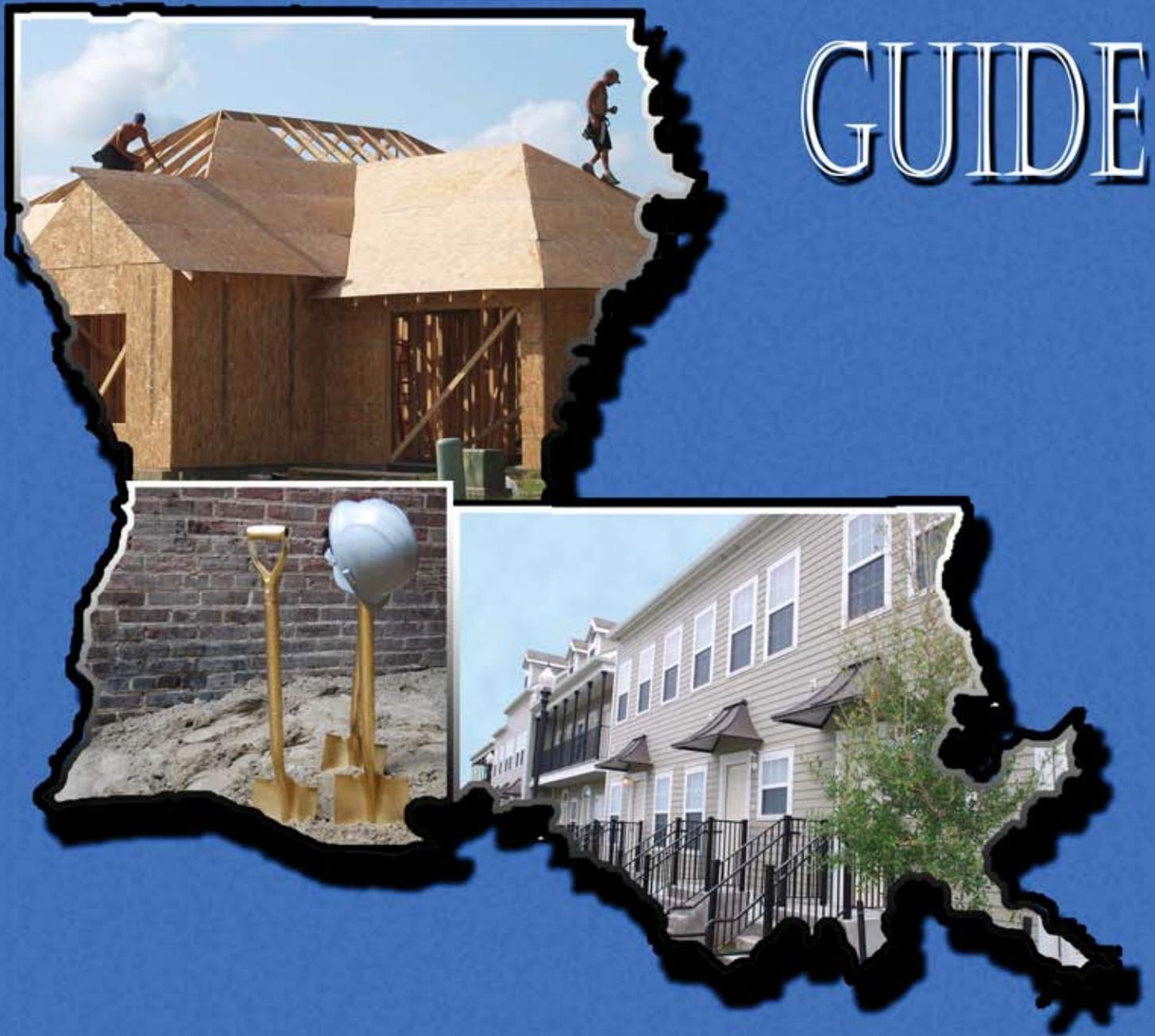


# **Exhibit 20: 2010 LHFA Program Guide**

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# 2010 PROGRAM GUIDE



LOUISIANA HOUSING FINANCE AGENCY -- [WWW.LHFA.STATE.LA.US](http://WWW.LHFA.STATE.LA.US)

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# INTRODUCTION

The Louisiana Housing Finance Agency was created by the Louisiana Legislature to address the shortage of safe and affordable housing in the state. The LHFA administers federal and state funds through programs designed to advance the development of energy efficient and affordable housing for low and moderate income families.

Post Katrina, the LHFA has been a valuable resource in the development of rental housing and homeownership finance opportunities.

The agency was formally created in 1980, pursuant to the provisions of Chapter 3-A, Title 40, L.R.S. The LHFA's first bond issue was in 1981.

The LHFA's Single Family Program began as a pilot program in 1984. By way of comparison, the 30-year mortgage rate at that time was fixed at 11.15%. The maximum purchase price was \$55,000.

In addition to the homeownership programs, the LHFA administers programs that help with rental housing, weatherization of homes, and child care.

A synopsis of the departments and programs of the agency are included in the succeeding pages, along with the LHFA Bylaws and Strategic Plan. You are encouraged to learn more about how this agency can serve you and your community. Please be sure to contact the LHFA with any questions you may have.

***“The American Dream. Louisiana’s Dream. Our Dream For You.”***

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# LHFA BYLAWS

## ARTICLE I

### NAME

The name of the Agency is the Louisiana Housing Finance Agency, a public body corporate and politic and subdivision and instrumentality of the State of Louisiana, with offices at 2415 Quail Drive, Baton Rouge, LA 70808.

The powers of the Agency are vested in and the Agency is governed by the Board of Commissioners of the Louisiana Housing Finance Agency (Board).

## ARTICLE II

### MISSION

The mission of the Agency and the Board is to assure that every Louisiana resident is granted an opportunity to obtain safe, affordable, energy efficient housing. Each day this ongoing challenge is met by a dedicated staff of professionals who allocate federal and state funds to help low to moderate income citizens make their housing dreams a reality.

## ARTICLE III

### MEMBERS OF THE BOARD

**Section 1.** The number of Commissioners of the Board shall be fifteen. Membership of the Board is pursuant to the provisions of the Louisiana Housing Finance Act (Act), Chapter 3-A of Title 40 of the Louisiana Revised Statutes of 1950, as amended (La. R.S. 40:600.1, et seq.)

**Section 2.** Two of the Commissioners shall be the Secretary of the Department of Social Services, or his designee, and the State Treasurer.

**Section 3.** Eleven of the Commissioners shall be appointed by the Governor in accordance with the provisions of the Act. Commissioners so appointed shall, before taking office, take the oath of office required of public officials to administer the duties of his or her office faithfully and impartially, and a record of such oath shall be filed with the Secretary of State.

**Section 4.** One Commissioner shall be appointed by the President of the Senate.

**Section 5.** One Commissioner shall be appointed by the Speaker of the House of Representatives.

**Section 6.** Each Commissioner of the Agency shall hold office until his successor has been appointed and has qualified, or until he resigns or is removed from office by the Governor. Any appointed Commissioner shall be eligible for reappointment. A Commissioner may resign at any time by giving written notice to the

*LHFA Board Chairwoman*  
Allison Jones

*LHFA Board Vice-Chair*  
Michael Airhart

*LHFA President*  
Milton Bailey

*LHFA Vice-President*  
Alesia Wilkins-Braxton



Chairman of the Board. Any resignation of a Commissioner shall take effect upon receipt and acceptance by the Board.

**Section 7.** Any Commissioner may be removed from office by the Board for incompetence, malfeasance, misconduct or willful neglect of duty after reasonable notice and a public hearing, unless the same are expressly waived in writing.

## **ARTICLE IV OFFICERS**

**Section 1.** The officers of the Agency and the Board shall be selected by the Board and consist of a Chairman, Vice Chairman, Secretary, President, and Vice President. The Secretary may be the same person as the President or Vice President.

**Section 2.** The Board shall annually elect one of their members as Chairman and another of their members as Vice Chairman at the first regular meeting in April in each calendar year. If no successor is elected, the Chairman and/or Vice Chairman shall continue to serve until such time as a successor is elected. The Chairman shall preside at all meetings of the Board. In his absence, the Vice Chairman shall preside. If neither the Chairman or Vice Chairman is present and there is a quorum, the membership present shall decide who shall preside at the meeting.

**Section 3.** The Board shall annually elect the President, who shall be the Chief Executive Officer of the Agency and a state officer and a Vice President, who shall be the assistant Chief Executive Officer of the Agency and a state officer. The President shall administer, manage, and direct the affairs and business of the Agency subject to the policies, and direction of the Board.

**Section 4.** The Board shall select the Secretary, who may be the same person as the President or Vice President. The Secretary shall keep a record of all proceedings of the Agency and shall be custodian of all books, documents, and papers filed by the Agency. In addition, the Secretary shall be custodian of the official minute book of the Agency and its official seal. The Secretary may make official true copies of any documents of the Agency.

**Section 5.** Except in the event the Secretary and the President or Vice President is the same person, no officer shall hold more than one office at a time.

**Section 6.** Each officer shall hold office until his successor has been elected, or until he resigns or is removed from office by the Board. An officer may resign at any time by giving written notice to the Chairman of the Board or the Secretary. Any resignation of an officer shall take effect at the time received and accepted by the Chairman unless another time is specified in such notice.

**Section 7.** Any officer may be removed from office by the Board for incompetence, malfeasance, misconduct or willful neglect of duty, after reasonable notice and a public hearing, unless the same are expressly waived in writing.

## **ARTICLE V MEETINGS**

**Section 1.** The regular meetings of the Board shall be held on the second Wednesday of each month, unless otherwise ordered by the Board, at the offices of the Agency.

**Section 2.** The regular meeting on the second Wednesday in April shall be known as the annual meeting and shall be for the purpose of electing officers and for any other business that may arise.

**Section 3.** Special meetings of the Board may be called by the Chairman and shall be called upon the written request of at least two members of the Board.

**Section 4.** A majority of the sitting members of the Board shall constitute a quorum.

**Section 5.** A majority vote of the members present at a meeting shall constitute the action of the Board.

**Section 6.** Appointed Commissioners may receive fifty dollars per diem for attendance at meetings of the Board and standing committees thereof and may be reimbursed by the Agency for actual expenses incurred in the performance of their duties as Commissioners. All other Commissioners shall be reimbursed by the agency for actual expenses incurred in the performance of their duties as Commissioners, but shall not receive a per diem allowance.

**Section 7.** All meetings of the Board and standing committees thereof shall be subject to the provisions and exceptions of the Open Meeting Law, La. R.S. 42.4.1, et seq.

## **ARTICLE VI STANDING COMMITTEES**

**Section 1.** Membership on any committee of the Board is reserved for Commissioners of the Board. Committees are established for the purpose of assisting the Board in the review of matters appropriately before the Board. The Chairman of the Board shall designate the Chairman and a minimum of two other members for each standing committee which designation shall be subject to approval by the Board. The Chairman of the Board shall serve as a non-voting member of each standing committee.

**Section 2.** The Single Family Committee. It shall be the duty of this Committee to have primary oversight of the Agency's Single Family Mortgage Revenue Bond Programs for first time homebuyers. Receive and recommend to the full board financing structures to create cost effective Single Family Mortgage Revenue Bond Programs. Prior to the securitization of single family mortgage loans with mortgage backed securities, this oversight includes (i) reviewing the performance of whole loan portfolios with respect to delinquencies and foreclosures and (ii) the quality of originations and servicing by participating lenders. Evaluates proposals and recommends selection of the Agency's Financing Team consisting of Financial Advisor, Bond Counsel, Trustee, Master Servicer and Underwriters. Focuses on the need to maintain a continuous menu of programs that participating lenders originate on behalf of LHFA. The Committee shall report to the Board at regular meetings, as necessary, or as directed by the Board.

**Section 3.** The Multifamily Committee. It shall be the duty of this Committee to have primary oversight over applications to the Agency for financing multifamily residential housing developments with tax-exempt bonds, including how such developments satisfy the defined tenant benefit package that is now required by the State Bond Commission. Oversees the allocation process of the Low Income Housing Tax Credit Program pursuant to Section 42 of the Internal Revenue Code. The Committee shall report to the Board at regular meetings, as necessary, or as directed by the Board.

**Section 4.** The Special Programs Committee. It shall be the duty of this Committee to have primary oversight of the HOME Program, Risk Sharing Program, Performance Based Contract Administration Program, and other housing programs that are administered by the Agency, as assigned. The Committee shall report to the Board at regular meetings, as necessary, or as directed by the Board.

**Section 5.** The Finance Committee. It shall be the duty of this Committee to receive and review the draft annual budget, and evaluate the budget and make recommendations to the Full Board for adoption of the annual budget. Evaluates proposals and recommends to the full Board a selection for independent Audi-

tors. The Committee shall report to the Board at regular meetings, as necessary, or as directed by the Board.

**Section 6.** The Energy Committee. It shall be the duty of this Committee to have primary oversight of the Energy Assistance Programs, namely, The Low Income Home Energy Assistance Program (LIHEAP) and the Weatherization Assistance Program (WAP). The Committee shall report to the Board at regular meetings, as necessary, or as directed by the Board.

**Section 7.** The Audit Committee. It shall be the duty of this Committee to assist the board in fulfilling its oversight responsibilities by reviewing the financial information, provided to the shareholders and others, and the systems of internal controls which the management and the board have established, and the audit process, and provide an open avenue of communication between the board, management, internal audit and the independent accountants. The Internal Audit Supervisor reports directly to the Chair of this committee. The Committee shall report to the Board at regular meetings, as necessary, or as directed by the Board.

**Section 8.** The Legal Committee. It shall be the duty of this Committee to evaluate and review all legal matters involving LHFA and make recommendations to the full board, for any changes to the by-laws. The Committee shall report to the Board at regular meetings, as necessary, or as directed by the Board.

**Section 9.** The Human Resources Committee. It shall be the duty of this Committee to evaluate and make recommendations to the full board regarding the President's staffing plan and work closely with all committees which have oversight over LHFA programs and departments to assist in establishing requirements to accomplish outlined goals. The Committee shall report to the Board at regular meetings, as necessary, or as directed by the Board.

**Section 10.** Such other committees appointed by the Board as, from time to time, shall be deemed necessary to carry on the work of the Board and/or the Agency.

## **ARTICLE VII**

### **PARLIAMENTARY AUTHORITY**

The rules contained in the most current edition of Robert's Rules of Order Newly Revised shall govern the Board in all cases to which they are applicable and in which they are not inconsistent with these bylaws and any special rules of order the Board may adopt.

## **ARTICLE VIII**

### **AMENDMENT OF BYLAWS**

These bylaws may be amended at any regular meeting of the Board by a two-thirds vote, provided that the amendment has been submitted in writing to the Board at the previous regular meeting.

# BOARD OF COMMISSIONERS

*Chairwoman*  
Allison Jones



*Vice-Chairman*  
Michael Airhart



*Regularly scheduled meetings are held on the second Wednesday of each month, and are open to the public.*

*John Kennedy*



*Mark Madderra*



*Guy Williams*



*Mayson Foster*



*Walter Guillory*



*Joseph Scontrino, III*



*Tyrone Wilson*



*Katie Anderson*



*Jerome Boykin, Sr.*



*Elsenia Young*



*Neal Miller*



*Donald Vallee*



*Adena Boris*



# SINGLE FAMILY

## DEPARTMENT DESCRIPTION

The Louisiana Housing Finance Agency offers several programs available for low to moderate income, first-time homebuyers. Generally a first-time homebuyer is considered to be a purchaser who has not had an ownership interest in a principal residence during the past three years. There are exceptions to the first-time homebuyer rules which can be waived for MRB purposes when the residence being purchased is located in an economically-distressed area as designated by HUD . Qualified

Rehabilitations and Home Improvement loans are available in conjunction with the MRB Program. Property purchased through the Single Family program is for use as the borrower's primary residence.

There are specific income limits published by parish, family size, and program. The total cost of the property cannot exceed the Maximum Acquisition Cost established for the parish. The application process is completed through our participating lenders/brokers. Periodic updates are given to participating lenders/brokers regarding funds and program changes. The LHFA is not a lender and therefore does not underwrite the loan for conventional FHA/VA/RD. The lender makes the decision based on current guidelines set by the industry. Brokers are permitted participation in the LHFA's programs by submitting their loan files to the Master Servicer for underwriting and approval. Credit and ability to comfortably pay a monthly mortgage are just two aspects of the criteria reviewed. Income & Acquisition limits by program and Participating Lenders by Parish may be found on the website at [www.lhfa.state.la.us](http://www.lhfa.state.la.us)

## PROGRAMS OFFERED AND GUIDELINES

### MRB Assisted Program

- Available to first-time homebuyers whose annual income does not exceed 115% of the median income in non-targeted areas or 140% in targeted areas and is adjusted by family size based on the parish in which the property being purchased is located.
- The borrower's investment will be regulated by the type of loan being made – Conventional, FHA, VA, RD.
- This program will grant an amount equal to 3% of the mortgage amount to the borrower to assist in down payment, closing cost prepaid items (taxes, insurance, etc.)
- One to four family owner-occupied dwellings are eligible under this program.

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### *Program Manager*

Mary Antoon  
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## **Unassisted Program**

- The borrower's investment will be regulated by the particular type of loan being made – Conventional, FHA, VA, RD.
- The Unassisted Program is available to first-time homebuyers whose annual income does not exceed 115% of median income in non-targeted areas or 140% in targeted areas and is adjusted by family size based on the parish in which the property being purchased is located.
- One to four family owner-occupied dwellings are eligible under this program.

## **HOME/MRB Program**

- The HOME/MRB Program provides assistance to first-time homebuyers whose annual income does not exceed 80% of the median income and is adjusted by family size based on the parish in which the property being purchased is located.
- The borrower's investment will be regulated by the particular type of loan being made – Conventional, FHA, VA, RD.
- This program will grant an amount ranging from 4.5% - 9% (percentage depends on loan amount) of the mortgage amount to the borrower to assist in paying a portion of the down payment and/or closing cost and/or prepaid items (taxes, insurance, etc.) requirements.
- Single family, owner occupied, primary residences only are eligible for the HOME/MRB Program.



## **CDBG/MRB Program**

- The CDBG/MRB Program is limited to first-time homebuyers that agree to use the home as their primary residence for at least 3 years.
- This program is limited to the following 11 parishes: Acadia, Calcasieu, Cameron, Iberia, Jefferson, Plaquemines, St. Tammany, Tangipahoa, Terrebonne, Vermilion, and Washington.
- Assistance payments range from 4.50% to 9.0% of the Mortgage Loan amount and will be paid at closing to cover part of the down payment, closing costs, and prepaid items.
- One to two family owner-occupied dwellings are eligible under this program.
- The borrower's investment will be regulated by the particular type of loan being made – Conventional, FHA, VA, RD.

## Grants for Grads Program

- The Grants for Grads Program was established to retain Louisiana Graduates in the state upon completion of their college careers.
- Any Louisiana resident who has received an associate, baccalaureate, masters/postgraduate degree on or after January 1, 2008 may be eligible to apply.
- Applicants must have been a resident of Louisiana at time of high school graduation OR out-of-state graduate of accredited school whose parent was a Louisiana resident at the time of applicant's graduation and who resides in Louisiana at the time of registration in the program.
- Applicants must register with the LHFA within 60 days of graduation.
- Grant awards will be given to 100 grantees purchasing their 1st primary residence beginning no earlier than 2013.
- For single individuals, the maximum grant is the lesser of: the total cumulative Louisiana state individual income tax paid in the past 5 years or ten thousand dollars (\$10,000) will be awarded.
- For married couples, the maximum grant is the lesser of: the total cumulative Louisiana state individual income tax paid by grantee and spouse, filing jointly or separately in the past 5 years, or fifteen thousand dollars (\$15,000) will be awarded.

## Neighborworks America – National Foreclosure Mitigation Counseling Program



- President Bush signed “The Housing and Economic Recovery Act of 2008” on July 30, 2008 which appropriated funds to NeighborWorks America to continue the National Foreclosure Mitigation Counseling Program.
- NeighborWorks America awarded those funds as grants through the National Foreclosure Mitigation Counseling Program to state housing finance agencies, HUD-approved housing counseling intermediaries and community based NeighborWorks organizations to provide free counseling to families and individuals facing the

threat of foreclosure throughout the United States.

- Louisiana Housing Finance Agency received Round 2 and Round 3 NFMC funds and is working with eleven (11) HUD-approved counseling agencies throughout Louisiana to provide foreclosure mitigation counseling to our citizens. The Agency website lists the community-based counseling agencies participating.
- All agencies participating have HUD approved counselors available to handle applications.
- All recipients' of NFMC foreclosure intervention counseling and legal assistance must be owner-occupants of single family (one to four unit) properties with mortgage in default or in danger of default.

# TAX CREDIT

## PROGRAM DESCRIPTION

The Housing Tax Credit Program was created by the Tax Reform Act of 1986. Section 42 of the Internal Revenue Code of 1986 and as amended (the Code) is the federal law that governs the program. The Housing Tax Credit Program is a tax incentive intended to increase the availability of low-income rental housing. The tax credit is a credit against federal tax liability for investments in affordable housing properties constructed, acquired and rehabilitated after 1986.

The Housing Tax Credit is received each year for 10 years, the period the taxpayer claims the tax credit on his/her federal income tax return. The taxpayer/owner must maintain the income and rent restrictions continuously for 15 years; this is the compliance period. Additionally, the taxpayer/owner must enter into an extended use period of an additional 15 years by filing a regulatory agreement on the project with the clerk of court in the parish where the property is located. Developers are notified of periodic program and initiative updates through developer e-mail blasts and postings to the website at [www.lhfa.state.la.us](http://www.lhfa.state.la.us).

