Mauna Kea Stewardship and Oversight Authority

Financial Information for the November 12, 2026, Authority Meeting

Total Appropriation for Fiscal Year Ending June 30, 2027 (FY 27)	**$13,805,142**
Governor's Total Restrictions	**$1,346,754**
Net Available for FY 27	**$12,458,388**
↳ Payroll Annual Budget:	**$1,775,796**
↳ Other Annual Budget:	**$10,682,592**

Current Financial Information as of Four (4) Months into FY 27

Table 1. Breakdown of Operational Expenses

	Q1	October	Totals
Payroll	$133,187	**$50,805**	$183,992
Office Rent	$1,814	**$5,113**	$6,927
Office Expenses	$18,500	**$212**	$18,712
Travel (Staff & Board)	$2,652	**$192**	$2,844
Utilities	$1,855	**$1,085**	$2,940
Other Transition-Related Costs	$0	**$0**	$0
Total	$158,008	**$57,407**	$215,415

Table 1 Callouts

- Office Rent: Following MKSOA's Hilo office lease renewal, August, September, and October rent was paid in October at its new lower rate.

Table 2. Quarterly Budget vs. Actuals

Category	Q2		Q2 Variance		Q1 & Q2		Q1 & Q2 Variance	
	Budget	Actual	$ Remain	% Remain	Budget	Actual	$ Remain	% Remain
PAYROLL BUDGET								
Total	**$511,006**	**$50,805**	**$460,201**	**90%**	**$812,012**	**$183,992**	**$628,020**	**77%**
OTHER BUDGET								
Office Rent	$6,627	$5,113	$1,514	23%	$13,254	$6,927	$6,327	48%
Office Exp.	$2,500	$212	$2,288	92%	$21,000	$18,712	$2,288	11%
Travel	$20,000	$192	$19,808	99%	$30,000	$2,844	$27,156	91%
Utilities	$3,300	$1,085	$2,215	67%	$6,600	$2,940	$3,660	55%
Prof. Serv. RCUH	$5,000,000	-	$5,000,000	100%	$5,000,000	-	$5,000,000	100%
UH OSTP FY 27	*(Budgeted in Q3)*				*(Budgeted in Q3)*			
Other Transition Costs	$41,884	-	$41,884	100%	$41,884	-	$41,884	100%
Total	**$5,074,311**	**$6,602**	**$5,067,709**	**99%**	**$5,112,738**	**$31,423**	**$5,081,315**	**99%**
TOTAL (Payroll + Other)	**$5,585,317**	**$57,407**	**$5,527,910**	**99%**	**$5,924,750**	**$215,415**	**$5,709,335**	**96%**

Table 2 compares MKSOA's actual spending to its planned budget for Q2 and for the year through Q2.

Table 2 Callouts

- **Payroll:** The Q2 budget anticipated one to three new staff members starting this quarter. Because those hires are still in progress, payroll is running below budget, and the gap will continue to widen until the positions are filled.
- **Office Expenses:** Most of the annual office budget was used in Q1 for [one-time setup costs/purchases], so spending for the remainder of the year is expected to be minimal.

Table 3. Previously Encumbered Funds – Change of Funds Balance

RCUH **Initial Amount**	$5,000,000	**Expense to Date**	**Contract Balance**
SSFM	$2,222,907	$1,826,233	$396,674
Paid Lunch, LLC	$499,000	$360,173	$138,827
DDC Consulting, LLC	$140,000	$61,068	$78,932
RCUH Fees	$150,340	$69,652	$80,688
Balance Available	**$1,987,753**		
Other Contracts (Outside of RCUH)			
Attorney's Fees *(Long-Term Transition Working Group*)	$392,000	$339,258	$52,742
UH OSTP (FY 26)	$4,534,000	$4,307,336	$226,664

Table 3 shows how MKSOA is using funds encumbered in prior fiscal years to support ongoing contracts, both those held through RCUH and those held directly by MKSOA, as of October 31, 2026.

Table 3 Callouts

- **RCUH Funds:** Of the $5 million placed with RCUH, about $3 million is committed to current contracts, with $695,121 remaining on those three contracts. The remaining $1,987,753 is uncommitted and available for future needs.

Table 4. RCUH Cash-Flow Statement

Income	
RCUH Beginning Cash Balance (entering FY 27)	$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 B&F and Governor Approval*

Table 4 shows the projected cash available and estimated cost ranges for upcoming transition projects and contracts held at RCUH. No changes from the September Authority meeting report.

Table 5. 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 Expenses	$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**
TOTAL (Payroll + Other)	**$339,433**	**$5,585,317**	**$6,018,559**	**$515,079**	**$12,458,388**

Table 5 is MKSOA's FY27 budget, unchanged from its presentation at the September Authority Meeting. It serves as a guide for the authority's spending to ensure key projects and statutory milestones remain funded, on schedule, and aligned with our goals for a successful 2027.