

**State of North Carolina**

**Community Development Block Grant – Mitigation (CDBG-MIT) Program**

**Projections of Expenditures and Outcomes - as of Quarter Ending March 31, 2022**

Grant #B-18-DP-37-0001

Background: The Federal Register notice authorizing North Carolina's allocation of CDBG-MIT funds requires the State to publish a projection of expenditures and outcomes. The following projections follow a HUD-specified template designed to distinguish investments in housing, non-housing and planning/administrative activities.

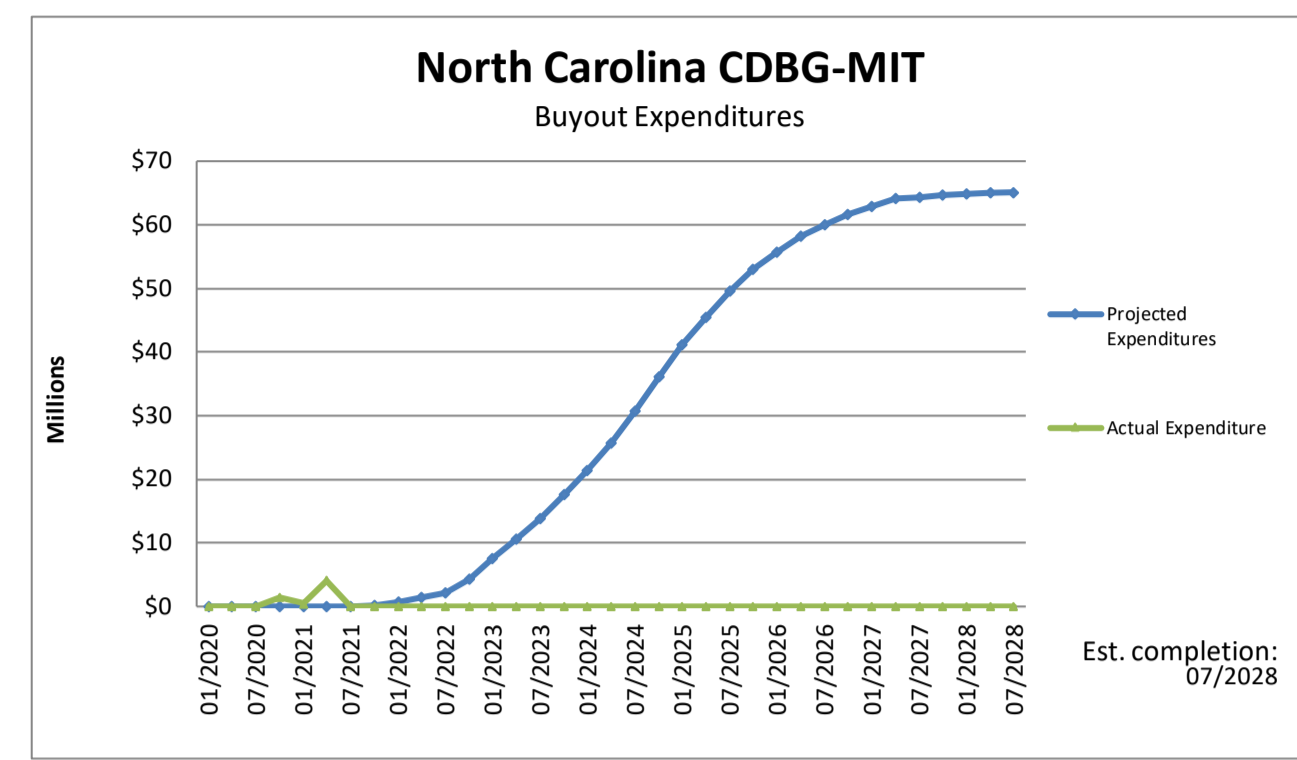
This reflects the grant amount through six years of performance. According to 84 FR 45838 which allocated the funds to the State of North Carolina, the period of performance is through 12 years. One half of the allocated funds must be expended in the first six years of performance. These quarterly projections will be updated as the grant proceeds. Some programs are not scheduled to end service until after the first six years of the grant, although the majority of funds are expected to be expended prior to six years. The original CDBG-MIT Action Plan was approved by HUD on March 13, 2020 and Substantial Action Plan Amendment 1 to the Action Plan (SAPA1) was approved March 9, 2021. This projection of expenditures and outcomes is in consideration of the content of SAPA1.

