

# UNIVERSITY OF HAWAI‘I SYSTEM ANNUAL REPORT



REPORT TO THE 2012 LEGISLATURE

Annual Report on  
University of Hawai'i Special, Revolving and Trust Funds  
FY2011

HRS 304A-2007, HRS 304A-106 and  
Act 92, SLH 2011

January 2012

## Annual Report on Non-General Funds

When the University of Hawai'i system was granted the authority and responsibility for managing its tuition revenue, with it came greater accountability for reporting to our university community and key decision-makers. We understand that responsible management of our non-general funds means not only ensuring that funds are spent for their intended purposes as prescribed by law, but also that these funds are allocated to align with and support our priorities as articulated by our Board of Regents. Thus, in addition to details about our non-general fund balances for the previous fiscal year as required by section 304A-2007, HRS, this report includes a narrative overview regarding our short-term and long-term financial obligations related to our non-general funds.

### Management of Encumbrances and Commitments

As an administratively attached entity of the State of Hawai'i, we must align our financial management system with the State's fiscal year. Having said that, our academic calendar crosses fiscal years, which requires some of our campuses and programs to maintain fund balances to bridge the ending and beginning of the academic calendar. Additionally, some of our programs, particularly within the STEM disciplines, do commit or earmark significant funds over multiple fiscal years for the single purchase of research equipment. Similarly, campuses that hire research faculty must provide start-up packages, including laboratory equipment and supplies that are one-time expenditures and for which the timing of the start-up purchases may cross between fiscal years. Further, while our current financial management system does recognize encumbrances and expenditures, it does not recognize such commitments or earmarks that might span over a fiscal biennium. We have requested as part of the design of our new financial management system that commitments or earmarks be assigned a separate code to assist both the campus administrators and the system administrators to better manage and report on these types of allocations.

### Pre-funding of Extramural Contracts and Grants

With approximately \$489 million in extramural contracts and grants secured during FY11, it is important to note that virtually all contracts and grants are on a cost-reimbursement basis. This means that the University must first expend funds for those contracts and grants before claiming for reimbursement. As the University's contracts and grants have grown, it has required more funds to be advanced for this purpose.

### Preservation of Bond Rating

The University of Hawai'i presently holds an AA2 rating by Moody's Investor's Service. This rating is assigned pursuant to national scorecards for other similarly rated entities. Additionally, the University's bond obligations are taken into consideration by the bond rating agencies in their ratings of the State of Hawai'i as a whole. Moody's latest published medians indicate that public universities in our rating category had median cash equivalent to 114 days of operating expenses. At annual operating costs of \$1.5 billion, recommended median cash would be over \$450 million. In addition, Standard and Poor's, in their latest rating update report in December, has stated, with regard to the University's unrestricted net assets, that the University's "financial resource ratios are low for a public university in this rating category." Ratings are significant not only because they affect the cost of money for the University in terms of interest rates on revenue bonds, but also because they represent how we are performing relative to our peer public universities.

### Prudent Financial Management

At annual operating costs of \$1.5 billion, the University system is one of the largest enterprises in our State, whether public or private. As such, it is prudent to maintain an adequate level of working capital. A three to six month level of working capital would amount to between \$375 to \$750 million. Additionally, due to the current fiscal crises in many state governments, there has been much more recent attention on the growing obligations for defined benefits for state retirees. As one of the largest state entities, the University has been monitoring its growing pool of employees eligible or soon to be eligible for retirement. Funds

must be maintained to provide for future obligations that the University faces, in particular, payouts for accrued vacation that the University must pay its employees upon their retirement.

#### Maintaining Accreditation

Similarly, accrediting agencies expect us to maintain reserves when they examine us for accreditation. At the community colleges, their accrediting agency has established a minimum target of 5 to 10 percent. While the accrediting agency for the baccalaureate campuses does not promulgate specific targets, it is reasonable to expect that members of the accreditation team will want at least the 5 to 10 percent established for the community colleges and likely more. As such, it is important for this reason as well, to maintain prudent reserves.

#### Special Funds. Details for all University Special funds as of June 30, 2011, are attached.

We are providing additional information for those with larger balances, as follows:

Revenue Undertakings Special Fund – these are funds which are pledged to secure our revenue bonds and to finance the debt service on those bonds and the operations and maintenance on the projects which were funded by those bonds, such as student housing, parking, food services, the UH-Manoa campus center and the like, pursuant to bond covenants. The balances at June 30, 2011 were \$45,101,459, in total, for all bond system projects.

Hawaii Cancer Research Special Fund – these funds are from the Cancer Center’s share of the state’s cigarette tax receipts pursuant to HRS 245-15, and are restricted for building and operating expenses for the center and to support research in order to maintain its standing as a National Cancer Institute-designated cancer research center, which is critical to bringing in federal grant monies to Hawaii. The balance in this fund at June 30, 2011 was \$40,323,630.

Community College Special Fund – these funds include receipts and disbursements related to special programs and activities including off-campus programs, summer session programs, overseas and study abroad programs, exchange programs, cultural enrichment programs, and consultative services which help make available the resources of the community colleges to the communities they service. The balance in this fund at June 30, 2011 was \$15,660,574.

Tuition and Fees Special Fund - This fund, by statute, is to improve and maintain the University's programs and operations. Deposits to the Tuition and Fees Special Fund are comprised of tuition, fees, and other course-related charges paid by students. Funds are used to address normal operating expenses of the campuses, including salaries, supplies, materials, equipment, and repairs and maintenance. Since substantially all of the University's general fund appropriation is used for personnel costs and these funds only cover a portion of the total payroll cost of the University, this special fund is a critical fund for the university system. Without it, we would not be able to handle our increased enrollments or serve our students adequately. All other non-general funds are restricted as to purpose; this is the only non-general fund source available to directly fund the University's instructional mission. It allows us to offer competitive start up packages to attract outstanding researchers. It provides us with the flexibility to provide programs where and when they are needed, meeting changing demands. It provides us with bridge financing to deal with emergencies and changes in funding such as problems with buildings and grant terminations. In short, without it the University could not be the world class institution of higher education that the State needs. The balance in this fund, at June 30, 2011, was \$153,086,002, of which \$34,865,239 was for summer session and continuing education non credit programs that are not supported by general funds.

