

UNIVERSITY OF HAWAI‘I SYSTEM ANNUAL REPORT



REPORT TO THE 2008 LEGISLATURE

Annual Report on
Revenues, Distributions, Expenditures and Cash Balance
From the Research & Training Revolving Fund
June 30, 2007

Act 178, Session Laws of Hawaii, 2005, Section 163

November 2007

University of Hawai'i
 Annual Report on Revenues, Distributions, Expenditures and Ending Balances from the RTRF
 For the Fiscal Year Ended June 30, 2007

| <u>Period</u> | <u>Beginning Cash Balance</u> | <u>Revenues</u> | <u>Transfers (2)</u> | <u>Expenditures</u> | <u>Ending Cash Balance</u> |
|--------------------|-----------------------------------|--------------------------|-------------------------|--------------------------|--------------------------------|
| Prior Fiscal Years | 26,934,788 | - | (2,425,550) | 17,001,735 | 7,507,503 |
| FY 2007 | <u>-</u> | <u>38,984,031</u> | <u>5,463,853</u> | <u>19,232,789</u> | <u>25,215,095</u> (1) |
| | <u>26,934,788</u> | <u>38,984,031</u> | <u>3,038,303</u> | <u>36,234,524</u> | <u>32,722,598</u> |

Notes:

(1) The Annual Report to the Legislature on the Research and Training Revolving Fund as mandated by HRS 304 is presented on the accrual basis. This report is prepared based on Report CBWR111, Cash Summary by Appropriation, Payment and LOC Code, which is presented on the cash basis. This results in an approximate \$446,501 difference between the ending cash balance reported above and the amount committed to be spent for FY 2007.

NOTE: The majority of the ending cash balances represent amounts that have been allocated to campus academic and research units and have been committed to be spent.

(2) Transfers from prior years to FY 2007 that were not allocated in FY 2006 were carried forward to FY 2007. Transfers include one-time rebate of \$3 million for RCUH Management Fees paid in prior years. These represent prior year balances under central office control (e.g., VP for Research or Manoa Chancellor) resulting from canceled commitments that have been brought forward for reallocation.