

**NEBRASKA DEPARTMENT OF ECONOMIC DEVELOPMENT
COMMUNITY DEVELOPMENT BLOCK GRANT PROGRAM**

INSTRUCTIONS

**PROGRAM INCOME REPORT
For Economic Development Revolving Loan Funds**

The Program income Report for Economic Development Revolving Loan Funds is used to report the repayments of principle and interest on economic development loans made from the proceeds of CDBG grants or program income; the interest earned on the deposit of loan payments; the status of any delinquent loans; and the obligation of funds acquired from payments and accumulated interest.

Local governments must report on every economic development loan for which payments have been received or are due. In addition, the local governments must continue to report on each loan until all payments have been received.

Each economic development loan is to be shown on a different report. For cities with more than one loan, Section V on the Revolving Loan Fund needs to be completed, on each program income report, with the totals from all of the loans.

Reports are due each July 15th for the preceding period January 1 through June 30 and each January 15th for the preceding period July 1 through December 31. Check the appropriate box and complete the date for the reporting period. Mail the original copy of the report to the Department of Economic Development Grantees must also keep a copy of the report on file.

SECTION I – GENERAL INFORMATION (For Loans made with proceeds from a CDBG grant).

- 1) Enter the name of the CDBG economic development grant recipient.
- 2) Enter the grant number from which an economic development loan has been made.
- 3) Enter the name of the business to which the loan was made.
- 4) Enter the loan amount: interest rate; and loan term.

SECTION II – LOAN REPAYMENTS (For Loans made with proceeds from a CDBG grant).

- 1) Enter the total balance of previous loan repayments.
- 2) Enter each loan repayment individually. For the Payment # enter the number of the payment corresponding to that in the amortization schedule.
- 3) Total all loan repayments made during this period.
- 4) Total line 1 and line 3.

SECTION III – LOAN STATUS

- 1) Check “Yes” or “No” in answer to the question on loan repayments. Answer “No” if any payment due as of the end of the reporting period had not been received.
- 2) If the answer is “No”, explain the amount and extent of the delinquency and what actions have been taken by the grantee to see that the business returns the loan to a current status.

SECTION IV – GRANTEE CONTRACT PERSON

- 1) Enter the name of the person that can best answer questions concerning this report.
- 2) Enter the address of the contact person.
- 3) Enter the phone number of the contact person.

SECTION V – REVOLVING LOAN FUND

(Cumulative total for all loans made with proceeds from a CDBG grant or program income).

- 1) Enter the ending Revolving Loan Fund Balance from the previous period.
- 2) a) Enter the total loan repayments made for all economic development loans during this period.
b) Enter the amount of interest earned on the deposit of loan repayments, during the reporting period.
c) Enter any additional income received such as late payment charges and provide a brief explanation as to the source in the space provided.
d) Total a, b, and c.
- 3) Total line 1 and line 2d.
- 4) a) Enter the amount of any eligible revolving loan fund administration costs used from the loan revenues received.
b) Enter the total amount of any loans made during the reporting period. (Show all funds that have been obligated to a project even if the actual loan has not yet been made.)
c) Total a and b.
- 5) Subtract line 4c from line 3.

SECTION VI - FINANCIAL INSTITUTION

- 1) Enter the name of the financial institution where the revolving loan fund is maintained.
- 2) Enter the address of the financial institution.

SECTION VII – CERTIFICATION

- 1) Enter the typed name and title of the grantee's Chief Elected Official.
- 2) Have the Chief Elected Official review, sign and date the report certifying its accuracy.

SECTION VIII - PORTFOLIO OF REVOLVING LOAN FUND

(For loans made with proceeds from program income)

Enter the requested information for all loans made with program income.

**NEBRASKA DEPARTMENT OF ECONOMIC DEVELOPMENT
COMMUNITY DEVELOPMENT BLOCK GRANT PROGRAM
PROGRAM INCOME REPORT**

DED	Date Received: _____
USE	Reviewed By: _____
ONLY	Date: _____

For Economic Development Revolving Loan Funds For The Period Ending: June 30, _____ December 31, _____

I. GENERAL INFORMATION

1) Grantee _____

2) Grant # _____

3) Business _____

4) Loan Amount _____ Interest Rate _____ Loan Term _____

II. LOAN REPAYMENTS

1) Balance of Loan Repayments Brought Forward _____

2) Loan Repayments This Reporting Period:

Payment #	Date Due	Date Rec'd	Amount
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

3) Total This Period _____

4) Total Loan Repayment to Date _____

III. LOAN STATUS

Are all loan repayments current? Yes No

If "NO", attach explanation which identifies the number of days delinquent or if the business has defaulted on the loan.

IV. GRANTEE CONTACT PERSON

Name _____

Address _____

City, ST, Zip code _____

Phone _____

Email _____

If using a CDBG Certified Administrator to administer the RLF please provide:

Name _____

Address _____

City, State, Zip code _____

Phone # _____

Email _____

V. REVOLVING LOAN FUND

1) Beginning Balance _____

2) Receipts This Period:

a) Loan Repayments _____

b) Interest Earned _____

c) Other Explanation: _____

d) Total Receipts _____

3) Balance Available _____

4) Obligations This Period:

a) Administration _____

b) Loans or Grants _____

c) Total Obligations _____

5) Ending Balance _____

Number of months since the last loan or grant was made from the CDBG Revolving Loan Fund: _____

Date last loan or grant was made: _____

If the number of months since the last loan or grant was made from the CDBG Revolving Loan Fund has been more than 24 months the balance must be remitted to DED.

It is advisable, but not required, that CDBG Economic Development Revolving Loan Funds be administered by a CDBG Certified Administrator.

VI. FINANCIAL INSTITUTION

Name _____

Address _____

City, ST, Zip code _____

I certify that to the best of my knowledge and belief the information contained in this report is true and correct.

Signature of Chief Elected Official

Typed Name

Title

Date