Other special funds – The balance in all other special funds, at June 30, 2011, was \$13,657,411. These are funds which are restricted to specific purposes by their enabling statutes.

Revolving Funds. Details for all University revolving funds as of June 30, 2011, are attached. We are providing additional information for those with larger balances, as follows:

Research and Training Revolving Fund – these are funds that are received from extramural research and training grants as overhead cost recoveries. They can only be spent for research or training related expenditures. These funds are used: 1) to recruit and support top researchers; 2) to repair, replace, maintain, and/or upgrade scientific equipment and facilities for continued research; 3) for administrative support (i.e., fiscal, HR, compliance, etc.) for extramural contracts and grants; 4) for mandatory matching for extramural contracts and

grants; 5) for research projects; and 6) for funding of graduate students. The balance in this fund, at June 30, 2011, was \$16,573,335.

Student Activities Revolving Fund - This fund is for receipts and disbursements related to student-oriented activities, programs, and services developed and implemented by chartered student organizations and student activity programs. The balance for this fund, at June 30, 2011, for all campuses was \$7,520,488.

At UH Mānoa, programs supported include the following:

- The Associated Students of the University of Hawai'i
- The Broadcast Communication Authority
- The Board of Publications
- Campus Center Board
- Co-Curricular Activities (New Student Orientation Program)
- Graduate Student Organization
- Lab School extra-curricular activities
- National Student Exchange
- Student Activity and Program Fee Board
- Student Housing Residence Hall Association

At UH Hilo, programs supported include:

- University of Hawaii at Hilo Student Association
- UHH Radio Station
- Board of Publications
- Campus Center
- Student Recreation
- Student Life Center

- National Student Exchange
- New Student Orientation Program
- Student Housing Residence Hall Association

Similarly, the Community Colleges use the fund to support programs such as student government, social and cultural activities, honor society activities, new student orientation.

Other Revolving Funds - The balance in all other revolving funds, at June 30, 2011, was \$1,709,565. These are funds which are restricted to specific purposes by their enabling statutes.

Trust Funds - Trust funds had fund additions and revenues of \$9,110,068, expenditures and encumbrances of \$7,906,313, and at June 30, 2011, total unencumbered cash balances of \$3,675,648.

Additionally, in accordance with Act 92, SLH 2011, we are providing projections based upon currently available information from the individual campus or program administrators responsible for fund management with regard to special and revolving funds.

University of Hawai'i  
 Summary of Special Funds as of June 30, 2011  
 HRS 304A-2007

