to the basic financial statements and accompanying notes, this report presents a section of required supplementary information (RSI) other than management's discussion and analysis, which contains budget-to-actual schedules for the State's General Fund, Med-Quest Special Revenue Fund, Administrative Support Special Revenue Fund, Natural Resources Special Revenue Fund, and Hawaiian Programs Special Revenue Fund as well as accompanying notes. This section also includes a Schedule of the Proportionate Share of the Net Pension Liability, Schedule of Pension Contributions, Schedule of the Proportionate Share of the Net OPEB Liability, and Schedule of OPEB Contributions.

**Other Supplementary Information**

The combining financial statements referred to earlier are presented in the supplementary information immediately following the RSI other than management's discussion and analysis. These combining statements provide details about the nonmajor Governmental, nonmajor Proprietary, and Custodial Funds. The total columns of these combining financial statements carry to the applicable Fund financial statements.

The statistical section containing information regarding financial trends, revenue capacity, and debt capacity, as well as demographic, economic and operating information follows immediately after the supplementary information.

**Government-Wide Financial Analysis**

The following financial analysis focuses on the Primary Government (governmental and business-type activities of the State). Separate financial statements for each of the State's Component Units, including their respective management's discussion and analysis, can be obtained from the Department of Accounting and General Services.

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**June 30, 2022**

Net position is a useful indicator of a government's financial position. For the State, total liabilities and deferred inflows of resources exceed assets and deferred outflows of resources by \$2.2 billion as of June 30, 2022, and net position increased \$2.1 billion, or 49.2%, from June 30, 2021 balances. The net position of the governmental activities increased by \$1.0 billion, or 12.2%, and business-type activities had an increase of \$1.1 billion, or 27.4%, due to the fiscal year 2022 activity. The following table was derived from the Government-Wide Statement of Net Position.

**Summary Schedule of Net Position**  
**June 30, 2022 and 2021**  
**(Amounts in thousands)**

	Governmental Activities		Primary Government Business-Type Activities		Total	
	2022	2021	2022	2021	2022	2021
<b>Assets</b>						
Current and other assets	\$ 8,466,719	\$ 7,760,370	\$ 4,134,626	\$ 3,216,765	\$ 12,601,345	\$ 10,977,135
Capital assets, net	10,316,257	9,933,813	5,163,400	5,061,053	15,479,657	14,994,866
Total assets	\$ 18,782,976	\$ 17,694,183	\$ 9,298,026	\$ 8,277,818	\$ 28,081,002	\$ 25,972,001
<b>Deferred outflows of resources</b>						
Deferred loss on refunding	\$ 98,645	\$ 103,797	\$ 7,007	\$ 8,499	\$ 105,652	\$ 112,296
Deferred outflows on net pension liability	830,429	1,249,170	33,220	43,477	863,649	1,292,647
Deferred outflows on net other postemployment benefits liability	484,031	1,281,528	11,664	15,281	495,695	1,296,809
Total deferred outflows of resources	\$ 1,413,105	\$ 2,634,495	\$ 51,891	\$ 67,257	\$ 1,464,996	\$ 2,701,752
<b>Liabilities</b>						
Long-term liabilities	\$ 22,158,365	\$ 24,364,821	\$ 3,348,140	\$ 3,959,667	\$ 25,506,505	\$ 28,324,488
Other liabilities	2,467,095	3,609,875	272,874	387,730	2,739,969	3,997,605
Total liabilities	\$ 24,625,460	\$ 27,974,696	\$ 3,621,014	\$ 4,347,397	\$ 28,246,474	\$ 32,322,093
<b>Deferred inflows of resources</b>						
Deferred inflows on leases	\$ 832,753	\$ -	\$ 571,171	\$ -	\$ 1,403,924	\$ -
Deferred inflows on net pension liability	1,029,046	24,066	68,277	1,105	1,097,323	25,171
Deferred inflows on net other postemployment benefits liability	937,969	563,529	20,636	19,403	958,605	582,932
Total deferred inflows of resources	\$ 2,799,768	\$ 587,595	\$ 660,084	\$ 20,508	\$ 3,459,852	\$ 608,103
<b>Net position</b>						
Net investment in capital assets	\$ 1,012,903	\$ 1,147,118	\$ 2,568,292	\$ 2,637,031	\$ 3,581,195	\$ 3,784,149
Restricted	2,373,911	2,755,923	1,814,854	1,721,912	4,188,765	4,477,835
Unrestricted	(10,615,961)	(12,136,654)	685,673	(381,773)	(9,930,288)	(12,518,427)
Total net position	\$ (7,229,147)	\$ (8,233,613)	\$ 5,068,819	\$ 3,977,170	\$ (2,160,328)	\$ (4,256,443)

**Analysis of Net Position**

By far, the largest portion of the State's net position (\$3.6 billion or negative 165.8%) reflects its investment in capital assets (e.g., land, infrastructure, buildings and equipment), less any related debt used to acquire those assets that is still outstanding. The State uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the State's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the State's net position (\$4.2 billion or negative 193.9%) represents resources that are subject to external restrictions or enabling legislation on how they may be used. The remaining balance of negative \$9.9 billion or 459.7% represents unrestricted net position.

**State of Hawaii**  
**Management's Discussion and Analysis (Unaudited)**  
**June 30, 2022**

At June 30, 2022, the State is able to report positive balances in two of the categories of net position for governmental activities and all three categories for business-type activities. The negative balance of unrestricted net position for governmental activities is primarily attributed to the State's net other postemployment benefit liability of \$5.2 billion and net pension liability of \$6.1 billion.

**Changes in Net Position**

The State's net position increased by \$2.4 billion, or 56.1%, during the fiscal year ended June 30, 2022. Approximately 50.0% of the State's total revenues came from taxes, while 39.9% resulted from grants and contributions (including federal aid). Charges for various goods and services and other income provided 10.1% of the total revenues. The State's expenses cover a range of services. The largest expenses were for welfare, higher and lower education, general government, health, public safety, and highways.

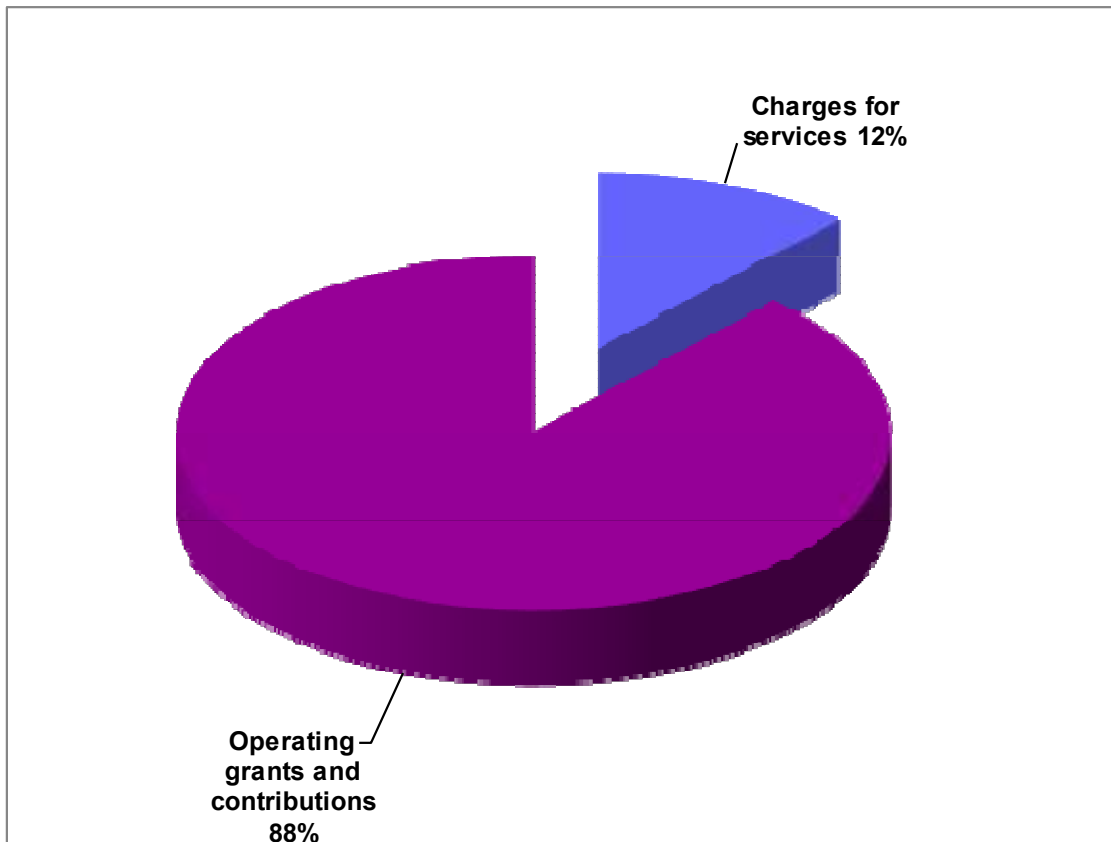
The following financial information was derived from the Government-Wide Statement of Activities and reflects how the State's net position changed during the fiscal year.

**Summary Schedule of Changes in Net Position**  
**For the Fiscal Years Ended June 30, 2022 and 2021**  
**(Amounts in thousands)**

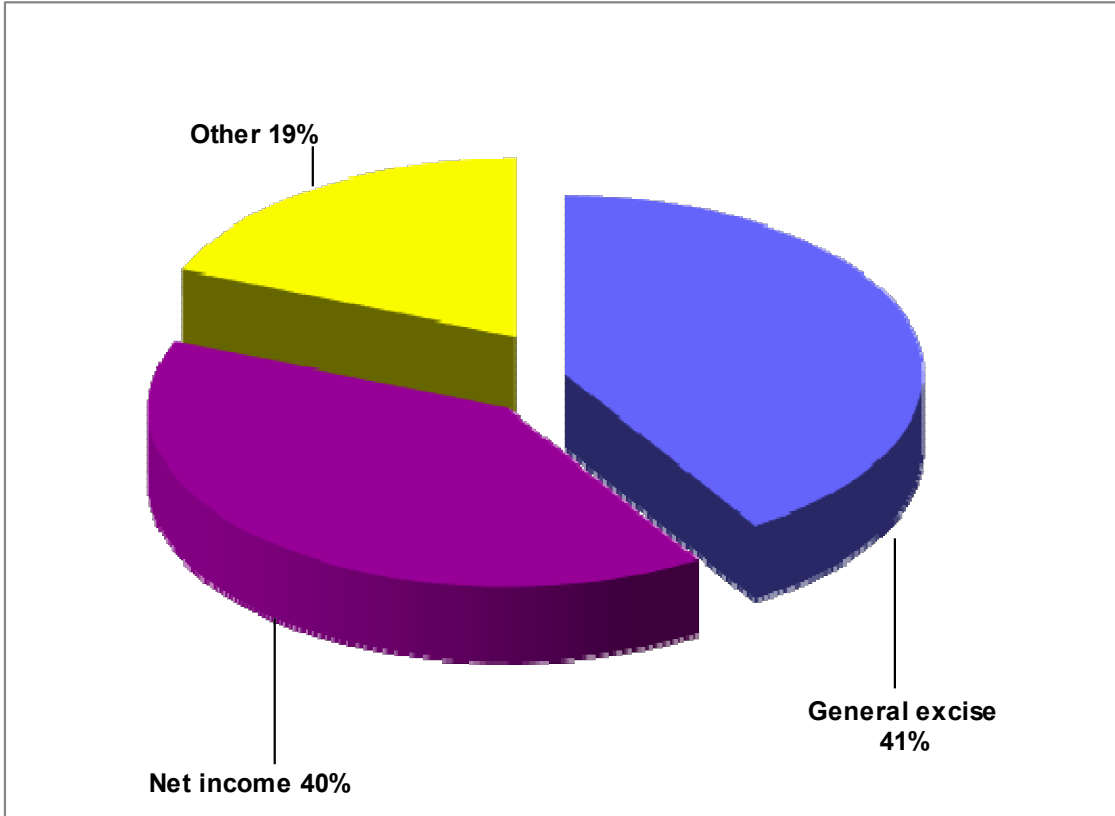
	Primary Government					
	Governmental Activities		Business-Type Activities		Total	
	2022	2021	2022	2021	2022	2021
<b>Revenues</b>						
Program revenues						
Charges for services	\$ 816,335	\$ 703,910	\$ 1,108,486	\$ 890,955	\$ 1,924,821	\$ 1,594,865
Operating grants and contributions	6,121,649	5,030,769	1,387,833	3,206,169	7,509,482	8,236,938
Capital grants and contributions	-	-	45,611	83,411	45,611	83,411
General revenues						
Taxes	9,459,441	7,699,115	-	-	9,459,441	7,699,115
Investment income and other	(251,345)	30,759	3,001	88,509	(248,344)	119,268
Total revenues	<u>16,146,080</u>	<u>13,464,553</u>	<u>2,544,931</u>	<u>4,269,044</u>	<u>18,691,011</u>	<u>17,733,597</u>
<b>Expenses</b>						
General government	2,309,934	1,867,701	-	-	2,309,934	1,867,701
Public safety	740,183	772,470	-	-	740,183	772,470
Highways	565,191	531,130	-	-	565,191	531,130
Conservation of natural resources	118,553	115,658	-	-	118,553	115,658
Health	1,103,928	891,325	-	-	1,103,928	891,325
Welfare	4,882,816	4,579,544	-	-	4,882,816	4,579,544
Lower education	3,389,834	3,299,413	-	-	3,389,834	3,299,413
Higher education	919,350	984,734	-	-	919,350	984,734
Other education	16,933	20,593	-	-	16,933	20,593
Culture and recreation	117,785	374,727	-	-	117,785	374,727
Urban redevelopment and housing	201,311	449,870	-	-	201,311	449,870
Economic development and assistance	265,549	403,426	-	-	265,549	403,426
Interest expense	219,989	257,218	-	-	219,989	257,218
Airports	-	-	616,382	600,867	616,382	600,867
Harbors	-	-	107,980	107,371	107,980	107,371
Unemployment compensation	-	-	608,094	4,005,272	608,094	4,005,272
Nonmajor proprietary funds	-	-	120,826	98,462	120,826	98,462
Total expenses	<u>14,851,356</u>	<u>14,547,809</u>	<u>1,453,282</u>	<u>4,811,972</u>	<u>16,304,638</u>	<u>19,359,781</u>
Change in net position	<u>1,294,724</u>	<u>(1,083,256)</u>	<u>1,091,649</u>	<u>(542,928)</u>	<u>2,386,373</u>	<u>(1,626,184)</u>
<b>Net position</b>						
Beginning of year, as previously reported	(8,233,613)	(7,150,357)	3,977,170	4,520,098	(4,256,443)	(2,630,259)
Adjustment for correction of misstatement	(290,258)	-	-	-	(290,258)	-
Beginning of year, as restated	<u>(8,523,871)</u>	<u>(7,150,357)</u>	<u>3,977,170</u>	<u>4,520,098</u>	<u>(4,546,701)</u>	<u>(2,630,259)</u>
End of year	<u>\$ (7,229,147)</u>	<u>\$ (8,233,613)</u>	<u>\$ 5,068,819</u>	<u>\$ 3,977,170</u>	<u>\$ (2,160,328)</u>	<u>\$ (4,256,443)</u>

The following charts depict revenues of the governmental activities for the fiscal year:

**Program Revenues by Source – Governmental Activities**  
**Fiscal Year Ended June 30, 2022**



Tax Revenues by Source – Governmental Activities  
Fiscal Year Ended June 30, 2022



***Analysis of Changes in Net Position***

The State's net position increased by \$2.4 billion during the current fiscal year. This is explained in the governmental and business-type activities discussion and is primarily due to increases in net position of governmental activities of \$1.3 billion, Unemployment Compensation Fund of \$930.9 million, Airports of \$43.9 million, Harbors of \$93.9 million, and Nonmajor Proprietary Funds of \$23.0 million.

**State of Hawaii**  
**Management's Discussion and Analysis (Unaudited)**  
**June 30, 2022**

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**Governmental Activities**

Governmental activities increased the State's net position by \$1.3 billion. The elements of this increase are reflected below:

	<b>Governmental Activities</b>	
	<b>(Amounts in thousands)</b>	
	<b>2022</b>	<b>2021</b>
<b>General revenues</b>		
Taxes	\$ 9,459,441	\$ 7,699,115
Interest and investment income and other	(251,345)	30,759
Total general revenues	<u>9,208,096</u>	<u>7,729,874</u>
<b>Expenses, net of program revenues</b>		
General government	894,830	928,094
Public safety	480,121	603,175
Highways	270,017	243,649
Conservation of natural resources	(31,306)	4,226
Health	751,251	605,097
Welfare	1,197,030	1,145,362
Lower education	2,823,233	2,935,058
Higher education	918,934	984,690
Other education	16,933	20,593
Culture and recreation	102,423	369,012
Urban redevelopment and housing	126,932	408,033
Economic development and assistance	142,985	308,923
Interest expense	219,989	257,218
Total governmental activities expenses, net of program revenues	<u>7,913,372</u>	<u>8,813,130</u>
Increase (decrease) in governmental activities net position	<u>\$ 1,294,724</u>	<u>\$ (1,083,256)</u>

Tax revenues increased by \$1.8 billion, or 22.9%, from the previous fiscal year. The increase was primarily due to an increase in individuals' net income taxes of \$530.6 million, general excise tax of \$452.0 million, and transient accommodation taxes of \$464.2 million. These tax increases are attributed to the rebound of the economy after the COVID-19 pandemic.

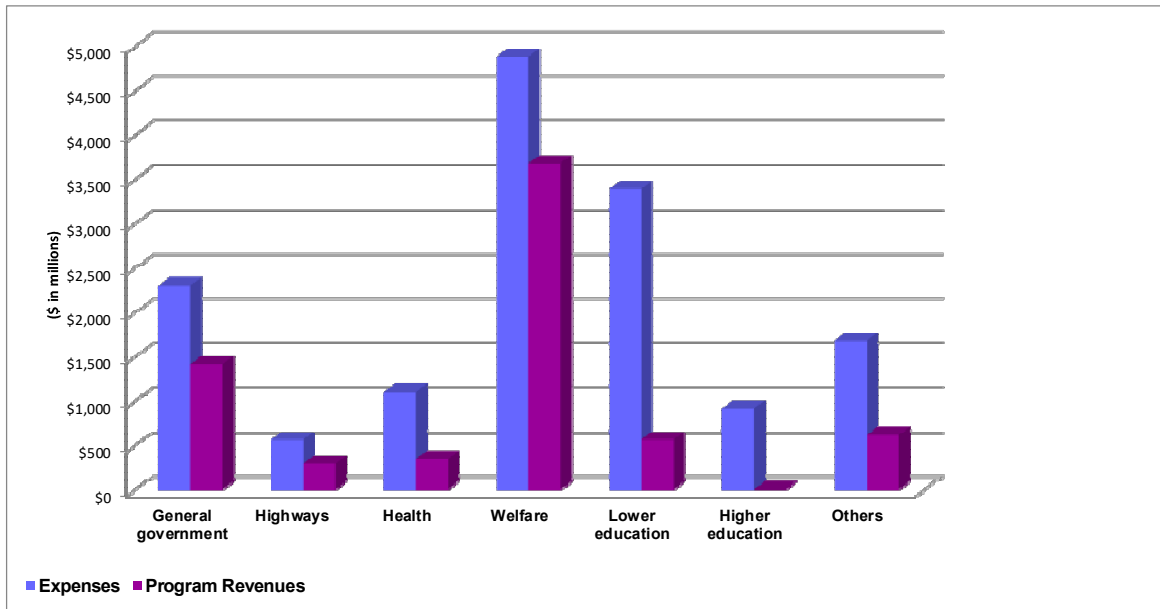
Expenses, net of program revenues decreased by \$899.8 million mainly due to the increase in program expenses of \$303.5 million, which was netted against an increase of charges for services and operating grants and contributions of \$1.2 billion. Largest variances were urban redevelopment and housing, culture and recreation, economic development and assistance, and public safety.