## PROGRAM GUIDELINES

The amount of tax credits to which a project taxpayer/owner is eligible is based on the amount of qualified development costs incurred and the percentage of low-income units within a development that meet the applicable federal requirements for both tenant income and rent. Each qualified tax credit development must include a minimum percentage of units to be set-aside for eligible low-income tenants. These set-aside units must also be rent-restricted. Households earning 50% or less of the area median income must occupy at least 20% of the units in a tax credit project. Alternatively, tenants earning 60% or less of area median income, adjusted for household size, must occupy 40% of the units. The maximum rent charged to low-income tenants is 30% of the maximum income for a qualified low-income household. The Compliance Division of the LHFA monitors the property throughout the compliance and extended-use periods to ensure that the property remains safe, decent and affordable to low-income families.

To qualify for tax credits, the proposed development must involve new construction or substantial rehabilitation of an existing building. The costs associated with the development of these low-income units are the building's eligible basis. However, there are certain project costs not subject to inclusion into eligible basis.

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### *Executive Mgmt Officer*

Louis Russell

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Prospective applicants apply for housing tax credits by submitting an application to the LHFA. Applications are received and evaluated under the Qualified Allocation Plan (QAP). The QAP is developed annually in accordance with Section 42 of the Internal Revenue Code. The LHFA's QAP provides information on the calendar year program, including the application timeline, minimum project requirements, and competitive and underwriting criteria.

### **Tax Credit Exchange**

Under Section 1602 of the American Recovery and Reinvestment Tax Act of 2009 (Section 1602), State housing credit agencies are eligible to receive Section 1602 Grants for Low-income Housing Projects in Lieu of Low-income Housing Credits.

Section 1602 appropriates funds for grants to States to finance construction or acquisition and rehabilitation of qualified low-income building for low-income housing. The 1602 Funds are to be used only if there is a determination that such an exchange would increase the total funds available to the State to build and or rehabilitate affordable housing. Asset management functions are required for these funds to ensure compliance with Section 42 requirements and the long-term viability of buildings funded. As with LIHTC, 1602 Funds are subject to recapture. Any grant funds not used to make sub-awards under 1602 provision by January 1, 2011 must be returned to the Secretary of Treasury. The LHFA is administering this program as a forgivable grant (1/15th per year) contingent upon the project remaining compliant.

Under the 2010 QAP, \$15,400,000.00 in 1602 Funds are set-aside to fund projects qualifying for the rural pool. In addition to qualifying for the rural pool, applicants requesting 1602 Funds are required to submit proof of Good Faith Syndication Solicitation. A Good Faith Syndication Solicitation may be evidenced by one of the following submissions: A) Copy of letter from taxpayer/developer to at least three (3) active syndicators requesting a commitment from such syndicators for an investment in the taxpayer's project and written response from each of such syndicators of a refusal to invest in Taxpayer's Project and/or to close within the timeline specified in the project's schedule as submitted in the Taxpayer's Tax Credit Application along with a certification from Taxpayer under penalty of perjury that no other syndicator was willing to provide a letter of intent to purchase the tax credits for the Taxpayer's Project or B) A letter of intent from a syndicator willing to invest in the taxpayer's project but only with a credit multiple of less than .80 cents for each dollar of credit times ten (10) along with a certification from the taxpayer under penalty of perjury that no other syndicator submitted a letter of intent for investing in the taxpayer's project at a credit multiple in excess of the credit multiple evidenced in the submitted syndicator letter of intent.

Additionally, applicants must certify by no later than December 17, 2010 that at least 30% of the Taxpayer's total adjusted basis in land and depreciable property that is reasonably expected to be part of the low-income housing project has been paid or incurred. The certification must be accompanied by an opinion of a CPA or tax attorney that the foregoing requirement has been satisfied.

### **Tax Credit Assistance Program (TCAP)**

TCAP-eligible developments are rental housing developments that received an award of LIHTC under Section 42(h) of the Internal Revenue Code of 1986 during the period from October 1, 2006 to September 30, 2009, and require additional funding to be completed and placed into service by no later than February 12, 2012. 12

LHFA has allocated nearly \$36M with approximately \$3M of TCAP funds remaining. The maximum amount of funds available to a single project under the 2010 TCAP Initiative is \$1M. Funds under the TCAP Initiative will be made available to the highest ranking existing projects with funding gaps. A Taxpayer must evidence an ability to have expended seventy-five percent (75%) of the TCAP Funds awarded to the Taxpayer LIHTC Project by February 16, 2011 and one hundred percent (100%) by February 16, 2012.

Funds will be awarded on a competitive basis and in accordance with certain priorities such as a project's ability to expend the funds within sixty (60) days, located in rural area, and projects with prior TCAP allocations. Environmental Clearance and the Davis-Bacon Act are also requirements under the TCAP funding.



# SPECIAL PROGRAMS

## DEPARTMENT DESCRIPTION

The Special Programs Department administers various programs from short-term non-traditional programs to permanent housing programs such as Multi-Family Bond Finance, Risk Sharing and the Housing Trust Fund. Over the years, this department has been responsible for administering Mark-to-Market (M2M), Temporary Assistance for Needy Families (TANF), and the Social Services Block Grant (SSBG) Child Care Rebuilding and Refurnishing programs.

*Program Administrator*

Loretta Wallace

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*Program Manager*

James Droddy

(jdroddy@lhfa.state.la.us)

## HOUSING PROGRAMS

### **Louisiana Housing Trust Fund (HTF)**

In 2003 by Act 734, the State Legislature created the Louisiana Housing Trust Fund and granted the Louisiana Housing Finance Agency the power to design and implement a program that would assist low-income individuals and families by providing for the development, rehabilitation, and preservation of affordable housing. Funding for the Trust Fund is from donations, gifts, grants, and monies appropriated by the State Legislature. In 2007, the Louisiana Legislature appropriated \$25,000,000 to the Trust Fund. Thirty-six developments received an award of Housing Trust Funds to create 322 housing units, with 148 units for homeownership and 174 for rental. The total development cost for these units exceeded \$60 million dollars.

### **Multi-Family Revenue Bonds**

The Louisiana Housing Finance Agency, through the issuance of Multifamily Revenue Bonds, provides financing to developers to acquire, construct and/or rehabilitate affordable housing for low-to-moderate income families and individuals. Section 142 of the Internal Revenue Code covers the conditions under which Multi-family Mortgage Revenue Bonds can be issued, Section 145 of the Code covers 501(c) (3) Bonds and Section 146 of the Code covers Volume Cap.



## Risk Sharing Program

Under the Risk Sharing Program, the Department of Housing and Urban Development (HUD) provides credit enhancement for mortgages for multi-family housing projects whose loans are underwritten, processed, serviced and disposed of by Housing Finance Agencies (HFA's). In 1996, the Louisiana Housing Finance Agency (LHFA) was approved as a Qualified Housing Agency to participate in the State Agency Risk Sharing Program. Through a Risk Sharing Agreement between HUD and LHFA, the LHFA contracts to assume a portion of the risk on each loan it underwrites.



# CONTRACT ADMINISTRATION

## DEPARTMENT DESCRIPTION

The Louisiana Housing Finance Agency was formally selected and entered into an Annual Contributions Contract (ACC) with the U.S. Department of Housing and Urban Development (HUD) as the Contract Administrator for the State of Louisiana on August 16, 2002. The Agency began administering the Section 8 Performance-Based Contract Administration (PBCA) Program on April 1, 2003, and earns administrative fees (including basic fees and incentive fees).

Initially 159 contracts, comprised of 13,085 units, were assigned to the LHFA. The current LHFA PBCA portfolio consists of 172 contracts, representing 14,447 units statewide.

The LHFA is responsible for consistent monitoring of the owner's compliance with the Section 8 contract and their obligation to provide decent, safe, and sanitary housing to eligible families. The LHFA must pay Section 8 project owners accurately and timely, submit required documents to HUD, and comply with HUD regulations and requirements governing the administration of the Project-Based Section 8 Program.

## PROGRAM GUIDELINES

As the PBCA, the LHFA provides contract administration services in accordance with the ACC and HUD requirements for covered units assigned by HUD. The program is a partnership between HUD and the LHFA. The LHFA has assumed specific duties as outlined below:

- Conduct an on-site Management and Occupancy Review (MOR) and a Fair Housing and Equal Opportunity (FHEO) review of each property annually.
- Process the following types of rent increases:
  - \* Operating Cost Adjustment Factor (OCAF)
  - \* Budget-Based (BB)
  - \* Annual Adjustment Factor (AAF)
  - \* Special Adjustments
- Process HAP contract terminations or expirations
- Pay monthly voucher requests from Section 8 owners

***Program Administrator***

Loretta Wallace  
(lwallace@lhfa.state.la.us)

***Program Manager***

Tim Shackelford  
(tshackelford@lhfa.state.la.us)

- Process Special Claims for Unpaid Rent/Damages and Vacancy Claims
- Respond to health and safety issues:
  - \* Life Threatening Health and Safety Issues: Staff must notify the owner within one (1) hour of receipt of a complaint or before the close of business (whichever is sooner).
  - \* Non-Life Threatening Health and Safety Issues: Staff must respond and notify the owner within two (2) business days and follow-up every two weeks until final resolution.
- Submit audits of LHFA's financial condition
- Renew Housing Assistance Payments (HAP) contracts
- Report on LHFA's operating plans and progress that includes submission of monthly, quarterly and annual reports
- Follow-up on results of physical inspections of Section 8 projects conducted by HUD contractors

# HOME DEPARTMENT

## DEPARTMENT DESCRIPTION

Administered by the Department of Housing and Urban Development, HOME provides formula grants to States and localities that communities use-often in partnership with local nonprofit groups-to fund a wide range of activities that build, buy, and/or rehabilitate affordable housing for rent or homeownership or provide direct rental assistance to low-income people.

HOME is authorized under Title II of the Cranston-Gonzalez National Affordable Housing Act, as amended. Program regulations are at 24 CFR Part 92. The HOME program final rule is available electronically. Additional information about the HOME program can be found by visiting the HUD program web pages.

*Program Administrator*

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*Program Manager*

Robert McNeese  
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## PROGRAM DESCRIPTION

The Louisiana Housing Finance Agency undertakes the following activities with the funds it receives under the HOME program:

### **Rehab LA**

REHAB LA is an owner-occupied rehabilitation program that provides up to \$25,000 per home to rehabilitate substandard dwellings in specific parishes affected by Hurricanes Katrina and Rita. Elderly (persons over 55) and disabled homeowners whose income is less than 80 % of the area median income and whose home is considered substandard and who reside in the specific parishes may qualify for this grant.

### **Restore Share Grant Program**

RESTORE SHARE Grant Program is a \$5,000,000.00 owner occupied single-family rehabilitation program for persons residing in the Delta Parishes identified as Ouachita, Richland, Tensas, West Carroll, Catahoula, Caldwell, Concordia, East Carroll, Franklin, Madison and Morehouse. The RESTORE Program is an affordable housing program designed to provide assistance to individuals and families that have incomes which are at or below 80 % of the area median income and who are residing in substandard dwellings. The maximum grant to bring these homes up to the International Residential Code is \$25,000.00.



## **Rental Housing**

Through a competitive application process of funds distribution, the LHFA provides successful applicants with low-interest loans to help finance the construction, acquisition and rehabilitation of affordable rental housing. The HOME application review and funds reservation process considers the relative housing needs of Louisiana. The funds are also made available to CHDOs. Projects funded by HOME have strict requirements for rent controls, income eligibility of tenants and long-term affordability requirements. Buildings may be on the same site or scattered sites. HOME has funded the construction of duplexes, four-plexes, apartments and single-family homes. The Compliance Division of the Agency monitors HOME-assisted projects, making sure they remain affordable to low income individuals and families.

### **Tenant Based Rental Assistance (TBRA)**

The Louisiana Housing Finance Agency has established a \$500,000 federal HOME program that provides temporary rental assistance for emergency housing to persons displaced by the recent Federally Declared Disasters in Louisiana. Tenant Based Rental Assistance (TBRA) is a housing choice program whereby eligible Louisiana residents are given funds through a voucher program. This allows them to locate and rent a house, duplex or apartment of their own, as long as the dwelling meets the (HUD) housing guidelines. Since the assistance is provided to the tenant, and not to the project, eligible, displaced Louisianans will be able to move from one dwelling to another within the PHA's jurisdiction without re-qualifying.

### **Community Housing Development Organizations (CHDO)**

A Community Housing Development Organization (CHDO) is a private nonprofit, community-based service organization that has obtained or intends to obtain staff with the capacity to develop affordable housing for the community it serves. All interested non-profits must submit a completed LHFA CHDO certification application with appropriate supporting documentation. Certification is effective for a twelve (12) month period from approval. New certification applications are accepted annually in June. List of Certified CHDOs is available on the agency.

## **PROGRAM GUIDELINES/ELIGIBILITY**

- The eligibility of households for HOME assistance varies with the nature of the funded activity
- Rental housing and rental assistance: at least 90% of benefiting families must have incomes that are no more than 60% of the HUD-adjusted median family income for the area
- Rental projects with five or more assisted units: at least 20% of the units must be occupied by families with incomes that do not exceed 50% of the HUD-adjusted median
- The incomes of households receiving HUD assistance must not exceed 80 percent of the area median income
- HOME income limits are published each year by HUD.

# NON-PROFIT REBUILDING

## DEPARTMENT DESCRIPTION

In the aftermath of Hurricanes Katrina and Rita, the United States Congress, through Public Laws 109-148 and 109-234 appropriated funds to the U.S. Department of Housing and Urban Development (“HUD”) Community Development Block Grant Program for use through the State of Louisiana for disaster recovery.

The OCD, on behalf of the State of Louisiana, administers the State’s CDBG Disaster Recovery Program (the “CDBG Disaster Recovery Program”), which is subject to the federal statutes and regulations governing CDBG grants, as modified by exceptions and waivers previously granted and which may hereinafter be granted by HUD.

Article VII, Section 14(c) of the Constitution of the State of Louisiana provides, “For a public purpose, the State and its political subdivisions or political corporations may engage in cooperative endeavors with each other, with the United States or its agencies, or with any public or private association, corporation, or individual”.

Under the agreement with OCD the Louisiana Housing Finance Agency is responsible for the development, administration, management and oversight of The Nonprofit Rebuilding Pilot Program. The Agency conducts all activities within the Program in compliance with current OCD program guidelines (hereinafter “OCD policy”), HUD guidelines and regulations, and other applicable state and federal laws and regulations and develops program guidelines and requests for applications for eligible nonprofits to apply for funds subject to OCD approval.

## PROJECT DESCRIPTION

The Louisiana Housing Finance Agency (LHFA), the Louisiana Recovery Authority and the Office of Community Development Disaster Recovery Unit developed the Nonprofit Rebuilding Pilot Program and the Plaquemines Parish Rebuild programs using the state’s disaster Community Development Block Grant (CDBG) funding to repair and rehabilitate owner-occupied homes for families and individuals impacted by hurricanes Katrina and Rita. These funds are to assist low- and moderate-income owner-occupant households that continue to have a gap in financial means due to resource limitations, contractor fraud or other means. The program is also designed to support the innovative work of the nonprofit community that has developed unique programs to leverage resources and return families and individuals to their homes.

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Experienced partner agencies are required to carry out all phases of owner-occupied housing rehabilitation including applicant in-take, inspections, title searches, construction scope of work, and construction work to rehab the home. Additionally, each experienced partner is required to maximize the use of CDBG funding by bringing other funding to the project(s), utilizing volunteer labor, and/or providing donated materials.

Lastly, entities that received funding through this program are expected to coordinate with organizations that implemented the Disaster Case Management Pilot (DCMP) Program. The DCMP Program addressed the long term recovery and permanent housing needs faced by individuals impacted by Hurricanes Katrina and Rita. The DCMP Program was administered by the Louisiana Recovery Authority.

## PROGRAM ELIGIBILITY

To be eligible to participate in the NRPP:

- A homeowner must have suffered damage from hurricanes Katrina or Rita,
- A homeowner must have an adjusted household income of 120% AMI or less,
- The damaged property must be in a NRPP Designated Parish (Cameron, Calcasieu, Orleans, Jefferson, St. Bernard, St. Tammany, Washington or Plaquemines),
- The subject property must be the primary residence of the applicant who will occupy/reoccupy it upon completion of repairs.

# NEIGHBORHOOD STABILIZATION

## PROGRAM DESCRIPTION

The Neighborhood Stabilization Program (NSP) which is funded by the Department of Housing and Urban Development (HUD) under the HERA Act, is a collaborative effort between the Office of Community Development and the Louisiana Housing Finance Agency.

The NSP's goals are to stabilize neighborhoods, eliminate blight in HUD designated areas of greatest need and expand the supply of decent, safe, sanitary, energy efficient housing for low to moderate income families.

The amount of Community Development Block Grant (CDBG) funds allocated to the state is \$34,183,994 and is a one-time allocation.

The Louisiana Housing Finance Agency provided one-time formula grants under the NSP program to municipalities and non-profit organizations to establish financing mechanisms for the purchase of foreclosed homes; purchase and rehabilitation of abandoned or foreclosed homes; landbanking for foreclosed homes and residential properties; demolition of blighted structures; redevelopment of vacant or demolished properties; and homebuyer education training.

The NSP program funds are targeted toward families whose income does not exceed 120% of the Area Medium Income (AMI). However, the majority of projects funded are aimed at household incomes at 80% AMI and below.

The Louisiana Housing Finance Agency is developing a 68 multi-unit affordable housing development that is aimed at 80% AMI and below. Additionally, the following agencies are developing projects that will target household incomes at 60% AMI and below: City of Alexandria, Gulf Coast Housing Partnership/Capital Area Alliance for the Homeless, Rays of Sonshine, City of Monroe/Habitat for Humanity of Ouachita, Gulf Coast Housing Partnership/St. Vincent De Paul, Habitat for Humanity of Louisiana State Support Organization, and the Town of Kentwood.

Projects developed using NSP funds represent 8 parishes throughout the state of Louisiana and 328 units.

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# ENERGY ASSISTANCE

## PROGRAM DESCRIPTION

The Energy Assistance Department consists of two programs that were created to assist low-income households with their home energy bills and the weatherization of their homes (heating and cooling efficiency), thereby reducing energy costs and improving the comfort level of household members.

On April 18, 2007, the Louisiana Housing Finance Agency (LHFA) Board of Commissioners adopted a Memorandum of Understanding between the LHFA and Louisiana Association of Community Action Partnerships (LACAP) to transfer the administration of the statewide Low-Income Energy Assistance Program (LIHEAP) and the Weatherization Assistance Program (WAP).

LACAP handles the day-to-day administrative tasks required by the program. Funding is passed directly to LACAP. LACAP contracts with the local Community Action Agencies to deliver services to all 64 parishes.

The two programs that make up this department are:

### **Low Income Home Energy Assistance Program (LIHEAP)**

The LIHEAP was authorized by the Low-Income Home Energy Act of 1981 (Title XXVI of Public Law 97-35; the Omnibus Budget Reconciliation Act of 1981). As stated in Sec. 2602 (a) the program was authorized to assist low-income households, particularly those with the lowest incomes, that pay a high proportion of household income for home energy, primarily in meeting their immediate home energy needs. Households may not be certified for assistance more than once every six months.

According to section 2604(c) (1) and (2) of Public Law 97-35 the assistance to resolve a crisis (Under the Crisis Intervention Assistance Policy) should be delivered to the household within the following timelines:

- Non life-threatening crisis – Service shall be delivered within 48 hours
- Life-threatening crisis – Service shall be delivered within 18 hours

### **Weatherization Assistance Program (WAP)**

The WAP was authorized by Title IV, Part A of the Energy Conservation and Production Act (P.L. 94-385) as amended; most recently by the State Energy Efficiency Programs Improvement Act of 1990 (P.L. 101-440) and the Energy Policy Act of 1992 (P.L. 102-486). The goals of the Weatherization Assistance 23

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Program are to reduce the national energy consumption of fossil fuels and imported oil; reduce the impact of higher fuel costs; and improve the comfort level for low-income families.

The WAP is funded by grants from the U. S. Department of Energy and the U. S. Department of Health and Human Services (DHHS). Fifteen percent of the DHHS award is set aside to supplement the Weatherization Assistance Program.

Weatherization services may include installation of attic, wall, floor and duct insulation; door and window repair; replacing missing or cracked window panes; caulking; weather-stripping; patching cracks and holes in ceilings, walls and floors; switch and outlet gaskets; replacing thresholds; and installing door bottoms. Related health and safety services may include installation of carbon monoxide testers and smoke detectors.

## PROGRAM GUIDELINES

*Guidelines for the (LIHEAP) Program are based on:*

- Household Vulnerability: (Ref: Title XXVI, Sections 2602 (a), 2503,2605 (b)(1), 2605 (b)(3), 2605 (b)(5)). A household has to be at least partially responsible for meeting its residential heating or cooling energy costs.
- Household Income: (Ref: Title XXVI, Section 2605 (b)(3)) Household income must not exceed 60% of the State's median income.
- Energy Supplier (vendor) Participation:  
Providers are required to obtain completed Assurance of Vendor Compliance from each energy supplier participating in the LIHEAP. The form is completed annually at the beginning of each program year.
- LIHEAP Crisis Intervention Assistance Policy:  
In accordance with Section 2605(c) of public Law 97-35, LIHEAP contractors will provide assistance to eligible individuals and families whose social or economic hardships are compounded by a home heating or cooling energy crisis.

To be eligible for LIHEAP Crisis Assistance, the applicant's household must meet the following requirements:

- Income Eligibility
- Vulnerability
- Threatened (disconnect notice) or actual interruption of utility services OR lacking a cooling/heating source
- Faced with health and/or safety hazard

The household can receive only one crisis assistance benefit during a 12-month period. Participation in the Non-Crisis program does not preclude eligibility for the Crisis Assistance program.

*Guidelines for the (WAP) Program are based on:*

- WAP Distribution Formula:

WAP funds are distributed to the 17 WAP providers through a statewide WAP distribution formula. The formula is based on relative need for a weatherization project by low-income persons in the service delivery area.



