



The State of Hawai`i
Department of Business, Economic Development, and Tourism
Hawai`i Tourism Authority
April 30, 2025

These financial statements have been prepared by HTA management (unless otherwise noted) for information purposes only. See notes to the financial statements.

Prepared by: Talon Kishi, CPA
HTA Budget and Fiscal Officer
HAWAII TOURISMAUTHORITY

Hawaii Tourism Authority
All Funds
Balance Sheet
As of April 30, 2025

	Tourism Funds	Convention Center Funds	Roof Repair Project	Tourism Emergency Special Fund	EDA State Tourism Grant	Total
Assets						
General Funds:						
Fiscal Year (FY) 2025 Gen. Funds	25,445,669	-	-	-	-	25,445,669
FY 2024 Gen. Funds	143,600	2,078,262	-	-	-	2,221,862
Subtotal - General Funds	25,589,269	2,078,262	-	-	-	27,667,531
Other Funds:						
Special Funds	8,361,782	31,637,377	-	-	-	39,999,159
Federal Grants	-	-	-	-	7,396,877	7,396,877
General Obligation Bonds (GOB)	-	-	61,979,938	-	-	61,979,938
Cash and Cash Equivalents	-	-	-	245,445	-	245,445
Subtotal - Other Funds	8,361,782	31,637,377	61,979,938	245,445	7,396,877	109,621,419
Total Assets	33,951,051	33,715,639	61,979,938	245,445	7,396,877	137,288,950
Liabilities and Fund Balances						
Liabilities:						
Liabilities (Special Funds)						
Transfer due to B&F	-	11,000,000	-	134,000	-	11,134,000
Total Liabilities	-	11,000,000	-	134,000	-	11,134,000
Fund Balances:						
General Funds:						
FY 2025 Encumbered - Gen. Funds	19,226,541	-	-	-	-	19,226,541
FY 2025 Unencumbered - Gen. Funds	6,219,128	-	-	-	-	6,219,128
FY 2024 Encumbered - Gen. Funds	143,600	2,078,262	-	-	-	2,221,862
FY 2024 Unencumbered - Gen. Funds	-	-	-	-	-	-
Subtotal - General Fund Balances	25,589,269	2,078,262	-	-	-	27,667,531
Special Funds:						
Encumbered - Special Funds	319,471	2,243,166	-	10,210	5,376,345	7,949,192
Unencumbered - Special Funds	8,042,311	18,394,211	-	101,235	2,020,532	28,558,289
Subtotal - Special Fund Balances	8,361,782	20,637,377	-	111,445	7,396,877	36,507,481
GOB:						
Encumbered - GOB	-	-	4,025,947	-	-	4,025,947
Unencumbered - GOB	-	-	57,953,991	-	-	57,953,991
Subtotal - GOB Fund Balance	-	-	61,979,938	-	-	61,979,938
Total Fund Balances	33,951,051	22,715,639	61,979,938	111,445	7,396,877	126,154,950
Total Liabilities and Fund Balances	33,951,051	33,715,639	61,979,938	245,445	7,396,877	137,288,950

* Refer to notes of the financial statements for more information.

Hawaii Tourism Authority
Tourism General Fund - Fiscal Year 2025
Statement of Revenues, Expenditures, Changes in Fund Balances, and Budget vs. Actual
April 30, 2025

	Month Ended April 30, 2025	Year to Date (YTD)	Encumbrance Balance	YTD + Enc.	FY 25 Budget	Variance
Expenditures						
Administration and Governance	180,795	1,972,551	740,050	2,712,601	3,696,660	984,059
Branding and Marketing	8,862,534	25,420,218	13,332,879	38,753,097	39,249,201	496,104
Sports and Signature Events	903,386	3,746,350	3,417,062	7,163,412	7,318,075	154,663
Dest. Stewardship and Community	1,905,407	2,776,402	905,093	3,681,495	7,923,883	4,242,388
Regenerative Tourism Development	2,394,316	3,309,891	376,217	3,686,108	3,762,181	76,073
Workforce Development	50,911	328,919	455,240	784,159	1,050,000	265,841
Total Expenditures	14,297,349	37,554,331	19,226,541	56,780,872	63,000,000	6,219,128
Changes in Fund Balance	(14,297,349)	(37,554,331)				
Fund Balances						
April 1, 2025 / July 1, 2024	39,743,018	63,000,000				
April 30, 2025	25,445,669	25,445,669				

* Refer to notes of the financial statements for more information.

