



Executive Director's Report June 25, 2007



Road Home Housing Update

As of June 23, The Road Home program, operated by ICF International under a contract with the Division of Administration's Office of Community Development, reported the following:

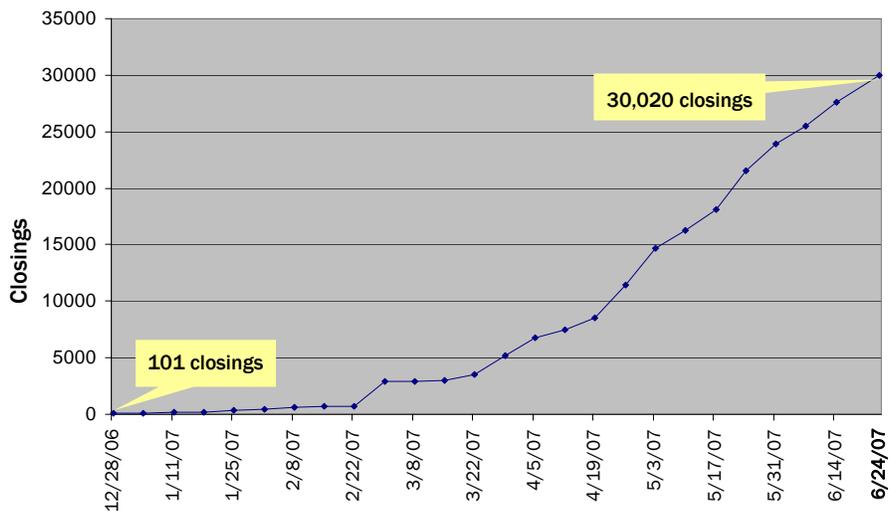
- 148,585 applications received
- 130,056 appointments held
- 88,573 benefits calculated
- \$6.49 billion in benefits calculated (as of June 18, 2007)
- 30,020 closings held
- \$1.817 billion in funds disbursed; average disbursement is \$74,881 (as of June 18, 2007)

An additional **14,453** homeowners have closed since the LRA's last meeting in May.



Pace of Closings

Total Number of Road Home Grant Closings by Week for 2007



Application Deadline



**Deadline to submit a
Road Home application:
JULY 31, 2007**

- At the end of May, Road Home officials announced that the deadline to apply for the program is July 31, 2007 – almost a full year since the application process for the program began and almost two years since the storms.
- To date, more than 147,000 homeowners have applied for Road Home assistance – a far cry from the 123,000 homeowners FEMA data said would be eligible for the program.



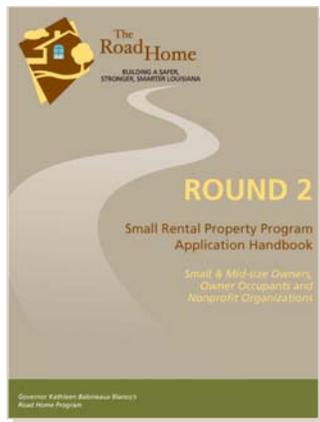
Small Rental Property Program Status

- Round 1 ended in March and awarded more than \$202 million to help revive more than 5,000 rental units in 13 parishes.
- Round 2 was launched at the beginning of June and up to \$300 million will be available to restore small rental properties.
 - First priority group: Owner occupants
 - Round will also be open to middle-sized rental owners who own between 21 and 100 units.
 - New owners (Louisiana residents who have purchased property since the storms) will be eligible if funding remains after the priority groups.
 - As with Road 1, 5 percent of funding will be set aside for non-profit organizations.

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Application Deadline



**Deadline to submit a
small rental application:
JULY 31, 2007**

- Program officials extended the deadline for Small Rental applications from July 5, 2007 to July 31, 2007 to give rental property owners more time to apply for the program.

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From Historic Landmark to Quality Housing

200 Carondelet



- Adaptive reuse of historic American National Bank Building
- Historic tax credits used
- Most expensive of the round

- \$26.5 million deal announced at the end of May to restore and refurbish the former National American Bank building as a mixed-income, high-quality rental property.

- Project is funded with Community Development Block Grant (CDBG) funds and is part of the state's Low Income Housing Tax Credit Piggyback Program that leverages tax credits to spur mixed-income rental properties.

- "This commitment fits perfectly within our goal of facilitating mixed-income developments that provide much needed affordable workforce housing and promote the rebuilding of the New Orleans economy," said LRA Housing Task Force Chairman Walter Leger.

