

STATE OF HAWAII
HAWAII COMMUNITY DEVELOPMENT AUTHORITY
GENERAL MEETING
Honolulu, Hawaii, 96813
July 7, 2021

Chairperson and Members
Hawaii Community Development Authority
State of Hawaii

SUBJECT: Monthly Financial Highlights for May 2021

HAWAII COMMUNITY DEVELOPMENT REVOLVING FUND:

Revenues exceeded Expenditures by approximately \$102,000.
Received ID assessment payments totaling approximately \$63,600.
For fiscal year to date, there is a net *increase* in the fund balance of approximately \$1,151,800.

KALAELOA COMMUNITY DEVELOPMENT REVOLVING FUND:

Received assessment payments totaling approximately \$8,800.
For fiscal year to date, there is a net *increase* in the fund balance of approximately \$137,500.

HEEIA COMMUNITY DEVELOPMENT REVOLVING FUND:

Paid \$6,000 to Townscape for work performed on the Heeia CDD Plan and Rules.
For fiscal year to date, there is a net *decrease* in the fund balance of approximately \$6,600.

ADMINISTRATIVE EXPENSES:

Administrative expenses for Kalaeloa for the month of May totaled approx. \$39,800.
There were no unusual variances.

Administrative expenses for Kakaako for the month of May totaled approx. \$130,800.
There were no unusual variances.

SUBMITTED BY:



Garet Sasaki, Administrative Services Officer

APPROVED FOR SUBMITTAL:



Deepak Neupane, Executive Director

Attachment: Monthly Financial Report for May 2021

I. Administrative Expenditures

District \ Period	Current Month - May 2021			Fiscal Year to Date			Variance explanation notes
	Actual	Budget	Variance	Actual	Budget	Variance	
Kakaako District	130,781	148,820	(18,039)	1,526,192	1,637,020	(110,828)	
Kalaeloa District	39,848	45,630	(5,782)	536,679	501,930	34,749	

II. Revolving Funds

Fund - sub \ Period	Current Month - May 2021			Fiscal Year to Date			Ending Balance	Balance Available
	Revenue	Expenditure	Net Change	Revenue	Expenditure	Net Change		
Kakaako Revolving Fund:								
-- Improvement Districts	65,438	6,058	59,380	337,535	26,784	310,751	6,161,323	5,264,765
-- Leasing & Management	74,255	34,954	39,301	1,588,930	398,766	1,190,164	4,875,188	1,825,448
-- Public Facility Dedication	2,317	747	1,570	198,494	102,676	95,818	7,572,874	6,854,863
-- Reserved Housing	1,707	-	1,707	1,109,654	1	1,109,653	6,008,825	6,008,825
-- Security Deposits	-	-	-	-	-	-	73,272	-
Kalaeloa Revolving Fund	8,834	-	8,834	357,151	52,547	304,604	1,276,880	1,102,679
He'eia Revolving Fund	8	9,169	(9,161)	2,618	9,169	(6,551)	19,068	10,568

III. Project Performance

Projects:	May 2021	Fiscal YTD
-- Project utilizing legislative appropriation	625	1,684,082
-- Project utilizing Kakaako Community Development District revolving fund	5,010	10,639
-- Project utilizing Kalaeloa Community Development District revolving fund	-	45,563
-- Project utilizing He'eia Community Development District revolving fund	6,000	6,000

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

6/16/21

Line #	Description	Current Month - May 2021			Fiscal Year to Date			Annual Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
1	Salary & fringe benefit	91,314			901,687			
1.1	Salary & fringe benefit - Allocate to KLOE	(11,947)			(139,467)			
2.1	Salary benefit - funded by General fund	59,922	-		659,227	-		-
2.2	Salary benefit - funded by General fund Allocate to KLOE	(16,066)			(160,171)			
	<i>Subtotal - Salary & Fringe Benefit from all Fund</i>	123,224	121,820	1,404	1,261,276	1,340,020	(78,744)	1,461,840
3	Personal Services	-	15,690	(15,690)	149,688	172,590	(22,902)	188,280
6	Supplies	898	530	368	5,412	5,830	(418)	6,360
7	Dues, subscriptions and conferences	99	80	19	1,939	880	1,059	960
8	Postage	-	100	(100)	1,221	1,100	121	1,200
9	Telephone	1,168	1,180	(12)	14,779	12,980	1,799	14,160
10	Printing	-	-	-	-	-	-	-
11	Legal notes & advertising	-	-	-	16	-	16	-
12	Transportation & travel	333	450	(117)	3,661	4,950	(1,289)	5,400
13	Equipment rental	768	750	18	7,368	8,250	(882)	9,000
14	Repair and maintenance	3,216	3,780	(564)	32,265	41,580	(9,315)	45,360
15	Service for a fee	1,075	2,960	(1,885)	36,455	32,560	3,895	35,520
16	Insurance	-	490	(490)	5,930	5,390	540	5,880
17	Miscellaneous	-	50	(50)	70	550	(480)	600
18	Equipment purchase	-	940	(940)	6,112	10,340	(4,228)	11,280
19	<i>Subtotal - Other Administrative Expenditures</i>	7,557	27,000	(19,443)	264,916	297,000	(32,084)	324,000
20	<i>Total</i>	130,781	148,820	(18,039)	1,526,192	1,637,020	(110,828)	1,785,840