**State of Hawaii**  
**Management’s Discussion and Analysis (Unaudited)**  
**June 30, 2022**

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A comparison of the cost of services by function of the State’s governmental activities is shown below, along with the revenues used to cover the net expenses of the governmental activities. This format identifies the extent to which each governmental function is self-financing through fees and intergovernmental aid or draws from the general revenues of the State:

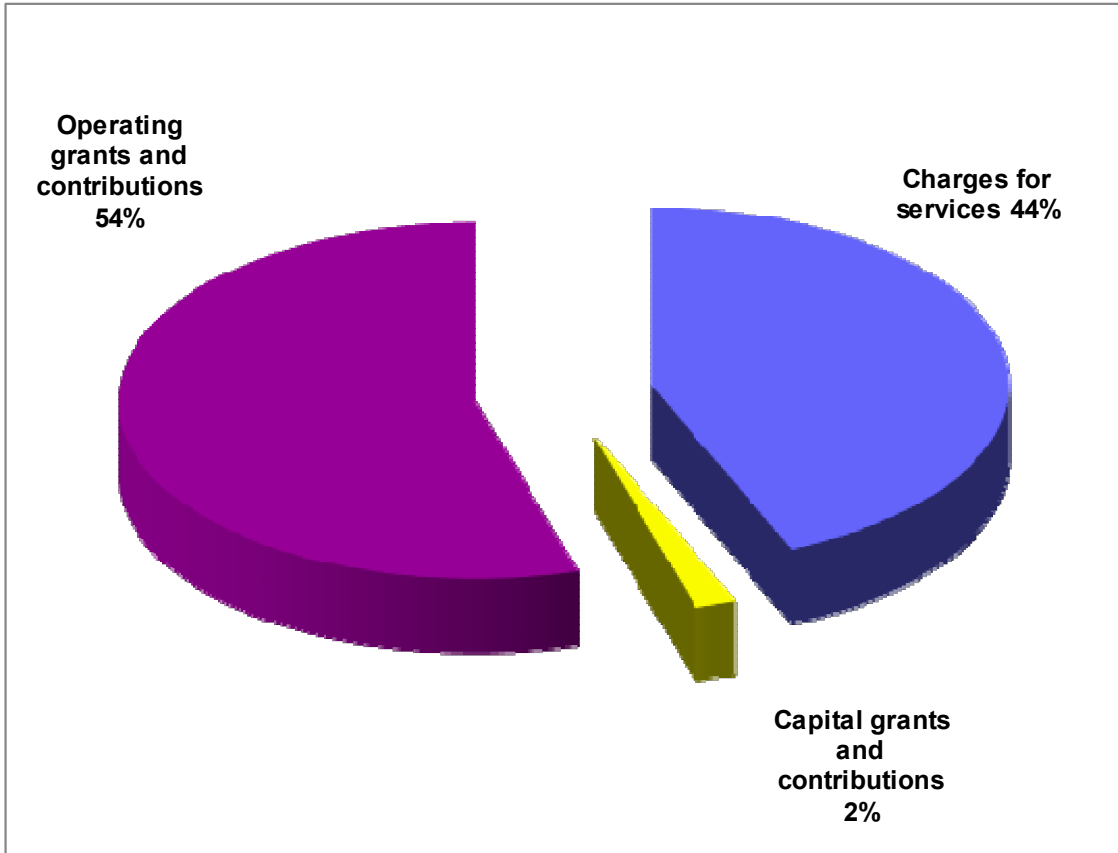
**Expenses and Program Revenues – Governmental Activities**  
**Fiscal Year Ended June 30, 2022**



***Business-Type Activities***

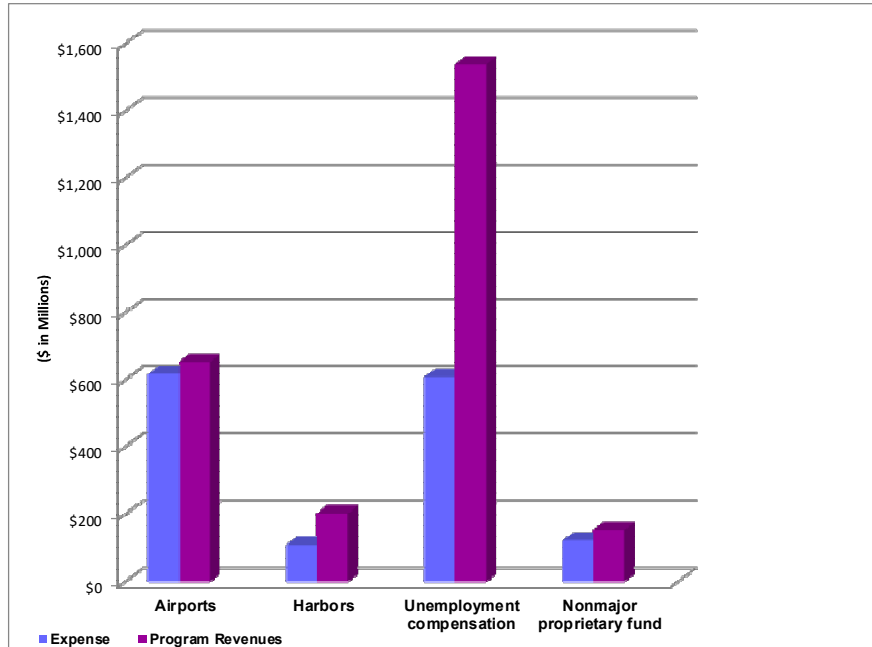
The following charts depict revenues and expenses of the business-type activities for the fiscal year:

**Program Revenues by Source – Business-Type Activities**  
**Fiscal Year Ended June 30, 2022**





**Expenses and Program Revenues – Business-Type Activities**  
**Fiscal Year Ended June 30, 2022**



Business-type activities increased the State’s net position by \$1.1 billion in fiscal 2022, compared to a decrease of \$542.9 million in fiscal 2021. Key elements of this increase are as follows:

- Airports’ net position increased \$43.9 million compared to a decrease of \$64.5 million in the prior fiscal year. Charges for current services increased by \$210.9 million primarily due to an increase in landing fees from higher passenger traffic. Airport’s expenses increased \$15.5 million due to increases in airport operations and general administration.
- Harbors’ net position increased \$93.9 million in fiscal 2022 compared to an increase of \$80.9 million in fiscal 2021. Charges for current services increased by \$19.6 million due to increased Wharfage revenues and tariff rates.
- The Unemployment Compensation Fund’s net position increased \$930.9 million compared to a decrease of \$633.6 million in the prior fiscal year. The change was primarily due to a decrease in unemployment benefits paid of \$3.4 billion.
- The Nonmajor Proprietary Fund’s net position increased \$23.0 million in fiscal 2022 compared to an increase of \$74.3 million in fiscal 2021.

**State of Hawaii**  
**Management’s Discussion and Analysis (Unaudited)**  
**June 30, 2022**

- Key elements of the State’s business-type activities for the fiscal years ended June 30, 2022 and 2021 are as follows:

	Business-Type Activities (Amounts in thousands)											
	Program Revenues						Expenses				Program Revenues Net of Expenses	
	Charges for Services		Operating and Capital Grants and Contributions		Total							
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
Airports	\$ 539,502	\$ 328,629	\$ 111,491	\$ 200,827	\$ 650,993	\$ 529,456	\$ 616,382	\$ 600,867	\$ 34,611	\$ (71,411)		
Harbors	201,640	182,061	243	6,165	201,883	188,226	107,980	107,371	93,903	80,855		
Unemployment compensation	243,660	239,096	1,294,070	3,053,978	1,537,730	3,293,074	608,094	4,005,272	929,636	(712,198)		
Nonmajor proprietary funds	123,684	141,169	27,640	28,610	151,324	169,779	120,826	98,462	30,498	71,317		
Total	\$ 1,108,486	\$ 890,955	\$ 1,433,444	\$ 3,289,580	\$ 2,541,930	\$ 4,180,535	\$ 1,453,282	\$ 4,811,972	\$ 1,088,648	\$ (631,437)		

**Financial Analysis of the State’s Individual Funds**

As noted earlier, the State uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

**Governmental Funds**

The focus of the State’s Governmental Funds is to provide information on near-term inflows, outflows and balances of spendable resources. Such information is useful in assessing the State’s financing requirements. The fund balance classifications comprise a hierarchy based primarily on the extent the State is bound to honor constraints on the specific purpose for which amounts can be spent.

At the end of the fiscal year, the State’s Governmental Funds reported combined ending fund balances of \$5.1 billion. Of this amount, \$272 thousand is restricted for specific programs by external constraints, constitutional provisions, or contractual obligations. An additional \$89.9 million has been committed to specific purposes and \$2.7 billion has been assigned to specific purposes by management. The unassigned fund balance was \$2.3 billion at fiscal year-end.

The General Fund is the chief operating fund of the State. At the end of the fiscal year, the total fund balance of the General Fund was \$3.1 billion compared to \$1.6 billion previously reported at June 30, 2022. This increase is due to the increase in tax revenues and decrease in expenses attributed to the recovery from the COVID-19 pandemic. The fund balance of the State’s Capital Projects Fund decreased \$216.1 million during the fiscal year. The Capital Projects Fund decrease is a result of expenditures in excess of proceeds from general obligation bond issuances. The fund balance of the Med-Quest Special Fund decreased \$8.1 million compared to the previous year due to an increase in welfare expenditures because of lingering effects of the COVID-19 pandemic. The fund balance of the Administrative Support Special Revenue Fund decreased by \$114.8 million due to an increase in spending for COVID-19 expenses. The fund balance of the Natural Resources Special Revenue Fund increased by \$19.9 million mainly due to increased revenues from charges for services with COVID-19 restrictions being released and state parks opening to the public. The fund balance of the Hawaiian Programs Special Revenue Fund decreased by \$20.9 million due to an increase in expenditures compared to the previous year. The fund balance of the other Nonmajor Governmental Funds increased \$34.7 million mainly due to the proceeds of refunding bonds.

**State of Hawaii**  
**Management's Discussion and Analysis (Unaudited)**  
**June 30, 2022**

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***Proprietary Funds***

The State's Proprietary Funds provide the same type of information found in the Government-Wide financial statements, but in more detail. At the end of the current fiscal year, Airports had an increase in net position of \$43.9 million, Harbors had an increase in net position of \$93.9 million, the Unemployment Compensation Fund had an increase in net position of \$930.9 million, and the Nonmajor Proprietary Funds had an increase in net position of \$23.0 million. Other factors concerning the finances of Airports, Harbors, the Unemployment Compensation Fund, and the Nonmajor Proprietary Funds have already been addressed in the discussion of the State's business-type activities.

***General Fund Budgetary Highlights***

The General Fund revenues were \$705.2 million or 7.5% more than the final budget. The positive variance was attributed to favorable tax revenues of \$600.7 million and favorable non-tax revenues of \$104.5 million. Corporate income tax, individual tax, and transient accommodation tax all collected more than what was projected by \$87.9 million, \$401.0 million, and \$198.7 million, respectively. The favorable variance in non-tax revenues is mainly comprised of charges for current services and pension and social security reimbursements. Both favorable increases are a result of the economy leveling out after the drastic decreases in fiscal years 2020 and 2021 due to the COVID-19 pandemic.

The difference between the final budget and actual expenditures on a budgetary basis was \$233.9 million. The difference is mostly due to the Budget and Finance variance of \$53.2 million and education variance of \$68.3 million. The Budget and Finance variance is mostly due to \$46.9 million savings in health premiums and retirement payments due to lower than projected employee growth and enrollment in the State's health plans. As in previous years, the positive variance in education resulted when the Department of Education carried over \$60.3 million of unencumbered appropriations into the next fiscal year. The Department of Education is allowed by statute to carry up to 5% of its unencumbered appropriations. Spending restrictions imposed on all executive branch departments resulted in positive variances across most departments.

***Capital Assets***

The State's capital assets for its governmental and business-type activities as of June 30, 2022 amounted to \$15.5 billion (net of accumulated depreciation of \$15.3 billion), an increase of \$484.8 million from fiscal 2021. The increase is due to an increase in governmental activities capital assets of \$893.0 million and in business-type capital assets of \$307.4 million offset by increases in governmental activities and business-type activities accumulated depreciation and amortization of \$510.5 million and \$205.0 million, respectively. Major capital improvement projects, which resulted in additions to capital assets in the fiscal year ended June 30, 2022, included the following:

- \$494.5 million for various capital improvement projects and repair and maintenance of public school facilities throughout the State.
- \$383.1 million for various highway improvement projects throughout the State.
- \$244.6 million for various building improvement projects throughout the State.

**State of Hawaii**  
**Management’s Discussion and Analysis (Unaudited)**  
**June 30, 2022**

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Additional information on the State’s capital assets can be found in Note 3 to the basic financial statements.

**Debt Administration**

At the end of the current fiscal year, the State had total bonded debt outstanding of \$12.5 billion. Of this amount, \$9.1 billion comprises debt backed by the full faith and credit of the State and \$3.4 billion is revenue-bonded debt that is payable from and secured solely by the specified revenue sources. A breakdown of the State’s total bonded debt is shown below:

**Long-Term Debt**  
**June 30, 2022 and 2021**  
**(Amounts in thousands)**

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
General obligation bonds	\$ 9,041,510	\$ 8,870,454	\$ 13,667	\$ 16,239	\$ 9,055,177	\$ 8,886,693
Bond anticipation note	-	200,000	-	-	-	200,000
Revenue bonds	700,427	753,505	2,716,839	2,519,961	3,417,266	3,273,466
Total	<u>\$ 9,741,937</u>	<u>\$ 9,823,959</u>	<u>\$ 2,730,506</u>	<u>\$ 2,536,200</u>	<u>\$ 12,472,443</u>	<u>\$ 12,360,159</u>

The State’s total long-term debt increased by \$112.3 million, or 0.9%, during the current fiscal year. The increase is primarily due to bond maturities, refunding of debt, and issuances of GO bond and revenue bonds (see Notes 4 and 5 to the basic financial statements).

As of June 30, 2022, the State’s underlying general obligation bond ratings were Moody’s Investors Service (Aa2), Standard and Poor’s Corporation (AA+), and Fitch Ratings (AA) based on the credit of the State.

The State Constitution limits the amount of general obligation bonds that may be issued. As required by law, the Director of Finance has confirmed that the State was within its legal debt limit. The legal debt margin at June 30, 2022 was \$635.0 million.

Additional information on the State’s long-term debt can be found in Notes 4, 5 and 6 to the basic financial statements.

**Economic Factors and Next Year’s Budget**

The statewide seasonally adjusted unemployment rate for October 2021 was 3.3%, while the seasonally adjusted national unemployment rate was 3.7%. One year ago, the State’s seasonally adjusted unemployment rate stood at 6.3%, while the seasonally adjusted national unemployment rate was 4.6%.

The Council of Revenues in September 2022 revised the State’s General Fund tax revenue growth rate for fiscal year 2023 from 5.0% to 6.5%. The Council also revised the General Fund tax revenue growth rate for fiscal year 2024 to 4.0% and maintained its forecast for fiscal years 2025 through 2028 at 3.5%.

**State of Hawaii**  
**Management's Discussion and Analysis (Unaudited)**  
**June 30, 2022**

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Cumulative general fund tax revenues for the first five months of fiscal 2023 was \$3.5 billion, an increase of \$17.9 million from the same period last fiscal year. General excise and use tax collections, which are the largest source of revenue and a good measure of economic growth, increased 13.6%.

A return to pre-pandemic activity is still ongoing, although Hawaii's economy has rebounded well. This optimism is tempered by concerns regarding inflation, international conflicts, interest rates, and looming recession. In response to these uncertainties, the Governor has imposed a 10% spending restriction on discretionary operating expenses of general funds for all departments and agencies of the Executive Branch for fiscal year 2023.

**Requests for Information**

Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Comptroller, Department of Accounting and General Services, P.O. Box 119, Honolulu, Hawaii 96810-0119. General information about the State can be found at the State's website: <http://www.hawaii.gov>.































































































































































































**State of Hawaii**  
**Notes to Basic Financial Statements**  
**June 30, 2022**

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***OPEB Plan Fiduciary Net Position***

The OPEB plan's fiduciary net position has been determined on the same basis used by the OPEB plan. The EUTF's financial statements are prepared using the accrual basis of accounting under which revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of the timing of the cash flows. Employer contributions are recognized in the period in which the contributions are due. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan. Investment purchases and sales are recorded on a trade-date basis. Administrative expenses are financed exclusively with investment income.

There were no significant changes after the report measurement date. Detailed information about the OPEB plan's fiduciary net position is available in the separately issued EUTF financial report. The EUTF's complete financial statements are available at <https://eutf.hawaii.gov/reports/>.

***Changes in Net OPEB Liability***

The following table represents a schedule of changes in the net OPEB liability. The ending balances are as of the measurement date, July 1, 2021.

	<b>Total OPEB Liability</b>	<b>Plan Fiduciary Net Position</b>	<b>Net OPEB Liability</b>
Beginning balance	\$ 8,380,980	\$ 1,864,104	\$ 6,516,876
Service cost	218,681	-	218,681
Interest on the total OPEB liability	725,918	-	725,918
Difference between expected and actual experience	(308,109)	-	(308,109)
Employer contributions	-	1,139,969	(1,139,969)
Net investment income	-	597,590	(597,590)
Benefit payments	(331,733)	(331,731)	(2)
Administrative expense	-	(305)	305
Other	-	122	(122)
Net changes	<u>304,757</u>	<u>1,405,645</u>	<u>(1,100,888)</u>
Ending balance	<u>\$ 8,685,737</u>	<u>\$ 3,269,749</u>	<u>\$ 5,415,988</u>









































**REQUIRED SUPPLEMENTARY INFORMATION  
OTHER THAN MANAGEMENT'S DISCUSSION  
AND ANALYSIS (UNAUDITED)**

**State of Hawaii**  
**Required Supplementary Information**  
**Other Than Management's Discussion and Analysis**  
**(Unaudited)**

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General Fund – Schedule of Revenues and Expenditures – Budget and Actual (Budgetary Basis) – Year Ended June 30, 2022

Med-Quest Special Revenue Fund – Schedule of Revenues and Expenditures – Budget and Actual (Budgetary Basis) – Year Ended June 30, 2022

Administrative Support Special Revenue Fund – Schedule of Revenues and Expenditures – Budget and Actual (Budgetary Basis) – Year Ended June 30, 2022

Natural Resources Special Revenue Fund – Schedule of Revenues and Expenditures – Budget and Actual (Budgetary Basis) – Year Ended June 30, 2022

Hawaiian Programs Special Revenue Fund – Schedule of Revenues and Expenditures – Budget and Actual (Budgetary Basis) – Year Ended June 30, 2022

Notes to Required Supplementary Information – Budgetary Control – Year Ended June 30, 2022

Major Governmental Funds – Reconciliation of the Budgetary to GAAP Basis – Year Ended June 30, 2022

Schedule of the Proportionate Share of the Net Pension Liability – Last Ten Fiscal Years

Schedule of Pension Contributions – Last Ten Fiscal Years

Schedule of the Proportionate Share of the Net OPEB Liability – Last Ten Fiscal Years

Schedule of OPEB Contributions – Last Ten Fiscal Years

**State of Hawaii**  
**General Fund**  
**Schedule of Revenues and Expenditures – Budget and Actual (Budgetary Basis) (Unaudited)**  
**Year Ended June 30, 2022**  
**(Amounts in thousands)**

	Original Budget	Final Budget	Actual (Budgetary Basis)	Variance With Final Budget – Positive (Negative)
<b>Revenues</b>				
Taxes				
General excise tax	\$ 3,415,749	\$ 4,258,407	\$ 3,978,993	\$ (279,414)
Net income tax				
Corporations	90,897	167,705	255,621	87,916
Individuals	2,415,978	3,358,739	3,759,753	401,014
Inheritance and estate tax	48,286	24,945	57,405	32,460
Liquor permits and tax	47,811	60,385	53,983	(6,402)
Public service companies tax	139,105	138,032	122,068	(15,964)
Tobacco tax	74,714	74,979	65,658	(9,321)
Tax on premiums of insurance companies	170,000	188,000	195,607	7,607
Franchise tax (banks and other financial institutions)	39,138	-	57,252	57,252
Transient accommodations tax	157,294	446,691	645,429	198,738
Other taxes, primarily conveyances tax	35,977	40,187	166,993	126,806
Total taxes	<u>6,634,949</u>	<u>8,758,070</u>	<u>9,358,762</u>	<u>600,692</u>
Non-taxes				
Interest and investment income	10,012	11,132	11,385	253
Charges for current services	277,511	297,951	297,838	(113)
Intergovernmental	11,422	14,077	15,041	964
Rentals	827	766	325	(441)
Fines, forfeitures and penalties	17,222	20,032	17,789	(2,243)
Licenses and fees	1,034	656	2,437	1,781
Revenues from private sources	3,000	3,001	5,878	2,877
Debt service requirements	6,520	6,520	6,519	(1)
Other	320,410	333,637	435,081	101,444
Total non-taxes	<u>647,958</u>	<u>687,772</u>	<u>792,293</u>	<u>104,521</u>
Total revenues	<u>7,282,907</u>	<u>9,445,842</u>	<u>10,151,055</u>	<u>705,213</u>
<b>Expenditures</b>				
Department				
Accounting and General Services	102,694	102,694	96,823	5,871
Agriculture	13,647	13,647	10,101	3,546
Attorney General	33,307	37,307	32,069	5,238
Budget and Finance	2,952,882	2,952,755	2,899,549	53,206
Business, Economic Development and Tourism	13,527	13,527	12,533	994
Defense	19,442	19,442	17,847	1,595
Education	1,820,132	1,821,982	1,753,666	68,316
Governor	3,551	3,551	2,999	552
Hawaiian Home Lands	14,752	14,752	13,844	908
Health	524,250	625,184	604,799	20,385
House of Representative	3,200	18,075	3,189	14,886
Human Resources Development	19,584	19,584	16,816	2,768
Human Services	1,281,960	1,281,960	1,253,706	28,254
Judiciary	164,891	165,018	164,582	436
Labor and Industrial Relations	15,987	15,987	15,132	855
Land and Natural Resources	66,209	66,209	60,630	5,579
Legislative Auditor	5,891	5,959	4,916	1,043
Legislative Reference Bureau	3,440	3,467	3,185	282
Lieutenant Governor	956	956	895	61
Office of Hawaiian Affairs	-	69,292	64,000	5,292
Office of the Ombudsman	1,328	1,342	1,224	118
Public Safety	269,412	269,412	269,157	255
Senate	1,573	12,412	1,927	10,485
State Ethics Commission	1,152	1,169	1,119	50
Taxation	25,063	25,063	22,153	2,910
University of Hawaii	498,155	498,155	498,155	-
Total expenditures	<u>7,856,985</u>	<u>8,058,901</u>	<u>7,825,016</u>	<u>233,885</u>
Excess (deficiency) of revenues over (under) expenditures	(574,078)	1,386,941	2,326,039	939,098
Other financing sources				
	48,920	77,620	60,474	(17,146)
Excess (deficiency) of revenues and other sources over (under) expenditures	<u>\$ (525,158)</u>	<u>\$ 1,464,561</u>	<u>\$ 2,386,513</u>	<u>\$ 921,952</u>