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Fisheries Letter to NOAA

LRA Board Member Rene Cross wrote to NOAA requesting that fisheries funding be allocated with respect to a state's damage.

LOUISIANA RECOVERY AUTHORITY
 500 NORTH 10th STREET, 3RD FLOOR
 BAYOU BOULE, LOUISIANA 70001
 (504) 581-1700
 (504) 581-1701 FAX
www.lra.louisiana.gov

June 14, 2007

Admiral Conrad Lanthier
 U.S. Department of Commerce, NOAA
 14th and Constitution Ave, SW
 Box 9128
 Washington, D.C. 20526

Dear Admiral Lanthier:

I am writing in regards to the recently passed Supplemental Appropriation Bill (S. 119-23), with specific attention to the \$10 million provided for disaster relief to the shrimp and fishing industries devastated by Hurricanes Katrina and Rita. These significant funds will help to alleviate the negative consequences of the 2005 hurricanes on the fishing industries of the northern Gulf.

It is an understanding that in passing this appropriation, Congress intends that these funds are to be allocated according to an assessment of the impact of the 2005 hurricanes on the fishing and shrimp industries in the states most affected. It is also my understanding that Congress tasked the Department of Commerce to undertake such an assessment.

Recently, the Gulf States Marine Fisheries Commission (GSMFC) passed a motion declaring that these new disaster funds be allocated to the hurricane-affected states using the same percentage employed at the annual federal assistance appropriation passed by Congress in June 2006. However, we would intend that motion in contrast to the will of Congress as expressed in P.L. 110-178, which explicitly states that the allocation of these funds be based on need as measured from the percentage of damage experienced by each state - not on the basis of a previously received formula.

A new damage assessment would likely take into account the proportion of production each affected state contributes in terms of annual landings, and the proportion of shrimp landings and biomass. The fish and shrimp are other resources, it becomes clear that Louisiana's fishing industry, which generates more than 75 percent of annual catch landings, constitutes the majority of the national production for the northern Gulf Coast. Additionally, while all of the northern Gulf received significant damage from the storms, Louisiana is the only state that bore the terrible brunt of both hurricanes Katrina and Rita, the 1st and 3rd costliest storms in the nation's history. In fact, it is estimated that over \$200 million in infrastructure damage were incurred by the Louisiana fishing community. The debris remains of

“Louisiana’s fishing industry, which generates more than 74 percent of annual catch landings, contributes the majority of the seafood production for the northern Gulf Coast. Additionally, while all of the northern Gulf received significant damage from the storms, Louisiana is the only state that bore the terrible brunt of both hurricanes Katrina and Rita, the 1st and 3rd costliest storms in the nation’s history.”

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Research Recovery & Educational Enhancement

Purpose: To invest in the research capacity of universities impacted by the hurricanes. To help attract research talent and transfer the resulting technology to Louisiana businesses in the affected areas.

- ✿ Program Size: \$28.5 million
- ✿ Overseen by the Board of Regents, which reviewed the proposals for the program on Friday, June 22, 2007 and will make award decisions on June 27, 2007 at its Sponsored Programs Committee meeting.

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Research Recovery & Educational Enhancement

Nine institutions submitted 19 proposals totaling more than \$88 billion in requests.

Lead Institution*	# Submitted	Amount Requested
Dillard	2	\$5,047,708
LSU Ag Center	1	\$915,146
LSUHSC-NO*	2	\$12,363,750
Loyola	3	\$11,978,282
McNeese	1	\$4,995,897
Tulane*	3	\$21,354,606
TUHSC	3	\$19,931,484
UNO*	2	\$5,273,824
Xavier	2	\$6,751,749
TOTAL	19	\$88,612,446

* Two proposals were submitted by co-lead institutions: LSUHSC-NO/TUHSC and Tulane/UNO. These proposals and funds requested are aggregated with TUHSC and Tulane's totals, respectively.

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LRA Calls for LSU-VA partnership

HUD Secretary Jackson has released the first \$74 million for the LSU hospital, but sent an extensive list of questions about the hospital's business plan before he will release the remaining \$226 million.

LRA Chairman Francis called on the VA to recommit to the joint LSU-VA hospital venture:

"We request that (VA) Secretary James Nicholson announce the Veteran Administration's recommitment to building its new medical center in its partnership with LSU. The state of Louisiana has been unwavering in its commitment to rebuild its teaching hospital in downtown New Orleans. Now it's time for the VA to make good on its word."



