**Mauna Kea Stewardship and Oversight Authority**

**Financial Information for the Fiscal Year 26 Ending June 30, 2026**

Total Appropriation for Fiscal Year Ending June 30, 2026: **$14,000,800**

Governor's Total Restrictions: **$1,375,350**

Net Available for Fiscal Year Ending June 30, 2026: **$12,628,845***

**Reflects an additional $3,500 allocated*

**Current Financial Information as of Twelve (12) Months ending June 30, 2026**

Payroll Annual Budget: **$1,209,779**

Other Annual Budget: **$11,419,066**

**Table 1. Operational Expenses**

| | 1st Qtr | 2nd Qtr | 3rd Qtr | April | May | **June** | **Total** |
|---|---|---|---|---|---|---|---|
| Payroll | 155,877 | 143,463 | 149,776 | 47,514 | 47,105 | **48,363** | **$592,098** |
| Other | 0 | 0 | 135 | 0 | 360 | **0** | **$495** |
| Office | 1,789 | 7,665 | 46,176 | 1,675 | 2,208 | **2,392** | **$61,905** |
| Office Rent | 0 | 9,420 | 5,597 | 1,814 | 1,814 | **1,814** | **$20,459** |
| Travel | 6,622 | 11,994 | 9,223 | 0 | 3,020 | **4,990** | **$35,849** |
| **Total** | 164,288 | 172,542 | 210,907 | 51,003 | 54,507 | **57,559** | **$710,806** |

**Table 2. FY 26 Budget vs. Actual Summary Table**

**Executive Summary**

Overall, FY26 spending reached 94% of the total budget ($11.84M of $12.63M). This was driven by near-full utilization of the Other Annual Budget (99%), while Payroll remained significantly underspent (49%) due to three vacant positions. Two positions are on track to be filled in Q1 FY27.

Of the Other Annual Budget, $6.6M is committed as encumbrances for spending expected to begin in Q1 and Q2 of FY27.

A total of $784,039 in unspent funds lapsed and returned to the State of Hawaii's general fund, comprised of $166,358 from the Other Annual Budget and the remaining balance from Payroll.

| | Budgeted | Actual | % Utilized |
|---|---|---|---|
| **Payroll Annual Budget** | $1,209,779 | $592,098* | 49% |
| *Breakdown of Other Annual Budget (below)* | | | |
| FY 26 Encumbrance for RCUH Contract | | $2,600,000 | |
| UH Operational Services Transition Package | | $4,534,000 | |
| Recent RCUH Encumbrance for Admin Rules, etc. | | $4,000,000 | |
| MKSOA Operational Expenses | | $118,708 | |
| **Other Annual Budget** | $11,419,066 | $11,252,708 | 99% |
| **Total FY 26 Budget** | **$12,628,845** | **$11,844,806** | **94%** |

**Variance due to three (3) unfilled budgeted positions*

**Table 3. Use of FY 2025 Appropriations for Current Period**

| | **Initial Balance** | | |
|---|---|---|---|
| **RCUH:** | $2,400,000 | **Expense to Date** | **Balance Remaining** |
| SSFM | $2,210,000 | $1,479,393 | $730,607 |
| Balance | $190,000 | | |
| **Other:** | | | |
| Other (*Hale Pohaku Space, Community Mtgs contract*) | $94,200 | $91,050 | $3,150 |
| Attorney's Fees (*for the Long-Term Transition Working Group*) | $392,000 | $284,790* | $107,210* |

**Totals corrected from last month*

**Table 4. FY 2026 Appropriations**

| | **Initial Balance** | | |
|---|---|---|---|
| **RCUH:** | $2,600,000 | **Expense to Date** | **Balance Remaining** |
| SSFM Amend 1 | $132,000 | 0 | $132,000 |
| Paid Lunch, LLC | $299,000 | $250,130 | $48,870 |
| DDC Consulting, LLC | $120,000 | $20,000 | $100,000 |
| RCUH Fees | $150,340 | $54,235 | $96,105 |
| **Balance Available** | **$1,898,660** | | |

**FY 2027 Budget Projections**

Pending the Governor's approval, we anticipate a FY27 budget of $13,805,142, a reduction of $195,658 (approximately 1.4%) from FY26.

This figure is also subject to the Governor's annual restrictions, expected at 10%, which would bring our effective working budget to approximately $12,424,628.

We expect confirmation around August 2026.