**State of Hawaii****Med-Quest Special Revenue Fund****Schedule of Revenues and Expenditures – Budget and Actual (Budgetary Basis) (Unaudited)****Year Ended June 30, 2022****(Amounts in thousands)**

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	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual (Budgetary Basis)</u>	<u>Variance With Final Budget – Positive (Negative)</u>
<b>Revenues – non-taxes</b>				
Intergovernmental	\$ -	\$ -	\$ 90	\$ 90
Revenues from private sources	-	76,186	72,531	(3,655)
Other	-	-	3,418	3,418
Total revenues – non-taxes	<u>-</u>	<u>76,186</u>	<u>76,039</u>	<u>(147)</u>
Total revenues	<u>-</u>	<u>76,186</u>	<u>76,039</u>	<u>(147)</u>
<b>Expenditures</b>				
Department				
Human Services	<u>129,705</u>	<u>129,705</u>	<u>77,026</u>	<u>52,679</u>
Total expenditures	<u>129,705</u>	<u>129,705</u>	<u>77,026</u>	<u>52,679</u>
Excess of expenditures over revenues	<u>\$ (129,705)</u>	<u>\$ (53,519)</u>	<u>\$ (987)</u>	<u>\$ 52,532</u>



# State of Hawaii

## Administrative Support Special Revenue Fund

### Schedule of Revenues and Expenditures – Budget and Actual (Budgetary Basis) (Unaudited)

Year Ended June 30, 2022

(Amounts in thousands)

	Original Budget	Final Budget	Actual (Budgetary Basis)	Variance With Final Budget Positive (Negative)
<b>Revenues</b>				
Taxes				
General excise tax	\$ 266,096	\$ 266,096	\$ 289,075	\$ 22,979
Tobacco tax	1,752	1,552	1,439	(113)
Transient accommodations tax	36,919	49,967	69,992	20,025
Total taxes	<u>304,767</u>	<u>317,615</u>	<u>360,506</u>	<u>42,891</u>
Non-taxes				
Interest and dividend income	3,397	3,355	1,147	(2,208)
Charges for current services	54,134	74,248	106,575	32,327
Rentals	3,787	3,765	3,837	72
Fines, forfeitures and penalties	74	74	85	11
Licenses and fees	200	300	344	44
Revenues from private sources	1,681	1,681	1,817	136
Other	11,012	12,549	12,680	131
Total non-taxes	<u>74,285</u>	<u>95,972</u>	<u>126,485</u>	<u>30,513</u>
Total revenues	<u>379,052</u>	<u>413,587</u>	<u>486,991</u>	<u>73,404</u>
<b>Expenditures</b>				
Department				
Accounting and General Services	80,855	80,855	58,163	22,692
Attorney General	29,893	29,893	20,812	9,081
Budget and Finance	400,530	400,530	341,209	59,321
Human Resources Development	5,866	5,866	360	5,506
Governor	-	-	-	-
Taxation	3,567	3,567	1,014	2,553
Total expenditures	<u>520,711</u>	<u>520,711</u>	<u>421,558</u>	<u>99,153</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (141,659)</u>	<u>\$ (107,124)</u>	<u>\$ 65,433</u>	<u>\$ 172,557</u>

**State of Hawaii**  
**Natural Resources Special Revenue Fund**  
**Schedule of Revenues and Expenditures – Budget and Actual (Budgetary Basis) (Unaudited)**  
**Year Ended June 30, 2022**  
**(Amounts in thousands)**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual (Budgetary Basis)</u>	<u>Variance With Final Budget – Positive (Negative)</u>
<b>Revenues</b>				
Taxes				
Liquid fuel tax				
Highways	\$ 250	\$ 250	\$ 231	\$ (19)
Conveyances tax	5,100	5,100	5,100	-
Environmental response tax	3,800	3,800	-	(3,800)
Transient accommodations tax	1,500	1,500	4,500	3,000
Total taxes	<u>10,650</u>	<u>10,650</u>	<u>9,831</u>	<u>(819)</u>
<b>Revenues – non-taxes</b>				
Interest and investment income	1,344	1,344	505	(839)
Charges for current services	35,529	35,574	56,800	21,226
Intergovernmental	-	-	44	44
Rentals	5,650	5,650	10,731	5,081
Fines, forfeitures and penalties	72	72	405	333
Licenses and fees	879	879	959	80
Revenues from private sources	-	-	66	66
Other	3,381	3,382	6,808	3,426
Total revenues – non-taxes	<u>46,855</u>	<u>46,901</u>	<u>76,318</u>	<u>29,417</u>
Total revenues	<u>57,505</u>	<u>57,551</u>	<u>86,149</u>	<u>28,598</u>
<b>Expenditures</b>				
Department				
Agriculture	38,819	38,819	10,829	27,990
Land and Natural Resources	70,463	70,463	48,849	21,614
Total expenditures	<u>109,282</u>	<u>109,282</u>	<u>59,678</u>	<u>49,604</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (51,777)</u>	<u>\$ (51,731)</u>	<u>\$ 26,471</u>	<u>\$ 78,202</u>

# State of Hawaii

## Hawaiian Programs Special Revenue Fund

### Schedule of Revenues and Expenditures – Budget and Actual (Budgetary Basis) (Unaudited)

Year Ended June 30, 2022

(Amounts in thousands)

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual (Budgetary Basis)</u>	<u>Variance With Final Budget – Positive (Negative)</u>
<b>Revenues – non-taxes</b>				
Interest and investment income	\$ 80	\$ 80	\$ 163	\$ 83
Charges for current services	-	-	5	5
Intergovernmental	-	-	545	545
Rentals	16,938	16,938	17,863	925
Revenues from private sources	-	-	2,250	2,250
Other	3,576	3,576	13,783	10,207
Total revenues – non-taxes	<u>20,594</u>	<u>20,594</u>	<u>34,609</u>	<u>14,015</u>
Total revenues	<u>20,594</u>	<u>20,594</u>	<u>34,609</u>	<u>14,015</u>
<b>Expenditures</b>				
Department				
Hawaiian Home Lands	19,125	19,125	7,482	11,643
Total expenditures	<u>19,125</u>	<u>19,125</u>	<u>7,482</u>	<u>11,643</u>
Excess of revenues over expenditures	<u>\$ 1,469</u>	<u>\$ 1,469</u>	<u>\$ 27,127</u>	<u>\$ 25,658</u>

## State of Hawaii

### Notes to Required Supplementary Information – Budgetary Control (Unaudited) Year Ended June 30, 2022

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The budget of the State is a detailed operating plan identifying estimated costs and results in relation to estimated revenues. The budget includes (1) the programs, services and activities to be provided during the fiscal year; (2) the estimated revenues available to finance the operating plan; and (3) the estimated spending requirements of the operating plan. The budget represents a process through which policy decisions are made, implemented and controlled. Revenue estimates are provided to the State Legislature at the time of budget consideration and are revised and updated periodically during the fiscal year. Amounts reflected as budgeted revenues in the General Fund Schedule of Revenues and Expenditures – Budget and Actual (Budgetary Basis) are those estimates as compiled by the Council on Revenues and the Director of Finance. Budgeted expenditures are derived primarily from the General Appropriations Act of 2021 (Act 088, SLH 2021), amended by the Supplemental Appropriations Act (Act 248, SLH 2022), and from other authorizations contained in the State Constitution, the HRS, and other specific appropriations acts in various SLH.

All expenditures of appropriated funds have been made pursuant to the appropriations in the fiscal 2021–2023 biennial budget and executive supplemental budget.

The General Fund and Special Revenue Funds have legally appropriated annual budgets. The Capital Projects Fund’s appropriated budgets are for projects that may extend over several fiscal years.

The final legally adopted budgets in the accompanying General Fund and Special Revenue Funds Schedules of Revenues and Expenditures – Budget and Actual (Budgetary Basis) represent the original appropriations, transfers, and other legally authorized legislative and executive changes.

The legal level of budgetary control for expenditures is maintained at the appropriation line item level by department, program, and source of funds as established in the appropriations acts. The Governor is authorized to transfer appropriations between programs within the same department and source of funds; however, transfers of appropriations between departments generally require legislative authorization. Records and reports reflecting the detailed level of control are maintained by and are available at the Department of Accounting and General Services. During the fiscal year ended June 30, 2022, there were no expenditures in excess of appropriations in the individual funds.

To the extent not expended or encumbered, General Fund and Special Revenue Funds appropriations subject to budgetary control generally lapse at the end of the fiscal year for which the appropriations are made. The State Legislature specifies the lapse dates and any other contingencies, which may terminate the authorizations for other appropriations.

Budgets adopted by the State Legislature for the General Fund and Special Revenue Funds are presented in the General Fund and Special Revenue Funds schedules of revenues and expenditures – budget and actual (budgetary basis). The State’s annual budget is prepared on the cash basis of accounting except for the encumbrance of purchase order and contract obligations (basis difference), which is a departure from GAAP.

**State of Hawaii**  
**Major Governmental Funds**  
**Reconciliation of the Budgetary to GAAP Basis (Unaudited)**  
**Year Ended June 30, 2022**  
**(Amounts in thousands)**

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A reconciliation of the budgetary to GAAP basis operating results for the fiscal year ended June 30, 2022 follows (amounts expressed in thousands):

	<u>General Fund</u>	<u>Med-Quest Special Revenue Fund</u>	<u>Administrative Support Special Revenue Fund</u>	<u>Natural Resources Special Revenue Fund</u>	<u>Hawaiian Programs Special Revenue Fund</u>
Excess (deficiency) of revenues and other sources over (under) expenditures – actual (budgetary basis)	\$ 2,386,513	\$ (987)	\$ 65,433	\$ 26,471	\$ 27,127
Transfers	868,099	112,615	1,977,319	10,714	(2,038)
Reserve for encumbrances at fiscal year end*	412,463	3,600	6,775	10,840	1,570
Expenditures for liquidation of prior fiscal year encumbrances	(515,686)	(712,475)	(990,442)	(35,688)	(10,808)
Revenues and expenditures for unbudgeted programs and capital projects accounts, net	(118)	721,587	(75,219)	25,499	(16,637)
Tax refunds payable	(657,121)	-	-	-	-
Accrued liabilities	(118,514)	(11,482)	(1,935)	(40)	(1,776)
Accrued revenues	54,838	(10,085)	(822,501)	(26,413)	(20,345)
Excess (deficiency) of revenues over (under) expenditures – GAAP basis	<u>\$ 2,430,474</u>	<u>\$ 102,773</u>	<u>\$ 159,430</u>	<u>\$ 11,383</u>	<u>\$ (22,907)</u>

\* Amount reflects the encumbrance balances (included in continuing appropriations) for budgeted programs only.

**State of Hawaii**  
**Schedule of the Proportionate Share of the Net Pension Liability (Unaudited)**  
**Last Ten Fiscal Years\***  
**(Amounts in millions)**

	2022	2022	2021	2020	2019	2018	2017	2016	2015
<b>State of Hawaii, excluding UH**</b>									
State's proportion of the net pension liability	56.692 %	55.839 %	55.749 %	56.090 %	56.607 %	56.600 %	57.238 %	58.483 %	57.638 %
State's proportionate share of the net pension liability	\$ 6,886	\$ 8,510	\$ 7,865	\$ 7,438	\$ 7,331	\$ 7,567	\$ 4,999	\$ 4,689	\$ 5,148
State's covered payroll	\$ 2,813	\$ 2,689	\$ 2,616	\$ 2,540	\$ 2,559	\$ 2,496	\$ 2,424	\$ 2,341	\$ 2,177
State's proportionate share of the net pension liability as a percentage of its covered payroll	244.8 %	316.5 %	300.6 %	292.8 %	286.5 %	303.2 %	206.2 %	200.3 %	236.5 %
Plan fiduciary net position as a percentage of total pension liability	64.3 %	53.2 %	54.9 %	55.5 %	54.8 %	51.3 %	62.4 %	63.9 %	58.0 %
<b>UH</b>									
Proportion of the net pension liability	12.100 %	12.344 %	12.641 %	12.732 %	12.730 %	12.750 %	13.110 %	13.600 %	13.750 %
Proportionate share of the net pension liability	\$ 1,477	\$ 1,889	\$ 1,791	\$ 1,696	\$ 1,649	\$ 1,704	\$ 1,145	\$ 1,090	\$ 1,228
Covered payroll	\$ 575	\$ 606	\$ 603	\$ 592	\$ 587	\$ 569	\$ 565	\$ 551	\$ 518
Proportionate share of the net pension liability as a percentage of its covered payroll	256.9 %	311.7 %	297.0 %	286.5 %	280.9 %	299.5 %	202.7 %	197.8 %	237.1 %
Plan fiduciary net position as a percentage of total pension liability	64.3 %	53.2 %	54.9 %	55.5 %	54.8 %	51.3 %	62.4 %	63.9 %	58.0 %

\* Information for 2013 is unavailable.

\*\* Amounts consist of the primary government and discretely presented component units other than UH.

**State of Hawaii**  
**Schedule of Pension Contributions (Unaudited)**  
**Last Ten Fiscal Years\***  
**(Amounts in millions)**

	2022	2022	2021	2020	2019	2018	2017	2016	2014
<b>State of Hawaii, excluding UH**</b>									
Statutorily required contribution	\$ 677	\$ 692	\$ 606	\$ 508	\$ 470	\$ 445	\$ 432	\$ 410	\$ 380
Contributions in relation to the contractually required contribution	677	692	606	508	470	445	432	410	380
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State's covered payroll	\$ 2,732	\$ 2,813	\$ 2,689	\$ 2,616	\$ 2,540	\$ 2,559	\$ 2,496	\$ 2,424	\$ 2,341
Contributions as a percentage of covered payroll	24.8 %	24.6 %	22.5 %	19.4 %	18.5 %	17.4 %	17.3 %	16.9 %	16.2 %
<b>UH</b>									
Statutorily required contribution	\$ 139	\$ 147	\$ 134	\$ 115	\$ 111	\$ 99	\$ 97	\$ 94	\$ 88
Contributions in relation to the contractually required contribution	139	147	134	115	111	99	97	94	88
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered payroll	\$ 575	\$ 606	\$ 606	\$ 603	\$ 592	\$ 587	\$ 569	\$ 565	\$ 551
Contributions as a percentage of covered payroll	24.2 %	24.3 %	22.1 %	19.1 %	18.8 %	16.9 %	17.0 %	16.6 %	16.0 %

\* Information for 2013 is unavailable.

\*\* Amounts consist of the primary government and discretely presented component units other than UH.

**State of Hawaii**  
**Schedule of the Proportionate Share of the Net OPEB Liability (Unaudited)**  
**Last Ten Fiscal Years\***  
**(Amounts in thousands)**

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
<b>Total OPEB liability</b>					
Service cost	\$ 236,421	\$ 246,846	\$ 236,384	\$ 229,157	\$ 220,828
Interest	784,812	792,683	745,104	709,522	670,530
Differences between expected and actual experience	(333,106)	(725,733)	(6,204)	(209,802)	-
Changes of assumptions or other inputs	-	(59,421)	59,886	126,979	-
Benefit payments	(358,645)	(364,565)	(356,827)	(345,476)	(331,522)
Net change in total OPEB liability	329,482	(110,190)	678,343	510,380	559,836
Total OPEB liability – beginning	11,272,719	11,382,909	10,704,566	10,194,186	9,634,350
Total OPEB liability – ending	<u>\$ 11,602,201</u>	<u>\$ 11,272,719</u>	<u>\$ 11,382,909</u>	<u>\$ 10,704,566</u>	<u>\$ 10,194,186</u>
<b>Plan fiduciary net position</b>					
Employer contributions	\$ 1,232,456	\$ 814,659	\$ 787,110	\$ 682,605	\$ 659,271
Net investment income	646,073	43,497	71,563	78,648	66,007
Benefit payments	(358,645)	(364,565)	(356,827)	(345,476)	(331,522)
Administrative expense	(330)	(307)	(492)	(258)	(169)
Other	134	273	165,770	-	5,300
Net change in plan fiduciary net position	1,519,688	493,557	667,124	415,519	398,887
Plan fiduciary net position – beginning	2,455,716	1,962,159	1,295,035	879,516	480,629
Plan fiduciary net position – ending	<u>\$ 3,975,404</u>	<u>\$ 2,455,716</u>	<u>\$ 1,962,159</u>	<u>\$ 1,295,035</u>	<u>\$ 879,516</u>
Net OPEB liability – ending	<u>\$ 7,626,797</u>	<u>\$ 8,817,003</u>	<u>\$ 9,420,750</u>	<u>\$ 9,409,531</u>	<u>\$ 9,314,670</u>
Plan fiduciary net position as a percentage of total OPEB liability	34.26 %	21.78 %	17.24 %	12.10 %	8.63 %
Covered payroll	\$ 2,813,167	\$ 2,688,865	\$ 2,615,866	\$ 2,539,755	\$ 2,559,162
Net OPEB liability as a percentage of covered payroll	271.11 %	327.91 %	360.14 %	370.49 %	363.97 %

**Note:** Amounts include all component units and the Office of Hawaiian Affairs.

\* Information for 2013–2017 is unavailable.



**State of Hawaii**  
**Schedule of OPEB Contributions (Unaudited)**  
**Last Ten Fiscal Years\***  
**(Amounts in thousands)**

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	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Actuarially determined contribution	\$ 877,193	\$ 842,456	\$ 814,659	\$ 787,110	\$ 770,297
Contributions in relation to the actuarially determined contribution	<u>533,563</u>	<u>1,233,388</u>	<u>780,200</u>	<u>816,763</u>	<u>682,605</u>
Contribution deficiency (excess)	<u>\$ 343,630</u>	<u>\$ (390,932)</u>	<u>\$ 34,459</u>	<u>\$ (29,653)</u>	<u>\$ 87,692</u>
Covered payroll	\$ 2,732,427	\$ 2,813,167	\$ 2,688,865	\$ 2,615,866	\$ 2,539,755
Contributions as a percentage of covered payroll	20 %	44 %	29 %	31 %	27 %

Actuarial valuation date	July 1, 2019
Actuarial cost method	Entry age normal
Amortization method**	Level percent, closed
Remaining amortization period	23 years
Asset valuation method	Market
Actuarial assumptions	
Investment rate of return	7.0%
Projected salary increases	3.5% to 7.0%
Healthcare inflation rates	
PPO***	8.0% initial, 4.86% after 12 years
HMO***	8.0% initial, 4.86% after 12 years
Dental	5% initial rate for first two years, declining to 4.0% for all future years
Vision	0.0% initial rate for first two years, then 2.5% for all future years
Medicare Part B	5.0% initial, 4.7% after 11 years

\* Information for 2013–2017 is unavailable.

\*\* Closed bases are established at each valuation for new unfunded liabilities.

\*\*\* Blended rates for medical and prescription drugs.

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## **SUPPLEMENTARY INFORMATION**

**State of Hawaii**  
**Nonmajor Governmental Funds**  
**June 30, 2022**

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**NONMAJOR GOVERNMENTAL FUNDS**

**Special Revenue Funds**

The Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted for specific purposes. Certain Special Revenue Funds are presented separately in the accompanying combining financial statements, with the remainder grouped as a single entity. The Special Revenue Funds are as follows:

- **Highways** – Accounts for programs related to maintaining and operating land transportation facilities.
- **Health** – Accounts for programs related to mental health, nutrition services, communicable disease, and for other public health services.
- **Human Services** – Accounts for social service programs, which include public welfare, eligibility and disability determination, and housing assistance.
- **Education** – Accounts for programs related to instructional education, school food services, and student driver education.
- **Economic Development** – Accounts for programs related to the development and promotion of industry and international commerce, energy development and management, economic research and analysis, and the utilization of resources.
- **Employment** – Accounts for programs related to employment and training, disability compensation, placement services, and occupational safety and health.
- **Regulatory** – Accounts for programs related to consumer protection, business registration, and cable television regulation.
- **All Other** – Accounts for programs related to water recreation, inmate stores, and driver training and education.

**Debt Service Fund**

The Debt Service Fund is used to account for the accumulation of resources for, and the payment of, general obligation bonds serviced by the General Fund and general obligation bonds and revenue bonds serviced by the Special Revenue Funds.