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Public Assistance Program Overview

Dollars Eligible			
	Rebuilding	Recovery	Overall
June 23, 2007	\$ 2,135,967,708	\$ 2,677,253,814	\$ 4,813,221,522
Dollars Paid			
	Rebuilding	Recovery	Overall
December 28, 2006	\$ 333,461,596	\$ 1,596,247,844	\$ 1,929,709,440
June 23, 2007	\$ 503,207,490	\$ 1,864,947,538	\$ 2,368,155,029
Change in Six Months	50.9% (\$169,745,895)	16.8% (\$268,699,694)	22.7% (\$438,445,589)
By comparison ...			
World Trade Center	\$238,352,667	\$2,176,913,679	\$2,428,492,762

The amount of FEMA dollars eligible from PA for rebuilding projects continues to increase with \$4.8 billion eligible, a \$100 million increase since April 1. Rebuilding projects for roads, utilities, parks, buildings, (C-G) now comprise 44% of the PA total, exceeding \$2.1b.

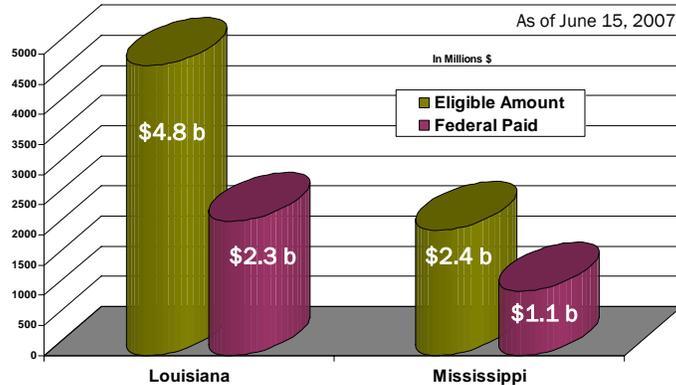
By comparison Hurricane Andrew had approximately 30% of its PA costs for long term rebuilding work, and the September 11th attacks had only 10%.

Payments solely for rebuilding Louisiana's infrastructure (C-G) now exceed \$500 million. In the last 6 months increasing by 50%, (\$170 m dollars). The largest increases have occurred in the most devastated parishes, with 37% of the increase in Orleans Parish alone.

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Comparison of La. & Miss. PA programs

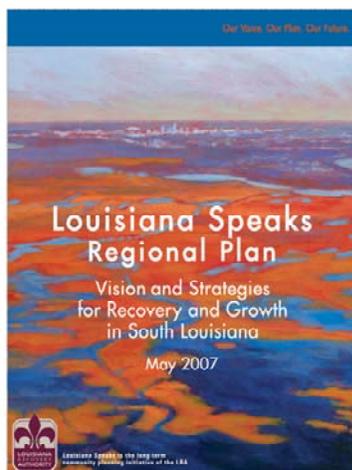


- The impact of Katrina in Louisiana and Mississippi now exceeds \$7.2 billion in PA dollars.
- The total amount eligible from PA for rebuilding and recovery in Louisiana from Katrina and Rita now exceeds \$4.8b as June 23. Payments, which now exceed \$2.3b, and have increased by \$438 million since the start of 2007, which is a 23% increase.

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Regional Plan Recommendations



Key Recommendations from the Regional Plan accomplished this Legislative Session:

- CPRA Master Plan approved
- Insurance Rating Commission abolished
- Resolution passed to support development of a comprehensive Office of State Planning
- Resolution passed to recommend the Inclusionary Zoning Ordinance to parishes and municipalities to promote the development of affordable housing for low and moderate income families

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Louisiana Speaks

Outreach Meetings Held with Key Leaders in North Louisiana:

- LRA & LA Speaks staff met with more than 40 business and community leaders in Shreveport, Ruston and Monroe to begin “phase 2” of LA Speaks
- Phase 2 calls for the development of a “vision” and physical infrastructure plan for North LA that can be integrated with existing maps to create a cohesive, long-term plan for the entire state

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Louisiana Recovery Day

More than 20 organizations provided information to the Legislature about the Recovery and citizens were honored for their perseverance and contributions to the state's progress.