| Program ID/Fund                          | Statutory Authority | Appropriation Ceiling | Beginning Cash Balance | Revenue            | Expenditures       | Transfers           | Ending Cash Balance | Encumbrances      | Unencumbered Ending Cash Balance |
|--|---------------------|-----------------------|------------------------|--------------------|--------------------|---------------------|---------------------|-------------------|----------------------------------|
| UOH-100: Manoa                           |                     |                       |                        |                    |                    |                     |                     |                   |                                  |
| Tuition and Fees SF                      | 304A-2153, HRS      |                       |                        |                    |                    |                     |                     |                   |                                  |
| Regular Session                          |                     | 138,422,463           | 65,414,108             | 153,422,150        | 102,143,329        | (24,640,596)        | 92,052,333          | 11,830,419        | 80,221,914                       |
| Outreach Summer and CCECS (credit)       |                     | 5,820,007             | 28,076,472             | 28,884,702         | 13,938,644         | (11,111,399)        | 31,911,131          | 93,768            | 31,817,363                       |
| Library SF                               | 304A-2155, HRS      | 1,094,534             | 145,337                | 574,074            | 591,671            | -                   | 127,740             | 123,205           | 4,535                            |
| Community Services SF                    | 304A-2156, HRS      |                       |                        |                    |                    |                     |                     |                   |                                  |
| Arts & Humanities - Theatre Group        |                     | 260,000               | 129,461                | 173,157            | 111,423            | -                   | 191,195             | 33,312            | 157,883                          |
| CTAHR Agricultural Diag Svc Ctr          |                     | 358,242               | 55,248                 | 253,393            | 217,135            | -                   | 91,506              | 2,235             | 89,271                           |
| LLL Special Account                      |                     | 50,000                | 94,054                 | 12,100             | 56,172             | -                   | 49,982              | -                 | 49,982                           |
| LLL HELP                                 |                     | 700,942               | (25,196)               | 778,312            | 622,702            | -                   | 130,414             | 19,001            | 111,413                          |
| Outreach Summer (Acad Support)           |                     | 2,201,615             | (176,287)              | (2,713)            | 2,128,529          | 2,287,282           | (20,247)            | 230,042           | (250,289)                        |
| Outreach Summer & CCECS (non-credit)     |                     | 5,100,161             | (5,139,124)            | 2,114,434          | 2,191,282          | 4,471,923           | (744,049)           | 128,402           | (872,451)                        |
| Auxiliary Enterprises SF                 | 304A-2157, HRS      |                       |                        |                    |                    |                     |                     |                   |                                  |
| Arts & Humanities - Art Auxiliary Enter  |                     | 190,000               | 121,610                | 118,567            | 129,333            | -                   | 110,844             | 46,614            | 64,230                           |
| Auxiliary Services - Administration      |                     | 582,914               | 17,401                 | (1,749)            | 4,746              | -                   | 10,906              | 49,444            | (38,538)                         |
| Auxiliary Services - Transportation Svcs |                     | 2,544,337             | 1,475,512              | 999,783            | 889,366            | (562)               | 1,585,367           | 215,139           | 1,370,228                        |
| Education - Lab School Cafeteria         |                     | 60,000                | 71,104                 | 224                | 60,848             | -                   | 10,480              | -                 | 10,480                           |
| Laboratory Animal Services               |                     | 727,000               | (4,375)                | 1,042,424          | 960,184            | -                   | 77,865              | 90,408            | (12,543)                         |
| Nursing - Dental Hygiene Clinic          |                     | 30,000                | 59,175                 | 37,846             | 20,306             | -                   | 76,715              | -                 | 76,715                           |
| OSA Center for Student Development       |                     | 130,000               | 126,909                | 37,735             | 29,845             | -                   | 134,799             | 4,381             | 130,418                          |
| UHM VCAA Auxiliary Enterprises           |                     | -                     | 8,276                  | 3,430              | -                  | -                   | 11,706              | -                 | 11,706                           |
| Student Scholarship & Assistance SF      | 304A-2159, HRS      |                       |                        |                    |                    |                     |                     |                   |                                  |
| Outreach Tuition Scholarship             |                     | -                     | (111,366)              | -                  | 107,680            | -                   | (219,046)           | -                 | (219,046)                        |
| VCAA Tuition Scholarship                 |                     | -                     | -                      | -                  | 22,772,776         | 22,731,251          | (41,525)            | -                 | (41,525)                         |
| Hawaii Educator Loan Program SF          | 304A-2161, HRS      | 600,000               | 11,798                 | 14,827             | 16,503             | -                   | 10,122              | -                 | 10,122                           |
| Center for Nursing SF                    | 304A-2163, HRS      | 463,306               | 637,384                | 2,979              | 416,379            | 133,720             | 357,704             | 130,511           | 227,193                          |
| Revenue Undertakings SF                  | 304A-2167.5, HRS    |                       |                        |                    |                    |                     |                     |                   |                                  |
| Bookstore                                |                     | 31,885,173            | 3,026,262              | 31,206,586         | 30,069,134         | (437,515)           | 3,726,199           | 777,244           | 2,948,955                        |
| Campus Center                            |                     | 2,624,423             | 6,064,081              | 6,493,177          | 3,794,419          | (421,921)           | 8,340,918           | 823,108           | 7,517,810                        |
| Faculty Housing                          |                     | 1,361,491             | 4,801,903              | 2,524,176          | 2,819,684          | (1,120,938)         | 3,385,457           | 469               | 3,384,988                        |
| Food Services                            |                     | 553,441               | 522,345                | 482,095            | 417,506            | (154,667)           | 432,267             | 6,619             | 425,648                          |
| Parking Operations                       |                     | 5,780,845             | 1,960,007              | 6,490,176          | 5,276,240          | (49,084)            | 3,124,859           | 2,611,567         | 513,292                          |
| Student Housing                          |                     | 15,212,179            | 13,866,799             | 18,972,922         | 12,162,170         | (7,099,390)         | 13,578,161          | 1,508,096         | 12,070,065                       |
| Telecommunications                       |                     | 4,443,675             | 4,443,675              | 3,462,511          | 2,156,510          | (1,161,040)         | 4,588,636           | 1,171,912         | 3,416,724                        |
| Hawaii Cancer Research SF                | 304A-2168, HRS      | 25,000,000            | 46,435,086             | 11,581,572         | 19,481,062         | 2,476,647           | 41,012,243          | 688,613           | 40,323,630                       |
| Energy Systems Development SF            | 304A-2169, HRS      | -                     | -                      | -                  | -                  | -                   | -                   | -                 | -                                |
| <b>Subtotal, Manoa:</b>                  |                     | <b>241,753,073</b>    | <b>172,107,659</b>     | <b>269,678,890</b> | <b>223,585,578</b> | <b>(14,096,289)</b> | <b>204,104,682</b>  | <b>20,584,509</b> | <b>183,520,173</b>               |
| UOH-110: JABSOM                          |                     |                       |                        |                    |                    |                     |                     |                   |                                  |
| Manoa Malpractice SF                     | 304A-2152, HRS      | 100,000               | 871,123                | 86,341             | 92,978             | -                   | 864,486             | 14,825            | 849,661                          |
| Auxiliary Enterprises SF                 | 304A-2157, HRS      |                       |                        |                    |                    |                     |                     |                   |                                  |
| Medicine - Hyperbaric Treatment Ctr      |                     | 525,000               | 676,638                | 302,227            | 823,146            | -                   | 155,719             | 88,462            | 67,257                           |
| Hawaii Medical Education SF              | 304A-2164, HRS      | -                     | -                      | -                  | -                  | -                   | -                   | -                 | -                                |
| JABSOM SF                                | 304A-2171, HRS      | 150,000               | -                      | 226,194            | 120,261            | 246,000             | 351,933             | 14,568            | 337,365                          |
| <b>Subtotal, JABSOM:</b>                 |                     | <b>775,000</b>        | <b>1,547,761</b>       | <b>614,762</b>     | <b>1,036,385</b>   | <b>246,000</b>      | <b>1,372,138</b>    | <b>117,855</b>    | <b>1,254,283</b>                 |