- Household Income:

Must be at or below 200% of the Poverty Level determined in accordance with the criteria established by the U.S. Director of the Office of Management and Budget.

- Dwelling Unit Eligibility:

Persons living in a single family dwelling unit (home) owned by the applicant/occupant, and persons living in rental dwelling units (both single family and multi-unit buildings) are eligible to apply for weatherization services.

- Applicant Priority Ranking System:

The Applicant Priority Ranking System is the method utilized to assure that high priority client populations (children, elderly, handicapped) and dwelling units which have been identified as being more vulnerable in regard to possible negative impact due to excessive hot and cold weather are given priority in receiving weatherization services. The work on the home will be determined by a Priority List. The Priority List is conducted on site built units and on mobile homes (trailers).



# CONSTRUCTION MONITORING

## DEPARTMENT DESCRIPTION

The Construction Compliance staff monitors the progress of new construction and rehabilitation projects across virtually all LHFA programs. The staff reviews plans and agreements, conducts on-site inspections, and issues status reports to the department(s) within the Agency who administer the funding.

The department makes every effort to conduct site visits at the 30%, 60%, and 90% project completion stages, in order to identify issues early and achieve resolution prior to the project being occupied.

The inspections are done to ensure that federal regulations are followed and that all agreements between the LHFA and the developer/owner concerning construction are met. In the event there are issues or concerns discovered, the staff provides possible solutions and technical advice to the department responsible for that funding program.

## PROGRAM GUIDELINES

- Uniform Federal Accessibility Standards (UFAS)
- Section 504 of the Rehabilitation Act of 1973
- American National Standard Institute (ANSI A117.1-2003)
- All agreements and contracts between LHFA and the developer

*Program Administrator*

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*Program Manager*

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# COMPLIANCE

## PROGRAM DESCRIPTION

The Compliance Department serves as the on-going monitoring arm for the LHFA. The staff monitors properties financed with housing tax credits, HOME funds, as well as Federal Deposit Insurance Corporation projects. The Compliance Department ensures the long-term preservation of affordable housing and ensures that federal laws and LHFA requirements are followed. To achieve these objectives, the Compliance Department employs training, education, and technical assistance approach with owners and property manager partners.

Federal, state, and local program guidelines and regulations require all properties to be inspected. The frequency of inspections is dictated by the project's source(s) of funding. During the site inspections, the staff also reviews tenant files to ensure program requirements are met. The staff receives and reviews annual compliance certifications and submissions due annually. Recipients of tax credits and HOME funds are required to attend compliance training.

## PROGRAM GUIDELINES

- Section 42 of the Internal Revenue Code (Tax Credit)
- HOME Investment Partnership Final Rule
- Affordable Housing Program (FDIC)

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### *Program Supervisor*

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# ACCOUNTING

## DEPARTMENT DESCRIPTION

The Accounting Department is charged with managing and accounting for the Agency's approximately \$1.3 billion in combined general fund and mortgage revenue bond assets, which are included in over 60 separate ledger corporations. It also supports the programs and operations of the Agency in processing transactions for revenue receipts and expenditure disbursements.

This department is also responsible for the development and supervision of the annual operating budget. This includes maintenance of the Cost Allocation Plan that is used to draw administrative fees and working with management to monitor staffing levels to ensure that hiring actions occur when warranted by activity volume levels.

The Accounting Department provides requested information, support and coordination of the Agency's external auditor firm in facilitating preparation of their annual reports to the LHFA Board of Commissioners, the Louisiana Legislative Auditor, HUD and Moody's. It strives to minimize audit findings to the extent possible and ensure the audit reports are issued within the mandatory two-month period after year-end.

As part of its commitment to operating in a frugal and competent manner and in accordance with policy, the Accounting Department continues looking for ways to enhance, streamline and gain efficiencies by implementing and/or modifying efficient systems, processes and procedures. It also promotes training and education for its staff to enable furtherance of careers, promotional opportunities and capacities to perform duties successfully.

- See attached Budget Summary Sheet and Combined Financial Statement schedules in Appendix

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# INFORMATION / TECHNOLOGY

## DEPARTMENT DESCRIPTION

The Information/Technology Department directs, manages, and determines Agency-wide standards and procedures for technical functions. This includes the computer operating systems, computer network security, database administration, disk storage management, data backup and recovery, server/network performance management, telephone systems, PC client support, software support, building environmental systems, building physical access/security systems, and building lighting systems.

I/T interacts with and receives broad direction from the Agency's President, Vice-President, and Program Administrators. This ensures that essential tasks, projects, and assignments are completed within established timelines, with the efficient utilization of computer equipment, personnel, and technology service level expectations are met.

The I/T Department meets and consults with internal clients, external customers, the Agency's administrators, product or service vendors, other state and federal agencies to discuss strategies, achieve goals and resolve issues or problems of a complex nature.

The department also provides technical expertise to the Agency's staff on the design, acquisition, implementation, and analysis of computer operating systems (server, network, desktop & accessories), telecommunications hardware, software applications, and database programming solutions. Additionally, I/T maintains a diverse suite of Agency-wide applications such as Housing Development Software, Hancock Energy Systems, SharePoint, business products, software applications, databases, support vendors, hardware platforms and technology tools.

Critical Agency applications are supported with high-availability and clustered server nodes which provide less than 5 minutes recovery time when primary equipment fails. Critical Agency applications are identified as: file, print, email, web, and database systems. These same applications are supported with generator power in the event primary facility power fails.

The I/T Department provides secure Internet and electronic commerce transaction services for Compliance Property Managers, Section 8 Contract Administrators, Single Family Homebuyers, Lenders and Brokers, Multi-Family Housing Developers, and Energy Assistance LIHEAP and WAP Programs. The secure Internet and electronic commerce services support program delivery of housing and fi- 29 nance opportunities to tens of thousands of qualified Louisiana constituents.

### *Department Director*

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### *Tech Support Supervisor*

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### *Project Leader*

John Ampim  
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## DEPARTMENT STATISTICS

- State-of-the-art data processing infrastructure, capable of supporting operations 24 hours/day, 7 days/week
- 30 servers
- 120 desktop, telephone, and security access devices
- 49 wireless devices
- 30 laptops
- 22 network printers
- 11 fax machines
- 6 copy/scanning machines
- 2 High Volume Document Scanners



# INTERNAL AUDIT

## DEPARTMENT DESCRIPTION

The purpose of the Internal Audit Department is to provide objective audit and review services within the organization for use by management and the Board of Commissioners. Their purpose is to assist management in the effective discharge of their responsibilities.

The Internal Audit Department has been established to provide an independent appraisal function to the Louisiana Housing Finance Agency and its board. It has also been established to assist the LHFA management and employees by providing analyses, appraisals, recommendations, counsel and information concerning the adequacy and effectiveness of the organization's internal control structure while promoting effective internal control at a reasonable cost.

In conjunction with the policies of the board of commissioners and executive management, the Internal Audit Department has authority to audit all functions of the Louisiana Housing Finance Agency. Authorization is granted for full and complete access to any LHFA records (either manual or electronic), physical properties and personnel relevant to a review. The Internal Auditor will handle any information obtained during a review in the same prudent manner as the custodian of the information.

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***Program Manager***

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# PUBLIC INFORMATION

## DEPARTMENT DESCRIPTION:

The Public Information Department develops and implements communication programs for both ongoing and new programs within the agency. This includes public relations campaigns, marketing initiatives and internal and external communications plans.

The department acts as the agency's news outlet, preparing news releases and coordinating media coverage of agency events and news items.

Promotional publications such as pamphlets, flyers, newsletters and booklets are created in house by the Public Information staff. Additionally, audio/visual pieces are also produced.

**PROGRAM DIRECTOR**

**Jeff DeGraff**

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The department director also serves as the agency spokesperson with the media and community, and coordinates interviews of agency staff and board members with local and national media outlets.

## DEPARTMENT GUIDELINES

- LHFA Policies and Procedures Manual
- LHFA Strategic Plan
- AP Style Guide



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# HUMAN RESOURCES

## PROGRAM DESCRIPTION:

The Human Resources Department oversees all phases of employee staffing. This includes managing the organizational structure, recruitment, on-boarding and retention. These functions are completed within adherence to Civil Service Rules, state and Federal Law.

The department promotes efficient and productive workflow in the Agency by assuring compliance and processing of employee evaluations, merits, reallocations, promotions, demotions and disciplinary actions. The department provides annual EEO and Applicant Flow data reports to Civil Service and federal agencies as requested.



The HR Department also manages and informs agency employees with regards to employee benefits, retirement, transfers and separations, worker's compensation and agency safety programs. It also promotes, coordinates and conducts employee training and orientation, and the resolution of work place issues as it relates to Federal and State Law, Civil Service Rules and LHFA policy.

The department is responsible for facility and fleet management which includes maintenance and up-keep and assignment of agency vehicles and all fixed property assets.

## PROGRAM STATISTICS

- Current Number of Incumbent Employees: 132
- Additional Information Included in Appendix

*Department Director*  
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# RECORDS MANAGEMENT

## DEPARTMENT DESCRIPTION

Pursuant to Louisiana law Title 4 Part XVII, the LHFA, as an instrumentality of the state, must comply with Records Management. This law deems all LHFA records, in whatever format, are subject to Louisiana State law. Additionally, the majority of program areas also have federal records retention requirements. It is the job of this department to know each of those and how they relate to the documents produced by this agency as a matter of business.

In response to this law, the agency has organized, developed and created a department whose responsibility it is to ensure compliance with this legislative mandate. To that end, Records Management is responsible for the organization, work-flow, inventory, location, retention and destruction of records for the agency. It hosts a Records Management Officer, consistent with LRS 4:17:1.

The department oversees these duties for upwards of 20 different federal and state program and administrative areas of the organization. Well over 2 million paper and electronic documents are cared for by this department.

Annually, a review is conducted of the entire organization and its holdings to ensure a complete and thorough inventory of its records (paper, electronic, databases, etc). Monthly, records are identified and scheduled for destruction by the department. Roughly 25,000 await destruction at any given time. Daily, two scanners operate to convert our paper documents to electronic images as well as to image current files. Upwards of 2500 images are completed daily. The goal of which is convert all of paper documents to images prior to their expiration on the retention schedule.

All requests for information under the Freedom of Information Act as well as public records requests are funneled to the department for compliance.

Finally, working with and in cooperation with the Louisiana Department of State Archives, and as a good corporate neighbor and citizen, this department helps to identify, locate and offer socially relevant information for the public at large. For example, 100 cubic feet of material has been offered to the Louisiana State Archives in the interest of preserving history in the New Orleans area. Specifically, these documents relate to migration and settlement patterns pre and post-Katrina.

**PROGRAM ADMINISTRATOR**

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# POLICY DEPARTMENT

## DEPARTMENT DESCRIPTION

The Policy Department provides intergovernmental services for the agency, tracks state and federal legislation that impacts the agency, supplies information to elected officials and provides policy and planning guidance to agency management and the Board of Commissioners.

The department also handles special projects, outside partnerships and legislative requirements.

The department works in collaboration with program departments to help research best practices and provides mapping and data needs for program development and implementation.

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*Program Planner*

Starr Moore

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# LEGAL DIVISION

## DEPARTMENT DESCRIPTION

The Legal Division provides programmatic support to all of the staff of the LHFA and has experience in affordable housing acquisition, rehabilitation and development.

LHFA attorneys have worked on transactions using a variety of financing techniques. Their work on high profile, potentially controversial projects has given them experience identifying responsive, creative solutions to problems which may arise in the transaction.

## AREAS OF PRACTICE

Low Income Housing Tax Credits, HUD Insured Multifamily Financing, Public/Private Partnerships with Housing Nonprofit and For Profit Developers, HUD 202 and 811 Financing, HUD Regulatory Compliance, HOME, ENERGY, Community Housing Development Organizations ("CHDO") and Governmental and Community Relations

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# APPENDIX 1

***SINGLE FAMILY  
INCOME LIMITS***

***SINGLE FAMILY  
MAXIMUM ACQUISITION  
COSTS***

***(2010)***



**HOME / MRB PROGRAM  
EXHIBIT G**

**MAXIMUM PERMISSIBLE FAMILY INCOME LIMITS FOR 2010  
PER PARISH**

Area	1 Person	2 Person	3 Person	4 Person	5 Person	6 Person	7 Person	8 Person
<b>A. MSA's</b>								
<b>Alexandria</b>	\$28,000	\$32,000	\$36,000	\$40,000	\$43,200	\$46,400	\$49,600	\$52,800
Grant								
Rapides								
<b>Baton Rouge</b>	\$33,950	\$38,800	\$43,650	\$48,500	\$52,400	\$56,300	\$60,150	\$64,050
Ascension								
East Baton Rouge								
East Feliciana								
Livingston								
Pointe Coupee								
St. Helena								
West Baton Rouge								
West Feliciana								
<b>Houma - Thibodaux</b>	\$31,300	\$35,750	\$40,200	\$44,650	\$48,250	\$51,800	\$55,400	\$58,950
Lafourche								
Terrebonne								
<b>Lafayette</b>	\$32,700	\$37,350	\$42,000	\$46,650	\$50,400	\$54,150	\$57,850	\$61,600
Lafayette								
St. Martin								
<b>Lake Charles</b>	\$30,800	\$35,200	\$39,600	\$44,000	\$47,550	\$51,050	\$54,600	\$58,100
Calcasieu								
Cameron								
<b>Monroe</b>	\$28,800	\$32,900	\$37,000	\$41,100	\$44,400	\$47,700	\$51,000	\$54,300
Ouachita								
Union								
<b>New Orleans</b>	\$34,300	\$39,200	\$44,100	\$48,950	\$52,900	\$56,800	\$60,700	\$64,650
Jefferson								
Orleans								
Plaquemines								
St. Bernard								
St. Charles								
St. John the Baptist								
St. Tammany								
<b>Shreveport</b>	\$29,500	\$33,700	\$37,900	\$42,100	\$45,500	\$48,850	\$52,250	\$55,600
Bossier								
Caddo								
De Soto								
<b>B. Other Parishes</b>								
Acadia Parish	\$25,150	\$28,750	\$32,350	\$35,900	\$38,800	\$41,650	\$44,550	\$47,400
Allen Parish	\$25,700	\$29,350	\$33,000	\$36,650	\$39,600	\$42,550	\$45,450	\$48,400
Assumption Parish	\$27,300	\$31,200	\$35,100	\$38,950	\$42,100	\$45,200	\$48,300	\$51,450
Avoyelles Parish	\$24,750	\$28,250	\$31,800	\$35,300	\$38,150	\$40,950	\$43,800	\$46,600
Beauregard Parish	\$28,500	\$32,550	\$36,600	\$40,650	\$43,950	\$47,200	\$50,450	\$53,700
Bienville Parish	\$24,750	\$28,250	\$31,800	\$35,300	\$38,150	\$40,950	\$43,800	\$46,600
Caldwell Parish	\$25,500	\$29,150	\$32,800	\$36,400	\$39,350	\$42,250	\$45,150	\$48,050
Catahoula Parish	\$24,750	\$28,250	\$31,800	\$35,300	\$38,150	\$40,950	\$43,800	\$46,600
Claiborne Parish	\$24,750	\$28,250	\$31,800	\$35,300	\$38,150	\$40,950	\$43,800	\$46,600
Concordia Parish	\$24,750	\$28,250	\$31,800	\$35,300	\$38,150	\$40,950	\$43,800	\$46,600
East Carroll Parish	\$24,750	\$28,250	\$31,800	\$35,300	\$38,150	\$40,950	\$43,800	\$46,600
Evangeline Parish	\$24,750	\$28,250	\$31,800	\$35,300	\$38,150	\$40,950	\$43,800	\$46,600
Franklin Parish	\$24,750	\$28,250	\$31,800	\$35,300	\$38,150	\$40,950	\$43,800	\$46,600
Iberia Parish	\$27,250	\$31,150	\$35,050	\$38,900	\$42,050	\$45,150	\$48,250	\$51,350
Iberville Parish	\$26,800	\$30,600	\$34,450	\$38,250	\$41,350	\$44,400	\$47,450	\$50,500
Jackson Parish	\$27,550	\$31,450	\$35,400	\$39,300	\$42,450	\$45,600	\$48,750	\$51,900
Jefferson Davis Parish	\$25,100	\$28,700	\$32,300	\$35,850	\$38,750	\$41,600	\$44,500	\$47,350
La Salle Parish	\$27,400	\$31,300	\$35,200	\$39,100	\$42,250	\$45,400	\$48,500	\$51,650
Lincoln Parish	\$29,300	\$33,500	\$37,700	\$41,850	\$45,200	\$48,550	\$51,900	\$55,250
Madison Parish	\$24,750	\$28,250	\$31,800	\$35,300	\$38,150	\$40,950	\$43,800	\$46,600

Morehouse Parish	\$24,750	\$28,250	\$31,800	\$35,300	\$38,150	\$40,950	\$43,800	\$46,600
Natchitoches Parish	\$24,750	\$28,250	\$31,800	\$35,300	\$38,150	\$40,950	\$43,800	\$46,600
Red River Parish	\$24,750	\$28,250	\$31,800	\$35,300	\$38,150	\$40,950	\$43,800	\$46,600
Richland Parish	\$24,750	\$28,250	\$31,800	\$35,300	\$38,150	\$40,950	\$43,800	\$46,600
Sabine Parish	\$25,350	\$28,950	\$32,550	\$36,150	\$39,050	\$41,950	\$44,850	\$47,750
St. James Parish	\$32,300	\$36,900	\$41,500	\$46,100	\$49,800	\$53,500	\$57,200	\$60,900
St. Landry Parish	\$25,150	\$28,750	\$32,350	\$35,900	\$38,800	\$41,650	\$44,550	\$47,400
St. Mary Parish	\$25,200	\$28,800	\$32,400	\$36,000	\$38,900	\$41,800	\$44,650	\$47,550
Tangipahoa Parish	\$27,400	\$31,300	\$35,200	\$39,100	\$42,250	\$45,400	\$48,500	\$51,650
Tensas Parish	\$24,750	\$28,250	\$31,800	\$35,300	\$38,150	\$40,950	\$43,800	\$46,600
Vermilion Parish	\$28,300	\$32,350	\$36,400	\$40,400	\$43,650	\$46,900	\$50,100	\$53,350
Vernon Parish	\$25,900	\$29,600	\$33,300	\$36,950	\$39,950	\$42,900	\$45,850	\$48,800
Washington Parish	\$24,750	\$28,250	\$31,800	\$35,300	\$38,150	\$40,950	\$43,800	\$46,600
Webster Parish	\$26,600	\$30,400	\$34,200	\$38,000	\$41,050	\$44,100	\$47,150	\$50,200
West Carroll Parish	\$24,750	\$28,250	\$31,800	\$35,300	\$38,150	\$40,950	\$43,800	\$46,600
Winn Parish	\$24,750	\$28,250	\$31,800	\$35,300	\$38,150	\$40,950	\$43,800	\$46,600

**STANDARD MRB PROGRAM  
EXHIBIT G**

**MAXIMUM PERMISSIBLE FAMILY INCOME LIMITS FOR 2010  
PER PARISH\***

Area	Non-Targeted Area Income Limit		Targeted Area Income Limit	
	By Family Size		By Family Size	
	2 or less	3 or more	2 or less	3 or more
<b>A. State</b>	53,700	61,755	64,440	75,180
<b>B. Parish</b>				
Acadia	53,700	61,755	64,440	75,180
Allen	53,700	61,755	64,440	75,180
Ascension	60,600	69,690	72,720	84,840
Assumption	53,700	61,755	64,440	75,180
Avoyelles	53,700	61,755	64,440	75,180
Beauregard	53,700	61,755	64,440	75,180
Bienville	53,700	61,755	64,440	75,180
Bossier	53,700	61,755	64,440	75,180
Caddo	53,700	61,755	64,440	75,180
Calcasieu	55,000	63,250	66,000	77,000
Caldwell	53,700	61,755	64,440	75,180
Cameron	55,000	63,250	66,000	77,000
Catahoula	53,700	61,755	64,440	75,180
Claiborne	53,700	61,755	64,440	75,180
Concordia	53,700	61,755	64,440	75,180
DeSoto	53,700	61,755	64,440	75,180
E. Baton Rouge	60,600	69,690	72,720	84,840
East Carroll	53,700	61,755	64,440	75,180
East Feliciana	60,600	69,690	72,720	84,840
Evangeline	53,700	61,755	64,440	75,180
Franklin	53,700	61,755	64,440	75,180
Grant	53,700	61,755	64,440	75,180
Iberia	53,700	61,755	64,440	75,180
Iberville	53,700	61,755	64,440	75,180
Jackson	53,700	61,755	64,440	75,180
Jefferson	61,200	70,380	73,440	85,680
Jefferson Davis	53,700	61,755	64,440	75,180
Lafayette	58,300	67,045	69,960	81,620
Lafourche	55,800	64,170	66,960	78,120
LaSalle	53,700	61,755	64,440	75,180
Lincoln	53,700	61,755	64,440	75,180
Livingston	60,600	69,690	72,720	84,840
Madison	53,700	61,755	64,440	75,180
Morehouse	53,700	61,755	64,440	75,180
Natchitoches	53,700	61,755	64,440	75,180
Orleans	61,200	70,380	73,440	85,680
Ouachita	53,700	61,755	64,440	75,180
Plaquemines	61,200	70,380	73,440	85,680
Pointe Coupee	60,600	69,690	72,720	84,840
Rapides	53,700	61,755	64,440	75,180
Red River	53,700	61,755	64,440	75,180
Richland	53,700	61,755	64,440	75,180
Sabine	53,700	61,755	64,440	75,180
St. Bernard	61,200	70,380	73,440	85,680
St. Charles	61,200	70,380	73,440	85,680
St. Helena	60,600	69,690	72,720	84,840
St. James	57,600	66,240	69,120	80,640

	By Family Size		By Family Size	
	2 or less	3 or more	2 or less	3 or more
St. John the Baptist	61,200	70,380	73,440	85,680
St. Landry	53,700	61,755	64,440	75,180
St. Martin	58,300	67,045	69,960	81,620
St. Mary	53,700	61,755	64,440	75,180
St. Tammany	61,200	70,380	73,440	85,680
Tangipahoa	53,700	61,755	64,440	75,180
Tensas	53,700	61,755	64,440	75,180
Terrebonne	55,800	64,170	66,960	78,120
Union	53,700	61,755	64,440	75,180
Vermilion	53,700	61,755	64,440	75,180
Vernon	53,700	61,755	64,440	75,180
Washington	53,700	61,755	64,440	75,180
Webster	53,700	61,755	64,440	75,180
W. Baton Rouge	60,600	69,690	72,720	84,840
W. Carroll	53,700	61,755	64,440	75,180
W. Feliciana	60,600	69,690	72,720	84,840
Winn	53,700	61,755	64,440	75,180

**Exhibit G**  
**CDBG/MRB PROGRAM**  
**INCOME LIMITS/PURCHASE PRICE LIMITS**

**INCOME LIMITS BY PARISH**

<b>AREA</b>	<b>1 PERSON</b>	<b>2 PERSON</b>	<b>3 PERSON</b>	<b>4 PERSON</b>	<b>5 PERSON</b>	<b>6 PERSON</b>	<b>7 PERSON</b>	<b>8 PERSON</b>
Acadia	39,600	45,360	51,000	56,640	61,200	65,760	70,200	70,980
Calcasieu	44,400	50,760	57,120	63,480	68,520	73,680	74,060	74,060
Cameron	44,400	50,760	57,120	63,480	68,520	73,680	74,060	74,060
Iberia	38,040	43,440	48,960	54,360	58,680	63,000	67,440	70,980
Jefferson	50,280	57,360	64,560	71,760	77,520	83,280	83,720	83,720
Plaquemines	50,280	57,360	64,560	71,760	77,520	83,280	83,720	83,720
St. Tammany	50,280	57,360	64,560	71,760	77,520	83,280	83,720	83,720
Tangipahoa	40,320	46,080	51,840	57,600	62,160	66,840	70,980	70,980
Terrebonne	43,920	50,160	56,520	62,760	67,800	72,840	73,220	73,220
Vermillion	38,520	43,920	49,440	54,960	59,400	63,720	68,160	70,980
Washington	34,920	39,960	44,880	49,920	53,880	57,960	61,920	65,880

**PURCHASE PRICE LIMIT - \$200,160**

**EXHIBIT F1 - STANDARD  
 MAXIMUM PERMISSIBLE ACQUISITION COST 2010  
 FOR RESIDENTIAL HOUSING UNITS  
 STATE OF LOUISIANA**

<u>Unit Size</u>	<u>Unit Type*</u>	<u>Non-Targeted Area Purchase Price Limit</u>	<u>Targeted Area Purchase Price Limit</u>
1	New & Existing	\$ 258,690	\$ 316,177
2	New & Existing	331,177	404,772
3	New & Existing	400,275	489,226
4	New & Existing	497,481	608,032

\* Orleans Parish Only may finance new two-unit residences; rest of State limited to existing one-unit residences.