LOUISIANA *Recovery* DAY



State Legislation of Interest

✓ HCR 229 by Representative Gray – Office of State Planning

- Supports the establishment of a task force to study and make recommendations for implementation of a comprehensive State Office of Planning. Task force will include Governor's Office, the Division of Administration, the LRA, the Coastal Protection and Restoration Authority, the Police Jury Association, the Louisiana Municipal Association, the Louisiana Association of Planning and Development Districts, the Louisiana Chapter of the American Planning Association the Center for Planning Excellence, and Louisiana Speaks.
- Calls on the Governor to convene the task force for its first meeting before August 30, 2007.
- A robust State Office of Planning is a key element of the Louisiana Speaks Regional Vision.
- Passed both House and Senate

✓ SCR 11 by Senator Dupre – CPRA Master Plan

- Approves the Comprehensive Master Plan for Coastal Protection, which was adopted by the Coastal Protection and Restoration Authority.
- Passed both House and Senate

✓ HCR 239 by Representative Jack Smith – NOAA Fisheries Funding

- Requests the Dept. of Commerce, National Oceanic and Atmospheric Administration to distribute the disaster relief funds for fisheries recovery contained in the latest Supplemental spending bill according to the instructions for allocation that the U.S. Congress included in that bill, which should be made based on the proportional contribution to the total landings prior to August 30, 2005, and the amount of losses experienced by each state in the Gulf Coast region; resulting in Louisiana receiving approximately 71% of the \$85 million appropriated for distribution to the states.
- Passed both House and Senate

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State Legislation of Interest

HB 704 by Representative Pinac – State Building Code

- Changes the members of the code council from three year appointments to serving at the pleasure of the Governor.
- ICC council loses rulemaking ability on a code change after the Legislature has taken action on the issue.
- Adopts 2006 ICC Code, with the exception of using 2003 wind speed models.
- Enforcement of the code will be on new construction, reconstruction, additions to homes previously built to code and extensive alterations, which means greater than 50% of the dwelling is being altered.
- Pending House Concurrence

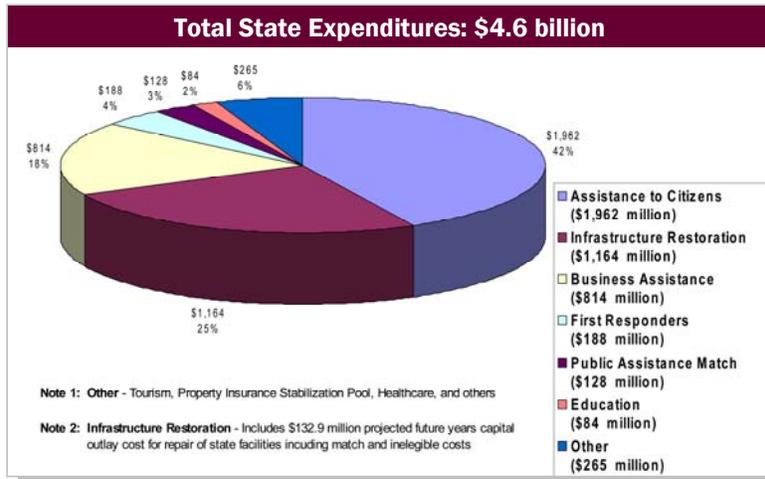
SB 267 by Senator Fields – Abolish the LRA

- Repeals the Louisiana Recovery Authority as of July 1, 2007.
- Directs the Office of Community Development to give remaining funds directly to local governments.
- LRA board attended a hearing in May on this resolution, which was passed out of committee the week before. Sen. Fields has agreed to return his bill to the calendar and not bring it up for a vote in the Senate.
- Returned to the calendar.

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State Commitment to the Recovery



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Federal Priorities for the State

Governor Blanco identified 10 federal priorities for Louisiana in 2007:

Addressed by the 110 th Congress	Pending proposed Congressional Action	Congress has not yet acted
<ul style="list-style-type: none"> Remove State Matching Requirements for Federal Assistance Grants Allow Forgiveness of Community Disaster Loans Combat Crime in New Orleans Extend SSBG Supplemental Funds for One Year Increase Recovery Aid to Small Businesses and Approve Key Business Extensions Key Business Extension of GO Zone Tax Credits, 2009 Renewal Communities sunset RENEWAAL Act: Funding to recruit teachers and principals to the Gulf Coast 	<ul style="list-style-type: none"> Invest in Hurricane Protection and Coastal Restoration (Water Resources Development Act of 2007, S.1248 by Rep. Boxer) Clarify SBA Loan Treatment Relating to Road Home Grants (HR.1227 companion bill by Sens. Landrieu and Dodd) Cut the Red Tape in Hazard Mitigation Funding for the Road Home Program (HR.1227 companion bill by Sens. Landrieu and Dodd) Allocate Disaster Recovery Funds Proportional to Damage (Legislation by Rep. Baker and Sen. Frank) 	<ul style="list-style-type: none"> Exempt the Road Home Awards from Federal Tax Penalties