University of Hawai'i  
 Summary of Special Funds as of June 30, 2011  
 HRS 304A-2007

| Program ID/Fund                      | Statutory Authority | Appropriation Ceiling | Beginning Cash Balance | Revenue           | Expenditures      | Transfers          | Ending Cash Balance | Encumbrances      | Unencumbered Ending Cash Balance |
|--------------------------------------|---------------------|-----------------------|------------------------|-------------------|-------------------|--------------------|---------------------|-------------------|----------------------------------|
| UOH-210: Hilo                        |                     |                       |                        |                   |                   |                    |                     |                   |                                  |
| Tuition and Fees SF                  | 304A-2153, HRS      |                       |                        |                   |                   |                    |                     |                   |                                  |
| Regular Session                      |                     | 26,224,381            | 10,575,755             | 30,301,431        | 28,443,046        | (3,033,929)        | 9,400,211           | 3,884,597         | 5,515,614                        |
| Summer and CCECS                     |                     | 1,295,225             | 2,979,292              | 1,417,173         | 927,842           | (1,887,421)        | 1,581,202           | 20,991            | 1,560,211                        |
| Library SF                           | 304A-2155, HRS      | 41,309                | 18,762                 | 26,317            | 14,103            | -                  | 30,976              | -                 | 30,976                           |
| Community Services SF                | 304A-2156, HRS      | 315,000               | 520,885                | 102,239           | 262,567           | 206,044            | 566,601             | 2,742             | 563,859                          |
| Auxiliary Enterprises SF             | 304A-2157, HRS      | 505,999               | 396,814                | 476,436           | 526,099           | -                  | 347,151             | 48,813            | 298,338                          |
| Student Scholarship & Assistance SF  | 304A-2159, HRS      | 1,291,534             | -                      | -                 | 3,453,878         | 3,453,776          | (102)               | -                 | (102)                            |
| Revenue Undertakings SF              | 304A-2167.5, HRS    | 4,095,101             | 4,514,390              | 4,456,108         | 3,682,723         | (749,603)          | 4,538,172           | 937,963           | 3,600,209                        |
| Mauna Kea Lands Mgmt SF              | 304A-2170, HRS      | -                     | -                      | -                 | -                 | 409,361            | 409,361             | 24,709            | 384,652                          |
| <b>Subtotal, Hilo:</b>               |                     | <b>33,768,549</b>     | <b>19,005,898</b>      | <b>36,779,704</b> | <b>37,310,258</b> | <b>(1,601,772)</b> | <b>16,873,572</b>   | <b>4,919,815</b>  | <b>11,953,757</b>                |
| UOH-700: West Oahu                   |                     |                       |                        |                   |                   |                    |                     |                   |                                  |
| Tuition and Fees SF                  | 304A-2153, HRS      |                       |                        |                   |                   |                    |                     |                   |                                  |
| Regular Session                      |                     | 5,928,581             | 2,498,136              | 4,625,028         | 2,850,881         | (2,948,459)        | 1,323,824           | 254,748           | 1,069,076                        |
| Summer Session                       |                     | 372,000               | 1,156,381              | 549,612           | 215,351           | -                  | 1,490,642           | 2,977             | 1,487,665                        |
| Library SF                           | 304A-2155, HRS      | 4,000                 | 4,629                  | 1,387             | -                 | -                  | 6,016               | -                 | 6,016                            |
| Community Services SF                | 304A-2156, HRS      | 15,000                | 24,313                 | 638               | -                 | -                  | 24,951              | -                 | 24,951                           |
| Student Scholarship & Assistance SF  | 304A-2159, HRS      | 500,000               | (537,277)              | -                 | 376,438           | 913,715            | -                   | -                 | -                                |
| West Oahu SF                         | 304A-2166, HRS      | 75,000                | 50,833                 | 47,785            | -                 | -                  | 98,618              | -                 | 98,618                           |
| Revenue Undertakings SF              | 304A-2167.5, HRS    | 2,000                 | 4                      | 1,687             | 1,758             | 834                | 767                 | -                 | 767                              |
| <b>Subtotal, West Oahu:</b>          |                     | <b>6,896,581</b>      | <b>3,197,019</b>       | <b>5,226,137</b>  | <b>3,444,428</b>  | <b>(2,033,910)</b> | <b>2,944,818</b>    | <b>257,725</b>    | <b>2,687,093</b>                 |
| UOH-800: Community Colleges          |                     |                       |                        |                   |                   |                    |                     |                   |                                  |
| Tuition and Fees SF                  | 304A-2153, HRS      | 47,372,983            | 29,090,797             | 56,670,286        | 50,777,462        | (3,287,920)        | 31,695,701          | 11,055,215        | 20,640,486                       |
| Community College SF                 | 304A-2162, HRS      | 17,713,987            | 16,152,414             | 21,037,659        | 18,775,046        | 29,339             | 18,444,366          | 2,783,792         | 15,660,574                       |
| Revenue Undertakings SF              | 304A-2167.5, HRS    | 184,559               | 150                    | (232)             | 1,544             | 1,622              | (4)                 | -                 | (4)                              |
| <b>Subtotal, Community Colleges:</b> |                     | <b>65,271,529</b>     | <b>45,243,361</b>      | <b>77,707,713</b> | <b>69,554,052</b> | <b>(3,256,959)</b> | <b>50,140,063</b>   | <b>13,839,007</b> | <b>36,301,056</b>                |
| UOH-881: Aquaria                     |                     |                       |                        |                   |                   |                    |                     |                   |                                  |
| State Aquarium SF                    | 304A-2165, HRS      | 3,131,189             | 736,637                | 1,836,462         | 1,716,574         | -                  | 856,525             | 218,675           | 637,850                          |
| <b>Subtotal, Aquaria:</b>            |                     | <b>3,131,189</b>      | <b>736,637</b>         | <b>1,836,462</b>  | <b>1,716,574</b>  | <b>-</b>           | <b>856,525</b>      | <b>218,675</b>    | <b>637,850</b>                   |

