

Reviewed and Approved by Executive Director: Garet Sasaki
September 6, 2023

FOR INFORMATION

I. SUBJECT:

Monthly Financial Highlights for July 2023

II. DISCUSSION:

1. Net Change in the Special Fund Balance for July 2023 was (\$46,995)

	July 2023	Fiscal Year to Date
Hawaii CD Special Fund (Kakaako)	65,509	65,509
Kalaeloa CD Special Fund	41,172	41,172
Heeia CD Special Fund	0	0
Hawaii CD Operating Exp. (Kakaako)	(134,930)	(134,930)
Kalaeloa CD Operating Exp.	(18,746)	(18,746)
Total	(46,995)	(46,995)

2. Special Fund Balance Available as of July 31, 2023 was \$29,439,590

	Fiscal Year to Date
Hawaii CD Special Fund (Kakaako)	27,400,692
Kalaeloa CD Special Fund	648,104
Heeia CD Special Fund	13,321
Hawaii CD Operating Exp. (Kakaako)	1,124,998
Kalaeloa CD Operating Exp.	252,476
Total	29,439,591

3. Significant Activity for July 2023
a. No significant activity for the month of July.

Attachments:

Monthly Financial Report for July 2023

Prepared By: Garet Sasaki, Administrative Services Officer Garet Sasaki

Hawaii Community Development Authority

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

	Special Funds					Sub-Total	Legislative Appropriations			Sub-Total	Total
	Hawaii CD Special Fund (Kakaako)	Kalaeloa CD Special Fund	Heeia CD Special Fund	Hawaii CD Operating Exp. (Kakaako)	Kalaeloa CD Operating Exp.		General Fund	CIP*	Other*		
	Exhibit I	Exhibit II	Exhibit II	Exhibit III	Exhibit IV		Exhibit V	Exhibit V	Exhibit V		
Fund Balance as of July 1, 2023	\$ 30,487,972	\$ 761,932	\$ 13,321	\$ 804,928	\$ 116,222	\$ 32,184,374	\$ 267,584	\$ 656,048	\$ -	\$ 923,632	\$ 33,108,006
Revenues	122,565	45,494	-	15,475	-	183,534					183,534
Expenditures	57,056	4,322	-	150,405	18,746	230,529	79,813	519,611	-	599,424	829,953
Excess (Deficit) of Revenues over Expenditures	65,509	41,172	-	(134,930)	(18,746)	(46,995)	(79,813)	(519,611)	-	(599,424)	(646,419)
Transfers	(455,000)	(155,000)	-	455,000	155,000	-	-	-	-	-	-
Fund Balance as of July 31, 2023	30,098,481	648,104	13,321	1,124,998	252,476	32,137,379	187,771	136,437	-	324,208	32,461,587
Less: Restrictions (see Exhibit VI)	2,697,789	-	-	-	-	2,697,789	187,771	136,437	-	324,208	3,021,997
Fund Balance Available	\$ 27,400,692	\$ 648,104	\$ 13,321	\$ 1,124,998	\$ 252,476	\$ 29,439,590	\$ -	\$ -	\$ -	\$ -	29,439,590

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

Kakaako Community Development Special Fund

Exhibit I

Description	Improvement Districts		Leasing & Management		Public Facility Dedication		Reserved Housing		Security Deposits		Total	
	July	Fiscal YTD	July	Fiscal YTD	July	Fiscal YTD	July	Fiscal YTD	July	Fiscal YTD	July	Fiscal YTD
Fund Balance, Beginning of Period	8,242,279	8,242,279	4,866,653	4,866,653	7,960,674	7,960,674	9,346,694	9,346,694	71,672	71,672	30,487,972	30,487,972
Revenues												
Assessment from property owners	-	-	-	-	-	-	-	-	-	-	-	-
Reserved housing shared equity	-	-	-	-	-	-	-	-	-	-	-	-
Public facility dedication	-	-	-	-	-	-	-	-	-	-	-	-
Investment earnings	-	-	-	-	-	-	-	-	-	-	-	-
Leasing and management	-	-	114,805	114,805	-	-	-	-	-	-	114,805	114,805
Less: Revenue share transfer	-	-	-	-	-	-	-	-	-	-	-	-
Permits	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	7,760	7,760	-	-	-	-	-	-	7,760	7,760
Loan principal receivable	-	-	-	-	-	-	-	-	-	-	-	-
Loan interests receivable	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenues	-	-	122,565	122,565	-	-	-	-	-	-	122,565	122,565
Expenditures												
Personal services	-	-	-	-	-	-	-	-	-	-	-	-
Utilities	1,719	1,719	3,264	3,264	9,303	9,303	-	-	-	-	14,286	14,286
Security, repair, and maintenance	-	-	18,258	18,258	225	225	-	-	-	-	18,483	18,483
Expend. other than asset mgmt.	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Capital outlays	24,287	24,287	-	-	-	-	-	-	-	-	24,287	24,287
Total Expenditures	26,006	26,006	21,522	21,522	9,528	9,528	-	-	-	-	57,056	57,056
Excess (Deficit) of Revenue over Expenditures	(26,006)	(26,006)	101,043	101,043	(9,528)	(9,528)	-	-	-	-	65,509	65,509
Transfer in (out)	-	-	(455,000)	(455,000)	-	-	-	-	-	-	(455,000)	(455,000)
Fund Balance, End of Period	8,216,273	8,216,273	4,512,696	4,512,696	7,951,146	7,951,146	9,346,694	9,346,694	71,672	71,672	30,098,481	30,098,481
Less Restrictions												
Contract balance		234,018		1,213,822		616,513		-		-		2,064,353
Commitments		18,326		468,003		75,435		-		71,672		633,436
Fund Balance Available		7,963,929		2,830,871		7,259,198		9,346,694		-		27,400,692

