

FOR INFORMATION**I. SUBJECT:**

Monthly Financial Highlights for December 2022 – March 2023

II. DISCUSSION:

1. Net Change in the Special Fund Balance for March 2023 was (\$646,816)

	March 2023	Fiscal Year to Date
Hawaii CD Special Fund (Kakaako)	(504,500)	624,605
Kalaeloa CD Special Fund	(1,715)	313,919
Heeia CD Special Fund	53	3,115
Hawaii CD Operating Exp. (Kakaako)	(126,454)	(1,164,954)
Kalaeloa CD Operating Exp.	(14,200)	(131,048)
Total	(646,816)	(354,363)

2. Special Fund Balance Available as of March 31, 2023 was \$27,618,324

	Fiscal Year to Date
Hawaii CD Special Fund (Kakaako)	25,553,613
Kalaeloa CD Special Fund	717,665
Heeia CD Special Fund	13,177
Hawaii CD Operating Exp. (Kakaako)	1,192,392
Kalaeloa CD Operating Exp.	141,477
Total	27,618,324

3. Significant Activity for December 2022 – March 2023

December 2022

- Procured Islandwide Fencing to install a fence around the Kewalo Basin Harbor Wharf at the cost of \$40,231. Work was completed in March 2023.
- Executed a one-year Contract for Professional Services with PBR Hawaii & Associates, Inc. for planning and design of a dog park at Kolowalu Park at the cost of \$124,298.

February 2023

- Executed a one-year Supplemental Contract for Goods or Services with Waikiki Health for janitorial, trash collection, and maintenance services for Kewalo Basin Harbor and Kolowalu Park at the cost of \$103,588.
- Procured CBRE, Inc. to perform an appraisal of TMK (1) 2-1-013-078, parcel 5 in Kalaeloa, at the cost of \$6,400. The report was completed in March 2023.

March 2023

- Completed the purchase of Block P at the cost of \$979,129.

Attachments:

Monthly Financial Report for March 2023

Hawaii Community Development Authority

**Revenues and Expenditures by Fund
For the Period July 1, 2022 to March 31, 2023**

	Special Funds						Legislative Appropriations				Total
	Hawaii CD Special Fund (Kakaako)	Kalaeloa CD Special Fund	Heeia CD Special Fund	Hawaii CD Operating Exp. (Kakaako)	Kalaeloa CD Operating Exp.	Sub-Total	General Fund	CIP*	Other*	Sub-Total	
	Exhibit I	Exhibit II	Exhibit II	Exhibit III	Exhibit IV		Exhibit V	Exhibit V	Exhibit V		
Fund Balance as of July 1, 2022	\$ 28,572,296	\$ 1,746,969	\$ 10,062	\$ 173,423	\$ 63,017	\$ 30,565,767	\$ 1,875,219	\$ 489,278	\$ -	\$ 2,364,497	\$ 32,930,264
Revenues	2,882,290	337,684	3,115	53,898	1,393	3,278,380					3,278,380
Expenditures	2,257,685	23,765	-	1,218,852	132,441	3,632,743	1,403,772	375,464	-	1,779,236	5,411,979
Excess (Deficit) of Revenues over Expenditures	624,605	313,919	3,115	(1,164,954)	(131,048)	(354,363)	(1,403,772)	(375,464)	-	(1,779,236)	(2,133,599)
Transfers	(1,064,984)	(1,343,223)	-	2,183,923	209,508	(14,776)	-	-	-	-	(14,776)
Fund Balance as of March 31, 2023	28,131,917	717,665	13,177	1,192,392	141,477	30,196,628	471,447	113,814	-	585,261	30,781,889
Less: Restrictions (see Exhibit VI)	2,578,304	-	-	-	-	2,578,304	471,447	113,814	-	585,261	3,163,565
Fund Balance Available	\$ 25,553,613	\$ 717,665	\$ 13,177	\$ 1,192,392	\$ 141,477	\$ 27,618,324	\$ -	\$ -	\$ -	\$ -	27,618,324

* Total cumulative project to date, not for the period July 1, 2022 to March 31, 2023