University of Hawai'i  
 Summary of Special Funds as of June 30, 2011  
 HRS 304A-2007

| Program ID/Fund                     | Statutory Authority | Appropriation Ceiling | Beginning Cash Balance | Revenue          | Expenditures      | Transfers         | Ending Cash Balance | Encumbrances     | Unencumbered Ending Cash Balance |
|-------------------------------------|---------------------|-----------------------|------------------------|------------------|-------------------|-------------------|---------------------|------------------|----------------------------------|
| UOH-900: Systemwide                 |                     |                       |                        |                  |                   |                   |                     |                  |                                  |
| UH Risk Management SF               | 304A-2151, HRS      | 2,500,000             | 3,192,870              | 37,384           | 2,413,804         | 1,960,458         | 2,776,908           | 863,731          | 1,913,177                        |
| Tuition and Fees SF                 | 304A-2153, HRS      | 4,800,000             | 8,273,109              | 1,569,548        | 4,740,922         | 6,941,872         | 12,043,607          | 1,269,934        | 10,773,673                       |
| UH Info Technology Services SF      | 304A-2154, HRS      | 1,403,300             | 1,390,447              | 4,095,933        | 1,610,602         | -                 | 3,875,778           | 930,637          | 2,945,141                        |
| Student Scholarship & Assistance SF | 304A-2159, HRS      | 3,000,000             | 4,064,469              | -                | 2,498,588         | 3,000,000         | 4,565,881           | -                | 4,565,881                        |
| UH Revenue Undertaking Fund         | 304A-2167.5, HRS    | 10,188,272            | 11,405,625             | 26,552           | 296,021           | 156,354           | 11,292,510          | 69,505           | 11,223,005                       |
| UH CIP Project Assessment SF        | 304A-2172, HRS      | 350,000               | -                      | 59,000           | 5,013             | -                 | 53,987              | -                | 53,987                           |
| <b>Subtotal, Systemwide:</b>        |                     | <b>22,241,572</b>     | <b>28,326,520</b>      | <b>5,788,417</b> | <b>11,564,950</b> | <b>12,058,684</b> | <b>34,608,671</b>   | <b>3,133,807</b> | <b>31,474,864</b>                |

University of Hawai'i  
 Summary of Revolving Funds as of June 30, 2011  
 HRS 304A-2007

| Program ID/Fund                     | Statutory Authority | Appropriation Ceiling | Beginning Cash Balance | Revenue           | Expenditures      | Transfers          | Ending Cash Balance | Encumbrances     | Unencumbered Ending Cash Balance |
|-------------------------------------|---------------------|-----------------------|------------------------|-------------------|-------------------|--------------------|---------------------|------------------|----------------------------------|
| UOH-100: Manoa                      |                     |                       |                        |                   |                   |                    |                     |                  |                                  |
| State Higher Education Loan Fund    | 304A-2160, HRS      | 250,000               | 1,112,147              | 415,040           | 1,208,765         | -                  | 318,422             | -                | 318,422                          |
| Commercial Enterprises RF           | 304A-2251, HRS      |                       |                        |                   |                   |                    |                     |                  |                                  |
| UH Press                            |                     | 5,709,839             | 2,887,259              | 4,222,951         | 3,846,402         | -                  | 3,263,808           | 864,187          | 2,399,621                        |
| VCAA Commercial Enterprises         |                     | -                     | 4,681                  | 22                | 3,261             | -                  | 1,442               | 1,403            | 39                               |
| Childcare Programs RF               | 304A-2252, HRS      | 1,000,000             | (48,843)               | 882,493           | 909,376           | -                  | (75,726)            | 32,487           | (108,213)                        |
| Research and Training RF            | 304A-2253, HRS      | 37,885,888            | 16,290,201             | 46,447,520        | 40,167,110        | (1,881,941)        | 20,688,670          | 4,115,335        | 16,573,335                       |
| Student Health Center RF            | 304A-2255, HRS      | 3,000,000             | 443,617                | 3,226,565         | 2,578,079         | -                  | 1,092,103           | 52,718           | 1,039,385                        |
| Transcript and Diploma RF           | 304A-2256, HRS      | 375,000               | 414,171                | 380,715           | 372,108           | -                  | 422,778             | 28,124           | 394,654                          |
| Student Activities RF               | 304A-2257, HRS      |                       |                        |                   |                   |                    |                     |                  |                                  |
| Assoc Students of UH (ASUH)         |                     | 436,187               | 2,862                  | 358,786           | 296,168           | -                  | 65,480              | 28,674           | 36,806                           |
| Board of Publications               |                     | 1,003,300             | 840,718                | 742,667           | 794,949           | -                  | 788,436             | 338,859          | 449,577                          |
| Broadcast Commun Authority          |                     | 122,000               | 389,773                | 126,131           | 125,285           | -                  | 390,619             | 14,635           | 375,984                          |