Reading the Projections: The HUD format contains two spreadsheets: one for financial projections and one for performance indicators. The projections indicate a month and year that corresponds to the beginning of the quarter. For example, 01/2020 represents the quarter from 01/01/2020-9/30/2020. The graphs represent cumulative expenditures over the life of the programs.

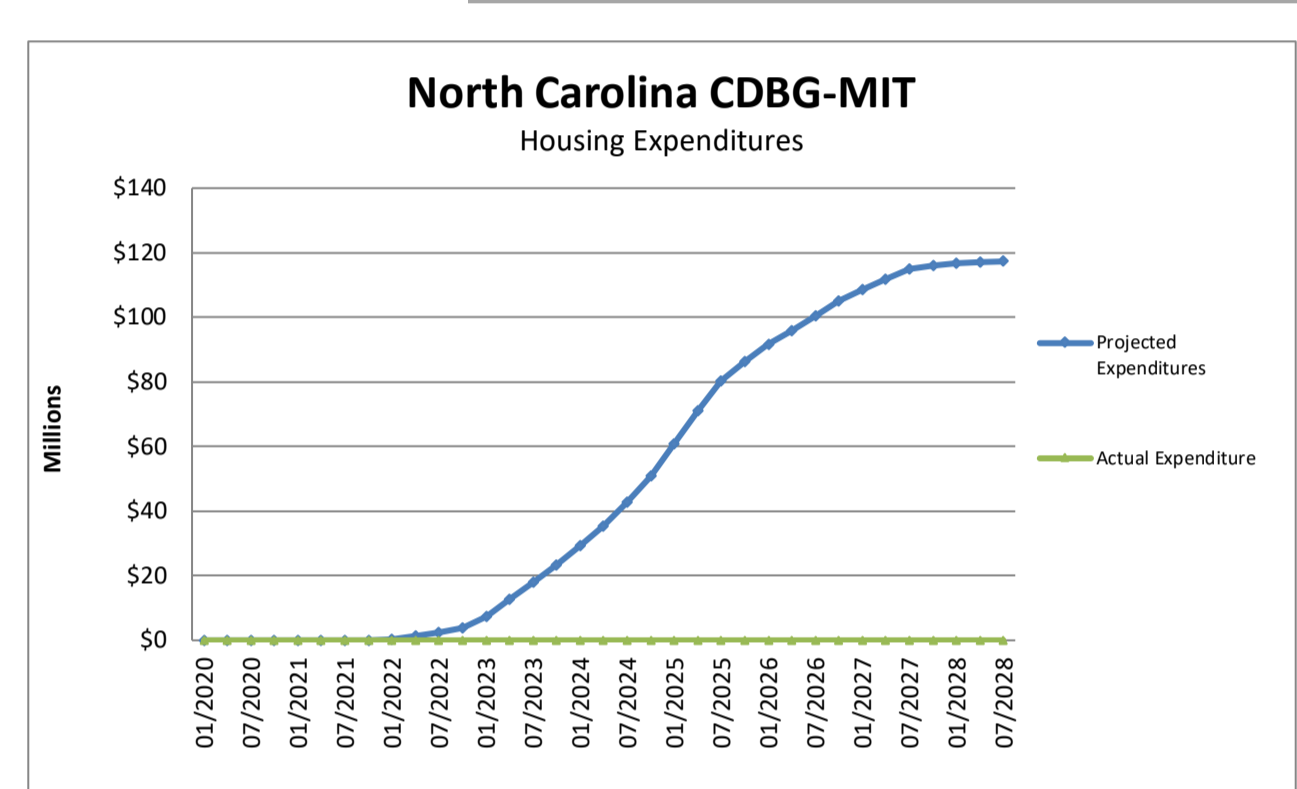
Revisions: These projections will be revised as more data becomes available through the award process. Additionally, these projections will be revised following Quarterly Performance Reports submitted to HUD to reflect actual progress. Beginning with the projections updated for the period ending June 30, 2021, the projection for buyout cost is adjusted to match the current market value (CMV) approach. In this approach, property values are expected to appreciate over time and so the cost of the buyout activity increases 3% annually. The incentive structure likewise increases, as the incentives were restructured to cover replacement housing costs more completely than the previous incentive model. Not all buyout participants will receive an incentive, but the vast majority are expected to receive some kind of incentive structure along with the buyout activity. The incentive is projected to occur after buyout is completing, resulting in a lag of approximately a quarter after the buyout of each property.