Kakaako Community Development Special Fund

Exhibit I

Description	Improvement Districts		Leasing & Management		Public Facility Dedication		Reserved Housing		Security Deposits		Total	
	March	Fiscal YTD	March	Fiscal YTD	March	Fiscal YTD	March	Fiscal YTD	March	Fiscal YTD	March	Fiscal YTD
Fund Balance, Beginning of Period	7,313,883	6,356,678	4,026,566	4,921,159	7,741,275	7,824,059	9,483,021	9,398,728	71,672	71,672	28,636,417	28,572,296
Revenues												
Assessment from property owners	-	60,870	-	54,000	-	-	-	546,980	-	-	-	661,850
Reserved housing shared equity	-	-	-	-	-	-	-	-	-	-	-	-
Public facility dedication	-	-	-	-	-	-	-	-	-	-	-	-
Investment earnings	31,883	55,404	25,042	43,515	39,508	68,653	50,580	87,893	-	-	147,013	255,465
Leasing and management	-	-	343,032	1,896,769	-	-	-	-	-	-	343,032	1,896,769
Less: Revenue share transfer	-	-	-	-	-	-	-	-	-	-	-	-
Permits	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	14,217	68,206	-	-	-	-	-	-	14,217	68,206
Loan principal receivable	-	-	-	-	-	-	-	-	-	-	-	-
Loan interests receivable	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenues	31,883	116,274	382,291	2,062,490	39,508	68,653	50,580	634,873	-	-	504,262	2,882,290
Expenditures												
Personal services	-	-	-	-	-	-	-	-	-	-	-	-
Utilities	1,893	16,883	6,379	30,858	14,118	44,792	-	-	-	-	22,390	92,533
Security, repair, and maintenance	-	-	5,980	353,358	1,570	82,825	-	-	-	-	7,550	436,183
Expend. other than asset mgmt.	-	-	(1,257)	62,261	-	-	-	-	-	-	(1,257)	62,261
Other	-	-	950	75,383	-	-	979,129	1,479,129	-	-	980,079	1,554,512
Capital outlays	-	112,196	-	-	-	-	-	-	-	-	-	112,196
Total Expenditures	1,893	129,079	12,052	521,860	15,688	127,617	979,129	1,479,129	-	-	1,008,762	2,257,685
Excess (Deficit) of Revenue over Expenditures	29,990	(12,805)	370,239	1,540,630	23,820	(58,964)	(928,549)	(844,256)	-	-	(504,500)	624,605
Transfer in (out)	-	1,000,000	-	(2,064,984)	-	-	-	-	-	-	-	(1,064,984)
Fund Balance, End of Period	7,343,873	7,343,873	4,396,805	4,396,805	7,765,095	7,765,095	8,554,472	8,554,472	71,672	71,672	28,131,917	28,131,917
Less Restrictions												
Contract balance		169,480		990,309		642,221		-		-		1,802,010
Commitments		18,326		488,493		197,803		-		71,672		776,294
Fund Balance Available		7,156,067		2,918,003		6,925,071		8,554,472		-		25,553,613

Kalaeloa Community Development Special Fund

Description	March	Fiscal YTD
Fund Balance, Beginning of Period	719,380	1,746,969

Revenues		
Assessment from property owners	-	171,693
Reserved housing shared equity	-	-
Public facility dedication	-	-
Investment earnings	8,221	14,229
Leasing and management	-	151,646
Less: Revenue share transfer	-	-
Permits	-	-
Other	20	116
Loan principal receivable	-	-
Loan interests receivable	-	-
Total Revenues	8,241	337,684

Expenditures		
Personal services	-	-
Utilities	3,556	17,216
Security, repair, and maintenance	-	149
Expend. other than asset mgmt.	-	-
Other	6,400	6,400
Capital outlays	-	-
Total Expenditures	9,956	23,765
Excess (Deficit) of Revenue over Expenditures	(1,715)	313,919

Transfer in (out)	-	(1,343,223)
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Fund Balance, End of Period	717,665	717,665
Less Restrictions		
Contract balance		-
Commitments		-
Fund Balance Available		717,665

