

NORTHFIELD CDBG STATUS REPORT --- FUND BALANCES
18-Oct-21

4-Year Expenditure Deadline

	6/30/2021	<div> <div>Years Subject to Recapture 6/30/2022</div> <div>←</div> </div>	6/30/2023	6/30/2024	6/30/2025			
Activity	2017	2018	2019	2020	2021	Revolving Loan Funds	Total	Percent by Activity
Residential Rehab	\$ 100.00	\$ 5,453.00	\$ 60,863.27	\$ 35,840.00	\$ 35,840.00	\$ -	\$ 137,996.27	64.3%
Downpayment Assistance		\$ -	\$ -	\$ 29,472.00	\$ 29,472.00	\$ 17,735.11	\$ 76,679.11	35.7%
TOTAL (by year)	\$ 100.00	\$ 5,453.00	\$ 60,863.27	\$ 65,312.00	\$ 65,312.00	\$ 17,735.11	\$ 214,675.38	100.0%
TOTAL BUDGET	\$ 61,288.00	\$ 63,305.00	\$ 61,591.00	\$ 65,312.00	\$ 65,312.00			
PERCENT TO BE EXPENDED BY YEAR	99.8%	91.4%	1.2%	0.0%	0.0%			

FY2021 Current Timeliness Ratio* 3.29

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

\$5,553.00 Amount that needs to be spent by June 30, 2022
\$214,675.38 Amount that needs to be spent to reach 1.5 Timeliness Ratio

* This ratio needs to be below 1.5 by May 2, 2022. This ratio has recently increased due to FY 2021 funds recently made available.

** This amount is the maximum amount that the City can have available in order to meet timeliness. This number is based on current year's funding. \$97,968 is 1.5 times that of \$65,312. The City's goal is to have no more than this amount of funds available.

\$5,635 pending mechanic's lien release. This spends down 2017, 2018, and \$82 from 2019.