Hawaii Tourism Authority
Tourism General Fund - Fiscal Year 2024
Statement of Revenues, Expenditures, Changes in Fund Balances, and Encumbrances
April 30, 2025

	Month Ended April 30, 2025	Year to Date	Encumbrance Balance
Expenditures			
Branding	-	2,306,829	85,286
Destination Management	-	5,210,982	10,289
Governance and Org-Wide*	-	147,200	-
Perpetuating Hawaiian Culture	141,738	233,738	6,283
Planning & Evaluation	21,673	48,404	23,492
Resident and Industry Comms	-	87,985	6,250
Workforce Development	-	12,000	12,000
Total Expenditures	163,411	8,047,138	143,600
Lapsed Funds	(34,563)	(1,147,714)	
Changes in Fund Balance	(197,974)	(9,194,852)	
Fund Balances			
April 1, 2025 / July 1, 2024	341,574	9,338,452	
April 30, 2025	143,600	143,600	

* Refer to notes of the financial statements for more information.

Hawaii Tourism Authority
Tourism Special Fund - Prior Year Funds
Statement of Revenues, Expenditures, Changes in Fund Balances, and Encumbrances
April 30, 2025

	Month Ended April 30, 2025	Year to Date	Encumbrance Balance
Revenues			
Interest, Net	21,887	339,232	
Total Revenues	21,887	339,232	
Expenditures			
Administration	-	39,700	12,503
Branding	23,086	323,268	220,968
Resident and Industry Comms	-	22,602	-
Workforce Development	-	-	86,000
Total Expenditures	23,086	385,570	319,471
Changes in Fund Balance	(1,199)	(46,338)	
Fund Balances			
April 1, 2025 / July 1, 2024	8,362,981	8,408,120	
April 30, 2025	8,361,782	8,361,782	

* Refer to notes of the financial statements for more information.

Hawaii Tourism Authority
Convention Center General Fund - Fiscal Year 2024
Statement of Revenues, Expenditures, Changes in Fund Balances, and Encumbrances
April 30, 2025

	Month Ended April 30, 2025	Year to Date	Encumbrance Balance
Expenditures			
HCC Operations	-	-	2,078,262
HCC Repairs and Maintenance	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>2,078,262</u>
Changes in Fund Balance	<u>-</u>	<u>-</u>	
Fund Balances			
April 1, 2025 / July 1, 2024	<u>2,078,262</u>	<u>2,078,262</u>	
April 30, 2025	<u>2,078,262</u>	<u>2,078,262</u>	

* Refer to notes of the financial statements for more information.

Hawaii Tourism Authority
Convention Center Enterprise Special Fund
Statement of Revenues, Expenditures, Changes in Fund Balances, and Encumbrances
April 30, 2025

	Month Ended April 30, 2025	Year to Date	Encumbrance Balance
Revenues			
HCC Operations	1,040,345	3,465,127	
Interest	113,038	1,174,395	
TAT	-	11,000,000	
Total Revenues	1,153,383	15,639,522	
Expenditures			
HCC Marketing	-	1,603,300	-
HCC Operations	269,567	2,034,152	2,243,166
HCC Repairs and Maintenance	-	28,119,382	-
Total Expenditures	269,567	31,756,834	2,243,166
Changes in Fund Balance	883,816	(16,117,312)	
Fund Balances			
April 1, 2025 / July 1, 2024	30,753,561	47,754,689	
April 30, 2025	31,637,377	31,637,377	

* Refer to notes of the financial statements for more information.

Hawaii Tourism Authority
Hawaii Convention Center Roof Repair Project
Statement of Revenues, Expenditures, Changes in Fund Balances, and Encumbrances
April 30, 2025

	Month Ended	Year to Date	Encumbrance
	April 30, 2025		Balance
Revenues			
Appropriation Transfer	-	64,000,000	
Total Revenues	-	64,000,000	
Expenditures			
Construction Services	-	-	-
Professional Services	36,610	2,329,480	4,025,947
Total Expenditures	36,610	2,329,480	4,025,947
Inter-Departmental Transfer*	-	(578,870)	
Lapsed Funds	(923,000)	(13,684,100)	
Changes in Fund Balance	(959,610)	47,407,550	
Fund Balances			
April 1, 2025 / July 1, 2024	62,939,548	14,572,388	
April 30, 2025	61,979,938	61,979,938	

* The above information is for the current fiscal period only. Refer to footnote 5 in the notes of the financial statements for total project spending to date.