**State of Hawaii**  
**Nonmajor Governmental Funds**  
**Combining Balance Sheet**  
**June 30, 2022**  
**(Amounts in thousands)**

	Special Revenue Funds				
	Highways	Health	Human Services	Education	Economic Development
<b>Assets</b>					
Cash and cash equivalents	\$ 35,637	\$ 29,986	\$ 5,784	\$ 152,693	\$ 96,302
Notes and loans receivable, net	-	-	-	-	71,079
Lease receivable	25,038	-	-	-	4,270
Due from federal government	-	-	18,221	-	-
Due from other funds	-	-	-	-	-
Due from agency funds	2,363	-	-	-	-
Investments	288,124	240,109	46,766	175,157	41,213
Other assets	57	-	-	-	10
Total assets	<u>\$ 351,219</u>	<u>\$ 270,095</u>	<u>\$ 70,771</u>	<u>\$ 327,850</u>	<u>\$ 212,874</u>
<b>Liabilities</b>					
Liabilities					
Vouchers and contracts payable	\$ 34,949	\$ 68,800	\$ 8,960	\$ 13,755	\$ 1,361
Other accrued liabilities	6,537	9,831	635	29,637	488
Due to other funds	-	23,259	62,397	-	3,470
Payable from restricted assets – Matured bonds and interest payable	-	-	-	-	-
Total liabilities	<u>41,486</u>	<u>101,890</u>	<u>71,992</u>	<u>43,392</u>	<u>5,319</u>
<b>Deferred inflows of resources</b>					
Deferred inflows on leases	24,798	-	-	-	4,281
<b>Fund balances</b>					
Restricted	-	-	-	-	-
Committed	-	-	-	-	8,737
Assigned	284,935	168,205	-	284,458	194,537
Unassigned	-	-	(1,221)	-	-
Total fund balances	<u>284,935</u>	<u>168,205</u>	<u>(1,221)</u>	<u>284,458</u>	<u>203,274</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 351,219</u>	<u>\$ 270,095</u>	<u>\$ 70,771</u>	<u>\$ 327,850</u>	<u>\$ 212,874</u>

See accompanying independent auditors' report.

<u>Employment</u>	<u>Regulatory</u>	<u>All Other</u>	<u>Total</u>	<u>Debt Service Fund</u>	<u>Total Nonmajor Governmental Funds</u>
\$ 10,703	\$ 14,687	\$ 16,434	\$ 362,226	\$ 335	\$ 362,561
-	-	-	71,079	-	71,079
-	-	-	29,308	-	29,308
-	-	-	18,221	-	18,221
-	-	-	-	272	272
-	-	-	2,363	-	2,363
86,537	118,747	132,868	1,129,521	-	1,129,521
-	-	-	67	-	67
<u>\$ 97,240</u>	<u>\$ 133,434</u>	<u>\$ 149,302</u>	<u>\$ 1,612,785</u>	<u>\$ 607</u>	<u>\$ 1,613,392</u>
\$ 3,887	\$ 2,004	\$ 16,034	\$ 149,750	\$ -	\$ 149,750
2,281	3,658	2,811	55,878	-	55,878
61,694	1,243	45,130	197,193	-	197,193
-	-	-	-	335	335
<u>67,862</u>	<u>6,905</u>	<u>63,975</u>	<u>402,821</u>	<u>335</u>	<u>403,156</u>
-	-	-	29,079	-	29,079
-	-	-	-	272	272
-	81,152	-	89,889	-	89,889
29,378	45,377	85,327	1,092,217	-	1,092,217
-	-	-	(1,221)	-	(1,221)
<u>29,378</u>	<u>126,529</u>	<u>85,327</u>	<u>1,180,885</u>	<u>272</u>	<u>1,181,157</u>
<u>\$ 97,240</u>	<u>\$ 133,434</u>	<u>\$ 149,302</u>	<u>\$ 1,612,785</u>	<u>\$ 607</u>	<u>\$ 1,613,392</u>

**State of Hawaii**  
**Nonmajor Governmental Funds**  
**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Year Ended June 30, 2022**  
**(Amounts in thousands)**

	Special Revenue Funds				
	Highways	Health	Human Services	Education	Economic Development
<b>Revenues</b>					
Taxes					
Franchise tax	\$ -	\$ -	\$ -	\$ -	\$ -
Tobacco and liquor taxes	-	19,182	-	-	-
Liquid fuel tax	76,769	-	-	-	-
Tax on premiums of insurance companies	-	-	-	-	-
Vehicle weight and registration tax	132,711	5,868	-	-	-
Rental motor/tour vehicle surcharge tax	79,560	-	-	-	-
Other	-	1,244	-	-	1,111
Total taxes	<u>289,040</u>	<u>26,294</u>	<u>-</u>	<u>-</u>	<u>1,111</u>
Interest and dividend income	1,457	889	9	251	894
Net decrease in fair value of investments	(32,609)	(27,175)	(5,293)	(19,824)	(4,664)
Charges for current services	39,922	39,799	281	11,036	26,186
Intergovernmental	100,273	200,589	1,297,575	527,542	28,071
Rentals	1,298	-	-	436	1,540
Fines, forfeitures and penalties	4,713	1,668	-	-	-
Licenses and fees	2,249	3,187	90	-	17
Revenues from private sources	-	38,119	32	7,035	-
Other	146,302	4,235	-	22,308	14,395
Total revenues	<u>552,645</u>	<u>287,605</u>	<u>1,292,694</u>	<u>548,784</u>	<u>67,550</u>
<b>Expenditures</b>					
Current					
General government	-	9,882	-	-	-
Public safety	-	-	-	-	-
Highways	325,662	-	-	-	-
Conservation of natural resources	-	-	-	-	-
Health	-	376,819	-	-	-
Welfare	-	-	1,246,102	-	-
Lower education	-	-	-	621,284	-
Other education	-	-	10,494	-	-
Culture and recreation	-	-	-	2,124	-
Urban redevelopment and housing	-	-	4,772	-	-
Economic development and assistance	-	-	658	-	30,191
Other	674	-	306	-	-
Debt service	-	-	-	-	-
Total expenditures	<u>326,336</u>	<u>386,701</u>	<u>1,262,332</u>	<u>623,408</u>	<u>30,191</u>
Excess (deficiency) of revenues over (under) expenditures	<u>226,309</u>	<u>(99,096)</u>	<u>30,362</u>	<u>(74,624)</u>	<u>37,359</u>
<b>Other financing sources (uses)</b>					
Issuance of refunding GO bonds – par	-	-	-	-	-
Issuance of refunding revenue bonds – par	-	-	-	-	-
Issuance of refunding revenue bonds – premium	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-
Transfers in	53	107,828	2,264	100,147	136
Transfers out	(207,368)	(23,722)	(40,159)	-	(13,309)
Total other financing sources (uses)	<u>(207,315)</u>	<u>84,106</u>	<u>(37,895)</u>	<u>100,147</u>	<u>(13,173)</u>
Net change in fund balances	<u>18,994</u>	<u>(14,990)</u>	<u>(7,533)</u>	<u>25,523</u>	<u>24,186</u>
<b>Fund balances</b>					
Beginning of year, as previously reported	276,927	190,997	8,962	291,483	185,596
Adjustment for correction of misstatement	(10,986)	(7,802)	(2,650)	(32,548)	(6,508)
Beginning of year, as restated	<u>265,941</u>	<u>183,195</u>	<u>6,312</u>	<u>258,935</u>	<u>179,088</u>
End of year	<u>\$ 284,935</u>	<u>\$ 168,205</u>	<u>\$ (1,221)</u>	<u>\$ 284,458</u>	<u>\$ 203,274</u>

See accompanying independent auditors' report.

<u>Employment</u>	<u>Regulatory</u>	<u>All Other</u>	<u>Total</u>	<u>Debt Service Fund</u>	<u>Total Nonmajor Governmental Funds</u>
\$ -	\$ 2,000	\$ -	\$ 2,000	\$ -	\$ 2,000
-	-	-	19,182	-	19,182
-	-	1,674	78,443	-	78,443
-	2,871	-	2,871	-	2,871
-	-	-	138,579	-	138,579
-	-	-	79,560	-	79,560
1,608	712	-	4,675	-	4,675
<u>1,608</u>	<u>5,583</u>	<u>1,674</u>	<u>325,310</u>	<u>-</u>	<u>325,310</u>
9	457	155	4,121	-	4,121
(9,794)	(13,439)	(15,038)	(127,836)	-	(127,836)
1,960	33,034	36,148	188,366	-	188,366
44,834	-	159,613	2,358,497	-	2,358,497
-	-	6,144	9,418	-	9,418
17	2,518	1,687	10,603	-	10,603
-	40,469	916	46,928	-	46,928
-	-	32	45,218	-	45,218
-	-	17,469	204,709	-	204,709
<u>38,634</u>	<u>68,622</u>	<u>208,800</u>	<u>3,065,334</u>	<u>-</u>	<u>3,065,334</u>
-	14,146	14,301	38,329	-	38,329
1,770	52,877	212,425	267,072	-	267,072
-	-	-	325,662	-	325,662
-	-	22	22	-	22
-	-	1,034	377,853	-	377,853
-	-	1,118	1,247,220	-	1,247,220
-	-	-	621,284	-	621,284
-	-	-	10,494	-	10,494
-	-	14,981	17,105	-	17,105
-	-	-	4,772	-	4,772
145,331	-	-	176,180	-	176,180
16,631	874	-	18,485	-	18,485
-	-	-	-	1,022,967	1,022,967
<u>163,732</u>	<u>67,897</u>	<u>243,881</u>	<u>3,104,478</u>	<u>1,022,967</u>	<u>4,127,445</u>
<u>(125,098)</u>	<u>725</u>	<u>(35,081)</u>	<u>(39,144)</u>	<u>(1,022,967)</u>	<u>(1,062,111)</u>
-	-	-	-	1,182,955	1,182,955
-	-	-	-	23,130	23,130
-	-	-	-	4,051	4,051
-	-	-	-	(1,210,136)	(1,210,136)
111,848	467	40,961	363,704	1,022,992	1,386,696
(68)	(5,246)	-	(289,872)	-	(289,872)
<u>111,780</u>	<u>(4,779)</u>	<u>40,961</u>	<u>73,832</u>	<u>1,022,992</u>	<u>1,096,824</u>
<u>(13,318)</u>	<u>(4,054)</u>	<u>5,880</u>	<u>34,688</u>	<u>25</u>	<u>34,713</u>
65,729	140,331	100,916	1,260,941	247	1,261,188
(23,033)	(9,748)	(21,469)	(114,744)	-	(114,744)
<u>42,696</u>	<u>130,583</u>	<u>79,447</u>	<u>1,146,197</u>	<u>247</u>	<u>1,146,444</u>
<u>\$ 29,378</u>	<u>\$ 126,529</u>	<u>\$ 85,327</u>	<u>\$ 1,180,885</u>	<u>\$ 272</u>	<u>\$ 1,181,157</u>



**State of Hawaii**  
**Nonmajor Special Revenue Funds**  
**Combining Schedule of Revenues and Expenditures – Budget and Actual**  
**(Budgetary Basis)**  
**Year Ended June 30, 2022**  
**(Amounts in thousands)**

	Highways			Health		
	Final Budget	Actual (Budgetary Basis)	Variance With Final Budget Positive (Negative)	Final Budget	Actual (Budgetary Basis)	Variance With Final Budget Positive (Negative)
<b>Revenue</b>						
Taxes						
Liquid fuel tax – Highways	\$ 68,351	\$ 76,769	\$ 8,418	\$ -	\$ -	\$ -
Vehicle registration fee tax	42,920	47,076	4,156	5,516	5,868	352
State vehicle weight tax	77,736	85,635	7,899	-	-	-
Rental/tour vehicle surcharge tax	50,750	79,560	28,810	-	-	-
Employment and training fund assessment	-	-	-	-	-	-
Tobacco tax	-	-	-	23,003	19,182	(3,821)
Environmental response tax	-	-	-	1,249	1,241	(8)
Franchise tax	-	-	-	-	-	-
Tax on premiums of insurance companies	-	-	-	-	-	-
Total taxes	<u>239,757</u>	<u>289,040</u>	<u>49,283</u>	<u>29,768</u>	<u>26,291</u>	<u>(3,477)</u>
Non-taxes						
Interest and investment income	3,406	1,453	(1,953)	463	888	425
Charges for current services	27,110	4,106	(23,004)	95,694	91,869	(3,825)
Intergovernmental	-	839	839	2,055	1,914	(141)
Rentals	1,000	1,000	-	-	-	-
Fines, forfeitures and penalties	3,540	4,713	1,173	1,753	1,668	(85)
Licenses and fees	2,040	2,249	209	3,438	3,187	(251)
Revenues from private sources	-	-	-	35,550	38,096	2,546
Other	55	1,726	1,671	513	3,547	3,034
Total non-taxes	<u>37,151</u>	<u>16,086</u>	<u>(21,065)</u>	<u>139,466</u>	<u>141,169</u>	<u>1,703</u>
Total revenues	<u>276,908</u>	<u>305,126</u>	<u>28,218</u>	<u>169,234</u>	<u>167,460</u>	<u>(1,774)</u>
<b>Expenditures</b>						
Department						
Business, Economic Development and Tourism	-	-	-	-	-	-
Commerce and Consumer Affairs	-	-	-	-	-	-
Education	-	-	-	-	-	-
Health	-	-	-	222,765	166,893	55,872
Human Services	-	-	-	-	-	-
Judiciary	-	-	-	-	-	-
Labor and Industrial Relations	-	-	-	-	-	-
Public Safety	-	-	-	-	-	-
Legislature	-	-	-	-	-	-
Transportation – Highways	303,045	244,064	58,981	-	-	-
Total expenditures	<u>303,045</u>	<u>244,064</u>	<u>58,981</u>	<u>222,765</u>	<u>166,893</u>	<u>55,872</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (26,137)</u>	<u>\$ 61,062</u>	<u>\$ 87,199</u>	<u>\$ (53,531)</u>	<u>\$ 567</u>	<u>\$ 54,098</u>

See accompanying independent auditors' report.

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Human Services		
Final Budget	Actual (Budgetary Basis)	Variance With Final Budget Positive (Negative)
\$ -	\$ -	\$ -
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	9	9
305	281	(24)
11	811	800
-	-	-
-	-	-
128	90	(38)
35	3	(32)
1,000	1,028	28
1,479	2,222	743
1,479	2,222	743
-	-	-
-	-	-
-	-	-
-	-	-
5,735	1,065	4,670
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
5,735	1,065	4,670
\$ (4,256)	\$ 1,157	\$ 5,413

(continued)

**State of Hawaii**  
**Nonmajor Special Revenue Funds**  
**Combining Schedule of Revenues and Expenditures – Budget and Actual**  
**(Budgetary Basis)**  
**Year Ended June 30, 2022**  
**(Amounts in thousands)**

	Education			Economic Development		
	Final Budget	Actual (Budgetary Basis)	Variance With Final Budget Positive (Negative)	Final Budget	Actual (Budgetary Basis)	Variance With Final Budget Positive (Negative)
<b>Revenue</b>						
Taxes						
Liquid fuel tax – Highways	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Vehicle registration fee tax	-	-	-	-	-	-
State vehicle weight tax	-	-	-	-	-	-
Rental/tour vehicle surcharge tax	-	-	-	-	-	-
Employment and training fund assessment	-	-	-	-	-	-
Tobacco tax	-	-	-	-	-	-
Environmental response tax	-	-	-	1,300	1,111	(189)
Franchise tax	-	-	-	-	-	-
Tax on premiums of insurance companies	-	-	-	-	-	-
Total taxes	-	-	-	1,300	1,111	(189)
Non-taxes						
Interest and investment income	217	162	(55)	1,538	724	(814)
Charges for current services	34,998	9,112	(25,886)	19,260	26,176	6,916
Intergovernmental	150	4,833	4,683	-	345	345
Rentals	10	436	426	1,793	669	(1,124)
Fines, forfeitures and penalties	-	-	-	-	-	-
Licenses and fees	-	-	-	5	17	12
Revenues from private sources	85	61	(24)	200	413	213
Other	1,075	14,825	13,750	4,920	8,510	3,590
Total non-taxes	36,535	29,429	(7,106)	27,716	36,854	9,138
Total revenues	36,535	29,429	(7,106)	29,016	37,965	8,949
<b>Expenditures</b>						
Department						
Business, Economic Development and Tourism	-	-	-	159,960	23,009	136,951
Commerce and Consumer Affairs	-	-	-	-	-	-
Education	117,893	27,173	90,720	-	-	-
Health	-	-	-	-	-	-
Human Services	-	-	-	-	-	-
Judiciary	-	-	-	-	-	-
Labor and Industrial Relations	-	-	-	-	-	-
Public Safety	-	-	-	-	-	-
Legislature	-	-	-	-	-	-
Transportation – Highways	-	-	-	-	-	-
Total expenditures	117,893	27,173	90,720	159,960	23,009	136,951
Excess (deficiency) of revenues over (under) expenditures	\$ (81,358)	\$ 2,256	\$ 83,614	\$ (130,944)	\$ 14,956	\$ 145,900

See accompanying independent auditors' report.

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Final Budget	Employment	
	Actual (Budgetary Basis)	Variance With Final Budget Positive (Negative)
\$ -	\$ 153	\$ 153
-	-	-
-	-	-
1,349	1,455	106
-	-	-
-	-	-
-	-	-
<u>1,349</u>	<u>1,608</u>	<u>259</u>
25	9	(16)
2,090	1,955	(135)
-	1,063	1,063
-	-	-
1	-	(1)
-	-	-
-	-	-
-	-	-
<u>2,116</u>	<u>3,027</u>	<u>911</u>
<u>3,465</u>	<u>4,635</u>	<u>1,170</u>
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
13,154	3,566	9,588
-	-	-
-	-	-
-	-	-
<u>13,154</u>	<u>3,566</u>	<u>9,588</u>
<u>\$ (9,689)</u>	<u>\$ 1,069</u>	<u>\$ 10,758</u>

(continued)

**State of Hawaii**  
**Nonmajor Special Revenue Funds**  
**Combining Schedule of Revenues and Expenditures – Budget and Actual**  
**(Budgetary Basis)**  
**Year Ended June 30, 2022**  
**(Amounts in thousands)**

	Regulatory			All Other		
	Final Budget	Actual (Budgetary Basis)	Variance With Final Budget Positive (Negative)	Final Budget	Actual (Budgetary Basis)	Variance With Final Budget Positive (Negative)
<b>Revenue</b>						
Taxes						
Liquid fuel tax – Highways	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Vehicle registration fee tax	-	-	-	-	1,674	1,674
State vehicle weight tax	-	-	-	-	-	-
Rental/tour vehicle surcharge tax	-	-	-	-	-	-
Employment and training fund assessment	-	-	-	-	-	-
Tobacco tax	-	-	-	-	-	-
Environmental response tax	-	-	-	-	-	-
Franchise tax	2,000	2,000	-	-	-	-
Tax on premiums of insurance companies	2,900	2,871	(29)	-	-	-
Total taxes	4,900	4,871	(29)	-	1,674	1,674
Non-taxes						
Interest and investment income	588	429	(159)	54	143	89
Charges for current services	28,461	33,034	4,573	7,501	34,781	27,280
Intergovernmental	-	-	-	1,120	972	(148)
Rentals	-	-	-	-	6,144	6,144
Fines, forfeitures and penalties	2,788	2,518	(270)	1,452	1,687	235
Licenses and fees	37,222	40,468	3,246	918	844	(74)
Revenues from private sources	-	-	-	32	32	-
Other	4,494	2,644	(1,850)	5,047	13,308	8,261
Total non-taxes	73,553	79,093	5,540	16,124	57,911	41,787
Total revenues	78,453	83,964	5,511	16,124	59,585	43,461
<b>Expenditures</b>						
Department						
Business, Economic Development and Tourism	-	-	-	-	-	-
Commerce and Consumer Affairs	90,401	72,482	17,919	-	-	-
Education	-	-	-	-	-	-
Health	-	-	-	-	-	-
Human Services	-	-	-	-	-	-
Judiciary	-	-	-	16,927	13,315	3,612
Labor and Industrial Relations	-	-	-	-	-	-
Public Safety	-	-	-	25,348	33,598	(8,250)
Legislature	-	-	-	6,300	1,118	5,182
Transportation – Highways	-	-	-	-	-	-
Total expenditures	90,401	72,482	17,919	48,575	48,031	544
Excess (deficiency) of revenues over (under) expenditures	\$ (11,948)	\$ 11,482	\$ 23,430	\$ (32,451)	\$ 11,554	\$ 44,005

See accompanying independent auditors' report.

Total Special Revenue Funds		
Final Budget	Actual (Budgetary Basis)	Variance With Final Budget Positive (Negative)
\$ 68,351	\$ 76,922	\$ 8,571
48,436	54,618	6,182
77,736	85,635	7,899
50,750	79,560	28,810
1,349	1,455	106
23,003	19,182	(3,821)
2,549	2,352	(197)
2,000	2,000	-
2,900	2,871	(29)
<u>277,074</u>	<u>324,595</u>	<u>47,521</u>
6,291	3,817	(2,474)
215,419	201,314	(14,105)
3,336	10,777	7,441
2,803	8,249	5,446
9,534	10,586	1,052
43,751	46,855	3,104
35,902	38,605	2,703
17,104	45,588	28,484
<u>334,140</u>	<u>365,791</u>	<u>31,651</u>
<u>611,214</u>	<u>690,386</u>	<u>79,172</u>
159,960	23,009	136,951
90,401	72,482	17,919
117,893	27,173	90,720
222,765	166,893	55,872
5,735	1,065	4,670
16,927	13,315	3,612
13,154	3,566	9,588
25,348	33,598	(8,250)
6,300	1,118	5,182
303,045	244,064	58,981
<u>961,528</u>	<u>586,283</u>	<u>375,245</u>
<u>\$ (350,314)</u>	<u>\$ 104,103</u>	<u>\$ 454,417</u>

(concluded)

**State of Hawaii**  
**Nonmajor Special Revenue Funds**  
**Reconciliation of the Budgetary to GAAP Basis**  
**Year Ended June 30, 2022**  
**(Amounts in thousands)**

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Excess of revenues and other sources over expenditures – actual (budgetary basis)	\$ 104,103
Reserve for encumbrance at year end*	134,044
Expenditures for liquidation of prior fiscal year encumbrances	(699,906)
Expenditures for unbudgeted programs, principally expenditures for capital projects accounts and revolving funds	271,865
Transfers	296,088
Accrued liabilities	(943,838)
Accrued revenues	798,500
Excess of expenditures over revenues – GAAP basis	<u>\$ (39,144)</u>

\* Amount reflects the encumbrance balances (included in continuing appropriations) for budgeted programs only.