With the addition of \$34.6 million in CDBG-MIT funds allocated to the State in 86 FR 561, the projections have been extended approximately two years in to calendar year 2028. This is within the allowable period of performance.

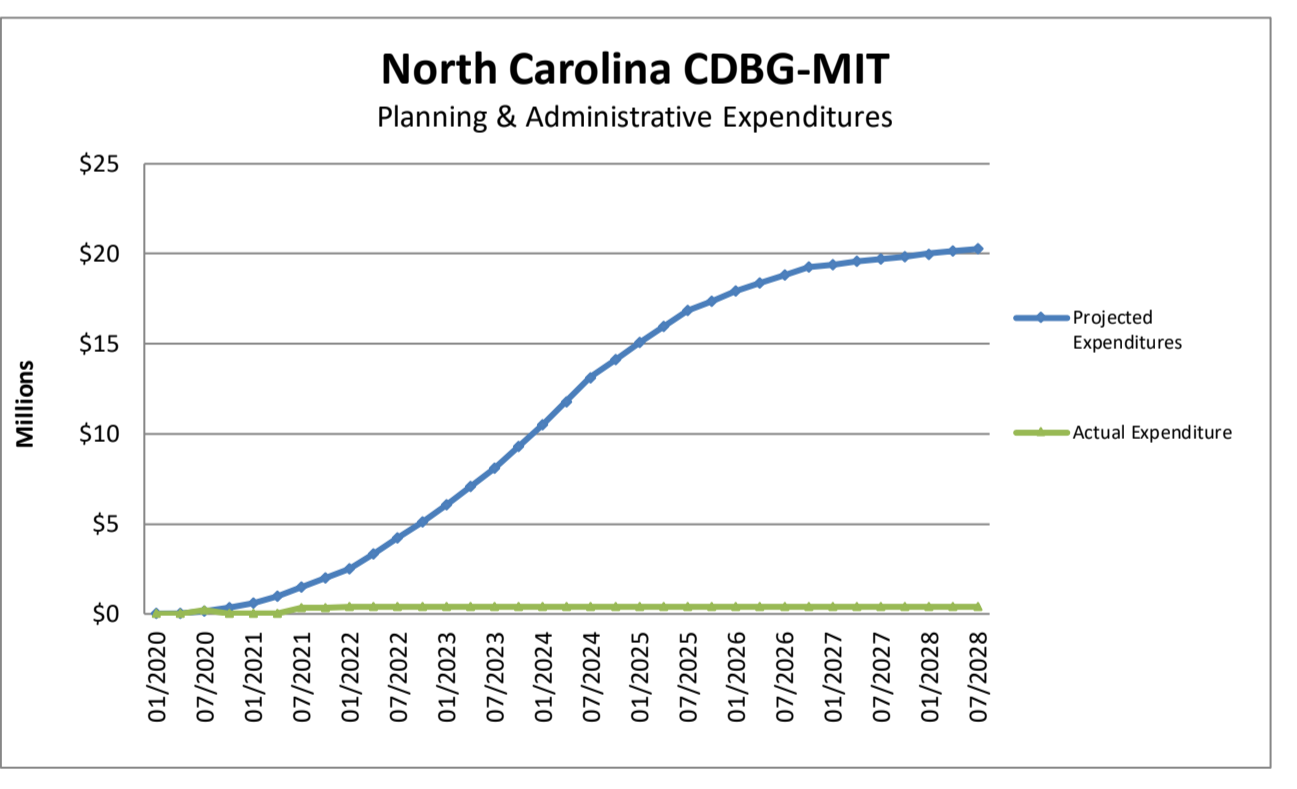
	01/2020	04/2020	07/2020	10/2020	01/2021	04/2021	07/2021	10/2021	01/2022	04/2022	07/2022	10/2022	01/2023	04/2023	07/2023	10/2023	01/2024	04/2024	07/2024	10/2024	01/2025	04/2025	07/2025	10/2025	01/2026	04/2026	07/2026	10/2026	01/2027	04/2027	07/2027	10/2027	01/2028	04/2028	07/2028	
Buyout																																				
Projected Expenditures	\$0	\$0	\$0	\$0	\$0	\$0	\$125,000	\$725,000	\$1,475,000	\$2,225,000	\$4,285,000	\$7,467,700	\$10,650,400	\$13,833,100	\$17,546,250	\$21,370,795	\$25,741,703	\$30,658,974	\$36,122,609	\$41,187,399	\$45,408,057	\$49,628,715	\$53,005,241	\$55,613,608	\$58,221,974	\$59,960,886	\$61,699,797	\$62,893,849	\$64,087,901	\$64,386,414	\$64,625,225	\$64,864,035	\$64,983,441	\$65,117,400		
Quarterly Projection	\$0	\$0	\$0	\$0	\$0	\$0	\$125,000	\$600,000	\$750,000	\$2,060,000	\$3,182,700	\$3,182,700	\$3,182,700	\$3,182,700	\$3,182,700	\$3,182,700	\$3,182,700	\$3,182,700	\$3,182,700	\$3,182,700	\$3,182,700	\$3,182,700	\$3,182,700	\$3,182,700	\$3,182,700	\$3,182,700	\$3,182,700	\$3,182,700	\$3,182,700	\$3,182,700	\$3,182,700	\$3,182,700	\$3,182,700	\$3,182,700	\$3,182,700	
Actual Expenditure	\$0	\$0	\$51,197	\$1,345,799	\$431,836	\$4,037,863	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,463,635	\$5,064,790	\$4,220,658	\$4,220,658	\$3,376,526	\$2,608,367	\$2,608,367	\$1,738,911	\$1,738,911	\$1,194,052	\$298,513	\$238,810	\$238,810	\$119,405	\$133,959	
Actual Quarterly Expend (from QPRs)	\$0	\$0	\$51,197	\$1,345,799	\$431,836	\$4,040,192	\$1,020,013	\$1,014,040	\$41,089	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	



