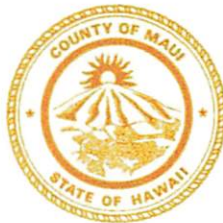


MICHAEL P. VICTORINO
Mayor

LORI TSUHAKE
Director

LINDA R. MUNSELL
Deputy Director



DEPARTMENT OF HOUSING
& HUMAN CONCERNS
COUNTY OF MAUI
2200 MAIN STREET, SUITE 546
WAILUKU, MAUI, HAWAII 96793
PHONE: (808) 270-7805

July 1, 2021

OFFICE OF THE
COUNTY CLERK

2021 JUL -8 AM 11:02

RECEIVED

Ms. Michele M. Yoshimura *Miy*
Budget Director, County of Maui
200 South High Street
Wailuku, Maui, Hawaii 96793

Honorable Michael P. Victorino
Mayor, County of Maui
200 South High Street
Wailuku, Hawaii 96793

APPROVED FOR TRANSMITTAL

Michael P Victorino 7/6/21
Mayor Date

For Transmittal to:

Honorable Alice L. Lee, Chair
and Members of the Maui County Council
200 South High Street
Wailuku, Hawaii 96793

Dear Chair Lee and Members:

SUBJECT: GRANT REVENUE – DEPARTMENT OF HOUSING AND HUMAN CONCERNS – HOUSING PROGRAM – SECTION 8 HOUSING PROGRAM

In accordance with Ordinance No. 5217, Bill 46 (2021) Draft 1 Fiscal Year 2022 Budget, we are hereby transmitting to you a copy of the notice of grant award, from the U.S. Department of Housing and Urban Development for the program listed above, for the period of July 1, 2021 to June 30, 2022, in the amount of \$25,469,611.

Thank you for your attention to this matter. Should you have any questions, please feel free to contact me at Ext. 7805.