See accompanying independent auditors' report.

**State of Hawaii**  
**Nonmajor Proprietary Funds**  
**Combining Statement of Fund Net Position**  
**June 30, 2022**  
**(Amounts in thousands)**

	Employer- Union Trust Fund	Water Pollution Control Revolving Fund	Drinking Water Treatment Revolving Loan Fund	Total Nonmajor Proprietary Funds
<b>Assets</b>				
<b>Current assets</b>				
Cash and cash equivalents	\$ 24,055	\$ 87,480	\$ 24,733	\$ 136,268
Investments	158,109	-	-	158,109
<b>Receivables</b>				
Accounts and accrued interest	-	400	182	582
Promissory note receivable	-	42,920	14,907	57,827
Federal government	-	-	164	164
Premiums	54,574	-	-	54,574
Other	15,070	2,036	992	18,098
Prepaid expenses and other assets	5,086	-	-	5,086
Total current assets	<u>256,894</u>	<u>132,836</u>	<u>40,978</u>	<u>430,708</u>
<b>Capital assets</b>				
	19,519	739	2,828	23,086
Less: Accumulated depreciation and amortization	(10,914)	(527)	(2,501)	(13,942)
Net capital assets	<u>8,605</u>	<u>212</u>	<u>327</u>	<u>9,144</u>
Promissory note receivable	-	458,171	212,599	670,770
Total noncurrent assets	<u>8,605</u>	<u>458,383</u>	<u>212,926</u>	<u>679,914</u>
Total assets	<u>265,499</u>	<u>591,219</u>	<u>253,904</u>	<u>1,110,622</u>
<b>Deferred outflows of resources</b>				
Deferred outflows on net pension liability	1,007	528	434	1,969
Deferred outflows on net other postemployment benefits liability	420	209	137	766
Total deferred outflows of resources	<u>\$ 1,427</u>	<u>\$ 737</u>	<u>\$ 571</u>	<u>\$ 2,735</u>
<b>Liabilities</b>				
<b>Current liabilities</b>				
Vouchers and contracts payable	\$ 1,311	\$ 203	\$ 424	\$ 1,938
Other accrued liabilities	1,113	-	-	1,113
Benefits claims payable	5,914	-	-	5,914
Accrued vacation, current portion	135	105	57	297
Lease payable, current portion	159	-	-	159
Premiums payable	46,251	-	-	46,251
Total current liabilities	<u>54,883</u>	<u>308</u>	<u>481</u>	<u>55,672</u>
<b>Noncurrent liabilities</b>				
Accrued vacation	478	244	171	893
Lease payable	38	-	-	38
Net pension liability	5,308	3,583	2,364	11,255
Net other postemployment benefits liability	6,623	3,360	2,557	12,540
Total noncurrent liabilities	<u>12,447</u>	<u>7,187</u>	<u>5,092</u>	<u>24,726</u>
Total liabilities	<u>67,330</u>	<u>7,495</u>	<u>5,573</u>	<u>80,398</u>
<b>Deferred inflows of resources</b>				
Deferred inflows on net pension liability	1,503	384	809	2,696
Deferred inflows on net other postemployment benefits liability	707	301	224	1,232
Total deferred inflows of resources	<u>2,210</u>	<u>685</u>	<u>1,033</u>	<u>3,928</u>
<b>Net position</b>				
Net investment in capital assets	8,408	212	327	8,947
Restricted for bond requirements and other	-	583,564	247,542	831,106
Unrestricted	188,978	-	-	188,978
Total net position	<u>\$ 197,386</u>	<u>\$ 583,776</u>	<u>\$ 247,869</u>	<u>\$ 1,029,031</u>

See accompanying independent auditors' report.



**State of Hawaii**  
**Nonmajor Proprietary Funds**  
**Combining Statement of Revenues, Expenses, and Changes in Fund Net Position**  
**Year Ended June 30, 2022**  
**(Amounts in thousands)**

	Employer- Union Trust Fund	Water Pollution Control Revolving Fund	Drinking Water Treatment Revolving Loan Fund	Total Nonmajor Proprietary Funds
<b>Operating revenues</b>				
Administrative fees	\$ -	\$ 3,655	\$ 2,456	\$ 6,111
Premium revenue – self insurance	97,067	-	-	97,067
Experience refunds, net	16,132	-	-	16,132
Other	2,223	1,405	731	4,359
Total operating revenues	<u>115,422</u>	<u>5,060</u>	<u>3,187</u>	<u>123,669</u>
<b>Operating expenses</b>				
Personnel services	5,033	2,127	1,248	8,408
Depreciation	494	141	217	852
Repairs and maintenance	472	-	57	529
General administration	3,879	568	1,019	5,466
Claims	102,363	-	-	102,363
Other	-	895	2,313	3,208
Total operating expenses	<u>112,241</u>	<u>3,731</u>	<u>4,854</u>	<u>120,826</u>
Operating income (loss)	3,181	1,329	(1,667)	2,843
<b>Nonoperating revenues (expenses)</b>				
Interest and investment income (loss)	(8,698)	889	288	(7,521)
Other	-	-	15	15
Total nonoperating revenues	<u>(8,698)</u>	<u>889</u>	<u>303</u>	<u>(7,506)</u>
Income (loss) before capital contributions	(5,517)	2,218	(1,364)	(4,663)
Capital contributions	-	14,770	12,870	27,640
Change in net position	<u>(5,517)</u>	<u>16,988</u>	<u>11,506</u>	<u>22,977</u>
<b>Net position</b>				
Beginning of year	<u>202,903</u>	<u>566,788</u>	<u>236,363</u>	<u>1,006,054</u>
End of year	<u>\$ 197,386</u>	<u>\$ 583,776</u>	<u>\$ 247,869</u>	<u>\$ 1,029,031</u>

See accompanying independent auditors' report.

**State of Hawaii**  
**Nonmajor Proprietary Funds**  
**Combining Statement of Cash Flows**  
**Year Ended June 30, 2022**  
**(Amounts in thousands)**

	Employer- Union Trust Fund	Water Pollution Control Revolving Fund	Drinking Water Treatment Revolving Loan Fund	Total Nonmajor Proprietary Funds
<b>Cash flows from operating activities</b>				
Cash received from employers and employees for premiums and benefits	\$ 711,496	\$ -	\$ -	\$ 711,496
Cash paid to suppliers	(3,554)	(127)	(1,216)	(4,897)
Cash paid to employees	(5,206)	(2,615)	(1,529)	(9,350)
Cash paid for premiums and benefits payable	(675,426)	-	-	(675,426)
Net cash provided by (used in) operating activities	<u>27,310</u>	<u>(2,742)</u>	<u>(2,745)</u>	<u>21,823</u>
<b>Cash flows from capital financing activities</b>				
Purchase of equipment	(3,500)	(37)	(65)	(3,602)
Principal repayments of lease payable	(195)	-	-	(195)
Proceeds from federal, state and capital grants and contributions	-	14,770	12,927	27,697
Net cash provided by (used in) capital financing activities	<u>(3,695)</u>	<u>14,733</u>	<u>12,862</u>	<u>23,900</u>
<b>Cash flows from investing activities</b>				
Purchase of investments	(27,951)	-	-	(27,951)
Principal repayments on notes receivable	-	39,247	14,431	53,678
Disbursement of notes receivable proceeds	-	(56,076)	(24,150)	(80,226)
Interest income from notes receivable	-	1,378	738	2,116
Administrative loan fees	-	3,458	2,484	5,942
Interest received from investments	2,675	339	89	3,103
Net cash used in investing activities	<u>(25,276)</u>	<u>(11,654)</u>	<u>(6,408)</u>	<u>(43,338)</u>
Net increase (decrease) in cash and cash equivalents	<u>(1,661)</u>	<u>337</u>	<u>3,709</u>	<u>2,385</u>
<b>Cash and cash equivalents, including restricted amounts</b>				
Beginning of year	25,716	87,143	21,024	133,883
End of year	<u>\$ 24,055</u>	<u>\$ 87,480</u>	<u>\$ 24,733</u>	<u>\$ 136,268</u>
<b>Reconciliation of operating income (loss) to net cash provided by (used in) operating activities</b>				
Operating income (loss)	\$ 3,181	\$ 1,329	\$ (1,667)	\$ 2,843
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities				
Depreciation	494	141	217	852
Principal forgiveness of loan	-	890	2,045	2,935
Interest income from loans	-	(1,405)	(731)	(2,136)
Administrative loan fees	-	(3,655)	(2,456)	(6,111)
Non-imposed fringe benefits	-	25	15	40
Premium reserves held by insurance companies	17,741	-	-	17,741
Change in assets, deferred outflows, liabilities and deferred inflows				
Receivables	5,355	7	-	5,362
Prepaid and other expenses	233	-	-	233
Net deferred outflows/inflows of resources	1,926	807	500	3,233
Vouchers and contracts payable	564	88	(77)	575
Net pension liability	(1,788)	(814)	(495)	(3,097)
Other postemployment benefits liability	(340)	(155)	(96)	(591)
Other accrued liabilities	51	-	-	51
Benefits claim payable	(107)	-	-	(107)
Net cash provided by (used in) operating activities	<u>\$ 27,310</u>	<u>\$ (2,742)</u>	<u>\$ (2,745)</u>	<u>\$ 21,823</u>
<b>Supplemental information</b>				
Noncash capital and related financing activities				
Right-to-use lease asset and related payable	\$ 392	\$ -	\$ -	\$ 392

See accompanying independent auditors' report.

**State of Hawaii**  
**Custodial Funds**  
**Combining Statement of Fiduciary Net Position**  
**June 30, 2022**  
**(Amounts in thousands)**

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	<u>Tax Collections</u>	<u>Custodial and Clearance</u>	<u>Other</u>	<u>Total Custodial Funds</u>
<b>Assets</b>				
Cash and cash equivalents	\$ 3,273	\$ 82,034	\$ 852,124	\$ 937,431
Receivables – taxes	-	-	10,007	10,007
Receivables – other	-	-	6,258	6,258
Investments	21,204	29,245	2,084	52,533
Total assets	<u>\$ 24,477</u>	<u>\$ 111,279</u>	<u>\$ 870,473</u>	<u>\$ 1,006,229</u>
<b>Liabilities</b>				
Vouchers payable	\$ 25,024	\$ 403	\$ 2,173	\$ 27,600
Due to other funds	-	-	2,363	2,363
Total liabilities	<u>25,024</u>	<u>403</u>	<u>4,536</u>	<u>29,963</u>
<b>Net position – restricted</b>	<u>\$ (547)</u>	<u>\$ 110,876</u>	<u>\$ 865,937</u>	<u>\$ 976,266</u>

See accompanying independent auditors' report.

**State of Hawaii**  
**Custodial Funds**  
**Combining Statement of Changes in Fiduciary Net Position**  
**June 30, 2022**  
(Amounts in thousands)

	<b>Tax Collections</b>	<b>Custodial and Clearance</b>	<b>Other</b>	<b>Total Custodial Funds</b>
<b>Additions</b>				
Tax collections	\$ 541,264	\$ -	\$ -	\$ 541,264
Custodial collections	-	306,137	-	306,137
Other collections	-	-	923,094	923,094
Net depreciation in the fair value of investments	(8,231)	(11,353)	(809)	(20,393)
Total additions	<u>533,033</u>	<u>294,784</u>	<u>922,285</u>	<u>1,750,102</u>
<b>Deductions</b>				
Tax disbursements	541,194	-	-	541,194
Custodial disbursements	-	272,175	-	272,175
Other disbursements	-	-	777,457	777,457
Total deductions	<u>541,194</u>	<u>272,175</u>	<u>777,457</u>	<u>1,590,826</u>
Change in net position	<u>(8,161)</u>	<u>22,609</u>	<u>144,828</u>	<u>159,276</u>
<b>Net position</b>				
Beginning of year, as previously reported	9,087	(79,841)	597,486	526,732
Adjustment for correction of misstatement	(1,473)	168,108	123,623	290,258
Beginning of year, as restated	<u>7,614</u>	<u>88,267</u>	<u>721,109</u>	<u>816,990</u>
End of year	<u>\$ (547)</u>	<u>\$ 110,876</u>	<u>\$ 865,937</u>	<u>\$ 976,266</u>

See accompanying independent auditors' report.

**PART III: STATISTICAL SECTION  
(UNAUDITED)**

**State of Hawaii**  
**Statistical Section (Unaudited)**  
**June 30, 2022**

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This Part of the State’s annual comprehensive financial report presents detailed information as a context for understanding the information in the financial statements, note disclosures, and required supplementary information on the State’s overall financial health.

<b><u>Contents</u></b>	<b><u>Page(s)</u></b>
<b>Financial Trends Information:</b> These schedules contain trend information to help the reader understand how the State’s financial performance and well-being have changed over time.	168–177
<b>Revenue Capacity Information:</b> These schedules contain information to help the reader assess the State’s most significant local revenue sources, the general excise tax and net income tax.	178–185
<b>Debt Capacity Information:</b> These schedules present information to help the reader assess the affordability of the State’s current levels of outstanding debt and the State’s ability to issue additional debt in the future.	186–192
<b>Demographic and Economic Information:</b> These schedules offer demographic and economic indicators to help the reader understand the environment within which the State’s financial activities take place.	193–195
<b>Operating Information:</b> These schedules contain service and infrastructure data to help the reader understand how the information in the State’s financial report relates to the services provided and the activities performed by the State.	196–201

**Sources:** *Unless otherwise noted, the information in these schedules is derived from the annual comprehensive financial reports for the relevant year.*

**State of Hawaii**  
**Financial Trends Information**  
**Net Position by Component (Accrual Basis of Accounting) (Unaudited)**  
**Ten Years Ended June 30, 2022**  
**(Amounts in thousands)**

	Fiscal Year Ended June 30,				
	2022	2021	2020	2019	2018
<b>Governmental activities</b>					
Net investment in capital assets	\$ 1,012,903	\$ 1,147,118	\$ 2,478,200	\$ 2,459,159	\$ 2,661,730
Restricted	2,373,911	2,755,923	2,345,000	2,089,246	2,028,259
Unrestricted	<u>(10,615,961)</u>	<u>(12,136,654)</u>	<u>(12,518,653)</u>	<u>(11,830,687)</u>	<u>(11,381,725)</u>
Total governmental activities net position	<u>\$ (7,229,147)</u>	<u>\$ (8,233,613)</u>	<u>\$ (7,695,453)</u>	<u>\$ (7,282,282)</u>	<u>\$ (6,691,736)</u>
<b>Business-type activities</b>					
Net investment in capital assets	\$ 2,568,292	\$ 2,637,031	\$ 2,629,344	\$ 2,459,973	\$ 2,183,188
Restricted	1,814,854	1,721,912	1,639,488	1,580,020	1,444,009
Unrestricted	<u>685,673</u>	<u>(381,773)</u>	<u>251,266</u>	<u>1,018,193</u>	<u>1,075,059</u>
Total business-type activities net position	<u>\$ 5,068,819</u>	<u>\$ 3,977,170</u>	<u>\$ 4,520,098</u>	<u>\$ 5,058,186</u>	<u>\$ 4,702,256</u>
<b>Primary government</b>					
Net investment in capital assets	\$ 3,581,195	\$ 3,784,149	\$ 5,107,544	\$ 4,919,132	\$ 4,844,918
Restricted	4,188,765	4,477,835	3,984,488	3,669,266	3,472,268
Unrestricted	<u>(9,930,288)</u>	<u>(12,518,427)</u>	<u>(12,267,387)</u>	<u>(10,812,494)</u>	<u>(10,306,666)</u>
Total primary government net position	<u>\$ (2,160,328)</u>	<u>\$ (4,256,443)</u>	<u>\$ (3,175,355)</u>	<u>\$ (2,224,096)</u>	<u>\$ (1,989,480)</u>

**Notes:** Amounts prior to fiscal 2014 have not been restated for GASB Statement No. 65.

Amounts prior to fiscal 2015 have not been restated for GASB Statements No. 68 and No. 71.

Amounts prior to fiscal 2017 have not been restated for GASB Statement No. 82.

Amounts prior to fiscal 2018 have not been restated for GASB Statement No. 75.

Amounts prior to fiscal 2021 have not been restated for GASB Statement No. 84.

Amounts for fiscal 2021 have not been restated for fiscal 2022 restatement.

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<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
\$ 2,787,289	\$ 2,727,055	\$ 2,826,649	\$ 2,772,220	\$ 2,863,379
1,799,903	1,591,701	1,445,824	1,128,678	1,051,548
<u>(7,996,567)</u>	<u>(7,190,837)</u>	<u>(7,379,890)</u>	<u>(3,096,065)</u>	<u>(2,669,391)</u>
<u>\$ (3,409,375)</u>	<u>\$ (2,872,081)</u>	<u>\$ (3,107,417)</u>	<u>\$ 804,833</u>	<u>\$ 1,245,536</u>
\$ 2,022,844	\$ 1,871,554	\$ 1,773,613	\$ 1,653,902	\$ 1,599,483
1,309,392	1,305,799	1,227,441	1,160,551	1,068,146
<u>1,141,536</u>	<u>1,058,108</u>	<u>995,207</u>	<u>1,050,981</u>	<u>899,740</u>
<u>\$ 4,473,772</u>	<u>\$ 4,235,461</u>	<u>\$ 3,996,261</u>	<u>\$ 3,865,434</u>	<u>\$ 3,567,369</u>
\$ 4,810,133	\$ 4,598,609	\$ 4,600,262	\$ 4,426,122	\$ 4,462,862
3,109,295	2,897,500	2,673,265	2,289,229	2,119,694
<u>(6,855,031)</u>	<u>(6,132,729)</u>	<u>(6,384,683)</u>	<u>(2,045,084)</u>	<u>(1,769,651)</u>
<u>\$ 1,064,397</u>	<u>\$ 1,363,380</u>	<u>\$ 888,844</u>	<u>\$ 4,670,267</u>	<u>\$ 4,812,905</u>



**State of Hawaii**  
**Financial Trends Information**  
**Changes in Net Position (Accrual Basis of Accounting) (Unaudited)**  
**Ten Years Ended June 30, 2022**  
**(Amounts in thousands)**

	<b>Fiscal Year Ended June 30,</b>				
	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>
<b>Expenses</b>					
<b>Governmental activities</b>					
General government	\$ 2,309,934	\$ 1,867,701	\$ 1,129,769	\$ 1,054,935	\$ 920,547
Public safety	740,183	772,470	642,353	675,663	639,888
Highways	565,191	531,130	531,105	552,741	614,847
Conservation of natural resources	118,553	115,658	109,093	224,266	118,637
Health	1,103,928	891,325	1,138,450	1,019,160	874,898
Welfare	4,882,816	4,579,544	3,678,820	3,379,304	3,542,771
Lower education	3,389,834	3,299,413	3,595,747	3,527,097	3,404,645
Higher education	919,350	984,734	1,050,582	950,253	950,843
Other education	16,933	20,593	16,936	18,376	23,827
Culture and recreation	117,785	374,727	155,261	110,711	89,647
Urban redevelopment and housing	201,311	449,870	246,495	179,794	392,921
Economic development and assistance	265,549	403,426	4,868	174,629	170,200
Interest expense	219,989	257,218	244,994	251,294	311,340
Total governmental activities expenses	<u>14,851,356</u>	<u>14,547,809</u>	<u>12,544,473</u>	<u>12,118,223</u>	<u>12,055,011</u>
<b>Business-type activities</b>					
Airports	616,382	600,867	559,374	469,321	429,884
Harbors	107,980	107,371	98,998	85,007	92,978
Unemployment compensation	608,094	4,005,272	2,147,598	165,134	177,009
Nonmajor proprietary funds	120,826	98,462	108,798	103,954	96,548
Total business-type activities expenses	<u>1,453,282</u>	<u>4,811,972</u>	<u>2,914,768</u>	<u>823,416</u>	<u>796,419</u>
Total primary government expenses	<u>\$ 16,304,638</u>	<u>\$ 19,359,781</u>	<u>\$ 15,459,241</u>	<u>\$ 12,941,639</u>	<u>\$ 12,851,430</u>
<b>Program revenues</b>					
<b>Governmental activities</b>					
<b>Charges for services</b>					
General government	\$ 237,404	\$ 229,268	\$ 292,428	\$ 302,275	\$ 319,043
Health	142,621	140,442	130,082	138,013	126,046
Other	436,310	334,200	375,479	393,958	479,847
Operating grants and contributions	6,121,649	5,030,769	3,597,822	3,082,678	3,154,479
Capital grants and contributions	-	-	-	-	-
Total governmental activities program revenues	<u>6,937,984</u>	<u>5,734,679</u>	<u>4,395,811</u>	<u>3,916,924</u>	<u>4,079,415</u>
<b>Business-type activities</b>					
<b>Charges for services</b>					
Airports	539,502	328,629	475,064	562,436	587,602
Unemployment compensation	243,660	239,096	1,391,747	193,093	186,239
Others	325,324	323,230	329,283	296,920	283,586
Operating grants and contributions	1,387,833	3,206,169	-	-	-
Capital grants and contributions	45,611	83,411	95,720	78,010	37,956
Total business-type activities program revenues	<u>2,541,930</u>	<u>4,180,535</u>	<u>2,291,814</u>	<u>1,130,459</u>	<u>1,095,383</u>
Total primary government program revenues	<u>\$ 9,479,914</u>	<u>\$ 9,915,214</u>	<u>\$ 6,687,625</u>	<u>\$ 5,047,383</u>	<u>\$ 5,174,798</u>
<b>Net (expense) revenue</b>					
Governmental activities	\$ (7,913,372)	\$ (8,813,130)	\$ (8,148,662)	\$ (8,201,299)	\$ (7,975,596)
Business-type activities	<u>1,088,648</u>	<u>(631,437)</u>	<u>(622,954)</u>	<u>307,043</u>	<u>298,964</u>
Total primary government net expenses	<u>\$ (6,824,724)</u>	<u>\$ (9,444,567)</u>	<u>\$ (8,771,616)</u>	<u>\$ (7,894,256)</u>	<u>\$ (7,676,632)</u>

**Notes:** Amounts prior to fiscal 2014 have not been restated for GASB Statement No. 65.

Amounts prior to fiscal 2015 have not been restated for GASB Statements No. 68 and No. 71.