Hawaii Tourism Authority
Tourism Emergency Special Fund
Statement of Revenues, Expenditures, Changes in Fund Balances, and Encumbrances
April 30, 2025

	Month Ended April 30, 2025	Year to Date	Encumbrance Balance
Revenues			
Interest, Net	1,648	6,345	
Total Revenues	1,648	6,345	
Expenditures			
Administration	91	269	-
Branding	-	100,000	-
Destination Management	60,000	328,400	-
Planning & Evaluation	-	25,000	-
Resident and Industry Comms	-	79,390	10,210
Total Expenditures	60,091	533,059	10,210
Changes in Fund Balance	(58,443)	(526,714)	
Fund Balances			
April 1, 2025 / July 1, 2024	303,888	772,159	
April 30, 2025	245,445	245,445	

* The above information is for the current fiscal period only. Refer to footnote 4 in the notes of the financial statements for total spending to date.

Hawaii Tourism Authority
EDA State Tourism Grant
Statement of Revenues, Expenditures, Changes in Fund Balances, and Encumbrances
April 30, 2025

	Month Ended April 30, 2025	Year to Date	Encumbrance Balance
Expenditures			
Branding	-	2,500,000	-
Destination Management	803,840	1,659,840	5,376,345
Total Expenditures	803,840	4,159,840	5,376,345
Changes in Fund Balance	(803,840)	(4,159,840)	
Fund Balances			
April 1, 2025 / July 1, 2024	8,200,717	11,556,717	
April 30, 2025	7,396,877	7,396,877	

* The above information is for the current fiscal period only. Refer to footnote 6 in the notes of the financial statements for total grant spending to date.

Hawaii Tourism Authority
April 30, 2025
Table of Contents

Financial Statements:

Balance Sheet	3
Tourism General Fund - Fiscal Year 2025	
Statement of Revenues, Expenditures, Changes in Fund Balance, and Budget vs. Actual	4
Tourism General Fund - Fiscal Year 2024	
Statement of Revenues, Expenditures, Changes in Fund Balance, and Encumbrances	5
Tourism Special Fund - Prior Year Funds	
Statement of Revenues, Expenditures, Changes in Fund Balance, and Encumbrances	6
Convention Center General Fund – Fiscal Year 2024	
Statement of Revenues, Expenditures, Changes in Fund Balance, and Encumbrances	7
Convention Center Enterprise Special Fund	
Statement of Revenues, Expenditures, Changes in Fund Balance, and Encumbrances	8
Hawaii Convention Center Roof Repair Project	
Statement of Revenues, Expenditures, Changes in Fund Balance, and Encumbrances	9
Tourism Emergency Special Fund	
Statement of Revenues, Expenditures, Changes in Fund Balance, and Encumbrances	10
EDA-ARPA State Tourism Grant	
Statement of Revenues, Expenditures, Changes in Fund Balance, and Encumbrances	11
Selected Management Disclosures	12-16

Supplementary Information:

Budget vs. Actual – Fiscal Year 2025 Funds	18-20
Bank of Hawai'i Statements	21-22

Hawaii Tourism Authority
April 30, 2025
Selected Management Disclosures

1. Summary of Significant Accounting Policies

The Hawaii Tourism Authority (HTA or Authority) was established on January 1, 1999, by Act 156, Session Laws of Hawaii 1998. It was placed within the State of Hawaii, Department of Business, Economic Development, and Tourism (DBEDT), for administrative purposes only. The Authority is subject to administrative control and supervision of DBEDT under HRS 26-35. The Authority is responsible for developing a strategic tourism marketing plan and developing measures of effectiveness to assess the overall benefits and effectiveness of the marketing plan and progress toward achieving the Authority's strategic plan goals. In addition, effective July 1, 2000, control and management of the Hawaii Convention Center (HCC) were transferred to the Authority from the Convention Center Authority (CCA) by Executive Order No. 3817. Effective July 1, 2002, the Center, by statute, became the responsibility of the Authority. The Center opened to the public in June 1998 and is used for various events, including conventions and trade shows, public shows, and spectator events. The Center offers approximately 350,000 square feet of rentable space, including 51 meeting rooms.

The Authority is governed by a board of directors comprising 12 voting members. All 12 members shall be appointed by the Governor.

