



WPCIA Financial Overview July 2022

- **Summary of Recent Activity (3 Months)**
 - \$1,000 commitment to Stinson Blvd neighbors for alleyway speed bumps
 - \$7598.50 paid to Metro Blooms for (10) rain garden installations
 - \$7,248 paid to Pillsbury School PTO to support Carnival event fundraiser
 - Taylor Street Community Gardens Deposit: \$470
 - Unknown donor donation via CyberGrants: \$50
 - Payment to Taylor Street Gardens property owner (Greenrock Apartments): \$900
 - Payments to Eagle Screen Printing: \$195
 - Payment to Midwest Asset Building Conference (2 tickets): \$265
 - Current Bank Balance: \$7,725.05

Neighborhoods 2020 (CNNF/EEF) (COM0004822)		Contract expires 12/31/2022
<u>Citywide Neighborhood Network Fund</u>		
Staff Expenses	8,447.89	
	8,447.89	
<u>Equitable Engagement Fund</u>		
Community Outreach (including canvassing, door knocking, translation, interpretation, tabling)	48,596.02	
Printing and Copying	24,361.00	
Advertising	8,035.00	
	80,992.02	

- CEE Loans
 - Amendment replenishing \$200k to CEE loan programs complete
 - Income Overview from City's Stacy Sorensen (next page):

The short version is that Windom Park has a total of 29 outstanding loans. 12 of these loans are deferred / forgivable loans and 17 are installment loans that are being paid back monthly.

- About \$600 each month is being returned to the Windom Park NRP Plan from the Eastside Food Coop loan.
 - About \$2,750 each month is being returned to the Plan from installment loans other than the Eastside Food Coop loans.
 - \$2,750 is the median monthly amount for 2022. In 2021, the median monthly amount was about \$2,300.
 - In total, about \$3,350 per month is currently being returned to the Plan.
- **Here's the longer version:**
- 12 of these loans are Deferred Loans, with a total outstanding balance of \$49,993.01.
 - We'll assume that these loans will be forgiven, but if borrowers don't meet the terms of the agreement, some may be paid back.
 - 7 are scheduled to be forgiven between now and the end of 2023, with the remainder scheduled to be forgiven between 2029 and 2036.
 - 2 of these loans are commercial loans where monthly payments are made.
 - 1 loan is to Eastside Food Coop, and also contains funds from Audubon, Holland, and Sheridan. It is currently set to mature in 2028 and has a total outstanding balance of a little over \$169,000.
 - As noted above, this loan returns about \$600 a month to the Windom Park NRP Plan.
 - 1 loan matures at the end of 2023.
 - Because repayments from this loan are returned with the repayments from the housing loans, this loan's balance and monthly repayments are incorporated in the figures below.
 - 15 of these loans are home improvement loans where monthly payments are made. The total outstanding balance (including that of the one commercial loan) is just under \$164,000.
 - 3 of these loans are scheduled to mature in 2024-25
 - 5 of these loans are scheduled to mature in 2026.
 - 4 of these loans are scheduled to mature in 2028-2030.
 - 3 of these loans are scheduled to mature in 2031.
- If everyone pays on schedule and if there are no defaults, monthly returns from these loans to the Windom Park Plan should be
- about \$2,650 until the end of 2023,
 - in 2024, dropping to about \$2,200,
 - in 2026, dropping to about \$1,750,
 - in 2028, dropping to about \$1,300, and finally
 - in 2031, dropping to about \$700.