

STATE OF HAWAII
HAWAII COMMUNITY DEVELOPMENT AUTHORITY
GENERAL MEETING
Honolulu, Hawaii, 96813
September 1, 2021

Chairperson and Members
Hawaii Community Development Authority
State of Hawaii

SUBJECT: Monthly Financial Highlights for July 2021

HAWAII COMMUNITY DEVELOPMENT REVOLVING FUND:

Revenues exceeded Expenditures by approximately \$653,300.
Received shared equity payments totaling \$650,776 from seven reserved housing units.
Transferred \$1,086,377 to the administrative expense account.
For fiscal year to date, there is a net *decrease* in the fund balance of approximately \$433,100.

KALAELOA COMMUNITY DEVELOPMENT REVOLVING FUND:

There was no significant activity in the month of July.
Transferred \$200,000 to the administrative expense account.
For fiscal year to date, there is a net *decrease* in the fund balance of \$200,000.

HEEIA COMMUNITY DEVELOPMENT REVOLVING FUND:

There was no activity in the month of July.

ADMINISTRATIVE EXPENSES:

Administrative expenses for Kalaeloa for the month of July totaled approx. \$48,600.
There were no unusual variances.

Administrative expenses for Kakaako for the month of July totaled approx. \$138,900.
There were no unusual variances.

SUBMITTED BY:



Garet Sasaki, Administrative Services Officer

APPROVED FOR SUBMITTAL:



Deepak Neupane, Executive Director

Attachment: Monthly Financial Report for July 2021

I. Administrative Expenditures

District \ Period	Current Month - July 2021			Fiscal Year to Date			Variance explanation notes
	Actual	Budget	Variance	Actual	Budget	Variance	
Kakaako District	138,909	212,960	(74,051)	138,909	212,960	(74,051)	
Kalaeloa District	48,574	58,020	(9,446)	48,574	58,020	(9,446)	

II. Revolving Funds

Fund - sub \ Period	Current Month - July 2021			Fiscal Year to Date			Ending Balance	Balance Available
	Revenue	Expenditure	Net Change	Revenue	Expenditure	Net Change		
Kakaako Revolving Fund:								
-- Improvement Districts	6,576	23,581	(17,005)	6,576	23,581	(17,005)	6,145,293	5,939,066
-- Leasing & Management	53,941	36,065	17,876	53,941	36,065	17,876	4,025,617	877,471
-- Public Facility Dedication	-	(2,011)	2,011	-	(2,011)	2,011	7,556,765	6,842,989
-- Reserved Housing	650,776	-	650,776	650,776	-	650,776	7,226,355	7,226,355
-- Security Deposits	-	-	-	-	-	-	73,272	-
Kalaeloa Revolving Fund	-	-	-	-	-	-	1,341,232	1,167,031
He'eia Revolving Fund	-	-	-	-	-	-	19,075	10,575

III. Project Performance

Projects:	July 2021	Fiscal YTD
-- Project utilizing legislative appropriation	-	-
-- Project utilizing Kakaako Community Development District revolving fund	4,798	4,798
-- Project utilizing Kalaeloa Community Development District revolving fund	-	-
-- Project utilizing He'eia Community Development District revolving fund	-	-

HAWAII COMMUNITY DEVELOPMENT AUTHORITY
Kakaako Community Development District Administrative Expenditures
For the Month of July 2021, Fiscal Year Ending 06/30/22

