

Fund 5435 Olene Walker Housing Loan Fund-State Home Income

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

Analyst: Russell Frandsen

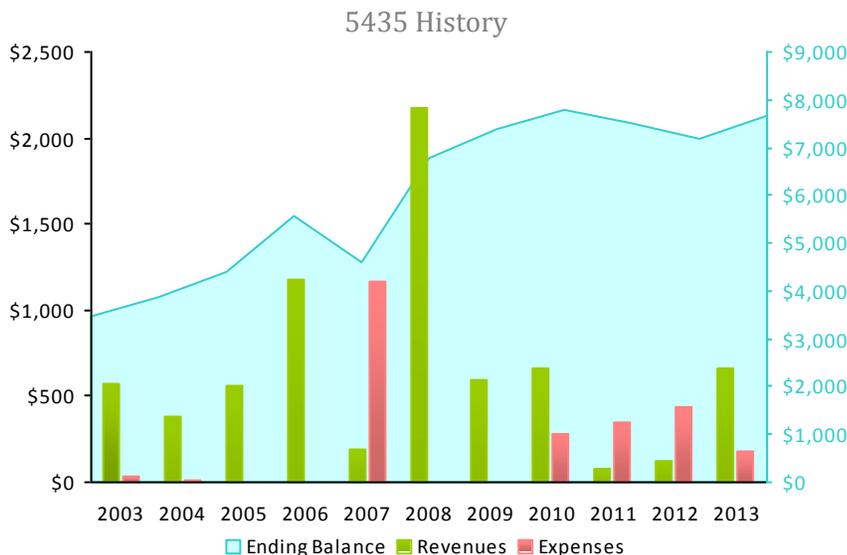
Purpose and Uses

Money in the fund is to create and/or rehabilitate affordable housing units.

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



Graph Notes

The balance is largely loan receivables with a lot of money in cash and investments. The revenue is loan payments. The expenses are grants and administrative costs. There are also transfers out to put the funding for a loan all in one fund. The fund also receives several hundred thousand dollars annually from other funds.

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