He'eia Community Development Special Fund
Exhibit II

Description	March	Fiscal YTD
Fund Balance, Beginning of Period	13,124	10,062

Revenues		
Assessment from property owners	-	-
Reserved housing shared equity	-	-
Public facility dedication	-	-
Investment earnings	53	86
Leasing and management	-	3,029
Less: Revenue share transfer	-	-
Permits	-	-
Other	-	-
Loan principal receivable	-	-
Loan interests receivable	-	-
Total Revenues	53	3,115

Expenditures		
Personal services	-	-
Utilities	-	-
Security, repair, and maintenance	-	-
Expend. other than asset mgmt.	-	-
Other	-	-
Capital outlays	-	-
Total Expenditures	-	-
Excess (Deficit) of Revenue over Expenditures	53	3,115

Transfer in (out)	-	-
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Fund Balance, End of Period	13,177	13,177
Less Restrictions		
Contract balance		-
Commitments		-
Fund Balance Available		13,177

Kakaako Community Development Administrative Expenditures

Exhibit III

Description	March			Fiscal Year to Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Fund Balance, Beginning of Period				173,423			
Revenues							
Investment earnings	5,461			8,170			
Other	-			45,728			
Total Revenues	5,461			53,898			
Expenditures							
Salary & fringe benefit	105,402	183,060	(77,658)	983,332	1,647,540	(664,208)	2,196,720
Personal Services	21,413	16,280	5,133	146,742	146,520	222	195,360
Supplies	-	1,100	(1,100)	5,902	9,900	(3,998)	13,200
Dues, subscriptions and conferences	-	320	(320)	2,138	2,880	(742)	3,840
Postage	-	100	(100)	1,068	900	168	1,200
Telephone	2,783	1,250	1,533	8,281	11,250	(2,969)	15,000
Printing	-	40	(40)	695	360	335	480
Legal notes & advertising	-	250	(250)	16	2,250	(2,234)	3,000
Transportation & travel	333	540	(207)	5,563	4,860	703	6,480
Equipment rental	-	740	(740)	5,943	6,660	(717)	8,880
Repair and maintenance	704	3,650	(2,946)	17,435	32,850	(15,415)	43,800
Service for a fee	1,280	2,760	(1,480)	32,354	24,840	7,514	33,120
Insurance	-	650	(650)	7,855	5,850	2,005	7,800
Miscellaneous	-	40	(40)	1,236	360	876	480
Equipment purchase	-	1,370	(1,370)	292	12,330	(12,038)	16,440
Total Expenditures	131,915	212,150	(80,235)	1,218,852	1,909,350	(690,498)	2,545,800
Excess (Deficit) of Revenue over Expenditures	(126,454)			(1,164,954)			
Transfer in (out)	(14,776)			2,183,923			
Fund Balance, End of Period				1,192,392			
Less Restrictions							
Contract balance				-			
Commitments				-			
Fund Balance Available				1,192,392			

Kalaeloa Community Development Administrative Expenditures

Exhibit IV

Description	March			Fiscal Year to Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Fund Balance, Beginning of Period				63,017			
Revenues							
Investment earnings	714			1,165			
Other	-			228			
Total Revenues	714			1,393			
Expenditures							
Salary & fringe benefit	-	43,580	(43,580)	-	392,220	(392,220)	522,960
Personal Services	12,045	9,160	2,885	85,542	82,440	3,102	109,920
Supplies	-	620	(620)	2,282	5,580	(3,298)	7,440
Dues, subscriptions and conferences	-	180	(180)	674	1,620	(946)	2,160
Postage	-	60	(60)	601	540	61	720
Telephone	1,566	700	866	6,070	6,300	(230)	8,400
Printing	-	20	(20)	196	180	16	240
Legal notes & advertising	-	140	(140)	9	1,260	(1,251)	1,680
Transportation & travel	187	310	(123)	1,783	2,790	(1,007)	3,720
Equipment rental	-	410	(410)	3,343	3,690	(347)	4,920
Repair and maintenance	396	2,050	(1,654)	9,063	18,450	(9,387)	24,600
Service for a fee	720	1,550	(830)	18,199	13,950	4,249	18,600
Insurance	-	370	(370)	4,418	3,330	1,088	4,440
Miscellaneous	-	20	(20)	97	180	(83)	240
Equipment purchase	-	770	(770)	164	6,930	(6,766)	9,240
Total Expenditures	14,914	59,940	(45,026)	132,441	539,460	(407,019)	719,280
Excess (Deficit) of Revenue over Expenditures	(14,200)			(131,048)			
Transfer in (out)	-			209,508			
Fund Balance, End of Period				141,477			
Less Restrictions							
Contract balance				-			
Commitments				-			
Fund Balance Available				141,477			

