

Bullet Points for Board Meeting

3/28/24

- Statement of Revenues, Expenditures, and Changes in Fund Balances for the Month Ended 2/29/24:
 - Tourism Funds – In February HTA spent \$5,554,243 on tourism programs, which includes \$4,201,834 on branding and \$618,003 on destination management.
 - Tourism Emergency Special Fund – HTA paid \$260,000 for the Maui Market Recovery Program #1.
- Statement of Revenues, Expenditures, and Changes in Fund Balances Year-to-date (the below items are over \$1,000,000 in total collections or spending to date)
 - Tourism Funds - To date, HTA has spent \$33,540,613 on tourism programs, which includes \$20,952,695 on branding, \$5,800,376 on destination management, \$2,000,000 on MCI for the HCC, and \$1,272,529 on salaries.
 - Convention Center Funds :
 - Collected \$11,000,000 of TAT in January.
 - Collected \$1,223,284 of net profits from HCC operations.
 - To date spent \$3,427,281.
 - Tourism Special Emergency Fund – to date has spent \$2,857,357, which includes \$2,600,000 on the USA Maui Market Recovery Program 1.
 - In July 2023, HTA returned \$36,833,291 of unspent ARPA funds to B&F.
- Balance Sheet:
 - Tourism Funds – There is \$27,940,252 cash remaining and \$26,338,918 encumbered in the tourism general fund, and \$14,176,338 cash remaining and \$7,150,307 encumbered in the Tourism Special Fund.
 - Convention Center Funds – There is \$7,801,119 cash remaining and encumbered in the Convention Center General Fund, and \$47,602,165 cash remaining and \$3,540,999 encumbered in the Convention Center Enterprise Special Fund.
 - Convention Center Roof Repair Funds – There is \$14,871,000 cash remaining and \$670,000 encumbered in the general obligation bond program.
 - Tourism Emergency Special Fund – There is \$2,382,666 remaining in the TESF fund, of which \$1,885,206 is in cash and cash equivalents and \$497,460 in US Treasury Notes.
 - Federal Funds – There is \$13,574,717 cash remaining and \$6,000,345 encumbered in the EDA Tourism Grant.