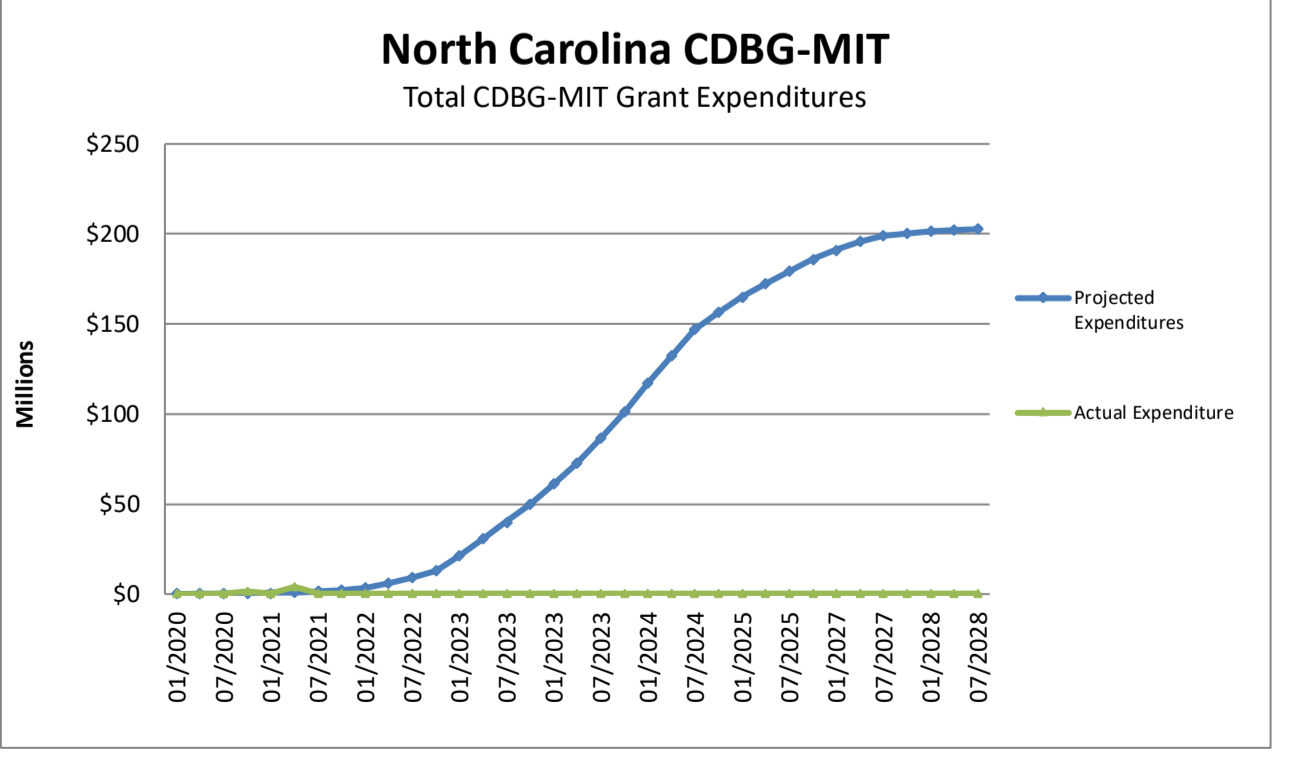
	01/2020	04/2020	07/2020	10/2020	01/2021	04/2021	07/2021	10/2021	01/2022	04/2022	07/2022	10/2022	01/2023	04/2023	07/2023	10/2023	01/2024	04/2024	07/2024	10/2024	01/2025	04/2025	07/2025	10/2025	01/2026	04/2026	07/2026	10/2026	01/2027	04/2027	07/2027	10/2027	01/2028	04/2028	07/2028	
Housing Incentives																																				
Projected Expenditures	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$150,000	\$1,350,000	\$2,550,000	\$3,750,000	\$7,500,000	\$12,750,000	\$18,000,000	\$23,250,000	\$29,250,000	\$35,250,000	\$42,750,000	\$51,000,000	\$60,750,000	\$71,250,000	\$80,250,000	\$86,250,000	\$91,500,000	\$96,000,000	\$100,500,000	\$105,000,000	\$108,750,000	\$111,900,000	\$115,050,000	\$116,700,000	\$117,000,000	\$117,300,000		
Quarterly Projection	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$150,000	\$1,200,000	\$1,200,000	\$1,200,000	\$3,750,000	\$5,250,000	\$5,250,000	\$6,000,000	\$6,000,000	\$6,000,000	\$6,000,000	\$6,000,000	\$6,000,000	\$6,000,000	\$6,000,000	\$6,000,000	\$6,000,000	\$6,000,000	\$6,000,000	\$6,000,000	\$6,000,000	\$6,000,000	\$6,000,000	\$6,000,000	\$6,000,000	\$6,000,000	\$6,000,000	
Actual Expenditure	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Actual Quarterly Expend (from QPRs)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	



