

NORTHFIELD CDBG STATUS REPORT --- FUND BALANCES
1-Apr-24

4-Year Expenditure Deadline

Years Subject to
Recapture
6/30/2026
6/30/2027
←

| Activity | 2022 | 2023 | Revolving Loan Funds | Total | Percent by Activity |
|---------------------------------|---------------------|---------------------|-------------------------|---------------------|------------------------|
| Residential Rehab | \$ 24,475.97 | \$ 31,720.00 | \$ - | \$ 56,195.97 | 68.8% |
| Downpayment Assistance | \$ 4,461.00 | \$ 21,000.00 | \$ - | \$ 25,461.00 | 31.2% |
| TOTAL (by year) | \$ 28,936.97 | \$ 52,720.00 | \$ - | \$ 81,656.97 | 100.0% |
| TOTAL BUDGET | \$ 65,301.00 | \$ 52,720.00 | | | |
| PERCENT EXPENDED BY YEAR | 55.7% | 0.0% | | | |

FY2023 Current Timeliness Ratio* 1.55

Timeliness Ratio of 1.5 is no more than \$ 79,080.00**

\$28,936.97 Amount that needs to be spent by June 30, 2026

\$2,576.97 Amount that needs to be spent to reach 1.5 Timeliness Ratio

* This ratio needs to be below 1.5 by May 2, 2024.

** This amount is the maximum amount that the City can have available in order to meet timeliness.