Funds

The Authority's funds are as follows:

Tourism Funds:

- **Tourism Special Fund (TSF)** –The TSF accounted for functions related to developing and promoting the tourism industry. Effective January 1, 2022, pursuant to Act 1 Special Legislative Session 2021, the TSF was sunset and discontinued the ability to expend any new funds. Funds encumbered as of June 30, 2021, can be spent until June 30, 2026.
- **Fiscal Year 2024 General Funds** – The 2023 State legislature did not provide HTA with an operating budget for fiscal year 2024. As such, the Governor approved the transfer of \$60,000,000 in general funds from Section 5 of Act 164, SLH 2023, to HTA on July 1, 2023. Funds lapsed on June 30, 2024.
- **Fiscal Year 2025 General Funds** – Pursuant to Section 3 of Act 230, SLH 2024, the 2024 Legislature appropriated \$63,000,000 of state general funds for HTA's fiscal year 2025 operating budget. The law divided the \$63,000,000 between six programs based on each program's objectives. The six program IDs are Administration and Governance, Branding and Marketing, Destination Stewardship and Community, Regenerative Tourism Development, Sports and Signature Events, and Workforce Development. Per Executive Memorandum 24-04, *FY 25 Budget Execution Policies and Instructions*, HTA's operating budget is subject to a 10% restriction imposed by the Department of Budget and Finance. The HTA staff and board have discussed the matter and have informed all major vendors to adjust plans and budgets accordingly.

On January 24, 2025, the Governor released \$6,300,000 of restricted funds to support additional branding and marketing efforts due to the anticipated downturn in tourism and the continued slump in Maui hotel occupancy. The Authority is developing a plan to utilize the \$6,300,000. Unspent and unencumbered General Funds will lapse on June 30, 2025.

Hawaii Tourism Authority
April 30, 2025
Selected Management Disclosures

Convention Center Funds:

- **Convention Center Enterprise Special Fund (CCESF)** – Under Section 201B-8, the Convention Center Enterprise Special Fund accounts for functions related to the operation and management of the Hawaii Convention Center (HCC). The 2024 Legislature provided the CCESF with a \$34,000,000 expenditure ceiling in Section 3 of Act 230, SLH 2024. The expenditure ceiling will lapse on June 30, 2025.

The 2023 State Legislature did not provide the CCESF with an expenditure ceiling for fiscal year 2024. As such, the Governor approved the transfer of \$11,000,000 in general funds from Section 5 of Act 164, SLH 2023, for the HCC on July 1, 2023, on the condition that HTA will subsequently transfer \$11,000,000 from the CCESF to B&F. HTA expects to complete the transfer in fiscal year 2026.

- **Fiscal Year 2024 General Funds (operations)** – The 2023 State legislature did not provide the HCC with an operating budget for fiscal year 2024. As such, the Governor approved the transfer of \$11,000,000 in general funds from Section 5 of Act 164, SLH 2023, for the HCC on July 1, 2023. Funds lapsed on June 30, 2024. Funds encumbered as of June 30, 2024, can be spent until June 30, 2029.
- **General Funds (CIP)** - Pursuant to Act 164, SLH 2023, \$64,000,000 of general funds were provided for long-term repairs of the HCC rooftop terrace deck. Per Executive Memorandum 23-08, dated October 30, 2023, B&F transferred HTA’s \$64,000,000 operating appropriation to B&F for the Maui wildfires.
- **General Obligation Bonds** – Under Act 248, SLH 2022, \$15,000,000 of general obligation bond funds were provided for the temporary repairs of the HCC rooftop terrace deck. The Governor authorized the release of funds on February 22, 2023. Unused funds lapsed on June 30, 2024. Subsequently, \$13,684,100 lapsed. See more information at footnote 5.

The 2024 Legislature appropriated \$64,000,000 of General Obligation Bonds for the HCC Roof Repair Project in Section 3 of Act 230, SLH 2024. Funds will lapse on June 30, 2026. See more information at footnote 5.

Per Section 103-8.5, 1% of CIP appropriation classified as the construction cost element for the construction or renovation of State buildings must be transferred to the State Foundation of Culture and Arts Works of Art Special Fund. HTA transferred \$578,870 to the fund in fiscal year 2025.

Tourism Emergency Special Fund:

- The Tourism Emergency Special Fund accounts for functions related to maintaining a tourism emergency fund. Per Section 201B-10, revenues prescribed by Section 237D-6.5(b) and all investment earnings are credited to the fund’s assets. Funds are currently held at the Bank of Hawaii. Funds must be exclusively used to respond to a tourism emergency per Section 201B-9.

