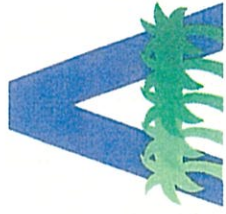


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ALOHA STADIUM

EVENT: Stadium Authority Board Meeting

DATE: Thursday, June 29, 2023

NAME	ORGANIZATION	EMAIL	PHONE NUMBER
Andrew Garcia	STAR ELITE CATERING	Andrew@starelite.com	808-372-8513
Andis Angelos	Univ. of Hawaii Athletics	angelos@hawaii.edu	813 321 9744
Paul Reed	Starline	wildcatkavio@gmail.com	(808) 726-1098
Ben Angarone	Civil Beat	bangarone@civilbeat.org	808-650-8200

Board 06/29/2023

FY 2023 FINANCIAL INFORMATION

On the REVENUE side:

This month's report continues to reflect a stable and sustained level of revenue as we continue on track to exceed pre-pandemic numbers by fiscal year end.

- Over the past eleven (11) months, swap meet revenue continues to average over \$430K per month as opposed to pre-pandemic average of \$355K per month. This represents a 21% increase over last year's average.
- The Rental revenues consist of our monthly rentals.
- As to the projected parking revenues for the Month of June, we will see increase due to the 50th State Fair parking revenues.

On the EXPENDITURE side:

- There has not been a significant or material change to actual and projected expenditures.
- We expect the expenditure projection to remain relatively level through June, the last fiscal month of FY2023.

We have closed the month of May with \$137K surplus and over \$5.4M net cash balance and projected FY24 Carry over Cash Balance of over \$5.8M.

However, we have set aside **\$1.7M** planned expenditure in FY2024 for the Swap Meet transition project along with \$500K in CIP in Operating General Funds.

Moreover, we have set aside \$233.5K for June Contracts Encumbrances which are:

\$183.5K for Swap Meet Shipping Container Restrooms and

\$50K for Tree Trimming Services contract.

Aside from unforeseen emergent or any large unplanned expenses, our ending cash position remains sufficient to address the final month of FY '23 expenses and supports an ending cash balance to provide sufficient working capital to carry forward and start FY '24 in a sound financial position.