8/17/21

Line #	Description	Current Month - July 2021			Fiscal Year to Date			Annual Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
1	Salary & fringe benefit	91,652			91,652			
1.1	Salary & fringe benefit - Allocate to KLOE	(18,630)			(18,630)			
2.1	Salary benefit - funded by General fund	57,765	-		57,765	-		-
2.2	Salary benefit - funded by General fund Allocate to KLOE	(11,350)			(11,350)			
	<i>Subtotal - Salary & Fringe Benefit from all Fund</i>	119,437	186,720	(67,283)	119,437	186,720	(67,283)	2,240,640
3	Personal Services	15,017	15,020	(3)	15,017	15,020	(3)	180,240
6	Supplies	-	470	(470)	-	470	(470)	5,640
7	Dues, subscriptions and conferences	-	130	(130)	-	130	(130)	1,560
8	Postage	792	100	692	792	100	692	1,200
9	Telephone	46	1,340	(1,294)	46	1,340	(1,294)	16,080
10	Printing	-	-	-	-	-	-	-
11	Legal notes & advertising	-	-	-	-	-	-	-
12	Transportation & travel	333	330	3	333	330	3	3,960
13	Equipment rental	-	770	(770)	-	770	(770)	9,240
14	Repair and maintenance	704	3,620	(2,916)	704	3,620	(2,916)	43,440
15	Service for a fee	2,580	3,450	(870)	2,580	3,450	(870)	41,400
16	Insurance	-	490	(490)	-	490	(490)	5,880
17	Miscellaneous	-	10	(10)	-	10	(10)	120
18	Equipment purchase	-	510	(510)	-	510	(510)	6,120
19	<i>Subtotal - Other Administrative Expenditures</i>	19,472	26,240	(6,768)	19,472	26,240	(6,768)	314,880
20	<i>Total</i>	138,909	212,960	(74,051)	138,909	212,960	(74,051)	2,555,520

HAWAII COMMUNITY DEVELOPMENT AUTHORITY
 Kalaeloa Community Development District Administrative Expenditures
 For the Month of July 2021, Fiscal Year Ending 06/30/22

8/17/21

Line #	Description	Current Month - July 2021			Fiscal Year to Date			Annual Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
1.1	Salary & fringe benefit - Allocate from KAOE	18,630			18,630			
2.1	Salary Benefit - funded by General fund	7,642			7,642			-
2.2	Salary Benefit - funded by General fund Allocate from KAOE	11,350			11,350			
	<i>Subtotal - Salary & Fringe Benefit from all Fund</i>	37,622	43,240	(5,618)	37,622	43,240	(5,618)	518,880
3	Personal Services	8,447	8,450	(3)	8,447	8,450	(3)	101,400
5	Office rent	-	-	-	-	-	-	-
6	Supplies	-	270	(270)	-	270	(270)	3,240
7	Dues, subscriptions and conferences	-	80	(80)	-	80	(80)	960
8	Postage	445	60	385	445	60	385	720
9	Telephone	25	750	(725)	25	750	(725)	9,000
10	Printing	-	-	-	-	-	-	-
11	Legal notes & advertising	-	-	-	-	-	-	-
12	Transportation & travel	187	190	(3)	187	190	(3)	2,280
13	Equipment rental	-	430	(430)	-	430	(430)	5,160
14	Repair and maintenance	396	2,040	(1,644)	396	2,040	(1,644)	24,480
15	Service for a fee	1,452	1,940	(488)	1,452	1,940	(488)	23,280
16	Insurance	-	280	(280)	-	280	(280)	3,360
17	Miscellaneous	-	-	-	-	-	-	-
18	Equipment purchase	-	290	(290)	-	290	(290)	3,480
19	<i>Subtotal - Other Administrative Expenditures</i>	10,952	14,780	(3,828)	10,952	14,780	(3,828)	177,360
20	<i>Total</i>	48,574	58,020	(9,446)	48,574	58,020	(9,446)	696,240

HAWAII COMMUNITY DEVELOPMENT AUTHORITY
Kakaako Community Development Revolving Fund Summary
For the Month of July 2021, Fiscal Year Ending 06/30/22