| Campus Center Board                 |                     | 529,000               | 1,481,652              | 611,070           | 708,013           | -                  | 1,384,709           | 41,965           | 1,342,744                        |
| Co-Curricular Activities            |                     | -                     | 657,406                | 1,082,370         | 891,702           | -                  | 848,074             | 102,136          | 745,938                          |
| Graduate Student Organization       |                     | 79,300                | 990,222                | 8,060,938         | 6,330,829         | -                  | 2,720,331           | 1,850,421        | 869,910                          |
| Lab School Student Activities       |                     | 350,000               | 41,470                 | 145               | 20,724            | -                  | 20,891              | 7,672            | 13,219                           |
| OSA - National Student Exchange     |                     | -                     | 40,328                 | 40,245            | 57,023            | -                  | 23,550              | 111              | 23,439                           |
| Student Activity & Program Fee Bd   |                     | 108,200               | 163,572                | 284,538           | 102,076           | -                  | 346,034             | 3,038            | 342,996                          |
| Student Hsg Res Hall Activity Fees  |                     | -                     | 8,060                  | 33                | 5,024             | -                  | 3,069               | -                | 3,069                            |
| Housing Assistance RF               | 304A-2258, HRS      | 3,918,154             | 5,357,252              | 678,785           | 209,971           | (2,000,000)        | 3,826,066           | 9,367            | 3,816,699                        |
| Graduate Application RF             | 304A-2260, HRS      |                       |                        |                   |                   |                    |                     |                  |                                  |
| Graduate Application RF             |                     | 350,000               | 218,526                | 444,714           | 368,453           | -                  | 294,787             | 2,352            | 292,435                          |
| Law School Application Fees         |                     | 72,000                | (45,365)               | 63,412            | 53,836            | -                  | (35,789)            | 50               | (35,839)                         |
| Athletics RF                        | 304A-2261, HRS      | 18,000,000            | (9,109,915)            | 19,273,429        | 20,187,898        | 233,216            | (9,791,168)         | 751,259          | (10,542,427)                     |
| Animal Research Farm, Waialeale RF  | 304A-2262, HRS      | 650,000               | 63,049                 | 313               | 19,524            | -                  | 43,838              | 2,411            | 41,427                           |
| Seed Distribution Program RF        | 304A-2263, HRS      | 68,264                | 42,540                 | 81,080            | 91,653            | -                  | 31,967              | 4,839            | 27,128                           |
| Conference Center RF                | 304A-2264, HRS      | 1,500,000             | 183,014                | 989,242           | 992,966           | -                  | 179,290             | 164,146          | 15,144                           |
| Laboratory School Summer Program RF | 304A-2266, HRS      | 250,000               | 157                    | 1,903             | 2,063             | -                  | (3)                 | 2,010            | (2,013)                          |
| Real Property and Facilities Use RF | 304A-2274, HRS      |                       |                        |                   |                   |                    |                     |                  |                                  |
| College of Tropical Agriculture     |                     | 75,000                | 101,988                | 7,218             | 13,467            | -                  | 95,739              | 3,505            | 92,234                           |
| Facilities, Grounds, Safety         |                     | 450,000               | 461,266                | 313,102           | 94,231            | (97,000)           | 583,137             | 1,210            | 581,927                          |
| <b>Subtotal, Manoa:</b>             |                     | <b>76,182,132</b>     | <b>22,991,808</b>      | <b>88,735,427</b> | <b>80,450,956</b> | <b>(3,745,725)</b> | <b>27,530,554</b>   | <b>8,422,914</b> | <b>19,107,640</b>                |
| UOH-110: JABSOM                     |                     |                       |                        |                   |                   |                    |                     |                  |                                  |
| Graduate Application RF             | 304A-2260, HRS      |                       |                        |                   |                   |                    |                     |                  |                                  |
| JABSOM Graduate Application Fees    |                     | 50,000                | 53,157                 | 26,045            | 56,858            | -                  | 22,344              | 2,756            | 19,588                           |
| Real Property and Facilities Use RF | 304A-2274, HRS      |                       |                        |                   |                   |                    |                     |                  |                                  |
| JABSOM                              |                     | -                     | 73,165                 | 55,336            | 109,186           | -                  | 19,315              | -                | 19,315                           |
| <b>Subtotal, JABSOM:</b>            |                     | <b>50,000</b>         | <b>126,322</b>         | <b>81,381</b>     | <b>166,044</b>    | <b>-</b>           | <b>41,659</b>       | <b>2,756</b>     | <b>38,903</b>                    |