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

6/16/21

Line #	Description	Current Month - May 2021			Fiscal Year to Date			Annual Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
1.1	Salary & fringe benefit - Allocate from KAOE	11,947			139,467			
2.1	Salary Benefit - funded by General fund	7,642			88,811			-
2.2	Salary Benefit - funded by General fund Allocate from KAOE	16,066			160,171			
	<i>Subtotal - Salary & Fringe Benefit from all Fund</i>	35,654	30,440	5,214	388,448	334,840	53,608	365,280
3	Personal Services	-	8,820	(8,820)	84,200	97,020	(12,820)	105,840
5	Office rent	-	-	-	-	-	-	-
6	Supplies	505	300	205	2,850	3,300	(450)	3,600
7	Dues, subscriptions and conferences	-	50	(50)	575	550	25	600
8	Postage	-	60	(60)	687	660	27	720
9	Telephone	656	660	(4)	8,229	7,260	969	7,920
10	Printing	-	-	-	-	-	-	-
11	Legal notes & advertising	-	-	-	9	-	9	-
12	Transportation & travel	187	250	(63)	2,059	2,750	(691)	3,000
13	Equipment rental	480	420	60	4,421	4,620	(199)	5,040
14	Repair and maintenance	1,761	2,130	(369)	17,873	23,430	(5,557)	25,560
15	Service for a fee	605	1,660	(1,055)	20,506	18,260	2,246	19,920
16	Insurance	-	280	(280)	3,336	3,080	256	3,360
17	Miscellaneous	-	30	(30)	48	330	(282)	360
18	Equipment purchase	-	530	(530)	3,438	5,830	(2,392)	6,360
19	<i>Subtotal - Other Administrative Expenditures</i>	4,194	15,190	(10,996)	148,231	167,090	(18,859)	182,280
20	<i>Total</i>	39,848	45,630	(5,782)	536,679	501,930	34,749	547,560

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

06/16/21

Description	Sub - fund	Improvement Districts		Leasing & Management		Public Facility Dedication		Reserved Housing		Security Deposits		Total	
		May-21	Fiscal YTD	May-21	Fiscal YTD	May-21	Fiscal YTD	May-21	Fiscal YTD	May-21	Fiscal YTD	May-21	Fiscal YTD
1	Revenues												
2	Assessment from property owners	63,639	123,212	-	-							63,639	123,212
3	Dedication & reserved housing fees					-	124,214	-	1,006,958			-	1,131,172
4	Investment earnings	1,799	31,150	1,636	28,316	2,317	40,105	1,707	29,554			7,459	129,125
5	Leasing and management			71,342	1,500,194							71,342	1,500,194
6	Less: Revenue share transfer			-	-							-	(1,090)
7	Makai common area maintenance			-	-							-	-
8	Other	-	-	1,277	60,420	-	-	-	-	-	-	1,277	60,420
8.1	Loan Principal Receivable (HP)	-	87,214	-	-	-	16,272	-	34,825	-	-	-	138,311
8.2	Loan Interests Receivable (HP)	-	95,959	-	-	-	17,903	-	38,317	-	-	-	152,179
9	Total Revenues	65,438	337,535	74,255	1,588,930	2,317	198,494	1,707	1,109,654	-	-	143,717	3,233,523
10	Expenditures												
11	Personal Services			-	-							-	-
12	Utilities	1,048	16,145	194	2,159	(10,593)	39,407	-	1	-	-	(9,351)	57,712
13	Security, repair & maintenance	-	-	33,810	329,205	11,340	63,269	-	-	-	-	45,150	392,474
14	Expend. other than asset mgt	-	-	-	3,703	-	-	-	-	-	-	-	3,703
15	Other	-	-	950	63,699	-	-	-	-	-	-	950	63,699
16	Capital outlays	5,010	10,639	-	-	-	-	-	-	-	-	5,010	10,639
17	Total Expenditures	6,058	26,784	34,954	398,766	747	102,676	-	1	-	-	41,759	528,227
18	Excess (Deficit) of Revenue over Expenditures	59,380	310,751	39,301	1,190,164	1,570	95,818	1,707	1,109,653	-	-	101,958	2,705,296
19	Transfer in (out)	-	-	-	(1,553,527)	-	-	-	-	-	-	-	(1,553,527)
20	Fund Balance, Beginning of Period	6,101,943	5,850,572	4,835,887	5,238,551	7,571,304	7,477,056	6,007,118	4,899,172	73,272	73,272	24,588,434	23,538,623
21	Fund Balance, End of Period	6,161,323	6,161,323	4,875,188	4,875,188	7,572,874	7,572,874	6,008,825	6,008,825	73,272	73,272	24,690,392	24,690,392
22	Less Restrictions												
23	Contract balance		229,089		1,105,337		464,859		-				1,799,286
24	Commitment (Budget balance)		667,469		1,944,403		253,152		-		73,272		2,938,296
25	Fund Balance Available		5,264,765		1,825,448		6,854,863		6,008,825		-		19,952,810

