Operating Budget

Attachment 20

PHA Name	HPHA	Project Name	
Address	1002 N. School St.		
City, State	Honolulu, HI 96817		
AMP Project Number		Fiscal Year Ending	06/30/12
ACC Units		Estimated Occupancy Rate	
Unit Months Available (UMAs)		Average Bedroom Size	
Occupied Unit Months		Frozen Formula Income (2004)	
Special Use/CFP		Adjustment for 2008 Utility Allowance	
Limited Vacancy (3%)		Adjusted Formula Income (2004)	
Vacant Units		Add Ons: Resident Participation	
Add Ons: Asset Management ($4.00)		Add Ons: Audit Fee	
Add Ons: IT ($2.00)		Add Ons: PILOT	
Built Date		Anticipated Number of Turnovers	
Date of Last Renovation		Project Expense Level (PEL)	
Occupancy Type (family, senior, mixed)	Family	Utility Expense Level (UEL)	
Type of Budget (Original, Revision #)	Original	HA Code	
Building Type (high-rise, garden, etc.)		Vacant Unit Months	

FDS Line #	Account Title	Operating Fund	Capital Fund	State Funds	Total AMP Budget
Operating Income:					
11220	Gross Potential Rent				
11230	*Less: Vacancy Loss Rent*				
703000	Net Tenant Rental Revenue				
11240	Gross Potential Subsidy				
11260	*Less: Subsidy Loss - Vacancy*				
	Add Ons (PILOT, Audit, Res. Participation, Asset Mgmt & IT)				
	Utility Expense Level				
11250	*Less: Subsidy Loss - Proration*				
70600	Net Operating Subsidy				
70600	HUD PHA Operating Grant-CFP				
70400	Other Tenant Charges				
70400	Excess Utilities				
71100	Investment Income				
71440	Fraud Recovery				
71500	Non-Dwelling Rent				
71500	State R & M				
71500	State Security Funds				
71500	Other Income				
71500	Other Income: Previous FY Appropriation				
71500	Diff. Btwn 2004 Frozen Rent & 2008 Avg Rent				
70000	**Total Operating Income**				

Operating Expenditures:					
	Administrative				
911000	Administrative Salaries				
915000	Employee Benefits - Administrative				

912000	Auditing Fees				
913100	Management Fees ($48.17 per occupied unit/month)				
913100	Bookkeeping Fees ($7.50 per occupied unit/month)				
913150	IT Fees ($2 per occupied unit/month)				
91440	Contract Fees - Administrative				
91600	Administrative Expenses				
917000	Legal Expense (Hearings& Attorney General)				
918000	Travel				
919000	COCC Frontline Administrative Charges				
913150	Private Management Contracts - Admin. Non- Salary				
962001	Private Management Contracts - Admin. Salaries				
962002	Private Management Contracts - Admin. Benefits				
91000	**Total Administrative**				

920000	**Asset Management Fees**				

	Tenant Services				
921000	Tenant Services - Salaries				
92300	Employee Benefits - Tenant Services				
92200	Relocation Costs				
924000	Tenant Services-Other including resident council				
92500	**Total Tenant Services**				

	Utilities				
931000	Water				
932000	Electricity				
933000	Gas				
93400	Fuel				
936000	Sewer				
938000	Other				
930000	**Total Utilities**				

	Maintenance				
941000	Labor				
945000	Employee Benefits - Maintenance				
942000	Maintenance Materials				
9430002	Garbage and Trash Removal Contracts				
943000	Maintenance Contract Expense				
	COCC Maintenance Charges				
962003	Private Management Contract - Maintenance Salaries				
962004	Private Management Contract - Maintenance Benefits				
940000	**Total Maintenance**				

	Protective Services				
951000	Protective Services - Labor				
	Employee Benefits - Protective Services				
952000	Protective Services Contract Costs				
953000	Protective Service Other				
950000	**Total Protective Services**				

	Insurance				
961100	Property				
631200	General Liability				
961310	Worker's Comp.				
961440	Other Insurance				
961000	**Total Insurance Expense**				

	General Expenses				
962000	Other General Expense				
	Compensated Absences				
963000	Payments In Lieu of Taxes				
964000	Bad Debt-Current and vacated tenants >90 days late				
968000	Severance Expense				
960000	**Total General Expenses**				