Amounts prior to fiscal 2017 have not been restated for GASB Statement No. 82.

Amounts prior to fiscal 2018 have not been restated for GASB Statement No. 75.

Amounts prior to fiscal 2022 have not been restated for GASB Statement No. 87.

	2017	2016	2015	2014	2013
\$	631,052	\$ 688,394	\$ 595,278	\$ 567,941	\$ 531,839
	552,671	485,985	504,343	533,727	451,946
	457,374	399,997	426,142	554,039	490,091
	161,924	107,740	89,176	101,587	52,208
	889,216	878,610	871,563	849,493	813,190
	3,481,679	3,343,392	3,196,602	2,879,813	2,798,053
	3,157,517	2,840,782	2,729,789	2,685,037	2,592,125
	899,199	673,217	761,837	693,292	654,611
	27,248	23,379	21,664	21,766	20,086
	106,875	106,511	84,265	104,303	94,679
	245,819	122,981	115,653	137,160	173,677
	161,077	163,935	179,485	166,455	172,602
	212,042	210,204	247,059	239,760	241,677
	<u>10,983,693</u>	<u>10,045,127</u>	<u>9,822,856</u>	<u>9,534,373</u>	<u>9,086,784</u>
	408,517	377,393	350,041	346,699	366,918
	101,180	93,088	87,031	89,327	90,548
	173,735	144,481	186,893	244,947	336,931
	110,907	112,323	112,209	87,031	66,119
	<u>794,339</u>	<u>727,285</u>	<u>736,174</u>	<u>768,004</u>	<u>860,516</u>
\$	<u>11,778,032</u>	<u>10,772,412</u>	<u>10,559,030</u>	<u>10,302,377</u>	<u>9,947,300</u>
\$	289,116	\$ 209,598	\$ 248,915	\$ 223,066	\$ 267,081
	143,363	136,429	136,547	130,338	56,963
	357,034	371,823	314,099	287,937	170,603
	3,068,752	2,986,842	2,809,460	2,660,770	2,589,537
	-	113,006	139,977	97,290	96,184
	<u>3,858,265</u>	<u>3,817,698</u>	<u>3,648,998</u>	<u>3,399,401</u>	<u>3,180,368</u>
	511,018	459,269	434,489	404,442	431,708
	176,212	187,215	239,375	353,546	507,096
	269,694	218,552	238,852	203,979	215,243
	-	-	-	-	-
	51,091	80,173	72,140	98,628	64,313
	<u>1,008,015</u>	<u>945,209</u>	<u>984,856</u>	<u>1,060,595</u>	<u>1,218,360</u>
\$	<u>4,866,280</u>	<u>4,762,907</u>	<u>4,633,854</u>	<u>4,459,996</u>	<u>4,398,728</u>
\$	(7,125,428)	\$ (6,227,429)	\$ (6,173,858)	\$ (6,134,972)	\$ (5,906,416)
	213,676	217,924	248,682	292,591	357,844
\$	<u>(6,911,752)</u>	<u>(6,009,505)</u>	<u>(5,925,176)</u>	<u>(5,842,381)</u>	<u>(5,548,572)</u>

(continued)

**State of Hawaii**  
**Financial Trends Information**  
**Changes in Net Position (Accrual Basis of Accounting) (Unaudited)**  
**Ten Years Ended June 30, 2022**  
**(Amounts in thousands)**

	Fiscal Year Ended June 30,				
	2022	2021	2020	2019	2018
<b>General revenues and other changes in net position</b>					
Governmental activities					
Taxes					
General excise tax	\$ 3,890,136	\$ 3,438,088	\$ 3,667,538	\$ 3,794,587	\$ 3,553,975
Net income tax – corporations and individuals	3,784,904	3,254,330	2,661,618	2,728,991	2,407,338
Public service companies tax	122,068	125,201	134,639	126,691	117,641
Transient accommodations tax	659,646	195,410	304,012	356,670	304,521
Tobacco and liquor tax	140,263	141,522	150,065	151,438	157,988
Liquid fuel tax	78,674	69,351	79,187	85,146	85,211
Tax on premiums of insurance companies	198,479	188,229	183,563	176,420	162,318
Vehicle weight and registration tax	138,579	143,242	125,119	136,142	135,080
Rental motor/tour vehicle surcharge tax	79,575	32,206	72,502	57,994	54,846
Franchise tax	59,252	5,079	35,271	26,808	15,712
Other tax	307,865	106,457	157,623	156,632	145,861
Interest and investment income	54,743	30,759	164,354	40,141	36,527
Net decrease in fair value of investments	(298,277)	-	-	-	-
Other	(7,811)	-	-	(2,797)	4,538
Assumption agreement with State, net	-	-	-	-	(250,697)
Debt cancellation with State	-	-	-	(224,110)	-
Total governmental activities	<u>9,208,096</u>	<u>7,729,874</u>	<u>7,735,491</u>	<u>7,610,753</u>	<u>6,930,859</u>
Business-type activities					
Interest and investment income	7,550	88,509	84,866	48,887	27,352
Other	(4,549)	-	-	-	-
Total business-type activities	<u>3,001</u>	<u>88,509</u>	<u>84,866</u>	<u>48,887</u>	<u>27,352</u>
Total primary government	<u>\$ 9,211,097</u>	<u>\$ 7,818,383</u>	<u>\$ 7,820,357</u>	<u>\$ 7,659,640</u>	<u>\$ 6,958,211</u>
<b>Changes in net position</b>					
Governmental activities	\$ 1,294,724	\$ (1,083,256)	\$ (413,171)	\$ (590,546)	\$ (1,044,737)
Business-type activities	1,091,649	(542,928)	(538,088)	355,930	326,316
Total primary government	<u>\$ 2,386,373</u>	<u>\$ (1,626,184)</u>	<u>\$ (951,259)</u>	<u>\$ (234,616)</u>	<u>\$ (718,421)</u>

**Notes:** Amounts prior to fiscal 2014 have not been restated for GASB Statement No. 65.

Amounts prior to fiscal 2015 have not been restated for GASB Statements No. 68 and No. 71.

Amounts prior to fiscal 2017 have not been restated for GASB Statement No. 82.

Amounts prior to fiscal 2018 have not been restated for GASB Statement No. 75.

Amounts prior to fiscal 2022 have not been restated for GASB Statement No. 87.

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
\$	3,189,599	\$ 3,192,469	\$ 3,021,418	\$ 2,816,346	\$ 2,991,792
	2,330,408	2,160,872	2,073,015	1,840,890	1,795,683
	122,159	152,760	163,481	166,179	163,930
	299,712	233,082	202,345	188,721	186,377
	160,906	161,239	165,137	155,990	161,066
	84,933	89,702	88,449	88,707	87,645
	166,836	154,690	147,767	139,074	133,585
	132,974	130,051	125,113	124,686	121,605
	53,189	54,873	51,941	42,853	52,112
	11,174	14,691	19,930	38,983	22,673
	103,204	109,072	76,222	96,131	80,081
	30,676	22,564	16,024	13,163	25,502
	-	-	-	-	-
	-	(13,300)	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	<u>6,685,770</u>	<u>6,462,765</u>	<u>6,150,842</u>	<u>5,711,723</u>	<u>5,822,051</u>
	25,324	21,276	17,567	12,805	14,633
	-	-	-	-	19,000
	<u>25,324</u>	<u>21,276</u>	<u>17,567</u>	<u>12,805</u>	<u>33,633</u>
\$	<u>6,711,094</u>	<u>6,484,041</u>	<u>6,168,409</u>	<u>5,724,528</u>	<u>5,855,684</u>
\$	(439,658)	\$ 235,336	\$ (23,016)	\$ (423,249)	\$ (84,365)
	239,000	239,200	266,249	305,396	391,477
\$	<u>(200,658)</u>	<u>474,536</u>	<u>243,233</u>	<u>(117,853)</u>	<u>307,112</u>

(concluded)

**State of Hawaii**  
**Financial Trends Information**  
**Fund Balances – Governmental Funds (Modified Accrual Basis of Accounting) (Unaudited)**  
**Ten Years Ended June 30, 2022**  
**(Amounts in thousands)**

	Fiscal Year Ended June 30,				
	2022	2021	2020	2019	2018
<b>General Fund</b>					
Assigned	\$ 407,353	\$ 390,666	\$ 479,071	\$ 475,242	\$ 503,201
Unassigned	2,732,304	1,169,873	789,518	1,147,073	974,719
Total General Fund	<u>\$ 3,139,657</u>	<u>\$ 1,560,539</u>	<u>\$ 1,268,589</u>	<u>\$ 1,622,315</u>	<u>\$ 1,477,920</u>
<b>All other governmental funds</b>					
Restricted	\$ 272	\$ 247	\$ 16,018	\$ 22,006	\$ 25,653
Committed	89,889	667,104	1,041,570	823,958	805,502
Assigned	2,284,971	2,092,883	1,316,396	1,267,999	1,226,984
Unassigned	<u>(396,277)</u>	<u>(183,242)</u>	<u>(362,148)</u>	<u>(210,972)</u>	<u>(68,660)</u>
Total all other governmental funds	<u>\$ 1,978,855</u>	<u>\$ 2,576,992</u>	<u>\$ 2,011,836</u>	<u>\$ 1,902,991</u>	<u>\$ 1,989,479</u>

**Note:** Amounts for fiscal 2021 have not been restated for fiscal 2022 restatement.

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<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
\$ 400,529	\$ 394,581	\$ 205,242	\$ 256,483	\$ 271,020
<u>1,305,542</u>	<u>1,400,783</u>	<u>1,384,053</u>	<u>1,079,180</u>	<u>1,154,253</u>
\$ <u>1,706,071</u>	\$ <u>1,795,364</u>	\$ <u>1,589,295</u>	\$ <u>1,335,663</u>	\$ <u>1,425,273</u>
\$ 110,750	\$ 15,557	\$ 25,370	\$ 27,145	\$ 21,854
688,980	401,313	449,290	497,932	486,240
1,117,520	1,199,080	1,009,503	739,279	612,762
<u>(116,880)</u>	<u>(340,671)</u>	<u>(576,980)</u>	<u>(588,405)</u>	<u>(611,097)</u>
\$ <u>1,800,370</u>	\$ <u>1,275,279</u>	\$ <u>907,183</u>	\$ <u>675,951</u>	\$ <u>509,759</u>

**State of Hawaii**  
**Financial Trends Information**  
**Changes in Fund Balances – Governmental Funds (Unaudited)**  
**(Modified Accrual Basis of Accounting)**  
**Ten Years Ended June 30, 2022**  
**(Amounts in thousands)**

	Fiscal Year Ended June 30,				
	2022	2021	2020	2019	2018
<b>Revenues</b>					
Taxes					
General excise tax	\$ 3,893,006	\$ 3,437,755	\$ 3,632,630	\$ 3,794,585	\$ 3,553,975
Net income tax – corporations and individuals	3,758,447	3,233,174	2,657,551	2,718,654	2,456,674
Public service companies tax	122,068	125,201	134,639	126,691	117,641
Transient accommodations tax	661,330	194,095	303,176	356,670	304,521
Tobacco and liquor tax	140,262	141,522	150,065	151,438	157,988
Liquid fuel tax	78,674	69,351	79,187	85,146	85,211
Tax on premiums of insurance companies	198,478	188,229	183,563	176,420	162,318
Vehicle weight and registration tax	138,579	143,242	125,119	136,142	135,080
Rental motor/tour vehicle surcharge tax	79,574	32,206	72,502	57,994	54,846
Franchise tax	59,252	5,079	35,271	26,808	15,712
Other	307,868	106,457	157,591	156,632	145,861
Total taxes	<u>9,437,538</u>	<u>7,676,311</u>	<u>7,531,294</u>	<u>7,787,180</u>	<u>7,189,827</u>
Interest and investment income	54,739	30,759	164,354	40,141	36,527
Net decrease in fair value of investments	(298,277)	-	-	-	-
Charges for current services	487,273	401,403	495,009	518,531	477,717
Intergovernmental	5,801,691	4,741,176	3,333,396	2,783,538	2,878,717
Rentals	40,153	31,316	35,035	38,031	35,466
Fines, forfeitures and penalties	28,882	32,081	28,579	37,513	38,767
Licenses and fees	50,668	42,577	45,763	47,965	47,066
Revenues from private sources	127,760	138,520	128,401	122,017	184,661
Other	414,994	356,653	329,624	369,425	428,066
Total revenues	<u>16,145,421</u>	<u>13,450,796</u>	<u>12,091,455</u>	<u>11,744,341</u>	<u>11,316,814</u>
<b>Expenditures</b>					
Current					
General government	2,023,088	1,708,337	1,137,274	1,007,554	807,032
Public safety	744,838	746,822	612,091	634,120	579,980
Highways	561,216	448,647	500,212	526,148	609,538
Conservation of natural resources	134,505	137,459	167,383	145,383	157,639
Health	1,090,851	1,040,285	1,096,444	1,009,545	827,592
Welfare	4,869,981	4,599,447	3,653,210	3,332,469	3,495,974
Lower education	3,507,290	3,451,175	3,351,308	3,334,110	3,226,275
Higher education	919,351	984,734	1,050,582	950,253	950,843
Other education	16,933	20,593	16,936	18,376	23,827
Culture and recreation	116,598	377,419	143,739	116,381	104,964
Urban redevelopment and housing	98,161	89,826	78,061	79,236	124,292
Economic development and assistance	267,845	238,956	166,387	152,592	167,614
Housing	113,095	355,350	153,411	85,032	256,386
Other	99,661	20,144	13,293	13,691	12,388
Debt service					
Principal	699,248	522,640	564,222	464,518	464,518
Interest and others	323,719	330,893	332,279	390,856	321,150
Total expenditures	<u>15,586,380</u>	<u>15,072,727</u>	<u>13,036,832</u>	<u>12,260,264</u>	<u>12,130,012</u>
Excess (deficiency) of expenditures over revenues	<u>559,041</u>	<u>(1,621,931)</u>	<u>(945,377)</u>	<u>(515,923)</u>	<u>(813,198)</u>
<b>Other financing sources (uses)</b>					
Proceeds from borrowing and refunding	1,912,154	2,333,941	700,496	644,962	1,200,004
Payments to escrow agent	(1,210,136)	(400,000)	-	(69,730)	(424,887)
Issuance of leases (1)	10,180	-	-	-	-
Transfers in	1,760,858	2,632,432	1,324,903	1,214,773	1,291,815
Transfers out	(1,760,858)	(2,632,432)	(1,324,903)	(1,214,773)	(1,291,815)
Other	-	-	-	(1,402)	(961)
Total other financing sources	<u>712,198</u>	<u>1,933,941</u>	<u>700,496</u>	<u>573,830</u>	<u>774,156</u>
Net change in fund balances	<u>\$ 1,271,239</u>	<u>\$ 312,010</u>	<u>\$ (244,881)</u>	<u>\$ 57,907</u>	<u>\$ (39,042)</u>
Total debt service as a percent of noncapital expenditures (2)	<u>7.2 %</u>	<u>6.1 %</u>	<u>7.7 %</u>	<u>7.5 %</u>	<u>7.0 %</u>

(1) Amounts prior to fiscal 2022 have not been restated for GASB Statement No. 87.

(2) Total debt service as a percent of noncapital expenditures is computed by debt service principal plus debt service interest and others divided by total expenditures less capital outlay.

	2017	2016	2015	2014	2013
\$	3,189,599	\$ 3,192,469	\$ 3,021,418	\$ 2,816,346	\$ 2,991,792
	2,286,017	2,157,879	2,047,327	1,840,963	1,804,409
	122,159	152,760	163,481	166,179	163,930
	299,712	233,082	202,345	188,721	186,377
	160,906	161,239	165,137	155,990	161,066
	84,933	89,702	88,449	88,707	87,645
	166,836	154,690	147,767	139,074	133,585
	132,974	130,051	125,113	124,686	121,605
	53,189	54,873	51,941	42,853	52,112
	11,174	14,691	19,930	38,983	22,673
	103,204	109,072	76,222	96,131	80,079
	<u>6,610,703</u>	<u>6,450,508</u>	<u>6,109,130</u>	<u>5,698,633</u>	<u>5,805,273</u>
	30,676	22,564	16,024	13,163	25,502
	-	-	-	-	-
	460,211	431,181	384,380	363,791	369,269
	2,938,557	2,995,768	2,803,989	2,650,876	2,372,480
	35,530	32,371	31,127	31,846	28,633
	39,203	35,738	37,201	33,087	36,802
	46,893	45,738	42,463	47,209	46,839
	105,857	126,450	121,366	112,916	104,670
	248,389	169,533	191,472	173,483	235,516
	<u>10,516,019</u>	<u>10,309,851</u>	<u>9,737,152</u>	<u>9,125,004</u>	<u>9,024,984</u>
	701,083	673,236	573,820	543,129	408,538
	531,545	479,047	484,960	519,954	432,024
	461,523	389,744	455,563	403,559	418,991
	180,697	181,563	145,516	108,703	92,601
	873,703	876,820	855,797	828,088	779,755
	3,442,279	3,349,414	3,192,807	2,945,370	2,773,241
	2,973,583	2,828,013	2,619,156	2,603,774	2,358,763
	899,199	673,217	761,837	693,292	654,611
	27,248	23,379	21,664	21,766	20,086
	104,655	101,351	96,676	107,846	107,940
	63,807	54,446	71,384	65,228	66,243
	179,127	159,483	176,919	158,379	157,468
	133,010	58,381	48,565	63,683	112,614
	10,613	20,193	15,179	29,818	32,716
	484,274	444,791	444,791	458,983	399,382
	296,482	315,321	289,524	278,315	288,267
	<u>11,362,828</u>	<u>10,628,399</u>	<u>10,254,158</u>	<u>9,829,887</u>	<u>9,103,240</u>
	<u>(846,809)</u>	<u>(318,548)</u>	<u>(517,006)</u>	<u>(704,883)</u>	<u>(78,256)</u>
	2,161,677	1,835,677	1,518,709	948,190	1,066,848
	(879,070)	(989,950)	(516,839)	(185,560)	(503,372)
	-	-	-	-	-
	1,444,931	1,276,279	1,171,272	1,066,780	1,033,917
	(1,444,931)	(1,276,279)	(1,171,272)	(1,066,780)	(1,033,917)
	-	46,986	-	18,835	-
	<u>1,282,607</u>	<u>892,713</u>	<u>1,001,870</u>	<u>781,465</u>	<u>563,476</u>
\$	<u>435,798</u>	<u>\$ 574,165</u>	<u>\$ 484,864</u>	<u>\$ 76,582</u>	<u>\$ 485,220</u>
	<u>7.3 %</u>	<u>7.6 %</u>	<u>7.7 %</u>	<u>7.9 %</u>	<u>8.0 %</u>



**State of Hawaii**  
**Revenue Capacity Information**  
**Personal Income by Industry (Unaudited)**  
**Ten Years Ended June 30, 2022**  
**(Amounts in millions)**

	Fiscal Year Ended June 30,				
	2022	2021	2020	2019	2018
<b>Farm earnings</b>	\$ 208	\$ 286	\$ 249	\$ 271	\$ 284
<b>Nonfarm wage and salary worker</b>					
Goods-producing industries					
Forestry, fishing-related activities, and other	N/A	94	90	97	94
Mining	31	27	32	31	35
Construction	4,686	4,786	4,531	4,538	4,372
Manufacturing – durable and nondurable goods	653	976	948	975	959
Subtotal goods-producing industries	5,370	5,883	5,601	5,641	5,460
Service-producing industries					
Transportation, communication and utilities	3,376	2,965	4,802	3,064	2,965
Trade	4,981	4,784	3,170	4,841	4,659
Information	1,064	865	830	893	766
Finance, insurance and real estate	4,094	4,216	3,714	3,626	3,373
Service	23,493	20,480	21,500	21,964	21,051
State and local government	7,638	7,601	7,313	7,235	6,907
Federal government	9,400	8,746	9,219	8,990	8,505
Subtotal service-producing industries	54,046	49,657	50,548	50,613	48,226
Total nonfarm wage and salary worker	59,416	55,540	56,149	56,254	53,686
<b>Other (1)</b>	26,387	29,613	27,963	23,638	22,506
Total personal income	\$ 86,011	\$ 85,439	\$ 84,361	\$ 80,163	\$ 76,476
Total direct income tax rate (2)	N/A	N/A	N/A	N/A	N/A

N/A Not Available

(1) Includes dividends, interest, rental income, residence adjustment, government transfers to individuals, and deductions for social insurance.

