

STATE OF HAWAII
HAWAII COMMUNITY DEVELOPMENT AUTHORITY
GENERAL MEETING
Honolulu, Hawaii, 96813
May 5, 2021

Chairperson and Members
Hawaii Community Development Authority
State of Hawaii

SUBJECT: Monthly Financial Highlights for March 2021

HAWAII COMMUNITY DEVELOPMENT REVOLVING FUND:

Revenues exceeded Expenditures by approximately \$11,500.
Recorded adjustments, totaling \$10,228, for the Improvement District 4 final payment.
Remitted the license fees, \$22,783, from Verizon to the Department of Land Management.
Remitted the incentive payment, \$75,249, for 2020 to Diamond Parking.
Received the administrative fee, \$25,000, pursuant to the Stadium MOA.
For fiscal year to date, there is a net *increase* in the fund balance of approximately \$644,500.

KALAELOA COMMUNITY DEVELOPMENT REVOLVING FUND:

Revenues exceeded Expenditures by approximately \$24,800.
For fiscal year to date, there is a net *decrease* in the fund balance of approximately \$21,700.

HEEIA COMMUNITY DEVELOPMENT REVOLVING FUND:

Received percentage rent for 2020 in the amount of \$1,802.
For fiscal year to date, there is a net *increase* in the fund balance of approximately \$2,600.

ADMINISTRATIVE EXPENSES:

Administrative expenses for Kalaeloa for the month of March totaled approx. \$51,700.
There were no unusual variances.

Administrative expenses for Kakaako for the month of March totaled approx. \$143,900.
There were no unusual variances.

SUBMITTED BY:



Garet Sasaki, Administrative Services Officer

APPROVED FOR SUBMITTAL:



Deepak Neupane, Executive Director

Attachment: Monthly Financial Report for March 2021

I. Administrative Expenditures

District \ Period	Current Month - March 2021			Fiscal Year to Date			Variance explanation notes
	Actual	Budget	Variance	Actual	Budget	Variance	
Kakaako District	143,866	148,820	(4,955)	1,189,135	1,339,380	(150,245)	
Kalaeloa District	51,739	45,630	6,109	434,827	410,670	24,157	

II. Revolving Funds

Fund - sub \ Period	Current Month - March 2021			Fiscal Year to Date			Ending Balance	Balance Available
	Revenue	Expenditure	Net Change	Revenue	Expenditure	Net Change		
Chapter Revolving Fund:								
-- Improvement Districts	(8,368)	1,628	(9,996)	87,482	18,637	68,845	5,919,417	5,100,276
-- Leasing & Management	103,170	72,365	30,805	1,475,890	303,209	1,172,681	4,857,704	1,819,078
-- Public Facility Dedication	2,395	13,432	(11,037)	160,147	90,126	70,021	7,547,077	6,810,144
-- Reserved Housing	1,765	-	1,765	886,437	-	886,437	5,785,609	5,785,609
-- Security Deposits	-	-	-	-	-	-	73,272	-
Kalaeloa Revolving Fund	24,786	-	24,786	197,977	52,547	145,430	1,117,706	943,505
He'eia Revolving Fund	1,819	-	1,819	2,595	-	2,595	28,214	13,714

III. Project performance

Projects:	March 2021	Fiscal YTD
-- Project utilizing legislative appropriation	-	520,097
-- Project utilizing Hawaii community development (Chapter) revolving fund	-	51,193
-- Project utilizing Kalaeloa Community Development District revolving fund	-	-

HAWAII COMMUNITY DEVELOPMENT AUTHORITY
 Kakaako Community Development District Administrative Expenditures
 For the Month of March 2021, Fiscal Year Ending 06/30/21