96900	**Total Operating Expenditures**				

973000	Rental Subsidies				

97000	**Cash Flow from Operations**				

	Other Financial Items-Sources & (Uses)				
10010	Operating Transfers In				
	Capital Transfer In				
10020	Operating Transfers Out				
10091	Inter AMP Excess Cash Transfer In				
10092	Inter AMP Excess Cash Transfer Out				
10093	Transfers from Program to AMP				
10094	Transfers from AMP to Program				
11020/96710	Debt Service Payment (Principal & Interest)				
97100	Capital Expenditures				
	Extraordinary Maintenance (obligated or contracted)				
	Other Items - Appliances				
	Other Items - Vehicle (VRFund 3-yr term)				
	Other Items - Maint Equipment				
	Other Items - Office Equipment				
	Total Other Financial Items				

10000	**Net Cash Flow**				

Asset Management Project 44						
5-Year Summary						
	60-Months	**Waimaha-Sunflower**	**Kau Iokalani**	**Malli I**	**Malli II**	**Nanakuli Homes**
Projected Operating Income:						
Projected Tenant Rental Revenue	$ 3,025,946	$ 1,512,990	$ 581,915	$ 232,740	$ 279,321	$ 418,981
Projected HUD Operating Subsidy	$ 1,216,380	$ 4,197,386	$ 1,614,379	$ 620,578	$ 774,903	$ 1,162,350
Other Income	$ -	$ -	$ -	$ -	$ -	$ -
Total Operating Income	$ 4,242,326	$ 5,710,375	$ 2,196,295	$ 853,318	$ 1,054,224	$ 1,581,331
Projected Operating Expenses:						
Administrative						
Administrative Salaries						
Sub-Total - Admin. Salaries						
Administrative Benefits - Medical						
Administrative Taxes - FICA, WC, TDI, UC, EXCISE						
Sub-Total - Admin. Benefits & Taxes						
Auditing Fees	$ 42,243	$ 21,130	$ 8,128	$ 3,249	$ 3,901	$ 5,835
Management Fees	$ 384,617	$ 192,314	$ 75,386	$ 27,689	$ 36,922	$ 52,306
Bookkeeping Fees	$ 129,300	$ 64,650	$ 24,865	$ 9,946	$ 11,935	$ 17,903
Advertising and Marketing	$ -	$ -	$ -	$ -	$ -	$ -
Office Expenses						
Legal Expense						
Travel						
Other Administrative Costs						
Total Administrative Expense						
Asset Management Fees	$ 172,400	$ 86,200	$ 33,154	$ 13,262	$ 15,914	$ 23,871
Tenant Services						
Tenant Services-Other						
Total Tenant Services						
Utilities						
Water	$ 442,006	$ 221,003	$ 85,006	$ 34,016	$ 40,779	$ 61,202
Electricity	$ 176,776	$ 88,388	$ 34,016	$ 13,593	$ 16,312	$ 24,467
Gas	$ 143,689	-	$ 143,689	-	-	-
Fuel	-	-	-	-	-	-
Sewer	$ 828,911	$ 414,422	$ 159,403	$ 63,788	$ 76,519	$ 114,778
Other	-	-	-	-	-	-
Total Utilities	$ 1,591,382	$ 723,813	$ 422,114	$ 111,397	$ 133,610	$ 200,448
Maintenance						
Maintenance Salaries						
Sub-Total Maint. Salaries						

Maintenance Benefits - Medical						
Maintenance Taxes - FICA, WC, TDI, UC, EXCISE						
Sub-Total - Maint. Benefits & Taxes						
Maintenance Materials						
Garbage and Trash Removal Contracts	$ 415,356	$ 150,209	$ 74,474	$ 36,806	$ 60,904	$ 92,963
Heating & Cooling Contracts						
Elevator Maintenance						
Landscape & Grounds Contracts						
Unit Turnaround Contract						
Electrical Contracts						
Plumbing Contracts						
Extermination Contracts						
Janitorial Contracts						
Routine Maintenance Contracts						
Total Maintenance Expense						
Management Fees						
Insurance						
Property	$ 197,022	$ 98,511	$ 37,889	$ 15,157	$ 18,185	$ 27,280
General Liability						
Worker's Comp.						
Automobile						
Temporary Disability Insurance						
Total Insurance Expense						
Total Price Proposal						
Projected Net Cash Flow						

