

Resolution #: \_\_\_\_\_

**RESOLUTION TO APPROVE NORTH CAROLINA CASHFLOW LOAN AGREEMENT,  
PROMISSORY NOTE, AND ASSOCIATED AGREEMENTS**

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- WHEREAS, pursuant to N.C. Sess. Law 2024-53 and as amended by N.C. Sess. Law. 2024-57, the State of North Carolina, has created a loan program (Loan Program) for the disbursement of cashflow loans aimed at assisting local governments affected by Hurricane Helene; and
- WHEREAS, the use of the funds is restricted to disaster response activities related to the impacts of Hurricane Helene and the interest rate of the loan is zero percent; and
- WHEREAS, local governments wishing to participate in the Loan Program must opt in by submitting a preliminary listing of disaster response and recovery projects to the North Carolina Division of Emergency Management (NCEM) by February 14, 2025; and
- WHEREAS, on February 14, 2025, Buncombe County submitted a preliminary listing of projects to (NCEM) and the Federal Emergency Management Agency (FEMA) notifying the State of North Carolina of its intention to opt in to the Loan Program; and
- WHEREAS, the Buncombe County Board of Commissioners believe it is in the best interest of the County to participate in the Loan Program in its recovery from Hurricane Helene.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of Buncombe County, North Carolina, as follows:

1. That Buncombe County accept a cashflow loan pursuant to the terms of the Loan Program from the State of North Carolina in the amount of \$8,449,310.49.
2. That the County Manager is authorized to execute all documents needed to accept the loan including but not limited to the loan agreement and promissory note.
3. This Resolution is effective upon its adoption.

This the 4<sup>th</sup> day of March, 2025.

ATTEST

BOARD OF COMMISSIONERS FOR THE  
COUNTY OF BUNCOMBE

\_\_\_\_\_  
Sarah Gross, Clerk

By: \_\_\_\_\_  
Amanda Edwards, Chair

APPROVED AS TO FORM

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County Attorney