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Supplemental Appropriations Bill

CDBG & State Funds Made Available by 10% Match Waiver	\$1.32 billion
<ul style="list-style-type: none"> • State & Local Match for FEMA PA Program (Cat. C-G) \$775 million • State & Local Match for FEMA PA Program (Cat. A-B) \$100 million • State Match for FEMA IA Program \$380 million • Anticipated State Match for Repatriation Program \$67 million 	
Hurricane & Flood Protection for LA	\$1.32 billion
<ul style="list-style-type: none"> • East & West Bank Levee Projects \$1.3 billion • Southeast Louisiana Urban Flood Control Project \$25.3 million 	
Other Funds to Be Distributed throughout the Gulf Coast	\$881 million
<ul style="list-style-type: none"> • Community Disaster Loan Forgiveness \$320 million • Incentives For Building Affordable Rental Housing \$237 million • Fisheries Disaster Assistance Program \$85 million • Debris Removal for LA Fishing Grounds \$24 million • Crime Prevention Projects \$50 million • Additional Transportation Funds for Rebuilding \$35 million • K-12 Teacher Recruitment \$30 million • Higher Education Assistance \$30 million • SBA Economic Injury Disaster Loans \$25 million • Historic Preservation Grants \$10 million • Utility Subsidy Program For Parish Employees \$10 million 	

TOTAL APPROXIMATELY: \$3.4 billion

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Waiving the Match

Disaster	State (s)	FEMA spend per capita	100 % federal cost share?
 Sept. 11	New York	\$390	<input checked="" type="checkbox"/>
 Hurricane Andrew ('92)	Florida & Louisiana	\$139	<input checked="" type="checkbox"/>
 Iniki ('92)			<input checked="" type="checkbox"/>
 Hurricanes Katrina & Rita ('05)	Louisiana	\$6,700	<input checked="" type="checkbox"/>

Thank you, 110th Congress

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Waiving the Match

Local and national newspapers have supported Congress' action to waiving the match.

New Orleans
CITYBUSINESS

The New York Times

The Boston Globe

The Times-Picayune

The Washington Post

THE
ADVOCATE



The Washington Post **Help for Louisiana**

Why a waiver on federal funding rules is needed

Saturday, April 7, 2007

LOUISIANA IS in a bind. Nineteen months after hurricanes Katrina and Rita

decimated its economy, struggling to get back on why there have been so match requirement on Agency. And just as local governments have

When disaster strikes absolutely right to demand. Under circumstances dear, per capita, FEMA can share But the president has the catastrophes, Mr. Bush did attacks (damage: \$390 per

Not so for Louisiana history; not after it sustain after 1.3 million people w collapsed. And not after what Mr. Bush called "I should ever have to know

While the administration financed projects, it is a development block grant pay the fee. Good luck g

adhere to FEMA's rules, and that's why the state has to comply with the requirements of two federal agencies. It's estimated that the process could generate at least 2.6 million documents (not pages). Louisiana stands a better shot at winning money on "Deal or No Deal." And those HUD funds should be better used to build schools, housing and other infrastructure. More

“Progress is being tripped up by thick rolls of red tape. Mr. Bush can clear those obstacles and help turn his far-reaching vision into reality with a stroke of a pen by waiving the 10 percent FEMA match requirement. He should do it now.”



Louisiana's Benefit



Match Waiver is more than just savings in FEMA's Public Assistance program and cutting a substantial amount of red tape. It will free up more than \$1.32 billion in funding that the state would have owed the federal government, including:

- \$380 million - Individual Assistance match payments by state
- \$67 million - Anticipated state match for repatriation program
- \$775 million - State and Local funds for FEMA PA C-G match (CDBG)
- \$100 million - Funds for FEMA Public Assistance A&B Match (State funds)



Negotiations on Road Home Shortfall

Governor Blanco and LRA Board Members David Voelker, James Davison and Walter Leger visited Washington, D.C., last week to meet with Congressional leaders about funds needed to fill the projected Road Home shortfall. Their trip included meetings with:



- House and Senate Leadership
- Key House and Senate appropriators
- Louisiana's Congressional Delegation

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Louisiana's Commitment

Louisiana officials have proposed to provide at least \$1 billion to fill the Road Home shortfall.