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

06/16/21

Description	Leasing & Management	
	May-21	Fiscal YTD
1 Revenues		
2 <u>Assessment from property owners</u>	8,579	165,761
3 <u>Dedication & reserved housing fees</u>	-	-
4 <u>Investment earnings</u>	255	3,773
5 <u>Leasing and management</u>	-	187,497
6 <u>Less: Revenue share transfer</u>	-	-
7 <u>Common area maintenance</u>	-	-
8 <u>Other</u>	-	120
9 <u> Total Revenues</u>	<u>8,834</u>	<u>357,151</u>
10 Expenditures		
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>	-	52,547
16 <u>Capital outlays</u>	-	-
17 <u> Total Expenditures</u>	<u>-</u>	<u>52,547</u>
18 <u>Excess (Deficit) of Revenue over Expenditures</u>	<u>8,834</u>	<u>304,604</u>
19 <u> Transfer in (out)</u>	<u>-</u>	<u>(167,128)</u>
20 <u>Fund Balance, Beginning of Period</u>	<u>1,268,046</u>	<u>1,139,404</u>
21 <u>Fund Balance, Ending of Period</u>	<u>1,276,880</u>	<u>1,276,880</u>
22 Less Restrictions		
23 <u>Contract balance</u>		-
24 <u>Commitment</u>		174,201
25 <u>Fund Balance Available</u>		<u>1,102,679</u>

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

06/16/21

Description	May-21	Fiscal YTD
1 Revenues		
2 Assessment from property owners		
3 Dedication & reserved housing fees		
4 Investment earnings	8	153
5 Leasing and management	-	2,465
6 Less: Revenue share transfer		
7 Common area maintenance		
8 Other		
9 Total Revenues	8	2,618
10 Expenditures		
11 Personal Services		
12 Utilities		
13 Security, repair & maintenance		
14 Expend. other than asset management		
15 Other	9,169	9,169
16 Capital outlays		
17 Total Expenditures	9,169	9,169
18 Excess (Deficit) of Revenue over Expenditures	(9,161)	(6,551)
19 Transfer in (out)	-	-
20 Fund Balance, Beginning of Period	28,229	25,619
21 Fund Balance, Ending of Period	19,068	19,068
22 Less Restrictions		
23 Contract balance		8,500
24 Commitment (Budget balance)		-
25 Fund Balance Available		10,568

