

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

FORMS & 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 principal and interest on economic development loans made from the proceeds of CDBG grants or from 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.

Each Unit of General Local Government (“UGLG”) or local government 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. Also, this Program Income Report allows the Chief Elected Official to certify the status and activity of the fund.

Each economic development (CDBG) loan is to be shown. For cities with one or more active CDBG loans, list each CDBG loan on page 2 (Section VI), noting the CDBG Project Number as reference. Loans originated by the local government (from the Revolving Loan Fund) are also to be listed on page 2, continuing to pages 3 and 4 (when necessary).

Reports are due each July 30th for the preceding period January 1 through June 30 and each January 30th for the preceding period July 1 through December 31. Identify the appropriate date for the reporting period. Please send the original copy of this report by email (which is preferred) to tom.stephens@nebraska.gov, or by mail to 301 Centennial Mall S, Lincoln, NE 68528. Grantees must also keep the original or a copy of the report on file.

If any questions arise regarding these reports, contact Tom Stephens (your Program Representative) at (402) 471-6587 or tom.stephens@nebraska.gov

BASICS TO COMPLETING AND SUBMITTING REPORT:

- 1) Open the Program Income Report (PDF file) and scroll down to Page 1 of the actual report
- 2) If a JavaScript message appears, click the *Options* dropdown and choose *Enable JavaScript for this document one time only*
- 3) Proceed to completing the report (more detailed instructions on following pages)
- 4) Once the report has been completed, print a copy and have the Chief Elected Official review, sign and date the report (*blue ink is best*) certifying its accuracy
- 5) Scan this signed document as a PDF image (*colored is best*) omitting the instruction pages and return (*by email*) to your Program Representative at DED

SECTION I - GENERAL INFORMATION

1) Enter the name of the CDBG economic development grant recipient. This is always the name of the UGLG.

SECTION II - GRANTEE CONTRACT PERSON

1) Enter the name and the title 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.

4) Enter the email address of the contract person.

5) Identify the Certified Administrator, enter related information, including the name of the person and the organization in which they belong.

6) At the bottom of this section, there is a blank text box for "Other Explanations". Use this space as necessary to explain any situations you feel may cause confusion otherwise. Attach a separate sheet if you need more space to explain.

SECTION III - REVOLVING LOAN FUND

(This section represents a 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) Total loan repayments (including principal and interest) made for all economic development loans during this period will automatically be filled from individual loan repayments entered on page 2.

b) Enter the amount of interest earned on any bank deposit during the reporting period (RLF funds are now required to be kept in a separate bank account).

c) Enter any additional income received such as late payment charges or indicate other adjustments and provide a brief explanation as to the source in the space provided.

d) A, b, and c are automatically totaled to calculate your total receipts for the period.

3) Line 1 and line 2d are automatically totaled to calculate your balance available before any obligations are deducted.

4) a) Enter the amount of any eligible revolving loan fund administration costs paid for from the revolving loan fund.

b) Enter the total amount of 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.) Be sure to list obligated but not funded projects on page 2.

c) Enter the amount of funds remitted to DED, if any.

d) A, b, and c are automatically totaled to calculate your total obligations for the period.

5) 4d is automatically subtracted from line 3 to calculate your ending balance.

SECTION IV - FINANCIAL INSTITUTION

1) Enter the name of the financial institution where the revolving loan fund is kept (in a separate bank account).

2) Enter the address of the financial institution.

SECTION V – 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 VI - PORTFOLIO OF REVOLVING LOAN FUND

(For loans made with proceeds from program income or CDBG Grants)

- a) Enter each individual business along with the accompanying loan amount, interest rate, loan term (in months) and date the loan was made.
- b) Enter receipts this period, total payments received to date, and total future payments due for each individual business loan. Receipts this period includes principal and interest for each loan.
- c) Identify the status of each business loan (*current, delinquent, default, or paid off*). Indicate any loans that have been forgiven or written off, or indicate obligations that are not funded yet.
- d) Identify the CDBG Reference Number (if applicable). Enter a unique number to reference your loan servicing system, if any.
- e) Enter the projected/actual jobs creation numbers for each individual business loan

**NEBRASKA DEPARTMENT OF ECONOMIC DEVELOPMENT
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Program Income Report for Economic Development Revolving Loan Funds

DED USE ONLY

For The Six Month Period Ending: _____

I. GENERAL INFORMATION
Grantee _____

II. GRANTEE CONTACT PERSON
Name _____
Address _____
City, State, Zip Code _____
Phone _____
Email _____
CDBG Certified Administrator to administer the RLF please provide:
Name _____
Organization _____
Address _____
City, State, Zip Code _____
Phone # _____
Email _____
Other Explanations (if applicable):

III. REVOLVING LOAN FUND
1) Beginning Balance _____
2) Receipts This Period:
a) Loan Repayments (from page 2) _____
b) Interest Earned _____
c) Other Explanation _____
d) Total Receipts _____
3) Balance Available _____
4) Obligations This Period:
a) Administration _____
b) Loans or Grants _____
c) Repayments to DED _____
d) Total Obligations _____
5) Ending Balance _____
IV. FINANCIAL INSTITUTION
Name _____
Address _____
City, State, Zip Code _____

V. CERTIFICATION
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

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Grantee:	_____
Period Ending:	_____

VI. Portfolio of Revolving Loan Fund

Business	Loan Amount	Interest Rate (%)	Loan Term (Months)	Date Loan Made	Receipts this Period	Total Payments Received to Date	Total Future Payments Due	Status of Loan	CDBG Reference Number (if applicable)	Projected Jobs		Actual Jobs	
										Created or Retained	# LMI	Created or Retained	# LMI

Page 2 Total	
Page 3 Total	
Page 4 Total	
Grand Total	

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Period Ending: _____

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Total													

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