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Delegation's Commitment

Members of Louisiana's Congressional Delegation have proposed legislation to direct FEMA to approve Louisiana's use of \$1.2 billion in HMGP funds.



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Federal Legislation on HMGP

HR 1227 companion by Senators Landrieu and Dodd:

- Removes the Stafford Act restrictions on the Hazard Mitigation Grant Program (HMGP) funds to allow Louisiana to elevate and acquire properties. Will allow CDBG rules to be used for the HMGP money for the Road Home program, freeing up \$1.2 billion of federal funds the state has not been able to access.
- Removes the duplication of benefits clause SBA loans in regard to Road Home funds, meaning homeowners would not be required to give their grants directly to the SBA to pay off their loans.
- Directs the state to use unexpended CDBG funds directly at NORA/LHFA.
- Adds 3,000 project-based vouchers for permanent supportive housing. This links to Louisiana's CDBG money for the same purpose.
- Includes guidelines for public housing redevelopment and a FHA pilot program on foreclosed properties.

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Federal Commitment

Louisiana is asking the federal government for the remaining CDBG dollars to fill the Road Home shortfall.



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An Opportunity for Funding

A Key vehicle for Assistance to Louisiana is the next Emergency Supplemental for the Iraq War, which Congress will take up around September or October of 2007.

Previous Supplemental Spending bills have netted Louisiana additional Community Development Block Grant funds (\$4.2 billion in 2006), additional money for levees and waiving the FEMA match.

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Support for Louisiana

Newspapers are speaking out in support of Louisiana's need for federal funds for the Road Home, including the Times Picayune and the Washington Post.

"Congress should be fair. Louisiana had four times the damage of Mississippi, and if aid were given our proportionately, this state would get \$20 billion in block grants. So far, we've gotten only half that amount."

The Times-Picayune

Editorial: For The People

Almost 22 months after Hurricane Katrina swept across south Louisiana and the flood walls that were supposed to protect its still apart, tens of thousands of people are essentially homeless. They may have shelter — a brother's spare room, a tiny FEMA trailer, an exorbitantly expensive apartment — but they are not home. And the program that state and federal leaders promised would get them there is an estimated \$3 billion short of the money needed to do so.

As Governor Kathleen Blanco prepares to meet this week with Congress to make the case for as much as \$4 billion more in federal assistance, this is what our leaders in Washington need to remember: these people who are suffering are your people too.

And as much aid as Congress and President Bush have generously sent to this region since Katrina, the needs are still massive and money is running short. When the Army Corps of Engineers' flood walls crumbled August 29, 2005, and flood waters filled all but a sliver of New Orleans and every corner of St. Bernard Parish, entire communities were emptied of life.

The damage spread from here across the entire southern end of Louisiana as hurricane Rita hit less than a month later. Requiring such massive sums is not a quick or inexpensive task, but just how arduous and costly our recovery would be couldn't be fully foreseen until we were in the midst of it. Almost two years into the rebuilding of this singularly beautiful place, progress is unimpressive but as is the depth of damage.

A year ago, President Bush and majority chairman Donald Powell successfully pressed Congress to give Louisiana \$4.2 billion in housing aid. Combined with \$6.2 billion approved earlier, it seemed at the time as if that would be enough. It won't be. The landscape of disaster such as this. People who thought they would get enough insurance to cover their losses found insurers stungier than they ever imagined. Homeowners trying to rebuild found that the cost for construction was skyrocketing. And state officials, faced with a disaster unlike any experienced in this history, tried to cover as many victims as possible with the Road Home program.

So a program that initially expected to serve 114,500 homeowners — based on FEMA's estimate that 123,000 homes had major damage — has more than 145,000 applicants in the pipeline. The number of people requesting rebuilding aid is rising by a couple of hundred every day, and the average grant is expected to be around \$79,000 instead of the \$60,000 estimated a year ago.