4/20/21

Line #	Description	Current Month - March 2021			Fiscal Year to Date			Annual Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
1	Salary & fringe benefit	84,311			680,801			
1.1	Salary & fringe benefit - Allocate to KLOE	(11,947)			(115,573)			
2.1	Salary benefit - funded by General fund	64,894	-		537,226	-		-
2.2	Salary benefit - funded by General fund Allocate to KLOE	(17,619)			(126,487)			
	<i>Subtotal - Salary & Fringe Benefit from all Fund</i>	119,640	121,820	(2,180)	975,967	1,096,380	(120,413)	1,461,840
3	Personal Services	14,759	15,690	(931)	117,279	141,210	(23,931)	188,280
6	Supplies	13	530	(517)	2,847	4,770	(1,923)	6,360
7	Dues, subscriptions and conferences	-	80	(80)	1,663	720	943	960
8	Postage	-	100	(100)	1,076	900	176	1,200
9	Telephone	1,210	1,180	30	11,842	10,620	1,222	14,160
10	Printing	-	-	-	-	-	-	-
11	Legal notes & advertising	-	-	-	-	-	-	-
12	Transportation & travel	333	450	(117)	2,995	4,050	(1,055)	5,400
13	Equipment rental	1,402	750	652	5,935	6,750	(815)	9,000
14	Repair and maintenance	3,090	3,780	(690)	25,382	34,020	(8,638)	45,360
15	Service for a fee	3,419	2,960	459	32,037	26,640	5,397	35,520
16	Insurance	-	490	(490)	5,930	4,410	1,520	5,880
17	Miscellaneous	-	50	(50)	70	450	(380)	600
18	Equipment purchase	-	940	(940)	6,112	8,460	(2,348)	11,280
19	<i>Subtotal - Other Administrative Expenditures</i>	24,226	27,000	(2,774)	213,168	243,000	(29,832)	324,000
20	<i>Total</i>	143,866	148,820	(4,955)	1,189,135	1,339,380	(150,245)	1,785,840

HAWAII COMMUNITY DEVELOPMENT AUTHORITY
 Kalaeloa Community Development District Administrative Expenditures
 For the Month of March 2021, Fiscal Year Ending 06/30/21

4/20/21

Line #	Description	Current Month - March 2021			Fiscal Year to Date			Annual Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
1.1	Salary & fringe benefit - Allocate from KAOE	11,947			115,573			
2.1	Salary Benefit - funded by General fund	8,555			73,527			-
2.2	Salary Benefit - funded by General fund Allocate from KAOE	17,619			126,487			
	<i>Subtotal - Salary & Fringe Benefit from all Fund</i>	38,120	30,440	7,680	315,587	273,960	41,627	365,280
3	Personal Services	8,302	8,820	(518)	65,970	79,380	(13,410)	105,840
5	Office rent	-	-	-	-	-	-	-
6	Supplies	-	300	(300)	1,407	2,700	(1,293)	3,600
7	Dues, subscriptions and conferences	-	50	(50)	537	450	87	600
8	Postage	-	60	(60)	605	540	65	720
9	Telephone	680	660	20	6,577	5,940	637	7,920
10	Printing	-	-	-	-	-	-	-
11	Legal notes & advertising	-	-	-	-	-	-	-
12	Transportation & travel	187	250	(63)	1,685	2,250	(565)	3,000
13	Equipment rental	789	420	369	3,567	3,780	(213)	5,040
14	Repair and maintenance	1,738	2,130	(392)	14,049	19,170	(5,121)	25,560
15	Service for a fee	1,923	1,660	263	18,021	14,940	3,081	19,920
16	Insurance	-	280	(280)	3,336	2,520	816	3,360
17	Miscellaneous	-	30	(30)	48	270	(222)	360
18	Equipment purchase	-	530	(530)	3,438	4,770	(1,332)	6,360
19	<i>Subtotal - Other Administrative Expenditures</i>	13,619	15,190	(1,571)	119,240	136,710	(17,470)	182,280
20	<i>Total</i>	51,739	45,630	6,109	434,827	410,670	24,157	547,560

HAWAII COMMUNITY DEVELOPMENT AUTHORITY
Kakaako Community Development Revolving Fund Summary
For the Month of March 2021, Fiscal Year Ending 06/30/21