08/17/21

Description	Sub - fund	Improvement Districts		Leasing & Management		Public Facility Dedication		Reserved Housing		Security Deposits		Total	
		Jul-21	Fiscal YTD	Jul-21	Fiscal YTD	Jul-21	Fiscal YTD	Jul-21	Fiscal YTD	Jul-21	Fiscal YTD	Jul-21	Fiscal YTD
1	Revenues												
2	Assessment from property owners	6,576	6,576	-	-							6,576	6,576
3	Dedication & reserved housing fees					-	-	650,776	650,776			650,776	650,776
4	Investment earnings	-	-	-	-	-	-	-	-			-	-
5	Leasing and management			53,080	53,080							53,080	53,080
6	Less: Revenue share transfer			-	-							(339)	(339)
7	Makai common area maintenance			-	-							-	-
8	Other	-	-	861	861	-	-	-	-	-	-	861	861
8.1	Loan Principal Receivable (HP)	-	-	-	-	-	-	-	-	-	-	-	-
8.2	Loan Interests Receivable (HP)	-	-	-	-	-	-	-	-	-	-	-	-
9	Total Revenues	6,576	6,576	53,941	53,941	-	-	650,776	650,776	-	-	710,954	710,954
10	Expenditures												
11	Personal Services			-	-							-	-
12	Utilities	719	719	15	15	(2,011)	(2,011)	-	-	-	-	(1,277)	(1,277)
13	Security, repair & maintenance	-	-	35,100	35,100	-	-	-	-	-	-	35,100	35,100
14	Expend. other than asset mgt	-	-	-	-	-	-	-	-	-	-	-	-
15	Other	-	-	950	950	-	-	-	-	-	-	950	950
16	Capital outlays	22,862	22,862	-	-	-	-	-	-	-	-	22,862	22,862
17	Total Expenditures	23,581	23,581	36,065	36,065	(2,011)	(2,011)	-	-	-	-	57,635	57,635
18	Excess (Deficit) of Revenue over Expenditures	(17,005)	(17,005)	17,876	17,876	2,011	2,011	650,776	650,776	-	-	653,319	653,319
19	Transfer in (out)	-	-	(1,086,377)	(1,086,377)	-	-	-	-	-	-	(1,086,377)	(1,086,377)
20	Fund Balance, Beginning of Period	6,162,298	6,162,298	5,094,118	5,094,118	7,554,754	7,554,754	6,575,579	6,575,579	73,272	73,272	25,458,931	25,458,931
21	Fund Balance, End of Period	6,145,293	6,145,293	4,025,617	4,025,617	7,556,765	7,556,765	7,226,355	7,226,355	73,272	73,272	25,025,873	25,025,873
22	Less Restrictions												
23	Contract balance		206,227		1,191,180		460,624		-				1,858,031
24	Commitment (Budget balance)		(0)		1,956,966		253,152		-		73,272		2,283,390
25	Fund Balance Available		5,939,066		877,471		6,842,989		7,226,355		-		20,884,452

HAWAII COMMUNITY DEVELOPMENT AUTHORITY
 Kalaeloa Community Development Revolving Fund Summary
 For the Month of July 2021, Fiscal Year Ending 06/30/22

08/17/21

Description	Leasing & Management	
	Jul-21	Fiscal YTD
1 Revenues		
2 Assessment from property owners	-	-
3 Dedication & reserved housing fees	-	-
4 Investment earnings	-	-
5 Leasing and management	-	-
6 Less: Revenue share transfer	-	-
7 Common area maintenance	-	-
8 Other	-	-
9 Total Revenues	-	-
10 Expenditures		
11 Personal Services	-	-
12 Utilities	-	-
13 Security, repair & maintenance	-	-
14 Expend. other than asset management	-	-
15 Other	-	-
16 Capital outlays	-	-
17 Total Expenditures	-	-
18 Excess (Deficit) of Revenue over Expenditures	-	-
19 Transfer in (out)	(200,000)	(200,000)
20 Fund Balance, Beginning of Period	1,541,232	1,541,232
21 Fund Balance, Ending of Period	1,341,232	1,341,232
22 Less Restrictions		
23 Contract balance		-
24 Commitment		174,201
25 Fund Balance Available		1,167,031