(2) The total direct rate for personal income is not available.

**Source:** State of Hawaii Department of Business, Economic Development and Tourism – Data Book and Quarterly Statistical and Economic Report (QSER)  
Bureau of Economic Analysis – SQ5N Personal Income by major source and earnings by major NAICS industry.

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<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
<u>\$ 274</u>	<u>\$ 284</u>	<u>\$ 318</u>	<u>\$ 349</u>	<u>\$ 243</u>
87	76	76	66	60
35	39	41	37	39
4,391	4,038	3,542	3,328	3,236
921	918	878	833	804
<u>5,434</u>	<u>5,071</u>	<u>4,537</u>	<u>4,264</u>	<u>4,139</u>
2,714	2,639	2,424	2,316	2,178
4,574	4,419	4,130	4,089	3,929
711	742	718	711	692
3,192	3,051	3,110	3,267	2,752
19,595	19,087	17,608	17,126	16,423
6,970	6,949	6,426	6,089	5,873
8,491	8,614	8,400	8,139	8,507
<u>46,247</u>	<u>45,501</u>	<u>42,816</u>	<u>41,737</u>	<u>40,354</u>
<u>51,681</u>	<u>50,572</u>	<u>47,353</u>	<u>46,001</u>	<u>44,493</u>
<u>21,042</u>	<u>19,814</u>	<u>19,092</u>	<u>18,270</u>	<u>18,473</u>
<u>\$ 72,997</u>	<u>\$ 70,670</u>	<u>\$ 66,763</u>	<u>\$ 64,620</u>	<u>\$ 63,209</u>
<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>

**State of Hawaii**  
**Revenue Capacity Information**  
**Personal Income Tax Rates (Unaudited)**  
**Ten Years Ending December 31, 2022**

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**Top Income Tax Rate is Applied to Taxable Income in Excess of**

<b>Year</b>	<b>Top Rate</b>	<b>Single</b>	<b>Top Rate</b>	<b>Married Filing Jointly</b>	<b>Top Rate</b>	<b>Head of Household</b>
2022	11.00% + \$16,379	\$ 200,000	11.00% + \$32,757	\$ 400,000	11.00% + \$24,568	\$ 300,000
2021	11.00% + \$16,379	200,000	11.00% + \$32,757	400,000	11.00% + \$24,568	300,000
2020	11.00% + \$16,379	200,000	11.00% + \$32,757	400,000	11.00% + \$24,568	300,000
2019	11.00% + \$16,379	200,000	11.00% + \$32,757	400,000	11.00% + \$24,568	300,000
2018	8.25% + \$3,214	48,000	8.25% + \$6,427	96,000	8.25% + \$4,820	72,000
2017	8.25% + \$3,214	48,000	8.25% + \$6,427	96,000	8.25% + \$4,820	72,000
2016	11.00% + \$16,379	200,000	11.00% + \$32,757	400,000	11.00% + \$24,568	300,000
2015	11.00% + \$16,379	200,000	11.00% + \$32,757	400,000	11.00% + \$24,568	300,000
2014	11.00% + \$16,379	200,000	11.00% + \$32,757	400,000	11.00% + \$24,568	300,000
2013	11.00% + \$16,379	200,000	11.00% + \$32,757	400,000	11.00% + \$24,568	300,000

**Source:** State of Hawaii, Department of Taxation.

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**State of Hawaii**  
**Revenue Capacity Information**  
**Taxable Sales by Industry (Unaudited)**  
**Ten Years Ended June 30, 2022**  
**(Amounts in millions)**

	<b>Fiscal Year Ended June 30,</b>				
	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>
<b>Taxable sales by activities</b>					
Retailing	\$ 43,307	\$ 33,368	\$ 35,679	\$ 36,801	\$ 35,454
Services	18,256	15,345	16,750	16,927	16,375
Contracting	10,327	10,029	9,541	9,706	8,914
Hotel rentals	6,658	1,989	5,215	5,669	5,527
All other rentals	9,134	7,533	8,667	8,564	8,171
All other (4%)	6,874	4,493	5,893	6,543	6,545
Subtotal	<u>94,556</u>	<u>72,757</u>	<u>81,745</u>	<u>84,210</u>	<u>80,986</u>
Producing	382	342	303	296	359
Manufacturing	441	522	561	596	640
Wholesaling	22,501	16,837	17,417	18,062	17,590
Use (0.5%)	8,280	6,512	6,886	7,280	7,640
Services (intermediary)	1,079	865	1,007	1,005	903
Insurance solicitors	672	664	702	754	650
Subtotal	<u>33,355</u>	<u>25,742</u>	<u>26,876</u>	<u>27,993</u>	<u>27,782</u>
Total all activities	<u>\$ 127,911</u>	<u>\$ 98,499</u>	<u>\$ 108,621</u>	<u>\$ 112,203</u>	<u>\$ 108,768</u>

General excise and use tax are imposed on the gross income received by the business, as follows:

- 4% of sales of tangible personal property, services, contracting, theater amusement and broadcasting, commissions, transient accommodation rentals, other rentals, interest, and other business activities.
- 0.5% of sales from wholesaling, manufacturing, producing, wholesale services, and imports for resale.
- 0.15% on insurance producer commissions.

**Source:** State of Hawaii, Department of Taxation – Monthly Tax Collection Reports.

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	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>
\$	30,747	\$ 29,498	\$ 29,987	\$ 31,152	\$ 29,636
	14,162	13,667	13,361	13,795	12,985
	8,418	8,185	7,322	7,046	7,547
	4,898	4,442	4,328	4,279	3,871
	6,669	6,474	6,544	6,472	6,377
	5,918	5,407	5,486	5,683	5,337
	<u>70,812</u>	<u>67,673</u>	<u>67,028</u>	<u>68,427</u>	<u>65,753</u>
	324	295	321	436	399
	731	734	716	1,876	639
	14,462	13,864	14,294	14,675	14,430
	6,799	7,354	7,127	6,489	8,867
	870	708	716	1,096	628
	495	485	489	485	464
	<u>23,681</u>	<u>23,440</u>	<u>23,663</u>	<u>25,057</u>	<u>25,427</u>
\$	<u>94,493</u>	<u>\$ 91,113</u>	<u>\$ 90,691</u>	<u>\$ 93,484</u>	<u>\$ 91,180</u>

**State of Hawaii**  
**Revenue Capacity Information**  
**Sales Tax Revenue Payers by Industry (Unaudited)**  
**Ten Years Ended June 30, 2022**  
**(Amounts in thousands)**

	2022		2021		2020		2019		Fiscal Year Ended June 30, 2018	
	Tax Liability	Percentage of Total	Tax Liability	Percentage of Total	Tax Liability	Percentage of Total	Tax Liability	Percentage of Total	Tax Liability	Percentage of Total
Retailing	\$ 1,732,276	43.2 %	\$ 1,334,715	43.3 %	\$ 1,427,180	41.5 %	\$ 1,472,039	41.5 %	\$ 1,418,176	41.8 %
Services	730,258	18.2 %	613,791	19.9 %	670,010	19.5 %	677,082	19.1 %	655,007	19.3 %
Contracting	413,076	10.3 %	401,141	13.0 %	381,641	11.1 %	388,249	11.0 %	356,576	10.5 %
Theater, amusement, etc.	17,633	0.4 %	8,537	0.3 %	16,661	0.5 %	19,978	0.6 %	19,182	0.6 %
Interest	145,241	3.6 %	83,679	2.7 %	127,396	3.7 %	141,903	4.0 %	142,359	4.2 %
Commissions	71,372	1.8 %	51,715	1.7 %	51,076	1.5 %	54,981	1.6 %	55,832	1.6 %
Hotel rentals	266,321	6.6 %	79,578	2.6 %	208,581	6.1 %	226,764	6.4 %	221,084	6.5 %
All other rentals	365,344	9.1 %	301,321	9.8 %	346,685	10.1 %	342,572	9.7 %	326,823	9.6 %
Use (4%)	40,719	1.0 %	35,784	1.2 %	40,580	1.2 %	44,847	1.3 %	44,390	1.3 %
All other (4%)	-	0.0 %	-	0.0 %	-	0.0 %	-	0.0 %	-	0.0 %
Producing	1,910	0.1 %	1,712	0.1 %	1,514	0.1 %	1,480	0.0 %	1,794	0.1 %
Manufacturing	2,203	0.1 %	2,612	0.1 %	2,807	0.1 %	2,981	0.1 %	3,201	0.1 %
Wholesaling	112,507	2.8 %	84,183	2.7 %	87,088	2.5 %	90,308	2.6 %	87,952	2.6 %
Use (0.5%)	41,402	1.0 %	32,560	1.1 %	34,428	1.0 %	36,398	1.0 %	38,201	1.1 %
Services (Intermediary)	5,395	0.2 %	4,324	0.1 %	5,033	0.1 %	5,026	0.1 %	4,514	0.1 %
Insurance solicitors	1,007	0.0 %	996	0.0 %	1,053	0.0 %	1,131	0.0 %	975	0.0 %
Unallocated collections	63,245	1.6 %	43,546	1.4 %	34,405	1.0 %	35,650	1.0 %	19,500	0.6 %
Total	\$ 4,009,909	100.0 %	\$ 3,080,194	100.0 %	\$ 3,436,138	100.0 %	\$ 3,541,389	100.0 %	\$ 3,395,566	100.0 %

**Note:** Information for number of filers is not available.

**Source:** State of Hawaii, Department of Taxation – Monthly Tax Collection Reports.

2017		2016		2015		2014		2013	
Tax Liability	Percentage of Total	Tax Liability	Percentage of Total	Tax Liability	Percentage of Total	Tax Liability	Percentage of Total	Tax Liability	Percentage of Total
\$ 1,229,860	38.0 %	\$ 1,179,911	36.8 %	\$ 1,199,488	39.4 %	\$ 1,246,061	43.3 %	\$ 1,185,446	40.3 %
566,466	17.5 %	546,684	17.1 %	534,442	17.5 %	551,784	19.2 %	519,419	17.6 %
336,717	10.4 %	327,394	10.2 %	292,874	9.6 %	281,839	9.8 %	301,875	10.3 %
17,248	0.5 %	15,931	0.5 %	15,955	0.5 %	15,619	0.5 %	15,986	0.5 %
134,441	4.2 %	1	0.0 %	1	0.0 %	3	0.0 %	3	0.0 %
49,209	1.5 %	44,777	1.4 %	45,619	1.5 %	45,125	1.6 %	42,064	1.4 %
195,919	6.0 %	177,671	5.5 %	173,100	5.7 %	171,162	5.9 %	154,837	5.3 %
266,758	8.2 %	258,977	8.1 %	261,743	8.6 %	258,886	9.0 %	255,074	8.7 %
35,845	1.1 %	35,620	1.1 %	39,884	1.3 %	40,277	1.4 %	41,015	1.4 %
-	0.0 %	119,948	3.7 %	118,014	3.9 %	126,306	4.4 %	114,396	3.9 %
1,619	0.1 %	1,473	0.0 %	1,605	0.1 %	2,181	0.1 %	1,997	0.1 %
3,657	0.1 %	3,670	0.1 %	3,581	0.1 %	9,380	0.3 %	3,194	0.1 %
72,309	2.2 %	69,322	2.2 %	71,471	2.3 %	73,373	2.5 %	72,149	2.4 %
33,996	1.0 %	36,872	1.2 %	35,634	1.2 %	32,446	1.1 %	44,337	1.5 %
4,352	0.1 %	3,539	0.1 %	3,578	0.1 %	5,480	0.2 %	3,139	0.1 %
743	0.1 %	728	0.0 %	733	0.0 %	728	0.0 %	697	0.0 %
290,086	9.0 %	383,736	12.0 %	250,484	8.2 %	19,893	0.7 %	188,859	6.4 %
<u>\$ 3,239,225</u>	<u>100.0 %</u>	<u>\$ 3,206,254</u>	<u>100.0 %</u>	<u>\$ 3,048,206</u>	<u>100.0 %</u>	<u>\$ 2,880,543</u>	<u>100.0 %</u>	<u>\$ 2,944,487</u>	<u>100.0 %</u>



**State of Hawaii**  
**Debt Capacity Information**  
**Ratios of Outstanding Debt by Type (Unaudited)**  
**Ten Years Ended June 30, 2022**  
**(Amounts in thousands except per capita data)**

	Fiscal Year Ended June 30,				
	2022	2021	2020	2019	2018
<b>Governmental activities</b>					
General obligation bonds	\$ 9,041,510	\$ 8,870,454	\$ 7,294,070	\$ 7,914,382	\$ 7,912,206
Revenue bonds	700,427	753,505	623,120	571,306	633,073
Lease payable	60,798	10,179	-	-	-
Financed purchases	101,631	108,665	115,147	122,922	129,897
Total governmental activities	<u>9,904,366</u>	<u>9,742,803</u>	<u>8,032,337</u>	<u>8,608,610</u>	<u>8,675,176</u>
<b>Business-type activities</b>					
General obligation bonds	13,667	16,239	18,690	21,026	23,255
Revenue bonds	2,716,839	2,519,961	2,093,075	1,968,315	1,567,305
Lease payable	242	-	-	-	-
Financed purchases	195,592	210,803	224,375	236,147	244,979
Loan payable	-	-	-	76,000	76,000
Total business-type activities	<u>2,926,340</u>	<u>2,747,003</u>	<u>2,336,140</u>	<u>2,301,488</u>	<u>1,911,539</u>
Total primary government	<u>\$ 12,830,706</u>	<u>\$ 12,489,806</u>	<u>\$ 10,368,477</u>	<u>\$ 10,910,098</u>	<u>\$ 10,586,715</u>
<b>Hawaii total personal income</b>	\$ 86,011,000	\$ 85,439,000	\$ 84,361,000	\$ 80,163,000	\$ 76,476,000
<b>Debt as a percentage of personal income</b>	14.9 %	14.6 %	12.3 %	13.6 %	13.8 %
<b>Hawaii population</b>	1,435	1,455	1,416	1,422	1,435
<b>Amount of debt per capita</b>	\$ 8,941	\$ 8,584	\$ 7,322	\$ 7,672	\$ 7,378

**Note:** Details regarding the State's outstanding debt can be found in the notes to basic financial statements.

**Source:** State of Hawaii, Annual Comprehensive Financial Reports.  
State of Hawaii, Department of Business, Economic Development and Tourism – QSER.

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	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>
\$	7,635,827	\$ 6,953,431	\$ 6,503,281	\$ 5,784,139	\$ 5,534,921
	692,742	615,120	666,202	412,725	441,150
	-	-	-	-	-
	143,622	149,477	96,175	102,622	89,879
	<u>8,472,191</u>	<u>7,718,028</u>	<u>7,265,658</u>	<u>6,299,486</u>	<u>6,065,950</u>
	25,377	27,400	29,332	31,176	32,934
	1,375,442	1,429,980	1,218,943	1,278,137	1,326,112
	-	-	-	-	-
	252,806	179,985	172,864	173,771	-
	76,000	34,910	34,910	-	-
	<u>1,729,625</u>	<u>1,672,275</u>	<u>1,456,049</u>	<u>1,483,084</u>	<u>1,359,046</u>
\$	<u>10,201,816</u>	<u>\$ 9,390,303</u>	<u>\$ 8,721,707</u>	<u>\$ 7,782,570</u>	<u>\$ 7,424,996</u>
\$	72,997,000	\$ 71,767,000	\$ 66,763,000	\$ 64,620,000	\$ 63,209,000
	14.0 %	13.1 %	13.1 %	12.0 %	11.7 %
	1,428	1,429	1,432	1,420	1,404

**State of Hawaii**  
**Debt Capacity Information**  
**Ratios of Net General Bonded Debt Outstanding (Unaudited)**  
**Ten Years Ended June 30, 2022**  
(Amounts in thousands except ratio data)

<b>Fiscal Year</b>	<b>Taxable Sales (1)</b>	<b>Population (2)</b>	<b>General Obligation Bonded Debt (3)(4)</b>	<b>Less: Debt Services Monies Available (3)</b>	<b>Net General Obligation Bonded Debt</b>	<b>Percentage of Taxable Sales</b>	<b>Net General Obligation Bonded Debt Per Capita</b>
2022	\$ 127,811,000	1,435	\$ 9,055,177	\$ 272	\$ 9,054,905	7.1 %	6,310
2021	98,499,000	1,455	8,886,693	247	8,886,446	9.0 %	6,108
2020	108,621,000	1,416	7,312,760	152	7,312,608	6.7 %	5,164
2019	112,203,000	1,422	7,935,408	-	7,935,408	7.1 %	5,580
2018	108,768,000	1,435	7,935,461	-	7,935,461	7.3 %	5,530
2017	94,493,000	1,428	7,661,204	35	7,661,169	8.1 %	5,365
2016	91,113,000	1,429	6,980,831	35	6,980,796	7.7 %	4,885
2015	90,691,000	1,432	6,532,613	35	6,532,578	7.2 %	4,562
2014	93,484,000	1,420	5,815,315	35	5,815,280	6.2 %	4,095
2013	91,181,000	1,404	5,567,855	63	5,567,792	6.1 %	3,966

- (1) **Source:** State of Hawaii, Department of Taxation.
- (2) **Source:** State of Hawaii, Department of Business, Economic Development and Tourism – Census Data.
- (3) **Source:** State of Hawaii, Department of Accounting and General Services, Accounting Division.
- (4) Excludes Component Unit.

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**State of Hawaii**  
**Debt Capacity Information**  
**Legal Debt Margin Information (Unaudited)**  
**Ten Years Ended June 30, 2022**  
**(Amounts in thousands)**

	<b>Fiscal Year Ended June 30,</b>				
	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>
Average general fund revenues of the three preceding fiscal years	\$ 8,695,460	\$ 7,930,471	\$ 7,732,620	\$ 7,637,553	\$ 7,359,330
Constitutional debt limit percentage	18.5 %	18.5 %	18.5 %	18.5 %	18.5 %
Constitutional debt limit for total principal and interest payable in a current or future year	1,608,660	1,467,137	1,430,535	1,412,947	1,361,476
Less: Total principal and interest payable on outstanding general obligation bonds in highest debt service year	(973,637)	(917,238)	(753,610)	(836,170)	(792,143)
Legal debt margin	\$ 635,023	\$ 549,899	\$ 676,925	\$ 576,777	\$ 569,333
Legal debt margin as a percentage of the debt limit	39.5 %	37.5 %	47.3 %	40.8 %	41.8 %

The formula for the legal debt limit is contained in Article VII, Section 13 of the State Constitution.