**EXHIBIT F2 - HOME/MRB  
MAXIMUM PERMISSIBLE ACQUISITION COST 2010  
FOR RESIDENTIAL HOUSING UNITS  
STATE OF LOUISIANA**

<u>Unit Size</u>	<u>Unit Type</u>	<u>Non-Targeted Area Purchase Price Limit</u>	<u>Targeted Area Purchase Price Limit</u>
1	New & Existing	\$258,690	\$258,690

# APPENDIX 2

## ***LOW INCOME HOUSING TAX CREDIT***

### ***INCOME & RENT LIMITS***

***2010***



**TAX CREDIT INCOME LIMITS**

**2010**

(Tax Credits only)

Effective Date: 5/14/2010

				1 Person	2 Persons	3 Persons	4 Persons	5 Persons	6 Persons	7 Persons	8 Persons		
MSA	<b><u>Alexandria</u></b>	50%	VLI	\$17,500	\$20,000	\$22,500	\$25,000	\$27,000	\$29,000	\$31,000	\$33,000		
		Fy2009 Family	60%	LI	\$21,000	\$24,000	\$27,000	\$30,000	\$32,400	\$34,800	\$37,200	\$39,360	
		Includes Grant and Rapides Parishes		<b>50% Rents:</b>	<u>0 Bedrm</u>	<u>1 Bedrm</u>	<u>2Bedrm</u>	<u>3Bedrm</u>	<u>4Bedrm</u>	<u>5Bedrm</u>			
					437.00	468.00	562.00	650.00	725.00	800.00			
				<b>60% Rents:</b>	<u>0 Bedrm</u>	<u>1 Bedrm</u>	<u>2Bedrm</u>	<u>3Bedrm</u>	<u>4Bedrm</u>	<u>5Bedrm</u>			
					525.00	562.00	675.00	780.00	870.00	957.00			
MSA	<b><u>Baton Rouge</u></b>	50%	VLI	\$21,250	\$24,250	\$27,300	\$30,300	\$32,750	\$35,150	\$37,600	\$40,000		
		Fy2009 Family	60%	LI	\$25,500	\$29,100	\$32,760	\$36,360	\$39,300	\$42,180	\$45,120	\$48,000	
		Includes Ascension, E. Baton Rouge, E. Feliciana, Livingston, Point Coupee, St. Helena, West Baton Rouge, W. Feliciana Parishes		<b>50% Rents:</b>	<u>0 Bedrm</u>	<u>1 Bedrm</u>	<u>2Bedrm</u>	<u>3Bedrm</u>	<u>4Bedrm</u>	<u>5Bedrm</u>			
					531.00	568.00	682.00	788.00	878.00	970.00			
				<b>60% Rents:</b>	<u>0 Bedrm</u>	<u>1 Bedrm</u>	<u>2Bedrm</u>	<u>3Bedrm</u>	<u>4Bedrm</u>	<u>5Bedrm</u>			
					637.00	682.00	819.00	945.00	1054.00	1164.00			
MSA	<b><u>Houma</u></b>	50%	VLI	\$19,550	\$22,350	\$25,150	\$27,900	\$30,150	\$32,400	\$34,600	\$36,850		
		Fy2009 Family	60%	LI	\$23,460	\$26,820	\$30,180	\$33,480	\$36,180	\$38,880	\$41,520	\$44,220	
				<b>50% Rents:</b>	<u>0 Bedrm</u>	<u>1 Bedrm</u>	<u>2Bedrm</u>	<u>3Bedrm</u>	<u>4Bedrm</u>	<u>5Bedrm</u>			
					488.00	523.00	628.00	725.00	810.00	893.00			
				<b>60% Rents:</b>	<u>0 Bedrm</u>	<u>1 Bedrm</u>	<u>2Bedrm</u>	<u>3Bedrm</u>	<u>4Bedrm</u>	<u>5Bedrm</u>			
					586.00	628.00	754.00	870.00	972.00	1071.00			
MSA	<b><u>Iberville Parish</u></b>	50%	VLI	\$19,550	\$22,350	\$25,150	\$27,900	\$30,150	\$32,400	\$34,600	\$36,850		
		Includes Iberville Parish	60%	LI	\$23,460	\$26,820	\$30,180	\$33,480	\$36,180	\$38,880	\$41,520	\$44,220	
				<b>50% Rents:</b>	<u>0 Bedrm</u>	<u>1 Bedrm</u>	<u>2Bedrm</u>	<u>3Bedrm</u>	<u>4Bedrm</u>	<u>5Bedrm</u>			
					488.00	523.00	628.00	725.00	810.00	893.00			
				<b>60% Rents:</b>	<u>0 Bedrm</u>	<u>1 Bedrm</u>	<u>2Bedrm</u>	<u>3Bedrm</u>	<u>4Bedrm</u>	<u>5Bedrm</u>			
					586.00	628.00	754.00	870.00	972.00	1071.00			
MSA	<b><u>Lafayette</u></b>	50%	VLI	\$20,450	\$23,350	\$26,250	\$29,150	\$31,500	\$33,850	\$36,150	\$38,500		
		Fy2009 Family	60%	LI	\$24,540	\$28,020	\$31,500	\$34,980	\$37,800	\$40,620	\$43,380	\$46,200	
		Includes Lafayette and St. Martin Parishes		<b>50% Rents:</b>	<u>0 Bedrm</u>	<u>1 Bedrm</u>	<u>2Bedrm</u>	<u>3Bedrm</u>	<u>4Bedrm</u>	<u>5Bedrm</u>			
					511.00	547.00	656.00	758.00	846.00	933.00			
				<b>60% Rents:</b>	<u>0 Bedrm</u>	<u>1 Bedrm</u>	<u>2Bedrm</u>	<u>3Bedrm</u>	<u>4Bedrm</u>	<u>5Bedrm</u>			
					613.00	657.00	787.00	909.00	1015.00	1119.00			
MSA	<b><u>Lake Charles</u></b>	50%	VLI	\$19,250	\$22,000	\$24,750	\$27,500	\$29,700	\$31,900	\$34,100	\$36,300		
		Fy2009 Family	60%	LI	\$23,100	\$26,400	\$29,700	\$33,000	\$35,640	\$38,280	\$40,920	\$43,560	
		Includes Calcasieu and Cameron Parishes		<b>50% Rents:</b>	<u>0 Bedrm</u>	<u>1 Bedrm</u>	<u>2Bedrm</u>	<u>3Bedrm</u>	<u>4Bedrm</u>	<u>5Bedrm</u>			
					481.00	515.00	618.00	715.00	797.00	880.00			
				<b>60% Rents:</b>	<u>0 Bedrm</u>	<u>1 Bedrm</u>	<u>2Bedrm</u>	<u>3Bedrm</u>	<u>4Bedrm</u>	<u>5Bedrm</u>			
					577.00	618.00	742.00	858.00	957.00	1056.00			
MSA	<b><u>Monroe</u></b>	50%	VLI	\$18,000	\$20,600	\$23,150	\$25,700	\$27,800	\$29,850	\$31,900	\$33,950		
		Fy2009 Family	60%	LI	\$21,600	\$24,720	\$27,780	\$30,840	\$33,360	\$35,820	\$38,280	\$40,740	
		Includes Ouachita and Union Parishes		<b>50% Rents:</b>	<u>0 Bedrm</u>	<u>1 Bedrm</u>	<u>2Bedrm</u>	<u>3Bedrm</u>	<u>4Bedrm</u>	<u>5Bedrm</u>			
					450.00	482.00	578.00	668.00	746.00	823.00			
				<b>60% Rents:</b>	<u>0 Bedrm</u>	<u>1 Bedrm</u>	<u>2Bedrm</u>	<u>3Bedrm</u>	<u>4Bedrm</u>	<u>5Bedrm</u>			
					540.00	579.00	694.00	802.00	895.00	987.00			

**TAX CREDIT INCOME LIMITS**

**2010**

(Tax Credits only)

Effective Date: 5/14/2010

				1 Person	2 Persons	3 Persons	4 Persons	5 Persons	6 Persons	7 Persons	8 Persons		
MSA	<b><u>New Orleans</u></b>	50%	VLI	\$21,450	\$24,500	\$27,550	\$30,600	\$33,050	\$35,500	\$37,950	\$40,400		
		Fy2009 Family	60%	LI	\$25,740	\$29,400	\$33,060	\$36,720	\$39,660	\$42,600	\$45,540	\$48,480	
	Includes Jefferson, Orleans, Plaquemines, St. Bernard, St. Charles, St. John the Baptist, and St. Tammany Parishes		<b>50% Rents:</b>		<u>0 Bedrm</u>	<u>1 Bedrm</u>	<u>2Bedrm</u>	<u>3Bedrm</u>	<u>4Bedrm</u>	<u>5Bedrm</u>			
				536.00	574.00	688.00	795.00	887.00	979.00				
		<b>60% Rents:</b>		<u>0 Bedrm</u>	<u>1 Bedrm</u>	<u>2Bedrm</u>	<u>3Bedrm</u>	<u>4Bedrm</u>	<u>5Bedrm</u>				
				643.00	689.00	826.00	954.00	1065.00	1175.00				
	MSA	<b><u>Shreveport-Bossier</u></b>	50%	VLI	\$18,450	\$21,050	\$23,700	\$26,300	\$28,450	\$30,550	\$32,650	\$34,750	
			Fy2009 Family	60%	LI	\$22,140	\$25,260	\$28,440	\$31,560	\$34,140	\$36,660	\$39,180	\$41,700
		Includes Bossier, Caddo, and De Soto Parishes		<b>50% Rents:</b>		<u>0 Bedrm</u>	<u>1 Bedrm</u>	<u>2Bedrm</u>	<u>3Bedrm</u>	<u>4Bedrm</u>	<u>5Bedrm</u>		
					461.00	493.00	592.00	684.00	763.00	842.00			
		<b>60% Rents:</b>		<u>0 Bedrm</u>	<u>1 Bedrm</u>	<u>2Bedrm</u>	<u>3Bedrm</u>	<u>4Bedrm</u>	<u>5Bedrm</u>				
				553.00	592.00	711.00	821.00	916.00	1011.00				
PARISH		<b><u>Acadia</u></b>	50%	VLI	\$15,750	\$18,000	\$20,250	\$22,450	\$24,250	\$26,050	\$27,850	\$29,650	
			Fy2009 Family	60%	LI	\$18,900	\$21,600	\$24,300	\$26,940	\$29,100	\$31,260	\$33,420	\$35,580
			<b>50% Rents:</b>		<u>0 Bedrm</u>	<u>1 Bedrm</u>	<u>2Bedrm</u>	<u>3Bedrm</u>	<u>4Bedrm</u>	<u>5Bedrm</u>			
					393.00	421.00	506.00	583.00	651.00	718.00			
		<b>60% Rents:</b>		<u>0 Bedrm</u>	<u>1 Bedrm</u>	<u>2Bedrm</u>	<u>3Bedrm</u>	<u>4Bedrm</u>	<u>5Bedrm</u>				
				472.00	506.00	607.00	700.00	781.00	862.00				
	PARISH	<b><u>Allen</u></b>	50%	VLI	\$16,050	\$18,350	\$20,650	\$22,900	\$24,750	\$26,600	\$28,400	\$30,250	
			Fy2009 Family	60%	LI	\$19,260	\$22,020	\$24,780	\$27,480	\$29,700	\$31,920	\$34,080	\$36,300
			<b>50% Rents:</b>		<u>0 Bedrm</u>	<u>1 Bedrm</u>	<u>2Bedrm</u>	<u>3Bedrm</u>	<u>4Bedrm</u>	<u>5Bedrm</u>			
					401.00	430.00	516.00	595.00	665.00	733.00			
		<b>60% Rents:</b>		<u>0 Bedrm</u>	<u>1 Bedrm</u>	<u>2Bedrm</u>	<u>3Bedrm</u>	<u>4Bedrm</u>	<u>5Bedrm</u>				
				481.00	516.00	619.00	714.00	798.00	879.00				
PARISH		<b><u>Assumption</u></b>	50%	VLI	\$17,050	\$19,500	\$21,950	\$24,350	\$26,300	\$28,250	\$30,200	\$32,150	
			Fy2009 Family	60%	LI	\$20,460	\$23,400	\$26,340	\$29,220	\$31,560	\$33,900	\$36,240	\$38,580
			<b>50% Rents:</b>		<u>0 Bedrm</u>	<u>1 Bedrm</u>	<u>2Bedrm</u>	<u>3Bedrm</u>	<u>4Bedrm</u>	<u>5Bedrm</u>			
					426.00	456.00	548.00	633.00	706.00	779.00			
		<b>60% Rents:</b>		<u>0 Bedrm</u>	<u>1 Bedrm</u>	<u>2Bedrm</u>	<u>3Bedrm</u>	<u>4Bedrm</u>	<u>5Bedrm</u>				
				511.00	548.00	658.00	759.00	847.00	935.00				
	PARISH	<b><u>Avoyelles</u></b>	50%	VLI	\$15,450	\$17,650	\$19,850	\$22,050	\$23,850	\$25,600	\$27,350	\$29,150	
			Fy2009 Family	60%	LI	\$18,540	\$21,180	\$23,820	\$26,460	\$28,620	\$30,720	\$32,820	\$34,980
			<b>50% Rents:</b>		<u>0 Bedrm</u>	<u>1 Bedrm</u>	<u>2Bedrm</u>	<u>3Bedrm</u>	<u>4Bedrm</u>	<u>5Bedrm</u>			
					386.00	413.00	496.00	573.00	640.00	706.00			
		<b>60% Rents:</b>		<u>0 Bedrm</u>	<u>1 Bedrm</u>	<u>2Bedrm</u>	<u>3Bedrm</u>	<u>4Bedrm</u>	<u>5Bedrm</u>				
				463.00	496.00	595.00	688.00	768.00	847.00				
PARISH		<b><u>Beauregard</u></b>	50%	VLI	\$17,800	\$20,350	\$22,900	\$25,400	\$27,450	\$29,500	\$31,500	\$33,550	
			Fy2009 Family	60%	LI	\$21,360	\$24,420	\$27,480	\$30,480	\$32,940	\$35,400	\$37,800	\$40,260
			<b>50% Rents:</b>		<u>0 Bedrm</u>	<u>1 Bedrm</u>	<u>2Bedrm</u>	<u>3Bedrm</u>	<u>4Bedrm</u>	<u>5Bedrm</u>			
					445.00	476.00	572.00	660.00	737.00	813.00			
		<b>60% Rents:</b>		<u>0 Bedrm</u>	<u>1 Bedrm</u>	<u>2Bedrm</u>	<u>3Bedrm</u>	<u>4Bedrm</u>	<u>5Bedrm</u>				
				534.00	572.00	687.00	792.00	885.00	975.00				

**TAX CREDIT INCOME LIMITS**

**2010**

(Tax Credits only)

Effective Date 5/14/2010

				1 Person	2 Persons	3 Persons	4 Persons	5 Persons	6 Persons	7 Persons	8 Persons
PARISH	<b><u>Bienville</u></b>	50%	VLI	\$15,450	\$17,650	\$19,850	\$22,050	\$23,850	\$25,600	\$27,350	\$29,150
	Fy2009 Family	60%	LI	\$18,540	\$21,180	\$23,820	\$26,460	\$28,620	\$30,720	\$32,820	\$34,980
	<b>50% Rents:</b>			<u>0 Bedrm</u>	<u>1 Bedrm</u>	<u>2Bedrm</u>	<u>3Bedrm</u>	<u>4Bedrm</u>	<u>5Bedrm</u>		
				386.00	413.00	496.00	573.00	640.00	706.00		
	<b>60% Rents:</b>			<u>0 Bedrm</u>	<u>1 Bedrm</u>	<u>2Bedrm</u>	<u>3Bedrm</u>	<u>4Bedrm</u>	<u>5Bedrm</u>		
				463.00	496.00	595.00	688.00	768.00	847.00		
PARISH	<b><u>Caldwell</u></b>	50%	VLI	\$15,950	\$18,200	\$20,050	\$22,750	\$24,600	\$26,400	\$28,250	\$30,050
	Fy2009 Family	60%	LI	\$19,140	\$21,840	\$24,060	\$27,300	\$29,520	\$31,680	\$33,900	\$36,060
	<b>50% Rents:</b>			<u>0 Bedrm</u>	<u>1 Bedrm</u>	<u>2Bedrm</u>	<u>3Bedrm</u>	<u>4Bedrm</u>	<u>5Bedrm</u>		
				398.00	426.00	501.00	591.00	660.00	728.00		
	<b>60% Rents:</b>			<u>0 Bedrm</u>	<u>1 Bedrm</u>	<u>2Bedrm</u>	<u>3Bedrm</u>	<u>4Bedrm</u>	<u>5Bedrm</u>		
				478.00	512.00	601.00	710.00	792.00	874.00		
PARISH	<b><u>Cameron</u></b>	50%	VLI	\$19,250	\$22,000	\$24,750	\$27,500	\$29,700	\$31,900	\$34,100	\$36,300
	Fy2009 Family	60%	LI	\$23,100	\$26,400	\$29,700	\$33,000	\$35,640	\$38,280	\$40,920	\$43,560
	Lake Charles MSA										
	<b>50% Rents:</b>			<u>0 Bedrm</u>	<u>1 Bedrm</u>	<u>2Bedrm</u>	<u>3Bedrm</u>	<u>4Bedrm</u>	<u>5Bedrm</u>		
				481.00	515.00	618.00	715.00	797.00	880.00		
	<b>60% Rents:</b>			<u>0 Bedrm</u>	<u>1 Bedrm</u>	<u>2Bedrm</u>	<u>3Bedrm</u>	<u>4Bedrm</u>	<u>5Bedrm</u>		
				577.00	618.00	742.00	858.00	957.00	1056.00		
PARISH	<b><u>Catahoula</u></b>	50%	VLI	\$15,450	\$17,650	\$19,850	\$22,050	\$23,850	\$25,600	\$27,350	\$29,150
	Fy2009 Family	60%	LI	\$18,540	\$21,180	\$23,820	\$26,460	\$28,620	\$30,720	\$32,820	\$34,980
	<b>50% Rents:</b>			<u>0 Bedrm</u>	<u>1 Bedrm</u>	<u>2Bedrm</u>	<u>3Bedrm</u>	<u>4Bedrm</u>	<u>5Bedrm</u>		
				386.00	413.00	496.00	573.00	640.00	706.00		
	<b>60% Rents:</b>			<u>0 Bedrm</u>	<u>1 Bedrm</u>	<u>2Bedrm</u>	<u>3Bedrm</u>	<u>4Bedrm</u>	<u>5Bedrm</u>		
				463.00	496.00	595.00	688.00	768.00	847.00		
PARISH	<b><u>Claiborne</u></b>	50%	VLI	\$15,450	\$17,650	\$19,850	\$22,050	\$23,850	\$25,600	\$27,350	\$29,150
	Fy2009 Family	60%	LI	\$18,540	\$21,180	\$23,820	\$26,460	\$28,620	\$30,720	\$32,820	\$34,980
	<b>50% Rents:</b>			<u>0 Bedrm</u>	<u>1 Bedrm</u>	<u>2Bedrm</u>	<u>3Bedrm</u>	<u>4Bedrm</u>	<u>5Bedrm</u>		
				386.00	413.00	496.00	573.00	640.00	706.00		
	<b>60% Rents:</b>			<u>0 Bedrm</u>	<u>1 Bedrm</u>	<u>2Bedrm</u>	<u>3Bedrm</u>	<u>4Bedrm</u>	<u>5Bedrm</u>		
				463.00	496.00	595.00	688.00	768.00	847.00		
PARISH	<b><u>Concordia</u></b>	50%	VLI	\$15,450	\$17,650	\$19,850	\$22,050	\$23,850	\$25,600	\$27,350	\$29,150
	Fy2009 Family	60%	LI	\$18,540	\$21,180	\$23,820	\$26,460	\$28,620	\$30,720	\$32,820	\$34,980
	<b>50% Rents:</b>			<u>0 Bedrm</u>	<u>1 Bedrm</u>	<u>2Bedrm</u>	<u>3Bedrm</u>	<u>4Bedrm</u>	<u>5Bedrm</u>		
				386.00	413.00	496.00	573.00	640.00	706.00		
	<b>60% Rents:</b>			<u>0 Bedrm</u>	<u>1 Bedrm</u>	<u>2Bedrm</u>	<u>3Bedrm</u>	<u>4Bedrm</u>	<u>5Bedrm</u>		
				463.00	496.00	595.00	688.00	768.00	847.00		
PARISH	<b><u>DeSoto</u></b>	50%	VLI	\$18,450	\$21,050	\$23,700	\$26,300	\$28,450	\$30,550	\$32,650	\$347,500
	Fy2009 Family	60%	LI	\$22,140	\$25,260	\$28,440	\$31,560	\$34,140	\$36,660	\$39,180	\$417,000
	Shreveport MSA										
	<b>50% Rents:</b>			<u>0 Bedrm</u>	<u>1 Bedrm</u>	<u>2Bedrm</u>	<u>3Bedrm</u>	<u>4Bedrm</u>	<u>5Bedrm</u>		
				461.00	493.00	592.00	684.00	763.00	4,751.00		
	<b>60% Rents:</b>			<u>0 Bedrm</u>	<u>1 Bedrm</u>	<u>2Bedrm</u>	<u>3Bedrm</u>	<u>4Bedrm</u>	<u>5Bedrm</u>		
				553.00	592.00	711.00	821.00	916.00	5702.00		