Kalaeloa Community Development Special Fund

He'eia Community Development Special Fund

Exhibit II

Description	July	Fiscal YTD
Fund Balance, Beginning of Period	761,932	761,932

Description	July	Fiscal YTD
Fund Balance, Beginning of Period	13,321	13,321

Revenues		
Assessment from property owners	-	-
Reserved housing shared equity	-	-
Public facility dedication	-	-
Investment earnings	-	-
Leasing and management	45,494	45,494
Less: Revenue share transfer	-	-
Permits	-	-
Other	-	-
Loan principal receivable	-	-
Loan interests receivable	-	-
Total Revenues	45,494	45,494

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

Expenditures		
Personal services	-	-
Utilities	1,722	1,722
Security, repair, and maintenance	-	-
Expend. other than asset mgmt.	-	-
Other	2,600	2,600
Capital outlays	-	-
Total Expenditures	4,322	4,322
Excess (Deficit) of Revenue over Expenditures	41,172	41,172

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

Transfer in (out)	(155,000)	(155,000)
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Transfer in (out)	-	-
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Fund Balance, End of Period	648,104	648,104
Less Restrictions		
Contract balance		-
Commitments		-
Fund Balance Available		648,104

Fund Balance, End of Period	13,321	13,321
Less Restrictions		
Contract balance		-
Commitments		-
Fund Balance Available		13,321

Kakaako Community Development Administrative Expenditures

Exhibit III

Description	July			Fiscal Year to Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Fund Balance, Beginning of Period				804,928			
Revenues							
Investment earnings	-			-			
Other	15,475			15,475			
Total Revenues	15,475			15,475			
Expenditures							
Salary & fringe benefit	114,308	252,790	(138,482)	114,308	252,790	(138,482)	2,196,720
Personal Services	7,833	16,670	(8,837)	7,833	16,670	(8,837)	195,360
Supplies	2,590	830	1,760	2,590	830	1,760	13,200
Dues, subscriptions and conferences	1,024	330	694	1,024	330	694	3,840
Postage	-	170	(170)	-	170	(170)	1,200
Telephone	704	1,330	(626)	704	1,330	(626)	15,000
Printing	-	250	(250)	-	250	(250)	480
Legal notes & advertising	-	1,000	(1,000)	-	1,000	(1,000)	3,000
Transportation & travel	3,142	4,170	(1,028)	3,142	4,170	(1,028)	6,480
Equipment rental	-	830	(830)	-	830	(830)	8,880
Repair and maintenance	3,327	2,670	657	3,327	2,670	657	43,800
Service for a fee	4,096	7,000	(2,904)	4,096	7,000	(2,904)	33,120
Insurance	-	830	(830)	-	830	(830)	7,800
Miscellaneous	-	170	(170)	-	170	(170)	480
Equipment purchase	13,381	1,250	12,131	13,381	1,250	12,131	16,440
Total Expenditures	150,405	290,290	(139,885)	150,405	290,290	(139,885)	2,545,800
Excess (Deficit) of Revenue over Expenditures	(134,930)			(134,930)			
Transfer in (out)	455,000			455,000			
Fund Balance, End of Period				1,124,998			
Less Restrictions							
Contract balance				-			
Commitments				-			
Fund Balance Available				1,124,998			