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<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
\$ 6,997,106	\$ 6,577,966	\$ 6,294,642	\$ 5,987,800	\$ 5,659,152
<u>18.5 %</u>	<u>18.5 %</u>	<u>18.5 %</u>	<u>18.5 %</u>	<u>18.5 %</u>
1,294,465	1,216,924	1,164,509	1,107,743	1,046,943
<u>(739,852)</u>	<u>(712,590)</u>	<u>(693,934)</u>	<u>(693,677)</u>	<u>(693,592)</u>
\$ 554,613	\$ 504,334	\$ 470,575	\$ 414,066	\$ 353,351
<u>42.8 %</u>	<u>41.4 %</u>	<u>40.4 %</u>	<u>37.4 %</u>	<u>33.8 %</u>

**State of Hawaii**  
**Debt Capacity Information**  
**Pledge Revenue Coverage (Unaudited)**  
**Ten Years Ended June 30, 2022**  
**(Amounts in thousands)**

	Fiscal Year Ended June 30,									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
<b>Revenue bonds – Airports</b>										
Gross revenue (1)	\$ 575,402	\$ 403,145	\$ 486,117	\$ 495,315	\$ 466,317	\$ 431,726	\$ 381,404	\$ 355,948	\$ 341,155	\$ 385,841
Less: Operating expenses (2)	363,479	364,439	339,043	316,905	299,799	288,644	259,223	253,581	246,982	244,328
Net available revenue	211,923	38,706	147,074	178,410	166,518	143,082	122,181	102,367	94,173	141,513
Debt services										
Principal	445	430	44,690	42,585	40,755	38,935	37,290	35,725	34,210	40,305
Interest (3)	61,836	53,947	51,751	47,423	46,454	45,182	42,532	41,671	23,414	40,705
Total debt services	62,281	54,377	96,441	90,008	87,209	84,117	79,822	77,396	57,624	81,010
Coverage (4)	340 %	71 %	153 %	198 %	191 %	170 %	153 %	132 %	163 %	175 %
<b>Revenue bonds – Harbors</b>										
Gross revenue (5)	\$ 205,340	\$ 183,738	\$ 183,623	\$ 198,605	\$ 170,560	\$ 140,052	\$ 131,858	\$ 124,663	\$ 122,379	\$ 114,640
Less: Operating expenses (6)	55,018	48,491	48,834	47,461	53,543	53,396	47,133	43,132	43,837	44,048
Net available revenue	150,322	135,247	134,789	151,144	117,017	86,656	84,725	81,531	78,542	70,592
Debt services	28,350	28,350	28,940	28,936	29,114	31,176	31,187	31,176	31,528	31,531
Coverage (4)	530 %	477 %	466 %	522 %	402 %	278 %	272 %	262 %	249 %	224 %
<b>Revenue bonds – Highways</b>										
Gross revenue	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	\$ 255,431	\$ 256,102
Less: Operating expenses	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	205,872	184,696
Net available revenue	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	49,559	71,406
Debt services										
Principal	\$ 27,980	\$ 30,695	\$ 29,845	\$ 42,735	\$ 40,765	\$ 37,790	\$ 34,920	\$ 31,890	28,825	27,170
Interest	22,966	20,382	17,630	19,299	21,186	19,320	20,571	19,402	19,036	20,245
Total debt services	50,946	51,077	47,475	62,034	61,951	57,110	55,491	51,292	47,861	47,415
Coverage (7)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	104 %	151 %
<b>Revenue bonds – Department of Hawaiian Home Lands</b>										
Revenue	\$ 19,984	\$ 15,922	\$ 16,434	\$ 17,361	\$ 17,564	\$ 15,867	\$ 14,730	\$ 15,230	\$ 15,763	\$ 12,585
Less: Operating expenses	-	-	-	-	-	-	-	-	-	-
Net available revenue	19,984	15,922	16,434	17,361	17,564	15,867	14,730	15,230	15,763	12,585
Debt services										
Principal	1,920	1,695	1,655	1,575	1,100	850	810	775	740	710
Interest	1,221	1,306	1,372	1,435	887	2,163	2,201	2,237	2,270	2,301
Total debt services	3,141	3,001	3,027	3,010	1,987	3,013	3,011	3,012	3,010	3,011
Coverage (4)	636 %	531 %	543 %	577 %	884 %	527 %	489 %	506 %	524 %	418 %

N/A Not Available

- Total operating revenues plus interest income and federal operating grants, exclusive of interest earned on investment in financing leases.
- Total operating expenses other than depreciation less (plus) excess of actual disbursements over (under) required reserve for major maintenance, renewal and replacement plus amounts required to be paid into the General Fund for general obligation bond requirements.
- For purposes of calculating the debt service requirement, interest payment for Airports system revenue bonds exclude the amortization of the deferred loss on refunding and original issue discount and premium, which are reported as interest expense for financial statement reporting purposes.

For fiscal years 2016, 2015 and 2014, Airports transferred \$4,000,000, \$18,500,000 and \$19,000,000, respectively, of available funds from the Prepaid Airport Use Charge Fund into the Airport Revenue Fund for credit to the interest account in the current year to reduce the amount required to be deposited to the interest account, pursuant to the provisions of Section 6.01 in the "Certificate of the Director of Transportation Providing for the Issuance of State of Hawaii Airports System Revenue Bonds."

- Revenue bond indentures require a minimum debt service coverage percentage of 125%.
- Total operating and nonoperating revenues exclusive of interest income on investment in financing leases and special facility construction fund and revenue fund investments.
- Total operating expenses other than depreciation, less State of Hawaii surcharge for central service expenses.
- Highways revenue bond indentures require a minimum debt service coverage percentage of 100% during a routine year, 200% during the year bonds are issued, and 135% is required for any year Highways' funds are transferred out (i.e., General Fund).

Coverage equals net available revenue divided by debt services.

**Source:** Airports Audited Financial Statements and Schedules of the State of Hawaii, Department of Transportation, Airports Division.  
Harbors Financial Statements and Schedules of the State of Hawaii, Department of Transportation, Harbors Division.  
Highways Financial Statements and Schedules of the State of Hawaii, Department of Transportation, Highways Division.  
DHHL Audited Financial Statements and Schedules of the State of Hawaii, Department of Hawaiian Home Lands.

**State of Hawaii**  
**Demographic and Economic Information**  
**Demographic and Economic Statistics (Unaudited)**  
**Ten Years Ended June 30, 2022**

	Fiscal Year Ended June 30,									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
<b>Population (in thousands)</b>										
State	1,435	1,455	1,416	1,422	1,435	1,428	1,429	1,432	1,420	1,404
Percentage change	(1.37)%	2.75 %	(0.42)%	(0.91)%	0.49 %	(0.07)%	(0.21)%	0.85 %	1.14 %	0.86 %
National	332,834	332,473	329,872	331,884	327,734	325,719	323,128	321,419	318,857	316,129
Percentage change	0.11 %	0.79 %	(0.61)%	1.27 %	0.62 %	0.80 %	0.53 %	0.80 %	0.86 %	0.71 %
<b>Total personal income (in millions)</b>										
State	\$ 86,011	\$ 85,439	\$ 84,361	\$ 80,163	\$ 76,476	\$ 72,997	\$ 70,670	\$ 66,763	\$ 64,620	\$ 63,209
Percentage change	0.67 %	1.28 %	5.24 %	4.82 %	4.77 %	3.29 %	5.85 %	3.32 %	2.23 %	5.47 %
National	\$ 20,805,550	\$ 18,670,430	\$ 17,829,250	\$ 17,855,326	\$ 17,189,635	\$ 16,152,011	\$ 15,725,128	\$ 14,991,944	\$ 14,420,041	\$ 13,904,502
Percentage change	11.44 %	4.72 %	(0.15)%	3.87 %	6.42 %	2.71 %	4.89 %	3.97 %	3.71 %	5.73 %
<b>Per capita personal income (in thousands)</b>										
State	\$ 60,210	\$ 58,721	\$ 59,577	\$ 56,373	\$ 53,293	\$ 51,118	\$ 49,454	\$ 46,622	\$ 45,507	\$ 45,021
Percentage change	2.54 %	(1.44)%	5.68 %	5.78 %	4.25 %	3.36 %	6.07 %	2.45 %	1.08 %	4.57 %
National	\$ 62,510	\$ 56,156	\$ 54,049	\$ 53,890	\$ 52,450	\$ 49,589	\$ 48,665	\$ 46,643	\$ 45,224	\$ 43,984
Percentage change	11.31 %	3.90 %	0.30 %	2.75 %	5.77 %	1.90 %	4.34 %	3.14 %	2.82 %	4.99 %
<b>Resident civilian labor force and employment</b>										
Civilian labor force employed	642,879	576,163	612,221	656,546	669,642	672,675	660,942	645,092	624,638	615,546
Unemployed	30,333	70,075	45,125	18,013	14,508	19,800	22,563	27,729	30,142	33,913
Unemployment rate	4.72 %	12.16 %	7.37 %	2.74 %	2.17 %	2.94 %	3.41 %	4.30 %	4.83 %	5.51 %

**Note:** The Per Capita Personal Income amount is computed by dividing Personal Income by Population, multiplied by 1,000.

**Source:** State of Hawaii, Department of Business, Economic Development and Tourism – QSER.  
Bureau of Economic Analysis – Regional Economic Accounts.  
State of Hawaii, Department of Labor and Industrial Relations – Hawaii Workforce Infonet (HWI).



**State of Hawaii**  
**Demographic and Economic Information**  
**Ten Largest Private Sector Employers (Unaudited)**  
**June 30, 2022 and June 30, 2013**

2022			2013		
Employer	Employees	Percentage of Total State Employment	Employer	Employees	Percentage of Total State Employment
Bank of Hawaii Corp	2,000	0.3 %	Bank of Hawaii Corp	2,343	0.4 %
First Hawaiian Bank	2,063	0.3 %	Hawaii Pacific Health	5,809	0.9 %
Hawaii Pacific Health	7,119	1.1 %	Hawaiian Airlines	4,906	0.8 %
Hawaiian Airlines	5,667	0.8 %	Hawaiian Electric Industries, Inc.	3,870	0.6 %
Hawaiian Electric Industries, Inc.	3,597	0.5 %	Kaiser Permanente Hawaii	4,564	0.7 %
Kaiser Permanente Hawaii	2,749	0.4 %	Kamehameha Schools	2,400	0.4 %
Kamehameha Schools	3,203	0.5 %	Kyo-ya Co., Ltd	3,310	0.5 %
Matson, Inc.	2,441	0.4 %	L&L Drive-Inn and L&L Hawaiian Barbecue	2,056	0.3 %
Servco Pacific Inc.	2,121	0.3 %	Securita Security Services USA, Inc.	2,700	0.4 %
The Queen's Health Systems	8,426	1.3 %	The Queen's Health Systems	5,234	0.8 %

**Note:** Total Annual Average Employment for Hawaii for fiscal year 2022 – 673,000 and for fiscal year 2013 – 649,000.

Listed alphabetically.

**Source:** Hawaii Business, Annual August Issue.  
State of Hawaii, Department of Labor and Industrial Relations – HWI – Labor (Total State Employees).

**State of Hawaii**  
**Demographic and Economic Information**  
**State Employees by Function (Unaudited)**  
**Ten Years Ended June 30, 2022**

	Fiscal Year Ended June 30,									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
General government	4,102	4,160	4,478	4,533	4,517	4,538	4,537	4,571	4,572	4,419
Public safety	3,030	3,094	3,161	3,207	3,265	3,336	3,316	3,197	3,175	2,981
Transportation	2,216	2,228	2,258	2,210	2,229	2,234	2,263	2,295	2,254	2,275
Conservation of natural resources	963	1,058	1,144	1,079	1,051	1,008	1,015	1,007	1,007	972
Health	5,149	5,103	5,204	5,246	5,325	5,127	6,544	6,731	6,813	7,136
Welfare	1,747	1,859	1,915	1,948	1,957	1,940	1,913	1,927	1,941	1,940
Lower education	21,815	21,581	21,995	22,122	22,016	21,531	21,841	21,707	21,797	21,976
Higher education	8,157	8,269	8,633	8,660	8,647	8,620	8,746	8,802	9,080	8,978
Other education	427	452	497	493	508	486	496	488	492	-
Urban redevelopment and housing	122	124	136	138	132	130	118	123	127	116
Economic development and assistance	764	810	698	702	814	730	749	761	759	781
Total	48,492	48,738	50,119	50,338	50,461	49,680	51,538	51,609	52,017	51,574

**Source:** State of Hawaii, Department of Human Resources Development.

**State of Hawaii**  
**Operating Information**  
**Operating Indicators by Function (Unaudited)**  
**Ten Years Ended June 30, 2022**

	Fiscal Year Ended June 30,				
	2022	2021	2020	2019	2018
<b>General government</b>					
Tax Commission					
Total individual net income returns	766,585	883,260	693,152	838,441	808,183
Number of individual net income returns filed electronically	621,258	687,282	543,820	579,720	552,464
Percentage of individual net income returns transmitted electronically	81.04%	77.81%	78.46%	69.14%	68.36%
<b>Public safety</b>					
Inmate population					
In-state facilities	3,120	2,981	3,326	3,991	4,017
Out-of-state facilities	1,029	1,189	1,199	1,507	1,460
Total	4,149	4,170	4,525	5,498	5,477
<b>Conservation and natural resources</b>					
Parks and Recreation					
Number of state-owned parks	50	50	50	51	52
<b>Health</b>					
Environmental health					
Air quality sites monitored	18	20	21	20	20
Water quality stations	197	197	197	197	187
Revolving loan funds	224	214	208	200	192
Mental health					
Adult consumers served	7,390	7,792	7,990	7,124	8,328
Individuals with developmental disabilities served	3,474	3,424	3,548	3,251	2,956
<b>Welfare</b>					
Temporary assistance to needy families recipients/temporary assistance to other needy families recipients (TANF/TAONF)					
Families per-month average	5,149	6,782	4,569	4,362	4,813
Average time on assistance	18.0	24.0	16.7	19.7	18.1
Monthly benefits paid for the month of July (in millions)	\$ 3.36	\$ 4.15	\$ 2.71	\$ 2.48	\$ 2.26
General assistance					
Individuals per month	4,456	6,529	5,634	5,396	5,575
Food stamp program					
Number of persons participating	178,486	176,513	154,669	154,161	164,788
Number of households participating	100,706	97,382	79,811	79,702	84,297
Benefits issued (in millions)	\$ 79.69	\$ 57.32	\$ 37.07	\$ 36.89	\$ 39.78
Medicaid programs					
Med-Quest enrollment	460,742	428,580	361,912	336,202	353,058

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<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
704,250	768,261	715,706	737,205	612,373
536,273	529,527	509,409	483,817	397,178
76.15%	68.93%	71.18%	65.63%	64.86%
4,052	4,584	4,683	4,456	4,438
1,617	1,386	1,341	1,363	1,415
<u>5,669</u>	<u>5,970</u>	<u>6,024</u>	<u>5,819</u>	<u>5,853</u>
54	54	52	51	53
14	14	14	13	14
169	160	161	173	173
186	176	159	149	133
9,295	7,828	8,282	10,408	10,728
2,863	2,738	2,705	2,615	2,599
5,750	6,918	8,102	8,927	10,075
18.1	18.1	17.5	N/A	14.6
\$ 2.98	\$ 3.90	\$ 3.60	\$ 4.10	\$ 5.47
5,651	5,676	5,699	5,598	5,687
170,850	173,780	191,918	193,565	187,062
85,491	87,636	96,502	98,440	94,649
\$ 40.26	\$ 40.23	\$ 49.90	\$ 43.39	\$ 40.33
352,991	350,358	332,197	325,510	292,423

(continued)

**State of Hawaii**  
**Operating Information**  
**Operating Indicators by Function (Unaudited)**  
**Ten Years Ended June 30, 2022**

	Fiscal Year Ended June 30,				
	2022	2021	2020	2019	2018
<b>Lower education</b>					
Number of schools	294	294	293	292	292
Number of students	173,178	176,441	181,088	181,278	180,837
Staff					
Classroom teachers	12,026	12,136	12,221	12,132	12,033
Librarians	88	114	126	135	143
Counselors	646	659	660	660	653
Administrators	1,064	1,095	1,093	1,056	1,036
Other support staff	9,108	9,246	9,236	9,194	9,277
Total	<u>22,932</u>	<u>23,250</u>	<u>23,336</u>	<u>23,177</u>	<u>23,142</u>
<b>Higher education</b>					
Enrollment					
Number of credit students	<u>48,373</u>	<u>49,773</u>	<u>49,594</u>	<u>49,977</u>	<u>51,063</u>
Degrees earned					
Certificates/Associate Degrees/Advanced Professional certificates	4,434	4,801	4,800	5,191	4,912
Bachelor's degrees	4,681	4,558	4,473	4,681	4,693
Master's degrees/Professional diploma	1,004	905	1,031	868	1,035
Doctor's degrees/First Professional	167	443	489	479	513
Other	409	56	54	80	62
Total	<u>10,695</u>	<u>10,763</u>	<u>10,847</u>	<u>11,299</u>	<u>11,215</u>
Degrees by campus/college					
University of Hawaii at Manoa	4,692	4,461	4,519	4,551	4,726
University of Hawaii at Hilo	780	775	801	895	942
University of Hawaii at West Oahu	738	706	709	643	613
Hawaii Community College	523	530	552	587	586
Honolulu Community College	799	756	922	906	778
Kapiolani Community College	943	1,084	1,100	1,212	1,276
Kauai Community College	335	307	290	343	211
Leeward Community College	1,193	1,293	1,087	1,135	1,102
Maui Community College	442	572	593	701	638
Windward Community College	250	279	274	326	343
Total	<u>10,695</u>	<u>10,763</u>	<u>10,847</u>	<u>11,299</u>	<u>11,215</u>

N/A Not available

**Source:** General Government – State of Hawaii, Department of Taxation.  
Public Safety – State of Hawaii, Department of Public Safety.  
Conservation of Natural Resources – State of Hawaii, Department of Land and Natural Resources.  
Health – State of Hawaii, Department of Health.  
Welfare – State of Hawaii, Department of Human Services.  
Lower Education – State of Hawaii, Department of Education.  
Higher Education – University of Hawaii.

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<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
290	290	289	288	286
181,550	181,995	182,384	185,273	183,251
11,782	11,747	11,663	11,781	11,632
149	160	173	185	192
634	634	623	625	629
995	943	914	833	823
9,039	9,113	9,052	9,014	8,987
<u>22,599</u>	<u>22,597</u>	<u>22,425</u>	<u>22,438</u>	<u>22,263</u>
<u>51,674</u>	<u>53,418</u>	<u>55,756</u>	<u>57,052</u>	<u>58,941</u>
5,102	5,192	4,830	5,158	4,097
4,735	4,841	4,599	4,408	4,236
1,040	1,126	1,035	1,179	1,095
482	472	579	467	508
49	49	61	66	65
<u>11,408</u>	<u>11,680</u>	<u>11,104</u>	<u>11,278</u>	<u>10,001</u>
4,712	5,104	4,923	4,949	4,737
955	893	905	806	809
623	474	439	352	349
576	693	569	669	552
900	886	725	683	551
1,356	1,383	1,335	1,513	1,193
258	248	264	203	216
1,019	1,057	1,000	1,090	770
668	594	575	660	601
341	348	369	353	223
<u>11,408</u>	<u>11,680</u>	<u>11,104</u>	<u>11,278</u>	<u>10,001</u>

(concluded)

**State of Hawaii**  
**Operating Information**  
**Capital Assets Statistics by Function (Unaudited)**  
**Ten Years Ended June 30, 2022**

	Fiscal Year Ended June 30,									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
<b>General government</b>										
Department of Accounting and General Services										
Buildings	79	84	79	79	79	79	81	79	78	74
Vehicles	655	677	692	675	644	644	673	650	650	608
Department of the Attorney General										
Buildings	8	6	6	6	6	6	6	6	6	5
Vehicles	8	8	4	3	3	3	4	3	3	3
The Judiciary										
Buildings	19	19	19	19	19	19	19	19	19	19
Vehicles	-	-	-	-	-	18	18	18	18	18
Other departments										
Buildings	20	19	21	21	21	21	21	23	23	22
Vehicles	4	4	3	3	3	3	3	3	4	4
<b>Public safety</b>										
Department of Public Safety										
Buildings and correction facilities	76	83	76	76	76	76	76	77	75	74
Vehicles	375	367	370	354	353	290	302	306	279	274
Department of Defense										
Buildings	64	63	99	99	99	99	99	99	98	98
Vehicles	134	126	126	128	121	108	104	96	128	118
Department of Commerce and Consumer Affairs										
Buildings	4	4	4	4	4	4	4	4	4	4
<b>Highways</b>										
Department of Transportation										
Highway lane miles	2,491	2,477	2,478	2,497	2,489	2,489	2,487	2,477	2,488	N/A
Highway bridges	752	752	752	752	752	752	752	752	752	N/A
Buildings	40	41	40	40	40	40	40	39	37	36
Vehicles	1,048	1,065	1,063	1,077	1,101	1,043	989	971	982	984

(continued)

N/A Not Available

**Source:** Buildings and Vehicles – State of Hawaii, Department of Accounting and General Services.  
Lane Miles – State of Hawaii, Department of Transportation.  
Land Area and Highway Bridges – State of Hawaii, Data Book 2022.

	<b>Fiscal Year Ended June 30,</b>									
	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>
<b>Conservation of natural resources</b>										
Department of Land and Natural Resources										
Land area (in square miles)	6,423	6,423	6,423	6,423	6,423	6,423	6,423	6,423	6,423	6,423
Buildings	96	102	97	97	97	97	97	97	96	94
Vehicles	100	968	982	969	927	886	855	824	785	788
Department of Agriculture										
Buildings	33	35	33	33	33	33	33	33	32	32
Vehicles	153	158	164	165	163	159	161	164	166	167
<b>Health</b>										
Department of Health										
Buildings	73	71	73	73	73	73	74	74	74	74
Vehicles	266	270	272	278	269	258	241	230	227	238
<b>Welfare</b>										
Department of Human Services										
Buildings	18	20	18	18	18	18	18	18	18	18
Vehicles	94	95	93	94	95	99	99	104	116	110
<b>Lower education</b>										
Department of Education										
Buildings	9	9	8	8	8	8	8	8	8	8
<b>Other education</b>										
Department of Education – libraries										
Buildings	41	40	39	39	38	38	39	38	38	38
Vehicles	23	27	31	33	33	29	29	29	25	27
<b>Urban redevelopment and housing</b>										
Department of Hawaiian Home Lands										
Buildings	23	21	19	19	19	19	19	18	18	18
Vehicles	52	50	50	46	47	42	39	36	33	37
<b>Economic development and assistance</b>										
Department of Business, Economic Development and Tourism										
Buildings	32	38	33	33	32	32	32	32	32	32
Vehicles	26	26	29	32	32	30	32	32	28	30
Department of Labor and Industrial Relations										
Buildings	8	8	8	8	8	8	8	8	8	8
Vehicles	2	2	2	2	2	2	2	2	2	2

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