The governor declared a tourism emergency in the sixth emergency proclamation relating to the Maui wildfires, dated August 19, 2023. The Governor extended the tourism emergency in the twentieth emergency proclamation, dated February 4, 2025. See more information at footnote 4.

Hawaii Tourism Authority
April 30, 2025
Selected Management Disclosures

Per Section 36-30, special funds are subject to an assessment for departmental administrative expenses. As of March 31, 2025, management estimates the assessment will cost approximately \$132,362.

Federal Funds:

- **American Rescue Plan Act (ARPA)** – Official Name: Coronavirus State Fiscal Recovery Fund (CSFRF) Subaward. The former Governor authorized \$106,000,000 of ARPA funds to support HTA’s and HCC’s fiscal years 2022 and 2023 operations. HTA and HCC received \$95,000,000 and \$11,000,000, respectively. In total, for the two years ending June 30, 2023, \$59,155,512 and \$10,011,197 were spent on HTA and HCC operations, respectively. The Authority returned \$36,833,291 to the Department of Budget and Finance (B&F) on July 31, 2023.
- **Economic Development Administration (EDA) State Tourism Grant** – Official Name: ARPA-EDA Tourism Grant (Non-Competitive ARPA State Tourism Grant for the State of Hawaii) – The Authority was awarded \$14,024,372 on December 8, 2021. Grant rules required the approval of the Grant Administration Plan (GAP) before the commencement of work. EDA approved the Authority’s GAP on March 21, 2023. The Authority will subaward with the Department of Land and Natural Resources (DLNR) for \$7,200,000 to enhance and develop Hawaii’s outdoor recreational assets. All work must be completed by May 31, 2027, and money spent by September 30, 2027. See more information at footnote 6.

Basis of Accounting

The Governmental Funds’ financial statements are reported using the modified-accrual basis of accounting.

Transient Accommodations Tax (TAT)

Under Section 237D-6.5, \$11,000,000 shall be allocated to the Convention Center Enterprise Special Fund annually.

Governance & Org-Wide Expenditures

Governance and organization-wide expenditures include board member inter-island travel, meeting minutes, insurance premiums, audit expenses for the Authority and the HCC, and other board meeting expenses.

Investments

The Authority’s investments are reported at fair value.

The TSF and CCESF participate in the State’s investment pool program directed by B&F.

Encumbrances

Encumbrances are obligations in the form of purchase orders, contracts, or other commitments that only become liabilities once the performance of the conditions stated in the commitment is completed.

Per HRS 40-90 (b), “All encumbrances for contracts shall become void after five years from the end of the fiscal year of the original encumbrance, provided that the comptroller may grant an exemption from this subsection if the comptroller finds that there is sufficient justification to extend a contract encumbrance.”

Hawaii Tourism Authority
April 30, 2025
Selected Management Disclosures

Use of Estimates

Preparing these financial statements required management to make estimates and assumptions that affect the amounts reported in the basic financial statements and accompanying notes. Actual results may differ from those estimates.

2. Accrued Vacation Liability

On June 30, 2024, management estimated the accrued vacation liability of approximately \$328,000, with a current liability of approximately \$105,000.

3. Retirement Benefits

Employees' Retirement System of the State of Hawaii (ERS)

At June 30, 2024, management reported a net pension liability of approximately \$6,372,000 for its proportionate share of the State's net pension liability. An actuarial valuation determined the net pension liability as of June 30, 2023.

For the year ended June 30, 2024, the Authority recognized pension expenses of approximately \$428,000. On June 30, 2024, management estimated the deferred outflows and deferred inflows of resources related to pensions of approximately \$221,000 and (\$293,000), respectively.

Hawaii Employer-Union Health Benefits Trust Fund (EUTF)

On June 30, 2024, management estimated the net other post-employment benefits (OPEB) liability of approximately \$4,924,000. An actuarial valuation measured the net OPEB liability as of July 1, 2023.

For the year ended June 30, 2024, the Authority recognized OPEB expenses of approximately \$203,000. On June 30, 2024, management estimated the deferred outflows and deferred inflows of resources related to OPEB of approximately \$77,000 and (\$451,000), respectively.

