



MEMORANDUM

TO: Management of North Carolina Local Governments affected by Hurricane Helene

FROM: Eric Naisbitt, Chief of Staff (Eric.Naisbitt@nctreasurer.com)

DATE: Monday, May 12, 2025

RE: Completion of Round 1 and Announcement of Round 2 of Cashflow Loans

To date, the Department of State Treasurer has provided more than \$47.5 million in cashflow loans to local governments impacted by Hurricane Helene. Thank you for providing damage information to ensure that those loans were able to go out in a timely manner, and we hope that the loans were able to assist with your cashflow needs.

We have heard from every eligible local government on whether you plan to accept a loan through the initial allocation of funding or if you would prefer to wait until the next round of funding to decide. As such, we are planning on closing out applications for the initial round of funding on Friday, May 23, 2025. If you have not yet informed us of your final Round 1 decision, please do so by that date.

The Department is continuing to process loans for Round 1 of the program. We currently estimate that about \$50 million will be available during Round 2. The terms of the second round of loans will be the same as the first. Additional information on loan calculations and eligibility is available in the Frequently Asked Questions section on page 2.

Please fill out the [form at this link](#) to indicate interest in Round 2 loan funding. Please complete the form by Friday, June 6, 2025. The form will include the opportunity to indicate the minimum and maximum loan amounts you are willing to accept for Round 2.

As always, if you have questions and/or concerns, please reach out to me directly.

Date	Action
May 23, 2025	Round 1 closes. Deadline for final answer.
June 6, 2025	Deadline to complete Round 2 loan interest form.



Frequently Asked Questions

If I received a loan in Round 1, am I eligible to accept additional loan funds in Round 2?

Yes.

If I declined a loan in Round 1, am I eligible to accept a loan in Round 2?

Yes.

How will loans in Round 2 be calculated?

Round 2 loan amounts will be determined based on responses to the [interest form](#), specifically considering the minimum and maximum loan amounts that local governments are willing to accept.

When entering a maximum desired loan amount, please do not request an amount that exceeds damage estimates provided to FEMA or NC Emergency Management.

How quickly will Round 2 loans be wired?

Treasurer Briner has directed the Department to distribute funds to the local governments who need them as quickly as possible.

Department staff will begin calculating Round 2 loan amounts once local governments submit their requests by June 6. If all local governments meet that deadline, the calculation can be done quickly.

We will then generate an agreement and send it to you to adopt, sign, and send back.

Once those documents are received, it typically takes 1-2 business days to process and send out wires.

What can I expect if I have received Public Assistance Expedited Funding from FEMA?

The Department, working together with the NC Association of County Commissioners and NC League of Municipalities, has developed an amendment to the original loan to change the repayment terms in these instances. Please reach out to Eric Naisbitt if this situation applies to you at Eric.Naisbitt@nctreasurer.com