

**NORTHFIELD CDBG STATUS REPORT --- FUND BALANCES**  
**3-Jul-25**

**4-Year Expenditure Deadline**

		Years Subject to Recapture 6/30/2027 ←	6/30/2028	6/30/2029			
Activity	2023	2024	2025	Revolving Loan Funds	Total	Percent by Activity	
Residential Rehab	\$ 252.32	\$ 47,472.00	\$ -	\$ -	\$ 47,724.32	46.2%	
Downpayment Assistance	\$ -	\$ 1,001.00	\$ 48,500.00	\$ -	\$ 49,501.00	47.9%	
Land Development Code	\$ -	\$ -	\$ 6,130.00		\$ 6,130.00	5.9%	
<b>TOTAL (by year)</b>	<b>\$ 252.32</b>	<b>\$ 48,473.00</b>	<b>\$ 54,630.00</b>	<b>\$ -</b>	<b>\$ 103,355.32</b>	<b>100.0%</b>	
<b>TOTAL BUDGET</b>	<b>\$ 52,720.00</b>	<b>\$ 52,720.00</b>	<b>\$ 54,630.00</b>				
<b>PERCENT EXPENDED BY YEAR</b>	<b>99.5%</b>	<b>33.6%</b>	<b>0.0%</b>				

**FY2025 Current Timeliness Ratio\*** **1.89**

**Timeliness Ratio of 1.5 is no more than\*\*** **\$ 81,945.00**

**\$252.32** Amount that needs to be spent by June 30, 2027

**\$21,410.32** Amount that needs to be spent to reach 1.5 Timeliness Ratio

\* This ratio needs to be below 1.5 by May 2, 2026.

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

The CDBG amount circled in red for FY 2024 has already been allocated to eligible households. Staff will be submitting for reimbursement of approximately \$17,000 for Q2 and staff is working with 2 households.

The HRA will be able to draw from 2025 funds after October 1, 2025