4. Maui Response and Recovery - Tourism Emergency Special Fund

Under sections HRS 201B-9 and 201B-10, the Authority prepared a \$5,000,000 Maui response and recovery plan on December 21, 2023, and amended it on October 3, 2024. Upon completion of the plan, the emergency fund will have a cash balance of approximately \$103,000.

The table below summarizes spending to April 30, 2025:

Maui Response and Recovery Total Spending to Date – August 2023 to April 30, 2025			
Program	Paid to Date	Encumbrance Balance	Budget
Immediate Wildfire Response	247,293	-	247,293
Long-term Housing	25,000	-	25,000
Marketing Promotions for Sports Event	3,400	-	3,400
Maui Resident Comms. Campaign	343,129	6,178	349,307
Pop-Up Makeke	25,000	-	25,000
USA Recovery Marketing Program #1	2,600,000	-	2,600,000
USA Recovery Marketing Program #2	1,350,000	-	1,350,000
USA Recovery Marketing Program #3	100,000	-	100,000
VEPAM	240,000	-	300,000
Total	4,993,822	6,178	5,000,000

**Hawaii Tourism Authority
April 30, 2025
Selected Management Disclosures**

5. Roof Repair Project

Roof Repair Project Total Spending to Date – July 2023 to April 30, 2025				
Program	Paid to Date	Encumbrance Balance	Budget	Available
Construction Services	-	-	57,953,991	57,953,991
Professional Services	2,628,192	4,025,947	6,114,422	-
Total	2,628,192	4,025,947	64,608,130	57,953,991

6. EDA State Tourism Grant

EDA State Tourism Grant Total Spending to Date – July 2023 to April 30, 2025			
Program	Paid to Date	Encumbrance Balance	Budget
Statewide Trail Capacity Study	236,495	863,505	1,100,000
DOCARE Equipment and Ed. Materials	92,000	308,000	400,000
Day-Use Mooring Buoy Program	226,000	174,000	400,000
O‘ahu Snorkel Trail	150,000	600,000	750,000
Ala Kahakai Interpretive Plan	164,000	136,000	300,000
Nāpu‘u Recreation Plan	200,000	200,000	400,000
Nā Manu ‘Elele: Land Steward Program	1,559,000	2,291,000	3,850,000
USA MMA Leisure	3,250,000	-	3,250,000
USA MMA Co-op	750,000	-	750,000
Urban Trails	-	-	750,000
Tourism Collabs	-	-	750,000
Overhead	-	-	1,324,372
Total	6,627,495	4,572,505	14,024,372

Supplementary Information

Hawaii Tourism Authority
Supplementary Information
Budget vs. Actual - Fiscal Year 2025 Funds
July 1, 2024 to April 30, 2025

#	Budget Line Item (BLI)	BLI Code	Year to Date Exp. (YTD)	Enc. Balance	YTD + Enc.	Fiscal Year 2025 Budget	Variance	
Tourism								
Admin. and Gov.		BED113						
1	Campaign Effectiveness Study	010	91,776	70,224	162,000	162,000	-	
2	Communications & PR Svcs	101	51,532	-	51,532	225,000	173,468	
3	Cruise Consultation	004	54,500	25,600	80,100	80,100	-	
4	General and Administrative	901	338,807	145,219	484,026	610,011	125,985	
5	Governance - Gen Board Others	919	44,170	55,830	100,000	112,500	12,500	
6	Hawaiiitourismauthority.org	103	-	12,501	12,501	31,398	18,897	
7	Professional Services	915	106,523	38,477	145,000	145,000	-	
8	Program Evaluation	654	-	419	419	81,000	80,581	
9	Salaries	930	1,255,525	-	1,255,525	1,438,985	183,460	
10	Tourism Strategic Plan Update	915	-	-	-	270,000	270,000	
11	Travel - Admin	998	17,160	8,150	25,310	71,000	45,690	
12	Travel - Branding	398	6,749	6,692	13,441	50,000	36,559	
13	Travel - Destination Stewardship	898	5,809	7,272	13,081	50,000	36,919	
14	Budget Restriction	BR	-	369,666	369,666	369,666	-	
Subtotal - Admin. and Gov.			BED113	1,972,551	740,050	2,712,601	3,696,660	984,059
Brand and Marketing		BED114						
15	Canada	322	624,306	275,694	900,000	900,000	-	
16	HCC Sales & Marketing	317	3,295,330	2,733,655	6,028,985	6,028,985	-	
17	Europe	326	778,091	121,909	900,000	900,000	-	
18	Global Support Services	350	1,068,033	107,095	1,175,128	1,217,500	42,372	
19	Island-Destination Int. Marketing	306	2,592,000	288,000	2,880,000	2,880,000	-	
20	Japan	323	5,434,107	415,893	5,850,000	5,850,000	-	
21	Korea	324	691,576	117,700	809,276	810,000	724	
22	Oceania	325	720,634	311,013	1,031,647	1,161,815	130,168	
23	Salaries	934	210,848	-	210,848	523,981	313,133	
25	USA	321	10,005,293	5,037,000	15,042,293	15,052,000	9,707	
26	Budget Restriction	BR	-	3,924,920	3,924,920	3,924,920	-	
Subtotal - Brand and Marketing			BED114	25,420,218	13,332,879	38,753,097	39,249,201	496,104
Sports and Sig. Events		BED115						
27	Basketball	376	600,000	150,000	750,000	750,000	-	
28	Football	384	-	1,487,744	1,487,744	1,487,744	-	
29	LPGA	343	175,000	75,000	250,000	250,000	-	
30	PGA Tour Contracts	312	1,597,080	399,270	1,996,350	1,996,350	-	
31	Signature Events	700	1,151,448	316,241	1,467,689	1,467,689	-	
32	Sports RFP or Other Procurement	385	-	-	-	-	-	
33	Salaries	937	12,822	-	12,822	69,242	56,420	
34	Sports Consultant	375	-	-	-	98,243	98,243	
35	Surfing	374	210,000	90,000	300,000	300,000	-	
36	UH Athletics Branding Partnership	378	-	167,000	167,000	167,000	-	