When the application deadline passes July 31, state officials will have a better handle on how many people are seeking grants. Soon after that, they should know how many of these new applicants qualify for the Road Home and how much they are in line to get.

Estimates now are that 41,000 eligible applicants could be left with nothing unless the program gets an infusion of money. Part of that money will come from the state, but Louisiana cannot afford to bear the entire burden — not should it be expected to do so. Louisiana isn't asking for too much. To date, Mississippi has received about \$5.5 billion in federal block grants. We don't begrudge our neighbors the aid they've gotten, but Congress should be fair. Louisiana had four times the damage of Mississippi, and if aid were given our proportionately, this state would get \$20 billion in block grants. So far, we've gotten only half that amount.

Our nation is the wealthiest and most powerful on earth, and our leaders pledged to see us through this unimaginable hardship.

Senators Square about two weeks after Katrina, when New Orleans was still awash in flood water. They said, "As what it takes — one as long as it takes, to help citizens rebuild their communities and their lives." Words give us hope. "All who question the future of the Crescent City need to know there is no way to imagine America without New Orleans, and this grant city will rise again."

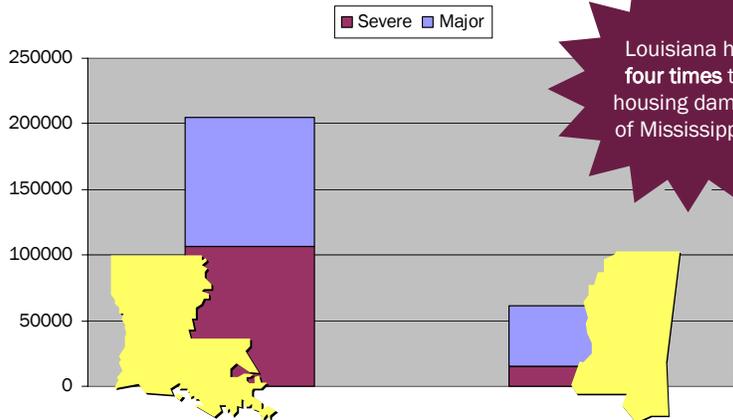
In the year after Katrina, Democrats in Congress, frustrated with the pace and degree of federal aid, pledged to do right by us if they got the chance. Now that they are in power, they can make good on those promises.

We trust that they and the president mean what they said. We believe that our nation's leaders would not leave any American to suffer such grievous losses — especially not when the federal government's lapses multiplied those losses exponentially. And we believe that they will find a way to get Louisiana back home.



Comparative Damage

Major and Severe Housing Damages by State



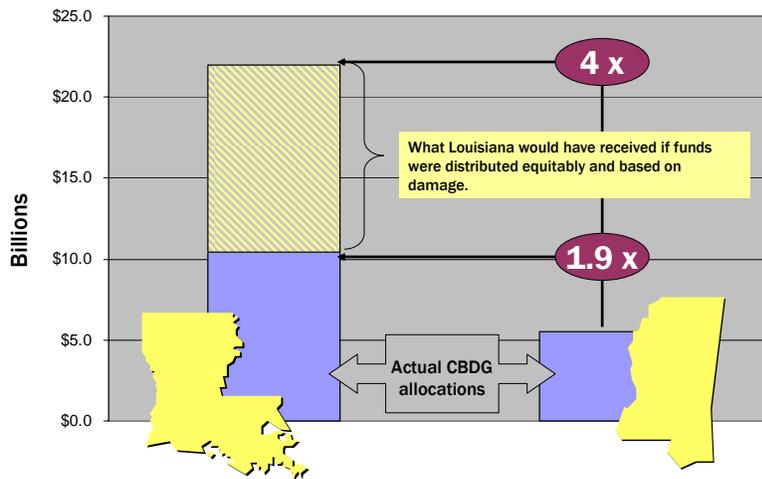
Louisiana had four times the housing damage of Mississippi. *

* A severely damaged house generally requires a rebuild, whereas the typical home with major damage is repairable. Damages were weighted to account for differences in damages among parishes and states.