HAWAII COMMUNITY DEVELOPMENT AUTHORITY
 He'eia Community Development Revolving Fund Summary
 For the Month of July 2021, Fiscal Year Ending 06/30/22

08/17/21

Description	Jul-21	Fiscal YTD
1 Revenues		
2 Assessment from property owners		
3 Dedication & reserved housing fees		
4 Investment earnings	-	-
5 Leasing and management	-	-
6 Less: Revenue share transfer		
7 Common area maintenance		
8 Other		
9 Total Revenues	-	-
10 Expenditures		
11 Personal Services		
12 Utilities		
13 Security, repair & maintenance		
14 Expend. other than asset management		
15 Other	-	-
16 Capital outlays		
17 Total Expenditures	-	-
18 Excess (Deficit) of Revenue over Expenditures	-	-
19 Transfer in (out)	-	-
20 Fund Balance, Beginning of Period	19,075	19,075
21 Fund Balance, Ending of Period	19,075	19,075
22 Less Restrictions		
23 Contract balance		8,500
24 Commitment (Budget balance)		-
25 Fund Balance Available		10,575

HAWAII COMMUNITY DEVELOPMENT AUTHORITY
 Summary report for Special Funds created by §206E, HRS
 For the Month of July 2021, Fiscal Year Ending 06/30/22

8/17/21

Description		Current Month - July 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	-	710,954	(1,086,377)	57,635	(433,058)	-	710,954	(1,086,377)	57,635	(433,058)	25,458,931	25,025,873
Sub fund	Improvement Districts	-	6,576	-	23,581	(17,005)	-	6,576	-	23,581	(17,005)	6,162,298	6,145,293
Sub fund	Leasing & Management	-	53,941	(1,086,377)	36,065	(1,068,501)	-	53,941	(1,086,377)	36,065	(1,068,501)	5,094,118	4,025,617
Sub fund	Public Facility Dedication	-	-	-	(2,011)	2,011	-	-	-	(2,011)	2,011	7,554,754	7,556,765
Sub fund	Reserved Housing	-	650,776	-	-	650,776	-	650,776	-	-	650,776	6,575,579	7,226,355
Sub fund	Receipts from Ceded Lands	-	(339)	-	-	(339)	-	(339)	-	-	(339)	(1,090)	(1,429)
Sub fund	Security Deposits	-	-	-	-	-	-	-	-	-	-	73,272	73,272
S-xx-358	Hawaii community development authority (Kakaako District operating fund)	-	-	1,087,964	111,123	976,841	-	-	1,087,964	111,123	976,841	429,439	1,406,280
<u>Pursuant to §206E-195, HRS</u>													
S-xx-326	Kalaeloa community development revolving fund	-	-	(200,000)	-	(200,000)	-	-	(200,000)	-	(200,000)	1,541,232	1,341,232
Sub fund	Leasing & Management	-	-	(200,000)	-	(200,000)	-	-	(200,000)	-	(200,000)	1,541,232	1,341,232
Sub fund	Security Deposits	-	-	-	-	-	-	-	-	-	-	-	-
S-xx-356	Kalaeloa community development district (Kalaeloa District operating fund)	-	-	198,413	10,953	187,460	-	-	198,413	10,953	187,460	66,686	254,146
<u>Pursuant to §206E-204, HRS</u>													
S-xx-364	He'eia community development revolving fund	-	-	-	-	-	-	-	-	-	-	19,075	19,075

HAWAII COMMUNITY DEVELOPMENT AUTHORITY
 Summary report for Legislative Appropriations
 For the Month of July 2021, Fiscal Year Ending 06/30/22