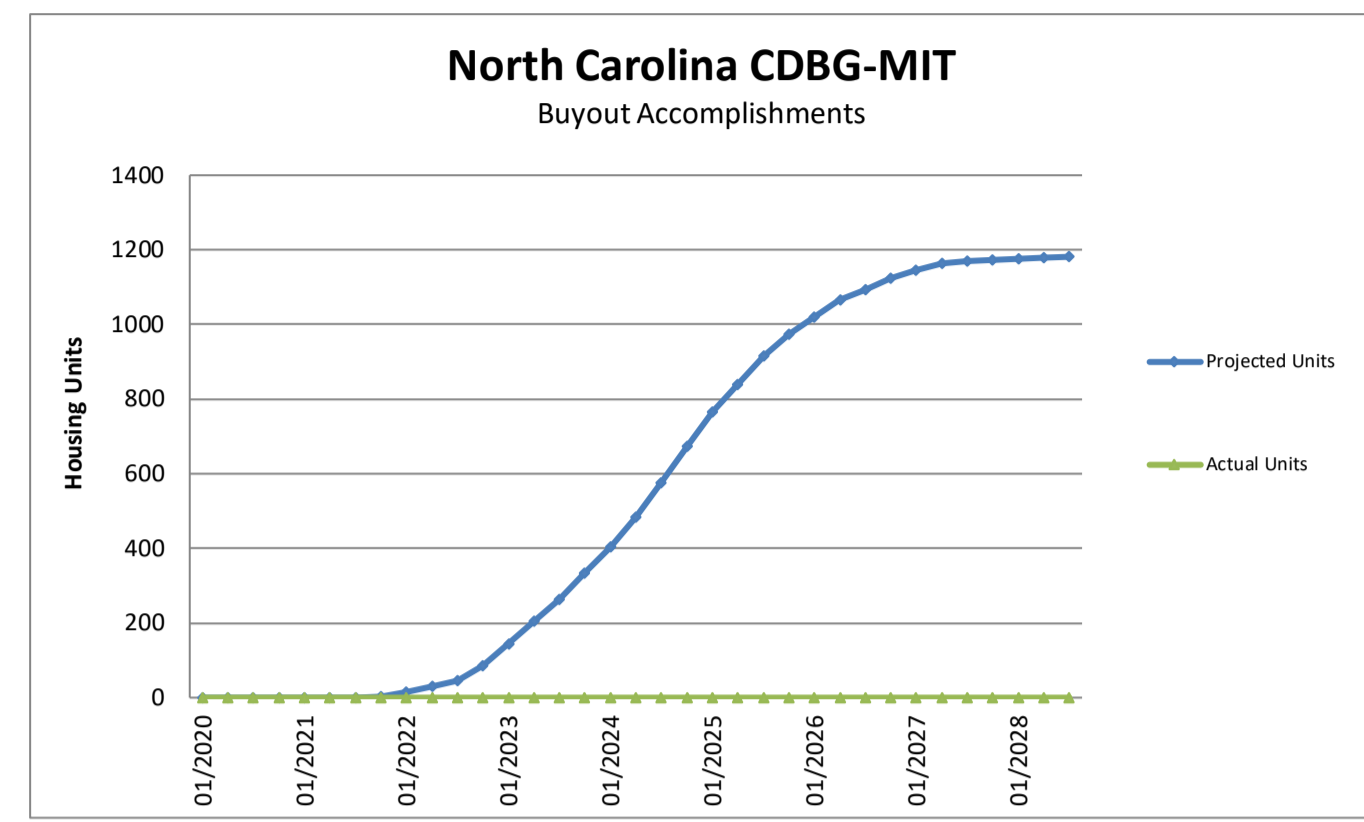
	01/2020	04/2020	07/2020	10/2020	01/2021	04/2021	07/2021	10/2021	01/2022	04/2022	07/2022	10/2022	01/2023	04/2023	07/2023	10/2023	01/2024	04/2024	07/2024	10/2024	01/2025	04/2025	07/2025	10/2025	01/2026	04/2026	07/2026	10/2026	01/2027	04/2027	07/2027	10/2027	01/2028	04/2028	07/2028	
Planning and Admin																																				
Projected Expenditures	\$18,934	\$37,848	\$161,413	\$353,066	\$574,980	\$993,687	\$1,469,134	\$1,967,276	\$2,525,941	\$3,331,348	\$4,208,626	\$5,085,903	\$6,072,877	\$7,064,681	\$8,097,337	\$9,272,976	\$10,509,894	\$11,808,090	\$13,138,060	\$14,448,020	\$15,055,850	\$15,962,948	\$16,870,046	\$17,372,378	\$17,909,708	\$18,363,257	\$18,816,806	\$19,270,355	\$19,421,537	\$19,572,720	\$19,723,902	\$19,860,077	\$19,996,251	\$20,132,426	\$20,268,600	
Quarterly Projection	\$18,934	\$18,913	\$123,566	\$191,653	\$221,914	\$418,707	\$475,447	\$498,142	\$558,664	\$805,408	\$877,278	\$877,278	\$986,974	\$991,804	\$1,032,656	\$1,175,639	\$1,236,918	\$1,298,196	\$1,329,970	\$1,009,960	\$907,830	\$907,098	\$907,098	\$907,098	\$502,332	\$537,330	\$453,549	\$453,549	\$453,549	\$151,182	\$151,182	\$151,182	\$136,174	\$136,174	\$136,174	
Actual Expenditure	\$0	\$0	\$222,942	\$10,199	\$7,638	\$13,580	\$317,236	\$346,653	\$393,252	\$393,252	\$393,252	\$393,252	\$393,252	\$393,252	\$393,252	\$393,252	\$393,252	\$393,252	\$393,252	\$393,252	\$393,252	\$393,252	\$393,252	\$393,252	\$393,252	\$393,252	\$393,252	\$393,252	\$393,252	\$393,252	\$393,252	\$393,252	\$393,252	\$393,252	\$393,252	
Actual Quarterly Expend (from QPRs)	\$0	\$0	\$222,942	\$10,199	\$7,638	\$15,288	\$61,169	\$29,417	\$46,599	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	