Kalaeloa Community Development Administrative Expenditures

Exhibit IV

Description	July			Fiscal Year to Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Fund Balance, Beginning of Period				116,222			
Revenues							
Investment earnings	-			-			
Other	-			-			
Total Revenues	-			-			
Expenditures							
Salary & fringe benefit	-	-	-	-	-	-	522,960
Personal Services	4,406	8,330	(3,924)	4,406	8,330	(3,924)	109,920
Supplies	1,457	420	1,037	1,457	420	1,037	7,440
Dues, subscriptions and conferences	576	170	406	576	170	406	2,160
Postage	-	80	(80)	-	80	(80)	720
Telephone	396	670	(274)	396	670	(274)	8,400
Printing	-	80	(80)	-	80	(80)	240
Legal notes & advertising	-	500	(500)	-	500	(500)	1,680
Transportation & travel	209	250	(41)	209	250	(41)	3,720
Equipment rental	-	420	(420)	-	420	(420)	4,920
Repair and maintenance	1,871	1,330	541	1,871	1,330	541	24,600
Service for a fee	2,304	3,500	(1,196)	2,304	3,500	(1,196)	18,600
Insurance	-	420	(420)	-	420	(420)	4,440
Miscellaneous	-	80	(80)	-	80	(80)	240
Equipment purchase	7,527	420	7,107	7,527	420	7,107	9,240
Total Expenditures	18,746	16,670	2,076	18,746	16,670	2,076	719,280
Excess (Deficit) of Revenue over Expenditures	(18,746)			(18,746)			
Transfer in (out)	155,000			155,000			
Fund Balance, End of Period				252,476			
Less Restrictions							
Contract balance				-			
Commitments				-			
Fund Balance Available				252,476			

Legislative Appropriations

Exhibit V

Description	Law	Lapsing date	Total Allotment	Encumbrance	Expenditures		Fund Balance	Remaining Allotment
					July	To Date		
General Funds								
General Funds	Act 164 SLH 2023	6/30/2024	267,584	267,584	79,813	79,813	187,771	-
Capital Improvement Projects								
Kalaeloa Comm Dev PLN Update	Act 53 SLH 2018	6/30/2020	400,000	400,000	-	387,328	12,672	-
Crosswalk Improvements	Act 248 SLH 2022	6/30/2024	1,000,000	131,750	-	69,540	62,210	868,250
Kolowalu Park Improvements	Act 248 SLH 2022	6/30/2024	2,000,000	124,298	51,842	62,743	61,555	1,875,702
Central Kakaako Street Improvements	Act 248 SLH 2022	6/30/2024	2,000,000	-	-	-	-	2,000,000
Pulehunui Fesibility Study	Act 248 SLH 2022	6/30/2024	100,000	-	-	-	-	100,000
Pulehunui Infrastructure	Act 248 SLH 2022	6/30/2024	15,000,000	-	-	-	-	15,000,000

Status of Contracts

Exhibit VI

Contractor	SubFund	Date Authority Approved	Approved Budget	Contract Amount	Contract Expenditure		Contract Balance	Commitment
					July	Project to Date		
Kakaako								
AECOM Technical Services, Inc.	ID	3/2/2022	238,825	233,218	24,287	136,483	96,735	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	-
							234,018	18,326
Arekat Pacific Security, Inc.	LM	8/4/2021	281,183	281,183	-	137,591	143,592	-
Avalon Commercial	LM	4/11/2023	274,633	274,633	4,712	9,424	265,209	-
Cetra Technology Inc.	LM	2/16/2022	54,600	54,560	1,100	23,170	31,390	40
Diamond Parking Services, LLC-KK	LM	12/5/2018	317,376	317,376		310,727	6,649	-
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	218	22,371	10,378	30,331
Elevator Services LLC-ABB	LM	4/14/2023	102,180	102,180	-	-	102,180	-
Elevator Services LLC-KK	LM	7/11/2018	76,160	51,086	1,504	38,230	12,856	25,074
Honolulu Disposal Service, Inc.	LM	7/10/2019	245,292	179,054	-	151,870	27,184	66,238
Imua Landscaping Co., Inc.	LM	8/3/2022	333,600	333,600	812	63,962	269,638	-
Narito Sheetmetal	LM	3/2/2022	265,658	158,064	-	36,421	121,643	107,594
Waikiki Health	LM	7/10/2019	517,940	365,852	6,549	272,769	93,083	152,088
HI ARCH-Y L.L.P.	LM	2/3/2021	150,000	149,581	-	148,889	692	419
							1,213,822	468,003
Arekat Pacific Security, Inc.	PD	8/4/2021	275,183	275,183	-	137,592	137,591	-
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	225	4,345	107,705	75,435
							616,513	75,435
							2,064,353	561,764
Capital Improvement Projects								
PBR Hawaii & Associates	CIP	1/4/2023	124,298	124,298	51,842	62,743	61,555	-
Torti Gallas and Partners, Inc.	CIP	1/9/2019	400,000	400,000	-	387,328	12,672	-
Wilson Okamoto Corporation	CIP	11/23/2022	76,884	76,884	-	46,424	30,460	-
Wilson Okamoto Corporation	CIP		31,750	31,750	-	-	31,750	-