Asset Management Project 44						
Initial 12-Month Period						
	Initial 12-Months	**Waimaha-Sunflower**	**Kau`lokalani**	**Maili I**	**Maili II**	**Nanakuli Homes**
Projected Operating Income:						
Projected Tenant Rental Revenue	$ 547,620	$ 273,813	$ 105,312	$ 42,120	$ 50,550	$ 75,825
Projected HUD Operating Subsidy	$ 1,514,686	$ 759,621	$ 292,162	$ 112,309	$ 140,238	$ 210,356
Other Income	$ -	$ -	$ -	$ -	$ -	$ -
Total Operating Income	$ 2,062,306	$ 1,033,434	$ 397,474	$ 154,429	$ 190,788	$ 286,181
Projected Operating Expenses:						
Administrative						
Administrative Salaries						
Sub-Total - Admin. Salaries						
Administrative Benefits - Medical						
Administrative Taxes - FICA, WC, TDI, UC, EXCISE						
Sub-Total - Admin. Benefits & Taxes						
Auditing Fees	$ 7,645	$ 3,824	$ 1,471	$ 588	$ 706	$ 1,056
Management Fees	$ 69,606	$ 34,804	$ 13,643	$ 5,011	$ 6,682	$ 9,466
Bookkeeping Fees	$ 23,400	$ 11,700	$ 4,500	$ 1,800	$ 2,160	$ 3,240
Advertising and Marketing						
Office Expenses						
Legal Expense						
Travel						
Other Administrative Costs						
Total Administrative Expense						
Asset Management Fees	$ 31,200	$ 15,600	$ 6,000	$ 2,400	$ 2,880	$ 4,320
Tenant Services						
Tenant Services-Other						
Total Tenant Services						
Utilities						
Water	$ 79,992	$ 39,996	$ 15,384	$ 6,156	$ 7,380	$ 11,076
Electricity	$ 31,992	$ 15,996	$ 6,156	$ 2,460	$ 2,952	$ 4,428
Gas	-	-	$ 26,004	-	-	-
Fuel	-	-	-	-	-	-
Sewer	$ 150,012	$ 75,000	$ 28,848	$ 11,544	$ 13,848	$ 20,772
Other						
Total Utilities	$ 261,996	$ 130,992	$ 76,392	$ 20,160	$ 24,180	$ 36,276
Maintenance						
Maintenance Salaries						
Sub-Total Maint. Salaries						

Maintenance Benefits - Medical						
Maintenance Taxes - FICA, WC, TDI, UC, EXCISE						
Sub-Total - Maint. Benefits & Taxes						
Maintenance Materials						
Garbage and Trash Removal Contracts	$ 75,169	$ 27,184	$ 13,478	$ 6,661	$ 11,022	$ 16,824
Heating & Cooling Contracts						
Elevator Maintenance						
Landscape & Grounds Contracts						
Unit Turnaround Contract						
Electrical Contracts						
Plumbing Contracts						
Extermination Contracts						
Janitorial Contracts						
Routine Maintenance Contracts						
Total Maintenance Expense						
Management Fees						
Insurance						
Property	$ 35,656	$ 17,828	$ 6,857	$ 2,743	$ 3,291	$ 4,937
General Liability						
Worker's Comp.						
Automobile						
Temporary Disability Insurance						
Total Insurance Expense						
Total Price Proposal						
Projected Net Cash Flow						

Asset Management Project 44						
Option Year 1						
	Option Year 1	**Waimaha-Sunflower**	**Kau`iokalani**	**Maili I**	**Maili II**	**Nanakuli Homes**
Projected Operating Income:						
Projected Tenant Rental Revenue	$ 575,001	$ 287,504	$ 110,578	$ 44,226	$ 53,078	$ 79,616
Projected HUD Operating Subsidy	$ 1,590,420	$ 797,602	$ 306,770	$ 117,924	$ 147,250	$ 220,874
Other Income	$ -	$ -	$ -	$ -	$ -	$ -
Total Operating Income	$ 2,165,421	$ 1,085,106	$ 417,348	$ 162,150	$ 200,327	$ 300,490
Projected Operating Expenses:						
Administrative						
Administrative Salaries						
Sub-Total - Admin. Salaries						
Administrative Benefits - Medical						
Administrative Taxes - FICA, WC, TDI, UC, EXCISE						
Sub-Total - Admin. Benefits & Taxes						
Auditing Fees	$ 8,027	$ 4,015	$ 1,545	$ 617	$ 741	$ 1,109
Management Fees	$ 73,086	$ 36,544	$ 14,325	$ 5,262	$ 7,016	$ 9,939
Bookkeeping Fees	$ 24,570	$ 12,285	$ 4,725	$ 1,890	$ 2,268	$ 3,402
Advertising and Marketing						
Office Expenses						
Legal Expense						
Travel						
Other Administrative Costs						
Total Administrative Expense						
Asset Management Fees	$ 32,760	$ 16,380	$ 6,300	$ 2,520	$ 3,024	$ 4,536
Tenant Services						
Tenant Services-Other						
Total Tenant Services						
Utilities						
Water	$ 83,992	$ 41,996	$ 16,153	$ 6,464	$ 7,749	$ 11,630
Electricity	$ 33,592	$ 16,796	$ 6,464	$ 2,583	$ 3,100	$ 4,649
Gas	$ 27,304	-	$ 27,304	-	-	-
Fuel	-	-	-	-	-	-
Sewer	$ 157,513	$ 78,750	$ 30,290	$ 12,121	$ 14,540	$ 21,811
Other	-	-	-	-	-	-
Total Utilities	$ 302,400	$ 137,542	$ 80,212	$ 21,168	$ 25,389	$ 38,090
Maintenance						
Maintenance Salaries						
Sub-Total Maint. Salaries						