	01/2020	04/2020	07/2020	10/2020	01/2021	04/2021	07/2021	10/2021	01/2022	04/2022	07/2022	10/2022	01/2023	04/2023	07/2023	10/2023	01/2024	04/2024	07/2024	10/2024	01/2025	04/2025	07/2025	10/2025	01/2026	04/2026	07/2026	10/2026	01/2027	04/2027	07/2027	10/2027	01/2028	04/2028	07/2028	
Total Expenditures																																				
Projected Expenditures	\$18,934	\$37,848	\$161,413	\$353,066	\$574,980	\$993,687	\$1,469,134	\$2,092,276	\$3,400,941	\$6,156,348	\$8,983,626	\$13,120,903	\$21,040,577	\$30,465,081	\$39,930,437	\$50,069,226	\$61,130,688	\$72,799,792	\$86,547,034	\$101,270,629	\$116,993,249	\$132,621,005	\$146,748,761	\$156,627,619	\$165,023,316	\$172,585,232	\$179,277,692	\$185,970,152	\$191,065,386	\$195,560,622	\$199,160,317	\$200,435,302	\$201,560,286	\$202,115,866	\$202,686,000	
Quarterly Projection	\$18,934	\$18,913	\$123,566	\$191,653	\$221,914	\$418,707	\$475,447	\$623,142	\$1,308,664	\$2,755,408	\$2,827,278	\$4,137,278	\$7,919,674	\$9,424,504	\$9,465,356	\$10,138,789	\$11,061,462	\$11,669,104	\$13,747,242	\$14,723,595	\$15,722,619	\$15,627,756	\$14,127,756	\$9,878,858	\$8,395,697	\$7,561,916	\$6,692,460	\$6,692,460	\$5,095,234	\$4,495,235	\$3,599,695	\$1,274,985	\$1,124,985	\$555,580	\$570,134	
Actual Expenditure	\$0	\$0	\$274,139	\$1,355,998	\$439,474	\$4,055,479	\$1,081,182	\$1,043,457	\$87,688	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Actual Quarterly Expend (from QPRs)	\$0	\$0	\$274,139	\$1,355,998	\$439,474	\$4,055,479	\$1,081,182	\$1,043,457	\$87,688	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	



