

NORTHFIELD CDBG STATUS REPORT --- FUND BALANCES
17-May-21

4-Year Expenditure Deadline

	<div> <div>Years Subject to Recapture 6/30/2021</div> <div>6/30/2022</div> <div>6/30/2023</div> <div>6/30/2024</div> </div>						
Activity	2017	2018	2019	2020	Revolving Loan Funds	Total	Percent by Activity
Residential Rehab	\$ 21,453.00	\$ 5,453.00	\$ 60,863.27	\$ 35,840.00	\$ -	\$ 123,609.27	78.7%
Downpayment Assistance	\$ -	\$ -	\$ -	\$ 29,472.00	\$ 3,902.86	\$ 33,374.86	21.3%
Rental Rehab - Northern Oaks	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
TOTAL (by year)	\$ 21,453.00	\$ 5,453.00	\$ 60,863.27	\$ 65,312.00	\$ 3,902.86	\$ 156,984.13	100.0%
TOTAL BUDGET	\$ 61,288.00	\$ 63,305.00	\$ 61,591.00	\$ 65,312.00			
PERCENT TO BE EXPENDED BY YEAR	65.0%	91.4%	1.2%	0.0%			

FY2020 Current Timeliness Ratio* **2.40**

Timeliness Ratio of 1.5 is no more than \$97,968.00**

\$21,453.00 Amount that needs to be spent by June 30, 2021

\$59,016.13 Amount that needs to be spent to reach 1.5 Timeliness Ratio

* This ratio needs to be below 1.5 by May 2, 2021.

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