Maintenance Benefits - Medical						
Maintenance Taxes - FICA, WC, TDI, UC, EXCISE						
Sub-Total - Maint. Benefits & Taxes						
Maintenance Materials						
Garbage and Trash Removal Contracts	$ 78,927	$ 28,543	$ 14,152	$ 6,994	$ 11,573	$ 17,665
Heating & Cooling Contracts						
Elevator Maintenance						
Landscape & Grounds Contracts						
Unit Turnaround Contract						
Electrical Contracts						
Plumbing Contracts						
Extermination Contracts						
Janitorial Contracts						
Routine Maintenance Contracts						
Total Maintenance Expense						
Management Fees						
Insurance						
Property	$ 37,439	$ 18,719	$ 7,200	$ 2,880	$ 3,456	$ 5,184
General Liability						
Worker's Comp.						
Automobile						
Temporary Disability Insurance						
Total Insurance Expense						
Total Price Proposal						
Projected Net Cash Flow						

Asset Management Project 44

Option Year 2

	Option Year 2	Waimaha-Sunflower	Kau`iokalani	Maili I	Maili II	Nanakuli Homes
Projected Operating Income:						
Projected Tenant Rental Revenue	$ 603,751	$ 301,879	$ 116,106	$ 46,437	$ 55,731	$ 83,597
Projected HUD Operating Subsidy	$ 1,669,941	$ 837,482	$ 322,109	$ 123,821	$ 154,612	$ 231,917
Other Income	$ -	$ -	$ -	$ -	$ -	$ -
Total Operating Income	$ 2,273,692	$ 1,139,361	$ 438,215	$ 170,258	$ 210,344	$ 315,515
Projected Operating Expenses:						
Administrative						
Administrative Salaries						
Sub-Total - Admin. Salaries						
Administrative Benefits - Medical						
Administrative Taxes - FICA, WC, TDI, UC, EXCISE						
Sub-Total - Admin. Benefits & Taxes						
Auditing Fees	$ 8,429	$ 4,216	$ 1,622	$ 648	$ 778	$ 1,164
Management Fees	$ 76,741	$ 38,371	$ 15,041	$ 5,525	$ 7,367	$ 10,436
Bookkeeping Fees	$ 25,799	$ 12,899	$ 4,961	$ 1,985	$ 2,381	$ 3,572
Advertising and Marketing						
Office Expenses						
Legal Expense						
Travel						
Other Administrative Costs						
Total Administrative Expense						
Asset Management Fees	$ 34,398	$ 17,199	$ 6,615	$ 2,646	$ 3,175	$ 4,763
Tenant Services						
Tenant Services-Other						
Total Tenant Services						
Utilities						
Water	$ 88,191	$ 44,096	$ 16,961	$ 6,787	$ 8,136	$ 12,211
Electricity	$ 35,271	$ 17,636	$ 6,787	$ 2,712	$ 3,255	$ 4,882
Gas	$ 28,669	-	$ 28,669	-	-	-
Fuel	-	-	-	-	-	-
Sewer	$ 165,388	$ 82,688	$ 31,805	$ 12,727	$ 15,267	$ 22,901
Other	-	-	-	-	-	-
Total Utilities	$ 317,520	$ 144,419	$ 84,222	$ 22,226	$ 26,658	$ 39,994
Maintenance						
Maintenance Salaries						
Sub-Total Maint. Salaries						