Comparative Funding

Community Development Block Grant Funding by State

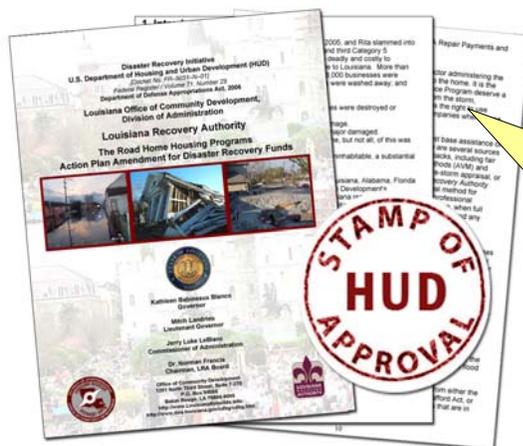


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Source of the damage

In creating The Road Home, Louisiana stated that it would not discriminate against homes with wind damage.



From page 10 of the Road Home Action plan:

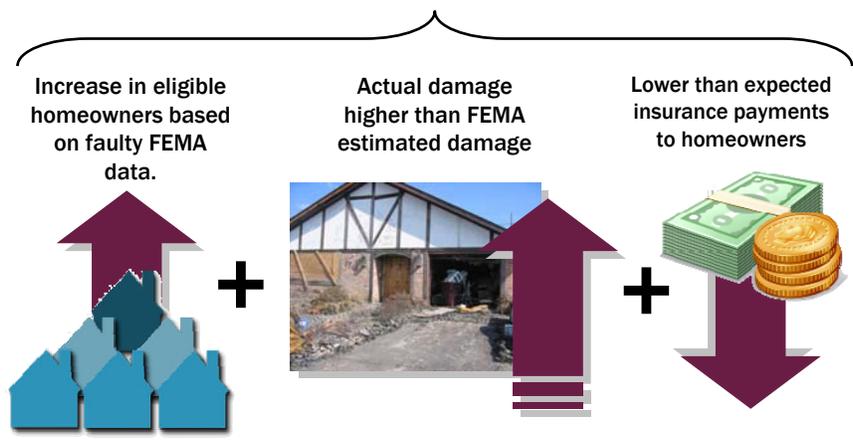
“It is the State’s policy that participants in the Homeowner Assistance Program deserve a fair and independent estimate of projection of damages from the storm, regardless of cause of damage.”

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The Shortfall

Road Home budget deficit is caused by three things:



Launch Budget vs. Current Projection

Launch Budget

	Number Served	Compensation	Elevation	IMM	ACL	Total
Average	114,532	\$34,554	\$8,341	\$5,007	\$12,208	\$60,109
Total	114,532	\$3,957,495,146	\$955,286,430	\$573,428,861	\$1,398,189,564	\$6,884,400,000

Less HMGP not approved by FEMA -\$1,170,000,000
\$5,714,400,000

Current Projection

	Number Served	Compensation	Elevation	IMM	ACG	Total
Average	141,955	\$49,562	\$8,438	\$0	\$13,582	\$71,582
Total	141,955	\$7,035,642,712	\$1,197,755,908	\$0	\$1,928,044,470	\$10,161,443,090

Serving an additional 27k homeowners

Average awards significantly higher

Current projected deficit -\$4,447,043,090

Louisiana's Commitment \$1,000,000,000
-\$3,447,043,090

Congressional directive allowing use of HMGP \$1,170,000,000
-\$2,277,043,090



Launch Budget vs. Current Projection

Launch Budget

	Number Served	Compensation	Elevation	IMM	ACL	Total
Average	114,532	\$34,554	\$8,341	\$5,007	\$12,208	\$60,109
Total	114,532	\$3,957,495,146	\$955,286,430	\$573,428,861	\$1,398,189,564	\$6,884,400,000

Less HMGP not approved by FEMA -\$1,170,000,000
\$5,714,400,000

Current Projection

(Includes \$400M for Individual Mitigation Measures)

	Number Served	Compensation	Elevation	IMM	ACG	Total
Average	141,955	\$49,984	\$8,329	\$2,818	\$13,715	\$72,028
Total	141,955	\$7,035,642,712	\$1,197,755,908	\$400,000,000	\$1,928,044,470	\$10,561,443,090

Difference **-27,423**

Current projected deficit -\$4,847,043,090

Louisiana's Commitment \$1,000,000,000
-\$3,847,043,090

Congressional directive allowing use of HMGP \$1,170,000,000
-\$2,677,043,090

Average awards significantly higher

Serving an additional 27k homeowners



Projected Timeline



Approximate dates based on closing data from June 20th, an available budget of CDBG of \$5.7 billion plus \$1B of State funds, and average costs from the ICF Pipeline reports and Financial Dashboard through the week of June