Hawaii Tourism Authority
Supplementary Information
Budget vs. Actual - Fiscal Year 2025 Funds
July 1, 2024 to April 30, 2025

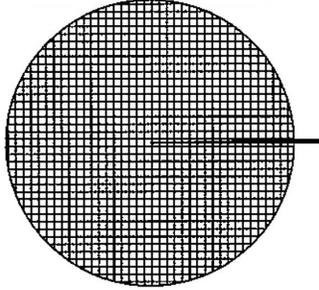
#	Budget Line Item (BLI)	BLI Code	Year to Date Exp. (YTD)	Enc. Balance	YTD + Enc.	Fiscal Year 2025 Budget	Variance
37	Budget Restriction	BR	-	731,807	731,807	731,807	-
	Subtotal - Sports and Sig. Events	BED115	3,746,350	3,417,062	7,163,412	7,318,075	154,663
	Dest. Stew. and Comm.	BED116					
38	Dest. Management - Oahu	731	-	-	-	139,985	139,985
39	Dest. Management - Maui County	732	-	-	-	139,985	139,985
40	Dest. Management - Hawaii Island	733	-	-	-	139,984	139,984
41	Dest. Management - Kauai	734	-	-	-	139,984	139,984
42	Destination Mgmt. Application	740	-	-	-	3,150,000	3,150,000
43	Kahu Aina	402	610,707	-	610,707	674,057	63,350
44	Ho'okipa Malihini Initiative	718	332,547	-	332,547	367,043	34,496
45	Salaries	938	283,663	-	283,663	557,583	273,920
46	Visitor Assistance Programs	601	427,950	78,000	505,950	585,000	79,050
47	Visitor Ed.Post Arrival Marketing	014	1,121,535	34,705	1,156,240	1,237,874	81,634
48	Budget Restriction	BR	-	792,388	792,388	792,388	-
	Subtotal - Dest. Stew. and Comm.	BED116	2,776,402	905,093	3,681,495	7,923,883	4,242,388
	Regen. Tourism Dev.	BED117					
49	Community Enrichment Program	701	465,568	-	465,568	465,568	-
50	Comm. Tourism Collaborative	656	948,836	-	948,836	948,836	-
51	Foundational Technical Assistance	656	415,458	-	415,458	415,458	-
52	Qurator- Quality Assurance	657	597,087	-	597,087	597,087	-
53	Tour Guide Certification	657	78,600	-	78,600	78,600	-
54	Kukulu Ola	201	674,058	-	674,058	674,058	-
55	Salaries	939	130,284	-	130,284	206,357	76,073
56	Budget Restriction	BR	-	376,217	376,217	376,217	-
	Subtotal - Regen. Tourism Dev.	BED117	3,309,891	376,217	3,686,108	3,762,181	76,073
	Workforce Dev.	BED118					
57	Future Workforce Development	803	60,000	90,000	150,000	151,667	1,667
58	Hawaiian Culture Initiative	202	-	-	-	208,333	208,333
59	Hawai'i Tourism Summit	102	207,327	6,832	214,159	270,000	55,841
60	Scholarship Program	805	61,592	253,408	315,000	315,000	-
61	Budget Restriction	BR	-	105,000	105,000	105,000	-
	Subtotal - Workforce Dev.	BED118	328,919	455,240	784,159	1,050,000	265,841
Total - Fiscal Year 25 Tourism Budget			37,554,331	19,226,541	56,780,872	63,000,000	6,219,128