**TAX CREDIT INCOME LIMITS**

**2010**

(Tax Credits only)

Effective Date 5/14/2010

				1 Person	2 Persons	3 Persons	4 Persons	5 Persons	6 Persons	7 Persons	8 Persons
				499.00	534.00	642.00	741.00	826.00	912.00		
PARISH	<b><i>West Carroll</i></b>	50%	VLI	\$15,450	\$17,650	\$19,850	\$22,050	\$23,380	\$25,600	\$27,350	\$29,150
	Fy2009 Family	60%	LI	\$18,540	\$21,180	\$23,820	\$26,460	\$28,056	\$30,720	\$32,820	\$34,980
		<b>50% Rents:</b>		<u>0 Bedrm</u>	<u>1 Bedrm</u>	<u>2Bedrm</u>	<u>3Bedrm</u>	<u>4Bedrm</u>	<u>5Bedrm</u>		
				386.00	413.00	496.00	567.00	640.00	706.00		
		<b>60% Rents:</b>		<u>0 Bedrm</u>	<u>1 Bedrm</u>	<u>2Bedrm</u>	<u>3Bedrm</u>	<u>4Bedrm</u>	<u>5Bedrm</u>		
				463.00	496.00	595.00	681.00	768.00	847.00		
PARISH	<b><i>West Feliciana</i></b>	50%	VLI	\$21,250	\$24,250	\$27,300	\$30,300	\$32,750	\$35,150	\$37,600	\$40,000
	Fy2009 Family	60%	LI	\$25,500	\$29,100	\$32,760	\$36,360	\$39,300	\$42,180	\$45,120	\$48,000
	Baton Rouge MSA										
		<b>50% Rents:</b>		<u>0 Bedrm</u>	<u>1 Bedrm</u>	<u>2Bedrm</u>	<u>3Bedrm</u>	<u>4Bedrm</u>	<u>5Bedrm</u>		
				531.00	568.00	682.00	788.00	878.00	970.00		
		<b>60% Rents:</b>		<u>0 Bedrm</u>	<u>1 Bedrm</u>	<u>2Bedrm</u>	<u>3Bedrm</u>	<u>4Bedrm</u>	<u>5Bedrm</u>		
				637.00	682.00	819.00	945.00	1054.00	1164.00		
PARISH	<b><i>Winn</i></b>	50%	VLI	\$15,100	\$17,300	\$19,450	\$21,600	\$23,350	\$25,050	\$26,800	\$28,500
	Fy2009 Family	60%	LI	\$18,120	\$20,760	\$23,340	\$25,920	\$28,020	\$30,060	\$32,160	\$34,200
		<b>50% Rents:</b>		<u>0 Bedrm</u>	<u>1 Bedrm</u>	<u>2Bedrm</u>	<u>3Bedrm</u>	<u>4Bedrm</u>	<u>5Bedrm</u>		
				377.00	405.00	486.00	561.00	626.00	691.00		
		<b>60% Rents:</b>		<u>0 Bedrm</u>	<u>1 Bedrm</u>	<u>2Bedrm</u>	<u>3Bedrm</u>	<u>4Bedrm</u>	<u>5Bedrm</u>		
				453.00	486.00	583.00	674.00	751.00	829.00		

# APPENDIX 3

## ***BUDGET SUMMARY SHEET***

## ***COMBINED FINANCIAL STATEMENT SCHEDULES***

***(2010)***



**LOUISIANA HOUSING FINANCE AGENCY**  
**Fiscal Year Ending June 30, 2011 Operating Budget**

**Exhibit A**

<u>Operating Revenue</u>	<u>FY 10/11 BUDGET</u>
Investment/Interest Income	\$ 3,263,230
Single Family Compliance Fees and CDGB Admin	250,000
Single Family Issuer Fees	1,732,491
Hud Disposition Program Income	774,125
Multi Family LIHTC Fees, M2M & Risk Sharing	865,000
Section 8, Contract Administration	2,763,364
Multi Family Issuer Fees and MF MRB Application Fees	330,257
Compliance Monitoring LIHTC	129,000
Energy Programs (LIHEAP & WAP)	595,105
Home Program Fees (Agency Admin Fees)	2,000,000
NSP	913,445
WAP-ARRA	404,751
CDBG Rebuilding	1,008,842
Other Income	25,000
<b>Total Operating Revenue</b>	<b>\$ 15,054,610</b>
<u>Operating Expenses</u>	
Human Resources	\$ 9,740,541
Travel & Training	355,499
Operating Services	818,280
Building Bond Interest	117,465
Building Expenses	292,350
Supplies	152,650
Auditing	132,750
Legal Services	100,000
Professional Services	2,408,288
<b>Total Operating Expenses</b>	<b>\$ 14,117,823</b>
<b>Excess Revenue Over Expenses From Operations</b>	<b>936,787</b>
<b>Capital Expenditures</b>	<b>363,476</b>
<b>Net Excess Revenue Over Expenses</b>	<b>\$ 573,311</b>

LOUISIANA HOUSING FINANCE AGENCY  
 COMBINING BALANCE SHEETS  
JUNE 30, 2010

(In Thousands)

ASSETS

	<u>General Fund</u>	<u>Combined Mortgage Revenue Bond Programs</u>	<u>Eliminations</u>	<u>Combined Totals</u>
CASH AND CASH EQUIVALENTS	\$ 34,804	\$ 15,641	\$ -	\$ 50,445
INVESTMENTS	69,387	153,866	-	223,253
MORTGAGE LOANS AND MORTGAGE-BACKED SECURITIES				
Single Family (net of mortgage loan reserve of \$1,743 and \$100, respectively)	3,239	617,587	-	620,826
Multifamily (net of mortgage loan reserve of \$68,535 and \$0, respectively)	89,236	222,065	-	311,301
ACCRUED INTEREST RECEIVABLE	31,420	4,082	-	35,502
DEFERRED FINANCING COSTS (net of accumulated amortization of \$15,127 and \$24, respectively)	328	12,292	-	12,620
CAPITAL ASSETS (net of accumulated depreciation of \$6,201)	60,207	-	-	60,207
OTHER ASSETS	7,681	13	-	7,694
DUE FROM OTHER FUNDS	<u>141</u>	<u>-</u>	<u>(141)</u>	<u>-</u>
TOTAL ASSETS	<u>\$ 296,443</u>	<u>\$ 1,025,546</u>	<u>\$ (141)</u>	<u>\$ 1,321,848</u>

LIABILITIES AND NET ASSETS

	<u>General Fund</u>	<u>Combined Mortgage Revenue Bond Programs</u>	<u>Eliminations</u>	<u>Combined Totals</u>
ACCOUNTS PAYABLE AND ACCRUED LIABILITIES	\$ 2,736	\$ 3,565	\$ -	\$ 6,301
ACCRUED INTEREST PAYABLE	1,238	5,510	-	6,748
BONDS AND DEBENTURES PAYABLE:				
Due within one year	20,624	129,371	-	149,995
Due in more than one year	20,130	828,925	-	849,055
DUE TO GOVERNMENTS	287	-	-	287
OTHER POSTEMPLOYMENT BENEFIT PLAN PAYABLE	3,926	-	-	3,926
DUE TO OTHER FUNDS	-	141	(141)	-
UNEARNED INCOME	13,057	-	-	13,057
AMOUNTS HELD IN ESCROW	<u>6,802</u>	<u>-</u>	<u>-</u>	<u>6,802</u>
TOTAL LIABILITIES	<u>68,800</u>	<u>967,512</u>	<u>(141)</u>	<u>1,036,171</u>
NET ASSETS:				
Invested in capital assets (net of related debt)	48,778	-	-	48,778
Restricted	136,433	58,034	-	194,467
Unrestricted	<u>42,432</u>	<u>-</u>	<u>-</u>	<u>42,432</u>
TOTAL NET ASSETS	<u>227,643</u>	<u>58,034</u>	<u>-</u>	<u>285,677</u>
TOTAL LIABILITES AND NET ASSETS	<u>\$ 296,443</u>	<u>\$ 1,025,546</u>	<u>\$ (141)</u>	<u>\$ 1,321,848</u>

LOUISIANA HOUSING FINANCE AGENCY  
 COMBINING STATEMENTS OF REVENUES, EXPENSES  
 AND CHANGES IN NET ASSETS  
YEAR ENDED JUNE 30, 2010

(In Thousands)

	<u>General Fund</u>	<u>Combined Mortgage Revenue Bond Programs</u>	<u>Eliminations</u>	<u>Combined Totals</u>
<b>OPERATING REVENUES:</b>				
Investment income	\$ 3,641	\$ 2,139	\$ -	\$ 5,780
Mortgage loan and mortgage-backed securities income	88	43,099	-	43,187
MRB program issuer fee	1,794	-	(1,794)	-
Federal program administrative fees	7,816	-	-	7,816
Low income housing tax credit program fees	1,389	-	-	1,389
Other income	223	880	-	1,103
Total revenues	<u>14,951</u>	<u>46,118</u>	<u>(1,794)</u>	<u>59,275</u>
<b>OPERATING EXPENSES:</b>				
Interest expense	243	39,197	-	39,440
Amortization of deferred financing costs	6	1,580	-	1,586
General and administrative	13,546	5,418	(1,794)	17,170
Project costs	-	8,033	-	8,033
Total expenses	<u>13,795</u>	<u>54,228</u>	<u>(1,794)</u>	<u>66,229</u>
Operating income (loss)	<u>1,156</u>	<u>(8,110)</u>	<u>-</u>	<u>(6,954)</u>
<b>NON-OPERATING REVENUES (EXPENSES):</b>				
Other contributions and grants for				
Louisiana Housing Trust Funds	72	-	-	72
Restricted mortgage loan interest income	5,234	-	-	5,234
Restricted investment income	1,010	-	-	1,010
Restricted bond interest expense	(1,907)	-	-	(1,907)
Federal grants drawn	159,643	-	-	159,643
Federal grant funds disbursed	(148,892)	-	-	(148,892)
Provision for loan losses on grant loans	(12,839)	-	-	(12,839)
Net income (loss) from rental property	12,255	-	-	12,255
Other non-operating	2,509	-	-	2,509
Total non-operating income	<u>17,085</u>	<u>-</u>	<u>-</u>	<u>17,085</u>
Income before transfers and contributions (distributions)	<u>18,241</u>	<u>(8,110)</u>	<u>-</u>	<u>10,131</u>
<b>TRANSFERS AND CONTRIBUTIONS (DISTRIBUTIONS)</b>				
Interfund transfers	(2,280)	2,280	-	-
Contributions from (distributions to) external parties	-	(101)	-	(101)
Total transfers and contributions (distributions)	<u>(2,280)</u>	<u>2,179</u>	<u>-</u>	<u>(101)</u>
CHANGE IN NET ASSETS	15,961	(5,931)	-	10,030
NET ASSETS - Beginning of year	<u>211,682</u>	<u>63,965</u>	<u>-</u>	<u>275,647</u>
NET ASSETS - End of year	<u>\$ 227,643</u>	<u>\$ 58,034</u>	<u>\$ -</u>	<u>\$ 285,677</u>

LOUISIANA HOUSING FINANCE AGENCY  
 COMBINING STATEMENTS OF CASH FLOWS  
 SUPPLEMENTARY COMBINING INFORMATION  
YEAR ENDED JUNE 30, 2010

(In Thousands)

	General Fund	Combined Mortgage Revenue Bond Programs	Combined Totals
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
Cash received:			
Investment and mortgage loan income	\$ 1,746	\$ 44,805	\$ 46,551
Mortgage and mortgage-backed securities principal payments	1,986	114,055	116,041
Fee revenue	11,898	-	11,898
Other	-	12,156	12,156
Cash paid:			
Suppliers of services	(3,315)	(5,340)	(8,655)
Employees and benefit providers	(8,698)	-	(8,698)
Mortgage and mortgage-backed securities principal purchases	(25,344)	(91,895)	(117,239)
Bondholders and creditors for interest	(239)	(41,342)	(41,581)
Other	-	(124)	(124)
Net cash provided (used) by operating activities	<u>(21,966)</u>	<u>32,315</u>	<u>10,349</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>			
Investment purchases	(53,531)	(375,109)	(428,640)
Investment redemptions	53,239	261,870	315,109
Net cash flow from rental properties	571	-	571
Net cash provided (used) by investing activities	<u>279</u>	<u>(113,239)</u>	<u>(112,960)</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>			
Net transfers and contributions (distributions)	(2,280)	2,179	(101)
Bond financing costs	-	(726)	(726)
Cash receipts from federal grants	167,545	-	167,545
Cash disbursements from federal grants	(154,094)	-	(154,094)
Proceeds from bond issues	-	207,169	207,169
Interest on bonds and debentures payable	(771)	-	(771)
Retirement of bonds payable	(1,530)	(130,725)	(132,255)
Net change in escrow accounts	(817)	-	(817)
Other non-operating income	3,100	-	3,100
Net cash provided by non-capital financing activities	<u>11,153</u>	<u>77,897</u>	<u>89,050</u>
<b>CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES:</b>			
Issuance of bonds	5,330	-	5,330
Retirement of bonds payable	(615)	-	(615)
Purchase of property and equipment	(1,030)	-	(1,030)
Net cash used by capital financing activities	<u>3,685</u>	<u>-</u>	<u>3,685</u>

(Continued)

LOUISIANA HOUSING FINANCE AGENCY  
 COMBINING STATEMENTS OF CASH FLOWS  
 SUPPLEMENTARY COMBINING INFORMATION  
YEAR ENDED JUNE 30, 2010

(In Thousands)

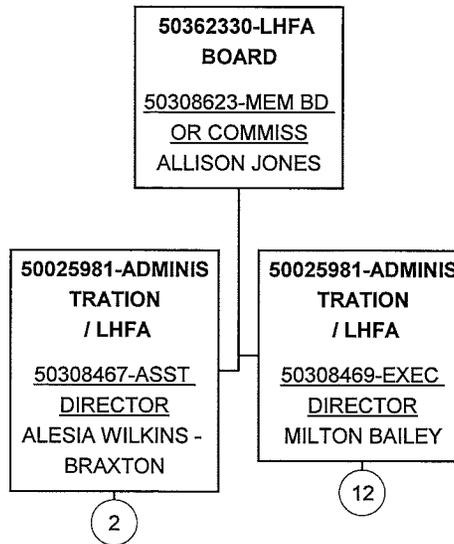
	General Fund	Combined Mortgage Revenue Bond Programs	Combined Totals
NET DECREASE IN CASH AND CASH EQUIVALENTS	(6,849)	(3,027)	(9,876)
CASH AND CASH EQUIVALENTS - beginning of year	41,653	18,668	60,321
CASH AND CASH EQUIVALENTS - end of year	\$ 34,804	\$ 15,641	\$ 50,445
 Reconciliation of Operating Income to Cash			
Provided (used) by Operating Activities			
Operating income (loss)	\$ 1,156	\$ (8,110)	\$ (6,954)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:			
Amortization of deferred financing costs	6	1,580	1,586
Amortization of bond discount (premium)	-	(3,773)	(3,773)
Amortization of deferred (income) losses	-	146	146
Depreciation	396	-	396
Net change in fair value	(620)	-	(620)
Changes in:			
Mortgage loans and mortgage-backed securities	(23,358)	26,354	2,996
Accrued interest receivable	(1,363)	(433)	(1,796)
Other assets	(220)	14,682	14,462
Accounts payable and accrued liabilities	255	380	635
Accrued interest payable	(2)	1,482	1,480
Due to governments	904	-	904
Other post employment benefits payable	887	-	887
Unearned income	-	-	-
Due (to) from other funds	(7)	7	-
Net change provided (used) by operating activities	\$ (21,966)	\$ 32,315	\$ 10,349

