

Fund 5420 Olene Walker Housing Loan Fund-Farmer Home

Agency(s): Workforce Services (Community and Culture prior to FY 2012), Finance

Analyst: Russell Frandsen

Purpose and Uses

The fund provides loans to homeowners for repairs and rehabilitation of their homes.

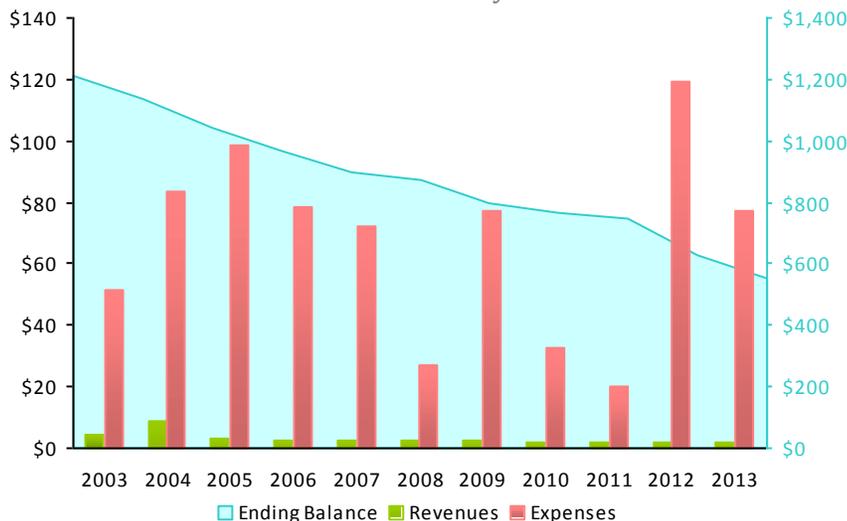
Accountability

UCA 35A-8-505 indicates the money shall be used for low-income housing units to any entity that provides affordable housing. UCA 35A-8-508 directs that the agency provide an annual report to the governing board and the Legislature’s Economic Development and Workforce Services Interim Committee. UCA 35A-8-503 directs the expenditures from the fund to be approved by an 11-member board, which is to meet at least quarterly.

No Changes Recommended



5420 History



Graph Notes

Revenues come from interest earned and loan repayments. Expenses represent administrative costs. There are additional expenses that are transfers out of loan repayments to Fund 5423, which is used for program income. The balance is primarily loan receivables and some investments and cash. The increase in expenditures in FY 2012 is because the agency decided to allocate more costs for all the Olene Walker funds to this fund.

*Revenues and Expenses include Net Transfers; Dollar figures in thousands