

**ARKANSAS DEVELOPMENT FINANCE AUTHORITY (395)**  
**FISCAL YEAR 2013**

**I) AGENCY SUMMARY & REVENUE SOURCES**

**MISSION**

The Arkansas Development Finance Authority is a body public and politic as corporate, with corporate succession. The Authority is authorized and empowered to issue revenue bonds and various other debt instruments for the purpose of financing qualified agricultural business enterprises, capital improvement facilities, educational facilities, health care facilities, housing developments and industrial enterprises. Bonds and other debt instruments issued by the Authority are special obligations of the Authority payable solely from and secured by a first lien on proceeds, moneys, revenues, rights, interests and collections' pledged therefore under the resolutions authorizing the particular issues.

**TOTAL AUTHORIZED**

The total budget for the Arkansas Development Finance Authority is \$48,692,501 for FY2013. Total includes \$50,000 for the ADFA-Arkansas Housing Trust Fund Advisory Committee appropriation.

**FUNDING SOURCE**

The budget is funded with 85% federal dollars and 15% cash funding from revenues generated by ADFA programs.

**II) CHANGES/APPROPRIATIONS**

The operations appropriation is \$48,642,501 for FY13, funded with federal and bond proceeds has:

- Change level decrease of \$91,175,000 to account for the elimination of ARRA funding for the HUD Tax Credit Assistance Program.

**III) ADDITIONAL POSITIONS:**

Total positions for FY 2013: 62

Total positions for FY 2012: 62

Increase/(Decrease):0

**IV) SPECIAL LANGUAGE**

1. HUD HOME PROGRAM DISBURSEMENTS - Funds disbursed from the HUD Home Program line item shall be in accordance with the State of Arkansas Consolidated Plan and federal HUD Home Program regulations.

Updated November 2011