04/20/21

Description	Sub - fund	Improvement Districts		Leasing & Management		Public Facility Dedication		Reserved Housing		Security Deposits		Total	
		Mar-21	Fiscal YTD	Mar-21	Fiscal YTD	Mar-21	Fiscal YTD	Mar-21	Fiscal YTD	Mar-21	Fiscal YTD	Mar-21	Fiscal YTD
1	Revenues												
2	Assessment from property owners	(10,228)	59,572	-	-							(10,228)	59,572
3	Dedication & reserved housing fees					-	124,214	-	859,958			-	984,172
4	Investment earnings	1,860	27,910	1,691	25,371	2,395	35,933	1,765	26,479			7,711	115,693
5	Leasing and management			94,543	1,397,014							94,543	1,397,014
6	Less: Revenue share transfer			-	-							-	-
7	Makai common area maintenance			-	-							-	-
8	Other	-	-	6,936	53,505	-	-	-	-	-	-	6,936	53,505
8.1	Loan Principal Receivable (HP)	-	-	-	-	-	-	-	-	-	-	-	-
8.2	Loan Interests Receivable (HP)	-	-	-	-	-	-	-	-	-	-	-	-
9	Total Revenues	(8,368)	87,482	103,170	1,475,890	2,395	160,147	1,765	886,437	-	-	98,962	2,609,956
10	Expenditures												
11	Personal Services			-	-							-	-
12	Utilities	1,628	13,007	210	1,719	3,794	38,197	-	-	-	-	5,632	52,923
13	Security, repair & maintenance	-	-	17,956	239,691	9,638	51,929	-	-	-	-	27,594	291,620
14	Expend. other than asset mgt	-	-	-	-	-	-	-	-	-	-	-	-
15	Other	-	-	54,199	61,799	-	-	-	-	-	-	54,199	61,799
16	Capital outlays	-	5,630	-	-	-	-	-	-	-	-	-	5,630
17	Total Expenditures	1,628	18,637	72,365	303,209	13,432	90,126	-	-	-	-	87,425	411,972
18	Excess (Deficit) of Revenue over Expenditures	(9,996)	68,845	30,805	1,172,681	(11,037)	70,021	1,765	886,437	-	-	11,537	2,197,984
19	Transfer in (out)	-	-	-	(1,553,527)	-	-	-	-	-	-	-	(1,553,527)
20	Fund Balance, Beginning of Period	5,929,413	5,850,572	4,826,899	5,238,551	7,558,114	7,477,056	5,783,844	4,899,172	73,272	73,272	24,171,542	23,538,623
21	Fund Balance, End of Period	5,919,417	5,919,417	4,857,704	4,857,704	7,547,077	7,547,077	5,785,609	5,785,609	73,272	73,272	24,183,079	24,183,079
22	Less Restrictions												
23	Contract balance		151,672		1,117,371		509,632		-				1,778,674
24	Commitment (Budget balance)		667,469		1,921,255		227,301		-		73,272		2,889,297
25	Fund Balance Available		5,100,276		1,819,078		6,810,144		5,785,609		-		19,515,108

HAWAII COMMUNITY DEVELOPMENT AUTHORITY
 Kalaeloa Community Development Revolving Fund Summary
 For the Month of March 2021, Fiscal Year Ending 06/30/21

Description	Leasing & Management		Security Deposits		Total	
	Mar-21	Fiscal YTD	Mar-21	Fiscal YTD	Mar-21	Fiscal YTD
1 Revenues						
2 Assessment from property owners	3,727	7,037			3,727	7,037
3 Dedication & reserved housing fees	-	-			-	-
4 Investment earnings	226	3,323			226	3,323
5 Leasing and management	20,833	187,497			20,833	187,497
6 Less: Revenue share transfer	-	-			-	-
7 Common area maintenance	-	-			-	-
8 Other	-	120	-	-	-	120
9 Total Revenues	24,786	197,977	-	-	24,786	197,977
10 Expenditures						
11 Personal Services	-	-			-	-
12 Utilities	-	-			-	-
13 Security, repair & maintenance	-	-		-	-	-
14 Expend. other than asset management	-	-			-	-
15 Other	-	52,547	-	-	-	52,547
16 Capital outlays	-	-			-	-
17 Total Expenditures	-	52,547	-	-	-	52,547
18 Excess (Deficit) of Revenue over Expenditures	24,786	145,430	-	-	24,786	145,430
19 Transfer in (out)	-	(167,128)	-	-	-	(167,128)
20 Fund Balance, Beginning of Period	1,092,920	1,139,404	-	-	1,092,920	1,139,404
21 Fund Balance, Ending of Period	1,117,706	1,117,706	-	-	1,117,706	1,117,706
22 Less Restrictions						
23 Contract balance		-				-
24 Commitment		174,201		-		174,201
25 Fund Balance Available		943,505		-		943,505