Maintenance Benefits - Medical						
Maintenance Taxes - FICA, WC, TDI, UC, EXCISE						
Sub-Total - Maint. Benefits & Taxes						
Maintenance Materials						
Garbage and Trash Removal Contracts	$ 82,874	$ 29,970	$ 14,859	$ 7,344	$ 12,152	$ 18,548
Heating & Cooling Contracts						
Elevator Maintenance						
Landscape & Grounds Contracts						
Unit Turnaround Contract						
Electrical Contracts						
Plumbing Contracts						
Extermination Contracts						
Janitorial Contracts						
Routine Maintenance Contracts						
Total Maintenance Expense						
Management Fees						
Insurance						
Property	$ 39,311	$ 19,655	$ 7,560	$ 3,024	$ 3,628	$ 5,443
General Liability						
Worker's Comp.						
Automobile						
Temporary Disability Insurance						
Total Insurance Expense						
Total Price Proposal						
Projected Net Cash Flow						

Asset Management Project 44

Option Year 3

	Option Year 3	Waimaha-Sunflower	Kau`lokalani	Maili I	Maili II	Nanakuli Homes
Projected Operating Income:						
Projected Tenant Rental Revenue	$ 633,939	$ 316,973	$ 121,912	$ 48,759	$ 58,518	$ 87,777
Projected HUD Operating Subsidy	$ 1,753,438	$ 879,356	$ 338,214	$ 130,012	$ 162,343	$ 243,513
Other Income	$ -	$ -	$ -	$ -	$ -	$ -
Total Operating Income	$ 2,387,377	$ 1,196,329	$ 460,126	$ 178,771	$ 220,861	$ 331,290
Projected Operating Expenses:						
Administrative						
Administrative Salaries						
Sub-Total - Admin. Salaries						
Administrative Benefits - Medical						
Administrative Taxes - FICA, WC, TDI, UC, EXCISE						
Sub-Total - Admin. Benefits & Taxes						
Auditing Fees	$ 8,850	$ 4,427	$ 1,703	$ 681	$ 817	$ 1,222
Management Fees	$ 80,578	$ 40,290	$ 15,793	$ 5,801	$ 7,735	$ 10,958
Bookkeeping Fees	$ 27,088	$ 13,544	$ 5,209	$ 2,084	$ 2,500	$ 3,751
Advertising and Marketing						
Office Expenses						
Legal Expense						
Travel						
Other Administrative Costs						
Total Administrative Expense						
Asset Management Fees	$ 36,118	$ 18,059	$ 6,946	$ 2,778	$ 3,334	$ 5,001
Tenant Services						
Tenant Services-Other						
Total Tenant Services						
Utilities						
Water	$ 92,601	$ 46,300	$ 17,809	$ 7,126	$ 8,543	$ 12,822
Electricity	$ 37,035	$ 18,517	$ 7,126	$ 2,848	$ 3,417	$ 5,126
Gas	$ 30,103	-	$ 30,103	-	-	-
Fuel	-	-	-	-	-	-
Sewer	$ 173,658	$ 86,822	$ 33,395	$ 13,364	$ 16,031	$ 24,046
Other_____	-	-	-	-	-	-
Total Utilities						
Maintenance						
Maintenance Salaries						
Sub-Total Maint. Salaries						

Maintenance Benefits - Medical						
Maintenance Taxes - FICA, WC, TDI, UC, EXCISE						
Sub-Total - Maint. Benefits & Taxes						
Maintenance Materials						
Garbage and Trash Removal Contracts	$ 87,018	$ 31,469	$ 15,602	$ 7,711	$ 12,759	$ 19,476
Heating & Cooling Contracts						
Elevator Maintenance						
Landscape & Grounds Contracts						
Unit Turnaround Contract						
Electrical Contracts						
Plumbing Contracts						
Extermination Contracts						
Janitorial Contracts						
Routine Maintenance Contracts						
Total Maintenance Expense						
Management Fees						
Insurance						
Property	$ 41,276	$ 20,638	$ 7,938	$ 3,175	$ 3,810	$ 5,715
General Liability						
Worker's Comp.						
Automobile						
Temporary Disability Insurance						
Total Insurance Expense						
Total Price Proposal						
Projected Net Cash Flow						