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

6/16/21

Description		Current Month - May 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	7,459	136,258	-	41,759	101,958	129,125	3,104,398	(1,553,527)	528,227	1,151,769	23,538,623	24,690,392
Sub fund	Improvement Districts	1,799	63,639	-	6,058	59,380	31,150	306,385	-	26,784	310,751	5,850,572	6,161,323
Sub fund	Leasing & Management	1,636	72,619	-	34,954	39,301	28,316	1,560,614	(1,553,527)	398,766	(363,363)	5,238,551	4,875,188
Sub fund	Public Facility Dedication	2,317	-	-	747	1,570	40,105	158,389	-	102,676	95,818	7,477,056	7,572,874
Sub fund	Reserved Housing	1,707	-	-	-	1,707	29,554	1,080,100	-	1	1,109,653	4,899,172	6,008,825
Sub fund	Receipts from Ceded Lands	-	-	-	-	-	-	(1,090)	-	-	(1,090)	-	(1,090)
Sub fund	Security Deposits	-	-	-	-	-	-	-	-	-	-	73,272	73,272
S-xx-358	Hawaii community development authority (Kakaako District operating fund)	270	125	-	98,871	(98,476)	3,092	381	1,529,701	1,166,603	366,571	190,767	557,338
<u>Pursuant to §206E-195, HRS</u>													
S-xx-326	Kalaeloa community development revolving fund	255	8,579	-	-	8,834	3,773	353,378	(167,128)	52,547	137,476	1,139,404	1,276,880
Sub fund	Leasing & Management	255	8,579	-	-	8,834	3,773	353,378	(167,128)	52,547	137,476	1,139,404	1,276,880
Sub fund	Security Deposits	-	-	-	-	-	-	-	-	-	-	-	-
S-xx-356	Kalaeloa community development district (Kalaeloa District operating fund)	44	63	-	4,195	(4,088)	1,002	205	167,128	148,231	20,104	64,666	84,770
<u>Pursuant to §206E-204, HRS</u>													
S-xx-364	He'eia community development revolving fund	8	-	-	9,169	(9,161)	153	2,465	-	9,169	(6,551)	25,619	19,068

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

6/16/21

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	5,960,120	625	(58,700)	(58,700)	59,325
Subtotal				7,000,000			6,369,445	6,310,120	625	(58,700)	(58,700)	59,325
<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	86,673	313,327	-	86,673	313,327
Subtotal				500,000			400,000	86,673	313,327	-	86,673	313,327
<u>HCDA Stadium Development District</u>												
B-19-409	Plan	S 4/SL 20	06/30/22	170,000,000			1,076,688	1,076,688	-	-	1,076,688	-
Subtotal				170,000,000			1,076,688	1,076,688	-	-	1,076,688	-
<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	824,722			824,722	741,742	150,544	67,564	741,742	82,980

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

6/16/21

Line	Title / Description	Approved Funding			Project Performance				
		Appropriation	Revolving Fund		Contract Amount	Current Month May 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	5,010	5,010	890,619	146,662
2	KA - Fishman's Wharf repair	485,000	Leasing		461,852	-	-	461,852	-
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	6,000	6,000	141,500	8,500
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	625	625	6,369,445	-
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		1,076,688	-	1,076,688	1,076,688	-
6	Kalaeloa Comm Dev PLN Update, Kalaeloa, Oahu	500,000	CIP		400,000	-	86,673	86,673	313,327

List of Outstanding Obligations

As of May 31 2021, Fiscal Year Ending 06/30/21

Project Code	Subfund Code	Date Authority Approved	Authority-approved Budget	Contract Amount	Budget Balance	PTD contract expenditure	Contract Balance
Electric corridor KL	ID	4/1/09	1,050,000	1,037,281	12,719	890,619	146,662
KL NOV	ID	6/30/15	654,750	-	654,750	-	-
NPDES-6	ID	12/9/20	82,427	82,427	-	-	82,427
SUB TOTAL:			1,787,177	1,119,708	667,469	890,619	229,089
Fish-wharf repair	Leasing	1/9/13	485,000	461,852	23,149	461,852	-
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	70,304	76,356
ABB Elevator-18	Leasing	7/11/18	63,080	27,848	35,232	7,194	20,654
ABB Janitorial-18	Leasing	3/7/18	307,995	229,368	78,627	162,439	66,929
ABB Maint. 2019	Leasing	6/5/19	400,200	240,480	159,720	19,242	221,238
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	59,299	87,876
Kolowalu & KBH Maint	Leasing	7/10/19	517,940	310,764	207,176	98,235	212,529
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	13,545	20,997
Kauhale Parking Maint	Leasing	12/5/18	90,942	146,391	(55,449)	138,791	7,600
SUB TOTAL:			9,834,563	7,890,160	1,944,403	6,784,823	1,105,337
Sewage Pump-17	Ded	10/4/17	194,650	86,193	108,457	59,569	26,623
Kolowalu Park 19	Ded	1/9/19	366,960	222,265	144,695	155,247	67,019
Kauhale Parking Impr	Ded	12/5/18	618,779	618,779	-	247,562	371,217
SUB TOTAL:			1,180,389	927,237	253,152	462,378	464,859
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	-
Heeia Plan & Rule	He'eia	5/3/17	150,000	150,000	-	141,500	8,500
SUB TOTAL:			150,000	150,000	-	141,500	8,500
Subtotal			13,402,129	10,362,904	3,039,224	8,555,118	1,807,785