# APPENDIX 4

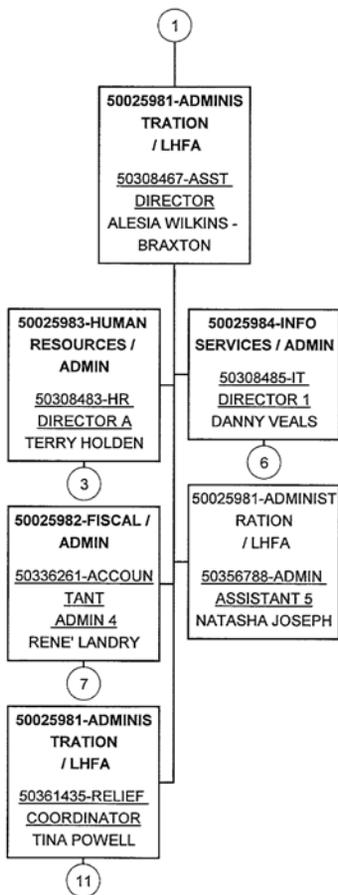
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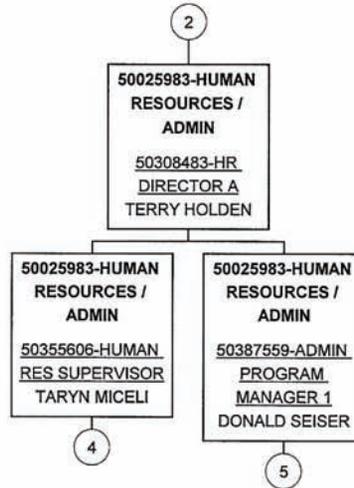
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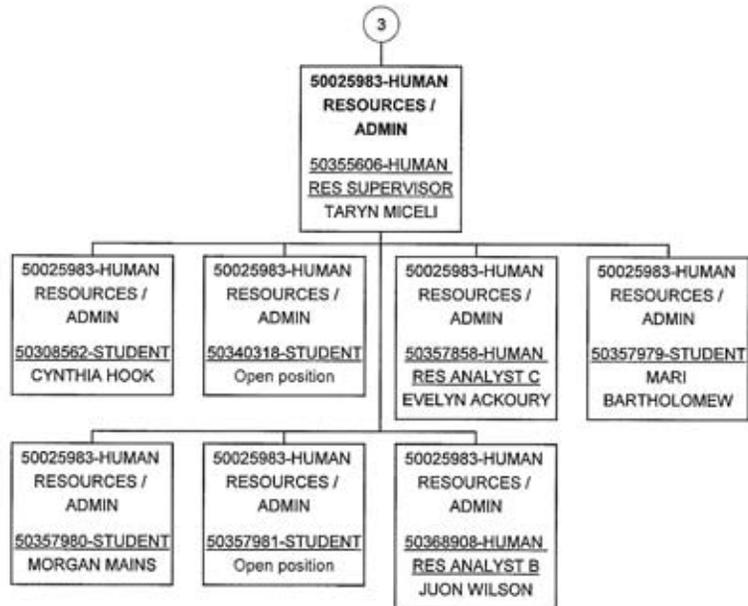
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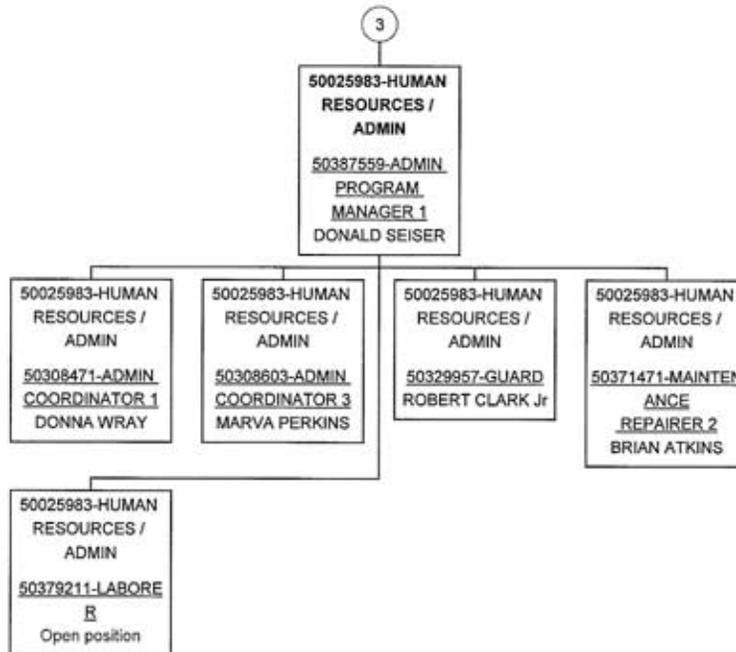
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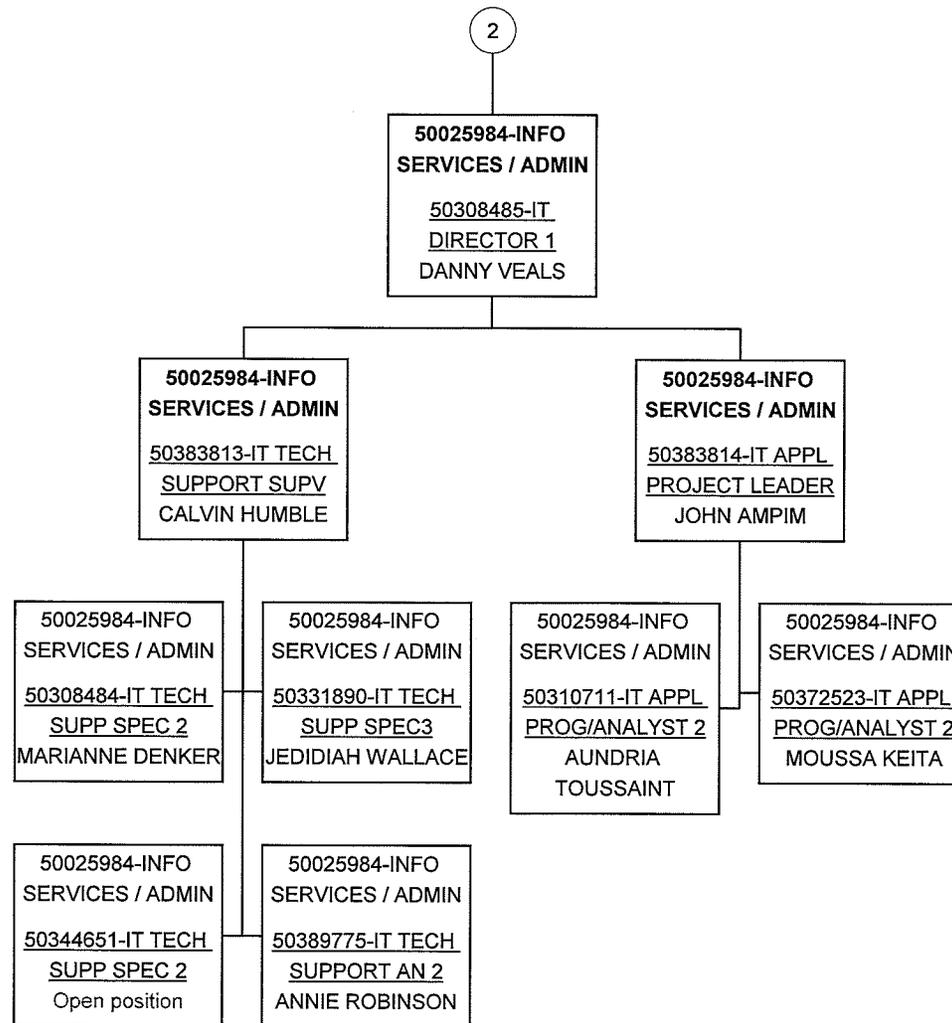
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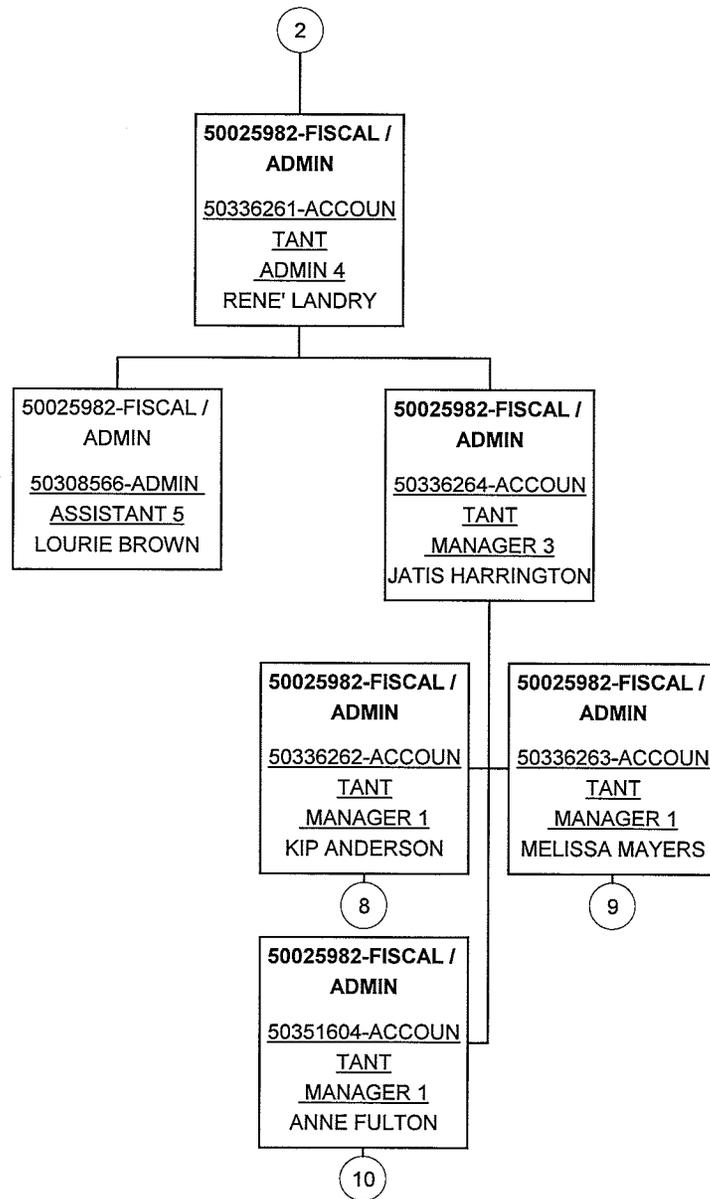
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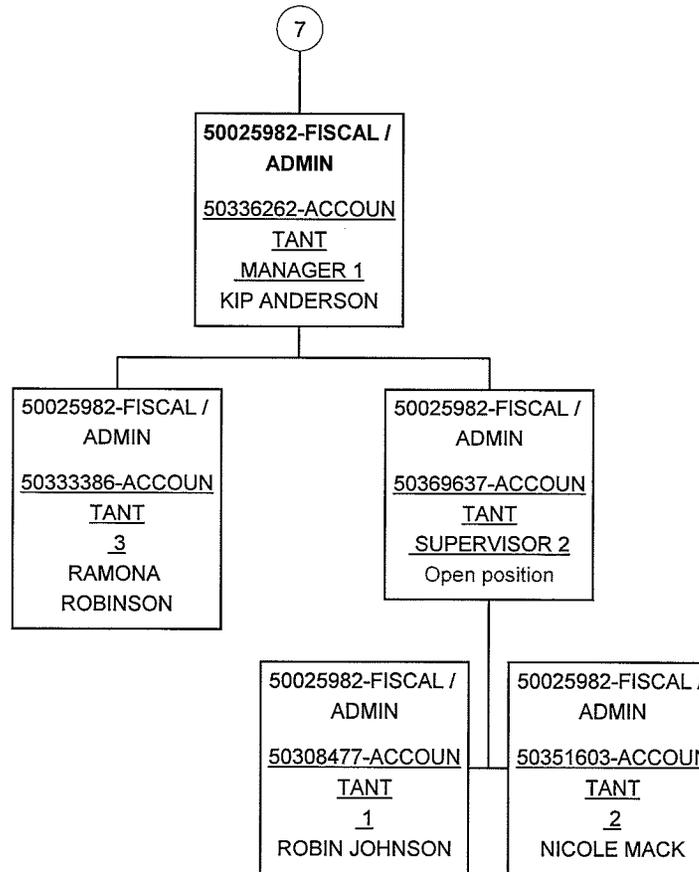
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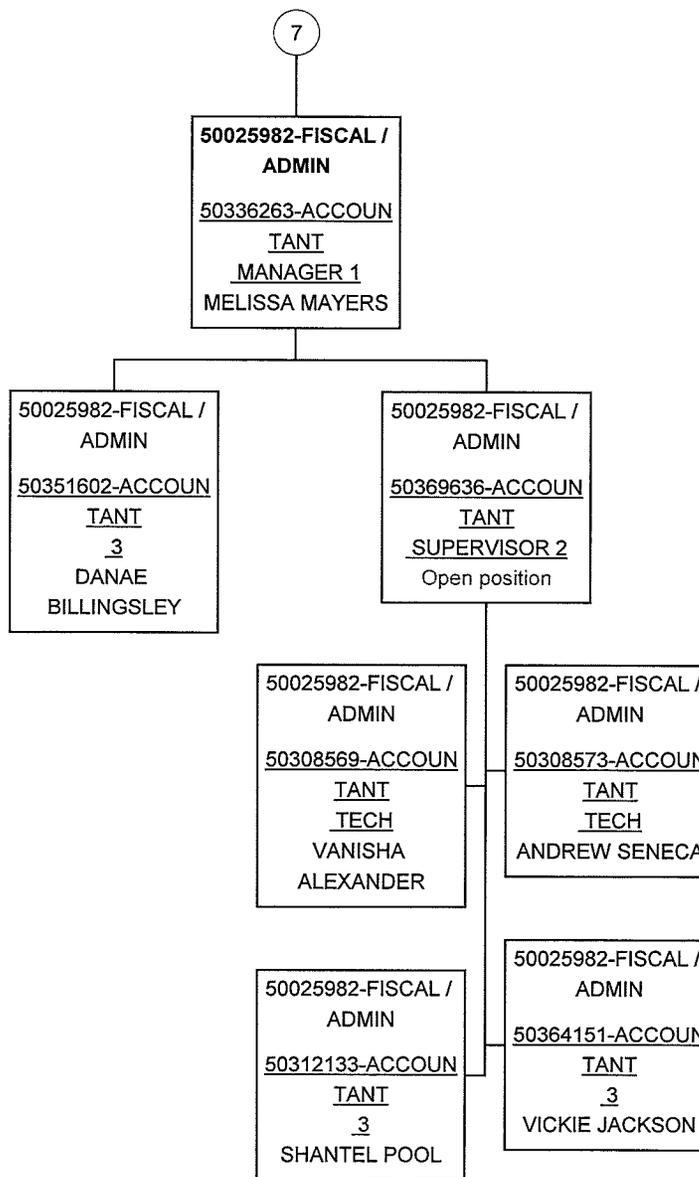
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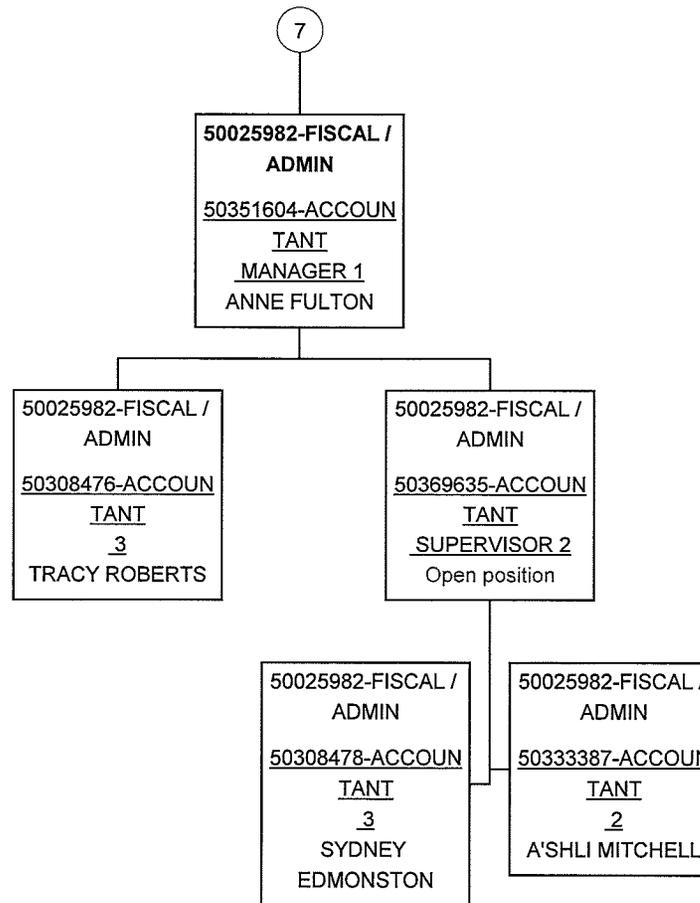
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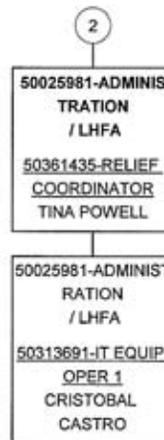
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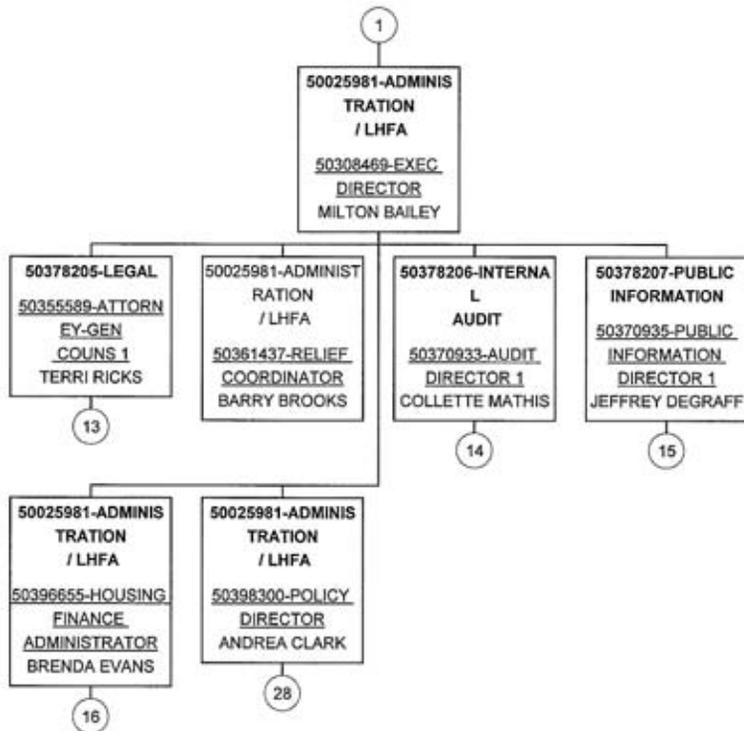
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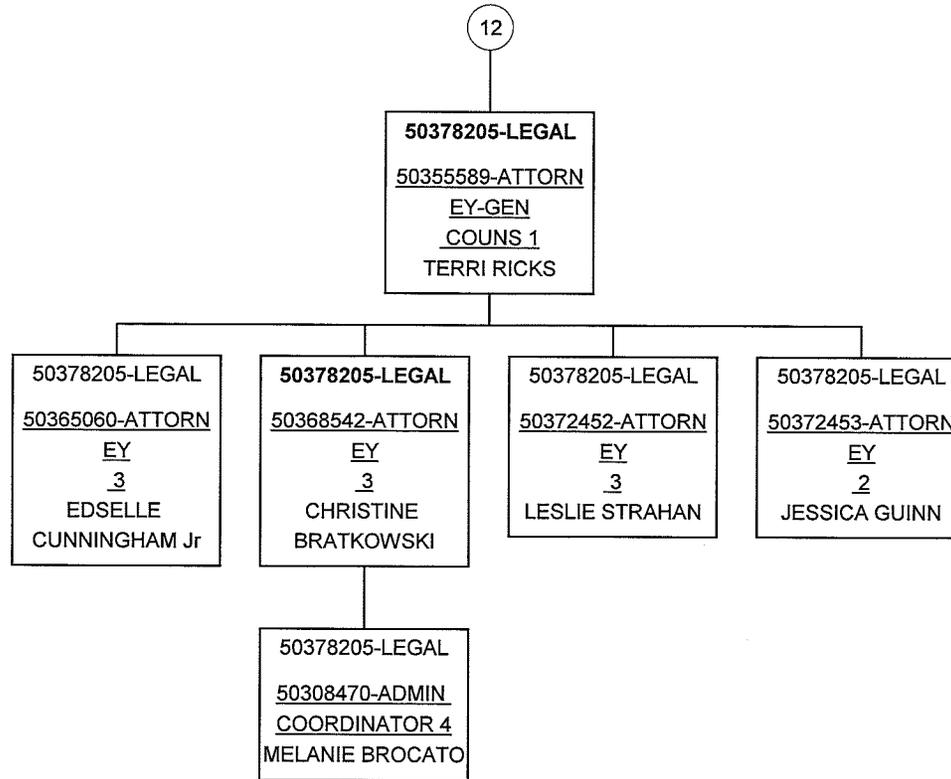
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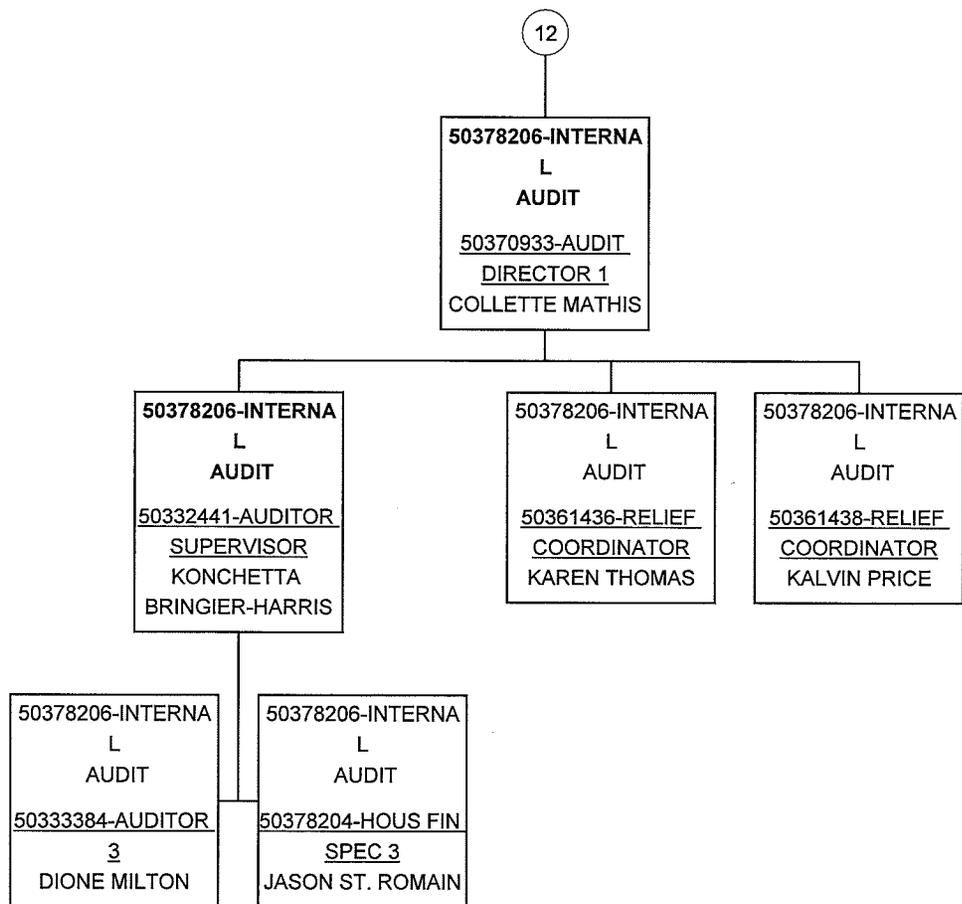
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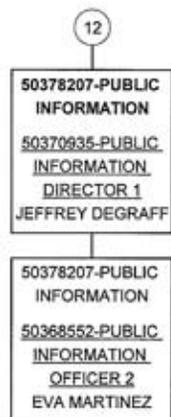
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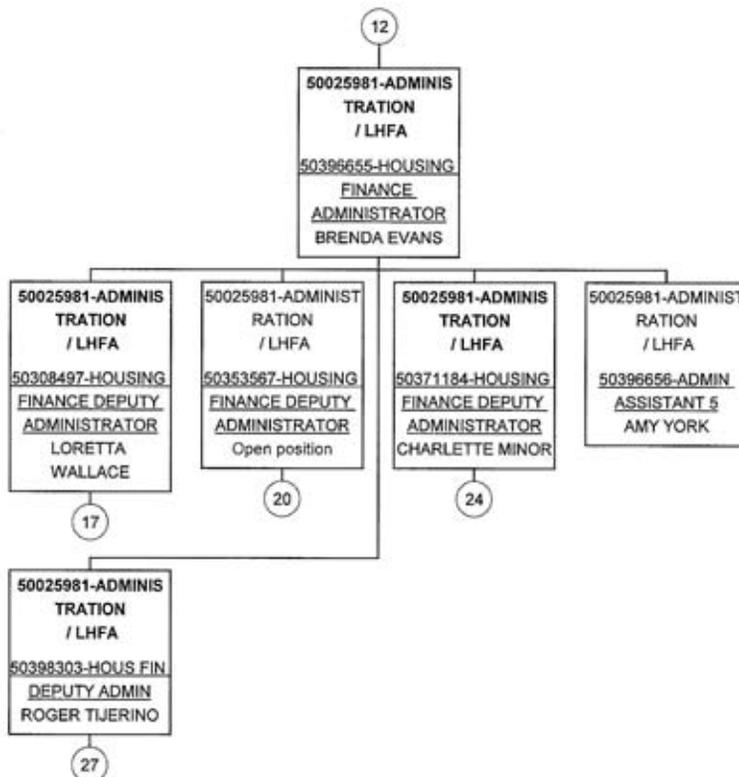
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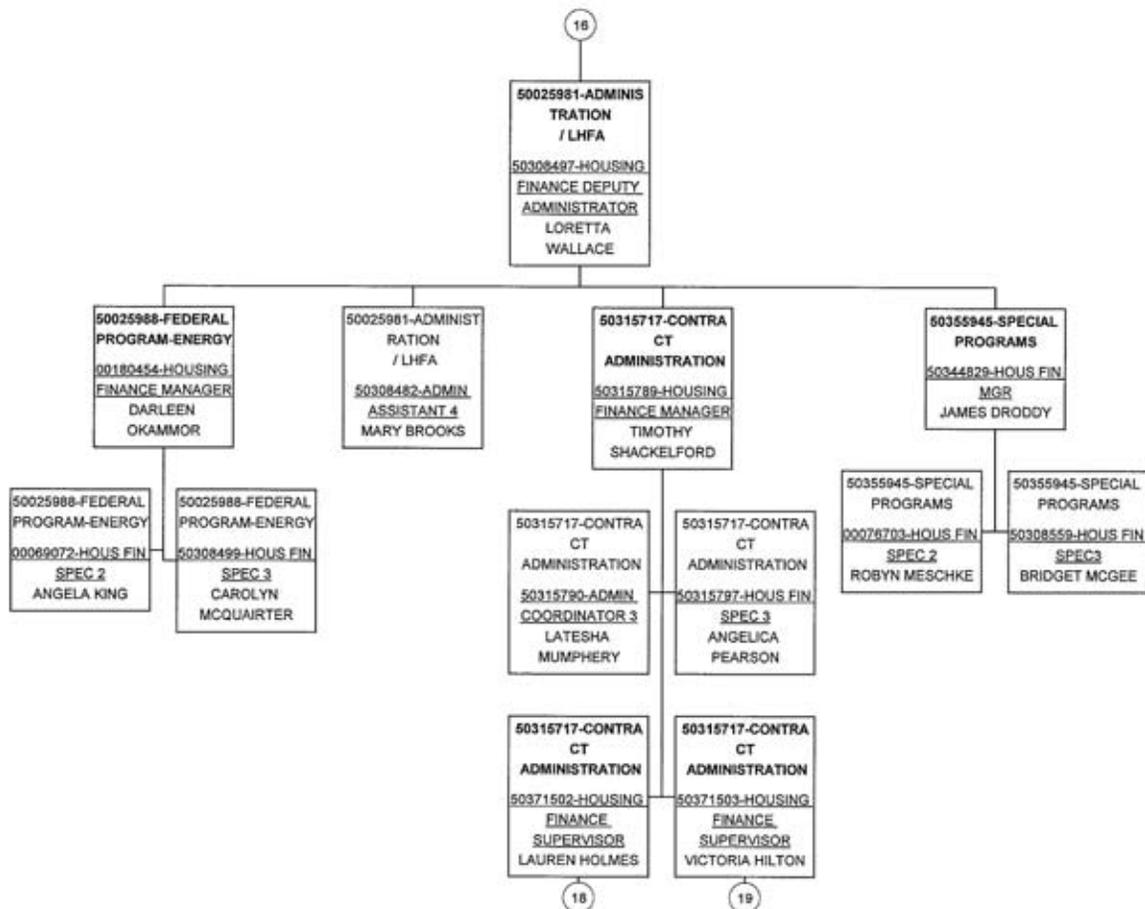
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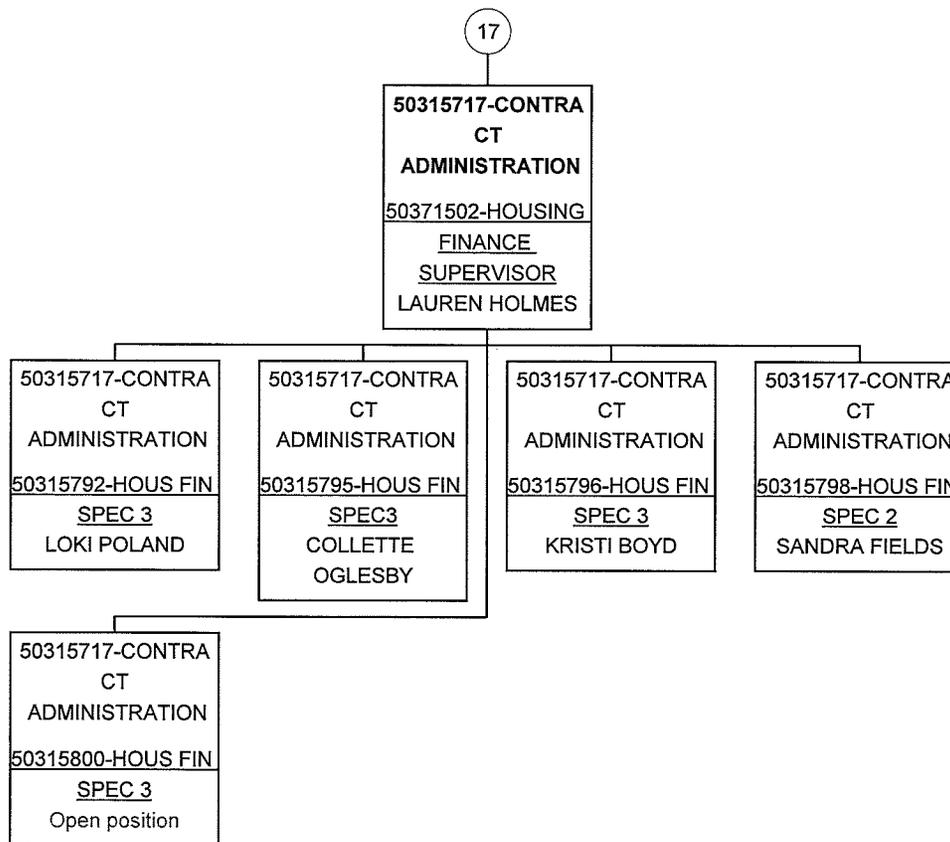
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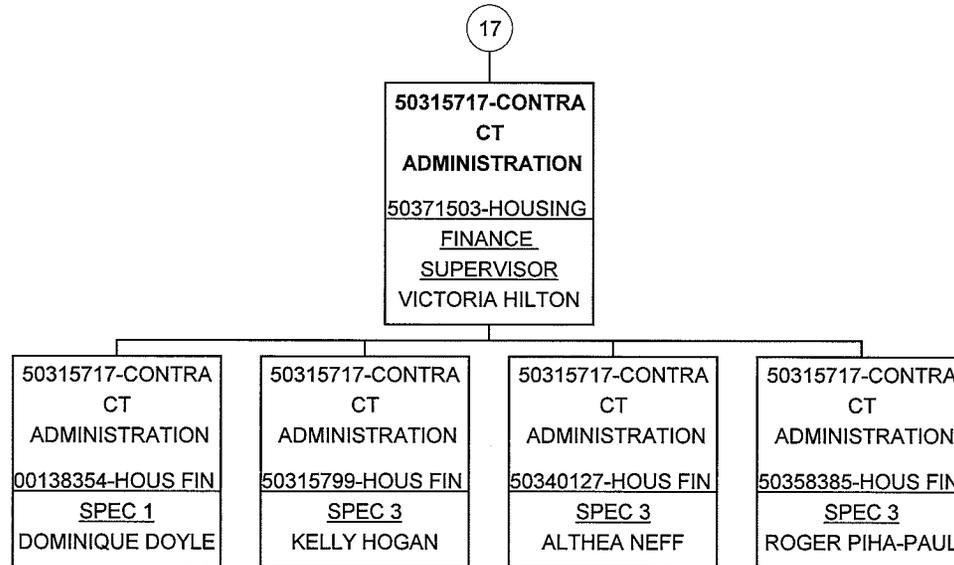
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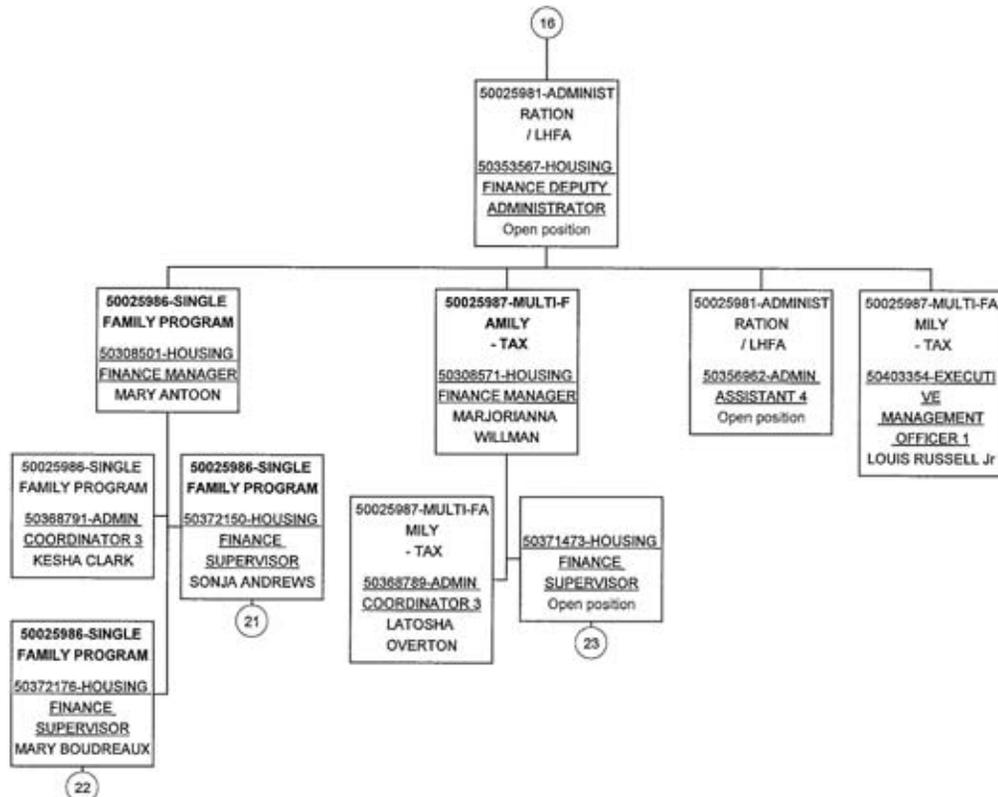
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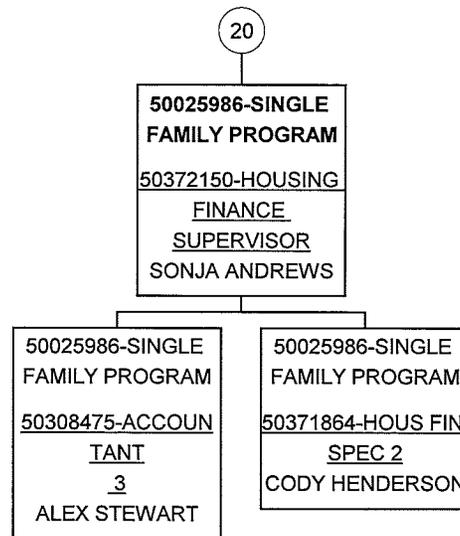
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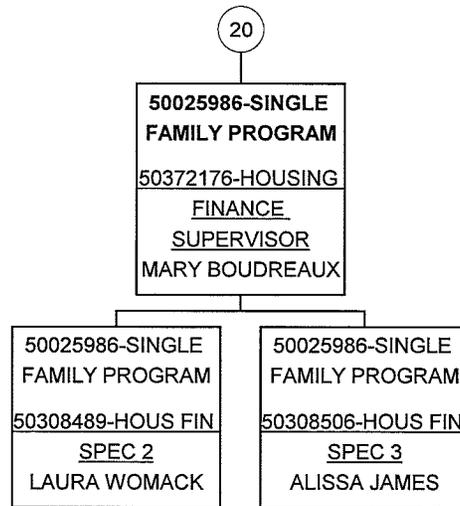
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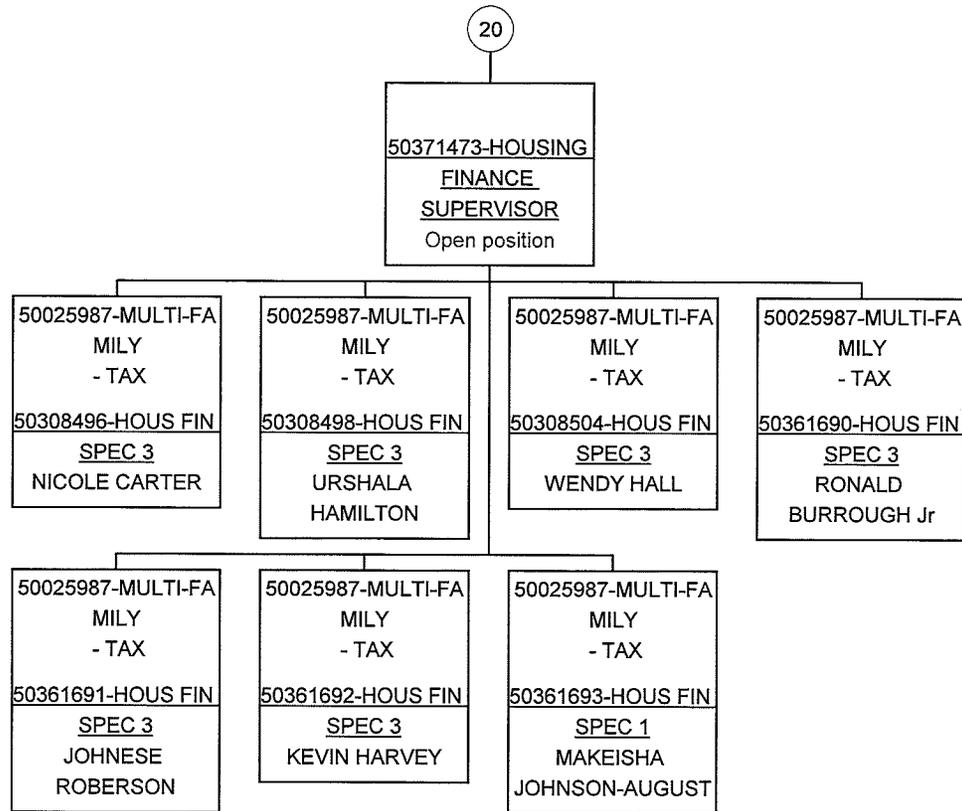