HAWAII COMMUNITY DEVELOPMENT AUTHORITY
He'eia Community Development Revolving Fund Summary
For the Month of March 2021, Fiscal Year Ending 06/30/21

Description	Mar-21	Fiscal YTD
1 <u>Revenues</u>		
2 <u>Assessment from property owners</u>		
3 <u>Dedication & reserved housing fees</u>		
4 <u>Investment earnings</u>	17	130
5 <u>Leasing and management</u>	1,802	2,465
6 <u>Less: Revenue share transfer</u>		
7 <u>Common area maintenance</u>		
8 <u>Other</u>		
9 <u> Total Revenues</u>	<u>1,819</u>	<u>2,595</u>
10 <u>Expenditures</u>		
11 <u>Personal Services</u>		
12 <u>Utilities</u>		
13 <u>Security, repair & maintenance</u>		
14 <u>Expend. other than asset management</u>		
15 <u>Other</u>	-	-
16 <u>Capital outlays</u>		
17 <u> Total Expenditures</u>	<u>-</u>	<u>-</u>
18 <u>Excess (Deficit) of Revenue over Expenditures</u>	<u>1,819</u>	<u>2,595</u>
19 <u> Transfer in (out)</u>	<u>-</u>	<u>-</u>
20 <u>Fund Balance, Beginning of Period</u>	<u>26,395</u>	<u>25,619</u>
21 <u>Fund Balance, Ending of Period</u>	<u>28,214</u>	<u>28,214</u>
22 <u>Less Restrictions</u>		
23 <u>Contract balance</u>		14,500
24 <u>Commitment (Budget balance)</u>		-
25 <u>Fund Balance Available</u>		<u>13,714</u>

HAWAII COMMUNITY DEVELOPMENT AUTHORITY
 Summary report for Special Funds created by §206E, HRS
 For the Month of March 2021, Fiscal Year Ending 06/30/21

4/20/21

Description		Current Month - March 2021					Fiscal Year to Date						
Fund symbol	Fund Title / Sub - Fund	Interest income	Other receipts	Transfer	Disbursement	Net change	Interest income	Other receipts	Transfer	Disbursement	Net change	Beginning Balance	Ending Balance
<u>Pursuant to §206E-16, 206E-16.5, HRS</u>													
S-xx-352	Hawaii community development revolving fund	7,711	91,251	-	87,425	11,537	115,693	2,494,263	(1,553,527)	411,972	644,457	23,538,623	24,183,080
Sub fund	Improvement Districts	1,860	(10,228)	-	1,628	(9,996)	27,910	59,572	-	18,637	68,845	5,850,572	5,919,417
Sub fund	Leasing & Management	1,691	101,479	-	72,365	30,805	25,371	1,450,519	(1,553,527)	303,209	(380,846)	5,238,551	4,857,705
Sub fund	Public Facility Dedication	2,395	-	-	13,432	(11,037)	35,933	124,214	-	90,126	70,021	7,477,056	7,547,077
Sub fund	Reserved Housing	1,765	-	-	-	1,765	26,479	859,958	-	-	886,437	4,899,172	5,785,609
Sub fund	Receipts from Ceded Lands	-	-	-	-	-	-	-	-	-	-	-	-
Sub fund	Security Deposits	-	-	-	-	-	-	-	-	-	-	73,272	73,272
S-xx-358	Hawaii community development authority (Kakaako District operating fund)	222	-	-	108,536	(108,314)	2,616	256	1,529,701	893,969	638,604	190,767	829,371
<u>Pursuant to §206E-195, HRS</u>													
S-xx-326	Kalaeloa community development revolving fund	226	24,560	-	-	24,786	3,323	194,654	(167,128)	52,547	(21,698)	1,139,404	1,117,706
Sub fund	Leasing & Management	226	24,560	-	-	24,786	3,323	194,654	(167,128)	52,547	(21,698)	1,139,404	1,117,706
Sub fund	Security Deposits	-	-	-	-	-	-	-	-	-	-	-	-
S-xx-356	Kalaeloa community development district (Kalaeloa District operating fund)	122	-	-	13,620	(13,498)	860	142	167,128	119,241	48,890	64,666	113,556
<u>Pursuant to §206E-204, HRS</u>													
S-xx-364	He'eia community development revolving fund	17	1,802	-	-	1,819	130	2,465	-	-	2,595	25,619	28,214