**Hawaii Tourism Authority
Supplementary Information
Budget vs. Actual - Fiscal Year 2025 Funds
July 1, 2024 to April 30, 2025**

#	Budget Line Item (BLI)	BLI Code	Year to Date Exp. (YTD)	Enc. Balance	YTD + Enc.	Fiscal Year 2025 Budget	Variance
Hawai'i Convention Center (HCC):							
Convention Center							
Ent. Special Fund (CCESF)		BED113-XC					
62	HCC Operations	850	2,034,152	2,243,166	4,277,318	4,277,318	-
63	HCC Repairs and Maintenance	860	1,603,300	-	1,603,300	1,603,300	-
64	HCC Sales	870	28,119,382	-	28,119,382	28,119,382	-
Subtotal - CCESF		BED113-XC	31,756,834	2,243,166	34,000,000	34,000,000	-
Construction Funds		BED113-XC					
65	HCC Repairs and Maintenance	860	2,046,009	3,421,130	5,467,139	64,000,000	58,532,861
Subtotal - Construction Funds		BED113-XC	2,046,009	3,421,130	5,467,139	64,000,000	58,532,861
Total - Fiscal Year 25 HCC Budget			33,802,843	5,664,296	39,467,139	98,000,000	58,532,861

Summary Of Investments

Investment Allocation



0.3%		CASH	834.84
99.7%		CASH EQUIVALENTS	242,133.81
100.0%		TOTAL	242,968.65

Investment Summary

	Market Value	%	Estimated Income	Current Yield
CASH	834.84	0.34	0	0.00
CASH EQUIVALENTS	242,133.81	99.66	10,145	4.19
Total Fund	242,968.65	100.00	10,145	4.18

Schedule Of Investments

UNITS	DESCRIPTION	BOOK VALUE	MARKET VALUE	% OF CATEGORY
	CASH	834.84	834.84	100.00
	CASH EQUIVALENTS			
	CASH MANAGEMENT			
242,133.81	DREYFUS TREASURY OBLIGATIONS CASH MANAGEMENT FUND	242,133.81	242,133.81	100.00
	Total Fund	242,968.65*	242,968.65*	100.00*

TD116081051325158822-00000008-006-006-1-0-0-0-0-00000019-00000



Bank of Hawaii

Statement of Account

Last statement: March 31, 2025
This statement: April 30, 2025
Total days in statement period: 30

Account:

Page 1 of 1
Number of Enclosures: (0)



00001513-TDBSAD11400501069671-LETTER02-000000 0
HAWAII TOURISM AUTHORITY
TOURISM EMERGENCY SPECIAL FUND
1801 KALAKAUA AVE 1ST FL
HONOLULU HI 96815

Direct inquiries to:
888 643-3888

BANK OF HAWAII
111 S KING ST
HONOLULU HI 96813

Bank of Hawaii

AVOID THE CLUTTER OF PAPER BY SWITCHING TO ONLINE STATEMENTS. IT'S EASY. JUST SIGN ON TO YOUR ONLINE BANKING ACCOUNT AND GO PAPERLESS TODAY! MEMBER FDIC.

Analyzed Business Checking

Account number	0091-585227	Beginning balance	\$62,516.64
Low balance	\$2,475.97	Total additions	.00
Average balance	\$22,507.15	Total subtractions	60,040.67
		Ending balance	\$2,475.97

CHECKS

Number	Date	Amount	Number	Date	Amount
1045	04-11	60,000.00			

DEBITS

Date	Description	Subtractions
04-24	Account Analysis Fee ANALYSIS ACTIVITY FOR 03/25	40.67

DAILY BALANCES

Date	Amount	Date	Amount	Date	Amount
03-31	62,516.64	04-11	2,516.64	04-24	2,475.97

MEMBER FDIC

EQUAL HOUSING LENDER