

NORTHFIELD CDBG STATUS REPORT --- FUND BALANCES
27-Jan-23

4-Year Expenditure Deadline

	<div> <div>Years Subject to Recapture 6/30/2025</div> <div>6/30/2026</div> </div>				
Activity	2021	2022	Revolving Loan Funds	Total	Percent by Activity
Residential Rehab	\$ 264.97	\$ 35,840.00	\$ -	\$ 36,104.97	34.2%
Downpayment Assistance	\$ -	\$ 29,461.00	\$ 15,000.00	\$ 44,461.00	65.8%
Public Facilities - Park Improvement	\$ -	\$ -	\$ -	\$ 0	
TOTAL (by year)	\$ 264.97	\$ 65,301.00	\$ 15,000.00	\$ 80,565.97	100.0%
TOTAL BUDGET	\$ 65,312.00	\$ 65,301.00			
PERCENT EXPENDED BY YEAR	99.6%	0.0%			

FY2022 Current Timeliness Ratio* **1.1**

Timeliness Ratio of 1.5 is no more than \$ 97,951.50**

\$264.97 Amount that needs to be spent by June 30, 2025

\$0 Amount that needs to be spent to reach 1.5 Timeliness Ratio

* This ratio needs to be below 1.5 by May 2, 2023.

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