

Fund 5446 Olene Walker Housing Loan Fund-Escrow Tracking

Agency(s): Finance

Analyst: Russell Frandsen

Purpose and Uses

The fund is to track and guard against any defaults in payments of taxes and insurance escrows where the State is participating in the loan financing of the property.

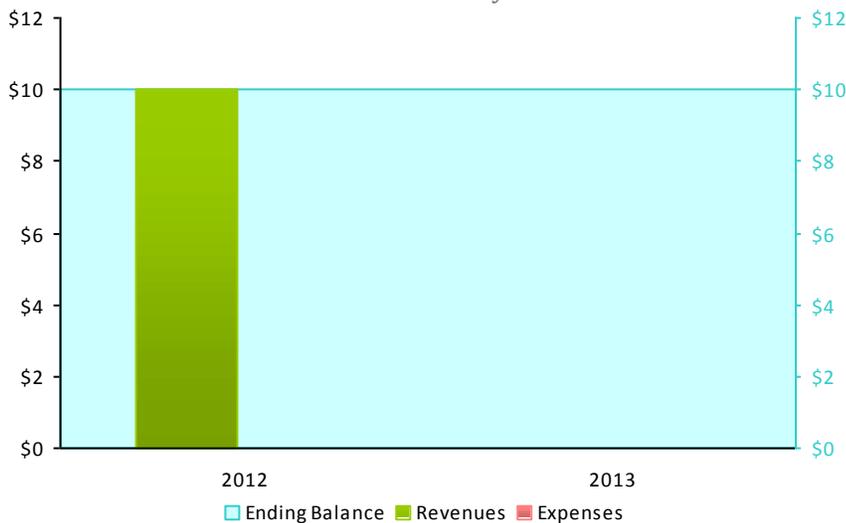
Accountability

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

5446 History



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

Graph Notes

The transfer in is from Fund 5447 to begin the reserve balance in the account, which is cash.