**Fund 5444 Olene Walker Housing Loan Fund-Critical Needs**

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

### Purpose and Uses

The money in the fund is for construction, rehabilitation, and purchase of affordable housing.

### 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

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**Graph Notes**

The fund balance is primarily investments and cash. The expenditures are for maintenance on properties and administration. Revenues primarily come from interest earned. In FY 2012, the fund received a transfer in of $10,000 from another fund. The increase in expenses is from more costs for the Olene Walker funds being charged to this account.

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