8/17/21

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			480,515	480,515	-	-	-	-
B-16-410	Construction	A124/SLH16	6/30/2021	2,500,000			2,500,000	2,500,000	-	-	-	-
Subtotal				3,000,000			2,980,515	2,980,515	-	-	-	-
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			5,960,120	5,960,120	0	-	-	0
Subtotal				7,000,000			6,310,120	6,310,120	0	-	-	0
<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	-	-	-	-
B-17-405	Construction	A 49/SL 17	06/30/20	2,500,000			1,872,266	1,872,266	0	-	-	-
Subtotal				3,000,000			2,372,266	2,372,266	0	-	-	-
<u>Kalaeloa Comm Dev PLN Update, Kalaeloa, Oahu</u>												
B-18-422	Plan	A 53/SL 18	06/30/20	500,000			400,000	112,866	287,134	-	-	287,134
Subtotal				500,000			400,000	112,866	287,134	-	-	287,134
<u>HCDA Stadium Development District</u>												
B-19-409	Plan	S 4/SL 20	06/30/22	2,500,000			1,114,881	1,114,881	-	-	-	-
Subtotal				2,500,000			1,114,881	1,114,881	-	-	-	-
<u>HCDA's community development districts, Oahu</u>												
(for General-funded staff cost)												
G-22-102	Plan	A88/SL 21 3-A23	07/01/21	198,094			198,094	65,407	198,094	65,407	65,407	132,687

HAWAII COMMUNITY DEVELOPMENT AUTHORITY
 Capital Improvement Project Summary
 For the Month of July 2021, Fiscal Year Ending 06/30/22

8/17/21

Line	Title / Description	Approved Funding			Project Performance				
		Appropriation	Revolving Fund		Contract Amount	Current Month July 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	4,798	4,798	895,417	141,864
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	-	-	72,594	-
7	KL - Kalaeloa Safe & Reliable Energy Infrastructure	450,000	KL		275,799	-	-	275,799	-
8	He'eia - He'eia Plan & Rule	150,000	He'eia		150,000	-	-	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		6,310,120	-	-	6,310,120	-
3	Kalaeloa Enterprise Energy Corridor (Completion)	3,000,000	CIP		2,980,515	-	-	2,980,515	-
4	Kalaeloa Enterprise Ave Energy Corridor	3,000,000	CIP		2,372,266	-	-	2,372,266	-
5	HCDA Stadium Development District	170,000,000	CIP		1,114,881	-	-	1,114,881	-
6	Kalaeloa Comm Dev PLN Update, Kalaeloa, Oahu	500,000	CIP		400,000	-	-	112,866	287,134

List of Outstanding Obligations

As of July 31 2021, Fiscal Year Ending 06/30/22

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	-	1,037,281	-	895,417	141,864
KL NOV	ID	6/30/15	-	-	-	-	-
NPDES-6	ID	12/9/20	82,427	82,427	-	18,063	64,364
SUB TOTAL:			82,427	1,119,708	-	913,481	206,227
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
TOD Plan & Rules	Leasing	2/3/21	150,000	149,581	419	-	149,581
ABB Counsel	Leasing	4/2/14	350,000	350,000	-	262,294	87,706
ABB AC	Leasing	3/2/16	230,951	121,899	109,051	82,740	39,159
ABB Elevator-18	Leasing	7/11/18	63,080	40,464	22,616	16,587	23,877
ABB Janitorial-18	Leasing	3/7/18	307,995	229,368	78,627	170,465	58,903
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	63,669	83,507
Kolowalu & KBH Maint	Leasing	7/10/19	517,940	310,764	207,176	112,833	197,931
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	14,417	20,125
Kauhale Parking Maint	Leasing	12/5/18	90,942	146,391	(55,449)	140,691	5,700
SUB TOTAL:			9,984,563	8,027,596	1,956,966	6,836,417	1,191,179
Sewage Pump-17	Ded	10/4/17	194,650	86,193	108,457	59,694	26,498
Kolowalu Park 19	Ded	1/9/19	366,960	222,265	144,695	159,357	62,909
Kauhale Parking Impr	Ded	12/5/18	618,779	618,779	-	247,562	371,217
SUB TOTAL:			1,180,389	927,237	253,152	466,613	460,624
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			11,847,379	10,500,340	2,384,319	8,633,809	1,866,531