# 50025986-SINGLE FAMILY PROGRAM

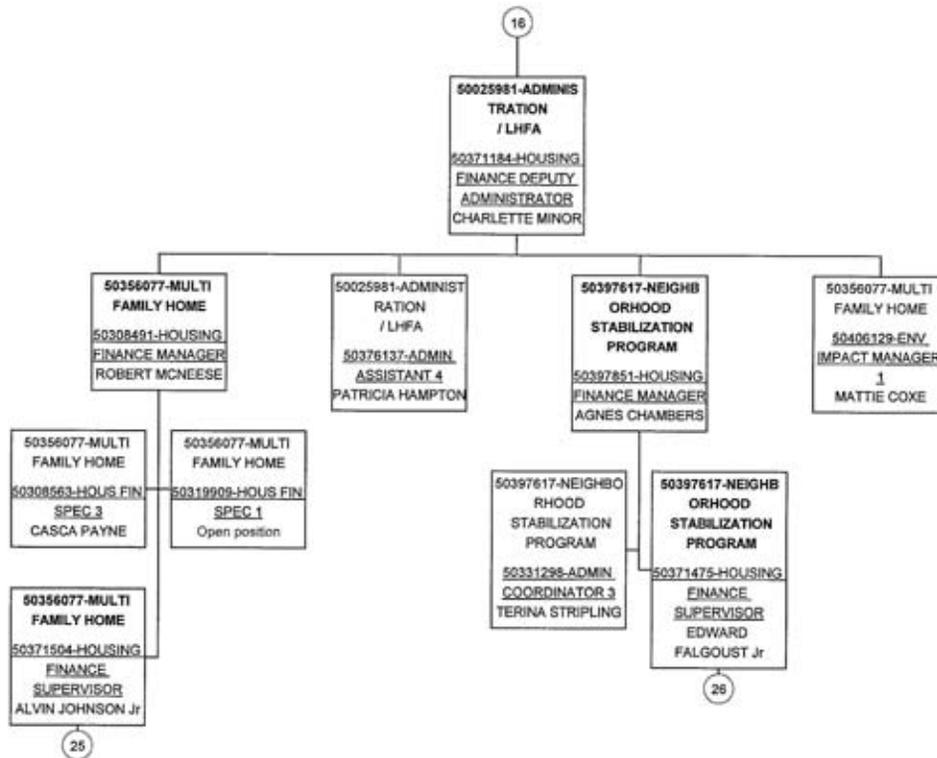


# 50025986-SINGLE FAMILY PROGRAM

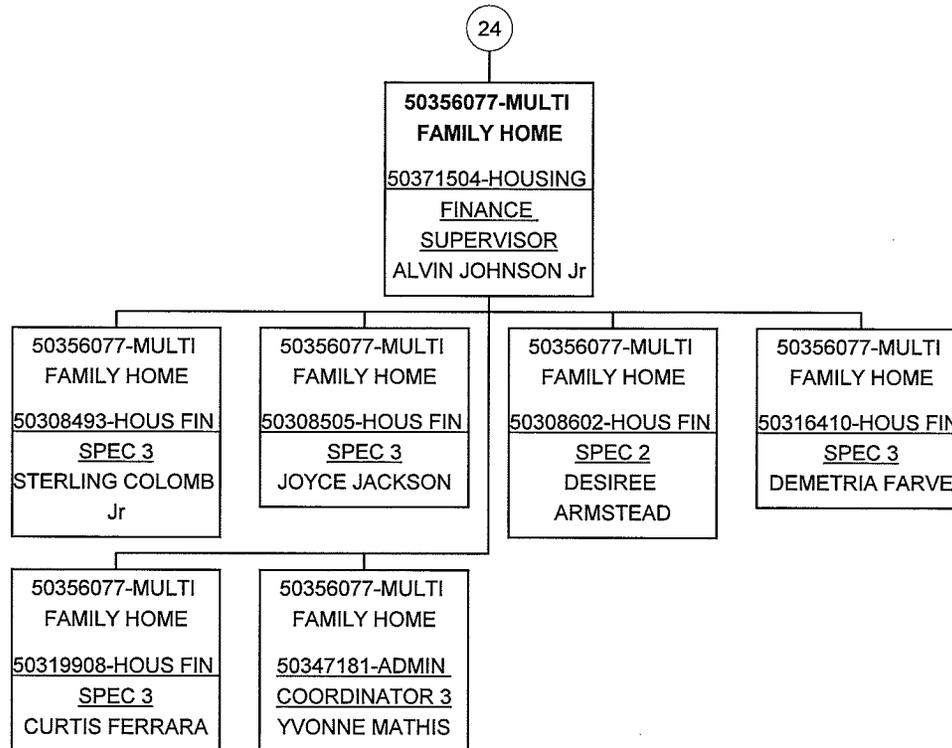




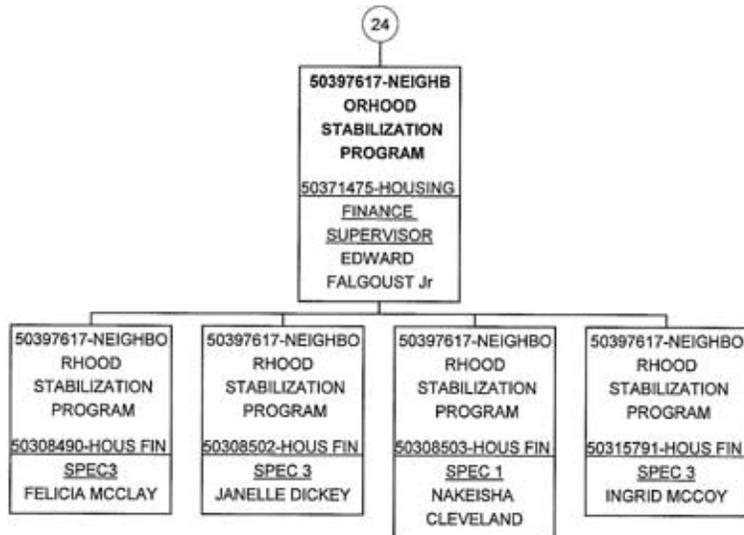
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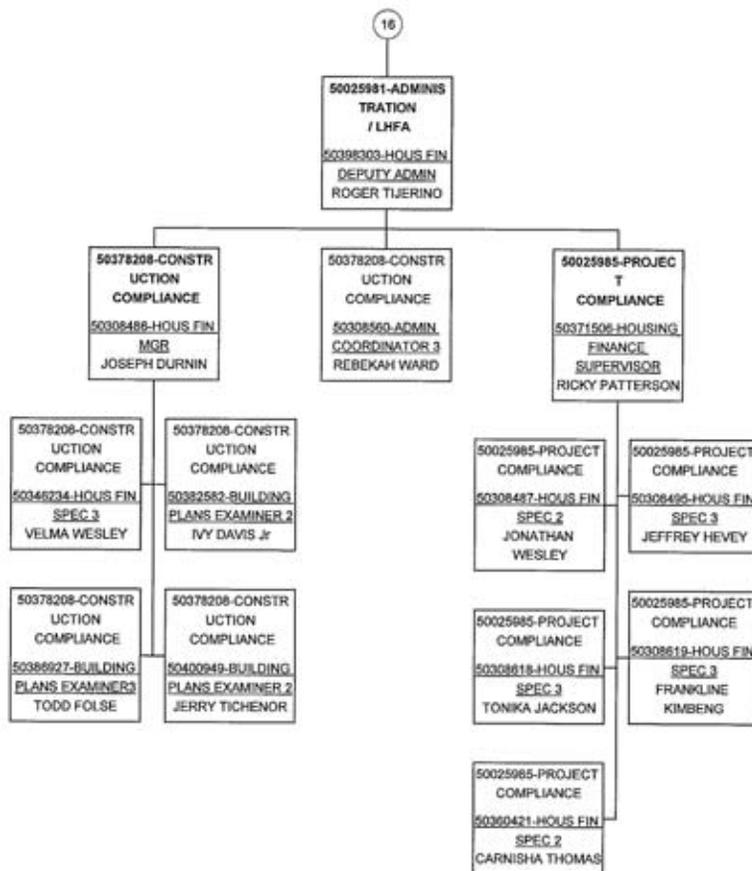
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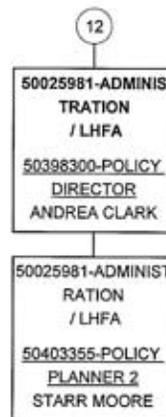
# 50397617-NEIGHBORHOOD STABILIZATION PROGRAM