Buyout	01/2020	04/2020	07/2020	10/2020	01/2021	04/2021	07/2021	10/2021	01/2022	04/2022	07/2022	10/2022	01/2023	04/2023	07/2023	10/2023	01/2024	04/2024	07/2024	10/2024	01/2025	04/2025	07/2025	10/2025	01/2026	04/2026	07/2026	10/2026	01/2027	04/2027	07/2027	10/2027	01/2028	04/2028	07/2028
Projected Units	0	0	0	0	0	0	0	3	15	30	45	85	145	205	265	335	405	485	575	675	765	840	915	975	1020	1065	1095	1125	1145	1165	1170	1174	1178	1180	1182
# of Units Acquired (Quarterly Projection)	0	0	0	0	0	0	0	3	12	15	15	40	60	60	60	70	70	80	90	100	90	75	75	60	45	45	30	30	20	20	5	4	4	2	2
Actual Units	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
# of Units (Populated from QPR Reporting)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0



Housing Incentives	01/2020	04/2020	07/2020	10/2020	01/2021	04/2021	07/2021	10/2021	01/2022	04/2022	07/2022	10/2022	01/2023	04/2023	07/2023	10/2023	01/2024	04/2024	07/2024	10/2024	01/2025	04/2025	07/2025	10/2025	01/2026	04/2026	07/2026	10/2026	01/2027	04/2027	07/2027	10/2027	01/2028	04/2028	07/2028
Projected Units	0	0	0	0	0	0	0	0	1	9	17	25	50	85	120	155	195	235	285	340	405	475	535	575	610	640	670	700	725	746	767	773	778	780	782
# of Housing Incentives (Quarterly Projection)	0	0	0	0	0	0	0	0	1	8	8	8	25	35	35	35	40	40	50	55	65	70	60	40	35	30	30	30	25	21	21	6	5	2	2
Actual Units	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
# of Housing Incentives (Populated from QPR Reporting)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