Sincerely,

Lori Tsuhako

LORI TSUHAKE, LSW, ACSW
Director of Housing and Human Concerns

Attachment

TO SUPPORT AND EMPOWER OUR COMMUNITY
POTENTIAL FOR PERSONAL WELL-BEING

COUNTY COMMUNICATION NO. 21-319

HI004 HCV Leasing and Spending Projection - The Goods

PHA Name		County of Maui		PHA Number		HI004		Utilization Report:		HCV Utilization Report February 2021				Print		TYT Guide		TYT Video	
								Save		Access Additional Tools		Disclaimers							
ACC/Funding Information				Funding Proration/Offset Levels		Program Projection Variables				Leasing and Spending Outcomes: Current and Following Year Projections									
ACC	Current Year (2021)	Year 2 (2022)	Year 3 (2023)	HAP		Success Rate	65%	Annual Turnover Rate	6.1%					2021	2022				
Beginning ACC Vouchers	1,499	1,499	1,499	Year 2 (2022) Rebenchmark	100.0%					PIC EOP % as of 4/30/2021 (88 EOPs): 6.14%			UML % of ACC (UMA)	98.6%	95.3%				
Funding Components	Current Year (2021)	Year 2 (2022)	Year 3 (2023)	Year 3 (2023) Rebenchmark	100.0%	Time from Issuance to HAP Effective Date (Current: 2.28 months)							HAP Exp as % All Funds	94.5%	90.7%				
Initial BA Funding (net offset)	\$22,313,448	\$22,174,484	\$21,289,831	Year 2 (2022) % 'Excess' Reserves Offset	25.0%	% leased in 30 days	18%						HAP Exp as % of Eligibility only	99.7%	95.7%				
Offset of HAP Reserves	\$0	\$81,622	\$0	Year 3 (2023) % 'Excess' Reserves Offset	0.0%	% leased in 30 to 60 days	40%						End of Year Results						
Set Aside Funding	\$0			Administrative Fees		% leased in 60 to 90 days	38%						Projected 12/31 Total HAP Reserves	\$1,294,305	\$2,178,938				
New ACC Units Funding	\$0	\$0	\$0	Year 1 (2021)	82.0%	% leased in 90 to 120 days	4%						HAP Reserves as % of ABA (Start: 5.4%)	5.8%	9.8%				
Total ABA Funding Provided	\$22,313,448	\$22,174,484	\$21,289,831	Year 2 (2022)	80.0%	% leased in 120 to 150 days	0%						"Excess" Reserves Subject To Offset	\$326,489	\$1,291,959				
PHA Income	\$29,818	\$0										End of Year 3 Results (2023)							
Total Cash-Supported Prior Year-End Reserves	\$1,207,125	\$1,294,305	\$2,178,938	HUD-Held Reconciliation Cash Sufficiency Check									\$3,441,917	18.2%	Projected Total HAP Reserves				
				HUD-established CYE HHR	\$387,068	HUD-established CYE HHR										Reserves % BA			
Total Funding				HUD-estimated Net Excess Cash	\$820,057	\$5,787,543	PHA-Held Cash 12/31/2020 (VMS)			Administrative Fees Analysis				2021	2022				
Total Funding Available	\$23,550,391	\$23,488,769	\$23,488,769	HUD-Reconciled	\$1,207,125	\$6,174,611	HUD-Reconciled (Cash Capped)		CARES Act Admin Fees (2020)	<= 7,200 UMLs (No Proration)	> 7,200 UMLs (No Proration)	Admin Fees Earned (FY: \$1,780,849)	\$1,919,215	\$1,792,509					
				Lower of H17/117 (May Override)	\$1,207,125	Lower of H17/117 (May Override)		\$783,955	\$135.90	\$126.85	Expense	\$1,484,557	\$1,493,544						
UC-2a				FY20 - UC				HUD-Reconciled Excess Cash v PHA RNP (12/31/2020)				H004 has a cost per UML of \$85.53 compared to its Earnings/UML & Size peer group of \$78.14 (a difference of 11%) and its state peer group (of all PHAs in the state) of \$85.84 (a difference of -12.1%).							
Likely Eligible?				HUD v. PHA difference: (\$181.00) or 0% of Eligibility	\$820,238	< VMS EOY RNP	EOY Excess Cash ->	\$820,057	Based on the most recent, official (end of fiscal year) UNP, H004 has a projected 2021 Calendar Year-End (CYE) UNP of \$5,102,678 (or 285.0% of CY 2021 Earned Admin Fees) and a 2022 CYE UNP of \$5,401,642 (or 301.3% of CY 2022 Earned Admin Fees).				Expense %	77.4%	83.3%				

HCV Leasing and Spending Projection

PHA Code: **HI004**

Administrative Program Projections		Based on PHA's last FYE UNP
Earned Admin Fees (FYE20 to 12/31/2021)	\$2,809,690	
Expenses (FYE20 to 12/31/2021)	(\$2,045,258)	
2021 Operating Surplus/(Deficit) [from prior FYE]	\$764,432	
2020 VMS FYE-Reported UNP	\$4,338,246	
2021 Projected Surplus/(Deficit) [from prior FYE]	\$5,102,678	
2021 UNP as a Percent (%) of Admin Fee	265.9%	
Earned Admin Fees (CY 2021)	\$1,792,509	
Expenses (CY 2021)	(\$1,493,544)	
2022 Operating Surplus/(Deficit)	\$298,965	
2021 Estimated UNP (CYE)	\$5,102,678	
2022 Projected Surplus/(Deficit)	\$5,401,642	
2022 UNP as a Percent (%) of Admin Fee	301.3%	

Program Projections Details	
FYE	2
2020 Admin Earnings	\$1,780,949
2020 Admin Fee Monthly Earnings	\$148,412
2021 Admin Fee Monthly Earnings	\$159,935
2022 Admin Fee Monthly Earnings	\$149,376
2021 Average Admin Monthly Expense	
2022 Average Admin Monthly Expense	(\$124,462)

$\times 12 = \$1,919,220$