Asset Management Project 44						
Option Year 4						
	Option Year 4	**Waimaha-Sunflower**	**Kau`iokalani**	**Maili I**	**Maili II**	**Nanakuli Homes**
Projected Operating Income:						
Projected Tenant Rental Revenue	$ 665,636	$ 332,821	$ 128,007	$ 51,197	$ 61,444	$ 92,166
Projected HUD Operating Subsidy	$ 1,841,110	$ 923,324	$ 355,125	$ 136,512	$ 170,460	$ 255,689
Other Income	$ -	$ -	$ -	$ -	$ -	$ -
Total Operating Income	$ 2,506,746	$ 1,256,145	$ 483,132	$ 187,709	$ 231,904	$ 347,855
Projected Operating Expenses:						
Administrative						
Administrative Salaries						
Sub-Total - Admin. Salaries						
Administrative Benefits - Medical						
Administrative Taxes - FICA, WC, TDI, UC, EXCISE						
Sub-Total - Admin. Benefits & Taxes						
Auditing Fees	$ 9,293	$ 4,648	$ 1,788	$ 715	$ 858	$ 1,284
Management Fees	$ 84,607	$ 42,304	$ 16,583	$ 6,091	$ 8,122	$ 11,506
Bookkeeping Fees	$ 28,443	$ 14,221	$ 5,470	$ 2,188	$ 2,625	$ 3,938
Advertising and Marketing						
Office Expenses						
Legal Expense						
Travel						
Other Administrative Costs						
Total Administrative Expense						
Asset Management Fees	$ 37,924	$ 18,962	$ 7,293	$ 2,917	$ 3,501	$ 5,251
Tenant Services						
Tenant Services-Other						
Total Tenant Services						
Utilities						
Water	$ 97,231	$ 48,615	$ 18,699	$ 7,483	$ 8,970	$ 13,463
Electricity	$ 38,886	$ 19,443	$ 7,483	$ 2,990	$ 3,588	$ 5,382
Gas	$ 31,608	-	$ 31,608	-	-	-
Fuel	-	-	-	-	-	-
Sewer	$ 182,341	$ 91,163	$ 35,065	$ 14,032	$ 16,832	$ 25,248
Other	-	-	-	-	-	-
Total Utilities	$ 350,066	$ 159,222	$ 92,855	$ 24,505	$ 29,391	$ 44,094
Maintenance						
Maintenance Salaries						
Sub-Total Maint. Salaries						

Maintenance Benefits - Medical						
Maintenance Taxes - FICA, WC, TDI, UC, EXCISE						
Sub-Total - Maint. Benefits & Taxes						
Maintenance Materials						
Garbage and Trash Removal Contracts	$ 91,368	$ 33,042	$ 16,383	$ 8,096	$ 13,397	$ 20,450
Heating & Cooling Contracts						
Elevator Maintenance						
Landscape & Grounds Contracts						
Unit Turnaround Contract						
Electrical Contracts						
Plumbing Contracts						
Extermination Contracts						
Janitorial Contracts						
Routine Maintenance Contracts						
Total Maintenance Expense						
Management Fees						
Insurance						
Property	$ 43,340	$ 21,670	$ 8,335	$ 3,334	$ 4,000	$ 6,001
General Liability						
Worker's Comp.						
Automobile						
Temporary Disability Insurance						
Total Insurance Expense						
Total Price Proposal						
Projected Net Cash Flow						

WAGE CERTIFICATE

SUBJECT: PROPOSAL NO.: RFP PMB- 2012-05

DESCRIPTION OF PROJECT

FURNISHING PROPERTY MANAGEMENT AND MAINTENANCE SERVICES FOR FEDERAL PUBLIC HOUSING, ASSET MANAGEMENT PROJECT 44 –*Waimaha-Sunflower, Kau`iokalani, Maili I, Maili II, Nanakuli Homes* ON THE ISLAND OF OAHU.

Pursuant to Section 103-55, HRS, I hereby certify that if awarded the contract is in excess of $25,000.00 the services will be performed under the following conditions:

1. The services shall be performed by employees at wages or salaries not less than wages or salaries paid to public officers and employees doing similar work.

2. All applicable laws of the Federal and State governments relating to worker's compensation, unemployment compensation, payment of wages, and safety will be fully complied with.

I understand that all payments required by Federal and State laws to be made by employers for the benefit of their employees are to be paid in addition to the base wages required by section 103-55, HRS.

OFFEROR: _____

BY: _____

Signature of Person Authorized to Sign this Offer.

Please Print

NAME: _____

TITLE: _____

DATE: _____