University of Hawai'i  
 Summary of Revolving Funds as of June 30, 2011  
 HRS 304A-2007

| Program ID/Fund                      | Statutory Authority | Appropriation Ceiling | Beginning Cash Balance | Revenue          | Expenditures     | Transfers        | Ending Cash Balance | Encumbrances   | Unencumbered Ending Cash Balance |
|--------------------------------------|---------------------|-----------------------|------------------------|------------------|------------------|------------------|---------------------|----------------|----------------------------------|
| UOH-210: Hilo                        |                     |                       |                        |                  |                  |                  |                     |                |                                  |
| Commercial Enterprises RF            | 304A-2251, HRS      | 25,000                | 27,605                 | 6,487            | 4,126            | -                | 29,966              | -              | 29,966                           |
| Transcript and Diploma RF            | 304A-2256, HRS      | 65,000                | 114,455                | 70,317           | 26,746           | -                | 158,026             | 5,993          | 152,033                          |
| Student Activities RF                | 304A-2257, HRS      | 1,825,000             | 1,904,536              | 1,569,223        | 1,283,744        | -                | 2,190,015           | 42,473         | 2,147,542                        |
| Graduate Application RF              | 304A-2260, HRS      |                       |                        |                  |                  |                  |                     |                |                                  |
| UH Hilo Intercollegiate Athletics RF | 304A-2261, HRS      | 250,000               | 162,933                | 227,125          | 175,424          | -                | 214,634             | 33,611         | 181,023                          |
| UH Hilo Conference Center RF         | 304A-2272, HRS      | 5,000                 | 3                      | -                | -                | -                | 3                   | -              | 3                                |
| UH Voc & Tech Training Proj RF       | 304A-2268, HRS      | 10,000                | 101,472                | 1,499            | 6,341            | -                | 96,630              | 42,941         | 53,689                           |
| Hawaiian Language College RF         | 304A-2270, HRS      | 20,000                | 75,919                 | 4,540            | 3,981            | -                | 76,478              | -              | 76,478                           |
| UHH Theatre RF                       | 304A-2271, HRS      | 184,580               | 104,494                | 151,220          | 103,894          | -                | 151,820             | 48,882         | 102,938                          |
| Real Property and Facilities Use RF  | 304A-2274, HRS      | 458,877               | 329,748                | 457,055          | 306,689          | (409,361)        | 70,753              | 875            | 69,878                           |
| UHH Parking RF                       | 304A-2275, HRS      | 324,392               | 137,923                | 283,865          | 260,025          | -                | 161,763             | 24,609         | 137,154                          |
| <b>Subtotal, Hilo:</b>               |                     | <b>3,167,849</b>      | <b>2,959,088</b>       | <b>2,771,331</b> | <b>2,170,970</b> | <b>(409,361)</b> | <b>3,150,088</b>    | <b>199,384</b> | <b>2,950,704</b>                 |
| UOH-700: West Oahu                   |                     |                       |                        |                  |                  |                  |                     |                |                                  |
| Commercial Enterprises RF            | 304A-2251, HRS      | 111,958               | -                      | 10,207           | 9,570            | 7,868            | 8,505               | -              | 8,505                            |
| Transcript and Diploma RF            | 304A-2256, HRS      | 45,000                | 53,586                 | 15,417           | 24,599           | -                | 44,404              | 2,634          | 41,770                           |
| Student Activities RF                | 304A-2257, HRS      | 50,000                | 44,508                 | 10,555           | 12,357           | -                | 42,706              | 37             | 42,669                           |
| Center for Labor Ed & Research RF    | 304A-2267, HRS      |                       |                        |                  |                  |                  |                     |                |                                  |
| Center for Labor Ed & Research       |                     | 20,000                | 8,678                  | 9,225            | 11,709           | -                | 6,194               | 781            | 5,413                            |
| CLEAR Rice & Roses                   |                     | 1,000                 | 95                     | -                | -                | -                | 95                  | -              | 95                               |
| <b>Subtotal, West Oahu:</b>          |                     | <b>227,958</b>        | <b>106,867</b>         | <b>45,404</b>    | <b>58,235</b>    | <b>7,868</b>     | <b>101,904</b>      | <b>3,452</b>   | <b>98,452</b>                    |
| UOH-800: Community Colleges          |                     |                       |                        |                  |                  |                  |                     |                |                                  |
| Commercial Enterprises RF            | 304A-2251, HRS      | 650,000               | 46,309                 | 243              | -                | -                | 46,552              | -              | 46,552                           |
| Student Activities RF                | 304A-2257, HRS      | 1,269,439             | 1,254,396              | 1,815,422        | 1,813,697        | -                | 1,256,121           | 129,526        | 1,126,595                        |
| Conference Center RF                 | 304A-2273, HRS      | 1,050,000             | 1,244,538              | 516,158          | 404,715          | -                | 1,355,981           | 96,422         | 1,259,559                        |
| <b>Subtotal, Community Colleges:</b> |                     | <b>2,969,439</b>      | <b>2,545,243</b>       | <b>2,331,823</b> | <b>2,218,412</b> | <b>-</b>         | <b>2,658,654</b>    | <b>225,948</b> | <b>2,432,706</b>                 |
| UOH-881: Aquaria                     |                     |                       |                        |                  |                  |                  |                     |                |                                  |
| Commercial Enterprises RF            | 304A-2251, HRS      |                       |                        |                  |                  |                  |                     |                |                                  |
| Hanauma Bay Gift Shop                |                     | 1,000,000             | 334,755                | 728,379          | 861,561          | -                | 201,573             | 1,516          | 200,057                          |
| <b>Subtotal, Aquaria:</b>            |                     | <b>1,000,000</b>      | <b>334,755</b>         | <b>728,379</b>   | <b>861,561</b>   | <b>-</b>         | <b>201,573</b>      | <b>1,516</b>   | <b>200,057</b>                   |

University of Hawai'i  
 Summary of Revolving Funds as of June 30, 2011  
 HRS 304A-2007

| Program ID/Fund                     | Statutory Authority | Appropriation Ceiling | Beginning Cash Balance | Revenue          | Expenditures     | Transfers      | Ending Cash Balance | Encumbrances  | Unencumbered Ending Cash Balance |
|-------------------------------------|---------------------|-----------------------|------------------------|------------------|------------------|----------------|---------------------|---------------|----------------------------------|
| UOH-900: Systemwide                 |                     |                       |                        |                  |                  |                |                     |               |                                  |
| Commercial Enterprises RF           | 304A-2251, HRS      | 2,800,000             | 1,070,320              | 2,211,353        | 2,775,221        | (251,706)      | 254,746             | 68,481        | 186,265                          |
| UH Discoveries & Inventions RF      | 304A-2254, HRS      | 1,000,000             | 175,007                | 293,181          | 690,596          | 800,000        | 577,592             | 21,408        | 556,184                          |
| UH Alumni RF                        | 304A-2259, HRS      | 50,000                | 5,218                  | 11,261           | 7,473            | -              | 9,006               | 1,425         | 7,581                            |
| Real Property and Facilities Use RF | 304A-2274, HRS      | 175,000               | 189,926                | 907              | 91,347           | 130,000        | 229,486             | 4,590         | 224,896                          |
| <b>Subtotal, Systemwide:</b>        |                     | <b>4,025,000</b>      | <b>1,440,471</b>       | <b>2,516,702</b> | <b>3,564,637</b> | <b>678,294</b> | <b>1,070,830</b>    | <b>95,904</b> | <b>974,926</b>                   |

University of Hawai'i  
Special Funds Listing as Required by Act 092 (11)  
HRS 304A-2007

