UNIVERSITY OF HAWAI‘I SYSTEM
ANNUAL REPORT

REPORT TO THE 2008 LEGISLATURE

Annual Report on
University of Hawai‘i Risk Management Special Fund

HRS 304A-2151
(Act 186, SLH 2003)

January 2008
Act 186, SLH 2003 amended Chapter 304, Hawaii Revised Statutes, by:
(a) creating the University of Hawaii risk management special fund (RMSF); and
(b) providing the board of regents with the authority to approve the indemnification of
persons, companies, and government entities, as necessary, to receive research and
other funds for educational purposes.

Act 186, SLH 2003 authorized the creation of the University of Hawaii risk
management special fund (RMSF) effective July 1, 2003. During the fiscal year which
ended June 30, 2007, the University of Hawaii, Office of Risk Management assessed
each campus based on numerous factors such as number of students, number of
employees, number of automobiles, and square footage of buildings and collected a
total of $1,967,133.00. This assessment and a total of $14,300.22 in deposits was
added to the remaining balance of $2,636,355.09 from FY 2006 for total available funds
of $4,617,788.31 for FY 2007. Total expenditures from the RMSF for FY 2007 were
$1,458,861.55. Payments were made for legal settlements ($507,675.00); insurance
premiums ($819,547.21) and other legal expenses ($158,639.34).
UNIVERSITY OF HAWAII
RISK MANAGEMENT SPECIAL FUND
FY 2007

Beginning Balance, 07/01/2006  2,636,355.09

REVENUE
  Assessments  1,967,133.00
  Settlements  14,300.22
  Subtotal  1,981,433.22

EXPENDITURES
  Settlements  507,675.00
  Insurance Premiums  819,547.21
  Legal Expenses  158,639.34
  Subtotal  1,485,861.55

Ending Cash Balance, 06/30/2007  3,131,926.76