Mauna Kea Stewardship and Oversight Authority

Financial Information for the Fiscal Year 27 Ending June 30, 2027

Total Appropriation for Fiscal Year Ending June 30, 2027: **$13,805,142**

Governor's Total Restrictions: **$1,346,754**

Net Available for Fiscal Year Ending June 30, 2027: **$12,458,388**

Current Financial Information as of Two (2) Months into FY 2027

Payroll Annual Budget: **$1,775,796**

Other Annual Budget: **$10,682,592**

Table 1. New FY 27 Budget

Category	Q1 (Jul–Sep)	Q2 (Oct–Dec)	Q3 (Jan–Mar)	Q4 (Apr–Jun)	FY 27 Total
PAYROLL BUDGET					
Salaries & Wages	$301,006	$511,006	$481,132	$482,652	$1,775,796
Total Payroll Budget	**$301,006**	**$511,006**	**$481,132**	**$482,652**	**$1,775,796**
OTHER BUDGET					
Office Rent	$6,627	$6,627	$6,627	$6,627	$26,508
Office Supplies	$18,500	$2,500	$2,500	$2,500	$26,000
Travel (Staff & Board)	$10,000	$20,000	$25,000	$20,000	$75,000
Utilities	$3,300	$3,300	$3,300	$3,300	$13,200
Prof. Services via RCUH		$5,000,000			$5,000,000
UH OSTP FY 27			$5,000,000		$5,000,000
Other Transition-Related Costs		$41,884	$500,000		$541,884
Total Other Budget	**$38,427**	**$5,074,311**	**$5,537,427**	**$32,427**	**$10,682,592**
GRAND TOTAL (Payroll + Other)	**$339,433**	**$5,585,317**	**$6,018,559**	**$515,079**	**$12,458,388**

MKSOA proposes the above FY27 budget to guide the authority's spending and ensure that key projects and statutory milestones remain funded, on schedule, and aligned with our goals for a successful 2027, bringing us one year closer to full transition.

Table 2. Quarterly Budget vs. Actuals

Category	Q1 (Jul–Aug, pend. Sept.)		Variance	
	Budget	Actual	$ Remaining	% Remaining
PAYROLL BUDGET				
Total	**$301,006**	**$98,556**	**$202,450**	**67%**
OTHER BUDGET				
Office Rent	$5,442	-	$5,442	100%
Office Supplies	$18,500	$16,217	$2,283	12%
Travel (Staff & Board)	$10,000	$978	$9,022	90%
Utilities (w/internet & phone)	$3,300	$1,409	$1,891	57%
Prof. Services via RCUH	-	-		
UH OSTP (FY 27)				
Other Transition-Related Costs		-		
Total	**$37,242**	**$18,604**	**$18,638**	**50%**
GRAND TOTAL (Payroll + Other)	**$338,248**	**$117,160**	**$221,088**	**65%**

Monthly reports will now include quarterly Budget vs. Actuals tracking against the FY 27 budget. Table 2 shows Quarter 1's progress through August 31, 2026, compared to the proposed budget. We are currently on track and within budget for Q1.

Table 3. Monthly Breakdown of Operational Expenses

	July	**August**	Totals
Payroll	$48,562	**$49,994**	98,556
Office Rent	$0	**$0**	$0
Office Expenses	$16,183*	**$34**	16,217
Travel	$0	**$978**	978
Utilities	$532*	**$877**	1,409
Other Transition-Related Costs	$0	**$0**	0
Total	$65,277	**$51,884**	117,161

Table 3 provides a monthly breakdown of MKSOA's operational expenses from what we see in Table 2. Two recent recategorizations are reflected: $16,183 moved from Other to Office Expenses (this was for computers and laptop equipment for new and incoming staff), and $532 moved from Office Expenses to the newly added Utilities category.

Table 4. Previously Encumbered Funds – Change of Funds Balance

RCUH:	Initial Balance $5,000,000	Expense to Date	Balance
SSFM	$2,222,907	1,774,042	$448,865
Paid Lunch, LLC	$499,000	312,432	$186,568
DDC Consulting, LLC	$140,000	40,894	$99,106
RCUH Fees	$150,340	65,948	$84,392
Balance Available	**$1,987,753**		
Other:			
Attorney's Fees *(Long-Term Transition Working Group*	$392,000	$290,610	$101,390
UH OSTP (FY 26)	$4,534,000	$4,307,336	$226,664

In addition to the FY27 allocated budget shown on Page 1, MKSOA is utilizing previously encumbered funds to complete ongoing contracts held with RCUH and MKSOA directly.

Table 5. RCUH Cash-Flow Statement

Income	
RCUH Beginning Cash Balance	$1.9M
FY 26 Funds for the Admin Rules*	$4M
FY 27 Funds for the Environmental Impact Statement (EIS)	$5M
Projected Cash Balance by Dec. 2026	**$10.9M**
Expenses (Est. Costs)	
Admin Rules	$3M - $4M
EIS	$4M - $5M
Additional Project Management Consultants	$250k - $1M
Renewing/Amending Current Contracts	$650k - $1M
Total Expenses	**$7.9M - $11M**

**Board Approved 8/13/2026 & awaiting DLNR, B&F, and Governor Approval*

This fiscal year marks a pivotal point in MKSOA's Transition Period, as several statutory requirements and multi-year projects must begin on schedule. To meet these deadlines, MKSOA will utilize RCUH's services. The table above shows our projected cash available for contracts through RCUH, along with estimated cost ranges for the upcoming projects.