NORTH CAROLINA
DEPARTMENT OF STATE TREASURER

BRADFORD B. BRINER
STATE TREASURER OF NORTH CAROLINA

MEMORANDUM

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

FROM: Jeff Poley, Director of Disaster Services and Rural Economic Development (jeff.poley@nctreasurer.com)

DATE: July 31, 2025

RE: Announcement of Round 3 of Cashflow Loans

To date, the Department of State Treasurer has provided approximately $97 million in cashflow loans to local governments impacted by Hurricane Helene. This includes Round 1 (completed) and Round 2 (in process). 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.

An additional $51.5 million has been allocated by the General Assembly for this program through Session Law 2025-26. The Department will also allocate unused funds from Round 2 during this round of loans.

The terms of Round 3 loans will be the same as loans provided in Round 2.

If you wish to have a Round 3 loan, please fill out the Round Three Cash Flow Loan Intent Form by August 15, 2025. We will ask North Carolina Emergency Management for updated damage reports on August 15 to determine how best to allocate remaining funds to interested units of local government. Loans will be distributed in the same manner as they were provided in Round 2.

The tentative calendar is as follows:

August 15	Completed form response from any staff member or elected official for each unit that wants to be considered for a Round 3 Cash Flow Loan.
Week of August 18	NC DST staff will determine how much each unit is eligible for based on their August 15 PA numbers and prepare loan agreements. The Department will send the agreements to each unit as soon as they are available. Each unit will send back a signed agreement, and NC DST will wire loan funds to each unit as soon as they become available from the Office of State Budget and Management.
September 30	All signed agreements are due from units to the Department. If any unit needs additional time to pass a Resolution or return an agreement, they must get approval from the Director of Disaster Services and Rural Economic Development.

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

3200 Atlantic Avenue • Raleigh, North Carolina 27604
Courier #56-20-45
Telephone: (919) 814-3800 • Fax: (919) 855-5805
www.NCTreasurer.com