| Program ID/Fund                          | Statutory Authority | 2012 Estimated Expenses | 2012 Estimated Revenues | 2012 Estimated Year-End Unencumbered Cash Balance |
|--|---------------------|-------------------------|-------------------------|---|
| <b>UOH-100: Manoa</b>                    |                     |                         |                         |   |
| Tuition and Fees SF                      | 304A-2153, HRS      |                         |                         |   |
| Regular Session                          |                     | 173,458,135             | 168,424,560             | 34,579,067  |
| Outreach Summer and CCECS (credit)       |                     | 11,958,991              | 29,000,000              | 27,452,141  |
| Auxiliary Enterprises SF                 | 304A-2157, HRS      |                         |                         |   |
| Auxiliary Services - Transportation Svcs |                     | 916,047                 | 1,029,777               | 1,499,095   |
| Revenue Undertakings SF                  | 304A-2167.5, HRS    |                         |                         |   |
| Campus Center                            |                     | 7,786,837               | 6,559,362               | 4,543,297   |
| Faculty Housing                          |                     | 2,666,824               | 2,646,114               | 2,240,288   |
| Student Housing                          |                     | 16,000,434              | 21,806,977              | 10,099,883  |
| Telecommunications                       |                     | 12,017,227              | 3,200,000               | 4,091,506   |
| Hawaii Cancer Research SF                | 304A-2168, HRS      | 37,000,000              | 17,000,000              | 21,012,242  |
| <b>Subtotal, Manoa:</b>                  |                     | <b>261,804,495</b>      | <b>249,666,790</b>      | <b>105,517,519</b>                                |
| <b>UOH-210: Hilo</b>                     |                     |                         |                         |   |
| Tuition and Fees SF                      | 304A-2153, HRS      |                         |                         |   |
| Summer and CCECS                         |                     | 1,136,645               | 1,572,479               | 1,679,479   |
| Revenue Undertakings SF                  | 304A-2167.5, HRS    | 3,391,279               | 4,130,476               | 3,430,119   |
| <b>Subtotal, Hilo:</b>                   |                     | <b>4,527,924</b>        | <b>5,702,955</b>        | <b>5,109,598</b>                                  |
| <b>UOH-700: West Oahu</b>                |                     |                         |                         |   |
| Tuition and Fees SF                      | 304A-2153, HRS      |                         |                         |   |
| Regular Session                          |                     | 5,801,311               | 6,288,285               | 322,501   |
| Summer Session                           |                     | 269,189                 | 577,093                 | 103,061   |
| <b>Subtotal, West Oahu:</b>              |                     | <b>6,070,500</b>        | <b>6,865,378</b>        | <b>425,562</b>                                    |
| <b>UOH-800: Community Colleges</b>       |                     |                         |                         |   |
| Tuition and Fees SF                      | 304A-2153, HRS      | 62,639,204              | 60,862,273              | 7,522,404   |
| Community College SF                     | 304A-2162, HRS      | 25,434,467              | 20,574,467              | 18,338,819  |
| <b>Subtotal, Community Colleges:</b>     |                     | <b>88,073,671</b>       | <b>81,436,740</b>       | <b>25,861,223</b>                                 |
| <b>UOH-900: Systemwide</b>               |                     |                         |                         |   |
| UH Risk Management SF                    | 304A-2151, HRS      | 2,450,000               | -                       | 2,286,907   |
| Tuition and Fees SF                      | 304A-2153, HRS      | 13,212,155              | 1,551,000               | 7,501,401   |
| UH Info Technology Services SF           | 304A-2154, HRS      | 2,500,000               | 1,300,000               | 2,675,778   |
| Student Scholarship & Assistance SF      | 304A-2159, HRS      | 3,500,000               | -                       | 4,065,882   |
| UH Revenue Undertaking Fund              | 304A-2167.5, HRS    | 234,000                 | 26,000                  | 11,112,709  |
| <b>Subtotal, Systemwide:</b>             |                     | <b>21,896,155</b>       | <b>2,877,000</b>        | <b>27,642,677</b>                                 |

University of Hawai'i  
 Revolving Funds Listing as Required by Act 092 (11)  
 HRS 304A-2007

| Program ID/Fund                      |                           | Statutory Authority | 2012 Estimated Expenses | 2012 Estimated Revenues | 2012 Estimated Year-End Unencumbered Cash Balance |
|--------------------------------------|---------------------------|---------------------|-------------------------|-------------------------|---|
| <b>UOH-100: Manoa</b>                |                           |                     |                         |                         |   |
|                                      | Commercial Enterprises RF | 304A-2251, HRS      |                         |                         |   |
|                                      | UH Press                  |                     | 4,600,000               | 4,300,000               | 1,963,808   |
|                                      | Research and Training RF  | 304A-2253, HRS      | 41,773,794              | 44,500,000              | 19,134,928  |
|                                      | Student Health Center RF  | 304A-2255, HRS      | 3,100,000               | 3,900,000               | 1,892,103   |
|                                      | Student Activities RF     | 304A-2257, HRS      |                         |                         |   |
|                                      | Campus Center Board       |                     | 1,638,075               | 617,181                 | 363,814   |
|                                      | Housing Assistance RF     | 304A-2258, HRS      | -                       | -                       | 5,289   |
|                                      | Athletics RF              | 304A-2261, HRS      | 20,642,421              | 19,731,345              | (10,702,244)                                      |
| <b>Subtotal, Manoa:</b>              |                           |                     |                         |                         |   |
| <b>UOH-210: Hilo</b>                 |                           |                     |                         |                         |   |
|                                      | Student Activities RF     | 304A-2257, HRS      | 1,488,414               | 1,579,138               | 2,180,739   |
| <b>Subtotal, Hilo:</b>               |                           |                     |                         |                         |   |
| <b>UOH-800: Community Colleges</b>   |                           |                     |                         |                         |   |
|                                      | Student Activities RF     | 304A-2257, HRS      | 1,870,000               | 1,870,000               | 1,126,595   |
|                                      | Conference Center RF      | 304A-2273, HRS      | 1,025,000               | 625,000                 | 859,559   |
| <b>Subtotal, Community Colleges:</b> |                           |                     |                         |                         |   |

University of Hawai'i  
 Summary of Trust Funds as of June 30, 2011  
 HRS 304A-106

|  |             | Fund Additions<br>and Revenues | Expenditures and<br>Encumbrances | Unencumbered<br>Ending<br>Cash Balance |
|--|-------------|--------------------------------|----------------------------------|--|
|  | Trust Funds | 9,110,068                      | 7,906,313                        | 3,675,648                              |
|  |             |                                |                                  |  |
|  |             |                                |                                  |  |