Legislative Appropriations

Exhibit V

					Expenditures			
Description	Law	Lapsing date	Total Allotment	Encumbrance	March	To Date	Fund Balance	Remaining Allotment
General Funds								
General Funds	Act 248 SLH 2022	6/30/2023	1,875,219	1,875,219	85,157	1,403,772	471,447	-
Capital Improvement Projects								
Kalaeloa Comm Dev PLN Update	Act 53 SLH 2018	6/30/2020	500,000	400,000	11,518	363,775	36,225	100,000
Crosswalk Improvements	Act 248 SLH 2022	6/30/2024	1,000,000	89,278	11,689	11,689	77,589	910,722
Kolowalu Park Improvements	Act 248 SLH 2022	6/30/2024	2,000,000	124,298	-	-	124,298	1,875,702
Central Kakaako Street Improvements	Act 248 SLH 2022	6/30/2024	2,000,000	-	-	-	-	2,000,000

Status of Contracts
Exhibit VI

Contractor	SubFund	Date Authority Approved	Approved Budget	Contract Amount	Contract Expenditure		Contract Balance	Commitment
					March	Project to Date		
Kakaako								
AECOM Technical Services, Inc.	ID	3/2/2022	150,000	144,393	24,404	112,196	32,197	5,607
Cultural Surveys Hawaii, Inc.	ID	4/1/2009	168,116	155,397	-	19,948	135,449	12,719
Wilson Okamoto Corporation	ID	-	12,000	12,000	-	10,166	1,834	-
							169,480	18,326
Arekat Pacific Security, Inc.	LM	8/4/2021	281,183	281,183	-	114,660	166,523	-
Cetra Technology Inc.	LM	2/16/2022	54,600	54,560	1,100	18,160	36,400	40
Diamond Parking Services, LLC-KK	LM	12/5/2018	250,543	250,543	950	241,044	9,499	-
Diamond Parking Services, LLC-KBH	LM	7/7/2021	215,547	129,328	-	-	129,328	86,219
Elevator Services LLC-ABB	LM	7/11/2018	63,080	32,749	-	21,005	11,744	30,331
Elevator Services LLC-KK	LM	7/11/2018	76,160	54,917	-	34,122	20,795	21,243
Federal Maintenance Hawaii, Inc.	LM	3/7/2018	307,995	273,584	4,013	257,125	16,459	34,411
Honolulu Disposal Service, Inc.	LM	7/10/2019	245,292	189,144	-	129,996	59,148	56,148
Imua Landscaping Co., Inc.	LM	8/3/2022	333,600	333,600	-	41,350	292,250	-
Narito Sheetmetal	LM	3/2/2022	265,658	158,064	1,709	36,421	121,643	107,594
Waikiki Health	LM	7/10/2019	517,940	365,852	340	240,024	125,828	152,088
HI-ARCH-Y L.L.P.	LM	2/3/2021	150,000	149,581	-	148,889	692	419
							990,309	488,493
Arekat Pacific Security, Inc.	PD	8/4/2021	275,183	275,183	-	114,660	160,523	-
Diamond Parking Services, LLC	PD	12/5/2018	618,779	618,779	-	247,562	371,217	-
Doonwood Engineering, Inc.	PD	10/5/2022	187,485	112,050	1,570	1,570	110,480	75,435
Doonwood Engineering, Inc.	PD	10/4/2017	194,650	72,282	-	72,281	1	122,368
							642,221	197,803
							1,802,010	704,622
Capital Improvement Projects								
Torti Gallas and Partners, Inc.	CIP	1/9/2019	500,000	400,000	11,518	363,775	36,225	100,000
Wilson Okamoto Corporation	CIP	11/23/2022	89,278	89,278	11,689	11,689	77,589	-