# 50025981-ADMINISTRATION / LHFA



# 50025981-ADMINISTRATION / LHFA



# APPENDIX 5

## ***LHFA PROGRAM FACT SHEETS***

***(2010)***



# Louisiana Housing Finance Agency



*The Louisiana Housing Finance Agency was created by the Louisiana Legislature to address the shortage of safe and affordable housing in the state. The LHFA administers federal and state funds through programs designed to advance the development of energy efficient and affordable housing for low and moderate income families.*

## Just the Facts:

- \* **Single Family:** The LHFA offers several programs to assist low to moderate income homebuyers in the purchase of their principal residence via grants for downpayment and/or closing costs and low rate mortgages.
- \* **Low - Income Housing Tax Credit:** The LHFA allocates federally allotted tax credits that provide an incentive towards the development of low-income rental housing.
- \* **HOME:** The LHFA partners with local non-profit groups to distribute formula grants from the US Department of Housing and Urban Development to fund a wide range of activities that build, buy and/or rehabilitate affordable housing for rent or homeownership or provide direct rental assistance.
- \* **Energy:** The LHFA Energy Department administers federally funded programs that provide energy cost assistance and home weatherization assistance to low income families across the state.
- \* **Compliance:** The Compliance Department serves as the monitoring agency for the LHFA. The staff monitors properties financed with housing tax credits, HOME funds, Louisiana Housing Trust Funds projects, as well as Federal Deposit Insurance Corporation projects.
- \* **Project Based Contract Administration:** The LHFA was formally selected as the Contract Administrator for the state of Louisiana by the US Department of Housing and Urban Development. The PBCA manages and administers Section 8 contracts, payments and reviews.
- \* **Neighborhood Stabilization Program:** The LHFA awards and monitors grants from the US Department of Housing and Urban Development to fight the issues of blight and neglect affecting local communities.
- \* **Agency Staff:** 132 employees



FOR MORE INFORMATION CONTACT LOUISIANA HOUSING FINANCE AGENCY

2415 Quail Drive, Baton Rouge, LA 70808 • Phone: 225-763-8700 • Toll Free 888-454-2001 • Fax: 225-763-8710

[www.lhfa.state.la.us](http://www.lhfa.state.la.us)



## HOME/MRB ASSISTED PROGRAM

*The HOME/MRB Assisted Program helps prospective homebuyers who may not have enough money to meet down payment and closing costs. The program has interest rates that are usually at or below market level.*

### Just the Facts:

- Must be first-time homebuyer
- Property must be in Louisiana
- Must meet local income requirements
- Purchase price cannot exceed HOME purchase limits
- Down payment and closing cost assistance ranges between 4.50% to 9.00% depending on loan amount
- Escrow subsidy up to 2% of the interest rate each month for seven and a half years
- Contact one of LHFA's participating lenders to discuss the details and be pre-qualified
- Find a house that meets the program requirements (1 unit)
  - You can do this through a realtor, a real estate agent or on your own.
- Obtain a signed purchase agreement for the home
  - A licensed realtor or real estate agent can help you negotiate a contract
- Apply for the home loan with an LHFA participating lender (see list in packet)

### EXAMPLE

Family seeking to purchase a home  
(Max Purchase Price \$200,160):

#### Greater Baton Rouge and New Orleans areas Household Income/Acquisition Requirements:

Family Income - 1 person	\$33,500
Family Income - 2 people	\$38,300
Family Income - 3 people	\$43,050
Family Income - 4 people	\$47,850

#### Greater Shreveport area Household Income/Acquisition Requirements:

Family Income - 1 person	\$29,300
Family Income - 2 people	\$33,500
Family Income - 3 people	\$37,650
Family Income - 4 people	\$41,850

*(additional family incomes available upon request)*

*Information listed subject to change, contact LHFA for more details.*



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# MORTGAGE PROGRAMS



## MORTGAGE REVENUE BOND ASSISTED PROGRAM

*The MRB Assisted Program helps prospective homebuyers who may not have enough money to meet down payment and closing costs. The program has interest rates that are usually at or below market level.*

### Just the Facts:

- Down payment and closing costs assistance comes in the form of a “soft second” that is equal to 3% of the mortgage amount
- Property must be in Louisiana
- Borrower must meet local income requirements
- Purchase price cannot exceed established purchase price limits
- Contact one of LHFA’s participating lenders to discuss the details and be pre-qualified
- Find a house that meets the program requirements (1 – 4 units) must be owner occupied
  - You can do this through a realtor, a real estate agent or on your own
- Obtain a signed purchase agreement for the home
  - A licensed realtor or real estate agent can help you negotiate a contract
- Apply for the home loan with any LHFA participating lenders, see list in packet
- Non-Targeted areas require 1st time homebuyer status

### EXAMPLE

Family seeking to purchase a home:

#### Greater Baton Rouge Non-Targeted Area Household Income/Acquisition Requirements:

Family Income - 2 or less people	\$60,600
Family Income - 3 or more people	\$69,690
Home purchase price limit up to	\$258,690

#### Greater New Orleans Targeted Area Household Income/Acquisition Requirements:

Family Income - 2 or less people	\$73,440
Family Income - 3 or more people	\$85,680
Home purchase price limit up to	\$316,177

#### Greater Alexandria, Shreveport and Monroe Non-Targeted Area Household Income/Acquisition Requirements:

Family Income - 2 or less people	\$53,700
Family Income - 3 or more people	\$61,755
Home purchase price limit up to	\$258,690

*(additional family incomes available upon request)*

*Information listed subject to change, contact LHFA for more details.*



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[www.lhfa.state.la.us](http://www.lhfa.state.la.us)

# MORTGAGE PROGRAMS



## MORTGAGE REVENUE BOND UNASSISTED PROGRAM

*The MRB Unassisted Program offers an interest rate which is usually lower than the market rate.*

### Just the Facts:

- \* Must be **first-time homebuyer**
- n Property must be in Louisiana
- n Borrower must meet local income requirements
- n Purchase price cannot exceed established purchase price limits
- n Contact one of LHFA's participating lenders to discuss the details and be pre-qualified
- n Find a house that meets the program requirements (1 - 4 units) must be owner occupied
  - o You can do this through a realtor, a real estate agent or on your own
- n Obtain a signed purchase agreement for the home
  - o A licensed realtor or real estate agent can help you negotiate a contract
- n Apply for the home loan with any LHFA participating lenders, see list in packet
- n Good for borrowers with assets to cover down payment, closing cost, and prepaids.

### EXAMPLE

Family seeking to purchase a home:

#### Greater Baton Rouge Non-Targeted Area Household Income/Acquisition Requirements:

Family Income - 2 or less people	\$60,600
Family Income - 3 or more people	\$69,690
Home purchase price limit up to	\$258,690

#### Greater New Orleans Targeted Area Household Income/Acquisition Requirements:

Family Income - 2 or less people	\$73,440
Family Income - 3 or more people	\$85,680
Home purchase price limit up to	\$316,177

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Family Income - 3 or more people	\$61,755
Home purchase price limit up to	\$258,690

*(additional family incomes available upon request)*

*Information listed subject to change, contact LHFA for more details.*



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[www.lhfa.state.la.us](http://www.lhfa.state.la.us)

# LOUISIANA HOUSING FINANCE AGENCY

Louisiana Housing Finance Agency's Single Family Homeownership Program is available for low to moderate income, first-time homebuyers. There is currently a menu of programs available for first-time homebuyers. A first-time homebuyer is considered to be a purchaser who has had no ownership in a principal residence during the past three years. There are exceptions that can apply. The new property must be purchased as a primary home. There are specific income limits by parish based on family size. The total cost of the property cannot exceed the Maximum Acquisition Cost by parish. Income and acquisition cost limits are available on our website at [www.lhfa.state.la.us](http://www.lhfa.state.la.us). The application process is completed through our participating lenders. Periodic updates are given to participating lenders regarding fund availability in any given area of the state. LHFA is not a lender and does not underwrite the loans (make the decision whether or not to approve the loan). The lender makes that decision based on guidelines set by the industry. Credit and ability to comfortably pay a monthly mortgage are only two of the criteria reviewed.

**HOME/MRB Program:** The HOME/MRB Program provides assistance to first-time homebuyers whose annual income does not exceed 80% of the median income (adjusted for family size) in the parish in which the property being purchased is located. The interest rate for the HOME/MRB Program is **2.95%** for a 30-year FHA, VA, or RD loan. Assistance Payments equal to 4.5% to 9.0% of the Mortgage Loan Amount will be paid at closing to cover part of the down payment, closing costs and prepaid items. The amount of the grant will vary with the size of the loan. Loans will be reviewed to assure that the amount of closing costs is reasonable and customary. Only single family (1-unit), vacant or seller occupied properties will be eligible for the HOME/MRB Program.

**MRB Assisted Program:** The MRB Assisted Program loan is also available to homebuyers whose annual income does not exceed 115% of the median income - adjusted for family size - in the parish in which the property being purchased is located. If the property is in a Targeted Area (Qualified Census Tract), the annual income may go up to 140% of the median income - depending on family size along with the increased Targeted Acquisition Limit. The borrower's investment will be regulated by the particular type of loan being made - FHA, VA, or RD. Assistance payments equal to 3% of the Mortgage Loan Amount will be paid at closing to cover part of the down payment, closing costs, and prepaid items. The interest rate for the MRB Assisted Program is **3.95%** with a 30-year term. One (1) to four (4) family owner-occupied dwellings will be eligible under this program.

**CDBG/MRB Program:** Will bear an interest at **3.15%** and Assistance Payments equal to 4.5% to 9.0% of the Mortgage Loan Amount will be paid at closing to cover part of the down payment, closing costs and prepaid items. Properties are limited to 11 parishes and must be one (1) family or two (2) family homes. All applicants must be first-time homebuyers and must agree to use the home as their primary residence for at least 3 years.

**LOW RATE – PROGRAM:** This program offers an interest rate which is typically lower than market rate and does not provide for down-payment assistance. The current fixed rate is **3.4%** and it is available to homebuyers whose annual income does not exceed 115% of the median income except for Targeted Areas (Qualified Census Tracts) where the income can be higher (up to 140% of the median income – adjusted for family size).

## **Participating Lenders: (compiled as of 9/15/10)**

A-1 Mortgage Services, LLC  
Acadian Residential Mortgage  
Acceptance Capital Mtg. Corp.  
American Bank & Trust  
American South Financial Services  
America's Mortgage Resource Group  
Arbor Lending Group  
Area Home Lending  
Assurance Financial Group, LLC  
Aulds, Horne & White  
Bancorp South  
Bank of America Home Loans  
Bank of Ruston  
Bankers Mortgage Center  
Baudier, Grace & Kinler  
Campus Federal Credit Union  
Capital Lending, LLC  
Central Mortgage Services  
Central Progressive Mortgage  
Chase /JP Morgan Chase & Co.  
Chateau Mortgage of LA, Inc.  
Coast Capital Mortgage  
Community Trust Bank  
Covenant Mortgage, LLC  
Cross Country Equity, LLC  
Dryades Savings Bank  
ECD/Hope Community CU  
Essential Mortgage  
Eureka Homestead  
Eustis Mortgage Corporation  
Fairway Independent Mortgage  
FBT Mortgage, LLC  
Fidelity Homestead  
First Choice Mortgage  
First Federal Bank of LA  
First Mortgage Services  
First National Bank USA  
Gulf Coast Bank & Trust  
Hancock Mortgage Corporation  
Home Bank  
Home Mortgage Association Inc.  
Homebuyer's Resource Group, LLC  
Hometown Mortgage CO. South, Inc.  
Iberia Bank  
Intertrust Mortgage  
Jefferson Financial Credit Union  
Johnson Mortgage Corporation  
Key Lending Solutions, LLC  
Liberty Bank & Trust  
Magnolia Mortgage Inc.  
Miller Home Mortgage LLC  
Mortgage USA Inc.  
NOLA Lending Group  
Omni Bank  
Patterson State Bank  
Peoples Financial Service  
Pinnacle Mortgage Group  
Premier Lending  
Priority Mortgage Lending  
Red River Bank  
Regions Mortgage  
SB Hardie Financial Services  
St. Tammany Homestead  
Standard Mortgage Corporation  
Suncap Mortgage.com  
SWBC Mortgage Corporation  
The Mortgage Lending Group, Inc.  
Trinity United Mortgage  
Tri-Parish Bank  
Universal Lending Services  
US Capital Corporation  
V. Thomas First Choice Mortgage  
Wells Fargo Home Mortgage  
Whitney National Bank

For more detailed information on any of these programs, please contact one of the lenders listed below. More information is also available from:

Louisiana Housing Finance Agency  
2415 Quail Drive  
Baton Rouge, LA 70808  
225-763-8700 Phone  
1-888-454-2001 Toll-free  
225-763-8762 TYY/TDD  
225-763-8748 Single Family Fax  
[www.lhfa.state.la.us](http://www.lhfa.state.la.us)

# GRANTS FOR GRADS



## GRANTS FOR GRADS PROGRAM



### ELIGIBILITY:

If you are a Louisiana resident who has received an associate, baccalaureate, masters or other post graduate degree, you MAY be ELIGIBLE

Registration is required *within 60* days of the applicant's graduation date.

- \* Resident of Louisiana at time of high school graduation, OR
- \* Out-of-state graduate of accredited school, whose parent was a Louisiana resident at the time of applicant's graduation and who resides in Louisiana at the time of registration in the program

### REQUIREMENTS:

- \* If applicants are married and both spouses are eligible, each applicant should register individually.
- \* The applicant must provide evidence of Louisiana residency AND certified transcript or diploma for their high school and college graduation.
- \* The applicant must intend to live and work in Louisiana for a minimum of 5 years.
- \* The applicant must intend to purchase a permanent home in Louisiana.

### GRANT AWARDS:

- \* A grant award will be given to 100 grantees each year based upon a random lottery conducted by the LHFA before January 31st of each year, with the first awards being granted no earlier than 2013.
- \* The amount of the awards will be based on the total cumulative LA state tax paid by the grantee during the 5 years following receipt of application.
- \* A maximum of \$10,000 (\$15,000 for married couple) may be awarded to any individual.



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## WEATHERIZATION ASSISTANCE PROGRAM

*Weatherization Assistance Program is a federally-funded program that weatherizes homes to improve heating and cooling efficiency; thereby reducing energy costs and improving the comfort level of household members.*

### Just the Facts:

- Household income determines whether or not you meet the minimum requirements for weatherization assistance
- Availability of WAP is not guaranteed
- Priority is given to the following groups:
  - Young Children - Five (5) years of age and under
  - Elderly - 60 years of age and older
  - Disabled - One whose disability has been established in accordance with the Title XXVI of the Social Security Act for the SSI Program

### Information Needed to Apply:

- Last four (4) consecutive copies of check stubs for employed household members
- Proof of unearned income (Social Security, Unemployment Insurance, Pension Funds, Disability, etc.)
- Proof of present address (rent receipt, lease or deed, etc.)
- Driver's license or picture ID of head of household and (his/her) Social Security card
- Proof of total members living in your household and their Social Security cards
- Additional information may be required to determine your eligibility for energy assistance

### 2010 WAP 200% of Poverty Level

# Household Members	Household Income Limits
1	\$1,805
2	\$2,428
3	\$3,052
4	\$3,675
5	\$4,298
6	\$4,922
7	\$5,545
8	\$6,168
9	\$6,792
10	\$7,415

*Each additional member add \$623  
Information listed subject to change, contact LHFA for more details.*



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[www.lhfa.state.la.us](http://www.lhfa.state.la.us)



## LOW-INCOME HOME ENERGY ASSISTANCE

The *Low-Income Home Energy Assistance Program* is a federally-funded program that helps low-income households with their home energy bills. The *LIHEAP* program may be able to provide you with bill payment assistance and/or energy crisis assistance

### Just the Facts:

- Household income determines whether or not you meet the minimum requirements for energy assistance
- Availability of LIHEAP is not guaranteed
- Other eligibility requirements
  - Must be responsible for household energy bill
  - Have an active energy account
  - Have not received a LIHEAP benefit payment in the previous 6 months
  - To qualify for crisis assistance, you must have a disconnect notice/threatened disconnection and have not received a crises benefit in the previous 12 months

### 2010-2011 LIHEAP 60% Estimated State Median

# Household Members	Household Income Limits
1	\$1,708
2	\$2,234
3	\$2,759
4	\$3,285
5	\$3,811
6	\$4,336
7	\$4,435
8	\$4,533
9	\$4,632
10	\$4,730

*Information listed subject to change; contact LHFA for more details.*

### Information Needed to Apply:

- Recent copies of your utility bills
- Last four (4) consecutive copies of check stubs for employed household members
- Proof of unearned income (Social Security, Unemployment Insurance, Pension Funds, Disability, etc.)
- Disconnect notice (if you received a shut-off notice from your energy company)
- Proof of present address (rent receipt, lease or deed, etc.)
- Driver's license or picture ID of head of household and (his/her) Social Security card
- Proof of total members living in your household and their Social Security cards
- Additional information may be required to determine your eligibility for energy assistance



**FOR MORE INFORMATION CONTACT LOUISIANA HOUSING FINANCE AGENCY**

2415 Quail Drive, Baton Rouge, LA 70808 • Phone: 225-763-8700 • Toll Free 888-454-2001 • Fax: 225-763-8710

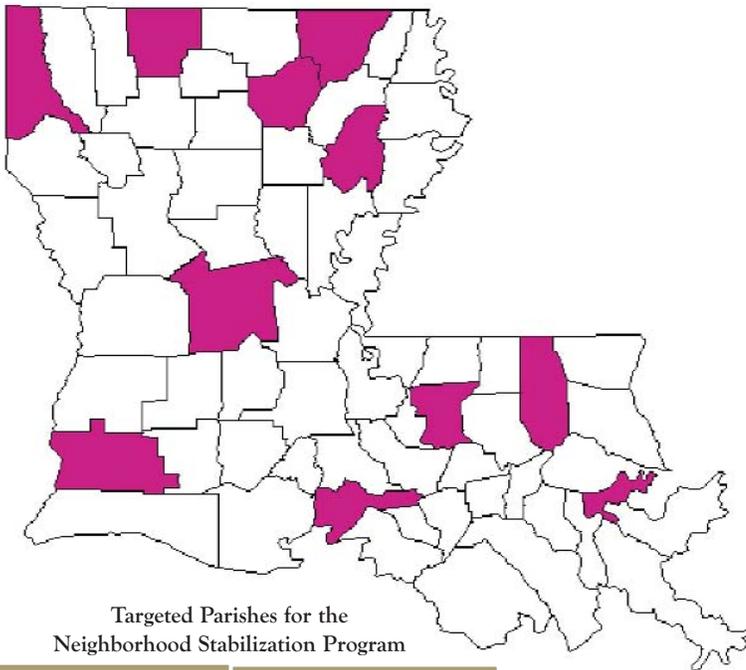
[www.lhfa.state.la.us](http://www.lhfa.state.la.us)



## NEIGHBORHOOD STABILIZATION PROGRAM (NSP)

*The Neighborhood Stabilization Program will provide emergency assistance to state, non profits, and local governments to purchase, rehabilitate, and redevelop foreclosed or abandoned homes that might otherwise become blighted properties within their communities.*

### Targeted Areas



Targeted Parishes for the Neighborhood Stabilization Program

Caddo	Morehouse
Calcasieu	Orleans
Claiborne	Ouachita
East Baton Rouge	Rapides
Franklin	Tangipahoa
Iberia	

### Just the Facts:

These funds may be used for activities which include, but are not limited to:

- Purchase and rehabilitate homes and residential properties abandoned or foreclosed.
- Establish financing mechanisms for purchase and redevelopment of foreclosed homes and residential properties.
- Demolish blighted structures.
- Redevelop demolished or vacant properties.
- Establish land banks for foreclosed homes
- All funds must be committed within the statutory deadline of 18 months upon receipt, and four years to expend the funds.



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