HAWAII COMMUNITY DEVELOPMENT AUTHORITY
 Summary report for Legislative Appropriations
 For the Month of March 2021, Fiscal Year Ending 06/30/21

4/20/21

Fund title / symbol	Cost element	Law	Lapsing date	Total Allotment	Transfer	Lapsed	Encumbrance	PTD Expenditure	Beginning Balance	CM	YTD	Ending Balance
<u>Kalaeloa Enterprise Energy Corridor, Kalaeloa, Oahu</u>												
B-16-409	Design	A124/SLH16	6/30/2021	500,000		19,485	480,515	480,515	-	-	32,870	-
B-16-410	Construction	A124/SLH16	6/30/2021	2,500,000			2,500,000	2,500,000	-	-	250,000	-
Subtotal				3,000,000			2,980,515	2,980,515	-	-	282,870	-
B-14-410	Plan	A122/SLH14	06/30/16	1,000			1,000	1,000	-	-	-	-
B-14-411	Design	A122/SLH14	06/30/16	349,000			349,000	349,000	-	-	-	-
B-14-412	Construction	A122/SLH14	06/30/19	6,650,000			6,019,445	6,018,820	625	-	-	625
Subtotal				7,000,000			6,369,445	6,368,820	625	-	-	625
<u>Kalaeloa Enterprise AVE Energy Corridor, Kalaeloa, Oahu</u>												
B-17-404	Design	A 49/SL 17	06/30/20	500,000			500,000	500,000	-	-	50,000	-
B-17-405	Construction	A 49/SL 17	06/30/20	2,500,000			1,872,266	1,872,266	-	-	187,227	-
Subtotal				3,000,000			2,372,266	2,372,266	-	-	237,227	-
<u>Kalaeloa Comm Dev PLN Update, Kalaeloa, Oahu</u>												
B-18-422	Plan	A 53/SL 18	06/30/20	500,000			400,000	52,618	400,000	52,618	52,618	347,382
Subtotal				500,000			400,000	52,618	400,000	52,618	52,618	347,382
<u>HCDA Stadium Development District</u>												
B-19-409	Plan	S 4/SL 20	06/30/22	170,000,000			2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	-
Subtotal				170,000,000			2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	-
<u>HCDA's community development districts, Oahu</u>												
(for General-funded staff cost)												
G-20-102	Plan	A 5/SL19	06/30/20	939,174			939,174	994,174	(55,000)	-	61,295	(55,000)
G-21-102	Plan	A 5/SL 19	07/01/20	625,346			625,346	604,457	94,337	73,449	604,457	20,889

HAWAII COMMUNITY DEVELOPMENT AUTHORITY
 Capital Improvement Project Summary
 For the Month of March 2021, Fiscal Year Ending 06/30/21

4/20/21

Line	Title / Description	Approved Funding			Project Performance				
		Appropriation	Revolving Fund		Contract Amount	Current Month March 2021	Fiscal Year to Date	Project to Date	Contract Balance
		Amount	Amount	Sub Fund					
Projects utilizing revolving funds									
1	KL - Energy Corridor		1,050,000	ID	1,037,281	-	-	885,609	151,672
2	KA - Fishman's Wharf repair		485,000	Leasing	485,000	-	-	461,852	23,148
3	KA - ABB renovation		5,411,914	Leasing	5,411,914	-	-	5,393,914	18,000
4	KA - ABB Counsel		350,000	Leasing	350,000	-	-	262,294	87,706
5	KA - 690 Counsel		350,000	Leasing	350,000	-	-	65,744	284,256
6	KA - NPDES Permit & Storm Water Management Progam Plan		100,000	ID	72,594	-	5,630	72,594	-
7	KL - Kalaeloa Safe & Reliable Energy Infrastructure		450,000	KL	275,799	-	45,563	275,799	-
8	He'eia - He'eia Plan & Rule		150,000	He'eia	150,000	-	-	135,500	14,500
Projects utilizing legislative appropriations									
1	Historic Pump Station Rehab 2nd Phase	1,500,000		CIP	1,446,766	-	-	1,446,766	-
2	Kalaeloa Enterprise Energy Corridor	7,000,000		CIP	6,369,445	-	-	6,368,820	625
3	Kalaeloa Enterprise Energy Corridor (Completion)	3,000,000		CIP	2,980,515	-	282,870	2,980,515	-
4	Kalaeloa Enterprise Ave Energy Corridor	3,000,000		CIP	2,372,266	-	237,227	2,372,266	-
5	HCDA Stadium Development District	170,000,000		CIP					
6	Kalaeloa Comm Dev PLN Update, Kalaeloa, Oahu	500,000		CIP	400,000	52,618	52,618	52,618	347,382



HAWAII COMMUNITY DEVELOPMENT AUTHORITY
 List of Outstanding Obligations
 As of March 31 2021, Fiscal Year Ending 06/30/21

4/20/21

Project Code	Subfund Code	Date Authority Approved	Authority-approved Budget	Contract Amount	Budget Balance	PTD contract expenditure	Contract Balance
HPLLC-H	Housing	1/7/09	4,280,374	4,280,374		4,280,374	-
HPLLC-ID	ID	1/7/09	10,719,626	10,719,626		10,719,626	-
HPLLC-Ded	Ded	11/4/09	2,000,000	2,000,000	-	2,000,000	-
SUB TOTAL:			17,000,000	17,000,000	-	17,000,000	-
Electric corridor KL	ID	4/1/09	1,050,000	1,037,281	12,719	885,609	151,672
KL NOV	ID	6/30/15	654,750	-	654,750	-	-
SUB TOTAL:			1,704,750	1,037,281	667,469	885,609	151,672
Fish-wharf repair	Leasing	1/9/13	485,000	485,000		461,852	23,148
ABB	Leasing	4/10/13	5,411,914	5,411,914		5,393,914	18,000
690 Counsel	Leasing	10/10/12	350,000	350,000	-	65,744	284,256
ABB Counsel	Leasing	4/2/14	350,000	350,000	-	262,294	87,706
ABB AC	Leasing	3/2/16	230,951	146,660	84,291	58,918	87,742
ABB Elevator-18	Leasing	7/11/18	63,080	27,848	35,232	6,758	21,090
ABB Janitorial-18	Leasing	3/7/18	307,995	229,368	78,627	154,062	75,306
ABB Maint. 2019	Leasing	6/5/19	400,200	240,480	159,720	15,072	225,408
KBH Ceded land	Leasing	6/30/15	1,271,923	-	1,271,923	-	-
Refuse-KBH & Ahui	Leasing	7/10/19	245,292	147,175	98,117	48,910	98,266
Kolowalu & KBH Maint	Leasing	7/10/19	517,940	310,764	207,176	85,137	225,627
Hearing Officer	Leasing	3/1/18	33,167	33,167	-	31,970	1,197
Kauhale Elevator-18	Leasing	7/11/18	76,160	34,542	41,618	11,416	23,126
Kauhale Parking Maint	Leasing	12/5/18	90,942	146,391	(55,449)	136,891	9,500
SUB TOTAL:			9,834,563	7,913,308	1,921,254	6,732,937	1,180,371
Sewage Pump-17	Ded	10/4/17	194,650	112,044	82,606	51,988	60,056
Kolowalu Park 19	Ded	1/9/19	366,960	222,265	144,695	143,907	78,359
Kauhale Parking Impr	Ded	12/5/18	618,779	618,779	-	247,562	371,217
SUB TOTAL:			1,180,389	953,088	227,301	443,456	509,632
KAL Safe & Reliable Energy	KL	12/6/17	450,000	275,799	174,201	275,799	-
SUB TOTAL:			450,000	275,799	174,201	275,799	-
Hee'ia Plan & Rule	He'e'ia	5/3/17	150,000	150,000	-	135,500	14,500
SUB TOTAL:			150,000	150,000	-	135,500	14,500
Subtotal			30,319,702	27,329,476	2,990,225	25,473,301	1,856,174